

INFORME
ANUAL

30/06/20

AMUNDI FUNDS

SICAV con subfondos de conformidad con la legislación luxemburguesa

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AMUNDI FUNDS

Informe anual auditado

R.C.S. Luxemburgo B 68.806

Para el ejercicio con fecha de cierre a 30/06/2020

No podrán recibirse suscripciones basadas en los informes financieros. Las suscripciones sólo serán válidas de realizarse en base al folleto de oferta en vigor, acompañado por el último informe anual disponible de la SICAV y por el informe semestral sin auditar, en caso de publicación posterior al informe anual, así como del último documento de datos fundamentales para el inversor del subfondo correspondiente.

Información adicional relativa a la representación y distribución del Fondo en Hong Kong a 30 de junio de 2020:

Los residentes en Hong Kong deberán tener en cuenta que los siguientes subfondos no están autorizados actualmente en dicho territorio y que, por tanto, no se encuentran a su disposición:

Subfondos de renta variable:

Euroland Equity / European Equity ESG Improvers / Euroland Equity Small Cap / European Equity Green Impact / European Equity Value / European Equity Sustainable Income / European Equity Small Cap / Equity Japan Target / Global Ecology ESG / Global Equity Sustainable Income / Pioneer US Equity Dividend Growth / Pioneer US Equity Fundamental Growth / Pioneer US Equity Mid Cap Value / Pioneer US Equity Research / Polen Capital Global Growth / US Pioneer Fund / Wells Fargo US Equity Mid Cap / Emerging Europe and Mediterranean Equity / Japan Equity Engagement / Japan Equity Value / New Silk Road / Russian Equity / CPR Global Agriculture / CPR Global Gold Mines / CPR Global Lifestyles / CPR Global Resources / Equity Emerging Conservative / Euroland Equity Dynamic Multi Factors / Euroland Equity Risk Parity / European Equity Conservative / European Equity Dynamic Multi Factors / European Equity Risk Parity / Global Equity Conservative / Global Equity Dynamic Multi Factors.

Subfondos de renta fija:

European Convertible Bond / Euro Aggregate Bond / Euro Corporate Short Term Bond / Euro Government Bond / Euro Inflation Bond / Strategic Bond / Euro High Yield Short Term Bond / Global Subordinated Bond / Pioneer Global High Yield Bond / Pioneer US High Yield Bond / Total Hybrid Bond / Global Aggregate Bond / Global Corporate Bond / Global High Yield Bond / Global Inflation Bond / Global Total Return Bond / Optimal Yield / Optimal Yield Short Term / Pioneer Strategic Income / Pioneer US Bond / Pioneer US Corporate Bond / Pioneer US Short Term Bond / Bond Asian Local Debt / Emerging Markets Blended Bond / Emerging Markets Bond / Emerging Markets Corporate Bond / Emerging Markets Corporate High Yield Bond / Emerging Markets Hard Currency Bond / Emerging Markets Short Term Bond.

Subfondos multi asset:

BFT Optimal Income / Euro Multi-Asset Target Income / Global Multi-Asset / Global Multi-Asset Conservative / Global Multi-Asset Target Income / Global Perspectives / Multi-Asset Real Return / Multi-Asset Sustainable Future / Pioneer Flexible Opportunities / Pioneer Income Opportunities / Real Assets Target Income / Target Coupon.

Subfondos de rentabilidad absoluta:

Absolute Return Credit / Absolute Return European Equity / Absolute Return Multi-Strategy / Euro Alpha Bond / Global Macro Bonds & Currencies / Global Macro Bonds & Currencies Low Vol / Absolute Return Forex / Multi-Strategy Growth / Volatility Euro / Volatility World.

Subfondos Protected:

Protect 90 / Protect 90 USD.

Respecto de todos los subfondos autorizados en Hong Kong, tenga en cuenta que las acciones

A CHF HGD (C), A CZK HGD (C), A EUR (C), A EUR AD (D), A EUR HGD (C), A EUR HGD AD (D), A EUR HGD MD (D), A EUR MD (D), A USD (C), A USD AD (D), A USD HGD (C), A USD HGD MD (D), A USD MD (D), A USD MD3 (D), A USD MGI (D), A2 AUD HGD MD3 (D), A2 EUR MD (D), A2 EUR MD3 (D), A2 SGD HGD (C), A2 USD HGD (C), A2 USD HGD MD (D), A2 USD HGD MD3 (D), A2 USD MD (D), A2 ZAR HGD MD3 (D), A5 EUR (C), A6 EUR (C), AE-DH (C), B EUR (C), B USD (C), B USD AD (D), B USD MD3 (D), B USD MGI (D), C EUR (C), C EUR MD (D), C USD (C), C USD HGD (C), C USD MD (D), E2 EUR (C), E2 EUR AD (D), E2 EUR HGD (C), E2 EUR QTD (D), F EUR (C), F EUR AD (D), F EUR HGD MD (D), F EUR MD (D), F EUR QTD (D), F USD (C), F2 EUR (C), F2 EUR HGD (C), F2 EUR HGD MD (D), F2 EUR MD (D), F2 USD (C), G AUD HGD (C), G AUD HGD MD (D), G EUR (C), G EUR HGD (C), G EUR HGD MD (D), G EUR MD (D), G USD (C), G USD HGD (C), G USD HGD MD (D), G2 EUR (C), G2 USD (C), H EUR (C), H EUR QTD (D), H USD (C), I 2 USD MD2 (D), I EUR (C), I EUR AD (D), I EUR HGD (C), I GBP (C), I GBP AD (D), I GBP HGD (C), I GBP HGD AD (D), I USD (C), I USD AD (D), I USD HGD (C), I2 (C), I2 CHF HGD (C), I2 EUR (C), I2 EUR AD (D), I2 EUR MD2 (D), I2 EUR QD (D), I2 EUR QTD (D), I2 GBP (C), I2 GBP HGD (C), I2 GBP QD (D), I2 USD HGD (C), I2 USD MD2 (D), J EUR AD (D), J2 EUR (C), J2 EUR (D), J2 EUR AD (D), J2 USD (C), M EUR (C), M EUR AD (D), M EUR HGD (C), M GBP (C), M USD (C), M2 EUR (C), M2 EUR AD (D), M2 EUR QTD (D), M2 GBP (C), M2 USD (C), O EUR (C), O EUR AD (D), O EUR HGD (C), O USD (C), OR EUR (C), OR EUR AD (D), OR USD AD (D), P2 USD (C), P2 USD HGD (C), Q-A3 CHF HGD (C), Q-A3 EUR (C), Q-A3 USD HGD (C), Q-A3 USD HGD MD (D), Q-A5 CZK (C), Q-A5 PLN HGD (C), Q-A5 USD (C), Q-A6 EUR HGD (C), Q-D USD (C), Q-I GBP (C), Q-I GBP HGD (C), Q-I GBP HGD AD (D), Q-I10 EUR (C), Q-I11 EUR (C), Q-I11 USD (C), Q-I15 EUR AD (D), Q-I20 EUR (C), Q-I20 USD (C), Q-I4 EUR (C), Q-I4 USD (C), Q-I6 USD (C), Q-I8 GBP (C), Q-I8 USD (C), Q-I9 USD (C), Q-O1 USD (C), Q-OF EUR (C), Q-OF USD (C), Q-X EUR (C), Q-X EUR AD (D), Q-X EUR Hgd (C), Q-X USD (C), Q-X USD AD (D), Q-X2 EUR (C), R EUR (C), R EUR AD (D), R EUR HGD (C), R EUR HGD AD (D), R GBP HGD (C), R GBP HGD AD (D), R USD (C), R USD AD (D), R2 EUR (C), R2 EUR AD (D), R2 EUR HGD (C), R2 GBP (C), R2 USD (C), R2 USD AD (D), R2 USD HGD (C), T EUR (C), T USD (C), T USD MD3 (D), T USD MGI (D), U AUD HGD MD3 (D), U EUR (C), U EUR MD3 (D), U USD (C), U USD HGD (C), U USD HGD MD3 (D), U USD MD3 (D), U USD MGI (D), U ZAR HGD MD3 (D), X EUR (C), X GBP (C), X USD (C), Z EUR (C), Z EUR AD (D), Z EUR QD (D), Z USD (C), Z USD HGD (C) and Z USD QD (D).

no están autorizadas en Hong Kong.

Respecto de todos los subfondos autorizados en Hong Kong, tenga en cuenta que las acciones A2 EUR AD (D), A2 EUR (C), I2 EUR AD (D) e I2 EUR (C) no se encuentran autorizadas en Hong Kong salvo respecto del subfondo Cash EUR.

Respecto de todos los subfondos autorizados en Hong Kong, tenga en cuenta que las acciones A2 USD AD (D), A2 USD (C) e I2 USD (C) no se encuentran autorizadas en Hong Kong salvo respecto de los subfondos Cash USD.

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INFORME DE GESTIÓN**Estados Unidos**

En Estados Unidos, durante el tercer trimestre de 2019, la actividad económica mostró signos de una mayor desaceleración. Se produjo una ralentización de las inversiones y de las intenciones de inversiones en inmóvilizado, junto con una desaceleración gradual de los pedidos de bienes de consumo duraderos y una caída de la producción industrial. Esto perpetuó las tendencias observadas desde mediados de 2018. La confianza empresarial se debilitó, sobre todo en el sector manufacturero. En Estados Unidos, el consumo continuó siendo el principal catalizador del crecimiento, ya que los fundamentales mantienen su solidez pese a algunos indicios de moderación. El desempleo se mantuvo estable en el 3.7%, mientras que la tasa de participación laboral aumentó al disminuir el crecimiento de los salarios. Sin embargo, la confianza de los consumidores estadounidenses se debilitó, ya que los hogares estaban empezando a cuestionar las perspectivas de crecimiento económico futuro. En el tercer trimestre la inflación subyacente se recuperó, hasta alcanzar el 2.4%, mientras que el índice de inflación seguido por la Reserva Federal estadounidense (Fed) se mantuvo en el 1.6% interanual. La Fed recortó su tipo de referencia (dentro del rango del 1.75% al 2%) para contrarrestar los efectos negativos de la incertidumbre política y el desfavorable entorno mundial, en un contexto de negociaciones comerciales volátiles.

En el cuarto trimestre de 2019, la actividad económica de EE. UU. lanzó indicios heterogéneos que apuntaban a una desaceleración gradual. Los datos publicados en octubre de 2019 mostraron un crecimiento del 2.1% tras alcanzar un máximo del 3.2% en el segundo trimestre de 2018. Las encuestas de confianza empresarial reflejaron una prolongada debilidad en el sector manufacturero, ya que la contracción de la producción industrial y la caída de las intenciones de inversión siguieron lastrando en gran medida la rentabilidad de dicho sector. El sector servicios, sin embargo, continuó mostrando resistencia. En Estados Unidos, el consumo de los hogares continuó siendo el principal catalizador del crecimiento. Se vio impulsado en una caída del desempleo (3.5%) y un crecimiento salarial aceptable, aunque más lento (3.1% anual). La inflación subyacente subió al 2.3%, mientras que el índice de inflación seguido por la Fed se mantuvo en el 1.6%. La institución recortó sus tipos de interés en octubre, haciendo hincapié en que una mayor relajación requeriría una reevaluación considerable del estado de la economía estadounidense. Entretanto, continuaron las impredecibles negociaciones comerciales entre Estados Unidos y China.

A principios de 2020, la desaceleración de la actividad económica en Estados Unidos fue notable, con indicios de debilitamiento del consumo y la inversión, así como moderación en las ventas minoristas y los pedidos de bienes de capital. La confianza empresarial en el sector manufacturero se estabilizó tímidamente y las señales del sector de servicios fueron más moderadas. La confianza de los consumidores estadounidenses se mantuvo en terreno ampliamente positivo, con un mercado laboral todavía bastante boyante. En el plano político, la carrera hacia las próximas elecciones presidenciales comenzó con el nombramiento de los candidatos presidenciales del Partido Demócrata. El panorama económico se vio entonces completamente alterado por el avance de la epidemia de COVID-19, que llevó al presidente Trump a declarar el estado de emergencia el 13 de marzo de 2020. Las medidas de confinamiento de la población estadounidense comenzaron al final del primer trimestre. Los indicadores PMI cayeron bruscamente a niveles cercanos a 40 puntos y las solicitudes iniciales de prestaciones por desempleo alcanzaron un máximo histórico de 3,3 millones en la semana del 21 de marzo. La respuesta de las instituciones públicas no tuvo precedentes: la Reserva Federal redujo su tipo de referencia 150 puntos básicos, hasta el 0-0.25%. También anunció un nuevo programa de compras de activos con una duración y tamaño ilimitados e introdujo diversos programas destinados a respaldar el crédito a las empresas. La respuesta presupuestaria también fue más que considerable, con el anuncio de un plan de apoyo a la economía por un total de más de 2,000 millones de dólares, que abarca una serie de medidas a favor de los hogares y las empresas.

En el segundo trimestre de 2020, la economía estadounidense experimentó una desaceleración económica muy acusada a partir de abril. Las medidas de confinamiento aplicadas en muchas regiones de Estados Unidos para detener la pandemia de COVID-19 paralizaron varios sectores económicos. Los efectos negativos sobre el consumo fueron espectaculares, al tiempo que la inflación cayó bruscamente. El repentino cese de la actividad comercial y los temores a una recesión prolongada también obstaculizaron la inversión. La presión sobre el mercado laboral se intensificó y las solicitudes de desempleo alcanzaron máximos históricos en abril. En mayo, la actividad comenzó a recuperarse al relajarse las medidas de confinamiento. Los datos de junio confirmaron una recuperación económica gradual, basada principalmente en la demanda interna, mientras que la pandemia siguió alterando el comercio internacional. La inflación se mantuvo moderada y se observó una mejora significativa en el mercado laboral. Sin embargo, el reciente aumento del número de nuevos casos de coronavirus en Estados Unidos intensificó el riesgo de nuevas medidas de confinamiento, las cuales podrían obstaculizar la recuperación económica del país.

Zona euro

En el tercer trimestre de 2019, la decepción aumentó para la economía de la zona euro. En primer lugar, la publicación de las cifras de crecimiento del segundo trimestre reveló una clara desaceleración del crecimiento (crecimiento del PIB del 0.2%, después del 0.4% del primer trimestre para el conjunto de la región, con un ligero descenso del PIB alemán). En segundo lugar, los indicadores del tercer trimestre mostraron un deterioro de la situación industrial, sobre todo en Alemania, debido a las incertidumbres asociadas al Brexit, la guerra comercial entre Estados Unidos y China y a los importantes ajustes en el sector automovilístico alemán. El resto de la economía, en particular el sector servicios y el mercado laboral, mostraron indicios limitados de contagio, tras las dificultades registradas por el sector industrial. Desde el punto de vista político, el tercer trimestre de 2019 estuvo marcado por un nuevo Gobierno italiano, cuya actitud parecía apuntar a una disminución de las tensiones con el resto de la UE en varias cuestiones importantes (incluido el presupuesto y la inmigración). En España no se formó gobierno tras las elecciones de abril, por lo que fue necesario volver a las urnas en noviembre de 2019. Por último, a medida que se acercaba la nueva fecha oficial del Brexit (31 de octubre de 2019), la capacidad del Reino Unido y la UE para llegar a un acuerdo continuaba siendo una importante incógnita.

En el cuarto trimestre, los datos económicos de la zona euro mejoraron. En primer lugar, la publicación de las cifras del PIB del tercer trimestre reveló un crecimiento ligeramente superior a lo previsto (0.2% en lugar de 0.1%). Además, Alemania, que estaba muy expuesta a la ralentización industrial mundial, evitó la recesión. Los indicadores del cuarto trimestre mostraron una estabilización en el sector manufacturero, aunque en niveles muy bajos y el resto de la economía, incluido el sector servicios, se vio menos afectado por las dificultades del sector industrial de lo que se pensaba. Tras las importantes medidas de relajación monetaria adoptadas en septiembre por el presidente del Banco Central Europeo (BCE), Mario Draghi, al final de su mandato, su sustitución por Christine Lagarde no estuvo acompañada por ningún anuncio importante. En el frente político, a finales de octubre se alcanzó un nuevo acuerdo de Brexit entre el Reino Unido y la Unión Europea. La contundente victoria de los conservadores en las elecciones del Reino Unido el 12 de diciembre permitió ratificar este acuerdo, allanando el camino, en teoría, para una salida ordenada de la UE por parte del Reino Unido. En España, las elecciones de noviembre tampoco desembocaron en una mayoría parlamentaria. Por último, en Francia se reavivaron las notables tensiones sociales debido a una reforma prevista de las pensiones.

Durante el primer trimestre de 2020, la economía de la zona euro tuvo un comienzo de año muy moderado. En los dos primeros meses de 2020, la demanda interna, impulsada por un dinámico mercado de trabajo, fue el principal motor del crecimiento. Las inversiones continuaron siendo débiles y el sector manufacturero siguió sometido a una presión considerable, en particular en Alemania e Italia. En marzo, la propagación de la pandemia de COVID-19 en Europa tuvo consecuencias muy importantes para la economía de la zona euro. Las medidas de confinamiento interrumpieron total o parcialmente las actividades en el sector servicios, así como la actividad manufacturera. Los indicadores PMI de la zona euro cayeron a mínimos históricos de 31.4 y 28.4 puntos para industria y servicios, respectivamente. Las instituciones europeas decidieron intervenir con una respuesta conjunta para apoyar la economía de la zona euro. El BCE mantuvo sus tipos de interés de referencia estables, si bien anunció nuevos programas de emergencia de compra de activos por un importe total de EUR 870,000 millones, así como varias medidas destinadas a proporcionar la liquidez necesaria para que los bancos puedan seguir concediendo préstamos a las empresas. Por su parte, los Gobiernos europeos decidieron adoptar medidas importantes para apoyar la economía, en particular en lo que respecta a los gastos médicos, el aumento de la prestación por desempleo y los préstamos empresariales o las garantías de préstamos empresariales. Además de anunciar sus propios programas de apoyo, las instituciones europeas suprimieron las limitaciones presupuestarias de los gobiernos y a las oportunidades de ayudar a las empresas. Finalmente, la inflación interanual fue del 0.7% en marzo de 2020, por debajo del 1.2% registrado en febrero.

El impacto de la pandemia de coronavirus en la economía de la zona euro se intensificó en abril de 2020, ya que se adoptaron medidas estrictas de confinamiento y muchas empresas se vieron obligadas a cerrar. El consumo y la inversión se derrumbaron, mientras que las empresas asistieron a la mayor caída de actividad jamás registrada. La presión sobre el mercado de trabajo aumentó cuando los recortes de personal alcanzaron niveles históricos. Sin embargo, los Gobiernos europeos

anunciaron medidas de estímulo presupuestario sin precedentes para apoyar la recuperación, y las instituciones de la UE también contribuyeron. La presión sobre la actividad económica comenzó a disminuir en mayo, tras la relajación de las medidas de confinamiento. En junio, la recuperación se basó principalmente en la demanda interna, ya que la debilidad de la demanda mundial continuaba siendo un gran obstáculo. El consumo aumentó y las empresas informaron de una mejora en sus niveles de actividad y condiciones operativas. La inflación se mantuvo muy moderada tras haber disminuido en abril, con divergencias muy importantes según la categoría de productos y servicios. Para respaldar y estimular la recuperación económica, la Comisión Europea propuso la creación de un importante fondo de ayuda (EUR 750,000 millones). A finales de junio de 2020 continuaban las negociaciones sobre este conjunto de medidas de recuperación propuestas.

Mercados emergentes

Los indicadores de los mercados emergentes mostraron que la desaceleración registrada a principios de 2019 continuó en el tercer trimestre. Tras una ligera mejora en julio de 2019, las exportaciones volvieron a decepcionar y una nueva oleada de aranceles estadounidenses sobre los productos chinos provocó una represalia inmediata por parte del gigante asiático. Más tarde, en septiembre, ambos países parecieron adoptar una actitud más positiva durante sus negociaciones comerciales. En cuanto a la política monetaria, los bancos centrales de la región intensificaron sus medidas de relajación, que incluyeron un recorte del 7.5% de los tipos de interés de referencia en Turquía y una caída inesperada en Tailandia. China también relajó su política monetaria introduciendo un nuevo tipo de referencia, el LPR, y recortándolo dos veces entre agosto y septiembre. La India redujo el impuesto de sociedades en alrededor del 10%, reequilibrando los papeles relativos de las autoridades presupuestarias y monetarias.

Las cifras publicadas durante el cuarto trimestre de 2019 revelaron un pequeño repunte en el PIB de las economías emergentes después del mínimo registrado entre el segundo y el tercer trimestre. El consumo de los hogares se mantuvo firme durante todo el año. En el cuarto trimestre, las cifras del comercio internacional se mantuvieron anémicas debido a la guerra comercial entre EE. UU. y China. Sin embargo, al final del trimestre, la controversia comercial entre ambos países se relajó con el anuncio de un acuerdo preliminar para evitar aranceles adicionales y eliminar algunos de los recién impuestos. La inflación se mantuvo moderada, aunque con aumentos de los precios de los alimentos en China y la India, lo que hizo que los índices generales de precios se situaran en niveles incómodos para las autoridades monetarias. Sin embargo, la actitud general de los bancos centrales de las economías emergentes siguió siendo favorable al crecimiento y, en general, se centró más en la relajación monetaria que en la recuperación presupuestaria.

El comienzo de 2020 se caracterizó por una crisis sanitaria sin precedentes con la propagación de la COVID-19 en China y posteriormente en todo el mundo. Frente a esta pandemia, la mayoría de los países adoptaron medidas de confinamiento. Los Gobiernos anunciaron una serie de medidas presupuestarias, en primer lugar, para combatir el virus y, en segundo lugar, para limitar el impacto negativo de esta crisis en la economía. Los bancos centrales también relajaron en gran medida su política monetaria. Las respuestas de los poderes públicos fueron obviamente distintas en función del país y de su margen de maniobra. En un contexto de gran incertidumbre en cuanto a la duración de la pandemia y sus repercusiones en el crecimiento mundial, los activos de riesgo —en primer lugar los de los países emergentes— se vieron gravemente afectados y las salidas de capitales alcanzaron máximos históricos. Una tercera crisis siguió a la crisis sanitaria, económica y financiera: la crisis del precio del petróleo. Esto se debió a una guerra comercial entre los países productores y a una fuerte caída de la demanda vinculada a la disminución de la actividad económica mundial. El precio del crudo alcanzó mínimos que no se habían visto en las dos últimas décadas, en USD 21/barril para el WTI y USD 23 para el Brent. Si bien las previsiones de crecimiento se revisaron a la baja y el aumento masivo de los déficit públicos lastró en gran medida a los países más vulnerables, las agencias de calificación empezaron a rebajar las calificaciones de algunos países, aumentando así los riesgos para la financiación externa. Sin embargo, el Fondo Monetario Internacional (FMI) anunció la apertura de líneas de crédito para los países más frágiles.

En el segundo trimestre de 2020, la pandemia de COVID-19 siguió teniendo un impacto muy negativo en el crecimiento de los países emergentes. El FMI actualizó sus perspectivas para la economía mundial en 2020, las cuales incluían una nueva revisión a la baja de la contracción mundial, que ahora se espera que sea del -4.9% interanual en 2020 (un 0.7% menos que en abril) y una revisión a la baja para 2021 al 5.4% (un 0.4% menos). Se espera un retorno al crecimiento en 2021 con un crecimiento anual del 5.9% (revisado a la baja en un 0.7%) para los mercados emergentes y del 4.8% (revisado al alza en un 0.3%) para las economías desarrolladas. La fuerte contracción económica, combinada con las excepcionales medidas de política presupuestaria que se aplicaron, dio lugar a un deterioro de la situación presupuestaria en todas las regiones. Se prevé que el déficit fiscal de los países emergentes alcance el 10.6% del PIB en 2020 y el 8.5% en 2021, con lo que su ratio deuda/PIB será del 66.7%. Para limitar los efectos negativos de esta crisis en la economía, los bancos centrales siguieron adaptando su política monetaria con medidas de relajación cuantitativa y recortes de los tipos de interés. Esto fue especialmente patente en los casos de México, Brasil, la India, Colombia, Indonesia y Rusia.

Luxemburgo, 30 de octubre de 2020
El Consejo de Administración

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado EUR	% del VL	Cantidad	Valor de mercado EUR	% del VL
Posiciones a largo plazo	2,444,074,553	100.77	6,485,915 ING GROUP NV	40,199,701	1.66
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	2,411,854,240	99.44	<i>Reino Unido</i>	161,439,757	6.66
Acciones	2,411,854,240	99.44	1,865,058 PRUDENTIAL PLC	25,000,805	1.03
<i>Alemania</i>	514,779,036	21.22	741,496 RECKITT BENCKISER GROUP PLC	60,624,843	2.50
519,755 ALLIANZ SE-NOM	94,470,669	3.89	5,265,600 ROYAL DUTCH SHELL PLC-A	75,814,109	3.13
1,420,431 BAYER AG	93,450,155	3.85	<i>Suiza</i>	36,406,098	1.50
1,428,042 DEUTSCHE POST AG-NOM	46,482,767	1.92	217,918 CIE FINANCIERE RICHEMONT SA	12,375,818	0.51
7,947,843 DEUTSCHE TELEKOM AG-NOM	118,780,514	4.90	51,128 LONZA GROUP AG N	24,030,280	0.99
1,463,620 FRESENIUS SE & CO KGAA	64,574,914	2.66	Acción/Participaciones de OICVM/OIC	32,220,313	1.33
926,117 SIEMENS AG-NOM	97,020,017	4.00	Acción/Participaciones en fondos de inversión	32,220,313	1.33
<i>Bélgica</i>	62,841,074	2.59	<i>Francia</i>	32,220,313	1.33
1,230,730 KBC GROUPE	62,841,074	2.59	138 AMUNDI CASH CORPORATE	32,220,278	1.33
<i>Dinamarca</i>	11,775,855	0.49	0.035 AMUNDI CASH INST SRI EC	35	0.00
204,395 NOVO NORDISK	11,775,855	0.49	Total cartera de títulos	2,444,074,553	100.77
<i>España</i>	299,918,056	12.37			
15,365,113 BANCO BILBAO VIZCAYA ARGENTA	47,078,706	1.94			
12,206,519 IBERDROLA SA	125,971,276	5.19			
3,699,517 INDITEX	87,197,616	3.60			
2,389,067 RED ELECTRICA CORPORACION SA	39,670,458	1.64			
<i>Finlandia</i>	51,526,195	2.12			
13,250,918 NOKIA OYJ	51,526,195	2.12			
<i>Francia</i>	789,362,157	32.54			
1,090,503 ACCOR SA	26,401,078	1.09			
1,430,015 BNP PARIBAS	50,579,631	2.09			
698,158 CAP GEMINI SE	71,177,208	2.93			
1,447,143 COMPAGNIE DE SAINT-GOBAIN SA	46,380,933	1.91			
786,996 DANONE SA	48,447,474	2.00			
5,342,899 ENGIE SA	58,771,889	2.42			
560,105 FAURECIA	19,474,851	0.80			
244,978 L'OREAL SA	69,990,215	2.89			
231,015 LVMH MOET HENNESSY LOUIS VUITTON SE	90,211,358	3.72			
1,612,629 SANOFI	146,184,818	6.02			
814,598 SCHNEIDER ELECTRIC SA	80,547,450	3.32			
990,186 VINCI SA	81,195,252	3.35			
<i>Irlanda</i>	242,427,664	10.00			
2,908,594 CRH PLC	88,712,117	3.66			
300,920 KERRY GROUP A	33,191,476	1.37			
456,249 LINDE PLC	85,866,062	3.54			
3,272,711 RYANAIR HOLDINGS PLC	34,658,009	1.43			
<i>Italia</i>	83,408,514	3.44			
859,136 MONCLER SPA	29,244,989	1.21			
3,517,112 NEXI SPA	54,163,525	2.23			
<i>Países Bajos</i>	157,969,834	6.51			
1,195,352 AKZO NOBEL NV	95,317,368	3.92			
273,614 HEINEKEN NV	22,452,765	0.93			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	10,184,152	98.89	26,358 SEGRO PLC REIT	259,520	2.52
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	10,184,152	98.89	103,349 TESCO PLC	259,339	2.52
Acciones	10,184,152	98.89	5,337 UNILEVER	255,695	2.48
<i>Alemania</i>	1,873,485	18.20	<i>Suecia</i>	268,271	2.61
1,370 ALLIANZ SE-NOM	249,011	2.42	7,114 ATLAS COPCO AB	268,271	2.61
6,453 BASF SE	321,876	3.13	<i>Suiza</i>	1,164,105	11.30
1,093 MUENCHENER RUECKVERSICHERUNGS AG-NOM	252,920	2.46	738 LONZA GROUP AG N	346,862	3.37
2,185 SAP SE	271,639	2.64	4,495 NESTLE SA	442,383	4.29
4,912 SIEMENS AG-NOM	514,581	4.99	1,215 ROCHE HOLDING LTD	374,860	3.64
4,827 VONOVIA SE NAMEN AKT REIT	263,458	2.56	Total cartera de títulos	10,184,152	98.89
<i>Bélgica</i>	406,948	3.95			
7,970 KBC GROUPE	406,948	3.95			
<i>Dinamarca</i>	260,742	2.53			
2,539 ORSTED SH	260,742	2.53			
<i>España</i>	272,365	2.64			
26,392 IBERDROLA SA	272,365	2.64			
<i>Finlandia</i>	514,669	5.00			
4,884 ELISA OYJ	264,420	2.57			
7,189 NESTE CORPORATION	250,249	2.43			
<i>Francia</i>	1,302,401	12.65			
13,209 AXA	245,846	2.39			
2,113 ESSILOR LUXOTTICA SA	241,410	2.34			
655 LVMH MOET HENNESSY LOUIS VUITTON SE	255,778	2.48			
2,600 MICHELIN (CGDE)-SA	240,084	2.33			
3,229 SCHNEIDER ELECTRIC SA	319,283	3.11			
<i>Irlanda</i>	789,241	7.66			
2,465 KERRY GROUP A	271,890	2.64			
4,640 KINGSPAN GROUP PLC	266,104	2.58			
1,335 LINDE PLC	251,247	2.44			
<i>Italia</i>	506,786	4.92			
7,415 MONCLER SPA	252,407	2.45			
58,694 SNAM RETE GAS	254,379	2.47			
<i>Noruega</i>	502,067	4.88			
23,286 DNB NOR ASA	273,156	2.66			
18,157 EQUINOR ASA	228,911	2.22			
<i>Países Bajos</i>	1,087,957	10.56			
3,370 AKZO NOBEL NV	268,724	2.61			
11,255 KONINKLIJKE AHOLD DELHAIZE	273,046	2.65			
2,242 KONINKLIJKE DSM NV	276,215	2.68			
114,395 KONINKLIJKE KPN NV	269,972	2.62			
<i>Reino Unido</i>	1,235,115	11.99			
4,294 NEXT PLC	231,186	2.24			
15,931 ROYAL DUTCH SHELL PLC-A	229,375	2.23			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	242,715,812	100.35			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	233,138,733	96.39			
Acciones	233,138,733	96.39			
<i>Alemania</i>	<i>44,586,653</i>	<i>18.43</i>			
105,691 DUERR	2,452,031	1.01	676,168 CERVED GROUP SPA AZ NOMINATIVA	4,324,094	1.79
333,824 EVOTEC SE	8,078,541	3.34	507,804 FINECOBANK	6,101,265	2.52
78,756 GERRESHEIMER AG	6,465,868	2.67	1,617,446 HERA SPA	5,411,974	2.24
238,413 INSTONE REAL ESTATE GROUP AG	4,601,371	1.90	877,342 INFRASTRUTTURE WIRELESS ITALIANE SPA	7,825,891	3.23
23,777 KION GROUP	1,302,980	0.54	1,303,482 UNIPOL GRUPPO S P A	4,512,655	1.87
63,222 LEG IMMOBILIEN REIT	7,144,086	2.95	<i>Luxemburgo</i>	<i>3,561,573</i>	<i>1.47</i>
79,071 RHEINMETALL AG	6,104,281	2.52	102,639 BEFESA SA	3,561,573	1.47
122,194 SCOUT 24 AG	8,437,495	3.50	<i>Países Bajos</i>	<i>33,733,128</i>	<i>13.95</i>
<i>Bélgica</i>	<i>16,129,199</i>	<i>6.67</i>	61,037 ASM INTERNATIONAL NV	8,395,639	3.47
21,359 BARCO	3,353,363	1.39	303,101 ASR NEDERLAND N.V	8,286,781	3.43
29,517 COFINIMMO SICAFI REIT	3,612,881	1.49	214,889 BASIC FIT N.V.	5,017,658	2.07
300,992 FAGRON SA	5,628,551	2.33	85,626 EURONEXT	7,642,121	3.16
96,463 TELENET GROUP HOLDING	3,534,404	1.46	125,169 TKH GROUP NV	4,390,929	1.82
<i>España</i>	<i>30,548,611</i>	<i>12.63</i>	Acción/Participaciones de OICVM/OIC	9,577,079	3.96
658,107 ACERINOX SA	4,725,208	1.95	Acción/Participaciones en fondos de inversión	9,577,079	3.96
703,054 APPLUS SERVICES	4,801,859	1.99	<i>Francia</i>	<i>9,577,079</i>	<i>3.96</i>
125,299 CONSTRUCCION Y AUXILIAR DE FERROCARRILES SA	4,047,158	1.67	0.001 AMUNDI CASH INST SRI EC	1	0.00
472,814 INDRA SISTEMAS SA	3,307,334	1.37	4 AMUNDI TRESO COURT TERM PART PC	435	0.00
276,555 MASMOVIL IBERCOM SA	6,277,798	2.60	9 AMUNDI 3 M FCP	9,556,399	3.95
663,447 MERLIN PROPERTIES REIT	4,896,239	2.02	0.027 AMUNDI 3 M FCP	20,244	0.01
220,231 SOLARIA ENERGIA Y MEDIO AMBIENTE SA	2,493,015	1.03	Total cartera de títulos	242,715,812	100.35
<i>Finlandia</i>	<i>8,914,505</i>	<i>3.69</i>			
155,443 HUHTAMAKI OYJ	5,446,723	2.26			
326,226 STORA ENSO OYJ-R	3,467,782	1.43			
<i>Francia</i>	<i>54,018,616</i>	<i>22.33</i>			
504,793 ELIS SA	5,244,799	2.17			
63,125 GAZTRANSPORT ET TECHNIGAZ	4,286,188	1.77			
97,821 NEXANS SA	4,043,920	1.67			
108,720 NEXITY REIT	3,131,136	1.29			
64,248 ORPEA	6,611,119	2.73			
177,281 RUBIS SCA	7,584,080	3.14			
351,481 SMCP SAS	1,518,398	0.63			
420,130 SPIE SA	5,587,729	2.31			
15,733 TELEPERFORMANCE SE	3,554,085	1.47			
158,395 TIKEHAU CAPITAL SCA	3,801,480	1.57			
59,972 UBISOFT ENTERTAINMENT	4,401,945	1.82			
55,186 WORLDLINE	4,253,737	1.76			
<i>Irlanda</i>	<i>3,168,890</i>	<i>1.31</i>			
4,715,610 GLENVEAGH PROPERTIES PLC	3,168,890	1.31			
<i>Italia</i>	<i>38,477,558</i>	<i>15.91</i>			
220,043 AMPLIFON	5,217,220	2.16			
265,230 BUZZI UNICEM SPA	5,084,459	2.10			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	EUR	
Posiciones a largo plazo	184,255,540	100.39
<i>Acción/Participaciones de OICVM/OIC</i>	184,255,540	100.39
<i>Acción/Participaciones en fondos de inversión</i>	184,255,540	100.39
<i>Fondos de inversión</i>	184,255,540	100.39
1,650,444 AMUNDI VALEURS DURABLES FCP	184,255,540	100.39
Total cartera de títulos	184,255,540	100.39

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	1,058,295,812	96.92	1,047,263 PERSIMMON PLC	26,337,109	2.41
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	1,058,295,812	96.92	2,210,349 PRUDENTIAL PLC	29,629,377	2.72
Acciones	1,057,107,065	96.81	1,517,242 ROYAL DUTCH SHELL A SHARES	21,481,743	1.97
<i>Alemania</i>	203,527,739	18.64	207,358 ROYAL DUTCH SHELL PLC-A	2,985,540	0.27
149,431 ALLIANZ SE-NOM	27,160,579	2.49	669,737 TECHNIPFMC PLC	4,102,560	0.38
332,371 BAYER AG	21,866,688	2.00	1,873,388 TECHNIPFMC PLC EUR	11,476,375	1.05
464,262 BAYERISCHE MOTORENWERKE	26,379,367	2.42	19,215,457 VODAFONE GROUP	27,239,866	2.49
294,970 CONTINENTAL AG	25,709,585	2.35	<i>Suecia</i>	25,823,399	2.37
1,805,122 DEUTSCHE TELEKOM AG-NOM	26,977,548	2.47	2,263,116 SWEDBANK A SHS A	25,823,399	2.37
112,025 MUENCHENER RUECKVERSICHERUNGS AG-NOM	25,922,585	2.37	<i>Suiza</i>	79,349,887	7.27
277,771 SIEMENS AG-NOM	29,099,290	2.67	33,492 GEORG FISCHER AG NAMEN	25,600,885	2.34
4,864,656 TUI	20,412,097	1.87	251,928 NESTLE SA	24,793,929	2.27
<i>Austria</i>	8,435,923	0.77	373,883 NOVARTIS AG-NOM	28,955,073	2.66
1,307,895 FACC	8,435,923	0.77	Warrants, Derechos	1,188,747	0.11
<i>España</i>	45,681,120	4.18	<i>España</i>	1,188,747	0.11
8,619,486 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	21,069,855	1.93	2,743,473 REPSOL S.A RGT 06/07/2020	1,188,747	0.11
3,160,964 REPSOL	24,611,265	2.25	Total cartera de títulos	1,058,295,812	96.92
<i>Francia</i>	274,363,197	25.14			
591,120 ALSTOM	24,478,279	2.24			
336,618 ARKEMA	28,659,657	2.62			
814,757 BNP PARIBAS	28,817,955	2.65			
272,054 CAP GEMINI SE	27,735,905	2.54			
785,575 FAURECIA	27,314,443	2.50			
57,021 KERING	27,612,419	2.53			
325,726 SANOFI	29,527,061	2.71			
283,339 SCHNEIDER ELECTRIC SA	28,016,560	2.57			
1,872,922 SOCIETE GENERALE A	27,719,246	2.54			
720,579 TOTAL SA	24,481,672	2.24			
<i>Isla de Jersey</i>	24,719,109	2.26			
3,562,091 WPP PLC	24,719,109	2.26			
<i>Italia</i>	81,174,955	7.43			
3,006,720 ENI SPA	25,527,053	2.34			
16,380,316 INTESA SANPAOLO SPA	27,905,507	2.55			
1,345,412 PRYSMIAN SPA	27,742,395	2.54			
<i>Noruega</i>	26,130,235	2.39			
2,227,546 DNB NOR ASA	26,130,235	2.39			
<i>Países Bajos</i>	112,189,022	10.27			
3,411,552 ABN AMRO GROUP N.V.	26,152,958	2.40			
4,464,346 CNH INDUSTRIAL N.V.	27,803,947	2.55			
691,608 RANDSTAD HOLDING NV	27,429,173	2.51			
1,339,841 SIGNIFY NV	30,802,944	2.81			
<i>Reino Unido</i>	175,712,479	16.09			
5,884,674 HSBC HOLDINGS PLC	24,509,764	2.24			
2,568,407 NATIONAL GRID PLC	27,950,145	2.56			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	918,352,838	98.36			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	918,352,838	98.36			
Acciones	918,352,838	98.36			
<i>Alemania</i>	174,999,309	18.74			
182,043 ALLIANZ SE-NOM	33,088,136	3.54			
143,376 DEUTSCHE BOERSE AG	23,090,705	2.47			
1,146,057 DEUTSCHE POST AG-NOM	37,304,156	4.00			
907,219 DEUTSCHE TELEKOM AG-NOM	13,558,388	1.45			
128,161 HANNOVER RUECK SE	19,659,897	2.11			
688,864 INFINEON TECHNOLOGIES AG-NOM	14,380,036	1.54			
128,545 SIEMENS AG-NOM	13,466,374	1.44			
374,709 VONOVIA SE NAMEN AKT REIT	20,451,617	2.19			
<i>Bélgica</i>	25,415,421	2.72			
497,756 KBC GROUPE	25,415,421	2.72			
<i>España</i>	11,488,321	1.23			
1,475,510 REPSOL	11,488,321	1.23			
<i>Francia</i>	297,113,600	31.83			
1,831,848 AXA	34,094,355	3.65			
359,349 BOUYGUES	10,927,803	1.17			
133,683 CAP GEMINI SE	13,628,982	1.46			
840,929 COMPAGNIE DE SAINT-GOBAIN SA	26,951,774	2.89			
360,070 DANONE SA	22,165,909	2.37			
1,785,678 ENGIE SA	19,642,458	2.10			
67,600 KERING	32,735,300	3.51			
205,048 MICHELIN (CGDE)-SA	18,934,132	2.03			
1,008,863 ORANGE	10,739,347	1.15			
568,422 SANOFI	51,527,455	5.53			
699,338 TOTAL SA	23,760,009	2.54			
390,318 VINCI SA	32,006,076	3.43			
<i>Irlanda</i>	63,156,106	6.76			
939,067 CRH PLC	28,641,544	3.07			
183,393 LINDE PLC	34,514,562	3.69			
<i>Italia</i>	59,656,159	6.39			
6,576,349 ENEL SPA	50,493,208	5.41			
1,079,264 ENI SPA	9,162,951	0.98			
<i>Países Bajos</i>	29,008,648	3.11			
482,896 KONINKLIJKE AHOLD DELHAIZE	11,715,057	1.25			
7,327,793 KONINKLIJKE KPN NV	17,293,591	1.86			
<i>Reino Unido</i>	173,076,751	18.54			
2,033,211 GLAXOSMITHKLINE PLC	36,606,745	3.92			
368,215 PERSIMMON PLC	9,260,060	0.99			
1,177,049 PRUDENTIAL PLC	15,778,154	1.69			
718,977 RIO TINTO PLC	35,980,488	3.85			
662,662 ROYAL DUTCH SHELL A SHARES	9,382,244	1.00			
2,542,032 SSE PLC	38,158,446	4.10			
19,688,614 VODAFONE GROUP	27,910,614	2.99			
			Total cartera de títulos	918,352,838	98.36
			<i>Suiza</i>	84,438,523	9.04
			328,142 NESTLE SA	32,294,661	3.46
			169,009 ROCHE HOLDING LTD	52,143,862	5.58

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	574,919,655	97.84			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	574,919,655	97.84			
Acciones	574,919,655	97.84			
<i>Alemania</i>	40,038,579	6.81			
432,271 JUNGHEINRICH VORZ.	8,973,946	1.53			
149,013 LEG IMMOBILIEN REIT	16,838,469	2.86			
206,027 SCOUT 24 AG	14,226,164	2.42			
<i>Austria</i>	23,102,265	3.93			
311,857 ANDRITZ AG	10,104,167	1.72			
199,718 BAWAG GROUP AG	6,139,331	1.04			
353,727 WIENERBERGER	6,858,767	1.17			
<i>Bélgica</i>	2,890,384	0.49			
154,566 FAGRON SA	2,890,384	0.49			
<i>Dinamarca</i>	33,597,796	5.72			
79,367 CHR. HANSEN HOLDING A/S	7,283,770	1.24			
138,758 DFDS A/S	3,809,113	0.65			
285,350 FLSMIDTH & CO B	7,325,993	1.25			
136,392 GN GREAT NORDIC	6,467,189	1.10			
149,264 NETCOMPANY GROUP AS	8,711,731	1.48			
<i>España</i>	38,701,297	6.59			
307,721 CELLNEX TELECOM S.A.	16,690,788	2.85			
1,673,920 INDRA SISTEMAS SA	11,709,070	1.99			
1,395,859 MERLIN PROPERTIES REIT	10,301,439	1.75			
<i>Finlandia</i>	18,967,024	3.23			
365,828 HUHTAMAKI OYJ	12,818,614	2.18			
305,587 KONECRANES OYJ	6,148,410	1.05			
<i>Francia</i>	80,795,663	13.75			
138,590 ALTEN	10,609,065	1.81			
123,128 ARKEMA	10,483,118	1.78			
866,694 ELIS SA	9,004,951	1.53			
107,419 NEXANS SA	4,440,701	0.76			
468,131 NEXITY REIT	13,482,172	2.29			
306,015 RUBIS SCA	13,091,322	2.23			
64,998 SOITEC SA	6,447,802	1.10			
995,228 SPIE SA	13,236,532	2.25			
<i>Irlanda</i>	37,190,706	6.33			
968,198 DALATA HOTEL	2,759,364	0.47			
8,042,867 GLENVEAGH PROPERTIES PLC	5,404,807	0.92			
278,704 KINGSPAN GROUP PLC	15,983,674	2.72			
1,651,248 UDG HEALTHCARE PLC	13,042,861	2.22			
<i>Italia</i>	76,267,720	12.98			
555,544 AMPLIFON	13,171,948	2.24			
343,513 BRUNELLO CUCINELLI	9,082,484	1.55			
1,053,865 FINECOBANK	12,662,188	2.15			
			3,561,115 HERA SPA	11,915,491	2.03
			812,252 INFRASTRUTTURE WIRELESS ITALIANE SPA	7,245,288	1.23
			1,214,939 NEXI SPA	18,710,060	3.19
			1,195,966 UBI BANCA SPA	3,480,261	0.59
			<i>Luxemburgo</i>	31,375,905	5.34
			373,912 BEFESA SA	12,974,746	2.21
			4,207,963 B&M EUROPEAN VALUE RETAIL SA.	18,401,159	3.13
			<i>Países Bajos</i>	37,138,409	6.32
			585,771 ASR NEDERLAND N.V	16,014,979	2.73
			201,802 EURONEXT	18,010,829	3.06
			115,108 RHI MAGNESITA NV	3,112,601	0.53
			<i>Reino Unido</i>	83,535,253	14.21
			2,846,336 COUNTRYSIDE PROPERTIES PLC	10,364,546	1.76
			491,562 DECHRA PHARMACEUTICALS	15,390,379	2.62
			1,849,145 JOHN WOOD GROUP	3,943,419	0.67
			1,560,806 MEGGITT PLC	5,053,303	0.86
			3,838,471 QUILTER PLC	5,875,943	1.00
			3,220,696 RENTOKIL INITIAL	18,055,738	3.07
			686,894 ST JAMES'S PLACE	7,199,919	1.23
			1,076,934 VISTRY GROUP PLC	8,417,619	1.43
			765,183 WH SMITH	9,234,387	1.57
			<i>Suecia</i>	39,891,750	6.79
			546,110 BOLIDEN AB	11,064,155	1.88
			464,082 CASTELLUM REIT	7,719,177	1.31
			511,562 SAAB B	11,371,304	1.94
			751,118 TRELLEBORG AB	9,737,114	1.66
			<i>Suiza</i>	31,426,904	5.35
			125,086 HELVETIA HOLDING LTD	10,384,165	1.77
			254,603 LOGITECH INTERNATIONAL NOM	14,798,912	2.52
			79,060 SUNRISE COMMUNICATIONS GROUP LTD	6,243,827	1.06
			Acción/Participaciones de OICVM/OIC	-	0.00
			Acción/Participaciones en fondos de inversión	-	0.00
			<i>Francia</i>	-	0.00
			0.004 AMUNDI TRESO COURT TERM PART PC	-	0.00
			Otros valores mobiliarios	-	0.00
			Acciones	-	0.00
			<i>Francia</i>	-	0.00
			9,173 HARLANT PARFUMEUR PFD	-	0.00
			Total cartera de títulos	574,919,655	97.84

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	JPY			JPY	
Posiciones a largo plazo	16,822,177,500	95.98	71,400 NITTO KOGYO	137,730,600	0.79
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	16,822,177,500	95.98	146,800 OHARA	157,956,800	0.90
Acciones	16,822,177,500	95.98	653,200 OSAKI ELECTRIC	328,559,600	1.87
<i>Artículos domésticos y construcción de viviendas</i>	282,066,000	1.61	11,700 ROHM	83,538,000	0.48
56,600 NORITAKE	199,232,000	1.14	146,700 RYODEN CORP SHS	214,328,700	1.22
49,900 TENMA CORP	82,834,000	0.47	215,800 USHIO INC	309,673,000	1.77
<i>Artículos personales</i>	439,317,200	2.51	<i>Industria farmacéutica y biotecnología</i>	458,170,000	2.61
620,800 CITIZEN WATCH SHS	217,280,000	1.24	39,500 TAISHO PHARM	260,700,000	1.48
207,900 JAPAN WOOL TEXTILE	222,037,200	1.27	63,700 TORII PHARMACEUTICAL	197,470,000	1.13
<i>Automoción y piezas</i>	1,211,103,100	6.91	<i>Industrias químicas</i>	2,261,092,300	12.90
242,700 IJT TECHNOLOGY HOLDINGS CO LTD	107,516,100	0.61	168,000 ARISAWA MFG	134,736,000	0.77
325,300 IMASEN ELECTRIC INDUSTRIAL CO	240,071,400	1.37	69,800 NIPPON SHOKUBAI CO LTD	393,672,000	2.25
233,500 NIPPON SEIKI	293,042,500	1.67	449,300 RIKEN TECHNOS CORP	190,952,500	1.09
80,700 RIKEN	241,212,300	1.38	176,000 SAKAI CHEMICAL	357,104,000	2.04
211,200 TOKAI RIKA	329,260,800	1.88	58,800 SUMITOMO BAKELITE	177,282,000	1.01
<i>Banca de inversión y servicios de intermediación</i>	110,786,400	0.63	317,900 TOAGOSEI	335,066,600	1.91
55,200 TOHO HOLDINGS	110,786,400	0.63	230,900 TOYO INK MFG	470,574,200	2.68
<i>Bancos</i>	174,081,600	0.99	119,000 TOYO TANSO	201,705,000	1.15
251,200 SHIZUOKA BANK	174,081,600	0.99	<i>Ingeniería industrial</i>	1,246,870,900	7.11
<i>Construcción y materiales</i>	3,531,217,500	20.15	449,700 AIDA ENGINEERING LTD	327,831,300	1.86
415,600 BUNKA SHUTTER	310,453,200	1.77	291,700 AMADA CO LTD	256,987,700	1.46
193,300 C I TAKIRON CORP	135,503,300	0.77	352,700 ASAH DIAMOND INDUSTRIAL	172,823,000	0.99
197,000 CHUDENKO CORP	456,055,000	2.60	38,000 NITTA	88,996,000	0.51
270,100 KINDEN	480,507,900	2.75	37,200 SHIBAURA MACHINE CO LTD	80,240,400	0.46
379,800 MIRAIT	610,718,400	3.49	247,900 SINTOKOGIO	196,088,900	1.12
114,000 NICHIREKI CO.LTD	183,426,000	1.05	47,400 TSUBAKIMOTO CHAIN CO	123,903,600	0.71
77,300 NIPPON DENSETSU KOGYO	184,205,900	1.05	<i>Metales industriales y minería</i>	613,817,600	3.50
142,200 NISHIMATSU CONSTRUCTION CO LTD	304,734,600	1.74	313,200 NETUREN CO	171,633,600	0.98
89,800 OKUMURA CORP	222,704,000	1.27	713,200 TOKYO STEEL MANUFACTURING CO L	442,184,000	2.52
62,000 OYO CORP	87,296,000	0.50	<i>Productores de alimentos</i>	227,567,500	1.30
98,800 TAIHEI DENGYO	226,844,800	1.29	113,500 FUJICCO	227,567,500	1.30
218,200 TOKYO ENERGY & SYS	171,941,600	0.98	<i>Proveedores de servicios de telecomunicaciones</i>	225,868,800	1.29
70,200 YOKOGAWA BRIDGE	156,826,800	0.89	217,600 FUJI MEDIA HOLDINGS INC	225,868,800	1.29
<i>Cuidado personal, farmacias y tiendas de alimentación</i>	365,731,800	2.09	<i>Seguros de no vida</i>	342,883,800	1.96
280,900 KOKUYO	365,731,800	2.09	115,800 MS AD ASSURANCE	342,883,800	1.96
<i>Equipo de telecomunicaciones</i>	196,182,000	1.12	<i>Servicios de soporte industrial</i>	586,900,300	3.35
75,600 DENKI KOGYO	196,182,000	1.12	113,700 DOSHISHA	185,444,700	1.06
<i>Hardware y equipo tecnológico</i>	2,834,170,000	16.17	376,600 TOPPAN FORMS	401,455,600	2.29
77,000 EIZO NANA0	312,620,000	1.78	<i>Transporte industrial</i>	1,674,633,100	9.55
72,300 ENPLAS CORP	171,495,600	0.98	144,000 KAMIGUMI CO LTD	304,416,000	1.74
161,600 FUJITSU FRONTTEC	175,012,800	1.00	305,900 KYOKUTO KAIHATSU	401,034,900	2.29
348,300 FUTABA CORP	342,030,600	1.95	42,700 MARUZEN SHOWA UNYU	142,618,000	0.81
261,200 KOA	261,983,600	1.49	354,400 SEINO HOLDINGS	499,704,000	2.85
238,400 NICHICON	178,323,200	1.02	352,600 WAKITA & CO	326,860,200	1.86
95,500 NIPPON ELECTRIC GLASS	160,917,500	0.92	<i>Viajes y Ocio</i>	39,717,600	0.23
			22,800 DOUTOR-NICHIREH HOLDINGS	39,717,600	0.23
			Total cartera de títulos	16,822,177,500	95.98

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	1,321,725,395	94.81	1,348,000 OLYMPUS CORP	23,089,459	1.66
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	1,321,725,395	94.81	382,400 SONY CORP	23,302,939	1.67
Acciones	1,321,725,395	94.81	289,600 TOYOTA MOTOR CORP	16,161,246	1.16
<i>Alemania</i>	83,485,085	5.99	<i>Países Bajos</i>	137,125,202	9.84
125,206 HANNOVER RUECK SE	19,206,600	1.38	55,882 ASML HOLDING N.V.	18,267,826	1.31
71,278 MUENCHENER RUECKVERSICHERUNGS AG-NOM	16,493,729	1.18	575,247 KONINKLIJKE AHOLD DELHAIZE	13,955,492	1.00
255,781 SAP SE	31,798,694	2.28	284,052 KONINKLIJKE DSM NV	34,995,206	2.51
152,597 SIEMENS AG-NOM	15,986,062	1.15	495,452 KONINKLIJKE PHILIPS N.V.	20,571,167	1.48
<i>Bélgica</i>	19,815,593	1.42	568,275 STMICROELECTRONICS NV	13,752,255	0.99
472,813 UMICORE SA	19,815,593	1.42	511,842 WOLTERS KLUWER CVA	35,583,256	2.55
<i>Canadá</i>	20,645,570	1.48	<i>Reino Unido</i>	90,191,177	6.47
91,200 CDN PACIFIC RAILWAY LTD	20,645,570	1.48	452,876 ASHTEAD GROUP	13,546,423	0.97
<i>Dinamarca</i>	157,863,152	11.32	286,289 BERKELEY GROUP HOLDINGS UNITS	13,117,642	0.94
268,391 DSV PANALPINA A/S	29,161,231	2.09	2,755,252 PENNON GROUP PLC	33,917,789	2.44
452,109 NOVO NORDISK	26,047,457	1.87	1,085,715 SEVERN TRENT PLC	29,609,323	2.12
549,636 NOVOZYMES AS-B	28,281,385	2.03	<i>Suecia</i>	35,147,912	2.52
401,759 ORSTED SH	41,258,574	2.95	3,319,384 SVENSKA CELLULOSA SCA AB	35,147,912	2.52
365,424 VESTAS WIND SYSTEMS A/S	33,114,505	2.38	<i>Suiza</i>	84,181,516	6.04
<i>Estados Unidos de América</i>	446,560,463	32.03	6,219 GIVAUDAN N	20,616,051	1.48
283,869 ADVANCED MICRO DEVICES INC	13,296,842	0.95	76,967 LONZA GROUP AG N	36,174,670	2.60
301,637 AMERICAN WATER WORKS	34,537,255	2.48	159,861 SIKA LTD	27,390,795	1.96
441,065 BALL CORP	27,281,116	1.96	Total cartera de títulos	1,321,725,395	94.81
227,020 CHEGG INC	13,603,211	0.98			
160,367 DANAHER CORP	25,269,778	1.81			
99,401 DEERE & CO	13,923,132	1.00			
190,341 ELI LILLY & CO	27,793,192	1.99			
330,836 GENERAC HOLDINGS	35,924,639	2.58			
258,206 INTEL CORP	13,754,588	0.99			
130,585 KANSAS CITY SOUTHERN	17,373,740	1.25			
245,208 MICROSOFT CORP	44,430,647	3.18			
194,743 PAYPAL HOLDINGS INC	30,209,743	2.17			
314,764 PROCTER AND GAMBLE CO	33,506,819	2.40			
104,798 ROCKWELL AUTOMATION INC	19,881,902	1.43			
209,949 SOLAREEDGE TECHNOLOGIES INC	25,941,969	1.86			
95,028 TELADOC HEALTH INC	16,158,525	1.16			
121,536 THERMO FISHER SCIE	39,170,918	2.80			
96,347 UNION PACIFIC CORP	14,502,447	1.04			
<i>Francia</i>	89,029,708	6.39			
255,497 AIR LIQUIDE	32,805,815	2.35			
478,314 ALSTOM	19,806,983	1.42			
368,294 SCHNEIDER ELECTRIC SA	36,416,910	2.62			
<i>Irlanda</i>	34,249,389	2.46			
181,984 LINDE PLC	34,249,389	2.46			
<i>Japón</i>	123,430,628	8.85			
221,300 FUJITSU LTD	23,048,459	1.65			
886,600 NEC CORP	37,828,525	2.71			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	860,212,530	95.01	400,300 SUMITOMO MITSUI FINANCIAL GRP	11,250,030	1.24
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	831,597,204	91.85	377,000 TAKEDA PHARMACEUTICAL CO LTD	13,446,687	1.49
Acciones	831,597,204	91.85	307,700 TOYOTA MOTOR CORP	19,285,973	2.13
<i>Alemania</i>	<i>115,190,974</i>	<i>12.72</i>	<i>Países Bajos</i>	<i>12,330,005</i>	<i>1.36</i>
89,709 ALLIANZ SE-NOM	18,313,531	2.02	4,651,719 KONINKLIJKE KPN NV	12,330,005	1.36
285,496 BASF SE	15,994,263	1.77	<i>Reino Unido</i>	<i>53,981,951</i>	<i>5.96</i>
1,307,493 DEUTSCHE TELEKOM AG-NOM	21,946,893	2.42	215,819 RIO TINTO PLC	12,130,522	1.34
1,210,653 E.ON SE	13,617,845	1.50	669,945 ROYAL DUTCH SHELL A SHARES	10,653,482	1.18
86,209 MUENCHENER RUECKVERSICHERUNGS AG-NOM	22,405,453	2.47	6,996,752 TAYLOR WINPEY PLC	12,327,922	1.36
194,737 SIEMENS AG-NOM	22,912,989	2.54	11,851,695 VODAFONE GROUP	18,870,025	2.08
<i>España</i>	<i>45,455,784</i>	<i>5.02</i>	<i>Suiza</i>	<i>25,136,724</i>	<i>2.78</i>
2,347,053 BANCO BILBAO VIZCAYA ARGENTA	8,076,988	0.89	72,540 ROCHE HOLDING LTD	25,136,724	2.78
1,930,016 IBERDROLA SA	22,370,638	2.47	<i>Taiwán</i>	<i>18,660,430</i>	<i>2.06</i>
1,716,229 REPSOL	15,008,158	1.66	1,759,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	18,660,430	2.06
<i>Estados Unidos de América</i>	<i>299,922,070</i>	<i>33.13</i>	Acción/Participaciones de OICVM/OIC	28,615,326	3.16
149,093 ABBVIE INC	14,634,969	1.62	Acción/Participaciones en fondos de inversión	28,615,326	3.16
73,808 APPLE INC	26,925,158	2.97	<i>Luxemburgo</i>	<i>28,615,326</i>	<i>3.16</i>
361,833 BRISTOL MYERS SQUIBB CO	21,275,780	2.35	26,601 AMUNDI MONEY MARKET FUND SHORT TERM IV CAP	28,615,326	3.16
348,989 CISCO SYSTEMS INC	16,276,847	1.80	Total cartera de títulos	860,212,530	95.01
356,233 CITIGROUP INC	18,203,506	2.01			
113,849 DIGITAL REALTY TRUST REIT	16,198,436	1.79			
65,182 DTE ENERGY CO	7,001,199	0.77			
725,120 GRAPHIC PACKAGING HOLDING CO	10,144,429	1.12			
341,354 INTEL CORP	20,423,210	2.26			
212,333 JP MORGAN CHASE & CO	19,957,179	2.20			
126,337 KIMBERLY-CLARK CORP	17,847,628	1.97			
206,058 MERCK AND CO INC	15,938,586	1.76			
281,028 MICROSOFT CORP	57,192,007	6.33			
441,336 MORGAN STANLEY	21,316,529	2.35			
301,082 VERIZON COMMUNICATIONS INC	16,586,607	1.83			
<i>Francia</i>	<i>139,275,997</i>	<i>15.38</i>			
245,854 ALSTOM	11,434,581	1.26			
818,400 AXA	17,107,889	1.89			
63,240 DANONE SA	4,372,484	0.48			
1,313,556 ENGIE SA	16,228,525	1.79			
868,684 PEUGEOT SA	14,127,592	1.56			
213,172 SANOFI	21,703,798	2.40			
198,738 SCHNEIDER ELECTRIC SA	22,071,261	2.44			
554,469 TOTAL SA	21,157,994	2.34			
120,218 VINCI SA	11,071,873	1.22			
<i>Italia</i>	<i>35,569,117</i>	<i>3.93</i>			
3,104,418 ENEL SPA	26,771,091	2.96			
922,656 ENI SPA	8,798,026	0.97			
<i>Japón</i>	<i>86,074,152</i>	<i>9.51</i>			
664,400 KDDI CORP	19,916,294	2.20			
733,000 SEKISUI CHEMICAL CO LTD	10,476,766	1.16			
614,900 SEKISUI HOUSE LTD	11,698,402	1.29			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	562,896,405	95.98			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	562,896,405	95.98			
Acciones	562,896,405	95.98			
<i>Alemania</i>	4,719,944	0.80			
25,968 ALLIANZ SE-NOM	4,719,944	0.80			
<i>China</i>	11,292,095	1.93			
1,268,350 PING AN INSURANCE GROUP CO-H	11,292,095	1.93			
<i>Corea del Sur</i>	37,951,457	6.47			
503,844 KB FINANCIAL GROUP	12,661,544	2.16			
21,819 LG CHEM	7,921,813	1.35			
240,324 SAMSUNG ELECTRONICS CO LTD	9,392,513	1.60			
29,642 SAMSUNG SDI	7,975,587	1.36			
<i>Estados Unidos de América</i>	302,054,002	51.50			
112,957 ABBVIE INC	9,872,109	1.68			
178,854 ALLIANCEBERNSTEIN HOLDING	4,337,785	0.74			
10,310 ALPHABET INC	13,017,046	2.22			
7,754 ALPHABET INC SHS C	9,759,277	1.66			
9,537 AMAZON.COM INC	23,425,959	4.00			
69,547 APPLE INC	22,588,920	3.85			
217,321 BANK OF AMERICA CORP	4,593,510	0.78			
3,827 BOOKING HOLDINGS INC	5,425,709	0.93			
53,007 CATERPILLAR INC	5,971,104	1.02			
27,614 CDW CORP	2,856,426	0.49			
539,932 CENTERPOINT ENERGY INC	8,972,827	1.53			
871,360 CENTURYTEL INC	7,789,213	1.33			
115,496 CHARLES SCHWAB CORP	3,469,559	0.59			
231,559 COGNIZANT TECH SO-A	11,714,537	2.00			
123,365 DARDEN RESTAURANTS INC	8,326,849	1.42			
325,745 EBAY INC	15,211,971	2.59			
39,637 GENERAC HOLDINGS	4,304,081	0.73			
316,136 HARTFORD FINANCIAL SERVICES GRP	10,842,326	1.85			
89,171 JOHNSON & JOHNSON	11,157,986	1.90			
46,251 KANSAS CITY SOUTHERN	6,153,485	1.05			
142,561 MARATHON PETROLEUM	4,744,629	0.81			
31,810 MARRIOTT INTERNATIONAL-A	2,428,056	0.41			
212,567 MICRON TECHNOLOGY INC	9,750,658	1.66			
142,385 MICROSOFT CORP	25,799,557	4.41			
239,659 ORACLE CORP	11,797,842	2.01			
129,714 PFIZER INC	3,777,719	0.64			
180,573 PPL CORP	4,154,393	0.71			
117,711 PROGRESSIVE CORP	8,393,780	1.43			
10,952 REGENERON PHARMA	6,081,302	1.04			
16,519 ROCKWELL AUTOMATION INC	3,133,926	0.53			
39,877 TJX COMPANIES INC	1,796,178	0.31			
29,356 UNITED RENTALS INC	3,897,580	0.66			
259,832 VERIZON COMMUNICATIONS INC	12,744,642	2.17			
149,042 WALGREEN BOOTS	5,625,153	0.96			
76,563 ZIMMER BIOMET HOLDINGS INC	8,137,908	1.39			
			<i>Francia</i>	5,185,702	0.88
			146,613 BNP PARIBAS	5,185,702	0.88
			<i>Irlanda</i>	39,106,935	6.67
			377,646 CRH PLC	11,518,203	1.96
			38,357 EATON CORP	2,988,236	0.51
			207,249 MEDTRONIC PLC	16,915,387	2.89
			43,826 WILLIS TOWERS — SHS	7,685,109	1.31
			<i>Isla de Jersey</i>	2,916,408	0.50
			40,094 FERGUSON PLC	2,916,408	0.50
			<i>Islas Caimán</i>	15,902,644	2.71
			484,900 ALIBABA GROUP HOLDING LTD	11,675,546	1.99
			73,800 TENCENT HOLDINGS LTD	4,227,098	0.72
			<i>Italia</i>	7,849,725	1.34
			380,685 PRYSMIAN SPA	7,849,725	1.34
			<i>Japón</i>	31,815,494	5.42
			54,800 EISAI	3,864,956	0.66
			264,200 KDDI CORP	7,051,377	1.20
			267,600 KOMEDA HOLDINGS CO LTD	4,039,252	0.69
			585,160 MITSUBISHI ELECTRIC CORP	6,758,474	1.15
			120,800 SONY CORP	7,361,389	1.25
			49,100 TOYOTA MOTOR CORP	2,740,046	0.47
			<i>México</i>	9,458,911	1.61
			3,085,900 GRUPO FIN BANORTE	9,458,911	1.61
			<i>Países Bajos</i>	26,145,057	4.46
			526,298 ABN AMRO GROUP N.V.	4,034,600	0.69
			47,468 EURONEXT	4,236,519	0.72
			325,390 FIAT CHRYSLER AUTOMOBILES NV	2,910,288	0.50
			316,691 UNILEVER NV	14,963,650	2.55
			<i>Reino Unido</i>	24,720,850	4.22
			243,138 ASSOCIATED BRITISH FOODS	5,122,214	0.87
			223,087 COMPASS GROUP PLC	2,729,073	0.47
			10,688,231 LLOYDS BANKING GROUP PLC	3,665,628	0.63
			240,893 PERSIMMON PLC	6,058,101	1.03
			142,791 RIO TINTO PLC	7,145,834	1.22
			<i>Rusia</i>	16,295,038	2.78
			258,918 MAGNIT SP GDR SPONSORED	2,994,564	0.51
			42,684 OIL COMPANY LUKOIL ADR 1 SH	2,822,164	0.48
			2,340,635 ROSNEFT OIL COMPANY USD (ISIN US67812M2070)	10,478,310	1.79
			<i>Suiza</i>	15,290,393	2.61
			33,960 ROCHE HOLDING LTD	10,477,581	1.79
			469,696 UBS GROUP INC NAMEN AKT	4,812,812	0.82
			<i>Taiwán</i>	10,153,751	1.73
			1,075,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	10,153,751	1.73

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	EUR	
<i>Vietnam</i>	2,037,999	0.35
703,550 VINHOMES JOINT STOCK CO	2,037,999	0.35
Total cartera de títulos	562,896,405	95.98

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	258,516,089	99.09	<i>Fondos de inversión inmobiliarios</i>	9,040,460	3.47
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	258,516,089	99.09	30,910 ALEXANDRIA REAL ESTATE EQUITIES REIT	5,010,511	1.92
Acciones	258,516,089	99.09	20,891 CAMDEN PROPERTY TRUST SBI REIT	1,906,095	0.73
<i>Artículos de ocio</i>	775,058	0.30	9,118 DIGITAL REALTY TRUST REIT	1,297,309	0.50
10,341 HASBRO INC	775,058	0.30	8,859 PROLOGIS REIT	826,545	0.32
<i>Artículos personales</i>	2,562,100	0.98	<i>Gas, agua y suministros públicos múltiples</i>	9,043,301	3.47
42,043 VF CORP	2,562,100	0.98	36,886 AMEREN CORPORATION	2,594,930	0.99
<i>Automoción y piezas</i>	5,916,776	2.27	4,730 AMERICAN WATER WORKS	608,278	0.23
97,064 BORG WARNER INC	3,430,242	1.32	24,305 NATL FUEL GAS CO	1,018,866	0.39
28,594 GENUINE PARTS CO	2,486,534	0.95	55,018 WEC ENERGY GRP	4,821,227	1.86
<i>Banca de inversión y servicios de intermediación</i>	14,083,160	5.40	<i>Hardware y equipo tecnológico</i>	15,165,923	5.81
24,688 DOW INC	1,006,283	0.39	23,388 ANALOG DEVICES INC	2,868,304	1.10
51,031 MORGAN STANLEY	2,464,797	0.94	10,738 CABOT MICROELECTRONICS	1,498,381	0.57
31,499 NORTHERN TRUST CORP	2,499,131	0.96	26,637 KLA CORPORATION	5,180,364	1.98
47,833 STATE STREET CORP	3,042,657	1.17	25,177 TE CONNECTIVITY LTD	2,054,191	0.79
41,055 T ROWE PRICE GROUP INC	5,070,292	1.94	28,075 TEXAS INSTRUMENTS	3,564,683	1.37
<i>Bancos</i>	19,842,220	7.61	<i>Industria aeroespacial y defensa</i>	3,257,204	1.25
197,196 BANK OF AMERICA CORP	4,681,433	1.80	18,115 HONEYWELL INTERNATIONAL INC	2,618,885	1.01
89,306 BANK OF NEW YORK MELLON CORP	3,452,570	1.32	10,364 UNITED TECHNOLOGIES CORP	638,319	0.24
17,649 CANADIAN IMPERIAL BANK OF COM	1,178,269	0.45	<i>Industria farmacéutica y biotecnología</i>	22,278,976	8.53
24,582 JP MORGAN CHASE & CO	2,310,462	0.89	131,439 ASTRAZENECA ADR	6,951,808	2.66
22,587 M&T BANK CORPORATION	2,348,145	0.90	41,840 ELI LILLY & CO	6,861,760	2.63
29,074 PNC FINANCIAL SERVICES GROUP	3,058,585	1.17	60,120 MERCK AND CO INC	4,650,282	1.78
74,887 TRUIST FINANCIAL CORPORATION	2,812,756	1.08	58,264 NOVO NORDISK B ADR	3,815,126	1.46
<i>Cuidado personal, farmacias y tiendas de alimentación</i>	9,960,699	3.82	<i>Industria general</i>	2,750,920	1.05
23,251 AMERISOURCEBERGEN	2,343,236	0.90	34,084 CARTER'S	2,750,920	1.05
17,789 CLOROX CO	3,902,195	1.49	<i>Industrias químicas</i>	8,164,107	3.13
29,250 CVS HEALTH CORP	1,900,080	0.73	33,618 CELANESE SER RG	2,902,578	1.11
14,005 THE HERSHEY CO	1,815,188	0.70	23,514 DUPONT DE NEMOURS INC	1,249,299	0.48
<i>Distribución minorista</i>	8,864,667	3.40	11,050 FMC CORP	1,100,580	0.42
5,512 HOME DEPOT INC	1,380,315	0.53	22,922 JOHNSON MATTHEY PLC	594,199	0.23
33,213 TARGET CORP	3,979,582	1.53	37,676 MATERION	2,317,451	0.89
24,963 TJX COMPANIES INC	1,262,878	0.48	<i>Ingeniería industrial</i>	10,265,409	3.93
18,723 WALMART INC	2,241,892	0.86	23,630 MSA SAFETY	2,703,745	1.04
<i>Electricidad</i>	6,262,334	2.40	54,324 PACCAR INC	4,066,151	1.55
92,846 ALLIANT ENERGY CORP	4,441,753	1.70	31,207 TIMKEN	1,420,231	0.54
31,153 CMS ENERGY CORP	1,820,581	0.70	31,952 XYLEM	2,075,282	0.80
<i>Equipo electrónico y eléctrico</i>	3,904,593	1.50	<i>Metales industriales y minería</i>	9,318,072	3.57
62,957 EMERSON ELECTRIC CO	3,904,593	1.50	35,442 KAISER ALUMINUM	2,609,240	1.00
<i>Equipo de telecomunicaciones</i>	2,343,054	0.90	66,558 NUCOR CORP	2,756,167	1.06
50,237 CISCO SYSTEMS INC	2,343,054	0.90	41,607 RELIANCE STEEL & ALUMINUM CO.	3,952,665	1.51
<i>Equipo y servicios médicos</i>	9,685,971	3.71	<i>Petróleo, gas y carbón</i>	13,285,150	5.09
61,233 ABBOTT LABORATORIES	5,597,308	2.14	35,276 CHEVRON CORP	3,147,325	1.21
7,384 BECTON DICKINSON & CO	1,766,844	0.68	38,498 CONOCOPHILLIPS	1,617,301	0.62
124,817 SMITH & NEPHEW	2,321,819	0.89	64,549 EXXON MOBIL CORP	2,884,695	1.11
			47,479 PHILLIPS 66	3,412,790	1.30
			37,749 VALERO ENERGY CORPORATION	2,223,039	0.85

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	USD			USD			
	<i>Productores de alimentos</i>	21,629,383	8.29	<i>Viajes y Ocio</i>	3,149,171	1.21	
4,423	CALAVO GROWERS	278,251	0.11	74,359	CEDAR FAIR	2,045,616	0.79
18,859	CORTEVA INC	505,233	0.19	9,950	CRACKER BARREL	1,103,555	0.42
49,436	GENERAL MILLS INC	3,046,741	1.17	Total cartera de títulos	258,516,089	99.09	
12,155	JM SMUCKER	1,285,999	0.49				
13,774	JOHN B SAN FILIPPO	1,175,335	0.45				
47,661	KELLOGG CO	3,150,392	1.21				
37,786	LAMB WESTON HOLDINGS INC	2,415,281	0.93				
13,402	MCCORMICK NON VTG	2,403,917	0.92				
105,915	MONDELEZ INTERNATIONAL	5,415,434	2.07				
17,682	NESTLE SA-SPONS ADR FOR REG	1,952,800	0.75				
	<i>Proveedores de atención sanitaria</i>	6,389,819	2.45				
5,488	ANTHEM INC	1,442,685	0.55				
6,085	HUMANA	2,360,128	0.90				
22,699	QUEST DIAGNOSTICS INC	2,587,006	1.00				
	<i>Proveedores de servicios de telecomunicaciones</i>	9,057,765	3.47				
29,909	BCE INC	1,245,094	0.48				
44,679	COMCAST CLASS A	1,741,587	0.67				
110,203	VERIZON COMMUNICATIONS INC	6,071,084	2.32				
	<i>Seguros de no vida</i>	11,902,869	4.56				
34,594	CHUBB LIMITED	4,379,600	1.68				
26,802	FIRST AMERICAN FINANCIAL CORP	1,287,568	0.49				
63,895	LINCOLN NATIONAL CORP	2,351,336	0.90				
48,500	PROGRESSIVE CORP	3,884,365	1.49				
	<i>Seguros de vida</i>	4,341,673	1.66				
118,577	SUN LIFE FINANCIAL	4,341,673	1.66				
	<i>Servicios de finanzas y crédito</i>	798,034	0.31				
26,037	FIDELITY NATIONAL FINANCIAL CLASSE A	798,034	0.31				
	<i>Servicios de soporte industrial</i>	6,279,930	2.41				
5,864	EthiopiaACCENTURE SHS CLASS A	1,259,470	0.48				
4,552	AUTOMATIC DATA PROCESSING INC	677,747	0.26				
62,162	FASTENAL CO	2,663,020	1.03				
20,560	FERGUSON PLC	1,679,693	0.64				
	<i>Software y servicios informáticos</i>	3,787,534	1.45				
5,905	FIDELITY NATIONAL INFORM SVCS	791,624	0.30				
24,529	LEIDOS HOLDINGS	2,298,858	0.88				
9,202	PAYCHEX INC	697,052	0.27				
	<i>Transporte industrial</i>	4,409,757	1.69				
13,973	CATERPILLAR INC	1,767,863	0.67				
18,675	C.H. ROBINSON WORLDWIDE	1,476,446	0.57				
57,018	KOMATSU LTD ADR	1,165,448	0.45				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	2,379,582,779	98.30			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	2,379,582,779	98.30			
Acciones	2,379,582,779	98.30			
<i>Artículos de ocio</i>	43,804,059	1.81			
372,575 ELECTRONIC ARTS INC	43,804,059	1.81			
<i>Banca de inversión y servicios de intermediación</i>	216,672,625	8.95			
1,558,475 CHARLES SCHWAB CORP	46,817,385	1.93			
793,117 INTERCONTINENTALEXCHANGE GROUP	64,655,471	2.67			
678,156 PAYPAL HOLDINGS INC	105,199,769	4.35			
<i>Bebidas</i>	77,718,220	3.21			
659,982 PEPSICO INC	77,718,220	3.21			
<i>Cuidado personal, farmacias y tiendas de alimentación</i>	21,805,124	0.90			
334,135 COLGATE PALMOLIVE CO	21,805,124	0.90			
<i>Distribución minorista</i>	394,522,134	16.30			
77,730 AMAZON.COM INC	190,930,045	7.88			
340,834 HOME DEPOT INC	75,993,100	3.14			
117,109 OREILLY AUTOMOTIVE INC	43,966,836	1.82			
652,674 ROSS STORES INC	49,533,839	2.05			
319,839 WALMART INC	34,098,314	1.41			
<i>Equipo de telecomunicaciones</i>	31,595,050	1.31			
253,200 MOTOROLA SOLUTIONS INC	31,595,050	1.31			
<i>Equipo y servicios médicos</i>	228,814,096	9.45			
129,715 COOPER COMPANIES INC	32,778,980	1.35			
497,148 EDWARDS LIFESCIENCES	30,581,806	1.26			
492,080 MEDTRONIC PLC	40,162,911	1.66			
245,835 THERMO FISHER SCIE	79,232,348	3.28			
433,323 ZIMMER BIOMET HOLDINGS INC	46,058,051	1.90			
<i>Hardware y equipo tecnológico</i>	163,088,006	6.74			
510,404 AMPHENOL CORPORATION-A	43,526,239	1.80			
368,108 APPLE INC	119,561,767	4.94			
<i>Industria farmacéutica y biotecnología</i>	158,440,907	6.55			
321,684 ELI LILLY & CO	46,971,621	1.95			
289,631 JOHNSON & JOHNSON	36,241,589	1.50			
880,167 ROCHE HOLDINGS LTD-SPONS ADR	33,995,143	1.40			
337,662 ZOETIS INC	41,232,554	1.70			
<i>Ingeniería industrial</i>	136,842,675	5.65			
251,254 ILLINOIS TOOL WORKS INC	39,114,777	1.62			
154,851 ROCKWELL AUTOMATION INC	29,377,778	1.21			
550,778 STANLEY BLACK AND DECKER INC.	68,350,120	2.82			
<i>Seguros de no vida</i>	97,142,990	4.01			
362,074 MARSH & MCLENNAN COMPANIES	34,610,038	1.43			
876,937 PROGRESSIVE CORP	62,532,952	2.58			
			<i>Servicios al consumidor</i>	11,138,451	0.46
			150,236 COPART	11,138,451	0.46
			<i>Servicios de finanzas y crédito</i>	109,093,208	4.51
			414,324 MASTERCARD INC SHS A	109,093,208	4.51
			<i>Servicios de soporte industrial</i>	121,930,892	5.04
			363,170 ACCENTURE SHS CLASS A	69,449,008	2.87
			296,534 ECOLAB INC	52,481,884	2.17
			<i>Software y servicios informáticos</i>	514,945,946	21.26
			207,110 ADOBE INC	80,271,606	3.32
			110,998 ALPHABET INC SHS C	139,703,408	5.76
			453,638 CDW CORP	46,924,866	1.94
			310,348 FIDELITY NATIONAL INFORM SVCES	37,043,363	1.53
			963,407 MICROSOFT CORP	174,565,247	7.20
			218,405 SALESFORCE.COM	36,437,456	1.51
			<i>Viajes y Ocio</i>	52,028,396	2.15
			36,698 BOOKING HOLDINGS INC	52,028,396	2.15
			Total cartera de títulos	2,379,582,779	98.30

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	113,651,403	92.61			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	113,651,403	92.61			
Acciones	113,651,403	92.61			
<i>Artículos domésticos y construcción de viviendas</i>	1,100,156	0.90	<i>Fondos de inversión inmobiliarios</i>	13,402,559	10.93
9,535 WHIRLPOOL CORP	1,100,156	0.90	57,365 BRANDYWINE REALTY TRUST	556,208	0.45
<i>Artículos personales</i>	1,805,163	1.47	20,722 CAMDEN PROPERTY TRUST SBI REIT	1,683,368	1.37
17,735 COLUMBIA SPORTSWEAR CO	1,272,391	1.04	7,901 CORESITE REALTY REIT	851,056	0.69
8,249 POLO RALPH LAUREN A	532,772	0.43	52,171 DUKE REALTY REIT	1,644,352	1.34
<i>Banca de inversión y servicios de intermediación</i>	3,132,415	2.55	22,744 EPR PROPERTIES	671,091	0.55
29,075 APOLLO GLOBAL MANAGEMENT INC SHS A	1,293,056	1.05	14,057 FEDERAL REALTY INVESTMT TR SBI REIT	1,064,960	0.87
17,292 NASDAQ SHS	1,839,359	1.50	47,788 HEALTHPEAK PROPERTIES INC REIT	1,172,203	0.96
<i>Bancos</i>	6,442,851	5.25	67,955 HOST HOTELS & RESORTS INC REITS	652,838	0.53
73,804 CITIZENS FINANCIAL GROUP	1,658,561	1.35	10,101 KILROY REALTY CORP REIT	527,736	0.43
53,235 EAST-WEST BANCORP	1,717,701	1.40	85,826 KIMCO REALTY CORP REIT	981,174	0.80
21,587 FIRST REPUBLIC BANK	2,037,134	1.66	11,656 MID-AMERICA APARTMENT COMMUNITIES INC REIT	1,190,870	0.97
10,814 SIGNATURE BANK	1,029,455	0.84	12,102 SL GREEN REALTY CORPOR REIT	531,426	0.43
<i>Construcción y materiales</i>	2,279,031	1.86	15,528 SUN COMMUNITIES	1,875,277	1.54
28,780 TRANE TECHNOLOGIES PLC	2,279,031	1.86	<i>Gas, agua y suministros públicos múltiples</i>	1,932,768	1.57
<i>Cuidado personal, farmacias y tiendas de alimentación</i>	5,772,433	4.70	55,977 FIRSTENERGY CORP	1,932,768	1.57
19,986 AVERY DENNISON CORP	2,030,719	1.65	<i>Hardware y equipo tecnológico</i>	2,560,551	2.09
20,780 MCKESSON CORP	2,840,726	2.32	8,891 LAM RESEARCH CORP	2,560,551	2.09
18,527 SYSCO CORP	900,988	0.73	<i>Industria farmacéutica y biotecnología</i>	2,199,764	1.79
<i>Distribución minorista</i>	6,797,456	5.54	20,301 PERRIGO COMPANY PLC	999,731	0.81
37,268 AUTONATION	1,246,636	1.02	8,784 STERIS PLC	1,200,033	0.98
24,267 BEST BUY CO INC	1,886,221	1.54	<i>Industria general</i>	1,038,447	0.85
13,045 DOLLAR GENERAL	2,212,592	1.80	16,789 BALL CORP	1,038,447	0.85
29,879 FOOT LOCKER	775,473	0.63	<i>Industrias químicas</i>	6,401,614	5.22
1,802 OREILLY AUTOMOTIVE INC	676,534	0.55	24,480 ALBEMARLE	1,682,857	1.37
<i>Electricidad</i>	5,132,328	4.18	25,534 CELANESE SER RG	1,962,877	1.61
29,209 ENTERGY CORP	2,439,393	1.99	83,955 HUNTSMAN	1,343,250	1.09
61,500 PUBLIC SERVICE ENTERPRISE GROU	2,692,935	2.19	14,958 PPG INDUSTRIES INC	1,412,630	1.15
<i>Equipo de telecomunicaciones</i>	2,305,647	1.88	<i>Ingeniería industrial</i>	6,538,756	5.33
45,150 CORNING INC	1,041,969	0.85	43,114 INGERSOLL RAND INC	1,079,817	0.88
10,127 MOTOROLA SOLUTIONS INC	1,263,678	1.03	35,042 PACCAR INC	2,335,302	1.90
<i>Equipo electrónico y eléctrico</i>	1,464,295	1.19	4,913 ROCKWELL AUTOMATION INC	932,077	0.76
16,306 KEYSIGHT TECHNOLOGIES SHS WI INC	1,464,295	1.19	17,660 STANLEY BLACK AND DECKER INC.	2,191,560	1.79
<i>Equipo y servicios médicos</i>	8,543,052	6.96	<i>Inversión y servicios inmobiliarios</i>	2,984,834	2.43
6,414 COOPER COMPANIES INC	1,620,818	1.32	55,693 AMERICAN HOMES 4 RENT	1,333,875	1.08
48,540 HOLOGIC INC	2,463,411	2.01	15,167 CBRE GROUP	611,190	0.50
7,844 WEST PHARMACEUTICAL	1,586,539	1.29	57,870 VICI PROPERTIES INC	1,039,769	0.85
27,023 ZIMMER BIOMET HOLDINGS INC	2,872,284	2.34	<i>Metales industriales y minería</i>	1,539,843	1.25
			18,205 RELIANCE STEEL & ALUMINUM CO.	1,539,843	1.25
			<i>Petróleo, gas y carbón</i>	1,129,900	0.92
			31,363 HELMERICH & PAYNE INC	545,079	0.44
			17,572 MARATHON PETROLEUM	584,821	0.48
			<i>Proveedores de servicios de telecomunicaciones</i>	1,953,916	1.59
			20,486 DOLBY LABORATORIES	1,201,454	0.98
			24,532 LIBERTY SIRIUS GROUP-C	752,462	0.61

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	EUR	
<i>Seguros de no vida</i>	10,104,169	8.23
14,786 ALLSTATE CORP	1,276,718	1.04
16,541 AMERICAN FINCL GRP	934,891	0.76
34,153 ASSURED GUARANTY	743,177	0.61
51,356 BROWN & BROWN	1,864,207	1.52
44,223 FIRST AMERICAN FINANCIAL CORP	1,891,532	1.53
51,455 HARTFORD FINANCIAL SERVICES GRP	1,764,721	1.44
112,172 OLD REPUB.INTL CORP	1,628,923	1.33
<i>Seguros de vida</i>	1,302,166	1.06
14,143 ASSURANT	1,302,166	1.06
<i>Servicios de finanzas y crédito</i>	489,045	0.40
35,414 RADIAN GROUP	489,045	0.40
<i>Servicios de soporte industrial</i>	5,689,650	4.64
30,636 APPLIED INDUSTRIAL TECH INC	1,702,075	1.39
21,309 BOOZ ALLEN HAMILTON HLDG CL A	1,477,012	1.20
19,988 EATON CORP	1,557,183	1.27
11,175 EURONET WORLDWIDE	953,380	0.78
<i>Software y servicios informáticos</i>	1,316,703	1.07
12,729 CDW CORP	1,316,703	1.07
<i>Transporte industrial</i>	5,029,470	4.10
26,816 J.B HUNT TRANSPORT SERVICES	2,873,202	2.34
16,207 KANSAS CITY SOUTHERN	2,156,268	1.76
<i>Viajes y Ocio</i>	3,262,421	2.66
19,226 DUNKIN BRANDS GROUP	1,116,602	0.91
9,501 HILTON WORLDWIDE HOLDINGS INC	621,162	0.51
72,274 INTERNATIONAL GAME TECHNOLOGY PLC	572,709	0.47
31,217 MGM MIRAGE	467,498	0.38
33,137 NORWEGIAN CRUISE LINE HLDGS	484,450	0.39
Total cartera de títulos	113,651,403	92.61

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	439,800,859	100.05			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	439,800,859	100.05			
Acciones	439,800,859	100.05			
<i>Artículos personales</i>	4,305,653	0.98			
79,355 VF CORP	4,305,653	0.98	21,535 APPLE INC	6,994,585	1.59
<i>Automoción y piezas</i>	6,511,511	1.48	28,389 LAM RESEARCH CORP	8,175,850	1.86
93,894 APTIV REGISTERED SHS	6,511,511	1.48	100,714 MICRON TECHNOLOGY INC	4,619,851	1.05
<i>Banca de inversión y servicios de intermediación</i>	9,790,427	2.23	88,561 NETAPP INC	3,498,599	0.80
193,807 CHARLES SCHWAB CORP	5,822,061	1.33	<i>Industria farmacéutica y biotecnología</i>	29,369,109	6.68
13,528 S&P GLOBAL INC	3,968,366	0.90	86,326 ABBVIE INC	7,544,638	1.72
<i>Bancos</i>	19,885,882	4.52	46,607 ELI LILLY & CO	6,805,456	1.55
837,502 BANK OF AMERICA CORP	17,702,264	4.02	137,525 MERCK AND CO INC	9,471,183	2.14
22,938 SIGNATURE BANK	2,183,618	0.50	36,684 NOVO NORDISK B ADR	2,138,689	0.49
<i>Bebidas</i>	13,328,190	3.03	88,266 ROCHE HOLDINGS LTD-SPONS ADR	3,409,143	0.78
23,006 BROWN-FORMAN CORP B	1,305,206	0.30	<i>Industrias químicas</i>	10,493,817	2.39
102,099 PEPSICO INC	12,022,984	2.73	120,601 DUPONT DE NEMOURS INC	5,704,965	1.30
<i>Cuidado personal, farmacias y tiendas de alimentación</i>	11,731,407	2.67	54,002 FMC CORP	4,788,852	1.09
24,370 KIMBERLY-CLARK CORP	3,065,263	0.70	<i>Ingeniería industrial</i>	17,409,979	3.96
81,410 PROCTER AND GAMBLE CO	8,666,144	1.97	34,028 ILLINOIS TOOL WORKS INC	5,297,419	1.21
<i>Distribución minorista</i>	31,637,447	7.20	30,388 ROCKWELL AUTOMATION INC	5,765,103	1.31
10,077 AMAZON.COM INC	24,752,374	5.63	51,149 STANLEY BLACK AND DECKER INC.	6,347,457	1.44
21,263 HOME DEPOT INC	4,740,845	1.08	<i>Petróleo, gas y carbón</i>	8,401,156	1.91
11,839 ULTA BEAUTY INC.	2,144,228	0.49	113,638 EOG RESOURCES	5,125,674	1.16
<i>Electricidad</i>	12,310,981	2.80	70,993 HESS CORP	3,275,482	0.75
69,290 AMERICAN ELECTRIC POWER INC	4,913,196	1.12	<i>Proveedores de atención sanitaria</i>	5,457,952	1.24
34,610 NEXTERA ENERGY INC	7,397,785	1.68	23,319 ANTHEM INC	5,457,952	1.24
<i>Equipo de telecomunicaciones</i>	8,356,841	1.90	<i>Proveedores de servicios de telecomunicaciones</i>	18,525,404	4.21
66,971 MOTOROLA SOLUTIONS INC	8,356,841	1.90	196,610 CENTURYTEL INC	1,757,525	0.40
<i>Equipo y servicios médicos</i>	21,228,225	4.83	256,444 COMCAST CLASS A	8,900,135	2.02
13,213 ABIOMED INC	2,841,768	0.65	160,404 VERIZON COMMUNICATIONS INC	7,867,744	1.79
10,818 ALIGN TECHNOLOGY	2,643,362	0.60	<i>Seguros de no vida</i>	7,534,514	1.71
67,241 HOLOGIC INC	3,412,489	0.78	105,661 PROGRESSIVE CORP	7,534,514	1.71
79,552 MEDTRONIC PLC	6,492,928	1.47	<i>Servicios de finanzas y crédito</i>	17,623,179	4.01
54,922 ZIMMER BIOMET HOLDINGS INC	5,837,678	1.33	85,040 AMERICAN EXPRESS CO	7,207,370	1.64
<i>Fondos de inversión inmobiliarios</i>	7,548,848	1.72	60,567 VISA INC-A	10,415,809	2.37
37,045 ESSEX PROPERTY TRUST INC	7,548,848	1.72	<i>Servicios de soporte industrial</i>	17,236,258	3.92
<i>Gas, agua y suministros públicos múltiples</i>	5,947,744	1.35	36,390 ACCENTURE SHS CLASS A	6,958,861	1.58
258,522 PPL CORP	5,947,744	1.35	94,731 EATON CORP	7,380,102	1.68
<i>Hardware y equipo tecnológico</i>	30,622,629	6.97	21,822 UNITED RENTALS INC	2,897,295	0.66
1 ALLEGION	91	0.00	<i>Software y servicios informáticos</i>	104,989,885	23.89
85,997 AMPHENOL CORPORATION-A	7,333,653	1.67	32,066 ADOBE INC	12,428,127	2.83
			17,808 ALPHABET INC	22,483,760	5.12
			27,626 ARISTA NETWORKS	5,163,626	1.17
			15,445 AUTODESK INC	3,289,222	0.75
			51,165 CDW CORP	5,292,570	1.20
			122,986 COGNIZANT TECH SO-A	6,221,844	1.42
			97,367 FACEBOOK A	19,684,926	4.48
			25,447 GUIDEWIRE SOFTW	2,512,414	0.57
			91,826 MICROSOFT CORP	16,638,480	3.78

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	EUR	
52,418 SALESFORCE.COM	8,745,123	1.99
32,091 ZENDESK	2,529,793	0.58
<i>Transporte industrial</i>	<i>15,412,589</i>	<i>3.51</i>
70,932 CATERPILLAR INC	7,990,310	1.82
47,441 NORFOLK SOUTHERN CORP	7,422,279	1.69
<i>Viajes y Ocio</i>	<i>4,141,232</i>	<i>0.94</i>
2,921 BOOKING HOLDINGS INC	4,141,232	0.94
Total cartera de títulos	439,800,859	100.05

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	299,630,754	75.37	38,807 ESSEX PROPERTY TRUST INC	7,907,900	1.99
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	299,630,754	75.37	167,587 TWO HARBORS INVESTMENT CORP REIT	751,280	0.19
Acciones	299,630,754	75.37	<i>Gas, agua y suministros públicos múltiples</i>	3,457,013	0.87
<i>Artículos de ocio</i>	4,050,207	1.02	150,261 PPL CORP	3,457,013	0.87
34,449 ELECTRONIC ARTS INC	4,050,207	1.02	<i>Hardware y equipo tecnológico</i>	19,669,218	4.95
<i>Artículos personales</i>	1,547,224	0.39	56,905 AMPHENOL CORPORATION-A	4,852,745	1.22
28,516 VF CORP	1,547,224	0.39	41,190 ANALOG DEVICES INC	4,497,655	1.13
<i>Automoción y piezas</i>	4,701,701	1.18	19,087 LAM RESEARCH CORP	5,496,933	1.38
36,139 APTIV REGISTERED SHS	2,506,225	0.63	69,873 MICRON TECHNOLOGY INC	3,205,144	0.81
69,775 BORG WARNER INC	2,195,476	0.55	40,925 NETAPP INC	1,616,741	0.41
<i>Banca de inversión y servicios de intermediación</i>	7,754,546	1.95	<i>Industria farmacéutica y biotecnología</i>	24,601,223	6.18
101,256 APOLLO GLOBAL MANAGEMENT INC SHS A	4,503,171	1.13	37,831 ABBVIE INC	3,306,318	0.83
108,233 CHARLES SCHWAB CORP	3,251,375	0.82	12,216 ELI LILLY & CO	1,783,755	0.45
<i>Bancos</i>	24,790,254	6.23	89,694 JOHNSON & JOHNSON	11,223,429	2.81
613,289 BANK OF AMERICA CORP	12,963,079	3.26	66,583 MERCK AND CO INC	4,585,492	1.15
121,312 JP MORGAN CHASE & CO	10,151,907	2.55	26,268 NOVO NORDISK B ADR	1,531,433	0.39
8,730 SVB FINANCIAL GROUP	1,675,268	0.42	56,204 ROCHE HOLDINGS LTD-SPONS ADR	2,170,796	0.55
<i>Bebidas</i>	9,098,412	2.29	<i>Industrias químicas</i>	10,978,523	2.76
32,045 BROWN-FORMAN CORP B	1,818,018	0.46	129,629 DUPONT DE NEMOURS INC	6,132,029	1.54
61,825 PEPSICO INC	7,280,394	1.83	54,652 FMC CORP	4,846,494	1.22
<i>Cuidado personal, farmacias y tiendas de alimentación</i>	10,448,987	2.63	<i>Ingeniería industrial</i>	10,772,230	2.71
31,683 KIMBERLY-CLARK CORP	3,985,093	1.00	13,925 ILLINOIS TOOL WORKS INC	2,167,819	0.55
60,722 PROCTER AND GAMBLE CO	6,463,894	1.63	30,255 ROCKWELL AUTOMATION INC	5,739,871	1.44
<i>Distribución minorista</i>	11,104,626	2.79	23,083 STANLEY BLACK AND DECKER INC.	2,864,540	0.72
13,751 HOME DEPOT INC	3,065,953	0.77	<i>Petróleo, gas y carbón</i>	16,305,893	4.10
75,402 WALMART INC	8,038,673	2.02	103,204 CHEVRON CORP	8,198,247	2.06
<i>Electricidad</i>	17,224,806	4.33	117,460 EOG RESOURCES	5,298,067	1.33
121,705 AMERICAN ELECTRIC POWER INC	8,629,823	2.17	60,895 HESS CORP	2,809,579	0.71
40,211 NEXTERA ENERGY INC	8,594,983	2.16	<i>Proveedores de atención sanitaria</i>	5,115,528	1.29
<i>Equipo de telecomunicaciones</i>	9,303,241	2.34	21,856 ANTHEM INC	5,115,528	1.29
176,643 CISCO SYSTEMS INC	7,335,289	1.84	<i>Proveedores de servicios de telecomunicaciones</i>	21,805,542	5.49
15,771 MOTOROLA SOLUTIONS INC	1,967,952	0.50	312,375 CENTURYTEL INC	2,792,365	0.70
<i>Equipo y servicios médicos</i>	13,402,917	3.37	251,981 COMCAST CLASS A	8,745,243	2.20
48,065 HOLOGIC INC	2,439,305	0.61	209,338 VERIZON COMMUNICATIONS INC	10,267,934	2.59
69,742 MEDTRONIC PLC	5,692,249	1.43	<i>Seguros de no vida</i>	18,392,908	4.63
49,594 ZIMMER BIOMET HOLDINGS INC	5,271,363	1.33	47,350 BERKSHIRE HATAW B	7,526,928	1.90
<i>Fondos de inversión en hipotecas inmobiliarias</i>	3,335,503	0.84	136,881 HARTFORD FINANCIAL SERVICES GRP	4,694,525	1.18
93,978 AMERICAN CAPITAL AGENCY CORP	1,079,389	0.27	86,546 PROGRESSIVE CORP	6,171,455	1.55
361,477 REDWOOD TRUST INC.	2,256,114	0.57	<i>Servicios de desechos y eliminación de residuos</i>	3,998,581	1.01
<i>Fondos de inversión inmobiliarios</i>	13,527,448	3.40	42,412 WASTE MANAGEMENT INC	3,998,581	1.01
33,731 ALEXANDRIA REAL ESTATE EQUITIES REIT	4,868,268	1.22	<i>Servicios de finanzas y crédito</i>	2,253,490	0.57
			26,589 AMERICAN EXPRESS CO	2,253,490	0.57
			<i>Servicios de soporte industrial</i>	14,066,996	3.54
			24,617 AUTOMATIC DATA PROCESSING INC	3,263,344	0.82

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	EUR	
89,236 EATON CORP	6,952,010	1.75
29,010 UNITED RENTALS INC	3,851,642	0.97
<i>Software y servicios informáticos</i>	2,182,497	0.55
43,141 COGNIZANT TECH SO-A	2,182,497	0.55
<i>Transporte industrial</i>	15,741,240	3.96
75,662 CATERPILLAR INC	8,523,132	2.14
46,136 NORFOLK SOUTHERN CORP	7,218,108	1.82
Total cartera de títulos	299,630,754	75.37

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	USD	
Posiciones a largo plazo	660,705,117	95.67
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	660,705,117	95.67
Acciones	660,705,117	95.67
<i>Alemania</i>	67,062,145	9.71
64,789 ADIDAS NOM	16,998,550	2.46
239,571 SAP SE	33,451,300	4.84
346,795 SIEMENS HEALTHINEERS AG	16,612,295	2.41
<i>Australia</i>	18,639,165	2.70
94,328 CSL LTD	18,639,165	2.70
<i>Dinamarca</i>	9,692,357	1.40
62,566 COLOPLAST B	9,692,357	1.40
<i>España</i>	12,732,575	1.84
480,971 INDITEX	12,732,575	1.84
<i>Estados Unidos de América</i>	404,863,953	58.63
262,670 ABBOTT LABORATORIES	24,010,665	3.48
100,023 ADOBE INC	43,541,012	6.30
53,394 ALIGN TECHNOLOGY	14,653,449	2.12
28,468 ALPHABET INC SHS C	40,242,649	5.83
126,182 AUTODESK INC	30,181,473	4.37
125,048 AUTOMATIC DATA PROCESSING INC	18,618,397	2.70
149,250 FACEBOOK A	33,890,198	4.91
125,048 MASTERCARD INC SHS A	36,980,445	5.35
298,989 MICROSOFT CORP	60,847,250	8.82
159,215 NIKE INC -B-	15,615,807	2.26
197,786 ORACLE CORP	10,935,588	1.58
67,052 PAYPAL HOLDINGS INC	11,682,470	1.69
181,884 STARBUCKS	13,384,844	1.94
156,948 VISA INC-A	30,314,506	4.39
145,572 ZOETIS INC	19,965,200	2.89
<i>Francia</i>	19,747,389	2.86
48,879 ESSILOR LUXOTTICA SA	6,272,148	0.91
30,724 LVMH MOET HENNESSY LOUIS VUITTON SE	13,475,241	1.95
<i>Irlanda</i>	26,374,984	3.82
122,800 ACCENTURE SHS CLASS A	26,374,984	3.82
<i>Islas Caimán</i>	75,074,673	10.87
171,676 ALIBABA GROUP HOLDING-SP ADR	37,037,380	5.36
591,270 TENCENT HOLDINGS LTD	38,037,293	5.51
<i>Suiza</i>	26,517,876	3.84
239,901 NESTLE SA	26,517,876	3.84
Total cartera de títulos	660,705,117	95.67

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	801,432,021	100.96			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	787,966,469	99.26			
Acciones	787,966,469	99.26			
<i>Alemania</i>	94,724,822	11.93			
300,472 BAYER AG	19,768,053	2.49			
56,963 CONTINENTAL AG	4,964,895	0.63			
1,970,011 DEUTSCHE TELEKOM AG-NOM	29,441,814	3.70			
412,251 FRESENIUS SE & CO KGAA	18,188,514	2.29			
213,455 SIEMENS AG-NOM	22,361,546	2.82			
<i>Bélgica</i>	22,261,956	2.80			
435,996 KBC GROUPE	22,261,956	2.80			
<i>Dinamarca</i>	64,516,215	8.13			
483,871 NOVO NORDISK	27,877,368	3.51			
356,774 ØRSTED SH	36,638,847	4.62			
<i>Francia</i>	116,794,126	14.71			
511,014 BNP PARIBAS	18,074,565	2.28			
180,900 CAP GEMINI SE	18,442,755	2.32			
277,717 CEMENTS VICAT SA	7,595,560	0.96			
438,852 DANONE SA	27,015,728	3.40			
137,970 PERNOD RICARD	19,322,699	2.43			
266,412 SCHNEIDER ELECTRIC SA	26,342,819	3.32			
<i>Irlanda</i>	120,014,479	15.12			
815,684 CRH PLC	24,878,362	3.13			
442,278 DCC PLC	32,745,115	4.13			
179,574 FLUTTER ENTMT RG	21,010,158	2.65			
150,260 LINDE PLC	28,278,932	3.56			
818,947 RYANAIR HLDS PLC LSE	8,725,880	1.10			
413,223 RYANAIR HOLDINGS PLC	4,376,032	0.55			
<i>Italia</i>	17,962,714	2.26			
1,166,410 NEXI SPA	17,962,714	2.26			
<i>Países Bajos</i>	37,920,384	4.78			
312,833 AKZO NOBEL NV	24,945,303	3.15			
158,117 HEINEKEN NV	12,975,081	1.63			
<i>Reino Unido</i>	187,523,589	23.62			
318,851 ASTRAZENCA PLC	29,538,441	3.72			
868,645 BHP GROUP PLC	15,809,530	1.99			
3,327,709 MEGGITT PLC	10,773,870	1.36			
2,148,555 PRUDENTIAL PLC	28,801,037	3.63			
480,606 RECKITT BENCKISER GROUP PLC	39,294,431	4.94			
871,668 ROYAL DUTCH SHELL B SHARES	11,737,312	1.48			
1,630,646 SMITHS GROUP	25,329,727	3.19			
3,128,946 STANDARD CHARTERED	15,149,055	1.91			
1,418,857 VISTRY GROUP PLC	11,090,186	1.40			
			<i>Suecia</i>	33,329,374	4.20
			945,160 LUNDIN ENERGY AB	20,286,978	2.56
			1,143,012 SWEDBANK A SHS A	13,042,396	1.64
			<i>Suiza</i>	92,918,810	11.71
			360,324 CIE FINANCIERE RICHEMONT SA	20,463,221	2.58
			35,530 LONZA GROUP AG N	16,699,183	2.10
			180,718 ROCHE HOLDING LTD	55,756,406	7.03
			Acción/Participaciones de OICVM/OIC	13,465,552	1.70
			Acción/Participaciones en fondos de inversión	13,465,552	1.70
			<i>Francia</i>	13,465,552	1.70
			58 AMUNDI CASH CORPORATE	13,464,410	1.70
			0.093 AMUNDI CASH INST SRI EC	93	0.00
			0.001 AMUNDI 3 M FCP	1,049	0.00
			Total cartera de títulos	801,432,021	100.96

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	1,553,879,660	98.18			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	1,553,879,660	98.18			
Acciones	1,553,879,660	98.18			
<i>Artículos personales</i>	42,686,610	2.70			
488,820 NIKE INC -B-	42,686,610	2.70			
<i>Banca de inversión y servicios de intermediación</i>	86,578,431	5.47			
43,777 BLACKROCK INC A	21,207,767	1.34			
210,134 CHARLES SCHWAB CORP	6,312,533	0.40			
224,205 CME GROUP INC	32,446,495	2.05			
90,718 S&P GLOBAL INC	26,611,636	1.68			
<i>Bancos</i>	96,280,836	6.08			
2,498,656 BANK OF AMERICA CORP	52,814,044	3.33			
1,909,258 WELLS FARGO & CO	43,466,792	2.75			
<i>Bebidas</i>	30,204,380	1.91			
557,296 COCA-COLA CO	22,159,854	1.40			
68,314 PEPSICO INC	8,044,526	0.51			
<i>Construcción y materiales</i>	18,023,183	1.14			
909,786 CARRIER GLOBAL CORPORATIONS	18,023,183	1.14			
<i>Distribución minorista</i>	134,267,760	8.48			
38,634 AMAZON.COM INC	94,897,611	5.99			
105,066 HOME DEPOT INC	23,425,747	1.48			
149,557 WALMART INC	15,944,402	1.01			
<i>Electricidad</i>	306,865	0.02			
4,140 EVERSOURCE ENERGY	306,865	0.02			
<i>Equipo electrónico y eléctrico</i>	32,252,582	2.04			
409,872 AGILENT TECHNOLOGIES INC	32,252,582	2.04			
<i>Equipo y servicios médicos</i>	19,062,855	1.20			
233,560 MEDTRONIC PLC	19,062,855	1.20			
<i>Hardware y equipo tecnológico</i>	214,700,230	13.57			
257,907 ANALOG DEVICES INC	28,161,612	1.78			
255,616 APPLE INC	83,024,277	5.24			
127,239 LAM RESEARCH CORP	36,644,016	2.32			
234,602 MICRON TECHNOLOGY INC	10,761,425	0.68			
165,878 NVIDIA CORP	56,108,900	3.55			
<i>Industria aeroespacial y defensa</i>	4,903,911	0.31			
38,098 HONEYWELL INTERNATIONAL INC	4,903,911	0.31			
<i>Industria farmacéutica y biotecnología</i>	139,674,240	8.83			
67,776 BIOGEN INC	16,145,189	1.02			
1,996,344 ELANCO ANIMAL HEALTH INC	38,126,322	2.41			
253,204 JOHNSON & JOHNSON	31,683,471	2.00			
318,320 MERCK AND CO INC	21,922,318	1.39			
15,299 REGENERON PHARMA	8,495,055	0.54			
190,824 ZOETIS INC	23,301,885	1.47			
			Total cartera de títulos	1,553,879,660	98.18
			<i>Industria general</i>	57,809,919	3.65
			272,718 DANAHER CORP	42,973,451	2.71
			293,218 OTIS WORLDWIDE CORPORATION	14,836,468	0.94
			<i>Industrias químicas</i>	37,893,513	2.39
			348,026 INTERNATIONAL FLAVORS & FRAGRANCES	37,893,513	2.39
			<i>Petróleo, gas y carbón</i>	20,185,810	1.28
			3,616 EOG RESOURCES	163,101	0.01
			1,222,866 SCHLUMBERGER LTD	20,022,709	1.27
			<i>Productores de alimentos</i>	314,295	0.02
			1,968 MCCORMICK NON VTG	314,295	0.02
			<i>Proveedores de servicios de telecomunicaciones</i>	102,243,219	6.46
			1,441,457 VERIZON COMMUNICATIONS INC	70,702,814	4.47
			317,852 WALT DISNEY CO/THE	31,540,405	1.99
			<i>Seguros de no vida</i>	11,684,234	0.74
			340,684 HARTFORD FINANCIAL SERVICES GRP	11,684,234	0.74
			<i>Servicios de finanzas y crédito</i>	128,602,803	8.13
			189,252 MASTERCARD INC SHS A	49,830,828	3.15
			458,052 VISA INC-A	78,771,975	4.98
			<i>Software y servicios informáticos</i>	222,556,611	14.05
			62,756 ALPHABET INC	79,233,536	5.00
			280,930 FACEBOOK A	56,796,310	3.59
			477,532 MICROSOFT CORP	86,526,765	5.46
			<i>Transporte industrial</i>	118,715,792	7.50
			419,150 UNION PACIFIC CORP	63,091,750	3.99
			562,020 UNITED PARCEL SERVICE-B	55,624,042	3.51
			<i>Viajes y Ocio</i>	34,931,581	2.21
			533,135 STARBUCKS	34,931,581	2.21

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	38,400,619	96.78			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	38,400,619	96.78			
Acciones	38,400,619	96.78			
<i>Artículos domésticos y construcción de viviendas</i>	2,222,193	5.60	<i>Gas, agua y suministros públicos múltiples</i>	1,717,506	4.33
8,620 DR HORTON INC	478,324	1.21	7,071 AMERICAN WATER WORKS	909,331	2.29
5,230 MOHAWK INDUSTRIES	532,937	1.34	20,840 FIRSTENERGY CORP	808,175	2.04
34,857 REYNOLDS CONSUMER PRODUCTS INC	1,210,932	3.05	<i>Hardware y equipo tecnológico</i>	1,163,570	2.93
<i>Artículos personales</i>	218,810	0.55	5,700 ANALOG DEVICES INC	699,048	1.76
4,550 PHILLIPS VAN HEUSEN CORP	218,810	0.55	26,820 NCR CORP	464,522	1.17
<i>Automoción y piezas</i>	1,241,582	3.13	<i>Industria aeroespacial y defensa</i>	434,505	1.10
9,748 APTIV REGISTERED SHS	759,272	1.91	10,710 FLIR SYSTEMS	434,505	1.10
4,420 LEAR CORP	482,310	1.22	<i>Industria farmacéutica y biotecnología</i>	1,807,063	4.55
<i>Banca de inversión y servicios de intermediación</i>	73,691	0.19	21,280 ALCON INC	1,219,770	3.07
790 CBOE GLOBAL MARKETS INC	73,691	0.19	3,365 CHARLES RIVER LABORATORIES	587,293	1.48
<i>Bancos</i>	2,035,777	5.13	<i>Industria general</i>	2,412,685	6.08
32,320 FIFTH THIRD BANCORP	623,130	1.57	3,050 APTARGROUP	341,417	0.86
16,589 PACWEST BANCORP	326,969	0.82	13,893 BJ S WHOLESALE CLUB HOLDINGS INC	517,931	1.31
61,401 REGIONS FINANCIAL CORP	682,472	1.72	6,340 CARLISLE COS	758,453	1.90
11,859 ZIONS BANCORP RG REGISTERED SHS	403,206	1.02	19,283 NATIONAL OILWELL VARCO	236,217	0.60
<i>Bebidas</i>	410,380	1.03	4,676 PACKAGING CORP. OF AMERICA	467,086	1.18
14,450 KEURIG DR PEPPER INC	410,380	1.03	9,260 PARK HOTELS AND RESORTS INC REIT	91,581	0.23
<i>Construcción y materiales</i>	1,111,477	2.80	<i>Industrias químicas</i>	1,419,586	3.58
14,910 MASCO CORP	748,929	1.89	4,723 CELANESE SER RG	407,784	1.03
3,130 VULCAN MATERIALS CO	362,548	0.91	9,539 PPG INDUSTRIES INC	1,011,802	2.55
<i>Electricidad</i>	730,060	1.84	<i>Ingeniería industrial</i>	1,004,930	2.53
9,167 AMERICAN ELECTRIC POWER INC	730,060	1.84	7,210 STANLEY BLACK AND DECKER INC.	1,004,930	2.53
<i>Equipo de telecomunicaciones</i>	514,118	1.30	<i>Inversión y servicios inmobiliarios</i>	1,060,170	2.67
22,480 JUNIPER NETWORKS	514,118	1.30	23,424 CBRE GROUP	1,060,170	2.67
<i>Equipo electrónico y eléctrico</i>	189,240	0.48	<i>Metales preciosos y minería</i>	243,664	0.61
4,980 PENTAIR PLC	189,240	0.48	9,080 BARRICK GOLD CORP	243,664	0.61
<i>Equipo y servicios médicos</i>	1,794,806	4.52	<i>Petróleo, gas y carbón</i>	1,212,455	3.06
8,704 VARIAN MEDICAL SYSTEMS INC	1,066,588	2.68	15,680 BAKER HUGHES REGISTERED SHS A	241,472	0.61
6,100 ZIMMER BIOMET HOLDINGS INC	728,218	1.84	5,840 CIMAREX ENERGY	160,658	0.40
<i>Fondos de inversión en hipotecas inmobiliarias</i>	559,338	1.41	10,570 DEVON ENERGY CORPORATION	119,758	0.30
85,200 ANNALY CAPITAL MANAGEMENT	559,338	1.41	4,903 HESS CORP	254,073	0.64
<i>Fondos de inversión inmobiliarios</i>	2,207,647	5.56	5,060 VALERO ENERGY CORPORATION	297,984	0.76
16,381 AMERICAN CAMPUS COMMUNITI REIT	573,171	1.44	21,710 WPX ENERGY INC	138,510	0.35
32,912 INVITATION HOMES INC REIT	906,067	2.28	<i>Proveedores de atención sanitaria</i>	1,300,342	3.28
4,666 MID-AMERICA APARTMENT COMMUNITIES INC REIT	535,424	1.35	1,854 HUMANA	719,092	1.82
30,060 VEREIT INC REIT	192,985	0.49	6,250 UNIVERSAL HEALTH SERV CL B	581,250	1.46
			<i>Proveedores de servicios de telecomunicaciones</i>	739,199	1.86
			38,380 DISCOVERY SERIES C	739,199	1.86
			<i>Seguros de no vida</i>	3,394,033	8.56
			7,543 ALLSTATE CORP	731,520	1.84
			33,863 ARCH CAP GRP	970,175	2.45
			27,086 BROWN & BROWN	1,104,296	2.79

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	USD	
15,157 LOEWS CORP	519,885	1.31
399 RENAISSANCERE HOLDINGS LTD	68,157	0.17
<i>Servicios de desechos y eliminación de residuos</i>	1,013,645	2.55
12,357 REPUBLIC SERVICES INC	1,013,645	2.55
<i>Servicios de finanzas y crédito</i>	309,565	0.78
10,100 FIDELITY NATIONAL FINANCIAL CLASE A	309,565	0.78
<i>Servicios de soporte industrial</i>	1,139,809	2.87
4,970 EURONET WORLDWIDE	476,225	1.20
4,450 UNITED RENTALS INC	663,584	1.67
<i>Software y servicios informáticos</i>	1,609,767	4.06
19,789 AMDOCS	1,204,755	3.04
1,858 CDW CORP	215,862	0.54
970 SYNOPSIS INC	189,150	0.48
<i>Transporte industrial</i>	2,093,172	5.28
22,530 AERCAP HOLDINGS NV	693,924	1.75
2,335 CUMMINS INC	404,492	1.02
6,657 KANSAS CITY SOUTHERN	994,756	2.51
<i>Viajes y Ocio</i>	1,015,834	2.56
2,050 VAIL RESORTS INC.	373,592	0.94
13,355 YUM CHINA HOLDINGS INC	642,242	1.62
Total cartera de títulos	38,400,619	96.78

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	179,326,039	93.44			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	171,069,770	89.14			
Acciones	171,069,770	89.14			
<i>China</i>	16,495,895	8.60	<i>Singapur</i>	8,999,465	4.69
1,290,300 GANGDONG TAPAI GROUP CO LTD SHS A	2,194,252	1.14	339,000 DBS GROUP HOLDINGS LTD	5,054,444	2.63
1,990,903 PING AN BANK CO LTD-A	3,602,386	1.89	611,500 OVERSEA-CHINESE BANKING	3,945,021	2.06
321,000 PING AN INSURANCE GROUP CO-H	3,209,802	1.67	<i>Taiwán</i>	24,872,244	12.96
797,700 TONGWEI CO LTD	1,959,835	1.02	588,000 CHICONY ELECTRONICS	1,697,964	0.88
1,432,000 WEICHAJ POWER CO LTD-H	2,667,975	1.39	396,000 ELITE MATERIAL CO LTD SHS	2,140,757	1.12
118,300 WULIANGYE YIBIN -A-	2,861,645	1.49	651,000 FLEXIUM INTERCONNECT INC.	2,680,827	1.40
<i>Corea del Sur</i>	22,155,733	11.54	19,000 LARGAN PRECISION	2,630,614	1.37
12,345 E-MART	1,082,760	0.56	381,000 QUANTA COMPUTER	916,843	0.48
111,829 HANA FINANCIAL GROUP	2,510,191	1.31	312,000 SIMPLO TECHNOLOGY	3,378,601	1.76
11,338 HYUNDAI MOBIS	1,809,782	0.94	920,091 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	9,760,825	5.08
30,291 HYUNDAI MOTOR CO LTD-PFD	1,387,566	0.72	129,000 YAGEO	1,665,813	0.87
9,999 SAMSUNG ELECTRONICS GDR	11,028,897	5.75	Acción/Participaciones de OICVM/OIC	8,256,259	4.30
61,295 SK HYNIX INC	4,336,537	2.26	Acción/Participaciones en fondos de inversión	8,256,259	4.30
<i>Estados Unidos de América</i>	3,697,640	1.93	<i>Hong Kong (China)</i>	6,676,413	3.48
76,890 YUM CHINA HOLDINGS INC	3,697,640	1.93	670,769 AMUNDI ETF SERIES AMUNDI FTSE CHINA A50 INDEX ETF	1,337,128	0.70
<i>Hong Kong (China)</i>	14,907,830	7.77	412,300 AMUNDI HK PORTFOLIOS-AMUNDI HK-NEW GENERATION ASIA PAC FCP	5,339,285	2.78
480,000 AIA GROUP LTD -H-	4,477,659	2.33	<i>Luxemburgo</i>	1,579,846	0.82
1,189,000 CNOOC LTD H	1,322,393	0.69	792 AMUNDI INTERINVEST CHINA A SHARES I C	1,579,846	0.82
147,400 HKG EXCHANGES & CLEARING LTD -H-	6,275,999	3.27	Otros valores mobiliarios	10	0.00
5,116,000 LENOVO GROUP LTD -H-	2,831,779	1.48	Acciones	10	0.00
<i>India</i>	17,041,847	8.88	<i>Islas Caimán</i>	10	0.00
520,169 BHARTI AIRTEL LTD	3,856,984	2.01	746,000 REAL GOLD MINING LTD	10	0.00
139,023 HDFC BANK LTD	1,962,521	1.02	Total cartera de títulos	179,326,039	93.44
111,111 HOUSING DEVELOPMENT FINANCE CORP LTD	2,582,137	1.35			
276,321 ICICI BANK SP.ADR	2,567,022	1.34			
205,951 INFOSYS TECHNOLOGIES	2,007,446	1.05			
180,141 RELIANCE INDUSTRIES LTD	4,065,737	2.11			
<i>Indonesia</i>	3,045,887	1.59			
8,790,000 BANK MANDIRI	3,045,887	1.59			
<i>Islas Caimán</i>	59,853,229	31.18			
89,000 AIRTAC INTERNATIONAL GROUP	1,556,507	0.81			
672,400 ALIBABA GROUP HOLDING LTD	18,184,044	9.48			
516,000 CHINA RESOURCES LAND LTD	1,954,021	1.02			
3,241,000 CHINA SCE GROUP HOLDINGS LTD	1,405,044	0.73			
1,234,000 GEELY AUTOMOBILE HOLDINGS LTD	1,942,435	1.01			
312,000 HENGAN INTERNATIONAL GROUP CO LTD	2,443,514	1.27			
151,835 HYGEIA HEALTHCARE HOLDINGS CO LIMITED	523,064	0.27			
134,350 JD COM INC	4,018,117	2.09			
900,000 LI NING CO LTD	2,856,598	1.49			
113,864 NETEASE INC	1,962,747	1.02			
1,233,000 SINO BIOPHARMACEUTICAL	2,322,669	1.21			
289,100 TENCENT HOLDINGS LTD	18,598,239	9.69			
104,783 VIPSHOP HOLDINGS ADR	2,086,230	1.09			

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	505,536,630	99.28			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	505,536,630	99.28			
Acciones	505,536,630	99.28			
<i>Artículos de ocio</i>	2,064,166	0.41			
141,504 OPPEIN HOME GROUP INC	2,064,166	0.41			
<i>Artículos domésticos y construcción de viviendas</i>	8,314,001	1.63			
569,918 MIDEA GROUP CO	4,288,777	0.84			
1,499,100 SAMSONITE INTERNATIONAL SA	1,343,256	0.26			
308,000 TECHTRONIC INDUSTRIES CO LTD -H-	2,681,968	0.53			
<i>Artículos personales</i>	9,334,445	1.83			
250,000 ANTA SPORTS PRODUCTS LTD	1,964,400	0.39			
1,699,021 LI NING CO LTD	4,801,396	0.94			
239,400 SHENZHOU INTERNATIONAL GROUP	2,568,649	0.50			
<i>Automoción y piezas</i>	8,067,318	1.58			
3,140,000 GEELY AUTOMOBILE HOLDINGS LTD	4,400,715	0.86			
744,000 ZHONGSHENG GROUP HOLDINGS LTD	3,666,603	0.72			
<i>Banca de inversión y servicios de intermediación</i>	13,322,961	2.62			
4,343,600 CHINA INTL CAPITAL —SHS-H-UNITARY 144A/REG S	7,594,482	1.50			
11,244,000 CHINA YOUZAN	1,588,765	0.31			
109,200 HKG EXCHANGES & CLEARING LTD -H-	4,139,714	0.81			
<i>Bancos</i>	33,530,100	6.58			
7,291,640 CHINA CONSTRUCTION BANK H	5,252,021	1.03			
1,382,000 CHINA MERCHANTS BANK-H	5,659,803	1.11			
27,789,375 INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	15,004,114	2.94			
4,726,283 PING AN BANK CO LTD-A	7,614,162	1.50			
<i>Bebidas</i>	10,439,076	2.05			
5,808 KWEICHOW MOUTAI CO LTD -A-	1,069,369	0.21			
314,000 TSINGTAO BREWERY CO LTD-H	2,074,107	0.41			
338,741 WULIANGYE YIBIN -A-	7,295,600	1.43			
<i>Construcción y materiales</i>	3,710,063	0.73			
463,714 BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO LTD	2,371,317	0.47			
1,228,000 CHINA RESOURCES CEMENT	1,338,746	0.26			
<i>Cuidado personal, farmacias y tiendas de alimentación</i>	1,508,994	0.30			
66,600 PROYA COSMETICS CO LTD A	1,508,994	0.30			
<i>Distribución minorista</i>	32,448,347	6.37			
5,050,000 CN YONGDA AUTO	5,401,007	1.06			
363,425 JD.COM ADR	19,472,837	3.82			
3,488,500 SUN ART RETAIL GROUP LTD -H-	5,305,917	1.04			
127,974 VIPSHOP HOLDINGS ADR	2,268,586	0.45			
<i>Equipo de telecomunicaciones</i>	11,519,097	2.26			
1,388,331 LUXSHARE PRECISIONIndustr-A	8,972,757	1.76			
296,386 YEALINK NETWORK TECHNOLOGY CORP LTD	2,546,340	0.50			
			<i>Equipo electrónico y eléctrico</i>	10,013,363	1.97
			1,375,355 HAN'S LASER TECHNOLOGY INDUSTRY GROUP CO LTD	6,223,090	1.22
			25,928 IQIYI INC ADR A	535,343	0.11
			228,500 SUNNY OPTICAL TECHNOLOGY	3,254,930	0.64
			<i>Equipo y servicios médicos</i>	2,473,851	0.49
			281,500 VENUS MEDTECH HANGZHOU INC H	2,473,851	0.49
			<i>Hardware y equipo tecnológico</i>	8,136,027	1.60
			147,485 ADVANTECH	1,315,161	0.26
			5,646,108 FOCUS MEDIA A SHS	3,958,192	0.78
			223,100 HANGZHOU HIKVISION DIGITAL A	852,218	0.17
			78,750 VOLTRONIC POWER TECHNOLOGY CORP	2,010,456	0.39
			<i>Industria farmacéutica y biotecnología</i>	16,649,787	3.27
			2,786,000 CHINA ANIMAL HEALTHCARE LTD	32	0.00
			241,189 JIANGSU HENGRU A	2,804,400	0.55
			3,360 JIANGSU HENGRUI MEDICINE C A	39,033	0.01
			166,384 KANGJII MEDICAL HOLDINGS LIMITED	569,589	0.11
			509,600 PHARMARON BEIJING CO LTD H	4,683,312	0.92
			1,278,000 SINO BIOPHARMACEUTICAL	2,143,470	0.42
			393,500 WUXI BIOLOGICS INC	6,409,951	1.26
			<i>Industria general</i>	294,065	0.06
			149,000 WISE TALENT NFORMATION TECHNOLOGY CO LTD	294,065	0.06
			<i>Ingeniería industrial</i>	5,918,641	1.16
			2,240,000 CIMC ENRIC HOLDINGS LTD	789,987	0.16
			169,390 JIANGSU HENGLI HYDRAULIC CO LTD	1,709,836	0.34
			1,240,336 ZHEJIANG SANHUA INTELLIGENT CO SHS -A-	3,418,818	0.66
			<i>Inversión y servicios inmobiliarios</i>	30,220,068	5.93
			661,250 A-LIVING SERVICES CO LTD-H	2,966,337	0.58
			1,185,000 CENTRAL CHINA NEW LIFE LIMITED	1,163,907	0.23
			2,890,500 CHINA OVERSEAS LAND & INVESTMENT LTD -H-	7,786,630	1.52
			884,000 CHINA RESOURCES LAND LTD	2,980,534	0.59
			680,000 LONGFOR GROUP HOLDINGS LIMITED	2,878,592	0.57
			1,670,200 MIDEA REAL ESTATE HOLDING LIMITED	3,637,814	0.71
			1,237,000 SHIMAO GROUP HOLDINGS LTD	4,660,980	0.92
			1,112,000 SUNAC CHINA HOLDINGS LTD	4,145,274	0.81
			<i>Medios de comunicación</i>	14,154,169	2.78
			115,867 BILIBILI INC ADR	4,778,489	0.94
			68,133 DADA NEXUS LTD ADR	1,352,772	0.27
			79,255 HUYA INC ADR	1,316,742	0.26
			87,745 PINDUODUO INC ADR	6,706,166	1.31
			<i>Metales industriales y minería</i>	823,440	0.16
			4,480,000 MMG LTD -H-	823,440	0.16
			<i>Petróleo, gas y carbón</i>	15,716,261	3.09
			2,222,400 CHINA GAS HLDGS LTD	6,101,742	1.20
			9,174,000 CNOOC LTD H	9,084,473	1.79
			135,850 YANTAI JEREH	530,046	0.10

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Productores de alimentos</i>	10,835,461	2.13	1,833,132 SANY HEAVY INDUSTRY -A-	4,328,316	0.84
212,162 ANGEL YEAST CO LTD-A	1,321,264	0.26	2,730,356 SHENZHEN AIRPORT	2,632,331	0.52
242,000 CHINA MENGNIU DAIRY CO	822,888	0.16	3,737,000 SITC INTERNATIONAL HOLDINGS CO	3,550,278	0.70
242,762 CHONGQING FULING ZHACAI-A	1,100,262	0.22	<i>Viajes y Ocio</i>	16,342,514	3.21
1,937,448 INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	7,591,047	1.49	150,145 CTRIP COM INTERNATIONAL LTD	3,465,039	0.68
<i>Proveedores de atención sanitaria</i>	1,513,557	0.30	716,000 GALAXY ENTERTAINMENT GROUP L -H-	4,338,796	0.84
493,462 HYGIEA HEALTHCARE HOLDINGS CO LIMITED	1,513,557	0.30	44,005 HUAZHU GROUP LTD ADR	1,373,258	0.27
<i>Proveedores de servicios de telecomunicaciones</i>	2,131,828	0.42	253,000 JIUMAOJIU INTERNATIONAL HOLDINGS LIMITED	388,875	0.08
354,827 CHINA MOBILE LTD -H-	2,131,828	0.42	738,400 MGM CHINA HOLDINGS LTD	848,253	0.17
<i>Seguros de no vida</i>	4,179,767	0.82	2,966,000 SJM HOLDINGS LTD -H-	2,930,241	0.58
5,694,000 PICC PROPERTY & CASUALTY-H	4,179,767	0.82	70,020 YUM CHINA HOLDINGS INC	2,998,052	0.59
<i>Seguros de vida</i>	36,200,557	7.11	Total cartera de títulos	505,536,630	99.28
1,040,800 AIA GROUP LTD -H-	8,644,488	1.70			
4,843,638 CHINA LIFE INSURANCE CO H	8,680,205	1.70			
715,556 CHINA TAIPING INSURANCE HOLD SHS -H-	1,020,937	0.20			
2,005,500 PING AN INSURANCE GROUP CO-H	17,854,927	3.51			
<i>Servicios al consumidor</i>	87,435,033	17.16			
634,600 ALIBABA GROUP HOLDING LTD	15,280,060	3.00			
151,460 ALIBABA GROUP HOLDING-SP ADR	29,093,158	5.70			
3,592,000 CHINA EDUCATION GROUP HOLDIN	5,141,479	1.01			
961,600 MEITUAN DIANPING	18,989,086	3.73			
75,368 NW ORIENTL ED & TECHNO GP ADR	8,739,641	1.72			
167,154 TAL EDUCATION GROUP	10,191,609	2.00			
<i>Servicios de soporte industrial</i>	7,434,357	1.46			
1,815,928 CENTRE TESTING INTERNATIONAL GROUP CO LTD -A	4,516,250	0.89			
1,172,286 CENTRE TESTING-A	2,918,107	0.57			
<i>Software y servicios informáticos</i>	83,359,641	16.37			
68,242 21VIANET GRP.ADR A	1,449,721	0.28			
61,487 BAIDU ADS	6,563,394	1.29			
633,890 CHINASOFT INTERNATIONAL LTD	308,755	0.06			
548,800 MAOYAN ENTERTA RG	745,187	0.15			
40,853 MOMO INC ADR	635,810	0.12			
66,049 NETEASE INC	1,013,693	0.20			
30,503 NETEASE SP ADR SHS	11,661,290	2.29			
41,105 SEA LTD ADR	3,924,033	0.77			
914,500 TENCENT HOLDINGS LTD	52,380,508	10.29			
2,292,400 TONGCHENG ELONG HOLDINGS LIMITED	3,676,288	0.72			
12,696 YY INCORPORATION ADR	1,000,962	0.20			
<i>Transporte industrial</i>	17,445,675	3.43			
5,535,000 COSCO SHIPPING HOLDINGS CO LTD	1,417,935	0.28			
948,099 GUANGZHOU BAIYUN INTERNATIONAL AIRPORT CO LTD	1,818,574	0.36			
1,460,000 MINTH GROUP	3,698,241	0.73			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	94,138,916	90.09			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	94,138,916	90.09			
Acciones	94,138,916	90.09			
<i>Arabia Saudí</i>	2,320,106	2.22			
41,919 AL KHALEEJ TRAINING AND EDUCATION CO	133,332	0.13			
36,844 AL RAJHI BANK	494,997	0.47			
6,637 JARIR MARKETING	230,008	0.22			
9,348 NATIONAL COMMERCIAL BANK	82,654	0.08			
19,726 RIYAD BANK	78,943	0.08			
114,238 SAMBA FINANCIAL	728,071	0.69			
68,721 SAUDI CHEMICAL HOLDING COMPANY	375,177	0.36			
19,706 SAVOLA	196,924	0.19			
<i>Austria</i>	230,408	0.22			
10,998 ERSTE GROUP BANK	230,408	0.22			
<i>Chipre</i>	2,453,169	2.35			
102,601 GLOBALTRANS INVESTMENTS PLC GDR	492,382	0.47			
23,917 HEADHUNTER GROUP PLC ADR	468,055	0.45			
99,153 HMS SP GDR REG - S	354,890	0.34			
62,954 TCS GROUP HOLDING	1,137,842	1.09			
<i>Croacia</i>	601,326	0.58			
17,509 ARENATURIST D D	601,326	0.58			
<i>Egipto</i>	1,768,929	1.69			
66,814 CAIRO INVESTMENT REAL ESTATE DEVELOPMENT	48,025	0.05			
148,785 COMMERCIAL INTL BANK (EGYPT)	529,720	0.51			
957,054 EDITA FOOD INDUSTRIES SAE SHS	522,673	0.50			
1,827,830 ELSWEDY CABLES	668,511	0.63			
<i>Emiratos Árabes Unidos</i>	3,962,420	3.79			
316,367 ABU DHABI COMMERCIAL BANK	379,594	0.36			
1,202,566 ABU DHABI NATIONAL OIL COMPANY FOR DISTRIBUTION PJSC	865,743	0.83			
70,055 DP WORLD LTD	1,012,325	0.97			
1,848,016 EMAAR PROPERTIES REIT	1,222,902	1.17			
394,204 NATIONAL BANK OF RAS AL-KHAI	349,724	0.33			
412,962 RAS AL KHAIMAH CERAMICS	132,132	0.13			
<i>Grecia</i>	12,320,340	11.79			
152,824 ALPHA BANK AE	101,169	0.10			
6,462,580 EUROBANK ERGASIAS SERVICES AND HOLDINGS SA	2,636,733	2.51			
469,086 FOURLIS HOLDING	1,993,616	1.91			
310,757 HELLENIC EXCHANGE HOLDING	985,100	0.94			
151,090 HELLENIC TELECOMMUNICATIONS ORGANIZATIONS OTE	1,814,591	1.74			
104,060 JUMBO SA	1,664,960	1.59			
7,319 MOTOR OIL HELLAS	90,243	0.09			
196,033 MYTILINEOS SA	1,427,120	1.37			
1,011,358 NATIONAL BANK OF GREECE SA	1,262,175	1.21			
19,898 PIRAEUS PORT AUTHORITY	344,633	0.33			
			<i>Hungría</i>	489,331	0.47
			26,601 RICHTER GEDEON	489,331	0.47
			<i>Isla de Jersey</i>	1,076,929	1.03
			60,596 POLYMETAL INTERNATIONAL PLC	1,076,929	1.03
			<i>Islas Virgenes Británicas</i>	438,942	0.42
			21,911 MAIL.RU GROUP ADR	438,942	0.42
			<i>Países Bajos</i>	5,612,456	5.37
			96,746 X 5 RETAIL GROUP NV REGS ADR	3,049,289	2.92
			58,158 YANDEX CLA	2,563,167	2.45
			<i>Polonia</i>	8,913,167	8.53
			534,130 AGORA	971,408	0.93
			17,259 BANK PEKAO SA	209,153	0.20
			8,999 CD PROJEKT S.A.	799,880	0.77
			16,514 COMARCH SA	780,575	0.75
			31,151 DINO POLSKA SA	1,406,520	1.34
			43,995 ECHO INVESTMENT S.A.	37,135	0.04
			1,477 GRUPA KETY	145,612	0.14
			911,926 ORANGE POLSKA SA	1,277,739	1.22
			251,973 PKO BANK POLSKI SA	1,299,905	1.24
			31,997 POLSKI KONCERN NAFTOWY ORLEN SA	450,989	0.43
			183,002 POWSZECHNY ZAKLAD UBEZPIECZEN	1,191,647	1.14
			8,678 SANTANDER BANK POLSKA SPOLKA AKCYJNA	342,604	0.33
			<i>Qatar</i>	1,184,675	1.13
			278,586 QATAR NATIONAL BANK	1,184,675	1.13
			<i>República Checa</i>	1,548,729	1.48
			33,493 CESKE ENERGETICKE ZAVODY A.S.	636,106	0.61
			20,275 KOMERCNI BANKA AS	419,312	0.40
			106,240 MONETA MONEY BANK AS	213,337	0.20
			10,656 PEGAS NONWOVENS SA	279,974	0.27
			<i>Rusia</i>	43,572,596	41.70
			442,330 DETSKY MIR PJSC	556,026	0.53
			9,942,000 FEDERAL HYDRO GENERATING COMPANY RUS PJSC	90,909	0.09
			1,058,184 GAZPROM PJSC	2,561,980	2.45
			968,479 GAZPROM PJSC-SPON ADR REG	4,652,907	4.45
			1,648,508 INTER RAO UES	100,394	0.10
			20,466 MAGNIT PJSC	1,030,085	0.99
			167,332 MINING AND METALLURGICAL COMPANY NORIL SK ADR	3,901,905	3.73
			327,791 MOBILE TELESYSTEMS PJSC	2,702,528	2.59
			14,945 NOVATEK OAO-SPONS GDR REG S	1,892,160	1.81
			115,711 OIL COMPANY LUKOIL ADR 1 SH	7,650,536	7.32
			9,048 POLYUS GOLD	1,359,302	1.30
			105,866 ROSNEFT OIL COMPANY USD (ISIN RU000A0J2Q06)	478,206	0.46
			99,585 ROSNEFT OIL COMPANY USD (ISIN US67812M2070)	445,812	0.43

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL
		EUR	
2,844,157	SBERBANK OF RUSSIA PJSC REGISTERED SHS	7,237,856	6.93
367,052	SOLLERS PJSC SHS	1,174,135	1.12
684,084	SURGUTNEFTEGAS PUBLIC JOINT STOCK COMPANY USD (ISIN US8688612048)	3,252,467	3.11
465,711	SURGUTNEFTEGAS PUBLIC JPINT STOCK COMPANY	2,048,357	1.96
21,274	TATNEFT PJSC	147,773	0.14
775,620	TMK SP GDR REG -S	2,289,258	2.19
	<i>Turquía</i>	<i>7,645,393</i>	<i>7.32</i>
125,264	AKBANK	98,924	0.09
45,618	ARCELIK AS	117,913	0.11
247,543	BIM BIRLESIK MAGAZALAR AS	2,186,407	2.10
642,606	ENERJISA ENERJI AS	717,818	0.69
130,848	MAVI GIYIM SANAYI VE TICARET SHS	808,994	0.77
21,540	MIGROS TICARET AS	107,715	0.10
823,655	PETKIM PETROKIMYA	456,819	0.44
190,443	PINAR SUT MAMULLERI SANAYII	455,892	0.44
664,610	SOK MARKETLER TICARET A S	1,156,760	1.11
175,782	TOFAS TURK OTOMOBIL FABRIKA	605,050	0.58
280,824	TURCAS PETROL AS	120,006	0.11
153,713	TURK TELEKOMUNIKASYON A.S.	161,921	0.15
207,554	TURKIYE GARANTI BANKASI	228,072	0.22
102,216	ULKER GIDA	322,624	0.31
317,038	YAPI VE KREDI BANKASI	100,478	0.10
Total cartera de títulos		94,138,916	90.09

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	1,657,174,913	97.65			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	1,653,072,691	97.41			
Acciones	1,652,264,369	97.36			
<i>Austria</i>	12,236,678	0.72	<i>Grecia</i>	9,056,373	0.53
520,046 ERSTE GROUP BANK	12,236,678	0.72	12,180,316 ALPHA BANK AE	9,056,373	0.53
<i>Brasil</i>	42,705,995	2.52	<i>Hong Kong (China)</i>	95,815,291	5.65
1,637,900 CIA ENERG MINAS GERAIS PREF	3,308,131	0.19	1,081,800 AIA GROUP LTD -H-	10,091,524	0.59
375,900 COSAN	4,917,473	0.29	16,312,926 CHINA EVERBRIGHT INTL LTD -H-	8,608,484	0.51
659,800 ECORODIA	1,542,912	0.09	1,435,000 CHINA MOBILE LTD -H-	9,683,338	0.57
7,552,839 ITAUSA SA	13,287,742	0.79	4,190,000 CHINA OVERSEAS LAND & INVESTMENT LTD -H-	12,677,345	0.75
1,267,100 LOJAS AMERICANAS SA	6,295,338	0.37	1,822,000 CHINA UNICOM HONG KONG LTD -H-	984,995	0.06
2,331,700 PETROLEO BRASILEIRO PREF.SHS	9,248,992	0.55	14,070,000 CNOOC LTD H	15,648,504	0.92
390,000 SABESP	4,105,407	0.24	1,071,000 GALAXY ENTERTAINMENT GROUP L -H-	7,289,260	0.43
<i>Chile</i>	2,440,271	0.14	3,211,000 HANG LUNG PROPERTIES LTD -H-	7,606,493	0.45
148,797 BANCO SANTANDER-CHILE ADR	2,440,271	0.14	274,900 HKG EXCHANGES & CLEARING LTD -H-	11,704,697	0.69
<i>China</i>	80,002,135	4.71	6,744,000 SUN ART RETAIL GROUP LTD -H-	11,520,651	0.68
3,566,000 CHINA OILFIELD SERVICES-H	3,202,300	0.19	<i>Hungría</i>	3,664,944	0.22
5,856,266 CHINA STATE CEC LTD	3,948,838	0.23	104,952 OTP BANK	3,664,944	0.22
10,193,117 CHINA STATE CONSTRUCTION -A	6,879,294	0.41	<i>India</i>	219,299,471	12.92
736,915 CHINA TOURISM GROUP DUTY FREE COOPERATION LIMITED	16,045,488	0.95	8,364,703 ASHOK LEYLAND DEMAT.	5,201,370	0.31
384,537 HZ HANDSOME ELEC -A-	5,854,422	0.34	288,914 BALKRISHNA INDUSTRIES LTD	4,825,583	0.28
7,908,000 PICC PROPERTY & CASUALTY-H	6,519,871	0.38	973,534 BHARAT FORGE	4,117,653	0.24
1,666,500 PING AN INSURANCE GROUP CO-H	16,663,971	0.99	1,373,698 BHARTI AIRTEL LTD	10,185,788	0.60
1,038,000 TSINGTAO BREWERY CO LTD-H	7,700,815	0.45	685,076 CIPLA LTD	5,809,249	0.34
852,025 USI A	2,630,481	0.15	429,603 CONTAINER CORPORATION OF INDIA LTD	2,377,778	0.14
3,087,000 WEICHAI POWER CO LTD-H	5,751,423	0.34	2,672,938 DLF LTD	5,241,179	0.31
1,890,500 ZHUZHOU CRRC TIMES ELECTRI-H	4,805,232	0.28	35,463 EICHER MOTORS LTD	8,611,355	0.51
<i>Corea del Sur</i>	204,392,265	12.04	4,252,311 GAIL LTD	5,753,009	0.34
35,678 BGF RETAIL CO	4,122,909	0.24	879,249 HCL TECHNOLOGIES LTD	6,484,579	0.38
181,723 COWAY CO LTD	10,907,761	0.64	1,018,432 HDFC BANK LTD	14,376,719	0.85
14,363 HUGEL INC	5,642,031	0.33	6,694,294 HINDALCO INDUSTRIES	12,962,352	0.76
87,963 NAVER CORP	19,525,393	1.15	978,455 HOUSING DEVELOPMENT FINANCE CORP LTD	22,738,563	1.34
9,152 NCSOFT	6,779,259	0.40	3,742,191 ICICI BANK LTD	17,418,918	1.03
127,031 SAMSUNG ELECTRO-MECHANICS	13,623,476	0.80	1,211,250 ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD	6,830,793	0.40
574,327 SAMSUNG ELECTRONICS CO LTD	25,210,511	1.49	1,832,247 INFOSYS TECHNOLOGIES	17,859,282	1.05
1,986,285 SAMSUNG ELECTRONICS PREF SHS	76,786,170	4.53	698,896 LARSEN & TOUBRO LTD	8,734,844	0.51
28,238 SAMSUNG SDS CO. LTD	3,955,691	0.23	317,567 MCX INDIA	5,400,056	0.32
276,155 SHINHAN FINANCIAL GROUP	6,600,537	0.39	704,219 OBEROI REALTY	3,411,796	0.20
41,713 SK HOLDINGS CO LTD	10,091,435	0.59	2,398,047 PETRONET	8,195,835	0.48
206,015 SK HYNIX INC	14,575,280	0.86	577,972 PHOENIX MILLS DS	4,477,723	0.26
37,464 SK TELECOM	6,571,812	0.39	866,499 PRESTIGE ESTATES PROJECTS	2,405,421	0.14
<i>Emiratos Árabes Unidos</i>	6,992,615	0.41	1,245,684 RELIANCE INDUSTRIES LTD	28,114,775	1.67
766,786 1ST AB DHANI BK RG	2,346,398	0.14	281,572 TATA CONSULTANCY SERVICES	7,764,851	0.46
9,587,786 ALDAR PROPERTIES	4,646,217	0.27	<i>Indonesia</i>	43,194,134	2.55
<i>Filipinas</i>	13,914,577	0.82	18,562,000 ANEKA KIMIA RAYA	3,300,489	0.19
892,270 AYALA CORP	13,914,577	0.82	22,683,800 ASTRA INTERNATIONAL TBK PT	7,622,138	0.45
			10,641,600 BANK CENTRAL ASIA	21,212,430	1.25
			3,314,900 BANK MANDIRI	1,148,670	0.07
			85,829,629 CIPUTRA DEVT	3,665,108	0.22
			87,464,800 PT SARANA MENARA NUSANTARA TBK	6,245,299	0.37

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
<i>Islas Bermudas</i>	22,683,098	1.34	<i>Países Bajos</i>	12,392,305	0.73
12,228,000 BRILLIANCE CHINA AUTOMOTIVE	10,949,301	0.65	247,747 YANDEX CL A	12,392,305	0.73
19,565 CREDICORP LTD.	2,615,449	0.15	<i>Rusia</i>	85,853,813	5.06
14,078,000 KUNLUN ENERGY CO LTD	9,118,348	0.54	3,210,556 DETSKY MIR PJSC	4,532,799	0.27
<i>Islas Caimán</i>	528,590,592	31.14	3,021,770 GAZPROM PJSC	8,194,956	0.48
341,986 21VIANET GRP.ADR A	8,159,786	0.48	40,017 MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC	10,542,495	0.62
470,000 ALCHIP TECHNOLOGIES LIMITED	7,964,882	0.47	44,703 NOVATEK OAO-SPONS GDR REG S	6,356,767	0.37
527,400 ALIBABA GROUP HOLDING LTD	14,262,737	0.84	361,347 OIL COMPANY LUKOIL ADR 1 SH	26,833,627	1.58
556,799 ALIBABA GROUP HOLDING-SP ADR	120,123,815	7.08	43,038 POLYUS GOLD	7,240,204	0.43
81,020 AUTOHOME SP ADR	6,116,200	0.36	8,345,218 SBERBANK OF RUSSIA PJSC	22,152,965	1.31
142,304 BAIDU ADS	17,060,827	1.01	<i>Singapur</i>	17,645,666	1.04
1,644,240 CHAILEASE	6,966,052	0.41	4,233,600 CAPITALAND	8,861,414	0.52
2,954,000 CHINA CONCH VENTURE HOLDINGS	12,463,205	0.73	1,455,400 CITY DEVELOPMENTS LTD	8,784,252	0.52
3,040,667 CHINA RESOURCES LAND LTD	11,514,589	0.68	<i>Sudáfrica</i>	23,717,386	1.40
11,382,000 CIFI HOLDINGS GROUP CO LTD REITS	8,870,069	0.52	130,280 NASPERS-N-	23,717,386	1.40
8,762,000 CN YONGDA AUTO	10,525,056	0.62	<i>Tailandia</i>	4,645,431	0.27
605,343 CTRIP COM INTERNATIONAL LTD	15,690,491	0.92	9,600,900 THAI BEVERAGE PUBLIC CO LTD	4,645,431	0.27
3,812,000 GREENTOWN SERVICE GROUP CO LTD	4,490,505	0.26	<i>Taiwán</i>	177,982,994	10.49
2,089,000 HEALTH AND HAPPINESS H&H INTERNATIONAL HOLDING LIMITED	9,447,088	0.56	1,270,000 CHROMA ATE	6,521,205	0.38
434,741 JD.COM ADR	26,162,713	1.54	2,970,000 DELTA ELECTRONIC INDUSTRIAL INC	16,860,977	0.99
3,052,000 KINGSOFT CORP LTD	14,195,846	0.84	706,000 ELITE MATERIAL CO LTD SHS	3,816,602	0.22
1,686,500 LI NING CO LTD	5,352,947	0.32	731,000 GIANT MANUFACTURE	6,540,829	0.39
1,778,000 LONGFOR GROUP HOLDINGS LIMITED	8,453,581	0.50	557,910 HIWIN TECH	5,549,882	0.33
700,000 MEITUAN DIANPING	15,525,493	0.91	913,394 LAND MARK OPTOELECTRONICS CORPORATION	8,946,795	0.53
71,400 NETEASE INC	1,230,768	0.07	1,024,000 MEDIATEK INC	20,095,091	1.19
45,531 NETEASE SP ADR SHS	19,550,101	1.15	695,000 PRESIDENT CHAIN STORE CORP	6,984,269	0.41
99,831 NW ORIENTL ED & TECHNO GP ADR	13,001,989	0.77	8,274,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	87,775,097	5.18
112,000 PARADE TECHNOLOGIES LTD	3,727,700	0.22	676,000 TAIWAN UNION TECHNOLOGY CORP	3,287,835	0.19
45,917 SEA LTD ADR	4,923,221	0.29	4,802,000 UNI-PRESIDENT ENTERPRISES CORP	11,604,412	0.68
2,061,500 SHIMAO GROUP HOLDINGS LTD	8,724,261	0.51	Warrants, Derechos	808,322	0.05
423,300 SUNNY OPTICAL TECHNOLOGY	6,772,382	0.40	<i>India</i>	808,322	0.05
1,975,300 TENCENT HOLDINGS LTD	127,074,033	7.49	80,162 RELIANCE INDUSTRIES RIGHT 03/06/2020	808,322	0.05
11,006,000 XINYI GLASS HOLDINGS	13,490,393	0.79	Otros valores mobiliarios	4,102,222	0.24
20,277,000 XTEP INTERNATIONAL	6,749,862	0.40	Acciones	4,102,222	0.24
<i>Islas Mauricio</i>	4,317,973	0.25	<i>Rusia</i>	4,102,222	0.24
281,852 MAKEMYTRIP LTD	4,317,973	0.25	59,974,000 INTER RAO UES	4,102,222	0.24
<i>Islas Virgenes Británicas</i>	10,788,522	0.64	Total cartera de títulos	1,657,174,913	97.65
3,954,000 KERRY LOGISTICS NETWORK LTD	5,254,669	0.31			
245,949 MAIL.RU GROUP ADR	5,533,853	0.33			
<i>Luxemburgo</i>	8,235,084	0.49			
8,182,800 SAMSONITE INTERNATIONAL SA	8,235,084	0.49			
<i>Malasia</i>	10,825,809	0.64			
4,046,700 DIALOG	3,409,272	0.20			
8,591,700 IJM CORP BHD	3,629,202	0.21			
11,845,670 SUNWAY	3,787,335	0.23			
<i>México</i>	10,870,947	0.64			
4,700,500 GRUPO MEXICO SAB DE CV -B-	10,870,947	0.64			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	1,260,064,753	97.52	16,035 EMBOT AND SP ADR-B	235,233	0.02
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	1,237,340,872	95.76	90,020 EMBOTELLADORA ANDINA S.A. -B-	220,936	0.02
Acciones	1,236,968,888	95.73	26,386 SDAD QUIMICA Y MINERA CHILE B	692,930	0.05
<i>Arabia Saudí</i>	1,498,235	0.12	25,726 SOC QUIM&MIN SP ADR	670,677	0.05
38,492 JARIR MARKETING	1,498,235	0.12	<i>China</i>	68,413,238	5.29
<i>Argentina</i>	1,230,343	0.10	29,932,000 BEIJING URBAN CONSTRUCTION-H	6,951,519	0.54
107,419 BOLSAS Y MERCADOS ARGENTINOS SA	577,856	0.04	1,674,000 CHINA OILFIELD SERVICES-H	1,503,267	0.12
112,692 YPF SA ADR	652,487	0.06	4,836,400 CHINA STATE CEC LTD	3,261,150	0.25
<i>Austria</i>	9,379,479	0.73	4,351,422 CHINA STATE CONSTRUCTION -A	2,936,757	0.23
398,618 ERSTE GROUP BANK	9,379,479	0.73	558,600 CHINA TOURISM GROUP DUTY FREE COOPERATION LIMITED	12,162,881	0.94
<i>Islas Bermudas</i>	19,206,475	1.49	256,840 HZ HANDSOME ELEC -A-	3,910,286	0.30
9,926,000 BRILLIANCE CHINA AUTOMOTIVE	8,888,024	0.69	4,152,000 PICC PROPERTY & CASUALTY-H	3,423,180	0.26
204,708 COSAN CL A	3,080,855	0.24	2,001,500 PING AN INSURANCE GROUP CO-H	20,013,764	1.56
10,932 CREDICORP LTD.	1,461,390	0.11	826,000 TSINGTAO BREWERY CO LTD-H	6,128,009	0.47
8,918,000 KUNLUN ENERGY CO LTD	5,776,206	0.45	1,443,600 ZHUZHOU CRRC TIMES ELECTRI-H	3,669,311	0.28
<i>Brasil</i>	52,632,861	4.07	5,781,200 ZOOMLION HEAVY INDUSTRY - H	4,453,114	0.34
117,100 ALUPAR INVESTIMENTO SA	511,837	0.04	<i>Colombia</i>	539,008	0.04
1,711,626 BANCO BRADESCO PFD	6,530,654	0.51	71,726 BANCO DAVIVIENDA PREFERRED	539,008	0.04
340,151 BANCO BRADESCO-SPONSORED ADR	1,292,574	0.10	<i>Corea del Sur</i>	160,112,819	12.39
638,800 BANCO DO BRASIL SA	3,751,962	0.29	27,577 BGF RETAIL CO	3,186,767	0.25
61,000 BCO BTG PACTUAL SA	857,652	0.07	148,199 COWAY CO LTD	8,895,512	0.69
863,800 BRADESCO PREF	5,735,796	0.44	10,155 HUGEL INC	3,989,057	0.31
130,500 B3 SA BRASIL BOLSA BALCAO	1,323,584	0.10	170,465 KIA MOTORS CORP	4,542,048	0.35
1,004,973 CEMIG SP ADR	2,065,220	0.16	67,997 NAVER CORP	15,093,484	1.17
228,804 CENTRAIS ELC SP ADR	1,297,319	0.10	8,155 NCSOFT	6,040,740	0.47
220,905 COMPANHIA BRASILEIRA DE DISTRIBUICAO ADR	2,887,228	0.22	84,324 SAMSUNG ELECTRO-MECHANICS	9,043,351	0.70
85,724 CPFLN SP.ADR	973,825	0.08	1,096,126 SAMSUNG ELECTRONICS CO LTD	48,115,268	3.72
469,400 ECORODIA	1,097,670	0.08	9,657 SAMSUNG ELECTRONICS GDR	10,651,671	0.82
63,825 EZ TEC EMPREENDIMENTOS PARTICI	467,284	0.04	760,077 SAMSUNG ELECTRONICS PREF SHS	29,383,198	2.27
983,900 HELBOR EMPREENDIMENTOS SA	533,987	0.04	236,497 SHINHAN FINANCIAL GROUP	5,652,649	0.44
1,054,861 IOCHPE MAXION	2,603,145	0.20	158,780 SK HYNIX INC	11,233,468	0.87
1,965,497 ITAUSA SA	3,457,907	0.27	24,431 SK TELECOM	4,285,606	0.33
144,500 LINX	664,760	0.05	<i>Egipto</i>	7,387,938	0.57
39,609 LINX SA ADR	181,013	0.01	1,217,338 COMMERCIAL INTL BANK (EGYPT)	4,867,841	0.37
855,800 PETROLEO BRASILEIRO	3,525,565	0.27	3,190,148 EASTERN TOBACCO	2,520,097	0.20
910,500 PETROLEO BRASILEIRO PREF.SHS	3,611,617	0.28	<i>Emiratos Árabes Unidos</i>	10,960,721	0.85
75,764 PETROLEO BRASILEIRO-SP ADR	603,081	0.05	1,102,725 1ST AB DHANI BK RG	3,374,386	0.26
331,928 PORTO SUDESTE ROYALTIES FUNDO DE INVESTIMENTO	272,032	0.02	13,010,375 ALDAR PROPERTIES	6,304,795	0.49
58,900 SABESP	620,022	0.05	531,297 EMIRATES NBD PJSC	1,281,540	0.10
345,639 SABESP SP.ADR	3,632,666	0.28	<i>Filipinas</i>	5,080,402	0.39
125,255 SUZANO SA	843,579	0.07	325,780 AYALA CORP	5,080,402	0.39
87,472 VALE SA - ADR	902,711	0.07	<i>Grecia</i>	8,769,654	0.68
852,600 VIA VAREJO SA REGISTERED SHS	2,388,171	0.18	10,169,362 ALPHA BANK AE	7,561,178	0.59
<i>Chile</i>	2,955,181	0.23	862,156 NATIONAL BANK OF GREECE SA	1,208,476	0.09
69,232 BANCO SANTANDER-CHILE ADR	1,135,405	0.09	<i>Hong Kong (China)</i>	54,650,305	4.23
			286,200 AIA GROUP LTD -H-	2,669,804	0.21
			10,899,000 CHINA EVERBRIGHT INTL LTD -H-	5,751,504	0.45

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	USD			USD			
950,545	CHINA MOBILE LTD -H-	6,414,250	0.50	5,779,500	CN YONGDA AUTO	6,942,429	0.54
3,730,500	CHINA OVERSEAS LAND & INVESTMENT LTD -H-	11,287,074	0.87	367,143	CTRIP COM INTERNATIONAL LTD	9,516,347	0.74
4,634,000	CHINA UNICOM HONG KONG LTD -H-	2,505,195	0.19	2,944,000	GREENTOWN SERVICE GROUP CO LTD	3,468,008	0.27
9,258,000	CNOOC LTD H	10,296,649	0.80	1,599,500	HEALTH AND HAPPINESS H&H INTERNATIONAL HOLDING LIMITED	7,233,421	0.56
666,000	GALAXY ENTERTAINMENT GROUP L -H-	4,532,817	0.35	322,815	JD.COM ADR	19,427,007	1.50
37,000	HKG EXCHANGES & CLEARING LTD -H-	1,575,387	0.12	1,733,000	KINGSOFT CORP LTD	8,060,747	0.62
5,630,000	SUN ART RETAIL GROUP LTD -H-	9,617,625	0.74	1,301,000	LI NING CO LTD	4,129,371	0.32
	<i>Hungría</i>	3,496,559	0.27	1,518,000	LONGFOR GROUP HOLDINGS LIMITED	7,217,399	0.56
100,130	OTP BANK	3,496,559	0.27	531,700	MEITUAN DIANPING	11,792,721	0.91
	<i>India</i>	120,159,521	9.30	35,322	NETEASE SP ADR SHS	15,166,560	1.17
2,772,257	ASHOK LEYLAND DEMAT.	1,723,855	0.13	52,112	NW ORIENTL ED & TECHNO GP ADR	6,787,067	0.53
1,139,963	BHARTI AIRTEL LTD	8,452,674	0.65	21,474	SEA LTD ADR	2,302,442	0.18
253,235	BIOCON LTD	1,308,540	0.10	1,312,500	SHIMAO GROUP HOLDINGS LTD	5,554,496	0.43
156,620	CIPLA LTD	1,328,093	0.10	1,376,335	TENCENT HOLDINGS LTD	88,541,711	6.85
1,099,116	DLF LTD	2,155,180	0.17	6,214,000	XINYI GLASS HOLDINGS	7,616,691	0.59
22,191	EICHER MOTORS LTD	5,388,562	0.42	12,098,500	XTEP INTERNATIONAL	4,027,381	0.31
3,294,721	GAIL LTD	4,457,473	0.34		<i>Islas Mauricio</i>	3,158,478	0.24
757,689	HCL TECHNOLOGIES LTD	5,588,058	0.43	206,167	MAKEMYTRIP LTD	3,158,478	0.24
689,610	HDFC BANK LTD	9,734,896	0.75		<i>Islas Virgenes Británicas</i>	5,383,755	0.42
48,067	HDFC BANK LTD ADR	2,185,126	0.17	239,278	MAIL.RU GROUP ADR	5,383,755	0.42
4,107,426	HINDALCO INDUSTRIES	7,953,326	0.62		<i>Kuwait</i>	6,060,242	0.47
507,716	HOUSING DEVELOPMENT FINANCE CORP LTD	11,798,941	0.91	522,547	HUMAN SOFT HOLDING CO KSCC	4,735,272	0.37
2,895,118	ICICI BANK LTD	13,476,015	1.04	496,519	NATIONAL BANK OF KUWAIT	1,324,970	0.10
364,987	ICICI BANK SP.ADR	3,390,729	0.26		<i>Luxemburgo</i>	6,374,670	0.49
529,323	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD	2,985,095	0.23	4,226,700	SAMSONITE INTERNATIONAL SA	4,253,707	0.33
1,431,404	INFOSYS TECHNOLOGIES	13,952,183	1.09	139,813	TERNIUM SA ADR	2,120,963	0.16
363,655	LARSEN & TOUBRO LTD	4,544,982	0.35		<i>Malasia</i>	5,170,495	0.40
78,999	LARSEN & TOUBRO-GDR REG S	987,488	0.08	2,402,600	DIALOG	2,024,148	0.16
97,928	OBEROI REALTY	474,441	0.04	7,448,600	IJM CORP BHD	3,146,347	0.24
78,643	PHOENIX MILLS DS	609,271	0.05		<i>México</i>	23,563,788	1.82
406,246	PRESTIGE ESTATES PROJECTS	1,127,748	0.09	406,750	CORPORACION INMOBILIARIA VESTA SAB	601,491	0.05
543,720	RELIANCE INDUSTRIES LTD	12,271,624	0.95	447,400	FOMENTO ECO UNIT	2,758,715	0.21
592,639	TECH MAHINDRA LTD	4,265,221	0.33	1,576,106	GRUPO FIN BANORTE	5,426,034	0.42
	<i>Indonesia</i>	24,885,392	1.93	311,375	GRUPO INDUSTRIAL MASECA S.A.B.	3,342,026	0.26
7,547,500	ANEKA KIMIA RAYA	1,342,013	0.10	3,294,362	GRUPO MEXICO SAB DE CV -B-	7,618,941	0.58
16,988,400	ASTRA INTERNATIONAL TBK PT	5,708,388	0.44	550,800	INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	1,578,007	0.12
8,510,100	BANK CENTRAL ASIA	16,963,604	1.32	949,331	TERRA13 REIT	1,098,591	0.09
2,514,700	BANK MANDIRI	871,387	0.07	373,765	VISTA OIL GAS SAB DE CV ADR	1,139,983	0.09
	<i>Isla de Jersey</i>	4,231,518	0.33		<i>Nigeria</i>	2,241,003	0.17
211,990	POLYMETAL INTERNATIONAL PLC	4,231,518	0.33	66,211,520	ACCESS BANK PLC	1,121,852	0.08
	<i>Islas Caimán</i>	346,271,112	26.79	69,222,641	UNITED BANK OF AFRICA	1,119,151	0.09
236,200	ALIBABA GROUP HOLDING LTD	6,387,673	0.49		<i>Países Bajos</i>	15,844,878	1.23
424,863	ALIBABA GROUP HOLDING-SP ADR	91,659,943	7.09	34,130	PROSUS N V	3,171,681	0.25
61,185	AUTOHOME SP ADR	4,618,856	0.36	101,605	X 5 RETAIL GROUP NV REGS ADR	3,596,817	0.28
101,424	BAIDU ADS	12,159,723	0.94	181,455	YANDEX CLA	9,076,380	0.70
2,394,000	CHINA CONCH VENTURE HOLDINGS	10,100,512	0.78				
2,402,183	CHINA RESOURCES LAND LTD	9,096,738	0.70				
5,728,000	CIFI HOLDINGS GROUP CO LTD REITS	4,463,869	0.35				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	USD			USD			
	<i>Polonia</i>	16,355,057	1.27	Otros valores mobiliarios	17,555,589	1.36	
121,204	CD PROJEKT S.A.	12,099,992	0.94	Acciones	17,555,589	1.36	
56,204	DINO POLSKA SA	2,850,225	0.22	<i>Brasil</i>	13,883,398	1.08	
892,702	ORANGE POLSKA SA	1,404,840	0.11	3,567,200	JBS	13,883,398	1.08
	<i>Qatar</i>	7,251,253	0.56	<i>Rusia</i>	3,672,191	0.28	
1,518,222	QATAR NATIONAL BANK	7,251,253	0.56	53,687,000	INTER RAO UES	3,672,191	0.28
	<i>Rusia</i>	79,857,911	6.18	Acción/Participaciones de OICVM/OIC	5,168,292	0.40	
3,840,437	DETSKY MIR PJSC	5,422,091	0.42	Acción/Participaciones en fondos de inversión	5,168,292	0.40	
3,121,980	GAZPROM PJSC	8,466,723	0.66	<i>Francia</i>	3,588,960	0.28	
65,945	LUKOIL OAO	4,913,872	0.38	544	AMUNDI SERENITE PEA FCP	3,588,849	0.28
275,303	MINING AND METALLURGICAL COMPANY NORILSK ADR	7,210,186	0.56	1	AMUNDI TRESO COURT TERM PART PC	111	0.00
14,157	MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC	3,729,667	0.29	<i>Luxemburgo</i>	1,579,332	0.12	
13,341	NOVATEK JOINT STOCK COMPANY	189,702	0.01	792	AMUNDI INTERINVEST CHINA A SHARES I C	1,579,225	0.12
16,444	NOVATEK OAO-SPONS GDR REG S	2,338,337	0.18	0.1	AMUNDI MONEY MARKET FUND SHORT TERM PV CAP	107	0.00
155,687	OIL COMPANY LUKOIL ADR 1 SH	11,561,317	0.89	Total cartera de títulos	1,260,064,753	97.52	
313,982	ROSNEFT OIL COMPANY USD (ISIN US67812M2070)	1,578,702	0.12				
4,765,331	SBERBANK OF RUSSIA PJSC	12,649,904	0.98				
3,008,020	SBERBANK OF RUSSIA PJSC REGISTERED SHS	8,597,553	0.67				
390,149	SBERBANK RUS.ADR	4,439,896	0.34				
26,342,800	SISTEMA JSFC	6,358,098	0.49				
3,293,200	SURGUTNEFTEGAS PUBLIC JOINT STOCK COMPANY USD (ISIN RU0008926258)	1,779,612	0.14				
1,259,975	SURGUTNEFTEGAS PUBLIC JOINT STOCK COMPANY USD (ISIN RU0009029524)	622,251	0.05				
	<i>Sudáfrica</i>	43,409,599	3.36				
171,074	ANGLOGOLD ASHANTI	4,978,027	0.39				
245,370	BIDVEST GROUP	2,005,889	0.16				
268,347	IMPALA PLATINUM HOLDINGS LTD	1,791,552	0.14				
180,185	NASPERS-N-	32,802,557	2.53				
844,128	SIBANYE STILLWATER LIMITED	1,831,574	0.14				
	<i>Tailandia</i>	4,216,108	0.33				
8,713,600	THAI BEVERAGE PUBLIC CO LTD	4,216,108	0.33				
	<i>Taiwán</i>	116,220,890	8.99				
7,897,000	CHINATRUST FIN HLDG	5,446,757	0.42				
818,000	CHROMAATE	4,200,272	0.33				
1,035,000	DELTA ELECTRONIC INDUSTRIAL INC	5,875,795	0.45				
529,000	ELITE MATERIAL CO LTD SHS	2,859,748	0.22				
598,000	GIANT MANUFACTURE	5,350,774	0.41				
352,000	HIWIN TECH	3,501,565	0.27				
320,541	LAND MARK OPTOELECTRONICS CORPORATION	3,139,734	0.24				
538,000	PRESIDENT CHAIN STORE CORP	5,406,528	0.42				
6,663,203	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	70,686,886	5.48				
68,325	TAIWAN SEMICONDUCTOR-SP ADR	3,878,127	0.30				
2,431,000	UNI-PRESIDENT ENTERPRISES CORP	5,874,704	0.45				
	Warrants, Derechos	371,984	0.03				
	<i>India</i>	371,984	0.03				
36,890	RELIANCE INDUSTRIES RIGHT 03/06/2020	371,984	0.03				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	12,515,246	98.65	<i>Tailandia</i>	2,832,199	22.32
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	12,515,246	98.65	76,800 ADVANCED INFO SCE PUB RGD - F	459,694	3.62
Acciones	12,515,246	98.65	163,300 AIRPORTS THAILAND-F-	319,652	2.52
<i>Filipinas</i>	1,127,760	8.89	36,600 BANGKOK BANK-F-	126,707	1.00
140,020 BANK PHILIPPINE ISL	202,337	1.59	57,100 BUMRUNGRAD HOSPIT FOREIGN	215,228	1.70
32,670 MANILA ELECTRIC A	175,726	1.39	166,800 C.P. ALL PCL FOREIGN	365,630	2.88
3,216,100 MEGAWORLD	196,871	1.55	390,200 LAND AND HOUSE -FOREIGN	95,948	0.76
135,679 METRO BANK & TRUST	100,755	0.79	147,500 PTT GLOBAL CHEM F	220,719	1.74
6,240 PLDT INC	156,548	1.23	632,900 PTT PUBLIC COMPANY LTD THB (ISIN TH0646010Z18)	773,016	6.09
633,600 ROBINSONS LAND CORPORATION	222,285	1.76	40,600 SIAM COMMCL BANK -F-	95,236	0.75
28,070 UNIVERSAL ROBINA	73,238	0.58	375,500 TTW PUBLIC COMPANY LTD	160,369	1.26
<i>Indonesia</i>	2,618,545	20.64	Otros valores mobiliarios	-	0.00
456,900 BANK CENTRAL ASIA	910,761	7.18	Acciones	-	0.00
3,261,100 CIPUTRA DEVT	139,256	1.10	<i>Filipinas</i>	-	0.00
48,200 GUDANG GARAM	159,176	1.25	12,199 ROBINSON S LAND	-	0.00
154,800 INDOCEMENT TUNGGAL PRAKARSA TBK PT	127,871	1.01	Total cartera de títulos	12,515,246	98.65
379,800 INDOFOOD CBP	248,592	1.96			
1,413,800 MITRA ADIPERKASA	77,197	0.61			
1,418,300 PERUSAHAAN GAS NEGARA TBK	112,690	0.89			
1,603,300 PT BANK RAKYAT INDONESIA	340,077	2.68			
840,100 PT HANJAYA MANDALA SAMPOERNA TBK	96,742	0.76			
1,902,400 TELKOM INDONESIA SERIE B	406,183	3.20			
<i>Malasia</i>	2,336,017	18.41			
207,400 DIGI.COM BHD	208,612	1.64			
24,400 FRASER & NEAVE HOLDINGS BHD	184,952	1.46			
194,400 GENTING	186,009	1.47			
53,200 HONG LEONG BANK	174,811	1.38			
306,202 MALAYAN BANKING	536,663	4.22			
174,000 PETRONAS CHEMICALS	251,764	1.98			
32,900 PETRONAS DAGANGAN BHD	158,167	1.25			
68,500 PETRONAS GAS	269,846	2.13			
73,500 PUBLIC BANK BHD	283,025	2.23			
30,300 TENAGA NASIONAL	82,168	0.65			
<i>Singapur</i>	3,600,725	28.39			
92,400 ASCENDAS REAL ESTATE INV TRUST REIT	209,962	1.65			
106,400 CAPITALAND	222,707	1.76			
221,600 CAPITALAND COMMERCIAL TRUST	268,452	2.12			
146,100 COMFORTDELGRO CORP	151,855	1.20			
64,000 DBS GROUP HOLDINGS LTD	954,232	7.53			
205,400 GENTING SINGAPORE LIMITED	111,899	0.88			
7,100 JARDINE CYCLE & CARRIAGE	102,603	0.81			
72,000 SINGAPORE AIRPORT TERMINAL	147,608	1.16			
101,800 SINGAPORE TECHNOLOGIES ENGINEE	240,809	1.90			
274,200 SINGAPORE TELECOMM	483,518	3.81			
35,200 UNITED OVERSEAS BANK LTD	510,445	4.02			
40,400 UOL GROUP LTD	196,635	1.55			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	59,391,884	96.17	21,216 TELEFONICA BRAZIL ADR 1 PFD	188,186	0.30
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	57,371,260	92.90	69,600 TIM PARTICIPACOES	179,108	0.29
Acciones	57,371,260	92.90	23,400 VALE DO RIO DOCE	239,378	0.39
<i>Argentina</i>	208,868	0.34	95,272 VALE SA - ADR	983,207	1.59
36,074 YPF SA ADR	208,868	0.34	253,800 VIA VAREJO SA REGISTERED SHS	710,905	1.15
<i>Brasil</i>	36,156,874	58.55	84,400 YDUQS PARTICIPACOES SA	522,312	0.85
76,642 ALUPAR INVESTIMENTO SA	334,998	0.54	<i>Chile</i>	2,198,264	3.56
88,500 ATACADAO RG SA	322,518	0.52	3,322,700 BANCO SANTANDER CHILE	136,131	0.22
847,678 BANCO BRADESCO PFD	3,234,288	5.24	13,843 BANCO SANTANDER-CHILE ADR	227,025	0.37
27,878 BANCO BRADESCO SA BRAD N1	97,229	0.16	6,001 EMBOT AND SP ADR-B	88,035	0.14
247,904 BANCO BRADESCO-SPONSORED ADR	942,035	1.53	102,325 EMBOTELLADORA ANDINA S.A. -B-	251,136	0.41
231,200 BANCO DO BRASIL SA	1,357,942	2.20	56,430 EMBOTELLADORA ANDINA SA PFD A	116,903	0.19
66,381 BANCO ESTADO RIO GRANDE DO SUL	163,933	0.27	89,479 ENEL AMERICAS SA USD	671,988	1.09
57,900 BB SEGURIDADE PARTICIPACOES SA	290,723	0.47	135,527 PARAUCO	246,115	0.40
33,000 BCO BTG PACTUAL SA	463,976	0.75	6,200 SDAD QUIMICA Y MINERA CHILE B	162,820	0.26
61,200 BR MALLS PARTICIPACOES SA	114,134	0.18	11,435 SOC QUIM&MIN SP ADR	298,111	0.48
467,321 BRADESPAR PREF	3,103,100	5.02	<i>Colombia</i>	895,804	1.45
266,039 B3 SA BRASIL BOLSA BALCAO	2,698,276	4.37	55,921 BANCO DAVIVIENDA PREFERRED	420,236	0.68
149,191 CEMIG SP ADR	306,588	0.50	2,134,792 GRUPO AVAL ACCIONES-PF	475,568	0.77
73,508 CENTRAIS ELC SP ADR	416,790	0.67	<i>Islas Bermudas</i>	2,653,560	4.30
180,000 CIA ENERG MINAS GERAIS PREF	363,553	0.59	104,662 COSAN CL A	1,575,163	2.55
236,000 COGNA EDUCACAO SA	287,542	0.47	8,067 CREDICORP LTD.	1,078,397	1.75
5,300 COMPANHIA BRASILEIRA DE DISTRIBUICAO	69,006	0.11	<i>Luxemburgo</i>	907,951	1.47
64,221 COMPANHIA BRASILEIRA DE DISTRIBUICAO ADR	839,368	1.36	3,036 GLOBANT SA	455,248	0.74
186,668 COSAN LOG	649,332	1.05	29,842 TERNIUM SAADR	452,703	0.73
25,705 CPFLBN SP.ADR	292,009	0.47	<i>México</i>	14,305,502	23.16
384,300 ECORODIA	898,668	1.46	691,300 ALFA A SHS	387,430	0.63
36,400 ELETROBRAS	207,562	0.34	82,900 ALSEA SAB DE CV	81,081	0.13
28,400 EMBRAER EMPRESA	42,102	0.07	99,264 AMERICA MOVIL-ADR-L	1,259,660	2.04
154,600 EVEN CONSTRUTORA E INCORPORADO	314,504	0.51	115,872 BANCO SANTANDER MEXICO SA INSTITUCION DE BANCA MUL ADR	417,719	0.68
22,509 EZ TEC EMPREENDIMENTOS PARTICI	164,796	0.27	2,022,588 CEMENTOS DE MEXICO CPO	568,079	0.92
65,100 GERDAU SA	190,292	0.31	175,763 CORPORACION INMOBILIARIA VESTA SAB	259,914	0.42
806,300 HELBOR EMPREENDIMENTOS SA	437,599	0.71	349,672 CREDITO REAL SAB DE CV SOFOM ER SHS	181,290	0.29
320,067 IOCHPE MAXION	789,849	1.28	29,600 EL PUERTO DE LIVERPOOL SAB CI	72,031	0.12
83,661 ITAU UNIBANCO HLDG	369,487	0.60	35,017 FOMENTO ECONOMICO MEXICANO SA DE CV FEMSAADR	2,170,003	3.51
1,738,158 ITAUSA SA	3,057,949	4.95	9,705 GRUPO AEROPORT DEL CENTRO NORTE SAB B	360,541	0.58
48,190 KLABIN SA UNIT	181,498	0.29	722,190 GRUPO FIN BANORTE	2,486,272	4.02
67,400 LINX	310,068	0.50	74,440 GRUPO INDUSTRIAL MASECA S.A.B.	798,974	1.29
38,640 LINX SA ADR	176,585	0.29	1,066,976 GRUPO MEXICO SAB DE CV -B-	2,467,619	4.00
387,000 LOJAS AMERICANAS SA	1,922,734	3.11	155,900 INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	446,643	0.72
13,600 NATURA CO HOLDING SA	98,307	0.16	53,000 ORBIA ADVANCE CORPORATION SAB DE CV	77,870	0.13
77,900 PETROLEO BRASILEIRO	320,918	0.52	237,748 TERRA13 REIT	275,128	0.45
31,700 PETROLEO BRASILEIRO PREF.SHS	125,742	0.20	122,411 VISTA OIL GAS SAB DE CV ADR	373,354	0.60
532,891 PETROLEO BRASILEIRO-SP ADR	4,241,812	6.87	677,950 WALMART DE MEXICO-SAB DE CV	1,621,894	2.63
255,272 PORTO SUDESTE ROYALTIES FUNDO DE INVESTIMENTO	209,209	0.34	<i>Venezuela</i>	44,437	0.07
40,400 RUMO REGISTERED SHS	165,844	0.27	130,332 SIDERURGICA VENEZOLANA SIVENSA	44,437	0.07
72,900 SABESP	767,395	1.24			
75,490 SABESP SP.ADR	793,400	1.28			
148,400 SUZANO SA	999,458	1.62			
22,736 TELEF BRAZIL	200,660	0.32			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	USD	
Otros valores mobiliarios	2,019,550	3.27
Acciones	2,019,550	3.27
<i>Brasil</i>	2,019,538	3.27
518,900 JBS	2,019,538	3.27
<i>Venezuela</i>	12	0.00
118,887 SIVENSAADR	12	0.00
Acción/Participaciones de OICVM/OIC	1,074	0.00
Acción/Participaciones en fondos de inversión	1,074	0.00
<i>Luxemburgo</i>	1,074	0.00
1 AMUNDI MONEY MARKET FUND SHORT TERM PV CAP	1,074	0.00
Total cartera de títulos	59,391,884	96.17

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	52,087,744	99.58			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	47,874,875	91.52			
Acciones	47,874,875	91.52			
<i>Alemania</i>	<i>1,046,647</i>	<i>2.00</i>			
10,245 DELIVERY HERO AG	1,046,647	2.00			
<i>Arabia Saudí</i>	<i>18,426,859</i>	<i>35.21</i>			
3,500 ABDULLAH AL OTHAIM MARKETS COMPANY	104,320	0.20			
39,751 ALDRESS PETROLEUM TRANSPORT SERVICES	666,585	1.27			
320,143 AL RAJHI BANK	4,830,778	9.23			
33,788 ARAB NATIONAL BANK	171,148	0.33			
61,419 ARABIAN CENTRES COMPANY	363,179	0.69			
74,293 BANQUE SAUDI FRANSI	565,471	1.08			
23,265 BUPA ARABIA FOR COOPERATIVE INSURANCE COMPANY	677,302	1.29			
31,637 JARIR MARKETING	1,231,416	2.35			
26,038 LEEJAM SPORTS REGISTERED SHS	406,088	0.78			
195,047 NATIONAL COMMERCIAL BANK	1,936,966	3.69			
213,033 SAMBA FINANCIAL	1,524,923	2.92			
150,056 SAUDI ARABIAN OIL COMPANY	1,300,150	2.49			
116,098 SAUDI BASIC INDUSTRIES CORP	2,726,825	5.21			
34,122 SAUDI CEMENT CO	482,133	0.92			
37,274 SAUDI ELECTRICITY CO	155,219	0.30			
24,180 SAUDI INDUSTRIAL INVESTMENT GROUP	130,216	0.25			
63,649 SAVOLA	714,382	1.37			
8,152 UNITED ELECTRONICS CO	119,532	0.23			
18,844 UNITED INTERNATIONAL TRANSPORT COMPANY LTD	153,225	0.29			
22,372 YANBU CEMENT COMPANY	167,001	0.32			
<i>Egipto</i>	<i>4,127,203</i>	<i>7.89</i>			
1,019,257 CAIRO INVESTMENT REAL ESTATE DEVELOPMENT	822,857	1.57			
434,432 COMMERCIAL INTL BANK (EGYPT)	1,737,189	3.32			
64,587 CREDIT AGRICOLE EGYPT	118,690	0.23			
315,191 EASTERN TOBACCO	248,989	0.48			
445,635 FAWRY FOR BANKING TECHNOLOGY AND ELECTRONIC PAYMENT	452,537	0.87			
445,421 TELECOM EGYPT	367,872	0.70			
1,439,570 TENTH OF RAMADAN FOR PHARMACEUTICAL INDUSTRIES AND DIAGNOSTI	379,069	0.72			
<i>Emiratos Árabes Unidos</i>	<i>6,474,215</i>	<i>12.38</i>			
647,437 1ST AB DHANI BK RG	1,981,186	3.79			
186,284 ABU DHABI ISLAMIC BANK	187,138	0.36			
855,026 ABU DHABI NATIONAL OIL COMPANY FOR DISTRIBUTION PJSC	691,348	1.32			
2,816,824 ALDAR PROPERTIES	1,365,026	2.61			
2,074,011 EMAAR MALLS PJSC REIT	773,558	1.48			
176,819 EMAAR PROPERTIES REIT	131,417	0.25			
224,377 EMIRATES NBD PJSC	541,219	1.03			
178,832 EMIRATES TELECOMMUNICATIONS GROUP COMPANY PJSC ETISALAT GROU	803,323	1.54			
			Otros valores mobiliarios	4,212,869	8.06
			Acciones	4,212,869	8.06
			<i>Arabia Saudí</i>	<i>4,212,869</i>	<i>8.06</i>
			60,061 ALMARAI CO LTD	829,428	1.59
			172,941 RIYAD BANK	777,342	1.49
			39,732 SAUDI BRITISH BANK	241,296	0.46
			89,599 SAUDI TELECOM	2,364,803	4.52
			<i>Kuwait</i>	-	<i>0.00</i>
			47,945 GULF NATIONAL HOLD	-	<i>0.00</i>
			Total cartera de títulos	52,087,744	99.58

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	JPY			JPY	
Posiciones a largo plazo	6,357,134,550	97.13			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	6,357,134,550	97.13			
Acciones	6,357,134,550	97.13			
<i>Automoción y piezas</i>	288,988,900	4.42	<i>Software y servicios informáticos</i>	359,770,000	5.50
44,200 KOITO MFG	191,828,000	2.94	58,800 INFOCOM	173,460,000	2.65
80,900 TOPRE CORP	97,160,900	1.48	40,000 NOMURA RESEARCH	117,080,000	1.79
<i>Banca de inversión y servicios de intermediación</i>	677,942,550	10.36	11,500 TREND MICRO INC	69,230,000	1.06
144,300 ORIX CORP	191,702,550	2.93	Total cartera de títulos	6,357,134,550	97.13
39,000 TOKYO CENTURY SHS	214,890,000	3.28			
67,000 ZENKOKU HOSHO CO LTD	271,350,000	4.15			
<i>Cuidado personal, farmacias y tiendas de alimentación</i>	395,582,000	6.04			
23,500 KOBE BUSSAN CO LTD	142,880,000	2.18			
60,600 PIGEON	252,702,000	3.86			
<i>Distribución minorista</i>	240,630,000	3.68			
3,900 FAST RETAILING	240,630,000	3.68			
<i>Equipo y servicios médicos</i>	748,162,400	11.43			
29,100 AS ONE	342,798,000	5.23			
98,600 EIKEN CHEMICAL	169,986,400	2.60			
28,600 SYSMEX	235,378,000	3.60			
<i>Hardware y equipo tecnológico</i>	375,236,200	5.73			
35,900 NIDEC CORP	258,336,400	3.94			
118,200 SIIX	116,899,800	1.79			
<i>Industria farmacéutica y biotecnología</i>	306,450,000	4.68			
45,400 SHIONOGI & CO LTD	306,450,000	4.68			
<i>Ingeniería industrial</i>	1,537,689,200	23.49			
24,900 DAIFUKU	234,558,000	3.58			
16,600 DAIKIN INDUSTRIES LTD	287,761,000	4.40			
8,300 DISCO CORPORATION	216,547,000	3.31			
72,100 MISUMI	194,237,400	2.97			
80,100 SHIMADZU CORP	229,726,800	3.51			
189,000 YAMASHIN-FILTER CORP	200,529,000	3.06			
46,800 YASKAWA ELECTRIC CORP	174,330,000	2.66			
<i>Productores de alimentos</i>	487,311,000	7.45			
34,300 ARIAKE JAPAN	234,612,000	3.58			
64,300 FUSO CHEMICAL CO LTD	252,699,000	3.87			
<i>Servicios al consumidor</i>	230,054,700	3.51			
84,300 KAKAKU.COM	230,054,700	3.51			
<i>Servicios de soporte industrial</i>	709,317,600	10.84			
43,500 MONOTARO CO LTD	187,920,000	2.87			
170,000 NOMURA CO LTD	152,490,000	2.33			
50,400 RECRUIT HOLDING CO LTD	185,572,800	2.84			
74,800 UNITED TECHNOLOGY HOLD.	183,334,800	2.80			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado JPY	% del VL	Cantidad	Valor de mercado JPY	% del VL
Posiciones a largo plazo	9,431,623,450	98.82			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	9,431,623,450	98.82			
Acciones	9,431,623,450	98.82			
<i>Artículos de ocio</i>	330,390,000	3.46			
126,000 CASIO	235,620,000	2.47			
162,000 YONEX CO LTD	94,770,000	0.99			
<i>Artículos domésticos y construcción de viviendas</i>	406,230,000	4.26			
38,000 MAKITA	148,770,000	1.56			
73,000 SANRIO	121,764,000	1.28			
88,000 SEKISUI CHEMICAL CO LTD	135,696,000	1.42			
<i>Artículos personales</i>	118,628,000	1.24			
18,800 ABC MART	118,628,000	1.24			
<i>Automoción y piezas</i>	753,691,400	7.90			
23,000 AISIN SEIKI LTD	72,220,000	0.76			
32,000 BRIDGESTONE CORP	111,008,000	1.16			
59,400 HONDA MOTOR CO LTD	163,676,700	1.71			
69,000 NGK SPARK PLUG	106,536,000	1.12			
78,400 PIOLAX	126,067,200	1.32			
39,000 SUBARU CORP	87,418,500	0.92			
70,000 SUMITOMO ELECTRIC INDUSTRIES	86,765,000	0.91			
<i>Banca de inversión y servicios de intermediación</i>	240,254,500	2.52			
109,000 ORIX CORP	144,806,500	1.52			
41,000 SBI HOLDINGS	95,448,000	1.00			
<i>Bancos</i>	183,890,200	1.93			
1,391,000 MIZUHO FINANCIAL GROUP INC	183,890,200	1.93			
<i>Bebidas</i>	186,237,800	1.95			
55,700 COCA-COLA BOTTLERS JAPAN HOLDINGS INC	108,837,800	1.14			
24,000 KAGOME	77,400,000	0.81			
<i>Construcción y materiales</i>	347,532,000	3.64			
42,400 COMSYS HOLDINGS	135,044,000	1.41			
84,000 SANWA HOLDINGS CORP	80,808,000	0.85			
32,000 TOTO LTD	131,680,000	1.38			
<i>Cuidado personal, farmacias y tiendas de alimentación</i>	348,697,500	3.65			
18,500 KAO CORP	157,990,000	1.66			
18,500 SHISEIDO CO LTD	126,447,500	1.32			
18,000 SUNDRUG	64,260,000	0.67			
<i>Distribución minorista</i>	393,757,000	4.13			
104,000 ISETAN MITSUKHOSHI HOLDINGS LTD	64,272,000	0.67			
6,200 NITORI	130,975,000	1.38			
54,000 RYOHIN KEIKAKU	82,350,000	0.86			
33,000 SEVEN & I HOLDINGS CO LTD	116,160,000	1.22			
<i>Gas, agua y suministros públicos múltiples</i>	93,396,000	0.98			
36,200 TOKYO GAS CO LTD	93,396,000	0.98			
			<i>Hardware y equipo tecnológico</i>	1,043,009,500	10.92
			23,800 FUJI ELECTRIC HOLDINGS	70,067,200	0.73
			15,000 FUJITSU LTD	189,300,000	1.98
			9,815 HIROSE ELECTRIC	116,013,300	1.22
			52,000 NGK INSULATORS LTD	77,376,000	0.81
			101,000 RICOH COMPANY LTD	77,669,000	0.81
			10,300 ROHM	73,542,000	0.77
			13,000 SCREEN HOLDINGS CO LTD	65,390,000	0.69
			40,000 SUMCO CORP	65,960,000	0.69
			9,500 TDK CORPORATION	101,460,000	1.06
			7,800 TOKYO ELECTRON LTD	206,232,000	2.16
			<i>Industria farmacéutica y biotecnología</i>	726,405,650	7.61
			101,500 ASTELLAS PHARMA INC	182,649,250	1.91
			50,000 H U GROUP HOLDINGS INC	127,050,000	1.33
			24,600 OTSUKA HOLDINGS CO LTD	115,595,400	1.21
			49,000 SANTEN PHARMACEUTICAL	97,167,000	1.02
			53,000 TAKEDA PHARMACEUTICAL CO LTD	203,944,000	2.14
			<i>Industrias químicas</i>	844,730,100	8.84
			112,500 ASAHI KASEI	98,505,000	1.03
			31,600 EARTH CHEMICAL	259,436,000	2.71
			17,000 NISSAN CHEMICAL INDUSTRIES LTD	93,840,000	0.98
			15,200 NITTO DENKO	92,720,000	0.97
			205,400 TOAGOSEI	216,491,600	2.27
			165,000 TORAY INDUSTRIES INC	83,737,500	0.88
			<i>Ingeniería industrial</i>	820,349,500	8.60
			70,000 AMADA CO LTD	61,670,000	0.65
			28,000 EBARA CORP	70,700,000	0.74
			60,000 JGC HOLDINGS CORPORATION	68,040,000	0.71
			71,000 KURITA WATER INDUSTRIES LTD	212,361,000	2.24
			123,000 MITSUBISHI ELECTRIC CORP	172,138,500	1.80
			72,000 THE JAPAN STEEL WORKS	110,232,000	1.15
			47,000 THK CO LTD	125,208,000	1.31
			<i>Inversión y servicios inmobiliarios</i>	105,022,500	1.10
			55,000 MITSUI FUDOSAN CO LTD REIT	105,022,500	1.10
			<i>Medios de comunicación</i>	246,872,300	2.59
			28,000 DENTSU INC	71,540,000	0.75
			79,300 KADOKAWA CORPORATION	175,332,300	1.84
			<i>Productores de alimentos</i>	300,202,000	3.15
			128,500 AJINOMOTO CO INC	230,272,000	2.42
			13,500 KAMEDA SEIKA	69,930,000	0.73
			<i>Proveedores de servicios de telecomunicaciones</i>	527,228,100	5.52
			51,900 KDDI CORP	167,844,600	1.76
			81,000 NIPPON TELEGRAPH & TELEPHONE	203,755,500	2.13
			54,000 NTT DOCOMO INC	155,628,000	1.63
			<i>Seguros de no vida</i>	142,349,400	1.49
			30,300 TOKIO MARINE HLDGS INC	142,349,400	1.49

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado JPY	% del VL
<i>Servicios de desechos y eliminación de residuos</i>	228,165,000	2.39
79,500 DAISEKI	228,165,000	2.39
<i>Servicios de soporte industrial</i>	244,845,000	2.57
160,000 MARUBENI CORP	78,000,000	0.82
73,500 MITSUBISHI CORPORATION	166,845,000	1.75
<i>Software y servicios informáticos</i>	228,387,000	2.39
109,000 NTT DATA	130,691,000	1.37
17,200 OTSUKA	97,696,000	1.02
<i>Transporte industrial</i>	313,760,000	3.29
97,000 HINO MOTORS LTD	70,616,000	0.74
60,000 KUBOTA CORPORATION	96,480,000	1.01
33,000 MITSUI O.S.K.LINES LTD	62,964,000	0.66
15,000 NIPPON EXPRESS	83,700,000	0.88
<i>Viajes y Ocio</i>	257,593,000	2.70
44,000 KOURAKUEN HOLDINGS CORP	68,156,000	0.71
97,000 SEIBU HOLDINGS INC.	113,587,000	1.20
50,000 TOKYU CORP	75,850,000	0.79
Total cartera de títulos	9,431,623,450	98.82

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	57,404,107	98.25			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	57,404,107	98.25			
Acciones	57,404,107	98.25			
<i>Brasil</i>	<i>1,477,115</i>	<i>2.53</i>			
16,400 BCO BTG PACTUAL SA	223,802	0.38			
58,800 MINERVA	138,037	0.24			
52,500 ODONTOPREV SA	138,928	0.24			
63,030 PETROLEO BRASILEIRO-SP ADR	496,046	0.84			
124,900 SANTOS BRASIL PARTICIPACOES SA	127,156	0.22			
10,300 SUZANO SA	68,750	0.12			
27,900 VALE DO RIO DOCE	284,396	0.49			
<i>China</i>	<i>7,380,665</i>	<i>12.63</i>			
4,800 ANGEL YEAST CO LTD-A	33,574	0.06			
23,000 ANHUI CONCH CEMENT CO LTD-H	154,907	0.27			
256,000 BEIJING CAPITAL INTL AIRPO-H	160,197	0.27			
211,985 CENTRE TESTING INTERNATIONAL GROUP CO LTD -A	592,137	1.01			
23,000 CHINA TOURISM GROUP DUTY FREE COOPERATION LIMITED	500,799	0.86			
22,733 CHONGQING FULING ZHACAI-A	115,720	0.20			
1,403,500 COSCO SHIPPING HOLDINGS CO LTD	403,821	0.69			
74,400 FUYAO GLASS INDUSTRY GROUP-H	177,205	0.30			
173,700 GUANGZHOU BAIYUN INTERNATIONAL AIRPORT CO LTD	374,210	0.64			
80,300 HANGZHOU HIKVISION DIGITAL A	344,512	0.59			
62,600 HAN'S LASER TECHNOLOGY INDUSTRY GROUP CO LTD	318,129	0.54			
61,900 INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	272,396	0.47			
82,248 LUXSHARE PRECISION INDUSTR-A	597,030	1.02			
6,400 MIDEA GROUP CO	54,093	0.09			
34,500 PHARMARON BEIJING CO LTD H	356,107	0.61			
7,334 PROYA COSMETICS CO LTD A	186,634	0.32			
113,087 SANY HEAVY INDUSTRY -A-	299,899	0.51			
26,600 SH INTL AIPIPORT -A-	270,998	0.46			
317,600 SHENZHEN AIRPORT	343,906	0.59			
37,366 SPRING AIRLINES CO LTD-A	186,141	0.32			
25,000 VENUS MEDTECH HANGZHOU INC H	246,759	0.42			
23,510 WULIANGYE YIBIN -A-	568,700	0.97			
13,750 YANTAI JEREH	60,255	0.10			
79,025 YEALINK NETWORK TECHNOLOGY CORP LTD	762,536	1.32			
<i>Chipre</i>	<i>59,290</i>	<i>0.10</i>			
11,000 GLOBALTRANS INVESTMENTS PLC GDR	59,290	0.10			
<i>Corea del Sur</i>	<i>4,994,076</i>	<i>8.55</i>			
23,043 KB FINANCIAL GROUP	650,380	1.11			
24,843 KIA MOTORS CORP	661,943	1.13			
2,073 NAVER CORP	460,150	0.79			
3,851 ORION CORP	429,009	0.73			
56,230 SAMSUNG ELECTRONICS PREF SHS	2,173,750	3.73			
21,807 SAMSUNG ENGINEERING	222,086	0.38			
5,608 SK HYNIX INC	396,758	0.68			
			<i>Egipto</i>	<i>586,176</i>	<i>1.00</i>
			64,884 CAIRO INVESTMENT REAL ESTATE DEVELOPMENT	52,382	0.09
			133,490 COMMERCIAL INTL BANK (EGYPT)	533,794	0.91
			<i>Emiratos Árabes Unidos</i>	<i>598,645</i>	<i>1.02</i>
			20,664 DP WORLD LTD	335,377	0.57
			109,145 EMIRATES NBD PJSC	263,268	0.45
			<i>Estados Unidos de América</i>	<i>316,443</i>	<i>0.54</i>
			7,993 SOUTHERN COPPER CORP	316,443	0.54
			<i>Filipinas</i>	<i>1,056,811</i>	<i>1.81</i>
			104,700 AYALA LAND INC	71,026	0.12
			63,680 CEBU AIR INC	50,612	0.09
			31,480 INTERNATIONAL CONTAINER TERMIN	64,761	0.11
			504,600 METRO BANK & TRUST	374,715	0.64
			4,662,600 METRO PACIFIC	346,244	0.59
			8,202 ROBINSON S LAND	-	0.00
			426,000 ROBINSONS LAND CORPORATION	149,453	0.26
			<i>Grecia</i>	<i>1,525,304</i>	<i>2.61</i>
			1,098,512 EUROBANK ERGASIAS SERVICES AND HOLDINGS SA	503,388	0.86
			50,521 FOURLIS HOLDING	241,156	0.41
			28,292 JUMBO SA	508,419	0.87
			14,000 PIRAEUS PORT AUTHORITY	272,341	0.47
			<i>Hong Kong (China)</i>	<i>2,187,253</i>	<i>3.74</i>
			116,800 AIA GROUP LTD -H-	1,089,563	1.86
			666,000 CNOOC LTD H	740,718	1.27
			36,500 TECHTRONIC INDUSTRIES CO LTD -H-	356,972	0.61
			<i>Indonesia</i>	<i>1,703,403</i>	<i>2.92</i>
			1,252,700 ASTRA INTERNATIONAL TBK PT	420,928	0.72
			3,779,100 MITRA ADIPERKASA	206,349	0.35
			2,351,500 PT BANK RAKYAT INDONESIA	498,779	0.86
			271,400 PT SEMEN GRESIK TBK	182,865	0.31
			1,847,600 TELKOM INDONESIA SERIE B	394,482	0.68
			<i>Islas Bermudas</i>	<i>2,277,843</i>	<i>3.90</i>
			177,000 CHINA GAS HLDGS LTD	545,811	0.93
			290,000 CHINA ORIENTAL GROUP	78,950	0.14
			5,224,000 CHINA YOUZAN	829,049	1.42
			33,500 JARDINE STRATEGIC	721,925	1.24
			106,800 MAN WAH HOLDINGS LTD	102,108	0.17
			<i>Islas Caimán</i>	<i>15,760,349</i>	<i>26.98</i>
			11,608 21VIANET GRP.ADR A	276,851	0.47
			28,000 ALCHIP TECHNOLOGIES LIMITED	474,504	0.81
			102,300 ALIBABA GROUP HOLDING LTD	2,766,549	4.73
			4,828 ALIBABA GROUP HOLDING-SP ADR	1,041,544	1.78
			30,000 ANTA SPORTS PRODUCTS LTD	264,758	0.45
			205,000 CENTRAL CHINA NEW LIFE LIMITED	226,147	0.39
			112,500 CHINA EAST EDUCATION HOLDINGS LIMITED	203,504	0.35

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	USD			USD			
218,000	CHINA MEIDONG AUTO HOLDINGS LTD	534,419	0.91	12,206	BANK OF GEORGIA GROUP PLC	161,373	0.28
364,000	CN YONGDA AUTO	437,243	0.75	39,542	STANDARD CHARTERED	215,022	0.37
5,724	CTRIIP COM INTERNATIONAL LTD	148,996	0.26		<i>Rusia</i>	1,804,146	3.09
9,539	DADA NEXUS LTD ADR	208,427	0.36	182,380	ALROSA CJSC	165,092	0.28
170,000	GEEELY AUTOMOBILE HOLDINGS LTD	267,596	0.46	95,116	GAZPROM PJSC-SPON ADR REG	513,245	0.88
81,628	HYGEIA HEALTHCARE HOLDINGS CO LIMITED	281,204	0.48	4,668	LUKOIL OAO	347,835	0.60
15,454	JD.COM ADR	939,758	1.61	2,068	NOVATEK OAO-SPONS GDR REG S	294,070	0.50
33,616	KANGJI MEDICAL HOLDINGS LIMITED	129,251	0.22	539	POLYUS GOLD	90,947	0.16
30,200	MEITUAN DIANPING	669,814	1.15	14,171	SEVERSTAL PAO GDR	171,469	0.29
128,000	MIDEA REAL ESTATE HOLDING LIMITED	313,126	0.54	28,390	TATNEFT PJSC	221,488	0.38
4,926	NETEASE INC	84,913	0.15		<i>Singapur</i>	147,056	0.25
1,597	NETEASE SP ADR SHS	694,839	1.19	55,000	SINGAPORE AIRLINES	147,056	0.25
8,000	SILERGY CORP	520,598	0.89		<i>Sri Lanka</i>	92,065	0.16
265,000	SITC INTERNATIONAL HOLDINGS CO	282,763	0.48	139,957	JOHN KEELLS HOLDINGS	92,065	0.16
866,000	SPT ENERGY GROUP INC	35,755	0.06		<i>Sudáfrica</i>	620,788	1.06
144,000	STELLA INTERNATIONAL HOLDINGS LTD	147,707	0.25	3,410	NASPERS-N-	620,788	1.06
62,600	TENCENT HOLDINGS LTD	4,027,152	6.90		<i>Tailandia</i>	811,376	1.39
249,600	TONGCHENG ELONG HOLDINGS LIMITED	449,574	0.77	173,700	AIRPORTS THAILAND-F-	340,010	0.58
352,000	XINYI SOLAR HOLDINGS LTD	333,357	0.57	1,179,500	LAND AND HOUSE -FOREIGN	290,033	0.50
	<i>Italia</i>	100,123	0.17	80,600	PTT GLOBAL CHEM F	120,610	0.21
10,500	ENI SPA	100,123	0.17	5,100	SIAM CEMENT -F-	60,723	0.10
	<i>Kazajstán</i>	523,926	0.90		<i>Taiwán</i>	3,744,376	6.41
23,396	HALYK SAVINGS GDR SPONSORED	290,110	0.50	48,000	HIWIN TECH	477,486	0.82
16,882	NATIONAL ATOMIC COMPANY KAZATOMPROM JSC GDR	233,816	0.40	47,000	MEDIATEK INC	922,333	1.58
	<i>Kenia</i>	1,159,168	1.98	199,000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	2,111,101	3.61
199,100	EAST AFRICAN BREW	303,648	0.52	48,000	TAIWAN UNION TECHNOLOGY CORP	233,456	0.40
1,132,600	KCB GROUP LIMITED	386,391	0.66		<i>Turquía</i>	440,287	0.75
1,744,700	SAFARICOM	469,129	0.80	33,101	BIM BIRLESIK MAGAZALAR AS	328,367	0.56
	<i>Kuwait</i>	2,722,100	4.66	17,677	COCA COLA ICECEK	111,920	0.19
103,816	AGILITY PUBLIC WAREHOUSING COMPANY	247,678	0.42		<i>Vietnam</i>	2,794,120	4.78
38,252	HUMAN SOFT HOLDING CO KSCC	346,636	0.59	72,540	SAIGON BEER ALCOHOL BEVERAGE CORP	490,769	0.84
350,369	KUWAIT FINANCE HOUSE	696,954	1.19	183,420	VINAMILK	890,779	1.52
536,190	NATIONAL BANK OF KUWAIT	1,430,832	2.46	355,680	VINCOM RETAIL JOINT STOCK COMPANY	380,111	0.65
	<i>Malasia</i>	161,402	0.28	61,750	VINGROUP JOHN STOCK COMPANY	236,825	0.41
190,000	GAMUDA BHD	161,402	0.28	244,550	VINHOMES JOINT STOCK CO	795,636	1.36
	<i>Marruecos</i>	368,412	0.63		Warrants, Derechos	-	0.00
10,048	ATTIJARIWAFI BANK	368,412	0.63		<i>Singapur</i>	-	0.00
	<i>Nigeria</i>	128,222	0.22	64,900	SINGAPORE AIRLINES RIGHTS	-	0.00
3,078,760	ZENITH BANK	128,222	0.22		Total cartera de títulos	57,404,107	98.25
	<i>Países Bajos</i>	870,953	1.49				
17,595	YANDEX CL A	870,953	1.49				
	<i>Pakistán</i>	467,484	0.80				
484,300	MCB BANK	467,484	0.80				
	<i>Reino Unido</i>	524,730	0.90				
192,083	AIRTEL AFRICA PLC	148,335	0.25				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	44,858,453	100.23	8,800 POLYUS GOLD	1,322,044	2.95
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	44,858,453	100.23	1,500 POLYUS PJSC GDR	112,385	0.25
Acciones	44,858,453	100.23	<i>Petróleo, gas y carbón</i>	13,498,518	30.15
<i>Banca de inversión y servicios de intermediación</i>	1,871,241	4.18	1,485,000 GAZPROM PJSC	3,603,890	8.06
600,000 MOSCOW EXCHANGE MICEX-RTS PJSC	850,487	1.90	50,000 GAZPROMNEFT PJSC	206,330	0.46
4,750,000 SISTEMA JSFC	1,020,754	2.28	49,000 LUKOIL OAO	3,250,876	7.26
<i>Bancos</i>	4,428,117	9.89	50,000 NOVATEK JOINT STOCK COMPANY	633,267	1.41
57,500 HALYK SAVINGS GDR SPONSORED	634,822	1.42	11,000 NOVATEK OAO-SPONS GDR REG S	1,392,690	3.11
1,380,000 SBERBANK OF RUSSIA PJSC	3,254,397	7.27	240,000 ROSNEFT OIL COMPANY USD (ISIN RU000A0J2Q06)	1,084,102	2.42
20,000 SBERBANK OF RUSSIA PJSC REGISTERED SHS	50,896	0.11	1,700,000 SURGUTNEFTEGAS PUBLIC JOINT STOCK COMPANY USD (ISIN RU0008926258)	817,934	1.83
27,000 TCS GROUP HOLDING	488,002	1.09	920,000 SURGUTNEFTEGAS PUBLIC JOINT STOCK COMPANY USD (ISIN RU0009029524)	404,533	0.90
<i>Construcción y materiales</i>	61,514	0.14	80,000 TATNEFT PJSC PREF SHS	542,001	1.21
35,000 OJSC LSR GROUP GDR	61,514	0.14	225,000 TATNEFT PJSC	1,562,895	3.49
<i>Cuidado personal, farmacias y tiendas de alimentación</i>	5,226,186	11.68	<i>Proveedores de servicios de telecomunicaciones</i>	1,861,088	4.16
60,000 MAGNIT PJSC	3,019,891	6.75	170,000 MOBILE TELESYSTEMS	706,835	1.58
70,000 X 5 RETAIL GROUP NV REGS ADR	2,206,295	4.93	140,000 MOBILE TELESYSTEMS PJSC	1,154,253	2.58
<i>Electricidad</i>	3,286,776	7.34	<i>Servicios de finanzas y crédito</i>	332,698	0.74
22,000,000 ENEL RUSSIA	274,899	0.61	21,500 QIWI SPONS.ADR REP.1 ACT.CL.B	332,698	0.74
20,000,000 FEDERAL GRID CO UNIFIED ENERGY SYSTEM JSC	46,476	0.10	<i>Servicios de soporte industrial</i>	264,194	0.59
77,000,000 FEDERAL HYDRO GENERATING COMPANY RUS PJSC	704,082	1.57	13,500 HEADHUNTER GROUP PLC ADR	264,194	0.59
30,500,000 INTER RAO UES	1,857,455	4.16	<i>Software y servicios informáticos</i>	2,692,428	6.02
10,000,000 RUSSIAN GRIDS	187,508	0.42	75,000 MAIL.RU GROUP ADR	1,502,471	3.36
1,350,000,000 TERRITORIAL GENERATION COMPANY N°1	216,356	0.48	27,000 YANDEX CLA	1,189,957	2.66
<i>Industria general</i>	880,274	1.97	<i>Transporte industrial</i>	191,960	0.43
700,000 DETSKY MIR PJSC	880,274	1.97	40,000 GLOBALTRANS INVSESTMENTS PLC GDR	191,960	0.43
<i>Industrias químicas</i>	159,408	0.36	Total cartera de títulos	44,858,453	100.23
10,000 PHOSAGRO ADR	109,870	0.25			
1,500 PHOSAGRO OJSC	49,538	0.11			
<i>Inversión y servicios inmobiliarios</i>	271,446	0.61			
225,000 ETALON GROUP GDR	271,446	0.61			
<i>Metales industriales y minería</i>	5,671,366	12.67			
25,000 EVRAZ PLC	79,318	0.18			
1,450,000 MAGNITOGORSK IRON & STEEL WORK	673,727	1.51			
13,000 MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC	3,049,331	6.80			
240,000 NOVOLIPETSK STEEL	422,365	0.94			
60,000 NOVOLIPETSK STEEL	105,396	0.24			
83,000 SEVERSTAL OAO	899,182	2.01			
1,300,000 UNITED COMPANY RUSAL LIMITED	442,047	0.99			
<i>Metales preciosos y minería</i>	4,161,239	9.30			
750,000 ALROSA C.JSC	606,431	1.35			
30,000 HIGHLAND GOLD MINING LTD	76,568	0.17			
115,000 POLYMETAL INTERNATIONAL PLC	2,043,811	4.58			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	1,145,376,208	94.25			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	1,145,376,208	94.25			
Acciones	1,145,376,208	94.25			
<i>Artículos personales</i>	41,425,867	3.41	<i>Software y servicios informáticos</i>	164,338,121	13.52
157,061 PAGE INDUSTRIES LTD	41,425,867	3.41	6,386,310 HCL TECHNOLOGIES LTD	47,099,889	3.88
<i>Automoción y piezas</i>	27,280,618	2.24	6,245,000 INFOSYS TECHNOLOGIES	60,871,278	5.00
28,653 BALKRISHNA INDUSTRIES LTD	478,576	0.04	2,044,000 TATA CONSULTANCY SERVICES	56,366,954	4.64
2,643,000 CUMMINS INDIA DS	13,734,173	1.12	<i>Tabaco</i>	23,122,250	1.90
169,000 MARUTI SUZUKI SHS	13,067,869	1.08	8,969,000 ITC LTD	23,122,250	1.90
<i>Banca de inversión y servicios de intermediación</i>	100,095,895	8.24	<i>Transporte industrial</i>	22,097,207	1.82
1,226,000 BAJAJ FINANCE LTD	45,968,677	3.78	91,000 EICHER MOTORS LTD	22,097,207	1.82
3,763,000 MUTHOOT FINANCE	54,127,218	4.46	<i>Viajes y Ocio</i>	15,415,310	1.27
<i>Bancos</i>	242,530,699	19.95	14,567,124 INDIAN HOTELS CO LTD	15,415,310	1.27
6,649,000 AXIS BANK	35,810,367	2.95	Total cartera de títulos	1,145,376,208	94.25
7,039,335 BANDHAN BANK LTD	29,768,861	2.45			
4,440,000 HDFC BANK LTD	62,677,365	5.15			
7,499,000 ICICI BANK LTD	34,905,878	2.87			
1,737,000 KOTAK MAHINDRA BANK LTD	31,297,819	2.58			
20,339,000 STATE BANK OF INDIA	48,070,409	3.95			
<i>Construcción y materiales</i>	110,427,004	9.09			
4,929,000 LARSEN & TOUBRO LTD	61,602,939	5.07			
12,131 RAMCO CEMENTS	102,040	0.01			
159,589 SHREE CEMENT	48,722,025	4.01			
<i>Cuidado personal, farmacias y tiendas de alimentación</i>	15,889,441	1.31			
118,179 PROCTER & GAMBLE HYGIENE & HEALTH CARE LTD	15,889,441	1.31			
<i>Equipo de telecomunicaciones</i>	87,376,789	7.19			
11,784,000 BHARTI AIRTEL LTD	87,376,789	7.19			
<i>Equipo electrónico y eléctrico</i>	25,150,259	2.07			
7,957,000 CROMPTON CREAVES CONSUMER ELECTRICALS LTD	25,150,259	2.07			
<i>Industria farmacéutica y biotecnología</i>	137,146,859	11.29			
3,063,000 CIPLA LTD	25,973,367	2.14			
1,963,000 DIVI'S LABS	59,248,482	4.88			
4,247,000 SUN PHARMACEUTICAL INDUSTRIES	26,602,911	2.19			
806,000 TORRENT PHARMACEUTICAL	25,322,099	2.08			
<i>Ingeniería industrial</i>	29,616,719	2.44			
2,376,000 ABB LTD	29,616,719	2.44			
<i>Petróleo, gas y carbón</i>	103,463,170	8.51			
8,000,000 BHARAT PETROLEUM CORPORATION LIMITED	39,627,188	3.26			
22,941,371 INDIAN OIL CORPORATION	25,933,107	2.13			
3,588,024 RELIANCE INDUSTRIES LTD INR (ISIN IN9002A01024)	37,902,875	3.12			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	46,025,921	98.67			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	45,605,648	97.77			
Acciones	45,605,648	97.77			
<i>Alemania</i>	<i>1,096,644</i>	<i>2.35</i>			
30,413 EVONIK INDUSTRIES AG	772,320	1.65			
10,258 GEA GROUP AG	324,324	0.70			
<i>Canadá</i>	<i>4,571,491</i>	<i>9.80</i>			
6,200 CANADIAN NATIONAL RAILWAY CO	546,749	1.17			
4,611 CDN PACIFIC RAILWAY LTD	1,177,373	2.52			
88,908 NUTRIEN LTD	2,847,369	6.11			
<i>Estados Unidos de América</i>	<i>23,313,091</i>	<i>49.99</i>			
8,312 AGCO CORP	460,984	0.99			
79,841 ARCHER-DANIELS MIDLAND CO	3,185,656	6.84			
54,895 CF INDUSTRIES HOLDINGS INC	1,544,745	3.31			
95,137 CORTEVA INC	2,548,720	5.46			
25,498 DEERE & CO	4,007,011	8.60			
25,197 FMC CORP	2,510,125	5.38			
38,002 HORMEL FOODS	1,834,357	3.93			
5,059 INGREDION	419,897	0.90			
1,176 MCCORMICK NON VTG	210,986	0.45			
55,563 MOSAIC CO THE -WI	695,093	1.49			
13,335 PILGRIMS PRIDE	225,228	0.48			
1,200 SANDERSON FARMS INC	139,068	0.30			
5,730 TRACTOR SUPPLY	755,157	1.62			
21,149 TRIMBLE NAVIGATION	913,425	1.96			
50,325 TYSON FOODS -A-	3,004,906	6.44			
6,259 ZOETIS INC	857,733	1.84			
<i>Irlanda</i>	<i>1,054,620</i>	<i>2.26</i>			
8,513 KERRY GROUP A	1,054,620	2.26			
<i>Islas Bermudas</i>	<i>1,265,940</i>	<i>2.71</i>			
30,779 BUNGE LTD	1,265,940	2.71			
<i>Islas Caimán</i>	<i>1,776,840</i>	<i>3.81</i>			
2,074,000 WH GROUP LTD	1,776,840	3.81			
<i>Japón</i>	<i>2,544,294</i>	<i>5.45</i>			
139,400 KUBOTA CORPORATION	2,077,724	4.45			
5,500 NH FOODS SHS	220,489	0.47			
16,500 NISSHIN SEIFUN GROUP INC	246,081	0.53			
<i>Noruega</i>	<i>2,147,269</i>	<i>4.60</i>			
64,068 MOWI ASA	1,213,025	2.60			
26,992 YARA INTERNATIONAL ASA	934,244	2.00			
<i>Países Bajos</i>	<i>1,960,879</i>	<i>4.20</i>			
88,882 CNH INDUSTRIAL N.V	621,728	1.33			
5,866 JDE PEETS B V	237,709	0.51			
7,960 KONINKLIJKE DSM NV	1,101,442	2.36			
			<i>Reino Unido</i>	2,834,653	6.08
			74,399 ASSOCIATED BRITISH FOODS	1,760,394	3.78
			12,924 CRODA INTERNATIONAL PLC	839,317	1.80
			28,482 TATE & LYLE PLC	234,942	0.50
			<i>Rusia</i>	752,530	1.61
			60,983 PHOSAGRO ADR	752,530	1.61
			<i>Singapur</i>	1,547,478	3.32
			244,300 FIRST RESOURCES LTD	243,416	0.52
			444,800 WILMAR INTERNATIONAL	1,304,062	2.80
			<i>Suiza</i>	739,919	1.59
			388 BARRY CALLEBAUT N	739,919	1.59
			Acción/Participaciones de OICVM/OIC	420,273	0.90
			Acción/Participaciones en fondos de inversión	420,273	0.90
			<i>Luxemburgo</i>	420,273	0.90
			388 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	420,273	0.90
			Total cartera de títulos	46,025,921	98.67

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	355,278,138	98.10		225,865	0.06
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	355,278,138	98.10	<i>Canadá</i>	218,751	0.06
Acciones	355,052,273	98.04	318,880 PAN AMERICAN SILVER CORP RIGHT 22/02/2029	218,751	0.06
<i>Australia</i>	44,434,127	12.27	Warrants, Derechos		
3,442,975 EVOLUTION MINING LTD	13,440,668	3.71	<i>Irlanda</i>	7,114	0.00
651,668 NEWCREST MINING	14,146,673	3.91	100 AMUNDI PHYSICAL GOLD ETC	7,114	0.00
1,256,265 NORTHEN STAR RESOURCES	11,555,577	3.19	Total cartera de títulos	355,278,138	98.10
1,417,920 SARACEN MINERAL HLDGS	5,291,209	1.46			
<i>Canadá</i>	195,254,290	53.92			
342,879 AGNICO EAGLE MINES	21,964,829	6.06			
538,400 ALACER GOLD CORP	3,688,111	1.02			
503,305 ALAMOS GOLD SHS A	4,721,001	1.30			
1,297,604 BARRICK GOLD CORP	34,957,451	9.66			
2,176,621 B2GOLD	12,384,973	3.42			
319,476 CENTERRA GOLD	3,553,597	0.98			
431,773 EQUINOX GOLD CORP	4,812,210	1.33			
192,095 FRANCO NEVADA	26,824,146	7.41			
2,372,664 KINROSS GOLD	17,130,634	4.73			
362,298 KIRKLAND LAKE GOLD LTD	14,869,455	4.11			
270,000 NEW GOLD	364,500	0.10			
431,223 PAN AMERICAN SILVER	13,104,867	3.62			
238,629 PRETIUM RESOURCES	2,004,484	0.55			
510,908 SEMAFO INC	1,736,765	0.48			
262,320 SSR MINING INC	5,591,351	1.54			
295,352 TOREX GOLD RESOURCES INC	4,638,398	1.28			
209,400 WESDOME GOLD MINES LTD	1,803,400	0.50			
395,468 WHEATON PRECIOUS METALS CORP	17,420,365	4.81			
674,680 YAMANA GOLD	3,683,753	1.02			
<i>China</i>	7,078,267	1.95			
2,984,000 ZHAOJIN MINING INDUSTRY H	3,484,327	0.96			
7,716,000 ZIJIN MINING GROUP CO LTD-H	3,593,940	0.99			
<i>Estados Unidos de América</i>	49,603,721	13.70			
565,707 NEWMONT CORPORAION	34,926,750	9.65			
118,058 ROYAL GOLD INC	14,676,971	4.05			
<i>Isla de Jersey</i>	3,632,670	1.00			
1,603,071 CENTAMIN	3,632,670	1.00			
<i>Islas Caimán</i>	8,742,908	2.41			
362,496 ENDEAVOUR MINING CORPORATION	8,742,908	2.41			
<i>Perú</i>	3,461,510	0.96			
378,721 CIA DE MINAS BUENAVENTURA-SP ADR	3,461,510	0.96			
<i>Reino Unido</i>	1,727,696	0.48			
602,706 HIGHLAND GOLD MINING LTD	1,727,696	0.48			
<i>Sudáfrica</i>	41,117,084	11.35			
829,028 ANGLOGOLD ASHANTI-SPON ADR	24,448,036	6.75			
1,773,303 GOLD FIELDS ADR	16,669,048	4.60			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	474,313,405	98.32	48,665 TIFFANY & CO	5,934,210	1.23
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	447,053,983	92.67	124,209 TJX COMPANIES INC	6,280,007	1.30
Acciones	447,053,983	92.67	<i>Equipo y servicios médicos</i>	13,698,186	2.84
<i>Artículos de ocio</i>	33,360,499	6.92	54,433 ABBOTT LABORATORIES	4,976,810	1.03
62,925 ACTIVISION BLIZZARD INC	4,776,008	0.99	15,802 COOPER COMPANIES INC	4,482,079	0.93
240,693 CALLAWAY GOLF	4,214,534	0.87	79,603 GN GREAT NORDIC	4,239,297	0.88
39,517 ELECTRONIC ARTS INC	5,218,220	1.08	<i>Fondos de inversión inmobiliarios</i>	5,001,708	1.04
744,000 GIANT MANUFACTURE	6,657,149	1.39	36,864 SUN COMMUNITIES	5,001,708	1.04
73,000 SONY CORP	4,996,357	1.04	<i>Hardware y equipo tecnológico</i>	30,521,422	6.33
23,521 TAKE TWO INTERACTIVE SOFTWARE	3,282,826	0.68	60,505 APPLE INC	22,072,224	4.58
89,700 YAMAHA CORP	4,215,405	0.87	22,240 NVIDIA CORP	8,449,198	1.75
<i>Artículos domésticos y construcción de viviendas</i>	13,821,267	2.87	<i>Industria farmacéutica y biotecnología</i>	18,901,343	3.92
40,384 SEB	6,672,057	1.38	98,603 ALCON INC	5,651,924	1.17
731,000 TECHTRONIC INDUSTRIES CO LTD -H-	7,149,210	1.49	47,405 JOHNSON & JOHNSON	6,666,566	1.39
<i>Artículos personales</i>	42,550,265	8.82	48,036 ZOETIS INC	6,582,853	1.36
21,479 ADIDAS NOM	5,635,399	1.17	<i>Industria general</i>	3,666,302	0.76
10,500 HERMES INTERNATIONAL	8,771,689	1.82	60,530 PLANET FITNESS INC A	3,666,302	0.76
20,996 LULULEMON ATHLETICA	6,550,962	1.36	<i>Industrias químicas</i>	6,710,492	1.39
21,396 LVMH MOET HENNESSY LOUIS VUITTON SE	9,384,072	1.94	48,496 KONINKLIJKE DSM NV	6,710,492	1.39
118,671 MONCLER SPA	4,537,033	0.94	<i>Ingeniería industrial</i>	8,997,676	1.87
50,751 NIKE INC -B-	4,976,136	1.03	64,555 STANLEY BLACK AND DECKER INC.	8,997,676	1.87
34,866 PUMA AG	2,694,974	0.56	<i>Medios de comunicación</i>	2,474,900	0.51
<i>Automoción y piezas</i>	10,057,212	2.08	59,555 CTS EVENTIM AKT	2,474,900	0.51
75,806 DAIMLER	3,077,440	0.64	<i>Productores de alimentos</i>	3,285,793	0.68
40,925 FERRARI NV	6,979,772	1.44	47,523 DANONE SA	3,285,793	0.68
<i>Banca de inversión y servicios de intermediación</i>	8,740,596	1.81	<i>Proveedores de servicios de telecomunicaciones</i>	13,094,641	2.71
50,167 PAYPAL HOLDINGS INC	8,740,596	1.81	16,320 NETFLIX INC	7,426,253	1.53
<i>Bebidas</i>	3,140,830	0.65	50,833 WALT DISNEY CO/THE	5,668,388	1.18
23,073 REMY COINTREAU	3,140,830	0.65	<i>Servicios al consumidor</i>	24,876,251	5.16
<i>Cuidado personal, farmacias y tiendas de alimentación</i>	29,941,959	6.21	249,900 ALIBABA GROUP HOLDING LTD	6,758,168	1.40
29,407 ESTEE LAUDER COMPANIES INC-A	5,548,512	1.15	39,219 DELIVERY HERO AG	4,006,681	0.83
78,969 HELLOFRESH SE	4,204,097	0.87	81,440 MATCH GROUP	8,718,152	1.81
61,050 INTER PARFUMS	2,729,019	0.57	173,528 UBER TECHNOLOGIES INC	5,393,250	1.12
14,547 L'OREAL SA	4,667,899	0.97	<i>Servicios de finanzas y crédito</i>	19,670,268	4.08
187,721 OCADO GROUP	4,703,863	0.98	25,014 AMERICAN EXPRESS CO	2,381,333	0.49
54,208 RECKITT BENCKISER GROUP PLC	4,977,863	1.03	35,633 MASTERCARD INC SHS A	10,536,678	2.19
49,100 SHISEIDO CO LTD	3,110,706	0.64	34,955 VISA INC-A	6,752,257	1.40
<i>Distribución minorista</i>	63,971,672	13.25	<i>Servicios de soporte industrial</i>	5,320,640	1.10
6,501 AMAZON.COM INC	17,935,090	3.72	31,368 GLOBAL PAYMENTS	5,320,640	1.10
17,943 BURLINGTON STORES	3,533,515	0.73	<i>Software y servicios informáticos</i>	50,297,188	10.42
17,243 COSTCO WHOLESALE	5,228,250	1.08	6,794 ALPHABET INC	9,634,232	2.00
88,961 JD.COM ADR	5,353,673	1.11	24,848 FACEBOOK A	5,642,235	1.17
10,484 KERING	5,702,094	1.18	99,523 MICROSOFT CORP	20,253,927	4.19
64,598 LOWE'S COMPANIES INC	8,728,482	1.81			
16,600 NITORI	3,250,452	0.67			
23,767 ROSS STORES INC	2,025,899	0.42			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	
	USD		
149,800	TENCENT HOLDINGS LTD	9,636,860	2.00
59,256	WORLDLINE	5,129,934	1.06
	<i>Transporte industrial</i>	7,216,731	1.50
108,784	TORO CO	7,216,731	1.50
	<i>Viajes y Ocio</i>	27,736,142	5.75
232,300	AIR CANADA CLASS B	2,890,921	0.60
70,625	ALASKA AIR GROUP INC	2,560,863	0.53
189,921	BASIC FIT N.V.	4,980,783	1.03
3,507	BOOKING HOLDINGS INC	5,584,336	1.15
55,884	DARDEN RESTAURANTS INC	4,234,331	0.88
85,873	LIVE NATION ENTERTAINMENT INC	3,806,750	0.79
67,046	SOUTHWEST AIRLINES	2,291,632	0.48
7,612	VAIL RESORTS INC.	1,386,526	0.29
	Acción/Participaciones de OICVM/OIC	27,259,422	5.65
	Acción/Participaciones en fondos de inversión	27,259,422	5.65
	<i>Fondos de inversión</i>	27,259,422	5.65
25,340	AMUNDI MONEY MARKET FUND SHORT TERM IV CAP	27,259,422	5.65
	Total cartera de títulos	474,313,405	98.32

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	183,816,223	97.79			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	183,816,223	97.79			
Acciones	183,816,223	97.79			
<i>Alemania</i>	1,792,391	0.95	<i>Francia</i>	14,507,583	7.72
31,994 BASF SE	1,792,391	0.95	25,965 AIR LIQUIDE	3,744,477	1.99
<i>Australia</i>	11,786,479	6.27	22,596 ARKEMA	2,160,742	1.15
82,731 BHP GROUP LTD	2,040,318	1.09	54,314 COMPAGNIE DE SAINT-GOBAIN SA	1,955,139	1.04
666,265 EVOLUTION MINING LTD	2,600,962	1.38	174,198 TOTAL SA	6,647,225	3.54
146,935 NEWCREST MINING	3,189,724	1.70	<i>Irlanda</i>	5,880,042	3.13
221,554 NORTHEN STAR RESOURCES	2,037,933	1.08	56,644 CRH PLC	1,940,401	1.03
28,431 RIO TINTO LTD	1,917,542	1.02	18,638 LINDE PLC	3,939,641	2.10
<i>Canadá</i>	57,059,008	30.36	<i>Islas Caimán</i>	998,511	0.53
117,582 AGNICO EAGLE MINES	7,532,303	4.01	41,400 ENDEAVOUR MINING CORPORATION	998,511	0.53
484,269 BARRICK GOLD CORP	13,046,207	6.93	<i>Italia</i>	2,702,602	1.44
475,997 B2GOLD	2,708,423	1.44	283,424 ENI SPA	2,702,602	1.44
103,400 ENBRIDGE	3,133,845	1.67	<i>Japón</i>	1,949,636	1.04
54,079 FRANCO NEVADA	7,551,592	4.02	16,700 SHIN-ETSU CHEMICAL CO LTD	1,949,636	1.04
76,800 KIRKLAND LAKE GOLD LTD	3,152,030	1.68	<i>Noruega</i>	1,803,346	0.96
385,700 LUNDIN MINING	2,061,571	1.10	127,356 EQUINOR ASA	1,803,346	0.96
37,700 NUTRIEN LTD	1,207,381	0.64	<i>Países Bajos</i>	2,070,185	1.10
81,651 PAN AMERICAN SILVER	2,481,374	1.32	14,961 KONINKLIJKE DSM NV	2,070,185	1.10
132,320 SSR MINING INC	2,810,549	1.50	<i>Reino Unido</i>	12,030,568	6.40
116,100 SUNCOR ENERGY INC. (NOUV. STE)	1,951,171	1.04	93,585 BHP GROUP PLC	1,913,025	1.02
52,200 TC ENERGY CORPORATION	2,222,879	1.18	757,277 BP PLC	2,874,418	1.53
184,600 TECK RESOURCES B	1,927,297	1.03	34,482 RIO TINTO PLC	1,938,127	1.03
120,266 WHEATON PRECIOUS METALS CORP	5,272,386	2.80	328,054 ROYAL DUTCH SHELL PLC-A	5,304,998	2.82
<i>Curasao</i>	1,052,129	0.56	<i>Sudáfrica</i>	7,142,023	3.80
57,212 SCHLUMBERGER LTD	1,052,129	0.56	157,830 ANGLOGOLD ASHANTI-SPON ADR	4,654,407	2.48
<i>Estados Unidos de América</i>	63,041,720	33.53	264,640 GOLD FIELDS ADR	2,487,616	1.32
13,614 AIR PRODUCTS & CHEMICALS INC	3,287,236	1.75	Otros valores mobiliarios	-	0.00
26,211 ALBEMARLE	2,023,751	1.08	Acciones	-	0.00
22,259 CELANESE SER RG	1,921,842	1.02	<i>Estados Unidos de América</i>	-	<i>0.00</i>
98,289 CHEVRON CORP	8,770,327	4.67	43,918 APEX SILVER MINES	-	0.00
36,549 CONCHO RESOURCES	1,882,274	1.00	Total cartera de títulos	183,816,223	97.79
45,562 CONOCOPHILLIPS	1,914,515	1.02			
49,409 CORTEVA INC	1,323,667	0.70			
46,192 DOW INC	1,882,786	1.00			
36,564 DUPONT DE NEMOURS INC	1,942,645	1.03			
37,704 EOG RESOURCES	1,910,085	1.02			
132,227 EXXON MOBIL CORP	5,913,191	3.15			
69,508 HALLIBURTON CO	902,214	0.48			
41,929 HESS CORP	2,172,341	1.16			
15,670 INTERNATIONAL FLAVORS & FRAGRANCES	1,918,948	1.02			
118,424 KINDER MORGAN	1,796,492	0.96			
220,545 NEWMONT CORPORAION	13,616,449	7.23			
63,053 OCCIDENTAL PETROLEUM CORP	1,153,870	0.61			
28,453 PHILLIPS 66	2,045,771	1.09			
19,839 PIONEER NATURAL RES	1,938,270	1.03			
21,825 ROYAL GOLD INC	2,713,284	1.44			
34,202 VALERO ENERGY CORPORATION	2,011,762	1.07			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	45,524,019	93.28	149,900 SHANGHAI TUNNEL ENGINEERING A	119,724	0.25
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	45,524,019	93.28	296,500 SHENERGY COMPANY LIMITED-A	247,709	0.51
Acciones	45,519,270	93.27	16,410 SHENZHEN SALUBRIS	68,803	0.14
<i>Brasil</i>	<i>1,205,798</i>	<i>2.47</i>	1,230,000 SINOPEC SH PETRO-H-	295,182	0.60
100,200 HYPERA SA	607,682	1.25	285,000 TONG REN TANG H	216,587	0.44
211,300 ODONTOPREV SA	547,606	1.12	69,000 TRAVELSKY TECHNOLOGIES LTD-H	121,433	0.25
5,480 WEG SA PFD	50,510	0.10	73,515 WEIFU HIGH-TEC-A	215,102	0.44
<i>Chile</i>	<i>930,308</i>	<i>1.91</i>	15,800 YUNNAN BAIYAO GROUP CO LTD A	209,525	0.43
736,698 AGUAS ANDINAS	249,756	0.52	63,400 ZHEJIANG DAHUA TECHNOLOGY-A	172,166	0.35
1,006,221 COLBUN	160,632	0.33	6,277 ZHEJIANG SUPOR CO LTD	63,000	0.13
30,048 COPEC	201,760	0.41	13,700 ZHUZHOU CRRC TIMES ELECTRI-H	34,822	0.07
55,284 EMBOTELLADORA ANDINA S.A. -B-	135,414	0.28	84,000 ZOOMLION HEAVY INDUSTRY - H	64,703	0.13
15,009 EMPRESAS CMPC	29,850	0.06	<i>Colombia</i>	<i>153,017</i>	<i>0.31</i>
2,043,422 ENERSIS CHILE SA	152,896	0.31	17,426 BANCOLOMBIA SA	115,108	0.23
<i>China</i>	<i>9,004,451</i>	<i>18.44</i>	7,540 ISA	37,909	0.08
89,500 ANHUI CONCH CEMENT CO LTD-H	602,789	1.23	<i>Corea del Sur</i>	<i>3,602,947</i>	<i>7.38</i>
9,500 AVIC JONHON OPTRONIC TECHNOLOGY CO LTD	55,074	0.11	2,031 COWAY CO LTD	121,909	0.25
704,000 AVICHINA IND & TECH	318,824	0.65	926 HANMI PHARM CO LTD	187,456	0.38
359,000 BANK OF COMMUNICATIONS CO-H	221,408	0.45	2,006 HYUNDAI DEPARTMENT STORE NEW	93,892	0.19
255,600 BAOSHAN IRON AND STEEL S.A	164,762	0.34	1,996 HYUNDAI MOBIS	318,603	0.65
6,000 BYD CO LTD-H	46,333	0.09	12,908 LG CORP	764,060	1.57
1,705,000 CGN POWER CO LTD SHS 144A S H	351,978	0.72	2,371 LG ELECTRONICS	124,577	0.26
73,200 CHAOZHOU THREE -CIRCLE GROUP CO LTD	286,630	0.59	760 POSCO	109,939	0.23
236,000 CHINA COMMUNICATION SERVI-H	146,768	0.30	1,451 SAMSUNG ELECTRO-MECHANICS	155,613	0.32
520,000 CHINA CONSTRUCTION BANK H	420,671	0.86	8,765 SAMSUNG ELECTRONICS CO LTD	384,746	0.79
972,000 CHINA PETROLEUM & CHEMICAL H	405,080	0.83	2,291 SAMSUNG SDS CO. LTD	320,932	0.66
148,800 CHINA RAILWAY GROUP LIMITED A	105,593	0.22	3,202 SK HYNIX INC	226,537	0.46
36,400 CHINA RESOURCES DOUBLE CRA-A	68,024	0.14	18,891 YUHAN CORP	794,683	1.62
23,000 CHINA SOUTH PUBLISHING -A	34,399	0.07	<i>Emiratos Árabes Unidos</i>	<i>440,109</i>	<i>0.90</i>
3,114,000 CHINA TELECOM CORP LTD-H	871,865	1.78	216,066 ABU DHABI COMMERCIAL BANK	291,174	0.59
108,200 CHINA UNITED NETWORK-A	74,029	0.15	307,337 ALDAR PROPERTIES	148,935	0.31
90,679 CHINA YANGTZE POWER CO LTD	242,782	0.50	<i>Filipinas</i>	<i>1,592,933</i>	<i>3.26</i>
333,000 CRRC CORPORATION SHARES H	140,496	0.29	472,980 AYALA LAND INC	320,857	0.66
48,773 DONG-E-E-A	247,117	0.51	35,840 BANCO DE ORO UNIBANK	70,493	0.14
142,800 FUYAO GLASS INDUSTRY GROUP-H	340,119	0.70	23,280 SM INVESTMENTS CORP	438,734	0.90
18,300 GIANT NETWORK GROUP CO LTD	45,012	0.09	769,700 SM PRIME HLDGS	492,021	1.01
37,500 GREAT WALL MOTOR COMPANY-H	23,418	0.05	103,800 UNIVERSAL ROBINA	270,828	0.55
151,400 HEILAN HOME CO LTD SHS A	124,560	0.26	<i>Hong Kong (China)</i>	<i>2,560,437</i>	<i>5.25</i>
628,000 INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	380,828	0.78	147,500 CHINA MOBILE LTD -H-	995,326	2.04
9,840 JIANGSU HENGRUI MEDICINE C A	128,389	0.26	62,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	345,579	0.71
76,700 NANJING IRON & STEEL CO-A	35,021	0.07	382,000 CHINA TRADITIONAL CHINESE MEEDICINE HOLDINGS CO LTD	184,334	0.38
171,168 ORIENTAL PEARL MEDIA REGISTERED SHARES	233,705	0.48	72,000 CSPC PHARMACEUTICAL GROUP LT -H-	136,002	0.28
320,000 PETROCHINA CO LTD-H	106,110	0.22	524,000 GUANGDONG INVESTMENT LTD -H-	899,196	1.84
3,600 PIENTZEHUANG A SHARE	86,640	0.18	<i>India</i>	<i>1,173,567</i>	<i>2.40</i>
86,100 POWER CONS CORP A	42,112	0.09	20,207 BHARAT PETROLEUM CORPORATION LIMITED	100,093	0.21
42,130 RONGSHENG PETRO CHEMICAL-A	73,253	0.15	32,064 CIPLA LTD	271,894	0.56
11,400 SHANDONG BUCHANG PHARMACEUTICALS CO LTD	46,492	0.10			
432,400 SHANGHAI CONSTRUCTION CO-A	187,652	0.38			
894,000 SHANGHAI ELECTRIC GRP CO L-H	253,765	0.52			
79,000 SHANGHAI FOSUN PHARMACEUTI-H	263,997	0.54			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
3,772 HOUSING DEVELOPMENT FINANCE CORP LTD	87,658	0.18	64,600 MISC	115,482	0.24
6,244 LUPIN	75,404	0.15	349,300 PETRONAS CHEMICALS	505,410	1.03
3,292 MARUTI SUZUKI SHS	254,553	0.52	23,900 PETRONAS DAGANGAN BHD	114,900	0.24
275 PAGE INDUSTRIES LTD	72,533	0.15	55,200 PETRONAS GAS	217,453	0.45
7,415 RELIANCE INDUSTRIES LTD	167,355	0.34	469,000 SIME DARBY	235,323	0.48
14,329 SUN PHARMACEUTICAL INDUSTRIES	89,756	0.18	18,500 TENAGA NASIONAL	50,169	0.10
4,318 TITAN COMPANY LTD	54,321	0.11	42,900 TOP GLOVE	161,189	0.33
<i>Indonesia</i>	<i>1,341,252</i>	<i>2.75</i>	<i>México</i>	<i>1,076,424</i>	<i>2.21</i>
729,200 ACE HARDWARE INDONESIA	77,080	0.16	487,400 AMERICA MOVIL L	311,125	0.64
532,600 ASTRA INTERNATIONAL TBK PT	178,963	0.37	122,900 ARCA CONTINENTAL	535,863	1.10
153,400 INDOCEMENT TUNGGAL PRAKARSA TBK PT	126,715	0.26	31,800 FOMENTO ECO UNIT	196,096	0.40
376,900 INDOFOOD CBP	246,693	0.51	48,300 GRUPO FINANCIERO INBURSA S.A.B	33,340	0.07
477,300 INDOFOOD SUKSES	218,018	0.45	<i>Polonia</i>	<i>251,704</i>	<i>0.52</i>
170,100 PT SEMEN GRESIK TBK	114,611	0.23	695 CD PROJECKT S.A.	69,383	0.14
3,176,700 SURYA CITRA MEDIA	259,072	0.52	120 LPP S.A	182,321	0.38
562,500 TELKOM INDONESIA SERIE B	120,100	0.25	<i>Qatar</i>	<i>629,839</i>	<i>1.29</i>
<i>Islas Bermudas</i>	<i>438,801</i>	<i>0.90</i>	238,105 MASRAF AL-RAYAN	249,811	0.51
125,000 HAIER ELECTRONICS GROUP CO	378,202	0.78	102,988 OOREDOO TELECOM	184,563	0.38
67,000 NINE DRAGONS PAPER	60,599	0.12	44,177 QATAR FUEL COMPANY	195,465	0.40
<i>Islas Caimán</i>	<i>7,563,724</i>	<i>15.50</i>	<i>Rusia</i>	<i>422,194</i>	<i>0.87</i>
1,491 BAIDU ADS	178,756	0.37	655 LUKOIL OAO	48,807	0.10
69,000 CHINA CONCH VENTURE HOLDINGS	291,118	0.60	16,595 SEVERSTAL OAO	201,923	0.42
76,500 CHINA HONGQIAO GROUP LTD	33,954	0.07	21,978 TATNEFT PJSC	171,464	0.35
97,000 CHINA MEDICAL SYSTEM HOLDING	114,265	0.23	<i>Sudáfrica</i>	<i>373,610</i>	<i>0.77</i>
201,000 CHINA MENGNIU DAIRY CO	767,644	1.56	15,765 ASPEN PHARMACARE	130,212	0.27
390,000 CHINA RESOURCES CEMENT	477,532	0.98	39,199 MOMENTUM METROPOLITAN HOLDINGS LIMITED	39,729	0.08
309,500 DALI FOODS GROUP CO LTD	187,685	0.38	28,782 VODACOM GROUP PTY LTD	203,669	0.42
65,900 ENN ENERGY HOLDINGS LTD	741,436	1.51	<i>Tailandia</i>	<i>2,219,231</i>	<i>4.55</i>
62,000 HAITIAN INTERNATIONAL HOLDINGS	125,912	0.26	28,400 AIRPORTS OF THAILAND PUBLIC CO LTD	55,592	0.11
85,500 HENGAN INTERNATIONAL GROUP CO LTD	669,617	1.37	276,600 AIRPORTS THAILAND-F-	541,432	1.12
1,081 HUAZHU GROUP LTD ADR	37,889	0.08	61,400 CENTRAL PATTANA PUBLIC CO LTD	96,845	0.20
4,022 JD.COM ADR	242,044	0.50	6,800 ELECTRICITY GENERATING DOMESTIC DELISTED	54,343	0.11
284,000 LEE & MAN PAPER	152,434	0.31	47,800 ELECTRICITY GENERATING F	381,998	0.78
1,466 NETEASE SP ADR SHS	629,471	1.29	288,100 HOME PRODUCT CENTER - DOMESTIC	143,549	0.29
2,426 NW ORIENTL ED & TECHNO GP ADR	315,938	0.65	15,100 KASIKORNBANK PUBLIC LOCAL	45,558	0.09
12,000 SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORP	41,804	0.09	94,900 KRUNG THAI BK LCL	31,626	0.06
49,200 SHENZHOU INTERNATIONAL GROUP	592,903	1.21	70,500 RATCH GROUP PUBLIC CO LTD	141,992	0.29
149,000 SINO BIOPHARMACEUTICAL	280,679	0.58	61,000 SIAM CEMENT	726,296	1.50
11,800 SUNNY OPTICAL TECHNOLOGY	188,788	0.39	<i>Taiwán</i>	<i>8,320,941</i>	<i>17.05</i>
2,436 TAL EDUCATION GROUP	166,574	0.34	28,998 ADVANTECH	290,427	0.60
341,000 TOWNGAS CHINA CO LTD	153,990	0.32	176,000 ASIA CEMENT CORP	260,082	0.53
150,000 UNI-PRESIDENT CHINA HOLDINGS	149,410	0.31	53,000 ASUSTEK COMPUTER	388,008	0.80
825,000 WANT WANT CHINA HOLDINGS	622,703	1.28	446,000 BANK SINOPAC	164,012	0.34
108,000 XINYI SOLAR HOLDINGS LTD	102,280	0.21	62,000 CHICONY ELECTRONICS	179,037	0.37
54,000 ZHONGSHENG GROUP HOLDINGS LTD	298,898	0.61	299,000 CHUNGHWA TELECOM CO LTD	1,185,683	2.42
<i>Malasia</i>	<i>2,217,983</i>	<i>4.54</i>	546,000 COMPAL ELECTRONICS	356,234	0.73
184,400 CIMB GROUP HOLDINGS BERHAD	153,202	0.31	18,000 DELTA ELECTRONIC INDUSTRIAL INC	102,188	0.21
12,700 FRASER & NEAVE HOLDINGS BHD	96,266	0.20			
91,100 HARTALEGA HOLDINGS BHD	276,385	0.57			
56,400 KUALA LUMPUR KEPONG	292,204	0.59			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	USD	
131,000 FORMOSA PETROCHEMICAL CORP	392,940	0.81
11,000 FORMOSA PLASTICS	32,659	0.07
146,000 FORMOSA TAFFETA	180,122	0.37
300,000 FUBON FINANCIAL HOLDING	446,372	0.91
424,000 INVENTEC CORP	360,704	0.74
123,000 LITE ON TECHNOLOGY CORP	193,018	0.40
54,000 NOVATEK MICROELECTRONICS	417,292	0.86
25,000 PHISON ELECTRONICS CORP	249,114	0.51
64,000 QUANTA COMPUTER	154,010	0.32
281,000 SYNEX TECHNOLOGY INTL	396,673	0.81
493,000 TAIWAN CEMENT	714,323	1.45
46,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	487,993	1.00
388,959 UNI-PRESIDENT ENTERPRISES CORP	939,950	1.92
571,000 UNITED MICROELECTRONICS CORP	307,712	0.63
92,000 WPG HOLDINGS CO LTD	122,388	0.25
Warrants, Derechos	4,749	0.01
<i>India</i>	<i>4,749</i>	<i>0.01</i>
471 RELIANCE INDUSTRIES RIGHT 03/06/2020	4,749	0.01
Total cartera de títulos	45,524,019	93.28

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	365,410,693	97.81	4,622 ELIA GROUP SA	446,485	0.12
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	365,410,693	97.81	9,081 GROUPE BRUXELLES LAMBERT	678,169	0.18
Acciones	365,158,419	97.74	29,999 PROXIMUS	544,182	0.15
<i>Alemania</i>	<i>87,713,677</i>	<i>23.48</i>	18,708 SOLVAY	1,333,132	0.36
4,767 ADIDAS NOM	1,113,571	0.30	30,593 UCB SA	3,154,139	0.84
113,490 ALSTRIA OFFICE REIT AG	1,504,877	0.40	<i>España</i>	<i>29,514,473</i>	<i>7.90</i>
41,145 BAYERISCHE MOTORENWERKE	2,337,859	0.63	41,005 ACS	920,152	0.25
9,180 BECHTLE	1,441,260	0.39	6,563 AENA SME SA	779,028	0.21
35,802 BEIERSDORF	3,619,582	0.97	40,236 AMADEUS IT GROUP SA	1,866,146	0.50
16,864 CONTINENTAL AG	1,469,866	0.39	689,025 BANCO BILBAO VIZCAYA ARGENTA	2,111,173	0.57
73,904 DAIMLER	2,671,260	0.72	1,451,035 BANCO SANTANDER SA	3,155,276	0.84
15,706 DELIVERY HERO AG	1,428,618	0.38	47,877 ENDESA	1,049,943	0.28
25,145 DEUTSCHE BOERSE AG	4,049,602	1.08	85,752 FERROVIAL SA	2,032,322	0.54
172,341 DEUTSCHE POST AG-NOM	5,609,700	1.50	69,625 GRIFOLS SA	1,881,964	0.50
486,960 DEUTSCHE TELEKOM AG-NOM	7,277,617	1.94	548,444 IBERDROLA SA	5,659,941	1.51
35,731 DEUTSCHE WOHNEN AG REIT	1,427,453	0.38	140,562 INDITEX	3,313,046	0.89
293,581 E.ON SE	2,940,214	0.79	35,540 NATURGY ENERGY GROUP SA	588,720	0.16
23,139 FUCHS PETROLUB VORZAKT STIMMRECHTSLOS	826,988	0.22	120,730 RED ELECTRICA CORPORACION SA	2,004,722	0.54
13,030 HANNOVER RUECK SE	1,998,802	0.54	226,004 REPSOL	1,759,667	0.47
34,087 HEIDELBERGCEMENT AG	1,620,496	0.43	45,800 SIEMENS GAMESA RENEWABLE ENERGY SA	722,724	0.19
12,238 HELLOFRESH SE	580,081	0.16	393,136 TELEFONICA SA	1,669,649	0.45
27,125 HENKEL KGAA VZ PFD	2,248,120	0.60	<i>Finlandia</i>	<i>16,725,423</i>	<i>4.48</i>
36,804 HUGO BOSS AG	990,028	0.27	39,388 ELISA OYJ	2,132,466	0.57
144,399 INFINEON TECHNOLOGIES AG-NOM	3,014,329	0.81	50,211 FORTUM OYJ	848,817	0.23
16,622 KNORR BREMSE AG	1,499,803	0.40	89,140 KONE B	5,457,152	1.46
33,524 MERCK KGAA	3,463,029	0.93	82,088 NESTE CORPORATION	2,857,483	0.76
7,433 MORPHOSYS	835,841	0.22	35,806 NOKIAN RENKAAT OYJ	699,649	0.19
5,540 MTU AERO ENGINES HLDG AG	853,991	0.23	51,917 ORION NEW B	2,235,546	0.60
6,727 MUENCHENER RUECKVERSICHERUNGS AG-NOM	1,556,628	0.42	37,695 SAMPO A	1,154,221	0.31
72,520 PROSIEBENSAT1 MEDIA SE	767,987	0.21	52,103 UPM KYMMENE OYJ	1,340,089	0.36
16,853 RHEINMETALL AG	1,301,052	0.35	<i>Francia</i>	<i>115,524,992</i>	<i>30.92</i>
40,429 RWE AG	1,257,746	0.34	45,437 AIR LIQUIDE	5,834,110	1.56
109,689 SAP SE	13,636,537	3.64	11,492 ARKEMA	978,429	0.26
6,254 SARTORIUS VZ PFD	1,829,920	0.49	34,238 ATOS SE	2,598,664	0.70
39,092 SCOUT 24 AG	2,699,303	0.72	191,289 AXA	3,560,271	0.95
56,277 SIEMENS HEALTHINEERS AG	2,400,214	0.64	12,587 BIOMERIEUX SA	1,539,390	0.41
23,830 SYMRISE	2,466,405	0.66	100,089 BNP PARIBAS	3,540,148	0.95
23,502 TEAMVIEWER AG	1,142,197	0.31	247,880 BOLLORE SA	693,072	0.19
75,205 TELEFONICA DEUTSCHLAND HOLDING AG	197,564	0.05	75,857 BOUYGUES	2,306,811	0.62
66,602 VONOVIA SE NAMEN AKT REIT	3,635,137	0.97	189,155 CARREFOUR SA	2,601,827	0.70
<i>Austria</i>	<i>3,177,549</i>	<i>0.85</i>	2,995 CHRISTIAN DIOR SE	1,124,922	0.30
43,286 OMV AG	1,288,191	0.34	84,838 COMPAGNIE DE SAINT-GOBAIN SA	2,719,058	0.73
70,596 RAIFFEISEN INTL BANK HOLDING	1,119,653	0.30	158,969 CREDIT AGRICOLE SA	1,339,791	0.36
39,696 WIENERBERGER	769,705	0.21	49,569 DANONE SA	3,051,468	0.82
<i>Bélgica</i>	<i>10,108,737</i>	<i>2.71</i>	9,106 DASSAULT SYSTEMES	1,398,682	0.37
20,395 ACKERMANS V.HAAREN	2,373,978	0.64	45,163 EDENRED	1,758,196	0.47
3,791 AEDIFICA REIT	368,864	0.10	27,322 EIFFAGE	2,224,011	0.60
22,578 AGEAS NV	712,110	0.19	325,903 ENGIE SA	3,584,933	0.96
4,066 COFINIMMO SICAFI REIT	497,678	0.13	33,025 ESSILOR LUXOTTICA SA	3,773,106	1.01
			6,790 EURAZEO SE	309,760	0.08
			85,790 EUTELSAT COMMUNICATIONS	704,336	0.19
			25,035 FAURECIA	870,467	0.23

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
4,228	GECINA ACT	465,080	0.12	33,853	ASML HOLDING N.V.	11,066,545	2.95
6,735	HERMES INTERNATIONAL	5,009,493	1.34	33,883	ASR NEDERLAND N.V.	926,361	0.25
7,993	KERING	3,870,610	1.04	15,160	EURONEXT	1,353,030	0.36
24,320	LA FRANCAISE DES JEUX SA	667,827	0.18	215,781	FIAT CHRYSLER AUTOMOBILES NV	1,929,945	0.52
15,409	LEGRAND	1,041,957	0.28	27,016	HEINEKEN HOLDING NV	1,968,116	0.53
34,270	L'OREAL SA	9,790,939	2.61	19,187	HEINEKEN NV	1,574,485	0.42
22,358	LVMH MOET HENNESSY LOUIS VUITTON SE	8,730,799	2.34	357,480	ING GROUP NV	2,215,661	0.59
27,499	MICHELIN (CGDE)-SA	2,539,258	0.68	269,703	KONINKLIJKE AHOLD DELHAIZE	6,542,995	1.75
378,943	ORANGE	4,033,847	1.08	25,788	KONINKLIJKE DSM NV	3,177,082	0.85
14,186	PERNOD RICARD	1,986,749	0.53	753,629	KONINKLIJKE KPN NV	1,778,564	0.48
216,503	PEUGEOT SA	3,134,963	0.84	126,692	KONINKLIJKE PHILIPS N.V.	5,260,252	1.41
50,270	PUBLICIS GROUPE	1,448,279	0.39	30,742	KONINKLIJKE VOPAK N.V.	1,447,333	0.39
19,701	SAFRAN	1,757,723	0.47	68,520	NN GROUP NV	2,048,748	0.55
102,638	SANOFI	9,304,134	2.49	29,668	QIAGEN NV	1,137,471	0.30
5,187	SARTORIUS STEDIM BIOTECH	1,167,075	0.31	60,760	SBM OFFSHORE NV	790,791	0.21
23,504	SCHNEIDER ELECTRIC SA	2,324,076	0.62	47,105	SIGNIFY NV	1,082,944	0.29
100,007	SOCIETE GENERALE A	1,480,104	0.40	122,153	STMICROELECTRONICS NV	2,956,103	0.79
4,154	TELEPERFORMANCE SE	938,389	0.25	170,782	UNILEVER NV	8,069,450	2.15
162,016	TOTAL SA	5,504,493	1.47	75,510	WOLTERS KLUWER CVA	5,249,455	1.41
56,303	VEOLIA ENVIRONNEMENT	1,127,186	0.30		Portugal	2,924,032	0.78
83,796	VIVENDI	1,913,901	0.51	409,190	EDP - ENERGIAS DE PORTUGAL	1,739,058	0.46
10,076	WORLDLINE	776,658	0.21	76,033	JERONIMO MARTINS SGPS SA	1,184,974	0.32
	<i>Irlanda</i>	8,441,792	2.26		Warrants, Derechos	252,274	0.07
47,099	CRH PLC	1,436,520	0.38		<i>España</i>	252,274	0.07
6,579	FLUTTER ENTMT RG	769,743	0.21	41,005	ACS ACTIVIDADES DE CONSTRUCTION Y SERVICES DA RIGHT 07/07/20	56,935	0.02
20,051	KERRY GROUP A	2,211,625	0.59	85,752	FERROVIAL SA RIGHT 28/05/2020	28,573	0.01
17,698	LINDE PLC	3,330,764	0.89	226,004	REPSOL S.A RGT 06/07/2020	97,928	0.02
23,291	SMURFIT KAPPA	693,140	0.19	393,136	TELEFONICA SA RIGHTS 01/07/2020	68,838	0.02
	<i>Italia</i>	18,755,975	5.02		Total cartera de títulos	365,410,693	97.81
198,389	ASSICURAZIONI GENERALI	2,672,300	0.72				
72,040	ATLANTIA SPA	1,030,172	0.28				
780,728	A2A SPA	984,108	0.26				
7,650	DIASORIN SPA	1,303,560	0.35				
795,713	ENEL SPA	6,109,483	1.63				
97,384	ITALGAS SPA	503,475	0.13				
127,495	LEONARDO AZIONE POST RAGGRUPPAMENTO	752,221	0.20				
91,774	POSTE ITALIANE SPA	710,331	0.19				
40,918	PRYSMIAN SPA	843,729	0.23				
33,186	RECORDATI INDUSTRIA CHIMICA E	1,475,118	0.39				
41,706	SNAM RETE GAS	180,754	0.05				
2,662,081	TELECOM ITALIA SPA	930,930	0.25				
205,916	TERNA SPA	1,259,794	0.34				
	<i>Luxemburgo</i>	1,467,427	0.39				
42,666	GRAND CITY PROPERTIES S.A.	876,360	0.23				
97,215	SES GLOBAL FDR	591,067	0.16				
	<i>Países Bajos</i>	70,804,342	18.95				
93,552	ABN AMRO GROUP N.V.	717,170	0.19				
3,536	ADYEN BV	4,580,888	1.23				
588,940	AEGON NV	1,562,458	0.42				
15,232	AKZO NOBEL NV	1,214,600	0.33				
15,659	ASM INTERNATIONAL NV	2,153,895	0.58				

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	642,800,890	97.68	58,145 SCOUT 24 AG	4,014,912	0.61
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	642,800,890	97.68	14,240 SIEMENS AG-NOM	1,491,782	0.23
Acciones	642,800,890	97.68	97,553 SIEMENS HEALTHINEERS AG	4,160,635	0.63
<i>Alemania</i>	155,266,762	23.59	39,450 SYMRISE	4,083,075	0.62
7,737 ADIDAS NOM	1,807,363	0.27	54,425 TEAMVIEWER AG	2,645,055	0.40
6,881 ALLIANZ SE-NOM	1,250,691	0.19	1,502,832 TELEFONICA DEUTSCHLAND HOLDING AG	3,947,940	0.60
72,217 BASF SE	3,602,184	0.55	266,060 THYSSENKRUPP AG	1,679,903	0.26
66,082 BAYER AG	4,347,535	0.66	136,419 UNIPER SE	3,915,225	0.59
38,288 BAYERISCHE MOTOREN WERKE PFD	1,653,276	0.25	86,242 UNITED INTERNET AG & CO KGAA	3,252,186	0.49
35,698 BAYERISCHE MOTORENWERKE	2,028,360	0.31	12,526 VOLKSWAGEN AG	1,794,976	0.27
62,451 BEIERSDORF	6,313,796	0.97	11,308 VOLKSWAGEN AG PFD	1,525,902	0.23
26,524 BRENNTAG AG	1,240,527	0.19	26,835 VONOVIA SE NAMEN AKT REIT	1,464,654	0.22
39,586 CARL ZEISS MEDITEC	3,436,065	0.52	27,902 ZALANDO	1,751,688	0.27
201,238 COMMERZBANK	798,311	0.12	<i>Austria</i>	13,386,469	2.03
16,596 CONTINENTAL AG	1,446,507	0.22	38,903 ANDRITZ AG	1,260,457	0.19
87,539 COVESTRO AG	2,963,195	0.45	41,313 ERSTE GROUP BANK	865,507	0.13
43,492 DAIMLER	1,572,018	0.24	165,889 OMV AG	4,936,857	0.76
16,946 DELIVERY HERO AG	1,541,408	0.23	46,750 RAIFFEISEN INTL BANK HOLDING	741,455	0.11
96,955 DEUTSCHE BANK AG-NOM	820,627	0.12	74,927 VERBUND A	2,986,590	0.45
8,291 DEUTSCHE BOERSE AG	1,335,266	0.20	135,576 VOESTALPINE AG	2,595,603	0.39
97,353 DEUTSCHE LUFTHANSA NOM	870,531	0.13	<i>Bélgica</i>	35,144,618	5.34
53,215 DEUTSCHE POST AG-NOM	1,732,148	0.26	25,854 AGEAS NV	815,435	0.12
321,418 DEUTSCHE TELEKOM AG-NOM	4,803,592	0.73	90,817 ANHEUSER BUSCH INBEV SA/NV	3,983,688	0.61
29,742 DEUTSCHE WOHNEN AG REIT	1,188,193	0.18	90,714 COLRUYT	4,442,265	0.67
408,756 E.ON SE	4,093,691	0.62	32,068 ELIA GROUP SA	3,097,769	0.47
144,027 EVONIK INDUSTRIES AG	3,256,450	0.49	16,730 GALAPAGOS GENOMICS	2,928,587	0.45
28,856 FRAPORT	1,120,190	0.17	19,680 GROUPE BRUXELLES LAMBERT	1,469,702	0.22
61,628 FRESENIUS MEDICAL CARE AG & CO	4,702,216	0.71	19,687 KBC GROUPE	1,005,218	0.15
84,400 FRESENIUS SE & CO KGAA	3,723,728	0.57	194,929 PROXIMUS	3,536,012	0.54
80,940 FUCHS PETROLUB VORZ AKT STIMMRECHTSLOS	2,892,796	0.44	4,908 SOFINA	1,153,380	0.18
46,309 GEA GROUP AG	1,303,598	0.20	41,547 SOLVAY	2,960,639	0.45
7,690 HANNOVER RUECK SE	1,179,646	0.18	79,691 TELENET GROUP HOLDING	2,919,878	0.44
56,314 HEIDELBERGCEMENT AG	2,677,168	0.41	41,921 UCB SA	4,322,055	0.66
67,078 HENKEL KGAA	4,973,834	0.76	59,890 UMICORE SA	2,509,990	0.38
63,417 HENKEL KGAA VZ PFD	5,256,001	0.80	<i>España</i>	51,329,531	7.80
12,678 HOCHTIEF	1,000,928	0.15	36,741 ACS	824,468	0.13
162,985 INFINEON TECHNOLOGIES AG-NOM	3,402,312	0.52	9,154 AENA SME SA	1,086,580	0.17
24,175 KION GROUP	1,324,790	0.20	72,380 AMADEUS IT GROUP SA	3,356,984	0.51
17,066 KNORR BREMSE AG	1,539,865	0.23	364,011 BANCO BILBAO VIZCAYA ARGENTIA	1,115,330	0.17
55,528 LANXESS	2,607,595	0.40	446,185 BANCO SANTANDER SA	970,229	0.15
10,737 LEG IMMOBILIEN REIT	1,213,281	0.18	231,651 BANKINTER	983,359	0.15
45,629 MERCK KGAA	4,713,476	0.72	558,894 CAIXABANK	1,062,178	0.16
404,301 METRO AG	3,402,597	0.52	70,381 CELLNEX TELECOM S.A.	3,817,465	0.58
6,631 MTU AERO ENGINES HLDG AG	1,022,169	0.16	156,776 ENAGAS	3,409,878	0.52
5,360 MUENCHENER RUECKVERSICHERUNGS AG-NOM	1,240,304	0.19	177,597 ENDESA	3,894,702	0.59
44,878 NEMETSCHKE	2,746,534	0.42	58,684 FERROVIAL SA	1,390,811	0.21
29,671 PORSCHE AUTOMOBIL HOLDING SE	1,517,968	0.23	152,055 GRIFOLS SA	4,110,047	0.62
23,732 PUMA AG	1,633,236	0.25	477,849 IBERDROLA SA	4,931,402	0.75
120,597 RWE AG	3,751,773	0.57	84,081 INDITEX	1,981,789	0.30
40,982 SAP SE	5,094,882	0.77	637,402 MAFPRE SA	1,009,645	0.15
11,607 SARTORIUS VZ PFD	3,396,208	0.52	221,719 NATURGY ENERGY GROUP SA	3,672,775	0.56
			242,760 RED ELECTRICA CORPORACION SA	4,031,030	0.61

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
654,425	REPSOL	5,095,353	0.77	17,666	ILIAD	3,067,701	0.47
73,504	SIEMENS GAMESA RENEWABLE ENERGY SA	1,159,893	0.18	19,499	INGENICO GROUP SA	2,768,858	0.42
806,596	TELEFONICA SA	3,425,613	0.52	36,451	IPSEN	2,757,518	0.42
	<i>Finlandia</i>	30,731,671	4.67	158,934	JC DECAUX	2,630,358	0.40
74,365	ELISA OYJ	4,026,121	0.61	4,023	KERING	1,948,138	0.30
182,555	FORTUM OYJ	3,086,092	0.47	39,865	KLEPIERRE REITS	707,006	0.11
33,443	KONE B	2,047,380	0.31	43,952	LA FRANCAISE DES JEUX SA	1,206,922	0.18
42,394	METSO OYJ	1,236,633	0.19	27,717	LEGRAND	1,874,224	0.28
158,568	NESTE CORPORATION	5,519,753	0.84	22,019	L'OREAL SA	6,290,827	0.97
876,333	NOKIA OYJ	3,407,621	0.52	6,118	LVMH MOET HENNESSY LOUIS VUITTON SE	2,389,079	0.36
77,072	ORION NEW B	3,318,720	0.50	19,939	MICHELIN (CGDE)-SA	1,841,167	0.28
31,315	SAMPO A	958,865	0.15	229,875	NATIXIS	534,459	0.08
260,688	STORA ENSO OYJ-R	2,771,113	0.42	439,389	ORANGE	4,677,296	0.71
128,755	UPM KYMMENE OYJ	3,311,579	0.50	36,243	ORPEA	3,729,405	0.57
142,402	WARTSILA OYJ	1,047,794	0.16	41,309	PERNOD RICARD	5,785,324	0.88
	<i>Francia</i>	174,714,038	26.56	105,609	PEUGEOT SA	1,529,218	0.23
48,707	ACCOR SA	1,179,196	0.18	96,380	PUBLICIS GROUPE	2,776,708	0.42
10,610	ADP	969,754	0.15	38,162	REMY COINTREAU	4,625,234	0.70
11,839	AIR LIQUIDE	1,520,128	0.23	57,119	RENAULT SA	1,289,747	0.20
21,753	AIR LIQUIDE SA PRIME DE FIDELITE 2021	2,793,085	0.42	10,262	SAFRAN	915,576	0.14
36,649	ALSTOM	1,517,635	0.23	54,647	SANOFI	4,953,751	0.75
14,435	AMUNDI SA	1,006,120	0.15	17,828	SARTORIUS STEDIM BIOTECH	4,011,300	0.61
32,303	ARKEMA	2,750,277	0.42	16,692	SCHNEIDER ELECTRIC SA	1,650,505	0.25
44,555	ATOS SE	3,381,725	0.51	36,036	SCOR SE ACT PROV	879,278	0.13
61,875	AXA	1,151,618	0.17	13,656	SEB	2,008,798	0.31
29,566	BIOMERIEUX SA	3,615,922	0.55	55,208	SOCIETE GENERALE A	817,078	0.12
26,071	BNP PARIBAS	922,131	0.14	25,926	SODEXO	1,560,745	0.24
1,168,045	BOLLORE SA	3,265,854	0.50	328,754	SUEZ SA ACT	3,430,548	0.52
40,849	BOUYGUES	1,242,218	0.19	6,048	TELEPERFORMANCE SE	1,366,243	0.21
78,922	BUREAU VERITAS	1,482,155	0.23	19,505	THALES SA	1,402,019	0.21
35,002	CAP GEMINI SE	3,568,454	0.54	167,916	TOTAL SA	5,704,945	0.87
364,041	CARREFOUR SA	5,007,384	0.76	39,172	UBISOFT ENTERTAINMENT	2,875,225	0.44
112,674	CASINO GUICHARD	3,706,975	0.56	13,220	UNIBAIL RODAMCO SE REITS	663,115	0.10
67,302	CNP ASSURANCES	689,846	0.10	43,499	VALEO SA	1,016,137	0.15
34,896	COMPAGNIE DE SAINT-GOBAIN SA	1,118,417	0.17	183,269	VEOLIA ENVIRONNEMENT	3,669,045	0.56
13,756	COVIVIO SA REIT	887,262	0.13	16,073	VINCI SA	1,317,986	0.20
107,353	CREDIT AGRICOLE SA	904,771	0.14	201,203	VIVENDI	4,595,477	0.70
97,349	DANONE SA	5,992,803	0.92	11,439	WENDEL ACT	970,599	0.15
1,517	DASSAULT AVIATION	1,244,699	0.19	44,482	WORLDLINE	3,428,673	0.52
28,695	DASSAULT SYSTEMES	4,407,552	0.67		<i>Irlanda</i>	12,613,510	1.92
92,161	EDENRED	3,587,828	0.55	87,814	CRH PLC	2,678,327	0.41
14,271	EIFPAGE	1,161,659	0.18	10,801	FLUTTER ENTMT RG	1,263,717	0.19
41,586	ELECTRICITE DE FRANCE SA	341,421	0.05	43,331	KERRY GROUP A	4,779,409	0.73
261,713	ELECTRICITE DE FRANCE SA PRIME DE FIDELITE 2021	2,148,664	0.33	21,566	KINGSPAN GROUP PLC	1,236,810	0.19
311,015	ENGIE SA	3,421,165	0.52	89,222	SMURFIT KAPPA	2,655,247	0.40
16,974	ESSILOR LUXOTTICA SA	1,939,280	0.29		<i>Italia</i>	54,975,296	8.35
21,746	EURAZEO SE	992,053	0.15	90,475	ASSICURAZIONI GENERALI	1,218,698	0.19
38,493	FAURECIA	1,338,402	0.20	63,315	ATLANTIA SPA	905,405	0.14
8,936	GECINA ACT	982,960	0.15	629,904	DAVIDE CAMPARI MILANO SP	4,724,280	0.71
90,847	GETLINK SE	1,166,475	0.18	18,571	DIASORIN SPA	3,164,498	0.48
3,532	HERMES INTERNATIONAL	2,627,102	0.40	574,008	ENEL SPA	4,407,233	0.67
16,368	ICADE REIT	1,014,816	0.15	759,172	ENI SPA	6,445,371	0.97
				89,186	FINCOBANK	1,071,570	0.16

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
333,030	INFRASTRUTTURE WIRELESS ITALIANE SPA	2,970,628	0.45	953,561	EDP - ENERGIAS DE PORTUGAL	4,052,634	0.62
641,408	INTESA SANPAOLO SPA	1,092,703	0.17	552,587	GALP ENERGIA SGPS SA-B	5,688,883	0.86
153,587	LEONARDO AZIONE POST RAGGRUPPAMENTO	906,163	0.14	367,771	JERONIMO MARTINS SGPS SA	5,731,712	0.87
109,950	MEDIOBANCA SPA	702,581	0.11		<i>Reino Unido</i>	3,616,145	0.55
51,883	MONCLER SPA	1,766,097	0.27	107,304	COCA COLA EUROPEAN PARTNERS PLC	3,616,145	0.55
192,513	NEXI SPA	2,964,700	0.45				
368,092	PIRELLI C SPA	1,389,547	0.21				
127,231	POSTE ITALIANE SPA	984,768	0.15				
55,683	PRYSMIAN SPA	1,148,183	0.17				
103,113	RECORDATI INDUSTRIA CHIMICA E	4,583,373	0.70				
858,685	SNAM RETE GAS	3,721,541	0.57				
8,498,731	TELECOM ITALIA SPA	2,972,006	0.45				
8,397,693	TELECOM ITALIA-RNC	2,897,204	0.44				
665,926	TERNA SPA	4,074,135	0.62				
105,595	UNICREDIT SPA	864,612	0.13				
	<i>Luxemburgo</i>	12,893,651	1.96				
218,137	ARCELORMITTAL SA	2,043,944	0.31				
174,897	AROUNDTOWN REIT	891,625	0.14				
5,028	EUROFINS SCIENTIFIC	2,808,641	0.43				
321,606	SES GLOBAL FDR	1,955,364	0.30				
903,632	TENARIS SA	5,194,077	0.78				
	<i>Países Bajos</i>	82,655,970	12.56				
97,353	ABN AMRO GROUP N.V.	746,308	0.11				
3,278	ADYEN BV	4,246,649	0.65				
288,426	AEGON NV	765,194	0.12				
21,133	AERCAP HOLDINGS NV	569,179	0.09				
14,414	AIRBUS BR BEARER SHS	915,577	0.14				
34,801	AKZO NOBEL NV	2,775,032	0.42				
534,771	ALTICE EUROPE NV	1,836,938	0.28				
13,005	ASML HOLDING N.V.	4,251,335	0.65				
185,576	CNH INDUSTRIAL N.V.	1,155,767	0.18				
17,079	EXOR HOLDINGS N.V.	868,296	0.13				
13,125	FERRARI NV	1,993,031	0.30				
150,511	FIAT CHRYSLER AUTOMOBILES NV	1,346,170	0.20				
86,291	HEINEKEN HOLDING NV	6,286,299	0.96				
78,202	HEINEKEN NV	6,417,257	0.98				
152,189	ING GROUP NV	943,267	0.14				
14,965	JUST EAT TAKEAWAY COM N V	1,388,153	0.21				
290,270	KONINKLIJKE AHOLD DELHAIZE	7,041,951	1.06				
34,401	KONINKLIJKE DSM NV	4,238,203	0.64				
1,785,505	KONINKLIJKE KPN NV	4,213,792	0.64				
121,788	KONINKLIJKE PHILIPS N.V.	5,056,638	0.77				
126,215	KONINKLIJKE VOPAK N.V.	5,942,202	0.90				
34,584	NN GROUP NV	1,034,062	0.16				
26,318	PROSUS N V	2,177,551	0.33				
90,332	QIAGEN NV	3,463,329	0.53				
34,092	RANDSTAD HOLDING NV	1,352,089	0.21				
136,857	STMICROELECTRONICS NV	3,311,939	0.50				
134,347	UNILEVER NV	6,347,897	0.96				
28,364	WOLTERS KLUWER CVA	1,971,865	0.30				
	<i>Portugal</i>	15,473,229	2.35				
601,044	BANCO ESPERITO SANTO REG	-	0.00				
				Total cartera de títulos		642,800,890	97.68

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	1,320,161,018	100.08	245,772 THALES SA	17,666,091	1.34
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	1,281,124,865	97.12	76,140 TOTAL SA	2,586,857	0.20
Acciones	1,281,124,865	97.12	379,812 VINCI SA	31,144,584	2.36
<i>Alemania</i>	189,846,795	14.39	686,175 VIVENDI	15,672,237	1.19
222,385 BEIERSDORF	22,483,124	1.70	<i>Italia</i>	46,467,887	3.52
124,595 CARL ZEISS MEDITEC	10,814,846	0.82	4,475,485 A2A SPA	5,641,349	0.43
218,194 DEUTSCHE BOERSE AG	35,140,143	2.66	2,747,293 ITALGAS SPA	14,203,505	1.08
494,900 EVONIK INDUSTRIES AG	11,189,689	0.85	4,351,591 TERNA SPA	26,623,033	2.01
342,948 FREENET	4,911,015	0.37	<i>Noruega</i>	12,322,087	0.93
71,374 HANNOVER RUECK SE	10,948,772	0.83	147,135 MOWI ASA	2,480,315	0.19
249,533 HENKEL KGAA VZ PFD	20,681,295	1.57	1,271,698 NORSK HYDRO ASA	3,118,506	0.24
241,312 MERCK KGAA	24,927,530	1.89	166,512 SCHIBSTED	3,854,288	0.28
189,105 SAP SE	23,509,534	1.78	626,595 STOREBRAND ASA	2,868,978	0.22
148,378 SCOUT 24 AG	10,245,501	0.78	<i>Países Bajos</i>	188,347,593	14.28
143,140 SIEMENS AG-NOM	14,995,346	1.14	167,759 AALBERTS BR BEARER SHS	4,896,885	0.37
<i>Austria</i>	2,826,151	0.21	42,635 AIRBUS BR BEARER SHS	2,708,175	0.21
145,753 WIENERBERGER	2,826,151	0.21	63,595 AKZO NOBEL NV	5,071,065	0.38
<i>Bélgica</i>	47,897,899	3.63	361,621 HEINEKEN NV	29,674,619	2.24
220,685 KBC GROUPE	11,268,176	0.85	556,137 KONINKLIJKE AHOLD DELHAIZE	13,491,884	1.02
166,480 PROXIMUS	3,019,947	0.23	126,106 KONINKLIJKE DSM NV	15,536,259	1.18
325,992 UCB SA	33,609,776	2.55	624,975 KONINKLIJKE PHILIPS N.V.	25,948,962	1.97
<i>Dinamarca</i>	73,611,421	5.58	519,471 KONINKLIJKE VOPAK N.V.	24,456,695	1.85
226,803 CARLSBERG B	26,675,366	2.03	99,762 NN GROUP NV	2,982,884	0.23
204,787 CHR. HANSEN HOLDING A/S	18,793,974	1.42	344,793 RANDSTAD HOLDING NV	13,674,490	1.04
104,971 NOVO NORDISK	6,047,718	0.46	626,758 UNILEVER NV	29,614,316	2.25
374,809 NOVOZYMES AS-B	19,285,705	1.46	291,878 WOLTERS KLUWER CVA	20,291,359	1.54
30,994 VESTAS WIND SYSTEMS A/S	2,808,658	0.21	<i>Portugal</i>	9,803,916	0.74
<i>España</i>	16,280,282	1.23	629,061 JERONIMO MARTINS SGPS SA	9,803,916	0.74
125,704 ENAGAS	2,734,062	0.21	<i>Reino Unido</i>	201,653,136	15.30
501,155 GRIFOLS SA	13,546,220	1.02	747,406 ASSOCIATED BRITISH FOODS	15,745,682	1.19
<i>Finlandia</i>	12,061,830	0.91	2,607,204 BAE SYSTEMS PLC	13,864,933	1.05
102,823 KONE B	6,294,824	0.47	470,202 BARRATT DEVELOPMENTS	2,565,161	0.19
108,573 METSO OYJ	3,167,074	0.24	45,103 BERKELEY GROUP HOLDINGS UNITS	2,066,601	0.16
101,086 UPM KYMMENE OYJ	2,599,932	0.20	129,218 BURBERRY GROUP	2,273,753	0.17
<i>Francia</i>	205,878,512	15.62	77,759 DIAGEO	2,293,848	0.17
166,704 ALSTOM	6,903,213	0.52	1,622,095 GLAXOSMITHKLINE PLC	29,204,848	2.22
28,909 ALTEN	2,212,984	0.17	827,072 HALMA PLC	20,954,310	1.60
26,724 CAP GEMINI SE	2,724,512	0.21	1,512,605 KINGFISHER	3,674,182	0.28
380,611 DANONE SA	23,430,413	1.78	638,674 MONDI PLC	10,612,949	0.80
53,355 ESSILOR LUXOTTICA SA	6,095,809	0.46	1,640,786 NATIONAL GRID PLC	17,855,506	1.35
376,203 LAGARDERE	4,766,492	0.36	1,490,741 PENNON GROUP PLC	18,351,366	1.39
1,620,918 ORANGE	17,254,672	1.31	172,928 RELX PLC	3,557,485	0.27
318,950 RUBIS SCA	13,644,681	1.03	513,432 RIO TINTO PLC	25,694,193	1.96
358,088 SANOFI	32,460,676	2.47	2,079,959 SAGE GRP	15,372,018	1.17
142,994 SCHNEIDER ELECTRIC SA	14,139,247	1.07	183,233 SPECTRIS	5,089,806	0.39
88,594 SEB	13,032,177	0.99	2,224,221 TESCO PLC	5,581,351	0.42
19,543 SOPRA STERIA GROUP SA	2,143,867	0.16	4,863,950 VODAFONE GROUP	6,895,144	0.52
			<i>Suecia</i>	91,447,003	6.93
			114,416 ASSA ABLOY AB	2,071,494	0.16
			80,867 ATLAS COPCO AB	3,049,514	0.23

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	EUR	
339,519 ELECTROLUX B	5,055,147	0.38
1,506,665 ERICSSON LM-B SHS	12,405,797	0.94
129,504 LUNDIN ENERGY AB	2,779,683	0.21
342,370 SAAB B	7,610,403	0.58
912,484 SANDVIK	15,181,906	1.15
304,492 SECURITAS AB	3,653,380	0.28
570,594 SKANSKA AB-B SHS	10,333,292	0.78
1,453,549 SVENSKA CELLULOSA SCA AB	15,391,173	1.17
4,184,161 TELIA COMPANY SHS	13,915,214	1.05
<i>Suiza</i>	<i>182,680,353</i>	<i>13.85</i>
249,070 ABB LTD-NOM	4,991,932	0.38
66,000 ADECCO GROUP INC	2,757,209	0.21
63,206 BALOISE-HOLDING NOM.	8,439,345	0.64
7,892 BUCHER INDUSTRIES AG-NOM	2,022,962	0.15
35,677 GEBERIT AG-NOM	15,896,672	1.21
7,291 GEORG FISCHER AG NAMEN	5,573,153	0.42
154,305 LOGITECH INTERNATIONAL NOM	8,969,046	0.68
335,164 NESTLE SA	32,985,744	2.50
400,546 NOVARTIS AG-NOM	31,019,969	2.35
98,816 ROCHE HOLDING LTD	30,487,417	2.31
55,187 SCHINDLER HOLDING PS	11,563,731	0.88
71,689 SONOVA HOLDING AG	12,741,343	0.97
32,689 SWISSCOM N	15,231,830	1.15
Acción/Participaciones de OICVM/OIC	39,036,153	2.96
Acción/Participaciones en fondos de inversión	39,036,153	2.96
<i>Francia</i>	<i>39,036,080</i>	<i>2.96</i>
2 AMUNDI CASH INST SRI EC	1,576	0.00
1 AMUNDI ETF PEA MSCI EUROPE UCIT ETF	19	0.00
1 AMUNDI SERENITE PEA I C	12,123	0.00
2,086 AMUNDI TRESO COURT TERM PART PC	205,701	0.02
37 AMUNDI 3 M FCP	38,813,229	2.94
0.294 MONETAIRE BIO AMUNDI	3,432	0.00
<i>Luxemburgo</i>	<i>73</i>	<i>0.00</i>
1 AMUNDI ETF EURO STOXX 50 UCITS	73	0.00
Total cartera de títulos	1,320,161,018	100.08

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	99,064,797	96.54	20,068 DANSKE BANK A/S	237,699	0.23
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	99,064,797	96.54	2,273 DSV PANALPINA A/S	246,966	0.24
Acciones	99,019,134	96.50	1,630 GENMAB	485,513	0.47
<i>Alemania</i>	<i>12,903,140</i>	<i>12.57</i>	4,497 H. LUNDBECK	150,480	0.15
794 ADIDAS NOM	185,478	0.18	11,700 ISS	164,830	0.16
22,884 ALSTRIA OFFICE REIT AG	303,442	0.30	34,666 NOVO NORDISK	1,997,219	1.96
6,871 BAYERISCHE MOTORENWERKE	390,410	0.38	9,441 NOVOZYMES AS-B	485,784	0.47
1,530 BECHTLE	240,210	0.23	3,848 PANDORA AB	186,020	0.18
4,842 BEIERSDORF	489,526	0.48	1,799 SIMCORP	172,583	0.17
2,755 CONTINENTAL AG	240,126	0.23	7,737 TRYGVESTA	199,312	0.19
12,368 DAIMLER	447,041	0.44	3,304 VESTAS WIND SYSTEMS A/S	299,407	0.29
2,175 DELIVERY HERO AG	197,838	0.19	<i>España</i>	<i>4,205,689</i>	<i>4.10</i>
3,134 DEUTSCHE BOERSE AG	504,731	0.49	6,191 ACS	138,926	0.14
22,868 DEUTSCHE POST AG-NOM	744,353	0.73	6,111 AMADEUS IT GROUP SA	283,428	0.28
73,536 DEUTSCHE TELEKOM AG-NOM	1,098,996	1.07	114,364 BANCO BILBAO VIZCAYA ARGENTA	350,411	0.34
5,500 DEUTSCHE WOHNEN AG REIT	219,725	0.21	259,996 BANCO SANTANDER SA	565,362	0.55
39,257 E.ON SE	393,159	0.38	6,109 ENDESA	133,970	0.13
9,160 FREENET	131,171	0.13	13,622 FERROVIAL SA	322,841	0.31
4,632 FUCHS PETROLUB VORZAKT STIMMRECHTSLOS	165,548	0.16	9,454 GRIFOLS SA	255,542	0.25
2,587 HANNOVER RUECK SE	396,846	0.39	68,966 IBERDROLA SA	711,730	0.70
5,521 HEIDELBERGCEMENT AG	262,468	0.26	20,355 INDITEX	479,767	0.47
3,033 HENKEL KGAA VZ PFD	251,375	0.24	17,532 RED ELECTRICA CORPORACION SA	291,119	0.28
22,024 INFINEON TECHNOLOGIES AG-NOM	459,751	0.45	42,728 REPSOL	332,680	0.32
2,553 KNORR BREMSE AG	230,357	0.22	80,036 TELEFONICA SA	339,913	0.33
3,818 MERCK KGAA	394,399	0.38	<i>Finlandia</i>	<i>2,521,749</i>	<i>2.46</i>
1,178 MUENCHENER RUECKVERSICHERUNGS AG-NOM	272,589	0.27	7,855 ELISA OYJ	425,270	0.41
2,981 RHEINMETALL AG	230,133	0.22	7,411 FORTUM OYJ	125,283	0.12
4,954 RWE AG	154,119	0.15	11,264 KONE B	689,582	0.68
19,936 SAP SE	2,478,444	2.42	16,304 NESTE CORPORATION	567,542	0.55
986 SARTORIUS VZ PFD	288,504	0.28	7,117 ORION NEW B	306,458	0.30
5,956 SCOUT 24 AG	411,262	0.40	7,281 SAMPO A	222,944	0.22
6,778 SIEMENS HEALTHINEERS AG	289,082	0.28	7,180 UPM KYMMENE OYJ	184,670	0.18
3,936 SYMRISE	407,376	0.40	<i>Francia</i>	<i>15,790,535</i>	<i>15.39</i>
3,740 TEAMVIEWER AG	181,764	0.18	6,957 AIR LIQUIDE	893,280	0.87
8,115 VONOVIA SE NAMEN AKT REIT	442,917	0.43	2,217 ARKEMA	188,755	0.18
<i>Austria</i>	<i>534,884</i>	<i>0.52</i>	3,742 ATOS SE	284,018	0.28
8,858 OMV AG	263,614	0.26	30,767 AXA	572,635	0.56
17,104 RAIFFEISEN INTL BANK HOLDING	271,270	0.26	1,284 BIOMERIEUX SA	157,033	0.15
<i>Bélgica</i>	<i>1,305,436</i>	<i>1.27</i>	11,257 BNP PARIBAS	398,160	0.39
2,625 ACKERMANS V.HAAREN	305,550	0.30	7,518 BOUYGUES	228,622	0.22
1,500 COFINIMMO SICAFI REIT	183,600	0.18	17,385 CARREFOUR SA	239,131	0.23
9,863 PROXIMUS	178,915	0.17	666 CHRISTIAN DIOR SE	250,150	0.24
2,927 SOLVAY	208,578	0.20	14,097 COMPAGNIE DE SAINT-GOBAIN SA	451,809	0.44
4,159 UCB SA	428,793	0.42	7,499 DANONE SA	461,638	0.45
<i>Dinamarca</i>	<i>5,851,785</i>	<i>5.70</i>	1,878 DASSAULT SYSTEMES	288,461	0.28
4,056 CARLSBERG B	477,045	0.46	3,880 EIFFAGE	315,832	0.31
1,931 CHR. HANSEN HOLDING A/S	177,214	0.17	42,108 ENGIE SA	463,188	0.45
4,145 COLOPLAST B	571,713	0.56	3,525 ESSILOR LUXOTTICA SA	402,731	0.39
			4,320 FAURECIA	150,206	0.15
			874 HERMES INTERNATIONAL	650,081	0.63
			1,253 KERING	606,765	0.59
			5,920 LEGRAND	400,310	0.39

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
4,970 L'OREAL SA	1,419,929	1.39	26,475 FIAT CHRYSLER AUTOMOBILES NV	236,792	0.23
3,182 LVMH MOET HENNESSY LOUIS VUITTON SE	1,242,571	1.21	4,861 HEINEKEN HOLDING NV	354,124	0.35
3,399 MICHELIN (CGDE)-SA	313,864	0.31	2,736 HEINEKEN NV	224,516	0.22
46,651 ORANGE	496,600	0.48	68,516 ING GROUP NV	424,662	0.41
2,513 PERNOD RICARD	351,946	0.34	34,924 KONINKLIJKE AHOLD DELHAIZE	847,256	0.83
27,638 PEUGEOT SA	400,198	0.39	3,565 KONINKLIJKE DSM NV	439,208	0.43
4,509 PUBLICIS GROUPE	129,904	0.13	139,003 KONINKLIJKE KPN NV	328,047	0.32
2,794 SAFRAN	249,281	0.24	15,007 KONINKLIJKE PHILIPS N.V.	623,091	0.61
14,179 SANOFI	1,285,327	1.26	6,403 KONINKLIJKE VOPAK N.V.	301,453	0.29
529 SARTORIUS STEDIM BIOTECH	119,025	0.12	9,051 NN GROUP NV	270,625	0.26
2,205 SCHNEIDER ELECTRIC SA	218,030	0.21	3,931 QIAGEN NV	150,715	0.15
13,428 SOCIETE GENERALE A	198,734	0.19	18,971 SBM OFFSHORE NV	246,908	0.24
1,084 TELEPERFORMANCE SE	244,876	0.24	8,765 SIGNIFY NV	201,507	0.20
31,629 TOTAL SA	1,074,596	1.05	20,610 STMICROELECTRONICS NV	498,762	0.49
11,168 VEOLIA ENVIRONNEMENT	223,583	0.22	22,490 UNILEVER NV	1,062,652	1.04
5,113 VINCI SA	419,266	0.41	10,812 WOLTERS KLUWER CVA	751,650	0.73
<i>Irlanda</i>	<i>579,764</i>	<i>0.57</i>	<i>Polonia</i>	<i>104,146</i>	<i>0.10</i>
1,180 KERRY GROUP A	130,154	0.13	7,389 POLSKI KONCERN NAFTOWY ORLEN SA	104,146	0.10
2,389 LINDE PLC	449,610	0.44	<i>Portugal</i>	<i>423,394</i>	<i>0.41</i>
<i>Isla de Guernsey</i>	<i>440,646</i>	<i>0.43</i>	54,048 EDP - ENERGIAS DE PORTUGAL	229,704	0.22
146,399 AVIVA PLC	440,646	0.43	12,428 JERONIMO MARTINS SGPS SA	193,690	0.19
<i>Isla de Jersey</i>	<i>1,336,267</i>	<i>1.30</i>	<i>Reino Unido</i>	<i>23,616,835</i>	<i>23.03</i>
23,649 EXPERIAN PLC	733,404	0.72	55,114 3I GROUP	504,818	0.49
142,970 MAN GROUP PLC	205,490	0.20	39,109 ANGLO AMERICAN PLC	804,294	0.78
8,863 POLYMETAL INTERNATIONAL PLC	157,516	0.15	15,702 ANTOFAGASTA PLC	161,960	0.16
34,564 WPP PLC	239,857	0.23	11,612 ASHTEAD GROUP	347,338	0.34
<i>Italia</i>	<i>1,930,801</i>	<i>1.88</i>	11,103 ASTRAZENECA PLC	1,028,586	1.01
22,370 ASSICURAZIONI GENERALI	301,324	0.29	53,165 AUTO TRADER GROUP PLC	307,877	0.30
1,009 DIASORIN SPA	171,934	0.17	26,927 AVAST PLC	156,556	0.15
100,332 ENEL SPA	770,349	0.76	53,996 BAE SYSTEMS PLC	287,147	0.28
17,643 ITALGAS SPA	91,214	0.09	270,052 BARCLAYS PLC	339,927	0.33
27,832 MEDIOBANCA SPA	177,846	0.17	39,457 BARRATT DEVELOPMENTS	215,256	0.21
4,490 RECORDATI INDUSTRIA CHIMICA E	199,581	0.19	6,379 BERKELEY GROUP HOLDINGS UNITS	292,283	0.28
35,723 TERNA SPA	218,553	0.21	40,331 BRITISH AMERICAN TOBACCO PLC	1,377,422	1.35
<i>Luxemburgo</i>	<i>189,440</i>	<i>0.18</i>	173,328 BT GROUP PLC	217,470	0.21
9,223 GRAND CITY PROPERTIES S.A.	189,440	0.18	12,272 BUNZL	292,422	0.28
<i>Noruega</i>	<i>707,347</i>	<i>0.69</i>	13,607 BURBERRY GROUP	239,432	0.23
12,386 GJENSIDIGE FORSIKRING ASA	202,451	0.20	3,220 CRODA INTERNATIONAL PLC	186,186	0.18
28,725 ORKLA ASA	223,491	0.21	4,300 DERWENT LONDON PLC REIT	131,318	0.13
6,267 TELENOR	81,034	0.08	25,847 DIAGEO	762,472	0.74
6,502 YARA INTERNATIONAL ASA	200,371	0.20	67,102 GLAXOSMITHKLINE PLC	1,208,132	1.19
<i>Países Bajos</i>	<i>10,260,732</i>	<i>10.00</i>	21,000 GREAT PORTLAND ESTATES PLC REIT	146,007	0.14
545 ADYEN BV	706,048	0.69	4,210 HALMA PLC	106,663	0.10
78,508 AEGON NV	208,282	0.20	8,096 HIKMA PHARMACEUTICALS	197,724	0.19
2,628 AKZO NOBEL NV	209,557	0.20	54,692 HOWDEN JOINERY GROUP PLC	332,604	0.32
2,776 ASM INTERNATIONAL NV	381,839	0.37	8,885 IMPERIAL BRAND SHS PLC	150,380	0.15
5,082 ASML HOLDING N.V.	1,661,305	1.61	31,852 INFORMA PLC	164,831	0.16
1,476 EURONEXT	131,733	0.13	18,556 INTERMEDIATE CAPITAL GROUP PLC	263,132	0.26
			5,326 INTERTEK GROUP	318,740	0.31
			67,412 JOHN WOOD GROUP	143,760	0.14
			96,417 KINGFISHER	234,201	0.23
			1,267,920 LLOYDS BANKING GROUP PLC	434,845	0.42

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
3,761	LONDON STOCK EXCHANGE	345,813	0.34	3	LINDT & SPRUENGLI AG-NOM	229,457	0.22
36,049	MICRO FOCUS INTERNATIONAL PLC	171,322	0.17	3,309	LOGITECH INTERNATIONAL NOM	192,337	0.19
15,637	MONDI PLC	259,843	0.25	644	LONZA GROUP AG N	302,682	0.29
144,175	MORRISON SUPERMARKETS PLC	302,228	0.29	23,435	NESTLE SA	2,306,396	2.25
54,018	NATIONAL GRID PLC	587,839	0.57	4,500	NOVARTIS AG-NOM	348,499	0.34
5,916	NEXT PLC	318,514	0.31	243	PARTNERS GROUP HOLDING N	196,227	0.19
5,555	PENNON GROUP PLC	68,383	0.07	10,012	ROCHE HOLDING LTD	3,088,973	3.01
14,148	PERSIMMON PLC	355,801	0.35	134	SGS SA-NOM	291,482	0.28
28,648	PHOENIX GROUP HOLDINGS PLC	202,963	0.20	12,270	SIG COMBIBLOC GROUP	176,743	0.17
7,500	RECKITT BENCKISER GROUP PLC	613,201	0.60	1,205	SIKA LTD	206,466	0.20
46,669	RELX PLC	961,381	0.94	1,259	SONOVA HOLDING AG	223,763	0.22
10,074	RELX PLC	207,243	0.20	228	STRAUMANN HOLDING (NAMEN)	174,388	0.17
47,321	RENTOKIL INITIAL	265,289	0.26	3,087	SUNRISE COMMUNICATIONS GROUP LTD	243,798	0.24
35,984	RIGHTMOVE PLC	216,142	0.21	994	SWISS LIFE HOLDING NOM	327,831	0.32
32,523	RIO TINTO PLC	1,627,582	1.60	2,800	SWISS PRIME SITE REIT	230,472	0.22
44,735	ROYAL DUTCH SHELL PLC-A	644,095	0.63	896	SWISSCOM N	417,502	0.41
164,817	SAINSBURY(J)	378,408	0.37	577	TECAN GROUP N	181,951	0.18
37,136	SEGRO PLC REIT	365,640	0.36	36,033	UBS GROUP INC NAMEN AKT	369,218	0.36
9,937	SEVERN TRENT PLC	270,999	0.26	988	ZURICH INSURANCE GROUP AG	310,256	0.30
15,683	SMITH & NEPHEW	259,744	0.25		Warrants, Derechos	45,663	0.04
66,036	SMITH (DS) PLC	238,427	0.23		<i>España</i>	45,663	0.04
4,729	SPIRAX-SARCO ENGINEERING PLC	518,993	0.51	6,191	ACS ACTIVIDADES DE CONSTRUCTION Y SERVICES DA RIGHT 07/07/20	8,596	0.01
102,093	STANDARD CHARTERED	494,292	0.48	13,622	FERROVIAL SA RIGHT 28/05/2020	4,539	0.00
12,464	TATE & LYLE PLC	91,540	0.09	42,728	REPSOL S.A RGT 06/07/2020	18,514	0.02
224,954	TAYLOR WINPEY PLC	352,898	0.34	80,036	TELEFONICA SA RIGHTS 01/07/2020	14,014	0.01
89,807	TESCO PLC	225,357	0.22		Total cartera de títulos	99,064,797	96.54
20,704	UNILEVER	991,925	0.97				
22,441	UNITED UTILITIES GROUP PLC	224,706	0.22				
495,544	VODAFONE GROUP	702,484	0.68				
	<i>Sudáfrica</i>	205,695	0.20				
333,410	OLD MUTUAL LIMITED	205,695	0.20				
	<i>Suecia</i>	4,357,209	4.25				
24,368	ASSA ABLOY AB	441,181	0.43				
12,305	ATLAS COPCO AB	464,025	0.45				
9,760	BOLIDEN AB	197,737	0.19				
25,857	EPIROC AKTIEBOLAG SEK (ISIN SE0011166933)	286,888	0.28				
15,742	ESSITY AB	452,974	0.44				
8,436	GETINGE AB	139,391	0.14				
10,550	INVESTOR B	495,741	0.49				
9,272	LUNDBERGFÖRETAGEN AB B	374,637	0.37				
33,820	NORDEA BANK ABP	207,925	0.20				
10,679	SANDVIK	177,677	0.17				
25,087	SECURITAS AB	301,001	0.29				
22,504	SVENSKA HANDELSBANKEN AB	190,200	0.19				
6,131	SWEDISH MATCH AB	383,773	0.37				
73,386	TELIA COMPANY SHS	244,059	0.24				
	<i>Suiza</i>	11,753,640	11.45				
167	BARRY CALLEBAUT N	283,551	0.28				
38,765	CREDIT SUISSE GROUP AG-NOM	356,889	0.35				
5,310	GALENICA SANTE LTD	338,283	0.33				
986	GEBERIT AG-NOM	439,334	0.43				
156	GIVAUDAN N	517,142	0.50				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	93,086,288	96.74	4,766 SCOUT 24 AG	329,092	0.34
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	93,086,288	96.74	1,294 SIEMENS AG-NOM	135,559	0.14
Acciones	93,086,288	96.74	7,591 SIEMENS HEALTHINEERS AG	323,756	0.34
<i>Alemania</i>	<i>12,980,544</i>	<i>13.49</i>	3,021 SYMRISE	312,674	0.32
640 ADIDAS NOM	149,504	0.16	5,643 TEAMVIEWER AG	274,250	0.29
518 ALLIANZ SE-NOM	94,152	0.10	138,458 TELEFONICA DEUTSCHLAND HOLDING AG	363,729	0.38
5,932 BASF SE	295,888	0.31	20,142 THYSSENKRUPP AG	127,177	0.13
4,723 BAYER AG	310,726	0.32	15,809 UNIPER SE	453,718	0.47
2,906 BAYERISCHE MOTOREN WERKE PFD	125,481	0.13	8,337 UNITED INTERNET AG & CO KGAA	314,388	0.33
2,901 BAYERISCHE MOTORENWERKE	164,835	0.17	1,028 VOLKSWAGEN AG	147,312	0.15
4,404 BEIERSDORF	445,244	0.46	975 VOLKSWAGEN AG PFD	131,567	0.14
2,140 BRENNTAG AG	100,088	0.10	2,350 VONOVIA SE NAMEN AKT REIT	128,263	0.13
3,370 CARL ZEISS MEDITEC	292,516	0.30	2,321 ZALANDO	145,712	0.15
21,963 COMMERZBANK	87,127	0.09	<i>Austria</i>	<i>1,179,192</i>	<i>1.23</i>
1,818 CONTINENTAL AG	158,457	0.16	3,261 ANDRITZ AG	105,656	0.11
6,880 COVESTRO AG	232,888	0.24	3,219 ERSTE GROUP BANK	67,438	0.07
3,540 DAIMLER	127,953	0.13	14,259 OMV AG	424,349	0.45
1,644 DELIVERY HERO AG	149,538	0.16	4,298 RAIFFEISEN INTL BANK HOLDING	68,166	0.07
6,499 DEUTSCHE BANK AG-NOM	55,008	0.06	8,438 VERBUND A	336,339	0.35
433 DEUTSCHE BOERSE AG	69,735	0.07	9,258 VOESTALPINE AG	177,244	0.18
5,648 DEUTSCHE LUFTHANSA NOM	50,504	0.05	<i>Bélgica</i>	<i>2,783,269</i>	<i>2.89</i>
4,660 DEUTSCHE POST AG-NOM	151,683	0.16	2,271 AGEAS NV	71,627	0.07
30,048 DEUTSCHE TELEKOM AG-NOM	449,067	0.47	5,933 ANHEUSER BUSCH INBEV SA/NV	260,251	0.27
2,657 DEUTSCHE WOHNEN AG REIT	106,147	0.11	6,051 COLRUYT	296,317	0.31
49,904 E.ON SE	499,790	0.52	3,716 ELIA GROUP SA	358,965	0.38
10,734 EVONIK INDUSTRIES AG	242,696	0.25	1,313 GALAPAGOS GENOMICS	229,841	0.24
1,980 FRAPORT	76,864	0.08	1,518 GROUPE BRUXELLES LAMBERT	113,364	0.12
4,817 FRESENIUS MEDICAL CARE AG & CO	367,537	0.38	1,379 KBC GROUPE	70,412	0.07
5,948 FRESENIUS SE & CO KGAA	262,426	0.27	15,999 PROXIMUS	290,222	0.30
6,087 FUCHS PETROLUB VORZAKT STIMMRECHTSLOS	217,549	0.23	370 SOFINA	86,950	0.09
2,903 GEA GROUP AG	81,719	0.08	2,965 SOLVAY	211,286	0.22
529 HANNOVER RUECK SE	81,149	0.08	7,443 TELENET GROUP HOLDING	272,712	0.28
4,514 HEIDELBERGCEMENT AG	214,596	0.22	3,276 UCB SA	337,756	0.35
4,608 HENKEL KGAA	341,683	0.36	4,380 UMICORE SA	183,566	0.19
4,414 HENKEL KGAA VZ PFD	365,832	0.38	<i>Dinamarca</i>	<i>4,165,853</i>	<i>4.33</i>
1,085 HOCHTIEF	85,661	0.09	6,265 AMBU B	175,178	0.18
16,900 INFINEON TECHNOLOGIES AG-NOM	352,788	0.37	91 A.P. MOELLER-MAERSK A	87,909	0.09
1,436 KION GROUP	78,693	0.08	107 A.P. MOELLER-MAERSK B	110,946	0.12
1,107 KNORR BREMSE AG	99,885	0.10	3,653 CARLSBERG B	429,646	0.45
4,242 LANXESS	199,204	0.21	2,744 CHR. HANSEN HOLDING A/S	251,826	0.26
809 LEG IMMOBILIEN REIT	91,417	0.10	2,433 COLOPLAST B	335,579	0.35
3,659 MERCK KGAA	377,975	0.39	8,531 DANSKE BANK A/S	101,047	0.11
26,979 METRO AG	227,055	0.24	10,759 DEMANT AS	252,477	0.26
561 MTU AERO ENGINES HLDG AG	86,478	0.09	1,153 DSV PANALPINA A/S	125,276	0.13
273 MUENCHENER RUECKVERSICHERUNGS AG-NOM	63,172	0.07	1,063 GENMAB	316,626	0.33
4,462 NEMETSCHEK	273,074	0.28	5,542 GN GREAT NORDIC	262,781	0.27
2,561 PORSCHE AUTOMOBIL HOLDING SE	131,021	0.14	8,555 H. LUNDBECK	286,271	0.30
1,889 PUMA AG	130,001	0.14	7,266 NOVO NORDISK	418,618	0.44
13,976 RWE AG	434,793	0.45	4,898 NOVOZYMES AS-B	252,025	0.26
4,250 SAP SE	528,360	0.55	4,317 ORSTED SH	443,333	0.45
907 SARTORIUS VZ PFD	265,388	0.28	2,276 PANDORA AB	110,026	0.11

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL			
	EUR			EUR				
4,367	TRYGVESTA	112,498	0.12	7,343	CASINO GUICHARD	241,585	0.25	
1,035	VESTAS WIND SYSTEMS A/S	93,791	0.10	5,071	CNP ASSURANCES	51,978	0.05	
<i>España</i>			4,939,462	5.13	3,180	COMPAGNIE DE SAINT-GOBAIN SA	101,919	0.11
2,681	ACS	60,162	0.06	961	COVIVIO SA REIT	61,985	0.06	
750	AENA SME SA	89,025	0.09	6,909	CREDIT AGRICOLE SA	58,229	0.06	
7,678	AMADEUS IT GROUP SA	356,106	0.37	6,669	DANONE SA	410,544	0.43	
18,605	BANCO BILBAO VIZCAYA ARGENTA	57,006	0.06	97	DASSAULT AVIATION	79,589	0.08	
30,671	BANCO SANTANDER SA	66,694	0.07	2,975	DASSAULT SYSTEMES	456,960	0.47	
17,674	BANKINTER	75,026	0.08	9,835	EDENRED	382,877	0.40	
30,733	CAIXABANK	58,408	0.06	1,424	EFFAGE	115,914	0.12	
6,291	CELLNEX TELECOM S.A.	341,224	0.35	2,131	ELECTRICITE DE FRANCE SA	17,496	0.02	
17,718	ENAGAS	385,367	0.40	33,017	ELECTRICITE DE FRANCE SA PRIME DE FIDELITE 2021	271,070	0.28	
20,919	ENDESA	458,754	0.48	36,043	ENGIE SA	396,473	0.41	
4,947	FERROVIAL SA	117,244	0.12	1,378	ESSILOR LUXOTTICA SA	157,437	0.16	
12,118	GRIFOLS SA	327,550	0.34	2,121	EURAZEO SE	96,760	0.10	
54,787	IBERDROLA SA	565,401	0.59	3,320	FAURECIA	115,436	0.12	
6,571	INDITEX	154,878	0.16	772	GECCINA ACT	84,920	0.09	
55,250	MAFPRE SA	87,516	0.09	8,669	GETLINK SE	111,310	0.12	
25,425	NATURGY ENERGY GROUP SA	421,165	0.44	338	HERMES INTERNATIONAL	251,404	0.26	
28,341	RED ELECTRICA CORPORACION SA	470,602	0.49	1,085	ICADE REIT	67,270	0.07	
56,252	REPSOL	437,978	0.46	1,693	ILIAD	293,989	0.31	
5,681	SIEMENS GAMESA RENEWABLE ENERGY SA	89,646	0.09	2,040	INGENICO GROUP SA	289,680	0.30	
75,279	TELEFONICA SA	319,710	0.33	2,846	IPSEN	215,300	0.22	
<i>Finlandia</i>			2,682,929	2.79	14,959	JC DECAUX	247,571	0.26
6,215	ELISA OYJ	336,480	0.35	334	KERING	161,740	0.17	
21,406	FORTUM OYJ	361,868	0.38	3,106	KLEPIERRE REITS	55,085	0.06	
2,323	KONE B	142,214	0.15	3,823	LA FRANCAISE DES JEUX SA	104,980	0.11	
3,252	METSO OYJ	94,861	0.10	2,070	LEGRAND	139,973	0.15	
14,403	NESTE CORPORATION	501,369	0.52	1,609	L'OREAL SA	459,690	0.48	
87,357	NOKIA OYJ	339,688	0.35	462	LVMH MOET HENNESSY LOUIS VUITTON SE	180,411	0.19	
6,023	ORION NEW B	259,350	0.27	1,701	MICHELIN (CGDE)-SA	157,070	0.16	
3,022	SAMPO A	92,534	0.10	24,745	NATIXIS	57,532	0.06	
20,298	STORA ENSO OYJ-R	215,768	0.22	36,669	ORANGE	390,342	0.41	
10,090	UPM KYMMENE OYJ	259,515	0.27	2,833	ORPEA	291,516	0.30	
10,775	WARTSILA OYJ	79,282	0.08	2,812	PERNOD RICARD	393,821	0.41	
<i>Francia</i>			14,771,675	15.35	7,471	PEUGEOT SA	108,180	0.11
5,097	ACCOR SA	123,398	0.13	8,730	PUBLICIS GROUPE	251,511	0.26	
972	ADP	88,841	0.09	2,713	REMY COINTREAU	328,816	0.34	
330	AIR LIQUIDE	42,372	0.04	3,705	RENAULT SA	83,659	0.09	
2,299	AIR LIQUIDE SA PRIME DE FIDELITE 2021	295,192	0.31	939	SAFRAN	83,778	0.09	
2,357	ALSTOM	97,603	0.10	4,271	SANOFI	387,166	0.40	
682	AMUNDI SA	47,535	0.05	1,393	SARTORIUS STEDIM BIOTECH	313,425	0.33	
2,718	ARKEMA	231,411	0.24	1,316	SCHNEIDER ELECTRIC SA	130,126	0.14	
4,620	ATOS SE	350,658	0.36	2,218	SCOR SE ACT PROV	54,119	0.06	
4,662	AXA	86,769	0.09	325	SEB	47,808	0.05	
2,304	BIOMERIEUX SA	281,779	0.29	863	SEB SA PRIME FIDELITE 2021	126,947	0.13	
2,179	BNP PARIBAS	77,071	0.08	2,454	SOCIETE GENERALE A	36,319	0.04	
103,704	BOLLORE SA	289,956	0.30	1,847	SODEXO	111,189	0.12	
3,008	BOUYGUES	91,473	0.10	36,285	SUEZ SA ACT	378,634	0.39	
5,610	BUREAU VERITAS	105,356	0.11	539	TELEPERFORMANCE SE	121,760	0.13	
3,629	CAP GEMINI SE	369,977	0.38	1,262	THALES SA	90,713	0.09	
25,161	CARREFOUR SA	346,090	0.36	14,433	TOTAL SA	490,360	0.50	
				3,216	UBISOFT ENTERTAINMENT	236,054	0.25	
				1,021	UNIBAIL RODAMCO SE REITS	51,213	0.05	

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
4,457 VALEO SA	104,116	0.11			
20,675 VEOLIA ENVIRONNEMENT	413,913	0.43			
1,319 VINCI SA	108,158	0.11			
18,015 VIVENDI	411,462	0.43			
606 WENDEL ACT	51,419	0.05			
4,612 WORLDLINE	355,493	0.37			
<i>Gibraltar</i>	80,464	0.08			
9,876 GVC HOLDINGS PLC	80,464	0.08			
<i>Irlanda</i>	1,087,579	1.13			
7,309 CRH PLC	222,925	0.23			
1,625 DCC PLC	120,311	0.13			
979 FLUTTER ENTMT RG	114,543	0.12			
2,977 KERRY GROUP A	328,363	0.34			
1,674 KINGSPAN GROUP PLC	96,004	0.10			
6,903 SMURFIT KAPPA	205,433	0.21			
<i>Isla de Guernsey</i>	54,684	0.06			
18,168 AVIVA PLC	54,684	0.06			
<i>Isla de Jersey</i>	429,780	0.45			
3,417 EXPERIAN PLC	105,968	0.11			
1,378 FERGUSON PLC	100,235	0.10			
32,218 WPP PLC	223,577	0.24			
<i>Italia</i>	4,938,259	5.13			
7,914 ASSICURAZIONI GENERALI	106,602	0.11			
4,627 ATLANTIA SPA	66,166	0.07			
42,480 DAVIDE CAMPARI MILANO SP	318,600	0.33			
1,451 DIASORIN SPA	247,250	0.26			
66,520 ENEL SPA	510,740	0.53			
65,255 ENI SPA	554,014	0.58			
6,720 FINECOBANK	80,741	0.08			
29,568 INFRASTRUTTURE WIRELESS ITALIANE SPA	263,747	0.27			
50,713 INTESA SANPAOLO SPA	86,395	0.09			
9,355 LEONARDO AZIONE POST RAGGRUPPAMENTO	55,195	0.06			
10,361 MEDIOBANCA SPA	66,207	0.07			
4,261 MONCLER SPA	145,044	0.15			
19,962 NEXI SPA	307,415	0.32			
33,718 PIRELLI C SPA	127,285	0.13			
11,069 POSTE ITALIANE SPA	85,674	0.09			
3,493 PRYSMIAN SPA	72,026	0.07			
8,059 RECORDATI INDUSTRIA CHIMICA E	358,223	0.37			
98,992 SNAM RETE GAS	429,031	0.45			
754,556 TELECOM ITALIA SPA	263,868	0.27			
745,585 TELECOM ITALIA-RNC	257,227	0.27			
78,781 TERNA SPA	481,982	0.50			
6,696 UNICREDIT SPA	54,827	0.06			
<i>Luxemburgo</i>	1,057,685	1.10			
13,923 ARCELORMITTAL SA	130,459	0.14			
17,189 AROUNDTOWN REIT	87,630	0.09			
393 EUROFINS SCIENTIFIC	219,530	0.23			
28,554 SES GLOBAL FDR	173,608	0.18			
77,672 TENARIS SA	446,458	0.46			
			<i>Noruega</i>	2,283,914	2.37
			6,488 DNB NOR ASA	76,108	0.08
			37,174 EQUINOR ASA	468,662	0.49
			4,634 GJENSIDIGE FORSIKRING ASA	75,744	0.08
			19,053 MOWI ASA	321,184	0.33
			83,986 NORSK HYDRO ASA	205,954	0.21
			38,443 ORKLA ASA	299,100	0.31
			11,829 SCHIBSTED ASA SHS B	247,388	0.26
			27,420 TELENOR	354,549	0.37
			7,633 YARA INTERNATIONAL ASA	235,225	0.24
			<i>Países Bajos</i>	6,686,271	6.95
			6,900 ABN AMRO GROUP N.V.	52,895	0.05
			317 ADYEN BV	410,674	0.43
			30,281 AEGON NV	80,335	0.08
			1,926 AERCAP HOLDINGS NV	51,873	0.05
			1,544 AIRBUS BR BEARER SHS	98,075	0.10
			2,987 AKZO NOBEL NV	238,183	0.25
			47,479 ALTICE EUROPE NV	163,090	0.17
			1,348 ASML HOLDING N.V.	440,661	0.46
			14,624 CNH INDUSTRIAL N.V.	91,078	0.09
			943 EXOR HOLDINGS N.V.	47,942	0.05
			1,057 FERRARI NV	160,505	0.17
			12,352 FIAT CHRYSLER AUTOMOBILES NV	110,476	0.11
			6,176 HEINEKEN HOLDING NV	449,922	0.47
			5,372 HEINEKEN NV	440,826	0.46
			10,355 ING GROUP NV	64,180	0.07
			1,224 JUST EAT TAKEAWAY COM N V	113,538	0.12
			19,677 KONINKLIJKE AHOLD DELHAIZE	477,365	0.50
			2,711 KONINKLIJKE DSM NV	333,995	0.35
			170,671 KONINKLIJKE KPN NV	402,784	0.42
			9,518 KONINKLIJKE PHILIPS N.V.	395,187	0.41
			10,849 KONINKLIJKE VOPAK N.V.	510,772	0.54
			3,015 NN GROUP NV	90,149	0.09
			2,246 PROSUS N V	185,834	0.19
			7,060 QIAGEN NV	270,680	0.28
			2,399 RANDSTAD HOLDING NV	95,144	0.10
			13,188 STMICROELECTRONICS NV	319,150	0.33
			9,379 UNILEVER NV	443,158	0.46
			2,126 WOLTERS KLUWER CVA	147,800	0.15
			<i>Portugal</i>	1,367,125	1.42
			113,194 EDP - ENERGIAS DE PORTUGAL	481,075	0.50
			47,498 GALP ENERGIA SGPS SA-B	488,991	0.51
			25,477 JERONIMO MARTINS SGPS SA	397,059	0.41
			<i>Reino Unido</i>	15,884,318	16.51
			6,306 3I GROUP	57,760	0.06
			3,164 ADMIRAL GROUP	80,022	0.08
			9,394 ANGLO AMERICAN PLC	193,192	0.20
			21,094 ANTOFAGASTA PLC	217,577	0.23
			3,419 ASHTEAD GROUP	102,269	0.11
			14,820 ASSOCIATED BRITISH FOODS	312,215	0.32
			3,576 ASTRAZENECA PLC	331,282	0.34

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
43,690	AUTO TRADER GROUP PLC	253,008	0.26	14,857	RSA INSURANCE GROUP PLC	66,979	0.07
8,269	AVEVA GROUP	372,241	0.39	49,662	SAGE GRP	367,029	0.38
15,375	BAE SYSTEMS PLC	81,763	0.08	150,387	SAINSBURY(J)	345,278	0.36
41,394	BARCLAYS PLC	52,105	0.05	2,511	SCHRODERS LTD	81,462	0.08
15,355	BARRATT DEVELOPMENTS	83,768	0.09	8,962	SEGRO PLC REIT	88,240	0.09
2,282	BERKELEY GROUP HOLDINGS UNITS	104,560	0.11	19,679	SEVERN TRENT PLC	536,680	0.56
12,429	BHP GROUP PLC	226,211	0.24	16,696	SMITH & NEPHEW	276,522	0.29
123,069	BP PLC	415,916	0.43	6,183	SMITHS GROUP	96,044	0.10
10,049	BRITISH AMERICAN TOBACCO PLC	343,203	0.36	854	SPIRAX-SARCO ENGINEERING PLC	93,724	0.10
12,236	BRITISH LAND CO REIT	52,013	0.05	36,761	SSE PLC	551,818	0.58
176,475	BT GROUP PLC	221,419	0.23	6,013	ST JAMES'S PLACE	63,027	0.07
3,713	BUNZL	88,475	0.09	12,806	STANDARD CHARTERED	62,001	0.06
8,805	BURBERRY GROUP	154,935	0.16	30,067	STANDARD LIFE ABERDEEN PLC	88,514	0.09
6,815	COCA COLA EUROPEAN PARTNERS PLC	229,666	0.24	52,621	TAYLOR WINPEY PLC	82,550	0.09
7,743	COMPASS GROUP PLC	94,722	0.10	172,169	TESCO PLC	432,032	0.45
4,634	CRODA INTERNATIONAL PLC	267,946	0.28	8,193	UNILEVER	392,525	0.41
10,340	DIAGEO	305,024	0.32	39,669	UNITED UTILITIES GROUP PLC	397,214	0.41
23,894	DIRECT LINE INSURANCE GROUP PLC	71,235	0.07	187,601	VODAFONE GROUP	265,944	0.28
49,419	EVRAZ PLC	156,793	0.16	3,732	WHITBREAD	91,227	0.09
19,853	GLAXOSMITHKLINE PLC	357,441	0.37		<i>Suecia</i>	6,063,738	6.30
16,936	HALMA PLC	429,083	0.45	5,246	AB INDUSTRIVAERDEN C	105,832	0.11
4,613	HARGREAVES LANSDOWN	82,643	0.09	5,598	ALFA LAVAL	109,349	0.11
10,065	HIKMA PHARMACEUTICALS	245,812	0.26	5,534	ASSA ABLOY AB	100,193	0.10
13,491	HSBC HOLDINGS PLC	56,190	0.06	2,783	ATLAS COPCO AB	104,948	0.11
20,388	IMPERIAL BRAND SHS PLC	345,071	0.36	3,095	ATLAS COPCO B	101,924	0.11
44,726	INFORMA PLC	231,453	0.24	8,480	BOLIDEN AB	171,804	0.18
2,659	INTERCONTINENTAL HOTELS GROUP PLC	104,342	0.11	10,054	ELECTROLUX B	149,695	0.16
2,005	INTERTEK GROUP	119,991	0.12	8,146	EPIROC AKTIEBOLAG	88,708	0.09
206,831	ITV	169,925	0.18	8,000	EPIROC AKTIEBOLAG SEK (ISIN SE0011166933)	88,761	0.09
19,225	JD SPORTS FASHION PLC	131,593	0.14	4,153	EQT AB	66,339	0.07
8,371	JOHNSON MATTHEY PLC	193,205	0.20	50,085	ERICSSON LM-B SHS	412,397	0.43
56,997	KINGFISHER	138,448	0.14	13,289	ESSITY AB	382,389	0.40
10,686	LAND SECURITIES GROUP PLC R E I T	65,009	0.07	2,408	EVOLUTION GAMING GROUP	127,856	0.13
20,115	LEGAL & GENERAL GROUP	48,882	0.05	8,875	HENNES & MAURITZ AB-B SHS	114,500	0.12
154,379	LLOYDS BANKING GROUP PLC	52,946	0.06	7,239	HEXAGON AB	376,339	0.39
828	LONDON STOCK EXCHANGE	76,132	0.08	22,443	HUSQVARNA AB	163,647	0.17
48,828	MELROSE INDUSTRIES SHS	61,236	0.06	7,759	ICA GRUPPEN AB	327,592	0.34
36,530	M&G PLC	67,333	0.07	2,622	INVESTOR B	123,207	0.13
14,729	MONDI PLC	244,754	0.25	4,399	KINNEVIK AB	103,039	0.11
171,931	MORRISON SUPERMARKETS PLC	360,412	0.37	8,493	LATOUR AB INVESTMENT	137,167	0.14
43,282	NATIONAL GRID PLC	471,007	0.49	2,086	LUNDBERGFÖRETAGEN AB B	84,285	0.09
38,643	NATWEST GROUP PLC	51,694	0.05	18,429	LUNDIN ENERGY AB	395,561	0.41
2,072	NEXT PLC	111,555	0.12	4,945	NIBE INDUSTRIER AB SHS B	97,303	0.10
13,367	NMC HEALTH PLC-W/I	735	0.00	11,864	NORDEA BK RG	72,914	0.08
8,172	OCADO GROUP	182,319	0.19	6,059	SANDVIK	100,810	0.10
43,058	PEARSON	272,748	0.28	10,525	SEB A	81,170	0.08
3,921	PERSIMMON PLC	98,607	0.10	7,800	SECURITAS AB	93,587	0.10
6,226	PRUDENTIAL PLC	83,459	0.09	7,389	SKANSKA AB-B SHS	133,813	0.14
5,406	RECKITT BENCKISER GROUP PLC	441,996	0.46	5,884	SKF AB-B SHS	97,364	0.10
5,103	RELX PLC	105,122	0.11	18,883	SVENSKA CELLULOSA SCA AB	199,946	0.21
17,924	RENTOKIL INITIAL	100,485	0.10	9,654	SVENSKA HANDELSBANKEN AB	81,594	0.08
4,784	RIO TINTO PLC	239,411	0.25	5,933	SWEDBANK A SHS A	67,699	0.07
24,766	ROLLS-ROYCE HOLDINGS PLC	77,758	0.08	5,002	SWEDISH MATCH AB	313,103	0.33
29,885	ROYAL DUTCH SHELL B SHARES	402,412	0.42	29,073	TELE2 B	343,269	0.36
28,822	ROYAL DUTCH SHELL PLC-A	414,979	0.43				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	EUR	
135,884 TELIA COMPANY SHS	451,909	0.46
6,722 VOLVO AB-B SHS	93,725	0.10
<i>Suiza</i>	<i>9,649,547</i>	<i>10.03</i>
6,649 ABB LTD-NOM	133,261	0.14
2,666 ADECCO GROUP INC	111,375	0.12
1,259 ALCON INC	64,307	0.07
4,082 ALCON INC	208,034	0.22
612 BALOISE-HOLDING NOM.	81,715	0.08
1,178 BANQUE CANTONALE VAUDOISE	101,944	0.11
246 BARRY CALLEBAUT N	417,686	0.43
3,520 CIE FINANCIERE RICHEMONT SA	199,905	0.21
14,107 CLARIANT (NAMEN)	246,682	0.26
10,885 COCA COLA HBC	242,847	0.25
9,743 CREDIT SUISSE GROUP AG-NOM	89,699	0.09
454 EMS-CHEMIE HOLDING N	313,118	0.33
288 GEBERIT AG-NOM	128,325	0.13
114 GIVAUDAN N	377,911	0.39
2,183 JULIUS BAER GRUPPE	81,330	0.08
958 KUEHNE UND NAGEL INTERNATIONAL AG-NOM	141,686	0.15
5,840 LAFARGEHOLCIM LTD	227,783	0.24
5 LINDT & SPRUENGLI AG-NOM	382,429	0.40
55 LINDT AND SPRUENGLI PS	403,101	0.42
7,552 LOGITECH INTERNATIONAL NOM	438,963	0.45
848 LONZA GROUP AG N	398,562	0.41
5,538 NESTLE SA	545,031	0.56
5,639 NOVARTIS AG-NOM	436,708	0.45
1,718 PARGESA HOLDING	116,390	0.12
154 PARTNERS GROUP HOLDING N	124,358	0.13
1,418 ROCHE HOLDING LTD	437,491	0.45
665 SCHINDLER HOLDING N	139,467	0.14
620 SCHINDLER HOLDING PS	129,913	0.14
67 SGS SA-NOM	145,741	0.15
1,860 SIKA LTD	318,695	0.33
1,458 SONOVA HOLDING AG	259,132	0.27
445 STRAUMANN HOLDING (NAMEN)	340,362	0.35
222 SWISS LIFE HOLDING NOM	73,218	0.08
1,113 SWISS PRIME SITE REIT	91,613	0.10
982 SWISS RE AG	67,414	0.07
1,005 SWISSCOM N	468,292	0.48
2,681 TEMENOS AG-NOM	370,692	0.39
847 THE SWATCH GROUP	150,498	0.16
5,541 THE SWATCH GROUP N	192,952	0.20
8,081 UBS GROUP INC NAMEN AKT	82,803	0.09
2,059 VIFOR PHARMA AG	275,791	0.29
294 ZURICH INSURANCE GROUP AG	92,323	0.10
Total cartera de títulos	93,086,288	96.74

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	207,749,976	93.84	56,150 CISCO SYSTEMS INC	2,618,836	1.18
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	202,000,924	91.24	12,732 COSTCO WHOLESALE	3,860,470	1.74
Acciones	201,997,906	91.24	5,381 CUMMINS INC	932,151	0.42
<i>Alemania</i>	<i>7,073,945</i>	<i>3.20</i>	17,256 DANAHER CORP	3,053,967	1.38
18,715 BEIERSDORF	2,125,097	0.96	24,326 DTE ENERGY CO	2,612,856	1.18
3,987 DEUTSCHE BOERSE AG	721,182	0.33	16,762 EBAY INC	879,167	0.40
157,045 DEUTSCHE TELEKOM AG-NOM	2,636,075	1.19	15,041 ECOLAB INC	2,989,850	1.35
16,429 FUCHS PETROLUB VORZ AKT STIMMRECHTSLOS	659,483	0.30	25,808 EMERSON ELECTRIC CO	1,600,612	0.72
1,813 MUENCHENER RUECKVERSICHERUNGS- NOM	471,193	0.21	20,893 HONEYWELL INTERNATIONAL INC	3,020,501	1.36
3,965 SYMRISE	460,915	0.21	50,876 HORMEL FOODS	2,455,785	1.11
<i>Australia</i>	<i>4,322,873</i>	<i>1.95</i>	2,076 ILLUMINA	768,847	0.35
34,698 AUSTRALIAN GAS LIGHT	407,317	0.18	43,699 INTERCONTINENTALEXCHANGE GROUP	4,001,080	1.81
78,085 COCA COLA AMATIL	465,575	0.21	1,513 INTUIT	448,135	0.20
93,727 SONIC HEALTHCARE	1,963,679	0.89	11,509 JACK HENRY & ASSOCIATES	2,118,001	0.96
16,129 WESFARMERS LTD	497,829	0.22	23,418 JOHNSON & JOHNSON	3,291,166	1.49
38,511 WOOLWORTHS GROUP LTD	988,473	0.45	8,163 MAXIM INTEGRATED PRODUCTS INC	494,759	0.22
<i>Bélgica</i>	<i>738,922</i>	<i>0.33</i>	34,450 MERCK AND CO INC	2,664,708	1.20
36,268 PROXIMUS	738,922	0.33	5,268 MICROSOFT CORP	1,072,091	0.48
<i>Canadá</i>	<i>1,097,951</i>	<i>0.50</i>	34,997 MONDELEZ INTERNATIONAL	1,789,397	0.81
6,300 CGI INC	395,340	0.18	6,800 NASDAQ SHS	812,396	0.37
4,600 THOMSON REUTERS RG	311,526	0.14	13,102 NEXTERA ENERGY INC	3,145,397	1.42
8,800 TORONTO DOMINION BANK	391,085	0.18	4,981 OLD DOMNION FREIGHT	844,728	0.38
<i>Dinamarca</i>	<i>1,045,233</i>	<i>0.47</i>	14,209 OMNICOM GROUP INC	775,669	0.35
16,153 NOVO NORDISK	1,045,233	0.47	64,569 PEOPLES UNITED FINANCIAL INC	747,063	0.34
<i>España</i>	<i>1,222,525</i>	<i>0.55</i>	4,469 PEPSICO INC	591,070	0.27
4,469 AENA SME SA	595,798	0.27	8,487 PERKINELMER INC	833,339	0.38
25,445 ENDESA	626,727	0.28	85,019 PFIZER INC	2,780,971	1.26
<i>Estados Unidos de América</i>	<i>122,824,680</i>	<i>55.48</i>	8,967 PHILLIPS 66	644,548	0.29
21,435 ABBOTT LABORATORIES	1,959,373	0.89	4,077 PNC FINANCIAL SERVICES GROUP	428,900	0.19
27,512 ACTIVISION BLIZZARD INC	2,088,161	0.94	24,250 PROCTER AND GAMBLE CO	2,899,330	1.31
4,654 ADOBE INC	2,025,933	0.92	34,751 PUBLIC SERVICE ENTERPRISE GROU	1,709,054	0.77
7,269 AIR PRODUCTS & CHEMICALS INC	1,754,446	0.79	32,932 REPUBLIC SERVICES INC	2,701,412	1.22
11,941 AKAMAI TECHNOLOGIES INC	1,278,762	0.58	11,015 SALESFORCE.COM	2,063,991	0.93
10,435 ALEXION PHARMACEUTICALS INC	1,171,224	0.53	2,137 STERIS PLC	327,901	0.15
36,792 ALLIANT ENERGY CORP	1,760,129	0.80	9,573 SYNOPSIS INC	1,866,735	0.84
2,925 ALLSTATE CORP	283,667	0.13	11,076 SYSCO CORP	604,971	0.27
1,438 ALPHABET INC	2,039,156	0.92	19,728 TEXAS INSTRUMENTS	2,504,864	1.13
37,741 AMERICAN ELECTRIC POWER INC	3,005,693	1.36	11,334 THERMO FISHER SCIE	4,102,794	1.85
15,156 AMERICAN WATER WORKS	1,949,062	0.88	17,966 T-MOBILE US INC	1,871,159	0.85
4,138 AMGEN INC	975,989	0.44	12,061 TRAVELERS COMPANIES INC	1,375,557	0.62
13,129 AMPHENOL CORPORATION-A	1,257,496	0.57	8,155 TYLER TECHNOLOGIES	2,831,416	1.28
12,795 AUTOMATIC DATA PROCESSING INC	1,905,048	0.86	4,272 UNITEDHEALTH GROUP	1,261,821	0.57
13,972 BAXTER INTERNATIONAL INC	1,203,269	0.54	41,775 US BANCORP	1,538,573	0.69
6,015 BLACK KNIGHT INC	437,050	0.20	6,139 VARIAN MEDICAL SYSTEMS INC	752,273	0.34
6,079 BROWN-FORMAN CORP B	387,354	0.17	66,492 VERIZON COMMUNICATIONS INC	3,663,044	1.65
48,700 CERNER CORP	3,338,385	1.51	21,983 VISA INC-A	4,246,015	1.92
			10,956 WALMART INC	1,311,871	0.59
			25,433 WASTE MANAGEMENT INC	2,693,100	1.22
			18,945 WESTERN UNION CO	409,780	0.19
			10,086 XILINX INC	992,362	0.45
			<i>Finlandia</i>	<i>1,916,183</i>	<i>0.87</i>
			21,680 KONE B	1,490,700	0.68
			14,729 UPM KYMMENE OYJ	425,483	0.19

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
<i>Francia</i>	2,994,038	1.35	<i>Suecia</i>	1,429,972	0.65
5,750 L'OREAL SA	1,845,084	0.83	27,097 SANDVIK	506,361	0.23
30,646 ORANGE	366,401	0.17	29,962 SKANSKA AB-B SHS	609,424	0.28
4,975 PERNOD RICARD	782,553	0.35	84,114 TELIA COMPANY SHS	314,187	0.14
<i>Irlanda</i>	3,398,197	1.53	<i>Suiza</i>	16,340,397	7.38
10,470 ACCENTURE SHS CLASS A	2,248,747	1.01	9,622 CHUBB LIMITED	1,218,145	0.55
12,539 MEDTRONIC PLC	1,149,450	0.52	5,204 GEBERIT AG-NOM	2,604,312	1.18
<i>Israel</i>	3,883,380	1.75	404 GIVAUDAN N	1,504,195	0.68
36,148 CHECK POINT SOFTWARE TECHNOLOGIES	3,883,380	1.75	36,079 NESTLE SA	3,988,055	1.80
<i>Japón</i>	21,813,639	9.85	20,763 NOVARTIS AG-NOM	1,805,996	0.82
25,200 BRIDGESTONE CORP	810,296	0.37	11,834 ROCHE HOLDING LTD	4,100,744	1.84
143,900 CANON INC	2,847,055	1.29	458 SGS SA-NOM	1,118,950	0.51
132,300 KDDI CORP	3,965,873	1.79	Warrants, Derechos	3,018	0.00
14,400 KEIHAN HOLDINGS CO LTD	641,350	0.29	<i>Estados Unidos de América</i>	3,018	0.00
29,100 KIRIN HOLDINGS CO LTD	613,505	0.28	17,966 T MOBILE INC RIGHT 27/07/2020	3,018	0.00
21,600 KOITO MFG	868,925	0.39	Acción/Participaciones de OICVM/OIC	5,749,052	2.60
18,700 KONAMI HOLDINGS CORP	622,264	0.28	Acción/Participaciones en fondos de inversión	5,749,052	2.60
29,500 MAC DONALD'S HOLDINGS JPN	1,591,417	0.72	<i>Luxemburgo</i>	5,749,052	2.60
4,800 MEIJI HOLDINGS CO LTD	381,740	0.17	5,749,052 AMUNDI MONEY MARKET FUND SICAV -IC-	5,749,052	2.60
24,900 NISSHIN SEIFUN GROUP INC	371,359	0.17	Total cartera de títulos	207,749,976	93.84
29,600 OSAKA GAS CO LTD	583,851	0.26			
12,700 RINNAI	1,059,461	0.48			
37,900 SANKYO CO LTD	915,488	0.41			
5,500 SECOM CO LTD	480,386	0.22			
3,800 SHIN-ETSU CHEMICAL CO LTD	443,630	0.20			
21,800 SHIONOGI & CO LTD	1,363,952	0.62			
61,200 STANLEY ELECTRIC CO LTD	1,472,067	0.66			
25,000 UNI-CHARM CORP	1,024,239	0.46			
51,400 USS	820,894	0.37			
16,700 WEST JAPAN RAILWAY CO	935,887	0.42			
<i>Países Bajos</i>	4,368,365	1.97			
4,963 HEINEKEN HOLDING NV	406,080	0.18			
16,905 HEINEKEN NV	1,558,061	0.71			
4,668 KONINKLIJKE DSM NV	645,921	0.29			
19,767 UNILEVER NV	1,049,012	0.47			
9,084 WOLTERS KLUWER CVA	709,291	0.32			
<i>Noruega</i>	965,584	0.44			
66,488 TELENOR	965,584	0.44			
<i>Portugal</i>	1,497,930	0.68			
85,575 JERONIMO MARTINS SGPS SA	1,497,930	0.68			
<i>Reino Unido</i>	5,064,092	2.29			
198,227 BAE SYSTEMS PLC	1,183,977	0.53			
27,792 DIAGEO	920,813	0.42			
48,020 HALMA PLC	1,366,438	0.63			
139,947 SAGE GRP	1,161,656	0.52			
23,181 SMITH & NEPHEW	431,208	0.19			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	153,935,081	98.21			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	153,935,081	98.21			
Acciones	153,915,966	98.20			
<i>Alemania</i>	2,687,184	1.71	<i>Bélgica</i>	487,062	0.31
14,932 ALSTRIA OFFICE REIT AG	222,382	0.14	244 ACKERMANS V.HAAREN	31,899	0.02
967 BEIERSDORF	109,803	0.07	436 GALAPAGOS GENOMICS	85,721	0.05
1,314 DEUTSCHE BOERSE AG	237,681	0.15	1,097 SOFINA	289,542	0.19
16,103 DEUTSCHE TELEKOM AG-NOM	270,297	0.18	690 UCB SA	79,900	0.05
2,488 DEUTSCHE WOHNEN AG REIT	111,636	0.07			
4,801 E.ON SE	54,003	0.03	<i>Canadá</i>	5,095,598	3.25
13,485 FREENET	216,886	0.14	13,710 BARRICK GOLD CORP	367,709	0.23
660 HANNOVER RUECK SE	113,712	0.07	9,633 CANADIAN IMPERIAL BANK OF COM	641,767	0.41
1,206 HENKEL KGAA VZ PFD	112,263	0.07	4,773 CANADIAN NATIONAL RAILWAY CO	420,909	0.27
285 KNORR BREMSE AG	28,882	0.02	338 CDN PACIFIC RAILWAY LTD	85,695	0.05
660 MERCK KGAA	76,574	0.05	34,246 FORTIS INC	1,298,164	0.84
431 MORPHOSYS	54,435	0.03	21,778 KEYERA	330,503	0.21
5,301 SAP SE	740,178	0.48	74,727 KINROSS GOLD	537,676	0.34
1,378 SYMRISE	160,187	0.10	67,367 LUNDIN MINING	360,077	0.23
6,586 TELEFONICA DEUTSCHLAND HOLDING AG	19,432	0.01	15,572 ROYAL BANK OF CANADA	1,053,098	0.67
1,048 VOLKSWAGEN AG PFD	158,833	0.10			
			<i>Dinamarca</i>	1,471,990	0.94
<i>Australia</i>	3,056,026	1.95	774 CARLSBERG B	102,245	0.07
3,066 ARISTOCRAT LEISURE	53,829	0.03	1,919 COLOPLAST B	297,280	0.19
1,516 ASX SHS	89,117	0.06	744 GENMAB	248,899	0.16
3,692 AURIZON HOLDINGS	12,506	0.01	9,503 NOVO NORDISK	614,923	0.39
19,691 AUSNET SERVICES	22,641	0.01	2,243 NOVOZYMES AS-B	129,626	0.08
7,998 AUSTRALIAN GAS LIGHT	93,888	0.06	2,731 TRYGVESTA	79,017	0.05
7,257 AUSTRALIAN PIPELINE TRUST	55,610	0.04			
9,103 BHP GROUP LTD	224,499	0.14	<i>España</i>	710,851	0.45
13,937 BRAMBLES LIMITED	104,304	0.07	1,834 ENDESA	45,173	0.03
4,871 COCA COLA AMATIL	29,043	0.02	3,151 GRIFOLS SA	95,660	0.06
66 COCHLEAR LIMITED	8,585	0.01	21,063 IBERDROLA SA	244,139	0.16
8,196 COLES GRP RG LTD	96,889	0.06	9,535 INDITEX	252,417	0.15
6,967 COMMONWEALTH BANK OF AUSTRALIA	332,993	0.21	3,939 RED ELECTRICA CORPORACION SA	73,462	0.05
1,457 CSL LTD	287,903	0.18			
10,807 DEXUS PROP STAPLED SECURITY REIT	68,454	0.04	<i>Estados Unidos de América</i>	96,375,071	61.50
19,661 FORTESCUE METAL	187,482	0.12	2,757 3 M	430,064	0.27
7,615 GOODMAN GRP REIT	77,857	0.05	7,329 ABBOTT LABORATORIES	670,090	0.43
19,822 GPT GROUP REIT	56,910	0.04	7,479 ABBVIE INC	734,288	0.47
17,932 INSURANCE AUSTRALIA GROUP	71,237	0.05	9,048 ACTIVISION BLIZZARD INC	686,743	0.44
2,085 MAGELLAN FINANCIAL GROUP	83,275	0.05	2,051 ADOBE INC	892,821	0.57
33,121 MEDIBANK	68,183	0.04	1,900 AIR PRODUCTS & CHEMICALS INC	458,774	0.29
23,190 MIRVAC GROUP REIT	34,647	0.02	4,719 ALLIANCE DATA SYST	212,921	0.14
3,686 NEWCREST MINING	80,017	0.05	9,051 ALLSTATE CORP	877,856	0.56
5,493 ORICA	62,931	0.04	20,032 ALLY FINANCIAL INC	397,235	0.25
389 REA GROUP REIT	28,893	0.02	1,349 ALPHABET INC	1,912,949	1.22
3,027 RIO TINTO LTD	204,157	0.13	1,373 ALPHABET INC SHS C	1,940,887	1.24
17,699 SANTOS	64,585	0.04	1,040 AMAZON.COM INC	2,869,173	1.84
43,975 SOUTH32 LTD	61,765	0.04	22,542 AMERICAN CAPITAL AGENCY CORP	290,792	0.19
55,245 TELSTRA CORPORATION LTD	119,053	0.08	3,283 AMGEN INC	774,328	0.49
4,841 WESFARMERS LTD	149,420	0.10	67,076 ANNALY CAPITAL MANAGEMENT	440,019	0.28
2,555 WOODSIDE PETROLEUM	38,085	0.02	12,212 APPLE INC	4,454,937	2.85
7,296 WOOLWORTHS GROUP LTD	187,268	0.12	55,302 AT&T INC	1,671,779	1.07
			14,533 BAXTER INTERNATIONAL INC	1,251,291	0.80
			900 BECTON DICKINSON & CO	215,343	0.14
			6,740 BERKSHIRE HATAW B	1,203,157	0.77
			350 BIO-RAD LABORATORIES-A	158,022	0.10

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	USD			USD			
7,256	BRISTOL MYERS SQUIBB CO	426,653	0.27	6,735	MASTERCARD INC SHS A	1,991,540	1.27
1,332	BROWN & BROWN	54,292	0.03	6,651	MC DONALD'S CORP	1,226,910	0.78
12,839	CABOT OIL & GAS	220,574	0.14	2,023	MCKESSON CORP	310,369	0.20
16,635	CAPITAL ONE FINANCIAL CORP	1,041,185	0.66	17,189	MERCK AND CO INC	1,329,225	0.85
3,000	CENTENE	190,650	0.12	14,223	METLIFE INC	519,424	0.33
3,464	CERNER CORP	237,457	0.15	20,550	MICRON TECHNOLOGY INC	1,058,736	0.68
697	CHARTER COMMUNICATIONS INC	355,498	0.23	19,562	MICROSOFT CORP	3,981,062	2.55
3,325	CIGNA CORPORATION	623,936	0.40	19,248	MONDELEZ INTERNATIONAL	984,150	0.63
14,079	CISCO SYSTEMS INC	656,645	0.42	1,237	MONSTER BEVERAGE CORP	85,749	0.05
15,873	CITIGROUP INC	811,110	0.52	14,603	MORGAN STANLEY	705,325	0.45
984	CLOROX CO	215,860	0.14	5,655	NEWMONT CORPORAION	349,140	0.22
15,271	COCA-COLA CO	682,308	0.44	2,380	NEXTERA ENERGY INC	571,605	0.36
11,240	COLGATE PALMOLIVE CO	823,442	0.53	8,608	NUCOR CORP	356,457	0.23
33,806	COMCAST CLASS A	1,317,758	0.84	1,209	NVIDIA CORP	459,311	0.29
10,479	CONOCOPHILLIPS	440,328	0.28	13,070	OMNICOM GROUP INC	713,622	0.46
5,994	CONSOLIDATED EDISON INC	431,148	0.28	7,745	ONEOK INC	257,289	0.16
1,484	COSTCO WHOLESALE	449,964	0.29	6,520	ORACLE CORP	360,360	0.23
6,000	CVS HEALTH CORP	389,820	0.25	12,571	PACCAR INC	940,939	0.60
1,911	DANAHER CORP	337,922	0.22	8,573	PAYCHEX INC	649,405	0.41
5,188	DIAMONDBACK ENG	216,962	0.14	14,713	PEPSICO INC	1,945,941	1.24
912	DOLLAR GENERAL	173,745	0.11	1,500	PERKINELMER INC	147,135	0.09
7,049	DUKE ENERGY	563,145	0.36	37,550	PFIZER INC	1,227,885	0.78
31,862	DUKE REALTY REIT	1,127,596	0.72	1,990	PPL CORP	51,422	0.03
5,676	EASTMAN CHEMICAL CO	395,277	0.25	11,543	PROCTER AND GAMBLE CO	1,380,197	0.88
18,580	EBAY INC	974,521	0.62	4,170	PROGRESSIVE CORP	334,059	0.21
3,868	ELECTRONIC ARTS INC	510,769	0.33	13,095	PROLOGIS REIT	1,222,156	0.78
4,213	ELI LILLY & CO	691,690	0.44	5,800	PUBLIC SERVICE ENTERPRISE GROU	285,128	0.18
9,353	ENTERGY CORP	877,405	0.56	6,662	QUALCOMM INC	607,641	0.39
15,680	EXELON CORP	569,027	0.36	250	REGENERON PHARMA	155,913	0.10
5,451	FACEBOOK A	1,237,759	0.79	32,918	REGIONS FINANCIAL CORP	366,048	0.23
2,490	FEDEX CORP	349,148	0.22	7,004	REPUBLIC SERVICES INC	574,678	0.37
4,224	FIDELITY NATIONAL INFORM SVCS	566,396	0.36	10,696	STARBUCKS	787,119	0.50
3,495	FISERV INC	341,182	0.22	3,635	STRYKER CORP	654,991	0.42
16,209	FOX CORP CLASS A WHEN ISSUED	434,725	0.28	8,228	SYNOPSIS INC	1,604,460	1.02
32,235	GAP INC	406,806	0.26	2,747	TAKE TWO INTERACTIVE SOFTWARE	383,399	0.24
2,682	GENERAL MILLS INC	165,345	0.11	4,583	TEXAS INSTRUMENTS	581,904	0.37
6,912	GILEAD SCIENCES INC	531,809	0.34	3,397	THE HERSHEY CO	440,319	0.28
3,572	GOLDMAN SACHS GROUP	705,899	0.45	835	THERMO FISHER SCIE	302,554	0.19
20,655	HANESBRANDS	233,195	0.15	3,844	T-MOBILE US INC	400,353	0.26
3,579	HEICO CORPORATION	356,647	0.23	1,045	UNION PACIFIC CORP	176,678	0.11
5,160	HOME DEPOT INC	1,292,632	0.82	4,936	UNITED PARCEL SERVICE-B	548,784	0.35
6,832	HONEYWELL INTERNATIONAL INC	987,839	0.63	278	VERISIGN	57,499	0.04
3,297	HUNTINGTON INGALLS INDUSTRIES	575,294	0.37	7,943	VERISK ANALYTICS INC	1,351,899	0.86
11,051	INTEL CORP	661,181	0.42	24,939	VERIZON COMMUNICATIONS INC	1,374,887	0.88
7,557	INTERCONTINENTALEXCHANGE GROUP	692,221	0.44	4,234	VERTEX PHARMACEUTICALS INC	1,229,173	0.78
3,359	INTL BUSINESS MACHINES CORP	405,666	0.26	11,771	VISA INC-A	2,273,804	1.45
12,292	JOHNSON & JOHNSON	1,728,624	1.10	10,204	VOYA FINANCIAL	476,017	0.30
22,412	KEYCORP	272,978	0.17	8,542	WALGREEN BOOTS	362,095	0.23
1,562	KIMBERLY-CLARK CORP	220,789	0.14	7,290	WALMART INC	873,196	0.56
35,928	KINDER MORGAN	545,028	0.35	6,583	WASTE MANAGEMENT INC	697,206	0.44
13,673	KROGER CO	462,831	0.30	6,019	WHIRLPOOL CORP	779,641	0.50
3,053	LEAR CORP	332,838	0.21	2,671	XCEL ENERGY INC	166,938	0.11
10,408	LENNAR A	641,341	0.41	7,200	ZOETIS INC	986,688	0.63
12,121	MARSH & MCLENNAN COMPANIES	1,301,432	0.83				
18,261	MASCO CORP	916,885	0.58				

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
<i>Finlandia</i>	662,904	0.42	628 JAMES HARDIE INDUSTRIES PLC	11,899	0.01
1,675 ELISA OYJ	101,852	0.06	622 KERRY GROUP A	77,056	0.05
10,701 FORTUM OYJ	203,178	0.13	3,529 LINDE PLC	745,949	0.48
3,007 KONE B	206,760	0.14	11,938 MEDTRONIC PLC	1,094,714	0.70
1,702 NESTE CORPORATION	66,543	0.04	415 WILLIS TOWERS — SHS	81,734	0.05
1,456 ORION NEW B	70,416	0.04	<i>Isla de Guernsey</i>	163,150	0.10
490 UPM KYMMENE OYJ	14,155	0.01	48,261 AVIVA PLC	163,150	0.10
<i>Francia</i>	4,981,990	3.18	<i>Isla de Jersey</i>	431,472	0.28
2,833 AIR LIQUIDE	408,555	0.26	5,978 EXPERIAN PLC	208,221	0.13
1,035 ALSTOM	48,137	0.03	405 FERGUSON PLC	33,087	0.02
2,779 ATOS SE	236,902	0.15	15,800 MAN GROUP PLC	25,506	0.02
14,423 AXA	301,499	0.19	8,249 POLYMETAL INTERNATIONAL PLC	164,658	0.11
7,840 BOUYGUES	267,775	0.17	<i>Islas Bermudas</i>	302,528	0.19
1,707 CARREFOUR SA	26,371	0.02	21,900 HONGKONG LAND HOLDINGS	90,447	0.05
4,118 DANONE SA	284,723	0.18	2,100 JARDINE MATHESON HOLDINGS	87,654	0.06
1,168 ESSILOR LUXOTTICA SA	149,878	0.10	2,900 JARDINE STRATEGIC	62,495	0.04
1,318 GECINA ACT	162,834	0.10	24,000 KERRY PROPERTIES LTD	61,932	0.04
383 KERING	208,308	0.13	<i>Islas Caimán</i>	319,931	0.20
3,763 LEGRAND	285,790	0.18	1,600 BUDWEISER BREWING COPMABY APAC LIMITED	4,655	0.00
1,500 L'OREAL SA	481,327	0.32	24,000 CK ASSET HOLDINGS LTD	143,062	0.09
981 LVMH MOET HENNESSY LOUIS VUITTON SE	430,258	0.27	18,500 CK HUTCHISON HOLDINGS LTD	118,870	0.08
2,784 MICHELIN (CGDE)-SA	288,733	0.18	13,600 SANDS CHINA LTD	53,344	0.03
29,493 ORANGE	352,616	0.22	<i>Italia</i>	824,709	0.53
1,169 PERNOD RICARD	183,880	0.12	5,515 ASSICURAZIONI GENERALI	83,436	0.05
17,387 PEUGEOT SA	282,768	0.18	515 DIASORIN SPA	98,563	0.06
3,519 SANOFI	358,282	0.23	33,845 ENEL SPA	291,863	0.20
95 SARTORIUS STEDIM BIOTECH	24,007	0.02	36,213 ITALGAS SPA	210,278	0.13
1,795 SCHNEIDER ELECTRIC SA	199,347	0.13	20,457 TERNAL SPA	140,569	0.09
<i>Hong Kong (China)</i>	1,632,713	1.04	<i>Japón</i>	12,382,718	7.91
33,600 AIA GROUP LTD -H-	313,436	0.20	500 ABC MART	29,244	0.02
21,800 BANK OF EAST ASIA -H-	49,785	0.03	2,700 ACOM	10,286	0.01
30,500 BOC HONG KONG HOLDINGS LTD -H-	97,004	0.06	3,100 ADVANTEST	175,854	0.11
10,000 GALAXY ENTERTAINMENT GROUP L -H-	68,060	0.04	1,900 AJINOMOTO CO INC	31,560	0.02
4,000 HANG LUNG PROPERTIES LTD -H-	9,476	0.01	8,000 ASTELLAS PHARMA INC	133,438	0.09
20,000 HENDERSON LAND DEVELOPMENT CO LTD -H-	75,866	0.05	4,000 BRIDGESTONE CORP	128,618	0.08
7,288 HKG EXCHANGES & CLEARING LTD -H-	310,309	0.20	600 CALBEE	16,590	0.01
29,000 HKT TRUST AND HKT LTD-SS -H-	42,431	0.03	5,000 CANON INC	98,925	0.06
39,711 HONG KONG & CHINA GAS -H-	61,484	0.04	830 CENTRAL JAPAN RAILWAY	128,402	0.08
9,800 LINK REIT -H-	80,102	0.05	6,600 CHUBU ELECTRIC POWER CO INC	82,710	0.05
9,500 MTR CORP -H-	49,213	0.03	5,100 CHUGAI PHARM	272,526	0.17
14,500 NEW WORLD DEVELOPMENT CO LTD	68,847	0.04	6,900 DAI-ICHI LIFE HLDGS SHS	82,057	0.05
44,000 PCCW LTD -H-	25,093	0.02	1,600 DAIICHI SANKYO CO LTD	130,598	0.08
15,500 POWER ASSETS HOLDINGS LTD -H-	84,295	0.05	700 DAIKIN INDUSTRIES LTD	112,476	0.07
46,000 SINO LAND -H-	57,867	0.04	400 DAITO TRUST CONSTRUCTION CO LTD	36,739	0.02
12,700 SUN HUNG KAI PROPERTIES -H-	162,140	0.10	1,500 DAIWA HOUSE INDUSTRY	35,343	0.02
3,600 SWIRE PROPERTIES LTD -H-	9,141	0.01	1,700 EAST JAPAN RAILWAY CO	117,772	0.08
500 TECHTRONIC INDUSTRIES CO LTD -H-	4,890	0.00	1,300 EISAI	102,978	0.07
8,000 WHEELLOCK & CO LTD -H-	63,274	0.04	2,600 FUJIFILM HOLDINGS CORP	111,100	0.07
<i>Irlanda</i>	3,807,717	2.43	1,500 FUJITSU LTD	175,465	0.11
4,251 ACCENTURE SHS CLASS A	912,775	0.58	3,100 HAMAMATSU PHOTONICS KK	134,189	0.09
8,644 ALLEGION	883,590	0.56			

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	USD			USD			
2,900	HANKYU HANSHIN HOLDINGS INC.	97,979	0.06	18,100	RESONA HOLDINGS	61,706	0.04
100	HISAMITSU PHARMACEUTICAL CO	5,385	0.00	500	SANKYO CO LTD	12,078	0.01
4,000	HITACHI LTD	126,171	0.08	1,600	SECOM CO LTD	139,749	0.09
5,900	HONDA MOTOR CO LTD	150,692	0.10	8,400	SEKISUI HOUSE LTD	159,809	0.10
2,500	HOYA CORP	237,753	0.15	800	SEVEN & I HOLDINGS CO LTD	26,102	0.02
10,100	ITOCHU CORP	217,335	0.14	9,400	SEVEN BANK LTD	25,703	0.02
700	ITOCHU TECHNO-SOLUTIONS	26,213	0.02	300	SHIMANO	57,700	0.04
1,200	JAPAN EXCHANGE	27,718	0.02	6,800	SHIMIZU CORP	55,782	0.04
9,600	JAPAN HOST HOLDINGS CO LTD	68,224	0.04	1,300	SHIN-ETSU CHEMICAL CO LTD	151,768	0.10
7,700	JAPAN TOBACCO INC	142,852	0.09	9,600	SHINSEI BANK	115,501	0.07
9,300	KANSAI ELECTRIC POWER CO INC	90,082	0.06	1,800	SHIONOGI & CO LTD	112,620	0.07
700	KANSAI PAINT	14,748	0.01	200	SMC CORP	102,294	0.07
2,900	KAO CORP	229,559	0.15	6,200	SONY CORP	424,349	0.27
10,600	KDDI CORP	317,749	0.20	12,200	SUMITOMO CORP	139,601	0.09
1,900	KEIHAN HOLDINGS CO LTD	84,623	0.05	7,100	SUMITOMO MITSUI FINANCIAL GRP	199,538	0.13
800	KEYENCE CORP	333,912	0.21	3,400	SUMITOMO MITSUI TRUST HLD	95,333	0.06
200	KOBAYASHI PHARM	17,574	0.01	500	SUNTORY BEVERAGE AND FOOD LIMITED	19,488	0.01
2,900	KYOCERA CORP	157,654	0.10	400	SYSTEMEX	30,514	0.02
2,600	KYUSHU ELECTRIC POWER CO INC	21,810	0.01	2,900	TAKEDA PHARMACEUTICAL CO LTD	103,436	0.07
1,000	KYUSHU RAILWAY COMPANY	25,944	0.02	9,800	TEIJIN LTD	155,695	0.10
900	LION CORP	21,581	0.01	1,200	TOBU RAILWAY	39,653	0.03
200	MAC DONALD'S HOLDINGS JPN	10,789	0.01	700	TOHO CO LTD	25,272	0.02
600	MEDICEO PALTAC HOLDINGS	11,546	0.01	4,100	TOHOKU ELECTRIC POWER CO INC	38,992	0.02
400	MEIJI HOLDINGS CO LTD	31,812	0.02	5,100	TOKIO MARINE HLDGS INC	222,086	0.14
18,600	mitsubishi chemical holdings	108,167	0.07	1,000	TOKYO ELECTRON LTD	245,076	0.16
9,300	MITSUBISHI CORPORATION	195,681	0.12	2,500	TOKYO GAS CO LTD	59,786	0.04
10,100	MITSUBISHI ELECTRIC CORP	131,019	0.08	2,100	TOKYU CORP	29,529	0.02
4,200	MITSUBISHI HEAVY INDUSTRIES	99,000	0.06	600	TOYO SUISAN KAISHA LTD	33,536	0.02
60,600	MITSUBISHI UFJ FINANCIAL GROUP	236,817	0.15	1,700	TOYOTA INDUSTRIES CORP	89,975	0.06
2,700	MITSUBISHI UFJ LEASE & FINANCE CO LTD	12,764	0.01	7,800	TOYOTA MOTOR CORP	488,888	0.30
11,700	MITSUI & CO LTD	172,922	0.11	2,700	TREND MICRO INC	150,660	0.10
33,700	MIZUHO FINANCIAL GROUP INC	41,295	0.03	1,600	UNI-CHARM CORP	65,551	0.04
4,100	MS AD ASSURANCE	112,528	0.07	5,700	USS	91,033	0.06
4,100	MURATA MANUFACTURING CO LTD	240,030	0.15		<i>Noruega</i>	193,372	0.12
2,200	M3 INC	93,498	0.06	3,627	GJENSIDIGE FORSIKRING ASA	66,585	0.04
800	NAGOYA RAILROAD	22,580	0.01	5,419	ORKLA ASA	47,354	0.03
1,900	NAMCO BANDAI HOLDINGS INC	99,803	0.06	237	SALMAR ASA	11,279	0.01
500	NEC CORP	23,961	0.02	4,693	TELENOR	68,154	0.04
2,000	NEXON	45,178	0.03		<i>Nueva Zelanda</i>	252,688	0.16
600	NINTENDO CO LTD	267,007	0.17	3,698	FISHER & PAYKEL HEALTHCARE	84,750	0.05
13,700	NIPPON TELEGRAPH & TELEPHONE	319,437	0.20	5,600	MERCURY NZ LTD	16,943	0.01
800	NISSIN FOOD PRODUCTS CO LTD	70,816	0.05	1,008	MERIDIAN ENERGY LTD	3,121	0.00
700	NITORI	137,067	0.09	24,411	SPARK NEW SHS	71,658	0.05
700	NITTO DENKO	39,579	0.03	5,864	THE A2 MILK COMPANY LTD	76,216	0.05
6,000	NOMURA RESEARCH	162,784	0.10		<i>Paises Bajos</i>	4,303,315	2.75
8,800	NTT DOCOMO INC	235,080	0.15	136	ADYEN BV	197,886	0.13
14,600	OBAYASHI	136,412	0.09	1,530	AKZO NOBEL NV	137,027	0.09
1,000	OBIC	174,908	0.11	1,848	ASM INTERNATIONAL NV	285,496	0.18
400	ODAKYU ELECTRIC RAILWAY	9,829	0.01	1,885	ASML HOLDING N.V.	692,091	0.45
4,900	OLYMPUS CORP	94,267	0.06	675	EURONEXT	67,663	0.04
3,500	ONO PHARMACEUTICAL	101,770	0.06	2,644	HEINEKEN HOLDING NV	216,336	0.14
1,300	ORACLE CORP JAPAN	153,274	0.10				
900	ORIENTAL LAND	118,793	0.08				
17,400	ORIX CORP	214,264	0.14				
4,000	OSAKA GAS CO LTD	78,899	0.05				
1,100	OTSUKA HOLDINGS CO LTD	47,911	0.03				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
2,039 HEINEKEN NV	187,926	0.12	15,787 RELX PLC	364,767	0.23
10,898 KONINKLIJKE AHOLD DELHAIZE	296,945	0.19	14,617 RIGHTMOVE PLC	98,611	0.06
2,382 KONINKLIJKE DSM NV	329,602	0.21	9,414 RIO TINTO PLC	529,131	0.33
29,834 KONINKLIJKE KPN NV	79,079	0.05	9,881 ROYAL DUTCH SHELL PLC-A	159,787	0.10
3,555 KONINKLIJKE PHILIPS N.V.	165,781	0.11	18,572 SAINSBURY(J)	47,891	0.03
3,408 KONINKLIJKE VOPAK N.V.	180,208	0.11	13,757 SEGRO PLC REIT	152,132	0.10
7,016 NN GROUP NV	235,613	0.15	1,875 SEVERN TRENT PLC	57,432	0.04
8,951 SIGNIFY NV	231,126	0.15	9,096 SMITH & NEPHEW	169,202	0.11
11,166 STMICROELECTRONICS NV	303,494	0.19	1,277 SPIRAX-SARCO ENGINEERING PLC	157,406	0.10
7,192 UNILEVER NV	381,671	0.24	2,767 SSE PLC	46,651	0.03
4,039 WOLTERS KLUWER CVA	315,371	0.20	13,106 TATE & LYLE PLC	108,109	0.07
<i>Portugal</i>	<i>93,106</i>	<i>0.06</i>	111,853 TAYLOR WINPEY PLC	197,079	0.13
13,704 EDP - ENERGIAS DE PORTUGAL	65,414	0.04	36,958 TECHNIPFMC PLC	252,793	0.16
1,582 JERONIMO MARTINS SGPS SA	27,692	0.02	39,751 TESCO PLC	112,033	0.07
<i>Reino Unido</i>	<i>8,250,055</i>	<i>5.26</i>	3,989 UNILEVER	214,648	0.14
12,774 ANGLO AMERICAN PLC	295,055	0.19	4,499 UNITED UTILITIES GROUP PLC	50,597	0.03
1,851 ANTOFAGASTA PLC	21,444	0.01	398 VICTREX	9,614	0.01
6,990 ASHTAD GROUP	234,834	0.15	174,710 VODAFONE GROUP	278,170	0.18
3,619 ASTRAZENECA PLC	376,552	0.24	<i>Singapur</i>	<i>726,466</i>	<i>0.46</i>
28,157 AVAST PLC	183,868	0.12	6,400 CAPITALAND	13,396	0.01
17,176 BAE SYSTEMS PLC	102,589	0.07	37,400 COMFORTDELGRO CORP	38,873	0.02
18,485 BARRATT DEVELOPMENTS	113,263	0.07	8,500 DBS GROUP HOLDINGS LTD	126,735	0.07
1,402 BERKELEY GROUP HOLDINGS UNITS	72,150	0.05	20,300 GENTING SINGAPORE LIMITED	11,059	0.01
13,402 BRITISH AMERICAN TOBACCO PLC	514,084	0.33	2,700 JARDINE CYCLE & CARRIAGE	39,018	0.02
114,268 BT GROUP PLC	161,025	0.10	18,300 OVERSEA-CHINESE BANKING	118,060	0.08
26,354 COUNTRYSIDE PROPERTIES PLC	107,783	0.07	7,700 SINGAPORE EXCHANGE	46,033	0.03
2,579 CRODA INTERNATIONAL PLC	167,487	0.11	68,800 SINGAPORE TELECOMM	121,320	0.08
1,459 DECHRA PHARMACEUTICALS	51,306	0.03	7,300 UNITED OVERSEAS BANK LTD	105,859	0.07
1,890 DERWENT LONDON PLC REIT	64,827	0.04	2,000 UOL GROUP LTD	9,734	0.01
4,348 DIAGEO	144,059	0.09	600 VENTURE CORP	6,959	0.00
5,230 DIALOG SEMICONDUCTOR	238,546	0.15	30,500 WILMAR INTERNATIONAL	89,420	0.06
6,312 DIRECT LINE INSURANCE GROUP PLC	21,135	0.01	<i>Suecia</i>	<i>1,021,016</i>	<i>0.65</i>
1,020 GAMES WORKSHOP GROUP	101,013	0.06	5,100 ASSA ABLOY AB	103,706	0.07
289 GENUS	12,612	0.01	4,079 ATLAS COPCO AB	172,763	0.10
15,521 GLAXOSMITHKLINE PLC	313,860	0.20	5,670 EPIROC AKTIEBOLAG SEK (ISIN SE0011166933)	70,657	0.05
7,988 GREAT PORTLAND ESTATES PLC REIT	62,378	0.04	3,207 ESSITY AB	103,645	0.07
1,879 HALMA PLC	53,468	0.03	4,979 INVESTOR B	262,774	0.16
2,388 HIKMA PHARMACEUTICALS	65,503	0.04	2,317 LUNDBERGFÖRETAGEN AB B	105,148	0.07
23,799 HOWDEN JOINERY GROUP PLC	162,555	0.10	3,206 SKANSKA AB-B SHS	65,210	0.04
69,355 HSBC HOLDINGS PLC	324,438	0.21	1,034 SWEDISH MATCH AB	72,695	0.05
3,271 IG GROUP HOLDINGS	33,060	0.02	17,246 TELIA COMPANY SHS	64,418	0.04
1,858 IMPERIAL BRAND SHS PLC	35,320	0.02	<i>Suiza</i>	<i>3,682,334</i>	<i>2.35</i>
24,342 INCHCAPE	147,376	0.09	360 ALLREAL HOLDING REIT	71,274	0.05
1,652 INTERTEK GROUP	111,041	0.07	47 EMS-CHEMIE HOLDING N	36,407	0.02
83,675 M&G PLC	173,226	0.11	1,939 GALENICA SANTE LTD	138,740	0.09
2,977 MONDI PLC	55,561	0.04	222 GEBERIT AG-NOM	111,099	0.07
2,514 MONEYSUPERMARKET.COM	10,052	0.01	32 GIVAUDAN N	119,144	0.08
24,789 MORRISON SUPERMARKETS PLC	58,364	0.04	1,853 LAFARGEHOLCIM LTD	81,175	0.05
19,523 NATIONAL GRID PLC	238,619	0.15	1,034 LOGITECH INTERNATIONAL NOM	67,503	0.04
3,064 PENNON GROUP PLC	42,364	0.03	48 LONZA GROUP AG N	25,338	0.02
5,325 PERSIMMON PLC	150,408	0.10	8,298 NESTLE SA	917,234	0.59
2,426 RECKITT BENCKISER GROUP PLC	222,777	0.14			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	USD	
4,383 NOVARTIS AG-NOM	381,240	0.24
77 PARTNERS GROUP HOLDING N	69,836	0.04
3,155 ROCHE HOLDING LTD	1,093,277	0.70
91 SCHINDLER HOLDING PS	21,416	0.01
19 SGS SA-NOM	46,419	0.03
409 SONOVA HOLDING AG	81,644	0.05
799 SUNRISE COMMUNICATIONS GROUP LTD	70,873	0.05
1,608 SWISS PRIME SITE REIT	148,657	0.09
151 SWISSCOM N	79,025	0.05
346 ZURICH INSURANCE GROUP AG	122,033	0.08
Warrants, Derechos	19,115	0.01
<i>Estados Unidos de América</i>	<i>19,115</i>	<i>0.01</i>
5,159 BRISTOL MYERS SQUIBB CO CONTIGENT VALUE RIGHTS 30/12/2020	18,469	0.01
3,844 T MOBILE INC RIGHT 27/07/2020	646	0.00
Total cartera de títulos	153,935,081	98.21

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	189,181,357	97.54			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	179,581,747	92.60			
Bonos convertibles	179,581,747	92.60			
<i>Alemania</i>	<i>39,567,716</i>	<i>20.40</i>	<i>Países Bajos</i>	<i>20,661,650</i>	<i>10.65</i>
4,000,000 ADIDAS AG 0.05% 12/09/2023 CV	4,460,440	2.30	2,400,000 ELM BV 3.25% 13/06/2024 CV	2,199,168	1.13
5,300,000 DELIVERY HERO SE 0.25% 23/01/2024 CV	6,081,750	3.14	4,900,000 IBERDROLA INTERNATIONAL BV 0% 11/11/2022 CV	6,180,640	3.19
5,400,000 DELIVERY HERO SE 1.00% 23/01/2027 CV	6,368,517	3.28	4,000,000 STMICROELECTRONICS NV 0% 03/07/2022 CV	4,811,361	2.48
10,300,000 DEUTSCHE WOHNEN SE 0.60% 05/01/2026 CV	11,075,332	5.72	5,200,000 STMICROELECTRONICS NV 0.25% 03/07/2024 CV	6,814,516	3.51
800,000 HELLOFRESH SE 0.75% 13/05/2025 CV	959,276	0.49	600,000 TAKEAWAY COM HOLDING BV 1.25% 30/04/2026 CV	655,965	0.34
500,000 LEG IMMOBILIEN AG 0.40% 30/06/2028 CV	498,910	0.26	<i>Reino Unido</i>	<i>8,798,667</i>	<i>4.54</i>
2,600,000 LEG IMMOBILIEN AG 0.875% 01/09/2025 CV	3,072,758	1.58	2,300,000 BP CAPITAL MARKETS PLC 1.00% 28/04/2023 CV	2,635,436	1.36
1,400,000 RAG STIFTUNG 0% 16/03/2023 CV	1,361,577	0.70	1,100,000 OCADO GROUP PLC 0.75% 18/01/2027 CV	1,248,772	0.64
1,900,000 RAG STIFTUNG 0% 17/06/2026 CV	1,899,706	0.98	3,400,000 OCADO GROUP PLC 0.875% 09/12/2025 CV	4,914,459	2.54
3,000,000 SYMRISE AG 0.238% 20/06/2024 CV	3,789,450	1.95	<i>Suecia</i>	<i>2,226,092</i>	<i>1.15</i>
<i>Dinamarca</i>	<i>905,049</i>	<i>0.47</i>	2,200,000 GEELY SWEDEN FINANCIALS HOLDING AB 0% 19/06/2024 CV	2,226,092	1.15
900,000 GN STORE NORD LTD 0% 21/05/2024 CV	905,049	0.47	<i>Suiza</i>	<i>13,656,682</i>	<i>7.04</i>
<i>España</i>	<i>15,318,960</i>	<i>7.90</i>	12,360,000 SIKA LTD 0.15% 05/06/2025 CV	13,656,682	7.04
4,300,000 AMADEUS IT GROUP SA 1.50% 09/04/2025 CV	5,238,905	2.70	Acción/Participaciones de OICVM/OIC	8,969,317	4.62
5,900,000 CELLNEX TELECOM SA 0.50% 05/07/2028 CV	7,608,935	3.93	Acción/Participaciones en fondos de inversión	8,969,317	4.62
400,000 CELLNEX TELECOM SA 1.50% 16/01/2026 CV	680,122	0.35	<i>Francia</i>	<i>6,067,035</i>	<i>3.12</i>
2,200,000 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 0.625% 17/11/2022 CV	1,790,998	0.92	19 AMUNDI CASH INST SRI I C	4,170,178	2.15
<i>Estados Unidos de América</i>	<i>7,504,053</i>	<i>3.87</i>	5,388 AMUNDI TRESO COURT TERM PART PC	531,231	0.27
4,700,000 JP MORGAN CHASE BANK NA 0% 18/09/2022 CV	5,070,595	2.62	117 MONETAIRE BIO AMUNDI	1,365,626	0.70
2,300,000 JP MORGAN CHASE BANK NA 0% 24/05/2022 CV	2,433,458	1.25	<i>Luxemburgo</i>	<i>2,902,282</i>	<i>1.50</i>
<i>Francia</i>	<i>63,643,388</i>	<i>32.82</i>	1,664 AMUNDI FUNDS GLOBAL CONVERTIBLE BOND - I EUR (C)	2,902,282	1.50
2,900,000 ARCHER OBLIGATIONS SA 0% 31/03/2023 CV	3,675,649	1.90	Instrumentos derivados	630,293	0.32
3,100,000 ATOS SE 0% 06/11/2024 CV	4,108,508	2.12	Options	630,293	0.32
83,976 EDENRED SA 0% 06/09/2024 CV	5,069,337	2.61	<i>Alemania</i>	<i>366,723</i>	<i>0.18</i>
9,705 INGENICO GROUP SA 0% 26/06/2022 CV	1,793,867	0.92	311 AIRBUS BR BEARER SHS - 80.00 - 18.12.20 CALL	107,606	0.06
5,800,000 KERING 0% 30/09/2022 CV	6,026,780	3.11	466 DJ EURO STOXX 50 EUR - 3,400 - 21.08.20 CALL	239,057	0.11
44,967 KORIAN 2.50% PERPETUAL CV	1,862,788	0.96	295 STMICROELECTRONICS NV - 28.00 - 18.09.20 CALL	20,060	0.01
15,978 NEOEN SPA 2.00% 02/06/2025 CV	774,448	0.40	<i>Estados Unidos de América</i>	<i>251,840</i>	<i>0.13</i>
48,301 NEXITY 0.25% 02/03/2025 CV	2,708,480	1.40	559 YANDEX CL A - 50.00 - 20.11.20 CALL	251,840	0.13
20,036 ORPEA SA 0.375% 17/05/2027 CV	2,874,260	1.48	<i>Francia</i>	<i>10,783</i>	<i>0.01</i>
29,503 SAFRAN SA 0% 21/06/2023 CV	4,058,167	2.09	32 KERING - 600.00 - 18.09.20 CALL	10,783	0.01
45,837 SAFRAN SA 0.875% 15/05/2027 CV	5,509,202	2.84	<i>Italia</i>	<i>947</i>	<i>0.00</i>
16,739 SOITEC 0% 28/06/2023 CV	1,984,174	1.02	3,155 TELECOM ITALIA SPA - 0.56 - 18.09.20 CALL	947	0.00
3,600,000 TOTAL SA 0.50% 02/12/2022 CV	3,158,843	1.63			
14,487 UBISOFT ENTERTAINMENT 0% 24/09/2024 CV	1,755,904	0.91			
208,100 VEOLIA ENVIRONMENT SA 0% 01/01/2025 CV	6,464,417	3.34			
5,400,000 VINCI SA 0.375% 16/02/2022 CV	5,551,641	2.86			
52,520 WORLDLINE SA 0% 30/07/2026 CV	6,266,923	3.23			
<i>Islas Caimán</i>	<i>610,890</i>	<i>0.31</i>			
700,000 SIEM INDUSTRIES INC 2.25% 02/06/2021 CV	610,890	0.31			
<i>Italia</i>	<i>6,688,600</i>	<i>3.45</i>			
4,000,000 NEXI SPA 1.75% 24/04/2027 CV	4,571,580	2.36			
2,000,000 SNAM SPA 0% 20/03/2022 CV	2,117,020	1.09			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	EUR	
Posiciones a corto plazo	-157,857	-0.08
<i>Instrumentos derivados</i>	-157,857	-0.08
Options	-157,857	-0.08
<i>Alemania</i>	-57,252	-0.03
-156 AIRBUS SHS - 56.00 - 18.09.20 PUT	-57,252	-0.03
<i>Estados Unidos de América</i>	-100,605	-0.05
-279 YANDEX CL A - 40.00 - 20.11.20 PUT	-50,923	-0.02
-279 YANDEX CL A - 60.00 - 20.11.20 CALL	-49,682	-0.03
Total cartera de títulos	189,023,500	97.46

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	74,245,139	99.20	1,078,000	INSULET CORP 0.375% 01/09/2026 CV	1,050,982 1.40
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	70,182,451	93.77	600,000	JP MORGAN CHASE BANK NA 0% 07/08/2022 CV	673,534 0.90
Acciones	478,137	0.64	800,000	JP MORGAN CHASE BANK NA 0% 18/09/2022 CV	863,080 1.15
<i>Estados Unidos de América</i>	<i>478,137</i>	<i>0.64</i>	700,000	JP MORGAN CHASE BANK NA 0% 30/12/2020 CV	639,844 0.85
2,100	BECTON DICKINSON CO PFD	99,470 0.13	535,000	JP MORGAN CHASE BANK NA 0.125% 01/01/2023 CV	508,837 0.68
340	DANAHER CORP PFD	378,667 0.51	313,000	LIBERTY INTERACTIVE LLC 1.75% 30/09/2046 CV	424,001 0.57
Bonos convertibles	69,704,314	93.13	320,000	LIVE NATION ENTERTAINMENT INC 2.50% 15/03/2023 CV	290,863 0.39
<i>Alemania</i>	<i>4,022,201</i>	<i>5.37</i>	616,000	LUMENTUM HOLDINGS INC 0.50% 15/12/2026 CV	579,903 0.77
800,000	ADIDAS AG 0.05% 12/09/2023 CV	892,088 1.18	854,000	MICROCHIP TECH INC 1.625% 15/02/2027 CV	1,122,997 1.50
500,000	DELIVERY HERO SE 0.25% 23/01/2024 CV	573,750 0.77	387,000	MICROCHIP TECH INC 2.25% 15/02/2037 CV	503,103 0.67
500,000	DELIVERY HERO SE 1.00% 23/01/2027 CV	589,677 0.79	800,000	NEW RELIC INC 0.50% 01/05/2023 CV	693,806 0.93
300,000	DEUTSCHE WOHNEN SE 0.325% 26/07/2024 CV	329,420 0.44	146,000	NICE SYSTEM INC 1.25% 15/01/2024 CV	298,356 0.40
500,000	DEUTSCHE WOHNEN SE 0.60% 05/01/2026 CV	537,638 0.72	452,000	NUTANIX INC 0% 15/01/2023 CV	358,463 0.48
200,000	HELLOFRESH SE 0.75% 13/05/2025 CV	239,819 0.32	528,000	NUVASIVE INC 0.375% 15/03/2025 CV	415,442 0.56
300,000	LEG IMMOBILIEN AG 0.875% 01/09/2025 CV	354,549 0.47	315,000	OKTA INC 0.375% 15/06/2026 CV	303,271 0.41
400,000	SYMRISE AG 0.238% 20/06/2024 CV	505,260 0.68	525,000	ON SEMICONDUCTOR CORP 1.625% 15/10/2023 CV	569,133 0.76
<i>China</i>	<i>506,447</i>	<i>0.68</i>	1,289,000	PALO ALTO NETWORKS INC 0.75% 01/07/2023 CV	1,237,189 1.65
400,000	WUXI APPTEC CO LTD 0% 17/09/2024 CV	506,447 0.68	280,000	PLUG POWER INC 3.75% 01/06/2025 CV	420,895 0.56
<i>Corea del Sur</i>	<i>370,492</i>	<i>0.50</i>	527,000	PLURALSIGHT INC 0.375% 01/03/2024 CV	415,015 0.55
400,000	LG CHEM LTD 0% 16/04/2021 CV	370,492 0.50	946,000	PROOFPOINT INC 0.25% 15/08/2024 CV	829,535 1.11
<i>Dinamarca</i>	<i>603,366</i>	<i>0.81</i>	465,000	PURE STORAGE INC 0.125% 15/04/2023 CV	409,439 0.55
600,000	GN STORE NORD LTD 0% 21/05/2024 CV	603,366 0.81	1,194,000	RINGCENTRAL INC 0% 01/03/2025 CV	1,135,334 1.52
<i>España</i>	<i>1,818,056</i>	<i>2.43</i>	239,000	SAREPTA THERAPEUTICS INC 1.50% 15/11/2024 CV	489,564 0.65
400,000	AMADEUS IT GROUP SA 1.50% 09/04/2025 CV	487,340 0.65	117,000	SERVICENOW INC 0% 01/06/2022 CV	312,852 0.42
900,000	CELLNEX TELECOM SA 0.50% 05/07/2028 CV	1,160,685 1.55	561,000	SNAP INC 0.75% 01/08/2026 CV	626,775 0.84
100,000	CELLNEX TELECOM SA 1.50% 16/01/2026 CV	170,031 0.23	814,000	SPLUNK INC 0.50% 15/09/2023 CV	1,040,563 1.39
<i>Estados Unidos de América</i>	<i>34,439,615</i>	<i>46.01</i>	215,000	SPLUNK INC 1.125% 15/06/2027 CV	204,339 0.27
1,537,000	AKAMAI TECHNOLOGIES INC 0.375% 01/09/2027 CV	1,493,613 1.99	499,000	SPLUNK INC 1.125% 15/09/2025 CV	653,401 0.87
168,000	ATLASSIAN INC 0.625% 01/05/2023 CV	333,664 0.45	575,000	SQUARE INC 0.125% 01/03/2025 CV	580,690 0.78
805,000	BOOKING HOLDING INC 0.75% 01/05/2025 CV	891,499 1.19	621,000	SQUARE INC 0.50% 15/05/2023 CV	821,894 1.10
596,000	BOOKING HOLDING INC 0.90% 15/09/2021 CV	563,596 0.75	1,006,000	TELADOC INC 1.25% 01/06/2027 CV	990,339 1.32
755,000	CHEGG INC 0.125% 15/03/2025 CV	955,475 1.28	95,000	TESLA INC 1.25% 01/03/2021 CV	254,166 0.34
584,000	COUPA SOFTWARE INC 0.375% 15/06/2026 CV	601,408 0.80	629,000	TWITTER 0.25% 15/06/2024 CV	528,189 0.71
927,000	CREE INC 0.875% 01/09/2023 CV	974,314 1.30	290,000	VIAMI SOLUTIONS INC 1.00% 01/03/2024 CV	297,621 0.40
706,000	DEXCOM INC 0.25% 15/11/2025 CV	643,641 0.86	912,000	WORKDAY INC 0.25% 01/10/2022 CV	1,120,705 1.50
221,000	DEXCOM INC 0.75% 01/12/2023 CV	488,709 0.65	789,000	ZENDESK INC 0.625% 15/06/2025 CV	755,509 1.01
263,000	DOCU SIGN INC 0.50% 15/09/2023 CV	570,083 0.76	552,000	ZILLOW GROUP INC 1.50% 01/07/2023 CV	513,488 0.69
387,000	ETSY INC 0.125% 01/10/2026 CV	471,438 0.63	127,000	ZSCALER INC 0.125% 01/07/2025 CV	115,698 0.15
304,000	EURONET WORLDWIDE INC 0.75% 15/03/2049 CV	261,005 0.35	<i>Francia</i>		<i>5,067,012 6.77</i>
419,000	EXACT SCIENCE CORP 0.375% 01/03/2028 CV	358,065 0.48	300,000	ARCHER OBLIGATIONS SA 0% 31/03/2023 CV	380,240 0.51
1,164,000	EXACT SCIENCE CORP 0.375% 15/03/2027 CV	1,078,562 1.44	200,000	ATOS SE 0% 06/11/2024 CV	265,065 0.35
169,000	FIVE9 INC 0.50% 01/06/2025 CV	161,771 0.22	4,716	EDENRED SA 0% 06/09/2024 CV	284,688 0.38
103,000	IAC FINANCECO 2 INC 0.875% 15/06/2026 CV	113,023 0.15	800,000	KERING 0% 30/09/2022 CV	831,280 1.11
650,000	ILLUMINA INC 0% 15/08/2023 CV	629,594 0.84	519	ORPEA SA 0.375% 17/05/2027 CV	74,453 0.10
263,000	INPHI CORP 0.75% 15/04/2025 CV	283,157 0.38	6,097	SAFRAN SA 0.875% 15/05/2027 CV	732,805 0.98
597,000	INSMED INC 1.75% 15/01/2025 CV	518,183 0.69	3,804	SOITEC 0% 28/06/2023 CV	450,911 0.60
			800,000	VINCI SA 0.375% 16/02/2022 CV	822,465 1.10
			10,267	WORLDLINE SA 0% 30/07/2026 CV	1,225,105 1.64
			<i>Hong Kong (China)</i>		<i>222,653 0.30</i>
			250,000	LENOVO GROUP LTD 3.375% 24/01/2024 CV	222,653 0.30

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>India</i>	425,811	0.57	200,000 STMICROELECTRONICS NV 0% 03/07/2022 CV	240,568	0.32
415,000 BHARTI AIRTEL LTD 1.50% REGS 17/02/2025 CV	425,811	0.57	600,000 STMICROELECTRONICS NV 0.25% 03/07/2024 CV	786,290	1.05
<i>Islas Bermudas</i>	733,399	0.98	300,000 TAKEAWAY COM HOLDING BV 1.25% 30/04/2026 CV	327,983	0.44
424,000 HORIZON PHARMA INVESTMENT LTD 2.50% 15/03/2022 CV	733,399	0.98	<i>Reino Unido</i>	2,264,038	3.02
<i>Islas Caimán</i>	7,577,028	10.12	612,000 BARCLAYS BANK PLC LONDON 0% 04/02/2025 CV	652,949	0.87
730,000 BAOZUN INC 1.625% 01/05/2024 CV	630,592	0.84	760,000 BARCLAYS BANK PLC LONDON 0% 18/02/2025 CV	723,361	0.96
4,000,000 CHINA EDUCATION GROUP HOLDINGS LIMITED 2.00% 28/03/2024 CV	493,324	0.66	400,000 OCADO GROUP PLC 0.75% 18/01/2027 CV	454,099	0.61
785,000 CHINA LODGING GROUP LTD 0.375% 01/11/2022 CV	698,239	0.93	300,000 OCADO GROUP PLC 0.875% 09/12/2025 CV	433,629	0.58
4,000,000 CHINA YUHUA EDUCATION CORP LTD 0.90% 27/12/2024 CV	490,355	0.66	<i>Suiza</i>	1,657,364	2.21
4,000,000 HARVEST INTERNATIONAL CO 0% 21/11/2022 CV	472,221	0.63	1,500,000 SIKA LTD 0.15% 05/06/2025 CV	1,657,364	2.21
864,000 IQIYI INC 2.00% 01/04/2025 CV	765,826	1.02	Acción/Participaciones de OICVM/OIC	3,898,567	5.21
957,000 JOYY INC 0.75% 15/06/2025 CV	948,837	1.27	Acción/Participaciones en fondos de inversión	3,898,567	5.21
2,000,000 KINGSOFT CORPORATION 0.625% 29/04/2025 CV	273,191	0.37	<i>Francia</i>	3,898,567	5.21
1,460,000 MOMO INC 1.25% 01/07/2025 CV	1,003,645	1.33	11 AMUNDI CASH INST SRI I C	2,428,740	3.25
518,000 SEA LTD 2.375% 144A 01/12/2025 CV	641,540	0.86	14,908 AMUNDI TRESO COURT TERM PART PC	1,469,827	1.96
500,000 SINO BIOPHARMACEUTICAL LTD 0% 17/02/2025 CV	517,815	0.69	Instrumentos derivados	164,121	0.22
5,000,000 ZHONGSHENG GROUP LIMITED 0% 21/05/2025 CV	641,443	0.86	Options	164,121	0.22
<i>Islas Virgenes Británicas</i>	1,899,122	2.54	<i>Alemania</i>	133,814	0.18
1,100,000 ANLLIAN CAPITAL LTD 0% 05/02/2025 CV	1,024,589	1.37	110 AIRBUS BR BEARER SHS - 80.00 - 18.12.20 CALL	38,060	0.05
400,000 CP FOODS CAPITAL LIMITED 0.50% 22/09/2021 CV	378,405	0.51	162 DJ EURO STOXX 50 EUR - 3,400 - 21.08.20 CALL	83,106	0.11
500,000 STRATEGIC INTERNATIONAL GROUP LTD 0% 29/06/2025 CV	496,128	0.66	186 STMICROELECTRONICS NV - 28.00 - 18.09.20 CALL	12,648	0.02
<i>Israel</i>	257,930	0.34	<i>Estados Unidos de América</i>	24,779	0.03
156,000 WIX LTD 0% 01/07/2023 CV	257,930	0.34	55 YANDEX CLA - 50.00 - 20.11.20 CALL	24,779	0.03
<i>Italia</i>	800,027	1.07	<i>Francia</i>	5,054	0.01
700,000 NEXI SPA 1.75% 24/04/2027 CV	800,027	1.07	15 KERING - 600.00 - 18.09.20 CALL	5,054	0.01
<i>Japón</i>	4,801,964	6.42	<i>Italia</i>	474	0.00
60,000,000 CYBERAGENT INC 0% 17/02/2023 CV	533,432	0.71	1,580 TELECOM ITALIA SPA - 0.56 - 18.09.20 CALL	474	0.00
70,000,000 DIGITAL GARAGE INC 0% 14/09/2023 CV	585,457	0.79	Posiciones a corto plazo	-30,282	-0.04
30,000,000 GMO PAYMENT GATEWAY INC 0% 19/06/2023 CV	377,619	0.50	Instrumentos derivados	-30,282	-0.04
50,000,000 KANSAI PAINT CO LTD 0% 17/06/2022 CV	414,123	0.55	Options	-30,282	-0.04
30,000,000 MEDIPAL HOLDINGS CORP 0% 07/10/2022 CV	265,389	0.35	<i>Alemania</i>	-20,185	-0.03
40,000,000 MITSUMI ELECTRIC CO LTD 0% 03/08/2022 CV	373,198	0.50	-55 AIRBUS BR BEARER SHS - 56.00 - 18.09.20 PUT	-20,185	-0.03
30,000,000 NAGOYA RAILROAD CO LTD 0% 11/12/2024 CV	279,642	0.37	<i>Estados Unidos de América</i>	-10,097	-0.01
70,000,000 SBI HOLDINGS INC 0% 13/09/2023 CV	573,253	0.78	-28 YANDEX CLA - 40.00 - 20.11.20 PUT	-5,111	0.00
40,000,000 SHIP HEALTHCARE HOLDINGS INC 0% 13/12/2023 CV	353,380	0.47	-28 YANDEX CLA - 60.00 - 20.11.20 CALL	-4,986	-0.01
23,000,000 SONY CORP 0% 30/09/2022 CV	281,449	0.38	Total cartera de títulos	74,214,857	99.16
50,000,000 SUZUKI MOTOR CORP 0% 31/03/2023 CV	412,916	0.55			
20,000,000 TERUMO CORP 0% 06/12/2021 CV	352,106	0.47			
<i>Países Bajos</i>	2,237,789	2.99			
700,000 IBERDROLA INTERNATIONAL BV 0% 11/11/2022 CV	882,948	1.18			

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	972,503,107	104.36	9,550,000 BELGIUM 4.25% 28/03/2041	16,806,519	1.80
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	881,823,299	94.63	2,400,000 KBC GROUP SA/NV VAR 03/12/2029	2,324,220	0.25
Bonos	881,823,299	94.63	1,700,000 KBC GROUP SA/NV 1.125% 25/01/2024	1,747,787	0.19
<i>Alemania</i>	<i>46,407,813</i>	<i>4.98</i>	1,000,000 KINGDOM OF BELGIUM 0.20% 22/10/2023	1,026,015	0.11
1,400,000 ALLIANZ SE VAR PERPETUAL	1,542,149	0.17	<i>Canadá</i>	<i>1,828,536</i>	<i>0.20</i>
3,400,000 ALLIANZ SE VAR PERPETUAL EUR (ISIN DE000A13R7Z7)	3,607,672	0.39	1,820,000 THE TORONTO DOMINION BANK (CANADA) 0.375% 25/04/2024	1,828,536	0.20
3,000,000 ALLIANZ SE VAR 07/07/2045	3,130,665	0.34	<i>Chile</i>	<i>6,349,606</i>	<i>0.68</i>
1,600,000 ALLIANZ SE VAR 08/07/2050	1,628,824	0.17	6,602,000 CHILE 1.25% 29/01/2040	6,349,606	0.68
4,000,000 BAYER AG VAR 02/04/2075	3,974,780	0.42	<i>Chipre</i>	<i>1,715,671</i>	<i>0.18</i>
1,600,000 BAYER AG VAR 12/11/2079	1,590,880	0.17	1,140,000 CYPRUS 2.375% 25/09/2028	1,281,890	0.13
1,500,000 BERTELSMANN SE & CO VAR 23/04/2075 EUR (ISIN XS1222591023)	1,481,333	0.16	350,000 CYPRUS 2.75% 03/05/2049	433,781	0.05
800,000 COMMERZBANK AG VAR PERPETUAL	763,020	0.08	<i>Croacia</i>	<i>699,864</i>	<i>0.08</i>
1,200,000 COMMERZBANK AG VAR 05/12/2030	1,207,818	0.13	700,000 CROATIA 1.50% 17/06/2031	699,864	0.08
1,300,000 COMMERZBANK AG 0.875% 22/01/2027	1,249,047	0.13	<i>Dinamarca</i>	<i>4,650,323</i>	<i>0.50</i>
650,000 COVESTRO AG 1.375% 12/06/2030	648,411	0.07	1,300,000 DSV PANALPINA A S 0.375% 26/02/2027	1,235,611	0.13
2,500,000 DAIMLER AG 2.625% 07/04/2025	2,665,725	0.29	1,800,000 ISS GLOBAL A/S 0.875% 18/06/2026	1,748,304	0.19
2,000,000 DEUTSCHE BAHN FINANCE GMBH VAR PERPETUAL	1,948,130	0.21	1,700,000 NYKREDIT REALKREDIT AS 0.625% 17/01/2025	1,666,408	0.18
500,000 DEUTSCHE BAHN FINANCE GMBH VAR PERPETUAL EUR (ISIN XS2010039035)	483,250	0.05	<i>Eslovenia</i>	<i>523,962</i>	<i>0.06</i>
1,700,000 DEUTSCHE BORSE AG VAR 16/06/2047	1,698,555	0.18	511,000 SLOVENIA 5.25% REGS 18/02/2024	523,962	0.06
3,000,000 DEUTSCHE TELEKOM AG 0.50% 05/07/2027	3,009,090	0.32	<i>España</i>	<i>84,117,891</i>	<i>9.03</i>
1,800,000 E ON SE 0.35% 28/02/2030	1,745,748	0.19	1,300,000 ABERTIS INFRAESTRUCTURAS SA 2.375% 27/09/2027	1,310,303	0.14
3,582,000 EVONIK INDUSTRIES AG VAR 07/07/2077	3,530,687	0.38	1,800,000 BANCO BILBAO VIZCAYA ARGENTARIA SA VAR PERPETUAL	1,779,543	0.19
1,222,000 HEIDELBERGCEMENT AG 2.25% 03/06/2024	1,283,632	0.14	2,000,000 BANCO BILBAO VIZCAYA ARGENTARIA SA VAR PERPETUAL EUR (ISIN ES0813211002)	1,951,200	0.21
2,200,000 MERCK KGAA VAR 25/06/2079	2,194,082	0.24	1,800,000 BANCO BILBAO VIZCAYA ARGENTARIA SA 1.125% 28/02/2024	1,811,322	0.19
1,450,000 UNICREDIT BK AG VAR 23/09/2029	1,318,079	0.14	2,000,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)	1,815,650	0.19
3,450,000 VOLKSWAGEN FINANCIAL SERVICES AG 0.625% 01/04/2022	3,429,799	0.37	1,600,000 BANCO SANTANDER SA 2.746% 28/05/2025	1,476,408	0.16
2,300,000 VOLKSWAGEN LEASING GMBH 0.50% 20/06/2022	2,276,437	0.24	2,500,000 IMMOBILIARIA COLONIAL SOCIMI SA 1.625% 28/11/2025	2,507,750	0.27
<i>Australia</i>	<i>4,503,043</i>	<i>0.48</i>	200,000 KINGDOM OF SPAIN 2.70% 31/10/2048	270,252	0.03
2,100,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR 21/11/2029	2,086,403	0.22	3,076,000 SPAIN 0% 31/01/2025	3,096,209	0.33
2,350,000 BHJP BILLITON FIN USA LTD FRN REGS 19/10/2075	2,416,640	0.26	7,400,000 SPAIN 0.25% 30/07/2024	7,542,154	0.81
<i>Austria</i>	<i>22,048,015</i>	<i>2.37</i>	20,408,000 SPAIN 1.00% 31/10/2050	19,055,766	2.05
7,350,000 AUSTRIA 0% 20/02/2030	7,508,466	0.80	4,901,000 SPAIN 1.20% 31/10/2040	5,032,126	0.54
4,088,000 AUSTRIA 0.50% 20/02/2029	4,368,702	0.47	9,350,000 SPAIN 1.25% 31/10/2030	10,089,632	1.08
3,799,000 AUSTRIA 0.75% 20/03/2051	4,256,305	0.46	14,000,000 SPAIN 2.75% 31/10/2024	15,789,130	1.69
1,500,000 NOVOMATIC AG 1.625% 20/09/2023	1,369,620	0.15	3,800,000 SPAIN 5.15% 31/10/2044	7,043,281	0.76
1,500,000 OMV AG VAR PERPETUAL EUR (ISIN XS1294343337)	1,762,905	0.19	1,500,000 TELEFONICA EMISIONES SAU 1.069% 05/02/2024	1,542,000	0.17
1,150,000 OMV AG 1.00% 03/07/2034	1,128,949	0.12	1,900,000 TELEFONICA EMISIONES SAU 1.957% 01/07/2039	2,005,165	0.22
1,500,000 OMV AG 1.875% 04/12/2028	1,653,068	0.18	<i>Estados Unidos de América</i>	<i>64,168,773</i>	<i>6.89</i>
<i>Bélgica</i>	<i>36,915,727</i>	<i>3.96</i>	600,000 AIR PRODUCTS CHEMICALS 0.80% 05/05/2032	605,121	0.06
2,391,000 ANHEUSER-BUSCH INBEV SA/NV 1.15% 22/01/2027	2,451,146	0.26	1,870,000 ALTRIA GROUP INC 1.00% 15/02/2023	1,888,251	0.20
5,000,000 BELGIUM 0% 22/10/2027	5,107,875	0.55	1,650,000 AMGEN INC 2.20% 21/02/2027	1,546,032	0.17
7,000,000 BELGIUM 0.80% 22/06/2025	7,452,165	0.80			

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
1,450,000	ANHEUSER BUSCH INBEV WORLDWIDE INC 4.15% 23/01/2025	1,463,319	0.16	2,000,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	2,154,860	0.23
1,168,000	AT&T INC 2.40% 15/03/2024	1,237,654	0.13	3,404,000	CREDIT AGRICOLE SA VAR PERPETUAL	3,475,501	0.37
2,500,000	BANK OF AMERICA CORP FRN 25/04/2024	2,491,025	0.27	2,000,000	CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF2R125CF03)	1,858,612	0.20
3,400,000	BANK OF AMERICA CORP VAR 08/08/2029	3,302,131	0.35	2,000,000	CREDIT AGRICOLE SA VAR 05/06/2030	2,012,020	0.22
4,000,000	BANK OF AMERICA CORP VAR 09/05/2026	4,030,660	0.43	1,900,000	CREDIT AGRICOLE SA VAR 22/04/2026	1,920,036	0.21
686,000	BAT CAPITAL CORP 1.125% 16/11/2023	694,023	0.07	1,100,000	DANONE SA VAR PERPETUAL	1,095,045	0.12
1,800,000	CHUBB INA HOLDINGS INC 0.30% 15/12/2024	1,784,052	0.19	1,000,000	DASSAULT SYSTEMS SE 0.375% 16/09/2029	995,275	0.11
3,000,000	CITIGROUP INC VAR 08/10/2027	2,926,785	0.31	900,000	ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0013367612)	927,216	0.10
1,600,000	COMCAST CORP 0.25% 20/05/2027	1,573,312	0.17	400,000	ELECTRICITE DE FRANCE SA VAR PERPETUAL GBP (ISIN FR0011401728)	465,947	0.05
1,200,000	DOW CHEMICAL CO 0.50% 15/03/2027	1,137,762	0.12	7,400,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR0013310505)	7,221,919	0.78
1,680,000	EMERSON ELECTRIC CO 1.25% 15/10/2025	1,771,098	0.19	7,000,000	FRANCE OAT 0% 25/11/2029	7,124,110	0.76
2,650,000	EXXON MOBIL CORP 0.835% 26/06/2032	2,613,178	0.28	17,300,000	FRANCE OAT 0.50% 25/05/2040	17,799,624	1.91
2,290,000	FIDELITY NATIONAL INFORMATION SERVICES INC 0.75% 21/05/2023	2,307,415	0.25	17,050,000	FRANCE OAT 0.75% 25/05/2052	17,715,375	1.90
4,000,000	GE CAPITAL FUNDING LLC 4.05% REGS 15/05/2027	3,739,375	0.40	1,336,000	FRANCE OAT 2.00% 25/05/2048	1,845,323	0.20
3,000,000	GOLDMAN SACHS GROUP INC. 1.25% 01/05/2025	3,043,755	0.33	10,000,000	FRANCE OAT 2.50% 25/05/2030	12,669,700	1.36
1,000,000	HONEYWELL INTERNATIONAL INC 0% 10/03/2024	988,820	0.11	2,000,000	FRANCE OAT 4.75% 25/04/2035	3,371,910	0.36
5,000,000	INTERNATIONAL BUSINESS MACHINES CORP 1.25% 29/01/2027	5,229,550	0.57	35,600,000	FRANCE OATI 0.10% 01/03/2028	39,639,078	4.25
3,000,000	INTERNATIONAL BUSINESS MACHINES CORP 1.70% 15/05/2027	2,732,615	0.29	5,300,000	FRANCE OATI 0.10% 01/03/2029	5,841,616	0.63
2,600,000	JEFFERIES GROUP LLC 1.00% 19/07/2024	2,489,695	0.27	17,000,000	FRANCE OATI 2.25% 25/07/2020	21,772,589	2.34
4,000,000	JPMORGAN CHASE & CO VAR 11/03/2027	4,095,440	0.45	1,500,000	ICADE SANTE SAS 0.875% 04/11/2029	1,383,390	0.15
1,590,000	MET LIFE GLOB FUNDIN 0.375% 09/04/2024	1,600,319	0.17	1,500,000	JC DECAUX SA 2.625% 24/04/2028	1,526,573	0.16
2,050,000	MORGAN STANLEY VAR 26/07/2024	2,053,044	0.22	1,700,000	KLEPIERRE 0.625% 01/07/2030	1,590,342	0.17
1,800,000	WELLS FARGO & CO VAR 04/05/2030	1,878,237	0.20	300,000	KLEPIERRE 2.00% 12/05/2029	313,781	0.03
3,200,000	WELLS FARGO & CO 0.50% 26/04/2024	3,182,720	0.34	2,800,000	LA BANQUE POSTALE VAR PERPETUAL	2,631,860	0.28
1,700,000	XYLEM INC 2.25% 11/03/2023	1,763,385	0.19	3,000,000	LA BANQUE POSTALE VAR 23/04/2026	3,029,370	0.33
	<i>Filipinas</i>	8,735,680	0.94	2,000,000	LA POSTE 1.45% 30/11/2028	2,159,230	0.23
4,200,000	PHILIPPINES 0% 03/02/2023	4,132,695	0.44	5,000,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR0013413887)	5,075,375	0.54
4,840,000	PHILIPPINES 0.70% 03/02/2029	4,602,985	0.50	1,500,000	PSA BANQUE FRANCE 0.625% 21/06/2024	1,448,603	0.16
	<i>Finlandia</i>	2,394,873	0.26	2,000,000	RCI BANQUE SA FRN 12/01/2023	1,921,660	0.21
2,370,000	FORTUM CORPORATION 0.875% 27/02/2023	2,394,873	0.26	500,000	RCI BANQUE SA 1.00% 17/05/2023	493,275	0.05
	<i>Francia</i>	230,290,884	24.70	2,300,000	SOCIETE GENERALE SA VAR 16/09/2026	2,317,733	0.25
1,000,000	ALD SA 0.375% REGS 18/07/2023	970,260	0.10	5,000,000	SOCIETE GENERALE SA 2.625% 144A 22/01/2025	4,529,671	0.49
2,700,000	ATOS SE 1.75% 07/05/2025	2,862,392	0.31	1,500,000	SODEXO 1.00% 27/04/2029	1,480,193	0.16
1,700,000	AUCHAN HOLDING SA 2.375% 25/04/2025	1,688,746	0.18	3,000,000	SUEZ SA VAR PERPETUAL EUR (ISIN FR0013445335)	2,822,835	0.30
1,500,000	AUCHAN HOLDING SA 2.875% 29/01/2026	1,501,178	0.16	1,600,000	THALES 0.75% 23/01/2025	1,628,368	0.17
2,100,000	BNP PARIBAS CARDIF 1.00% 29/11/2024	2,086,592	0.22	1,700,000	TOTAL CAPITAL SA 1.491% 08/04/2027	1,814,070	0.19
2,660,000	BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XK938)	2,424,587	0.26	7,000,000	TOTAL SA VAR PERPETUAL EUR (ISIN XS1974787480)	6,927,095	0.74
2,000,000	BNP PARIBAS SA VAR REGS 10/01/2025	1,968,170	0.21	1,900,000	UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR0013330529)	1,667,982	0.18
1,500,000	BNP PARIBAS SA VAR 04/06/2026	1,483,275	0.16	3,200,000	VIVENDI SA 0.625% 11/06/2025	3,194,912	0.34
2,000,000	BNP PARIBAS SA VAR 15/01/2032	1,931,150	0.21		<i>Grecia</i>	18,626,327	2.00
2,100,000	BNP PARIBAS SA VAR 17/04/2029	2,126,450	0.23	2,046,000	GREECE 1.50% 18/06/2030	2,103,237	0.23
2,300,000	BNP PARIBAS SA VAR 19/02/2028	2,242,293	0.24	8,590,000	GREECE 1.875% 23/07/2026	9,147,234	0.97
1,100,000	BOUYGUES SA 1.125% 24/07/2028	1,144,990	0.12	5,000,000	GREECE 3.45% 02/04/2024	5,551,425	0.60
3,400,000	BPCE SA 1.00% 01/04/2025	3,450,167	0.37	1,687,000	GREECE 3.50% 30/01/2023	1,824,431	0.20
1,400,000	CAPGEMINI SE 2.00% 15/04/2029	1,507,485	0.16		<i>Indonesia</i>	2,841,840	0.30
2,200,000	CARREFOUR SA 1.00% 17/05/2027	2,259,257	0.24	3,000,000	INDONESIA 1.40% 30/10/2031	2,841,840	0.30
2,600,000	CNP ASSURANCES VAR 30/09/2041	2,781,818	0.30				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Irlanda</i>	18,463,120	1.98	1,200,000 WHIRLPOOL EMEA FINANCE S A R L 0.50% 20/02/2028	1,118,418	0.12
2,100,000 ABBOT IRELAND FINANCING DAC 0.375% 19/11/2027	2,099,979	0.23	<i>México</i>	4,406,273	0.47
2,013,000 AQUARIUS + INVESTMENTS PLC VAR 02/10/2043	2,199,997	0.24	1,000,000 AMERICA MOVIL SAB DE CV VAR 06/09/2073	1,128,965	0.12
900,000 CRH SMW FINANCE DAC 1.25% 05/11/2026	931,802	0.10	1,400,000 MEXICO 1.75% 17/04/2028	1,355,599	0.15
800,000 FCA BANK S.P.A IRISH BRANCH 1.00% 21/02/2022	796,000	0.09	1,980,000 PETROLEOS MEXICANOS PEMEX 2.50% 21/08/2021	1,921,709	0.20
9,500,000 IRELAND 0.20% 18/10/2030	9,694,940	1.03	<i>Noruega</i>	1,352,239	0.15
1,400,000 SMURFIT KAPPA TREASURY UNLIMITED COMPANY 1.50% 15/09/2027	1,344,287	0.14	1,400,000 NORSK HYDRO ASA 1.125% 11/04/2025	1,352,239	0.15
1,400,000 ZURICH FINANCE IRELAND DESIGNATED ACTIVITY COMPANY VAR 17/09/2050	1,396,115	0.15	<i>Países Bajos</i>	65,487,050	7.03
<i>Italia</i>	106,829,875	11.46	1,600,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	1,558,968	0.17
1,500,000 AZA SPA 1.00% 16/07/2029	1,516,868	0.16	1,600,000 ABN AMRO BANK NV 0.60% 15/01/2027	1,580,456	0.17
2,250,000 ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 24/05/2080	2,335,433	0.25	1,600,000 ABN AMRO BANK NV 1.25% 28/05/2025	1,638,064	0.18
1,500,000 ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 24/11/2081	1,545,570	0.17	1,400,000 AEGON BANK N.V 0.625% 21/06/2024	1,409,646	0.15
1,500,000 FCA BANK SPA 0.25% 28/02/2023	1,440,195	0.15	1,300,000 AIRBUS SE 1.375% 09/06/2026	1,318,967	0.14
2,400,000 FCA BANK SPA 0.50% 13/09/2024	2,262,540	0.24	3,500,000 AIRBUS SE 1.625% 07/04/2025	3,608,307	0.39
1,560,000 FCA BANK SPA 1.25% 21/06/2022	1,554,306	0.17	200,000 ARGENTUM NETHERLAND BV 1.125% 17/09/2025	208,518	0.02
2,700,000 FERROVIE DELLO STATO ITALIANE SPA 1.125% 09/07/2026	2,715,782	0.29	3,000,000 AT SECURITIES BV VAR PERPETUAL	2,681,075	0.29
2,250,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	1,815,671	0.19	1,100,000 CONTI-GUMMI FINANCE BV 2.125% 27/11/2023	1,135,629	0.12
4,000,000 INTESA SANPAOLO SPA 3.25% 23/09/2024	3,631,882	0.39	3,000,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2050933972)	2,764,845	0.30
1,600,000 IREN S.P.A 0.875% 14/10/2029	1,617,544	0.17	1,500,000 DIGITAL DUTCH FINCO BV 0.625% 15/07/2025	1,484,055	0.16
10,000,000 ITALY BTP 1.65% 01/12/2030	10,320,450	1.11	1,179,000 EDP FINANCE BV 2.00% 22/04/2025	1,266,193	0.14
19,306,000 ITALY BTP 2.45% 01/09/2050	20,274,388	2.18	1,000,000 ELM BV VAR PERPETUAL EUR (ISIN XS2182055009)	1,028,405	0.11
1,216,000 ITALY BTP 3.45% 01/03/2048	1,535,735	0.16	1,700,000 ENEL FINANCE INTERNATIONAL NV 0.375% 17/06/2027	1,682,838	0.18
11,356,000 ITALY BTP 3.85% 01/09/2049	15,352,574	1.65	800,000 GIVAUDAN NEDERLAND FINANCE BV 1.00% 22/04/2027	830,160	0.09
10,591,000 ITALY BTP 5.00% 01/09/2040	15,890,895	1.71	1,000,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS1721244371)	1,001,455	0.11
13,545,000 ITALY BTPI 2.55% 15/09/2041	19,336,624	2.08	2,000,000 ING BANK NV VAR 25/02/2026	2,033,210	0.22
2,300,000 UNICREDIT SPA VAR 03/07/2025	2,260,739	0.24	5,000,000 ING GROUP NV VAR 11/04/2028	5,250,775	0.55
1,510,000 UNICREDIT SPA 6.572% REGS 14/01/2022	1,422,679	0.15	1,600,000 ING GROUP NV VAR 26/05/2031	1,640,288	0.18
<i>Japón</i>	4,682,931	0.50	2,000,000 JAB HOLDINGS BV 1.00% 20/12/2027	1,946,010	0.21
2,530,000 SUMITOMO MITSUI BANKING CORP 0.409% 07/11/2029	2,599,613	0.28	1,100,000 JAB HOLDINGS BV 1.75% 25/05/2023	1,135,624	0.12
2,080,000 SUMITOMO MITSUI FINANCIAL CORP INC 0.465% 30/05/2024	2,083,318	0.22	600,000 NATURGY FINANCE BV 1.375% 19/01/2027	632,262	0.07
<i>Luxemburgo</i>	12,554,435	1.35	1,400,000 NIBC BANK NV 0.875% 08/07/2025	1,364,986	0.15
1,600,000 AROUNDTOWN SA 1.00% 07/01/2025	1,596,080	0.17	2,000,000 RECKITT BENKISER TREASURY SERVICES BV 0.75% REGS 19/05/2030	2,035,650	0.22
1,820,000 BECTON DICKINSON EURO FINANCE SARL 0.632% 04/06/2023	1,809,517	0.19	1,300,000 REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2185997884)	1,296,646	0.14
950,000 CK HUTCHISON GROUP TELECOM FIN SA 1.125% 17/10/2028	939,303	0.10	1,200,000 REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2186001314)	1,216,416	0.13
1,470,000 HEIDELBERGCEMENT FIN 0.50% 09/08/2022	1,458,924	0.16	1,300,000 REPSOL INTERNATIONAL FINANCE BV 0.25% 02/08/2027	1,245,251	0.13
1,400,000 HEIDELBERGCEMENT FIN 1.125% 01/12/2027	1,385,237	0.15	1,500,000 SCHLUMBERGER FINANCE BV 2.00% 06/05/2032	1,606,523	0.17
1,330,000 MEDTRONIC GLOBAL HOLDINGS S C A 1.125% 07/03/2027	1,390,435	0.15	2,000,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1731823255)	1,950,360	0.21
500,000 MOHAWK CAPITAL LUXEMBOURG SA 1.75% 12/06/2027	515,370	0.06	1,900,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406575)	1,860,081	0.20
1,100,000 RICHEMONT INTERNATIONAL HOLDING S.A LUX 0.75% 26/05/2028	1,132,164	0.12	1,100,000 UP JOHN FINANCE BV 1.023% 23/06/2024	1,108,349	0.12
1,300,000 SES S.A. 0.875% 04/11/2027	1,208,987	0.13	2,000,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS104828442)	2,090,310	0.22

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
1,700,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1799938995)	1,687,190	0.18	4,400,000	ROMANIA 2.00% REGS 28/01/2032	4,117,454	0.44
3,200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	3,173,312	0.34	1,500,000	ROMANIA 3.875% REGS 29/10/2035	1,625,625	0.17
2,700,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689380)	2,656,530	0.29		<i>Suecia</i>	8,414,549	0.90
2,300,000	VONOVIA FINANCE B.V VAR PERPETUAL	2,362,974	0.25	1,800,000	AKELIUS RESIDENTIAL PROPERTY VAR 17/05/2081	1,647,000	0.18
2,100,000	WINTERSHALL DEA FINANCE BV 0.84% 25/09/2025	1,996,722	0.21	4,000,000	NORDEA BANK ABP VAR 07/09/2026	3,989,980	0.42
	<i>Portugal</i>	64,439,560	6.92	1,800,000	SWEDBANK FORENINGSSPARBKN VAR PERPETUAL	1,634,688	0.18
2,600,000	CAIXA ECONOMICA MONTEPIO GERAL CAIXA ECONOMICA BANCARIA SA 0.125% 14/11/2024	2,602,912	0.28	1,118,000	TELIA COMPANY AB VAR 04/04/2078	1,142,881	0.12
2,100,000	EDP ENERGIAS DE PORTUGAL VAR 20/07/2080	1,969,863	0.21		<i>Suiza</i>	8,712,332	0.93
1,000,000	EDP ENERGIAS DE PORTUGAL VAR 30/04/2079	1,065,850	0.11	1,750,000	CREDIT SUISSE GRP AG VAR REGS 05/06/2026	1,581,427	0.17
7,100,000	PORTUGAL 0.70% 15/10/2027	7,365,789	0.79	1,530,000	UBS GROUP FUNDING SWITZERLAND INC VAR REGS PERPETUAL	1,431,510	0.15
28,831,145	PORTUGAL 2.125% 17/10/2028	33,153,221	3.57	3,800,000	UBS GROUP FUNDING SWITZERLAND INC 1.50% 30/11/2024	3,929,770	0.42
12,000,000	PORTUGAL 3.875% 15/02/2030	15,886,020	1.70	1,800,000	UBS GROUP INC VAR 29/01/2026	1,769,625	0.19
1,500,000	PORTUGAL 4.10% 15/02/2045	2,395,905	0.26		Acción/Participaciones de OICVM/OIC	90,679,808	9.73
	<i>Reino Unido</i>	35,091,499	3.77		Acción/Participaciones en fondos de inversión	90,679,808	9.73
1,980,000	BARCLAYS PLC FRN 15/02/2023	1,763,103	0.19		<i>Francia</i>	49,997,983	5.36
2,100,000	BARCLAYS PLC VAR 02/04/2025	2,258,235	0.24	0.019	AMUNDI CASH CORPORATE	4,422	0.00
1,800,000	BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193661324)	1,809,963	0.19	0.001	AMUNDI CASH INST SRI I C	218	0.00
1,200,000	BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)	1,207,794	0.13	7,600	AMUNDI CREDIT RISK PREMIA FCP	7,740,078	0.83
2,290,000	BP CAPITAL MARKETS PLC 0.831% 08/11/2027	2,260,069	0.24	7,600	AMUNDI FRN CREDIT EURO VALUE FACTOR FCP	7,601,377	0.82
1,854,000	BP CAPITAL MARKETS PLC 1.117% 25/01/2024	1,902,213	0.20	7,990	AMUNDI GREEN BONDS FCP	8,717,249	0.93
1,222,000	BP CAPITAL MARKETS PLC 1.953% 03/03/2025	1,298,467	0.14	150	AMUNDI LCR CREDIT EUROPE FCP PARTS IC 3 DECIMALES	1,476,723	0.16
1,400,000	BRITISH TELECOMMUNICATIONS PLC VAR 18/08/2080	1,292,396	0.14	459	AMUNDI LCR GOV EUROPE IC FCP	4,501,682	0.48
1,210,000	COCA-COLA EUROPEAN PARTNERS PLC 1.125% 12/04/2029	1,249,047	0.13	630	AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP EUR	6,438,598	0.69
600,000	IMPERIAL BRANDS FINANCE PLC 1.125% 14/08/2023	605,925	0.07	66	AMUNDI TRESO COURT TERME PART I C	1,227,571	0.13
1,800,000	LLOYDS BANK CORPORATE MARKET 2.375% 09/04/2026	1,939,329	0.21	7	AMUNDI 3 M FCP	7,201,665	0.77
2,000,000	LLOYDS BANKING GRP PLC VAR 12/11/2025	1,958,300	0.21	5,000	EUROPEAN HIGH YIELD SRI SICAV	5,088,400	0.55
1,984,000	LLOYDS BANKING GRP PLC 1.00% 09/11/2023	2,006,885	0.22		<i>Luxemburgo</i>	40,681,825	4.37
1,400,000	NGG FINANCE PLC VAR 05/12/2079	1,378,692	0.15	30,558	AMUNDI FUNDS EURO ALPHA BOND - M2 EUR (C)	30,942,852	3.32
2,700,000	OMNICOM FINANCE HOLDINGS PLC 0.80% 08/07/2027	2,620,674	0.28	1,948	PI SOLUTIONS EUROPEAN CREDIT CONTINUUM J2 EUR FCP	9,738,973	1.05
2,400,000	SANTANDER UK GROUP HOLDINGS PLC VAR 28/02/2025	2,334,228	0.25		Total cartera de títulos	972,503,107	104.36
2,367,000	SSE PLC VAR 16/09/2077	2,139,077	0.23				
600,000	SWISS RE FINANCE UK VAR 04/06/2052	624,186	0.07				
1,500,000	TESCO COROPORATE TREASURY SERVICES PLC 0.875% 29/05/2026	1,489,163	0.16				
1,650,000	VODAFONE GROUP PLC VAR 03/01/2079	1,655,618	0.18				
1,350,000	VODAFONE GROUP PLC VAR 03/10/2078 USD	1,298,135	0.14				
	<i>República Checa</i>	1,804,779	0.19				
1,800,000	CEZ AS 0.875% 02/12/2026	1,804,779	0.19				
	<i>Rumanía</i>	12,765,829	1.37				
7,000,000	ROMANIA 2.00% REGS 08/12/2026	7,022,750	0.76				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	1,626,398,591	92.67			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	1,457,652,558	83.06			
Bonos	1,457,652,558	83.06			
<i>Alemania</i>	124,551,664	7.10			
6,600,000 ALLIANZ SE VAR PERPETUAL EUR (ISIN DE000A13R7Z7)	7,003,128	0.40			
9,400,000 ALLIANZ SE VAR 07/07/2045	9,809,417	0.55			
8,100,000 ALLIANZ SE VAR 08/07/2050	8,245,921	0.47			
11,300,000 BAYER AG VAR 02/04/2075	11,228,753	0.63			
5,600,000 BAYER AG VAR 12/11/2079	5,568,080	0.32			
4,600,000 COMMERZBANK AG VAR PERPETUAL	4,387,365	0.25			
4,500,000 COMMERZBANK AG VAR 05/12/2030	4,529,318	0.26			
3,450,000 COVESTRO AG 1.375% 12/06/2030	3,441,565	0.20			
11,300,000 DAIMLER AG 2.625% 07/04/2025	12,049,077	0.68			
2,000,000 DEUTSCHE BAHN FINANCE GMBH VAR PERPETUAL	1,948,130	0.11			
4,700,000 DEUTSCHE BORSE AG VAR 16/06/2047	4,696,005	0.27			
6,600,000 ENBW ENERGIE BADEN-WUERTTEMBERG VAR 05/11/2079	6,438,993	0.37			
9,400,000 EVONIK INDUSTRIES AG VAR 07/07/2077	9,265,345	0.53			
7,500,000 HEIDELBERGCEMENT AG 1.50% 07/02/2025	7,650,225	0.44			
4,300,000 INFINEON TECHNOLOGIES AG 1.125% 24/06/2026	4,312,040	0.25			
2,800,000 LANXESS AG VAR 06/12/2076	2,922,542	0.17			
7,100,000 MERCK KGAA VAR 25/06/2079	7,080,901	0.40			
3,300,000 MERCK KGAA VAR 25/06/2079 EUR (ISIN XS2011260705)	3,449,127	0.20			
5,600,000 MUNICH REINSURANCE COMPANY VAR 26/05/2042	6,162,436	0.35			
4,800,000 UNICREDIT BK AG VAR 23/09/2029	4,363,296	0.25			
<i>Australia</i>	17,577,499	1.00			
8,450,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR 21/11/2029	8,395,286	0.48			
7,050,000 BHJP BILLITON FIN USA LTD FRN REGS 19/10/2075	7,249,922	0.41			
1,800,000 TELSTRA CORPORATION LTD 1.375% 26/03/2029	1,932,291	0.11			
<i>Austria</i>	28,106,362	1.60			
6,400,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS2108494837)	5,442,624	0.31			
4,000,000 OMV AG VAR PERPETUAL EUR (ISIN XS1294342792)	4,185,140	0.24			
7,450,000 OMV AG VAR PERPETUAL EUR (ISIN XS1294343337)	8,755,761	0.49			
5,650,000 OMV AG 1.00% 03/07/2034	5,546,577	0.32			
4,400,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 12/03/2030	4,176,260	0.24			
<i>Bélgica</i>	18,757,478	1.07			
4,250,000 ANHEUSER-BUSCH INBEV SA/NV 2.125% 02/12/2027	4,609,508	0.26			
9,400,000 KBC GROUP SA/NV VAR 03/12/2029	9,103,195	0.52			
5,000,000 KBC GROUP SA/NV VAR 11/03/2027	5,044,775	0.29			
<i>Corea del Sur</i>	2,760,380	0.16			
2,800,000 LG CHEM LTD 0.50% REGS 15/04/2023	2,760,380	0.16			
			<i>Dinamarca</i>	39,465,456	2.25
			4,000,000 DANSKE BANK AS VAR 19/05/2026	4,028,360	0.23
			5,650,000 DANSKE BANK AS VAR 21/06/2029	5,781,306	0.33
			6,600,000 DSV PANALPINA S 0.375% 26/02/2027	6,273,102	0.36
			9,400,000 ISS GLOBAL A/S 0.875% 18/06/2026	9,130,032	0.52
			4,700,000 NYKREDIT REALKREDIT AS VAR 17/11/2027	4,842,974	0.28
			4,700,000 NYKREDIT REALKREDIT AS 0.625% 17/01/2025	4,607,128	0.26
			4,700,000 ORSTED VAR 31/12/3017	4,802,554	0.27
			<i>España</i>	41,426,993	2.36
			10,300,000 ABERTIS INFRAESTRUCTURAS SA 2.375% 27/09/2027	10,381,627	0.59
			4,800,000 BANCO BILBAO VIZCAYA ARGENTARIA SA VAR PERPETUAL EUR (ISIN ES0813211002)	4,682,880	0.27
			2,200,000 BANCO BILBAO VIZCAYA ARGENTARIA SA VAR 22/02/2029	2,241,459	0.13
			6,600,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)	5,991,645	0.34
			6,100,000 BANCO SANTANDER SA 1.375% 05/01/2026	6,213,948	0.35
			8,800,000 BANCO SANTANDER SA 2.746% 28/05/2025	8,120,246	0.46
			3,750,000 MERLIN PROPERTIES SOCIMI SA 2.225% 25/04/2023	3,795,188	0.22
			<i>Estados Unidos de América</i>	202,809,770	11.56
			4,650,000 ABBVIE INC 1.25% REGS 01/06/2024	4,757,276	0.27
			3,700,000 AIR PRODUCTS CHEMICALS 0.80% 05/05/2032	3,731,580	0.21
			3,650,000 AMERICAN HONDA FINANCE CORP 1.95% 18/10/2024	3,853,999	0.22
			4,700,000 AMGEN INC 2.20% 21/02/2027	4,403,847	0.25
			1,800,000 AT&T INC 1.80% 05/09/2026	1,884,204	0.11
			4,700,000 AUTOLIV INC 0.75% 26/06/2023	4,583,981	0.26
			9,400,000 BANK OF AMERICA CORP VAR 07/02/2025	9,686,982	0.55
			4,700,000 BANK OF AMERICA CORP VAR 08/08/2029	4,564,711	0.26
			1,900,000 BAT CAPITAL CORP 1.125% 16/11/2023	1,922,221	0.11
			3,550,000 CELANESE US HOLDINGS LLC 2.125% 01/03/2027	3,538,054	0.20
			5,650,000 CHUBB INA HOLDINGS INC 0.30% 15/12/2024	5,599,941	0.32
			4,700,000 CITIGROUP INC VAR 24/07/2026	4,870,070	0.28
			4,700,000 COMCAST CORP 0.25% 20/05/2027	4,621,604	0.26
			1,900,000 DIGITAL EURO 1.125% 09/04/2028	1,907,230	0.11
			5,650,000 DIGITAL EURO 2.50% 16/01/2026	6,119,429	0.35
			3,600,000 DOW CHEMICAL CO 0.50% 15/03/2027	3,413,286	0.19
			15,100,000 EXXON MOBIL CORP 0.835% 26/06/2032	14,890,185	0.86
			3,750,000 FEDEX CORP 1.30% 05/08/2031	3,585,394	0.20
			2,800,000 FIDELITY NATIONAL INFORMATION SERVICES INC 1.50% 21/05/2027	2,897,902	0.17
			9,400,000 GE CAPITAL FUNDING LLC 4.05% REGS 15/05/2027	8,787,532	0.50
			14,100,000 GENERAL ELECTRIC CO 0.875% 17/05/2025	13,627,297	0.78
			3,300,000 GENERAL MOTORS FINANCIAL CO FRN 26/03/2022	3,165,080	0.18
			5,000,000 GOLDMAN SACHS GROUP INC. FRN 21/04/2023	4,938,175	0.28
			11,300,000 GOLDMAN SACHS GROUP INC. 1.25% 01/05/2025	11,464,810	0.65
			9,400,000 JEFFERIES GROUP LLC 1.00% 19/07/2024	9,001,205	0.51
			1,900,000 MANPOWERGROUP 1.75% 22/06/2026	1,935,929	0.11
			4,770,000 MARSH AND MC LENNAN COS INC 1.349% 21/09/2026	5,000,224	0.28

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
5,650,000	MCKESSON CORP 1.50% 17/11/2025	5,820,121	0.33	2,300,000	ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0013367612)	2,369,552	0.14
12,200,000	MMS USA INVESTMENTS INC 0.625% 13/06/2025	11,679,853	0.67	1,100,000	ELECTRICITE DE FRANCE SA VAR PERPETUAL GBP (ISIN FR0011401728)	1,281,355	0.07
4,700,000	MOLSON COORS BREWING CO 1.25% 15/07/2024	4,553,901	0.26	9,400,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR0013310505)	9,173,789	0.52
4,700,000	MORGAN STANLEY VAR 23/10/2026	4,857,121	0.28	3,800,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR0013431244)	3,709,769	0.21
3,750,000	MORGAN STANLEY VAR 26/07/2024	3,755,569	0.21	1,800,000	ESSILOR INTERNATIONAL SA 0.375% 27/11/2027	1,796,319	0.10
5,650,000	PHILLIP MORRIS INTERNATIONAL INC 0.80% 01/08/2031	5,382,473	0.31	6,100,000	ICADE SANTE SAS 0.875% 04/11/2029	5,625,786	0.32
4,530,000	SANTANDER HOLDINGS USA 3.45% 02/06/2025	4,210,627	0.24	4,700,000	INFRA PARK 1.625% 19/04/2028	4,482,484	0.26
8,950,000	WELLS FARGO & CO VAR 04/05/2025	9,122,421	0.52	6,600,000	JC DECAUX SA 2.625% 24/04/2028	6,716,919	0.38
4,140,000	WELLS FARGO & CO 2.00% 28/07/2025	4,675,536	0.27	3,200,000	KLEPIERRE 0.625% 01/07/2030	2,993,584	0.17
	<i>Finlandia</i>	4,409,381	0.25	5,200,000	KLEPIERRE 2.00% 12/05/2029	5,438,862	0.31
1,300,000	SAMPO PLC VAR 23/05/2049	1,407,179	0.08	7,000,000	LA BANQUE POSTALE VAR PERPETUAL	6,579,650	0.37
2,800,000	SAMPO PLC 1.625% 21/02/2028	3,002,202	0.17	2,100,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN FR0013455854)	2,058,494	0.12
	<i>Francia</i>	329,287,688	18.77	4,700,000	LA POSTE 0.375% 17/09/2027	4,690,201	0.27
9,400,000	ARKEMA SA VAR PERPETUAL EUR (ISIN FR0013425170)	9,436,848	0.54	9,400,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR0013413887)	9,541,705	0.54
2,800,000	ATOS SE 1.75% 07/05/2025	2,968,406	0.17	11,300,000	ORANGE SA VAR PERPETUAL EUR (ISIN XS1028599287)	12,624,868	0.73
6,000,000	AUCHAN HOLDING SA 2.375% 25/04/2025	5,960,280	0.34	4,700,000	ORANGE SA VAR PERPETUAL	5,621,850	0.32
5,500,000	AUCHAN HOLDING SA 2.875% 29/01/2026	5,504,317	0.31	4,700,000	PSA BANQUE FRANCE 0.625% 21/06/2024	4,538,955	0.26
4,250,000	AXA SA VAR PERPETUAL	4,641,808	0.26	9,400,000	RCI BANQUE SA FRN 12/01/2023	9,031,802	0.51
2,700,000	BNP PARIBAS CARDIF VAR PERPETUAL	2,908,481	0.17	4,700,000	SUEZ SA VAR PERPETUAL EUR (ISIN FR0013252061)	4,752,993	0.27
4,700,000	BNP PARIBAS CARDIF 1.00% 29/11/2024	4,669,991	0.27	7,200,000	SUEZ SA VAR PERPETUAL EUR (ISIN FR0013445335)	6,774,804	0.39
10,350,000	BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XK938)	9,434,013	0.54	22,550,000	TOTAL SA VAR PERPETUAL EUR (ISIN XS1974787480)	22,315,141	1.28
10,200,000	BNP PARIBAS SA VAR REGS 10/01/2025	10,037,665	0.58	9,400,000	UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR0013330529)	8,252,119	0.47
2,800,000	BNP PARIBAS SA VAR 04/06/2026	2,768,780	0.16	4,700,000	UNIBAIL-RODAMCO-WESTFIELD 1.75% 01/07/2049	4,069,824	0.23
2,300,000	BNP PARIBAS SA VAR 14/10/2027	2,351,060	0.13	1,800,000	VIVENDI SA 0.625% 11/06/2025	1,797,138	0.10
4,700,000	BNP PARIBAS SA VAR 15/01/2032	4,538,203	0.26	9,400,000	WENDEL SE 2.50% 09/02/2027	9,891,761	0.56
12,700,000	BNP PARIBAS SA VAR 17/04/2029	12,859,956	0.74		<i>Irlanda</i>	38,630,121	2.20
4,700,000	BNP PARIBAS SA VAR 23/01/2027	5,035,110	0.29	1,900,000	AIB GROUP PLC VAR 19/11/2029	1,808,240	0.10
4,700,000	BNP PARIBAS SA 2.375% 17/02/2025	4,976,924	0.28	4,700,000	AQUARIUS + INVESTMENTS PLC VAR 02/10/2043	5,136,607	0.29
4,700,000	BOUYGUES SA 1.125% 24/07/2028	4,892,230	0.28	4,700,000	CRH SMW FINANCE DAC 1.25% 05/11/2026	4,866,075	0.28
4,700,000	BPCE SA 0.50% 24/02/2027	4,620,453	0.26	5,650,000	FRESENIUS FINANCE IRELAND PLC 2.125% 01/02/2027	6,121,351	0.35
5,008,000	BPCE SA 5.70% REGS 22/10/2023	4,977,234	0.28	7,500,000	GE CAPITAL EUROPEAN FUNDING UNLIMITED COMPANY 2.625% 15/03/2023	7,856,287	0.45
6,600,000	CAPGEMINI SE 2.00% 15/04/2029	7,106,715	0.40	2,818,000	LIBERTY MUTUAL FINANCE EUROPE DESIGNATED ACTIVITY COMPANY 1.75% REGS 27/03/2024	2,933,594	0.17
4,700,000	CARREFOUR SA 1.00% 17/05/2027	4,826,595	0.28	2,000,000	PARTNERRE IRELAND FINANCE DAC 1.25% 15/09/2026	2,029,890	0.12
7,500,000	CNP ASSURANCES VAR 27/07/2050	7,268,400	0.41	7,900,000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY COMPANY VAR 17/09/2050	7,878,077	0.44
3,800,000	COMPAGNIE DE SAINT GOBAIN SA 1.125% 23/03/2026	3,939,745	0.22		<i>Isla de Guernsey</i>	3,170,552	0.18
3,300,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL EUR (ISIN FR001222297)	3,625,149	0.21	2,800,000	AVIVA PLC VAR 05/07/2043	3,170,552	0.18
4,000,000	CREDIT AGRICOLE SA VAR PERPETUAL	4,084,020	0.23				
8,450,000	CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF2R125CF03)	7,852,634	0.45				
3,400,000	CREDIT AGRICOLE SA VAR 05/06/2030	3,420,434	0.19				
9,400,000	CREDIT AGRICOLE SA VAR 22/04/2026	9,499,123	0.54				
3,300,000	CREDIT AGRICOLE SA 2.00% 25/03/2029	3,429,839	0.20				
2,800,000	CREDIT LOGEMENT VAR 28/11/2029	2,815,022	0.16				
4,700,000	CREDIT MUTUEL ARKEA 0.375% 03/10/2028	4,628,114	0.26				
1,000,000	DANONE SA VAR PERPETUAL	995,495	0.06				
2,800,000	DASSAULT SYSTEMS SE 0.375% 16/09/2029	2,786,770	0.16				
1,200,000	ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0011401751)	1,298,874	0.07				
2,800,000	ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0011697028)	2,999,276	0.17				

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Italia</i>	59,359,926	3.38	4,250,000	ELM BV VAR PERPETUAL EUR (ISIN XS1492580516)	4,859,386 0.28
5,800,000	ASSICURAZIONI GENERALI SPA VAR 12/12/2042	6,714,660 0.38	5,350,000	ELM BV VAR PERPETUAL EUR (ISIN XS2182055009)	5,501,967 0.31
9,400,000	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 24/05/2080	9,756,918 0.56	2,750,000	GIVAUDAN NEDERLAND FINANCE BV 1.00% 22/04/2027	2,853,675 0.16
8,450,000	FCA BANK SPA 0.25% 28/02/2023	8,113,098 0.46	4,800,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS1721244371)	4,806,984 0.27
7,500,000	FERROVIE DELLO STATO ITALIANE SPA 1.125% 09/07/2026	7,543,837 0.43	5,950,000	ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN XS1956051145)	5,449,907 0.31
7,500,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	6,052,238 0.34	9,400,000	ING GROUP NV VAR 03/09/2025	9,206,172 0.52
4,700,000	IREN S.P.A 0.875% 14/10/2029	4,751,536 0.27	14,100,000	ING GROUP NV VAR 11/04/2028	14,807,185 0.85
6,000,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1739839998)	5,320,530 0.30	5,600,000	ING GROUP NV VAR 13/11/2030	5,407,920 0.31
11,300,000	UNICREDIT SPA VAR 03/07/2025	11,107,109 0.64	8,300,000	ING GROUP NV VAR 26/05/2031	8,508,994 0.48
<i>Japón</i>	10,928,068	0.62	4,700,000	JAB HOLDINGS BV 1.00% 20/12/2027	4,573,124 0.26
4,300,000	MITSUBISHI UFJ FIN GRP 0.978% 09/06/2024	4,379,808 0.25	4,100,000	JAB HOLDINGS BV 1.75% 25/06/2026	4,230,339 0.24
3,750,000	MIZUHO FINANCIAL GROUP INC 0.523% 10/06/2024	3,743,794 0.21	1,800,000	MYLAN NV 2.25% 22/11/2024	1,888,227 0.11
2,800,000	SUMITOMO MITSUI FINANCIAL CORP INC 0.465% 30/05/2024	2,804,466 0.16	4,650,000	NN GROUP NV VAR PERPETUAL	4,997,564 0.28
<i>Luxemburgo</i>	48,845,700	2.78	10,350,000	NN GROUP NV VAR 08/04/2044	11,318,500 0.64
5,600,000	AROUNDTOWN SA 1.00% 07/01/2025	5,586,280 0.32	2,800,000	RECKITT BENKISER TREASURY SERVICES BV 0.75% REGS 19/05/2030	2,849,910 0.16
6,600,000	CPI PROPERTY GROUP S.A. 1.625% 23/04/2027	6,279,504 0.36	4,600,000	REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2185997884)	4,588,132 0.26
9,400,000	LOGICOR FINANCING SARL 0.75% 15/07/2024	9,264,546 0.52	5,550,000	REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2186001314)	5,625,924 0.32
2,900,000	MOHAWK CAPITAL LUXEMBOURG SA 1.75% 12/06/2027	2,989,146 0.17	2,800,000	REPSOL INTERNATIONAL FINANCE BV 0.25% 02/08/2027	2,682,078 0.15
4,700,000	RICHEMONT INTERNATIONAL HOLDING S.A LUX 0.75% 26/05/2028	4,837,428 0.28	7,500,000	SCHLUMBERGER FINANCE BV 2.00% 06/05/2032	8,032,613 0.46
5,150,000	SES S.A. 0.875% 04/11/2027	4,789,449 0.27	1,900,000	SHELL INTERNATIONAL FINANCE BV 1.875% 07/04/2032	2,101,799 0.12
4,700,000	SWISS RE FINANCE VAR 30/04/2050	4,953,659 0.28	15,000,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406575)	14,684,850 0.84
5,600,000	TALANX FINANZ VAR 15/06/2042	6,417,628 0.37	4,700,000	TENNET HOLDING BV VAR PERPETUAL	4,863,983 0.28
4,000,000	WHIRLPOOL EMEA FINANCE S A R L 0.50% 20/02/2028	3,728,060 0.21	6,800,000	UP JOHN FINANCE BV 1.023% 23/06/2024	6,851,612 0.39
<i>México</i>	5,644,825	0.32	8,500,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1799938995)	8,435,952 0.48
5,000,000	AMERICA MOVIL SAB DE CV VAR 06/09/2073	5,644,825 0.32	11,400,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	11,304,924 0.64
<i>Noruega</i>	5,908,851	0.34	15,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689380)	14,758,500 0.85
3,600,000	DNB BANK ASA VAR PERPETUAL USD (ISIN XS2075280995)	3,204,373 0.19	4,000,000	VONOVIA FINANCE B.V VAR PERPETUAL	4,109,520 0.23
2,800,000	NORSK HYDRO ASA 1.125% 11/04/2025	2,704,478 0.15	3,200,000	VONOVIA FINANCE B.V 1.80% 29/06/2025	3,398,544 0.19
<i>Países Bajos</i>	275,915,066	15.72	8,300,000	WINTERSHALL DEA FINANCE BV 0.84% 25/09/2025	7,891,806 0.45
9,000,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	8,769,195 0.50	16,000,000	WPC EUROBOND BV 1.35% 15/04/2028	15,792,400 0.91
6,000,000	ABN AMRO BANK NV VAR 27/03/2028	5,575,836 0.32	2,800,000	WPC EUROBOND BV 2.25% 19/07/2024	2,924,250 0.17
8,400,000	ABN AMRO BANK NV 1.25% 28/05/2025	8,599,836 0.49	<i>Portugal</i>	4,408,741	0.25
7,250,000	AIRBUS SE 1.375% 09/06/2026	7,355,778 0.42	4,700,000	EDP ENERGIAS DE PORTUGAL VAR 20/07/2080	4,408,741 0.25
9,450,000	AIRBUS SE 2.00% 07/04/2028	9,996,399 0.57	<i>Reino Unido</i>	117,801,189	6.71
3,750,000	AKZO NOBEL NV 1.625% 14/04/2030	3,956,325 0.23	4,700,000	ANNINGTON FUNDING PLC 1.65% 12/07/2024	4,825,678 0.27
2,800,000	ARGENTUM NETHERLAND BV VAR 19/02/2049	3,019,534 0.17	2,100,000	AON PLC 2.875% 14/05/2026	2,337,804 0.13
5,450,000	CONTI-GUMMI FINANCE BV 2.125% 27/11/2023	5,626,526 0.32	4,700,000	BARCLAYS PLC VAR 07/02/2028	4,618,291 0.26
4,000,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1400626690)	4,124,100 0.23	4,700,000	BARCLAYS PLC VAR 15/02/2023	4,409,147 0.25
10,400,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2050933972)	9,584,796 0.55	10,400,000	BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193661324)	10,457,564 0.60

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
7,200,000	BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)	7,246,764	0.41	14,000	AMUNDI GREEN BONDS FCP	15,274,001	0.87
6,650,000	BP CAPITAL MARKETS PLC 0.831% 08/11/2027	6,563,085	0.37	200	AMUNDI LCR CREDIT EUROPE FCP PARTS IC 3 DECIMALES	1,968,964	0.11
14,100,000	BP CAPITAL MARKETS PLC 2.519% 07/04/2028	15,547,858	0.89	450	AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP EUR	4,598,998	0.26
6,100,000	BRITISH TELECOMMUNICATIONS PLC VAR 18/08/2080	5,631,154	0.32	1,648	AMUNDI TRESO COURT TERME PART I C	30,640,698	1.75
8,450,000	COCA-COLA EUROPEAN PARTNERS PLC 1.125% 12/04/2029	8,722,681	0.50	0.009	AMUNDI 3 M FCP	9,444	0.00
7,050,000	LLOYDS BANKING GRP PLC VAR 12/11/2025	6,903,008	0.39	18,000	EUROPEAN HIGH YIELD SRI SICAV	18,318,240	1.04
7,050,000	LLOYDS BANKING GRP PLC VAR 15/01/2024	7,012,952	0.40		<i>Luxemburgo</i>	14,745,789	0.84
5,650,000	NGG FINANCE PLC VAR 05/12/2079	5,564,007	0.32	30,000	AMUNDI FUNDS TOTAL HYBRID BOND - I EUR (C)	3,668,700	0.21
2,800,000	ROYAL BANK OF SCOTLAND GROUP PLC VAR 04/03/2025	2,891,070	0.16	700	AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	675,472	0.04
3,750,000	ROYAL MAIL PLC 1.25% 08/10/2026	3,604,950	0.21	2,081	PI SOLUTIONS EUROPEAN CREDIT CONTINUUM J2 EUR FCP	10,401,617	0.59
2,800,000	SKY PLC 2.50% 15/09/2026	3,157,560	0.18		Total cartera de títulos	1,626,398,591	92.67
7,700,000	SSE PLC VAR 16/09/2077	6,958,554	0.40				
3,800,000	SWISS RE FINANCE UK VAR 04/06/2052	3,953,178	0.23				
4,400,000	VODAFONE GROUP PLC VAR 03/01/2079	4,414,982	0.25				
3,100,000	VODAFONE GROUP PLC VAR 03/10/2078 USD	2,980,902	0.17				
	<i>República Checa</i>	7,519,913	0.43				
7,500,000	CEZ AS 0.875% 02/12/2026	7,519,913	0.43				
	<i>Suecia</i>	40,617,261	2.31				
7,050,000	AKELIUS RESIDENTIAL PROPERTY VAR 17/05/2081	6,450,750	0.37				
4,270,000	NORDEA BANK ABP VAR REGS PERPETUAL	4,091,695	0.23				
9,400,000	SKANDINAVISKA ENSKILDA BANKEN AB VAR PERPETUAL USD (ISIN XS2076169668)	8,285,625	0.47				
8,450,000	SKANDINAVISKA ENSKILDA BANKEN AB 0.375% 11/02/2027	8,362,289	0.48				
4,600,000	SWEDBANK FORENINGSSPARBKN VAR PERPETUAL	4,177,536	0.24				
4,700,000	TELIA COMPANY AB VAR 04/04/2078	4,804,599	0.27				
4,700,000	TELIA COMPANY AB VAR 11/05/2081	4,444,767	0.25				
	<i>Suiza</i>	29,749,674	1.70				
4,550,000	CREDIT SUISSE GRP AG VAR REGS PERPETUAL USD (ISIN USH3698DBW32)	4,203,023	0.24				
4,700,000	CREDIT SUISSE GRP AG VAR REGS PERPETUAL USD (ISIN USH3698DBZ62)	4,341,584	0.25				
5,900,000	CREDIT SUISSE GRP AG VAR REGS 05/06/2026	5,331,669	0.30				
9,400,000	UBS GROUP FUNDING SWITZERLAND INC VAR REGS PERPETUAL	8,794,898	0.51				
7,200,000	UBS GROUP INC VAR 29/01/2026	7,078,500	0.40				
	Acción/Participaciones de OICVM/OIC	168,746,033	9.61				
	Acción/Participaciones en fondos de inversión	168,746,033	9.61				
	<i>Francia</i>	154,000,244	8.77				
5	AMUNDI CREDIT EURO-I2 FCP 3D	46,408,821	2.64				
10,450	AMUNDI CREDIT RISK PREMIA FCP	10,642,607	0.61				
50	AMUNDI DETTES FINANCIERES EURO UNITS I C FCP	5,134,666	0.29				
21,000	AMUNDI FRN CREDIT EURO VALUE FACTOR FCP	21,003,805	1.20				

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	150,044,019	93.45	1,000,000 INTERNATIONAL BUSINESS MACHINES CORP 1.70% 15/05/2027	910,872	0.57
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	135,581,373	84.44	4,500,000 INTERNATIONAL FLAVOR & FRAGRANCES INC 0.50% 25/09/2021	4,494,669	2.79
Bonos	135,581,373	84.44	2,000,000 JPMORGAN CHASE & CO VAR 01/04/2023	1,850,894	1.15
<i>Alemania</i>	<i>8,414,337</i>	<i>5.24</i>	350,000 KRAFT HEINZ FOODS COMPANY 3.875% REGS 15/05/2027	326,427	0.20
1,400,000 ALLIANZ SE VAR PERPETUAL	1,542,149	0.96	2,000,000 MCKESSON CORP 0.625% 17/08/2021	2,003,560	1.25
300,000 COVESTRO AG 0.875% 03/02/2026	299,618	0.19	900,000 MET LIFE GLOB FUNDIN 0.375% 09/04/2024	905,841	0.56
300,000 DEUTSCHE BAHN FINANCE GMBH VAR PERPETUAL EUR (ISIN XS2010039035)	289,950	0.18	1,050,000 MORGAN STANLEY FRN 08/11/2022	1,049,564	0.65
3,200,000 DVB BANK SE 0.875% 09/04/2021	3,208,048	2.00	400,000 WELLS FARGO & CO 0.50% 26/04/2024	397,840	0.25
500,000 ENBW ENERGIE BADEN-WUERTTEMBERG VAR 05/11/2079	487,803	0.30	<i>Finlandia</i>	<i>3,940,931</i>	<i>2.45</i>
1,000,000 MERCK KGAA VAR 25/06/2079	997,310	0.62	3,900,000 FORTUM CORPORATION 0.875% 27/02/2023	3,940,931	2.45
500,000 MUNICH REINSURANCE COMPANY VAR 26/05/2042	550,217	0.34	<i>Francia</i>	<i>36,942,693</i>	<i>23.02</i>
1,050,000 VOLKSWAGEN LEASING GMBH 0.50% 20/06/2022	1,039,242	0.65	300,000 ALD SA VAR 26/02/2021	298,311	0.19
<i>Australia</i>	<i>2,835,990</i>	<i>1.77</i>	500,000 ALD SA 0.375% REGS 18/07/2023	485,130	0.30
800,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR 21/11/2029	794,820	0.50	2,000,000 ALD SA 0.875% 18/07/2022	1,965,360	1.22
2,000,000 BHP BILLITON FINANCE LTD VAR 22/04/2076	2,041,170	1.27	1,000,000 ARKEMA SA VAR PERPETUAL EUR (ISIN FR0013425170)	1,003,920	0.63
<i>Austria</i>	<i>889,342</i>	<i>0.55</i>	2,100,000 AUCHAN HOLDING SA 2.875% 29/01/2026	2,101,648	1.31
850,000 OMV AG VAR PERPETUAL EUR (ISIN XS1294342792)	889,342	0.55	500,000 AXA SA VAR 04/07/2043	557,675	0.35
<i>Bélgica</i>	<i>514,055</i>	<i>0.32</i>	2,100,000 BNP PARIBAS CARDIF 1.00% 29/11/2024	2,086,591	1.30
500,000 KBC GROUP SA/NV 1.125% 25/01/2024	514,055	0.32	1,200,000 BNP PARIBAS SA VAR REGS 10/01/2025	1,180,901	0.74
<i>Dinamarca</i>	<i>2,466,186</i>	<i>1.54</i>	800,000 BNP PARIBAS SA VAR 19/02/2028	779,928	0.49
450,000 DANSKE BANK AS VAR 21/06/2029	460,458	0.29	3,000,000 BNP PARIBAS SA VAR 20/03/2026	3,029,010	1.89
1,800,000 NYKREDIT REALKREDIT AS 0.75% 14/07/2021	1,805,724	1.13	1,300,000 BPCE SA 0.625% 28/04/2025	1,320,956	0.82
200,000 NYKREDIT REALKREDIT AS 0.875% 17/01/2024	200,004	0.12	800,000 CAPGEMINI SE 0.50% 09/11/2021	802,168	0.50
<i>España</i>	<i>2,415,339</i>	<i>1.50</i>	3,700,000 CNP ASSURANCES VAR 30/09/2041	3,958,741	2.46
800,000 BANCO SANTANDER SA 2.746% 28/05/2025	738,204	0.46	2,000,000 CNP ASSURANCES 1.875% 20/10/2022	2,043,720	1.27
1,700,000 SANTANDER CONSUMER FINANCE S.A 0.375% 17/01/2025	1,677,135	1.04	700,000 CREDIT AGRICOLE SA VAR 05/06/2030	704,207	0.44
<i>Estados Unidos de América</i>	<i>30,413,303</i>	<i>18.95</i>	500,000 DANONE SA VAR PERPETUAL	497,748	0.31
300,000 AIR PRODUCTS CHEMICALS 0.50% 05/05/2028	302,184	0.19	1,600,000 JC DECAUX SA 2.00% 24/10/2024	1,619,216	1.01
350,000 AIR PRODUCTS CHEMICALS 1.50% 15/10/2025	320,936	0.20	700,000 LA BANQUE POSTALE VAR 19/11/2027	721,242	0.45
1,050,000 ALTRIA GROUP INC 1.00% 15/02/2023	1,060,248	0.66	1,200,000 LVMH MOET HENNESSY LOUIS VUITTON SE 0% 11/02/2024	1,193,592	0.74
1,300,000 APPLE INC 0.75% 11/05/2023	1,169,207	0.73	400,000 ORANGE SA VAR PERPETUAL EUR (ISIN XS1028599287)	446,898	0.28
1,750,000 APPLE INC 1.125% 11/05/2025	1,589,221	0.99	1,000,000 RCI BANQUE SA 0.25% 12/07/2021	985,830	0.61
3,600,000 BANK OF AMERICA CORP VAR 07/02/2022	3,607,164	2.25	2,500,000 SOCIETE GENERALE SA VAR 16/09/2026	2,519,275	1.57
800,000 CAPITAL ONE FINANCIAL CORP 0.80% 12/06/2024	782,068	0.49	700,000 SOCIETE GENERALE SA 1.00% 01/04/2022	706,608	0.44
2,000,000 CITIGROUP INC VAR 24/01/2023	1,839,436	1.15	2,600,000 TOTAL SA VAR PERPETUAL EUR (ISIN XS1974787480)	2,572,921	1.60
1,500,000 DANAHER CORP 1.70% 30/03/2024	1,571,505	0.98	1,000,000 UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR0013330529)	877,885	0.55
400,000 DOW CHEMICAL CO 0.50% 15/03/2027	379,254	0.24	2,500,000 UNIBAIL-RODAMCO SE 0.125% 14/05/2021	2,483,212	1.55
1,500,000 EXXON MOBIL CORP 0.142% 26/06/2024	1,499,340	0.93	<i>Irlanda</i>	<i>2,808,652</i>	<i>1.75</i>
3,600,000 GE CAPITAL FUNDING LLC 4.05% REGS 15/05/2027	3,365,438	2.10	2,000,000 ABBOT IRELAND FINANCING DAC 0.10% 19/11/2024	1,990,620	1.24
1,000,000 GOLDMAN SACHS GROUP INC. FRN 21/04/2023	987,635	0.62	500,000 AIB GROUP PLC VAR 19/11/2029	475,852	0.30
			348,000 BANK OF IRELAND GROUP PLC VAR 08/07/2024	342,180	0.21
			<i>Italia</i>	<i>6,514,375</i>	<i>4.06</i>
			1,150,000 ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 24/09/2073	1,168,533	0.73

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
700,000	FCA BANK SPA 0.25% 28/02/2023	672,091	0.42	700,000	GLAXOSMITHKLINE CAPITAL PLC 0.125% 12/05/2023	700,588	0.44
2,000,000	FCA BANK SPA 1.25% 21/06/2022	1,992,700	1.24	600,000	NGG FINANCE PLC VAR 05/12/2079	590,868	0.37
1,000,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	806,965	0.50	1,200,000	SANTANDER UK GROUP HOLDINGS PLC VAR 28/02/2025	1,167,114	0.73
1,799,000	INTESA SANPAOLO SPA 3.25% 23/09/2024	1,633,438	1.02		<i>Suecia</i>	1,152,268	0.72
250,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO S P A 1.125% 23/04/2025	240,648	0.15	200,000	NORDEA BANK ABP VAR 07/09/2026	199,499	0.12
	<i>Japón</i>	1,500,720	0.93	950,000	NORDEA BANK ABP VAR 10/11/2025	952,769	0.60
300,000	ASAHI GROUP HOLDINGS LTD 0.321% 19/09/2021	298,806	0.19		<i>Suiza</i>	1,821,738	1.13
1,200,000	SUMITOMO MITSUI FINANCIAL CORP INC 0.465% 30/05/2024	1,201,914	0.74	1,250,000	CREDIT SUISSE LTD VAR 18/09/2025	1,259,850	0.78
	<i>Luxemburgo</i>	8,271,405	5.15	550,000	UBS INC VAR 12/02/2026	561,888	0.35
1,600,000	BECTON DICKINSON EURO FINANCE SARL 0.174% 04/06/2021	1,589,376	0.99		Acción/Participaciones de OICVM/OIC	14,462,646	9.01
1,500,000	CNH INDUSTRIAL FINANCE EUROPE S A 1.375% 23/05/2022	1,507,702	0.94		Acción/Participaciones en fondos de inversión	14,462,646	9.01
750,000	HEIDELBERGCEMENT FIN 0.50% 09/08/2022	744,349	0.46		<i>Francia</i>	13,087,979	8.15
500,000	LOGICOR FINANCING SARL 0.50% 30/04/2021	497,488	0.31	0.001	AMUNDI CASH INST SRI I C	218	0.00
1,600,000	LOGICOR FINANCING SARL 0.75% 15/07/2024	1,576,944	0.98	1,600	AMUNDI CREDIT RISK PREMUNA FCP	1,629,490	1.01
2,350,000	MEDTRONIC GLOBAL HOLDINGS S C A 0.375% 07/03/2023	2,355,546	1.47	25	AMUNDI DETTES FINANCIERES EURO UNITS I C FCP	2,567,333	1.60
	<i>México</i>	582,336	0.36	2,850	AMUNDI FRN CREDIT EURO VALUE FACTOR FCP	2,850,516	1.78
600,000	PETROLEOS MEXICANOS PEMEX 2.50% 21/08/2021	582,336	0.36	32	AMUNDI TRESO COURT TERME PART I C	600,609	0.37
	<i>Noruega</i>	2,221,536	1.38	5	AMUNDI 3 M FCP	5,439,813	3.39
2,300,000	NORSK HYDRO ASA 1.125% 11/04/2025	2,221,536	1.38		<i>Luxemburgo</i>	1,374,667	0.86
	<i>Paises Bajos</i>	11,308,876	7.04	275	PI SOLUTIONS EUROPEAN CREDIT CONTINUUM J2 EUR FCP	1,374,667	0.86
400,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	389,742	0.24		Total cartera de títulos	150,044,019	93.45
800,000	AEGON BANK N.V 0.625% 21/06/2024	805,512	0.50				
600,000	AIRBUS SE 1.375% 09/06/2026	608,754	0.38				
300,000	ALLIANZ FINANCE II BV VAR 08/07/2041	314,081	0.20				
500,000	CONTI-GUMMI FINANCE BV 2.125% 27/11/2023	516,195	0.32				
1,200,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2050933972)	1,105,938	0.69				
2,500,000	COOPERATIEVE RABOBANK UA VAR 26/05/2026	2,528,525	1.57				
500,000	ELM BV VAR PERPETUAL EUR (ISIN XS2182055009)	514,203	0.32				
200,000	GIVAUDAN NEDERLAND FINANCE BV 1.00% 22/04/2027	207,540	0.13				
1,000,000	ING GROUP NV VAR 03/09/2025	979,380	0.61				
1,600,000	RECKITT BENKISER TREASURY SERVICES BV 0.375% REGS 19/05/2026	1,608,520	1.00				
1,100,000	SCHLUMBERGER FINANCE BV 1.375% 28/10/2026	1,125,932	0.70				
600,000	UP JOHN FINANCE BV 1.023% 23/06/2024	604,554	0.38				
	<i>Reino Unido</i>	10,567,291	6.58				
1,700,000	ASTRAZENECA PLC 0.875% 24/11/2021	1,721,361	1.07				
1,000,000	BARCLAYS PLC VAR 02/04/2025	1,075,350	0.67				
800,000	BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193661324)	804,428	0.50				
4,500,000	DIAGEO FINANCE PLC 0.25% 22/10/2021	4,507,582	2.80				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	703,972,957	103.60			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	642,768,519	94.59			
Bonos	642,768,519	94.59			
<i>Alemania</i>	20,031,104	2.95			
3,300,000 GERMANY BUND 1.25% 15/08/2048	4,481,697	0.66	2,660,000 FRANCE OAT 0% 25/03/2024	2,718,094	0.40
1,951,997 GERMANY BUND 4.00% 04/01/2037	3,357,132	0.49	15,000,000 FRANCE OAT 0% 25/03/2025	15,374,475	2.26
6,500,000 LAND NORDRHEIN WESTFALEN 0.50% 16/02/2027	6,852,462	1.01	23,984,000 FRANCE OAT 0.50% 25/05/2025	25,208,143	3.71
4,950,000 NRW BANK 0.75% 30/06/2028	5,339,813	0.79	16,275,000 FRANCE OAT 0.50% 25/05/2040	16,745,022	2.46
<i>Austria</i>	24,055,319	3.54	23,070,000 FRANCE OAT 0.75% 25/05/2052	23,970,307	3.53
7,800,000 AUSTRIA 0% 20/02/2030	7,968,168	1.17	9,560,000 FRANCE OAT 1.25% 25/05/2034	11,101,359	1.63
6,750,000 AUSTRIA 0.50% 20/02/2029	7,213,489	1.06	8,500,000 FRANCE OAT 1.75% 25/11/2024	9,373,885	1.38
2,100,000 AUSTRIA 0.75% 20/03/2051	2,352,788	0.35	3,767,047 FRANCE OAT 2.00% 25/05/2048	5,203,158	0.77
4,200,000 AUSTRIA 2.40% 23/05/2034	5,614,056	0.83	14,868,000 FRANCE OAT 4.25% 25/10/2023	17,294,086	2.55
537,000 AUSTRIA 3.15% 20/06/2044	906,818	0.13	10,000,000 FRANCE OAT 5.75% 25/10/2032	17,168,800	2.53
<i>Bélgica</i>	53,268,624	7.84	32,364,000 FRANCE OATI 0.10% 01/03/2028	36,035,932	5.29
11,250,000 BELGIUM 0% 22/10/2027	11,492,719	1.69	17,110,000 FRANCE OATI 0.10% 01/03/2029	18,858,505	2.78
20,922,000 BELGIUM 3.00% 22/06/2034	29,335,677	4.33	5,298,000 FRANCE OATI 0.70% 25/07/2030	6,524,791	0.96
1,284,000 BELGIUM 4.25% 28/03/2041	2,259,641	0.33	5,000,000 UNION SA 0.10% 25/11/2026	5,080,125	0.75
1,500,000 BELGIUM 4.50% 28/03/2026	1,929,158	0.28	<i>Grecia</i>	12,646,764	1.86
1,000,000 BELGIUM 5.00% 28/03/2035	1,707,505	0.25	2,362,000 GREECE 1.50% 18/06/2030	2,428,077	0.36
6,378,000 KINGDOM OF BELGIUM 0.20% 22/10/2023	6,543,924	0.96	4,800,000 GREECE 1.875% 23/07/2026	5,111,376	0.75
<i>Canadá</i>	4,922,625	0.72	4,600,000 GREECE 3.45% 02/04/2024	5,107,311	0.75
5,000,000 PROVINCE OF QUEBEC 0% 15/10/2029	4,922,625	0.72	<i>Indonesia</i>	1,894,560	0.28
<i>Chile</i>	4,233,712	0.62	2,000,000 INDONESIA 1.40% 30/10/2031	1,894,560	0.28
4,402,000 CHILE 1.25% 29/01/2040	4,233,712	0.62	<i>Irlanda</i>	14,668,983	2.16
<i>España</i>	113,541,317	16.71	5,550,000 IRELAND 0.20% 15/05/2027	5,713,364	0.84
37,138,000 SPAIN 0% 30/04/2023	37,458,129	5.52	6,250,000 IRELAND 0.20% 18/10/2030	6,378,250	0.94
20,555,000 SPAIN 0% 31/01/2025	20,690,046	3.04	2,020,000 IRELAND 5.40% 13/03/2025	2,577,369	0.38
12,437,000 SPAIN 1.00% 31/10/2050	11,612,924	1.71	<i>Italia</i>	78,805,725	11.60
6,451,000 SPAIN 1.20% 31/10/2040	6,623,597	0.97	3,500,000 ITALY BTP 1.45% 01/03/2036	3,394,160	0.50
6,545,000 SPAIN 1.25% 31/10/2030	7,062,742	1.04	12,300,000 ITALY BTP 1.65% 01/12/2030	12,694,154	1.87
7,184,000 SPAIN 2.90% 31/10/2046	9,957,168	1.47	15,331,000 ITALY BTP 2.45% 01/09/2050	16,100,003	2.37
16,204,000 SPAIN 4.65% 30/07/2025	20,136,711	2.96	837,000 ITALY BTP 3.45% 01/03/2048	1,057,081	0.16
<i>Filipinas</i>	1,967,950	0.29	9,945,000 ITALY BTP 3.85% 01/09/2049	13,444,994	1.98
2,000,000 PHILIPPINES 0% 03/02/2023	1,967,950	0.29	3,860,000 ITALY BTP 5.00% 01/08/2039	5,764,389	0.85
<i>Finlandia</i>	10,641,479	1.57	11,181,000 ITALY BTP 5.00% 01/09/2040	16,776,139	2.46
2,165,000 FINLAND 0% 15/09/2023	2,207,824	0.32	6,707,000 ITALY BTPI 2.55% 15/09/2041	9,574,805	1.41
6,028,000 FINLAND 0.50% 15/09/2029	6,453,124	0.96	<i>México</i>	15,268,886	2.25
1,800,000 FINLAND 2.00% 15/04/2024	1,980,531	0.29	15,769,000 MEXICO 1.75% 17/04/2028	15,268,886	2.25
<i>Francia</i>	228,781,420	33.66	<i>Países Bajos</i>	18,974,123	2.79
3,600,000 AGENCE FRANCAISE DE DEVELOPOMENT SA 0.125% 15/11/2023	3,657,114	0.54	10,100,000 NETHERLANDS 0.50% 15/01/2040	11,164,944	1.64
7,100,000 AGENCE FRANCAISE DE DEVELOPOMENT SA 0.50% 31/10/2025	7,367,209	1.08	7,050,000 NETHERLANDS 2.00% 15/07/2024	7,809,179	1.15
7,000,000 BPIFRANCE FINANCEMENT 0.125% 26/02/2027	7,100,415	1.04	<i>Portugal</i>	32,994,201	4.86
			5,850,000 PORTUGAL 0.70% 15/10/2027	6,068,995	0.89
			10,284,000 PORTUGAL 1.95% 15/06/2029	11,715,892	1.73
			4,726,000 PORTUGAL 2.125% 17/10/2028	5,434,475	0.80
			5,190,000 PORTUGAL 3.875% 15/02/2030	6,870,704	1.01
			1,950,000 PORTUGAL 4.10% 15/04/2037	2,904,135	0.43
			<i>Rumania</i>	6,071,727	0.89
			4,000,000 ROMANIA 2.00% REGS 08/12/2026	4,013,000	0.59
			2,200,000 ROMANIA 2.00% REGS 28/01/2032	2,058,727	0.30

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	EUR	
Acción/Participaciones de OICVM/OIC	61,204,438	9.01
Acción/Participaciones en fondos de inversión	61,204,438	9.01
<i>Francia</i>	61,204,437	9.01
459 AMUNDI LCR GOV EUROPE IC FCP	4,501,682	0.66
1,994 AMUNDI TRESO COURT TERME PART I C	37,084,817	5.46
74 AMUNDI TRESO ETAT I C	17,375,484	2.56
2 AMUNDI 3 M FCP	2,242,454	0.33
<i>Luxemburgo</i>	1	0.00
0.001 AMUNDI FUNDS ABSOLUTE RETURN FOREX - O EUR (C)	1	0.00
Total cartera de títulos	703,972,957	103.60

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL
		EUR	
	Posiciones a largo plazo	143,243,160	127.75
	Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	133,167,478	118.76
	Bonos	133,167,478	118.76
	<i>Alemania</i>	22,725,381	20.27
8,408,000	GERMANY BUNDI 0.10% 15/04/2026	9,501,957	8.48
5,158,000	GERMANY BUNDI 0.10% 15/04/2046	7,513,763	6.70
4,600,000	GERMANY BUNDI 0.50% 15/04/2030	5,709,661	5.09
	<i>España</i>	10,718,888	9.56
435,000	SPAIN 1.00% 31/10/2050	406,177	0.36
8,887,000	SPAINI 0.70% 30/11/2033	10,312,711	9.20
	<i>Francia</i>	60,747,034	54.17
22,060,000	FRANCE OATI 0.10% 01/03/2028	24,563,577	21.91
14,541,000	FRANCE OATI 0.10% 01/03/2029	16,027,768	14.29
2,270,000	FRANCE OATI 0.10% 25/07/2047	2,914,398	2.60
4,102,000	FRANCE OATI 1.80% 25/07/2040	7,583,156	6.76
5,278,000	FRANCE OATI 3.40% 25/07/2029	9,658,135	8.61
	<i>Italia</i>	38,976,175	34.76
2,190,000	ITALY BTP 2.45% 01/09/2050	2,299,850	2.05
4,543,000	ITALY BTPI 0.10% 15/05/2023	4,647,585	4.14
3,101,000	ITALY BTPI 1.25% 15/09/2032	3,371,768	3.01
5,733,000	ITALY BTPI 1.30% 15/05/2028	6,242,723	5.57
15,700,000	ITALY BTPI 2.55% 15/09/2041	22,414,249	19.99
	Acción/Participaciones de OICVM/OIC	10,075,682	8.99
	Acción/Participaciones en fondos de inversión	10,075,682	8.99
	<i>Francia</i>	10,075,682	8.99
0.004	AMUNDI CASH INST SRI I C	871	0.00
279	AMUNDI TRESO COURT TERME PART I C	5,190,103	4.63
5	AMUNDI 3 M FCP	4,884,708	4.36
	Total cartera de títulos	143,243,160	127.75

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	2,324,665,724	86.33	15,000 ARGENTINA 3.375% 12/10/2020	5,497	0.00
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	2,206,064,836	81.92	32,063,000 ARGENTINA 5.00% 15/01/2027	12,141,135	0.45
Acciones	9,805,019	0.36	5,959,000 ARGENTINA 5.25% 15/01/2028	2,261,232	0.08
<i>España</i>	9,192	0.00	2,419,000 ARGENTINA 6.25% 09/11/2047	909,580	0.03
2,484,452 ABENGOA CL.B	9,192	0.00	13,738,000 COMPANIA LATINOAMERICANA DE INFRAESTRUCTURA & SERVICIOS SA CLISA 9.50% REGS 20/07/2023	4,557,765	0.17
<i>Grecia</i>	9,628,688	0.35	2,500,000 FIDEIC CHUBUT REGALIAS 7.75% 01/07/2020	61,831	0.00
3,150,000 ALPHA BANK AE	2,085,300	0.08	800,000 GENERACION MEDITERRANEA SA 9.625% REGS 27/07/2023	362,071	0.01
6,988,298 EUROBANK ERGASIAS SERVICES AND HOLDINGS SA	2,851,226	0.10	5,800,000 GENNEIA SA 8.75% REGS 20/01/2022	4,240,742	0.16
2,093,189 FRIGOGLOSS S.A.L.C.	238,624	0.01	703,116 INDUSTRIAS METALURGICAS PESCARMONA SAIC Y F IMPSA 0% REGS 30/12/2025	69,018	0.00
1,996,024 NATIONAL BANK OF GREECE SA	2,491,038	0.09	2,198,000 IRSA PROPIEDADES COM 8.75% REGS 23/03/2023	1,403,381	0.05
1,250,000 PIRAEUS BANK SA	1,962,500	0.07	1,400,000 MASTELLONE HERMANOS S.A 12.625% REGS 03/07/2021	981,309	0.04
<i>Kazajstán</i>	167,139	0.01	7,139,000 PAMPA ENERGIA SA 7.375% REGS 21/07/2023	5,404,448	0.20
43,789 FORTEBANK JSC GDR	167,139	0.01	5,000,000 PROVINCIA DE BUENOS AIRES 5.375% REGS 20/01/2023	1,980,425	0.07
Bonos	2,190,550,766	81.35	2,000,000 PROVINCIA DE BUENOS AIRES 7.875% REGS 15/06/2027	743,471	0.03
<i>Alemania</i>	69,654,210	2.59	9,000,000 TELECOM ARGENTINA SA 6.50% REGS 15/06/2021	7,445,043	0.28
10,677,000 ADLER PELZER HOLDING GMBH 4.125% REGS 01/04/2024	7,833,875	0.29	7,632,000 TIERRA DLL FUEGO NOTES REG 8.95% REGS 17/04/2027	3,564,999	0.13
7,200,000 BAYER AG VAR 12/11/2079	7,158,960	0.27	3,000,000 YPF SOCIEDAD ANONIMA 6.95% REGS 21/07/2027	1,892,392	0.07
6,800,000 COMMERZBANK AG VAR PERPETUAL	6,485,670	0.24	15,000,000 YPF SOCIEDAD ANONIMA 7.00% REGS 15/12/2047	8,837,666	0.33
2,400,000 COMMERZBANK AG 4.00% 23/03/2026	2,494,632	0.09	<i>Austria</i>	25,193,300	0.94
5,000,000 DEUTSCHE BANK AG VAR PERPETUAL	4,372,450	0.16	8,400,000 ERSTE GROUP BANK AG VAR PERPETUAL	8,777,034	0.33
16,609,890 IHO VERWALTUNGS GMBH 3.75% REGS 15/09/2026	16,308,421	0.62	11,800,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS2108494837)	10,034,838	0.37
3,900,000 IHO VERWALTUNGS GMBH 3.875% REGS 15/05/2027	3,851,640	0.14	6,300,000 ERSTE GROUP BANK AG 0.875% 22/05/2026	6,381,428	0.24
4,190,000 NIDDA HEALTHCARE HOLDING AG 3.50% REGS 30/09/2024	4,144,727	0.15	<i>Baréin</i>	12,600,984	0.47
5,581,000 PLATIN 1426 GMBH 5.375% REGS 15/06/2023	5,232,634	0.19	13,000,000 BAHRAIN 6.00% REGS 19/09/2044	11,478,752	0.43
5,790,000 TECHEM VERWALTUNGSGESELLSCHAFT 2.00% REGS 15/07/2025	5,546,559	0.21	45,088,000 GOLDEN BELT 1 SUKUK COMPANY 0% PERPETUAL DEFAULTED	1,122,232	0.04
2,000,000 THYSSENKRUPP AG 1.375% 03/03/2022	1,951,180	0.07	<i>Bélgica</i>	21,589,518	0.80
4,350,000 WEPA HYGIENEPRODUKTE GMBH 2.875% REGS 15/12/2027	4,273,462	0.16	12,000,000 BELFIUS BANQUE SA/NV VAR PERPETUAL	10,452,300	0.39
<i>Angola</i>	11,762,031	0.44	11,600,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002592708)	11,137,218	0.41
5,000,000 ANGOLA 8.00% REGS 26/11/2029	3,694,987	0.14	<i>Brasil</i>	29,815,237	1.11
10,000,000 ANGOLA 9.50% REGS 12/11/2025	8,067,044	0.30	1,500,000 BANCO CRUZEIRO DO SUL SA 0% REGS 22/09/2020 DEFAULTED	134	0.00
<i>Arabia Saudí</i>	8,399,752	0.31	10,000,000 BRAZIL 3.875% 12/06/2030	8,615,411	0.32
8,200,000 SAUDI ARABIA 2.00% REGS 09/07/2039	8,399,752	0.31	6,600,000 CEMIG GERACAO E TRANSMISSAO SA 9.25% REGS 05/12/2024	6,496,724	0.24
<i>Argentina</i>	61,771,725	2.29	9,800,000 ITAU UNIBANCO HOLDING SA 4.625% REGS PERPETUAL	7,233,406	0.27
1,500,000 AES ARGENTINA GENERACION SA 7.75% REGS 02/02/2024	968,753	0.04	10,050,000 OI SA 10.00% 27/07/2025	7,469,562	0.28
5,723,569 ARGENTINA VAR 31/12/2038 EUR	2,154,924	0.08	<i>Canadá</i>	3,411,067	0.13
191 ARGENTINA VAR 31/12/2038 EUR (ISIN XS0205537581)	72	0.00	4,000,000 FIRST QUANTUM MINERALS LTD 7.50% REGS 01/04/2025	3,411,067	0.13
684,828,000 ARGENTINA VAR 31/12/2038 JPY (ISIN ARARGE03E659)	1,776,655	0.07			
3,522,000 ARGENTINA VAR 31/12/2038 JPY (ISIN ARARGE03G746)	9,316	0.00			

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Chile</i>	18,885	0.00	3,800,000 AT&T INC VAR PERPETUAL	3,614,750	0.13
667,601 INVERSIONES ALSACIA SA 0% REGS 31/12/2018 DEFAULTED	18,885	0.00	4,333,000 BELDEN INC 2.875% REGS 15/09/2025	4,112,039	0.15
<i>Chipre</i>	31,226,998	1.16	4,693,000 BELDEN INC 3.375% REGS 15/07/2027	4,543,411	0.17
17,300,000 CYPRUS 2.25% 16/04/2050	19,293,998	0.72	7,700,000 BERRY GLOBAL INC 1.50% REGS 15/01/2027	7,284,354	0.27
10,000,000 CYPRUS 2.75% 26/02/2034	11,933,000	0.44	5,430,000 IQVIA INC 2.25% REGS 15/01/2028	5,233,651	0.19
<i>Colombia</i>	4,688,065	0.17	7,600,000 IQVIA INC 2.875% REGS 15/06/2028	7,573,020	0.28
5,000,000 ECOPETROL SA 5.375% 26/06/2026	4,688,065	0.17	3,867,000 IQVIA INC 2.875% REGS 15/09/2025	3,893,914	0.14
<i>Costa de Marfil</i>	19,016,525	0.71	9,800,000 LIBERTY MUTUAL GROUP INC VAR REGS 23/05/2059	9,483,019	0.36
310,000,000 AFRICAN DEVELOPMENT BANK ADB 5.56% 03/12/2020	19,016,525	0.71	7,450,000 NETFLIX INC 3.625% REGS 15/06/2030	7,683,408	0.29
<i>Croacia</i>	25,631,368	0.95	550,000 PILGRIMS PRIDE CORP 5.875% REGS 30/09/2027	490,781	0.02
15,100,000 CROATIA 1.50% 17/06/2031	15,095,848	0.56	3,000,000 SCIENTIFIC GAMES INTERNATIONAL INC 5.50% REGS 15/02/2026	2,424,630	0.09
9,400,000 CROATIA 3.00% 20/03/2027	10,535,520	0.39	<i>Finlandia</i>	6,299,830	0.23
<i>Ecuador</i>	18,932,071	0.70	5,820,000 SAMPO PLC VAR 23/05/2049	6,299,830	0.23
20,000,000 ECUADOR 0% REGS 23/01/2028	7,394,204	0.27	<i>Francia</i>	157,081,576	5.83
25,000,000 ECUADOR 10.75% REGS 31/01/2029	9,332,346	0.35	5,000,000 ACCOR SA VAR PERPETUAL	4,113,625	0.15
5,981,000 PETROAMAZONAS EP 4.625% REGS 06/11/2020	2,205,521	0.08	7,020,000 ALTICE FRANCE SA 2.125% REGS 15/02/2025	6,583,426	0.24
<i>Egipto</i>	27,289,639	1.01	13,000,000 ALTICE FRANCE SA 2.50% REGS 15/01/2025	12,426,960	0.45
7,000,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 4.125% 20/06/2024	6,427,953	0.24	5,000,000 ALTICE FRANCE SA 3.375% REGS 15/01/2028	4,750,000	0.18
5,000,000 EGYPT 4.75% REGS 11/04/2025	4,866,325	0.18	8,050,000 ALTICE FRANCE SA 5.875% REGS 01/02/2027	8,513,478	0.32
5,262,000 EGYPT 4.75% REGS 16/04/2026	5,015,081	0.19	8,530,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XL274)	6,690,257	0.25
12,600,000 EGYPT 7.625% REGS 29/05/2032	10,980,280	0.40	13,000,000 CASINO GUICHARD PERRACHON SA VAR PERPETUAL	6,420,960	0.24
<i>Emiratos Árabes Unidos</i>	18,424,361	0.68	3,600,000 CMA CGM 5.25% REGS 15/01/2025	2,998,818	0.11
8,390,000 DP WORLD LTD 2.375% REGS 25/09/2026	8,150,298	0.30	7,800,000 CMA CGM 6.50% REGS 15/07/2022	7,299,942	0.27
7,800,000 EMIRATES ABU DHABI 3.875% REGS 16/04/2050	8,238,908	0.30	5,900,000 CMA CGM 7.75% REGS 15/01/2021	4,240,157	0.16
2,400,000 NBK TIER 1 FINANCING VAR REGS PERPETUAL	2,035,155	0.08	2,000,000 CREDIT AGRICOLE ASSURANCES SA VAR 27/09/2048	2,349,270	0.09
<i>España</i>	58,774,640	2.18	5,000,000 CREDIT AGRICOLE SA VAR 22/04/2026	5,052,725	0.19
9,000,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS1611858090)	7,437,555	0.28	4,600,000 CREDIT AGRICOLE SA 2.00% 25/03/2029	4,780,987	0.18
7,500,000 BANCO DE SABADELL SA 1.75% 10/05/2024	7,133,400	0.26	7,300,000 ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0011697028)	7,819,541	0.29
7,600,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1793250041)	6,889,932	0.26	3,117,000 ELECTRICITE DE FRANCE SA VAR REGS PERPETUAL	2,874,598	0.11
7,600,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)	6,899,470	0.26	2,000,000 ELIS SA 1.625% 03/04/2028	1,828,120	0.07
5,000,000 BANCO SANTANDER SA VAR PERPETUAL USD	4,651,895	0.17	3,100,000 ELIS SA 1.75% 11/04/2024	2,992,322	0.11
7,800,000 BANKIA S.A. VAR PERPETUAL EUR (ISIN XS1645651909)	7,208,682	0.27	4,000,000 FAURECIA SA 2.375% 15/06/2027	3,750,040	0.14
7,500,000 BANKIA S.A. 1.125% 12/11/2026	7,008,450	0.26	4,290,000 KAPLA HOLDING 3.375% REGS 15/12/2026	3,831,206	0.14
2,000,000 BANKINTER SA VAR PERPETUAL	2,064,740	0.08	13,400,000 LA FINANCIERE ATALIAN SA 4.00% REGS 15/05/2024	10,148,624	0.37
10,600,000 CAIXABANK S.A. VAR PERPETUAL	9,467,443	0.34	8,500,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN FR0013455854)	8,331,997	0.31
1,265,567 GRUPO ISOLUX CORSAN 0% 30/12/2021 DEFAULTED EUR (ISIN XS1527710963)	13,073	0.00	5,900,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN XS1155697243)	6,526,462	0.24
<i>Estados Unidos de América</i>	57,171,906	2.12	2,100,000 LOXAM 2.875% REGS 15/04/2026	1,816,574	0.07
2,000,000 AMC ENTERTAINMENT HOLDINGS INC 6.375% 15/11/2024	834,929	0.03	4,000,000 LOXAM 3.50% REGS 03/05/2023	3,852,720	0.14
			4,000,000 LOXAM 3.75% 15/07/2026	3,700,780	0.14
			7,700,000 ORANO SA 3.375% 23/04/2026	7,755,093	0.29
			4,000,000 QUATRIM SASU 5.875% REGS 15/01/2024	4,108,920	0.15
			3,736,000 REXEL SA 2.125% 15/06/2025	3,672,077	0.14

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
2,780,000	REXEL SA 2.75% 15/06/2026	0.10	14,866,725	RUSSIAN STANDARD LTD 0% REGS 27/10/2022 DEFAULTED	0.10
8,000,000	VALLOUREC 6.625% REGS 15/10/2022	0.19	6,500,000	ZHIDAO INTERNATIONAL HOLDINGS 0% 31/12/2049 DEFAULTED	0.00
	<i>Georgia</i>	0.12		<i>Islas Caimán</i>	5.32
3,586,000	BGEO GROUP JSC 6.00% REGS 26/07/2023	0.12			
	<i>Grecia</i>	3.68	5,100,000	BANTRAB SENIOR TRUST 9.00% REGS 14/11/2020	0.17
17,200,000	ALPHA BANK AE VAR 13/02/2030	0.54	15,500,000	CHINA EVERGRANDE GROUP 6.25% 28/06/2021	0.48
19,800,000	GREECE 1.50% 18/06/2030	0.76	7,300,000	CHINA EVERGRANDE GROUP 8.75% 28/06/2025	0.19
20,000,000	GREECE 3.875% 12/03/2029	0.90	12,900,000	CHINA EVERGRANDE GROUP 8.90% 24/05/2021	0.42
15,700,000	GREECE 4.00% 30/01/2037	0.81	8,500,000	CHINA SCE PROPERTY HOLDINGS LTD 5.875% 10/03/2022	0.28
10,550,000	NATIONAL BANK POF GREECE SA VAR 18/07/2029	0.41	2,572,000	CIFI HOLDINGS LTD 5.50% 23/01/2022	0.09
9,700,000	PIRAEUS BANK SA VAR 19/02/2030	0.26	9,500,000	CIFI HOLDINGS LTD 5.50% 23/01/2023	0.32
	<i>Hungría</i>	0.87	10,800,000	GFH SUKUK LIMITED 7.50% 28/01/2025	0.32
11,150,000	HUNGARY 1.75% 05/06/2035	0.41	3,550,000	KAISA GROUP 10.50% 15/01/2025	0.11
13,558,000	OTP BANK PLC VAR PERPETUAL	0.46	5,950,000	KAISA GROUP 11.95% REGS 22/10/2022	0.21
	<i>India</i>	0.39	7,000,000	KAISA GROUP 7.875% 09/06/2021	0.23
12,800,000	YES BANK 3.75% 06/02/2023	0.39	7,000,000	KAISA GROUP 8.50% 30/06/2022	0.23
	<i>Indonesia</i>	0.98	8,801,000	KWG PROPERTY HOLDING LTD 5.20% 21/09/2022	0.29
150,000,000,000	INDONESIA 7.50% 15/04/2040	0.34	3,000,000	MAOYE INTERNATIONAL HOLDINGS LTD 13.25% 27/09/2020	0.10
200,000,000,000	INDONESIA 8.375% 15/03/2034	0.49	1,439,312	ODEBRECHT DRILLING NORBE 0% REGS 01/12/2026	0.01
4,600,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 2.80% REGS 23/06/2030	0.15	1,757,890	ODEBRECHT OIL & GAS FINANCE LTD 0% REGS PERPETUAL	0.00
	<i>Irlanda</i>	2.44	779,000	REDCO PROPERTIES GROUP LTD 11.00% 29/08/2020	0.03
6,000,000	AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2056697951)	0.21	15,200,000	RONSHINE CHINA HOLDINGS LTD 7.35% 15/12/2023	0.50
5,000,000	AIB GROUP PLC VAR 19/11/2029	0.18	5,000,000	SUNAC CHINA HOLDINGS LTD 6.50% 10/01/2025	0.16
7,000,000	ARAGVI FINANCE INTERNATIONAL 12.00% REGS 09/04/2024	0.24	5,000,000	SUNAC CHINA HOLDINGS LTD 7.35% 19/07/2021	0.17
5,000,000	ARDAGH PACKAGING FIN PLC 2.125% REGS 15/08/2026 EUR (ISIN XS2036387525)	0.18	21,000,000	TARQUIN LTD 0% 17/03/2026	0.00
4,800,000	ARDAGH PACKAGING FIN PLC 4.125% 144A 15/08/2026	0.16	6,505,366	TELFOR OFFSHORE LTD 12.00% PERPETUAL	0.04
5,000,000	BANK OF CYPRUS HOLDINGS PLC VAR PERPETUAL	0.19	1,100,000	TELFOR OFFSHORE LTD 15.00% 31/12/2021	0.04
9,500,000	BANK OF CYPRUS HOLDINGS PLC VAR 19/01/2027	0.33	8,330,000	UPCB FINANCE IV LTD 4.00% REGS 15/01/2027	0.28
9,950,000	BORETS FINANCE LTD 6.50% REGS 07/04/2022	0.33	14,600,000	YUZHOU GROUP HOLDINGS COMPANY LIMITED 6.375% 06/03/2021	0.48
7,780,000	OILFLOW SPV 1DAC 12.00% REGS 13/01/2022	0.20	5,000,000	ZHENRO PROPERTIES GROUP LIMITED 9.80% 20/08/2021	0.17
4,000,000	SMURFIT KAPPA ACQUISITIONS UNLIMITED COMPAGNY 2.875% 15/01/2026	0.15		<i>Islas Mauricio</i>	0.17
8,106,000	TCS FINANCE DESIGNATED ACTIVITY COMPANY VAR PERPETUAL	0.27	5,200,000	NETWORK IZI LIMITED VAR REGS PERPETUAL	0.17
	<i>Isla de Jersey</i>	0.26		<i>Islas Vírgenes Británicas</i>	0.37
7,823,613	GENEL ENERGY FINANCE 2 LIMITED VAR 22/12/2022	0.26	10,506,250	NOBLE TRADING HOLD CO LTD 5.00% REGS 20/12/2025	0.14
	<i>Islas Bermudas</i>	0.32	2,000,000	SCENERY JOURNEY LTD 11.00% 06/11/2020	0.07
1,000,000	DIGICEL HOLDINGS BERMUDA LTD 8.75% REGS 25/05/2024 USD (ISIN USG2763RAA44)	0.03	4,000,000	SCENERY JOURNEY LTD 9.00% 06/03/2021	0.13
2,000,000	DIGICEL LTD 6.00% REGS 15/04/2021	0.04	4,000,000	TRISTAN OIL 0% REGS 31/12/2049 DEFAULTED	0.03
4,900,000	GEOPARK LTD 6.50% REGS 21/09/2024	0.15		<i>Israel</i>	0.14
			11,250,000	ZIM SHIPPING LTD 3.00% 20/06/2023	0.14
				<i>Italia</i>	7.81
			36,355,000	ALITALIA SOCIETA AEREA ITALIANA S P A 0% 30/07/2020 DEFAULTED	0.09

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
7,600,000	AZIMUT HOLDING SPA 1.625% 12/12/2024	0.27			
9,000,000	BANCA MONTE DEI PASCHI DI SIENA VAR 18/01/2028	0.30			
9,720,000	BANCA MONTE DEI PASCHI DI SIENA 2.625% 28/04/2025	0.36			
4,380,000	BANCO BPM SPA 1.75% 28/01/2025	0.16			
5,900,000	BANCO BPM SPA 2.00% 08/03/2022	0.22			
6,850,000	BANCO BPM SPA 7.125% 01/03/2021	0.26			
1,250,000	CMC RAVENNA 0% REGS 01/08/2022	0.00			
3,423,000	CMC RAVENNA 0% REGS 15/02/2023	0.00			
2,000,000	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 10/01/2074	0.08			
10,000,000	FINCOBANK SPA VAR PERPETUAL	0.37			
7,000,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	0.21			
13,940,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124980256)	0.42			
10,000,000	INTESA SANPAOLO SPA VAR PERPETUAL USD	0.33			
18,800,000	INTESA SANPAOLO SPA 1.75% 04/07/2029	0.71			
8,000,000	INTESA SANPAOLO VITA S P A VAR PERPETUAL	0.30			
15,000,000	MAGELLANO SPE VAR 31/07/2029	0.56			
5,250,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO S P A 1.125% 23/04/2025	0.19			
15,000,000	MEDIOLANUM FERINANDO MAGELLANO VAR 31/07/2029 EUR (ISIN IT0005383168)	0.56			
15,000,000	MEDIOLANUM FERINANDO MAGELLANO VAR 31/07/2029 EUR (ISIN IT0005383176)	0.56			
15,000,000	MEDIOLANUM FERINANDO MAGELLANO VAR 31/07/2029 EUR (ISIN IT0005383192)	0.56			
3,600,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1619015719)	0.13			
5,300,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1739839998)	0.17			
16,000,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)	0.44			
4,300,000	UNICREDIT SPA VAR 03/01/2027	0.16			
5,000,000	UNICREDIT SPA 1.80% 20/01/2030	0.18			
4,000,000	UNICREDIT SPA 5.05% 25/04/2022	0.15			
4,500,000	WASTE ITALIA SPA 0% REGS 15/11/2019 DEFAULTED	0.00			
2,180,000	WEBUILD SPA 3.625% 28/01/2027	0.07			
	<i>Japón</i>	21,761,237	0.81		
5,000,000	SOFTBANK GROUP CORP VAR PERPETUAL	0.15			
7,450,000	SOFTBANK GROUP CORP 3.125% 19/09/2025	0.27			
5,000,000	SOFTBANK GROUP CORP 4.00% 19/09/2029	0.18			
1,000,000	SOFTBANK GROUP CORP 4.50% 20/04/2025	0.04			
5,000,000	SOFTBANK GROUP CORP 5.375% 30/07/2022	0.17			
	<i>Kazajstán</i>	19,085,363	0.71		
2,973,000,000	DEVELOPMENT BANK OF KAZAHKASTAN JSC 9.50% 14/12/2020	0.23			
13,940,000	KAZAKHSTAN 1.50% REGS 30/09/2034	0.48			
	<i>Kenia</i>	11,099,509	0.41		
12,322,000	EASTERN AND SOUTHERN 5.375% 14/03/2022	0.41			
	<i>Libano</i>	6,791,405	0.25		
39,300,000	LEBANESE REPUBLIC 0% 17/05/2033	0.22			
6,000,000	LEBANESE REPUBLIC 7.15% 20/11/2031	0.03			
	<i>Luxemburgo</i>	130,191,592	4.84		
9,000,000	ALTICE FINCO S.A 4.75% REGS 15/01/2028	0.31			
13,880,000	ALTICE FRANCE SA 8.00% REGS 15/05/2027	0.55			
3,890,000	ARENA LUXEMBOURG FINANCE S A R L VAR REGS 01/02/2027	0.14			
8,120,000	ARENA LUXEMBOURG FINANCE S A R L 1.875% REGS 01/02/2028	0.28			
9,030,000	AROUNDTOWN SA VAR PERPETUAL EUR	0.32			
5,000,000	CIRSA FINANCE INTERNATIONAL S A R L 4.75% REGS 22/05/2025	0.16			
4,160,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL	0.15			
6,000,000	CRYSTAL ALMOND S A R L 4.25% REGS 15/10/2024	0.22			
8,200,000	GARFUNKELUX HOLDCO 3 SA VAR REGS 01/09/2023 EUR (ISIN XS1756364805)	0.27			
6,900,000	GARFUNKELUX HOLDCO 3 SA 7.50% REGS 01/08/2022	0.24			
4,286,000	HIDROVIAS INTERNATIONAL FINANCE SARL 5.95% REGS 24/01/2025	0.14			
2,205,000	IIB LUXEMBOURG SA 0% 05/07/2049 DEFAULTED	0.00			
6,000,000	IIB LUXEMBOURG SA 0% 31/12/2049 DEFAULTED	0.00			
13,000,000	M AND G FINANCE SA 0% PERPETUAL	0.00			
2,700,000	MATTERHORN TELECOM S.A. 3.125% REGS 15/09/2026	0.10			
8,000,000	MILLICOM INTL CELLULAR SA 6.25% REGS 25/03/2029	0.28			
5,065,000	NEXA RESSOURCES SA 5.375% REGS 04/05/2027	0.16			
1,500,000	PICARD BONDO 5.50% REGS 30/11/2024	0.06			
17,330,000	REDE D OR FINANCE S A R L 4.95% REGS 17/01/2028	0.54			
7,500,000	SUMMER HOLCO A S A R L 9.25% REGS 31/10/2027	0.22			
4,000,000	SUMMER HOLDCO SARL 5.75% REGS 31/10/2026	0.14			
400,000	SWISSPORT INVESTMENTS 9.75% REGS 15/12/2022	0.00			
2,000,000	TAKKO LUXEMBOURG 2 SCA VAR REGS 15/11/2023	0.04			
2,100,000	TAKKO LUXEMBOURG 2 SCA 0% REGS 15/11/2023	0.04			
6,898,000	TUPY SA 6.625% REGS 17/07/2024	0.23			
7,400,000	VIVION INVESTMENTS SARL 3.00% 08/08/2024	0.25			
	<i>Malasia</i>	9,118,896	0.34		
7,500,000	PETRONAS CAPITAL LTD 4.80% REGS 21/04/2060	0.34			
	<i>México</i>	108,415,969	4.03		
5,600,000	ALPHA HOLDINGS SA DE CV 9.00% REGS 10/02/2025	0.17			
3,500,000	CE OAXACA DOS S DE RL DE CV 7.25% REGS 31/12/2031	0.10			
3,500,000	CE OAXAVA CUATRO S DE RL DE CV 7.25% REGS 31/12/2031	0.11			
8,908,000	CEMEX SAB DE CV 2.75% REGS 05/12/2024	0.31			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
7,820,000	CREDITO REAL SAB DE CV SOFOM ER 5.00% REGS 01/02/2027	6,601,879	0.25	16,596,000	NOSTRUM OIL&GAS FIN BV 7.00% REGS 16/02/2025	3,812,359	0.14
5,000,000	CREDITO REAL SAB DE CV SOFOM ER 9.50% REGS 07/02/2026	4,580,288	0.17	9,400,000	NOSTRUM OIL&GAS FIN BV 8.00% REGS 25/07/2022	2,270,638	0.08
1,644,440	MAXCOM TELECOMUNICACIONES SA DE CV 15.00% PERPETUAL	62,482	0.00	7,000,000	PETROBRAS GLOBAL FINANCE BV 5.093% REGS 15/01/2030	6,217,202	0.23
4,675,000	MAXCOM TELECOMUNICACIONES SA DE CV 8.00% 25/10/2024	2,684,748	0.10	25,000,000	PETROBRAS GLOBAL FINANCE BV 5.75% 01/02/2029	22,929,929	0.85
160,000	MEXICOI 4.50% 04/12/2025	4,546,183	0.17	6,040,000	PPF ARENA 1 BV 3.125% 27/03/2026	6,040,332	0.22
4,000,000	PETROLEOS MEXICANOS PEMEX FRN 24/08/2023	3,501,320	0.13	7,900,000	REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2186001314)	8,008,072	0.30
17,100,000	PETROLEOS MEXICANOS PEMEX 2.50% 21/08/2021	16,596,576	0.62	8,400,000	SHELL INTERNATIONAL FINANCE BV 1.25% 11/11/2032	8,685,810	0.32
24,700,000	PETROLEOS MEXICANOS PEMEX 2.50% 24/11/2022	22,973,470	0.85	8,040,000	SUNSHINE MID BV 6.50% REGS 15/05/2026	7,983,077	0.30
14,590,000	PETROLEOS MEXICANOS PEMEX 3.625% 24/11/2025	12,982,692	0.48	11,200,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1731823255)	10,922,016	0.41
9,200,000	PETROLEOS MEXICANOS PEMEX 5.125% 15/03/2023	9,054,502	0.34	5,500,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2056371334)	5,249,530	0.19
10,600,000	UNIFIN FINANCIERA SAB DE CV SOFOM ENR VAR REGS PERPETUAL	6,326,874	0.23	6,200,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2109819859)	5,886,683	0.22
	<i>Mongolia</i>	8,800,256	0.33	6,000,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.625% 15/10/2028	4,892,940	0.18
5,300,000	DEVELOPEMENT BANK OF MONGOLIA LLC 7.25% REGS 23/10/2023	4,579,900	0.17	5,000,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.50% 01/03/2025	4,979,525	0.18
5,400,000	MONGOLIAN MORTGAGE CORPORATION HFC LLC 9.75% REGS 29/01/2022	4,220,356	0.16	5,000,000	TRIVIUM PACKAGING FINANCE B V VAR REGS 15/08/2026	4,848,575	0.18
	<i>Nigeria</i>	25,905,857	0.96	7,450,000	UNITED GROUP B V 3.125% REGS 15/02/2026	7,062,935	0.26
10,600,000	ACCESS BANK NIGERIA 10.50% REGS 19/10/2021	9,763,864	0.37	6,320,000	UNITED GROUP B V 3.625% REGS 15/02/2028	5,949,237	0.22
4,600,000	NIGERIA 5.625% 27/06/2022	4,155,174	0.15	30,750,000	UPC HOLDINGS BV 3.875% REGS 15/06/2029	28,825,512	1.08
5,000,000	NIGERIA 7.696% REGS 23/02/2038	4,076,392	0.15	12,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629658755)	11,766,060	0.44
8,893,000	UNITED BANK FOR AFRICA PLC 7.75% REGS 08/06/2022	7,910,427	0.29	9,300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629774230)	9,287,538	0.34
	<i>Omán</i>	14,334,293	0.53	6,640,000	ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	6,279,348	0.23
6,807,000	BANK MUSCAT SAOG 4.875% 14/03/2023	6,009,269	0.22	1,700,000	ZIGGO BV 2.875% REGS 15/01/2030	1,679,498	0.06
10,000,000	OMAN 6.00% REGS 01/08/2029	8,325,024	0.31	4,500,000	ZIGGO BV 4.25% REGS 15/01/2027	4,190,434	0.16
	<i>Países Bajos</i>	235,807,896	8.75		<i>Papúa Nueva Guinea</i>	3,962,223	0.15
5,000,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS1693822634)	4,808,725	0.18	4,616,000	PAPUA NEW GUINEA 8.375% REGS 04/10/2028	3,962,223	0.15
4,200,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	4,092,291	0.15		<i>Paraguay</i>	10,408,717	0.39
8,000,000	ATF NETHERLANDS BV VAR PERPETUAL	7,957,680	0.30	10,000,000	PARAGUAY 5.60% REGS 13/03/2048	10,408,717	0.39
5,600,000	CONSTELLIUM SE 4.625% REGS 15/05/2021	3,740,184	0.14		<i>Portugal</i>	21,228,795	0.79
7,600,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2050933972)	7,004,274	0.26	8,100,000	CAISA GERAL DE DEPOSITOS SA 1.25% 25/11/2024	7,881,381	0.29
5,000,000	COOPERATIEVE RABOBANK UA VAR 05/05/2028	5,075,050	0.19	3,200,000	EDP ENERGIAS DE PORTUGAL VAR 20/07/2080	3,001,696	0.11
5,000,000	COOPERATIEVE RABOBANK UA 1.125% 07/05/2031	5,226,225	0.19	5,200,000	EDP ENERGIAS DE PORTUGAL VAR 30/04/2079	5,542,420	0.21
4,832,000	DUFYR ONE BONDS 2.50% 15/10/2024	4,064,533	0.15	11,000,000	NOVO BONCO S.A 0% 15/01/2018 DEFAULTED	1,980,000	0.07
5,600,000	IHS NETHERLANDS HOLDCO BV 7.125% REGS 18/03/2025	5,073,680	0.19	4,700,000	NOVO BONCO S.A 0% 31/12/2049 DEFAULTED	1,326,058	0.05
3,000,000	LKQ EURO HOLDINGS BV 3.625% REGS 01/04/2026	3,060,765	0.11	8,000,000	NOVO BONCO S.A 0% PERPETUAL DEFAULTED	1,497,240	0.06
2,000,000	METINVEST BV 5.625% REGS 17/06/2025	1,815,980	0.07		<i>Qatar</i>	30,218,987	1.12
6,963,000	METINVEST BV 8.50% REGS 23/04/2026	6,121,259	0.23	10,800,000	QATAR 3.75% REGS 16/04/2030	10,975,489	0.41
				7,000,000	QATAR 4.40% REGS 16/04/2050	7,734,528	0.29
				10,000,000	QATAR 4.625% REGS 02/06/2046	11,508,970	0.42

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Reino Unido</i>	66,240,644	2.46	6,010,000 VOLVO CAR AB 2.125% 02/04/2024	5,909,903	0.22
5,000,000 BIZ FINANCE PLC 9.625% REGS 27/04/2022	1,523,847	0.06	5,000,000 VOLVO TREASURY AB VAR 10/03/2078	5,360,725	0.20
6,700,000 ELLAKTOR VALUE PLC 6.375% REGS 15/12/2024	5,650,747	0.21	<i>Suiza</i>	35,259,365	1.31
9,000,000 HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280BL25)	8,009,691	0.30	18,100,000 CREDIT SUISSE GRP AG VAR REGS PERPETUAL USD (ISIN USH3698DCP71)	16,366,065	0.60
5,000,000 HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280BP39)	4,582,647	0.17	12,000,000 CREDIT SUISSE GRP AG VAR REGS PERPETUAL USD (ISIN USH3698DCV40)	10,173,049	0.38
7,000,000 KCA DEUTAG UK FINANCE PLC 7.25% REGS 15/05/2021	2,984,886	0.11	5,000,000 UBS GROUP FUNDING SWITZERLAND INC VAR PERPETUAL USD (ISIN CH0317921697)	4,519,944	0.17
4,275,000 MATALAN FINANCE PLC 6.75% REGS 31/01/2023	3,350,584	0.12	5,000,000 UBS GROUP FUNDING SWITZERLAND INC VAR PERPETUAL USD (ISIN CH0400441280)	4,200,307	0.16
8,017,300 MRIYA FARMING PLC VAR 31/12/2025	122,991	0.00	<i>Turquía</i>	6,204,051	0.23
3,150,000 NEMEAN BONDCO PLC FRN REGS 01/02/2023	3,097,760	0.12	7,000,000 AKBANK T A S 5.00% REGS 24/10/2022	6,204,051	0.23
3,300,000 NEMEAN BONDCO PLC 7.375% REGS 01/02/2024	3,215,503	0.12	<i>Ucrania</i>	21,253,752	0.79
10,400,000 PHOENIX GROUP HOLDINGS PLC 4.375% 24/01/2029	11,079,276	0.41	3,210,000 UKRAINE 4.375% REGS 27/01/2030	2,775,655	0.10
15,000,000 PIRAEUS GROUP FINANCE PLC VAR 26/06/2029	12,765,825	0.48	15,000,000 UKRAINE 7.75% REGS 01/09/2021	13,818,056	0.52
4,776,000 TITAN GLOBAL FINANCE PLC 2.375% 16/11/2024	4,830,542	0.18	5,000,000 UKRAINE 7.75% REGS 01/09/2024	4,660,041	0.17
2,789,000 UK SPV CREDIT FINANCE PLC 10.25% 31/12/2049 DEFAULTED	653,289	0.02	<i>Uruguay</i>	1,407,274	0.05
2,187,000 VOYAGE CARE BONDCO PLC 10.00% REGS 01/11/2023	2,134,707	0.08	1,350,000 URUGUAY 4.375% 23/01/2031	1,407,274	0.05
2,200,000 VOYAGE CARE BONDCO PLC 5.875% REGS 01/05/2023	2,238,349	0.08	<i>Venezuela</i>	7,942,009	0.29
<i>Rumanía</i>	33,937,250	1.26	70,000,000 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	2,025,553	0.08
10,000,000 ROMANIA 2.124% REGS 16/07/2031	9,534,850	0.35	19,650,000 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 16/05/2024 DEFAULTED	568,602	0.02
9,400,000 ROMANIA 2.875% REGS 26/05/2028	9,815,950	0.36	21,031,300 PETROLEOS DE VENEZUELA SA PDVSA 0% 12/04/2027 DEFAULTED	608,572	0.02
15,000,000 ROMANIA 3.375% REGS 28/01/2050	14,586,450	0.55	5,000,000 PETROLEOS DE VENEZUELA SA PDVSA 0% 12/04/2037 DEFAULTED	144,682	0.01
<i>Rusia</i>	21,425,477	0.80	7,200,000 REPUBLIC OF VENEZUELA 0% PERPETUAL DEFAULTED USD (ISIN USP97475AG56)	382,870	0.01
5,000,000 RUSSIA 5.25% REGS 23/06/2047	5,888,461	0.22	15,500,000 REPUBLIC OF VENEZUELA 0% PERPETUAL DEFAULTED USD (ISIN USP97475AP55)	870,120	0.03
900,000,000 RUSSIA 7.65% 10/04/2030	12,763,329	0.48	8,000,000 REPUBLIC OF VENEZUELA 0% 07/05/2028 DEFAULTED	447,954	0.02
3,400,000 SOVCOMBANK PJSC VAR REGS PERPETUAL	2,773,687	0.10	15,000,000 REPUBLIC OF VENEZUELA 0% 21/10/2026 DEFAULTED USD (ISIN USP17625AC16)	832,569	0.03
<i>Senegal</i>	7,387,223	0.27	6,000,000 REPUBLIC OF VENEZUELA 0% 21/10/2026 DEFAULTED USD (ISIN USP17625AE71)	337,114	0.01
8,000,000 REPUBLIC OF SENEGAL 8.75% REGS 13/05/2021	7,387,223	0.27	11,000,000 REPUBLIC OF VENEZUELA 0% 31/03/2038 DEFAULTED	607,025	0.02
<i>Serbia</i>	4,512,288	0.17	19,300,000 VENEZUELA 0% 13/10/2019	1,116,948	0.04
4,800,000 SERBIA 1.50% REGS 26/06/2029	4,512,288	0.17	Bonos convertibles	5,709,026	0.21
<i>Singapur</i>	6,939,997	0.26	<i>Islandia</i>	22,466	0.00
6,360,000 MEDCO BELL PTE LTD 6.375% REGS 30/01/2027	4,803,622	0.18	97,678 LBI EHF 0% 30/11/2035 CV	22,466	0.00
2,236,000 TRAFIGURA GROUP PTE LTD VAR PERPETUAL	2,136,375	0.08	<i>Islas Virgenes Británicas</i>	3,705,752	0.14
<i>Sudáfrica</i>	8,104,859	0.30	1,200,000 ATLAS MARA 8.00% 31/12/2020 CV USD (ISIN XS1297883214)	1,058,786	0.04
102,000,000 ESKOM HOLDINGS SOC LIMITED 7.50% 15/09/2033	3,864,707	0.14	3,000,000 ATLAS MARA 8.00% 31/12/2020 CV USD (ISIN XS1298407229)	2,646,966	0.10
100,000,000 SOUTH AFRICA 9.00% 31/01/2040	4,240,152	0.16			
<i>Suecia</i>	28,445,568	1.06			
10,200,000 AKELIUS RESIDENTIAL PROPERTY VAR 05/10/2078	10,279,356	0.39			
3,900,000 AKELIUS RESIDENTIAL PROPERTY VAR 17/05/2081	3,568,500	0.13			
3,600,000 SAMHALLSBYGGNADSBOLAGET I NORDEN AB VAR PERPETUAL	3,327,084	0.12			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	EUR	
<i>Luxemburgo</i>	1,980,808	0.07
2,215,000 OPUS SECURITIES VAR PERPETUAL CV	1,980,808	0.07
Warrants, Derechos	24	0.00
<i>España</i>	21	0.00
3,109 ISOUNITS SM WARRANT 30/12/2021	21	0.00
<i>Reino Unido</i>	3	0.00
12,070 VISIOCORP PLC PLAC A SERIES WTS 01/01/12	1	0.00
12,070 VISIOCORP PLC PLAC B SERIES WTS 01/01/12	2	0.00
Acción/Participaciones de OICVM/OIC	97,945,707	3.64
Acción/Participaciones en fondos de inversión	97,945,707	3.64
<i>Irlanda</i>	13,678,672	0.51
160,000 ISHS USD HIGH YIELD CORP BOND UCITS ETF	13,678,672	0.51
<i>Islandia</i>	19	0.00
193,219 LBI CLASS A ACCIONES SICAV	19	0.00
<i>Luxemburgo</i>	84,267,016	3.13
548 AMUNDI FUNDS CASH EUR - Q-X EUR (C)	541,894	0.02
14,419 AMUNDI FUNDS EMERGING MARKETS CORP HIGH YIELD BOND Z EUR (C)	13,330,831	0.50
25,000 AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND S	25,305,836	0.94
5,000 AMUNDI INVESTMENT FUNDS EURO HIGH YIELD EX FINANCIAL I ND	7,230,950	0.27
4,113 AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	37,857,505	1.40
Instrumentos del mercado monetario	20,655,180	0.77
Bonos	20,655,180	0.77
<i>Egipto</i>	13,727,373	0.51
150,000,000 EGYPT 0% 07/07/2020	8,253,341	0.31
100,000,000 EGYPT 0% 21/07/2020	5,474,032	0.20
<i>Nigeria</i>	6,927,807	0.26
3,085,000,000 NIGERIA 0% 15/12/2020	6,927,807	0.26
Otros valores mobiliarios	1	0.00
Bonos	1	0.00
<i>Luxemburgo</i>	1	0.00
500,000 HD CAPITAL SA 0% PERPETUAL DEFAULTED	1	0.00
Total cartera de títulos	2,324,665,724	86.33

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
Posiciones a largo plazo	803,979,388	90.66	1,800,000	BANCO BILBAO VIZCAYA ARGENTARIA SA VAR PERPETUAL EUR (ISIN XS1619422865)	1,761,786	0.20	
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	737,052,295	83.11	2,600,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)	2,360,345	0.27	
Bonos	737,052,295	83.11	2,200,000	BANKIA S.A. VAR PERPETUAL EUR (ISIN XS1645651909)	2,033,218	0.23	
<i>Alemania</i>	<i>38,062,256</i>	<i>4.29</i>	1,000,000	BANKIA S.A. VAR PERPETUAL EUR (ISIN XS1880365975)	949,530	0.11	
1,700,000	ADLER REAL ESTATE AG 1.875% 27/04/2023	1,651,839	0.19	2,600,000	BANKIA S.A. VAR 15/02/2029	2,572,739	0.28
500,000	ADLER REAL ESTATE AG 2.125% 06/02/2024	483,975	0.05	3,000,000	CAIXABANK S.A VAR PERPETUAL EUR (ISIN ES0840609004)	3,014,370	0.33
3,500,000	BERTELSMANN SE & CO VAR 23/04/2075 EUR (ISIN XS1222591023)	3,456,442	0.39	1,800,000	CELLNEX TELECOM SA 1.875% 26/06/2029	1,776,429	0.20
1,400,000	BLITZ 13 253 GMBH EUR TERM B12 6.00% REGS 30/07/2026	1,435,385	0.16	600,000	CELLNEX TELECOM SA 2.375% 16/01/2024	626,355	0.07
1,600,000	COMMERZBANK AG VAR PERPETUAL	1,526,040	0.17	800,000	CELLNEX TELECOM SA 2.875% 18/04/2025	855,004	0.10
2,000,000	COMMERZBANK AG VAR PERPETUAL USD	1,712,817	0.19	900,000	GRIFOLS SA 1.625% REGS 15/02/2025	881,244	0.10
1,100,000	COMMERZBANK AG VAR 05/12/2030	1,107,167	0.12	840,000	GRIFOLS SA 2.25% REGS 15/11/2027	829,424	0.09
2,100,000	HT TROPLAST GMBH 9.25% REGS 15/07/2025	2,151,902	0.24	1,875,000	GROUPO ANTOLIN IRAUSA 3.25% REGS 30/04/2024	1,659,450	0.19
1,800,000	IHO VERWALTUNGS GMBH 3.625% REGS 15/05/2025	1,798,020	0.20	700,000	GROUPO ANTOLIN IRAUSA 3.375% REGS 30/04/2026	596,057	0.07
4,300,000	IHO VERWALTUNGS GMBH 3.75% REGS 15/09/2026	4,221,955	0.48	1,600,000	MASARIA INVESTMENTS SAU 5.00% REGS 15/09/2024	1,397,992	0.16
1,400,000	IHO VERWALTUNGS GMBH 3.875% REGS 15/05/2027	1,382,640	0.16	1,300,000	NH HOTEL GROUP SA 3.75% REGS 01/10/2023	1,061,266	0.12
1,100,000	LANXESS AG VAR 06/12/2076	1,148,142	0.13		<i>Estados Unidos de América</i>	<i>80,503,396</i>	<i>9.08</i>
4,500,000	NIDDA HEALTHCARE HOLDING AG 3.50% REGS 30/09/2024	4,451,377	0.51	1,200,000	AXALTA COATING SYSTEMS LLC 4.25% REGS 15/08/2024	1,193,970	0.13
3,000,000	TECHEM VERWALTUNGSGESELLSCHAFT 2.00% REGS 15/07/2025	2,873,865	0.32	1,500,000	BALL CORP 4.375% 15/12/2023	1,628,423	0.18
5,000,000	THYSSENKRUPP AG 1.375% 03/03/2022	4,877,950	0.56	1,300,000	BELDEN INC 2.875% REGS 15/09/2025	1,233,707	0.14
1,770,000	THYSSENKRUPP AG 1.875% 06/03/2023	1,706,625	0.19	2,300,000	BELDEN INC 3.875% REGS 15/03/2028	2,252,815	0.25
2,150,000	THYSSENKRUPP AG 2.875% 22/02/2024	2,076,115	0.23	483,000	BELDEN INC 4.125% REGS 15/10/2026	482,841	0.05
	<i>Austria</i>	<i>5,355,365</i>	<i>0.60</i>	1,500,000	BERRY GLOBAL ESCROW CORP 5.625% 144A 15/07/2027	1,382,273	0.16
1,600,000	ERSTE GROUP BANK AG VAR PERPETUAL	1,671,816	0.19	1,500,000	BWAY HOLDING CO 4.75% REGS 15/04/2024	1,465,875	0.17
2,000,000	ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS1961057780)	1,955,040	0.22	2,800,000	CATALENT PHARMA SOLUTIONS INC 2.375% REGS 01/03/2028	2,666,832	0.30
1,700,000	WIENERBERGER AG 2.75% 04/06/2025	1,728,509	0.19	2,300,000	CEMEX FINANCE LLC 4.625% REGS 15/06/2024	2,282,612	0.26
	<i>Bélgica</i>	<i>6,480,002</i>	<i>0.73</i>	2,100,000	CGG HOLDING US INC 7.875% REGS 01/05/2023	2,132,613	0.24
1,600,000	KBC GROUP SA/NV VAR PERPETUAL	1,621,912	0.18	3,000,000	COLFAX CORPORATION 3.25% REGS 15/05/2025	2,993,355	0.34
2,200,000	KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002592708)	2,112,231	0.24	1,700,000	FORD MOTOR CREDIT CO LLC 1.514% 17/02/2023	1,600,703	0.18
1,800,000	SOLVAY SA VAR PERPETUAL	1,863,144	0.21	2,500,000	FORD MOTOR CREDIT CO LLC 2.386% 17/02/2026	2,209,838	0.25
1,000,000	THE HOUSE OF FINANCE NV 4.375% REGS 15/07/2026	882,715	0.10	1,700,000	FORD MOTOR CREDIT CO LLC 3.021% 06/03/2024	1,632,298	0.18
	<i>Canadá</i>	<i>4,810,982</i>	<i>0.54</i>	2,790,000	FORD MOTOR CREDIT CO LLC 5.125% 16/06/2025	2,487,543	0.28
4,850,000	BAUSCH HEALTH COMPANIES INC 4.50% REGS 15/05/2023	4,810,982	0.54	3,700,000	IQVIA INC 2.25% REGS 15/01/2028	3,566,208	0.40
	<i>Dinamarca</i>	<i>2,514,940</i>	<i>0.28</i>	2,500,000	IQVIA INC 2.875% REGS 15/09/2025	2,517,400	0.28
1,100,000	DKT FINANCE APS 7.00% REGS 17/06/2023	1,097,547	0.12	2,100,000	IQVIA INC 3.25% REGS 15/03/2025	2,120,381	0.24
1,200,000	TDC AS VAR 23/02/2023	1,417,393	0.16	1,800,000	LEVI STRAUSS CO 3.375% 15/03/2027	1,826,253	0.21
	<i>España</i>	<i>23,957,025</i>	<i>2.70</i>	2,600,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.325% 24/03/2025	2,763,709	0.31
1,600,000	BANCO BILBAO VIZCAYA ARGENTARIA SA VAR PERPETUAL	1,581,816	0.18	3,200,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.692% 05/06/2028	3,542,987	0.40
				3,600,000	NETFLIX INC 3.00% REGS 15/06/2025	3,715,722	0.43
				6,500,000	NETFLIX INC 3.625% 15/05/2027	6,783,822	0.77
				2,200,000	NETFLIX INC 3.875% REGS 15/11/2029	2,316,182	0.26
				2,800,000	PANTHER BF AGGREGATOR 4.375% REGS 15/05/2026	2,779,770	0.31
				2,500,000	REFINITIV US HOLDINGS INC 4.50% REGS 15/05/2026	2,612,825	0.29

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
1,100,000	SCIENTIFIC GAMES INTERNATIONAL INC 3.375% REGS 15/02/2026	1,022,043	0.12	3,050,000	FAURECIA SA 2.375% 15/06/2027	2,859,405	0.32
1,100,000	SEALED AIR CORP 4.50% REGS 15/09/2023	1,176,346	0.13	800,000	FAURECIA SA 2.625% 15/06/2025	780,924	0.09
2,710,000	SILGAN HOLDINGS INC 2.25% REGS 01/06/2028	2,616,558	0.30	3,400,000	FAURECIA SA 3.125% 15/06/2026	3,338,103	0.38
2,600,000	SILGAN HOLDINGS INC 3.25% 15/03/2025	2,620,280	0.30	1,600,000	FNAC DARTY SA 2.625% 30/05/2026	1,575,928	0.18
3,100,000	SPECTRUM BRANDS INC 4.00% REGS 01/10/2026	3,052,849	0.34	2,800,000	KAPLA HOLDING 3.375% REGS 15/12/2026	2,500,554	0.28
2,700,000	STANDARD INDUSTRIES INC 2.25% REGS 21/11/2026	2,553,241	0.29	1,600,000	LA BANQUE POSTALE VAR PERPETUAL	1,503,920	0.17
200,000	TENNECO INC 4.875% REGS 15/04/2022	191,061	0.02	800,000	LA POSTE VAR PERPETUAL	825,416	0.09
1,100,000	UGI INTERNATIONAL ENTERP 3.25% REGS 01/11/2025	1,080,211	0.12	2,500,000	LOUVRE BIDCO SAS 4.25% REGS 30/09/2024	2,350,963	0.27
295,000	WINSTAR COMMUNICATIONS INC 0% 31/12/2049 DEFAULTED	-	0.00	2,400,000	LOXAM 3.25% 14/01/2025	2,204,640	0.25
2,200,000	WMG ACQUISITION CORP 2.75% REGS 15/07/2028	2,237,851	0.25	1,000,000	LOXAM 3.50% REGS 03/05/2023	963,180	0.11
1,700,000	WMG ACQUISITION CORP 3.625% REGS 15/10/2026	1,761,999	0.20	3,200,000	LOXAM 3.75% 15/07/2026	2,960,624	0.33
	<i>Finlandia</i>	2,768,059	0.31	1,800,000	LOXAM 4.25% REGS 15/04/2024	1,724,472	0.19
1,000,000	NOKIA CORP 2.00% 15/03/2024	1,019,005	0.11	1,605,000	MOBILUX FINANCE 5.50% REGS 15/11/2024	1,531,804	0.17
1,700,000	NOKIA CORP 2.375% 15/05/2025	1,749,054	0.20	1,800,000	ORANO SA 3.125% 20/03/2023	1,828,485	0.21
	<i>Francia</i>	99,877,294	11.26	2,100,000	ORANO SA 3.375% 23/04/2026	2,115,026	0.24
1,700,000	ACCOR SA VAR PERPETUAL	1,558,254	0.18	700,000	ORANO SA 4.875% 23/09/2024	765,415	0.09
3,000,000	ALTICE FRANCE SA 3.375% REGS 15/01/2028	2,850,000	0.32	2,700,000	QUATRIM SASU 5.875% REGS 15/01/2024	2,773,521	0.31
2,600,000	ALTICE FRANCE SA 5.875% REGS 01/02/2027	2,749,695	0.31	3,200,000	RCI BANQUE SA VAR 18/02/2030	2,929,744	0.33
600,000	BANIJAY ENTERTAINMENT 3.50% REGS 01/03/2025	574,353	0.06	2,700,000	RENAULT SA 1.25% 24/06/2025	2,471,958	0.28
1,500,000	BANIJAY GROUP SA S 6.50% REGS 01/03/2026	1,351,613	0.15	4,200,000	REXEL SA 2.75% 15/06/2026	4,181,835	0.47
700,000	BNP PARIBAS SA VAR PERPETUAL	718,585	0.08	2,000,000	RUBIS TERMINAL INFRA SAS 5.625% REGS 15/05/2025	2,079,640	0.23
1,100,000	BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XK698)	1,004,030	0.11	1,023,000	SOCIETE GENERALE SA VAR PERPETUAL	1,018,033	0.11
1,850,000	BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XK938)	1,686,273	0.19	3,000,000	SOLVAY FINANCE VAR PERPETUAL EUR (ISIN XS1323897725)	3,289,050	0.37
4,000,000	CASINO GUICHARD PERRACHON SA VAR 07/03/2024	3,619,040	0.41	1,200,000	SPCM SA 4.875% REGS 15/09/2025	1,085,786	0.12
2,400,000	CASINO GUICHARD PERRACHON SA VAR 25/01/2023	2,308,836	0.26	4,000,000	SPIE SA 2.625% 18/06/2026	3,899,040	0.44
400,000	CASINO GUICHARD PERRACHON SA 1.865% 13/06/2022	386,358	0.04	1,300,000	SPIE SA 3.125% 22/03/2024	1,304,433	0.15
6,610,000	CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF2R125CF03)	6,142,711	0.70	2,000,000	VALLOUREC 2.25% 30/09/2024	1,075,060	0.12
1,000,000	CROWN EUROPEAN HOLDINGS 2.625% REGS 30/09/2024	1,013,660	0.11	500,000	VALLOUREC 6.625% REGS 15/10/2022	317,745	0.04
2,700,000	CROWN EUROPEAN HOLDINGS 2.875% REGS 01/02/2026	2,741,310	0.31		<i>Irlanda</i>	21,607,294	2.44
4,450,000	CROWN EUROPEAN HOLDINGS 3.375% REGS 15/05/2025	4,626,063	0.53	2,800,000	AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2056697951)	2,645,118	0.30
2,400,000	ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0011401751)	2,597,748	0.29	3,000,000	ARDAGH PACKAGING FIN PLC 2.125% REGS 15/08/2026 EUR (ISIN XS2189356996)	2,895,195	0.33
2,800,000	ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0013464922)	2,682,568	0.30	4,000,000	ARDAGH PACKAGING FIN PLC 4.75% REGS 15/07/2027	4,296,457	0.48
2,400,000	ELECTRICITE DE FRANCE SA VAR PERPETUAL GBP (ISIN FR0011401728)	2,795,683	0.32	3,500,000	DOLYA HOLDCO LIMITED 4.875% REGS 15/07/2028	3,881,958	0.44
800,000	ELIS SA 1.625% 03/04/2028	731,248	0.08	300,000	EIRCOM FINANCE LTD 2.625% 15/02/2027	287,822	0.03
320,000	EUROPCAR MOBILITY GROUPE SA 4.00% REGS 30/04/2026	243,738	0.03	2,600,000	EIRCOM FINANCE LTD 3.50% 15/05/2026	2,619,565	0.30
1,600,000	EUROPCAR MOBILITY GROUPE SA 4.125% REGS 15/11/2024	1,240,824	0.14	3,600,000	SMURFIT KAPPA ACQUISITIONS UNLIMITED COMPAGNY 2.875% 15/01/2026	3,732,912	0.42
				1,300,000	SMURFIT KAPPA TREASURY UNLIMITED COMPANY 1.50% 15/09/2027	1,248,267	0.14
					<i>Isla de Jersey</i>	7,113,863	0.80
				2,700,000	ADIANT GLOBAL HOLDINGS LTD 3.50% REGS 15/08/2024	2,411,397	0.27
				2,000,000	AVIS BUDGET FINANCE PLC 4.75% REGS 30/01/2026	1,559,530	0.18
				2,100,000	GALAXY BIDCO LIMITED 6.50% REGS 31/07/2026	2,338,404	0.26
				800,000	LHC3 PLC 4.125% REGS 15/08/2024	804,532	0.09
					<i>Isla de Man</i>	1,485,458	0.17
				1,500,000	PLAYTECH PLC 3.75% 12/10/2023	1,485,458	0.17

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Islas Caimán</i>	4,481,801	0.51	2,500,000 ARCELORMITTAL SA 2.25% 17/01/2024	2,466,613	0.28
1,700,000 UPCB FINANCE IV LTD 4.00% REGS 15/01/2027	1,548,536	0.17	3,300,000 ARD FINANCE SA 5.00% REGS 30/06/2027	3,183,378	0.36
3,000,000 UPCB FINANCE VII LTD 3.625% REGS 15/06/2023	2,933,265	0.34	5,870,000 ARENA LUXEMBOURG FINANCE S A R L 1.875% REGS 01/02/2028	5,374,512	0.61
<i>Italia</i>	72,889,086	8.22	2,050,000 CABOT FINANCIAL (LUXEMBOURG) SA 7.50% REGS 01/10/2023	2,274,057	0.26
4,000,000 ASSICURAZIONI GENERALI SPA VAR PERPETUAL	4,181,580	0.47	3,580,000 CIRSA FINANCE INTERNATIONAL S A R I 4.75% REGS 22/05/2025	3,156,074	0.36
2,500,000 ATLANTIA S.P.A 2.875% 26/02/2021	2,485,900	0.28	2,100,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL	2,057,675	0.23
2,700,000 AUTOSTRADE PER ITALIA SPA 1.125% 04/11/2021	2,602,814	0.29	1,700,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS1982704824)	1,670,174	0.19
2,700,000 AUTOSTRADE PER ITALIA SPA 1.625% 12/06/2023	2,573,424	0.29	4,200,000 CRYSTAL ALMOND S A R L 4.25% REGS 15/10/2024	4,147,458	0.47
2,900,000 INTERNATIONAL DESIGN GROUP SPA 6.50% REGS 15/11/2025	2,708,644	0.31	3,100,000 GARFUNKELUX HOLDCO 3 SA 8.50% REGS 01/11/2022	3,197,809	0.36
680,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1346815787)	678,847	0.08	700,000 GESTAMP FUNDING LUXEMBOURG SA 3.50% REGS 15/05/2023	684,768	0.08
4,070,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1614415542)	4,083,695	0.46	2,200,000 HANESBRANDS FINANCE LUXEMBOURG 3.50% REGS 15/06/2024	2,200,110	0.25
2,250,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	1,815,671	0.20	7,474,000 HELLAS TELECOMMUNICATIONS II 0% REGS PERPETUAL DEFAULTED	39,575	0.00
1,200,000 INTESA SANPAOLO SPA 3.928% 15/09/2026	1,281,276	0.14	3,900,000 INEOS GROUP HOLDINGS SA 5.375% REGS 01/08/2024	3,835,474	0.43
3,100,000 INTESA SANPAOLO SPA 6.625% 13/09/2023	3,534,682	0.40	3,100,000 LHMC FINCO 2 SARL 7.25% REGS 02/10/2025	2,127,809	0.24
2,500,000 INTESA SANPAOLO VITA S P A VAR PERPETUAL	2,548,538	0.29	2,900,000 MATTERHORN TELECOM S.A. 3.125% REGS 15/09/2026	2,802,270	0.32
2,200,000 LEONARDO SPA 1.50% 07/06/2024	2,191,024	0.25	2,500,000 MATTERHORN TELECOM S.A. 4.00% REGS 15/11/2027	2,523,825	0.28
1,036,000 LEONARDO SPA 4.875% 24/03/2025	1,173,032	0.13	300,000 ROSSINI SARL VAR REGS 30/10/2025	295,632	0.03
700,000 LKQ ITALIA BONDCO S P A 3.875% REGS 01/04/2024	727,979	0.08	5,110,000 ROSSINI SARL 6.75% REGS 30/10/2025	5,473,065	0.62
3,700,000 NEXI SPA 1.75% 31/10/2024	3,619,747	0.41	350,000 SES S.A. VAR PERPETUAL	355,324	0.04
1,100,000 TELECOM ITALIA SPA 2.50% 19/07/2023	1,123,568	0.13	1,200,000 SES S.A. VAR PERPETUAL EUR (ISIN XS1405765659)	1,236,282	0.14
1,700,000 TELECOM ITALIA SPA 2.75% 15/04/2025	1,708,730	0.19	1,800,000 SIG COMBIBLOC PURCHCO SARL 2.125% REGS 18/06/2025	1,836,531	0.21
900,000 TELECOM ITALIA SPA 2.875% 28/01/2026	909,599	0.10	3,200,000 SUMMER HOLCO A S A R L 9.25% REGS 31/10/2027	2,501,236	0.28
3,500,000 TELECOM ITALIA SPA 3.00% 30/09/2025	3,573,465	0.40	1,400,000 TELENET INTERNATIONAL FINANCE SARL 3.50% REGS 01/03/2028	1,425,466	0.16
2,750,000 TELECOM ITALIA SPA 3.625% 19/01/2024	2,868,565	0.32	<i>México</i>	17,448,603	1.97
500,000 TELECOM ITALIA SPA 3.625% 25/05/2026	523,368	0.06	3,300,000 CEMEX SAB DE CV 3.125% REGS 19/03/2026	3,024,417	0.34
7,200,000 TELECOM ITALIA SPA 4.00% 11/04/2024	7,564,536	0.86	4,000,000 NEMAK SAB DE CV 3.25% REGS 15/03/2024	3,809,780	0.43
4,800,000 TELECOM ITALIA SPA 5.875% 19/05/2023	5,719,629	0.64	1,200,000 PETROLEOS MEXICANOS PEMEX 1.875% 21/04/2022	1,122,462	0.13
3,800,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1619015719)	3,738,212	0.42	3,000,000 PETROLEOS MEXICANOS PEMEX 2.50% 24/11/2022	2,790,300	0.31
1,500,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)	1,115,723	0.13	1,300,000 PETROLEOS MEXICANOS PEMEX 2.75% 21/04/2027	1,028,807	0.12
3,000,000 UNICREDIT SPA VAR 20/02/2029	3,106,740	0.35	3,100,000 PETROLEOS MEXICANOS PEMEX 3.50% 30/01/2023	2,621,863	0.30
800,000 UNIONE DI BANCHE ITALIAN VAR PERPETUAL	763,896	0.09	3,100,000 PETROLEOS MEXICANOS PEMEX 5.125% 15/03/2023	3,050,974	0.34
3,900,000 UNIPOLSAI SPA VAR PERPETUAL	3,966,202	0.45	<i>Países Bajos</i>	159,529,666	17.98
<i>Japón</i>	11,133,696	1.26	3,800,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	3,702,549	0.42
5,300,000 SOFTBANK GROUP CORP 3.125% 19/09/2025	5,061,765	0.58	1,700,000 AXALTA COATING SYSTEMS LTD 3.75% REGS 15/01/2025	1,683,969	0.19
2,300,000 SOFTBANK GROUP CORP 4.00% 20/04/2023	2,332,499	0.26			
1,000,000 SOFTBANK GROUP CORP 4.00% 30/07/2022	1,028,410	0.12			
800,000 SOFTBANK GROUP CORP 4.75% 30/07/2025	829,400	0.09			
1,808,000 SOFTBANK GROUP CORP 5.00% 15/04/2028	1,881,622	0.21			
<i>Luxemburgo</i>	67,116,004	7.57			
6,000,000 ALTICE FINANCING SA 3.00% REGS 15/01/2028	5,537,010	0.62			
330,000 ALTICE FINCO S.A 7.625% REGS 15/02/2025	302,998	0.03			
1,400,000 ALTICE FRANCE SA 4.00% REGS 15/02/2028	1,267,588	0.14			
3,600,000 ALTICE FRANCE SA 8.00% REGS 15/05/2027	3,809,826	0.43			
1,400,000 ARAMARK INTERNATIONAL FINANCE S.A.R.L 3.125% REGS 01/04/2025	1,333,465	0.15			

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
3,300,000	CONSTELLIUM SE 4.25% REGS 15/02/2026	3,253,371	0.37	4,800,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2056371334)	4,581,408	0.52
500,000	CONSTELLIUM SE 4.625% REGS 15/05/2021	333,945	0.04	3,425,000	TENNET HOLDING BV VAR PERPETUAL	3,544,498	0.40
3,600,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2050933972)	3,317,814	0.37	4,100,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.125% 15/10/2024	3,603,080	0.41
1,110,000	DARLING GLOBAL FINANCE B.V. 3.625% REGS 15/05/2026	1,122,537	0.13	3,650,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.25% 31/03/2023	3,401,289	0.38
2,900,000	DUFFRY ONE BONDS 2.00% 15/02/2027	2,282,155	0.26	2,000,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.875% 31/03/2027	1,692,730	0.19
2,700,000	DUFFRY ONE BONDS 2.50% 15/10/2024	2,271,159	0.26	200,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.50% 01/03/2025	199,181	0.02
2,800,000	ELM BV VAR PERPETUAL EUR (ISIN XS2182055009)	2,879,534	0.32	5,500,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 6.00% REGS 31/01/2025	5,829,752	0.65
3,700,000	ENERGIZER GAMMA ACQUISITION BV 4.625% REGS 15/07/2026	3,792,407	0.43	2,300,000	TRIVIUM PACKAGING FINANCE B V 3.75% REGS 15/08/2026	2,271,273	0.26
2,400,000	FIAT CHRYSLER AUTOMOBILES N.V. 3.75% 29/03/2024	2,475,840	0.28	3,620,000	UNITED GROUP B V 3.125% REGS 15/02/2026	3,431,923	0.39
3,610,000	ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN XS1956051145)	3,306,582	0.37	2,100,000	UNITED GROUP B V 4.875% REGS 01/07/2024	2,088,282	0.24
3,000,000	INTERTRUST GROUP BV 3.375% REGS 15/11/2025	3,012,750	0.34	1,000,000	UPC HOLDINGS BV 3.875% REGS 15/06/2029	937,415	0.11
4,000,000	LKQ EURO HOLDINGS BV 3.625% REGS 01/04/2026	4,081,020	0.46	4,700,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	4,660,802	0.53
1,600,000	NATURGY FINANCE BV VAR PERPETUAL EUR (ISIN XS1139494493)	1,646,432	0.19	800,000	VZ VENDOR FINANCING BV 2.50% 31/01/2024	785,940	0.09
4,900,000	NATURGY FINANCE BV VAR PERPETUAL EUR (ISIN XS1224710399)	4,939,959	0.55	1,700,000	ZF EUROPE FINANCE BV 1.25% 23/10/2023	1,615,289	0.18
5,000,000	OCI N V 3.125% REGS 01/11/2024	4,903,875	0.54	3,700,000	ZF EUROPE FINANCE BV 2.00% 23/02/2026	3,438,410	0.39
300,000	OCI N V 5.00% REGS 15/04/2023	303,422	0.03	2,000,000	ZF EUROPE FINANCE BV 3.00% 23/10/2029	1,799,900	0.20
4,000,000	OI EUROPEAN GROUP BV 3.125% REGS 15/11/2024	3,955,740	0.45	4,780,000	ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	4,520,373	0.51
1,500,000	PETROBRAS GLOBAL FINANCE BV 4.25% 02/10/2023	1,554,075	0.18	1,700,000	ZIGGO BV 2.875% REGS 15/01/2030	1,679,498	0.19
3,700,000	PETROBRAS GLOBAL FINANCE BV 4.75% 14/01/2025	3,900,022	0.44	1,800,000	ZIGGO BV 4.25% REGS 15/01/2027	1,676,174	0.19
3,000,000	PETROBRAS GLOBAL FINANCE BV 5.875% 07/03/2022	3,149,475	0.36		<i>Panamá</i>	669,303	0.08
2,300,000	PPF ARENA 1 BV 2.125% 31/01/2025	2,241,488	0.25	900,000	CARNIVAL CORPORATION 1.875% 07/11/2022	669,303	0.08
3,000,000	PPF ARENA 1 BV 3.125% 27/03/2026	3,000,165	0.34		<i>Portugal</i>	8,745,890	0.99
1,300,000	PPF ARENA 1 BV 3.50% 20/05/2024	1,329,133	0.15	1,800,000	CAISA GERAL DE DEPOSITOS SA VAR 28/06/2028	1,924,245	0.22
2,600,000	Q PARK HOLDING BV 2.00% REGS 01/03/2027	2,420,509	0.27	2,500,000	EDP ENERGIAS DE PORTUGAL VAR 20/07/2080	2,345,075	0.26
2,500,000	REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2185997884)	2,493,550	0.28	4,200,000	EDP ENERGIAS DE PORTUGAL VAR 30/04/2079	4,476,570	0.51
2,200,000	REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2186001314)	2,230,096	0.25		<i>Reino Unido</i>	71,568,894	8.07
5,150,000	REPSOL INTERNATIONAL FINANCE BV VAR 25/03/2075	5,371,038	0.60	800,000	ANGLIAN WATER FINANCING PLC 5.00% 30/04/2023	903,340	0.10
2,300,000	SAIPEM FINANCE INTERNATIONAL BV 2.625% 07/01/2025	2,290,398	0.26	3,300,000	ARQIVA BROADCAST FINANCE PLC 6.75% 30/09/2023	3,778,573	0.43
1,700,000	SAIPEM FINANCE INTERNATIONAL BV 3.75% 08/09/2023	1,751,859	0.20	2,800,000	ARROW GLOBAL FINANCE PLC 5.125% REGS 15/09/2024	2,835,331	0.32
4,400,000	STARFRUIT FINCO BV 6.50% REGS 01/10/2026	4,468,156	0.50	3,100,000	BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193661324)	3,117,159	0.35
3,000,000	SUNSHINE MID BV 6.50% REGS 15/05/2026	2,978,760	0.34	1,690,000	BRITISH TELECOMMUNICATIONS PLC VAR 18/08/2080	1,560,107	0.18
4,600,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1050461034)	4,976,487	0.55	1,000,000	EASYJET PLC 1.125% 18/10/2023	881,420	0.10
1,300,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1490960942)	1,307,137	0.15	1,500,000	EASYJET PLC 1.75% 09/02/2023	1,354,035	0.15
1,700,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)	1,704,990	0.19	2,000,000	FCE BANK PLC 1.615% 11/05/2023	1,888,230	0.21
7,100,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1933828433)	7,340,051	0.82	1,600,000	HEATHROW FINANCE PLC 3.875% 01/03/2027	1,666,843	0.19
				1,500,000	HEATHROW FINANCE PLC 4.75% 01/03/2024	1,669,670	0.19
				1,000,000	INEOS FINANCE PLC 2.875% REGS 01/05/2026	958,680	0.11
				1,300,000	INTERNATIONAL GAME TECHNOLOGY PLC 2.375% REGS 15/04/2028	1,170,130	0.13
				3,800,000	INTERNATIONAL GAME TECHNOLOGY PLC 3.50% REGS 15/06/2026	3,616,745	0.41

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
2,600,000	INTERNATIONAL GAME TECHNOLOGY PLC 3.50% REGS 15/07/2024	2,529,254	0.29	2,300,000	UBS GROUP FUNDING SWITZERLAND INC VAR REGS PERPETUAL	2,151,943	0.24
1,000,000	INTERNATIONAL GAME TECHNOLOGY PLC 4.75% REGS 15/02/2023	1,011,655	0.11		Acción/Participaciones de OICVM/OIC	66,927,093	7.55
4,136,000	IRON MOUNTAIN UK PLC 3.875% REGS 15/11/2025	4,354,767	0.49		Acción/Participaciones en fondos de inversión	66,927,093	7.55
1,100,000	JAGUAR LAND ROVER PLC 3.875% REGS 01/03/2023	1,071,120	0.12		<i>Francia</i>	<i>60,842,413</i>	<i>6.86</i>
2,340,000	JAGUAR LAND ROVER PLC 5.875% REGS 15/11/2024	2,037,450	0.23	0.001	AMUNDI CASH INST SRI I C	218	0.00
2,310,000	JERROLD FINCO PLC 4.875% REGS 15/01/2026	2,334,485	0.26	2,470	AMUNDI CREDIT RISK PREMINA FCP	2,515,525	0.28
500,000	PINEWOOD FINCO PLC 3.25% REGS 30/09/2025	544,125	0.06	45	AMUNDI DETTES FINANCIERES EURO UNITS I C FCP	4,621,199	0.52
3,700,000	PINNACLE BIDCO PLC 6.375% REGS 15/02/2025	3,467,356	0.39	2,470	AMUNDI FRN CREDIT EURO VALUE FACTOR FCP	2,470,448	0.28
2,740,000	ROYAL BANK OF SCOTLAND GROUP PLC VAR PERPETUAL USD (ISIN US780097BQ34)	2,494,458	0.28	450	AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP EUR	4,598,998	0.52
800,000	SYNLAB UNSECURED BONDCO PLC 8.25% REGS 01/07/2023	822,112	0.09	100	AMUNDI RESPONSIBLE INVESTING EUROPEAN HIGH YIELD SRI	950,823	0.11
2,900,000	SYNTHOMER PLC 3.875% REGS 01/07/2025	2,945,820	0.33	1,747	AMUNDI TRESO COURT TERME PART I C	32,498,318	3.67
1,600,000	VICTORIA PLC 5.25% REGS 15/07/2024	1,519,952	0.17	6	AMUNDI 3 M FCP	6,063,124	0.68
1,400,000	VIRGIN MEDIA FINANCE PLC 3.75% REGS 15/07/2030	1,371,832	0.15	7,000	EUROPEAN HIGH YIELD SRI SICAV	7,123,760	0.80
400,000	VIRGIN MEDIA SECURED FINANCE PLC 4.875% REGS 15/01/2027	460,431	0.05		<i>Luxemburgo</i>	<i>6,084,680</i>	<i>0.69</i>
4,000,000	VIRGIN MEDIA SECURED FINANCE PLC 5.00% REGS 15/04/2027	4,592,409	0.52	1,000	AMUNDI FUNDS ABSOLUTE RETURN CREDIT - I EUR (C)	1,085,890	0.12
600,000	VIRGIN MEDIA SECURED FINANCE PLC 5.25% REGS 15/05/2029	691,043	0.08	1,000	PI SOLUTIONS EUROPEAN CREDIT CONTINUUM J2 EUR FCP	4,998,790	0.57
1,920,000	VIRGIN MEDIA SECURED FINANCE PLC 6.25% REGS 28/03/2029	2,013,747	0.23		Total cartera de títulos	803,979,388	90.66
800,000	VODAFONE GROUP PLC VAR 03/01/2079	802,724	0.09				
2,000,000	VODAFONE GROUP PLC VAR 03/10/2078	2,175,130	0.25				
1,700,000	VODAFONE GROUP PLC VAR 03/10/2078 GBP	1,951,905	0.22				
5,280,000	VODAFONE GROUP PLC VAR 03/10/2078 USD	5,077,148	0.58				
1,700,000	WILLIAM HILL PLC 4.75% 01/05/2026	1,899,708	0.21				
	<i>Rumania</i>	<i>2,108,073</i>	<i>0.24</i>				
2,200,000	RCS RDS SA 2.50% REGS 05/02/2025	2,108,073	0.24				
	<i>Suecia</i>	<i>22,364,049</i>	<i>2.52</i>				
2,630,000	AKELIUS RESIDENTIAL PROPERTY VAR 17/05/2081	2,406,450	0.27				
1,350,000	FASTIGHTS BALDER AB VAR 07/03/2078	1,293,806	0.15				
1,620,000	HEIMSTADEN BOSTAD AB VAR PERPETUAL	1,553,418	0.18				
4,300,000	INTRUM JUSTITIA AB 2.75% REGS 15/07/2022	2,053,637	0.23				
1,000,000	INTRUM JUSTITIA AB 3.00% REGS 15/09/2027	840,480	0.09				
2,700,000	INTRUM JUSTITIA AB 3.125% REGS 15/07/2024	2,453,423	0.28				
3,600,000	INTRUM JUSTITIA AB 3.50% REGS 15/07/2026	3,165,948	0.36				
3,200,000	UNILABS SUBHOLDING AB 5.75% REGS 15/05/2025	3,179,536	0.35				
4,120,000	VERISURE MIDHOLDING AB 5.75% REGS 01/12/2023	4,145,296	0.46				
600,000	VOLVO CAR AB 2.00% 24/01/2025	583,713	0.07				
700,000	VOLVO CAR AB 2.125% 02/04/2024	688,342	0.08				
	<i>Suiza</i>	<i>4,461,296</i>	<i>0.50</i>				
2,500,000	CREDIT SUISSE GRP AG VAR PERPETUAL	2,309,353	0.26				

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	193,365,996	93.82			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	175,909,128	85.35			
Bonos	175,909,128	85.35			
<i>Alemania</i>	20,177,881	9.79	<i>Finlandia</i>	1,229,701	0.60
3,100,000 ADLER REAL ESTATE AG 1.50% 06/12/2021	3,042,309	1.48	500,000 NOKIA CORP 2.00% 15/03/2024	509,503	0.25
1,400,000 ADLER REAL ESTATE AG 1.50% 17/04/2022	1,365,987	0.66	700,000 NOKIA CORP 2.375% 15/05/2025	720,198	0.35
3,600,000 BERTELSMANN SE & CO VAR 23/04/2075 EUR (ISIN XS1222591023)	3,555,198	1.71	<i>Francia</i>	34,087,297	16.53
400,000 HT TROPLAST GMBH 9.25% REGS 15/07/2025	409,886	0.20	1,100,000 BANIJAY ENTERTAINMENT 3.50% REGS 01/03/2025	1,052,981	0.51
2,600,000 K S AKTIENGESELLSCHAFT 2.625% 06/04/2023	2,326,753	1.13	1,500,000 BANQUE PSA FINANCE 5.75% 144A 04/04/2021	1,365,866	0.66
1,600,000 METRO AG 1.375% 28/10/2021	1,601,984	0.78	1,100,000 CASINO GUICHARD PERRACHON SA VAR 25/01/2023	1,058,216	0.51
2,200,000 NIDDA HEALTHCARE HOLDING AG 3.50% REGS 30/09/2024	2,176,229	1.06	800,000 CASINO GUICHARD PERRACHON SA VAR 26/05/2021	812,240	0.39
2,800,000 THYSSENKRUPP AG 1.375% 03/03/2022	2,731,652	1.33	1,600,000 CASINO GUICHARD PERRACHON SA 1.865% 13/06/2022	1,545,432	0.75
750,000 THYSSENKRUPP AG 1.875% 06/03/2023	723,146	0.35	1,800,000 CROWN EUROPEAN HOLDINGS 0.75% REGS 15/02/2023	1,739,115	0.84
2,200,000 THYSSENKRUPP AG 2.75% 08/03/2021	2,244,737	1.09	4,000,000 CROWN EUROPEAN HOLDINGS 2.25% REGS 01/02/2023	4,014,840	1.96
<i>Austria</i>	1,523,265	0.74	1,500,000 ELIS SA 1.75% 11/04/2024	1,447,897	0.70
1,008,000 WIENERBERGER AG VAR PERPETUAL	1,014,880	0.49	2,800,000 ELIS SA 1.875% 15/02/2023	2,745,652	1.33
500,000 WIENERBERGER AG 2.75% 04/06/2025	508,385	0.25	2,400,000 FNAC DARTY SA 1.875% 30/05/2024	2,351,784	1.14
<i>Canadá</i>	2,975,865	1.44	1,100,000 LOUVRE BIDCO SAS 4.25% REGS 30/09/2024	1,034,424	0.50
3,000,000 BAUSCH HEALTH COMPANIES INC 4.50% REGS 15/05/2023	2,975,865	1.44	1,800,000 LOXAM 3.50% REGS 03/05/2023	1,733,724	0.84
<i>Dinamarca</i>	2,775,152	1.35	400,000 NEXANS 3.25% 26/05/2021	403,886	0.20
1,300,000 TDC AS VAR 02/03/2022	1,357,759	0.66	1,500,000 ORANO SA 3.125% 20/03/2023	1,523,737	0.74
1,200,000 TDC AS VAR 23/02/2023	1,417,393	0.69	800,000 ORANO SA 4.875% 23/09/2024	874,760	0.42
<i>España</i>	3,661,186	1.78	1,600,000 QUATRIM SASU 5.875% REGS 15/01/2024	1,643,568	0.80
2,700,000 CELLNEX TELECOM SA 3.125% 27/07/2022	2,844,828	1.38	2,200,000 RENAULT SA 1.00% 18/04/2024	2,050,235	0.99
1,000,000 NH HOTEL GROUP SA 3.75% REGS 01/10/2023	816,358	0.40	300,000 RUBIS TERMINAL INFRA SAS 5.625% REGS 15/05/2025	311,946	0.15
<i>Estados Unidos de América</i>	19,972,866	9.69	3,600,000 SOLVAY FINANCE VAR PERPETUAL EUR (ISIN XS1323897485)	3,661,344	1.78
2,100,000 BALL CORP 0.875% 15/03/2024	2,022,069	0.98	2,100,000 SPIE SA 3.125% 22/03/2024	2,107,161	1.02
1,800,000 BERRY GLOBAL INC 1.00% REGS 15/01/2025	1,705,932	0.83	600,000 VALLOUREC 2.25% 30/09/2024	322,518	0.16
1,000,000 CGG HOLDING US INC 7.875% REGS 01/05/2023	1,015,530	0.49	450,000 VALLOUREC 6.625% REGS 15/10/2022	285,971	0.14
800,000 EQUINIX INC 2.875% 15/03/2024	815,280	0.40	<i>Irlanda</i>	1,332,871	0.65
1,400,000 FORD MOTOR CREDIT CO LLC 1.514% 17/02/2023	1,318,226	0.64	1,300,000 SMURFIT KAPPA ACQUISITIONS UNLIMITED COMPAGNY 2.375% REGS 01/02/2024	1,332,871	0.65
400,000 FORD MOTOR CREDIT CO LLC 5.125% 16/06/2025	356,637	0.17	<i>Isla de Man</i>	792,244	0.38
1,000,000 GOODYEAR TIRE & RUBBER CO 8.75% 15/08/2020	897,031	0.44	800,000 PLAYTECH PLC 3.75% 12/10/2023	792,244	0.38
600,000 IMS HEALTH INC 3.50% REGS 15/10/2024	611,238	0.30	<i>Italia</i>	12,893,833	6.26
2,030,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 2.55% 05/12/2023	2,229,963	1.07	600,000 ATLANTIA S.P.A 2.875% 26/02/2021	596,616	0.29
2,575,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 4.00% 19/08/2022	2,693,423	1.30	1,200,000 AUTOSTRADE PER ITALIA SPA 1.125% 04/11/2021	1,156,806	0.56
1,200,000 NETFLIX INC 3.00% REGS 15/06/2025	1,238,574	0.60	1,000,000 AUTOSTRADE PER ITALIA SPA 1.625% 12/06/2023	953,120	0.46
2,000,000 SEALED AIR CORP 4.50% REGS 15/09/2023	2,138,810	1.04	1,700,000 LEONARDO SPA 5.25% 21/01/2022	1,806,939	0.88
1,500,000 TENNECO INC 4.875% REGS 15/04/2022	1,432,958	0.70	800,000 LKQ ITALIA BOND CO S P A 3.875% REGS 01/04/2024	831,976	0.40
1,500,000 ZF NORTH AMERICA CAPITAL INC 2.75% 27/04/2023	1,497,195	0.73	2,200,000 NEXI SPA 1.75% 31/10/2024	2,152,282	1.04
			1,500,000 TELECOM ITALIA SPA 3.25% 16/01/2023	1,565,010	0.76
			3,600,000 TELECOM ITALIA SPA 5.25% 10/02/2022	3,831,084	1.87
			<i>Japón</i>	1,825,434	0.89
			1,800,000 SOFTBANK GROUP CORP 4.00% 20/04/2023	1,825,434	0.89

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Luxemburgo</i>			<i>Panamá</i>		
	17,832,166	8.65		1,115,505	0.54
900,000	845,991	0.41	1,500,000	1,115,505	0.54
2,000,000	1,936,800	0.94	<i>Reino Unido</i>		
1,000,000	964,245	0.47		13,595,918	6.60
1,100,000	1,005,169	0.49	1,200,000	1,374,026	0.67
1,000,000	987,490	0.48	180,000	158,656	0.08
3,100,000	3,231,548	1.56	400,000	361,076	0.18
1,300,000	1,324,518	0.64	2,100,000	1,926,718	0.93
1,700,000	1,663,008	0.81	3,300,000	3,184,368	1.54
2,095,000	2,202,830	1.07	500,000	472,058	0.23
600,000	600,030	0.29	4,800,000	4,855,944	2.35
1,370,000	1,341,120	0.65	540,000	470,181	0.23
1,000,000	1,015,210	0.49	500,000	507,900	0.25
700,000	714,207	0.35	300,000	284,991	0.14
<i>México</i>			<i>Rumania</i>		
	4,559,620	2.21		574,929	0.28
500,000	476,223	0.23	600,000	574,929	0.28
700,000	651,070	0.32	<i>Suecia</i>		
800,000	676,609	0.33		3,718,192	1.80
2,800,000	2,755,718	1.33	3,500,000	1,671,565	0.80
<i>Países Bajos</i>			300,000	308,253	0.15
	31,265,203	15.17	1,200,000	1,207,368	0.59
1,100,000	734,679	0.36	540,000	531,006	0.26
5,400,000	5,556,708	2.69	Acción/Participaciones de OICVM/OIC		
1,400,000	1,373,085	0.67		17,456,868	8.47
900,000	910,264	0.44	Acción/Participaciones en fondos de inversión		
2,200,000	2,309,615	1.12		17,456,868	8.47
1,800,000	1,754,208	0.85	<i>Francia</i>		
1,800,000	1,675,728	0.81		15,457,352	7.50
3,500,000	3,544,450	1.72	82	1,531,474	0.74
5,000,000	5,027,450	2.44	13	13,925,878	6.76
800,000	783,192	0.38	<i>Luxemburgo</i>		
1,300,000	1,211,418	0.59		1,999,516	0.97
3,200,000	3,193,952	1.55	400	1,999,516	0.97
500,000	529,978	0.26	Total cartera de títulos		
2,800,000	2,660,476	1.29		193,365,996	93.82

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	932,262,925	91.57	12,500,000 ENERGY TRANSFER PARTNERS LP VAR PERPETUAL USD (ISIN US29278NAT00)	9,571,351	0.94
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	886,996,788	87.12	12,342,000 LIBERTY MUTUAL GROUP INC VAR REGS 23/05/2059	11,942,798	1.17
Bonos	886,996,788	87.12	10,230,000 STANLEY BLACK AND DECKER INC VAR 15/03/2060	9,122,976	0.90
<i>Alemania</i>	42,333,689	4.16	2,000,000 TRUIST FINANCIAL CORPORATION VAR PERPETUAL USD (ISIN US89832QAE98)	1,823,025	0.18
9,400,000 ALLIANZ SE 5.50% PERPETUAL	8,432,046	0.83	5,000,000 TRUIST FINANCIAL CORPORATION VAR PERPETUAL USD (ISIN US89832QAF63)	4,577,884	0.45
4,300,000 BAYER AG VAR 02/04/2075	4,272,889	0.42	<i>Finlandia</i>	2,273,135	0.22
5,200,000 BAYER AG VAR 12/11/2079	5,170,360	0.51	2,100,000 SAMPO PLC VAR 23/05/2049	2,273,135	0.22
6,000,000 BERTELSMANN SE & CO VAR 23/04/2075 EUR (ISIN XS1222594472)	5,982,150	0.59	<i>Francia</i>	133,287,633	13.08
9,000,000 COMMERZBANK AG VAR PERPETUAL	8,583,975	0.84	6,000,000 ARKEMA SA VAR PERPETUAL EUR (ISIN FR0013478252)	5,661,450	0.56
4,600,000 COMMERZBANK AG VAR 05/12/2030	4,629,969	0.45	500,000 BNP PARIBAS CARDIF VAR PERPETUAL	538,608	0.05
6,000,000 DEUTSCHE PFANDBRIEFBANK AG VAR PERPETUAL	5,262,300	0.52	5,000,000 CASINO GUICHARD PERRACHON SA VAR PERPETUAL	2,469,600	0.24
<i>Bélgica</i>	3,622,780	0.36	7,500,000 CNP ASSURANCES VAR 27/07/2050	7,268,400	0.71
3,500,000 SOLVAY SA VAR PERPETUAL	3,622,780	0.36	22,500,000 CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF2R125CF03)	20,792,391	2.04
<i>Canadá</i>	34,778,935	3.42	8,000,000 ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0011401751)	8,659,160	0.85
12,000,000 ENBRIGDE INC VAR 01/03/2078	10,663,776	1.05	7,400,000 ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0013464922)	7,089,644	0.70
10,000,000 INTER PIEPLINE LTD VAR 26/03/2079	6,087,596	0.60	7,900,000 ELECTRICITE DE FRANCE SA VAR PERPETUAL GBP (ISIN FR0011700293)	9,043,631	0.89
14,000,000 TRANSCANADA PIPELINES LTD VAR 15/05/2067	8,475,475	0.83	8,000,000 ELECTRICITE DE FRANCE SA VAR REGS PERPETUAL	7,377,857	0.72
8,900,000 TRANSCANADA TRUST VAR 15/03/2077	7,796,365	0.77	10,000,000 GROUPAMA ASSURANCES MUTUELLES SA VAR PERPETUAL	11,051,850	1.09
2,000,000 TRANSCANADA TRUST VAR 20/05/2075	1,755,723	0.17	5,000,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN XS1155697243)	5,530,900	0.54
<i>Colombia</i>	2,069,464	0.20	21,000,000 LA POSTE 5.30% 01/12/2043	19,652,384	1.93
2,460,000 BANCOLOMBIA SA VAR 18/12/2029	2,069,464	0.20	5,000,000 SCOR SE VAR PERPETUAL	4,329,186	0.43
<i>Dinamarca</i>	14,423,963	1.42	6,500,000 SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF43628B413)	6,457,232	0.63
14,258,000 DANSKE BANK AS VAR PERPETUAL EUR	14,423,963	1.42	3,880,000 SOLVAY FINANCE VAR PERPETUAL EUR (ISIN XS0992293901)	4,209,140	0.41
<i>Emiratos Árabes Unidos</i>	11,261,189	1.11	12,000,000 SOLVAY FINANCE VAR PERPETUAL EUR (ISIN XS1323897725)	13,156,200	1.29
13,280,000 NBK TIER 1 FINANCING VAR REGS PERPETUAL	11,261,189	1.11	<i>Hong Kong (China)</i>	5,986,849	0.59
<i>España</i>	73,639,986	7.23	7,000,000 KASIKORNBANK PUBLIC CO LTD HONG KONG VAR 02/10/2031	5,986,849	0.59
10,400,000 ABANCA CORPORACION BANCARIA SA VAR PERPETUAL	9,504,144	0.93	<i>Hungría</i>	5,512,556	0.54
2,000,000 BANCO BILBAO VIZCAYA ARGENTARIA SA VAR PERPETUAL EUR (ISIN XS1619422865)	1,957,540	0.19	5,700,000 OTP BANK PLC VAR 15/07/2029	5,512,556	0.54
1,500,000 BANCO DE SABADELL SA 1.75% 10/05/2024	1,426,680	0.14	<i>Irlanda</i>	5,580,792	0.55
26,000,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)	23,603,450	2.31	5,600,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2010031057)	5,580,792	0.55
8,500,000 BANKIA S.A. VAR 15/02/2029	8,410,878	0.83	<i>Islas Caimán</i>	8,014,279	0.79
10,000,000 CAIXABANK S.A VAR PERPETUAL	8,931,550	0.88	9,300,000 MAF GLOBAL SECURITIES LTD VAR PERPETUAL	8,014,279	0.79
10,600,000 CAIXABANK S.A VAR PERPETUAL EUR (ISIN ES0840609004)	10,650,774	1.05			
5,000,000 IBERCAJA BANCO SAU VAR PERPETUAL	4,373,000	0.43			
5,400,000 UNICAJA BANCO SA VAR 13/11/2029	4,781,970	0.47			
<i>Estados Unidos de América</i>	67,392,616	6.62			
10,000,000 DISCOVER FINANCIAL SERVICES VAR PERPETUAL	9,190,135	0.90			
5,000,000 ENERGY TRANSFER PARTNERS LP VAR PERPETUAL	3,456,217	0.34			
25,000,000 ENERGY TRANSFER PARTNERS LP VAR PERPETUAL USD (ISIN US29278NAB91)	17,708,230	1.74			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado EUR	% del VL	Cantidad	Valor de mercado EUR	% del VL
<i>Italia</i>	84,090,571	8.26	8,000,000	REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2186001314)	8,109,440 0.80
2,500,000	ASSICURAZIONI GENERALI SPA VAR PERPETUAL	2,613,488 0.26	10,010,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1048428442)	10,462,002 1.03
8,860,000	BANCA IFIS SPA VAR 17/10/2027	7,588,236 0.75	5,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1799938995)	4,962,325 0.49
9,670,000	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 24/09/2073	9,792,989 0.96	4,100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1799939027)	4,268,490 0.42
6,450,000	FINCOBANK SPA VAR PERPETUAL	6,408,978 0.63	3,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	3,174,075 0.31
10,820,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1548475968)	11,854,662 1.16		<i>Portugal</i>	36,452,112 3.58
28,750,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124980256)	23,208,437 2.28	19,400,000	BANCO COMERCIAL PORTUGUES SA VAR PERPETUAL	18,230,956 1.79
4,100,000	UNICREDIT BK AG VAR PERPETUAL	4,302,192 0.42	16,600,000	CAISA GERAL DE DEPOSITOS SA VAR PERPETUAL	18,221,156 1.79
8,500,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1539597499)	9,062,488 0.89		<i>Reino Unido</i>	84,406,633 8.29
10,200,000	UNICREDIT SPA VAR 15/01/2032	9,259,101 0.91	2,600,000	BARCLAYS BANK PLC LONDON VAR PERPETUAL GBP	2,703,814 0.27
<i>Luxemburgo</i>	62,919,166 6.18		8,556,000	BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS1571333811)	9,375,456 0.92
2,000,000	AROUNDTOWN SA VAR PERPETUAL EUR	1,893,470 0.19	7,550,000	BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS1998799792)	8,231,078 0.81
20,000,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL	19,596,900 1.92	6,400,000	BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)	6,441,568 0.63
3,400,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS1982704824)	3,340,347 0.33	6,650,000	BP CAPITAL MARKETS PLC VAR PERPETUAL USD (ISIN US05565QDV77)	6,134,146 0.60
7,600,000	GRAND CITY PROPERTIES S A VAR PERPETUAL EUR (ISIN XS1811181566)	7,496,070 0.74	3,450,000	CENTRICA PLC VAR 10/04/2076	3,405,547 0.33
5,600,000	HELVETIA EUROPE VAR 30/09/2041	5,636,344 0.55	6,137,000	INVESTEC PLC VAR PERPETUAL	5,625,347 0.55
5,800,000	SES S.A. VAR PERPETUAL	5,888,218 0.58	4,000,000	PHOENIX GROUP HOLDINGS PLC VAR PERPETUAL GBP	4,064,136 0.40
11,500,000	SES S.A. VAR PERPETUAL EUR (ISIN XS1405765659)	11,847,703 1.16	4,180,000	PHOENIX GROUP HOLDINGS PLC VAR PERPETUAL USD	3,597,688 0.35
7,600,000	TLG FINANCE SARL VAR PERPETUAL	7,220,114 0.71	2,769,000	ROYAL BANK OF SCOTLAND GROUP PLC VAR PERPETUAL USD (ISIN US780099CK11)	2,723,612 0.27
<i>México</i>	7,815,933 0.77		190,000,000	RSA INSURANCE GROUP PLC VAR PERPETUAL	17,892,212 1.76
9,000,000	BBVA BANCOMAR SA INSTITUCION DE BANCA VAR REGS 13/09/2034	7,815,933 0.77	14,860,000	VODAFONE GROUP PLC VAR 03/10/2078 USD	14,212,029 1.40
<i>Noruega</i>	3,208,710 0.32			<i>Suecia</i>	29,441,626 2.89
3,500,000	DNB BANK ASA VAR PERPETUAL USD (ISIN XS1506066676)	3,208,710 0.32	20,500,000	AKELIUS RESIDENTIAL PROPERTY VAR 05/10/2078	20,659,490 2.03
<i>Países Bajos</i>	114,791,638 11.27		6,110,000	AKELIUS RESIDENTIAL PROPERTY VAR 17/05/2081	5,590,650 0.55
5,200,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS1693822634)	5,001,074 0.49	3,400,000	SVENSKA HANDELSBANKEN AB VAR PERPETUAL	3,191,486 0.31
10,000,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	9,743,550 0.96		<i>Suiza</i>	53,692,533 5.27
11,750,000	AT SECURITIES BV VAR PERPETUAL	10,479,014 1.03	16,500,000	CREDIT SUISSE GRP AG VAR REGS PERPETUAL USD (ISIN USH3698DBZ62)	15,206,179 1.49
15,000,000	ATF NETHERLANDS BV VAR PERPETUAL	14,920,650 1.46	10,000,000	CREDIT SUISSE GRP AG VAR REGS PERPETUAL USD (ISIN XS0989394589)	9,593,242 0.94
9,000,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1002121454)	9,587,250 0.94	7,274,000	CREDIT SUISSE GRP AG VAR REGS PERPETUAL USD (ISIN XS1076957700)	6,773,890 0.67
1,000	ELM BV VAR PERPETUAL EUR (ISIN XS1492580516)	1,143 0.00	23,780,000	UBS GROUP FUNDING SWITZERLAND INC VAR REGS PERPETUAL	22,119,222 2.17
5,800,000	ELM BV VAR PERPETUAL EUR (ISIN XS2182055009)	5,964,749 0.59			
14,000,000	ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN US456837AR44)	12,428,233 1.21			
3,440,000	ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN XS1956051145)	3,146,475 0.31			
8,000,000	KONINKLIJKE KPN NV VAR REGS 28/03/2073	7,678,191 0.75			
5,590,000	NIBC HOLDING NV VAR PERPETUAL	4,864,977 0.48			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	EUR	
Acción/Participaciones de OICVM/OIC	44,064,160	4.33
Acción/Participaciones en fondos de inversión	44,064,160	4.33
<i>Francia</i>	44,064,160	4.33
42 AMUNDI 3 M FCP	44,064,160	4.33
Instrumentos derivados	1,201,977	0.12
Opciones	1,201,977	0.12
<i>Estados Unidos de América</i>	1,201,977	0.12
250 S&P 500 EMIN - 2,950 - 18.09.20 PUT	1,201,977	0.12
Posiciones a corto plazo	-514,735	-0.05
Instrumentos derivados	-514,735	-0.05
Opciones	-514,735	-0.05
<i>Estados Unidos de América</i>	-514,735	-0.05
-250 S&P 500 EMIN - 2,650 - 18.09.20 PUT	-514,735	-0.05
Total cartera de títulos	931,748,190	91.52

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	526,668,743	97.65	383,000 BAUSCH HEALTH COMPANIES INC 7.25% 144A 30/05/2029	358,516	0.07
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	526,398,835	97.60	4,248,000 BAYTEX ENERGY CORP 8.75% 144A 01/04/2027	1,902,570	0.35
Acciones	338,337	0.06	904,000 BOMBARDIER INC 7.875% 144A 15/04/2027	526,991	0.10
<i>España</i>	57,242	0.01	1,770,000 BROOKFIELD RESIDENTIAL 4.875% 144A 15/02/2030	1,317,694	0.24
15,470,737 ABENGOA CL.B	57,242	0.01	1,755,000 BROOKFIELD RESIDENTIAL 6.25% 144A 15/09/2027	1,495,051	0.28
<i>Estados Unidos de América</i>	278,416	0.05	2,444,000 CENOVUS ENERGY 6.75% 15/11/2039	2,140,064	0.40
10,423,432 ASCENT CLASS A	278,416	0.05	1,767,000 FIRST QUANTUM MINERALS LTD 6.875% 144A 01/03/2026	1,494,544	0.28
<i>México</i>	2,679	0.00	720,000 FIRST QUANTUM MINERALS LTD 7.25% 144A 01/04/2023	612,611	0.11
1,418,883 DESARROLL.HOMEX S.A.B. DE C.V.	2,679	0.00	330,000 FIRST QUANTUM MINERALS LTD 7.50% 144A 01/04/2025	281,413	0.05
Bonos	506,766,887	93.96	5,772,000 GW B CR SEC CORP 9.50% 144A 01/11/2027	5,448,543	1.00
<i>Alemania</i>	8,082,961	1.50	6,896,000 MDC PARTNERS INC 6.50% 144A 01/05/2024	5,713,091	1.05
2,575,000 CHEPLAPHARM 3.50% 144A 22/02/2027	2,511,861	0.47	1,538,000 MEG ENEGRY CORP 6.50% 144A 15/01/2025	1,278,506	0.24
5,942,000 PLATIN 1426 GMBH 5.375% 144A 15/06/2023	5,571,100	1.03	155,000 MEG ENEGRY CORP 7.00% 144A 31/03/2024	118,439	0.02
<i>Angola</i>	2,227,216	0.41	2,525,000 MEG ENEGRY CORP 7.125% 144A 01/02/2027	1,872,432	0.35
3,008,000 ANGOLA 8.25% 144A 09/05/2028	2,227,216	0.41	1,378,000 NOVA CHEMICALS CORP CORP 5.25% 144A	1,081,892	0.20
<i>Argentina</i>	13,562,089	2.51	1,119,000 PARKLAND CORPORATION 5.875% 144A 15/07/2027	1,031,843	0.19
3,025,000 ARGENTINA 3.875% 15/01/2022	1,203,118	0.22	3,535,000 STONEWAY CAPITAL CORPORATION 0% 144A 01/03/2027 DEFAULTED	1,100,645	0.20
2,150,000 ARGENTINA 7.50% 22/04/2026	779,295	0.14	3,235,000 TERVITA ESCROW CORP 7.625% 144A 01/12/2021	2,315,352	0.43
23,000,000 BANCO DE LA CIUDAD DE BUENOS AIRES 0% 05/12/2022	175,665	0.03	<i>Chile</i>	1,330,252	0.25
4,850,000 CITY OF BUENOS AIRES 7.50% 144A 01/06/2027	3,354,602	0.63	3,650,000 NOVA AUSTRAL SA 8.25% 26/05/2021	1,330,252	0.25
3,157,000 PAMPA ENERGIA SA 7.50% 144A 24/01/2027	2,282,293	0.42	<i>Colombia</i>	601,014	0.11
4,555,000 PROVINCE DE SALTA 9.50% 144A 16/03/2022	735,772	0.14	680,000 COLOMBIA 3.125% 15/04/2031	601,014	0.11
4,715,000 PROVINCIA DE ENTRE RIOS 8.75% 144A 08/02/2025	1,931,423	0.36	<i>Costa de Marfil</i>	1,094,506	0.20
66,025,000 YPF SOCIEDAD ANONIMA 16.50% 144A 09/05/2022	450,572	0.08	1,160,000 IVORY COAST 5.875% 144A 17/10/2031	1,094,506	0.20
4,200,000 YPF SOCIEDAD ANONIMA 6.95% 144A 21/07/2027	2,649,349	0.49	<i>Egipto</i>	3,811,911	0.71
<i>Australia</i>	2,036,837	0.38	1,525,000 EGYPT 4.75% 144A 11/04/2025	1,484,039	0.28
2,260,000 TRONOX LTD 6.50% 144A 01/05/2025	2,036,837	0.38	2,640,000 EGYPT 8.875% 144A 29/05/2050	2,327,872	0.43
<i>Baréin</i>	2,877,095	0.53	<i>Estados Unidos de América</i>	267,714,289	49.63
1,005,000 BAHRAIN 5.625% 144A 30/09/2031	906,491	0.17	345,000 ABERCROMBIE AND FITCH MANAGEMENT CO 8.75% 144A 15/07/2025	303,324	0.06
1,980,000 BAHRAIN 7.00% 144A 12/10/2028	1,970,604	0.36	1,120,000 ALLIED UNIVERSAL HOLD CO 6.625% 144A 15/07/2026	1,048,476	0.19
<i>Brasil</i>	5,190,821	0.96	3,420,000 ALLIED UNIVERSAL HOLD CO 9.75% 144A 15/07/2027	3,212,970	0.60
2,208,000 BANCO BTG PACTUAL LUXEMBOURG SA 5.50% 144A 31/01/2023	2,016,285	0.37	4,150,000 AMC ENTERTAINMENT HOLDINGS INC 6.375% 15/11/2024	1,732,477	0.32
3,225,000 CEMIG GERACAO E TRANSMISSAO SA 9.25% 144A 05/12/2024	3,174,536	0.59	2,166,000 AMERICAN AXLE AND MANUFACTURING INC 6.25% 15/03/2026	1,880,591	0.35
<i>Canadá</i>	34,109,438	6.32	3,309,000 AMERICAN MIDSTREAM PARTNERS LP VAR 144A 15/12/2021	2,686,517	0.50
2,430,000 AAG FH LP 9.75% 144A 15/07/2024	2,024,117	0.38	1,715,000 APX GROUP INC 6.75% 144A 15/02/2027	1,433,613	0.27
1,145,000 BAUSCH HEALTH COMPANIES INC 5.00% 144A 30/01/2028	961,967	0.18	1,320,000 ARCHROCK PARTNERS LP FIN 6.25% 144A 01/04/2028	1,083,631	0.20
800,000 BAUSCH HEALTH COMPANIES INC 5.25% 144A 30/01/2030	680,351	0.13	2,025,000 ARCHROCK PARTNERS LP FIN 6.875% 144A 01/04/2027	1,703,459	0.32
383,000 BAUSCH HEALTH COMPANIES INC 7.00% 144A 15/01/2028	352,806	0.07			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
977,000	ASBURY AUTOMOTIVE GROUP INC 4.50% 144A 01/03/2028	845,936	0.16	725,000	ENERGIZER HOLDINGS INC 6.375% 144A 15/07/2026	669,073	0.12
3,125,000	BEAZER HOMES INC 5.875% 15/10/2027	2,663,491	0.49	3,335,000	ENERGY TRANSFER PARTNERS LP VAR PERPETUAL USD (ISIN US29278NAT00)	2,553,636	0.47
1,800,000	BEAZER HOMES INC 7.25% 15/10/2029	1,552,617	0.29	2,170,000	ENLINK MIDSTREAM PARTNERS LP 4.15% 01/06/2025	1,492,811	0.28
3,259,000	BELDEN INC 3.875% 144A 15/03/2028	3,192,142	0.59	3,838,000	ENTERPRISE DEVELOPMENT AUTHORITY 12.00% 144A 15/07/2024	3,452,799	0.64
1,650,000	BIG RIVER STEEL 7.25% 144A 01/09/2025	1,410,319	0.26	770,000	EXPEDIA GROUP INC 6.25% 144A 01/05/2025	730,182	0.14
1,495,000	BOYD GAMING CORP 8.625% 144A 01/06/2025	1,394,364	0.26	385,000	EXPEDIA GROUP INC 7.00% 144A 01/05/2025	359,068	0.07
2,115,000	BPCE CYCLE MERGER SUB II INC 10.625% 144A 15/07/2027	1,942,245	0.36	1,784,000	EXTERRAN ENERGY SOLUTIONS LP/ EES FINANCE CORP 8.125% 01/05/2025	1,319,579	0.24
1,145,000	BUILDERS FIRSTSOURCE INC 6.75% 144A 01/06/2027	1,045,124	0.19	1,910,000	FORD MOTOR CO 4.134% 04/08/2025	1,616,132	0.30
1,905,000	CATALENT PHARMA SOLUTIONS INC 2.375% REGS 01/03/2028	1,814,398	0.34	1,855,000	FORD MOTOR CREDIT CO LLC 3.815% 02/11/2027	1,504,042	0.28
2,125,000	CBS OUT AMER CAP LLC/COR 5.625% 15/02/2024	1,902,756	0.35	1,010,000	FORD MOTOR CREDIT CO LLC 4.542% 01/08/2026	857,189	0.16
2,413,000	CCO HLDGS LLC/CAP CORP 4.75% 144A 01/03/2030	2,204,141	0.41	1,130,000	FORD MOTOR CREDIT CO LLC 5.113% 03/05/2029	984,272	0.18
430,000	CD AND R SMOKEY BUYER INC 6.75% 144A 15/07/2025	399,625	0.07	786,000	FORD MOTOR CREDIT CO LLC 5.125% 16/06/2025	700,066	0.13
1,110,000	CENTENE CORP 4.75% 15/01/2025	1,012,797	0.19	5,250,000	FREEDOM MORTGAGE CO 8.125% 144A 15/11/2024	4,519,889	0.83
1,500,000	CENTURYLINK INC 4.00% 144A 15/02/2027	1,296,779	0.24	3,196,000	FREEDOM MORTGAGE CO 8.25% 144A 15/04/2025	2,818,350	0.52
1,480,000	CITIGROUP INC VAR PERPETUAL	1,178,828	0.22	1,818,000	FREEPORT MCMORAN INC 4.25% 01/03/2030	1,573,776	0.29
715,000	CLEARWAY ENERGY OPERATING LLC 4.75% 144A 15/03/2028	649,567	0.12	3,645,000	FRONTIER COMMUNICATIONS CORPORATION 0% 15/04/2022 DEFAULTED	1,059,067	0.20
1,759,000	CLEARWAY ENERGY OPERATING LLC 5.75% 15/10/2025	1,627,891	0.30	6,447,000	FRONTIER COMMUNICATIONS CORPORATION 7.125% 15/01/2023	1,730,986	0.32
3,547,000	CLEVELAND CLIFFS INC 6.75% 144A 15/03/2026	3,074,346	0.57	3,909,000	FTS INTERNATIONAL INC 6.25% 01/05/2022	1,181,940	0.22
440,000	CLEVELAND CLIFFS INC 9.875% 144A 17/10/2025	410,967	0.08	700,000	GARTNER INC 4.50% 144A 01/07/2028	630,527	0.12
1,755,000	COMMERCIAL METALS CO 6.50% 2017 5.375% 15/07/2027	1,605,759	0.30	1,045,000	GENERAL MOTORS CO. 5.40% 02/10/2023	1,007,872	0.19
900,000	COMMERCIAL METALS CO 6.50% 2017 5.75% 15/04/2026	822,693	0.15	2,359,000	GENERAL MOTORS CO. 6.125% 01/10/2025	2,363,190	0.44
4,400,000	COMMSCOPE TECHNOLOGIES FINANCE LLC 6.00% 144A 15/06/2025	3,785,120	0.70	782,000	GLOBAL PARTNERS LP / GLP FINANCE CORP 7.00% 01/08/2027	644,865	0.12
1,250,000	COMMSCOPE TECHNOLOGIES LLC 5.00% 144A 15/03/2027	1,005,548	0.19	3,360,000	GLOBAL PARTNERS LP / GLP FINANCE CORP 7.00% 15/06/2023	2,877,412	0.53
2,383,000	COVANTA HOLDING CORP 6.00% 01/01/2027	2,151,500	0.40	2,293,000	GOLDEN NUGGET INC 8.75% 144A 01/10/2025	1,205,471	0.22
1,325,000	CSC HOLDINGS LLC 5.375% 144A 01/02/2028	1,225,662	0.23	2,025,000	GOODYEAR TIRE & RUBBER CO 9.50% 31/05/2025	1,932,661	0.36
3,585,000	DCP MIDSTREAM OPERATING LP 5.60% 01/04/2044	2,569,955	0.48	1,591,000	GRAY TELEVISION INC 5.875% 144A 15/07/2026	1,413,903	0.26
3,024,000	DEALER TIRE LIC DT ISSUER LIC 8.00% 144A 01/02/2028	2,507,619	0.46	2,555,000	GREIF INC 6.50% 144A 01/03/2027	2,323,045	0.43
2,000,000	DELEK LOGISTICS PARTNERS LP 6.75% 15/05/2025	1,647,153	0.31	2,055,000	HECLA MINING CO 7.25% 15/02/2028	1,859,380	0.34
670,000	DELL INTERNATIONAL LLC EMC CORP 6.20% 144A 15/07/2030	696,588	0.13	549,000	HERE HOLDING INC 5.50% 144A 15/07/2027	491,788	0.09
2,330,000	DELTA AIR LINES INC DE 3.75% 28/10/2029	1,664,649	0.31	860,000	HILLENBRAND INDUSTRIES INC 5.75% 15/06/2025	793,476	0.15
655,000	DELTA AIR LINES INC DE 7.375% 15/01/2026	565,304	0.10	355,000	HILTON DOMESTIC OPERATING COMPANY INC 5.375% 144A 01/05/2025	316,929	0.06
7,228,000	DIAMOND SPORTS GROUP LLC 6.625% 144A 15/08/2027	3,453,081	0.64	2,075,000	HOWMET AEROSPACE 6.875% 01/05/2025	2,009,849	0.37
2,840,000	EDGEWELL PERSONAL CARE CO 5.50% 144A 01/06/2028	2,606,787	0.48	546,000	HYATT HOTELS CORP 4.375% 15/09/2028	495,265	0.09
1,318,000	ELDORADO RESORTS INC 6.00% 01/04/2025	1,227,301	0.23	1,400,000	HYATT HOTELS CORP 5.375% 23/04/2025	1,321,209	0.24
143,000	ELDORADO RESORTS INC 6.00% 15/09/2026	138,015	0.03	670,000	HYATT HOTELS CORP 5.75% 23/04/2030	659,227	0.12
1,860,000	ELDORADO RESORTS INC 8.125% 144A 01/07/2027	1,612,453	0.30	1,735,000	I STAR INC 4.25% 01/08/2025	1,417,119	0.26
565,000	ENDEAVOR ENERGY RESOURCES LP 6.625% 144A 15/07/2025	507,838	0.09	3,110,000	I STAR INC 4.75% 01/10/2024	2,601,778	0.48
1,836,000	ENERGIZER HOLDINGS INC 4.75% 144A 15/06/2028	1,603,531	0.30	2,885,000	INDIGO NATURAL RES LLC 6.875% 144A 15/02/2026	2,389,144	0.44
				600,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD FRN 15/02/2021 USD (ISIN XS1761714721)	367,759	0.07

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
750,000	-	0.00	630,000	543,814	0.10
545,000	494,205	0.09	313,000	283,074	0.05
830,000	758,436	0.14	2,285,000	1,988,956	0.37
1,535,000	1,429,806	0.27	2,765,000	2,521,538	0.47
2,065,000	1,643,202	0.30	3,201,000	2,974,145	0.55
1,771,000	1,727,440	0.32	2,025,000	1,636,625	0.30
234,000	202,869	0.04	2,115,000	1,505,856	0.28
490,000	419,551	0.08	2,115,000	1,514,010	0.28
585,000	527,167	0.10	87,000	68,844	0.01
975,000	893,199	0.17	452,000	407,251	0.08
1,380,000	1,269,111	0.24	1,805,000	578,551	0.11
775,000	718,825	0.13	1,485,000	1,271,588	0.24
555,000	538,772	0.10	1,970,000	1,646,239	0.31
1,845,000	1,648,656	0.31	975,000	931,331	0.17
2,245,000	1,998,903	0.37	250,000	220,583	0.04
5,369,000	4,164,698	0.76	1,714,000	1,549,429	0.29
2,375,000	2,121,239	0.39	655,000	596,539	0.11
815,000	737,085	0.14	1,351,000	948,665	0.18
2,560,000	2,299,441	0.43	3,675,000	2,752,757	0.51
2,040,000	1,953,116	0.36	3,080,000	2,754,916	0.51
260,000	245,948	0.05	2,825,000	2,147,946	0.40
1,660,000	1,490,933	0.28	3,699,000	3,336,329	0.62
1,960,000	2,021,407	0.37	2,620,000	2,345,182	0.43
3,500,000	3,684,835	0.68	3,305,000	3,058,909	0.57
1,740,000	1,482,443	0.27	1,975,000	1,792,834	0.33
2,000,000	1,784,543	0.33	1,710,000	1,558,374	0.29
1,325,000	1,317,049	0.24	2,760,000	2,302,081	0.43
845,000	763,427	0.14	1,416,000	1,282,866	0.24
2,089,000	1,910,408	0.35	1,591,000	1,348,734	0.25
3,549,000	3,269,194	0.61	10,000,000	8,915,356	1.64
3,305,000	2,472,033	0.46	5,000,000	4,465,851	0.82
1,365,000	1,298,722	0.24	2,150,000	1,963,082	0.36
3,545,000	3,194,303	0.59	1,285,000	1,208,808	0.22
4,080,000	3,706,347	0.69	895,000	841,076	0.16
990,000	903,415	0.17	2,155,000	1,863,730	0.35
3,905,000	3,609,487	0.67	4,245,000	2,292,277	0.43
1,255,000	1,055,970	0.20	1,065,000	997,406	0.18
2,872,000	2,419,778	0.45	2,975,000	2,778,101	0.52

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Francia</i>	3,843,766	0.71	18,000 LIMESTONE RE LTD 0% 31/08/2021 USD (ISIN XS1537567320)	-	0.00
760,000 KAPLA HOLDING 3.375% 144A 15/12/2026	678,722	0.13	40,000 LIMESTONE RE LTD 0% 31/08/2021 USD (ISIN XS1537567759)	-	0.00
1,860,000 LOXAM 6.00% 144A 15/04/2025	1,603,654	0.29	500,000 NORTSHORE RE II LTD VAR 06/07/2020	446,890	0.08
1,520,000 QUATRIM SASU 5.875% REGS 15/01/2024	1,561,390	0.29	1,500,000 RESILIENCE RE LTD 0% 06/04/2021	134	0.00
<i>Gabón</i>	681,283	0.13	100,000 SECTOR RE V LTD 0% 01/03/2024 USD (ISIN US81369ACT79)	45,996	0.01
850,000 GABON 6.625% 144A 06/02/2031	681,283	0.13	532 SECTOR RE V LTD 0% 01/03/2024 USD (ISIN US81369ACW09)	37,827	0.01
<i>Ghana</i>	2,783,614	0.52	540,000 SECTOR RE V LTD 0% 01/12/2023 USD (ISIN US81369ACR14)	287,417	0.05
1,035,000 GHANA 7.875% 144A 11/02/2035	839,639	0.16	360,021 SECTOR RE V LTD 0% 01/12/2023 USD (ISIN US81369ACS96)	195,725	0.04
2,400,000 GHANA 8.627% REGS 16/06/2049	1,943,975	0.36	379 SECTOR RE V LTD 0% 144A 01/03/2023 USD (ISIN US81369ACP57)	21,916	0.00
<i>Irlanda</i>	15,505,672	2.88	1,598 SECTOR RE V LTD 0% 144A 01/03/2023 USD (ISIN US81369ACQ31)	66,451	0.01
4,625,000 ALFA BOND ISSUANCE PLC VAR PERPETUAL USD (ISIN XS1513741311)	4,175,389	0.78	750,000 TAILWIND RE LTD VAR 08/07/2023 USD (ISIN US87403TAC09)	648,900	0.12
1,575,000 ARDAGH PACKAGING FIN PLC 5.25% 144A 15/08/2027	1,378,607	0.26	3,958,000 VIKING CRUISES LTD 5.875% 144A 15/09/2027	2,108,631	0.39
1,770,000 ARDAGH PACKAGING FIN PLC 5.25% 144A 30/04/2025	1,619,365	0.30	725,000 VIKING CRUISES LTD 6.25% 144A 15/05/2025	386,761	0.07
525,000 ARDAGH PACKAGING FINANCE PLC 2.215% 144A 15/08/2026	506,659	0.09	<i>Islas Caimán</i>	9,655,048	1.79
4,402,000 ASG FINANCE DAC 7.875% 144A 03/12/2024	2,751,196	0.51	2,600,000 BANCO BTG PACTUAL LUX 4.50% 144A 10/01/2025	2,270,923	0.42
2,015,000 DOLYA HOLDCO 4.875% 144A 15/07/2028	2,234,899	0.41	1,000,000 CAELUS RE V LTD VAR 05/06/2024 USD (ISIN US12765KAD72)	78	0.00
1,860,000 ENDO LTD / ENDO FINANCE LLC / ENDO FINCO INC VAR 144A 01/02/2025	1,289,555	0.24	400,000 CAELUS RE V LTD VAR 09/06/2025 USD (ISIN US12765KAG04)	330,321	0.06
1,900,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL	1,550,002	0.29	2,990,000 GLOBAL AIRCRAFTS LEASING CO LTD 6.50% 144A 15/09/2024	1,887,748	0.35
<i>Isla de Jersey</i>	1,558,936	0.29	4,760,000 SHELF DRILL HOLD LTD 8.25% 144A 15/02/2025	1,975,263	0.37
1,400,000 GALAXY BIDCO LIMITED 6.50% 144A 31/07/2026	1,558,936	0.29	4,735,000 TRANSOCEAN INC 7.25% 144A 01/11/2025	2,364,360	0.44
<i>Isla de Man</i>	1,862,934	0.35	1,116,000 TRANSOCEAN INC 8.00% 144A 01/02/2027	550,339	0.10
1,875,000 PLAYTECH PLC 4.25% 07/03/2026	1,862,934	0.35	363,000 TRANSOCEAN SENTRY LTD 5.375% 144A 15/05/2023	276,016	0.05
<i>Islas Bermudas</i>	10,231,500	1.90	<i>Islas Marshall</i>	7,179,535	1.33
1,200 ALTURAS RE LTD 0% 10/03/2023 USD (ISIN XS1917798198)	22,311	0.00	3,400,000 GOLAR LNG PARTNERS LP FRN 15/05/2021	2,463,203	0.46
12,149 ALTURAS RE 0% 10/03/2022	97,697	0.02	5,305,000 NAVIOS SOUTH AMERICAN LOGISTICS INC 7.25% 144A 01/05/2022	4,716,332	0.87
1,890,000 ASIA ALUMINUM HOLDINGS LTD 0% 144A 23/12/2049 DEFAULTED	2	0.00	<i>Italia</i>	5,105,337	0.95
400,000 CAL PHOENIX RE LTD VAR 13/08/2026	890	0.00	3,410,000 INTERNATIONAL DESIGN GROUP SPA 6.50% 144A 15/11/2025	3,184,991	0.59
7,326,000 DIGICEL LTD 6.00% 144A 15/04/2021	4,019,305	0.76	2,150,000 INTESA SANPAOLO SPA VAR PERPETUAL USD	1,920,346	0.36
75,000 EDEN RE II LTD 0% 22/03/2022 USD (ISIN US27954GAA13)	33,072	0.01	<i>Liberia</i>	1,436,214	0.27
74,250 EDEN RE II LTD 0% 22/03/2022 USD (ISIN US27954GAB95)	26,123	0.00	1,098,000 ROYAL CARIBBEAN CRUISES LTD 11.50% 144A 01/06/2025	1,020,700	0.19
20,000 EDEN RE II LTD 0% 22/03/2023 USD (ISIN US27954TAB17)	157,970	0.03	470,000 ROYAL CARIBBEAN CRUISES LTD 9.125% 144A 15/06/2023	415,514	0.08
250,000 GALILEI RE LTD VAR 08/01/2024 USD (ISIN US363543AG40)	217,046	0.04	<i>Luxemburgo</i>	38,612,408	7.16
200,000 GALILEI RE LTD VAR 08/01/2024 USD (ISIN US363543AH23)	175,106	0.03	1,950,000 ALTICE FRANCE SA 2.125% 144A 15/02/2025	1,828,730	0.34
700,000 KILIMANJARO II RE LTD VAR 20/04/2021	615,051	0.11	2,670,000 ALTICE FRANCE SA 6.00% 144A 15/02/2028	2,251,700	0.42
1,000 LIMESTONE RE LTD 0% 01/03/2022	29,687	0.01	3,595,000 CODERE FINANCE 2 SA 7.625% 144A 01/11/2021	2,086,950	0.39
500,000 LIMESTONE RE LTD 0% 01/03/2023	472,243	0.09			
20,000 LIMESTONE RE LTD 0% 09/09/2022 USD (ISIN XS1924351965)	118,349	0.02			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
3,367,000	FAGE 5.625% 144A 15/08/2026	2,878,655	0.53	1,440,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 7.125% REGS 31/01/2025	1,364,843	0.25
3,055,000	GARRETT LX I SARL 5.125% 144A 15/10/2026	2,524,224	0.47	2,265,000	ZIGGO HOLDING B.V. 3.375% 144A 28/02/2030	2,141,977	0.40
4,597,000	HIRDROVIAS INTERNATIONAL FINANCE SARL 5.95% 144A 24/01/2025	3,915,605	0.73		<i>Portugal</i>	1,665,780	0.31
1,345,000	JBA USA LUX FOOD COMPANY 6.50% 144A 15/04/2029	1,272,652	0.24	2,400,000	TAP TRANSPORTIES AEREOS PORTUGUESES SGPS SA 5.625% REGS 02/12/2024	1,665,780	0.31
4,100,000	JBS USA LUX S.A./JBS USA FINANCE 6.75% 144A 15/02/2028	3,875,516	0.72		<i>Reino Unido</i>	12,312,408	2.28
3,381,000	KENBOURNE INVEST SA 6.875% 144A 26/11/2024	3,046,889	0.56	2,850,000	BARCLAYS PLC VAR PERPETUAL USD	2,586,467	0.48
3,030,000	KERNEL HOLDING SA 6.50% 144A 17/10/2024	2,689,029	0.50	1,590,000	INEOS FINANCE PLC 2.875% 144A 01/05/2026	1,524,301	0.28
770,000	LUXEMBOURG 0% 144A 30/01/2035	347,928	0.06	3,024,000	INTERNATIONAL GAME TECHNOLOGY PLC 2.375% 144A 15/04/2028	2,721,902	0.50
1,965,000	MILLICOM INTL CELLULAR SA 5.125% 144A 15/01/2028	1,761,677	0.33	3,555,000	NEPTUNE ENERGY BONDCO PLC 6.625% 144A 15/05/2025	2,782,596	0.52
2,345,000	MILLICOM INTL CELLULAR SA 6.25% 144A 25/03/2029	2,232,672	0.41	1,160,000	SYNTHOMER PLC 3.875% 144A 01/07/2025	1,178,328	0.22
4,190,000	MINERVA LUXEMBOURG SA 5.875% 144A 19/01/2028	3,653,468	0.68	1,550,000	VIRGIN MEDIA FINANCE PLC 3.75% 144A 15/07/2030	1,518,814	0.28
3,965,000	ROSSINI SARL 6.75% 144A 30/10/2025	4,246,713	0.78		<i>Singapur</i>	1,343,000	0.25
	<i>Malta</i>	3,139,772	0.58	1,625,000	MEDCO OAK TREE LTD 7.375% 144A 14/05/2026	1,343,000	0.25
3,880,000	VISTAJET MALTA FINANCE PLC 10.50% 144A 01/06/2024	3,139,772	0.58		<i>Túnez</i>	3,099,939	0.57
	<i>México</i>	9,974,314	1.85	3,421,000	BANQUE CENTRALE DE TUNISIE 6.375% 144A 15/07/2026	3,099,939	0.57
2,135,000	AEROVIAS DE MEXICO SA DE CV AEROMEX 7.00% 144A 05/02/2025	465,864	0.09		<i>Turquía</i>	6,640,628	1.23
2,482,000	BANCO MERCAN DEL NORTE SA BANORTE VAR 144A PERPETUAL	2,106,722	0.39	2,260,000	AKBANK T A S 5.125% REGS 31/03/2025	1,907,372	0.35
6,870,000	FINANCIERA INDEPENDENCIA SAM DE CV SOFOM ENR 8.00% 144A 19/07/2024	4,520,749	0.83	3,000,000	TURKEY 3.25% 23/03/2023	2,527,757	0.47
2,012,000	GRUPO POSADAS SAB DE CV 7.875% 144A 30/06/2022	527,341	0.10	2,510,000	TURKEY 5.60% 14/11/2024	2,205,499	0.41
3,506,000	UNIFIN FINANCIERA SAB DE CV SOFOM ENR 8.375% 144A 27/01/2028	2,353,638	0.44		<i>Ucrania</i>	3,925,216	0.73
	<i>Nigeria</i>	4,318,223	0.80	2,150,000	UKRAINE 4.375% 144A 27/01/2030	1,860,965	0.35
4,833,000	SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC 9.25% 144A 01/04/2023	4,318,223	0.80	2,150,000	UKRAINE 8.994% 144A 01/02/2024	2,064,251	0.38
	<i>Noruega</i>	676,041	0.13		Bonos convertibles	16,318,151	3.03
800,000	AKER BP ASA 3.75% 144A 15/01/2030	676,041	0.13		<i>Canadá</i>	1,719,897	0.32
	<i>Países Bajos</i>	18,576,890	3.44	1,761,000	AIR CANADA INC 4.00% 01/07/2025 CV	1,719,897	0.32
1,500,000	ASHLAND SERVICES BV 2.00% REGS 30/01/2028	1,398,563	0.26		<i>Estados Unidos de América</i>	12,666,162	2.36
100,000	ASHLAND SERVICES BV 2.00% 144A 30/01/2028	93,238	0.02	1,590,000	CARDTRONICS INC 1.00% 01/12/2020 CV	1,408,851	0.26
2,345,000	IHS NETHERLANDS HOLDCO BV 7.125% 144A 18/03/2025	2,124,604	0.39	1,281,000	DISH NETWORK CORP 3.375% 15/08/2026 CV	1,053,200	0.20
1,900,000	IHS NETHERLANDS HOLDCO BV 8.00% 144A 18/09/2027	1,732,685	0.32	1,563,000	EXACT SCIENCE CORP 0.375% 01/03/2028 CV	1,335,693	0.25
5,130,000	METINVEST BV 7.75% 144A 17/10/2029	4,302,320	0.80	2,333,000	INSMED INC 1.75% 15/01/2025 CV	2,024,993	0.38
1,403,000	METINVEST BV 7.75% 144A 23/04/2023	1,245,293	0.23	1,145,000	INTEGRA LIFESCIENCES HOLDINGS 0.50% 15/08/2025 CV	933,774	0.17
508,128	NEW WORLD RESOURCES NV 0% 144A 07/04/2020 DEFAULTED	1,905	0.00	1,118,000	PURE STORAGE INC 0.125% 15/04/2023 CV	984,415	0.18
2,300,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.625% 15/10/2028	1,875,627	0.35	1,225,000	REVANCE THERAPEUTICS INC 1.75% 15/02/2027 CV	1,066,944	0.20
630,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 6.00% 144A 31/01/2025	667,772	0.12	1,145,000	SOUTHWEST AIRLINES CO 1.25% 01/05/2025 CV	1,222,234	0.23
1,930,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 2.80% 21/07/2023	1,628,063	0.30	1,408,000	TRICIDA INC 3.50% 15/05/2027 CV	1,326,126	0.25
				1,368,000	ZENDESK INC 0.625% 15/06/2025 CV	1,309,932	0.24
					<i>Islas Bermudas</i>	989,081	0.18
				1,525,000	GOLAR LNG LTD 2.75% 15/02/2022 CV	989,081	0.18

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	EUR	
<i>Islas Caimán</i>	-	0.00
1 LDK SOLAR CO LTD 0% 31/12/2018 CV DEFAULTED	-	0.00
<i>Liberia</i>	713,391	0.13
860,000 ROYAL CARIBBEAN CRUISES LTD 4.25% 15/06/2023 CV	713,391	0.13
<i>Luxemburgo</i>	229,620	0.04
501,000 GOL EQUITY FINANCE SA 3.75% 144A 15/07/2024 CV	229,620	0.04
Títulos respaldados por activos y títulos con respaldo hipotecario	2,975,455	0.55
<i>Estados Unidos de América</i>	2,934,274	0.54
3,850,000 BANC OF AMERICA COMMERCIAL MORTGAGE TRUST 2007 4 VAR 10/02/2051	1,699,453	0.31
1,100,000 DSLA MORTGAGE LOAN TRUST VAR 19/10/2045	8,235	0.00
1,375,000 INSITE ISSUER LLC 6.414% 15/11/2046	1,226,586	0.23
<i>Islas Caimán</i>	41,181	0.01
11,775,000 GLOBAL MORTGAGA SECURITIZATION LTD 5.25% 25/11/2032 USD (ISIN US378961AG17)	41,170	0.01
11,337,000 GLOBAL MORTGAGA SECURITIZATION LTD 5.25% 25/11/2032 USD (ISIN US378961AH99)	11	0.00
Warrants, Derechos	4	0.00
<i>Estados Unidos de América</i>	4	0.00
13,626 AMPLIFY ENERGY CORP WARRANT ON AMPLIFY ENRGY 21/04/2020	4	0.00
Instrumentos derivados	269,908	0.05
Opciones	269,908	0.05
<i>Luxemburgo</i>	269,908	0.05
1,418,883 DESARROLL.HOMEX S.A.B. DE C.V. - 12,500,000.00 - 23.10.22 CALL	5	0.00
1,418,883 DESARROLL.HOMEX S.A.B. DE C.V. - 15,000,000.00 - 23.10.22 CALL	5	0.00
5,356,500 EUR(P)/USD(C)OTC - 1.11 - 04.06.21 PUT	114,308	0.02
9,740,000 USD(P)/EUR(C)OTC - 1.11 - 08.03.21 PUT	155,590	0.03
Posiciones a corto plazo	-125,364	-0.02
Instrumentos derivados	-125,364	-0.02
Opciones	-125,364	-0.02
<i>Luxemburgo</i>	-125,364	-0.02
-5,356,500 EUR(C)/USD(P)OTC - 1.172 - 04.06.21 CALL	-74,604	-0.01
-9,740,000 USD(C)/EUR(P)OTC - 1.198 - 08.03.21 CALL	-50,760	-0.01
Otros valores mobiliarios	1	0.00
Bonos	1	0.00
<i>Países Bajos</i>	1	0.00
850,000 LYONDELLBASELL INDUSTRIES 0% 15/08/2015 DEFAULTED	1	0.00
Total cartera de títulos	526,543,379	97.63

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	950,657,620	95.74	2,362,000 ARCHROCK PARTNERS LP FIN 6.875% 144A 01/04/2027	1,986,949	0.20
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	950,657,620	95.74	2,250,000 AVIATION CAPITAL 6.50% 144A 15/05/2021	1,498,985	0.15
Acciones	131,927	0.01	4,012,000 BPCE CYCLE MERGER SUB II INC 10.625% 144A 15/07/2027	3,684,296	0.37
<i>Industria general</i>	131,927	0.01	1,625,000 CAELUS RE V LTD VAR 05/06/2024 USD (ISIN US12765KAD72)	127	0.00
4,939,127 ASCENT CLASS A	131,927	0.01	2,650,000 CAELUS RE V LTD VAR 09/06/2025 USD (ISIN US12765KAG04)	2,188,376	0.22
Bonos	883,575,282	88.99	850,000 CAL PHOENIX RE LTD VAR 13/08/2026	1,892	0.00
<i>Artículos de ocio</i>	28,424,959	2.86	810,000 CD AND R SMOKEY BUYER INC 6.75% 144A 15/07/2025	752,781	0.08
13,018,000 AMERICAN AXLE AND MANUFACTURING INC 6.25% 15/03/2026	11,302,647	1.13	2,150,000 CIRSA FINANCE INTERNATIONAL S A R I 7.875% 144A 20/12/2023	1,781,103	0.18
10,535,000 CCO HLDGS LLC/CAP CORP 5.125% 144A 01/05/2027	9,718,154	0.98	6,742,000 CLEAR CHANNEL WORLDWIDE HOLDING 9.25% 15/02/2024	5,575,634	0.56
2,430,000 SPECTRUM BRANDS INC 5.50% 144A 15/07/2030	2,167,961	0.22	3,251,000 COMMSCOPE FINANCE LLC 8.25% 144A 01/03/2027	2,978,928	0.30
5,725,000 SPECTRUM BRANDS INC 5.75% 15/07/2025	5,236,197	0.53	2,205,000 COMMSCOPE TECHNOLOGIES LLC 5.00% 144A 15/03/2027	1,773,787	0.18
<i>Artículos domésticos y construcción de viviendas</i>	36,762,785	3.70	11,523,000 CROWN HOLDINGS INC 7.375% 15/12/2026	12,106,255	1.23
3,000,000 BEAZER HOMES INC 5.875% 15/10/2027	2,556,951	0.26	4,150,000 CSC HOLDINGS LLC 5.375% 144A 01/02/2028	3,838,865	0.39
6,677,000 BEAZER HOMES INC 6.75% 15/03/2025	5,853,871	0.59	1,960,000 CSC HOLDINGS LLC 5.75% 144A 15/01/2030	1,826,343	0.18
2,880,000 BEAZER HOMES INC 7.25% 15/10/2029	2,484,188	0.25	4,384,000 CSC HOLDINGS LLC 7.50% 144A 01/04/2028	4,266,101	0.43
1,145,000 BROOKFIELD RESIDENTIAL 4.875% 144A 15/02/2030	852,406	0.09	7,819,000 DCP MIDSTREAM OPERATING LP 5.60% 01/04/2044	5,605,154	0.56
4,608,000 BROOKFIELD RESIDENTIAL 6.25% 144A 15/09/2027	3,925,467	0.40	5,842,000 DEALER TIRE LIC DT ISSUER LIC 8.00% 144A 01/02/2028	4,844,415	0.49
6,492,000 KB HOME 6.875% 15/06/2027	6,332,323	0.63	9,750,000 DELEK LOGISTICS PARTNERS LP 6.75% 15/05/2025	8,029,871	0.81
6,710,000 MI HOMES INC 4.95% 01/02/2028	5,974,448	0.59	1,320,000 DELL INTERNATIONAL LLC EMC CORP 6.20% 144A 15/07/2030	1,372,382	0.14
2,215,000 SHEA HOMES L.P./ FUNDING CORP 4.75% 144A 15/02/2028	1,873,811	0.19	15,188,000 DIAMOND SPORTS GROUP LLC 6.625% 144A 15/08/2027	7,255,865	0.73
4,270,000 TAYLOR MORRISON COMMUNITIES INC OR MONARCH COMM INC 5.875% 144A 15/06/2027	3,952,055	0.40	100,000 EDEN RE II LTD 0% 22/03/2022 USD (ISIN US27954GAA13)	44,096	0.00
3,245,000 TRI POINTE GROUP INC 5.70% 15/06/2028	2,957,265	0.30	105,000 EDEN RE II LTD 0% 22/03/2022 USD (ISIN US27954GAB95)	36,942	0.00
<i>Artículos personales</i>	1,971,398	0.20	38,950 EDEN RE II LTD 0% 22/03/2023 USD (ISIN US27954TAB17)	307,647	0.03
2,105,000 WOLVERINE WORLD WIDE INC 6.375% 144A 15/05/2025	1,971,398	0.20	3,925,000 EXTERRAN ENERGY SOLUTIONS LP/ EES FINANCE CORP 8.125% 01/05/2025	2,903,221	0.29
<i>Automoción y piezas</i>	15,127,223	1.52	5,340,000 FORD MOTOR CREDIT CO LLC 3.815% 02/11/2027	4,329,696	0.44
5,485,000 FORD MOTOR CO 4.134% 04/08/2025	4,641,092	0.47	2,895,000 FORD MOTOR CREDIT CO LLC 4.542% 01/08/2026	2,456,993	0.25
2,060,000 GENERAL MOTORS CO. 5.40% 02/10/2023	1,986,809	0.20	3,235,000 FORD MOTOR CREDIT CO LLC 5.113% 03/05/2029	2,817,804	0.28
4,702,000 GENERAL MOTORS CO. 6.125% 01/10/2025	4,710,352	0.47	675,000 FORD MOTOR CREDIT CO LLC 5.125% 16/06/2025	601,202	0.06
3,970,000 GOODYEAR TIRE & RUBBER CO 9.50% 31/05/2025	3,788,970	0.38	250,000 GALILEI RE LTD VAR 08/01/2024 USD (ISIN US363543AF66)	215,154	0.02
<i>Banca de inversión y servicios de intermediación</i>	186,500,608	18.79	250,000 GALILEI RE LTD VAR 08/01/2024 USD (ISIN US363543AG40)	217,046	0.02
2,160,000 ALLIED UNIVERSAL HOLD CO 6.625% 144A 15/07/2026	2,022,061	0.20	500,000 GALILEO RE LTD VAR 06/11/2020	433,758	0.04
5,061,000 ALLIED UNIVERSAL HOLD CO 9.75% 144A 15/07/2027	4,754,632	0.48	2,001,000 GLOBAL PARTNERS LP / GLP FINANCE CORP 7.00% 01/08/2027	1,650,097	0.17
2,400 ALTURAS RE LTD 0% 10/03/2023 USD (ISIN XS1917798198)	44,621	0.00	6,476,000 GLOBAL PARTNERS LP / GLP FINANCE CORP 7.00% 15/06/2023	5,545,870	0.56
24,298 ALTURAS RE 0% 10/03/2022	195,394	0.02	5,400,000 GOLAR LNG PARTNERS LP FRN 15/05/2021	3,912,145	0.39
9,618,000 AMERICAN MIDSTREAM PARTNERS LP VAR 144A 15/12/2021	7,808,679	0.79	10,673,000 GW B CR SEC CORP 9.50% 144A 01/11/2027	10,074,898	1.02
3,360,000 ARCHROCK PARTNERS LP FIN 6.25% 144A 01/04/2028	2,758,332	0.28	6,925,000 INDIGO NATURAL RES LLC 6.875% 144A 15/02/2026	5,734,774	0.58

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
8,410,000	IRON MOUNTAIN US HOLDINGS INC 5.375% 144A 01/06/2026	7,567,278	0.76		<i>Construcción y materiales</i>	26,569,390	2.68
1,040,000	JAGUAR HL PPD1 4.625% 144A 15/06/2025	943,070	0.09	5,540,000	BEACON ROOFING SUPPLY INC 4.875% 144A 01/11/2025	4,425,193	0.45
1,590,000	JAGUAR HL PPD1 5.00% 144A 15/06/2028	1,452,907	0.15	5,197,000	BUILDERS FIRTSOURCE INC 6.75% 144A 01/06/2027	4,743,677	0.48
1,400,000	JBA USA LUX FOOD COMPANY 5.50% 144A 15/01/2030	1,279,078	0.13	5,550,000	BUILDING MATERIALS CORP AMERICA 5.375% 144A 15/11/2024	5,079,499	0.51
5,664,000	JBS USA LUX S.A./JBS USA FINANCE 6.75% 144A 15/02/2028	5,353,883	0.54	3,060,000	JELD-WEN INC 6.25% 144A 15/05/2025	2,850,297	0.29
1,000,000	KILIMANJARO II RE LTD VAR 20/04/2021	878,645	0.09	8,689,000	PATRICK INDUSTRIES INC 7.50% 144A 15/10/2027	8,003,952	0.81
1,000	LIMESTONE RE LTD 0% 01/03/2022	29,687	0.00	945,000	STANDARD INDUSTRIES INC 4.375% 144A 15/07/2030	833,803	0.08
1,250,000	LIMESTONE RE LTD 0% 01/03/2023	1,180,608	0.12	695,000	STANDARD INDUSTRIES INC 5.00% 144A 15/02/2027	632,969	0.06
40,000	LIMESTONE RE LTD 0% 09/09/2022 USD (ISIN XS1924351965)	236,699	0.02		<i>Cuidado personal, farmacias y tiendas de alimentación</i>	16,057,587	1.62
34,000	LIMESTONE RE LTD 0% 31/08/2021 USD (ISIN XS1537567320)	-	0.00	5,415,000	EDGEWELL PERSONAL CARE CO 5.50% 144A 01/06/2028	4,970,335	0.50
92,000	LIMESTONE RE LTD 0% 31/08/2021 USD (ISIN XS1537567759)	-	0.00	3,240,000	ENERGIZER HOLDINGS INC 4.75% 144A 15/06/2028	2,829,761	0.28
4,425,000	MILEAGE PLUS HOLDINGS LLC 6.50% 144A 20/06/2027	3,952,203	0.40	1,430,000	ENERGIZER HOLDINGS INC 6.375% 144A 15/07/2026	1,319,690	0.13
2,385,000	NATIONSTAR MORTGAGE HOLDINGS INC 6.00% 144A 15/01/2027	2,042,629	0.21	8,944,000	MICHAELS STORIES INC 8.00% 144A 15/07/2027	6,937,801	0.71
3,200,000	NORTHSHORE RE II LTD VAR 06/07/2020	2,860,099	0.29		<i>Distribución minorista</i>	9,642,193	0.97
4,640,000	NSG HOLDINGS LLC INC 7.75% 144A 15/12/2025	2,624,495	0.26	1,285,000	ABERCROMBIE AND FITCH MANAGEMENT CO 8.75% 144A 15/07/2025	1,129,774	0.11
1,570,000	OUTFRONT MEDIA CAPITAL LLC/CORPORATION 6.25% 144A 15/06/2025	1,418,438	0.14	1,854,000	ASBURY AUTOMOTIVE GROUP INC 4.50% 144A 01/03/2028	1,605,287	0.16
2,000,000	RESILIENCE RE LTD 0% 06/04/2021	178	0.00	1,982,000	ASBURY AUTOMOTIVE GROUP INC 4.75% 144A 01/03/2030	1,723,280	0.17
300,000	SECTOR RE V LTD 0% 01/03/2024 USD (ISIN US81369ACT79)	137,987	0.01	3,905,000	QVC 4.75% 15/02/2027	3,370,785	0.35
1,595	SECTOR RE V LTD 0% 01/03/2024 USD (ISIN US81369ACW09)	113,408	0.01	2,582,000	STAPLES INC 7.50% 144A 15/04/2026	1,813,067	0.18
1,320,000	SECTOR RE V LTD 0% 01/12/2023 USD (ISIN US81369ACR14)	702,574	0.07		<i>Electricidad</i>	20,216,135	2.04
480,028	SECTOR RE V LTD 0% 01/12/2023 USD (ISIN US81369ACS96)	260,967	0.03	4,620,000	CALPINE CORP 5.125% 144A 15/03/2028	4,027,481	0.41
758	SECTOR RE V LTD 0% 144A 01/03/2023 USD (ISIN US81369ACP57)	43,833	0.00	2,315,000	CLEARWAY ENERGY OPERATING LLC 4.75% 144A 15/03/2028	2,103,143	0.21
2,237	SECTOR RE V LTD 0% 144A 01/03/2023 USD (ISIN US81369ACQ31)	93,023	0.01	3,857,000	CLEARWAY ENERGY OPERATING LLC 5.75% 15/10/2025	3,569,515	0.36
6,046,000	SUMMIT MATERIAL LLC FIN 5.125% 144A 01/06/2025	5,407,863	0.54	1,585,000	PG&E CORP 5.00% 01/07/2028	1,404,697	0.14
2,500,000	TAILWIND RE LTD VAR 08/07/2023 USD (ISIN US87403TAC09)	2,163,001	0.22	5,005,000	TALEN ENERGY SUPPLY LLC 7.625% 144A 01/06/2028	4,480,013	0.45
3,380,000	USA COMPRESSION PARTNERS LP 6.875% 01/09/2027	2,865,319	0.29	5,060,000	VISTRA OPERATIONS COMPANY LLC 5.625% 144A 15/02/2027	4,631,286	0.47
4,013,000	VIKING CRUISES LTD 5.875% 144A 15/09/2027	2,137,932	0.22		<i>Equipo de telecomunicaciones</i>	3,311,980	0.33
4,795,000	VIKING CRUISES LTD 6.25% 144A 15/05/2025	2,557,959	0.26	3,850,000	COMMSCOPE TECHNOLOGIES FINANCE LLC 6.00% 144A 15/06/2025	3,311,980	0.33
2,735,000	VOC ESCROW LTD 5.00% 144A 15/02/2028	1,842,835	0.19		<i>Equipo electrónico y eléctrico</i>	7,317,309	0.74
11,335,000	WINDTREAM SERVICES LLC FINANCE CORP 0% 144A 31/10/2025 DEFAULTED	6,120,839	0.62	8,055,000	POWER TEAM SERVICES LLC 9.033% 144A 04/12/2025	7,317,309	0.74
	<i>Bancos</i>	18,635,881	1.88		<i>Equipo y servicios médicos</i>	5,141,691	0.52
9,395,000	BARCLAYS PLC VAR PERPETUAL USD	8,526,266	0.86	891,000	SELECT MEDICAL CORPORATION 6.25% 144A 15/08/2026	802,789	0.08
3,105,000	CITIGROUP INC VAR PERPETUAL	2,473,149	0.25	5,017,000	WEST STREET MERGER SUB 6.375% 144A 01/09/2025	4,338,902	0.44
1,300,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD FRN 15/02/2021 USD (ISIN XS1761714721)	796,812	0.08				
3,800,000	INTESA SANPAOLO SPA VAR PERPETUAL USD	3,394,101	0.34				
4,330,000	JPMORGAN CHASE & CO VAR PERPETUAL USD (ISIN US48128BAG68)	3,445,553	0.35				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Fondos de inversión inmobiliarios</i>			2,030,000	ARDAGH PACKAGING FIN PLC 6.00% 144A 15/02/2025	1,853,470 0.19
5,450,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 4.625% 01/08/2029	4,895,296 0.49	1,630,000	ENDEAVOR ENERGY RESOURCES LP 6.625% 144A 15/07/2025	1,465,092 0.15
2,755,000	UNITI GROUP INC 7.875% 144A 15/02/2025	2,495,971 0.25	10,509,000	GREIF INC 6.50% 144A 01/03/2027	9,554,941 0.96
<i>Fondos de inversión en hipotecas inmobiliarias</i>			4,145,000	HOWMET AEROSPACE 6.875% 01/05/2025	4,014,854 0.40
3,690,000	I STAR INC 4.25% 01/08/2025	3,013,930 0.30	1,550,000	IRB HOLDING CORP 7.00% 144A 15/06/2025	1,423,601 0.14
6,650,000	I STAR INC 4.75% 01/10/2024	5,563,287 0.56	10,200,000	NEPTUNE ENERGY BONDCO PLC 6.625% 144A 15/05/2025	7,983,817 0.80
<i>Gobiernos</i>			4,917,000	SIMMONS FOODS INC 5.75% 144A 01/11/2024	4,210,369 0.42
15,000,000	USA T-BONDS VAR 31/01/2022	13,373,033 1.35	5,205,000	TRONOX INC 6.50% 144A 15/04/2026	4,341,424 0.44
<i>Hardware y equipo tecnológico</i>			<i>Industrias químicas</i>		
5,210,000	BELDEN INC 3.875% 144A 15/03/2028	5,103,117 0.52	5,192,000	CF INDUSTRIES INC 5.375% 15/03/2044	5,010,096 0.51
5,045,000	MILLICOM ESCROW DFT 0% PERPETUAL DEFAULTED	5 0.00	2,045,000	MINERALS TECHNOLOGIES INC 5.00% 144A 01/07/2028	1,849,495 0.19
510,000	NCR CORP 8.125% 144A 15/04/2025	482,437 0.05	3,464,000	NOVA CHEMICALS CORP CORP 5.00% 144A	2,870,110 0.29
2,470,000	WESCO DISTRIBUTION INC 7.125% 144A 15/06/2025	2,323,546 0.23	2,000,000	OCI N V 5.25% 144A 01/11/2024	1,716,004 0.17
1,705,000	WESCO DISTRIBUTION INC 7.25% 144A 15/06/2028	1,602,273 0.16	5,061,000	OCI N V 6.625% 144A 15/04/2023	4,567,923 0.46
<i>Industria aeroespacial y defensa</i>			4,555,000	OLIN CORP 5.00% 01/02/2030	3,596,773 0.36
1,448,000	BOMBARDIER INC 6.00% 144A 15/10/2022	913,852 0.09	1,795,000	OLIN CORP 9.50% 144A 01/06/2025	1,784,228 0.18
1,811,000	BOMBARDIER INC 7.50% 144A 15/03/2025	1,056,093 0.11	4,785,000	TRONOX LTD 6.50% 144A 01/05/2025	4,312,507 0.43
730,000	BOMBARDIER INC 7.875% 144A 15/04/2027	425,557 0.04	<i>Ingeniería industrial</i>		
6,510,000	GLOBAL AIRCRAFTS LEASING CO LTD 6.50% 144A 15/09/2024	4,110,113 0.42	1,690,000	ADIANT US LLC 9.00% 144A 15/04/2025	1,624,192 0.16
<i>Industria farmacéutica y biotecnología</i>			8,121,000	CLOUD CRANE LLC 10.125% 144A 01/08/2024	7,123,942 0.72
1,485,000	BAUSCH HEALTH COMPANIES INC 5.00% 144A 30/01/2028	1,247,617 0.13	<i>Materiales industriales</i>		
1,030,000	BAUSCH HEALTH COMPANIES INC 5.25% 144A 30/01/2030	875,952 0.09	511,000	KOPPERS INC 6.00% 144A 15/02/2025	443,018 0.04
6,180,000	BAUSCH HEALTH COMPANIES INC 5.50% 144A 01/11/2025	5,644,865 0.57	7,322,000	MERCER INTERNATIIONAL INC 7.375% 15/01/2025	6,542,797 0.66
2,796,000	BAUSCH HEALTH COMPANIES INC 7.00% 144A 15/01/2028	2,575,574 0.26	5,440,000	SCHWEITZER MAUDUITONAL INC 6.875% 144A 01/10/2026	4,961,000 0.50
2,612,000	BAUSCH HEALTH COMPANIES INC 7.25% 144A 30/05/2029	2,445,022 0.25	<i>Medios de comunicación</i>		
5,082,000	ENDO LTD / ENDO FINANCE LLC / ENDO FINCO INC 6.00% 144A 15/07/2023	3,400,730 0.34	8,479,000	CBS OUT AMER CAP LLC/COR 5.625% 15/02/2024	7,592,221 0.76
1,595,000	HILLENBRAND INDUSTRIES INC 5.75% 15/06/2025	1,471,621 0.15	14,105,000	MDC PARTNERS INC 6.50% 144A 01/05/2024	11,685,493 1.18
2,655,000	PAR PHARMACEUTICAL COS INC 7.50% 144A 01/04/2027	2,428,020 0.24	<i>Metales industriales y minería</i>		
11,828,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 2.80% 21/07/2023	9,977,580 1.00	8,932,000	CLEVELAND CLIFFS INC 6.75% 144A 15/03/2026	7,741,769 0.77
<i>Industria general</i>			520,000	CLEVELAND CLIFFS INC 9.875% 144A 17/10/2025	485,688 0.05
6,022,000	AAG FH LP 9.75% 144A 15/07/2024	5,016,144 0.51	830,000	COMMERCIAL METALS CO 6.50% 2017 5.375% 15/07/2027	759,419 0.08
5,792,000	APX GROUP INC 6.75% 144A 15/02/2027	4,841,682 0.49	5,416,000	COMMERCIAL METALS CO 6.50% 2017 5.75% 15/04/2026	4,950,783 0.50
1,020,000	ARDAGH PACKAGING FIN PLC 5.25% 144A 15/08/2027	892,812 0.09	8,066,000	FIRST QUANTUM MINERALS LTD 6.875% 144A 01/03/2026	6,822,293 0.69
1,415,000	ARDAGH PACKAGING FIN PLC 5.25% 144A 30/04/2025	1,294,577 0.13	270,000	FIRST QUANTUM MINERALS LTD 7.50% 144A 01/04/2025	230,247 0.02
			<i>Metales preciosos y minería</i>		
			3,880,000	BIG RIVER STEEL 7.25% 144A 01/09/2025	3,316,387 0.33
			1,434,000	COEUR MINING INC 5.875% 01/06/2024	1,233,899 0.12
			3,900,000	HECLA MINING CO 7.25% 15/02/2028	3,528,751 0.36

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Petróleo, gas y carbón</i>			<i>Proveedores de servicios de telecomunicaciones</i>		
	71,277,441	7.18		44,257,253	4.46
1,715,000	AKER BP ASA 3.75% 144A 15/01/2030	0.15	9,675,000	ALTICE FRANCE SA 6.00% 144A 15/02/2028	0.83
1,365,000	ALPHA NATURAL RESOURCES INC 0% 01/06/2019 DEFAULTED	0.00	5,000,000	CENTURYLINK INC 6.875% 15/01/2028	0.48
8,271,000	BAYTEX ENERGY CORP 8.75% 144A 01/04/2027	0.37	4,320,000	FRONTIER COMMUNICATIONS CORPORATION 0% 15/04/2022 DEFAULTED	0.13
4,646,000	CENOVUS ENERGY 6.75% 15/11/2039	0.41	2,008,000	FRONTIER COMMUNICATIONS CORPORATION 7.125% 15/01/2023	0.05
6,985,000	ENERGY TRANSFER PARTNERS LP VAR PERPETUAL USD (ISIN US29278NAT00)	0.54	3,147,000	GRAY TELEVISION INC 5.875% 144A 15/07/2026	0.28
2,035,000	ENLINK MIDSTREAM PARTNERS LP 4.15% 01/06/2025	0.14	3,840,000	LEVEL 3 FINANCING INC 5.25% 15/03/2026	0.35
1,559,000	ENLINK MIDSTREAM PARTNERS LP 5.05% 01/04/2045	0.09	3,320,000	NETFLIX INC 3.625% 144A 15/06/2025	0.30
4,509,000	ENLINK MIDSTREAM PARTNERS LP 5.60% 01/04/2044	0.25	2,835,000	NETFLIX INC 4.875% 15/04/2028	0.27
6,747,000	FTS INTERNATIONAL INC 6.25% 01/05/2022	0.21	2,861,000	NETFLIX INC 5.375% 144A 15/11/2029	0.28
16,000	GREEN FIELD ENERGY 0% 15/11/2016 DEFAULTED	0.00	7,560,000	SINCLAIR TELEVISION 5.50% 144A 01/03/2030	0.63
1,601,000	MEG ENEGRY CORP 6.50% 144A 15/01/2025	0.13	5,459,000	SPRINT CORPORATION 7.625% 01/03/2026	0.58
2,351,000	MEG ENEGRY CORP 7.00% 144A 31/03/2024	0.18	2,980,000	T-MOBILE USA INC 6.50% 15/01/2026	0.28
4,300,000	MEG ENEGRY CORP 7.125% 144A 01/02/2027	0.32	<i>Seguros de no vida</i>		
8,070,000	NOVELIS INC 5.875% 144A 30/09/2026	0.72	433,000	WAND MERGER 8.125% 144A 15/07/2023	0.04
4,170,000	PARKLAND CORPORATION 5.875% 144A 15/07/2027	0.39	5,254,000	WAND MERGER 9.125% 144A 15/07/2026	0.50
368,000	PARSLEY ENERGY LLC FINANCE 4.125% 144A 15/02/2028	0.03	<i>Servicios al consumidor</i>		
2,230,000	PARSLEY ENERGY LLC FINANCE 5.625% 144A 15/10/2027	0.20	4,065,000	SOTHEBY S 7.375% 144A 15/10/2027	0.34
9,250,000	PBF HOLDING COMPANY LLC 6.00% 144A 15/02/2028	0.70	<i>Servicios de desechos y eliminación de residuos</i>		
2,095,000	PBF HOLDING COMPANY LLC 9.25% 144A 15/05/2025	0.20	6,350,000	COVANTA HOLDING CORP 6.00% 01/01/2027	0.58
9,080,000	PBF LOGISTICS FINANCE CORP 6.875% 15/05/2023	0.78	11,543,000	TERVITA ESCROW CORP 7.625% 144A 01/12/2021	0.83
3,710,000	SESI LLC 7.75% 15/09/2024	0.12	<i>Servicios de finanzas y crédito</i>		
13,177,000	SHELF DRILL HOLD LTD 8.25% 144A 15/02/2025	0.55	5,019,000	FREEDOM MORTGAGE CO 8.125% 144A 15/11/2024	0.44
10,815,000	TRANSOCEAN INC 7.25% 144A 01/11/2025	0.54	4,792,000	FREEDOM MORTGAGE CO 8.25% 144A 15/04/2025	0.43
1,404,000	TRANSOCEAN INC 8.00% 144A 01/02/2027	0.07	8,733,000	PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 6.375% 144A 15/06/2025	0.74
3,392,000	WHITING PETROLEUM CORP 5.75% 15/03/2021	0.06	1,910,000	SPRINGLEAF FINANCE 8.875% 01/06/2025	0.18
1,650,000	WHITING PETROLEUM CORP 6.625% 15/01/2026	0.03	<i>Servicios de soporte industrial</i>		
<i>Productores de alimentos</i>			2,630,000	GARTNER INC 4.50% 144A 01/07/2028	0.24
9,643,000	FAGE 5.625% 144A 15/08/2026	0.83	1,510,000	LAMAR MEDIA CORPORATION 3.75% 144A 15/02/2028	0.13
10,228,000	SUNCOKE ENERGY PARTNERS LP SUNCODE ENERGY PARTNERS 7.50% 144A 15/06/2025	0.78	960,000	LAMAR MEDIA CORPORATION 4.00% 144A 15/02/2030	0.08
<i>Proveedores de atención sanitaria</i>			1,140,000	LAMAR MEDIA CORPORATION 4.875% 144A 15/01/2029	0.10
3,623,000	CENTENE CORP 5.25% 144A 01/04/2025	0.33	2,215,000	PRIME SECURITY SERVICES BORROWER LLC 5.25% 144A 15/04/2024	0.20
725,000	JAGUAR HOLDING COMPANY 0% 01/04/2019 DEFAULTED	0.00	6,595,000	PRIME SECURITY SERVICES BORROWER LLC 5.75% 144A 15/04/2026	0.62
1,900,000	LIFEPOINT HEALTH INC 6.75% 144A 15/04/2025	0.18	4,400,000	PRIME SECURITY SERVICES BORROWER LLC 6.25% 144A 15/01/2028	0.37
2,400,000	LIFEPOINT HEALTH INC 9.75% 144A 01/12/2026	0.22	<i>Transporte industrial</i>		
1,225,000	MOLINA HEALTHCARE INC 4.375% 144A 15/06/2028	0.11	28,620,198		2.88
10,605,000	SURGERY CENTER HOLDINGS INC 10.00% 144A 15/04/2027	0.97	4,050,000	NAVISTAR INTERNATIONAL CORP 9.50% 144A 01/05/2025	0.39
			7,333,000	POINDEXTER JB INC 7.125% 144A 15/04/2026	0.66
			3,680,000	THE BRINKS CO 5.50% 144A 15/07/2025	0.34

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
6,960,000	VISTAJET MALTA FINANCE PLC 10.50% 144A 01/06/2024	5,632,168	0.56	2,592,000	ALPHA NATURAL RESOURCES INC 0% 15/12/2018 CV DEFAULTED	-	0.00
3,970,000	WATCO COMPANIES LLC 6.50% 144A 15/06/2027	3,624,854	0.37	2,015,000	SEACOR HOLDINGS INC 3.00% 15/11/2028 CV	1,776,901	0.18
5,930,000	XPO LOGISTICS INC 6.25% 144A 01/05/2025	5,537,527	0.56		<i>Servicios de soporte industrial</i>	4,198,202	0.42
	<i>Viajes y Ocio</i>	44,034,763	4.43	4,738,000	CARDTRONICS INC 1.00% 01/12/2020 CV	4,198,202	0.42
2,920,000	BOYD GAMING CORP 8.625% 144A 01/06/2025	2,723,440	0.27		<i>Software y servicios informáticos</i>	13,574,850	1.38
8,096,000	DELTA AIR LINES INC DE 3.75% 28/10/2029	5,784,119	0.57	3,756,000	AKAMAI TECHNOLOGIES INC 0.125% 01/05/2025 CV	4,172,867	0.43
350,000	DELTA AIR LINES INC DE 7.375% 15/01/2026	302,071	0.03	3,750,000	PURE STORAGE INC 0.125% 15/04/2023 CV	3,301,930	0.34
2,642,000	ELDORADO RESORTS INC 6.00% 01/04/2025	2,460,190	0.25	4,015,000	WORKIVA IINC 1.125% 15/08/2026 CV	3,281,976	0.33
270,000	ELDORADO RESORTS INC 6.00% 15/09/2026	260,587	0.03	2,943,000	ZENDESK INC 0.625% 15/06/2025 CV	2,818,077	0.28
3,465,000	ELDORADO RESORTS INC 8.125% 144A 01/07/2027	3,003,843	0.30		<i>Software y servicios informáticos</i>	10,900,965	1.10
8,113,000	ENTERPRISE DEVELOPMENT AUTHORITY 12.00% 144A 15/07/2024	7,298,738	0.73	1,535,000	EXPEDIA GROUP INC 6.25% 144A 01/05/2025	1,455,623	0.15
5,377,000	GOLDEN NUGGET INC 6.75% 144A 15/10/2024	3,438,163	0.35	770,000	EXPEDIA GROUP INC 7.00% 144A 01/05/2025	718,136	0.07
2,960,000	HERE HOLDING INC 5.50% 144A 15/07/2027	2,651,534	0.27	648,000	RACKSPACE HOSTING INC 8.625% 144A 15/11/2024	586,044	0.06
710,000	HILTON DOMESTIC OPERATING COMPANY INC 5.375% 144A 01/05/2025	633,857	0.06	2,545,000	SCIENTIFIC GAMES INTERNATIONAL INC 7.00% 144A 15/05/2028	1,812,011	0.18
1,094,000	HYATT HOTELS CORP 4.375% 15/09/2028	992,344	0.10	2,545,000	SCIENTIFIC GAMES INTERNATIONAL INC 7.25% 144A 15/11/2029	1,821,823	0.18
2,800,000	HYATT HOTELS CORP 5.375% 23/04/2025	2,642,418	0.27	5,696,000	SCIENTIFIC GAMES INTERNATIONAL INC 8.25% 144A 15/03/2026	4,507,328	0.46
1,345,000	HYATT HOTELS CORP 5.75% 23/04/2030	1,323,373	0.13		<i>Transporte industrial</i>	2,778,126	0.28
1,460,000	MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030	1,354,174	0.14	3,566,430	MACQUARIE INFRASTRUCTURE CORP 2.00% 01/10/2023 CV	2,778,126	0.28
1,090,000	MARRIOTT INTERNATIONAL INC 5.75% 01/05/2025	1,058,129	0.11		<i>Viajes y Ocio</i>	8,088,811	0.81
2,102,000	ROYAL CARIBBEAN CRUISES LTD 11.50% 144A 01/06/2025	1,954,019	0.20	3,808,000	AIR CANADA INC 4.00% 01/07/2025 CV	3,719,119	0.37
890,000	ROYAL CARIBBEAN CRUISES LTD 9.125% 144A 15/06/2023	786,824	0.08	1,635,000	ROYAL CARIBBEAN CRUISES LTD 4.25% 15/06/2023 CV	1,356,272	0.14
7,165,000	STATION CASINOS LLC 4.50% 144A 15/02/2028	5,366,940	0.54	2,823,000	SOUTHWEST AIRLINES CO 1.25% 01/05/2025 CV	3,013,420	0.30
	Bonos convertibles	61,364,647	6.18		Títulos respaldados por activos y títulos con respaldo hipotecario	5,577,465	0.56
	<i>Artículos de ocio</i>	4,188,133	0.42		<i>Servicios de finanzas y crédito</i>	5,577,465	0.56
5,094,000	DISH NETWORK CORP 3.375% 15/08/2026 CV	4,188,133	0.42	8,442,000	BANC OF AMERICA COMMERCIAL MORTGAGE TRUST 2007 4 VAR 10/02/2051	3,726,435	0.37
	<i>Banca de inversión y servicios de intermediación</i>	3,552,662	0.36	2,075,000	INSITE ISSUER LLC 6.414% 15/11/2046	1,851,030	0.19
3,772,000	TRICIDA INC 3.50% 15/05/2027 CV	3,552,662	0.36		Warrants, Derechos	8,299	0.00
	<i>Equipo de telecomunicaciones</i>	8,966,682	0.90		<i>Banca de inversión y servicios de intermediación</i>	8,158	0.00
3,120,000	DYCOM INDUSTRIES INC 0.75% 15/09/2021 CV	2,547,988	0.26	3,984,064	ANR INC RIGHTS 31/03/2023	8,158	0.00
3,130,000	PALO ALTO NETWORKS INC 0.375% 01/06/2025 CV	2,779,113	0.28		<i>Petróleo, gas y carbón</i>	141	0.00
3,792,000	PALO ALTO NETWORKS INC 0.75% 01/07/2023 CV	3,639,581	0.36	10,438	AMPLIFY ENERGY CORP WARRANT ON AMPLIFY ENRGY 21/04/2020	3	0.00
	<i>Equipo y servicios médicos</i>	2,719,770	0.27	775	CONTURA ENERGY INC WARRANT 25/07/2023	138	0.00
3,335,000	INTEGRA LIFESCENCES HOLDINGS 0.50% 15/08/2025 CV	2,719,770	0.27		Otros valores mobiliarios	-	0.00
	<i>Industria farmacéutica y biotecnología</i>	11,520,510	1.16		Bonos	-	0.00
5,212,000	EXACT SCIENCE CORP 0.375% 01/03/2028 CV	4,454,017	0.45		<i>Bancos</i>	-	<i>0.00</i>
4,559,000	INSMED INC 1.75% 15/01/2025 CV	3,957,114	0.40	1,500,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD FRN 15/07/2020	-	0.00
3,570,000	REVANANCE THERAPEUTICS INC 1.75% 15/02/2027 CV	3,109,379	0.31		Total cartera de títulos	950,657,620	95.74
	<i>Petróleo, gas y carbón</i>	1,776,901	0.18				

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	104,035,319	95.64	1,100,000 SUEZ SA VAR PERPETUAL EUR (ISIN FR0013445335)	1,035,040	0.95
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	94,383,345	86.77	1,500,000 TOTAL SA VAR PERPETUAL EUR (ISIN XS1501166869)	1,599,443	1.47
Bonos	94,383,345	86.77	3,000,000 UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR0013330529)	2,633,655	2.42
<i>Alemania</i>	7,553,061	6.94	<i>Italia</i>	7,256,276	6.67
600,000 COMMERZBANK AG VAR PERPETUAL	572,265	0.53	2,350,000 ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 24/09/2073	2,387,870	2.19
300,000 COMMERZBANK AG VAR 05/12/2030	301,955	0.28	1,100,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	887,662	0.82
600,000 DEUTSCHE BORSE AG VAR 16/06/2047	599,490	0.55	1,100,000 INTESA SANPAOLO SPA 3.928% 15/09/2026	1,174,503	1.08
800,000 HANNOVER RUECK SE VAR 08/10/2040	795,112	0.73	650,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1739839998)	576,391	0.53
2,000,000 INFINEON TECHNOLOGIES AG VAR PERPETUAL EUR (ISIN XS2056730323)	1,955,460	1.79	1,600,000 UNICREDIT SPA VAR 20/02/2029	1,656,928	1.52
500,000 LANXESS AG VAR 06/12/2076	521,882	0.48	600,000 UNIONE DI BANCHE ITALIAN VAR PERPETUAL	572,922	0.53
700,000 MERCK KGAA VAR 25/06/2079	698,117	0.64	<i>Luxemburgo</i>	503,245	0.46
800,000 MERCK KGAA VAR 25/06/2079 EUR (ISIN XS2011260705)	836,152	0.77	500,000 HELVETIA EUROPE VAR 30/09/2041	503,245	0.46
1,400,000 UNICREDIT BK AG VAR 23/09/2029	1,272,628	1.17	<i>Noruega</i>	890,104	0.82
<i>Austria</i>	2,585,594	2.38	1,000,000 DNB BANK ASA VAR PERPETUAL USD (ISIN XS2075280995)	890,104	0.82
2,200,000 OMV AG VAR PERPETUAL EUR (ISIN XS1294343337)	2,585,594	2.38	<i>Países Bajos</i>	20,397,931	18.76
<i>Bélgica</i>	2,027,390	1.86	800,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS1693822634)	769,396	0.71
2,000,000 KBC GROUP SA/NV VAR PERPETUAL	2,027,390	1.86	1,000,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	974,355	0.90
<i>España</i>	6,112,415	5.62	700,000 ARGENTUM NETHERLAND BV VAR PERPETUAL	775,240	0.71
2,600,000 BANCO BILBAO VIZCAYA ARGENTARIA SA VAR PERPETUAL EUR (ISIN ES0813211002)	2,536,560	2.32	1,000,000 ARGENTUM NETHERLAND BV VAR 01/06/2048	979,388	0.90
1,200,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1692931121)	1,137,060	1.05	1,800,000 ATF NETHERLANDS BV VAR PERPETUAL	1,790,478	1.65
1,600,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)	1,452,520	1.34	1,600,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1877860533)	1,622,656	1.49
1,000,000 CAIXABANK S.A VAR 17/04/2030	986,275	0.91	2,200,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2050933972)	2,027,553	1.86
<i>Francia</i>	25,935,127	23.85	800,000 ELM BV VAR PERPETUAL EUR (ISIN XS2182055009)	822,724	0.76
1,000,000 ARKEMA SA VAR PERPETUAL EUR (ISIN FR0013425170)	1,003,920	0.92	1,000,000 ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN US456837AR44)	893,692	0.82
500,000 AXA SA VAR PERPETUAL	546,095	0.50	2,000,000 ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN XS1956051145)	1,831,901	1.68
4,000,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XK938)	3,645,995	3.36	2,100,000 NATURGY FINANCE BV VAR PERPETUAL EUR (ISIN XS1224710399)	2,117,125	1.95
600,000 BNP PARIBAS SA VAR 144A PERPETUAL USD (ISIN US05565AGF49)	583,915	0.54	1,500,000 NN GROUP NV VAR PERPETUAL	1,612,118	1.48
2,800,000 CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF2R125CF03)	2,602,057	2.39	600,000 REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2185997884)	598,452	0.55
1,200,000 ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0011401751)	1,298,874	1.19	1,100,000 REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2186001314)	1,115,048	1.03
1,000,000 ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0011697028)	1,071,170	0.98	2,000,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1731823255)	1,950,360	1.79
1,412,000 ELECTRICITE DE FRANCE SA VAR 144A PERPETUAL	1,304,323	1.20	500,000 TENNET HOLDING BV VAR PERPETUAL	517,445	0.48
2,400,000 LA BANQUE POSTALE VAR PERPETUAL	2,255,880	2.07	<i>Portugal</i>	656,621	0.60
2,500,000 ORANGE SA VAR PERPETUAL EUR (ISIN XS1115498260)	2,900,087	2.68	700,000 EDP ENERGIAS DE PORTUGAL VAR 20/07/2080	656,621	0.60
2,600,000 SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF84914CU62)	2,358,323	2.17			
1,000,000 SOLVAY FINANCE VAR PERPETUAL EUR (ISIN XS132389725)	1,096,350	1.01			

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	EUR	
<i>Reino Unido</i>	9,378,516	8.62
1,300,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193661324)	1,307,195	1.20
600,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)	603,897	0.56
900,000 BRITISH TELECOMMUNICATIONS PLC VAR 18/08/2080	830,826	0.76
1,500,000 HSBC HOLDINGS PLC VAR PERPETUAL EUR (ISIN XS1111123987)	1,495,080	1.38
800,000 LLOYDS BANKING GRP PLC VAR PERPETUAL	743,445	0.68
600,000 NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN XS2113658202)	666,518	0.61
800,000 PHOENIX GROUP HOLDINGS PLC VAR 04/09/2031	722,076	0.66
1,000,000 SWISS RE FINANCE UK VAR 04/06/2052	1,040,310	0.96
1,100,000 VODAFONE GROUP PLC VAR 03/01/2079	1,103,746	1.01
900,000 VODAFONE GROUP PLC VAR 03/10/2078 USD	865,423	0.80
<i>Suecia</i>	3,941,663	3.62
1,000,000 SKANDINAVISKA ENSKILDA BANKEN AB VAR PERPETUAL USD (ISIN XS1584880352)	892,579	0.82
1,000,000 SKANDINAVISKA ENSKILDA BANKEN AB VAR PERPETUAL USD (ISIN XS2076169668)	881,449	0.81
1,800,000 SVENSKA HANDELSBANKEN AB VAR PERPETUAL	1,694,787	1.56
500,000 TELIA COMPANY AB VAR 11/05/2081	472,848	0.43
<i>Suiza</i>	7,145,402	6.57
3,300,000 CREDIT SUISSE GRP AG VAR REGS PERPETUAL USD (ISIN USH3698DBZ62)	3,048,346	2.80
800,000 UBS GROUP FUNDING SWITZERLAND INC VAR PERPETUAL EUR	822,360	0.76
3,500,000 UBS GROUP FUNDING SWITZERLAND INC VAR REGS PERPETUAL	3,274,696	3.01
Acción/Participaciones de OICVM/OIC	9,651,974	8.87
Acción/Participaciones en fondos de inversión	9,651,974	8.87
<i>Francia</i>	9,651,974	8.87
10 AMUNDI DETTES FINANCIERES EURO UNITS I C FCP	1,026,933	0.94
262 AMUNDI TRESO COURT TERME PART I C	4,877,813	4.49
4 AMUNDI 3 M FCP	3,747,216	3.44
0.001 MONETAIRE BIO AMUNDI	12	0.00
Total cartera de títulos	104,035,319	95.64

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	6,112,072,839	103.64	14,630,000	DANSKE BANK AS 5.00% 144A 12/01/2022	15,376,423 0.26
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	5,548,090,740	94.08	8,600,000	NYKREDIT REALKREDIT AS VAR PERPETUAL	9,699,610 0.16
Bonos	5,513,692,715	93.50		<i>Egipto</i>	11,464,686 0.19
<i>Alemania</i>	627,415,972	10.64	11,600,000	AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.994% REGS 21/09/2029	11,464,686 0.19
10,000,000	DEUTSCHE TELEKOM AG 1.375% 05/07/2034	11,553,900 0.20		<i>Emiratos Árabes Unidos</i>	22,367,094 0.38
61,500,000	GERMANY BUND 0.50% 15/02/2026	73,808,038 1.25	10,840,000	FIRST ABU DHABI BANK P.J.S.C 1.375% 19/02/2023	13,469,254 0.23
270,000,000	GERMANY BUND 0.50% 15/02/2028	329,703,040 5.60	8,000,000	TAQA ABU DHABI NATIONAL ENERGY COMPAGNY 4.00% REGS 03/10/2049	8,897,840 0.15
20,000,000	GERMANY BUND 1.25% 15/08/2048	30,506,776 0.52		<i>España</i>	457,299,927 7.75
80,800,000	GERMANY BUND 2.50% 15/08/2046	151,785,690 2.57	10,000,000	BANCO BILBAO VIZCAYA ARGENTARIA SA VAR PERPETUAL	11,103,854 0.19
11,800,000	MERCK KGAA VAR 25/06/2079 EUR (ISIN XS2011260705)	13,852,081 0.23	10,100,000	BANCO DE SABADELL SA 1.75% 10/05/2024	10,789,329 0.18
14,440,000	VOLKSWAGEN LEASING GMBH 0.25% 16/02/2021	16,206,447 0.27	10,000,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1602466424)	11,555,080 0.20
	<i>Arabia Saudí</i>	62,507,266 1.06	11,800,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)	12,031,559 0.20
17,000,000	KINGDOM OF SAUDI ARABIA 2.75% REGS 03/02/2032	17,495,805 0.30	9,100,000	BANCO SANTANDER SA 1.375% 05/01/2026	10,411,587 0.18
18,990,000	SAUDI ARABIA 0.75% REGS 09/07/2027	21,265,699 0.36	16,600,000	BANCO SANTANDER SA 2.746% 28/05/2025	17,188,304 0.29
10,000,000	SAUDI ARABIA 4.00% REGS 17/04/2025	11,109,600 0.19	27,400,000	BANKIA S.A. VAR PERPETUAL EUR (ISIN XS1645651909)	28,441,310 0.48
10,800,000	SAUDI ARABIA 4.625% REGS 04/10/2047	12,636,162 0.21	5,000,000	BANKIA S.A. VAR PERPETUAL EUR (ISIN XS1880365975)	5,332,323 0.09
	<i>Australia</i>	5,205,070 0.09	11,200,000	BANKIA S.A. VAR 15/02/2029	12,447,386 0.21
3,000,000	QUEENSLAND TREASURY CORP 4.75% 21/07/2025	2,484,590 0.04	9,600,000	BANKIA S.A. 0.875% 25/03/2024	10,732,264 0.18
2,505,000	TRANSURBAN QUEENSLAND FINANCE PTY 4.50% 19/04/2028	2,720,480 0.05	11,400,000	BANKINTER SA VAR 06/04/2027	12,832,399 0.22
	<i>Austria</i>	10,955,991 0.19	12,200,000	CAIXABANK S.A VAR PERPETUAL EUR (ISIN ES0840609004)	13,768,065 0.23
10,000,000	BAWAG GROUP AG VAR 26/03/2029	10,955,991 0.19	11,600,000	CAIXABANK S.A VAR 17/04/2030	12,849,723 0.22
	<i>Baréin</i>	13,164,600 0.22	8,000,000	CAIXABANK S.A 1.125% 27/03/2026	9,152,774 0.16
12,000,000	BAHRAIN 6.75% REGS 20/09/2029	13,164,600 0.22	160,000,000	KINGDOM OF SPAIN 2.70% 31/10/2048	242,826,826 4.11
	<i>Bélgica</i>	45,963,117 0.78	28,490,000	TELEFONICA EMISIONES SAU 5.213% 08/03/2047	35,837,144 0.61
40,000,000	BELGIUM 0.10% 22/06/2030	45,963,117 0.78		<i>Estados Unidos de América</i>	1,509,527,392 25.61
	<i>Brasil</i>	35,287,940 0.60	25,500,000	ABBVIE INC 2.95% 144A 21/11/2026	27,724,875 0.47
28,000,000	BANCO DO BRASIL SA 4.75% REGS 20/03/2024	29,070,440 0.49	21,550,000	ABBVIE INC 4.25% 144A 21/11/2049	26,101,791 0.44
7,500,000	ITAU UNIBANCO HOLDING SA 4.625% REGS PERPETUAL	6,217,500 0.11	4,000,000	ALLY FINANCIAL INC 3.875% 21/05/2024	4,140,940 0.07
	<i>Canadá</i>	84,475,558 1.43	15,000,000	ANHEUSER BUSCH INBEV WORLDWIDE INC 4.75% 23/01/2029	18,123,450 0.31
46,650,000	BANK OF NOVA SCOTIA 1.30% 11/06/2025	47,013,637 0.79	26,010,000	AT&T INC FRN 12/06/2024	26,100,515 0.44
17,400,000	PROVINCE OF ONTARIO 2.80% 02/06/2048	15,199,317 0.26	19,450,000	AT&T INC 2.30% 01/06/2027	20,159,147 0.34
16,000,000	PROVINCE OF QUEBEC 3.50% 01/12/2048	15,822,234 0.27	10,000,000	AT&T INC 3.40% 15/05/2025	10,989,250 0.19
6,000,000	ST MARYS CEMENT INC 5.75% REGS 28/01/2027	6,440,370 0.11	15,000,000	AT&T INC 3.90% 11/03/2024	16,510,575 0.28
	<i>Chile</i>	34,195,268 0.58	20,700,000	BANK OF AMERICA CORP VAR 04/05/2027	24,643,809 0.42
31,030,000	CHILE 0.83% 02/07/2031	34,195,268 0.58	22,600,000	BANK OF AMERICA CORP VAR 20/12/2028	25,206,232 0.43
	<i>Colombia</i>	9,863,505 0.17	13,700,000	BANK OF AMERICA CORP VAR 24/04/2028	15,529,430 0.26
9,000,000	COLOMBIA 4.50% 15/03/2029	9,863,505 0.17	30,000,000	BANK OF AMERICA CORP 4.45% 03/03/2026	34,543,800 0.59
	<i>Dinamarca</i>	39,617,696 0.67	500,000	BECTON DICKINSON & CO 3.734% 15/12/2024	550,938 0.01
13,400,000	DANSKE BANK AS VAR 12/02/2030	14,541,663 0.25	11,400,000	CIGNA CORPORATION 4.125% 15/11/2025	13,094,097 0.22
			22,820,000	CITIGROUP INC VAR 10/01/2028	25,733,886 0.44
			15,000,000	CITIGROUP INC 4.60% 09/03/2026	17,170,500 0.29
			10,000,000	CONAGRA BRANDS 4.60% 01/11/2025	11,535,400 0.20
			8,750,000	CVS HEALTH CORP 3.70% 09/03/2023	9,398,025 0.16

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		USD				USD	
20,000,000	CVS HEALTH CORP 4.30% 25/03/2028	23,411,000	0.40	23,900,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	28,921,761	0.49
25,000,000	DELL INTERNATIONAL LLC EMC CORP 5.45% 144A 15/06/2023	27,380,625	0.46	11,000,000	CREDIT AGRICOLE ASSURANCES SA VAR 27/09/2048	14,512,204	0.25
2,820,000	DELL INTERNATIONAL LLC EMC CORP 6.20% 144A 15/07/2030	3,292,970	0.06	40,000,000	CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF22797RT78)	43,496,200	0.74
13,540,000	ENERGY TRANSFER PARTNERS LP 5.30% 15/04/2047	13,551,238	0.23	31,000,000	CREDIT AGRICOLE SA VAR 144A 16/06/2026	31,447,640	0.53
15,240,000	FORD MOTOR CREDIT CO LLC 3.813% 12/10/2021	15,130,272	0.26	7,400,000	CREDIT MUTUEL ARKEA 1.625% 15/04/2026	8,687,688	0.15
22,250,000	FORD MOTOR CREDIT CO LLC 4.14% 15/02/2023	21,801,774	0.37	165,143,699	FRANCE OAT 1.50% 25/05/2050	232,661,984	3.95
8,000,000	FORD MOTOR CREDIT CO LLC 5.113% 03/05/2029	7,826,440	0.13	31,000,000	FRANCE OAT 2.00% 25/05/2048	48,091,182	0.82
5,000,000	FORD MOTOR CREDIT CO LLC 5.584% 18/03/2024	5,058,550	0.09	8,000,000	GROUPAMA ASSURANCES MUTUELLES SA 6.00% 23/01/2027	10,812,026	0.18
10,000,000	GENERAL MOTORS FINANCIAL CO 3.55% 09/04/2021	10,127,700	0.17	26,501,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN XS1155697243)	32,925,003	0.56
20,002,000	GENERAL MOTORS FINANCIAL CO 4.15% 19/06/2023	20,931,593	0.35	15,800,000	LA POSTE 1.375% 21/04/2032	18,738,646	0.32
10,000,000	GENERAL MOTORS FINANCIAL CO 4.20% 06/11/2021	10,288,700	0.17	8,000,000	ORANGE SA VAR PERPETUAL EUR (ISIN XS1028599287)	10,038,670	0.17
5,640,000	GENERAL MOTORS FINANCIAL CO 5.20% 20/03/2023	6,034,913	0.10	21,100,000	SOCIETE GENERALE SA 0.75% 25/01/2027	23,162,880	0.39
5,000,000	GENERAL MOTORS FINANCIAL CO 5.65% 17/01/2029	5,588,400	0.09	15,200,000	SOCIETE GENERALE SA 1.125% 23/01/2025	17,238,075	0.29
29,770,000	GOLDMAN SACHS GROUP INC. FRN 21/04/2023	33,022,737	0.56	9,900,000	SOCIETE GENERALE SA 1.75% 22/03/2029	11,650,738	0.20
15,970,000	GOLDMAN SACHS GROUP INC. 3.50% 16/11/2026	17,581,613	0.30	10,200,000	SOCIETE GENERALE SA 4.00% REGS 12/01/2027	11,167,776	0.19
40,000,000	GOLDMAN SACHS GROUP INC. 4.00% 03/03/2024	44,246,400	0.75	9,100,000	SOGECAP SA VAR PERPETUAL	10,812,544	0.18
10,000,000	JPMORGAN CHASE & CO VAR 23/07/2029	11,725,950	0.20	25,000,000	TOTAL SA VAR PERPETUAL EUR (ISIN XS1195202822)	28,748,147	0.49
4,640,000	JPMORGAN CHASE & CO VAR 25/07/2031	5,216,132	0.09	25,000,000	TOTAL SA VAR PERPETUAL EUR (ISIN XS1501166869)	29,940,231	0.51
9,800,000	JPMORGAN CHASE & CO 2.95% 01/10/2026	10,764,614	0.18		<i>Indonesia</i>	15,209,725	0.26
16,000,000	KRAFT HEINZ FOODS COMPANY 3.00% 01/06/2026	16,237,040	0.28	8,300,000	INDONESIA 0.90% 14/02/2027	8,879,297	0.15
3,722,000	MICROSOFT CORP 2.525% 01/06/2050	3,860,179	0.07	5,950,000	INDONESIA 1.40% 30/10/2031	6,330,428	0.11
6,278,000	MICROSOFT CORP 4.10% 06/02/2037	8,119,212	0.14		<i>Irlanda</i>	89,886,076	1.52
20,300,000	MORGAN STANLEY VAR 22/07/2028	22,860,033	0.39	40,800,000	IRELAND 5.40% 13/03/2025	58,468,651	0.99
8,700,000	MORGAN STANLEY VAR 23/10/2026	10,098,063	0.17	15,000,000	ROSNEFT INT FINANCE 4.199% REGS 06/03/2022	15,455,100	0.26
5,300,000	MORGAN STANLEY 1.375% 27/10/2026	6,235,269	0.11	15,000,000	RZD CAPITAL PLC 5.70% 05/04/2022	15,962,325	0.27
8,830,000	PHILLIPS 66 PARTNERS LP 3.55% 01/10/2026	9,626,775	0.16		<i>Islas Caimán</i>	66,743,052	1.13
14,450,000	T-MOBILE USA INC 2.55% 144A 15/02/2031	14,507,511	0.25	20,000,000	CDBL FUNDING 2.3.00% 01/08/2022	20,457,200	0.35
432,700,000	USA T-BONDS 2.25% 15/08/2049	519,882,300	8.81	11,300,000	COUNTRY GARDEN HOLDINGS CO LTD 5.125% 14/01/2027	11,388,140	0.19
54,000,000	USA T-BONDSI 0.125% 15/01/2030	58,206,153	0.99	8,870,000	COUNTRY GARDEN HOLDINGS CO LTD 5.125% 17/01/2025	9,041,147	0.15
49,000,000	USA T-BONDSI 0.625% 15/01/2026	57,292,628	0.97	24,500,000	SHIMAO PROPERTY HOLDINGS LIMITED 5.60% 15/07/2026	25,856,565	0.44
60,500,000	USA T-BONDSI 1.00% 15/02/2048	83,251,136	1.41		<i>Islas Virgenes Británicas</i>	22,998,982	0.39
10,000,000	USA T-BONDSI 1.00% 15/02/2049	13,614,010	0.23	20,962,000	SINOPEC GROUP OVERSEAS DEV 2017 LTD 3.625% REGS 12/04/2027	22,998,982	0.39
12,550,000	VERIZON COMMUNICATIONS INC 1.25% 08/04/2030	14,605,016	0.25		<i>Italia</i>	295,946,153	5.02
10,000,000	VERIZON COMMUNICATIONS INC 4.016% 03/12/2029	11,956,150	0.20	10,000,000	ASSICURAZIONI GENERALI SPA VAR 27/10/2047	12,839,682	0.22
13,700,000	WELLS FARGO & CO 1.50% 24/05/2027	15,972,405	0.27	3,350,000	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 10/09/2075	4,185,684	0.07
22,150,000	WELLS FARGO & CO 3.069% 24/01/2023	22,965,231	0.39	4,500,000	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 24/11/2081	5,207,721	0.09
	<i>Francia</i>	707,015,746	12.00	15,320,000	FCA BANK SPA 0.25% 28/02/2023	16,520,629	0.28
3,000,000	AXA SA VAR 04/07/2043	3,758,116	0.06				
18,710,000	AXA SA VAR 17/01/2047	20,963,526	0.36				
15,000,000	BNP PARIBAS CARDIF VAR PERPETUAL	18,148,110	0.31				
10,000,000	BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XK698)	10,195,100	0.17				
26,700,000	BNP PARIBAS SA VAR 15/01/2032	28,955,764	0.49				
10,700,000	BPCE SA 5.70% 144A 22/10/2023	11,941,735	0.20				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	USD			USD			
9,700,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1548475968)	11,936,347	0.20	10,000,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1731823255)	10,952,734	0.19
20,250,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124980256)	18,359,922	0.31	23,900,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629774230)	26,807,315	0.45
13,125,000	INTESA SANPAOLO SPA 3.375% 12/01/2023	13,476,028	0.23	23,700,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1799938995)	26,418,084	0.45
24,000,000	INTESA SANPAOLO SPA 4.00% 23/09/2029	25,375,080	0.43		<i>Portugal</i>	64,986,863	1.10
5,500,000	INTESA SANPAOLO SPA 4.70% 23/09/2049	6,021,840	0.10	50,000,000	PORTUGAL 2.875% 15/10/2025	64,986,863	1.10
12,000,000	INTESA SANPAOLO SPA 5.71% 15/01/2026	12,717,780	0.22		<i>Reino Unido</i>	227,234,805	3.85
7,600,000	INTESA SANPAOLO VITA S P A VAR PERPETUAL	8,701,665	0.15	5,140,000	BARCLAYS BANK PLC LONDON VAR PERPETUAL GBP	6,003,498	0.10
20,000,000	ITALY BTP 3.45% 01/03/2048	28,369,421	0.48	15,000,000	BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS1571333811)	18,460,805	0.31
18,000,000	ITALY BTP 3.85% 01/09/2049	27,331,664	0.46	10,000,000	BARCLAYS PLC VAR 07/02/2028	11,036,240	0.19
26,900,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1619015719)	29,721,476	0.50	16,000,000	BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)	18,087,118	0.31
14,780,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)	12,347,446	0.21	32,380,000	BP CAPITAL MARKETS PLC VAR PERPETUAL USD (ISIN US05565QDV77)	33,546,490	0.57
20,600,000	UNICREDIT SPA VAR 15/01/2032	21,002,628	0.36	7,540,000	LLOYDS BANK GR PLC VAR PERPETUAL USD	7,745,050	0.13
39,560,000	UNICREDIT SPA 6.572% 144A 14/01/2022	41,831,140	0.71	4,180,000	NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN XS2048709427)	5,184,128	0.09
	<i>Japón</i>	106,661,157	1.81	31,970,000	ROYAL BANK OF SCOTLAND GROUP PLC VAR 04/03/2025	37,074,984	0.62
7,420,450,000	JAPAN JGB 0.70% 20/12/2048	71,241,746	1.21	8,340,000	ROYAL BANK OF SCOTLAND GROUP PLC VAR 22/03/2025	9,075,171	0.15
32,600,000	MITSUBISHI UFJ FIN GRP 3.761% 26/07/2023	35,419,411	0.60	7,600,000	SANTANDER UK GROUP HOLDINGS PLC VAR PERPETUAL	9,593,213	0.16
	<i>Luxemburgo</i>	43,543,674	0.74	6,090,000	STANDARD CHARTERED PLC VAR 12/02/2030	6,225,959	0.11
7,200,000	AROUNDTOWN SA 0.625% 09/07/2025	7,912,775	0.13	16,900,000	STANDARD CHARTERED PLC VAR 144A 20/01/2023	17,546,679	0.30
5,000,000	AROUNDTOWN SA 1.45% 09/07/2028	5,616,649	0.10	8,850,000	TESCO COROPORATE TREASURY SERVICES PLC 2.50% 02/05/2025	11,564,539	0.20
30,000,000	INDUSTRIAL AND COMMERCIAL BANK OF CHINA LUXEMBOURG FRN 12/10/2020	30,014,250	0.51	9,400,000	UBS AG LONDON BRANCH 1.75% 144A 21/04/2022	9,580,292	0.16
	<i>México</i>	192,854,434	3.27	24,680,000	VODAFONE GROUP PLC VAR 03/10/2078 USD	26,510,639	0.45
20,800,000	MEXICO 8.50% 31/05/2029	106,782,056	1.80		<i>República Dominicana</i>	22,379,378	0.38
14,500,000	PETROLEOS MEXICANOS PEMEX 5.35% 12/02/2028	12,183,988	0.21	7,950,000	DOMINICAN REPUBLIC 4.50% REGS 30/01/2030	7,226,033	0.12
74,000,000	PETROLEOS MEXICANOS PEMEX 5.625% 23/01/2046	52,843,030	0.90	3,000,000	DOMINICAN REPUBLIC 5.95% REGS 25/01/2027	3,032,565	0.05
24,000,000	PETROLEOS MEXICANOS PEMEX 6.50% 23/01/2029	21,045,360	0.36	12,000,000	DOMINICAN REPUBLIC 6.00% REGS 19/07/2028	12,120,780	0.21
	<i>Nigeria</i>	16,030,061	0.27		<i>Rumania</i>	52,594,677	0.89
15,940,000	AFRICA FINANCE CORPORATION 3.75% 30/10/2029	16,030,061	0.27	14,000,000	ROMANIA 3.50% REGS 03/04/2034	16,484,282	0.28
	<i>Países Bajos</i>	258,903,699	4.39	28,000,000	ROMANIA 4.625% REGS 03/04/2049	36,110,395	0.61
12,400,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS1693822634)	13,394,280	0.23		<i>Rusia</i>	197,128,965	3.34
10,000,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	10,943,468	0.19	12,957,432,000	RUSSIA 6.90% 23/05/2029	197,128,965	3.34
10,000,000	ABN AMRO BANK NV 4.75% REGS 28/07/2025	11,055,000	0.19		<i>Sudáfrica</i>	41,494,000	0.70
11,000,000	ABN AMRO BANK NV 4.75% 144A 28/07/2025	12,160,500	0.21	18,000,000	SOUTH AFRICA 4.85% 30/09/2029	17,110,620	0.29
15,250,000	AT SECURITIES BV VAR PERPETUAL	15,275,315	0.26	28,000,000	SOUTH AFRICA 5.75% 30/09/2049	24,383,380	0.41
21,000,000	DAIMLER INTL FINANCE BV 0.875% 09/04/2024	23,528,718	0.40		<i>Suiza</i>	65,649,960	1.11
9,167,000	ELM BV VAR PERPETUAL EUR (ISIN XS1492580516)	11,772,196	0.20	10,000,000	CREDIT SUISSE GRP AG VAR REGS PERPETUAL USD (ISIN XS1076957700)	10,459,300	0.18
807,000	ING BANK NV 5.80% REGS 25/09/2023	906,297	0.02				
31,590,000	ING GROUP NV 4.625% 144A 06/01/2026	37,070,076	0.62				
4,800,000	NN GROUP NV VAR 13/01/2048	6,140,216	0.10				
50,000,000	PETROBRAS GLOBAL FINANCE BV 5.999% 27/01/2028	52,479,500	0.88				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
26,300,000 UBS GROUP FUNDING SWITZERLAND INC VAR PERPETUAL USD (ISIN CH0317921697)	26,702,785	0.45	Instrumentos del mercado monetario	56,202,976	0.95
25,000,000 UBS GROUP FUNDING SWITZERLAND INC 4.253% REGS 23/03/2028	28,487,875	0.48	Bonos	56,202,976	0.95
<i>Togo</i>	20,939,100	0.36	<i>Italia</i>	56,202,976	0.95
20,000,000 BANQUE OUEST AFRICAINE D 5.00% REGS 27/07/2027	20,939,100	0.36	20,000,000 ITALY BOT 0% 12/02/2021	22,489,944	0.38
<i>Turquía</i>	7,761,500	0.13	30,000,000 ITALY BOT 0% 31/08/2020	33,713,032	0.57
10,000,000 TURKEY 4.875% 16/04/2043	7,761,500	0.13	Instrumentos derivados	39,029,169	0.66
<i>Venezuela</i>	28,419,626	0.48	Opciones	39,029,169	0.66
25,000,000 ANDEAN DEVELOPMENT CORPORATION 1.625% 03/06/2025	28,419,626	0.48	<i>Estados Unidos de América</i>	2,281,260	0.04
Títulos respaldados por activos y títulos con respaldo inmobiliario	34,398,025	0.58	2,000 10YR US TREASRY NOTE - 133.00 - 24.07.20 PUT	31,260	0.00
<i>Italia</i>	13,371,298	0.23	2,000 10YR US TREASRY NOTE - 137.00 - 24.07.20 PUT	125,000	0.00
36,700,000 ASTI FINANCE SRL FRN 27/09/2022	11,367,957	0.20	2,000 T BOND - 180.00 - 24.07.20 CALL	2,125,000	0.04
6,000,000 QUADRIVIO FINANCE S.R.L. FRN 25/07/2060	2,003,341	0.03	<i>Luxemburgo</i>	36,747,909	0.62
<i>Reino Unido</i>	21,026,727	0.35	225,000,000 AUD(C)/NZD(P)OTC - 1.05 - 01.07.20 CALL	2,881,292	0.05
16,400,000 INCOME CONTINGENT STUDENT LOANS 1 2002-2006 PLC FRN 24/07/2056	11,618,685	0.19	225,000,000 AUD(C)/NZD(P)OTC - 1.08 - 01.07.20 CALL	4,350	0.00
9,860,000 INCOME CONTINGENT STUDENT LOANS 1 2002-2006 PLC VAR 24/07/2058	9,408,042	0.16	130,000,000 EUR(C)/GBP(P)OTC - 0.89 - 10.07.20 CALL	3,125,796	0.05
Acción/Participaciones de OICVM/OIC	468,749,954	7.95	128,000,000 EUR(C)/USD(P)OTC - 1.105 - 17.07.20 CALL	2,507,651	0.04
Acción/Participaciones en fondos de inversión	468,749,954	7.95	110,000,000 EUR(C)/USD(P)OTC - 1.20 - 10.06.21 CALL	1,094,809	0.02
<i>Francia</i>	63,050,791	1.07	125,250,000 EUR(P)/RUB(C)OTC - 68.00 - 20.07.20 PUT	4,924	0.00
800 AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP USD	8,356,728	0.14	150,000,000 EUR(P)/USD(C)OTC - 1.05 - 03.08.20 PUT	4,143	0.00
46 AMUNDI 3 M FCP	54,694,063	0.93	300,000,000 USD(C)/CAD(P)OTC - 1.375 - 14.07.20 CALL	534,600	0.01
<i>Luxemburgo</i>	405,699,163	6.88	265,500,000 USD(C)/ZAR(P)OTC - 16.20 - 27.01.21 CALL	26,268,585	0.45
13,329 AMUNDI FUNDS ABSOLUTE RETURN CREDIT - O EUR (C)	15,728,842	0.27	365,000,000 USD(P)/JPY(C)OTC - 106.00 - 20.07.20 PUT	260,975	0.00
18,209 AMUNDI FUNDS ABSOLUTE RETURN FOREX - O EUR (C)	20,157,501	0.34	100,000,000 USD(P)/MXN(C)OTC - 21.00 - 30.07.20 PUT	60,784	0.00
44,714 AMUNDI FUNDS EMERGING MARKETS CORPORATE BOND - O USD (C)	61,721,104	1.05	Posiciones a corto plazo	-42,992,177	-0.73
81,564 AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND - O USD (C)	80,522,693	1.37	Instrumentos derivados	-42,992,177	-0.73
55,442 AMUNDI FUNDS GLOBAL CORPORATE BOND - O USD (C)	86,718,887	1.47	Opciones	-42,992,177	-0.73
16,252 AMUNDI FUNDS GLOBAL MACRO BONDS & CURRENCIES - O EUR (C)	17,989,736	0.31	<i>Estados Unidos de América</i>	-1,282,344	-0.02
16,077 AMUNDI FUNDS GLOBAL MACRO BONDS & CURRENCIES LOW VOL - O EUR (C)	17,595,428	0.30	-4,000 10YR US TREASRY NOTE - 135.00 - 24.07.20 PUT	-125,000	0.00
97,126 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	105,264,972	1.77	-90 10YR US TREASRY NOTE - 139.50 - 24.07.20 CALL	-32,344	0.00
			-4,000 T BOND - 184.00 - 24.07.20 CALL	-1,125,000	-0.02
			<i>Luxemburgo</i>	-41,709,833	-0.71
			-225,000,000 AUD(C)/NZD(P)OTC - 1.05 - 01.07.20 CALL	-2,881,292	-0.05
			-225,000,000 AUD(C)/NZD(P)OTC - 1.08 - 01.07.20 CALL	-4,350	0.00
			-125,250,000 EUR(C)/RUB(P)OTC - 74.00 - 20.07.20 CALL	-11,066,980	-0.19
			-256,000,000 EUR(C)/USD(P)OTC - 1.125 - 17.07.20 CALL	-1,488,625	-0.03
			-265,500,000 USD(C)/ZAR(P)OTC - 16.20 - 27.01.21 CALL	-26,268,586	-0.44
			Total cartera de títulos	6,069,080,662	102.91

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	267,888,834	101.05	90,000 DELL INTERNATIONAL LLC EMC CORP 6.20% 144A 15/07/2030	105,095	0.04
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	241,585,940	91.14	1,500,000 FORD MOTOR CREDIT CO LLC 4.389% 08/01/2026	1,426,403	0.54
Bonos	241,585,940	91.14	1,800,000 GENERAL MOTORS CO. 5.00% 01/10/2028	1,933,731	0.73
<i>Arabia Saudí</i>	1,749,581	0.66	800,000 GOLDMAN SACHS GROUP INC. FRN 21/04/2023	887,410	0.33
1,700,000 KINGDOM OF SAUDI ARABIA 2.75% REGS 03/02/2032	1,749,581	0.66	900,000 T-MOBILE USA INC 2.55% 144A 15/02/2031	903,582	0.34
<i>Baréin</i>	548,525	0.21	8,300,000 USA T-BONDS 0.375% 31/03/2022	8,331,125	3.15
500,000 BAHRAIN 6.75% REGS 20/09/2029	548,525	0.21	3,500,000 USA T-BONDSI 0.75% 15/02/2045	4,665,792	1.76
<i>Bélgica</i>	7,144,163	2.69	10,000,000 USA T-BONDSI 1.75% 15/01/2028	14,617,116	5.52
4,500,000 BELGIUM 0.10% 22/06/2030	5,170,850	1.95	<i>Francia</i>	56,193,252	21.21
1,000,000 BELGIUM 3.75% 22/06/2045	1,973,313	0.74	800,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XK698)	815,608	0.31
<i>Brasil</i>	248,700	0.09	500,000 CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	605,058	0.23
300,000 ITAU UNIBANCO HOLDING SA 4.625% REGS PERPETUAL	248,700	0.09	800,000 CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF22797RT78)	869,924	0.33
<i>Canadá</i>	3,268,890	1.23	1,250,000 CREDIT AGRICOLE SA VAR 144A 16/06/2026	1,268,050	0.48
1,950,000 BANK OF NOVA SCOTIA 1.30% 11/06/2025	1,965,200	0.74	2,000,000 ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0013367612)	2,314,228	0.87
700,000 PROVINCE OF ONTARIO 2.80% 02/06/2048	611,467	0.23	1,400,000 ELECTRICITE DE FRANCE SA VAR PERPETUAL GBP (ISIN FR0011401728)	1,831,650	0.69
700,000 PROVINCE OF QUEBEC 3.50% 01/12/2048	692,223	0.26	5,500,000 FRANCE OAT 0.25% 25/11/2026	6,442,734	2.43
<i>Chile</i>	848,545	0.32	8,500,000 FRANCE OAT 0.50% 25/05/2029	10,176,480	3.84
770,000 CHILE 0.83% 02/07/2031	848,545	0.32	3,000,000 FRANCE OAT 1.50% 25/05/2050	4,226,537	1.59
<i>Croacia</i>	224,568	0.08	3,000,000 FRANCE OAT 2.00% 25/05/2048	4,653,985	1.76
200,000 CROATIA 1.50% 17/06/2031	224,568	0.08	5,500,000 FRANCE OAT 3.25% 25/05/2045	10,204,044	3.85
<i>España</i>	28,162,550	10.62	2,750,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN XS1155697243)	3,416,617	1.29
1,700,000 BANCO DE SABADELL SA 1.75% 10/05/2024	1,816,026	0.69	600,000 LA POSTE 1.375% 21/04/2032	711,594	0.27
600,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1692931121)	638,544	0.24	1,500,000 SOCIETE GENERALE SA VAR PERPETUAL	1,676,546	0.63
300,000 BANCO SANTANDER SA 1.375% 05/01/2026	343,239	0.13	2,000,000 SOCIETE GENERALE SA 4.00% REGS 12/01/2027	2,189,760	0.83
600,000 BANCO SANTANDER SA 2.746% 28/05/2025	621,264	0.23	4,000,000 TOTAL SA VAR PERPETUAL EUR (ISIN XS1501166869)	4,790,437	1.81
1,800,000 CAIXABANK S.A VAR PERPETUAL	1,805,665	0.68	<i>Grecia</i>	411,102	0.16
1,000,000 CAIXABANK S.A VAR 17/04/2030	1,107,735	0.42	400,000 BLACK SEA TRADE DEVELOPMENT TERM NOTES 3.50% 25/06/2024	411,102	0.16
5,750,000 KINGDOM OF SPAIN 2.70% 31/10/2048	8,726,590	3.29	<i>Hungría</i>	1,843,760	0.70
4,500,000 SPAIN 0.35% 30/07/2023	5,155,536	1.94	550,000,000 HUNGARY 2.50% 24/10/2024	1,843,760	0.70
2,500,000 SPAIN 1.85% 30/07/2035	3,232,159	1.22	<i>Irlanda</i>	2,507,847	0.95
4,000,000 SPAIN 5.50% 30/04/2021	4,715,792	1.78	1,750,000 IRELAND 5.40% 13/03/2025	2,507,847	0.95
<i>Emiratos Árabes Unidos</i>	830,689	0.31	<i>Islas Caimán</i>	1,302,563	0.49
400,000 FIRST ABU DHABI BANK P.J.S.C 1.375% 19/02/2023	497,020	0.18	350,000 COUNTRY GARDEN HOLDINGS CO LTD 5.125% 14/01/2027	352,730	0.13
300,000 TAQA ABU DHABI NATIONAL ENERGY COMPAGNY 4.00% REGS 03/10/2049	333,669	0.13	900,000 SHIMAO PROPERTY HOLDINGS LIMITED 5.60% 15/07/2026	949,833	0.36
<i>Estados Unidos de América</i>	36,390,651	13.73	<i>Italia</i>	39,477,636	14.90
1,060,000 ABBVIE INC 2.95% 144A 21/11/2026	1,152,485	0.43	500,000 FCA BANK SPA 0.25% 28/02/2023	539,185	0.20
900,000 ABBVIE INC 4.25% 144A 21/11/2049	1,090,098	0.41	1,000,000 INTESA SANPAOLO SPA 3.375% 12/01/2023	1,026,745	0.39
500,000 ANHEUSER BUSCH INBEV WORLDWIDE INC 4.75% 23/01/2029	604,115	0.23	1,200,000 INTESA SANPAOLO SPA 3.875% 12/01/2028	1,236,966	0.47
650,000 AT&T INC 2.30% 01/06/2027	673,699	0.25	2,400,000 INTESA SANPAOLO SPA 5.71% 15/01/2026	2,543,556	0.96

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		USD				USD	
5,500,000	ITALY BTP 1.45% 15/05/2025	6,409,623	2.42				
4,000,000	ITALY BTP 3.00% 01/08/2029	5,200,679	1.96		<i>Rumania</i>	3,353,092	1.26
3,400,000	ITALY BTP 3.45% 01/03/2048	4,822,802	1.82	2,000,000	ROMANIA 3.50% REGS 03/04/2034	2,354,897	0.88
10,000,000	ITALY BTP 3.75% 01/09/2024	12,704,791	4.79	774,000	ROMANIA 4.625% REGS 03/04/2049	998,195	0.38
2,000,000	ITALY BTP 3.85% 01/09/2049	3,036,852	1.15		<i>Rusia</i>	7,454,656	2.81
500,000	ITALY BTPI 2.35% 15/09/2024	639,552	0.24	490,000,000	RUSSIA 6.90% 23/05/2029	7,454,656	2.81
600,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)	501,249	0.19		<i>Sudáfrica</i>	1,655,234	0.62
800,000	UNICREDIT SPA VAR 15/01/2032	815,636	0.31	1,100,000	SOUTH AFRICA 4.85% 30/09/2029	1,045,649	0.39
	<i>Japón</i>	613,461	0.23	700,000	SOUTH AFRICA 5.75% 30/09/2049	609,585	0.23
69,250,000	JAPAN JGB 0.40% 20/06/2049	613,461	0.23		<i>Suecia</i>	840,570	0.32
	<i>Luxemburgo</i>	3,227,458	1.22	5,000,000	SWEDEN 3.50% 30/03/2039	840,570	0.32
500,000	AROUNDTOWN SA 5.375% 21/03/2029	565,720	0.21		<i>Togo</i>	1,841,616	0.69
2,500,000	VTB CAPITAL SA 6.95% REGS 17/10/2022	2,661,738	1.01	1,800,000	BANQUE OUEST AFRICAINE D 5.50% REGS 06/05/2021	1,841,616	0.69
	<i>México</i>	4,044,305	1.53		<i>Turquía</i>	458,510	0.17
4,500,000	PETROLEOS MEXICANOS PEMEX 5.35% 12/02/2028	3,781,238	1.43	300,000	TURKEY 4.875% 16/04/2043	232,845	0.08
300,000	PETROLEOS MEXICANOS PEMEX 6.50% 23/01/2029	263,067	0.10	275,000	TURKEY 5.75% 11/05/2047	225,665	0.09
	<i>Nigeria</i>	603,390	0.23		<i>Venezuela</i>	1,136,785	0.43
600,000	AFRICA FINANCE CORPORATION 3.75% 30/10/2029	603,390	0.23	1,000,000	ANDEAN DEVELOPMENT CORPORATION 1.625% 03/06/2025	1,136,785	0.43
	<i>Países Bajos</i>	9,283,522	3.50		Acción/Participaciones de OICVM/OIC	19,443,869	7.33
600,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	656,608	0.25		Acción/Participaciones en fondos de inversión	19,443,869	7.33
500,000	ABN AMRO BANK NV 4.75% REGS 28/07/2025	552,750	0.21		<i>Luxemburgo</i>	19,443,869	7.33
900,000	ARGENTUM NETHERLAND BV VAR 01/06/2048	993,195	0.37	950	AMUNDI FUNDS ABSOLUTE RETURN CREDIT - O EUR (C)	1,121,558	0.42
1,400,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS1721244371)	1,574,698	0.59	554	AMUNDI FUNDS ABSOLUTE RETURN FOREX - O EUR (C)	613,149	0.23
5,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629658755)	5,506,271	2.08	7,001	AMUNDI FUNDS GLOBAL CORPORATE BOND - O USD (C)	10,949,919	4.13
	<i>Perú</i>	1,827,562	0.69	4,157	AMUNDI FUNDS GLOBAL MACRO BONDS & CURRENCIES - O EUR (C)	4,601,861	1.74
1,330,000	PERU 3.75% 01/03/2030	1,827,562	0.69	1,991	AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	2,157,382	0.81
	<i>Portugal</i>	5,198,949	1.96		Instrumentos del mercado monetario	6,744,852	2.54
4,000,000	PORTUGAL 2.875% 15/10/2025	5,198,949	1.96		Bonos	6,744,852	2.54
	<i>Reino Unido</i>	18,893,808	7.13		<i>Italia</i>	6,744,852	2.54
400,000	BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS1998799792)	489,787	0.18	2,000,000	ITALY BOT 0% 12/02/2021	2,248,994	0.85
700,000	BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)	791,311	0.30	4,000,000	ITALY BOT 0% 30/09/2020	4,495,858	1.69
1,200,000	BP CAPITAL MARKETS PLC VAR PERPETUAL USD (ISIN US05565QDV77)	1,243,230	0.47		Instrumentos derivados	114,173	0.04
1,000,000	HSBC HOLDINGS PLC VAR PERPETUAL EUR	1,171,092	0.44		Opciones	114,173	0.04
400,000	UBS AG LONDON BRANCH 1.75% 144A 21/04/2022	407,672	0.15		<i>Estados Unidos de América</i>	114,063	0.04
2,100,000	UK GILT 0.875% 22/10/2029	2,775,420	1.05	100	10YR US TREASRY NOTE - 133.00 - 24.07.20 PUT	1,563	0.00
2,000,000	UK GILT 3.25% 22/01/2044	3,875,288	1.46	100	10YR US TREASRY NOTE - 137.00 - 24.07.20 PUT	6,250	0.00
4,000,000	UK GILT 3.50% 22/01/2045	8,140,008	3.08	100	T BOND - 180.00 - 24.07.20 CALL	106,250	0.04

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	USD	
<i>Luxemburgo</i>	110	0.00
2,800,000 EUR(P)/RUB(C)OTC - 68.00 - 20.07.20 PUT	110	0.00
Posiciones a corto plazo	-309,906	-0.12
Instrumentos derivados	-309,906	-0.12
Opciones	-309,906	-0.12
<i>Estados Unidos de América</i>	-62,500	-0.02
-200 10YR US TREASRY NOTE - 135.00 - 24.07.20 PUT	-6,250	0.00
-200 T BOND - 184.00 - 24.07.20 CALL	-56,250	-0.02
<i>Luxemburgo</i>	-247,406	-0.10
-2,800,000 EUR(C)/RUB(P)OTC - 74.00 - 20.07.20 CALL	-247,406	-0.10
Total cartera de títulos	267,578,928	100.93

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	USD			USD			
Posiciones a largo plazo	793,922,160	89.09	430,000	ADOBE SYSTEMS INC 1.70% 01/02/2023	446,177	0.05	
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	755,242,626	84.75	1,950,000	ADOBE SYSTEMS INC 1.90% 01/02/2025	2,060,585	0.23	
Bonos	755,242,626	84.75	1,760,000	ALEXANDRIA REAL ESTATE EQUITIES INC 2.75% 15/12/2029	1,877,621	0.21	
<i>Alemania</i>	23,039,232	2.59	3,250,000	AMGEN INC 2.20% 21/02/2027	3,420,235	0.38	
1,100,000	COMMERZBANK AG VAR 05/12/2030	1,243,514	0.14	2,500,000	AMGEN INC 2.65% 11/05/2022	2,593,113	0.29
2,750,000	COMMERZBANK AG 4.00% 23/03/2026	3,210,448	0.36	1,300,000	ANHEUSER BUSCH INBEV WORLDWIDE INC 4.50% 01/06/2050	1,553,643	0.17
3,300,000	E ON SE 0% 28/08/2024	3,667,033	0.41	2,300,000	ANHEUSER BUSCH INBEV WORLDWIDE INC 5.55% 23/01/2049	3,084,289	0.35
2,050,000	FRESENIUS MEDICAL CARE 1.50% 29/05/2030	2,381,271	0.27	2,500,000	ANTHEM INC 3.65% 01/12/2027	2,848,638	0.32
2,300,000	LEG IMMOBILIEN AG 0.875% 28/11/2027	2,579,344	0.29	1,750,000	AT&T INC 2.30% 01/06/2027	1,813,805	0.20
1,700,000	MERCK FINANCIAL SERVICES 0.375% 05/07/2027	1,922,224	0.22	4,500,000	AT&T INC 3.65% 01/06/2051	4,716,045	0.53
5,000,000	MERCK KGAA VAR 25/06/2079 EUR (ISIN XS2011260705)	5,869,527	0.66	3,200,000	AT&T INC 4.50% 09/03/2048	3,731,840	0.42
2,000,000	THYSSENKRUPP AG 1.875% 06/03/2023	2,165,871	0.24	2,000,000	AT&T INC 5.15% 15/02/2050	2,560,720	0.29
<i>Australia</i>	966,833	0.11	2,000,000	AT&T INC 5.25% 01/03/2037	2,506,810	0.28	
900,000	SCENTRE GROUP TRUST 1/2 1.45% 28/03/2029	966,833	0.11	6,500,000	BANK OF AMERICA CORP VAR 19/06/2041	6,653,692	0.75
<i>Austria</i>	4,397,578	0.49	6,500,000	BANK OF AMERICA CORP VAR 20/12/2028	7,249,580	0.81	
2,300,000	BAWAG GROUP AG VAR 26/03/2029	2,519,878	0.28	4,380,000	BANK OF AMERICA CORP VAR 24/04/2028	4,964,882	0.56
1,600,000	ERSTE GROUP BANK AG VAR PERPETUAL	1,877,700	0.21	5,000,000	BBVA BANCOMER SA TEXAS AGENCY 6.75% REGS 30/09/2022	5,338,900	0.60
<i>Bélgica</i>	8,135,425	0.91	2,590,000	BIOGEN INC 2.25% 01/05/2030	2,622,919	0.29	
2,700,000	ANHEUSER-BUSCH INBEV SA/NV 2.875% 02/04/2032	3,445,153	0.38	5,750,000	BMW US CAPITAL LLC 3.90% 144A 09/04/2025	6,389,600	0.72
2,500,000	BELFIUS BANQUE SA/NV 3.125% 11/05/2026	3,096,328	0.35	2,550,000	BMW US CAPITAL LLC 4.15% REGS 09/04/2030	2,943,707	0.33
1,400,000	KBC GROUP SA/NV VAR PERPETUAL	1,593,944	0.18	3,000,000	BOEING CO 5.15% 01/05/2030	3,346,950	0.38
<i>Chile</i>	2,802,400	0.31	980,000	BOSTON SCIENTIFIC CORP 1.90% 01/06/2025	1,015,202	0.11	
2,500,000	CORPORACION NACIONAL DEL COBRE DE CHILE 4.50% REGS 16/09/2025	2,802,400	0.31	2,500,000	BRISTOL MYERS SQUIBB CO 3.55% REGS 15/08/2022	2,658,063	0.30
<i>Dinamarca</i>	4,123,755	0.46	2,900,000	BROADCOM INC 3.15% 144A 15/11/2025	3,087,137	0.35	
3,800,000	DANSKE BANK AS VAR 12/02/2030	4,123,755	0.46	2,308,000	BROADCOM INC 4.15% 144A 15/11/2030	2,515,120	0.28
<i>España</i>	31,512,522	3.54	2,320,000	CENTERPOINT ENERGY INC 3.85% 01/02/2024	2,537,071	0.28	
2,500,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.00% 21/06/2026	2,801,543	0.31	4,000,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 2.80% 01/04/2031	4,066,620	0.46
4,200,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1692931121)	4,469,811	0.50	3,200,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 5.05% 30/03/2029	3,777,968	0.42
1,800,000	BANCO SANTANDER SA 1.375% 05/01/2026	2,059,435	0.23	2,000,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 5.375% 01/04/2038	2,432,190	0.27
3,200,000	BANCO SANTANDER SA 4.25% 11/04/2027	3,543,456	0.40	2,050,000	CIGNA CORPORATION 4.125% 15/11/2025	2,354,640	0.26
1,600,000	BANKIA S.A. VAR PERPETUAL EUR (ISIN XS1880365975)	1,706,343	0.19	3,900,000	CITIGROUP INC VAR 08/04/2026	4,194,313	0.47
2,000,000	BANKINTER SA 0.875% 08/07/2026	2,185,380	0.25	5,300,000	CITIGROUP INC VAR 15/05/2024	5,403,456	0.61
2,000,000	CAIXABANK S.A VAR 14/07/2028	2,281,320	0.26	5,200,000	CITIGROUP INC VAR 24/07/2023	5,413,096	0.61
7,000,000	CAIXABANK S.A 1.375% 19/06/2026	7,860,792	0.89	3,500,000	CITIGROUP INC VAR 31/03/2031	4,140,657	0.46
2,000,000	TELEFONICA EMISIONES SAU 5.213% 08/03/2047	2,515,770	0.28	4,750,000	COMCAST CORP 1.95% 15/01/2031	4,837,233	0.54
2,100,000	UNICAJA BANCO SA VAR 13/11/2029	2,088,672	0.23	2,000,000	COMCAST CORP 3.15% 15/02/2028	2,229,790	0.25
<i>Estados Unidos de América</i>	387,348,101	43.46	3,250,000	COMCAST CORP 3.45% 01/02/2050	3,693,300	0.41	
5,000,000	ABBVIE INC 1.25% REGS 01/06/2024	5,745,304	0.64	1,500,000	COMMONWEALTH EDISON 4.70% 15/01/2044	1,975,448	0.22
2,000,000	ABBVIE INC 2.95% 144A 21/11/2026	2,174,500	0.24	2,500,000	CONAGRA BRANDS INC 4.30% 01/05/2024	2,775,888	0.31
3,230,000	ABBVIE INC 4.25% 144A 21/11/2049	3,912,241	0.44	2,000,000	CRH AMERICA FINANCE INC 3.95% 144A 04/04/2028	2,195,710	0.25
3,000,000	ABBVIE INC 4.875% 14/11/2048	3,925,665	0.44	4,000,000	CVS HEALTH CORP 5.05% 25/03/2048	5,236,280	0.59
				1,550,000	DEERE AND CO 3.75% 15/04/2050	1,911,863	0.21
				3,000,000	DEERE AND CO 3.90% 09/06/2042	3,760,950	0.42
				4,500,000	DELL INTERNATIONAL LLC EMC CORP 6.02% 144A 15/06/2026	5,160,217	0.58
				3,500,000	DELL INTERNATIONAL LLC EMC CORP 8.35% 144A 15/07/2046	4,665,010	0.52

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		USD				USD	
544,000	DEVON ENERGY CORP 5.85% 15/12/2025	604,349	0.07	4,950,000	PHILLIPS 66 2.15% 15/12/2030	4,810,657	0.54
1,950,000	DISCOVERY COMMUNICATIONS LLC 3.625% 15/05/2030	2,134,587	0.24	2,620,000	PROCTER & GAMBLE CO 2.45% 25/03/2025	2,846,237	0.32
1,450,000	DOLLAR GENERAL CORP 3.50% 03/04/2030	1,629,387	0.18	900,000	PROLOGIS LP 2.125% 15/04/2027	952,038	0.11
3,300,000	DUKE ENERGY CAROLINAS LLC 3.875% 15/03/2046	3,961,863	0.44	3,000,000	SABINE PASS LIQUEFACTION LLC 4.50% 144A 15/05/2030	3,321,915	0.37
810,000	DUKE ENERGY OHIO INC 2.125% 01/06/2030	840,654	0.09	2,995,000	SPECTRUM MANAGEMENT HOLDING COMPANY LLC 4.50% 15/09/2042	3,224,821	0.36
2,220,000	DUKE REALTY LP 2.875% 15/11/2029	2,423,374	0.27	1,850,000	STANLEY BLACK AND DECKER INC VAR 15/03/2060	1,852,979	0.21
1,330,000	ENERGY TRANSFER OPERATING 6.25% 15/04/2049	1,419,675	0.16	2,500,000	TARGET CORP 3.90% 15/11/2047	3,217,350	0.36
2,520,000	ENERGY TRANSFER PARTNERS LP 5.30% 15/04/2047	2,522,092	0.28	1,200,000	THE HOME DEPOT INC 2.50% 15/04/2027	1,314,714	0.15
1,100,000	ENTERPRISE PRODUCTS OPERATING LLC 3.95% 31/01/2060	1,148,268	0.13	2,500,000	THE HOME DEPOT INC 3.90% 15/06/2047	3,054,825	0.34
1,350,000	ENTERPRISE PRODUCTS OPERATING LLC 4.80% 01/02/2049	1,612,690	0.18	3,100,000	THE WALT DISNEY COMPANY 2.20% 13/01/2028	3,243,003	0.36
2,000,000	EQT MIDSTREAM PARTNERS 4.75% 15/07/2023	2,018,030	0.23	2,250,000	TJX COMPANIES INC 3.875% 15/04/2030	2,648,149	0.30
4,000,000	EXXON MOBIL CORP 3.482% 19/03/2030	4,567,480	0.51	1,100,000	T-MOBILE USA INC 2.55% 144A 15/02/2031	1,104,378	0.12
8,000,000	GE CAPITAL FUNDING LLC 3.45% 144A 15/05/2025	8,367,560	0.94	9,300,000	T-MOBILE USA INC 3.75% 144A 15/04/2027	10,314,258	1.17
2,580,000	GENERAL MOTORS CO. 6.125% 01/10/2025	2,902,874	0.33	2,100,000	T-MOBILE USA INC 4.50% 144A 15/04/2050	2,476,572	0.28
2,000,000	GENERAL MOTORS FINANCIAL CO 2.35% 03/09/2025	2,376,976	0.27	2,800,000	UNION PACIFIC CORP 3.25% 05/02/2050	3,076,948	0.35
5,000,000	GENERAL MOTORS FINANCIAL CO 2.90% 26/02/2025	4,991,900	0.56	1,700,000	UPJOHN INC 2.30% REGS 22/06/2027	1,756,075	0.20
3,000,000	GOLDMAN SACHS GROUP INC. 3.50% 16/11/2026	3,302,745	0.37	3,000,000	VALERO ENERGY CORP 4.35% 01/06/2028	3,401,850	0.38
3,000,000	HESS CORP 4.30% 01/04/2027	3,110,220	0.35	2,500,000	VERIZON COMMUNICATIONS INC 2.625% 15/08/2026	2,722,663	0.31
2,000,000	INTERNATIONAL BUSINESS MACHINES CORP 1.20% 11/02/2040	2,158,391	0.24	5,100,000	VERIZON COMMUNICATIONS INC 4.329% 21/09/2028	6,148,152	0.69
1,850,000	INTERNATIONAL BUSINESS MACHINES CORP 1.70% 15/05/2027	1,891,542	0.21	3,150,000	VF CORP 2.80% 23/04/2027	3,344,198	0.38
1,150,000	JOHN DEERE CAPITAL CORP 1.75% 09/03/2027	1,198,231	0.13	2,100,000	VMWARE INC 3.90% 21/08/2027	2,225,727	0.25
12,000,000	JPMORGAN CHASE & CO VAR 01/06/2028	12,434,580	1.41	2,400,000	VOLKSWAGEN GROUP OF AMERICA FINANCE 3.35% 144A 13/05/2025	2,578,740	0.29
3,100,000	JPMORGAN CHASE & CO VAR 11/03/2027	3,564,840	0.40	6,500,000	WELLS FARGO & CO VAR 04/04/2031	7,860,612	0.88
3,350,000	JPMORGAN CHASE & CO VAR 13/05/2031	3,554,719	0.40	8,000,000	WELLS FARGO & CO VAR 30/04/2026	8,276,520	0.93
4,000,000	JPMORGAN CHASE & CO VAR 22/04/2026	4,157,840	0.47		<i>Finlandia</i>	1,215,748	0.14
2,500,000	JPMORGAN CHASE & CO VAR 23/07/2029	2,931,488	0.33	1,000,000	SAMPO PLC VAR 23/05/2049	1,215,748	0.14
3,000,000	KROGER CO 3.95% 15/01/2050	3,451,080	0.39		<i>Francia</i>	69,917,301	7.84
3,300,000	LIBERTY MUTUAL GROUP INC VAR REGS 23/05/2059	3,586,512	0.40	1,100,000	AIR FRANCE-KLM 1.875% 16/01/2025	1,026,993	0.12
2,500,000	LOWES COMPANIES INC 4.55% 05/04/2049	3,170,225	0.36	2,000,000	ARKEMA SA VAR PERPETUAL EUR (ISIN FR0013425170)	2,255,106	0.25
1,050,000	MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030	1,093,827	0.12	4,000,000	AUCHAN HOLDING SA 2.375% 25/04/2025	4,462,859	0.50
2,500,000	MCDONALDS INC 4.875% 09/12/2045	3,243,388	0.36	5,000,000	BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XK367)	5,504,000	0.61
3,500,000	METROPOLITAN LIFE GLOBAL FUNDING I 3.875% 144A 11/04/2022	3,706,203	0.42	4,000,000	BNP PARIBAS SA VAR 144A 09/06/2026	4,094,000	0.46
2,030,000	MORGAN STANLEY FINANCE LLC VAR 22/07/2025	2,150,440	0.24	2,500,000	BPCE SA 5.15% REGS 21/07/2024	2,785,888	0.31
3,000,000	MORGAN STANLEY VAR 23/10/2026	3,482,091	0.39	3,000,000	CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF2R125CF03)	3,113,730	0.35
4,000,000	MORGAN STANLEY VAR 24/03/2051	6,068,860	0.68	1,500,000	CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF22797RT78)	1,631,108	0.18
1,350,000	MORGAN STANLEY VAR 28/04/2026	1,404,270	0.16	2,400,000	CREDIT MUTUEL ARKEA 3.25% 01/06/2026	3,000,414	0.34
3,000,000	MORGAN STANLEY 5.00% 24/11/2025	3,531,135	0.40	1,200,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR0013398229)	1,416,881	0.16
1,300,000	MPLX LP 5.20% 01/03/2047	1,410,253	0.16	1,500,000	FONCIERE LYONNAISE SOCIETE 1.50% 29/05/2025	1,744,566	0.20
4,150,000	ORACLE CORP 3.60% 01/04/2050	4,656,112	0.52	2,500,000	GROUPAMA ASSURANCES MUTUELLES SA VAR PERPETUAL	3,103,221	0.35
1,620,000	ORACLE CORP 3.80% 15/11/2037	1,881,930	0.21	2,500,000	GROUPAMA ASSURANCES MUTUELLES SA 6.00% 23/01/2027	3,378,758	0.38
2,800,000	PAYPAL HOLDINGS INC 1.35% 06/01/2023	2,854,558	0.32	2,000,000	KLEPIERRE 0.625% 01/07/2030	2,101,402	0.24
1,900,000	PFIZER INC 0.80% 28/05/2025	1,909,310	0.21				
1,600,000	PFIZER INC 1.70% 28/05/2030	1,629,488	0.18				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		USD				USD	
5,500,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN XS1155697243)	6,833,232	0.76		<i>Luxemburgo</i>	19,385,790	2.18
2,000,000	ORANGE SA VAR PERPETUAL GBP	2,617,224	0.29	3,500,000	AROUNDTOWN SA 0.625% 09/07/2025	3,846,488	0.44
2,000,000	RCI BANQUE SA VAR 18/02/2030	2,056,589	0.23	2,200,000	CNH INDUSTRIAL FINANCE EUROPE S A 1.875% 19/01/2026	2,465,519	0.28
2,000,000	SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF43628B413)	2,231,520	0.25	3,100,000	CPI PROPERTY GROUP S.A. 1.625% 23/04/2027	3,312,691	0.37
2,500,000	SOLVAY FINANCE VAR PERPETUAL EUR (ISIN XS0992293901)	3,046,067	0.34	1,800,000	GRAND CITY PROPERTIES S A 1.50% 22/02/2027	2,095,633	0.24
3,640,000	TOTAL CAPITAL INTERNATIONAL SA 3.127% 29/05/2050	3,723,028	0.42	1,000,000	HEIDELBERGCEMENT FIN 1.125% 01/12/2027	1,111,306	0.12
750,000	TOTAL SA VAR PERPETUAL EUR (ISIN XS1501166869)	898,207	0.10	2,200,000	HELVETIA EUROPE VAR 30/09/2041	2,486,966	0.28
2,300,000	TOTAL SA VAR PERPETUAL EUR (ISIN XS1974787480)	2,556,341	0.29	1,000,000	PROLOGIS INTERNATIONAL FUNDING II SA 1.625% 17/06/2032	1,174,416	0.13
3,000,000	UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR0013330529)	2,957,990	0.33	2,500,000	SES S.A. VAR PERPETUAL EUR (ISIN XS1405765659)	2,892,771	0.32
3,000,000	VEOLIA ENVIRONMENT SA 0.80% 15/01/2032	3,378,177	0.38		<i>México</i>	714,095	0.08
	<i>Hungría</i>	1,846,566	0.21	1,000,000	PETROLEOS MEXICANOS PEMEX 5.625% 23/01/2046	714,095	0.08
1,700,000	OTP BANK PLC VAR 15/07/2029	1,846,566	0.21		<i>Noruega</i>	9,806,908	1.10
	<i>Irlanda</i>	16,590,746	1.86	1,250,000	EQUINOR ASA 1.75% 22/01/2026	1,281,088	0.14
1,200,000	ABBOT IRELAND FINANCING DAC 1.50% 27/09/2026	1,442,374	0.16	3,000,000	EQUINOR ASA 2.375% 22/05/2030	3,125,670	0.35
1,330,000	AERCAP IRELAND CAP LTD 6.50% 15/07/2025	1,394,232	0.16	5,000,000	EQUINOR ASA 2.875% 06/04/2025	5,400,150	0.61
4,080,000	AIB GROUP PLC 4.75% 144A 12/10/2023	4,399,097	0.49		<i>Nueva Zelanda</i>	3,894,169	0.44
5,500,000	CLOVERIE PLC VAR 11/09/2044	5,685,818	0.64	3,750,000	BANK OF NEW ZEALAND 2.00% 144A 21/02/2025	3,894,169	0.44
3,500,000	GE CAPITAL INTL FUNDING 3.373% 15/11/2025	3,669,225	0.41		<i>Países Bajos</i>	58,177,359	6.53
	<i>Italia</i>	39,864,085	4.47	1,600,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	1,750,955	0.20
1,000,000	ASSICURAZIONI GENERALI SPA VAR 08/06/2048	1,257,344	0.14	4,700,000	ACHMEA BV 1.50% 26/05/2027	5,414,497	0.61
1,000,000	ASSICURAZIONI GENERALI SPA VAR 27/10/2047	1,283,968	0.14	1,100,000	AIRBUS SE 2.375% 09/06/2040	1,282,789	0.14
1,500,000	ASSICURAZIONI GENERALI SPA 4.125% 04/05/2026	1,848,337	0.21	2,500,000	ASR NEDERLAND NV VAR 02/05/2049	2,921,959	0.33
2,500,000	AUTOSTRADE PER ITALIA SPA 1.625% 12/06/2023	2,676,242	0.30	2,500,000	ATF NETHERLANDS BV VAR PERPETUAL	2,793,021	0.31
2,750,000	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 15/09/2076	3,551,486	0.40	2,000,000	EDP FINANCE BV 0.375% 16/09/2026	2,215,571	0.25
1,600,000	FCA BANK SPA 0.25% 28/02/2023	1,725,392	0.19	1,218,000	EDP FINANCE BV 5.25% REGS 14/01/2021	1,244,230	0.14
1,000,000	FINECOBANK SPA VAR PERPETUAL	1,116,007	0.13	2,000,000	ENEL FINANCE INTERNATIONAL NV 4.75% 144A 25/05/2047	2,435,530	0.27
4,000,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124980256)	3,626,651	0.41	3,000,000	MYLAN NV 3.95% 15/06/2026	3,357,585	0.38
1,730,000	INTESA SANPAOLO SPA 3.25% 23/09/2024	1,769,764	0.20	5,000,000	NIBC BANK NV 2.00% 09/04/2024	5,556,532	0.62
2,800,000	INTESA SANPAOLO SPA 3.875% 12/01/2028	2,886,254	0.32	1,823,000	NN GROUP NV VAR PERPETUAL	2,200,543	0.25
2,200,000	INTESA SANPAOLO SPA 4.70% 23/09/2049	2,408,736	0.27	2,500,000	NN GROUP NV VAR 13/01/2048	3,198,029	0.36
2,500,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO S P A 0.875% 15/01/2026	2,720,971	0.31	2,000,000	NN GROUP NV VAR PERPETUAL	2,453,476	0.28
4,600,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)	3,842,914	0.42	1,600,000	REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2186001314)	1,821,624	0.20
3,000,000	UNICREDIT SPA VAR 15/01/2032	3,058,635	0.34	1,600,000	REPSOL INTERNATIONAL FINANCE BV 2.625% 15/04/2030	2,004,958	0.22
3,500,000	UNICREDIT SPA 0.50% 09/04/2025	3,796,564	0.43	3,800,000	SHELL INTERNATIONAL FINANCE BV 0.50% 08/11/2031	4,107,622	0.46
2,000,000	UNIONE DI BANCHE ITALIAN 2.625% 20/06/2024	2,294,820	0.26	1,750,000	SHELL INTERNATIONAL FINANCE BV 0.50% 11/05/2024	1,994,091	0.22
	<i>Japón</i>	6,194,652	0.70	2,630,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.50% 05/09/2034	2,845,506	0.32
3,860,000	MIZUHO FINANCIAL GROUP INC VAR 16/07/2023	3,992,089	0.45	3,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1799938995)	3,344,061	0.38
2,200,000	SUMITOMO MITSUI FINANCIAL CORP INC 1.474% 08/07/2025	2,202,563	0.25	4,700,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	5,234,780	0.59

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
<i>Reino Unido</i>	44,463,707	4.99	<i>Luxemburgo</i>	22,604,918	2.54
1,200,000 BARCLAYS BANK PLC LONDON VAR PERPETUAL GBP	1,401,595	0.16	13,749 AMUNDI FUNDS ABSOLUTE RETURN CREDIT - I EUR (C)	16,768,578	1.89
6,500,000 BARCLAYS BANK PLC LONDON 2.645% 24/06/2031	6,455,670	0.73	5,385 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	5,836,340	0.65
1,900,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)	2,147,845	0.24	Instrumentos derivados	540,000	0.06
4,050,000 BP CAPITAL MARKETS PLC VAR PERPETUAL USD (ISIN US05565QDV77)	4,195,900	0.47	Opciones	540,000	0.06
2,000,000 HSBC HOLDINGS PLC VAR PERPETUAL EUR	2,131,705	0.24	<i>Estados Unidos de América</i>	540,000	0.06
2,000,000 INTERCONTINENTAL HOTELS GROUP PLC 2.125% 15/05/2027	2,178,215	0.24	100 S&P 500 EMIN - 2,950 - 18.09.20 PUT	540,000	0.06
3,000,000 LLOYDS BANKING GRP PLC VAR 07/11/2023	3,119,235	0.35	Posiciones a corto plazo	-231,250	-0.03
800,000 NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN XS2048709427)	992,178	0.11	Instrumentos derivados	-231,250	-0.03
400,000 PEARSON FUNDING FIVE PLC 3.75% 04/06/2030	524,028	0.06	Opciones	-231,250	-0.03
3,200,000 ROYAL BANK OF SCOTLAND GROUP PLC VAR 14/08/2030	4,072,718	0.46	<i>Estados Unidos de América</i>	-231,250	-0.03
2,700,000 ROYAL BANK OF SCOTLAND GROUP PLC VAR 15/11/2025	2,977,010	0.33	-100 S&P 500 EMIN - 2,650 - 18.09.20 PUT	-231,250	-0.03
3,000,000 STANDARD CHARTERED PLC 3.125% 19/11/2024	3,685,774	0.41	Total cartera de títulos	793,690,910	89.06
2,100,000 STANDARD CHARTERED PLC 4.30% REGS 19/02/2027	2,223,984	0.25			
2,000,000 TESCO PLC 6.15% REGS 15/11/2037	2,502,500	0.28			
5,000,000 VODAFONE GROUP PLC 4.25% 17/09/2050	5,855,350	0.66			
<i>Suiza</i>	5,688,012	0.64			
1,300,000 CREDIT SUISSE GRP AG VAR REGS PERPETUAL USD (ISIN XS1076957700)	1,359,709	0.15			
1,800,000 CREDIT SUISSE GRP AG VAR 09/06/2028	2,238,883	0.26			
2,000,000 UBS GROUP FUNDING SWITZERLAND INC VAR REGS PERPETUAL	2,089,420	0.23			
<i>Singapur</i>	5,151,618	0.58			
2,700,000 DBS GROUP HOLDINGS LTD 2.85% REGS 16/04/2022	2,783,430	0.31			
2,500,000 VENA ENERGY CAPITAL PTE LTD 3.133% 26/02/2025	2,368,188	0.27			
<i>Suecia</i>	8,941,846	1.00			
1,800,000 AKELIUS RESIDENTIAL PROPERTY VAR 05/10/2078	2,037,399	0.23			
2,000,000 AKELIUS RESIDENTIAL PROPERTY VAR 17/05/2081	2,055,365	0.23			
2,400,000 MOLNLYCKE HOLDING AB 0.875% 05/09/2029	2,561,495	0.28			
2,200,000 SAMHALLSBYGGNADSBOLAGET I NORDEN AB 1.00% 12/08/2027	2,287,587	0.26			
Acción/Participaciones de OICVM/OIC	38,139,534	4.28			
Acción/Participaciones en fondos de inversión	38,139,534	4.28			
<i>Francia</i>	15,534,616	1.74			
900 AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP USD	9,401,319	1.05			
5 AMUNDI 3 M FCP	6,133,297	0.69			

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	USD			USD			
Posiciones a largo plazo	209,845,276	91.70					
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	209,845,276	91.70	<i>Estados Unidos de América</i>	<i>134,105,005</i>	<i>58.61</i>		
Bonos	208,326,367	91.04	130,000	128,372	0.06		
<i>Alemania</i>	<i>2,326,447</i>	<i>1.02</i>	165,000	178,103	0.08		
1,190,000	CHEPLAPHARM 3.50% 144A 22/02/2027	1,303,776	0.57	509,000	ALBERTSONS COMPANIES LLC 7.50% 144A 15/03/2026	551,746	0.24
360,000	NIDDA BONDCO GMBH 5.00% REGS 30/09/2025	400,503	0.18	336,000	ALBERTSONS COS LLC SAFEW 5.875% 144A 15/02/2028	347,184	0.15
560,000	NIDDA HEALTHCARE HOLDING AG 3.50% REGS 30/09/2024	622,168	0.27	830,000	ALLIANCE DATA SYSTEMS CORP 4.75% 144A 15/12/2024	746,884	0.33
	<i>Argentina</i>	<i>854,869</i>	<i>0.37</i>	390,000	ALLIED UNIVERSAL HOLD CO 6.625% 144A 15/07/2026	410,056	0.18
250,000	GENNEIA SA 8.75% REGS 20/01/2022	205,301	0.09	1,195,000	ALLIED UNIVERSAL HOLD CO 9.75% 144A 15/07/2027	1,260,916	0.55
800,000	PAMPA ENERGIA SA 7.50% 144A 24/01/2027	649,568	0.28	1,550,000	AMC ENTERTAINMENT HOLDINGS INC 6.375% 15/11/2024	726,756	0.32
	<i>Australia</i>	<i>759,184</i>	<i>0.33</i>	1,944,000	AMERICAN AXLE AND MANUFACTURNING INC 6.25% 15/03/2026	1,895,701	0.83
750,000	TRONOX LTD 6.50% 144A 01/05/2025	759,184	0.33	2,817,000	AMERICAN MIDSTREAM PARTNERS LP VAR 144A 15/12/2021	2,568,723	1.11
	<i>Brasil</i>	<i>2,177,641</i>	<i>0.95</i>	1,000,000	AMSTED INDUSTRIES INC 4.625% 144A 15/05/2030	989,875	0.43
350,000	BANCO BTG PACTUAL LUXEMBOURG SA 5.50% REGS 31/01/2023	358,971	0.16	1,190,000	APX GROUP INC 6.75% 144A 15/02/2027	1,117,255	0.49
1,645,000	CEMIG GERACAO E TRANSMISSAO SA 9.25% 144A 05/12/2024	1,818,670	0.79	360,000	ARCHROCK PARTNERS LP FIN 6.25% 144A 01/04/2028	331,931	0.15
	<i>Canadá</i>	<i>16,194,174</i>	<i>7.09</i>	840,000	ARCHROCK PARTNERS LP FIN 6.875% 144A 01/04/2027	793,640	0.35
815,000	BAUSCH HEALTH COMPANIES INC 4.50% REGS 15/05/2023	908,003	0.40	255,000	ASHTHEAD CAPITAL INC 4.00% 144A 01/05/2028	254,487	0.11
80,000	BAUSCH HEALTH COMPANIES INC 5.75% 144A 15/08/2027	84,886	0.04	205,000	ASHTHEAD CAPITAL INC 4.25% 144A 01/11/2029	205,440	0.09
191,000	BAUSCH HEALTH COMPANIES INC 7.00% 144A 15/01/2028	197,610	0.09	2,475,000	AVAYA INC NEW 0% 144A 31/12/2049 DEFAULTED	-	0.00
278,000	BAUSCH HEALTH COMPANIES INC 7.25% 144A 30/05/2029	292,275	0.13	2,018,000	BEACON ROOFING SUPPLY INC 4.875% 144A 01/11/2025	1,810,429	0.79
330,000	BAUSCH HEALTH COMPANIES INC 9.00% 144A 15/12/2025	356,738	0.16	1,430,000	BEAZER HOMES INC 7.25% 15/10/2029	1,385,370	0.61
1,449,000	BAYTEX ENERGY CORP 8.75% 144A 01/04/2027	728,890	0.32	960,000	BELDEN INC 3.375% REGS 15/07/2027	1,043,856	0.46
632,000	BOMBARDIER INC 7.875% 144A 15/04/2027	413,799	0.18	994,000	BELDEN INC 3.875% REGS 15/03/2028	1,093,508	0.48
1,185,000	BROOKFIELD RESIDENTIAL 6.25% 144A 15/09/2027	1,133,796	0.50	1,800,000	BIG RIVER STEEL 7.25% 144A 01/09/2025	1,728,000	0.76
891,000	CENOVUS ENERGY 6.75% 15/11/2039	876,276	0.38	490,000	BOYD GAMING CORP 8.625% 144A 01/06/2025	513,297	0.22
330,000	FIRST QUANTUM MINERALS LTD 6.875% 144A 01/03/2026	313,490	0.14	868,000	BPCE CYCLE MERGER SUB II INC 10.625% 144A 15/07/2027	895,264	0.39
435,000	FIRST QUANTUM MINERALS LTD 7.25% 144A 01/04/2023	415,699	0.18	50,000	BUILDERS FIRSTSOURCE INC 5.00% 144A 01/03/2030	47,215	0.02
400,000	FIRST QUANTUM MINERALS LTD 7.50% 144A 01/04/2025	383,114	0.17	1,648,000	BUILDERS FIRSTSOURCE INC 6.75% 144A 01/06/2027	1,689,497	0.74
832,000	GFL ENVIRONMENTAL INC 8.50% 144A 01/05/2027	906,060	0.40	450,000	CALPINE CORP 5.125% 144A 15/03/2028	440,597	0.19
2,011,000	GW B CR SEC CORP 9.50% 144A 01/11/2027	2,132,082	0.92	640,000	CATALENT PHARMA SOLUTIONS INC 2.375% REGS 01/03/2028	684,629	0.30
166,000	HULK FINANCE CORP 7.00% 144A 01/06/2026	172,860	0.08	684,000	CBS OUT AMER CAP LLC/COR 5.625% 15/02/2024	687,889	0.30
2,845,000	MDC PARTNERS INC 6.50% 144A 01/05/2024	2,647,245	1.15	1,575,000	CCO HLDGS LLC/CAP CORP 4.75% 144A 01/03/2030	1,615,848	0.71
791,000	MEG ENEGRY CORP 7.00% 144A 31/03/2024	678,856	0.30	160,000	CD AND R SMOKEY BUYER INC 6.75% 144A 15/07/2025	167,010	0.07
500,000	MEG ENEGRY CORP 7.125% 144A 01/02/2027	416,440	0.18	334,000	CENTENE CORP 4.75% 15/01/2025	342,282	0.15
108,000	NOVA CHEMICALS CORP CORP 5.25% 144A	95,235	0.04	87,000	CENTENE ESCOROW I CORP 5.375% 144A 01/06/2026	90,717	0.04
575,000	PARKLAND CORPORATION 5.875% 144A 15/07/2027	595,510	0.26	225,000	CENTURYLINK INC 4.00% 144A 15/02/2027	218,472	0.10
3,225,000	STONEWAY CAPITAL CORPORATION 0% 144A 01/03/2027 DEFAULTED	1,127,783	0.49	1,617,000	CENTURYLINK INC 5.625% 01/04/2025	1,673,757	0.73
1,639,000	TERVITA ESCROW CORP 7.625% 144A 01/12/2021	1,317,527	0.58	2,307,000	CLEARWAY ENERGY OPERATING LLC 4.75% 144A 15/03/2028	2,353,981	1.03

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		USD				USD	
295,000	CLEARWAY ENERGY OPERATING LLC 5.75% 15/10/2025	306,633	0.13	340,000	GENERAL MOTORS CO. 5.40% 02/10/2023	368,303	0.16
1,524,000	CLEVELAND CLIFFS INC 6.75% 144A 15/03/2026	1,483,591	0.65	810,000	GENERAL MOTORS CO. 6.125% 01/10/2025	911,367	0.40
95,000	CLEVELAND CLIFFS INC 9.875% 144A 17/10/2025	99,659	0.04	325,000	GLOBAL PARTNERS LP / GLP FINANCE CORP 7.00% 01/08/2027	301,012	0.13
721,000	CLOUD CRANE LLC 10.125% 144A 01/08/2024	710,369	0.31	2,000,000	GOLDEN NUGGET INC 8.75% 144A 01/10/2025	1,180,920	0.52
1,000,000	COMMERCIAL METALS CO 6.50% 2017 5.375% 15/07/2027	1,027,640	0.45	660,000	GOODYEAR TIRE & RUBBER CO 9.50% 31/05/2025	707,477	0.31
1,150,000	COMMERCIAL METALS CO 6.50% 2017 5.75% 15/04/2026	1,180,676	0.52	521,000	GRAY TELEVISION INC 5.875% 144A 15/07/2026	520,026	0.23
492,000	COMMSCOPE TECHNOLOGIES FINANCE LLC 6.00% 144A 15/06/2025	475,368	0.21	800,000	GREIF INC 6.50% 144A 01/03/2027	816,948	0.36
1,665,000	COVANTA HOLDING CORP 6.00% 01/01/2027	1,688,377	0.74	183,000	HERE HOLDING INC 5.50% 144A 15/07/2027	184,117	0.08
1,100,000	CSC HOLDINGS LLC 5.375% 144A 01/02/2028	1,142,840	0.50	320,000	HILLENBRAND INDUSTRIES INC 5.75% 15/06/2025	331,606	0.14
1,056,000	DEALER TIRE LIC DT ISSUER LIC 8.00% 144A 01/02/2028	983,516	0.43	115,000	HILTON DOMESTIC OPERATING COMPANY INC 5.375% 144A 01/05/2025	115,311	0.05
215,000	DELL INTERNATIONAL LLC EMC CORP 6.20% 144A 15/07/2030	251,060	0.11	670,000	HOWMET AEROSPACE 6.875% 01/05/2025	728,883	0.32
715,000	DELTA AIR LINES INC DE 3.75% 28/10/2029	573,734	0.25	175,000	HYATT HOTELS CORP 4.375% 15/09/2028	178,287	0.08
275,000	DELTA AIR LINES INC DE 7.375% 15/01/2026	266,570	0.12	450,000	HYATT HOTELS CORP 5.375% 23/04/2025	476,973	0.21
2,715,000	DIAMOND SPORTS GROUP LLC 6.625% 144A 15/08/2027	1,456,788	0.64	215,000	HYATT HOTELS CORP 5.75% 23/04/2030	237,594	0.10
945,000	EDGEWELL PERSONAL CARE CO 5.50% 144A 01/06/2028	974,219	0.43	1,130,000	INDIGO NATURAL RES LLC 6.875% 144A 15/02/2026	1,051,024	0.46
426,000	ELDORADO RESORTS INC 6.00% 01/04/2025	445,536	0.19	665,000	IQVIA INC 2.25% REGS 15/01/2028	719,887	0.31
44,000	ELDORADO RESORTS INC 6.00% 15/09/2026	47,696	0.02	270,000	IRB HOLDING CORP 7.00% 144A 15/06/2025	278,521	0.12
695,000	ELDORADO RESORTS INC 8.125% 144A 01/07/2027	676,701	0.30	180,000	JAGUAR HL PPDI 4.625% 144A 15/06/2025	183,325	0.08
210,000	ENDEAVOR ENERGY RESOURCES LP 6.625% 144A 15/07/2025	211,999	0.09	275,000	JAGUAR HL PPDI 5.00% 144A 15/06/2028	282,235	0.12
608,000	ENERGIZER HOLDINGS INC 4.75% 144A 15/06/2028	596,412	0.26	495,000	JELD-WEN INC 6.25% 144A 15/05/2025	517,859	0.23
235,000	ENERGIZER HOLDINGS INC 6.375% 144A 15/07/2026	243,580	0.11	1,836,000	JOSEPH T RYERSON AND SON INC 11.00% 144A 15/05/2022	1,879,816	0.82
1,250,000	ENERGY TRANSFER PARTNERS LP VAR PERPETUAL USD (ISIN US29278NAT00)	1,075,006	0.47	1,060,000	KB HOME 6.875% 15/06/2027	1,161,257	0.51
1,235,000	ENLINK MIDSTREAM LLC 5.375% 01/06/2029	929,424	0.41	78,000	KOPPERS INC 6.00% 144A 15/02/2025	75,951	0.03
705,000	ENLINK MIDSTREAM PARTNERS LP 4.15% 01/06/2025	544,718	0.24	550,000	LAMAR MEDIA CORPORATION 4.00% 144A 15/02/2030	528,919	0.23
2,341,000	ENTERPRISE DEVELOPMENT AUTHORITY 12.00% 144A 15/07/2024	2,365,404	1.02	190,000	LAMAR MEDIA CORPORATION 4.875% 144A 15/01/2029	192,302	0.08
260,000	EXPEDIA GROUP INC 6.25% 144A 01/05/2025	276,918	0.12	626,000	LIBERTY MUTUAL GROUP INC VAR REGS 23/05/2059	680,350	0.30
130,000	EXPEDIA GROUP INC 7.00% 144A 01/05/2025	136,175	0.06	310,000	LIFEPOINT HEALTH INC 6.75% 144A 15/04/2025	318,965	0.14
571,000	EXTERRAN ENERGY SOLUTIONS LP/ EES FINANCE CORP 8.125% 01/05/2025	474,367	0.21	997,000	LIFEPOINT HEALTH INC 9.75% 144A 01/12/2026	1,029,801	0.45
700,000	FORD MOTOR CO 4.134% 04/08/2025	665,242	0.29	285,000	MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030	296,896	0.13
855,000	FORD MOTOR CREDIT CO LLC 3.815% 02/11/2027	778,610	0.34	180,000	MARRIOTT INTERNATIONAL INC 5.75% 01/05/2025	196,256	0.09
370,000	FORD MOTOR CREDIT CO LLC 4.542% 01/08/2026	352,691	0.15	985,000	MERCER INTERNATIIONAL INC 7.375% 15/01/2025	988,571	0.43
240,000	FORD MOTOR CREDIT CO LLC 5.113% 03/05/2029	234,793	0.10	276,000	MGM RESORTS INTRNATIONAL 5.75% 15/06/2025	274,926	0.12
311,000	FORD MOTOR CREDIT CO LLC 5.125% 16/06/2025	311,110	0.14	1,140,000	MI HOMES INC 4.95% 01/02/2028	1,140,034	0.50
392,000	FREEDOM MORTGAGE CO 10.75% 144A 01/04/2024	405,216	0.18	2,382,000	MICHAELS STORIES INC 8.00% 144A 15/07/2027	2,075,245	0.91
1,833,000	FREEDOM MORTGAGE CO 8.125% 144A 15/11/2024	1,772,429	0.77	900,000	MILEAGE PLUS HOLDINGS LLC 6.50% 144A 20/06/2027	902,831	0.39
507,000	FREEDOM MORTGAGE CO 8.25% 144A 15/04/2025	502,151	0.22	310,000	MINERALS TECHNOLOGIES INC 5.00% 144A 01/07/2028	314,890	0.14
491,000	FREEPORT MCMORAN INC 4.25% 01/03/2030	477,385	0.21	230,000	MOLINA HEALTHCARE INC 4.375% 144A 15/06/2028	230,966	0.10
1,195,000	FTS INTERNATIONAL INC 6.25% 01/05/2022	405,822	0.18	820,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 4.625% 01/08/2029	827,245	0.36
260,000	GARTNER INC 4.50% 144A 01/07/2028	263,037	0.11	440,000	NATIONSTAR MORTGAGE HOLDINGS INC 6.00% 144A 15/01/2027	423,245	0.18

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		USD				USD	
660,000	NAVISTAR INTERNATIONAL CORP 9.50% 144A 01/05/2025	709,708	0.31	987,000	SUMMIT MATERIAL LLC FIN 5.125% 144A 01/06/2025	991,545	0.43
85,000	NCR CORP 8.125% 144A 15/04/2025	90,308	0.04	2,380,000	SUNCOKE ENERGY PARTNERS LP SUNCODE ENERGY PARTNERS 7.50% 144A 15/06/2025	2,032,449	0.89
655,000	NETFLIX INC 3.625% REGS 15/06/2030	758,712	0.33	1,325,000	SURGERY CENTER HOLDINGS INC 10.00% 144A 15/04/2027	1,342,265	0.59
535,000	NETFLIX INC 3.625% 144A 15/06/2025	539,687	0.24	870,000	TALEN ENERGY SUPPLY LLC 7.625% 144A 01/06/2028	874,646	0.38
920,000	NETFLIX INC 3.625% 144A 15/06/2030	1,065,671	0.47	1,429,000	TALLGRASS NRG PRTRN FIN 6.00% 144A 01/03/2027	1,273,589	0.56
675,000	NETFLIX INC 3.875% REGS 15/11/2029	798,163	0.35	1,591,000	TAYLOR MORRISON COMMUNITIES INC OR MONARCH COMM INC 5.875% 144A 15/06/2027	1,653,876	0.72
930,000	NOVELIS INC 4.75% 144A 30/01/2030	889,917	0.39	735,000	THE BRINKS CO 5.50% 144A 15/07/2025	749,373	0.33
1,595,000	OLIN CORP 5.625% 01/08/2029	1,471,164	0.64	625,000	TRI POINTE GROUP INC 5.70% 15/06/2028	639,725	0.28
470,000	OUTFRONT MEDIA CAPITAL LLC/CORPORATION 6.25% 144A 15/06/2025	476,921	0.21	860,000	TRONOX INC 6.50% 144A 15/04/2026	805,652	0.35
1,560,000	PAR PHARMACEUTICAL COS INC 7.50% 144A 01/04/2027	1,602,323	0.70	410,000	UNITED RENTALS NORTH AM 3.875% 15/11/2027	410,506	0.18
1,113,000	PATRICK INDUSTRIES INC 7.50% 144A 15/10/2027	1,151,510	0.50	710,000	UNITED RENTALS NORTH AM 5.25% 15/01/2030	735,045	0.32
185,000	PBF HOLDING COMPANY LLC 6.00% 144A 15/02/2028	155,415	0.07	454,000	UNITI GROUP INC 7.875% 144A 15/02/2025	461,968	0.20
1,550,000	PBF HOLDING COMPANY LLC 7.25% 15/06/2025	1,415,778	0.62	341,000	USA COMPRESSION PARTNERS LP 6.875% 01/09/2027	324,675	0.14
265,000	PBF HOLDING COMPANY LLC 9.25% 144A 15/05/2025	283,183	0.12	350,000	VALEANT PHARMACEUTICALS 8.50% 144A 31/01/2027	373,732	0.16
320,000	PG&E CORP 5.00% 01/07/2028	318,523	0.14	1,235,000	VISTRA OPERATIONS COMPANY LLC 5.625% 144A 15/02/2027	1,269,568	0.55
1,095,000	PILGRIMS PRIDE CORP 5.875% 144A 30/09/2027	1,097,431	0.48	192,000	WAND MERGER 9.125% 144A 15/07/2026	203,273	0.09
595,000	POINDEXTER JB INC 7.125% 144A 15/04/2026	602,164	0.26	795,000	WATCO COMPANIES LLC 6.50% 144A 15/06/2027	815,276	0.36
1,335,000	POWER TEAM SERVICES LLC 9.033% 144A 04/12/2025	1,362,087	0.60	470,000	WESCO DISTRIBUTION INC 7.125% 144A 15/06/2025	496,581	0.22
2,210,000	PRIME SECURITY SERVICES BORROWER LLC 6.25% 144A 15/01/2028	2,088,515	0.91	325,000	WESCO DISTRIBUTION INC 7.25% 144A 15/06/2028	343,031	0.15
1,230,000	PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 6.375% 144A 15/06/2025	1,163,949	0.51	766,000	WEST STREET MERGER SUB 6.375% 144A 01/09/2025	744,050	0.33
100,000	RACKSPACE HOSTING INC 8.625% 144A 15/11/2024	101,577	0.04	1,690,000	WINDTREAM SERVICES LLC FINANCE CORP 0% 144A 31/10/2025 DEFAULTED	1,024,977	0.45
1,275,000	RAIN CII CARBON LLC 7.25% 144A 01/04/2025	1,246,485	0.54	300,000	WMG ACQUISITION CORP 2.75% REGS 15/07/2028	342,742	0.15
1,792,000	SCHWEITZER MAUDITIONAL INC 6.875% 144A 01/10/2026	1,835,465	0.80	350,000	WOLVERINE WORLD WIDE INC 6.375% 144A 15/05/2025	368,153	0.16
535,000	SCIENTIFIC GAMES INTERNATIONAL INC 3.375% REGS 15/02/2026	558,301	0.24	960,000	XPO LOGISTICS INC 6.25% 144A 01/05/2025	1,006,862	0.44
190,000	SCIENTIFIC GAMES INTERNATIONAL INC 7.00% 144A 15/05/2028	151,937	0.07		<i>Francia</i>	1,580,986	0.69
190,000	SCIENTIFIC GAMES INTERNATIONAL INC 7.25% 144A 15/11/2029	152,760	0.07	675,000	ALTICE FRANCE SA 2.125% REGS 15/02/2025	710,978	0.31
2,741,000	SCIENTIFIC GAMES INTERNATIONAL INC 8.25% 144A 15/03/2026	2,436,104	1.05	275,000	KAPLA HOLDING 3.375% REGS 15/12/2026	275,835	0.12
146,000	SELECT MEDICAL CORPORATION 6.25% 144A 15/08/2026	147,745	0.06	515,000	QUATRIM SASU 5.875% REGS 15/01/2024	594,173	0.26
685,000	SESI LLC 7.75% 15/09/2024	246,600	0.11		<i>Irlanda</i>	4,012,027	1.75
385,000	SHEA HOMES L.P./ FUNDING CORP 4.75% 144A 15/02/2028	365,806	0.16	470,000	ARDAGH PACKAGING FIN PLC 5.25% 144A 15/08/2027	462,057	0.20
525,000	SILGAN HOLDINGS INC 2.25% REGS 01/06/2028	569,322	0.25	700,000	ARDAGH PACKAGING FIN PLC 5.25% 144A 30/04/2025	719,296	0.31
2,088,000	SIMMONS FOODS INC 5.75% 144A 01/11/2024	2,008,113	0.88	225,000	ARDAGH PACKAGING FINANCE PLC 2.215% 144A 15/08/2026	243,880	0.11
595,000	SOTHEBY S 7.375% 144A 15/10/2027	558,446	0.24	1,495,000	ASG FINANCE DAC 7.875% 144A 03/12/2024	1,049,422	0.45
1,331,000	SP FINCO LLC 6.75% 144A 01/07/2025	1,210,465	0.53	745,000	DOLYA HOLDCO 4.875% 144A 15/07/2028	928,062	0.41
1,050,000	SPECTRUM BRANDS INC 5.50% 144A 15/07/2030	1,052,137	0.46	665,000	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL	609,310	0.27
320,000	SPRINGLEAF FINANCE 8.875% 01/06/2025	343,310	0.15				
660,000	STANDARD INDUSTRIES INC 4.375% 144A 15/07/2030	654,053	0.29				
265,000	STANDARD INDUSTRIES INC 5.00% 144A 15/02/2027	271,070	0.12				
469,000	STAPLES INC 7.50% 144A 15/04/2026	369,886	0.16				
1,270,000	STATION CASINOS LLC 4.50% 144A 15/02/2028	1,068,445	0.47				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	USD			USD			
	Isla de Jersey	512,769	0.22	1,284,000	GRUPO POSADAS SAB DE CV 7.875% 144A 30/06/2022	377,978	0.17
410,000	GALAXY BIDCO LIMITED 6.50% REGS 31/07/2026	512,769	0.22	2,140,000	UNIFIN FINANCIERA SAB DE CV SOFOM ENR 8.375% 144A 27/01/2028	1,613,538	0.70
	Islas Bermudas	1,707,395	0.75		Nigeria	536,883	0.23
650,000	VIKING CRUISES LTD 5.875% 144A 15/09/2027	388,934	0.17	535,000	SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC 9.25% 144A 01/04/2023	536,883	0.23
700,000	VIKING CRUISES LTD 6.25% 144A 15/05/2025	419,412	0.18		Noruega	237,280	0.10
1,188,000	VOC ESCROW LTD 5.00% 144A 15/02/2028	899,049	0.40	250,000	AKER BP ASA 3.75% 144A 15/01/2030	237,280	0.10
	Islas Caimán	4,480,716	1.96		Países Bajos	8,311,424	3.63
940,000	BANCO BTG PACTUAL LUX 4.50% 144A 10/01/2025	922,135	0.40	600,000	ASHLAND SERVICES BV 2.00% REGS 30/01/2028	628,318	0.27
1,080,000	GLOBAL AIRCRAFTS LEASING CO LTD 6.50% 144A 15/09/2024	765,833	0.33	735,000	IHS NETHERLANDS HOLDCO BV 7.125% 144A 18/03/2025	747,929	0.33
2,020,000	SHELF DRILL HOLD LTD 8.25% 144A 15/02/2025	941,472	0.42	590,000	IHS NETHERLANDS HOLDCO BV 8.00% 144A 18/09/2027	604,305	0.26
1,494,000	TRANSOCEAN INC 7.25% 144A 01/11/2025	837,880	0.37	505,000	INTERTRUST GROUP BV 3.375% REGS 15/11/2025	569,601	0.25
223,000	TRANSOCEAN INC 8.00% 144A 01/02/2027	123,512	0.05	1,655,000	METINVEST BV 7.75% 144A 17/10/2029	1,558,910	0.68
1,042,000	TRANSOCEAN SENTRY LTD 5.375% 144A 15/05/2023	889,884	0.39	515,000	OCI N V 3.125% REGS 01/11/2024	567,302	0.25
	Italia	750,063	0.33	270,000	OCI N V 5.25% 144A 01/11/2024	260,190	0.11
715,000	INTERNATIONAL DESIGN GROUP SPA 6.50% REGS 15/11/2025	750,063	0.33	144,000	PETROBRAS GLOBAL FINANCE BV 5.093% 144A 15/01/2030	143,647	0.06
	Liberia	577,036	0.25	120,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 6.00% REGS 31/01/2025	142,859	0.06
391,000	ROYAL CARIBBEAN CRUISES LTD 11.50% 144A 01/06/2025	408,235	0.18	476,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 2.80% 21/07/2023	450,981	0.20
170,000	ROYAL CARIBBEAN CRUISES LTD 9.125% 144A 15/06/2023	168,801	0.07	1,710,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 3.15% 01/10/2026	1,525,525	0.67
	Luxemburgo	12,589,328	5.51	1,100,000	ZF EUROPE FINANCE BV 3.00% 23/10/2029	1,111,857	0.49
925,000	ALTICE FRANCE SA 6.00% 144A 15/02/2028	876,151	0.38		Portugal	623,640	0.27
2,830,000	AVIATION CAPITAL 6.50% 144A 15/05/2021	2,117,577	0.94	800,000	TAP TRANSPORTIES AEREOS PORTUGUESES SGPS SA 5.625% REGS 02/12/2024	623,640	0.27
1,297,000	FAGE 5.625% 144A 15/08/2026	1,245,444	0.54		Reino Unido	6,473,245	2.83
960,000	GARRETT LX I SARL 5.125% REGS 15/10/2026	890,893	0.39	800,000	BARCLAYS PLC VAR PERPETUAL USD	815,436	0.36
1,500,000	GOL FINANCE SA 7.00% 144A 31/01/2025	861,120	0.38	505,000	BARCLAYS PLC VAR PERPETUAL	527,074	0.23
575,000	INEOS GROUP HOLDINGS SA 5.375% REGS 01/08/2024	635,126	0.28	600,000	INEOS FINANCE PLC 2.875% REGS 01/05/2026	646,045	0.28
735,000	JBA USA LUX FOOD COMPANY 5.50% 144A 15/01/2030	754,213	0.33	1,290,000	INTERNATIONAL GAME TECHNOLOGY PLC 2.375% REGS 15/04/2028	1,304,121	0.57
285,000	JBS USA LUX S.A./JBS USA FINANCE 6.75% 144A 15/02/2028	302,572	0.13	400,000	INTERNATIONAL GAME TECHNOLOGY PLC 6.25% 144A 15/01/2027	408,614	0.18
1,096,000	KENBOURNE INVEST SA 6.875% 144A 26/11/2024	1,109,327	0.48	565,000	NEPTUNE ENERGY BONDSCO PLC 6.625% REGS 15/05/2025	496,703	0.22
1,020,000	KERNEL HOLDING SA 6.50% 144A 17/10/2024	1,016,695	0.44	1,310,000	NEPTUNE ENERGY BONDSCO PLC 6.625% 144A 15/05/2025	1,151,647	0.50
1,500,000	MINERVA LUXEMBOURG SA 5.875% 144A 19/01/2028	1,468,995	0.65	435,000	SYNTHOMER PLC 3.875% 144A 01/07/2025	496,290	0.22
1,090,000	ROSSINI SARL 6.75% REGS 30/10/2025	1,311,215	0.57	570,000	VIRGIN MEDIA FINANCE PLC 3.75% REGS 15/07/2030	627,315	0.27
	Malta	2,224,926	0.97		Singapur	454,838	0.20
2,448,000	VISTAJET MALTA FINANCE PLC 10.50% 144A 01/06/2024	2,224,926	0.97	490,000	MEDCO OAK TREE LTD 7.375% 144A 14/05/2026	454,838	0.20
	México	4,565,131	1.99		Suiza	2,271,360	0.99
640,000	AEROVIAS DE MEXICO SA DE CV AEROMEX 7.00% 144A 05/02/2025	156,848	0.07	605,000	CREDIT SUISSE GRP AG VAR 144A PERPETUAL USD (ISIN US225401AJ72)	625,942	0.27
1,393,000	BANCO MERCAN DEL NORTE SA BANORTE VAR 144A PERPETUAL	1,327,988	0.57				
1,175,000	CEMEX SAB DE CV 5.45% 144A 19/11/2029	1,088,779	0.48				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL
		USD	
1,575,000	UBS GROUP FUNDING SWITZERLAND INC VAR 144A PERPETUAL	1,645,418	0.72
	Bonos convertibles	1,518,909	0.66
	<i>Canadá</i>	683,391	0.29
623,000	AIR CANADA INC 4.00% 01/07/2025 CV	683,391	0.29
	<i>Estados Unidos de América</i>	542,039	0.24
504,000	ZENDESK INC 0.625% 15/06/2025 CV	542,039	0.24
	<i>Liberia</i>	293,479	0.13
315,000	ROYAL CARIBBEAN CRUISES LTD 4.25% 15/06/2023 CV	293,479	0.13
	Total cartera de títulos	209,845,276	91.70

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	173,721,861	136.47	Acción/Participaciones de OICVM/OIC	7,924,248	6.23
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	165,797,613	130.24	Acción/Participaciones en fondos de inversión	7,924,248	6.23
Bonos	165,797,613	130.24	<i>Francia</i>	<i>7,924,248</i>	<i>6.23</i>
<i>Alemania</i>	<i>27,275,524</i>	<i>21.43</i>	0.002 AMUNDI CASH INST SRI I C	435	0.00
11,976,000 GERMANY BUNDI 0.10% 15/04/2023	13,251,663	10.41	0.067 AMUNDI TRESO COURT TERME PART I C	1,246	0.00
6,292,000 GERMANY BUNDI 0.10% 15/04/2046	9,165,684	7.20	8 AMUNDI 3 M FCP	7,922,567	6.23
3,914,000 GERMANY BUNDI 0.50% 15/04/2030	4,858,177	3.82	Total cartera de títulos	173,721,861	136.47
<i>Australia</i>	<i>2,082,820</i>	<i>1.64</i>			
2,861,000 AUSTRALIA i 0.75% 21/11/2027	2,082,820	1.64			
<i>Canadá</i>	<i>8,353,591</i>	<i>6.56</i>			
7,310,000 CANADA I 2.00% 01/12/2041	8,353,591	6.56			
<i>España</i>	<i>6,043,228</i>	<i>4.75</i>			
869,000 SPAIN 1.00% 31/10/2050	811,420	0.64			
689,000 SPAIN 1.25% 31/10/2030	743,503	0.58			
785,000 SPAIN I 0.65% 30/11/2027	892,142	0.70			
3,099,000 SPAIN I 0.70% 30/11/2033	3,596,163	2.83			
<i>Estados Unidos de América</i>	<i>35,163,306</i>	<i>27.62</i>			
1,584,400 USA T-BONDS I 0.75% 15/02/2042	1,918,388	1.51			
17,159,900 USA T-BONDS I 0.75% 15/02/2045	20,362,850	15.99			
6,345,000 USA T-BONDS I 0.875% 15/01/2029	6,544,459	5.14			
3,308,000 USA T-BONDS I 3.375% 15/04/2032	6,337,609	4.98			
<i>Francia</i>	<i>38,618,484</i>	<i>30.33</i>			
17,970,000 FRANCE OATI 0.10% 01/03/2028	20,009,405	15.71			
16,078,000 FRANCE OATI 0.10% 01/03/2029	17,721,921	13.92			
691,000 FRANCE OATI 0.10% 25/07/2047	887,158	0.70			
<i>Italia</i>	<i>21,147,662</i>	<i>16.61</i>			
1,226,000 ITALY BTP 2.45% 01/09/2050	1,287,496	1.01			
13,911,000 ITALY BTPI 2.55% 15/09/2041	19,860,166	15.60			
<i>Japón</i>	<i>2,573,017</i>	<i>2.02</i>			
310,900,000 JAPAN JGBI 0.10% 10/03/2029	2,573,017	2.02			
<i>Nueva Zelanda</i>	<i>1,394,481</i>	<i>1.10</i>			
2,002,000 NEW ZEALAND I 2.00% 20/09/2025	1,394,481	1.10			
<i>Reino Unido</i>	<i>23,145,500</i>	<i>18.18</i>			
2,224,338 UK GILT I 0.125% 22/03/2044	5,353,366	4.20			
661,000 UK GILT I 0.125% 22/03/2068	2,572,566	2.02			
1,219,000 UK GILT I 0.125% 22/11/2056	3,485,944	2.74			
918,325 UK GILT I 0.375% 22/03/2062	3,472,217	2.73			
971,000 UK GILT I 0.50% 22/03/2050	3,226,376	2.53			
466,000 UK GILT I 0.75% 22/11/2047	1,589,233	1.25			
1,175,000 UK GILT I 1.125% 22/11/2037	3,445,798	2.71			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	EUR	
Posiciones a largo plazo	165,326,121	100.28
<i>Acción/Participaciones de OICVM/OIC</i>	<i>165,326,121</i>	<i>100.28</i>
<i>Acción/Participaciones en fondos de inversión</i>	<i>165,326,121</i>	<i>100.28</i>
<i>Fondos de inversión</i>	<i>165,326,121</i>	<i>100.28</i>
1,676,056 AMUNDI OBLIG INTERNATIONALES SICAV	165,326,121	100.28
Total cartera de títulos	165,326,121	100.28

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	537,912,677	79.83			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	530,681,727	78.76			
Acciones	347,802	0.05			
<i>Grecia</i>	347,802	0.05			
3,050,892 FRIGOGLOSS S.A.L.C.	347,802	0.05			
Bonos	523,466,951	77.69			
<i>Alemania</i>	26,184,281	3.89			
4,308,000 ADLER PELZER HOLDING GMBH 4.125% REGS 01/04/2024	3,160,843	0.47			
3,000,000 ALLIANZ SE 3.875% PERPETUAL	2,537,306	0.38			
2,750,000 COMMERZBANK AG 4.00% 23/03/2026	2,858,432	0.42			
400,000 IHO VERWALTUNGS GMBH 3.625% REGS 15/05/2025	399,560	0.06			
3,140,110 IHO VERWALTUNGS GMBH 3.75% REGS 15/09/2026	3,083,117	0.46			
400,000 IHO VERWALTUNGS GMBH 3.875% REGS 15/05/2027	395,040	0.06			
3,000,000 LANXESS AG VAR 06/12/2076	3,131,295	0.46			
2,500,000 NIDDA HEALTHCARE HOLDING AG 3.50% REGS 30/09/2024	2,472,988	0.37			
1,223,000 PLATIN 1426 GMBH 5.375% REGS 15/06/2023	1,146,660	0.17			
1,700,000 TECEM VERWALTUNGSGESELLSCHAFT 2.00% REGS 15/07/2025	1,628,524	0.24			
4,800,000 THYSSENKRUPP AG 1.375% 03/03/2022	4,682,832	0.70			
700,000 WEPA HYGIENEPRODUKTE GMBH 2.875% REGS 15/12/2027	687,684	0.10			
<i>Arabia Saudí</i>	1,434,104	0.21			
1,400,000 SAUDI ARABIA 2.00% REGS 09/07/2039	1,434,104	0.21			
<i>Argentina</i>	6,989	0.00			
27,650,000 ARGENTINA 0% 15/12/2035	6,989	0.00			
2 ARGENTINAI 0.00% 31/12/2033	-	0.00			
<i>Austria</i>	3,398,710	0.50			
1,800,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS1425367494)	1,883,718	0.28			
1,656,000 SAPPI PAPIER HOLDING GMBH 4.00% REGS 01/04/2023	1,514,992	0.22			
<i>Bélgica</i>	3,488,055	0.52			
1,800,000 BELFIUS BANQUE SA/NV VAR PERPETUAL	1,567,845	0.23			
2,000,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002592708)	1,920,210	0.29			
<i>Canadá</i>	3,174,196	0.47			
1,000,000 FIRST QUANTUM MINERALS LTD 6.50% REGS 01/03/2024	841,606	0.12			
500,000 FIRST QUANTUM MINERALS LTD 7.25% REGS 01/04/2023	425,424	0.06			
2,250,000 HUBBAY MINERALS INC 7.625% 144A 15/01/2025	1,907,166	0.29			
<i>Chile</i>	1,095,489	0.16			
600,000 VTR COMUNICACIONES 5.125% REGS 15/01/2028	545,732	0.08			
600,000 VTR COMUNICACIONES 6.375% REGS 15/07/2028	549,757	0.08			
			<i>Dinamarca</i>	3,438,684	0.51
			3,878,000 DANSKE BANK AS VAR PERPETUAL USD	3,438,684	0.51
			<i>España</i>	13,964,582	2.07
			3,600,000 BANCO BILBAO VIZCAYA ARGENTARIA SA VAR PERPETUAL EUR (ISIN XS1619422865)	3,523,572	0.53
			1,500,000 BANCO DE SABADELL SA 1.75% 10/05/2024	1,426,680	0.21
			1,800,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)	1,634,085	0.24
			1,600,000 CAIXABANK S.A VAR PERPETUAL	1,429,048	0.21
			3,000,000 CAIXABANK S.A VAR 14/07/2028	3,046,770	0.45
			2,000,000 CAIXABANK S.A 1.375% 19/06/2026	1,999,680	0.30
			900,000 GRIFOLS SA 1.625% REGS 15/02/2025	881,244	0.13
			1,950,846 GRUPO ISOLUX CORSAN 0% 30/12/2021 DEFAULTED EUR (ISIN XS1527710963)	20,152	0.00
			625,232 GRUPO ISOLUX CORSAN 0% 30/12/2021 DEFAULTED EUR (ISIN XS1542318388)	3,351	0.00
			<i>Estados Unidos de América</i>	46,963,366	6.97
			1,000,000 AMC ENTERTAINMENT HOLDINGS INC 6.375% 15/11/2024	417,464	0.06
			1,300,000 AT&T INC VAR PERPETUAL	1,236,625	0.18
			2,000,000 BELDEN INC 3.375% REGS 15/07/2027	1,936,250	0.29
			2,500,000 BERRY GLOBAL INC 1.00% REGS 15/01/2025	2,369,350	0.35
			1,300,000 BERRY GLOBAL INC 1.50% REGS 15/01/2027	1,229,826	0.18
			1,500,000 CEMEX FINANCE LLC 4.625% REGS 15/06/2024	1,488,660	0.22
			1,900,000 COGENT COMMUNICATIONS GROUP INC 4.375% 30/06/2024	1,911,609	0.28
			3,518,000 EQUINIX INC 2.875% 01/02/2026	3,587,604	0.53
			1,250,000 EQUINIX INC 2.875% 01/10/2025	1,272,144	0.19
			1,300,000 IQVIA INC 2.25% REGS 15/01/2028	1,252,992	0.19
			1,800,000 IQVIA INC 2.875% REGS 15/06/2028	1,793,610	0.27
			3,790,000 IQVIA INC 3.25% REGS 15/03/2025	3,826,782	0.57
			6,753,000 IRON MOUNTAIN INC 3.00% REGS 15/01/2025	6,655,013	0.99
			1,900,000 LIBERTY MUTUAL GROUP INC VAR REGS 23/05/2059	1,838,545	0.27
			1,000,000 MECCANICA HOLDINGS USA INC 6.25% REGS 15/01/2040	1,039,149	0.15
			1,942,000 SCIENTIFIC GAMES INTERNATIONAL INC 3.375% REGS 15/02/2026	1,804,370	0.27
			3,590,000 SCIENTIFIC GAMES INTERNATIONAL INC 5.50% REGS 15/02/2026	2,901,474	0.43
			4,078,000 SILGAN HOLDINGS INC 3.25% 15/03/2025	4,109,808	0.61
			4,400,000 SPRINT COMMUNICATION INC 7.00% 15/08/2020	3,944,330	0.59
			2,500,000 STILLWATER MINING CO 7.125% REGS 27/06/2025	2,347,761	0.35
			<i>Francia</i>	88,124,689	13.07
			1,700,000 ALTICE FRANCE SA 2.125% REGS 15/02/2025	1,594,277	0.24
			900,000 ALTICE FRANCE SA 3.375% REGS 15/01/2028	855,000	0.13
			650,000 ALTICE FRANCE SA 5.875% REGS 01/02/2027	687,424	0.10
			1,300,000 BANIJAY ENTERTAINMENT 3.50% REGS 01/03/2025	1,244,432	0.18
			2,000,000 CASINO GUICHARD PERRACHON SA VAR PERPETUAL	987,840	0.15
			1,200,000 CASINO GUICHARD PERRACHON SA VAR 05/08/2026	1,022,244	0.15

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
4,000,000	CASINO GUICHARD PERRACHON SA VAR 07/03/2024	3,619,040	0.54	550,000	NATIONAL BANK POF GREECE SA VAR 18/07/2029	574,871	0.09
900,000	CASINO GUICHARD PERRACHON SA VAR 25/01/2023	865,814	0.13	700,000	PIRAEUS BANK SA VAR 19/02/2030	499,734	0.07
3,850,000	CMA CGM 5.25% REGS 15/01/2025	3,207,068	0.48		<i>Hungría</i>	2,224,365	0.33
1,900,000	CMA CGM 7.75% REGS 15/01/2021	1,365,474	0.20	2,300,000	OTP BANK PLC VAR 15/07/2029	2,224,365	0.33
4,000,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL EUR (ISIN FR0012222297)	4,394,120	0.65		<i>India</i>	750,759	0.11
1,295,000	CROWN EUROPEAN HOLDINGS 2.875% REGS 01/02/2026	1,314,814	0.20	900,000	ADANI ELECTRICITY MUMBAI LTD 3.949% REGS 12/02/2030	750,759	0.11
7,000,000	ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0011697028)	7,498,190	1.12		<i>Irlanda</i>	14,739,382	2.19
5,283,000	ELECTRICITE DE FRANCE SA VAR REGS PERPETUAL	4,872,151	0.72	1,200,000	AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2056697951)	1,133,622	0.17
900,000	ELIS SA 1.625% 03/04/2028	822,654	0.12	2,795,000	ALLIED IRISH BANKS PLC VAR PERPETUAL	2,830,986	0.42
2,700,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR0013431244)	2,635,888	0.39	2,500,000	ASG FINANCE DAC 7.875% REGS 03/12/2024	1,562,469	0.23
1,511,000	FAURECIA SA 2.375% 15/06/2027	1,416,578	0.21	1,200,000	BANK OF IRELAND GROUP PLC VAR 08/07/2024	1,179,930	0.18
1,000,000	FAURECIA SA 2.625% 15/06/2025	976,155	0.14	1,000,000	BANK OF IRELAND GROUP PLC VAR 19/09/2027	874,278	0.13
2,500,000	GROUPAMA ASSURANCES MUTUELLES SA VAR PERPETUAL	2,762,962	0.41	1,650,000	EIRCOM FINANCE LTD 2.625% 15/02/2027	1,583,018	0.23
2,500,000	GROUPAMA ASSURANCES MUTUELLES SA 6.00% 23/01/2027	3,008,287	0.45	1,600,000	LCPR SR SECURED FIN DAC 6.75% REGS 15/10/2027	1,461,141	0.22
900,000	ILIAD SA 2.375% 17/06/2026	903,263	0.13	2,900,000	SMURFIT KAPPA ACQUISITIONS UNLIMITED COMPAGNY 2.375% REGS 01/02/2024	2,973,326	0.44
2,400,000	KAPLA HOLDING VAR REGS 15/12/2026	2,170,500	0.32	1,100,000	SMURFIT KAPPA ACQUISITIONS UNLIMITED COMPAGNY 2.875% 15/01/2026	1,140,612	0.17
1,800,000	KAPLA HOLDING 3.375% REGS 15/12/2026	1,607,499	0.24		<i>Isla de Guernsey</i>	3,898,220	0.58
2,400,000	LA FINANCIERE ATALIAN SA 4.00% REGS 15/05/2024	1,817,664	0.27	2,385,000	GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED 3.00% 29/03/2025	2,404,401	0.36
800,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN FR0013455854)	784,188	0.12	1,618,000	SUMMIT GERMANY LTD 2.00% REGS 31/01/2025	1,493,819	0.22
3,000,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN XS1155697243)	3,318,540	0.49		<i>Isla de Jersey</i>	4,243,320	0.63
500,000	LOXAM 2.875% REGS 15/04/2026	432,518	0.06	600,000	AA BOND CO LIMITED 5.50% REGS 31/07/2022	570,083	0.08
1,500,000	LOXAM 3.50% REGS 03/05/2023	1,444,770	0.21	2,000,000	ADIENT GLOBAL HOLDINGS LTD 3.50% REGS 15/08/2024	1,786,220	0.27
3,804,000	LOXAM 3.50% REGS 15/04/2022	3,745,969	0.56	843,000	ASTON MARTIN CAPITAL HOLDINGS LIMITED 5.75% REGS 15/04/2022	838,303	0.12
2,400,000	LOXAM 3.75% 15/07/2026	2,220,468	0.33	1,020,000	CPUK FINANCE LTD 4.875% REGS 28/08/2025	1,048,714	0.16
951,000	NOVAFIVES 5.00% REGS 15/06/2025	662,676	0.10		<i>Islas Bermudas</i>	4,803,522	0.71
400,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR0013413887)	406,030	0.06	5,034,000	DIGICEL LTD 6.00% REGS 15/04/2021	2,761,831	0.41
3,000,000	ORANO SA 3.125% 20/03/2023	3,047,475	0.45	2,500,000	GEOPARK LTD 6.50% REGS 21/09/2024	2,041,691	0.30
600,000	ORANO SA 3.375% 23/04/2026	604,293	0.09		<i>Islas Caimán</i>	19,266,602	2.86
5,000,000	ORANO SA 3.50% 22/03/2021	5,069,600	0.75	2,700,000	ANTON OILFIELD SERVICES GROUP 7.50% 02/12/2022	1,550,478	0.23
2,000,000	ORANO SA 4.875% 23/09/2024	2,186,900	0.32	4,400,000	CHINA EVERGRANDE GROUP 8.75% 28/06/2025	3,144,072	0.47
2,058,000	PAPREC HOLDING SA 4.00% REGS 31/03/2025	1,870,125	0.28	3,000,000	CIFI HOLDINGS LTD 6.00% 16/07/2025	2,648,782	0.39
2,056,000	PEUGEOT SA 2.00% 23/03/2024	2,085,134	0.31	1,000,000	COUNTRY GARDEN HOLDINGS CO LTD 5.125% 14/01/2027	897,298	0.13
2,274,000	REXEL SA 2.125% 15/06/2025	2,235,092	0.33	1,600,000	KAISA GROUP 10.50% 15/01/2025	1,356,271	0.20
900,000	REXEL SA 2.75% 15/06/2026	896,108	0.13	1,900,000	SUNAC CHINA HOLDINGS LTD 6.50% 10/01/2025	1,638,180	0.24
1,500,000	SOLVAY FINANCE VAR PERPETUAL EUR (ISIN XS0992293901)	1,627,245	0.24	2,335,027	TELFOR OFFSHORE LTD 12.00% PERPETUAL	363,825	0.05
2,000,000	SOLVAY FINANCE VAR PERPETUAL EUR (ISIN XS1323897485)	2,034,080	0.30	660,000	TELFOR OFFSHORE LTD 15.00% 31/12/2021	592,616	0.09
2,000,000	SPCM SA 4.875% REGS 15/09/2025	1,804,140	0.27	7,200,000	UPCB FINANCE IV LTD 4.00% REGS 15/01/2027	6,558,505	0.98
	<i>Grecia</i>	2,009,214	0.30	600,000	YUZHOU PROPERTIES CO LTD 6.00% 25/10/2023	516,575	0.08
1,100,000	ALPHA BANK AE VAR 13/02/2030	934,609	0.14				

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
	<i>Islas Virgenes Británicas</i>	4,018,477	0.60	2,500,000	ARENA LUXEMBOURG FINANCE S A R L 1.875% REGS 01/02/2028	2,288,975	0.34
2,000,000	ENN CLEAN ENERGY INTERNATIONAL INVESTMENT LTD 7.50% 27/02/2021	1,801,042	0.27	1,200,000	AROUNDTOWN SA VAR PERPETUAL EUR	1,136,082	0.17
2,500,000	SCENERY JOURNEY LTD 9.00% 06/03/2021	2,217,435	0.33	1,871,000	CNH INDUSTRIAL FINANCE EUROPE SA 1.75% 12/09/2025	1,893,415	0.28
	<i>Italia</i>	71,229,459	10.57	1,300,000	CONTOURGLOBAL POWER HOLDINGS 3.375% REGS 01/08/2023	1,319,929	0.20
5,000,000	ALITALIA SOCIETA AEREA ITALIANA S P A 0% 30/07/2020 DEFAULTED	333,050	0.05	1,948,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL	1,908,738	0.28
1,186,000	ASSICURAZIONI GENERALI SPA VAR PERPETUAL	1,239,838	0.18	2,000,000	CRYSTAL ALMOND S A R L 4.25% REGS 15/10/2024	1,974,980	0.29
1,700,000	AZIMUT HOLDING SPA 1.625% 12/12/2024	1,619,310	0.24	3,300,000	FIAT CHRYSLER FINANCE EUROPE SA 4.75% 15/07/2022	3,440,035	0.51
1,000,000	BANCO BPM SPA 1.75% 28/01/2025	993,400	0.15	2,995,000	FIAT CHRYSLER FINANCE EUROPE SA 4.75% 22/03/2021	3,051,486	0.45
2,100,000	BANCO BPM SPA 2.00% 08/03/2022	2,113,230	0.31	1,000,000	GARFUNKELUX HOLDCO 3 SA VAR REGS 01/09/2023 EUR (ISIN XS1756364805)	879,940	0.13
1,500,000	BANCO BPM SPA 6.00% 05/11/2020	1,519,755	0.23	1,000,000	GARFUNKELUX HOLDCO 3 SA 8.50% REGS 01/11/2022	1,031,551	0.15
2,500,000	BANCO BPM SPA 6.375% 31/05/2021	2,572,813	0.38	2,000,000	GRAND CITY PROPERTIES SA VAR PERPETUAL	2,045,550	0.30
3,400,000	BANCO BPM SPA 7.125% 01/03/2021	3,484,235	0.52	2,500,000	JBA USA LUX FOOD COMPANY 5.50% REGS 15/01/2030	2,284,067	0.34
640,000	CMC RAVENNA 0% REGS 15/02/2023	17,853	0.00	820,000	JBS USA LUX S.A./JBS USA FINANCE 5.875% 144A 15/07/2024	740,771	0.11
1,630,000	DIOCLE SPA VAR REGS 30/06/2026	1,545,165	0.23	2,000,000	MINERVA LUXEMBOURG SA 6.50% REGS 20/09/2026	1,803,383	0.27
4,500,000	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 24/09/2073	4,557,233	0.68	1,450,000	PICARD BONDO 5.50% REGS 30/11/2024	1,449,188	0.22
1,750,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	1,412,189	0.21	2,000,000	PUMA INTERNATIONAL FINANCING SA 5.00% REGS 24/01/2026	1,507,394	0.22
600,000	INTESA SANPAOLO SPA VAR PERPETUAL USD	535,911	0.08	4,000,000	SES S.A. VAR PERPETUAL	4,060,840	0.60
700,000	INTESA SANPAOLO SPA 0.75% 04/12/2024	692,475	0.10	1,000,000	SES S.A. VAR PERPETUAL EUR (ISIN XS1405765659)	1,030,235	0.15
3,700,000	INTESA SANPAOLO SPA 1.75% 04/07/2029	3,723,810	0.55	1,900,000	SUMMER HOLDCO SARL 5.75% REGS 31/10/2026	1,819,032	0.27
5,200,000	INTESA SANPAOLO SPA 6.625% 13/09/2023	5,929,144	0.88	3,000,000	TELECOM ITALIA FINANCE SA 7.75% 24/01/2033	4,212,390	0.64
1,000,000	ITALY BTP 0.35% 01/11/2021	1,005,800	0.15		<i>México</i>	7,824,840	1.16
4,545,000	LEONARDO SPA 1.50% 07/06/2024	4,526,456	0.67	2,765,000	CEMEX SAB DE CV 2.75% REGS 05/12/2024	2,559,063	0.37
4,000,000	LEONARDO SPA 4.875% 24/03/2025	4,529,080	0.67	1,900,000	CREDITO REAL SAB DE CV SOFOM ER 5.00% REGS 01/02/2027	1,604,037	0.24
2,589,000	SISAL GROUP SPA 7.00% REGS 31/07/2023	1,792,548	0.27	1,350,000	PETROLEOS MEXICANOS PEMEX 3.625% 24/11/2025	1,201,277	0.18
2,400,000	TELECOM ITALIA SPA 2.375% 12/10/2027	2,351,976	0.35	2,500,000	PETROLEOS MEXICANOS PEMEX 5.125% 15/03/2023	2,460,463	0.37
6,000,000	TELECOM ITALIA SPA 3.25% 16/01/2023	6,260,040	0.93		<i>Países Bajos</i>	83,125,753	12.34
2,000,000	TELECOM ITALIA SPA 3.625% 25/05/2026	2,093,470	0.31	3,000,000	ATF NETHERLANDS BV VAR PERPETUAL	2,984,130	0.44
950,000	TELECOM ITALIA SPA 4.00% 11/04/2024	998,099	0.15	2,000,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1002121454)	2,130,500	0.32
2,000,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1619015719)	1,967,480	0.29	1,600,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2050933972)	1,474,584	0.22
4,500,000	UNICREDIT SPA VAR 03/01/2027	4,614,975	0.68	1,500,000	DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2024	1,308,773	0.19
3,959,000	UNICREDIT SPA VAR 28/10/2025	4,009,952	0.60	1,800,000	DUFY ONE BONDS 2.00% 15/02/2027	1,416,510	0.21
3,108,000	UNICREDIT SPA 6.95% 31/10/2022	3,426,321	0.51	2,582,000	DUFY ONE BONDS 2.50% 15/10/2024	2,171,901	0.32
1,200,000	UNIONE DI BANCHE ITALIAN VAR 12/07/2029	1,240,416	0.18	600,000	ENEL FINANCE INTERNATIONAL NV 1.125% 17/10/2034	622,641	0.09
4,500,000	WASTE ITALIA SPA 0% REGS 15/11/2019 DEFAULTED	123,435	0.02	5,500,000	FIAT CHRYSLER AUTOMOBILES N.V. 3.75% 29/03/2024	5,673,800	0.84
	<i>Japón</i>	7,052,498	1.05	1,200,000	IHS NETHERLANDS HOLDCO BV 7.125% REGS 18/03/2025	1,087,217	0.16
4,700,000	SOFTBANK GROUP CORP 3.125% 19/09/2025	4,488,735	0.67				
2,500,000	SOFTBANK GROUP CORP 4.50% 20/04/2025	2,563,763	0.38				
	<i>Libano</i>	1,050,732	0.16				
7,000,000	LEBANESE REPUBLIC 0% 17/05/2033	1,050,732	0.16				
	<i>Luxemburgo</i>	47,219,867	7.01				
4,000,000	ALTICE FINANCING SA 3.00% REGS 15/01/2028	3,691,340	0.55				
900,000	ALTICE FRANCE SA 8.00% REGS 15/05/2027	952,457	0.14				
2,020,000	ARD FINANCE SA 5.00% REGS 30/06/2027	1,948,613	0.29				
800,000	ARENA LUXEMBOURG FINANCE S A R L VAR REGS 01/02/2027	749,476	0.11				

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
4,212,000	LKQ EURO HOLDINGS BV 3.625% REGS 01/04/2026	4,297,313	0.64	1,200,000	BOPARAN FINANCE PLC 4.375% REGS 15/07/2021	1,104,084	0.16
2,000,000	NATURGY FINANCE BV VAR PERPETUAL EUR (ISIN XS1139494493)	2,058,040	0.31	900,000	BRITISH TELECOMMUNICATIONS PLC VAR 18/08/2080	830,826	0.12
2,118,000	NN GROUP NV VAR PERPETUAL	2,276,310	0.34	800,000	ELLAKTOR VALUE PLC 6.375% REGS 15/12/2024	674,716	0.10
800,000	NN GROUP NV VAR 13/01/2048	911,160	0.14	1,469,000	INEOS FINANCE PLC 2.125% REGS 15/11/2025	1,402,520	0.21
3,000,000	NN GROUP NV VAR PERPETUAL	3,276,690	0.49	1,000,000	INEOS FINANCE PLC 2.875% REGS 01/05/2026	958,680	0.14
1,300,000	OCI N V 3.125% REGS 01/11/2024	1,275,008	0.19	1,900,000	JAGUAR LAND ROVER PLC 4.50% REGS 15/01/2026	1,516,039	0.22
1,100,000	OI EUROPEAN GROUP BV 2.875% REGS 15/02/2025	1,065,372	0.16	1,392,000	JAGUAR LAND ROVER PLC 5.875% REGS 15/11/2024	1,212,021	0.18
1,500,000	OI EUROPEAN GROUP BV 3.125% REGS 15/11/2024	1,483,403	0.22	600,000	JERROLD FINCO PLC 4.875% REGS 15/01/2026	606,360	0.09
2,250,000	PETROBRAS GLOBAL FINANCE BV 5.60% 03/01/2031	2,016,947	0.30	1,500,000	KONDOR FINANCE PLC 7.375% 19/07/2022	1,331,403	0.20
1,255,000	PETROBRAS GLOBAL FINANCE BV 7.375% 17/01/2027	1,246,016	0.18	1,100,000	MATALAN FINANCE PLC 6.75% REGS 31/01/2023	862,139	0.13
2,900,000	PPF ARENA 1 BV 3.125% 27/03/2026	2,900,159	0.43	2,300,000	NEMEAN BONDCO PLC FRN REGS 01/02/2023	2,261,856	0.34
1,410,000	PPF ARENA 1 BV 3.50% 20/05/2024	1,441,598	0.21	1,150,000	NMG FINCO PLC 5.00% REGS 01/08/2022	886,145	0.13
400,000	PROMONTORIA HOLDING 264 BV 6.75% REGS 15/08/2023	323,498	0.05	900,000	OTE PLC 2.375% 18/07/2022	926,699	0.14
800,000	PROSUS NV 3.68% REGS 21/01/2030	747,597	0.11	1,300,000	PIRAEUS GROUP FINANCE PLC VAR 26/06/2029	1,106,372	0.16
1,260,000	Q PARK HOLDING BV VAR REGS 01/03/2026	1,193,144	0.18	800,000	SYNTHOMER PLC 3.875% REGS 01/07/2025	812,640	0.12
1,600,000	Q PARK HOLDING BV 2.00% REGS 01/03/2027	1,489,544	0.22	2,000,000	TESCO COROPORATE TREASURY SERVICES PLC 2.50% 01/07/2024	2,131,050	0.32
5,000,000	REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS1207054666)	5,053,600	0.75	400,000	TESCO COROPORATE TREASURY SERVICES PLC 2.50% 02/05/2025	465,380	0.07
1,800,000	SUNSHINE MID BV 6.50% REGS 15/05/2026	1,787,256	0.27	3,115,000	TITAN GLOBAL FINANCE PLC 2.375% 16/11/2024	3,150,573	0.47
4,600,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1731823255)	4,485,828	0.67	2,791,000	TITAN GLOBAL FINANCE PLC 3.50% 17/06/2021	2,837,163	0.42
2,850,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.125% 15/10/2024	2,504,580	0.37	6,000,000	TULLOW OIL PLC 6.25% REGS 15/04/2022	3,929,822	0.59
1,500,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.625% 15/10/2028	1,223,235	0.18	1,200,000	VIRGIN MEDIA FINANCE PLC 3.75% REGS 15/07/2030	1,175,856	0.17
2,573,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.50% 01/03/2025	2,562,463	0.38	1,313,000	VOYAGE CARE BONDCO PLC 10.00% REGS 01/11/2023	1,281,605	0.19
300,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 6.00% REGS 31/01/2025	317,987	0.05	1,000,000	VOYAGE CARE BONDCO PLC 5.875% REGS 01/05/2023	1,017,431	0.15
300,000	TRIVIUM PACKAGING FINANCE B V VAR REGS 15/08/2026	290,915	0.04		<i>República Checa</i>	691,597	0.10
1,700,000	UNITED GROUP B V 3.125% REGS 15/02/2026	1,611,677	0.24	700,000	EP INFRASTRUCTURE AS 1.698% 30/07/2026	691,597	0.10
1,200,000	UNITED GROUP B V 3.625% REGS 15/02/2028	1,129,602	0.17		<i>Singapur</i>	2,061,865	0.31
8,000,000	UPC HOLDINGS BV 3.875% REGS 15/06/2029	7,499,320	1.10	2,000,000	MEDCO BELL PTE LTD 6.375% REGS 30/01/2027	1,510,573	0.23
2,500,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629658755)	2,451,263	0.36	577,000	TRAFIGURA GROUP PTE LTD VAR PERPETUAL	551,292	0.08
3,367,000	VTR FINANCE BV 6.875% REGS 15/01/2024	3,066,528	0.46		<i>Suecia</i>	12,587,442	1.87
2,400,000	ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	2,269,644	0.34	4,278,000	AKELIUS RESIDENTIAL PROPERTY VAR 05/10/2078	4,311,282	0.64
	<i>Panamá</i>	542,562	0.08	1,492,000	NORDEA BANK ABP VAR PERPETUAL	1,434,655	0.21
600,000	CABLE ONDA SA 4.50% REGS 30/01/2030	542,562	0.08	500,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB VAR PERPETUAL	462,095	0.07
	<i>Portugal</i>	1,815,774	0.27	2,080,000	VOLVO CAR AB 2.00% 24/01/2025	2,023,538	0.30
800,000	EDP ENERGIAS DE PORTUGAL VAR 20/07/2080	750,424	0.12	1,500,000	VOLVO CAR AB 2.125% 02/04/2024	1,475,018	0.22
2,000,000	NOVO BONCO S.A 0% 15/01/2018 DEFAULTED	360,000	0.05	2,687,000	VOLVO TREASURY AB VAR 10/03/2078	2,880,854	0.43
2,500,000	NOVO BONCO S.A 0% 31/12/2049 DEFAULTED	705,350	0.10		<i>Turquía</i>	1,765,828	0.26
	<i>Reino Unido</i>	39,271,728	5.83	2,000,000	TURK TELEKOMUNIKASYON A.S. 4.875% REGS 19/06/2024	1,765,828	0.26
4,000,000	ARROW GLOBAL FINANCE PLC VAR REGS 01/04/2025	3,645,980	0.54				
3,200,000	BARCLAYS PLC VAR 07/02/2028	3,144,368	0.47				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	EUR	
Bonos convertibles	6,846,945	1.02
<i>Italia</i>	6,846,945	1.02
7,000,000 TELECOM ITALIA SPA 1.125% 26/03/2022 CV	6,846,945	1.02
Warrants, Derechos	29	0.00
<i>España</i>	29	0.00
4,151 ISOUNITS SM WARRANT 30/12/2021	29	0.00
<i>Reino Unido</i>	-	0.00
1,250 VISIOCORP PLC PLAC A SERIES WTS 01/01/12	-	0.00
1,250 VISIOCORP PLC PLAC B SERIES WTS 01/01/12	-	0.00
Acción/Participaciones de OICVM/OIC	7,230,950	1.07
Acción/Participaciones en fondos de inversión	7,230,950	1.07
<i>Luxemburgo</i>	7,230,950	1.07
5,000 AMUNDI INVESTMENT FUNDS EURO HIGH YIELD EX FINANCIAL I ND	7,230,950	1.07
Otros valores mobiliarios	20,000	0.00
Bonos	20,000	0.00
<i>Luxemburgo</i>	20,000	0.00
4,000,000 M AND G FINANCE SA 0% PERPETUAL	20,000	0.00
Total cartera de títulos	537,912,677	79.83

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	596,378,455	83.64			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	549,956,242	77.13			
Bonos	547,021,837	76.72			
<i>Alemania</i>	19,571,296	2.74			
1,347,000 ADLER PELZER HOLDING GMBH 4.125% REGS 01/04/2024	988,314	0.14			
2,617,000 ADLER REAL ESTATE AG 1.50% 06/12/2021	2,568,297	0.36			
1,000,000 COMMERZBANK AG VAR PERPETUAL	953,775	0.13			
900,000 COMMERZBANK AG 7.75% 16/03/2021	937,832	0.13			
656,000 CTC BONDCO GMBH 5.25% REGS 15/12/2025	642,004	0.09			
700,000 IHO VERWALTUNGS GMBH 3.625% REGS 15/05/2025	699,230	0.10			
6,000,000 IHO VERWALTUNGS GMBH 3.75% REGS 15/09/2026	5,891,100	0.82			
2,600,000 NIDDA HEALTHCARE HOLDING AG 3.50% REGS 30/09/2024	2,571,907	0.36			
1,226,000 PLATIN 1426 GMBH 5.375% REGS 15/06/2023	1,149,473	0.16			
2,000,000 TECHEM VERWALTUNGSGESELLSCHAFT 2.00% REGS 15/07/2025	1,915,910	0.27			
1,300,000 THYSSENKRUPP AG 1.875% 06/03/2023	1,253,454	0.18			
<i>Arabia Saudí</i>	2,035,778	0.29			
2,250,000 SAUDI ARABIA 2.375% REGS 26/10/2021	2,035,778	0.29			
<i>Argentina</i>	1,626,725	0.23			
2,636,436 ARGENTINA VAR 31/12/2038 EUR (ISIN XS0205537581)	996,375	0.14			
1,900,000 COMPANIA LATINOAMERICANA DE INFRAESTRUCTURA & SERVICIOS SA CLISA 9.50% REGS 20/07/2023	630,350	0.09			
<i>Austria</i>	3,359,759	0.47			
1,400,000 ERSTE GROUP BANK AG VAR PERPETUAL	1,462,839	0.20			
1,000,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS1425367494)	1,046,510	0.15			
1,000,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS2108494837)	850,410	0.12			
<i>Bélgica</i>	4,657,997	0.65			
1,600,000 BELFIUS BANQUE SA/NV VAR PERPETUAL	1,393,640	0.20			
3,400,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002592708)	3,264,357	0.45			
<i>Brasil</i>	4,001,267	0.56			
1,800,000 CEMIG GERACAO E TRANSMISSAO SA 9.25% REGS 05/12/2024	1,771,834	0.25			
1,648,000 LIGHT SERVICES DE ELECTRICIDADE SA 7.25% REGS 03/05/2023	1,486,193	0.21			
1,000,000 OI SA 10.00% 27/07/2025	743,240	0.10			
<i>Canadá</i>	3,431,299	0.48			
800,000 FIRST QUANTUM MINERALS LTD 6.50% REGS 01/03/2024	673,285	0.09			
1,000,000 FIRST QUANTUM MINERALS LTD 7.25% REGS 01/04/2023	850,848	0.12			
2,250,000 HUBBAY MINERALS INC 7.625% 144A 15/01/2025	1,907,166	0.27			
			<i>Chile</i>	1,314,161	0.18
			600,000 NOVA AUSTRAL SA 8.25% 26/05/2021	218,672	0.03
			600,000 VTR COMUNICACIONES 5.125% REGS 15/01/2028	545,732	0.08
			600,000 VTR COMUNICACIONES 6.375% REGS 15/07/2028	549,757	0.07
			<i>China</i>	4,039,344	0.57
			4,046,000 SHOUGANG CORP 1.35% 07/08/2020	4,039,344	0.57
			<i>Colombia</i>	1,134,152	0.16
			1,270,000 COLOMBIA TELECOMUNICACIONES SA 5.375% REGS 27/09/2022	1,134,152	0.16
			<i>Egipto</i>	5,361,455	0.75
			2,500,000 EGYPT 4.75% REGS 11/04/2025	2,433,163	0.34
			3,200,000 EGYPT 6.125% REGS 31/01/2022	2,928,292	0.41
			<i>Emiratos Árabes Unidos</i>	4,093,365	0.57
			3,690,000 DP WORLD LTD 2.375% REGS 25/09/2026	3,584,576	0.50
			600,000 NBK TIER 1 FINANCING VAR REGS PERPETUAL	508,789	0.07
			<i>España</i>	16,140,947	2.26
			5,000,000 BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 09/03/2023	4,926,825	0.69
			600,000 BANCO BILBAO VIZCAYA ARGENTARIA SA VAR PERPETUAL EUR (ISIN XS1619422865)	587,262	0.08
			3,000,000 BANCO DE SABADELL SA 1.75% 10/05/2024	2,853,360	0.40
			1,800,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1793250041)	1,631,826	0.23
			1,800,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)	1,634,085	0.23
			800,000 BANKIA S.A. VAR PERPETUAL EUR (ISIN XS1645651909)	739,352	0.10
			200,000 BANKINTER SA VAR PERPETUAL	206,474	0.03
			2,000,000 CAIXABANK S.A VAR PERPETUAL	1,786,310	0.25
			300,000 CAIXABANK S.A VAR 15/02/2027	306,713	0.04
			1,500,000 GRIFOLS SA 1.625% REGS 15/02/2025	1,468,740	0.21
			<i>Estados Unidos de América</i>	32,690,668	4.58
			950,000 ALLY FINANCIAL INC 4.25% 15/04/2021	862,050	0.12
			1,000,000 AMC ENTERTAINMENT HOLDINGS INC 6.375% 15/11/2024	417,464	0.06
			800,000 AT&T INC VAR PERPETUAL	761,000	0.11
			5,901,000 BANK OF AMERICA CORP FRN 04/05/2023	5,910,707	0.82
			2,000,000 BBRAZIL LOAN TRUST 1 5.477% REGS 24/07/2023	908,632	0.13
			667,000 BELDEN INC 2.875% REGS 15/09/2025	632,986	0.09
			3,300,000 BERRY GLOBAL INC 1.00% REGS 15/01/2025	3,127,542	0.43
			900,000 BERRY GLOBAL INC 1.50% REGS 15/01/2027	851,418	0.12
			750,000 CCO HLDGS LLC/CAP CORP 5.75% 144A 15/02/2026	692,773	0.10
			128,000 CEMEX FINANCE LLC 6.00% REGS 01/04/2024	113,171	0.02
			2,100,000 COGENT COMMUNICATIONS GROUP INC 4.375% 30/06/2024	2,112,831	0.30
			412,000 CONTINENTAL RESOURCES INC 5.00% 15/09/2022	361,439	0.05
			750,000 EQUINIX INC 2.875% 01/10/2025	763,286	0.11
			1,000,000 IQVIA INC 2.875% REGS 15/09/2025	1,006,960	0.14

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
6,859,000	MORGAN STANLEY FRN 08/11/2022	6,856,153	0.95	2,462,000	NATIONAL BANK POF GREECE SA 2.75% 19/10/2020	2,481,228	0.35
1,000,000	REYNOLDS GROUP ISSUER INC 5.125% 144A 15/07/2023	898,322	0.13	1,400,000	PIRAEUS BANK SA VAR 19/02/2030	999,467	0.14
1,500,000	SILGAN HOLDINGS INC 3.25% 15/03/2025	1,511,700	0.21		<i>Hong Kong (China)</i>	9,230,372	1.29
400,000	SPRINT COMMUNICATION INC 7.00% 15/08/2020	358,575	0.05	1,000,000	BANK OF CHINA LTD VAR REGS PERPETUAL	952,371	0.13
2,150,000	SPRINT CORPORATION 7.25% 15/09/2021	2,008,077	0.28	800,000	BOCOM LEASING MANAGEMENT HONG KONG COMPANY LTD 4.00% 22/01/2022	734,744	0.10
2,700,000	STILLWATER MINING CO 7.125% REGS 27/06/2025	2,535,582	0.36	6,347,000	CNAC HK FIBRIDGE COMPANY LIMITED 1.75% 14/06/2022	6,336,147	0.89
	<i>Filipinas</i>	2,580,518	0.36	341,000	CNAC HK FIBRIDGE COMPANY LIMITED 3.50% 19/07/2022	311,516	0.04
3,055,000	PETRON CORPORATION VAR PERPETUAL	2,580,518	0.36	469,000	CNAC HK FIBRIDGE COMPANY LIMITED 4.125% 14/03/2021	423,422	0.06
	<i>Francia</i>	31,743,845	4.45	531,000	WEICHAI INTERNATIONAL HONG KONG ENERGY GROUP CO LTD VAR PERPETUAL	472,172	0.07
1,194,000	3AB OPTIQUE DEVELOPMENT VAR REGS 01/10/2023	1,094,205	0.15		<i>Hungría</i>	1,481,863	0.21
1,900,000	ALTICE FRANCE SA 2.125% REGS 15/02/2025	1,781,839	0.25	1,628,000	OTP BANK PLC VAR PERPETUAL	1,481,863	0.21
3,800,000	ALTICE FRANCE SA 2.50% REGS 15/01/2025	3,632,496	0.52		<i>India</i>	1,628,278	0.23
1,400,000	BANIJAY ENTERTAINMENT 3.50% REGS 01/03/2025	1,340,157	0.19	2,000,000	YES BANK 3.75% 06/02/2023	1,628,278	0.23
2,000,000	BPCE SA FRN 09/03/2022	2,016,020	0.28		<i>Indonesia</i>	820,345	0.12
2,200,000	CASINO GUICHARD PERRACHON SA VAR PERPETUAL	1,086,624	0.15	1,000,000	PT SAKA ENERGI INDONESIA 4.45% REGS 05/05/2024	820,345	0.12
1,000,000	CASINO GUICHARD PERRACHON SA VAR 07/03/2024	904,760	0.13		<i>Irlanda</i>	32,496,273	4.56
1,000,000	CMA CGM 5.25% REGS 15/01/2025	833,005	0.12	8,275,000	AIB GROUP PLC VAR 26/11/2025	8,317,699	1.17
1,000,000	CMA CGM 6.50% REGS 15/07/2022	935,890	0.13	1,824,000	AIB GROUP PLC 1.50% 29/03/2023	1,846,189	0.26
400,000	CNP ASSURANCES VAR 30/09/2041	427,972	0.06	6,900,000	ALLIED IRISH BANKS PLC VAR PERPETUAL	6,988,837	0.98
1,100,000	ELIS SA 1.75% 11/04/2024	1,061,792	0.15	2,500,000	ASG FINANCE DAC 7.875% REGS 03/12/2024	1,562,469	0.22
2,500,000	ELIS SA 1.875% 15/02/2023	2,451,475	0.34	2,100,000	BANK OF IRELAND GROUP PLC VAR 08/07/2024	2,064,878	0.29
1,476,000	FAURECIA SA 2.625% 15/06/2025	1,440,804	0.20	1,070,000	BONITRON DESIGNATED ACTICITY COMPANY 8.75% REGS 30/10/2022	974,880	0.14
1,100,000	ILIAD SA 2.375% 17/06/2026	1,103,987	0.15	1,000,000	BORETS FINANCE LTD 6.50% REGS 07/04/2022	898,442	0.13
1,600,000	KAPLA HOLDING VAR REGS 15/12/2026	1,447,000	0.20	1,246,000	CBOM FINANCE PLC 5.55% REGS 14/02/2023	1,141,630	0.16
2,600,000	LA FINANCIERE ATALIAN SA 4.00% REGS 15/05/2024	1,969,136	0.28	800,000	CBOM FINANCE PLC 5.875% REGS 07/11/2021	736,796	0.10
700,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN FR0013455854)	686,165	0.10	500,000	FCA BANK S.P.A IRISH BRANCH 1.25% 23/09/2020	500,555	0.07
1,000,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN XS1155697243)	1,106,180	0.16	5,000,000	MMC FINANCE DAC 5.55% REGS 28/10/2020	4,513,354	0.63
850,000	LOXAM 3.50% REGS 03/05/2023	818,703	0.11	2,800,000	MMK INTERNATIONAL CAPITAL DAC 4.375% REGS 13/06/2024	2,660,206	0.37
2,600,000	LOXAM 3.50% REGS 15/04/2022	2,560,337	0.36	280,000	SMURFIT KAPPA ACQUISITIONS UNLIMITED COMPAGNY 2.875% 15/01/2026	290,338	0.04
100,000	LOXAM 4.25% REGS 15/04/2024	95,804	0.01		<i>Isla de Guernsey</i>	995,264	0.14
300,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR0013413887)	304,523	0.04	1,078,000	SUMMIT GERMANY LTD 2.00% REGS 31/01/2025	995,264	0.14
500,000	PARTS EUROPE SA 4.375% REGS 01/05/2022	484,945	0.07		<i>Isla de Jersey</i>	2,519,794	0.35
360,000	RCI BANQUE SA FRN 08/07/2020	359,998	0.05	1,500,000	ASTON MARTIN CAPITAL HOLDINGS LIMITED 5.75% REGS 15/04/2022	1,491,642	0.21
500,000	RCI BANQUE SA FRN 12/04/2021	495,595	0.07	1,000,000	CPUK FINANCE LTD 4.875% REGS 28/08/2025	1,028,152	0.14
1,300,000	SPIE SA 3.125% 22/03/2024	1,304,433	0.18		<i>Islas Bermudas</i>	1,417,428	0.20
	<i>Grecia</i>	23,707,159	3.32	569,000	DIGICEL GROUP ONE LTD 0% REGS 30/12/2022	310,299	0.04
3,100,000	ALPHA BANK AE VAR 13/02/2030	2,633,900	0.37	1,350,000	FLY LEASING LTD 6.375% 15/10/2021	1,107,129	0.16
2,000,000	ALPHA BANK AE 2.50% 05/02/2023	2,094,130	0.29				
3,238,000	EUROBANK ERGASIAS SA 2.75% 02/11/2020	3,266,883	0.46				
3,100,000	GREECE 3.45% 02/04/2024	3,441,884	0.48				
2,000,000	GREECE 3.50% 30/01/2023	2,162,930	0.30				
6,109,000	GREECE 4.375% 01/08/2022	6,626,737	0.93				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
	<i>Islas Caimán</i>	65,837,590	9.24	<i>Islas Mauricio</i>	5,326,967	0.75	
3,100,000	ALIBABA GROUP HOLDING LTD 3.60% 28/11/2024	3,008,613	0.43	1,875,000	AZURE POWER ENERGY LTD 5.50% REGS 03/11/2022	1,685,947	0.24
2,500,000	ANTON OILFIELD SERVICIOS GROUP 7.50% 02/12/2022	1,435,627	0.20	4,012,000	MTN MAURITIUS INVESTMENTS 5.373% REGS 13/02/2022	3,641,020	0.51
2,609,000	BANCO DO BRASIL SA GRAND CAYMAN BRANCH 4.875% REGS 19/04/2023	2,420,413	0.34		<i>Israel</i>	1,565,825	0.22
1,200,000	BANCO MERCANTILE DEL NORTE SA GRAND CAYMAN BRANCH VAR REGS PERPETUAL USD (ISIN USP14008AD19)	1,022,508	0.14	960,000	DELEK AND AVNER YAM TETHYS LTD 4.435% 30/12/2020	861,265	0.12
4,167,000	BANCO SAFRA SA 4.125% REGS 08/02/2023	3,764,361	0.54	690,000	ISRAEL ELECTRIC CORP 6.875% REGS 21/06/2023	704,560	0.10
1,150,000	BANTRAB SENIOR TRUST 9.00% REGS 14/11/2020	1,018,996	0.14		<i>Italia</i>	43,696,263	6.14
900,000	CHINA AOYUAN PROPERTY GROUP LTD 7.95% 07/09/2021	819,331	0.11	900,000	ASSICURAZIONI GENERALI SPA VAR 12/12/2042	1,041,930	0.15
2,000,000	CHINA EVERGRANDE GROUP 6.25% 28/06/2021	1,709,318	0.24	1,000,000	ATLANTIA S.P.A 2.875% 26/02/2021	994,360	0.14
3,000,000	CHINA EVERGRANDE GROUP 7.50% 28/06/2023	2,242,862	0.31	3,000,000	AZIMUT HOLDING SPA 1.625% 12/12/2024	2,857,605	0.40
3,050,000	CHINA EVERGRANDE GROUP 8.90% 24/05/2021	2,663,451	0.37	1,971,000	AZIMUT HOLDING SPA 2.00% 28/03/2022	1,980,825	0.28
2,000,000	CHINA SCE PROPERTY HOLDINGS LTD 5.875% 10/03/2022	1,755,117	0.25	2,000,000	BANCA MONTE DEI PASCHI DI SIENA 2.625% 28/04/2025	1,967,170	0.28
428,000	CIFI HOLDINGS LTD 5.50% 23/01/2022	383,792	0.05	1,200,000	BANCO BPM SPA 1.75% 28/01/2025	1,192,080	0.17
2,000,000	CIFI HOLDINGS LTD 5.50% 23/01/2023	1,796,617	0.25	3,300,000	BANCO BPM SPA 2.00% 08/03/2022	3,320,790	0.47
3,000,000	CIFI HOLDINGS LTD 6.00% 16/07/2025	2,648,782	0.37	2,025,000	BANCO BPM SPA 2.75% 27/07/2020	2,028,260	0.28
2,000,000	CIFI HOLDINGS LTD 6.45% 07/11/2024	1,812,225	0.25	400,000	BANCO BPM SPA 6.375% 31/05/2021	411,650	0.06
200,000	COSAN OVERSEAS LTD 8.25% PERPETUAL	179,301	0.03	3,350,000	BANCO BPM SPA 7.125% 01/03/2021	3,432,995	0.48
1,100,000	COUNTRY GARDEN HOLDINGS CO LTD 5.125% 14/01/2027	987,028	0.14	770,000	CMC RAVENNA 0% REGS 15/02/2023	21,479	0.00
3,200,000	GFH SUKUK LIMITED 7.50% 28/01/2025	2,522,434	0.35	2,915,000	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 10/01/2074	3,227,064	0.45
500,000	GRUPO AVAL LTD 4.75% REGS 26/09/2022	451,674	0.06	457,000	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 24/05/2080	474,352	0.07
2,500,000	ICD FUNDING LTD 4.625% 21/05/2024	2,310,032	0.32	2,000,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1346815787)	1,996,610	0.28
2,130,000	INDUSTRIAL SENIOR TRUST 5.50% REGS 01/11/2022	1,925,951	0.27	1,500,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	1,210,448	0.17
622,000	ITAU UNIBANCO HLDG SA KY VAR REGS PERPETUAL	518,680	0.07	1,930,000	INTESA SANPAOLO SPA VAR PERPETUAL USD	1,723,846	0.24
4,675,000	ITAU UNIBANCO HLDG SA KY 6.20% REGS 21/12/2021	4,355,286	0.62	1,100,000	INTESA SANPAOLO SPA 0.75% 04/12/2024	1,088,175	0.15
1,800,000	KAISA GROUP 10.50% 15/01/2025	1,525,805	0.21	1,400,000	INTESA SANPAOLO SPA 1.75% 04/07/2029	1,409,009	0.20
1,600,000	KAISA GROUP 11.95% REGS 22/10/2022	1,485,401	0.21	1,000,000	INTESA SANPAOLO VITA S P A VAR PERPETUAL	1,019,415	0.14
1,650,000	KAISA GROUP 7.875% 09/06/2021	1,474,966	0.21	568,000	LEONARDO SPA 1.50% 07/06/2024	565,683	0.08
2,844,000	KWG PROPERTY HOLDING LTD 5.20% 21/09/2022	2,496,119	0.35	1,750,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO S P A 1.125% 23/04/2025	1,684,533	0.24
1,400,000	NEXTEER AUTOMOTIVE GROUP LTD 5.875% 144A 15/11/2021	1,241,820	0.17	1,500,000	TELECOM ITALIA SPA 4.00% 11/04/2024	1,575,945	0.22
2,900,000	SHIMAO PROPERTY HOLDINGS LIMITED 6.375% 15/10/2021	2,679,999	0.38	100,000	TELECOM ITALIA SPA 4.875% 25/09/2020	100,977	0.01
2,100,000	SUNAC CHINA HOLDINGS LTD 6.50% 10/01/2025	1,810,620	0.25	1,000,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1619015719)	983,740	0.14
1,750,000	SUNAC CHINA HOLDINGS LTD 7.35% 19/07/2021	1,585,206	0.22	1,000,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1739839998)	886,755	0.12
1,639,000	SUNAC CHINA HOLDINGS LTD 7.95% 08/08/2022	1,498,303	0.21	4,000,000	UNICREDIT SPA VAR 28/10/2025	4,051,480	0.58
2,440,000	SUNAC CHINA HOLDINGS LTD 8.625% 27/07/2020	2,179,446	0.31	1,700,000	UNICREDIT SPA 5.05% 25/04/2022	1,773,466	0.25
5,000,000	YUZHOU GROUP HOLDINGS COMPANY LIMITED 6.375% 06/03/2021	4,478,854	0.64	789,000	WEBUILD SPA 3.625% 28/01/2027	675,621	0.09
400,000	YUZHOU PROPERTIES CO LTD 6.00% 25/10/2023	344,383	0.05		<i>Japón</i>	1,289,318	0.18
1,400,000	ZHENRO PROPERTIES GROUP LIMITED 9.80% 20/08/2021	1,284,269	0.18	1,350,000	SOFTBANK GROUP CORP 3.125% 19/09/2025	1,289,318	0.18
					<i>Kenia</i>	2,079,919	0.29
				2,309,000	EASTERN AND SOUTHERN 5.375% 14/03/2022	2,079,919	0.29

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Luxemburgo</i>	27,475,438	3.85	2,917,000	SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC 9.25% REGS 01/04/2023	2,606,302 0.37
4,000,000	ALTICE FINANCING SA 2.25% REGS 15/01/2025	3,759,960 0.54	3,003,000	UNITED BANK FOR AFRICA PLC 7.75% REGS 08/06/2022	2,671,203 0.37
900,000	ALTICE FRANCE SA 8.00% REGS 15/05/2027	952,457 0.13		<i>Omán</i>	7,090,555 0.99
730,000	ARCELORMITTAL SA 3.125% 14/01/2022	742,457 0.10	3,578,000	BANK MUSCAT SAOG 4.875% 14/03/2023	3,158,684 0.44
1,700,000	ARENA LUXEMBOURG FINANCE S A R L VAR REGS 01/02/2027	1,592,637 0.22	2,400,000	NATIONAL BANK OF OMAN 5.625% 25/09/2023	2,112,060 0.30
1,200,000	AROUNDTOWN SA VAR PERPETUAL EUR	1,136,082 0.16	1,000,000	OMAN 3.875% REGS 08/03/2022	881,147 0.12
2,000,000	CONTOURGLOBAL POWER HOLDINGS 3.375% REGS 01/08/2023	2,030,660 0.28	1,071,000	OMAN 4.125% REGS 17/01/2023	938,664 0.13
1,580,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL	1,548,155 0.22		<i>Paises Bajos</i>	41,140,038 5.78
100,000	FIAT CHRYSLER FINANCE EUROPE S A 4.75% 15/07/2022	104,244 0.01	800,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	779,484 0.11
3,000,000	GARFUNKELUX HOLDCO 3 SA VAR REGS 01/09/2023 EUR (ISIN XS1756364805)	2,639,820 0.37	1,250,000	AT SECURITIES BV VAR PERPETUAL	1,114,789 0.16
1,200,000	GRAND CITY PROPERTIES S A VAR PERPETUAL	1,227,330 0.17	1,700,000	CONSTELLIUM SE 4.625% REGS 15/05/2021	1,135,413 0.16
500,000	HEIDELBERGCEMENT FIN 0.50% 18/01/2021	499,875 0.07	1,475,000	DUFYR ONE BONDS 2.50% 15/10/2024	1,240,726 0.17
2,500,000	JBA USA LUX FOOD COMPANY 5.50% REGS 15/01/2030	2,284,066 0.32	2,000,000	ENEL FINANCE INTERNATIONAL NV 0% 17/06/2024	1,977,930 0.28
1,150,000	REDE D OR FINANCE S A R L 4.95% REGS 17/01/2028	968,641 0.14	1,400,000	IHS NETHERLANDS HOLDCO BV 7.125% REGS 18/03/2025	1,268,420 0.18
3,800,000	STEEL CAPITAL SA 3.85% REGS 27/08/2021	3,454,983 0.48	400,000	JAIN INTERNATIONAL TRADING BV 0% 01/02/2022	105,719 0.01
1,000,000	SUMMER HOLCO A S A R L 9.25% REGS 31/10/2027	781,636 0.11	1,000,000	METINVEST BV 5.625% REGS 17/06/2025	907,990 0.13
2,450,000	TUPY SA 6.625% REGS 17/07/2024	2,192,872 0.31	2,000,000	METINVEST BV 8.50% REGS 23/04/2026	1,758,225 0.25
1,700,000	VIVION INVESTMENTS SARL 3.00% 08/08/2024	1,559,563 0.22	1,100,000	NE PROPERTY COOPERATIEF U.A. 2.625% 22/05/2023	1,115,719 0.16
	<i>México</i>	32,398,084 4.54	1,250,000	NOSTRUM OIL&GAS FIN BV 7.00% REGS 16/02/2025	287,144 0.04
1,982,000	CEMEX SAB DE CV 2.75% REGS 05/12/2024	1,834,381 0.26	3,565,000	NOSTRUM OIL&GAS FIN BV 8.00% REGS 25/07/2022	861,152 0.12
800,000	CEMEX SAB DE CV 7.75% REGS 16/04/2026	729,399 0.10	1,200,000	OCI N V 3.125% REGS 01/11/2024	1,176,930 0.17
1,900,000	CREDITO REAL SAB DE CV SOFOM ER 5.00% REGS 01/02/2027	1,604,037 0.22	1,100,000	OI EUROPEAN GROUP BV 2.875% REGS 15/02/2025	1,065,372 0.15
2,000,000	GRUMA SAB DE CV 4.875% REGS 01/12/2024	1,918,096 0.27	2,900,000	PPF ARENA 1 BV 3.125% 27/03/2026	2,900,159 0.41
840,000	ORBIA ADVANCE CORPORATION SAB DE CV 4.875% REGS 19/09/2022	787,146 0.11	1,300,000	Q PARK HOLDING BV VAR REGS 01/03/2026	1,231,022 0.17
7,000,000	PETROLEOS MEXICANOS PEMEX FRN 24/08/2023	6,127,310 0.86	1,000,000	Q PARK HOLDING BV 2.00% REGS 01/03/2027	930,965 0.13
6,505,000	PETROLEOS MEXICANOS PEMEX 2.50% 21/08/2021	6,313,492 0.89	1,600,000	SABIC CAPITAL II BV 4.00% REGS 10/10/2023	1,520,808 0.21
6,700,000	PETROLEOS MEXICANOS PEMEX 2.50% 24/11/2022	6,231,670 0.87	2,400,000	SAMVARDHANA MOTHERSON AUTOMOTIVE SYSTEMS GROUP BV 4.875% 16/12/2021	2,100,990 0.29
1,500,000	PETROLEOS MEXICANOS PEMEX 3.625% 24/11/2025	1,334,753 0.19	2,900,000	SHELL INTERNATIONAL FINANCE BV 0.50% 11/05/2024	2,942,166 0.42
5,000,000	PETROLEOS MEXICANOS PEMEX 5.125% 15/03/2023	4,920,925 0.69	2,400,000	SUNSHINE MID BV 6.50% REGS 15/05/2026	2,383,008 0.33
1,000,000	UNIFIN FINANCIERA SAB DE CV SOFOM ENR VAR REGS PERPETUAL	596,875 0.08	2,000,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.125% 15/10/2024	1,757,600 0.25
	<i>Mongolia</i>	3,177,671 0.45	519,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 2.20% 21/07/2021	454,679 0.06
1,500,000	DEVELOPEMENT BANK OF MONGOLIA LLC 7.25% REGS 23/10/2023	1,296,198 0.19	700,000	TRIVIUM PACKAGING FINANCE B V VAR REGS 15/08/2026	678,801 0.10
1,057,000	MONGOLIA 5.625% REGS 01/05/2023	943,616 0.13	2,500,000	UNITED GROUP B V 3.125% REGS 15/02/2026	2,370,112 0.33
1,200,000	MONGOLIAN MORTGAGE CORPORATION HFC LLC 9.75% REGS 29/01/2022	937,857 0.13	1,250,000	UPC HOLDINGS BV 3.875% REGS 15/06/2029	1,171,769 0.16
	<i>Nigeria</i>	8,922,777 1.25	1,000,000	VEON HOLDINGS B.V. 4.95% REGS 16/06/2024	954,263 0.13
1,800,000	ACCESS BANK NIGERIA 10.50% REGS 19/10/2021	1,658,015 0.23	500,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1206540806)	491,398 0.07
2,200,000	NIGERIA 5.625% 27/06/2022	1,987,257 0.28	1,300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629658755)	1,274,657 0.18
			600,000	VONOVIA FINANCE B.V VAR PERPETUAL	616,428 0.09
			1,981,000	VTR FINANCE BV 6.875% REGS 15/01/2024	1,804,214 0.25

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
300,000	ZIGGO BV 2.875% REGS 15/01/2030	296,382	0.04				
500,000	ZIGGO BV 4.25% REGS 15/01/2027	465,604	0.07				
	<i>Pakistán</i>	1,716,743	0.24				
1,971,000	THIRD PAKISTAN INTERNATIONAL SUKUK CO LTD 5.625% REGS 05/12/2022	1,716,743	0.24				
	<i>Panamá</i>	5,359,737	0.75				
1,333,000	BANISTMO SA 3.65% REGS 19/09/2022	1,191,238	0.17				
1,765,000	GLOBAL BANK CORP 4.50% REGS 20/10/2021	1,608,010	0.23				
2,857,000	MULTIBANK INC 4.375% REGS 09/11/2022	2,560,489	0.35				
	<i>Perú</i>	3,464,362	0.49				
450,000	BBVA BANCO CONTIENTAL 5.00% REGS 26/08/2022	425,297	0.06				
3,290,000	INRETAIL PHARMA SA 5.375% REGS 02/05/2023	3,039,065	0.43				
	<i>Portugal</i>	7,107,664	1.00				
5,000,000	CAISA GERAL DE DEPOSITOS SA 1.25% 25/11/2024	4,865,050	0.68				
800,000	EDP ENERGIAS DE PORTUGAL VAR 20/07/2080	750,424	0.11				
1,400,000	EDP ENERGIAS DE PORTUGAL VAR 30/04/2079	1,492,190	0.21				
	<i>Reino Unido</i>	35,473,415	4.97				
1,259,000	ANGLO AMERICAN CAPITAL PLC 1.625% 18/09/2025	1,264,666	0.18				
500,000	ANGLO AMERICAN CAPITAL PLC 3.50% 28/03/2022	522,365	0.07				
3,100,000	ARROW GLOBAL FINANCE PLC VAR REGS 01/04/2025	2,825,634	0.40				
1,000,000	BRITISH TELECOMMUNICATIONS PLC VAR 18/08/2080	923,140	0.13				
3,800,000	CREDIT AGRICOLE S A LONDON BRANCH FRN 06/03/2023	3,789,987	0.53				
640,000	ELLAKTOR VALUE PLC 6.375% REGS 15/12/2024	539,773	0.08				
4,000,000	HSBC HOLDINGS PLC FRN 05/10/2023	3,956,740	0.55				
500,000	HSBC HOLDINGS PLC VAR PERPETUAL EUR	521,343	0.07				
1,200,000	JERROLD FINCO PLC 4.875% REGS 15/01/2026	1,212,719	0.17				
1,650,000	MATALAN FINANCE PLC 6.75% REGS 31/01/2023	1,293,208	0.18				
2,200,000	NEMEAN BONDCO PLC FRN REGS 01/02/2023	2,163,515	0.30				
1,100,000	NMG FINCO PLC 5.00% REGS 01/08/2022	847,617	0.12				
1,195,000	OTE PLC 3.50% 09/07/2020	1,196,422	0.17				
600,000	PHOENIX GROUP HOLDINGS PLC 4.125% 20/07/2022	682,449	0.10				
600,000	PRUDENTIAL PLC 4.375% PERPETUAL	527,035	0.07				
200,000	STANDARD CHARTERED PLC VAR 21/10/2025	201,458	0.03				
800,000	SYNTHOMER PLC 3.875% REGS 01/07/2025	812,640	0.11				
575,000	TESCO COROPORATE TREASURY SERVICES PLC 2.50% 01/07/2024	612,677	0.09				
2,268,000	TITAN GLOBAL FINANCE PLC 2.375% 16/11/2024	2,293,901	0.32				
1,000,000	TITAN GLOBAL FINANCE PLC 3.50% 17/06/2021	1,016,540	0.14				
7,000,000	VIRGIN MEDIA SECURED FINANCE PLC VAR REGS 15/01/2025	8,269,586	1.16				
	<i>República Checa</i>	1,086,795	0.15				
1,100,000	EP INFRASTRUCTURE AS 1.698% 30/07/2026	1,086,795	0.15				
	<i>Senegal</i>	4,617,015	0.65				
5,000,000	REPUBLIC OF SENEGAL 8.75% REGS 13/05/2021	4,617,015	0.65				
	<i>Singapur</i>	10,250,744	1.44				
6,145,000	BRIGHT FOOD SINGAPORE 1.125% 18/07/2020	6,143,648	0.87				
2,100,000	MEDCO BELL PTE LTD 6.375% REGS 30/01/2027	1,586,102	0.22				
3,333,000	SOECHI CAPITAL PTE LTD 8.375% REGS 31/01/2023	1,915,210	0.27				
760,000	THEA CAPITAL PTE LTD 8.125% 22/01/2025	605,784	0.08				
	<i>Sudáfrica</i>	3,051,970	0.43				
2,956,000	GROWTHPOINT PROPERTIES LTD 5.872% REGS 02/05/2023	2,618,237	0.37				
500,000	TRANSNET SOC LTD 4.00% REGS 26/07/2022	433,733	0.06				
	<i>Suecia</i>	7,145,656	1.00				
2,000,000	AKELIUS RESIDENTIAL PROPERTY VAR 05/10/2078	2,015,560	0.28				
742,000	NORDEA BANK ABP VAR PERPETUAL	713,481	0.10				
600,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB VAR PERPETUAL	554,514	0.08				
2,500,000	VOLVO CAR AB 2.00% 24/01/2025	2,432,138	0.34				
800,000	VOLVO CAR AB 2.125% 02/04/2024	786,676	0.11				
600,000	VOLVO TREASURY AB VAR 10/03/2078	643,287	0.09				
	<i>Togo</i>	910,938	0.13				
1,000,000	BANQUE OUEST AFRICAINE D 5.50% REGS 06/05/2021	910,938	0.13				
	<i>Turquía</i>	8,159,823	1.14				
7,000,000	EXPORT CREDIT BANK OF TURKEY 5.00% REGS 23/09/2021	6,269,492	0.87				
1,000,000	MERSIN ULUSLARARASI LIMANI ISLETMECILIGI A.S. 5.375% REGS 15/11/2024	906,682	0.13				
1,100,000	TURKIYE IS BANKASI A S 5.00% REGS 25/06/2021	983,649	0.14				
	<i>Ucrania</i>	6,597,178	0.93				
2,200,000	UKRAINE 7.75% REGS 01/09/2020	1,969,550	0.28				
3,000,000	UKRAINE 7.75% REGS 01/09/2021	2,763,612	0.39				
2,000,000	UKRAINE 7.75% REGS 01/09/2024	1,864,016	0.26				
	Bonos convertibles	2,934,405	0.41				
	<i>Italia</i>	2,934,405	0.41				
3,000,000	TELECOM ITALIA SPA 1.125% 26/03/2022 CV	2,934,405	0.41				
	Acción/Participaciones de OICVM/OIC	46,422,213	6.51				
	Acción/Participaciones en fondos de inversión	46,422,213	6.51				
	<i>Irlanda</i>	12,823,755	1.80				
150,000	ISHS USD HIGH YIELD CORP BOND UCITS ETF	12,823,755	1.80				
	<i>Luxemburgo</i>	33,598,458	4.71				
27,000	AMUNDI FUNDS CASH EUR - Q-X EUR (C)	26,677,080	3.74				
4,786	AMUNDI INVESTMENT FUNDS EURO HIGH YIELD EX FINANCIAL I ND	6,921,378	0.97				
	Total cartera de títulos	596,378,455	83.64				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	2,930,434,934	96.97	5,550,000	ANGLO AMERICAN CAPITAL PLC 4.75% 144A 10/04/2027	5,512,667 0.18
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	2,876,242,987	95.18	6,200,000	ANGLO AMERICAN CAPITAL PLC 4.875% 144A 14/05/2025	6,139,168 0.20
Acciones	41,652,393	1.37	6,490,000	BANQUE OUEST AFRICAINE D 4.70% 144A 22/10/2031	5,887,704 0.19
<i>Artículos domésticos y construcción de viviendas</i>	951	0.00	1,940,000	BANQUE OUEST AFRICAINE D 5.00% 144A 27/07/2027	1,808,390 0.06
503,703 DESARROLL.HOMEX S.A.B. DE C.V.	951	0.00	6,086,000	BANQUE OUEST AFRICAINE D 5.50% 144A 06/05/2021	5,544,036 0.18
<i>Bancos</i>	41,543,327	1.37	10,554,000	BAT CAPITAL CORP 4.54% 15/08/2047	10,217,924 0.35
9,179 BANK OF AMERICA CORP PREFERRED	11,008,425	0.36	3,085,000	BMW US CAPITAL LLC 4.15% 144A 09/04/2030	3,170,822 0.10
26,442 WELLS FARGO COMPANY PREFERRED	30,534,902	1.01	250,000	BOWLINE RE 2018 VAR 20/03/2023	218,860 0.01
<i>Industria general</i>	106,063	0.00	1,750,000	BOWLINE RE 2018 VAR 23/05/2022	1,515,192 0.05
3,970,830 ASCENT CLASS A	106,063	0.00	2,703,000	BPCE CYCLE MERGER SUB II INC 10.625% 144A 15/07/2027	2,482,216 0.08
<i>Petróleo, gas y carbón</i>	2,052	0.00	300,000	CAELUS RE VI LTD VAR 07/06/2027 USD (ISIN US12765MAA99)	258,265 0.01
926 FRONTERA ENERGY CORPORATION	2,052	0.00	500,000	CAELUS RE V LTD VAR 09/06/2025 USD (ISIN US12765KAF21)	420,358 0.01
Bonos	1,762,753,730	58.33	700,000	CAL PHOENIX RE LTD VAR 13/08/2026	1,558 0.00
<i>Artículos de ocio</i>	4,293,188	0.14	2,612,000	CAMERON LNG LLC 3.302% 144A 15/01/2035	2,564,360 0.08
4,700,000 CCO HLDGS LLC/CAP CORP 4.75% 144A 01/03/2030	4,293,188	0.14	5,900,000	CAMERON LNG LLC 3.402% 144A 15/01/2038	5,790,106 0.19
<i>Artículos domésticos y construcción de viviendas</i>	6,282,422	0.21	600,000	CD AND R SMOKEY BUYER INC 6.75% 144A 15/07/2025	557,616 0.02
1,330,000 KB HOME 6.875% 15/06/2027	1,297,287	0.04	5,231,000	CHARLES SCHWAB CORP VAR PERPETUAL	4,966,248 0.16
2,335,000 KB HOME 7.625% 15/05/2023	2,267,922	0.07	3,650,000	COMMSCOPE TECHNOLOGIES LLC 5.00% 144A 15/03/2027	2,936,200 0.10
2,855,000 MERITAGE HOMES CORP 6.00% 01/06/2025	2,717,213	0.10	5,455,000	CSC HOLDINGS LLC 5.50% 144A 15/04/2027	5,055,036 0.17
<i>Artículos personales</i>	4,342,384	0.14	2,135,000	DCP MIDSTREAM OPERATING LP 4.95% 01/04/2022	1,922,203 0.06
4,745,000 RALPH LAUREN 2.95% 15/06/2030	4,342,384	0.14	4,694,000	DCP MIDSTREAM OPERATING LP 5.60% 01/04/2044	3,364,956 0.11
<i>Automoción y piezas</i>	27,697,013	0.91	8,314,000	DIAMOND SPORTS GROUP LLC 6.625% 144A 15/08/2027	3,971,903 0.13
5,622,000 BORG WARNER INC 2.65% 01/07/2027	5,137,311	0.17	1,872,266	DIGICEL HOLDINGS BERMUDA LTD 13.00% REGS 31/12/2025	1,420,623 0.05
15,359,000 GENERAL MOTORS CO. 6.60% 01/04/2036	14,754,226	0.48	1,475,637	DIGICEL HOLDINGS BERMUDA LTD 8.00% REGS 31/12/2026	800,449 0.03
4,655,000 GOODYEAR TIRE & RUBBER CO 9.50% 31/05/2025	4,442,735	0.15	3,696,432	DIGICEL HOLDINGS BERMUDA LTD 8.75% REGS 25/05/2024 USD (ISIN USG2770MAA65)	3,217,342 0.11
3,825,000 LEAR CORP 3.50% 30/05/2030	3,362,741	0.11	305,000	EDEN RE II LTD 0% 22/03/2022 USD (ISIN US27954GAA13)	134,492 0.00
<i>Banca de inversión y servicios de intermediación</i>	235,517,408	7.77	135,000	EDEN RE II LTD 0% 22/03/2022 USD (ISIN US27954GAB95)	47,497 0.00
700,000 ACORN RE LTD FRN 10/05/2022	619,663	0.02	83,600	EDEN RE II LTD 0% 22/03/2023 USD (ISIN US27954TAB17)	660,315 0.02
3,309,000 ADANIREN KODSOPAR WARSOM 4.625% REGS 15/10/2039	2,722,287	0.09	7,000,000	EDEN RE II LTD 0% 22/03/2024 USD (ISIN US27954QAH48)	6,469,928 0.21
2,575,000 ALBERTSONS COS LLC SAFEW 4.875% 144A 15/02/2030	2,357,553	0.08	1,333,000	ENTERPRISE PRODUCTS OPERATING LLC 3.95% 31/01/2060	1,238,919 0.04
4,039,000 ALLIED UNIVERSAL HOLD CO 6.625% 144A 15/07/2026	3,781,067	0.12	2,220,000	FARMER'S EXCHANGE CAPITAL III VAR 144A 15/10/2054	2,308,502 0.08
2,401 ALTURAS RE LTD 0% 10/03/2023 USD (ISIN XS1917798198)	44,640	0.00	13,830,000	FORD MOTOR CREDIT CO LLC 3.815% 02/11/2027	11,213,425 0.38
600,000 ALTURAS RE LTD 0% 10/03/2023 USD (ISIN XS2096025809)	448,204	0.01	3,630,000	FORD MOTOR CREDIT CO LLC 5.584% 18/03/2024	3,269,828 0.11
250,000 ALTURAS RE VAR 12/09/2023	246,450	0.01	1,200,000	GALILEI RE LTD VAR 08/01/2024 USD (ISIN US363543AJ88)	1,049,886 0.03
21,261 ALTURAS RE 0% 10/03/2022	170,972	0.01	1,350,000	GALILEI RE LTD VAR 08/01/2024 USD (ISIN US363543AK51)	1,180,882 0.04
3,000,000 ALTURAS RE 0% 31/01/2021	2,765,615	0.09			
1,225,000 ANGLO AMERICAN CAPITAL PLC 4.00% 144A 11/09/2027	1,169,190	0.04			
1,589,000 ANGLO AMERICAN CAPITAL PLC 4.50% 144A 15/03/2028	1,553,454	0.05			

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
200,000	GAZ CAPITAL SA 4.95% 144A 19/07/2022	188,142	0.01	3,500,000	RESILIENCE RE LTD 0% 06/04/2021	312	0.00
2,876,000	GENERAL MOTORS FINANCIAL CO 4.00% 15/01/2025	2,661,596	0.09	3,100,000	RUSAL CAPITAL DESIGNATED ACTIVITY COMPANY 4.85% 144A 01/02/2023	2,788,606	0.09
6,129,000	GRAY ESCROW INC 7.00% 144A 15/05/2027	5,647,122	0.19	1,475,000	RUSAL CAPITAL DESIGNATED ACTIVITY COMPANY 5.125% 144A 02/02/2022	1,330,501	0.04
3,158,000	GW B CR SEC CORP 9.50% 144A 01/11/2027	2,981,029	0.10	250,000	SANDERS RE II LTD VAR 07/06/2026	222,978	0.01
5,010,000	HEALTHCARE TRUST OF AMERICA HOLDINGS LP 3.75% 01/07/2027	4,720,146	0.16	2,750,000	SANDERS RE LTD FRN 06/12/2021	2,336,453	0.08
5,870,000	HIGHWOODS REALTY LTD PARTNERSHIP 4.125% 15/03/2028	5,628,620	0.19	400,000	SECTOR RE V LTD 0% 01/03/2024 USD (ISIN US81369ACT79)	183,983	0.01
2,290,000	INEOS FINANCE PLC 2.875% 144A 01/05/2026	2,195,377	0.07	5,318	SECTOR RE V LTD 0% 01/03/2024 USD (ISIN US81369ACW09)	378,123	0.01
1,025,000	JAGUAR HL PPDI 4.625% 144A 15/06/2025	929,468	0.03	250,000	SECTOR RE V LTD 0% 01/03/2025 USD (ISIN US81369ADE91)	226,728	0.01
1,565,000	JAGUAR HL PPDI 5.00% 144A 15/06/2028	1,430,063	0.05	600,000	SECTOR RE V LTD 0% 01/03/2025 USD (ISIN US81369ADF66)	544,148	0.02
2,391,000	JBA USA LUX FOOD COMPANY 5.50% 144A 15/01/2030	2,184,482	0.07	2,500,000	SECTOR RE V LTD 0% 01/03/2025 USD (ISIN US81369ADH23)	2,245,025	0.07
405,000	JBA USA LUX FOOD COMPANY 6.50% 144A 15/04/2029	383,215	0.01	2,400,000	SECTOR RE V LTD 0% 01/12/2023 USD (ISIN US81369ACR14)	1,277,407	0.04
4,064,000	JBS USA LUX S.A./JBS USA FINANCE 6.75% 144A 15/02/2028	3,841,487	0.13	840,048	SECTOR RE V LTD 0% 01/12/2023 USD (ISIN US81369ACS96)	456,692	0.02
1,250,000	KENDALL RE LTD FRN 06/05/2021	1,083,059	0.04	1,000,000	SECTOR RE V LTD 0% 01/12/2024 USD (ISIN US81369ADB52)	887,237	0.03
750,000	KILIMANJARO II RE LTD FRN 20/04/2021 USD (ISIN US49407QAB41)	658,917	0.02	2,159,952	SECTOR RE V LTD 0% 01/12/2024 USD (ISIN US81369ADC36)	1,916,389	0.06
1,000,000	KILIMANJARO II RE LTD FRN 20/04/2021 USD (ISIN US49407QAC24)	878,556	0.03	1,516	SECTOR RE V LTD 0% 144A 01/03/2023 USD (ISIN US81369ACP57)	87,666	0.00
500,000	KILIMANJARO II RE LTD VAR 20/04/2021	439,322	0.01	5,326	SECTOR RE V LTD 0% 144A 01/03/2023 USD (ISIN US81369ACQ31)	221,477	0.01
1,500,000	KILIMANJARO II RE LTD VAR 21/04/2022	1,289,253	0.04	500,000	SPECTRUM CAPITAL LTD FRN 08/06/2021	436,651	0.01
2,250,000	KILIMANJARO RE LTD FRN 06/05/2022	1,958,120	0.06	1,168,065	SPRINT SPECTRUM CO LLC 5.152% 144A 20/03/2028	1,202,686	0.04
2,000	LIMESTONE RE LTD 0% 01/03/2022	59,374	0.00	2,000,000	TAILWIND RE LTD VAR 08/07/2023 USD (ISIN US87403TAA43)	1,728,798	0.06
1,500,000	LIMESTONE RE LTD 0% 01/03/2023	1,416,730	0.05	465,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 6.00% 144A 31/01/2025	492,879	0.02
1,116,000	LIMESTONE RE LTD 0% 01/03/2024 USD (ISIN XS2096788026)	1,011,817	0.03	5,952,000	UBS GROUP FUNDING SWITZERLAND INC VAR PERPETUAL USD (ISIN CH0331455318)	5,418,087	0.18
384,000	LIMESTONE RE LTD 0% 01/03/2024 USD (ISIN XS2096788455)	347,845	0.01	7,850,000	UBS GROUP FUNDING SWITZERLAND INC VAR 144A PERPETUAL	7,301,762	0.24
16,000	LIMESTONE RE LTD 0% 09/09/2022 USD (ISIN XS1924351965)	94,679	0.00	4,195,000	UNITED RENTALS NORTH AM 3.875% 15/11/2027	3,739,644	0.12
28,000	LIMESTONE RE LTD 0% 31/08/2021 USD (ISIN XS1537567320)	-	0.00	1,050,000	UNITED RENTALS NORTH AM 4.875% 15/01/2028	958,939	0.03
38,000	LIMESTONE RE LTD 0% 31/08/2021 USD (ISIN XS1537567759)	-	0.00	1,529,000	USA COMPRESSION PARTNERS LP 6.875% 01/09/2027	1,296,175	0.04
250,000	MATTERHORN RE LTD VAR 07/12/2021 USD (ISIN US577092AC36)	218,192	0.01	710,000	VICI PROPERTIES LP VICI NOTE CO INC 4.125% 144A 15/08/2030	603,938	0.02
250,000	MATTERHORN RE LTD VAR 07/12/2021 USD (ISIN US577092AF66)	222,835	0.01	750,000	VITA CAPITAL III FRN 08/01/2021	570,104	0.02
750,000	MATTERHORN RE LTD VAR 07/12/2023	654,743	0.02	7,764,000	VOC ESCROW LTD 5.00% 144A 15/02/2028	5,231,359	0.17
250,000	MATTERHORN RE LTD VAR 08/01/2024	220,362	0.01	2,120,000	VOLKSWAGEN GROUP OF AMERICA FINANCE 3.75% 144A 13/05/2030	2,093,046	0.07
1,000,000	MATTERHORN RE LTD VAR 24/12/2023	890,353	0.03	250,000	WINDMILL II RE DESIGNATED ACTIVITY COMPANY FRN 05/07/2027	250,000	0.01
250,000	MATTERHORN RE LTD 0% 07/12/2020	203,613	0.01	3,406,000	WINDSTREAM SERVICES LLC FINANCE CORP 0% 144A 31/10/2025 DEFAULTED	1,839,222	0.06
2,000,000	MATTERHORN RE LTD 0% 07/12/2021	1,535,859	0.05		<i>Bancos</i>	278,276,129	9.19
750,000	MATTERHORN RE LTD 0% 07/12/2022	633,642	0.02	12,256,000	AFRICA FINANCE CORPORATION 4.375% 144A 17/04/2026	11,540,162	0.38
4,390,000	MILEAGE PLUS HOLDINGS LLC 6.50% 144A 20/06/2027	3,920,942	0.13	3,660,000	AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.994% 144A 21/09/2029	3,220,679	0.11
3,350,000	MTN MAURITIUS INVESTMENTS 6.50% 144A 13/10/2026	3,162,002	0.10				
1,800,000	NAKAMA RE LTD FRN 13/04/2023	1,577,554	0.05				
1,090,000	NATIONSTAR MORTGAGE HOLDINGS INC 6.00% 144A 15/01/2027	933,529	0.03				
3,650,000	NORTHSHORE RE II LTD VAR 06/07/2020	3,262,300	0.11				
4,595,000	OUTFRONT MEDIA CAPITAL LLC/CORPORATION 6.25% 144A 15/06/2025	4,151,415	0.14				
500,000	RESIDENTAL RE 19 LTD VAR 06/12/2023	437,662	0.01				

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
15,972,000	AIB GROUP PLC VAR 144A 10/04/2025	15,136,533	0.50	9,360,000	INTESA SANPAOLO SPA 4.70% 23/09/2049	9,124,406	0.30
849,000	AVOLON HOLDINGS FUNDING LTD 3.95% 144A 01/07/2024	668,519	0.02	16,017,000	JPMORGAN CHASE & CO VAR PERPETUAL USD (ISIN US48128BAF85)	13,713,598	0.45
3,000,000	BANCO BILBAO VIZCAYA ARGENTARIA SA VAR PERPETUAL	2,965,905	0.10	21,318,000	JPMORGAN CHASE & CO VAR PERPETUAL USD (ISIN US48128BAG68)	16,963,578	0.55
5,575,000	BANCO CREDITO DEL PERU PANAMA BRANCH VAR 144A 16/09/2026	5,278,517	0.17	12,775,000	ROYAL BANK OF SCOTLAND GROUP PLC VAR PERPETUAL USD (ISIN US780097BB64)	11,803,638	0.39
65,000,000	BANCO DE LA CIUDAD DE BUENOS AIRES 0% 05/12/2022	496,445	0.02	8,769,000	SOCIETE GENERALE SA VAR 144A PERPETUAL USD (ISIN US83368JG49)	7,886,518	0.26
4,262,000	BANCO INTERNATIONAL DEL PERU 3.375% 144A 18/01/2023	3,871,906	0.13	9,502,000	TRUIST FINANCIAL CORPORATION VAR PERPETUAL USD (ISIN US89832QAF63)	8,699,810	0.29
3,492,000	BANCO MERCAN DEL NORTE SA BANORTE VAR 144A PERPETUAL	2,964,010	0.10	1,900,000	TURKIYE GARANIT BANKSAI VAR 144A 24/05/2027	1,584,546	0.05
1,635,000	BANCO NACIONAL COMERCIO CAYMAN ISLANDS VAR 144A 11/08/2026	1,424,567	0.05		<i>Bebidas</i>	41,448,797	1.37
3,380,000	BANCO SANTANDER MEXICO SA 5.375% 144A 17/04/2025	3,297,467	0.11	23,309,000	ANHEUSER BUSCH INBEV WORLDWIDE INC 5.55% 23/01/2049	27,829,990	0.92
8,755,000	BANK OF AMERICA CORP VAR PERPETUAL	6,973,950	0.23	12,287,000	BACARDI LTD 5.30% 144A 15/05/2048	13,618,807	0.45
6,440,000	BANK OF AMERICA CORP VAR 20/03/2051	7,140,507	0.24		<i>Construcción y materiales</i>	27,616,442	0.91
2,325,000	BANQUE CENTRALE DE TUNISIE 6.375% 144A 15/07/2026	2,106,799	0.07	7,260,000	BEACON ROOFING SUPPLY INC 4.875% 144A 01/11/2025	5,799,081	0.19
6,815,000	BARCLAYS PLC VAR PERPETUAL USD	6,184,833	0.20	1,010,000	BUILDERS FIRSTSOURCE INC 5.00% 144A 01/03/2030	849,163	0.03
9,425,000	BARCLAYS PLC VAR 07/02/2028	9,261,146	0.31	4,556,000	CARRIER GLOBAL CORPORATION 2.70% 144A 15/02/2031	4,048,721	0.13
3,025,000	BARCLAYS PLC VAR PERPETUAL	2,811,043	0.09	4,710,000	CEMEX SAB DE CV 5.45% 144A 19/11/2029	3,885,839	0.13
7,193,000	BNP PARIBAS SA VAR 144A PERPETUAL USD (ISIN US05565AHN63)	6,535,694	0.22	2,310,000	CEMEX SAB DE CV 7.75% 144A 16/04/2026	2,106,138	0.07
7,595,000	BNP PARIBAS SA VAR 144A PERPETUAL USD (ISIN US05565ALQ49)	5,956,917	0.20	5,120,000	MARTIN MARIETTA MATERIALS INC 2.50% 15/03/2030	4,595,282	0.15
18,971,000	CITIGROUP INC VAR PERPETUAL	15,110,503	0.50	1,926,000	SHERWIN WILLIAMS CO 3.30% 15/05/2050	1,753,952	0.06
4,755,000	CONTINENTAL TRUST VAR 144A 07/10/2040	4,280,791	0.14	4,425,000	STANDARD INDUSTRIES INC 4.375% 144A 15/07/2030	3,904,314	0.13
9,021,750	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1002121454)	9,610,419	0.32	740,000	STANDARD INDUSTRIES INC 5.00% 144A 15/02/2027	673,952	0.02
11,379,000	CREDIT SUISSE GRP AG VAR PERPETUAL	10,439,725	0.34		<i>Cuidado personal, farmacias y tiendas de alimentación</i>	9,753,628	0.32
2,975,000	CREDIT SUISSE GRP AG VAR 144A PERPETUAL USD (ISIN US225401AL29)	2,690,002	0.09	3,820,000	CVS HEALTH CORP 5.773% 144A 10/01/2033	2,744,184	0.09
13,410,000	CREDIT SUISSE GRP AG VAR 144A PERPETUAL USD (ISIN US225401AN84)	11,368,382	0.38	135,000	CVS HEALTH CORP 6.036% 10/12/2028	73,544	0.00
18,250,000	DANSKE BANK AS VAR PERPETUAL USD	16,182,566	0.53	1,375,000	CVS HEALTH CORP 8.353% 144A 10/07/2031	1,120,854	0.04
163,597,600,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.45% 13/12/2022	10,004,520	0.33	4,280,000	EDGEWELL PERSONAL CARE CO 5.50% 144A 01/06/2028	3,928,539	0.13
3,334,000	FINANSBANK AS 4.875% 144A 19/05/2022	2,948,222	0.10	2,160,000	ENERGIZER HOLDINGS INC 4.75% 144A 15/06/2028	1,886,507	0.06
830,000	ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN US456837AR44)	736,817	0.02		<i>Distribución minorista</i>	3,599,845	0.12
11,855,000	ING GROUP NV VAR PERPETUAL USD (ISIN US456837AF06)	10,822,972	0.36	2,775,000	AUTONATION INC 4.75% 01/06/2030	2,684,856	0.09
85,210,000,000	INTER AMERICA DEVELOPMENT BANK 7.875% 14/03/2023	5,414,833	0.18	1,060,000	QVC 4.75% 15/02/2027	914,989	0.03
250,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD FRN 13/03/2024 USD (ISIN XS2127855125)	219,811	0.01		<i>Electricidad</i>	66,120,749	2.18
1,800,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD FRN 15/02/2021 USD (ISIN XS1761694949)	1,579,798	0.05	1,795,000	AES CORP 3.95% 144A 15/07/2030	1,636,860	0.05
1,350,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD FRN 15/03/2021	1,184,728	0.04	3,947,000	AVANGRID INC 3.30% 144A 15/09/2049	3,602,975	0.12
1,500,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD FRN 15/07/2021	1,343,209	0.04	11,086,000	DOMINION ENERGY INC VAR PERPETUAL	9,642,347	0.32
6,140,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1548475968)	6,727,138	0.22	6,010,000	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 24/09/2073	6,086,439	0.20
				1,750,000	NEXTERA ENERGY OPERATING PARTNERS LP 4.50% 144A 15/09/2027	1,632,588	0.05

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
17,175,000	NRG ENERGY INC 4.45% 144A 15/06/2029	16,296,180	0.53	3,825,000	COLOMBIA 3.125% 15/04/2031	3,380,705	0.11
7,623,000	SOUTHERN CALIFORNIA EDISON CO 3.65% 01/02/2050	7,506,193	0.25	7,450,000	COMMONWEALTH OF PUERTO RICO 0% 01/07/2035 DEFAULTED	4,004,752	0.13
5,665,000	SOUTHERN CALIFORNIA EDISON CO 4.875% 01/03/2049	6,520,462	0.22	141,330,000	EGYPT 15.70% 07/11/2027	8,453,027	0.28
12,785,000	VISTRA OPERATIONS COMPANY LLC 3.70% 144A 30/01/2027	11,782,769	0.39	3,650,000	EGYPT 4.75% 144A 11/04/2025	3,551,961	0.12
1,506,000	VISTRA OPERATIONS COMPANY LLC 4.30% 144A 15/07/2029	1,413,936	0.05	4,365,000	EGYPT 7.053% 144A 15/01/2032	3,706,917	0.12
	<i>Energías alternativas</i>	4,572,468	0.15	2,657,000	EGYPT 8.875% 144A 29/05/2050	2,342,863	0.08
2,890,000	ADANI ELECTRICITY MUMBAI LTD 3.949% 144A 12/02/2030	2,410,769	0.07	2,110,000	GABON 6.625% 144A 06/02/2031	1,691,184	0.06
2,056,000	ADANI RENEWABLE ENERGY 4.625% 144A 15/10/2039	1,691,454	0.06	5,515,000	GHANA 7.875% 144A 11/02/2035	4,474,017	0.15
925,000	ALTA WIND HOLDINGS 7.00% 144A 30/06/2035	470,245	0.02	5,550,000	GHANA 8.627% REGS 16/06/2049	4,495,443	0.15
	<i>Equipo de telecomunicaciones</i>	1,014,709	0.03	164,149,000,000	INDONESIA 6.125% 15/05/2028	9,618,102	0.32
1,125,000	CROWN CASTLE TOWERS LLC / CROWN CASTLE SOUTH LLC/ CROWN COMMUNICATIONS 3.222% 144A 15/05/2022	1,014,709	0.03	2,530,000	IVORY COAST 5.875% 144A 17/10/2031	2,387,156	0.08
	<i>Equipo electrónico y eléctrico</i>	5,713,951	0.19	1,700,000	IVORY COAST 6.125% 144A 15/06/2033	1,516,181	0.05
6,290,000	POWER TEAM SERVICES LLC 9.033% 144A 04/12/2025	5,713,951	0.19	2,330,000	LUXEMBOURG 0% 144A 30/01/2035	1,052,820	0.03
	<i>Equipo y servicios médicos</i>	1,924,869	0.06	2,530,000	MEXICO 3.90% 27/04/2025	2,417,855	0.08
782,000	SELECT MEDICAL CORPORATION 6.25% 144A 15/08/2026	704,580	0.02	3,215,000	MEXICO 5.00% 27/04/2051	3,088,492	0.10
1,411,000	WEST STREET MERGER SUB 6.375% 144A 01/09/2025	1,220,289	0.04	4,704,800	MEXICO 8.50% 31/05/2029	21,504,946	0.71
	<i>Fondos de inversión en hipotecas inmobiliarias</i>	10,685,208	0.35	34,184	MEXICO 2.00% 09/06/2022	823,328	0.03
10,460,000	I STAR INC 4.25% 01/08/2025	8,543,551	0.28	1,730,000	PERU 2.783% 23/01/2031	1,645,568	0.05
2,560,000	I STAR INC 4.75% 01/10/2024	2,141,657	0.07	1,865,000	PROVINCE DE SALTA 9.50% 144A 16/03/2022	301,254	0.01
	<i>Fondos de inversión inmobiliarios</i>	15,281,776	0.50	2,935,000	QATAR 3.40% 144A 16/04/2025	2,847,537	0.09
2,750,000	GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED 3.00% 29/03/2025	2,772,371	0.09	2,850,000	QATAR 3.75% 144A 16/04/2030	2,895,802	0.10
7,284,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 4.625% 01/08/2029	6,542,629	0.21	1,036,213,000	RUSSIA 8.15% 03/02/2027	14,929,775	0.49
6,586,000	UNITI GROUP INC 7.875% 144A 15/02/2025	5,966,776	0.20	3,520,000	TRINIDAD AND TOBAGO 4.50% 144A 26/06/2030	3,098,738	0.10
	<i>Gas, agua y suministros públicos múltiples</i>	33,356,288	1.10	5,185,000	TURKEY 5.60% 14/11/2024	4,555,981	0.15
17,895,000	DUKE ENERGY CORP VAR PERPETUAL	15,910,481	0.52	3,590,000	UKRAINE 4.375% 144A 27/01/2030	3,107,378	0.10
1,952,000	DUKE ENERGY INDIANA LLC 2.75% 01/04/2050	1,763,761	0.06	7,559,000	UKRAINE 7.375% 144A 25/09/2032	6,793,711	0.22
1,260,000	KIOWA POWER PARTNERS LLC 5.737% 144A 30/03/2021	101,415	0.00	302,935,000	URUGUAY 9.875% 144A 20/06/2022	6,359,616	0.21
5,090,000	PUGET ENERGY INC 4.10% 144A 15/06/2030	5,021,727	0.17	26,314,200	USA T-BONDSI 0.875% 15/02/2047	31,772,611	1.05
9,295,000	SEMPRA ENERGY 3.40% 01/02/2028	9,107,470	0.30	32,100,000	USA T-BONDSI 1.00% 15/02/2048	39,328,018	1.30
1,597,000	TERRAFORM POWER OPERATING LLC 4.75% 144A 15/01/2030	1,451,434	0.05	38,031,000	USA T-BONDSI 1.00% 15/02/2049	46,098,423	1.51
	<i>Gobiernos</i>	257,176,200	8.48		<i>Hardware y equipo tecnológico</i>	51,319,974	1.69
3,160,000	ALBANIA 3.50% 144A 16/06/2027	3,150,157	0.10	1,483,000	AMPHENOL CORPORATION 4.35% 01/06/2029	1,577,461	0.05
2,160,000	ARGENTINA 7.50% 22/04/2026	782,919	0.03	5,380,000	BELDEN INC 3.375% 144A 15/07/2027	5,208,513	0.17
5,300,000	BAHRAIN 5.625% 144A 30/09/2031	4,780,499	0.16	597,000	BELDEN INC 3.875% 144A 15/03/2028	584,753	0.02
3,225,000	BAHRAIN 7.00% 144A 12/10/2028	3,209,696	0.11	1,785,000	BROADCOM INC 4.30% 144A 15/11/2032	1,756,091	0.06
4,350,000	CITY OF BUENOS AIRES 7.50% 144A 01/06/2027	3,008,768	0.10	14,440,000	BROADCOM INC 5.00% 144A 15/04/2030	14,798,895	0.49
				16,195,000	FLEX LTD 4.875% 15/06/2029	15,862,923	0.52
				6,450,000	IBERDROLA INTERNATIONAL BV 6.75% 15/07/2036	8,073,512	0.27
				385,000	NCR CORP 8.125% 144A 15/04/2025	364,193	0.01
				1,940,000	WESCO DISTRIBUTION INC 7.125% 144A 15/06/2025	1,824,971	0.06
				1,350,000	WESCO DISTRIBUTION INC 7.25% 144A 15/06/2028	1,268,662	0.04
					<i>Industria aeroespacial y defensa</i>	32,964,414	1.09
				20,578,000	BOEING CO 3.75% 01/02/2050	16,756,371	0.55
				7,650,000	BOEING CO 5.805% 01/05/2050	8,054,109	0.27
				12,915,000	GLOBAL AIRCRAFTS LEASING CO LTD 6.50% 144A 15/09/2024	8,153,934	0.27

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
	<i>Industria farmacéutica y biotecnología</i>	27,661,446	0.91	2,378,000	INVRSIONES CMPC NOTES SA 3.85% 144A 13/01/2030	2,166,613	0.07
1,412,000	BAUSCH HEALTH COMPANIES INC 4.50% REGS 15/05/2023	1,400,640	0.05		<i>Medios de comunicación</i>	10,626,477	0.35
4,950,000	BAUSCH HEALTH COMPANIES INC 4.50% 144A 15/05/2023	4,910,177	0.16	10,135,000	INTERPUBLIC GROUP OF COMPAGNIES INC 4.75% 30/03/2030	10,626,477	0.35
1,445,000	BAUSCH HEALTH COMPANIES INC 5.00% 144A 30/01/2028	1,214,011	0.04		<i>Metales industriales y minería</i>	21,580,962	0.71
1,010,000	BAUSCH HEALTH COMPANIES INC 5.25% 144A 30/01/2030	858,943	0.03	4,250,000	ASIA ALUMINUM HOLDINGS LTD 0% 144A 23/12/2049 DEFAULTED	4	0.00
30,000	BAUSCH HEALTH COMPANIES INC 5.875% 144A 15/05/2023	26,735	0.00	1,540,000	CLEVELAND CLIFFS INC 6.75% 144A 15/03/2026	1,334,788	0.04
1,300,000	BAUSCH HEALTH COMPANIES INC 7.25% 144A 30/05/2029	1,216,894	0.04	935,000	CLEVELAND CLIFFS INC 9.875% 144A 17/10/2025	873,305	0.03
4,150,000	CARDINAL HEALTH INC 4.90% 15/09/2045	4,330,721	0.14	5,354,000	FIRST QUANTUM MINERALS LTD 7.25% 144A 01/04/2023	4,555,441	0.15
2,714,000	PAR PHARMACEUTICAL COS INC 7.50% 144A 01/04/2027	2,481,976	0.08	15,214,000	FREEMPORT MCMORAN INC 5.45% 15/03/2043	13,341,288	0.44
11,676,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 3.15% 01/10/2026	9,274,267	0.31	1,625,000	STEEL DYNAMICS INC 3.25% 15/01/2031	1,476,136	0.05
2,048,000	VALEANT PHARMACEUTICALS 8.50% 144A 31/01/2027	1,947,082	0.06		<i>Petróleo, gas y carbón</i>	175,505,604	5.79
	<i>Industria general</i>	31,707,075	1.05	4,430,000	APACHE CORP 4.25% 15/01/2030	3,418,710	0.11
3,125,000	CARGILL INC 2.125% 144A 23/04/2030	2,919,662	0.10	8,020,000	APACHE CORP 4.375% 15/10/2028	6,333,847	0.21
2,400,000	ENN ENERGY HLD BONDS 6.00% 144A 13/05/2021	2,205,472	0.07	14,670,000	CENOVUS ENERGY 6.75% 15/11/2039	12,845,638	0.43
4,545,000	GENERAL ELECTRIC CO 4.25% 01/05/2040	3,982,495	0.13	6,868,000	ENABLE MIDSTREAM PARTNERS LP 4.40% 15/03/2027	5,647,029	0.19
5,135,000	GENERAL ELECTRIC CO 4.35% 01/05/2050	4,540,142	0.15	11,767,000	ENABLE MIDSTREAM PARTNERS LP 4.95% 15/05/2028	9,724,080	0.33
5,975,000	GREIF INC 6.50% 144A 01/03/2027	5,432,562	0.18	1,368,000	ENERGY TRANSFER PARTNERS LP VAR PERPETUAL USD (ISIN US29278NAB91)	968,994	0.03
4,160,000	HOWMET AEROSPACE 6.875% 01/05/2025	4,029,383	0.13	10,415,000	ENERGY TRANSFER PARTNERS LP VAR PERPETUAL USD (ISIN US29278NAT00)	7,974,849	0.26
6,504,000	NEPTUNE ENERGY BOND CO PLC 6.625% 144A 15/05/2025	5,090,857	0.17	3,480,000	ENERGY TRANSFER PARTNERS LP 6.00% 15/06/2048	3,275,147	0.11
4,204,000	TRONOX INC 6.50% 144A 15/04/2026	3,506,502	0.12	960,000	ENERGY TRANSFER PARTNERS LP 6.125% 15/12/2045	900,702	0.03
	<i>Industrias químicas</i>	23,938,700	0.79	3,062,000	ENERGY TRANSFER PARTNERS LP 6.50% 01/02/2042	2,985,010	0.10
2,210,000	CF INDUSTRIES INC 4.95% 01/06/2043	2,125,685	0.07	585,000	ENLINK MIDSTREAM LLC 5.375% 01/06/2029	391,981	0.01
6,023,000	CF INDUSTRIES INC 5.375% 15/03/2044	5,811,981	0.20	11,195,000	ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047	6,202,677	0.20
945,000	LYONDELLBASELL INDUSTRIES 0% 15/08/2015 DEFAULTED	1	0.00	4,448,000	ENLINK MIDSTREAM PARTNERS LP 5.60% 01/04/2044	2,432,232	0.08
1,672,000	NOVA CHEMICALS CORP CORP 5.00% 144A	1,385,342	0.05	5,200,000	FTS INTERNATIONAL INC 6.25% 01/05/2022	1,572,292	0.05
1,621,000	NOVA CHEMICALS CORP CORP 5.25% 144A	1,272,676	0.04	2,840,000	HESS MIDSTREAM PART 5.125% 144A 15/06/2028	2,436,309	0.08
1,865,000	OCI N V 3.125% 144A 01/11/2024	1,829,145	0.06	11,045,000	KINDER MORGAN INC 5.05% 15/02/2046	11,302,994	0.38
2,517,000	OCI N V 5.25% 144A 01/11/2024	2,159,591	0.07	5,470,000	MARATHON PETROLEUM CORPORATION 5.375% 01/10/2022	4,897,748	0.16
2,489,000	OCI N V 6.625% 144A 15/04/2023	2,246,505	0.07	542,000	MEG ENEGRY CORP 6.50% 144A 15/01/2025	450,553	0.01
1,970,000	POLYONE CORPORATION 5.75% 144A 15/05/2025	1,808,764	0.06	2,431,000	MEG ENEGRY CORP 7.00% 144A 31/03/2024	1,857,584	0.06
1,295,000	SYNTHOMER PLC 3.875% 144A 01/07/2025	1,315,461	0.04	3,040,000	MEG ENEGRY CORP 7.125% 144A 01/02/2027	2,254,334	0.07
4,420,000	TRONOX LTD 6.50% 144A 01/05/2025	3,983,549	0.13	3,110,000	MIDWEST CONNECTOR CAPITAL COMPANY LLC 4.625% 144A 01/04/2029	3,004,820	0.10
	<i>Ingeniería industrial</i>	3,815,470	0.13	9,200,000	MPLX LP 4.875% 01/12/2024	9,112,722	0.30
1,213,000	AMSTED INDUSTRIES INC 5.625% 144A 01/07/2027	1,116,032	0.04	3,705,000	NAKILAT INC 6.267% 144A 31/12/2033	2,992,048	0.10
3,027,000	STANLEY BLACK AND DECKER INC VAR 15/03/2060	2,699,438	0.09	3,150,000	NEWFIELD EXPLORATION CO 5.625% 01/07/2024	2,668,855	0.09
	<i>Inversión y servicios inmobiliarios</i>	13,315,030	0.44	2,640,000	NOVELIS INC 4.75% 144A 30/01/2030	2,249,224	0.07
11,500,000	AT SECURITIES BV VAR PERPETUAL	10,256,057	0.34	6,000,000	ONEOK INC 6.875% 30/09/2028	5,846,179	0.19
3,645,000	SIMON PROPERTY GROUP LP 3.25% 13/09/2049	3,058,973	0.10	2,435,000	PBF HOLDING COMPANY LLC 9.25% 144A 15/05/2025	2,316,768	0.08
	<i>Materiales industriales</i>	15,708,217	0.52				
6,500,000	INTERNATIONAL PAPER CO 6.00% 15/11/2041	7,587,375	0.25				
4,733,000	INTERNATIONAL PAPER CO 7.30% 15/11/2039	5,954,229	0.20				

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
3,706,000	PETROLEOS MEXICANOS PEMEX 5.35% 12/02/2028	2,772,612	0.09		<i>Seguros de no vida</i>	45,980,037	1.52
14,250,000	PHILLIPS 66 PARTNERS LP 3.75% 01/03/2028	13,572,485	0.46	400,000	AXA SA VAR 17/01/2047	399,037	0.01
2,244,000	PRECISION DRILLING CORP 7.125% 144A 15/01/2026	1,261,467	0.04	7,667,000	AXA SA 8.60% 15/12/2030	9,914,094	0.33
4,315,000	SABINE PASS LIQUEFACTION LLC 5.00% 15/03/2027	4,296,386	0.14	1,300,000	FIRST COAST RE LTD VAR 07/06/2021	1,144,206	0.04
3,376,000	SUNOCO LOGISTICS PARTNERS 5.40% 01/10/2047	2,961,015	0.10	2,020,000	LIBERTY MUTUAL GROUP INC VAR 144A 23/05/2059	1,954,663	0.06
1,698,000	SUNOCO LOGISTICS PARTNERS 6.10% 15/02/2042	1,564,733	0.05	10,530,000	LIBERTY MUTUAL INSURANCE COMPANY 7.697% 144A 15/10/2097	14,225,657	0.47
3,152,000	TRANSOCEAN INC 6.80% 15/03/2038	778,634	0.03	3,300,000	LIBERTY MUTUAL INSURANCE COMPANY 8.50% 144A 15/05/2025	3,695,022	0.12
886,000	TRANSOCEAN INC 8.00% 144A 01/02/2027	436,918	0.01	1,000,000	LION II RE DESIGNATED ACTIVITY COMPANY VAR 15/07/2021	993,700	0.03
7,765,000	VALERO ENERGY CORP 6.625% 15/06/2037	9,154,010	0.30	500,000	MONA LISA RE LTD VAR 09/01/2023	442,550	0.01
3,941,000	WILLIAMS COMPANIES INC 5.75% 24/06/2044	4,061,530	0.13	250,000	RESIDENTIAL REINS VAR 06/06/2027	223,089	0.01
7,350,000	WILLIAMS COMPANIES INC 7.50% 15/01/2031	8,472,643	0.28	1,000,000	RESIDENTIAL REINSURANCE 2019 LTD VAR 06/12/2023	870,097	0.03
6,768,000	WILLIAMS COMPANIES INC 7.75% 15/06/2031	7,590,928	0.25	3,400,000	RESIDENTIAL REINSURANCE 2019 LTD VAR 144A 06/12/2023	2,999,804	0.10
15,550,000	YPF SOCIEDAD ANONIMA 16.50% 144A 09/05/2022	106,117	0.00	2,000,000	URSA RE LTD VAR 10/12/2020 USD (ISIN US90323WAG50)	1,777,412	0.06
3,825,000	YPF SOCIEDAD ANONIMA 6.95% 144A 21/07/2027	2,412,800	0.08	600,000	URSA RE LTD VAR 10/12/2020 USD (ISIN US90323WAH34)	533,384	0.02
	<i>Productores de alimentos</i>	5,534,867	0.18	2,000,000	URSA RE LTD VAR 10/12/2022	1,742,866	0.06
4,538,000	MINERVA LUXEMBOURG SA 5.875% 144A 19/01/2028	3,956,907	0.13	1,250,000	URSA RE LTD VAR 24/09/2021	1,089,069	0.04
1,750,000	MINERVA LUXEMBOURG SA 6.50% 144A 20/09/2026	1,577,960	0.05	3,142,000	WAND MERGER 8.125% 144A 15/07/2023	2,871,567	0.09
	<i>Proveedores de atención sanitaria</i>	28,377,106	0.94	1,171,000	WAND MERGER 9.125% 144A 15/07/2026	1,103,820	0.04
5,716,000	CENTENE CORP 3.375% 15/02/2030	5,144,884	0.17		<i>Seguros de vida</i>	54,031,372	1.78
1,565,000	CENTENE CORP 4.25% 15/12/2027	1,439,016	0.05	11,942,000	CNO FINANCIAL GROUP INC 5.25% 30/05/2029	11,518,238	0.38
3,125,000	CENTENE CORP 4.625% 15/12/2029	2,943,674	0.10	11,345,000	FARMERS INSURANCE EXCHANGE VAR 144A 01/11/2057	10,227,874	0.34
6,796,000	HCA INC 3.50% 01/09/2030	5,809,956	0.19	2,800,000	LONG POINT RE III LTD VAR 01/06/2022	2,440,262	0.08
4,603,000	HEALTH CARE SERVICE CORP 3.20% 144A 01/06/2050	4,188,539	0.14	8,505,000	NATIONWIDE MUTUAL INSURANCE COMPANY 4.35% 144A 30/04/2050	8,027,973	0.26
1,663,000	IQVIA INC 2.25% 144A 15/01/2028	1,602,866	0.05	3,360,000	NEW YORK LIFE INSURANCE CO 3.75% 144A 15/05/2050	3,382,392	0.11
1,730,000	LIFEPOINT HEALTH INC 6.75% 144A 15/04/2025	1,584,857	0.05	12,224,000	PRUDENTIAL FINANCIAL INC 3.00% 10/03/2040	11,254,047	0.37
1,235,000	LIFEPOINT HEALTH INC 9.75% 144A 01/12/2026	1,135,762	0.04	3,000,000	RESIDENTIAL REINSURANCE 2017 LTD VAR 06/06/2021	2,624,182	0.09
1,400,000	MEDNAX INC 5.25% 144A 01/12/2023	1,242,530	0.04	2,250,000	RESIDENTIAL REINSURANCE 2017 LTD VAR 06/12/2024	1,855,351	0.06
1,335,000	MOLINA HEALTHCARE INC 4.375% 144A 15/06/2028	1,193,613	0.04	1,250,000	RESIDENTIAL REINSURANCE 2018 LTD VAR 06/06/2025	1,072,820	0.04
2,370,000	TENET HEALTHCARE CORP 5.125% 144A 01/11/2027	2,091,409	0.07	500,000	VITALITY RE IX LTD VAR 09/01/2025	375,618	0.01
	<i>Proveedores de servicios de telecomunicaciones</i>	36,238,699	1.20	500,000	VITALITY RE VI LTD VAR 08/01/2021 USD (ISIN US92848LAA44)	424,587	0.01
7,606,000	ALTICE FRANCE SA 5.50% 144A 15/01/2028	6,858,775	0.23	1,000,000	VITALITY RE VI LTD VAR 08/01/2021 USD (ISIN US92848LAB27)	828,028	0.03
8,010,000	AT&T INC 3.65% 01/06/2051	7,474,122	0.26		<i>Servicios al consumidor</i>	2,653,202	0.09
6,410,000	AT&T INC 3.85% 01/06/2060	6,105,323	0.20	3,175,000	SOTHEBY S 7.375% 144A 15/10/2027	2,653,202	0.09
2,400,000	CENTURYLINK INC 4.00% 144A 15/02/2027	2,074,847	0.07		<i>Servicios de desechos y eliminación de residuos</i>	5,680,690	0.19
2,490,000	FRONTIER COMMUNICATIONS CORPORATION 0% 15/04/2022 DEFAULTED	723,478	0.02	4,823,000	COVANTA HOLDING CORP 6.00% 01/01/2027	4,354,462	0.15
946,000	FRONTIER COMMUNICATIONS CORPORATION 7.125% 15/01/2023	253,996	0.01	1,853,000	TERVITA ESCROW CORP 7.625% 144A 01/12/2021	1,326,228	0.04
4,490,000	LEVEL 3 FINANCING INC 4.625% 144A 15/09/2027	4,036,862	0.13				
1,110,000	MILLICOM INTL CELLULAR SA 6.25% 144A 25/03/2029	1,056,830	0.03				
4,965,000	NETFLIX INC 3.625% 144A 15/06/2030	5,120,553	0.17				
2,713,000	SPRINT CORPORATION 7.25% 15/09/2021	2,533,913	0.08				

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
	<i>Servicios de finanzas y crédito</i>				
3,126,000	7,645,054	0.25	1,255,000	1,164,033	0.04
	FREEDOM MORTGAGE CO 8.25% 144A 15/04/2025	0.09	15/06/2030	MARRIOTT INTERNATIONAL INC 4.625%	
4,100,000	2,756,622		745,000	723,217	0.02
	SBA TOWER TRUST 3.869% 144A 15/10/2049	0.12	01/05/2025	MARRIOTT INTERNATIONAL INC 5.75%	
1,250,000	3,826,964		2,514,000	2,337,014	0.08
	VITALITY RE X LTD VAR 10/01/2023 USD (ISIN KY92850FAA20)	0.04	01/06/2025	ROYAL CARIBBEAN CRUISES LTD 11.50% 144A	
	<i>Servicios de soporte industrial</i>		3,530,000	3,273,850	0.11
		1.28		SANDS CHINA 4.375% 144A 18/06/2030	
3,615,000	38,747,945			18,032,460	0.59
	ADANI TRANSMISSION LTD 4.25% 144A 21/05/2036	0.10		Bonos convertibles	
12,075,000	3,095,777			<i>Banca de inversión y servicios de intermediación</i>	0.18
3,680,000	11,015,541	0.37	51,000	41,887	0.00
	GARDA WORLD SECURITY CORP 4.625% 144A 15/02/2027	0.11	2,688,000	2,343,884	0.08
1,155,000	976,328	0.03		JAZZ INVESTMENTS I LTD 1.50% 15/08/2024 CV	
	LAMAR MEDIA CORPORATION 3.75% 144A 15/02/2028		3,395,000	3,197,584	0.10
740,000	633,607	0.02		TEVA PHARMACEUTICAL FINANCE LLC 0.25% 01/02/2026 CV	
1,340,000	1,207,527	0.04		TRICIDA INC 3.50% 15/05/2027 CV	
2,865,000	2,648,190	0.09		<i>Industria farmacéutica y biotecnología</i>	0.25
11,706,000	9,849,549	0.32	4,400,000	3,760,107	0.12
	PRIME SECURITY SERVICES BORROWER LLC 5.75% 144A 15/04/2026		4,376,000	3,798,273	0.13
5,189,000	5,211,731	0.17		EXACT SCIENCE CORP 0.375% 01/03/2028 CV	
713,000	878,625	0.03		INSMED INC 1.75% 15/01/2025 CV	
	<i>Software y servicios informáticos</i>			<i>Viajes y Ocio</i>	0.16
		1.29	2,461,000	2,403,559	0.08
18,985,000	18,085,403	0.60	2,330,000	2,487,166	0.08
18,460,000	15,318,357	0.51		Títulos respaldados por activos y títulos con respaldo hipotecario	34.76
1,775,000	1,525,229	0.05		<i>Banca de inversión y servicios de intermediación</i>	0.13
1,480,000	1,053,743	0.03			
1,480,000	1,059,449	0.03	1,000,000	890,901	0.03
2,713,000	2,146,837	0.07	750,000	666,149	0.02
	SCIENTIFIC GAMES INTERNATIONAL INC 7.00% 144A 15/05/2028		2,000,000	1,813,097	0.06
	SCIENTIFIC GAMES INTERNATIONAL INC 7.25% 144A 15/11/2029		1,000,000	604,118	0.02
	SCIENTIFIC GAMES INTERNATIONAL INC 8.25% 144A 15/03/2026			<i>Industria general</i>	0.05
	<i>Tabaco</i>				
2,010,000	1,962,155	0.06	1,600,000	1,377,405	0.05
	ALTRIA GROUP INC 4.45% 06/05/2050	0.06		<i>Servicios de finanzas y crédito</i>	34.44
	<i>Transporte industrial</i>		1,600,000	915,281	0.03
48,500,000	18,447,749	0.61	2,000,000	1,175,250	0.04
	RED DE CARRETAS DE OCCIDENTE SAPIB DE CV 9.00% 144A 10/06/2028	0.06	3,500,000	2,484,824	0.08
3,675,000	3,336,032	0.11		AIG FINANCIAL PRODUCTS CORP FRN 25/10/2032	
9,027,000	9,060,033	0.30	3,500,000	2,819,679	0.09
4,535,000	4,234,854	0.14		ALLEGANY PARK CLO LTD VAR 20/01/2033 USD (ISIN US01714PAA75)	
	<i>Viajes y Ocio</i>		1,500,000	1,300,915	0.04
13,915,000	35,448,993	1.17		ALLEGANY PARK CLO LTD VAR 20/01/2033 USD (ISIN US017154AJ49)	
3,160,000	14,619,391	0.49	1,500,000	1,474,191	0.05
2,723,000	2,834,617	0.09		AMERICAN HOMES 4 RENT 2014 SFR2 TR 5.149% 17/10/2036	
3,520,000	2,628,071	0.09	2,500,000	2,414,319	0.08
410,000	3,122,494	0.10		AMERICAN HOMES 4 RENT 2014 SFR3 TR 4.596% 17/12/2024	
435,000	366,030	0.01	330,000	318,654	0.01
	HILTON DOMESTIC OPERATING COMPANY INC 5.375% 144A 01/05/2025			AMERICAN HOMES 4 RENT 2014 SFR3 TR 5.04% 17/12/2024	
4,375,000	393,189	0.01	2,100,000	2,044,225	0.07
	HILTON DOMESTIC OPERATING COMPANY INC 5.75% 144A 01/05/2028			AMERIN HOMES 4 RENT 2015 SFR1 TR 4.11% 17/04/2045	
	INTERNATIONAL GAME TECHNOLOGY PLC 6.50% 144A 15/02/2025	0.13	2,000,000	1,485,566	0.05
				ASSURANT CLO II LTD FRN 20/04/2031	

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
4,000,000	ASSURANT CLO II LTD FRN 20/10/2029	2,699,397	0.09	2,000,000	COLONY AMRCAN FINANCE 2016 2 LTD VAR 15/11/2048	1,845,298	0.06
350,000	AXIS EQUIP FIN RECEIVABLES III PLC 5.36% 22/04/2024	318,657	0.01	1,500,000	COMM MORTGAGE 2013-LC13 VAR 10/08/2048	1,025,654	0.03
3,563,000	AXIS EQUIP FIN RECEIVABLES III PLC 5.45% 20/11/2023	3,305,702	0.11	4,750,000	COMM 2015 DC 1 MORTGAGE TRUST VAR 10/02/2048	4,282,014	0.14
400,000	AXIS EQUIP FIN RECEIVABLES III PLC 7.30% 20/05/2026	365,829	0.01	3,000,000	COMM 2016 CCRE28 MORTGAGE TRUST 3.651% 10/02/2049	2,689,162	0.09
1,667,000	AXIS EQUIP FIN RECEIVABLES III PLC 7.39% 22/06/2026	1,550,115	0.05	3,200,000	COMMERCIAL MORTGAGE TRUST BACKED SECURITIES VAR 10/10/2049	2,568,291	0.08
2,000,000	BATTALION CLO VII LTD VAR 17/07/2028	1,074,767	0.04	3,750,000	COMMERCIAL MORTGAGE TRUST VAR 10/04/2029	3,084,204	0.10
4,000,000	BATTALION CLO X LTD FRN 15/07/2031	3,339,401	0.11	3,150,000	COMMERCIAL MORTGAGE TRUST VAR 10/10/2046	2,723,264	0.09
50,000,000	BAYVIEW COMMERCIAL ASSET TRUST 2007-2 VAR 25/07/2037	8	0.00	2,445,000	COMMERCIAL MORTGAGE TRUST 3.178% 10/02/2035	2,310,456	0.08
5,560,000	BAYVIEW OPPORTUNITY MASTER FUND IVB TRUST 2017 SPL4 VAR 28/05/2069	5,219,094	0.17	1,350,000	CONN FUNDING II L P 4.65% 15/01/2023	160,002	0.01
3,200,000	BAYVIEW OPPORTUNITY MASTER FUND IVB TRUST 2017 SPL4 VAR 28/06/2057	2,992,522	0.10	1,772,000	CREDIT SUISSE COMMERCIAL MORTGAGE TRUST VAR 25/08/2043	1,169,750	0.04
3,215,000	BAYVIEW OPPORTUNITY MASTER FUND VAR 28/11/2053	3,048,047	0.10	932,000	CREDIT SUISSE MORTGAGE TRUST VAR 25/01/2045	704,120	0.02
2,000,000	BDS 2018 FL2 A FRN 16/02/2037	1,626,675	0.05	7,316,000	CREDIT SUISSE MORTGAGE TRUST VAR 25/02/2048	6,204,197	0.20
2,500,000	BEAR STEARNS STRUCTURED PRODUCTS TRUST 2007 EMX1 VAR 25/03/2037	1,438,633	0.05	1,799,000	CREDIT SUISSE MORTGAGE VAR 25/02/2043	1,042,667	0.03
2,430,000	BELLEMEADE RE 2018 3 LTD FRN 25/10/2028	2,008,659	0.07	6,355,000	CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST VAR 01/11/2048	3,888,294	0.13
3,425,000	BENCHMARK MORTGAGE TRUST 3.944% 15/07/2051	3,554,764	0.12	5,317,000	CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST VAR 15/04/2050	4,368,182	0.14
3,100,000	BTH MTGE FRN 01/08/2021	2,682,145	0.09	1,750,000	CSAIL 2016 C6 COMMERCIAL MORTGAGE TRUST VAR 15/01/2049	1,160,884	0.04
600,000	B2R MORTGAGE TRUST VAR 15/05/2048	522,950	0.02	2,100,000	CSMC TRUST 2015 WIN1 VAR 25/07/2043	1,355,267	0.04
1,444,000	C BASS MORTGAGE LOAN ASSET BACKED CERTIFICATE SERIES 2006 CB9 VAR 25/03/2045	931,490	0.03	4,500,000	CUMERLAND PARK CLO LTD FRN 20/07/2028	3,451,263	0.11
3,457,000	C BASS MORTGAGE LOAN ASSET BACKED CERTIFICATE SERIES 2006 CB9 VAR 25/10/2044	2,536,748	0.08	2,910,000	DBGS MORTGAGE TRUST 5.237% 15/09/2031	2,535,964	0.08
1,485,000	C SMC TRUST 2013 6 VAR 25/08/2043	555,573	0.02	1,750,000	DEEPHAVEN RESIDENTIAL MORTGAGE VAR 25/12/2057 USD (ISIN US24380PAB04)	398,717	0.01
4,730,000	CASCADE FUNDING MORTGAGE TRUST 2018 VAR 25/10/2068	4,058,309	0.13	750,000	DRUG ROYALTY II 4.27% 15/10/2031	482,759	0.02
1,750,000	CAZENOVIA CREEK FUNDING I LLC 3.984% 15/07/2030	518,675	0.02	2,000,000	ELM TRUST 4.163% 20/06/2025	247,715	0.01
2,900,000	CD 2007-CD4 COMMERCIAL MORTGAGE TRUST 4.013% 15/08/2051	3,001,286	0.10	2,000,000	ELM TRUST 5.584% 20/10/2027	1,764,431	0.06
2,200,000	CFCRE COMMERCIAL MORTGAGE TRUST 6.099% 15/02/2033	1,850,235	0.06	3,000,000	EVERBANK MORTGAGE LOAN TURST 2013-2 VAR 25/06/2043	1,203,189	0.04
3,000,000	CFCRE 2016 C3 MORTGAGE TRUST 3.597% 10/01/2048	2,949,099	0.10	3,040,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/01/2031 USD (ISIN US30711XY321)	2,716,501	0.09
2,375,000	CG-CCRE COML MTG TR 2014-FL1 FRN 15/06/2031 USD (ISIN US12528MAE93)	1,902,617	0.06	3,120,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/02/2040 USD (ISIN US20753VBE74)	2,639,258	0.09
400,000	CIG AUTO RECEIVABLES TRUST 2017-1 5.33% 16/12/2024	357,053	0.01	3,940,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/02/2040 USD (ISIN US20753VCZ94)	3,422,717	0.11
7,400,000	CITIGROUP COMMERCIAL MORTGAGE TRUST 2014-GC23 3.744% 10/03/2051	7,540,675	0.25	2,850,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/04/2031 USD (ISIN US20753QAF63)	2,530,838	0.08
12,250,000	CITIGROUP MORTGAGE LOAN TRUST VAR 25/10/2043	4,167,374	0.14	2,680,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/06/2039	2,217,260	0.07
11,780,000	CITIGROUP MOSTGAGE LOAN TRUST 2018-RP1 VAR 25/09/2064 USD (ISIN US17326QAB95)	10,520,388	0.36	2,430,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/07/2030	2,031,532	0.07
9,500,000	CITIGROUP MOSTGAGE LOAN TRUST 2018-RP1 VAR 25/09/2064 USD (ISIN US17326QAC78)	7,767,201	0.26	12,520,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/08/2030	8,566,642	0.28
2,000,000	COLONY AMERICAN FINANCE LTD VAR 15/06/2048	1,838,041	0.06	1,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/10/2039	872,003	0.03
800,000	COLONY AMERICAN FINANCE LTD VAR 15/10/2049	714,051	0.02	6,850,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/11/2039 USD (ISIN US20754PAC41)	4,406,851	0.15
				4,100,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/11/2039 USD (ISIN US20754PAD24)	2,909,660	0.10

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
10,439,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/03/2031	6,262,302	0.21	925,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/01/2042 USD (ISIN US3138E5FZ68)	123,103	0.00
10,521,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/06/2048	675,557	0.02	4,585,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/02/2042 USD (ISIN US3138E4ZL87)	1,391,838	0.05
10,565,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/07/2049	1,031,815	0.03	1,744,510	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/02/2042 USD (ISIN US3138E6YW00)	93,485	0.00
26,514,600	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/08/2041	743,310	0.02	11,005,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/02/2042 USD (ISIN US31417BA312)	1,933,104	0.06
7,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/08/2049 USD (ISIN US3136B5SU01)	735,371	0.02	1,911,373	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/02/2044	637,424	0.02
6,975,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/08/2049 USD (ISIN US3136B5TL92)	560,607	0.02	14,720,743	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/04/2039	1,221,497	0.04
13,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.00% 01/07/2050*	11,845,869	0.40	5,216,159	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/04/2041	1,151,388	0.04
2,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.00% 25/05/2028*	1,842,335	0.06	5,979,118	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/04/2042 USD (ISIN US3138EDE727)	1,630,500	0.05
28,200,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 25/06/2043*	26,177,005	0.87	2,150,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/04/2042 USD (ISIN US3138EE3Z01)	93,793	0.00
7,215,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/01/2047	5,018,810	0.17	4,350,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/04/2042 USD (ISIN US3138EE4A41)	793,571	0.03
10,666,076	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/05/2030	3,812,416	0.13	3,080,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/04/2047 USD (ISIN US3140GPS581)	2,106,294	0.07
5,685,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/05/2031	2,990,280	0.10	4,845,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/04/2047 USD (ISIN US3140J5E709)	2,790,278	0.09
14,330,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/05/2043 USD (ISIN US3138WTUN49)	5,721,759	0.19	17,465,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/05/2042	2,877,137	0.09
1,050,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/05/2046 USD (ISIN US3138YVGN33)	635,139	0.02	701,129	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/05/2042 USD (ISIN US3138EBLT04)	217,328	0.01
11,223,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/07/2048*	10,524,841	0.36	567,455	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/05/2045	237,027	0.01
1,735,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/09/2049	1,594,766	0.05	325,808	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/06/2042	66,367	0.00
3,658,457	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/10/2030	1,923,478	0.06	131,127	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/06/2045	49,759	0.00
10,250,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/01/2047 USD (ISIN US3140F9VT99)	6,631,619	0.22	1,525,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/06/2047 USD (ISIN US3140FM7M24)	827,144	0.03
550,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/02/2045 USD (ISIN US3138EPDY76)	283,289	0.01	400,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/06/2047 USD (ISIN US3140GRN349)	300,686	0.01
7,650,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/06/2045 USD (ISIN US3138YKFW85)	3,666,832	0.12	127,760	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/06/2049	124,662	0.00
1,060,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/06/2046	694,442	0.02	221,834	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/07/2045	147,045	0.00
5,325,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/07/2042	1,849,450	0.06	2,625,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/07/2047	1,846,164	0.06
310,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/07/2047	225,629	0.01	23,460,485	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/08/2042	5,576,276	0.18
6,175,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/09/2045	4,006,843	0.13	3,933,600	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/08/2043 USD (ISIN US3138X1N937)	1,030,531	0.03
12,594,497	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/09/2049	11,749,852	0.40	14,600,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/10/2040	4,069,801	0.13
570,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/10/2046 USD (ISIN US3140FHLH80)	313,430	0.01	3,125,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/10/2042	885,623	0.03
30,288,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 31/07/2047*	28,364,873	0.95	396,312	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/10/2042 USD (ISIN US31417DEE94)	144,556	0.00
8,024,141	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/01/2042 USD (ISIN US3138AUN605)	1,069,376	0.04	1,942,024	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/11/2043 USD (ISIN US3138XBJM77)	609,908	0.02
14,755,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/01/2042 USD (ISIN US3138AWN16)	3,968,497	0.13	6,493,748	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/11/2043 USD (ISIN US3138X8YD76)	2,978,026	0.10
9,050,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/01/2042 USD (ISIN US3138AWN03)	1,580,474	0.05	296,973	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/11/2048	170,263	0.01

* Títulos por anunciar (PA), consúltense la nota 2.

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
13,354,329	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/12/2040 USD (ISIN US3138A4QJ72)	3,734,733	0.12	158,269	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/04/2044	20,062	0.00
5,360,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/12/2040 USD (ISIN US31419AVT14)	1,544,495	0.05	5,017,995	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/05/2023	143,440	0.00
1,700,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/12/2041	165,277	0.01	19,339,774	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/06/2035	486,730	0.02
3,075,846	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/12/2042	589,884	0.02	1,100,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/06/2040	110,038	0.00
477,704	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/12/2044	194,919	0.01	62,920	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/07/2022 USD (ISIN US31412X2U70)	638	0.00
7,600,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 31/07/2047*	7,171,230	0.24	2,066,921	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/07/2022 USD (ISIN US31412X7G32)	12,397	0.00
19,638,760	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/01/2044	3,978,986	0.13	1,066,902	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/07/2040	77,987	0.00
8,225,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/02/2044 USD (ISIN US3138WAY76)	1,734,787	0.06	218,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/09/2049 USD (ISIN US3140QBUP17)	176,016	0.01
6,675,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/02/2044 USD (ISIN US3138WBBP99)	1,470,238	0.05	721,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/09/2049 USD (ISIN US3140QBUV84)	696,193	0.02
5,904,321	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/02/2044 USD (ISIN US3138XPG239)	1,243,718	0.04	4,893,904	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/10/2020 USD (ISIN US31406JSA24)	10,001	0.00
2,575,073	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/03/2040	193,852	0.01	600,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/10/2020 USD (ISIN US31407BR275)	309	0.00
28,892,563	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/03/2042	4,682,759	0.15	2,111,799	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/10/2020 USD (ISIN US31407FC997)	780	0.00
7,773,672	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/04/2044	993,966	0.03	7,312,433	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/10/2043	923,294	0.03
800,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/05/2041 USD (ISIN US3138AFXA35)	87,746	0.00	2,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.50% 01/03/2021	1,389	0.00
3,677,375	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/05/2041 USD (ISIN US3138AGA734)	359,381	0.01	2,750,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.50% 01/04/2034 USD (ISIN US31402C4H21)	51,591	0.00
8,450,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/05/2041 USD (ISIN US31416X4Z09)	2,030,239	0.07	1,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.50% 01/04/2034 USD (ISIN US31404KSR40)	32,637	0.00
8,146,974	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/06/2044	2,189,137	0.07	1,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/01/2034	21,646	0.00
332,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/06/2049	220,790	0.01	8,391,400	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/04/2037	207,363	0.01
17,425,835	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/07/2041 USD (ISIN US3138AKVF35)	766,675	0.03	3,679,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/04/2038	67,724	0.00
3,313,115	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/08/2040 USD (ISIN US3128M74W34)	248,592	0.01	1,280,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/07/2038	36,661	0.00
3,070,237	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/08/2040 USD (ISIN US31410LA365)	459,091	0.02	5,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/08/2034	66,858	0.00
1,500,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/11/2041	297,739	0.01	4,500,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/09/2035	65,048	0.00
22,637,681	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/11/2043 USD (ISIN US3138EL7M98)	3,426,930	0.11	22,793,956	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/11/2038	227,477	0.01
2,350,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 25/06/2029	331,271	0.01	750,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/12/2033	16,005	0.00
18,350,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 31/07/2047*	17,556,944	0.59	7,710,000	FINANCE OF AMERICA STRUCTURED SECURITIES TRUST 2017 HB1 2.00% 26/12/2068	6,792,287	0.22
1,426,179	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/01/2041	136,190	0.00	3,500,000	FIRST EAGLE COMMERCIAL LOAN FUNDING VAR 25/01/2032	3,208,831	0.11
26,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/01/2045 USD (ISIN US3138EPAL82)	7,022,341	0.23	900,000	FIRST INVESTORS AUTO OWNER TRUST 2018 2 5.36% 15/01/2025	819,966	0.03
2,300,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/02/2022	5,157	0.00	1,598,000	FIRSTKEY MORTGAGE TRUST VAR 25/11/2044	1,252,486	0.04
35,338,858	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/02/2041	4,027,057	0.13	4,250,000	FLAGSTAR MORTGAGE TRUST VAR 25/05/2048	3,643,107	0.12
727,557	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/02/2045	281,748	0.01	750,000	FOURSIGHT CAPITAL AUTO RECEIVABLES TRUST 6.48% 15/06/2026	629,263	0.02
619,893	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/03/2044	150,767	0.00	2,670,000	FREDDIE MAC FRN 25/02/2047 USD (ISIN US35564ACB52)	2,236,095	0.07

* Títulos por anunciar (PA), consúltense la nota 2.

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
2,000,000	FREDDIE MAC FRN 25/02/2049	1,699,013	0.06	1,127,715	FREDDIE MAC 6.00% 01/03/2033	4,909	0.00
3,090,000	FREDDIE MAC FRN 25/02/2050 USD (ISIN US35565KBD90)	2,279,730	0.08	2,238,093	FREDDIE MAC 6.00% 01/04/2035	12,122	0.00
2,655,000	FREDDIE MAC FRN 25/03/2029 USD (ISIN US3137G0LH07)	155,814	0.01	5,151,962	FREDDIE MAC 6.00% 01/06/2039	103,726	0.00
6,515,000	FREDDIE MAC FRN 25/03/2050 USD (ISIN US35565LAH96)	5,627,333	0.19	2,128,163	FREDDIE MAC 6.00% 01/10/2032	2,751	0.00
8,000,000	FREDDIE MAC FRN 25/09/2048	7,116,989	0.23	1,151,218	FREDDIE MAC 6.00% 01/11/2033	10,130	0.00
3,000,000	FREDDIE MAC FRN 25/09/2048 USD (ISIN US35563WBE30)	2,176,815	0.07	1,135,350	FREDDIE MAC 6.00% 01/12/2036	17,220	0.00
5,120,000	FREDDIE MAC FRN 25/10/2048 USD (ISIN US35563XAH52)	4,431,055	0.15	3,500,000	FREMF MORTGAGE TRUST VAR 25/06/2028	2,450,034	0.08
9,325,000	FREDDIE MAC FRN 25/10/2048 USD (ISIN US35563XBD30)	7,930,017	0.26	1,545,000	FREMF MORTGAGE TRUST VAR 25/10/2033	1,307,262	0.04
4,150,000	FREDDIE MAC FRN 25/10/2048 USD (ISIN US35563XBE13)	3,686,446	0.12	3,000,000	FREMF MORTGAGE TRUST VAR 25/11/2032	2,486,372	0.08
3,000,000	FREDDIE MAC FRN 25/12/2030	2,558,095	0.08	3,745,000	FREMF MORTGAGE VAR 25/01/2049	3,559,819	0.12
49,894,608	FREDDIE MAC VAR 15/07/2042	2,369,257	0.08	3,400,000	FREMF 2017-K727 MORTGAGE TRUST VAR 25/07/2024	3,067,708	0.10
20,010,000	FREDDIE MAC VAR 15/08/2042	1,487,292	0.05	1,850,000	FREMF 2018 K73 MORTGAGE TRUST VAR 25/07/2027	1,789,169	0.06
5,350,000	FREDDIE MAC VAR 25/04/2048	4,898,388	0.16	1,000,000	FREMF 2018 K730 MORTGAGE TRUST VAR 25/10/2031	700,217	0.02
5,572,894	FREDDIE MAC 3.00% 01/02/2047	3,795,007	0.13	3,713,000	FREMF 2018 K74 MORTGAGE TRUST VAR 25/09/2028	3,348,077	0.11
730,000	FREDDIE MAC 3.00% 01/03/2047	562,123	0.02	5,000,000	FRESB MULTI FAMILY MTGE PASS THROUGH FRN 25/10/2037	2,927,461	0.10
1,876,928	FREDDIE MAC 3.00% 01/12/2046 USD (ISIN US3132WJ6G13)	1,312,714	0.04	33,310,000	GINNIE MAE VAR 20/09/2049	2,544,921	0.08
6,616,982	FREDDIE MAC 3.50% 01/07/2046 USD (ISIN US31335AWT14)	3,993,379	0.13	1,650,000	GNMA I AND II SINGLE ISSUER 3.50% 20/03/2046	1,076,584	0.04
4,100,000	FREDDIE MAC 3.50% 01/10/2040	1,094,564	0.04	1,975,000	GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184JAM27)	727,089	0.02
5,535,300	FREDDIE MAC 3.50% 01/11/2028	1,775,607	0.06	1,859,804	GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184NEC11)	863,411	0.03
165,275,000	FREDDIE MAC 3.50% 15/12/2042	7,078,254	0.23	775,000	GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184XM221)	529,490	0.02
6,690,000	FREDDIE MAC 4.00% 01/04/2047 USD (ISIN US3132WMEP57)	4,255,998	0.14	377,179	GNMA I AND II SINGLE ISSUER 4.00% 15/01/2041	47,529	0.00
3,245,000	FREDDIE MAC 4.00% 01/04/2047 USD (ISIN US3132WMG579)	1,717,952	0.06	653,254	GNMA I AND II SINGLE ISSUER 4.00% 15/01/2045	311,328	0.01
2,040,000	FREDDIE MAC 4.00% 01/04/2047 USD (ISIN US3132WMM502)	1,313,006	0.04	2,098,115	GNMA I AND II SINGLE ISSUER 4.00% 15/02/2045	741,602	0.02
415,000	FREDDIE MAC 4.00% 01/05/2046 USD (ISIN US3132WPA60)	286,973	0.01	11,388,005	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36178GJ620)	1,405,033	0.05
194,563	FREDDIE MAC 4.00% 01/05/2046 USD (ISIN US3132WDSH86)	140,002	0.00	14,379,064	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36178GJ703)	2,404,065	0.08
667,093	FREDDIE MAC 4.00% 01/05/2049	511,433	0.02	892,132	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36181CEE49)	51,940	0.00
3,670,000	FREDDIE MAC 4.00% 01/06/2046	1,757,006	0.06	526,726	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36198KYQ83)	79,987	0.00
285,000	FREDDIE MAC 4.00% 01/10/2046	46,127	0.00	6,350,000	GNMA I AND II SINGLE ISSUER 4.00% 15/04/2045	1,844,912	0.06
2,004,808	FREDDIE MAC 4.50% 01/03/2044	392,565	0.01	613,190	GNMA I AND II SINGLE ISSUER 4.00% 15/05/2043	45,538	0.00
986,000	FREDDIE MAC 4.50% 01/07/2049 USD (ISIN US3133KGF527)	628,224	0.02	501,374	GNMA I AND II SINGLE ISSUER 4.00% 15/07/2042	44,618	0.00
5,345,000	FREDDIE MAC 4.50% 01/11/2040	742,799	0.02	12,871,455	GNMA I AND II SINGLE ISSUER 4.00% 15/07/2044	2,754,594	0.09
5,465,144	FREDDIE MAC 4.50% 01/11/2043	845,402	0.03	5,137,530	GNMA I AND II SINGLE ISSUER 4.00% 15/07/2045 USD (ISIN US36185SAK50)	571,325	0.02
1,800,000	FREDDIE MAC 5.00% 01/09/2038	39,080	0.00	526,119	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2044 USD (ISIN US36182R5H39)	103,073	0.00
2,200,000	FREDDIE MAC 5.00% 01/10/2038	49,830	0.00	6,447,281	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2044 USD (ISIN US36182UNQ66)	1,512,060	0.05
500,000	FREDDIE MAC 5.00% 01/11/2034	14,359	0.00	2,879,799	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2045 USD (ISIN US3617A6HP19)	769,880	0.03
10,700,000	FREDDIE MAC 5.00% 01/11/2039	946,465	0.03	906,406	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2041	154,988	0.01
5,617,742	FREDDIE MAC 5.00% 01/12/2020	6,220	0.00	17,823,862	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36182UN526)	4,368,152	0.14
2,515,000	FREDDIE MAC 5.00% 01/12/2039 USD (ISIN US312938HQ90)	419,978	0.01	3,799,073	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36182YU986)	548,284	0.02
3,162,658	FREDDIE MAC 5.50% 01/06/2041	967,195	0.03				
1,250,000	FREDDIE MAC 5.50% 01/11/2034	11,064	0.00				
3,000,000	FREDDIE MAC 6.00% 01/01/2034	104,211	0.00				

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
400,616	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36183B6T02)	86,205	0.00	33,480,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/10/2049	2,848,479	0.09
4,707,498	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36183B6U74)	1,758,142	0.06	48,748,280	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/10/2049 USD (ISIN US38382AFF75)	4,886,041	0.16
10,000,000	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36198VMG94)	1,754,249	0.06	105,064,505	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/10/2049 USD (ISIN US38382AFH32)	7,071,173	0.23
505,801	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36198XBF96)	172,080	0.01	19,131,160	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/12/2049	2,414,794	0.08
315,000	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2045 USD (ISIN US3617A3V982)	68,148	0.00	1,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/01/2035	59,891	0.00
407,518	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2045 USD (ISIN US3617A6YA56)	170,239	0.01	1,500,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/03/2035	80,980	0.00
379,373	GNMA I AND II SINGLE ISSUER 4.00% 15/10/2044 USD (ISIN US36182WBS17)	25,779	0.00	1,620,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/09/2041	210,758	0.01
4,519,822	GNMA I AND II SINGLE ISSUER 4.00% 15/10/2044 USD (ISIN US36183CA552)	778,783	0.03	4,895,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/12/2044	908,686	0.03
216,403	GNMA I AND II SINGLE ISSUER 4.00% 15/11/2040	69,549	0.00	10,940,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/11/2044	1,861,583	0.06
58,722	GNMA I AND II SINGLE ISSUER 4.00% 15/11/2044	21,637	0.00	1,500,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/12/2034	60,667	0.00
1,647,000	GNMA I AND II SINGLE ISSUER 4.50% 15/01/2040	328,085	0.01	4,880,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 5.50% 20/04/2034	195,959	0.01
30	GNMA I AND II SINGLE ISSUER 4.50% 15/03/2036	5	0.00	2,471,432	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/01/2033	33,048	0.00
5,886,770	GNMA I AND II SINGLE ISSUER 4.50% 15/03/2041	502,140	0.02	2,531,043	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/07/2033 USD (ISIN US36200MQ559)	89,538	0.00
34,416,749	GNMA I AND II SINGLE ISSUER 4.50% 15/04/2039	1,250,260	0.04	561,329	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/07/2033 USD (ISIN US36290RUG63)	7,641	0.00
4,784,203	GNMA I AND II SINGLE ISSUER 4.50% 15/06/2040	414,637	0.01	1,001,228	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/09/2033	23,192	0.00
82,096	GNMA I AND II SINGLE ISSUER 4.50% 15/07/2034	13,778	0.00	1,056,739	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/11/2032	18,834	0.00
6,581,138	GNMA I AND II SINGLE ISSUER 4.50% 15/07/2039	473,996	0.02	23,565,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/01/2050	2,000,269	0.07
5,262,066	GNMA I AND II SINGLE ISSUER 4.50% 15/07/2041 USD (ISIN US36206C6H78)	309,025	0.01	16,725,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/07/2049	1,346,514	0.04
10,904,318	GNMA I AND II SINGLE ISSUER 4.50% 15/08/2039	985,358	0.03	5,800,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.10% 16/10/2048	2,883,534	0.10
1,675,000	GNMA I AND II SINGLE ISSUER 4.50% 15/08/2041	113,066	0.00	3,115,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 15/10/2042	842,847	0.03
1,200,000	GNMA I AND II SINGLE ISSUER 4.50% 15/09/2040	186,521	0.01	43,134,880	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/09/2049	2,501,892	0.08
33,382	GNMA I AND II SINGLE ISSUER 4.50% 15/12/2039	2,441	0.00	28,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/12/2049	2,460,248	0.08
1,315,560	GNMA I AND II SINGLE ISSUER 5.00% 15/09/2033	75,945	0.00	2,962,389	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/06/2041 USD (ISIN US36176HEP55)	101,352	0.00
1,743,588	GNMA I AND II SINGLE ISSUER 5.50% 15/01/2034	52,911	0.00	959,139	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/09/2041	65,630	0.00
2,500,000	GNMA I AND II SINGLE ISSUER 5.50% 15/07/2033	80,181	0.00	265,928	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/10/2041	79,921	0.00
1,750,000	GNMA I AND II SINGLE ISSUER 5.50% 15/10/2034	71,971	0.00	1,880,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/02/2048	1,370,613	0.05
2,773,075	GNMA I AND II SINGLE ISSUER 5.50% 20/10/2037	115,399	0.00	1,880,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/04/2048	1,538,630	0.05
2,769,616	GNMA I AND II SINGLE ISSUER 5.75% 15/11/2038	641,468	0.02	2,900,841	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/06/2041	458,540	0.02
500,000	GNMA I AND II SINGLE ISSUER 6.00% 15/03/2033	34,200	0.00				
1,153,666	GNMA I AND II SINGLE ISSUER 6.00% 15/06/2033	45,413	0.00				
2,247,076	GNMA I AND II SINGLE ISSUER 6.00% 15/08/2034	62,402	0.00				
8,245,808	GNMA I AND II SINGLE ISSUER 6.00% 15/09/2034	557,146	0.02				
750,000	GNMA I AND II SINGLE ISSUER 6.00% 15/10/2033	6,643	0.00				
309,095	GNMA I AND II SINGLE ISSUER 6.50% 15/02/2032	2,064	0.00				
919,010	GNMA I AND II SINGLE ISSUER 6.50% 15/08/2032	4,509	0.00				
116,188	GNMA I AND II SINGLE ISSUER 6.50% 15/08/2036	886	0.00				
312,876	GNMA I AND II SINGLE ISSUER 6.50% 15/10/2032	10,949	0.00				
9,325,000	GNMA PLATINUM POOLS USING GNMA I COLLATERAL 4.00% 15/06/2045	2,455,905	0.08				
5,500,000	GNMA PLATINUM POOLS USING GNMA I COLLATERAL 6.00% 15/08/2032	70,487	0.00				
1,016,420	GNMA PLATINUM POOLS USING GNMA I COLLATERAL 6.50% 15/11/2032	12,997	0.00				
4,300,000	GNMA REMICS PASSTHRU SECS 3.00% 20/04/2041	637,772	0.02				
5,400,000	GNMA REMICS PASSTHRU SECS 4.50% 01/09/2039	1,492,623	0.05				

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
1,922,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/07/2041	276,051	0.01	3,250,000	NEUBERGER BERMAN CLO XII VAR 19/01/2033 USD (ISIN US64133DAA54)	2,467,260	0.08
760,800	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/12/2041	103,402	0.00	3,000,000	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2017-3 FRN 25/01/2048	2,315,180	0.08
6,015,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 20/09/2044	3,194,339	0.11	9,000,000	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2018 3 VAR 25/12/2057	7,779,039	0.26
600,000	GS MORTGAGE SECURITIES CORP TRUST 2016 RENT VAR 10/02/2029	530,024	0.02	3,040,000	OAKTOWN RE II LTD FRN 25/07/2028 USD (ISIN US67400CAB46)	2,558,949	0.08
1,450,000	GS MORTGAGE SECURITIES CORP VAR 10/11/2049	963,275	0.03	600,000	OXFORD FINANCE FUNDING TRUST 3.968% 17/06/2024	99,640	0.00
3,200,000	HARDEES FDG LLC 4.959% 20/06/2048	2,774,608	0.09	2,100,000	PALMER SQUARE CLO 2014-1 LTD VAR 15/04/2026 USD (ISIN US69700EAG26)	1,827,094	0.06
1,500,000	HERTZ FLEET LEASE FDG LP 5.55% 10/05/2032	1,248,728	0.04	1,000,000	PALMER SQUARE CLO 2014-1 LTD VAR 15/07/2026 USD (ISIN US69700HAG56)	814,747	0.03
5,500,000	HOA FDG LLC/HOA HLDGS LLC AND ITS SUBSIDIARIES 4.846% 20/08/2044	3,966,001	0.13	2,500,000	PALMER SQUARE CLO 2014-1 LTD VAR 15/07/2026 USD (ISIN US69700JAA43)	2,015,261	0.07
2,655,000	HOME PARTNERS OF AMERICA FRN 17/07/2037	1,397,990	0.05	3,815,000	PALMER SQUARE LOAN FUNDING 2018-1 LTD FRN 15/04/2026	3,082,869	0.10
1,300,000	HOME PARTNERS OF AMERICA 2016-1 TRUST FRN 17/07/2034	1,153,562	0.04	10,795,000	PMT LOAN TRUST VAR 25/09/2043	3,681,663	0.12
1,100,000	HOME PARTNERS OF AMERICA 2016-1 TRUST FRN 17/07/2034 USD (ISIN US43730TAJ25)	965,173	0.03	400,000	PROGRESS RESIDENTIAL TRUST 3.316% 17/08/2034	362,562	0.01
6,203,000	ICON BRAND HOLDINGS LLC 4.229% 25/01/2043	1,398,152	0.05	2,250,000	PROGRESS RESIDENTIAL TRUST 3.712% 17/08/2035	2,059,274	0.07
3,500,000	JP MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2007-LDP12 4.549% 05/07/2023	3,226,552	0.11	2,000,000	PROGRESS RESIDENTIAL TRUST 4.261% 17/08/2034	1,817,582	0.06
505,000	JP MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2011-C3 VAR 15/01/2049	418,564	0.01	3,590,000	PROGRESS RESIDENTIAL TRUST 5.368% 17/10/2035	3,264,415	0.11
3,500,000	JP MORGAN MORTGAGE TRUST VAR 25/01/2044	2,407,226	0.08	2,590,000	PROGRESS RESIDENTIAL 2015 SFR2 TR 4.656% 17/08/2035	2,370,878	0.08
16,520,000	JP MORGAN MORTGAGE TRUST 2007-A3 VAR 25/04/2049	6,500,005	0.21	500,000	PROGRESS RESIDENTIAL 2017 SFRI TRUST 3.565% 17/08/2034	453,213	0.01
2,335,000	JP MORGAN MORTGAGE TRUST 2014-1 VAR 25/01/2044	1,593,401	0.05	2,000,000	PURCHASING POWER FUNDING 3.34% 15/08/2022	923,488	0.03
3,300,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015 C31 VAR 15/08/2048	3,119,070	0.10	3,000,000	ROSY BLUE CARAT 6.25% 15/12/2025	2,537,506	0.08
3,000,000	JPMBB COMMERCIAL MTGE SECURITIES TRUST 2018 C8 4.421% 15/06/2051	3,018,251	0.10	5,190,000	SANTANDER DRIVE AUTO RECIEVABLES TR 2013 4 3.56% 15/07/2024	4,704,813	0.16
4,800,000	LA HIPOTECARIA PANAMANIAN MORTGAGE TRUST 2007-1 VAR 23/12/2036	761,192	0.03	2,750,000	SCF EQUIPMENT TRUST 2016-1 LLC 3.41% 20/12/2023	896,129	0.03
2,000,000	MADISON PARK FDG LTD FRN 27/01/2026	1,569,537	0.05	2,000,000	SCF EQUIPMENT TRUST 2016-1 LLC 4.21% 20/04/2027	1,816,439	0.06
11,089,000	MILL CITY MORTAGGE VAR 25/01/2061	10,334,924	0.34	15,320,000	SEQUOIA MORTGAGE TRUST 2013 6 VAR 25/05/2043	5,711,167	0.19
4,000,000	MILL CITY MORTAGGE VAR 25/06/2056	3,451,981	0.11	2,700,000	SEQUOIA MORTGAGE TRUST VAR 25/08/2048 USD (ISIN US81746WAA62)	989,686	0.03
11,500,000	MILL CITY MORTAGGE VAR 25/08/2058 USD (ISIN US59980XAH08)	10,469,793	0.36	6,200,000	SEQUOIA MORTGAGE TRUST VAR 25/08/2048 USD (ISIN US81746WCE66)	5,972,658	0.20
2,000,000	MILL CITY MORTAGGE VAR 25/08/2058 USD (ISIN US59980XAJ63)	1,725,765	0.06	695,000	SEQUOIA MORTGAGE TRUST VAR 25/09/2042	316,534	0.01
2,440,000	MORGAN STANLEY ABS CAPITAL I INC TRUST 2006 WMC2 VAR 15/03/2045	2,146,437	0.07	4,779,000	SEQUOIA MORTGAGE TRUST VAR 25/10/2044	3,422,540	0.11
1,000,000	MORGAN STANLEY BAML TRUST 2012-C6 2.858% 15/11/2045	749,362	0.02	140,000	SEQUOIA MORTGAGE TRUST VAR 25/11/2042	71,759	0.00
3,000,000	MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST VAR 15/02/2047	2,596,433	0.09	120,000	SEQUOIA MORTGAGE TRUST VAR 25/12/2042	67,444	0.00
1,150,000	MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST 2017-C33 3.356% 15/05/2050	653,163	0.02	10,140,000	SEQUOIA MORTGAGE TRUST 2013-4 VAR 25/04/2043	3,935,603	0.13
6,450,000	MORGAN STANLEY CAP I TRUST 2014-150E 4.012% 09/09/2032	6,122,505	0.20	4,711,000	SEQUOIA MORTGAGE TRUST 2013-7 VAR 25/06/2043	3,018,380	0.10
3,290,000	MORGAN STANLEY CAPITAL I TRUST 2016-UBS9 3.00% 15/03/2049	2,085,181	0.07	5,152,000	SEQUOIA MORTGAGE TRUST 2017-1 VAR 25/10/2048	4,861,855	0.16
5,450,000	MORGAN STANLEY CAPITAL I 4.418% 11/07/2040	5,285,748	0.17	3,000,000	SOUND POINT CLO LTD FRN 26/10/2031	2,450,293	0.08
4,780,000	MORGAN STANLEY MORTGAGE LOAN TRUST 2006-16AX VAR 15/02/2048	3,950,601	0.13	3,300,000	STARWOOD WAYPOINT HOMES 2017-1 TRUST FRN 17/01/2035	2,885,359	0.10
2,500,000	NEUBERGER BERMAN CLO XII VAR 19/01/2033 USD (ISIN US64133CAL37)	2,063,119	0.07				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
6,000,000	SUTHERLAND COMMERCIAL MORTGAGE LOANS VAR 25/05/2039	2,577,883	0.09	3,000,000	UNITED AUTO CREDIT SECURITIZATION 6.82% 10/06/2025	2,639,308	0.09
750,000	TIDEWATER AUTO RECEIVABLES TRUST 5.48% 15/10/2026	677,657	0.02	1,590,000	VEROS AUTO RECEIVABLES TRUST 2018 1 4.65% 15/02/2024	1,433,870	0.05
9,150,000	TOWD POINT MORTGAGE TRUST VAR 25/01/2058 USD (ISIN US89176EAB65)	8,559,160	0.28	270,000	VERUS SECURITIZATION TRUST 2020 1 6.00% 25/04/2060	218,312	0.01
7,500,000	TOWD POINT MORTGAGE TRUST VAR 25/01/2058 USD (ISIN US89176EAE05)	6,664,809	0.22	200,000	VERUS SECURITIZATION TRUST 5.75% 25/04/2060	166,166	0.01
6,495,000	TOWD POINT MORTGAGE TRUST VAR 25/02/2055	6,173,553	0.20	4,100,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2016-LC25 3.374% 15/12/2059	4,038,442	0.13
15,800,000	TOWD POINT MORTGAGE TRUST VAR 25/03/2058	14,890,013	0.50	7,250,000	WESTGATE RESORTS LTD 4.10% 20/12/2031	3,007,394	0.10
7,200,000	TOWD POINT MORTGAGE TRUST VAR 25/04/2057	6,488,079	0.21	3,300,000	WESTGATE RESORTS 2016-1 LLC 4.50% 20/12/2028	439,196	0.01
2,955,000	TOWD POINT MORTGAGE TRUST VAR 25/05/2055	2,785,820	0.09	4,800,000	WESTLAKE AUTOMOBILE RECEIVABLES TRUST 3.61% 16/10/2023	4,354,947	0.14
12,000,000	TOWD POINT MORTGAGE TRUST VAR 25/05/2058 USD (ISIN US89175MAF05)	10,412,367	0.34	3,130,000	WESTLAKE AUTOMOBILE RECEIVABLES TRUST 4.90% 15/12/2023	2,868,474	0.09
3,000,000	TOWD POINT MORTGAGE TRUST VAR 25/05/2058 USD (ISIN US89175MAG87)	2,438,340	0.08	1,600,000	WINWATER MORTGAGE LOAN TRUST VAR 20/02/2045	1,190,597	0.04
10,250,000	TOWD POINT MORTGAGE TRUST VAR 25/06/2057 USD (ISIN US89173JAE73)	9,332,931	0.31	2,869,000	WINWATER MORTGAGE LOAN TRUST 2015-3 VAR 20/06/2044	2,018,960	0.07
6,000,000	TOWD POINT MORTGAGE TRUST VAR 25/07/2056 USD (ISIN US89172JAE82)	5,450,350	0.18		<i>Fondos de inversión en hipotecas inmobiliarias</i>	1,997,465	0.07
9,570,000	TOWD POINT MORTGAGE TRUST VAR 25/07/2057 USD (ISIN US89169DAD30)	9,023,213	0.30	3,650,000	GRANITE POINT MORTGAGE TRUST INC 3.97% 15/04/2029	1,997,465	0.07
7,075,000	TOWD POINT MORTGAGE TRUST VAR 25/07/2057 USD (ISIN US89169DAF87)	6,053,517	0.20		<i>Hardware y equipo tecnológico</i>	2,240,420	0.07
8,561,000	TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173CAF41)	7,391,392	0.24	2,500,000	AVID TECHNOLOGY 5.13% 18/02/2025	2,240,420	0.07
8,174,000	TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173FAE07)	7,283,473	0.24		Instrumentos del mercado monetario	53,419,130	1.76
13,000,000	TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173FAF71)	11,313,509	0.38		Bonos	53,419,130	1.76
16,245,000	TOWD POINT MORTGAGE TRUST VAR 25/10/2057 USD (ISIN US89175JAC45)	15,377,167	0.52		<i>Gobiernos</i>	53,419,130	1.76
10,000,000	TOWD POINT MORTGAGE TRUST VAR 25/10/2057 USD (ISIN US89175JAD28)	9,141,495	0.30	60,000,000	USA T-BILLS 0% 14/07/2020	53,419,130	1.76
8,803,500	TOWD POINT MORTGAGE TRUST VAR 25/11/2060	7,622,020	0.25		Instrumentos derivados	772,817	0.03
15,000,000	TOWD POINT MORTGAGE TRUST 2015-4 VAR 25/04/2057	13,590,904	0.46		Opciones	772,817	0.03
16,000,000	TOWD POINT MORTGAGE TRUST 2016 3 VAR 25/03/2054 USD (ISIN US89172HAE71)	14,985,449	0.50		<i>Extrabursátiles</i>	772,817	0.03
3,500,000	TOWD POINT MORTGAGE TRUST 2016-2 VAR 25/04/2055 USD (ISIN US89172RAD70)	3,301,905	0.11	503,703	DESARROLL.HOMEX S.A.B. DE C.V. - 12,500,000.00 - 23.10.22 CALL	2	0.00
9,250,000	TOWD POINT MORTGAGE TRUST 2016-2 VAR 25/04/2056	8,568,309	0.28	503,703	DESARROLL.HOMEX S.A.B. DE C.V. - 15,000,000.00 - 23.10.22 CALL	2	0.00
1,850,000	TOWD POINT MORTGAGE TRUST 2016-2 VAR 25/07/2058	1,655,241	0.05	15,060,000	EUR(P)/USD(C)OTC - 1.11 - 04.06.21 PUT	321,381	0.01
7,000,000	TOWD POINT MORTGAGE TRUST 2016-2 VAR 25/08/2055	6,309,436	0.21	28,260,000	USD(P)/EUR(C)OTC - 1.11 - 08.03.21 PUT	451,432	0.02
3,804,000	TOWD POINT MORTGAGE TRUST 2016-2 VAR 25/10/2056	3,389,535	0.11		Posiciones a corto plazo	-357,028	-0.01
4,601,000	TOWD POINT MORTGAGE TRUST 2016-2 VAR 25/10/2057	4,284,976	0.14		Instrumentos derivados	-357,028	-0.01
0	TOWD POINT MORTGAGE TRUST 2018-2 A1 TV 25/03/2058	7,333	0.00		Opciones	-357,028	-0.01
1,200,000	TRICON AMERN HOMES 2017-SFR2 TRUST 3.672% 17/01/2036	1,084,322	0.04	-15,060,000	EUR(C)/USD(P)OTC - 1.172 - 04.06.21 CALL	-209,750	-0.01
2,000,000	TRICON AMERN HOMES 2017-SFR2 TRUST 4.216% 17/01/2036	1,799,620	0.06	-28,260,000	USD(C)/EUR(P)OTC - 1.198 - 08.03.21 CALL	-147,278	0.00
60,000,000	UBS COMMERCIAL MTGE TRUST VAR 15/03/2051	1,363,041	0.04		Total cartera de títulos	2,930,077,906	96.65
1,000,000	UNITED AUTO CREDIT SECURITIZATION 5.26% 10/05/2023	898,669	0.03				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	2,079,620,058	98.68	1,147,000	ANGLO AMERICAN CAPITAL PLC 4.50% 144A 15/03/2028	1,121,341 0.05
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	1,834,814,731	87.06	1,900,000	ANGLO AMERICAN CAPITAL PLC 4.875% 144A 14/05/2025	1,881,358 0.09
Acciones	19,999,151	0.95	824,000	ANHUSER BUSCH INBEV FIN INC 4.90% 01/02/2046	898,077 0.04
<i>Bancos</i>	<i>19,999,151</i>	<i>0.95</i>	320,000	ARAB PERTOLEUM INVST 4.125% 144A 18/09/2023	309,136 0.01
5,641	BANK OF AMERICA CORP PREFERRED	6,765,282 0.32	2,180,000	BANQUE OUEST AFRICAINE D 4.70% 144A 22/10/2031	1,977,688 0.09
11,460	WELLS FARGO COMPANY PREFERRED	13,233,869 0.63	600,000	BANQUE OUEST AFRICAINE D 5.00% 144A 27/07/2027	559,296 0.03
Bonos	1,004,309,325	47.65	1,360,000	BANQUE OUEST AFRICAINE D 5.50% 144A 06/05/2021	1,238,891 0.06
<i>Artículos de ocio</i>	<i>2,760,242</i>	<i>0.13</i>	4,150,000	BAT CAPITAL CORP 3.215% 06/09/2026	3,972,531 0.19
2,860,000	CCO HLDGS LLC/CAP CORP 4.75% 144A 01/03/2030	2,612,451 0.12	5,304,000	BAT CAPITAL CORP 4.54% 15/08/2047	5,135,102 0.25
160,000	CCO HLDGS LLC/CAP CORP 5.75% 144A 15/02/2026	147,791 0.01	535,000	BAYERS US FINANCE II LLC 3.875% 144A 15/12/2023	521,889 0.02
<i>Artículos domésticos y construcción de viviendas</i>	<i>3,456,754</i>	<i>0.16</i>	1,215,000	BAYERS US FINANCE II LLC 4.25% 144A 15/12/2025	1,245,371 0.06
2,567,000	D R HORTON INC 2.50% 15/10/2024	2,394,614 0.11	1,855,000	BMW US CAPITAL LLC 4.15% 144A 09/04/2030	1,906,604 0.09
1,116,000	MERITAGE HOMES CORP 6.00% 01/06/2025	1,062,140 0.05	485,000	BOC AVIATION LTD 3.50% 144A 10/10/2024	448,470 0.02
<i>Artículos personales</i>	<i>2,095,692</i>	<i>0.10</i>	250,000	BOWLINE RE 2018 VAR 20/03/2023	218,860 0.01
2,290,000	RALPH LAUREN 2.95% 15/06/2030	2,095,692 0.10	545,000	BP CAP MARKETS AMERICA 3.216% 28/11/2023	521,133 0.02
<i>Automoción y piezas</i>	<i>10,452,559</i>	<i>0.50</i>	600,000	CAELUS RE VI LTD VAR 07/06/2027 USD (ISIN US12765MAA99)	516,529 0.02
3,903,000	BORG WARNER INC 2.65% 01/07/2027	3,566,511 0.17	250,000	CAELUS RE VI LTD VAR 07/06/2027 USD (ISIN US12765MAB72)	212,527 0.01
5,285,000	GENERAL MOTORS CO. 5.15% 01/04/2038	4,582,466 0.22	500,000	CAELUS RE V LTD VAR 05/06/2024 USD (ISIN US12765KAB17)	429,039 0.02
365,000	GENERAL MOTORS CO. 5.40% 01/04/2048	324,745 0.02	500,000	CAELUS RE V LTD VAR 09/06/2025 USD (ISIN US12765KAE55)	428,260 0.02
948,000	GENERAL MOTORS CO. 6.60% 01/04/2036	910,672 0.04	250,000	CAELUS RE V LTD VAR 09/06/2025 USD (ISIN US12765KAF21)	210,179 0.01
1,215,000	LEAR CORP 3.50% 30/05/2030	1,068,165 0.05	300,000	CAL PHOENIX RE LTD VAR 13/08/2026	668 0.00
<i>Banca de inversión y servicios de intermediación</i>	<i>163,623,710</i>	<i>7.77</i>	1,004,000	CAMERON LNG LLC 3.302% 144A 15/01/2035	985,688 0.05
250,000	1011778 BC UNLIMITED LIABILITY 5.75% 144A 15/04/2025	234,322 0.01	2,268,000	CAMERON LNG LLC 3.402% 144A 15/01/2038	2,225,756 0.11
250,000	ACORN RE LTD FRN 10/05/2022	221,308 0.01	9,165,000	CATERPILLAR FINANCIAL SERVICES CORP 2.15% 08/11/2024	8,651,934 0.42
1,626,000	ADANIREN KODSOPAR WARSOM 4.625% REGS 15/10/2039	1,337,697 0.06	2,306,000	CHARLES SCHWAB CORP VAR PERPETUAL	2,189,288 0.10
6,000,000	AERCAP IRELAND CAP LTD 4.45% 01/10/2025	5,153,007 0.25	3,362,000	CNH CAPITAL LLC 1.95% 02/07/2023	3,014,889 0.14
1,693,000	AIR CANADA 2017 1AA PTT 3.30% 144A 15/07/2031	1,241,998 0.06	2,196,000	COMMScope TECHNOLOGIES LLC 5.00% 144A 15/03/2027	1,766,547 0.08
3,930,000	ALBEMARLE WOD PTY LTD 3.45% 144A 15/11/2029	3,382,830 0.16	1,025,000	CONTINENTAL AIRLINES PASS THRU TRUST 7.707% 02/04/2021	34,856 0.00
830,000	ALBERTSONS COS LLC SAFEW 4.875% 144A 15/02/2030	759,910 0.04	350,000	CONTINENTAL AIRLINES PASS THRU TRUST 8.048% 01/11/2020	7 0.00
1,338,000	ALLIED UNIVERSAL HOLD CO 6.625% 144A 15/07/2026	1,252,555 0.06	470,000	DCP MIDSTREAM OPERATING LP 5.375% 15/07/2025	414,842 0.02
1,000	ALTURAS RE LTD 0% 10/03/2023 USD (ISIN XS1917798198)	18,592 0.00	650,000	DCP MIDSTREAM OPERATING LP 5.60% 01/04/2044	465,961 0.02
254,000	ALTURAS RE LTD 0% 10/03/2023 USD (ISIN XS2096025809)	189,740 0.01	685,000	DELL INTERNATIONAL LLC EMC CORP 4.90% 144A 01/10/2026	672,945 0.03
250,000	ALTURAS RE VAR 12/09/2023	246,450 0.01	2,135,000	DIAMOND SPORTS GROUP LLC 6.625% 144A 15/08/2027	1,019,968 0.05
6,075	ALTURAS RE 0% 10/03/2022	48,853 0.00	37,500	EDEN RE II LTD 0% 22/03/2022 USD (ISIN US27954GAA13)	16,536 0.00
496,000	ALTURAS RE 0% 10/03/2023	370,515 0.02	46,500	EDEN RE II LTD 0% 22/03/2022 USD (ISIN US27954GAB95)	16,360 0.00
2,000,000	ALTURAS RE 0% 31/01/2021	1,843,743 0.09			
260,000	ANGLO AMERICAN CAPITAL PLC 3.625% 144A 11/09/2024	243,536 0.01			
3,000,000	ANGLO AMERICAN CAPITAL PLC 4.00% 144A 11/09/2027	2,863,322 0.14			

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
3,000	EDEN RE II LTD 0% 22/03/2023 USD (ISIN US27954TAA34)	23,066	0.00	500,000	KENDALL RE LTD FRN 06/05/2021	433,224	0.02
15,460	EDEN RE II LTD 0% 22/03/2023 USD (ISIN US27954TAB17)	122,111	0.01	750,000	KILIMANJARO II RE LTD FRN 20/04/2021 USD (ISIN US49407QAC24)	658,917	0.03
1,200,000	EDEN RE II LTD 0% 22/03/2024 USD (ISIN US27954QAG64)	1,109,772	0.05	2,500,000	KILIMANJARO RE LTD FRN 06/05/2022	2,175,689	0.10
1,800,000	EDEN RE II LTD 0% 22/03/2024 USD (ISIN US27954QAH48)	1,663,696	0.08	500,000	LIMESTONE RE LTD 0% 01/03/2023	472,243	0.02
570,000	ENEL FINANCE INTERNATIONAL NV 4.25% 144A 14/09/2023	552,902	0.03	760,000	LIMESTONE RE LTD 0% 01/03/2024 USD (ISIN XS2096788026)	689,051	0.03
550,000	ENTERPRISE PRODUCTS OPERATING LLC 3.95% 31/01/2060	511,182	0.02	240,000	LIMESTONE RE LTD 0% 01/03/2024 USD (ISIN XS2096788455)	217,403	0.01
320,000	ENTERPRISE PRODUCTS OPERATING LLC 4.25% 15/02/2048	314,005	0.01	10,000	LIMESTONE RE LTD 0% 09/09/2022 USD (ISIN XS1924351965)	59,175	0.00
395,000	EQUITABLE HOLDINGS INC 4.35% 20/04/2028	394,465	0.02	12,000	LIMESTONE RE LTD 0% 31/08/2021 USD (ISIN XS1537567320)	-	0.00
6,500,000	ERAC USA FINANCE LLC 3.85% 144A 15/11/2024	6,160,459	0.30	18,000	LIMESTONE RE LTD 0% 31/08/2021 USD (ISIN XS1537567759)	-	0.00
245,000	ETRADE FINANCIAL CORP 3.80% 24/08/2027	239,855	0.01	2,775,000	MASSMUTUAL GLOBAL FUNDING II 2.75% 144A 22/06/2024	2,648,338	0.13
1,580,000	FARMER'S EXCHANGE CAPITAL III VAR 144A 15/10/2054	1,642,988	0.08	1,000,000	MATTERHORN RE LTD VAR 07/12/2021 USD (ISIN US577092AC36)	872,769	0.04
250,000	FLOODSMART RE LTD VAR 07/03/2025	220,329	0.01	250,000	MATTERHORN RE LTD VAR 07/12/2021 USD (ISIN US577092AF66)	222,835	0.01
200,000	FORD MOTOR CREDIT CO LLC 3.815% 02/11/2027	162,161	0.01	1,400,000	MATTERHORN RE LTD VAR 07/12/2023	1,222,188	0.06
7,130,000	FORD MOTOR CREDIT CO LLC 5.584% 18/03/2024	6,422,555	0.31	1,250,000	MATTERHORN RE LTD VAR 08/01/2024	1,101,812	0.05
300,000	GALILEI RE LTD VAR 08/01/2024 USD (ISIN US363543AH23)	262,659	0.01	750,000	MATTERHORN RE LTD VAR 24/12/2023	667,765	0.03
250,000	GALILEI RE LTD VAR 08/01/2024 USD (ISIN US363543AJ88)	218,726	0.01	350,000	MATTERHORN RE LTD 0% 07/12/2020	285,058	0.01
400,000	GALILEI RE LTD VAR 08/01/2024 USD (ISIN US363543AK51)	349,891	0.02	1,250,000	MATTERHORN RE LTD 0% 07/12/2021	959,912	0.05
250,000	GALILEO RE LTD VAR 06/11/2020	216,879	0.01	500,000	MATTERHORN RE LTD 0% 07/12/2022	422,428	0.02
4,900,000	GENERAL ELECTRIC CAPITAL FUNDING LLC 4.55% 144A 15/05/2032	4,509,645	0.21	500,000	MORGAN STANLEY 3.625% 20/01/2027	502,170	0.02
3,856,000	GENERAL MOTORS FINANCIAL CO 4.00% 15/01/2025	3,568,538	0.17	1,475,000	MORGAN STANLEY 4.10% 22/05/2023	1,420,703	0.07
1,640,000	GOLDMAN SACHS GROUP INC. VAR 01/05/2029	1,696,451	0.08	450,000	NAKAMA RE LTD FRN 13/04/2023	394,389	0.02
480,000	GOLDMAN SACHS GROUP INC. VAR 23/04/2029	483,385	0.02	230,000	NATIONSTAR MORTGAGE HOLDINGS INC 6.00% 144A 15/01/2027	196,983	0.01
2,044,000	GOLDMAN SACHS GROUP INC. VAR 29/09/2025	1,959,849	0.09	1,915,000	NISSAN MOTOR ACCEPTANCE CORP 3.15% 144A 15/03/2021	1,699,758	0.08
5,689,000	GOLDMAN SACHS GROUP INC. 2.60% 07/02/2030	5,323,620	0.26	1,540,000	OUTFRONT MEDIA CAPITAL LLC/CORPORATION 6.25% 144A 15/06/2025	1,391,334	0.07
3,136,000	GRAY ESCROW INC 7.00% 144A 15/05/2027	2,889,439	0.14	250,000	RESIDENTIAL RE 19 LTD VAR 06/12/2023	218,831	0.01
1,230,000	GREAT WEST NOTES 4.581% 144A 17/05/2048	1,353,586	0.06	1,000,000	RESILIENCE RE LTD 0% 06/04/2021	89	0.00
4,000,000	HEALTHCARE TRUST OF AMERICA HOLDINGS LP 3.10% 15/02/2030	3,593,002	0.17	250,000	SANDERS RE II LTD VAR 07/06/2026	222,978	0.01
1,675,000	HEALTHCARE TRUST OF AMERICA HOLDINGS LP 3.50% 01/08/2026	1,618,918	0.08	250,000	SANDERS RE LTD FRN 06/12/2021	212,405	0.01
1,350,000	HEALTHCARE TRUST OF AMERICA HOLDINGS LP 3.75% 01/07/2027	1,271,896	0.06	300,000	SECTOR RE V LTD 0% 01/03/2024 USD (ISIN US81369ACT79)	137,987	0.01
1,275,000	HIGHWOODS REALTY LTD PARTNERSHIP 3.625% 15/01/2023	1,179,626	0.06	1,914	SECTOR RE V LTD 0% 01/03/2024 USD (ISIN US81369ACW09)	136,090	0.01
2,005,000	HIGHWOODS REALTY LTD PARTNERSHIP 4.125% 15/03/2028	1,922,552	0.09	300,000	SECTOR RE V LTD 0% 01/03/2025 USD (ISIN US81369ADE91)	272,074	0.01
212,000	HIGHWOODS REALTY LTD PARTNERSHIP 4.20% 15/04/2029	204,754	0.01	450,000	SECTOR RE V LTD 0% 01/03/2025 USD (ISIN US81369ADF66)	408,111	0.02
3,300,000	HYUNDAI CAPITAL SERVICES 3.00% 144A 29/08/2022	3,009,445	0.14	899,996	SECTOR RE V LTD 0% 01/03/2025 USD (ISIN US81369ADH23)	808,205	0.04
7,200,000	INGERSOLL RAND LUXEMBOURG FINANCE SA 3.80% 21/03/2029	7,264,136	0.35	750,000	SECTOR RE V LTD 0% 01/12/2023 USD (ISIN US81369ACR14)	399,190	0.02
550,000	JAGUAR HL PPDI 4.625% 144A 15/06/2025	498,739	0.02	1,250,000	SECTOR RE V LTD 0% 01/12/2024 USD (ISIN US81369ADB52)	1,109,046	0.05
840,000	JAGUAR HL PPDI 5.00% 144A 15/06/2028	767,574	0.04	500,000	SECTOR RE V LTD 0% 01/12/2024 USD (ISIN US81369ADC36)	443,618	0.02
1,800,000	JBA USA LUX FOOD COMPANY 5.50% 144A 15/01/2030	1,644,528	0.08	379	SECTOR RE V LTD 0% 144A 01/03/2023 USD (ISIN US81369ACP57)	21,916	0.00

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
1,385	57,594	0.00	5,469,000	4,849,449	0.23
			5,000,000	4,466,189	0.21
500,000	436,651	0.02	685,000	647,647	0.03
420,000	118,602	0.01	1,000,000	994,627	0.05
			1,170,000	1,208,913	0.06
285,000	293,447	0.01	675,000	598,455	0.03
			540,000	531,452	0.03
500,000	432,200	0.02	400,000	355,092	0.02
			600,000	585,966	0.03
1,900,000	1,899,619	0.09	250,000	219,811	0.01
1,467,000	1,335,406	0.06	250,000	219,663	0.01
3,355,000	3,120,689	0.15	250,000	219,663	0.01
1,215,000	1,083,115	0.05	450,000	394,949	0.02
750,000	570,104	0.03			
990,000	977,413	0.05	300,000	263,273	0.01
200,000	209,898	0.01	550,000	492,510	0.02
<i>Bancos</i>	<i>153,850,009</i>	<i>7.31</i>	1,260,000	1,125,412	0.05
			4,594,000	4,478,368	0.21
3,845,000	3,620,424	0.17	600,000	566,166	0.03
			5,136,000	4,397,393	0.21
1,855,000	1,632,339	0.08	6,745,000	5,367,264	0.25
			335,000	333,659	0.02
4,557,000	4,318,631	0.20	13,000,000	12,417,682	0.59
425,000	357,066	0.02	120,000	117,359	0.01
			725,000	717,141	0.03
383,000	301,582	0.01	350,000	324,009	0.02
			4,400,000	4,390,539	0.21
3,438,000	3,156,706	0.15	455,000	439,142	0.02
1,350,000	1,317,036	0.06	5,300,000	5,023,734	0.24
			2,775,000	2,551,028	0.12
3,295,000	2,624,691	0.12	622,000	590,303	0.03
195,000	225,454	0.01			
3,710,000	4,113,553	0.20	3,105,000	2,868,908	0.14
19,288,000	18,611,465	0.87			
980,000	965,730	0.05	200,000	179,545	0.01
4,400,000	3,993,143	0.19			
			2,390,000	2,149,479	0.10
995,000	924,624	0.04			
3,375,000	3,066,588	0.15	3,550,000	3,391,299	0.16
2,105,000	1,650,995	0.08	1,073,000	966,522	0.05
			4,617,000	4,227,218	0.20
425,000	422,300	0.02			
1,320,000	1,331,794	0.06	650,000	542,081	0.03
200,000	198,434	0.01			
4,215,000	3,357,270	0.16	655,000	611,361	0.03
15,000,000	14,219,717	0.67	630,000	661,555	0.03
290,000	267,992	0.01	380,000	367,142	0.02
430,000	420,915	0.02			
3,106,000	2,849,616	0.14			
6,216,000	5,269,639	0.25			

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Bebidas</i>	26,371,187	1.25	3,030,000 NEXTERA ENERGY CAPITAL HOLDING PLC 3.55% 01/05/2027	3,058,664	0.15
6,500,000 ANHEUSER BUSCH INBEV WORLDWIDE INC 4.75% 23/01/2029	6,992,383	0.33	647,000 NRG ENERGY INC 5.75% 15/01/2028	609,605	0.03
11,771,000 ANHEUSER BUSCH INBEV WORLDWIDE INC 5.55% 23/01/2049	14,054,091	0.67	2,400,000 PPL CAPITAL FUNDING INC 3.10% 15/05/2026	2,321,225	0.11
4,804,000 BACARDI LTD 5.30% 144A 15/05/2048	5,324,713	0.25	340,000 PUBLIC SERVICE ENTREPRISE GROUP INC 2.875% 15/06/2024	323,879	0.02
<i>Construcción y materiales</i>	15,483,541	0.73	2,732,000 SOUTHERN CALIFORNIA EDISON CO 3.65% 01/02/2050	2,690,138	0.13
2,213,000 BEACON ROOFING SUPPLY INC 4.875% 144A 01/11/2025	1,767,681	0.08	5,270,000 SOUTHERN CALIFORNIA EDISON CO 4.875% 01/03/2049	6,065,815	0.28
2,213,000 CARRIER GLOBAL CORPORATION 2.70% 144A 15/02/2031	1,966,598	0.09	2,775,000 SOUTHERN COPPER CORP 3.90% 01/04/2045	2,659,456	0.13
1,911,000 CARRIER GLOBAL CORPORATION 2.722% 144A 15/02/2030	1,708,909	0.08	580,000 VISTRA OPERATIONS COMPANY LLC 3.55% 144A 15/07/2024	535,953	0.03
2,855,000 CRH AMERICA INC 3.875% 144A 18/05/2025	2,807,973	0.13	5,955,000 VISTRA OPERATIONS COMPANY LLC 3.70% 144A 30/01/2027	5,488,181	0.25
2,095,000 MARTIN MARIETTA MATERIALS INC 2.50% 15/03/2030	1,880,296	0.09	<i>Energías alternativas</i>	2,367,955	0.11
1,095,000 OWENS CORNING INC 4.20% 01/12/2024	1,063,627	0.05	905,000 ADANI ELECTRICITY MUMBAI LTD 3.949% 144A 12/02/2030	754,929	0.04
3,125,000 SHERWIN WILLIAMS CO 3.30% 15/05/2050	2,845,846	0.14	1,009,000 ADANI RENEWABLE ENERGY 4.625% 144A 15/10/2039	830,095	0.03
1,635,000 STANDARD INDUSTRIES INC 4.375% 144A 15/07/2030	1,442,611	0.07	125,000 ALTA WIND HOLDINGS 7.00% 144A 30/06/2035	63,547	0.00
<i>Cuidado personal, farmacias y tiendas de alimentación</i>	11,970,273	0.57	330,000 NORTHERN NATURAL GAS CO DEL 4.30% 144A 15/01/2049	347,287	0.02
250,000 CVS HEALTH CORP 5.298% 144A 22/01/2027	81,632	0.00	375,000 TRANSCONTINENTAL GAS PIPE LINE CO LLC 4.00% 15/03/2028	372,097	0.02
1,013,000 CVS HEALTH CORP 5.773% 144A 10/01/2033	727,712	0.03	<i>Equipo electrónico y eléctrico</i>	403,639	0.02
1,850,000 CVS HEALTH CORP 6.036% 10/12/2028	1,007,831	0.05	385,000 KEYSIGHT TECHNOLOGIES INC 4.60% 06/04/2027	403,639	0.02
1,500,000 CVS HEALTH CORP 8.353% 144A 10/07/2031	1,222,750	0.06	<i>Equipo y servicios médicos</i>	15,878,258	0.75
1,435,000 EDGEWELL PERSONAL CARE CO 5.50% 144A 01/06/2028	1,317,162	0.06	1,423,000 ABBOTT LABORATORIES 3.75% 30/11/2026	1,475,611	0.07
1,680,000 ESTEE LAUDER COMPANIES INC 2.60% 15/04/2030	1,632,725	0.08	929,000 BECTON DICKINSON & CO FRN 29/12/2020	826,894	0.04
6,575,000 HERSHEY CO 2.65% 01/06/2050	5,980,461	0.29	4,795,000 BOSTON SCIENTIFIC CORP 2.65% 01/06/2030	4,443,321	0.21
<i>Distribución minorista</i>	6,172,359	0.29	6,000,000 EDWARDS LIFESCIENCES CORP 4.30% 15/06/2028	6,396,920	0.30
1,090,000 AMAZON COM INC 2.80% 22/08/2024	1,053,985	0.05	2,900,000 THERMO FISHER SCIENTIFIC INC 3.00% 15/04/2023	2,735,512	0.13
520,000 AMAZON COM INC 3.875% 22/08/2037	573,945	0.03	<i>Fondos de inversión en hipotecas inmobiliarias</i>	3,251,664	0.15
1,610,000 AUTONATION INC 4.75% 01/06/2030	1,557,700	0.07	2,880,000 I STAR INC 4.25% 01/08/2025	2,352,336	0.11
2,795,000 DOLLAR GENERAL CORP 4.125% 03/04/2050	2,986,729	0.14	1,075,000 I STAR INC 4.75% 01/10/2024	899,328	0.04
<i>Electricidad</i>	41,404,580	1.96	<i>Fondos de inversión inmobiliarios</i>	30,566,839	1.45
1,215,000 AES CORP 3.95% 144A 15/07/2030	1,107,958	0.05	5,000,000 ALEXANDRIA REAL ESTATE EQUITIES INC 2.75% 15/12/2029	4,749,277	0.23
3,355,000 AMERICAN ELECTRIC POWER INC 4.30% 01/12/2028	3,519,173	0.17	1,225,000 ALEXANDRIA REAL ESTATE EQUITIES INC 3.95% 15/01/2027	1,228,926	0.06
1,929,000 AVANGRID INC 3.30% 144A 15/09/2049	1,760,866	0.08	786,000 ALEXANDRIA REAL ESTATE EQUITIES INC 4.30% 15/01/2026	805,455	0.04
415,000 CONSOLIDATED EDISON CO OF NEW YORK INC 4.125% 15/05/2049	448,633	0.02	1,394,000 CROWN CAST INTERNATIONAL CORP 4.15% 01/07/2050	1,421,678	0.07
2,600,000 CONSOLIDATED EDISON CO OF NEW YORK INC 4.625% 01/12/2054	2,988,582	0.14	5,885,000 DUKE REALTY LP 1.75% 01/07/2030	5,203,339	0.25
4,057,000 DOMINION ENERGY INC VAR PERPETUAL	3,528,685	0.17	2,810,000 DUKE REALTY LP 3.75% 01/12/2024	2,775,586	0.13
1,144,000 DOMINION ENERGY INC VAR 15/08/2024	1,098,287	0.05	750,000 ESSEX PORTFOLIO L.P 3.375% 15/04/2026	727,149	0.03
1,472,000 ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 24/09/2073	1,490,722	0.07	3,025,000 ESSEX PORTFOLIO L.P 3.50% 01/04/2025	2,956,913	0.14
216,000 FLORIDA POWER AND LIGHT CO 3.99% 01/03/2049	240,639	0.01	1,530,000 HEALTHCARE REALTY TRUST 2.40% 15/03/2030	1,307,533	0.06
1,125,000 INDIANA MICHIGAN POWER CO 4.55% 15/03/2046	1,274,671	0.06	3,080,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 4.625% 01/08/2029	2,766,515	0.13
200,000 NEXTERA ENERGY CAPITAL HOLDING PLC 3.15% 01/04/2024	193,448	0.01			

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
775,000	UDR INC REIT 3.50% 01/07/2027	755,810	0.04	5,270,000	RAYTHEON TECHNOLOGIES CORPORATION 4.125% 16/11/2028	5,536,937	0.26
1,731,000	UDR INC REIT 4.00% 01/10/2025	1,725,280	0.08	3,475,000	ROCKWELL COLLINS INC 3.20% 15/03/2024	3,292,115	0.16
1,900,000	UDR INC REIT 4.40% 26/01/2029	1,976,277	0.09		<i>Industria farmacéutica y biotecnología</i>	29,420,750	1.40
2,392,000	UNITI GROUP INC 7.875% 144A 15/02/2025	2,167,101	0.10	10,140,000	ABBVIE INC 3.20% 144A 21/11/2029	9,919,034	0.48
	<i>Gas, agua y suministros públicos múltiples</i>	19,908,984	0.94	2,611,000	ABBVIE INC 4.05% 144A 21/11/2039	2,719,413	0.13
670,000	AMERICAN WATER CAPITAL CORP 3.45% 01/06/2029	682,444	0.03	725,000	BIOGEN INC 3.625% 15/09/2022	686,153	0.03
985,000	BOSTON GAS CO 3.001% 144A 01/08/2029	950,573	0.05	2,600,000	CARDINAL HEALTH INC 4.90% 15/09/2045	2,713,223	0.13
860,000	BOSTON GAS CO 3.15% 144A 01/08/2027	848,243	0.04	1,250,000	ENDO LTD / ENDO FINANCE LLC / ENDO FINCO INC 5.875% 144A 15/10/2024	1,084,584	0.05
635,000	BROOKLYN UNION GAS CO 3.865% 144A 04/03/2029	649,813	0.03	613,000	PAR PHARMACEUTICAL COS INC 7.50% 144A 01/04/2027	560,594	0.03
195,000	DUKE ENERGY CORP 3.95% 15/08/2047	203,982	0.01	1,200,000	PERRIGO FINANCE UNLIMITED COMPANY 3.90% 15/12/2024	1,136,878	0.05
2,207,000	DUKE ENERGY INDIANA LLC 2.75% 01/04/2050	1,994,170	0.09	2,164,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 3.15% 01/10/2026	1,718,869	0.08
1,415,000	ESSENTIAL UTILITIES INC 3.351% 15/04/2050	1,325,664	0.06	1,615,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 7.125% 144A 31/01/2025	1,530,709	0.07
6,530,000	ESSENTIAL UTILITIES INC 3.566% 01/05/2029	6,550,552	0.32	7,000,000	ZOETIS LTD 3.90% 20/08/2028	7,351,293	0.35
120,000	KIOWA POWER PARTNERS LLC 5.737% 144A 30/03/2021	9,659	0.00		<i>Industria general</i>	7,934,886	0.38
290,000	MIDAMERICAN ENERGY CO 3.65% 01/08/2048	309,151	0.01	1	AMBAC LSNI LLC FRN 144A 12/02/2023	1	0.00
2,950,000	PUGET ENERGY INC 4.10% 144A 15/06/2030	2,910,431	0.14	1,915,000	CARGILL INC 2.125% 144A 23/04/2030	1,789,169	0.08
2,505,000	SEMPRA ENERGY 3.40% 01/02/2028	2,454,461	0.12	310,000	CARLISLE COS INC 3.50% 01/12/2024	299,314	0.01
285,000	SEMPRA ENERGY 4.00% 01/02/2048	290,034	0.01	500,000	FARMERS EXCHANGE CAPITAL II VAR 144A 01/11/2053	550,093	0.03
803,000	TERRAFORM POWER OPERATING LLC 4.75% 144A 15/01/2030	729,807	0.03	350,000	GENERAL ELECTRIC CO FRN 15/08/2036	201,687	0.01
	<i>Gobiernos</i>	87,749,252	4.17	1,700,000	GENERAL ELECTRIC CO 4.25% 01/05/2040	1,489,602	0.07
3,500,000	MEXICO 4.60% 10/02/2048	3,230,882	0.15	1,920,000	GENERAL ELECTRIC CO 4.35% 01/05/2050	1,697,580	0.08
600,000	NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY WATER AND SEWER SYSTE 5.882% 15/06/2044	869,440	0.04	100,000	GENERAL ELECTRIC CO 4.50% 11/03/2044	89,009	0.00
500,000	NEW YORK CITY 5.968% 01/03/2036	643,983	0.03	2,000,000	GREIF INC 6.50% 144A 01/03/2027	1,818,431	0.10
11,228,000	PHILIPPINES 2.457% 05/05/2030	10,507,625	0.50		<i>Industrias químicas</i>	6,193,472	0.29
650,000	SAUDI ARABIA 3.625% 144A 04/03/2028	637,031	0.03	341,000	CF INDUSTRIES INC 4.95% 01/06/2043	327,990	0.02
28,010,000	USA T-BONDSI 1.00% 15/02/2048	34,317,065	1.63	2,104,000	CF INDUSTRIES INC 5.375% 15/03/2044	2,030,286	0.09
30,973,000	USA T-BONDSI 1.00% 15/02/2049	37,543,226	1.79	222,000	NOVA CHEMICALS CORP CORP 4.875% 144A 01/06/2024	184,209	0.01
	<i>Hardware y equipo tecnológico</i>	33,965,022	1.61	1,149,000	NOVA CHEMICALS CORP CORP 5.25% 144A 01/06/2027	902,100	0.04
290,000	AEP TEXAS INC 3.95% 01/06/2028	293,944	0.01	1,103,000	OCI N V 5.25% 144A 01/11/2024	946,376	0.04
771,000	AMPHENOL CORPORATION 3.20% 01/04/2024	736,625	0.03	2,000,000	TRONOX LTD 6.50% 144A 01/05/2025	1,802,511	0.09
3,209,000	AMPHENOL CORPORATION 4.35% 01/06/2029	3,413,400	0.16		<i>Ingeniería industrial</i>	943,510	0.04
885,000	APPLE INC 4.65% 23/02/2046	1,081,557	0.05	1,058,000	STANLEY BLACK AND DECKER INC VAR 15/03/2060	943,510	0.04
1,111,000	BROADCOM INC 4.11% 144A 15/09/2028	1,081,671	0.05		<i>Inversión y servicios inmobiliarios</i>	4,012,930	0.19
1,017,000	BROADCOM INC 4.25% 144A 15/04/2026	1,009,263	0.05	2,500,000	AT SECURITIES BV VAR PERPETUAL	2,229,578	0.11
1,160,000	BROADCOM INC 4.30% 144A 15/11/2032	1,141,213	0.05	2,125,000	SIMON PROPERTY GROUP LP 3.25% 13/09/2049	1,783,352	0.08
7,000,000	BROADCOM INC 4.75% 144A 15/04/2029	7,101,402	0.35		<i>Materiales industriales</i>	5,405,655	0.26
5,254,000	BROADCOM INC 5.00% 144A 15/04/2030	5,384,584	0.26	250,000	INTERNATIONAL PAPER CO 4.80% 15/06/2044	265,089	0.01
1,775,000	FLEX LTD 4.75% 15/06/2025	1,764,427	0.08	875,000	INTERNATIONAL PAPER CO 6.00% 15/11/2041	1,021,377	0.05
5,900,000	FLEX LTD 4.875% 15/06/2029	5,779,022	0.27	2,616,000	INTERNATIONAL PAPER CO 7.30% 15/11/2039	3,290,993	0.16
1,655,000	IBERDROLA INTERNATIONAL BV 6.75% 15/07/2036	2,071,576	0.10	909,000	INVRSIONES CMPC NOTES SA 3.85% 144A 13/01/2030	828,196	0.04
2,365,000	INTEL CORP 4.95% 25/03/2060	3,106,338	0.15				
	<i>Industria aeroespacial y defensa</i>	24,417,731	1.16				
8,883,000	BOEING CO 3.75% 01/02/2050	7,233,300	0.34				
4,060,000	BOEING CO 3.90% 01/05/2049	3,286,028	0.16				
4,815,000	BOEING CO 5.805% 01/05/2050	5,069,351	0.24				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Medios de comunicación</i>					
	9,242,047	0.44	225,000	232,835	0.01
4,494,000	4,711,928	0.23	1,635,000	1,212,446	0.06
4,990,000	4,530,119	0.21	1,375,000	1,328,497	0.06
75,000	51,261	0.00	1,743,000	1,537,996	0.07
580,000	398,306	0.02	2,470,000	2,394,832	0.11
2,450,000	2,333,515	0.11	275,000	245,127	0.01
1,485,000	1,284,955	0.06	520,000	517,227	0.02
1,020,000	1,010,591	0.05	3,245,000	3,211,384	0.15
3,205,000	3,191,174	0.15	900,000	985,180	0.05
1,960,000	1,706,936	0.08	310,000	250,347	0.01
3,305,000	2,898,742	0.14	1,150,000	974,344	0.05
500,000	593,879	0.03	715,000	609,165	0.03
2,345,000	2,227,755	0.11	925,000	901,286	0.04
2,022,000	2,383,697	0.11	660,000	627,953	0.03
5,879,000	6,058,802	0.30	2,037,000	1,523,964	0.07
847,000	949,988	0.05	<i>Productores de alimentos</i>		
<i>Metales industriales y minería</i>				7,040,506	0.33
1,250,000	1,137,610	0.05	6,325,000	5,721,502	0.26
5,911,000	5,183,407	0.25	585,000	561,887	0.03
1,936,000	1,811,547	0.09	650,000	572,074	0.03
785,000	713,087	0.03	210,000	185,043	0.01
<i>Petróleo, gas y carbón</i>					
1,415,000	1,091,981	0.05	<i>Proveedores de atención sanitaria</i>		
3,225,000	2,546,965	0.12	2,660,000	2,472,795	0.12
6,215,000	5,442,102	0.26	1,512,000	1,533,950	0.07
1,600,000	1,567,691	0.07	379,000	394,743	0.02
1,116,000	917,601	0.04	4,369,000	3,932,470	0.18
3,629,000	2,998,953	0.14	640,000	588,479	0.03
2,575,000	2,534,443	0.12	1,285,000	1,210,439	0.06
3,720,000	2,848,434	0.14	315,000	322,139	0.02
1,260,000	1,185,829	0.06	4,136,000	3,535,900	0.16
350,000	328,381	0.02	2,290,000	2,083,805	0.10
537,000	523,498	0.02	1,400,000	1,417,251	0.07
145,000	97,158	0.00	715,000	655,013	0.03
3,289,000	1,822,296	0.09	450,000	402,342	0.02
1,125,000	615,167	0.03	1,150,000	1,014,819	0.05
863,000	785,806	0.04	<i>Proveedores de servicios de telecomunicaciones</i>		
1,560,000	1,338,254	0.06	2,793,000	2,518,611	0.12
2,694,000	2,756,928	0.13	5,575,000	5,202,026	0.24
			4,460,000	4,248,010	0.19
			725,000	761,891	0.04
			115,000	128,337	0.01
			780,000	674,325	0.03
			1,570,000	1,676,300	0.08
			670,000	761,556	0.04
			2,010,000	1,807,148	0.09
			1,050,000	1,047,387	0.05

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
3,600,000	THE WALT DISNEY COMPANY 4.70% 23/03/2050	4,207,591	0.20	250,000	VITALITY RE VI LTD VAR 08/01/2021 USD (ISIN US92848LAA44)	212,294	0.01
2,090,000	T-MOBILE USA INC 3.875% 144A 15/04/2030	2,070,033	0.10	750,000	VITALITY RE VI LTD VAR 08/01/2021 USD (ISIN US92848LAB27)	621,021	0.03
1,030,000	T-MOBILE USA INC 4.50% 144A 15/04/2050	1,081,511	0.05		<i>Servicios al consumidor</i>	1,177,684	0.06
710,000	VERIZON COMMUNICATIONS INC 5.25% 16/03/2037	862,121	0.04				
	<i>Seguros de no vida</i>	15,182,840	0.72	300,000	ALIBABA GROUP HOLDING LTD 4.00% 06/12/2037	308,603	0.01
500,000	ALAMO RE II PTE LTD VAR 08/06/2023	446,178	0.02	1,040,000	SOTHEBY S 7.375% 144A 15/10/2027	869,081	0.05
820,000	AXA SA 8.60% 15/12/2030	1,060,331	0.05		<i>Servicios de desechos y eliminación de residuos</i>	706,032	0.03
500,000	BONANZA RE LTD VAR 22/02/2028	434,060	0.02	782,000	COVANTA HOLDING CORP 6.00% 01/01/2027	706,032	0.03
250,000	KIZUNA RE LTD VAR 11/04/2023 USD (ISIN US49835KAC71)	219,928	0.01		<i>Servicios de finanzas y crédito</i>	21,386,159	1.01
250,000	KIZUNA RE LTD VAR 11/04/2023 USD (ISIN US49835KAD54)	219,951	0.01	125,000	AMERICAN AIRLINES 2015-1 PASS THRU TRUST 3.375% 01/05/2027	70,169	0.00
5,225,000	LIBERTY MUTUAL INSURANCE COMPANY 7.697% 144A 15/10/2097	7,058,791	0.34	395,000	AMERICAN AIRLINES 2015-1 PASS THRU TRUST 4.00% 22/03/2029	234,187	0.01
750,000	MONA LISA RE LTD VAR 09/01/2023	663,825	0.03	1,090,000	CAPITAL ONE FINANCIAL CORP 3.30% 30/10/2024	1,043,276	0.05
250,000	RESIDENTIAL REINS VAR 06/06/2027	223,089	0.01	1,000,000	CAPITAL ONE FINANCIAL CORP 3.75% 09/03/2027	985,799	0.05
500,000	RESIDENTIAL REINSURANCE 2019 LTD VAR 06/12/2023	435,049	0.02	2,000,000	CAPITAL ONE FINANCIAL CORP 3.75% 24/04/2024	1,940,213	0.09
1,000,000	RESIDENTIAL REINSURANCE 2019 LTD VAR 144A 06/12/2023	882,295	0.04	2,750,000	CAPITAL ONE FINANCIAL CORP 4.25% 30/04/2025	2,758,717	0.13
400,000	URSA RE LTD VAR 10/12/2020 USD (ISIN US90323WAG50)	355,482	0.02	2,500,000	GE CAPITAL FUNDING LLC 4.40% 144A 15/05/2030	2,315,163	0.11
750,000	URSA RE LTD VAR 10/12/2022	653,575	0.03	2,625,000	SBA TOWER TRUST 3.869% 144A 15/10/2049	2,450,191	0.12
1,250,000	URSA RE LTD VAR 24/09/2021	1,089,069	0.05	6,000,000	SYNCHRONY FINANCIAL 4.50% 23/07/2025	5,678,965	0.27
890,000	WAND MERGER 9.125% 144A 15/07/2026	838,941	0.04	110,000	TIAA ASSET MANAGEMENT FINANCE COMPANY 4.125% 144A 01/11/2024	110,604	0.01
636,000	WILLIS NORTH AMERICA INC 2.95% 15/09/2029	602,276	0.03	2,140,000	VISA INC 2.05% 15/04/2030	2,000,318	0.09
	<i>Seguros de vida</i>	36,436,297	1.73	770,000	VISA INC 2.70% 15/04/2040	737,089	0.03
645,000	BRIGHTHOUSE FINANCIAL INC 3.70% 22/06/2027	585,944	0.03	1,250,000	VITALITY RE X LTD VAR 10/01/2023 USD (ISIN KY92850FAA20)	1,061,468	0.05
7,448,000	CNO FINANCIAL GROUP INC 5.25% 30/05/2029	7,183,707	0.35		<i>Servicios de soporte industrial</i>	17,035,494	0.81
2,425,000	FARMERS INSURANCE EXCHANGE VAR 144A 01/11/2057	2,186,214	0.10	1,965,000	ADANI TRANSMISSION LTD 4.25% 144A 21/05/2036	1,682,767	0.08
600,000	LONG POINT RE III LTD VAR 01/06/2022	522,913	0.02	5,875,000	COSTAR GROUP INC 2.80% 144A 15/07/2030	5,359,529	0.26
2,095,000	NATIONWIDE FINANCIAL SERVICES INC 3.90% 144A 30/11/2049	1,856,541	0.09	3,315,000	GARDA WORLD SECURITY CORP 4.625% 144A 15/02/2027	2,910,597	0.14
5,355,000	NATIONWIDE MUTUAL INSURANCE COMPANY 4.35% 144A 30/04/2050	5,054,650	0.24	420,000	LAMAR MEDIA CORPORATION 3.75% 144A 15/02/2028	355,028	0.02
2,800,000	NATIONWIDE MUTUAL INSURANCE COMPANY 4.95% 144A 22/04/2044	2,788,059	0.13	270,000	LAMAR MEDIA CORPORATION 4.00% 144A 15/02/2030	231,181	0.01
1,415,000	NEW YORK LIFE INSURANCE CO 3.75% 144A 15/05/2050	1,424,430	0.07	900,000	LAMAR MEDIA CORPORATION 4.875% 144A 15/01/2029	811,026	0.04
3,710,000	NEW YORK LIFE INSURANCE CO 4.45% 144A 04/04/2069	4,106,567	0.19	3,603,000	PRIME SECURITY SERVICES BORROWER LLC 6.25% 144A 15/01/2028	3,031,601	0.14
3,453,000	NIPPON LIFE INSURANCE COMPANY VAR 144A 23/01/2050	3,172,723	0.15	2,360,000	VERISK ANLYTCS INC 3.625% 15/05/2050	2,370,338	0.11
5,184,000	PRUDENTIAL FINANCIAL INC 3.00% 10/03/2040	4,772,659	0.23	230,000	VERISK ANLYTCS INC 5.50% 15/06/2045	283,427	0.01
555,000	PRUDENTIAL FINANCIAL INC 4.35% 25/02/2050	593,810	0.03		<i>Software y servicios informáticos</i>	15,579,291	0.74
600,000	RESIDENTIAL REINSURANCE 2017 LTD VAR 06/12/2024	494,760	0.02	5,265,000	CITRIX SYSTEMS INC 3.30% 01/03/2030	5,015,519	0.24
250,000	RESIDENTIAL REINSURANCE 2018 LTD VAR 06/06/2025	214,564	0.01	5,609,000	EXPEDIA GROUP INC 3.25% 15/02/2030	4,654,424	0.22
198,000	TEACHERS INSURANCE & ANNUITY ASSOCIATION OF AMERICA 6.85% 144A 16/12/2039	269,823	0.01	1,249,000	EXPEDIA GROUP INC 3.80% 15/02/2028	1,073,246	0.05
500,000	VITALITY RE IX LTD VAR 09/01/2025	375,618	0.02	1,549,000	FISERV INC 3.80% 01/10/2023	1,507,701	0.07
				3,715,000	INFOR INC 1.75% 144A 15/07/2025	3,328,401	0.16

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Tabaco</i>	4,019,009	0.19	<i>Fondos de inversión en hipotecas inmobiliarias</i>	875,601	0.04
915,000 ALTRIA GROUP INC 4.45% 06/05/2050	893,220	0.04	1,600,000 GRANITE POINT MORTGAGE TRUST INC 3.97% 15/04/2029	875,601	0.04
2,890,000 PHILLIP MORRIS INTERNATIONAL INC 3.25% 10/11/2024	2,850,463	0.14	<i>Hardware y equipo tecnológico</i>	517,993	0.02
255,000 PHILLIP MORRIS INTERNATIONAL INC 4.25% 10/11/2044	275,326	0.01	820,000 AVID TECHNOLOGY 2.84% 15/08/2023	67,322	0.00
<i>Transporte industrial</i>	25,243,472	1.20	500,000 AVID TECHNOLOGY 3.85% 15/07/2024	450,671	0.02
100,000 AIR CANDA 2013 1 PASS THRU TRUSTS 5.375% 144A 15/05/2021	40,674	0.00	<i>Industria general</i>	1,539,230	0.07
1,274,000 CANDIAN PACIFIC RAILWAY COMPANY 2.05% 05/03/2030	1,164,199	0.06	1,000,000 JG WENTWORTH 3.74% 17/10/2072	917,334	0.04
2,346,000 PENSKE TRUCK LEASING CO LP 2.70% 144A 14/03/2023	2,143,379	0.10	1,200,000 NEWTEK SMALL BUSINESS LOAN TRUST VAR 15/02/2043	621,896	0.03
1,934,000 PENSKE TRUCK LEASING CO LP 3.35% 144A 01/11/2029	1,773,524	0.08	<i>Servicios de finanzas y crédito</i>	800,021,865	37.97
1,245,000 PENSKE TRUCK LEASING CO LP 3.375% 144A 01/02/2022	1,137,249	0.05	1,500,000 AIG FINANCIAL PRODUCTS CORP FRN 25/10/2032	1,064,925	0.05
1,085,000 PENSKE TRUCK LEASING CO LP 4.20% 144A 01/04/2027	1,050,976	0.05	1,500,000 ALLEGANY PARK CLO LTD VAR 20/01/2033 USD (ISIN US01714PAA75)	1,208,434	0.06
8,250,000 UNION PACIFIC CORP 3.375% 01/02/2035	8,432,055	0.40	2,000,000 ALLEGANY PARK CLO LTD VAR 20/01/2033 USD (ISIN US017154AJ49)	1,734,554	0.08
4,388,000 UNION PACIFIC CORP 3.75% 05/02/2070	4,404,057	0.21	1,000,000 AMERICAN HOMES 4 RENT 2014 SFR3 TR 4.596% 17/12/2024	965,728	0.05
535,000 UNION PACIFIC CORP 3.839% 20/03/2060	562,299	0.03	500,000 AMERN HOMES 4 RENT 2015 SFRI TR 4.11% 17/04/2045	486,720	0.02
3,030,000 UNITED PARCEL SERVICE INC 5.30% 01/04/2050	3,903,538	0.19	500,000 AMERN HOMES 4 RENT 2015 SFRI TR 5.639% 17/04/2045	493,304	0.02
685,000 WESTINGHOUSE AIR BRAKE TECH CORP 3.45% 15/11/2026	631,522	0.03	1,000,000 AMERN HOMES 4 RENT 2015 SFRI TR 5.885% 17/04/2052	901,086	0.04
<i>Viajes y Ocio</i>	14,698,727	0.70	950,000 APIDOS CLO XI VAR 24/07/2031	845,835	0.04
810,000 AMERICAN AIRLINES GROUP INC 4.625% 03/06/2025	334,925	0.02	500,000 ASSURANT CLO II LTD FRN 20/04/2031	371,392	0.02
750,000 AMERICAN AIRLINES GROUP INC 5.90% 01/10/2024	335,313	0.02	2,000,000 ASSURANT CLO II LTD FRN 20/10/2029	1,349,699	0.06
5,860,000 BOOKING HOLDING INC 4.625% 13/04/2030	6,156,638	0.29	826,000 AXIS EQUIP FIN RECEIVABLES III PLC 3.74% 22/04/2024	749,154	0.04
999,000 INTERNATIONAL GAME TECHNOLOGY PLC 6.50% 144A 15/02/2025	910,423	0.04	500,000 AXIS EQUIP FIN RECEIVABLES III PLC 3.98% 22/04/2024	453,835	0.02
875,000 MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030	811,577	0.04	500,000 AXIS EQUIP FIN RECEIVABLES III PLC 4.27% 20/01/2023 USD (ISIN US03237JAD90)	463,230	0.02
455,000 MARRIOTT INTERNATIONAL INC 5.75% 01/05/2025	441,696	0.02	1,600,000 AXIS EQUIP FIN RECEIVABLES III PLC 4.45% 20/06/2023	1,481,769	0.07
858,000 ROYAL CARIBBEAN CRUISES LTD 11.50% 144A 01/06/2025	797,597	0.04	400,000 A10 2017-1A B 3.15% 15/03/2036	323,665	0.02
1,645,000 SANDS CHINA 4.375% 144A 18/06/2030	1,525,633	0.07	10,400,000 BACP LLC TRUST 2008 IND2 FRN 25/04/2038	272,445	0.01
2,315,000 SOUTHWEST AIRLINES CO 2.625% 10/02/2030	1,866,243	0.09	3,000,000 BALLYROCK CLO III LTD VAR 20/07/2030	2,671,059	0.13
1,660,000 STARBUCKS CORP 3.35% 12/03/2050	1,518,682	0.07	800,000 BAML COMMERCIAL MORTGAGE SECURITIES TRUST 2014 VAR 27/02/2048	716,700	0.03
Títulos respaldados por activos y títulos con respaldo hipotecario	810,506,255	38.46	3,600,000 BANC OF AMERICA MORTGAGE 2003 L TRUST VAR 25/01/2034	51,298	0.00
<i>Banca de inversión y servicios de intermediación</i>	7,472,346	0.36	2,522,000 BANK 2017 BNK4 3.624% 15/06/2060	2,475,803	0.12
800,000 BCC FUNDING CORP 3.39% 21/08/2023	723,811	0.03	1,035,000 BANK 2017 BNK7 3.748% 15/09/2060	988,658	0.05
3,600,000 MOSAIC SOLAR LOANS 2017 20LLC 2.10% 20/04/2046	3,205,160	0.15	2,000,000 BATTALION CLO X LTD FRN 15/07/2031	1,669,700	0.08
4,000,000 OWL ROCK CAPITAL CORP VAR 20/05/2029	3,541,867	0.18	5,000,000 BAYVIEW COMMERCIAL ASSET TRUST 2007-2 VAR 25/07/2037	1	0.00
500,000 PEPPER RESDNTL SECURITIES TRUST NO 18 VAR 12/08/2058	1,508	0.00	1,250,000 BAYVIEW OPPORTUNITY MASTER FUND IVB TRUST 2017 SPL4 VAR 25/01/2055	550,232	0.03
<i>Bancos</i>	79,220	0.00	2,720,000 BEKKEMEADE RE 2018-1 LTD FRN 25/04/2028	895,564	0.04
1,275,000 SALOMON BROTHERS MORTGAGE SECURITIES VII INC VAR 25/01/2033	79,220	0.00	1,770,000 BELLEMEADE RE 2018 2 LTD VAR 25/08/2028	776,967	0.04
			7,278,057 BELLEMEADE RE 2018 3 LTD FRN 25/10/2027 USD (ISIN US07877TAB70)	3,520,059	0.17

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
1,160,000	BELLEMEADE RE 2018 3 LTD FRN 25/10/2028	958,866	0.05	1,000,000	COMM 2014 UB S4 MORTGAGE TRUST 3.968% 10/08/2047	952,913	0.05
1,300,000	BENCHMARK MORTGAGE TRUST 3.944% 15/07/2051	1,349,254	0.06	1,500,000	COMM 2015 CCRE26 MORTGAGE TRUST 3.359% 10/10/2048	1,452,528	0.07
3,400,000	BENCHMARK MORTGAGE TRUST 3.963% 15/01/2052	3,538,479	0.17	2,600,000	COMM 2015 DC 1 MORTGAGE TRUST VAR 10/02/2048	2,343,839	0.11
550,000	BRAZOS HIGHER EDUCATION AUTHORITY INC FRN 27/10/2036	478,198	0.02	2,000,000	COMM 2016 CCRE28 MORTGAGE TRUST 3.651% 10/02/2049	1,792,774	0.09
1,600,000	BTH MTGE FRN 01/08/2021	1,384,333	0.07	2,250,000	COMMERCIAL MORTGAGE TRUST BACKED SECURITIES VAR 10/05/2051	2,208,536	0.10
1,850,000	BWAY 2013 1515 MORTGAGE TRUST 3.454% 10/03/2033	1,769,990	0.08	2,390,000	COMMERCIAL MORTGAGE TRUST VAR 10/06/2047	2,042,483	0.10
1,000,000	BXG RECEIVABLES NOTE TRUST 2015-A 2.88% 02/05/2030	195,542	0.01	172,000	COMMERCIAL MORTGAGE TRUST VAR 10/07/2050	169,091	0.01
1,042,000	C SMC TRUST 2013 6 VAR 25/05/2043	627,151	0.03	1,500,000	COMMERCIAL MORTGAGE TRUST VAR 10/10/2046	1,296,793	0.06
4,750,000	C SMC TRUST 2013 6 VAR 25/08/2043	1,777,085	0.08	1,196,000	COMMERCIAL MORTGAGE TRUST 3.213% 10/03/2046	678,570	0.03
1,000,000	CAZENOVIA CREEK FUNDING I LLC 3.984% 15/07/2030	296,385	0.01	920,000	COMMERCIAL MORTGAGE TRUST 3.819% 10/06/2047	885,877	0.04
1,000,000	CD 2007-CD4 COMMERCIAL MORTGAGE TRUST 4.013% 15/08/2051	1,034,926	0.05	1,300,000	COMMERCIAL 2012 LC4 MORTGAGE TRUST 3.357% 10/04/2029	1,147,336	0.05
1,050,000	CD2066- CD3 MORTGAGE TRUST 5.648% 15/10/2048	439,130	0.02	750,000	COMMONBOND STUDENT LOAN TRUST FRN 25/09/2042	212,129	0.01
3,800,000	CENTEX HOME EQUITY LOAN TRUST 2003-A VAR 25/03/2033	65,041	0.00	375,000	CPS AUTO RECEIVABLES TRUST 2018 A 3.05% 15/12/2023	335,972	0.02
1,100,000	CFCRE 2016 C3 MORTGAGE TRUST 3.597% 10/01/2048	1,081,336	0.05	1,500,000	CREDIT SUISSE COMMERCIAL MORTGAGE TRUST 5.00% 25/04/2037	35,958	0.00
970,000	CIG AUTO RECEIVABLES TRUST 2017-1 2.71% 15/05/2023	35,374	0.00	3,940,000	CREDIT SUISSE FIRST BOSTON MORTGAGE SECURITIES CORP VAR 25/04/2044	2,724,290	0.13
4,080,000	CIT EDUCATION LOAN TRUST 2007-1 FRN 25/03/2042	927,082	0.04	860,000	CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST VAR 01/11/2048	526,189	0.02
500,000	CITIGROUP COMMERCIAL MORTGAGE TRUST VAR 10/03/2047	470,363	0.02	2,000,000	CSAIL 2016 - C5 COMMERCIAL MORTGAGE TRUST VAR 15/11/2048	1,635,709	0.08
1,500,000	CITIGROUP COMMERCIAL MORTGAGE TRUST 2014-GC23 VAR 10/10/2047	1,384,060	0.07	1,500,000	CSAIL 2016 C6 COMMERCIAL MORTGAGE TRUST VAR 15/01/2049	995,043	0.05
1,975,000	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016 SMPL VAR 10/09/2058	1,848,541	0.09	1,009,000	CSMC TRUST 2015 WIN1 VAR 25/10/2043	685,042	0.03
1,887,000	CITIGROUP COMMERCIAL MORTGAGE TRUST 3.093% 10/04/2046	1,749,434	0.08	2,000,000	CUMERLAND PARK CLO LTD FRN 20/07/2028	1,533,895	0.07
1,539,000	CITIGROUP COMMERCIAL MORTGAGE TRUST 2013 GC17 4.131% 10/11/2046	1,467,782	0.07	2,900,000	CWMS INC FRN 25/08/2028	3,587	0.00
3,510,000	CITIGROUP MORTGAGE LOAN TRUST VAR 25/02/2058	2,329,816	0.11	3,785,000	DBCCRE 2014 ARCP MORTGAGE TRUST 4.238% 10/01/2034	3,461,450	0.16
4,750,000	CITIGROUP MORTGAGE LOAN TRUST VAR 25/10/2043	1,615,921	0.08	989,000	DEEPHAVEN RESIDENTIAL MORTGAGE TRUST VAR 25/10/2047	143,681	0.01
5,000,000	CITIGROUP MOSTGAGE LOAN TRUST 2018-RP1 VAR 25/09/2064 USD (ISIN US17326QAC78)	4,088,000	0.19	1,920,000	DEEPHAVEN RESIDENTIAL MORTGAGE VAR 25/12/2057	437,613	0.02
1,495,000	CITIGROUP RESIDENTIAL MORTGAGE TRUST SERIES 2006 NC1 3.00% 10/10/2049	857,431	0.04	750,000	DRB PRIME STUDENT LOAN TRUST FRN 25/06/2040	55,101	0.00
700,000	COLONY AMERICAN FINANCE LTD VAR 15/06/2048	643,314	0.03	990,000	DRIVE AUTO RECEIVABLES TRUST 2020 2.28% 17/08/2026	891,118	0.04
1,500,000	COLONY AMERICAN FINANCE LTD 2.896% 15/10/2047	5,083	0.00	650,000	DRIVE AUTO RECEIVABLES TRUST 2020 3.05% 15/05/2028	587,702	0.03
800,000	COLONY AMERICAN FINANCE LTD 3.756% 15/10/2049	717,166	0.03	1,000,000	DRIVE AUTO RECEIVABLES TRUST 3.22% 15/03/2023	68,588	0.00
1,912,000	COMM 2013 CCRE6 MORTGAGE TRUST 3.101% 10/03/2046	1,749,386	0.08	700,000	DRUG ROYALTY II 3.60% 15/04/2027	212,477	0.01
182,211	COMM 2013-LC6 MTG TR 3.282% 10/01/2046	167,099	0.01	2,150,000	EARGLE RE 2018-1 LTD FRN 25/11/2028	640,722	0.03
2,850,000	COMM 2014 CCRE20 MORTGAGE TRUST VAR 10/11/2047	2,381,180	0.11	250,000	EFS VOLUNTEER LLC FRN 25/10/2035	110,535	0.01
1,400,000	COMM 2014 UB S4 MORTGAGE TRUST 3.42% 10/08/2047	1,330,592	0.06	1,250,000	ELM TRUST 4.605% 20/10/2027 USD (ISIN US289333AB20)	1,112,985	0.05
				6,805,000	EVERBANK MORTGAGE LOAN TURST 2013-2 VAR 25/06/2043	2,729,233	0.13

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
2,398,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/01/2029	1,450,039	0.07	100,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/04/2045 USD (ISIN US3138YPCB62)	75,298	0.00
1,930,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/01/2040 USD (ISIN US20754CAB54)	1,653,366	0.08	230,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/04/2045 USD (ISIN US3138YPWD09)	110,061	0.01
5,554,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/01/2040 USD (ISIN US20754WAB19)	4,743,958	0.23	25,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/05/2045	19,910	0.00
1,660,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/02/2040 USD (ISIN US20753VBE74)	1,404,221	0.07	700,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/07/2030 USD (ISIN US3138WE3F49)	300,591	0.01
2,090,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/02/2040 USD (ISIN US20753VCZ94)	1,815,604	0.09	1,155,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/07/2030 USD (ISIN US3138WFAC00)	510,788	0.02
2,150,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/07/2029	2,045,284	0.10	25,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/07/2045	17,208	0.00
4,020,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/08/2028 USD (ISIN US30711XBM56)	2,433,265	0.12	153,980	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/08/2043	68,832	0.00
5,900,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/09/2028	3,650,240	0.17	74,903	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/08/2045	45,386	0.00
2,510,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/11/2039 USD (ISIN US20754PAC41)	1,614,773	0.08	125,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/12/2042 USD (ISIN US3138NWT668)	61,818	0.00
6,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/12/2030 USD (ISIN US30711XR630)	4,532,866	0.22	145,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/12/2042 USD (ISIN US31417EF976)	70,053	0.00
270,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/03/2031	161,972	0.01	100,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/12/2043	64,696	0.00
6,400,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/03/2038 USD (ISIN US31396YKR26)	49,489	0.00	2,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 25/06/2027*	1,864,455	0.09
8,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/03/2038 USD (ISIN US31396YXH07)	45,191	0.00	18,700,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 25/06/2043*	17,358,509	0.83
1,175,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0% 25/10/2043 USD (ISIN US3136AGZD72)	476,372	0.02	2,430,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/01/2043	1,139,710	0.05
520,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0% 25/10/2043 USD (ISIN US3136AGZR68)	209,968	0.01	2,650,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/01/2047	1,843,361	0.09
13,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.00% 01/07/2050*	11,845,868	0.57	1,300,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/02/2043	612,753	0.03
8,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.00% 25/05/2028*	7,369,340	0.35	625,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/03/2029	183,711	0.01
100,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/01/2043	47,597	0.00	2,580,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/03/2043	1,217,522	0.06
50,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/01/2046	27,245	0.00	475,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/03/2045	235,081	0.01
50,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/02/2043 USD (ISIN US3138W12A49)	28,230	0.00	556,436	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/04/2031	254,492	0.01
1,369,433	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/02/2043 USD (ISIN US31417FMM76)	675,705	0.03	1,095,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/05/2043 USD (ISIN US3138WTT897)	506,163	0.02
50,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/02/2043 USD (ISIN US31417FMN59)	25,408	0.00	4,925,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/05/2043 USD (ISIN US3138WTUN49)	1,966,480	0.09
175,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/03/2043	83,110	0.00	338,359	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/05/2043 USD (ISIN US3138WUPU10)	204,149	0.01
50,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/03/2044	31,038	0.00	350,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/05/2043 USD (ISIN US31417GLV67)	164,291	0.01
50,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/04/2043	29,148	0.00	833,027	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/05/2045	513,639	0.02
446,370	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/04/2045 USD (ISIN US3138XZSU60)	273,892	0.01	375,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/05/2046 USD (ISIN US3138YVGN33)	226,835	0.01
255,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/04/2045 USD (ISIN US3138YBWS81)	148,537	0.01	1,175,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/05/2046 USD (ISIN US3138YVGR47)	880,475	0.04
200,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/04/2045 USD (ISIN US3138YD4G11)	109,213	0.01	2,800,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/06/2045 USD (ISIN US3138EPWN01)	1,651,672	0.08
530,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/04/2045 USD (ISIN US3138YGW811)	322,778	0.02	2,832,505	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/06/2045 USD (ISIN US3138EPZ65)	1,580,094	0.07
225,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/04/2045 USD (ISIN US3138YMN214)	103,505	0.00	420,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/07/2043	191,322	0.01

* Títulos por anunciar (PA), consúltense la nota 2.

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
13,273,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/07/2048*	12,447,314	0.60	3,531,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/05/2049 USD (ISIN US3140X4D524)	2,972,555	0.14
1,845,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/08/2033	723,169	0.03	4,889,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/05/2049 USD (ISIN US3140X4D607)	4,335,646	0.21
880,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/08/2042	372,886	0.02	1,745,918	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/05/2056	1,158,791	0.05
176,736	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/08/2043 USD (ISIN US3138W9GP91)	78,703	0.00	2,780,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/06/2045 USD (ISIN US3138YKFW85)	1,332,522	0.06
755,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/08/2043 USD (ISIN US3138W9LM06)	371,453	0.02	114,254	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/06/2045 USD (ISIN US3138YXPZ28)	77,655	0.00
2,850,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/09/2042	1,148,333	0.05	103,494	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/06/2045 USD (ISIN US3138YXQH11)	44,996	0.00
2,440,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/09/2049	2,242,783	0.11	203,588	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/06/2045 USD (ISIN US31418BTC09)	113,206	0.01
1,285,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/10/2030	675,604	0.03	2,675,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/06/2049	2,479,835	0.12
3,750,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/11/2042 USD (ISIN US3138MFSZ13)	1,547,694	0.07	1,870,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/07/2042	649,478	0.03
150,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/11/2042 USD (ISIN US31417DU506)	65,451	0.00	1,085,823	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/07/2049	930,185	0.04
850,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/12/2042	363,008	0.02	1,900,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/08/2042	737,367	0.03
1,190,740	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 25/01/2028	17,171	0.00	75,396	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/08/2043	34,160	0.00
1,287,431	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 25/02/2028	17,688	0.00	3,475,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/08/2045 USD (ISIN US3138WFFH42)	1,995,882	0.09
6,060,458	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 25/12/2027	78,132	0.00	200,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/08/2045 USD (ISIN US3138YTGZ17)	137,735	0.01
2,300,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/01/2047 USD (ISIN US3140FRF917)	1,559,311	0.07	121,019	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/08/2045 USD (ISIN US3140E25X52)	60,572	0.00
3,575,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/01/2047 USD (ISIN US3140F9VT99)	2,312,979	0.11	88,565	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/08/2045 USD (ISIN US31418BUA24)	56,031	0.00
981,436	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/01/2047 USD (ISIN US31418CHB37)	738,718	0.04	3,560,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/08/2046	2,057,817	0.10
2,420,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/02/2045 USD (ISIN US3138WD3L35)	1,249,431	0.06	1,418,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/08/2049	1,298,165	0.06
593,399	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/02/2045 USD (ISIN US3138YLAF80)	321,394	0.02	1,430,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/09/2033	443,975	0.02
126,146	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/02/2046	84,134	0.00	2,200,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/09/2045	1,427,539	0.07
187,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/02/2047	135,769	0.01	10,212,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/09/2049	9,527,135	0.46
888,684	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/02/2048	596,977	0.03	425,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/10/2041	149,047	0.01
1,268,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/02/2049	504,823	0.02	2,790,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/10/2042	583,403	0.03
1,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/03/2029	170,101	0.01	1,278,735	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/10/2045 USD (ISIN US3138WUFU95)	816,759	0.04
745,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/04/2045 USD (ISIN US3138WEHE28)	356,515	0.02	702,121	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/10/2045 USD (ISIN US3138YWH421)	352,007	0.02
97,911	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/04/2045 USD (ISIN US3138YS2Q84)	50,468	0.00	185,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/10/2046 USD (ISIN US3140FHLH80)	101,727	0.00
122,688	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/04/2045 USD (ISIN US31418BQB52)	79,993	0.00	240,277	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/10/2046 USD (ISIN US31418CC777)	194,168	0.01
52,771	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/04/2046	27,202	0.00	301,570	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/10/2047 USD (ISIN US3140H1N552)	272,377	0.01
1,301,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/04/2049	704,047	0.03	413,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/10/2047 USD (ISIN US31418CRQ95)	299,871	0.01
73,205	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/05/2045	36,543	0.00	3,107,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/10/2049	2,981,792	0.14

* Títulos por anunciar (PA), consúltese la nota 2.

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
1,250,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/11/2040	250,018	0.01	810,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/07/2047	569,674	0.03
7,924,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/11/2041	6,131,790	0.29	10,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/08/2042	2,376,880	0.11
800,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/11/2042	385,111	0.02	3,620,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/08/2043 USD (ISIN US3138W9HL78)	803,404	0.04
257,414	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/11/2047	171,366	0.01	5,085,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/09/2043	1,160,236	0.06
246,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/11/2048	185,176	0.01	326,449	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/09/2045 USD (ISIN US3138YNZX87)	135,447	0.01
1,500,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/12/2042	581,407	0.03	278,034	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/09/2045 USD (ISIN US3140E6XP22)	71,763	0.00
143,237	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/12/2046	87,079	0.00	2,221,482	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/09/2055	1,505,579	0.07
253,009	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/12/2047 USD (ISIN US3140H9CU53)	228,246	0.01	5,300,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/10/2040	1,477,393	0.07
1,232,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/12/2047 USD (ISIN US3140J7UG81)	928,254	0.04	232,490	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/10/2045	104,606	0.00
7,047,656	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/01/2041	1,018,936	0.05	14,175,723	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/10/2047	6,579,648	0.31
3,175,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/01/2042 USD (ISIN US3138AWNRO3)	554,476	0.03	645,065	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/11/2041	61,105	0.00
306,674	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/01/2042 USD (ISIN US3138E5FZ68)	40,813	0.00	838,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/11/2043 USD (ISIN US3138X8YD76)	384,306	0.02
2,197,117	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/01/2047	1,156,185	0.05	193,167	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/11/2045	112,080	0.01
26,146	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/02/2039	1,754	0.00	101,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/12/2040 USD (ISIN US31417YUH88)	12,269	0.00
1,510,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/02/2042 USD (ISIN US3138E4ZL87)	458,381	0.02	1,045,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/12/2040 USD (ISIN US31419AVT14)	301,119	0.01
12,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/02/2042 USD (ISIN US31417BA312)	2,107,883	0.10	640,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/12/2042	122,739	0.01
10,101,130	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/03/2048	3,478,508	0.17	637,108	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/12/2043	174,507	0.01
7,005,773	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/04/2041	1,546,419	0.07	31,650,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 31/07/2047*	29,864,397	1.43
1,875,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/04/2042 USD (ISIN US3138EDE727)	511,311	0.02	10,659,690	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/01/2044	2,159,747	0.10
104,904	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/04/2045	7,696	0.00	334,697	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/02/2045	112,270	0.01
669,862	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/04/2046	273,030	0.01	8,516,211	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/03/2042	1,380,264	0.07
1,055,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/04/2047 USD (ISIN US3140GPS581)	721,474	0.03	1,765,391	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/04/2039	186,856	0.01
1,665,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/04/2047 USD (ISIN US3140J5E709)	958,888	0.05	220,442	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/04/2045	61,067	0.00
4,595,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/05/2042	756,968	0.04	11,732,972	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/05/2041 USD (ISIN US3138AFC245)	1,193,651	0.06
200,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/05/2042 USD (ISIN US3138EBLT04)	61,994	0.00	3,085,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/05/2041 USD (ISIN US31416X4Z09)	741,217	0.04
519,389	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/05/2046	250,679	0.01	4,250,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/06/2041	1,269,857	0.06
125,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/06/2042	25,462	0.00	289,771	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/06/2042	97,527	0.00
2,330,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/06/2046	941,414	0.04	197,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/06/2045	72,348	0.00
625,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/06/2047 USD (ISIN US3140FM7M24)	338,994	0.02	248,040	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/06/2046	88,537	0.00
150,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/06/2047 USD (ISIN US3140GRN349)	112,757	0.01	245,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/06/2049	162,932	0.01

* Títulos por anunciar (PA), consúltense la nota 2.

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
1,240,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/07/2041 USD (ISIN US3128M8VM31)	243,147	0.01	200,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/10/2020 USD (ISIN US31407BR275)	103	0.00
3,534,286	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/07/2048	2,100,663	0.10	991,824	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/10/2044	220,959	0.01
23,500,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/08/2040 USD (ISIN US31418WPP94)	1,946,704	0.09	409,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/10/2049	243,419	0.01
2,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/08/2044	395,128	0.02	10,430,274	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 25/11/2038	54,138	0.00
1,622,779	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/09/2039 USD (ISIN US3140J5XR53)	897,137	0.04	4,090,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.50% 01/10/2035	170,159	0.01
2,700,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/09/2039 USD (ISIN US31417KV384)	396,926	0.02	905,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.50% 01/12/2033	56,482	0.00
108,920	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/09/2044	27,897	0.00	623,909	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.50% 01/12/2038	200,676	0.01
612,899	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/09/2053	402,960	0.02	2,034,607	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.50% 04/01/2036	15,208	0.00
374,679	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/11/2041	74,371	0.00	460,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/04/2038	8,468	0.00
959,242	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/11/2043 USD (ISIN US31418AZW16)	186,193	0.01	2,515,586	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/05/2037	165,810	0.01
1,526,170	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/11/2056	1,082,819	0.05	160,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/07/2038	4,583	0.00
2,431,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/12/2042	1,115,381	0.05	1,621,634	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/10/2037	10,495	0.00
9,696,880	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/12/2043 USD (ISIN US3138EMDN80)	2,333,101	0.11	2,760,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/10/2040	145,081	0.01
5,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/12/2043 USD (ISIN US3138WAPU55)	1,024,207	0.05	2,550,000	FINANCE OF AMERICA STRUCTURED SECURITIES TRUST 2017 HB1 2.00% 26/12/2068	2,246,476	0.11
462,487	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/12/2043 USD (ISIN US3138WARA73)	59,363	0.00	2,500,000	FIRST EAGLE COMMERCIAL LOAN FUNDING VAR 25/01/2032	2,292,022	0.11
3,695,385	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/12/2043 USD (ISIN US3138XDYU89)	736,698	0.03	1,535,000	FORD CREDIT AUTO OWNER 3.19% 15/07/2031	1,465,818	0.07
290,365	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/12/2046	134,550	0.01	2,000,000	FOURSIGHT CAPITAL AUTO RECEIVABLES TRUST 2.27% 18/02/2025	1,815,055	0.09
400,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 25/06/2029	56,387	0.00	2,050,000	FOURSIGHT CAPITAL AUTO RECEIVABLES TRUST 2.60% 15/01/2026	1,771,582	0.08
18,970,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 31/07/2047*	18,150,147	0.87	1,970,000	FREDDIE MAC FRN 25/02/2047 USD (ISIN US35564AAK79)	1,322,656	0.06
12,870,858	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/01/2038	181,655	0.01	1,310,000	FREDDIE MAC FRN 25/02/2047 USD (ISIN US35564ABF75)	1,092,459	0.05
1,426,179	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/01/2041	136,190	0.01	5,530,000	FREDDIE MAC FRN 25/02/2047 USD (ISIN US35564ACB52)	4,631,314	0.22
50,442	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/01/2045 USD (ISIN US3138EPMF86)	9,836	0.00	2,800,000	FREDDIE MAC FRN 25/02/2050 USD (ISIN US35565KAH14)	2,395,865	0.11
2,482,936	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/05/2041	177,653	0.01	740,000	FREDDIE MAC FRN 25/03/2029 USD (ISIN US3137G0LH07)	43,428	0.00
1,172,938	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/05/2044	189,485	0.01	2,630,000	FREDDIE MAC FRN 25/03/2030	2,374,789	0.11
373,975	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/06/2044	58,080	0.00	2,570,000	FREDDIE MAC FRN 25/03/2050 USD (ISIN US35565LAH96)	2,219,838	0.11
402,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/06/2049	302,479	0.01	3,250,000	FREDDIE MAC FRN 25/09/2030	2,306,511	0.11
900,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/07/2040	65,787	0.00	4,030,000	FREDDIE MAC FRN 25/10/2029	3,672,878	0.17
3,600,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/09/2020	748	0.00	2,480,000	FREDDIE MAC FRN 25/10/2048 USD (ISIN US35563XAH52)	2,146,292	0.10
708,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/09/2049 USD (ISIN US3140QBUP17)	571,649	0.03	1,860,000	FREDDIE MAC FRN 25/10/2048 USD (ISIN US35563XBD30)	1,581,751	0.08
2,347,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/09/2049 USD (ISIN US3140QBUV84)	2,266,247	0.11	6,495,000	FREDDIE MAC VAR 15/08/2042	482,757	0.02
				920,000	FREDDIE MAC VAR 25/05/2048	84,394	0.00
				906,545	FREDDIE MAC 3.00% 01/02/2043	448,288	0.02
				1,106,000	FREDDIE MAC 3.00% 01/03/2031	479,354	0.02
				343,117	FREDDIE MAC 3.00% 01/04/2043	151,402	0.01

* Títulos por anunciar (PA), consúltense la nota 2.

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
1,015,000	FREDDIE MAC 3.00% 01/05/2043	507,966	0.02	8,830,000	FREDDIE MAC 3.50% 01/12/2049	7,988,451	0.38
765,000	FREDDIE MAC 3.00% 01/05/2045	362,042	0.02	1,750,000	FREDDIE MAC 4.00% 01/02/2040	287,675	0.01
80,078	FREDDIE MAC 3.00% 01/06/2045 USD (ISIN US3132QQN59)	44,905	0.00	2,295,000	FREDDIE MAC 4.00% 01/04/2047 USD (ISIN US3132WMEP57)	1,460,017	0.07
82,076	FREDDIE MAC 3.00% 01/06/2045 USD (ISIN US31335AC637)	44,316	0.00	1,110,000	FREDDIE MAC 4.00% 01/04/2047 USD (ISIN US3132WMMG579)	587,651	0.03
1,825,000	FREDDIE MAC 3.00% 01/06/2046	1,255,785	0.06	695,000	FREDDIE MAC 4.00% 01/04/2047 USD (ISIN US3132WMM502)	447,323	0.02
710,697	FREDDIE MAC 3.00% 01/08/2046	454,129	0.02	190,000	FREDDIE MAC 4.00% 01/05/2046 USD (ISIN US3132WDPA60)	131,385	0.01
565,000	FREDDIE MAC 3.00% 01/09/2042	247,294	0.01	85,000	FREDDIE MAC 4.00% 01/05/2046 USD (ISIN US3132WDSH86)	61,164	0.00
851,357	FREDDIE MAC 3.00% 01/10/2042	330,950	0.02	1,670,000	FREDDIE MAC 4.00% 01/06/2046	799,509	0.04
4,025,000	FREDDIE MAC 3.00% 01/11/2042	1,652,938	0.08	3,148,242	FREDDIE MAC 4.00% 01/07/2040	322,333	0.02
405,000	FREDDIE MAC 3.00% 01/12/2046 USD (ISIN US3132WJM243)	291,850	0.01	114,000	FREDDIE MAC 4.00% 01/07/2042	31,834	0.00
1,141,856	FREDDIE MAC 3.00% 15/08/2027	13,687	0.00	1,450,000	FREDDIE MAC 4.00% 01/10/2043	309,979	0.01
2,796,086	FREDDIE MAC 3.00% 15/10/2027	39,585	0.00	95,000	FREDDIE MAC 4.00% 01/10/2046	15,376	0.00
5,130,000	FREDDIE MAC 3.50% 01/01/2045	2,322,373	0.11	7,963,000	FREDDIE MAC 4.00% 01/11/2041	2,441,926	0.12
71,562	FREDDIE MAC 3.50% 01/01/2046	38,541	0.00	114,000	FREDDIE MAC 4.00% 01/11/2042	23,201	0.00
3,635,000	FREDDIE MAC 3.50% 01/01/2047	2,192,251	0.10	2,923,214	FREDDIE MAC 4.00% 01/12/2020	2,178	0.00
41,014	FREDDIE MAC 3.50% 01/01/2048	33,865	0.00	1,582,000	FREDDIE MAC 4.00% 01/12/2043	387,700	0.02
425,300	FREDDIE MAC 3.50% 01/02/2043	160,124	0.01	287,311	FREDDIE MAC 4.00% 01/12/2047	192,427	0.01
730,884	FREDDIE MAC 3.50% 01/02/2047	556,850	0.03	6,793,604	FREDDIE MAC 4.00% 15/05/2026	62,809	0.00
128,333	FREDDIE MAC 3.50% 01/04/2042	43,820	0.00	23,933,863	FREDDIE MAC 4.50% 01/05/2041	3,672,666	0.17
26,933	FREDDIE MAC 3.50% 01/04/2043	10,728	0.00	715,910	FREDDIE MAC 4.50% 01/05/2044	154,928	0.01
800,000	FREDDIE MAC 3.50% 01/05/2042	328,998	0.02	4,209,359	FREDDIE MAC 4.50% 01/06/2041	375,726	0.02
1,737,000	FREDDIE MAC 3.50% 01/05/2043 USD (ISIN US3132HXUD73)	844,522	0.04	2,492,290	FREDDIE MAC 4.50% 01/06/2049	1,639,882	0.08
58,425	FREDDIE MAC 3.50% 01/05/2043 USD (ISIN US3132J9R752)	27,961	0.00	13,002,448	FREDDIE MAC 4.50% 01/07/2049 USD (ISIN US3133KGF451)	8,945,469	0.42
239,000	FREDDIE MAC 3.50% 01/05/2049	217,282	0.01	726,000	FREDDIE MAC 4.50% 01/07/2049 USD (ISIN US3133KGF527)	462,567	0.02
8,227,000	FREDDIE MAC 3.50% 01/06/2045	4,064,550	0.19	6,644,286	FREDDIE MAC 4.50% 01/08/2049	5,162,029	0.24
200,000	FREDDIE MAC 3.50% 01/06/2047	140,309	0.01	6,115,000	FREDDIE MAC 4.50% 01/11/2040	849,807	0.04
1,850,000	FREDDIE MAC 3.50% 01/07/2029	529,160	0.03	3,000,468	FREDDIE MAC 4.50% 01/11/2048	1,408,717	0.07
197,773	FREDDIE MAC 3.50% 01/07/2043 USD (ISIN US31292SBM17)	70,299	0.00	2,242,202	FREDDIE MAC 4.50% 15/08/2026	7,311	0.00
80,208	FREDDIE MAC 3.50% 01/07/2043 USD (ISIN US3132JMXK07)	33,712	0.00	838,485	FREDDIE MAC 4.50% 15/08/2028	6,582	0.00
90,000	FREDDIE MAC 3.50% 01/07/2045	50,480	0.00	545,000	FREDDIE MAC 5.00% 01/05/2039	48,630	0.00
128,333	FREDDIE MAC 3.50% 01/07/2046 USD (ISIN US3132L7YK92)	70,801	0.00	11,639,000	FREDDIE MAC 5.00% 01/09/2038	252,694	0.01
204,975	FREDDIE MAC 3.50% 01/08/2042	62,505	0.00	2,249,000	FREDDIE MAC 5.00% 01/09/2049	1,617,636	0.08
1,004,804	FREDDIE MAC 3.50% 01/08/2043	439,562	0.02	9,119,613	FREDDIE MAC 5.00% 01/10/2038	206,561	0.01
600,000	FREDDIE MAC 3.50% 01/08/2045	320,118	0.02	4,578,500	FREDDIE MAC 5.00% 01/10/2049 USD (ISIN US3132DV4M46)	3,319,857	0.16
3,835,000	FREDDIE MAC 3.50% 01/08/2046 USD (ISIN US3132WLGR13)	2,444,016	0.12	474,000	FREDDIE MAC 5.00% 01/10/2049 USD (ISIN US31339UKF65)	367,044	0.02
6,136,000	FREDDIE MAC 3.50% 01/08/2046 USD (ISIN US3132XCRV97)	3,661,241	0.17	3,000,000	FREDDIE MAC 5.00% 01/11/2035	120,479	0.01
365,000	FREDDIE MAC 3.50% 01/09/2044	167,865	0.01	300,000	FREDDIE MAC 5.00% 01/12/2039 USD (ISIN US312938HQ90)	50,097	0.00
136,157	FREDDIE MAC 3.50% 01/09/2048	88,902	0.00	745,000	FREDDIE MAC 5.00% 01/12/2039 USD (ISIN US312938NF61)	132,001	0.01
700,000	FREDDIE MAC 3.50% 01/09/2049	661,741	0.03	7,915,000	FREDDIE MAC 5.00% 01/12/2049	6,413,696	0.30
1,053,155	FREDDIE MAC 3.50% 01/10/2042	449,304	0.02	860,000	FREDDIE MAC 5.50% 01/06/2041	263,003	0.01
2,935,000	FREDDIE MAC 3.50% 01/10/2045	1,539,885	0.07	500,000	FREDDIE MAC 5.50% 01/12/2038	40,693	0.00
916,000	FREDDIE MAC 3.50% 01/11/2028	293,833	0.01	3,501,032	FREDDIE MAC 6.00% 01/08/2036	45,586	0.00
1,001,494	FREDDIE MAC 3.50% 01/11/2041 USD (ISIN US3132GKM947)	359,755	0.02	140,000	FREDDIE MAC 6.00% 01/12/2036	2,123	0.00
1,001,378	FREDDIE MAC 3.50% 01/11/2041 USD (ISIN US3132GLCC63)	50,206	0.00	1,875,000	FREDDIE MAC 6.00% 15/04/2037	350,504	0.02
3,725,000	FREDDIE MAC 3.50% 01/12/2046	2,476,486	0.12	494,764	FREDDIE MAC 7.00% 01/08/2022	3,370	0.00
				1,277,478	FREDDIE MAC 7.00% 01/09/2022	15,563	0.00

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
1,000,000	FREMF MORTGAGE TRUST FRN 25/08/2023	446,150	0.02	308,561	GNMA I AND II SINGLE ISSUER 4.00% 15/10/2044 USD (ISIN US36182XPC91)	146,854	0.01
3,000,000	FREMF MORTGAGE TRUST FRN 25/09/2022	476,172	0.02	885,000	GNMA I AND II SINGLE ISSUER 4.00% 15/12/2040	131,019	0.01
1,255,000	FREMF 2015-K51 MORTGAGE TRUST VAR 25/10/2048	1,192,783	0.06	492,151	GNMA I AND II SINGLE ISSUER 4.00% 15/12/2046	376,926	0.02
590,000	FREMF 2018 K73 MORTGAGE TRUST VAR 25/07/2027	570,600	0.03	459,000	GNMA I AND II SINGLE ISSUER 4.50% 15/01/2040	91,434	0.00
2,000,000	FREMF 2018 K74 MORTGAGE TRUST VAR 25/09/2028	1,803,435	0.09	10,980,000	GNMA I AND II SINGLE ISSUER 4.50% 15/04/2039	398,871	0.02
2,150,000	FRESB MULTI FAMILY MTGE PASS THROUGH VAR 25/06/2025	1,811,635	0.09	3,020,152	GNMA I AND II SINGLE ISSUER 4.50% 15/07/2041 USD (ISIN US3620C4E484)	187,114	0.01
36,787,670	GINNIE MAE 3.50% 20/12/2049	4,108,536	0.19	1,450,000	GNMA I AND II SINGLE ISSUER 4.50% 15/08/2041	97,878	0.00
12,747,000	GINNIE MAE 4.00% 20/01/2050	11,625,839	0.56	334,000	GNMA I AND II SINGLE ISSUER 4.50% 15/09/2040	51,915	0.00
1,111,000	GINNIE MAE 4.00% 20/12/2049	999,854	0.05	2,448,333	GNMA I AND II SINGLE ISSUER 4.50% 15/10/2041	110,119	0.01
3,350,000	GINNIE MAE 4.45% 15/10/2046	2,717,538	0.13	1,000,000	GNMA I AND II SINGLE ISSUER 5.50% 20/10/2037	41,614	0.00
5,270,000	GINNIE MAE 4.50% 20/01/2050	4,850,128	0.23	1,849,746	GNMA I AND II SINGLE ISSUER 6.00% 15/08/2036	68,015	0.00
990,000	GLS AUTO RECEIVABLES TRUST 2.82% 15/07/2022	110,104	0.01	6,420,110	GNMA I AND II SINGLE ISSUER 6.00% 15/09/2034	433,789	0.02
231,019	GNMA I AND II SINGLE ISSUER 3.00% 15/11/2042	81,864	0.00	2,300,000	GNMA PLATINUM POOLS USING GNMA I COLLATERAL 5.00% 15/05/2034	109,492	0.01
15,669,974	GNMA I AND II SINGLE ISSUER 3.50% 15/07/2042	3,059,458	0.15	6,001,335	GNMA REMICS PASSTHRU SECS VAR 20/02/2046	534,204	0.03
7,410,000	GNMA I AND II SINGLE ISSUER 3.50% 15/11/2041	1,625,242	0.08	700,000	GNMA REMICS PASSTHRU SECS 3.00% 20/04/2041	103,823	0.00
475,000	GNMA I AND II SINGLE ISSUER 3.50% 20/03/2045	138,807	0.01	599,196	GNMA REMICS PASSTHRU SECS 3.00% 20/09/2046	388,406	0.02
625,000	GNMA I AND II SINGLE ISSUER 3.50% 20/03/2046	407,797	0.02	3,500,000	GNMA REMICS PASSTHRU SECS 3.50% 20/01/2038	-	0.00
525,000	GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184JAM27)	193,277	0.01	2,331,770	GNMA REMICS PASSTHRU SECS 3.50% 20/01/2043	106,298	0.01
575,000	GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184NEC11)	266,943	0.01	2,653,626	GNMA REMICS PASSTHRU SECS 3.50% 20/10/2046	178,329	0.01
200,000	GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184XM221)	136,643	0.01	376,152	GNMA REMICS PASSTHRU SECS 3.50% 20/10/2047	302,088	0.01
2,447,033	GNMA I AND II SINGLE ISSUER 4.00% 15/01/2045	1,166,207	0.06	2,931,381	GNMA REMICS PASSTHRU SECS 4.00% 20/06/2046	175,195	0.01
1,019,108	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36178GJ620)	125,736	0.01	705,091	GNMA REMICS PASSTHRU SECS 4.00% 20/11/2038	246	0.00
12,545,370	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36178GJ703)	2,097,486	0.10	650,000	GNMA REMICS PASSTHRU SECS 4.50% 01/09/2039	179,668	0.01
680,899	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36198K5N73)	178,282	0.01	1,724,442	GNMA REMICS PASSTHRU SECS 4.50% 20/04/2046	97,541	0.00
621,177	GNMA I AND II SINGLE ISSUER 4.00% 15/04/2043	89,223	0.00	190,000	GNMA REMICS PASSTHRU SECS 5.25% 16/08/2035	288,954	0.01
132,964	GNMA I AND II SINGLE ISSUER 4.00% 15/04/2044	19,353	0.00	5,327,899	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/01/2046	536,929	0.03
309,613	GNMA I AND II SINGLE ISSUER 4.00% 15/05/2043	22,993	0.00	4,689,154	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/02/2046	323,404	0.02
300,000	GNMA I AND II SINGLE ISSUER 4.00% 15/07/2045 USD (ISIN US36186PNV21)	151,391	0.01	3,874,837	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/07/2046	350,481	0.02
782,678	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2041	136,671	0.01	600,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/10/2035	49,525	0.00
120,739	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2044 USD (ISIN US36182UNQ66)	28,317	0.00	311,277	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/03/2043	130,520	0.01
272,693	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2045 USD (ISIN US3617A4H922)	126,127	0.01	90,768	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/05/2045	48,645	0.00
93,437	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2043	21,057	0.00	463,594	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/09/2046	338,111	0.02
113,047	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36182NCD30)	26,684	0.00	244,059	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/10/2046	148,374	0.01
969,774	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36183B6T02)	208,678	0.01	220,123	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/11/2046	158,618	0.01
152,388	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36183B7C67)	17,383	0.00	217,287	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/02/2045	103,188	0.00
1,000,000	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36198VMG94)	175,425	0.01				
25,470	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36198XBF96)	8,665	0.00				
43,007	GNMA I AND II SINGLE ISSUER 4.00% 15/10/2040	1,862	0.00				

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
545,044	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/02/2047	391,463	0.02	19,758,057	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/12/2049	1,736,062	0.08
443,987	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/05/2045	231,991	0.01	499,459	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/03/2042	40,669	0.00
210,032	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/11/2044	89,907	0.00	197,468	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/04/2042	44,965	0.00
250,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/11/2045 USD (ISIN US36189MC893)	135,136	0.01	270,257	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/05/2042	48,550	0.00
284,398	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/11/2045 USD (ISIN US36189RCT23)	185,081	0.01	1,104,642	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/06/2041 USD (ISIN US36176MWE91)	96,025	0.00
105,506	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/06/2044	66,482	0.00	750,739	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/08/2043	430,589	0.02
625,139	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/09/2045	299,363	0.01	260,031	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/11/2041	32,316	0.00
227,931	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/10/2045	113,788	0.01	478,543	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/01/2047	341,146	0.02
202,648	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/11/2045	111,041	0.01	540,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/02/2048	393,687	0.02
126,088	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/12/2045	71,023	0.00	424,493	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/03/2047 USD (ISIN US36197FUS00)	334,116	0.02
1,815,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/10/2044	336,929	0.02	267,894	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/03/2047 USD (ISIN US36197FUW12)	226,454	0.01
4,094,178	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 16/03/2040	139,443	0.01	308,522	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/04/2047	227,929	0.01
13,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 16/10/2058	652,745	0.03	540,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/04/2048	441,947	0.02
9,055,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/01/2050	768,616	0.04	173,725	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/05/2047	137,444	0.01
12,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/07/2036	58,683	0.00	806,023	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/06/2047 USD (ISIN US36197MXR41)	624,091	0.03
3,872,222	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/09/2046	496,860	0.02	286,318	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/06/2047 USD (ISIN US36197NB706)	235,136	0.01
565,198	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.00% 20/09/2046	359,229	0.02	420,356	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/07/2047 USD (ISIN US3617AMMK11)	338,295	0.02
295,877	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.00% 20/11/2046	200,182	0.01	506,654	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/07/2047 USD (ISIN US3617AV5J38)	365,347	0.02
2,800,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.10% 16/10/2048	1,392,051	0.07	1,639,921	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/08/2046	253,872	0.01
1,150,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 15/10/2042	311,164	0.01	39,852,800	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/09/2045	2,619,958	0.12
403,443	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/06/2047	293,938	0.01	478,631	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/10/2044	186,832	0.01
1,518,774	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047 USD (ISIN US3617AVWR52)	1,308,663	0.06	5,656,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/11/2047	2,936,628	0.14
328,041	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047 USD (ISIN US3617BAQM83)	294,527	0.01	380,115	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/12/2046	309,494	0.01
663,180	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047 USD (ISIN US3617B4UT26)	563,994	0.03	277,067	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/12/2047	253,774	0.01
190,103	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047 USD (ISIN US36196RUH91)	113,433	0.01	535,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/07/2041	76,840	0.00
231,196	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/09/2046	204,230	0.01	2,727,230	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/11/2041	352,311	0.02
5,075,937	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/11/2042	281,833	0.01				

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
1,610,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 20/09/2044	855,010	0.04	600,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2016-C4 VAR 15/12/2049	333,631	0.02
1,090,000	GS MORTGAGE BACKED SECURITIES TRUST VAR 25/07/2044	666,380	0.03	2,100,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2016-C4 3.141% 15/12/2049	2,043,013	0.10
557,000	GS MORTGAGE SECURITIES TRUST 2013 GCJ16 4.271% 10/11/2046	540,616	0.03	2,000,000	KVK CLO 2018 LLC FRN 20/05/2029 USD (ISIN US48273LAD47)	1,682,787	0.08
1,900,000	GS MORTGAGE SECURITIES TRUST 2015 GC28 3.396% 10/02/2048	1,824,065	0.09	1,000,000	MADISON PARK FDG LTD FRN 27/01/2026	784,769	0.04
428,000	GSMS SERIES 2013-GC12 3.135% 10/06/2046	398,271	0.02	2,000,000	MARLETTE FUNDING TRUST 3.20% 15/09/2028	34,953	0.00
830,000	HABORVIEW MORTGAGE LOAN TRUST 2004-5 VAR 19/06/2034	60,925	0.00	500,000	MARLIN LEASING RECEIVABLES XI LLC 3.70% 20/06/2023	447,012	0.02
1,015,000	HARDEES FDG LLC 4.959% 20/06/2048	880,071	0.04	4,200,000	MASTR ADJUSTABLE RATE MORTGAGES TRUST 2004 13 VAR 21/11/2034	116,867	0.01
1,830,000	HENDERSON REC LLC FRN 15/11/2040	145,604	0.01	6,740,000	MILL CITY MORTGAGE VAR 25/04/2066	6,184,919	0.29
500,000	HERTZ FLEET LEASE FDG LP 3.77% 10/05/2032	424,960	0.02	2,000,000	MILL CITY MORTGAGE VAR 25/05/2058	1,203,489	0.06
700,000	HERTZ FLEET LEASE FDG LP 4.17% 10/05/2032	588,411	0.03	1,125,000	MILL CITY MORTGAGE VAR 25/06/2056	970,870	0.05
875,000	HGHER EDUCATION FUNDING I FRN 25/05/2034	611,270	0.03	3,750,000	MILL CITY MORTGAGE VAR 25/08/2058 USD (ISIN US59980XAH08)	3,414,063	0.16
2,500,000	HOA FDG LLC/HOA HLDGS LLC AND ITS SUBSIDIARIES 4.846% 20/08/2044	1,802,728	0.09	4,000,000	MILL CITY MORTGAGE LOAN TRUST 2015-2 VAR 25/05/2058	3,845,667	0.18
1,330,000	HOME PARTNERS OF AMERICA FRN 17/07/2037	700,311	0.03	3,726,828	MILL CITY MORTGAGE LOAN TRUST 2015-2 VAR 25/07/2059	1,502,994	0.07
1,250,000	HOME PARTNERS OF AMERICA 2016-1 TRUST FRN 17/07/2034 USD (ISIN US43730TAC71)	1,111,116	0.05	3,600,000	MORGAN STANLEY ABS CAPITAL I INC TRUST 2006 WMC2 VAR 15/03/2045	3,166,874	0.15
890,000	HOME RE 2018 LTD FRN 25/10/2028 USD (ISIN US43730MAA62)	234,410	0.01	2,000,000	MORGAN STANLEY BAML TRUST 2012-C6 2.858% 15/11/2045	1,498,723	0.07
641,000	ICON BRAND HOLDINGS LLC 4.229% 25/01/2043	144,481	0.01	880,000	MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST VAR 15/03/2048	719,095	0.03
1,000,000	INVITATION HOMES 2017-SFR2 TRUST FRN 17/03/2037 USD (ISIN US46185JAE82)	878,290	0.04	200,000	MORGAN STANLEY CAPITAL I 4.418% 11/07/2040	193,972	0.01
1,520,000	INVITATION HOMES 2017-SFR2 TRUST FRN 17/07/2037	1,329,464	0.06	2,500,000	NATIONSTAR HECM LOAN TRUST 2017 1 VAR 25/11/2028	2,241,482	0.11
1,040,000	INVITATION HOMES 2018 SFR2 TRUST FRN 17/06/2037	900,695	0.04	3,600,000	NATIXIS COMMERCIAL MORTGAGE SECURITIES TRUST 2018 285M FRN 15/07/2036	3,093,478	0.15
1,310,000	INVITATION HOMES 2018-SFR3 FRN 17/07/2037 USD (ISIN US46187VAJ89)	1,114,905	0.05	2,500,000	NEUBERGER BERMAN CLO XII VAR 19/01/2033 USD (ISIN US64133CAL37)	2,063,119	0.10
545,000	JGWPT XXX LLC 4.08% 15/07/2041	344,799	0.02	1,500,000	NEUBERGER BERMAN CLO XII VAR 19/01/2033 USD (ISIN US64133DAA54)	1,138,735	0.05
765,000	JGWPT XXXII LLC 3.61% 17/01/2073	515,916	0.02	3,000,000	NEUBERGER BERMAN CLO XII VAR 20/07/2031 USD (ISIN US64133GAN07)	2,671,059	0.13
1,900,000	JP MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2007-LDP12 4.248% 05/07/2023	1,796,578	0.09	500,000	NEUBERGER BERMAN CLO XII VAR 20/07/2031 USD (ISIN US64133HAA68)	434,387	0.02
200,000	JP MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2011-C3 VAR 15/01/2049	165,768	0.01	4,703,000	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2018 3 VAR 25/12/2057	4,064,980	0.19
2,322,000	JP MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2013 C10 VAR 05/01/2031	2,066,414	0.10	1,600,000	NOVASTAR HOME EQUITY LOAN TRUST VAR 25/01/2036	236,260	0.01
573,000	JP MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2013 C10 3.143% 15/12/2047	521,877	0.02	3,740,000	OAKS MORTGAGE TRUST SERIES 2015 1 VAR 25/04/2046	2,814,577	0.13
8,000,000	JP MORGAN MORTGAGE TRUST 2007-A3 VAR 25/04/2049	3,147,702	0.15	1,000,000	OAKTOWN RE II LTD FRN 25/07/2028 USD (ISIN US67400CAB46)	841,760	0.04
1,950,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2013-C17 4.199% 15/01/2047	1,892,142	0.09	600,000	OAKTOWN RE II LTD VAR 25/07/2028	44,915	0.00
846,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2014 C19 3.997% 15/04/2047	817,753	0.04	850,000	OCP CLO 2016-12 LTD VAR 20/07/2031	748,935	0.04
2,800,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015 C31 VAR 15/08/2048	2,646,484	0.13	1,500,000	OCTAGON INVESTMENT PARTNERS XVII LTD VAR 22/01/2030	667,765	0.03
2,305,000	JPMCC COMMERCIAL MORTGAGE SECURITIES TRUST 2016 JP2 2.822% 15/08/2049	2,193,328	0.10	2,400,000	PALMER SQUARE CLO 2014-1 LTD VAR 15/04/2026 USD (ISIN US69700EAG26)	2,088,108	0.10
1,000,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST VAR 15/06/2049	880,290	0.04	2,000,000	PALMER SQUARE CLO 2014-1 LTD VAR 15/07/2026 USD (ISIN US69700HAG56)	1,629,494	0.08
12,800,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST VAR 15/06/2051	113,728	0.01	465,000	PRESTIGE AUTO RECEIVABLES TRUST 2016-2 3.61% 16/10/2023	421,351	0.02
2,330,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 4.211% 15/06/2051	2,443,113	0.12	370,000	PRESTIGE AUTO RECEIVABLES TRUST 2016-2 3.91% 15/11/2022	332,749	0.02

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
1,400,000	PROGRESS RESIDENTIAL TRUST 3.017% 17/08/2034	1,265,157	0.06	250,000	TLF NATIONAL TAX LIEN TRUST 3.84% 15/12/2029	55,977	0.00
1,380,000	PROGRESS RESIDENTIAL TRUST 4.142% 17/12/2034	1,245,564	0.06	3,327,000	TOWD POINT MORTGAGE TRUST VAR 25/01/2058 USD (ISIN US89176EAB65)	3,112,167	0.15
830,000	PROGRESS RESIDENTIAL TRUST 4.261% 17/08/2034	754,296	0.04	2,500,000	TOWD POINT MORTGAGE TRUST VAR 25/01/2058 USD (ISIN US89176EAE05)	2,221,603	0.11
2,250,000	PROGRESS RESIDENTIAL TRUST 4.873% 17/10/2035	2,072,599	0.10	2,750,000	TOWD POINT MORTGAGE TRUST VAR 25/02/2055	2,613,899	0.12
870,000	PROGRESS RESIDENTIAL 2015 SFR2 TR 4.656% 17/08/2035	796,395	0.04	5,600,000	TOWD POINT MORTGAGE TRUST VAR 25/03/2058	5,277,473	0.25
750,000	PROGRESS RESIDENTIAL 2017 SFRI TRUST 3.196% 17/12/2034	674,457	0.03	3,000,000	TOWD POINT MORTGAGE TRUST VAR 25/04/2055	2,837,721	0.13
300,000	PROGRESS RESIDENTIAL 2017 SFRI TRUST 3.565% 17/08/2034	271,928	0.01	4,412,000	TOWD POINT MORTGAGE TRUST VAR 25/04/2057	3,975,750	0.19
500,000	PURCHASING POWER FUNDING 3.34% 15/08/2022	230,872	0.01	1,913,000	TOWD POINT MORTGAGE TRUST VAR 25/05/2055	1,803,477	0.09
3,000,000	RADNOR RE LTD VAR 25/03/2028	104,713	0.00	3,500,000	TOWD POINT MORTGAGE TRUST VAR 25/05/2058 USD (ISIN US89175MAF05)	3,036,940	0.14
10,600,000	RALI SERIES 2002 QS16 TRUST FRN 31/12/2049	475	0.00	6,793,000	TOWD POINT MORTGAGE TRUST VAR 25/06/2057 USD (ISIN US89173UAD90)	6,186,191	0.29
2,350,000	RESIDENTIAL ACCREDIT LOANDS INC 5.00% 25/07/2049	722	0.00	4,375,000	TOWD POINT MORTGAGE TRUST VAR 25/06/2057 USD (ISIN US89173UAE73)	3,983,568	0.19
1,400,000	RESIMAC TRIOMPHE TR IN RESPECT OF RESIMAC PREMIER SER 2017 1 VAR 11/09/2048	175,353	0.01	4,925,000	TOWD POINT MORTGAGE TRUST VAR 25/07/2056 USD (ISIN US89172UAC27)	4,461,823	0.21
10,300,000	RFMSI SERIES 2007-SA2 TRUST VAR 25/04/2037	633,435	0.03	820,000	TOWD POINT MORTGAGE TRUST VAR 25/07/2056 USD (ISIN US89172UAD00)	748,098	0.04
500,000	SCF EQUIPMENT TRUST 2016-1 LLC 4.21% 20/04/2027	454,110	0.02	3,250,000	TOWD POINT MORTGAGE TRUST VAR 25/07/2056 USD (ISIN US89172UAE82)	2,952,273	0.14
775,000	SCHOLAR FUNDING TRUST VAR 28/03/2046	459,799	0.02	4,000,000	TOWD POINT MORTGAGE TRUST VAR 25/07/2057 USD (ISIN US89169DAD30)	3,771,458	0.18
3,298,000	SEQUOIA MORTGAGE TRUST 2013 6 VAR 25/05/2043	1,229,467	0.06	2,600,000	TOWD POINT MORTGAGE TRUST VAR 25/07/2057 USD (ISIN US89169DAF87)	2,224,614	0.11
56,680,000	SEQUOIA MORTGAGE TRUST VAR 20/05/2034	746,924	0.04	6,350,000	TOWD POINT MORTGAGE TRUST VAR 25/07/2058 USD (ISIN US89176VAK89)	4,389,683	0.21
4,907,000	SEQUOIA MORTGAGE TRUST VAR 25/07/2048	4,133,057	0.20	4,801,250	TOWD POINT MORTGAGE TRUST VAR 25/07/2058 USD (ISIN US89176VAL62)	4,558,868	0.22
1,600,000	SEQUOIA MORTGAGE TRUST VAR 25/08/2048 USD (ISIN US81746WAA62)	586,481	0.03	4,500,000	TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173FAE07)	4,009,742	0.19
3,400,000	SEQUOIA MORTGAGE TRUST VAR 25/08/2048 USD (ISIN US81746WCE66)	3,275,329	0.16	4,500,000	TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173FAF71)	3,916,215	0.19
4,948,000	SEQUOIA MORTGAGE TRUST 2013-4 VAR 25/04/2043	1,920,450	0.09	3,000,000	TOWD POINT MORTGAGE TRUST VAR 25/10/2057 USD (ISIN US89175JAC45)	2,839,735	0.13
1,250,000	SLM STUDENT LOAN TRUST FRN 25/01/2041	1,036,378	0.05	6,000,000	TOWD POINT MORTGAGE TRUST VAR 25/10/2057 USD (ISIN US89175JAD28)	5,484,897	0.26
7,355,000	SLM STUDENT LOAN TRUST FRN 25/04/2023	746,009	0.04	2,700,000	TOWD POINT MORTGAGE TRUST VAR 25/11/2060	2,337,644	0.11
1,392,000	SLM STUDENT LOAN TRUST 2007-2 FRN 25/07/2022	922,418	0.04	2,500,000	TOWD POINT MORTGAGE TRUST 2015-4 VAR 25/04/2057	2,265,151	0.11
1,327,000	SLM STUDENT LOAN TRUST 2008 - 5 FRN 25/07/2023	320,727	0.02	3,215,036	TOWD POINT MORTGAGE TRUST 2016 3 VAR 25/03/2054 USD (ISIN US89172HAC16)	3,055,234	0.14
260,000	SLM STUDENT LOAN TRUST 2008 1 VAR 25/01/2022	129,636	0.01	4,004,000	TOWD POINT MORTGAGE TRUST 2016 3 VAR 25/03/2054 USD (ISIN US89172HAE71)	3,750,109	0.18
100,000	SLM STUDENT LOAN TRUST 2008-2 FRN 25/04/2023	35,931	0.00	2,460,000	TOWD POINT MORTGAGE TRUST 2016-2 VAR 25/04/2055 USD (ISIN US89172RAC97)	2,351,023	0.11
2,000,000	SOUND POINT CLO LTD FRN 26/10/2031	1,633,529	0.08	4,600,000	TOWD POINT MORTGAGE TRUST 2016-2 VAR 25/04/2056	4,260,997	0.20
26,000,000	STRUCTURED ASSET MORTGAGE INVESTMENTS II TRUST 2005-F1 FRN 26/08/2035	14,730	0.00	3,325,000	TOWD POINT MORTGAGE TRUST 2016-2 VAR 25/04/2057	3,095,803	0.15
11,550,000	STRUCTURED ASSET SECURITIES CORP VAR 25/03/2035	450,386	0.02	1,100,000	TOWD POINT MORTGAGE TRUST 2016-2 VAR 25/07/2058	984,197	0.05
1,005,000	STRUCTURED ASSET SECURITIES CORP VAR 25/11/2033	54,704	0.00	2,000,000	TOWD POINT MORTGAGE TRUST 2016-2 VAR 25/08/2055	1,802,696	0.09
2,100,000	STRUCTURED ASSET SECURITIES CORPORATION MORTGAGE LOAN TRUST 2005- 2XS VAR 25/02/2035	2,173	0.00	2,200,000	TOWD POINT MORTGAGE TRUST 2016-2 VAR 25/10/2056	1,960,299	0.09
800,000	TIDEWATER AUTO RECEIVABLES TRUST 3.84% 15/11/2024	725,949	0.03	3,175,000	TOWD POINT MORTGAGE TRUST 2016-2 VAR 25/10/2057	2,956,922	0.14
400,000	TIDEWATER AUTO RECEIVABLES TRUST 4.30% 15/11/2024	365,007	0.02				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL
		EUR	
2,905,000	TOWD POINT MORTGAGE TRUST 2016-2 3.50% 25/02/2057	326,267	0.02
5,000,000	TOWD POINT MORTGAGE TRUST 2017-5 FRN 25/02/2057	3,976,876	0.19
430,000	TRICON AMERN HOMES 2016-SFR1 TRUST 4.878% 17/11/2033	383,223	0.02
955,000	TRICON AMERN HOMES 2016-SFR1 TRUST 5.769% 17/11/2033	843,883	0.04
2,100,000	TRICON AMERN HOMES 2017-SFR2 TRUST 3.275% 17/01/2036	1,937,990	0.09
573,000	UBS BARCLAYS COMMERCIAL MORTGAGE TRUST 2012-C4 2.85% 10/12/2045	525,654	0.02
720,000	UBS COMMERCIAL MORTGAGE TRUST VAR 15/10/2050	573,942	0.03
3,500,000	UNITED AUTO CREDIT SECURITIZATION TRUST 2.88% 10/02/2025	3,116,236	0.15
1,390,000	VERUS SECURITIZATION TRUST VAR 25/03/2058	612,702	0.03
1,750,000	VERUS SECURITIZATION TRUST 3.889% 25/04/2060	1,558,063	0.07
380,000	VERUS SECURITIZATION TRUST 5.50% 25/04/2060	334,321	0.02
800,000	WELK RESORTS 2015-A LLC 2.79% 16/06/2031	133,682	0.01
6,750,000	WELK RESORTS 2015-A LLC 3.41% 15/06/2033	2,474,507	0.12
680,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015 NXS1 VAR 15/01/2059	452,227	0.02
1,300,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015 NXS1 3.617% 15/09/2057	1,269,100	0.06
211,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015-C29 VAR 15/09/2048	144,381	0.01
3,800,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2.684% 15/10/2049	3,581,492	0.17
2,000,000	WESTGATE RESORTS LTD 4.10% 20/12/2031	829,626	0.04
786,000	WESTGATE RESORTS 2016-1 LLC 4.50% 20/12/2028	104,609	0.00
3,220,000	WESTLAKE AUTOMOBILE RECEIVABLES TRUST 2018-1 2.76% 15/01/2026	2,881,548	0.14
970,000	WESTLAKE AUTOMOBILE RECEIVABLES TRUST 4.90% 15/12/2023	888,952	0.04
240,000	WESTLAKE AUTOMOBILE RECEIVABLES TRUST 2017-2 3.41% 15/09/2022	216,504	0.01
2,051,000	WFRBS COMMERCIAL MORTGAGE TRUST 2011- C3 VAR 15/11/2047	1,446,252	0.07
1,750,000	WFRBS COMMERCIAL MORTGAGE TRUST 2013- C16 4.136% 15/09/2046	1,163,061	0.06
968,000	WFRBS COMMERCIAL MORTGAGE TRUST 2013- C17 4.023% 15/12/2046	919,923	0.04
445,000	WFRBS COMMERCIAL MORTGAGE TRUST 2013- C18 VAR 15/12/2046	425,179	0.02
	Instrumentos del mercado monetario	244,805,327	11.62
	Bonos	244,805,327	11.62
	Gobiernos	244,805,327	11.62
50,000,000	USA T-BILLS 0% 14/07/2020	44,515,942	2.11
225,000,000	USA T-BILLS 0% 27/08/2020	200,289,385	9.51
	Total cartera de títulos	2,079,620,058	98.68

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL	
	USD			USD		
Posiciones a largo plazo	431,629,477	93.34	4,235,000	TOTAL CAPITAL INTERNATIONAL SA 3.127% 29/05/2050	0.94	
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	431,629,477	93.34	2,840,000	UBS GROUP FUNDING SWITZERLAND INC VAR 144A PERPETUAL	0.64	
Bonos	431,629,477	93.34	750,000	VOLKSWAGEN GROUP OF AMERICA FINANCE 3.75% 144A 13/05/2030	0.18	
<i>Artículos domésticos y construcción de viviendas</i>	4,193,991	0.91		<i>Bancos</i>	79,858,801	
2,014,000	D R HORTON INC 2.50% 15/10/2024	0.46	2,025,000	AIB GROUP PLC VAR 144A 10/04/2025	0.47	
2,020,000	SNAP ON INC 3.10% 01/05/2050	0.45	2,365,000	AVOLON HOLDINGS FUNDING LTD 3.625% 144A 01/05/2022	0.48	
	<i>Artículos personales</i>	1,156,331	0.25	2,530,000	BANCO SANTANDER CHILE 2.70% 144A 10/01/2025	0.56
1,125,000	RALPH LAUREN 2.95% 15/06/2030	0.25	2,226,000	BANK OF AMERICA CORP VAR 20/03/2051	0.60	
	<i>Automoción y piezas</i>	8,657,818	1.87	1,650,000	BANK OF AMERICA CORP VAR 22/10/2030	0.39
2,838,000	BORG WARNER INC 2.65% 01/07/2027	0.63	1,315,000	BARCLAYS PLC VAR PERPETUAL USD	0.29	
2,035,000	GENERAL MOTORS CO. 5.15% 01/04/2038	0.43	1,520,000	BARCLAYS PLC VAR PERPETUAL	0.34	
2,605,000	GENERAL MOTORS CO. 5.40% 01/04/2048	0.56	2,175,000	BNP PARIBAS SA VAR 144A PERPETUAL USD (ISIN US05565ALQ49)	0.41	
1,175,000	LEAR CORP 3.50% 30/05/2030	0.25	2,700,000	BNP PARIBAS SA VAR 144A 01/03/2033	0.65	
	<i>Banca de inversión y servicios de intermediación</i>	68,067,593	14.71	3,000,000	BPCE SA 5.15% 144A 21/07/2024	0.72
1,700,000	ADANIREN KODSOPAR WARSOM 4.625% REGS 15/10/2039	0.34	3,000,000	CITIGROUP INC VAR 03/06/2031	0.67	
4,075,000	ALBEMARLE WOD PTY LTD 3.45% 144A 15/11/2029	0.85	1,005,000	CITIGROUP INC VAR 23/01/2031	0.23	
2,170,000	ANGLO AMERICAN CAPITAL PLC 3.625% 144A 11/09/2024	0.49	3,750,000	COOPERATIEVE RABOBANK UA 3.75% 21/07/2026	0.88	
4,300,000	ANHUSER BUSCH INBEV FIN INC 4.90% 01/02/2046	1.13	2,170,000	CREDIT SUISSE GRP AG VAR 144A PERPETUAL USD (ISIN US225401AJ72)	0.49	
1,800,000	BANQUE OUEST AFRICAINE D 4.70% 144A 22/10/2031	0.40	580,000	CREDIT SUISSE GRP AG VAR 144A PERPETUAL USD (ISIN US225401AN84)	0.12	
2,385,000	BAT CAPITAL CORP 3.215% 06/09/2026	0.55	3,050,000	HSBC HOLDINGS PLC VAR 13/03/2028	0.73	
1,170,000	BAT CAPITAL CORP 4.54% 15/08/2047	0.28	2,460,000	INTESA SANPAOLO SPA 4.70% 23/09/2049	0.58	
1,810,000	BMW US CAPITAL LLC 4.15% 144A 09/04/2030	0.45	1,280,000	INTESA SANPAOLO SPA 5.71% 15/01/2026	0.29	
1,320,000	BOC AVIATION LTD 3.50% 144A 10/10/2024	0.30	3,332,000	JPMORGAN CHASE & CO VAR PERPETUAL USD (ISIN US48128BAF85)	0.69	
2,400,000	BP CAP MARKETS AMERICA 3.796% 21/09/2025	0.59	1,170,000	JPMORGAN CHASE & CO VAR 01/05/2028	0.28	
726,000	CAMERON LNG LLC 3.302% 144A 15/01/2035	0.17	1,025,000	JPMORGAN CHASE & CO VAR 13/05/2031	0.24	
1,642,000	CAMERON LNG LLC 3.402% 144A 15/01/2038	0.39	1,295,000	JPMORGAN CHASE & CO 2.95% 01/10/2026	0.31	
3,650,000	DELL INTERNATIONAL LLC EMC CORP 4.90% 144A 01/10/2026	0.87	2,500,000	KEYCORP 2.25% 06/04/2027	0.57	
2,500,000	ENEL FINANCE INTERNATIONAL NV 4.25% 144A 14/09/2023	0.59	1,650,000	LLOYDS BANKING GRP PLC VAR 07/11/2023	0.37	
3,015,000	ENTERPRISE PRODUCTS OPERATING LLC 4.25% 15/02/2048	0.72	3,000,000	MORGAN STANLEY AND CO LLC VAR 23/01/2030	0.77	
870,000	FORD MOTOR CREDIT CO LLC 3.664% 08/09/2024	0.18	3,565,000	NATIONWIDE BUILDING SOCIETY VAR 144A 18/10/2032	0.84	
3,750,000	FORD MOTOR CREDIT CO LLC 3.81% 09/01/2024	0.78	2,000,000	SOCIETE GENERALE SA VAR 144A PERPETUAL USD (ISIN US83367TBV08)	0.44	
1,560,000	GENERAL MOTORS FINANCIAL CO 3.85% 05/01/2028	0.34	1,460,000	STANDARD CHARTERED PLC VAR 144A 01/04/2031	0.36	
5,080,000	GOLDMAN SACHS GROUP INC. VAR 23/04/2029	1.23	2,009,000	SUMITOMO MITSUI FINANCIAL CORP INC 3.202% 17/09/2029	0.47	
1,750,000	HIGHWOODS REALTY LTD PARTNERSHIP 4.125% 15/03/2028	0.41	2,298,000	TRUIST FINANCIAL CORPORATION VAR PERPETUAL USD (ISIN US89832QAF63)	0.51	
1,692,000	HIGHWOODS REALTY LTD PARTNERSHIP 4.20% 15/04/2029	0.40	3,520,000	UNICREDIT SPA VAR 144A 19/06/2032	0.80	
1,095,000	INTERCONTINENTAL EXCHNAGE INC 3.00% 15/06/2050	0.25	2,415,000	WELLS FARGO & CO VAR 02/06/2028	0.54	
2,945,000	METROPOLITAN LIFE GLOBAL FUNDING I 3.45% 144A 18/12/2026	0.72	3,415,000	WELLS FARGO & CO VAR 30/10/2030	0.79	
2,395,000	MILEAGE PLUS HOLDINGS LLC 6.50% 144A 20/06/2027	0.52	1,500,000	WELLS FARGO & CO 4.15% 24/01/2029	0.38	
				<i>Bebidas</i>	5,353,027	
			4,300,000	BACARDI LTD 5.30% 144A 15/05/2048	1.16	

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
	<i>Construcción y materiales</i>				
1,103,000	CARRIER GLOBAL CORPORATION 2.70% 144A 15/02/2031	0.24	1,860,000	BROOKLYN UNION GAS CO 3.865% 144A 04/03/2029	0.46
1,250,000	CARRIER GLOBAL CORPORATION 2.722% 144A 15/02/2030	0.27	2,080,000	DUKE ENERGY CORP 3.95% 15/08/2047	0.53
1,480,000	MARTIN MARIETTA MATERIALS INC 2.50% 15/03/2030	0.33	1,780,000	PUGET ENERGY INC 4.10% 144A 15/06/2030	0.43
1,420,000	STANDARD INDUSTRIES INC 4.375% 144A 15/07/2030	0.30	3,190,000	SEMPRA ENERGY 4.00% 01/02/2048	0.78
	<i>Distribución minorista</i>			<i>Gobiernos</i>	
1,100,000	AUTONATION INC 4.75% 01/06/2030	0.26			34,384,920
860,000	LOWES COMPANIES INC 5.125% 15/04/2050	0.26	3,647,000	EMIRATES ABU DHABI 3.125% 144A 30/09/2049	0.82
	<i>Electricidad</i>		1,610,000	QATAR 4.817% 144A 14/03/2049	0.46
2,385,000	AVANGRID INC 3.30% 144A 15/09/2049	0.53	2,785,000	QATAR 5.103% 144A 23/04/2048	0.82
2,300,000	BERKSHIRE HATHWAY ENERGY CO 3.80% 15/07/2048	0.58	11,000,000	UNITED STATES OF AMERICA 0.625% 15/05/2030	2.38
2,305,000	CONSOLIDATED EDISON CO OF NEW YORK INC 4.125% 15/05/2049	0.61	3,700,000	USA T-BONDS 0.125% 30/06/2022	0.80
975,000	FLORIDA POWER AND LIGHT CO 3.99% 01/03/2049	0.26	10,000,000	USA T-BONDS 0.25% 30/06/2025	2.16
2,070,000	PUBLIC SERVICE ENTREPRISE GROUP INC 2.875% 15/06/2024	0.48		<i>Hardware y equipo tecnológico</i>	
3,430,000	SOUTHERN CALIFORNIA EDISON CO 4.875% 01/03/2049	0.96	1,620,000	AMPHENOL CORPORATION 2.80% 15/02/2030	0.38
3,666,000	VISTRA OPERATIONS COMPANY LLC 3.55% 144A 15/07/2024	0.82	1,500,000	APPLE INC 4.25% 09/02/2047	0.42
	<i>Energías alternativas</i>		1,665,000	BROADCOM INC 4.15% 144A 15/11/2030	0.39
945,000	ADANI ELECTRICITY MUMBAI LTD 3.949% 144A 12/02/2030	0.19	1,592,000	BROADCOM INC 4.25% 144A 15/04/2026	0.38
620,000	ADANI RENEWABLE ENERGY 4.625% 144A 15/10/2039	0.12	965,000	BROADCOM INC 5.00% 144A 15/04/2030	0.24
2,255,000	NORTHERN NATURAL GAS CO DEL 4.30% 144A 15/01/2049	0.59	3,918,000	FLEX LTD 4.875% 15/06/2029	0.94
1,635,000	TRANSCONTINENTAL GAS PIPE LINE CO LLC 4.00% 15/03/2028	0.39	1,410,000	INTEL CORP 4.95% 25/03/2060	0.46
	<i>Equipo electrónico y eléctrico</i>		690,000	NVIDIA CORP 3.50% 01/04/2040	0.17
3,025,000	KEYSIGHT TECHNOLOGIES INC 4.60% 06/04/2027	0.77	590,000	NVIDIA CORP 3.70% 01/04/2060	0.15
	<i>Equipo y servicios médicos</i>			<i>Industria aeroespacial y defensa</i>	
820,000	ABBOTT LABORATORIES 1.40% 30/06/2030	0.18	3,495,000	BOEING CO 3.90% 01/05/2049	0.69
2,890,000	BOSTON SCIENTIFIC CORP 2.65% 01/06/2030	0.65	1,300,000	BOEING CO 5.805% 01/05/2050	0.33
3,500,000	EDWARDS LIFESCIENCES CORP 4.30% 15/06/2028	0.90		<i>Industria farmacéutica y biotecnología</i>	
	<i>Fondos de inversión en hipotecas inmobiliarias</i>		2,890,000	ABBVIE INC 4.875% 14/11/2048	0.82
3,340,000	I STAR INC 4.25% 01/08/2025	0.66	2,975,000	CARDINAL HEALTH INC 4.90% 15/09/2045	0.75
330,000	I STAR INC 4.75% 01/10/2024	0.07		<i>Industria general</i>	
	<i>Fondos de inversión inmobiliarios</i>				4,087,310
1,528,000	HEALTHCARE REALTY TRUST 2.40% 15/03/2030	0.32	1,000,000	AMERICAN AIRLINES 2017 1 CLASS A PASS THROUGH TRUST 4.00% 15/02/2029	0.15
2,355,000	UDR INC REIT 4.40% 26/01/2029	0.59	1,000,000	GENERAL ELECTRIC CO 4.25% 01/05/2040	0.21
	<i>Gas, agua y suministros públicos múltiples</i>		1,130,000	GENERAL ELECTRIC CO 4.35% 01/05/2050	0.24
805,000	BOSTON GAS CO 3.001% 144A 01/08/2029	0.19	1,280,000	GENERAL ELECTRIC CO 4.50% 11/03/2044	0.28

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		USD				USD	
2,495,000	ENABLE MIDSTREAM PARTNERS LP 4.95% 15/05/2028	2,315,747	0.50		<i>Servicios de finanzas y crédito</i>	543,839	0.12
4,000,000	ENERGY TRANSFER PARTNERS LP 5.30% 15/04/2047	4,003,320	0.88	250,000	AMERICAN AIRLINES 2015-1 PASS THRU TRUST 3.375% 01/05/2027	157,621	0.03
4,195,000	ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047	2,610,507	0.56	580,000	AMERICAN AIRLINES 2015-1 PASS THRU TRUST 4.00% 22/03/2029	386,218	0.09
2,040,000	EQUINOR ASA 3.25% 18/11/2049	2,178,853	0.47		<i>Servicios de soporte industrial</i>	10,978,082	2.37
2,990,000	MARATHON PETROLEUM CORPORATION 5.125% 15/12/2026	3,475,156	0.75	2,020,000	ADANI TRANSMISSION LTD 4.25% 144A 21/05/2036	1,942,900	0.42
2,509,000	MIDWEST CONNECTOR CAPITAL COMPANY LLC 4.625% 144A 01/04/2029	2,722,679	0.59	1,965,000	BROADRIDGE FINANCIAL SOLUTIONS INC 2.90% 01/12/2029	2,104,191	0.46
3,210,000	MPLX LP 4.50% 15/04/2038	3,213,675	0.69	2,005,000	BROADRIDGE FINANCIAL SOLUTIONS INC 3.40% 27/06/2026	2,220,828	0.48
2,760,000	ONEOK INC 2.20% 15/09/2025	2,708,567	0.59	3,190,000	COSTAR GROUP INC 2.80% 144A 15/07/2030	3,268,490	0.70
770,000	PHILLIPS 66 2.15% 15/12/2030	748,325	0.16	1,278,000	VERISK ANLYTCS INC 3.625% 15/05/2050	1,441,673	0.31
720,000	PIEDMONT NATURAL GAS CO INC 3.35% 01/06/2050	793,894	0.17		<i>Software y servicios informáticos</i>	13,324,231	2.88
	<i>Productores de alimentos</i>	2,802,339	0.61	4,190,000	CITRIX SYSTEMS INC 3.30% 01/03/2030	4,483,008	0.98
1,000,000	KELLOGG CO 2.10% 01/06/2030	1,015,985	0.22	4,685,000	EXPEDIA GROUP INC 3.25% 15/02/2030	4,366,443	0.94
1,805,000	SMITHFIELD FOODS INC 3.35% 144A 01/02/2022	1,786,354	0.39	355,000	EXPEDIA GROUP INC 3.80% 15/02/2028	342,612	0.07
	<i>Proveedores de atención sanitaria</i>	5,032,819	1.09	2,720,000	INFOR INC 1.75% 144A 15/07/2025	2,737,054	0.59
410,000	CENTENE CORP 3.375% 15/02/2030	414,481	0.09	1,190,000	ORACLE CORP 3.85% 01/04/2060	1,395,114	0.30
555,000	CENTENE CORP 4.25% 15/12/2027	573,168	0.12		<i>Tabaco</i>	1,118,468	0.24
1,110,000	CENTENE CORP 4.625% 15/12/2029	1,174,358	0.25	1,035,000	ALTRIA GROUP INC 3.40% 06/05/2030	1,118,468	0.24
1,130,000	CIGNA CORPORATION 4.125% 15/11/2025	1,297,924	0.28		<i>Transporte industrial</i>	4,654,890	1.01
1,539,000	HEALTH CARE SERVICE CORP 3.20% 144A 01/06/2050	1,572,888	0.35	725,000	AIR CANDA 2013 1 PASS THRU TRUSTS 5.375% 144A 15/05/2021	331,199	0.07
	<i>Proveedores de servicios de telecomunicaciones</i>	18,056,348	3.90	3,105,000	UNION PACIFIC CORP 3.839% 20/03/2060	3,665,329	0.80
1,500,000	AT&T INC 2.75% 01/06/2031	1,561,425	0.34	455,000	UNITED PARCEL SERVICE INC 5.30% 01/04/2050	658,362	0.14
1,255,000	AT&T INC 4.75% 15/05/2046	1,481,277	0.32		<i>Viajes y Ocio</i>	13,254,839	2.87
2,735,000	AT&T INC 5.25% 01/03/2037	3,428,063	0.73	1,335,000	ALASKA AIRLINES INC 4.80% 144A 15/02/2029	1,352,609	0.29
2,885,000	COMCAST CORP 4.60% 15/10/2038	3,683,077	0.79	740,000	ASHTREAD CAPITAL INC 4.00% 144A 01/05/2028	738,513	0.16
770,000	THE WALT DISNEY COMPANY 3.60% 13/01/2051	862,673	0.19	590,000	ASHTREAD CAPITAL INC 4.25% 144A 01/11/2029	591,266	0.13
2,000,000	THE WALT DISNEY COMPANY 4.70% 23/03/2050	2,625,420	0.57	4,060,000	BOOKING HOLDING INC 4.625% 13/04/2030	4,790,819	1.05
1,740,000	T-MOBILE USA INC 2.55% 144A 15/02/2031	1,746,925	0.38	120,000	HYATT HOTELS CORP 5.375% 23/04/2025	127,193	0.03
1,080,000	T-MOBILE USA INC 3.875% 144A 15/04/2030	1,201,414	0.26	635,000	HYATT HOTELS CORP 5.75% 23/04/2030	701,732	0.15
1,075,000	VERIZON COMMUNICATIONS INC 5.25% 16/03/2037	1,466,074	0.32	590,000	MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030	614,627	0.13
	<i>Seguros de no vida</i>	5,444,202	1.18	860,000	SANDS CHINA 4.375% 144A 18/06/2030	895,819	0.19
3,588,000	LIBERTY MUTUAL INSURANCE COMPANY 7.697% 144A 15/10/2097	5,444,202	1.18	2,415,000	SOUTHWEST AIRLINES CO 2.625% 10/02/2030	2,186,613	0.47
	<i>Seguros de vida</i>	18,181,493	3.93	1,222,000	STARBUCKS CORP 3.35% 12/03/2050	1,255,648	0.27
1,725,000	BRIGHTHOUSE FINANCIAL INC 4.70% 22/06/2047	1,581,083	0.34		Total cartera de títulos	431,629,477	93.34
4,039,000	CNO FINANCIAL GROUP INC 5.25% 30/05/2029	4,375,429	0.95				
2,420,000	FARMERS INSURANCE EXCHANGE VAR 144A 01/11/2057	2,450,383	0.53				
3,365,000	NATIONWIDE MUTUAL INSURANCE COMPANY 4.35% 144A 30/04/2050	3,567,422	0.77				
980,000	NEW YORK LIFE INSURANCE CO 3.75% 144A 15/05/2050	1,108,022	0.24				
1,768,000	NIPPON LIFE INSURANCE COMPANY VAR 144A 23/01/2050	1,824,549	0.39				
2,725,000	PRUDENTIAL FINANCIAL INC 4.35% 25/02/2050	3,274,605	0.71				

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	414,354,480	97.45	750,000 ENTERPRISE PRODUCTS OPERATING LLC 2.80% 15/02/2021	677,731	0.16
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	403,454,502	94.89	300,000 ENTERPRISE PRODUCTS OPERATING LLC 2.85% 15/04/2021	271,366	0.06
Bonos	175,756,629	41.34	772,000 ERAC USA FINANCE LLC 5.25% 144A 01/10/2020	693,453	0.16
<i>Artículos domésticos y construcción de viviendas</i>	1,255,329	0.30	565,000 FIFTH THIRD BANK FRN 26/07/2021	503,633	0.12
1,400,000 D R HORTON INC 2.55% 01/12/2020	1,255,329	0.30	250,000 FLOODSMART RE LTD VAR 07/03/2025	220,329	0.05
<i>Automoción y piezas</i>	494,171	0.12	650,000 FORD MOTOR CREDIT CO LLC FRN 12/10/2021	548,989	0.13
555,000 GENERAL MOTORS CO. FRN 07/08/2020	494,171	0.12	250,000 GALILEI RE LTD VAR 08/01/2024 USD (ISIN US363543AJ88)	218,726	0.05
<i>Banca de inversión y servicios de intermediación</i>	43,049,966	10.13	250,000 GALILEI RE LTD VAR 08/01/2024 USD (ISIN US363543AK51)	218,682	0.05
250,000 ACORN RE LTD FRN 10/05/2022	221,308	0.05	670,000 GOLDMAN SACHS GROUP INC. FRN 15/09/2020	597,327	0.14
569,000 AIG GLOBAL FUNDING FRN 144A 02/07/2020	506,611	0.12	831,000 GOLDMAN SACHS GROUP INC. FRN 23/02/2023	736,487	0.17
250,000 ALTURAS RE VAR 12/09/2023	246,450	0.06	1,665,000 GOLDMAN SACHS GROUP INC. FRN 23/04/2021	1,490,650	0.35
3,037 ALTURAS RE 0% 10/03/2022	24,422	0.01	800,000 GOLDMAN SACHS GROUP INC. FRN 25/02/2021	718,882	0.17
246,000 ALTURAS RE 0% 31/01/2021	226,780	0.05	488,000 JOHN DEERE CAPITAL CORP FRN 07/03/2022	435,622	0.10
2,010,000 AMERICAN HONDA FINANCE CORP FRN 12/02/2021	1,788,481	0.42	500,000 JOHN DEERE CAPITAL CORP FRN 07/06/2021	446,472	0.11
460,000 AMERICAN HONDA FINANCE CORP FRN 27/06/2022	409,073	0.10	863,000 JOHN DEERE CAPITAL CORP FRN 10/09/2021	769,546	0.18
1,265,000 BAT CAPITAL CORP FRN 14/08/2020	1,124,362	0.26	250,000 KILIMANJARO II RE LTD FRN 20/04/2021 USD (ISIN US49407QAC24)	219,639	0.05
330,000 BAYERS US FINANCE II LLC FRN 144A 25/06/2021	294,251	0.07	250,000 KILIMANJARO II RE LTD VAR 21/04/2022	214,876	0.05
900,000 BMW US CAPITAL LLC FRN 144A 14/08/2020	801,815	0.19	228,000 LIMESTONE RE LTD 0% 01/03/2024 USD (ISIN XS2096788455)	206,533	0.05
250,000 BOWLINE RE 2018 VAR 20/03/2023	218,860	0.05	10,000 LIMESTONE RE LTD 0% 09/09/2022 USD (ISIN XS1924351965)	59,175	0.01
515,000 BP CAPITAL MARKETS PLC FRN 16/09/2021	462,081	0.11	12,000 LIMESTONE RE LTD 0% 31/08/2021 USD (ISIN XS1537567759)	-	0.00
1,255,000 BP CAPITAL MARKETS PLC FRN 19/09/2022	1,111,745	0.26	250,000 MATTERHORN RE LTD VAR 07/12/2021 USD (ISIN US577092AC36)	218,192	0.05
1,949,000 BROADCOM CORPORATION FINANCE LIMITED 2.20% 15/01/2021	1,746,447	0.41	500,000 MATTERHORN RE LTD VAR 07/12/2023	436,496	0.10
250,000 CAELUS RE V LTD VAR 05/06/2024 USD (ISIN US12765KAB17)	214,519	0.05	500,000 MATTERHORN RE LTD VAR 08/01/2024	440,725	0.10
250,000 CAELUS RE V LTD VAR 09/06/2025 USD (ISIN US12765KAE55)	214,130	0.05	250,000 MATTERHORN RE LTD VAR 24/12/2023	222,588	0.05
400,000 CATERPILLAR FINANCIAL SERVICES CORP FRN 07/09/2021	354,601	0.08	250,000 MATTERHORN RE LTD 0% 07/12/2021	191,982	0.05
909,000 CATERPILLAR FINANCIAL SERVICES CORP FRN 13/05/2022	816,166	0.19	250,000 MATTERHORN RE LTD 0% 07/12/2022	211,214	0.05
300,000 CATERPILLAR FINANCIAL SERVICES CORP FRN 15/03/2021	267,336	0.06	560,000 METROPOLITAN LIFE GLOBAL FUNDING I 2.40% 144A 08/01/2021	503,950	0.12
1,283,000 CATERPILLAR FINANCIAL SERVICES CORP FRN 17/05/2021	1,141,282	0.27	605,000 MORGAN STANLEY FRN 20/01/2022	540,934	0.13
951,000 CHARLES SCHWAB CORP FRN 21/05/2021	848,792	0.20	1,120,000 MORGAN STANLEY FRN 22/07/2022	1,001,463	0.24
1,041,000 CREDIT SUISSE GROUP FUNDING GUERNSEY LIMITED FRN 16/04/2021	940,580	0.22	840,000 MORGAN STANLEY VAR 10/06/2022	747,511	0.18
850,000 CREDIT SUISSE GROUP FUNDING GUERNSEY LIMITED 3.125% 10/12/2020	765,469	0.18	250,000 NAKAMA RE LTD FRN 13/04/2023	219,105	0.05
560,000 DOMINION GAS HOLDINGS LLC FRN 15/06/2021	497,765	0.12	375,000 NEW YORK LIFE GLOBAL FDG FRN 144A 06/08/2021	334,841	0.08
880,000 DOMINION GAS HOLDINGS LLC 2.80% 15/11/2020	788,341	0.19	1,090,000 NEW YORK LIFE GLOBAL FDG FRN 144A 28/01/2021	972,329	0.23
12,500 EDEN RE II LTD 0% 22/03/2022 USD (ISIN US27954GAA13)	5,512	0.00	580,000 NEW YORK LIFE GLOBAL FDG 2.95% 144A 28/01/2021	523,505	0.12
15,000 EDEN RE II LTD 0% 22/03/2022 USD (ISIN US27954GAB95)	5,277	0.00	425,000 NISSAN MOTOR ACCEPTANCE CORP FRN 144A 15/03/2021	370,380	0.09
2,850 EDEN RE II LTD 0% 22/03/2023 USD (ISIN US27954TAB17)	22,511	0.01	1,140,000 NISSAN MOTOR ACCEPTANCE CORP 2.55% 144A 08/03/2021	1,008,171	0.24
500,000 EDEN RE II LTD 0% 22/03/2024 USD (ISIN US27954QAG64)	462,405	0.11	1,675,000 PACCAR FINANCIAL CORP FRN 10/05/2021	1,491,587	0.35
			330,000 PROTECTIVE LIFE GLOBAL FUNDING FRN 144A 28/06/2021	294,479	0.07
			850,000 PROTECTIVE LIFE GLOBAL FUNDING 2.161% 144A 25/09/2020	759,914	0.18
			250,000 SANDERS RE II LTD VAR 07/06/2026	222,978	0.05

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
100,000	SECTOR RE V LTD 0% 01/03/2024 USD (ISIN US81369ACT79)	45,996	0.01	1,370,000	CREDIT SUISSE GRP AG FRN 144A 14/12/2023	1,221,339	0.29
250,000	SPECTRUM CAPITAL LTD FRN 08/06/2021	218,326	0.05	1,000,000	DNB BANK ASA FRN 144A 02/12/2022	897,690	0.21
466,000	STATE STREET CORP FRN 18/08/2020	415,458	0.10	675,000	FEDERATION CAISSES DESJARDINS DU QUEBEC FRN 144A 30/10/2020	601,649	0.14
503,000	STATE STREET CORP 2.55% 18/08/2020	449,140	0.11	1,200,000	FEDERATION CAISSES DESJARDINS DU QUEBEC 2.25% 144A 30/10/2020	1,073,472	0.25
250,000	TAILWIND RE LTD VAR 08/07/2023 USD (ISIN US87403TAA43)	216,100	0.05	315,000	FIFTH THIRD BANCORP FRN 30/10/2020	280,830	0.07
550,000	TOYOTA MOTOR CREDIT CORP FRN 09/10/2020	489,780	0.12	700,000	HSBC HOLDINGS PLC FRN 05/01/2022	632,119	0.15
1,840,000	TOYOTA MOTOR CREDIT CORP FRN 13/04/2021	1,638,110	0.39	320,000	HSBC HOLDINGS PLC FRN 11/09/2021	285,057	0.07
855,000	UBS GROUP FUNDING SWITZERLAND INC FRN 144A 23/05/2023	768,339	0.18	500,000	HSBC HOLDINGS PLC 3.40% 08/03/2021	453,141	0.11
633,000	USAA CAPITAL CORP 2.45% 01/08/2020	564,560	0.13	970,000	ING GROUP NV FRN 02/10/2023	865,434	0.20
250,000	VITA CAPITAL III FRN 08/01/2021	190,035	0.04	250,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD FRN 13/03/2024 USD (ISIN XS2127855125)	219,811	0.05
900,000	VOLKSWAGEN GROUP OF AMERICA FINANCE FRN 144A 12/11/2021	797,463	0.19	250,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD FRN 13/03/2024 USD (ISIN XS2127856016)	219,663	0.05
870,000	VOLKSWAGEN GROUP OF AMERICA FINANCE FRN 144A 24/09/2021	768,825	0.18	250,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD FRN 15/02/2021 USD (ISIN XS1761694949)	219,416	0.05
	<i>Bancos</i>	<i>66,839,682</i>	<i>15.71</i>	250,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD FRN 15/03/2021	219,394	0.05
176,000	BANK OF AMERICA CORP FRN 19/04/2021	158,227	0.04	250,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD FRN 15/07/2021	223,868	0.05
375,000	BANK OF AMERICA CORP FRN 20/01/2023	336,570	0.08	1,085,000	JPMORGAN CHASE & CO FRN 07/06/2021	974,592	0.23
580,000	BANK OF AMERICA CORP FRN 24/04/2023	519,124	0.12	1,629,000	JPMORGAN CHASE & CO FRN 18/06/2022	1,452,213	0.34
3,894,000	BANK OF AMERICA CORP VAR 21/07/2021	3,470,295	0.83	290,000	JPMORGAN CHASE & CO FRN 23/04/2024	257,115	0.06
750,000	BANK OF MONTREAL VAR 10/03/2023	663,955	0.16	565,000	JPMORGAN CHASE & CO FRN 25/04/2023	505,575	0.12
1,085,000	BANK OF NOVA SCOTIA FRN 07/03/2022	971,878	0.23	538,000	JPMORGAN CHASE & CO 2.55% 01/03/2021	485,014	0.11
2,340,000	BANK OF NOVA SCOTIA FRN 20/04/2021	2,089,844	0.50	500,000	KEY BANK FRN 01/02/2022	446,933	0.11
640,000	BANQUE FEDERATIVE DU CREDIT MUTUEL FRN 144A 20/07/2020	570,219	0.13	1,470,000	LLOYDS BANK GR PLC FRN 07/05/2021	1,311,567	0.31
600,000	BANQUE FEDERATIVE DU CREDIT MUTUEL FRN 144A 20/07/2022	536,749	0.13	2,000,000	MACQUARIE BANK LTD FRN 144A 06/08/2021	1,783,728	0.42
780,000	BANQUE FEDERATIVE DU CREDIT MUTUEL FRN 144A 20/07/2023	698,278	0.16	1,120,000	MITSUBISHI UFJ FIN GRP FRN 07/03/2022	999,948	0.24
200,000	BARCLAYS PLC FRN 10/01/2023	178,600	0.04	1,560,000	MITSUBISHI UFJ FIN GRP FRN 25/07/2022	1,392,916	0.33
600,000	BARCLAYS PLC FRN 10/08/2021	541,870	0.13	197,000	MITSUBISHI UFJ FIN GRP FRN 26/07/2021	175,972	0.04
528,000	BARCLAYS PLC FRN 15/02/2023	469,639	0.11	252,000	MIZUHO FINANCIAL GROUP INC FRN 11/09/2022	223,451	0.05
200,000	BARCLAYS PLC 3.20% 10/08/2021	183,474	0.04	205,000	MIZUHO FINANCIAL GROUP INC FRN 13/09/2023	181,773	0.04
224,000	BNP PARIBAS SA FRN 144A 07/08/2021	199,974	0.05	1,680,000	MIZUHO FINANCIAL GROUP INC FRN 28/02/2022	1,505,695	0.35
2,050,000	BPCE SA FRN 144A 22/05/2022	1,836,103	0.44	425,000	MIZUHO FINANCIAL GROUP INC 2.273% 13/09/2021	384,490	0.09
450,000	CAPITAL ONE NATIONAL ASSOCIATION FRN 08/08/2022	399,641	0.09	785,000	PNC BANK NATIONAL ASSOCIATION FRN 22/01/2021	699,874	0.16
500,000	CAPITAL ONE NATIONAL ASSOCIATION FRN 30/01/2023	441,608	0.10	236,000	PNC BANK NATIONAL ASSOCIATION FRN 22/07/2022	210,454	0.05
1,000,000	CAPITAL ONE NATIONAL ASSOCIATION 2.95% 23/07/2021	909,620	0.21	176,000	PNC BANK NATIONAL ASSOCIATION FRN 27/07/2022	157,321	0.04
905,000	CITIBANK NA USA FRN 12/02/2021	807,127	0.19	250,000	PNC BANK NATIONAL ASSOCIATION 2.50% 22/01/2021	224,825	0.05
1,660,000	CITIBANK NA USA FRN 23/07/2021	1,484,364	0.35	760,000	ROYAL BANK OF CANADA FRN 25/01/2021	678,258	0.16
30,000	CITIGROUP INC FRN 02/08/2021	26,949	0.01	315,000	ROYAL BANK OF CANADA FRN 26/10/2020	280,770	0.07
306,000	CITIGROUP INC FRN 08/12/2021	273,887	0.06	1,301,000	ROYAL BANK OF CANADA FRN 29/04/2022	1,161,291	0.27
1,135,000	CITIGROUP INC FRN 24/07/2023	1,011,106	0.24	38,000	ROYAL BANK OF CANADA FRN 30/04/2021	33,933	0.01
380,000	CITIGROUP INC FRN 25/04/2022	339,818	0.08	544,000	ROYAL BANK OF CANADA 2.15% 26/10/2020	487,186	0.11
2,840,000	CITIGROUP INC FRN 30/03/2021	2,549,768	0.61	57,000	ROYAL BANK OF CANADA 2.35% 30/10/2020	51,092	0.01
380,000	CITIGROUP INC 2.70% 30/03/2021	343,964	0.08	985,000	SKANDINAVISKA ENSKILDA BANKEN AB FRN 144A 12/12/2022	881,282	0.21
500,000	COOPERATIEVE CENTRALE RAIFFEIS FRN 10/01/2022	448,622	0.11	695,000	SKANDINAVISKA ENSKILDA BANKEN AB FRN 144A 17/05/2021	620,367	0.15
250,000	COOPERATIEVE CENTRALE RAIFFEIS FRN 10/01/2023	222,692	0.05				
1,445,000	COOPERATIEVE CENTRALE RAIFFEIS FRN 26/04/2021	1,290,741	0.30				

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
710,000	SKANDINAVISKA ENSKILDA BANKEN AB 2.625% 144A 17/11/2020	637,113	0.15	200,000	DOMINION ENERGY INC VAR 15/08/2021	181,883	0.04
1,375,000	SKANDINAVISKA ENSKILDA BANKEN AB 3.25% 144A 17/05/2021	1,255,007	0.30		<i>Energías alternativas</i>	534,006	0.13
400,000	SUMITOMO MITSUI BANKING CORP FRN 16/10/2020	356,503	0.08	600,000	DUKE ENERGY FLORIDA LLC FRN 26/11/2021	534,006	0.13
1,428,000	SUMITOMO MITSUI FINANCIAL CORP INC FRN 12/07/2022	1,273,579	0.30		<i>Equipo y servicios médicos</i>	1,122,323	0.26
356,000	SUMITOMO MITSUI FINANCIAL CORP INC FRN 18/10/2022	317,013	0.07	1,060,000	BECTON DICKINSON & CO FRN 06/06/2022	945,195	0.22
465,000	SUMITOMO MITSUI FINANCIAL CORP INC 2.058% 14/07/2021	421,069	0.10	199,000	BECTON DICKINSON & CO FRN 29/12/2020	177,128	0.04
1,291,000	SUNTRUST BANK ATLANTA GA FRN 17/05/2022	1,154,176	0.27		<i>Fondos de inversión inmobiliarios</i>	622,651	0.15
375,000	SVENSKA HANDELSBANKEN AB FRN 08/09/2020	334,114	0.08	690,000	ESSEX PORTFOLIO L.P 5.20% 15/03/2021	622,651	0.15
90,000	SWEDBANK FORENINGSSPARBKN FRN 24/08/2020	80,169	0.02		<i>Gas, agua y suministros públicos múltiples</i>	1,123,617	0.26
435,000	THE TORONTO DOMINION BANK (CANADA) FRN 01/12/2022	388,431	0.09	1,260,000	DUKE ENERGY CORP FRN 144A 14/05/2021	1,123,617	0.26
104,000	THE TORONTO DOMINION BANK (CANADA) FRN 07/04/2021	93,247	0.02		<i>Gobiernos</i>	18,881,618	4.44
1,016,000	THE TORONTO DOMINION BANK (CANADA) FRN 17/09/2020	905,033	0.21	21,140,000	USA T-BONDS VAR 31/10/2021	18,881,618	4.44
486,000	THE TORONTO DOMINION BANK (CANADA) FRN 19/07/2023	436,621	0.10		<i>Industria aeroespacial y defensa</i>	852,336	0.20
355,000	THE TORONTO DOMINION BANK (CANADA) 1.85% 11/09/2020	317,061	0.07	955,000	HONEYWELL INTERNATIONAL INC FRN 08/08/2022	852,336	0.20
103,000	THE TORONTO DOMINION BANK (CANADA) 3.15% 17/09/2020	92,236	0.02		<i>Industria farmacéutica y biotecnología</i>	5,095,333	1.20
250,000	TRUIST BANK GLOBAL VAR 09/03/2023	221,752	0.05	1,214,000	ABBVIE INC FRN 144A 21/05/2021	1,080,554	0.25
915,000	UBS AG LONDON BRANCH FRN 144A 01/12/2020	815,883	0.19	1,418,000	ABBVIE INC FRN 144A 21/11/2022	1,267,457	0.30
250,000	UBS GROUP FUNDING LTD 3.00% 144A 15/04/2021	226,960	0.05	1,000,000	ABBVIE INC 2.30% 14/05/2021	903,094	0.21
1,650,000	UBS GROUP INC FRN 144A 01/02/2022	1,495,607	0.35	2,070,000	ZOETIS LTD FRN 20/08/2021	1,844,228	0.44
500,000	US BANK NATIONAL ASSOCIATION FRN 04/02/2021	446,263	0.10		<i>Industria general</i>	2	0.00
510,000	US BANK NATIONAL ASSOCIATION FRN 23/05/2022	455,790	0.11	3	AMBAC LSNI LLC FRN 144A 12/02/2023	2	0.00
315,000	US BANK NATIONAL ASSOCIATION FRN 23/10/2020	280,437	0.07		<i>Industrias químicas</i>	2,348,316	0.55
300,000	US BANK NATIONAL ASSOCIATION FRN 26/04/2021	267,143	0.06	676,000	ALBEMARLE CORP FRN 144A 15/11/2022	576,744	0.14
540,000	WELLS FARGO & CO FRN 04/03/2021	484,346	0.11	1,815,000	DUPONT DE NEMOURS INC FRN 15/11/2020	1,618,617	0.37
518,000	WELLS FARGO & CO FRN 11/02/2022	462,563	0.11	170,000	DUPONT DE NEMOURS INC 3.766% 15/11/2020	152,955	0.04
1,490,000	WELLS FARGO & CO FRN 24/01/2023	1,333,962	0.31		<i>Petróleo, gas y carbón</i>	7,903,664	1.86
1,425,000	WELLS FARGO & CO FRN 26/07/2021	1,279,201	0.30	1,465,000	CANADIAN NATURAL RESOURCES LTD 3.45% 15/11/2021	1,339,018	0.32
576,000	WELLS FARGO & CO 2.50% 04/03/2021	520,174	0.12	685,000	CHEVRON CORPORATION FRN 03/03/2022	613,286	0.14
118,000	WELLS FARGO & CO 3.00% 22/01/2021	106,578	0.03	1,000,000	CHEVRON CORPORATION FRN 11/05/2023	903,325	0.21
200,000	WELLS FARGO & CO 4.60% 01/04/2021	183,616	0.04	591,000	CHEVRON CORPORATION FRN 15/11/2021	528,761	0.12
750,000	WELLS FARGO BANK NA FRN 27/05/2022	669,244	0.16	1,442,000	EXXON MOBIL CORP FRN 16/08/2022	1,287,356	0.30
640,000	WESTPAC BANKING CORP 2.25% REGS 09/11/2020	573,567	0.13	820,000	KINDER MORGAN INC 5.00% 144A 15/02/2021	746,170	0.18
	<i>Bebidas</i>	486,373	0.11	1,395,000	MPLX LP FRN 09/09/2022	1,224,573	0.29
197,000	CONSTELLATION BRANDS INC 3.75% 01/05/2021	180,099	0.04	740,000	PHILLIPS 66 FRN 26/02/2021	658,753	0.15
331,000	PERNOD RICARD SA 5.75% 144A 07/04/2021	306,274	0.07	120,000	SUNOCO LOGISTICS PARTNERS 4.40% 01/04/2021	108,938	0.03
	<i>Electricidad</i>	1,455,009	0.34	550,000	TRANSCANADA PIPELINES LTD 3.80% 01/10/2020	493,484	0.12
1,420,000	AMERICAN ELECTRIC POWER INC 2.15% 13/11/2020	1,273,126	0.30		<i>Proveedores de atención sanitaria</i>	2,209,653	0.52
				650,000	CIGNA CORPORATION FRN 17/09/2021	579,030	0.14
				475,000	UNITEDHEALTHCARE GROUPE FRN 15/10/2020	423,045	0.10
				1,350,000	UNITEDHEALTHCARE GROUPE 1.95% 15/10/2020	1,207,578	0.28
					<i>Proveedores de servicios de telecomunicaciones</i>	5,507,056	1.30
				1,780,000	AT&T INC FRN 15/07/2021	1,598,173	0.38

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
750,000	COMCAST CORP FRN 01/10/2020	668,092	0.16	702,000	PENSKE TRUCK LEASING CO LP 3.30% 144A 01/04/2021	632,438	0.15
1,095,000	NBCUNIVERSAL ENTERPRISES INC FRN 01/04/2021	977,033	0.23	1,090,000	PENSKE TRUCK LEASING CO LP 3.65% 144A 29/07/2021	993,260	0.24
1,150,000	THE WALT DISNEY COMPANY FRN 01/09/2021	1,023,957	0.24	820,000	UNION PACIFIC CORP 4.00% 01/02/2021	738,712	0.17
995,000	THE WALT DISNEY COMPANY FRN 01/09/2022	882,681	0.21	1,000,000	UNITED PARCEL SERVICE INC FRN 16/05/2022	892,579	0.21
391,000	THE WALT DISNEY COMPANY 4.50% 15/02/2021	357,120	0.08			1,363,376	0.32
	<i>Seguros de no vida</i>	4,265,075	1.00		Bonos convertibles		
250,000	ALAMO RE II PTE LTD VAR 08/06/2023	223,089	0.05		<i>Banca de inversión y servicios de intermediación</i>	1,363,376	0.32
1,088,000	ALLSTATE CORP FRN 29/03/2021	972,992	0.24	1,540,000	MET LIFE GLOB FUNDIN VAR 144A 13/01/2023	1,363,376	0.32
311,000	ALLSTATE CORP FRN 29/03/2023	277,427	0.07		Títulos respaldados por activos y títulos con respaldo hipotecario	226,334,497	53.23
250,000	AOZORA RE LTD VAR 07/04/2021	218,654	0.05		<i>Banca de inversión y servicios de intermediación</i>	2,930,487	0.69
250,000	BONANZA RE LTD VAR 22/02/2028	217,030	0.05	3,546,000	BCC FUNDING CORP 2.96% 20/06/2023	710,131	0.17
250,000	FIRST COAST RE II PTE LTD VAR 07/06/2023	216,300	0.05	3,000,000	ENTERGY LOUISIANA INVESTMENT RECOVERY FUNDING I LLC 2.04% 01/09/2023	303,325	0.07
250,000	INTEGRITY RE LTD VAR 10/06/2022	214,341	0.05	3,000,000	NELNET PRIVATE STUDENT LOAN CORP 3.60% 26/12/2040	624,676	0.15
250,000	KIZUNA RE LTD VAR 11/04/2023 USD (ISIN US49835KAC71)	219,928	0.05	1,000,000	OWL ROCK CAPITAL CORP VAR 20/05/2029	885,467	0.20
417,000	LIBERTY MUTUAL GROUP INC 5.00% 144A 01/06/2021	384,420	0.09	500,000	PEPPER RESDNTL SECURITIES TRUST NO 18 VAR 12/08/2058	1,508	0.00
250,000	MONA LISA RE LTD VAR 09/01/2023	221,275	0.05	500,000	RESIMAC VAR 10/04/2050	235,775	0.06
250,000	RESIDENTIAL REINS VAR 06/06/2027	223,089	0.05	500,000	RESIMAC VAR 10/11/2049	169,605	0.04
250,000	RESIDENTIAL REINSURANCE 2019 LTD VAR 06/12/2023	217,524	0.05		<i>Bancos</i>	2,838,603	0.67
500,000	RESIDENTIAL REINSURANCE 2019 LTD VAR 144A 06/12/2023	441,148	0.10	1,250,000	321 HENDERSON RECEIVABLES II LLC FRN 15/03/2042	217,859	0.05
250,000	URSA RE LTD VAR 10/12/2022	217,858	0.05	9,225,000	321 HENDERSON RECEIVABLES II LLC 2A A1 FRN 15/06/2041	818,549	0.19
	<i>Seguros de vida</i>	2,766,457	0.65	1,619,000	321 HENDERSON RECEIVABLES II LLC 3A A1 FRN 15/09/2041	133,033	0.03
1,060,000	AMERICAN INTERNATIONAL GROUP INC 6.40% 15/12/2020	969,081	0.23	1,000,000	321 HENDERSON RECEIVABLES II LLC 4A A1 FRN 15/12/2041	54,405	0.01
250,000	LONG POINT RE III LTD VAR 01/06/2022	217,881	0.05	27,757,000	FEDERAL FRAM CREDIT BANK VAR 15/10/2023	151,874	0.04
840,000	PRINCIPAL LIFE GLOBAL FUNDING II 2.625% 144A 19/11/2020	753,703	0.18	845,000	FIRST NATIONAL BANK FRN 16/10/2023	752,330	0.18
250,000	RESIDENTIAL REINSURANCE 2017 LTD VAR 06/06/2021	218,682	0.05	1,750,000	FREEDOM FINANCIAL 3.99% 20/10/2025	261,109	0.06
250,000	VITALITY RE IX LTD VAR 09/01/2025	187,809	0.04	500,000	JPMORGAN CHASE & CO VAR 25/02/2021	449,444	0.11
250,000	VITALITY RE VI LTD VAR 08/01/2021 USD (ISIN US92848LAB27)	207,007	0.05		<i>Fondos de inversión inmobiliarios</i>	751,812	0.18
250,000	VITALITY RE XI LTD VAR 09/01/2025	212,294	0.05	850,000	STARWOOD WAYPOINT HOMES FRN 17/01/2035	751,812	0.18
	<i>Servicios de finanzas y crédito</i>	5,259,944	1.24		<i>Hardware y equipo tecnológico</i>	100,572	0.02
1,000,000	AMERICAN EXPRESS CO FRN 01/08/2022	891,577	0.21	1,225,000	AVID TECHNOLOGY 2.84% 15/08/2023	100,572	0.02
821,000	AMERICAN EXPRESS CO 3.00% 22/02/2021	741,181	0.17		<i>Industria general</i>	1,963,150	0.46
1,140,000	CAPITAL ONE FINANCIAL CORP FRN 30/01/2023	996,580	0.24	500,000	NEWTEK SMALL BUSINESS LOAN TRUST FRN 25/02/2044 USD (ISIN US65252MAA71)	317,048	0.07
2,500,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 16/03/2022	2,228,277	0.53	500,000	NEWTEK SMALL BUSINESS LOAN TRUST FRN 25/02/2044 USD (ISIN US65252MAB54)	294,254	0.07
250,000	VITALITY RE X LTD VAR 10/01/2023 USD (ISIN KY92850FAA20)	212,294	0.05	600,000	NEWTEK SMALL BUSINESS LOAN TRUST VAR 15/02/2043	310,948	0.07
250,000	VITALITY RE X LTD VAR 10/01/2023 USD (ISIN KY92850FAB03)	190,035	0.04	5,300,000	TAX EASE FUNDING LLC 3.131% 15/06/2028	1,040,900	0.25
	<i>Transporte industrial</i>	3,684,048	0.87		<i>Inversión y servicios inmobiliarios</i>	184,440	0.04
100,000	AVIATION CAPITAL GROUP CORP FRN 144A 30/07/2021	84,361	0.02	1,150,000	READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/06/2035	41,904	0.01
390,000	GATX CORP FRN 05/11/2021	342,698	0.08	3,750,000	READYCAP COMMERCIAL MORTGAGE TRUST 3.804% 25/06/2055	142,536	0.03

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
1,000,000	COMMONBOND STUDENT LOAN TRUST FRN 25/09/2042	282,839	0.07	600,000	EARNEST STUDENT LOAN PROGRAN LLC FRN 25/01/2041 USD (ISIN US27035BAA52)	69,650	0.02
253,000	COMMONBOND STUDENT LOAN TRUST FRN 25/10/2040	55,071	0.01	331,000	EARNEST STUDENT LOAN PROGRAN LLC FRN 27/10/2036	28,117	0.01
1,000,000	COMMONBOND STUDENT LOAN TRUST 2018 FRN 25/02/2046	405,031	0.10	300,000	ENGS COMMERCIAL TRUST 2.63% 22/02/2022	890	0.00
2,227,000	COMMONBOND STUDENT LOAN TRUST 2018 FRN 25/09/2045	846,759	0.20	2,500,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 15/05/2035	200,581	0.05
614,000	CONN FUNDING II L P 3.25% 15/01/2023	38,496	0.01	2,321,913	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 18/01/2032	8,823	0.00
245,000	CONN FUNDING II L P 4.65% 15/01/2023	29,037	0.01	15,191,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 18/05/2032	80,470	0.02
2,225,000	CONSECO FIN SECURITIZATIONS CORP FRN 15/05/2032	110,172	0.03	5,029,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 18/10/2032	23,826	0.01
250,000	COUNTRYWIDE ASSET-BACKED CERTIFICATES TRUST 2004-7 VAR 25/08/2035	32,321	0.01	23,200,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 18/12/2032	120,618	0.03
1,915,000	CREDIT ACCEPTANCE AUTO LOAN TRUST 2018 I 3.01% 16/02/2027	1,016,805	0.24	1,500,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/01/2029	907,030	0.21
2,400,000	CREDIT SUISSE SEASONED LOAN TRUST 2006-1 VAR 25/10/2034	93,298	0.02	840,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/01/2030 USD (ISIN US30711XNU45)	733,587	0.17
750,000	CWABS ASSET-BACKED CERTIFICATES TRUST 2006-4 VAR 25/07/2036	240,482	0.06	1,592,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/01/2030 USD (ISIN US30711XNX83)	1,207,425	0.28
65,000	CWABS INC VAR 25/06/2036	8,763	0.00	1,500,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/01/2031 USD (ISIN US30711XY248)	1,207,890	0.28
1,984,000	CWALT INC FRN 25/05/2034	1,544	0.00	1,932,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/01/2033	17,631	0.00
2,600,000	CWMBS INC FRN 25/08/2028	3,216	0.00	575,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/01/2040 USD (ISIN US20754CAA71)	497,964	0.12
500,000	DEER CREEK CLO LTD FRN 20/10/2030	178,070	0.04	31,314,346	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/02/2032	113,802	0.03
500,000	DELL EQUIPMENT FINANCE TRUST 3.16% 22/02/2021	51,431	0.01	2,635,422	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/02/2033 USD (ISIN US31392HT868)	30,172	0.01
1,196,000	DELL EQUIPMENT FINANCE TRUST 3.85% 24/06/2024	1,076,769	0.25	25,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/02/2033 USD (ISIN US31392HX571)	141,872	0.03
500,000	DENALI CAP CLO XI LTD FRN 20/10/2028	439,253	0.10	2,733,283	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/03/2024	20,958	0.00
1,380,000	DENALI CAPITAL CLO VII LTD FRN 26/10/2027	1,215,130	0.29	800,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/03/2031	580,229	0.14
3,900,000	DIAMOND RESORTS OWNER TRUST 2015-1 3.37% 20/11/2028	515,861	0.12	356,500	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/03/2034	22,291	0.01
2,000,000	DLL 2018 2 LLC 3.46% 20/01/2022	1,228,909	0.29	5,732,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/03/2037 USD (ISIN US31396PZL83)	8,170	0.00
500,000	DRB PRIME STUDENT LOAN TRUST FRN 25/01/2040	50,009	0.01	5,600,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/03/2037 USD (ISIN US31396PZS37)	37,046	0.01
425,000	DRB PRIME STUDENT LOAN TRUST FRN 25/06/2040	31,224	0.01	8,663,065	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/03/2038 USD (ISIN US31396YKX93)	655,425	0.15
10,941,000	DRB PRIME STUDENT LOAN TRUST FRN 25/11/2042	2,482,428	0.59	20,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/03/2038 USD (ISIN US31396YZW55)	817,114	0.19
650,000	DRB PRIME STUDENT LOAN TRUST FRN 27/05/2042	90,657	0.02	6,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/03/2042	1,553,499	0.37
750,000	DRB PRIME STUDENT LOAN TRUST 2.23% 25/06/2036	14,024	0.00	12,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/04/2022	1,145	0.00
500,000	DRIVE AUTO RECEIVABLES TRUST 2016 C 3.63% 15/08/2024	180,279	0.04	830,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/05/2030	506,868	0.12
800,000	DRIVE AUTO RECEIVABLES TRUST 2016 C 3.72% 17/10/2022	205,089	0.05	25,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/05/2033	245,226	0.06
1,750,000	DRIVE AUTO RECEIVABLES TRUST 2020 0.85% 17/07/2023	1,560,096	0.37	52,165,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/05/2034	1,958,206	0.46
2,500,000	DRUG ROYALTY II FRN 15/04/2027	755,583	0.18	7,576,361	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/05/2036	32,815	0.01
1,000,000	DRUG ROYALTY II VAR 15/10/2031	612,543	0.14				
500,000	DRYDEN SENIOR LOAN FUND FRN 15/11/2028	438,095	0.10				
1,000,000	DT AUTO OWNER TRUST 2017 1 3.02% 15/02/2022	6,640	0.00				
1,060,000	EARGLE RE 2018-1 LTD FRN 25/11/2028	315,891	0.07				
150,000	EARNEST STUDENT LOAN PROGRAN LLC FRN 25/01/2041 USD (ISIN US27034MAA27)	15,208	0.00				

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
5,983,400	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/05/2037 USD (ISIN US31396VSL35)	388,254	0.09	1,338,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/11/2034	6,104	0.00
5,002,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/05/2037 USD (ISIN US31396VZF83)	21,052	0.00	5,002,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/11/2036	206,231	0.05
18,240,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/06/2023	93,287	0.02	3,026,127	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/11/2039 USD (ISIN US20754PAC41)	1,946,816	0.46
64,766,182	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/06/2032	206,409	0.05	1,643,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/11/2046	73,674	0.02
1,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/06/2037	34,068	0.01	60,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/12/2030 USD (ISIN US31358SH879)	99,355	0.02
1,115,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/07/2034	25,652	0.01	20,650,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/12/2032	112,962	0.03
3,188,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/07/2038	33,022	0.01	4,410,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/12/2033	77,334	0.02
566,667	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/07/2039	328,650	0.08	1,200,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/12/2037	2,680	0.00
2,970,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/07/2041	187,838	0.04	800,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 01/02/2033	661	0.00
870,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/08/2028 USD (ISIN US30711XBMS6)	526,602	0.12	800,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 01/04/2028	3,704	0.00
1,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/08/2028 USD (ISIN US30711XBU72)	499,337	0.12	600,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 01/04/2029	2,102	0.00
2,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/08/2033	13,317	0.00	4,999,999	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 01/10/2034	39,765	0.01
1,278,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/08/2040	62,099	0.01	1,300,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 01/11/2025	662	0.00
1,500,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/09/2028	928,027	0.22	1,982,652	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 01/11/2034	39,897	0.01
11,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/09/2036	377,312	0.09	171,721,193	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 18/08/2027	247,347	0.06
5,598,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/09/2037 USD (ISIN US31396XNE03)	189,187	0.04	21,281,015	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/03/2040	1,318,166	0.31
2,144,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/09/2037 USD (ISIN US31396XNY66)	68,206	0.02	400,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/03/2045	18,783	0.00
25,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/09/2037 USD (ISIN US31396XQH07)	630,961	0.15	1,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/04/2045	67,327	0.02
316,947	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/09/2039	3,239	0.00	50,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/05/2027	44,193	0.01
6,500,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/09/2042	210,105	0.05	1,615,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/06/2035	80,879	0.02
4,126,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/09/2046 USD (ISIN US3136ATMW12)	1,765,075	0.42	1,133,158	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/06/2036	28,897	0.01
9,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/09/2046 USD (ISIN US3136ATNE05)	3,961,428	0.94	1,900,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/07/2029	1,521,958	0.36
2,055,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/10/2028	1,165,161	0.27	5,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/10/2023	26,520	0.01
1,250,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/10/2029	1,129,949	0.27	158,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/11/2022	8,697	0.00
897,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/10/2035	25,147	0.01	141,910,900	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/12/2022	9,442	0.00
20,450,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/10/2036 USD (ISIN US31396K4N95)	680,968	0.16	3,086,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/12/2031	25,179	0.01
1,225,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/10/2036 USD (ISIN US31396K5M04)	94,703	0.02	15,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 25/05/2021	132,093	0.03
848,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/10/2038	23,035	0.01	4,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 25/09/2020	126	0.00
7,020,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/11/2027	47,126	0.01	1,645,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 25/06/2021	23	0.00
12,700,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/11/2032	119,680	0.03	1,050,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 25/08/2025	11,939	0.00

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
18,400,000	FERMONT HOME LOAN TRUST 2005-E VAR 25/01/2036	211,763	0.05	17,200,000	FREDDIE MAC FRN 15/05/2029 USD (ISIN US3133TKY463)	31,908	0.01
300,000	FFML 2005 FFH2 M2 VAR 25/04/2035	31,382	0.01	40,665,000	FREDDIE MAC FRN 15/05/2029 USD (ISIN US3133TSGX53)	128,893	0.03
1,635,000	FIRST INVESTORS AUTO OWNER TRUST 2018 2 3.56% 15/06/2023	1,475,580	0.35	1,050,000	FREDDIE MAC FRN 15/05/2036	17,298	0.00
650,000	FIRST INVESTORS AUTO OWNER TRUST 2018 2 4.70% 18/04/2022	551,295	0.13	877,000	FREDDIE MAC FRN 15/06/2036	22,155	0.01
750,000	FIRST NATIONAL MASTER NOTE TRUST VAR 15/10/2024	666,485	0.16	20,000,000	FREDDIE MAC FRN 15/06/2037	627,454	0.15
300,000	FLAGSHIP CLO VII LTD FRN 16/01/2026	108,529	0.03	391,000	FREDDIE MAC FRN 15/07/2023	10,024	0.00
137,000	FLAGSHIP CREDIT AUTO TRUST 2.97% 17/10/2022	21,076	0.00	23,189,000	FREDDIE MAC FRN 15/07/2028	31,483	0.01
255,000	FLAGSHIP CREDIT AUTO TRUST 3.56% 15/05/2023	232,115	0.05	1,048,000	FREDDIE MAC FRN 15/07/2036	32,775	0.01
4,952,000	FORD CREDIT AUTO OWNER TRUST 2009 E 6.25% 25/03/2032	141,757	0.03	458,571	FREDDIE MAC FRN 15/08/2025	18,774	0.00
886,000	FORD CREDIT FLOORPLAN MASTER OWNER TRUST FRN 15/09/2022	788,889	0.19	353,000	FREDDIE MAC FRN 15/08/2035	16,531	0.00
555,000	FORD CREDIT AUTO OWNER 2.03% 15/12/2027	500,038	0.12	7,444,000	FREDDIE MAC FRN 15/08/2036	85,059	0.02
1,900,000	FORT CRE LLC VAR 21/10/2023	1,683,449	0.40	50,000,000	FREDDIE MAC FRN 15/08/2040	2,015,483	0.47
750,000	FORTRESS CRDIT OPPORTUNITIES VI CLO LTD FRN 10/07/2030	641,246	0.15	4,277,000	FREDDIE MAC FRN 15/10/2020	25	0.00
500,000	FORTRESS CREDIT BSL FRN 15/11/2029	433,451	0.10	2,840,000	FREDDIE MAC FRN 15/10/2037 USD (ISIN US31397KUH21)	63,095	0.01
770,000	FOURSIGHT CAPITAL AUTO RECEIVABLES TRUST 2.27% 18/02/2025	698,796	0.16	1,675,000	FREDDIE MAC FRN 15/10/2037 USD (ISIN US31397KZH75)	12,657	0.00
1,800,000	FOURSIGHT CAPITAL AUTO RECEIVABLES TRUST 2.37% 15/04/2022	18,942	0.00	63,146,256	FREDDIE MAC FRN 15/11/2031 USD (ISIN US31339GXM85)	117,409	0.03
1,500,000	FOURSIGHT CAPITAL AUTO RECEIVABLES TRUST 3.32% 15/04/2022 USD (ISIN US35105MAB72)	39,653	0.01	14,305,000	FREDDIE MAC FRN 15/11/2031 USD (ISIN US31339L2E96)	82,004	0.02
11,185,000	FREDDIE MAC FRN 15/01/2033 USD (ISIN US31393JAZ12)	43,496	0.01	953,092	FREDDIE MAC FRN 15/11/2036 USD (ISIN US31397CM970)	10,090	0.00
44,300,000	FREDDIE MAC FRN 15/01/2033 USD (ISIN US31393JC553)	483,511	0.11	864,000	FREDDIE MAC FRN 15/11/2036 USD (ISIN US31397CV559)	37,426	0.01
721,000	FREDDIE MAC FRN 15/01/2035	23,313	0.01	500,000	FREDDIE MAC FRN 15/11/2036 USD (ISIN US31397CV898)	21,727	0.01
324,000	FREDDIE MAC FRN 15/01/2036	11,378	0.00	1,000,000	FREDDIE MAC FRN 15/12/2020	2,300	0.00
7,957,000	FREDDIE MAC FRN 15/01/2037 USD (ISIN US31397EHX67)	69,909	0.02	57,000,000	FREDDIE MAC FRN 15/12/2031	113,931	0.03
3,000,000	FREDDIE MAC FRN 15/01/2037 USD (ISIN US31397EM448)	18,254	0.00	31,848,000	FREDDIE MAC FRN 15/12/2032	145,039	0.03
14,820,000	FREDDIE MAC FRN 15/01/2041	2,673,420	0.64	4,000,000	FREDDIE MAC FRN 15/12/2035	199,240	0.05
19,093,333	FREDDIE MAC FRN 15/02/2024	63,874	0.02	5,616,000	FREDDIE MAC FRN 17/02/2032	25,382	0.01
6,764,000	FREDDIE MAC FRN 15/02/2032 USD (ISIN US31339DYV45)	98,642	0.02	390,000	FREDDIE MAC FRN 25/02/2047 USD (ISIN US35564AAK79)	261,846	0.06
7,175,000	FREDDIE MAC FRN 15/02/2032 USD (ISIN US31392T3F21)	34,034	0.01	2,300,000	FREDDIE MAC FRN 25/02/2047 USD (ISIN US35564ABF75)	1,918,057	0.45
23,450,000	FREDDIE MAC FRN 15/02/2033	94,546	0.02	825,000	FREDDIE MAC FRN 25/03/2029 USD (ISIN US3137G0KX65)	146,793	0.03
780,000	FREDDIE MAC FRN 15/02/2036	42,607	0.01	250,000	FREDDIE MAC FRN 25/03/2029 USD (ISIN US3137G0LH07)	14,672	0.00
494,000	FREDDIE MAC FRN 15/03/2030	10,698	0.00	1,217,121	FREDDIE MAC FRN 25/03/2029 USD (ISIN US3137G0LJ62)	1,104,860	0.26
10,663,000	FREDDIE MAC FRN 15/03/2032 USD (ISIN US31339WXS06)	34,940	0.01	900,000	FREDDIE MAC FRN 25/03/2050 USD (ISIN US35565LAA44)	691,922	0.16
8,955,000	FREDDIE MAC FRN 15/03/2032 USD (ISIN US31392R6E64)	29,749	0.01	750,000	FREDDIE MAC FRN 25/03/2050 USD (ISIN US35565LAH96)	647,813	0.15
46,550,000	FREDDIE MAC FRN 15/03/2032 USD (ISIN US31392VBT89)	155,136	0.04	2,535,321	FREDDIE MAC FRN 25/04/2028	2,370,066	0.57
18,924,285	FREDDIE MAC FRN 15/04/2026	551,804	0.13	1,000,000	FREDDIE MAC FRN 25/04/2030	663,717	0.16
10,683,000	FREDDIE MAC FRN 15/04/2027	30,490	0.01	950,000	FREDDIE MAC FRN 25/04/2043 USD (ISIN US3137G0VA44)	770,872	0.18
1,860,000	FREDDIE MAC FRN 15/04/2036	79,704	0.02	1,470,000	FREDDIE MAC FRN 25/04/2043 USD (ISIN US3137G0VC00)	546,501	0.13
				4,700,000	FREDDIE MAC FRN 25/05/2043	218,111	0.05
				1,350,000	FREDDIE MAC FRN 25/07/2028	1,162,063	0.27
				1,400,000	FREDDIE MAC FRN 25/08/2029	1,107,154	0.26

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
1,590,000	FREDDIE MAC FRN 25/09/2028	1,270,917	0.30	6,032,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA FRN 16/01/2033	44,299	0.01
1,170,000	FREDDIE MAC FRN 25/10/2028	828,174	0.19	1,430,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 1.80% 16/02/2040	319,197	0.08
1,300,000	FREDDIE MAC FRN 25/10/2048 USD (ISIN US35563XAA00)	82,479	0.02	2,100,000	GPMT 2018-FL1 LTD LLC VAR 19/12/2035 USD (ISIN US36255CAA71)	487,097	0.11
2,250,000	FREDDIE MAC FRN 25/12/2042 USD (ISIN US3137G0SN02)	1,221,579	0.29	250,000	GPMT 2018-FL1 LTD LLC VAR 19/12/2035 USD (ISIN US36255CAC38)	204,358	0.05
1,300,000	FREDDIE MAC FRN 25/12/2042 USD (ISIN US3137G0ST71)	691,031	0.16	500,000	GRACECHURCH CARD PROGRAMME FUNDING PLC FRN 15/07/2022	445,285	0.10
1,000,000	FREDDIE MAC VAR 01/01/2028	2,048	0.00	1,000,000	GS MORTGAGE SECURITIES CORP TRUST FRN 15/10/2031	814,118	0.19
1,600,000	FREDDIE MAC VAR 01/02/2037	34,016	0.01	1,400,000	GS MORTGAGE SECURITIES TRUST 2007-GG10 FRN 15/07/2031	1,204,120	0.28
25,980,901	FREDDIE MAC VAR 01/04/2025	9,281	0.00	500,000	GS MORTGAGE SECURITIES TRUST 2013-GCJ 12 FRN 15/10/2031	423,108	0.10
1,700,000	FREDDIE MAC VAR 01/11/2031	2,864	0.00	1,500,000	GS MORTGAGE SECURITIES TRUST 2017 VAR 10/02/2029	1,312,893	0.31
1,000,000	FREDDIE MAC VAR 01/12/2035	97,637	0.02	8,723,000	GSAA HOME EQUITY TRUST VAR 25/08/2035	1,032,053	0.24
32,000,000	FREDDIE MAC VAR 15/01/2029	79,671	0.02	5,250,000	GSAA HOME EQUITY TRUST 2005-11 FRN 25/06/2035	42,942	0.01
93,000,000	FREDDIE MAC VAR 15/02/2031	226,141	0.05	385,000	GSAA HOME EQUITY TRUST 2005-11 VAR 25/10/2035	2,534	0.00
141,000	FREDDIE MAC VAR 15/02/2039	5,293	0.00	3,900,000	GSR MORTGAGE LOAN TRUST 2005-1F VAR 25/03/2035	17,747	0.00
325,000	FREDDIE MAC VAR 15/02/2042	47,253	0.01	500,000	HARBORVIEW MORTGAGE LOAN TRUST FRN 20/01/2031	326,463	0.08
16,783,000	FREDDIE MAC VAR 15/03/2032	40,140	0.01	2,710,000	HENDERSON REC LLC FRN 15/03/2041	98,196	0.02
187,500	FREDDIE MAC VAR 15/09/2026	23,358	0.01	2,088,000	HENDERSON REC LLC FRN 15/09/2045	106,584	0.03
1,642,000	FREDDIE MAC VAR 15/11/2037	62,812	0.01	2,465,000	HENDERSON REC LLC FRN 15/11/2040	196,127	0.05
1,705,000	FREDDIE MAC VAR 15/12/2036	22,854	0.01	500,000	HERTZ FLEET LEASE FDG LP FRN 10/04/2031	83,435	0.02
750,000	FREDDIE MAC VAR 25/05/2048	68,800	0.02	600,000	HERTZ FLEET LEASE FDG LP VAR 10/05/2032	318,414	0.07
910,000	FREDDIE MAC 2.00% 15/11/2020	2,659	0.00	280,000	HILTON GRAND VACATIONS TRUST 2014 A 2.07% 25/11/2026	24,353	0.01
3,100,000	FREDDIE MAC 2.75% 15/01/2021	13,990	0.00	500,000	HOA FDG LLC/HOA HLDGS LLC AND ITS SUBSIDIARIES 9.00% 20/08/2044	405,601	0.10
10,000,000	FREDDIE MAC 3.00% 15/04/2026	10,406	0.00	400,000	HOLMES MASTER ISSUER PLC VAR 15/10/2054	221,638	0.05
550,000	FREDDIE MAC 3.00% 15/06/2039	8,054	0.00	100,000	HOME EQUITY ASSET TR VAR 25/03/2035	9,667	0.00
2,387,000	FREDDIE MAC 3.50% 15/03/2025	4,770	0.00	14,350,000	HOME EQUITY ASSET TR VAR 25/07/2036 USD (ISIN US437084UK05)	105,961	0.02
4,000,000	FREMF MORTGAGE FRN 25/01/2021	48,638	0.01	3,000,000	HOME EQUITY ASSET TR VAR 25/07/2036 USD (ISIN US437084UP91)	226,967	0.05
900,000	FREMF MORTGAGE TRUST FRN 25/08/2023	401,535	0.09	1,570,000	HOME PARTNERS OF AMERICA 2016-1 TRUST FRN 17/07/2034 USD (ISIN US43730TAA16)	941,739	0.22
1,500,000	FREMF MORTGAGE TRUST FRN 25/09/2022	238,086	0.06	800,000	HOME PARTNERS OF AMERICA 2016-1 TRUST FRN 17/07/2034 USD (ISIN US43730TAC71)	711,114	0.17
1,300,000	FREMF 2018 K73 MORTGAGE TRUST FRN 25/09/2022	343,248	0.08	1,450,000	HOME PARTNERS OF AMERICA 2018 1 TRUST FRN 17/07/2037	1,219,207	0.29
3,000,000	FREMF 2018 K74 MORTGAGE TRUST FRN 25/03/2025	1,440,907	0.34	2,500,000	HOME RE 2018 LTD FRN 25/10/2028 USD (ISIN US43730MAA62)	658,455	0.15
20,000,000	FREMONT HOME LOAN TRUST VAR 25/02/2036	501,150	0.12	6,300,000	HOMEBANC MORTGAGE TRUST FRN 25/07/2035	161,148	0.04
16,800,000	GE-VWC MORTGAGE SECURITIES LLC VAR 25/12/2035	88,971	0.02	180,000	HSI ASSET SECURITIZATION CORP VAR 25/01/2036	32,380	0.01
2,025,000	GLS AUTO RECEIVABLES TRUST 2.82% 15/07/2022	225,214	0.05	400,000	HSI ASSET SECURITIZATION CORP VAR 25/12/2035	81,963	0.02
1,720,000	GLS AUTO RECEIVABLES TRUST 3.25% 18/04/2022	22,886	0.01	500,000	INTOWN HOTEL PORTFOLIO TRUST VAR 15/01/2033 USD (ISIN US46117MAA27)	417,694	0.10
1,155,000	GLS AUTO RECEIVABLES TRUST 3.35% 15/08/2022	149,347	0.04	1,825,000	INTOWN HOTEL PORTFOLIO TRUST VAR 15/01/2033 USD (ISIN US46117MAJ36)	1,517,156	0.36
500,000	GMF FLOORPLAN OWNER REVOLVING TRUST FRN 15/09/2022	444,924	0.10				
4,885,000	GNMA REMICS PASSTHRU SECS FRN 16/01/2033	19,733	0.00				
20,000,000	GNMA REMICS PASSTHRU SECS FRN 16/11/2032	149,777	0.04				
1,823,000	GNMA REMICS PASSTHRU SECS VAR 20/02/2038	43,007	0.01				
1,500,000	GOLD KEY RESORT VAR 17/03/2031	176,044	0.04				
4,303,000	GOLD KEY RESORT 3.72% 17/03/2031	494,088	0.12				
1,000,000	GOLUB CAPITAL LLC FRN 25/04/2026	191,029	0.04				
500,000	GOLUB CAPITAL PARTNERS CLO FRN 05/05/2030	431,956	0.10				
1,500,000	GOLUB CAPITAL PARTNERS CLO FRN 05/08/2030	1,294,827	0.30				
2,000,000	GOLUB CAPITAL PARTNERS CLO FRN 05/11/2029	1,732,700	0.41				
500,000	GOSFORTH FUNDING PLC VAR 25/08/2060	232,183	0.05				

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
200,000	INVITATION HOMES 2017-SFR2 TRUST FRN 17/03/2037 USD (ISIN US46185JAC27)	174,556	0.04	2,200,000	MERRILL LYNCH MORTGAGE INVESTORS TRUST VAR 25/06/2035	27,840	0.01
520,000	INVITATION HOMES 2017-SFR2 TRUST FRN 17/12/2036	462,291	0.11	800,000	MFRA TRUST VAR 25/11/2047	406,463	0.10
1,850,000	INVITATION HOMES 2017-SFR2 TRUST FRN 17/12/2036 USD (ISIN US46187BAD55)	1,632,812	0.38	500,000	MONROE CAPITAL MML FRN 22/04/2029	432,380	0.10
600,000	INVITATION HOMES 2018 SFRI TRUST FRN 17/03/2037	470,694	0.11	1,500,000	MORGAN STANLEY ABS CAPITAL INC TRUST 2007 HE3 FRN 15/06/2035	1,267,165	0.30
1,260,000	INVITATION HOMES 2018 SFR2 TRUST FRN 17/01/2038	1,065,124	0.25	800,000	MORGAN STANLEY CAPITAL I FRN 15/11/2034	694,479	0.16
1,410,000	INVITATION HOMES 2018 SFR2 TRUST FRN 17/03/2037	1,220,656	0.29	500,000	MORGAN STANLEY CAPITAL I TRUST 2007-TOP25 5.574% 12/11/2049	209,751	0.05
1,750,000	INVITATION HOMES 2018 SFR4 TRUST FRN 17/01/2038	1,539,307	0.36	2,300,000	MOTEL 6 TRUST VAR 15/08/2034 USD (ISIN US61975FAJ84)	1,567,386	0.37
1,500,000	INVITATION HOMES 2018-SFR3 FRN 17/06/2037 USD (ISIN US46185HAE27)	1,313,127	0.31	250,000	MOTOR PLC VAR 25/10/2024	13,909	0.00
700,000	INVITATION HOMES 2018-SFR3 FRN 17/06/2037 USD (ISIN US46185HAJ14)	605,565	0.14	500,000	MOUNTAIN HAWK II CLO FRN 20/07/2024	206,364	0.05
1,250,000	INVITATION HOMES 2018-SFR3 FRN 17/07/2037 USD (ISIN US46187VAE92)	1,092,719	0.26	165,000	MVV OWNER TRUST 2013-1 2.99% 20/12/2034	51,572	0.01
700,000	INVITATION HOMES 2018-SFR3 FRN 17/07/2037 USD (ISIN US46187VAJ89)	595,751	0.14	1,500,000	NATIONAL COLLEGIATE STUDENT LOAN TRUST FRN 25/05/2031	189,802	0.04
500,000	JAMESTOWN CLO VIII LTD 3.84% 17/01/2027	445,177	0.10	850,000	NATIONSTAR HECM LOAN TRUST 2017 1 FRN 25/09/2036	192,209	0.05
1,000,000	JP MORGAN CHASE COMMERCIAL MORTGAGE SEC TRUST 2015 UES VAR 05/09/2032	884,161	0.21	500,000	NATIXIS COMMERCIAL MORTGAGE SECURITIES TRUST 2018 285M FRN 15/06/2035	354,870	0.08
1,500,000	JP MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2007-LDP12 VAR 05/07/2033	1,266,763	0.30	2,000,000	NATIXIS COMMERCIAL MORTGAGE SECURITIES TRUST 2018 285M FRN 15/07/2036	1,718,599	0.40
400,000	JP MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2013 C10 FRN 05/07/2033	335,298	0.08	825,000	NAVISTAR FINANCIAL DEALER NOTE MASTER OWN TRUST II FRN 25/09/2023 USD (ISIN US63938PBD06)	731,973	0.17
1,300,000	JP MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2013 C10 FRN 15/10/2032	1,092,472	0.26	905,000	NAVISTAR FINANCIAL DEALER NOTE MASTER OWN TRUST II FRN 25/09/2023 USD (ISIN US63938PBE88)	801,362	0.19
700,000	JP MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2013 C10 VAR 15/06/2023	559,449	0.13	150,000	NAVISTAR FINANCIAL DEALER NOTE MASTER OWN TRUST II VAR 25/09/2023	132,726	0.03
1,175,000	JP MORGAN MORTGAGE TRUST FRN 25/05/2033	205,479	0.05	500,000	NCUA GTD NTS TR 2011 C1 VAR 09/03/2021	48,306	0.01
771,000	JP MORGAN MORTGAGE TRUST VAR 25/05/2033	519,443	0.12	1,200,000	NELNET STUDENT LOAN TRUST 2004 1 FRN 23/03/2037	607,624	0.14
3,200,000	JP MORGAN MORTGAGE TRUST 2014-IVR3 VAR 25/07/2044	680,099	0.16	1,000,000	NEUBERGER BERMAN CLO XII FRN 15/01/2028	863,756	0.20
1,950,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2014-C25 3.046% 15/04/2047	15,785	0.00	250,000	NEUBERGER BERMAN CLO XII VAR 17/10/2030	222,365	0.05
500,000	KVK CLO 2018 LLC FRN 20/05/2029 USD (ISIN US48273LAB80)	436,571	0.10	350,000	NEW CENTURY HOME EQUITY LOAN TRUST 2005-2 VAR 25/06/2035	3,865	0.00
1,000,000	KVK CLO 2018 LLC FRN 20/05/2029 USD (ISIN US48273LAC63)	849,817	0.20	100,000	NEW YORK CITY TAX LIEN TRUST 3.22% 10/11/2031	14,401	0.00
330,000	KVK CLO 2018 LLC FRN 20/05/2029 USD (ISIN US48273LAD47)	277,660	0.07	500,000	NEXTGEAR FLOORPLAN MASTER OWNER TRUST VAR 17/10/2022	443,591	0.10
1,400,000	LA HIPOTECARIA PANAMANIAN MORTGAGE TRUST 2007-1 VAR 23/12/2036	222,014	0.05	2,335,000	OAKTOWN RE II LTD VAR 25/07/2028	174,794	0.04
270,000	LCM LTD PARTNERSHIP FRN 20/07/2031	96,158	0.02	3,500,000	OBX 2018 EXO1 TRUST FRN 25/11/2048	1,136,895	0.27
1,000,000	LCM LTD PARTNERSHIP FRN 20/10/2030	667,765	0.16	1,700,000	OCP CLO 2015-8 LTD VAR 17/04/2027	577,063	0.14
250,000	MADISON PARK FUNDING LTD FRN 20/07/2026	219,937	0.05	500,000	OCTAGON INVESTMENT PARTNERS XVII LTD VAR 17/07/2030	111,294	0.03
480,000	MADISON PARK FUNDING XII LLC FRN 20/07/2026	424,263	0.10	500,000	OCTAGON INVESTMENT PARTNERS XVII LTD VAR 22/01/2030	222,588	0.05
1,000,000	MARLETTE FUNDING TRUST 3.20% 15/09/2028	17,477	0.00	450,000	OCTAGON INVESTMENT PRT XXIII LTD FRN 15/07/2027	396,226	0.09
870,000	MARLIN LEASING RECEIVABLES XI LLC 3.36% 20/04/2023	411,703	0.10	155,000	ONEMAIN DIRECT AUTO RECEIVABLES TRUST 2018-1 3.85% 14/10/2025	139,044	0.03
2,300,000	MARLIN LEASING RECEIVABLES XI LLC 3.54% 22/05/2023	2,066,645	0.49	600,000	ONEMAIN FINL ISSUANCE TR 2014-2 VAR 14/09/2032	245,635	0.06
770,000	MASTER CREDIT CARDS PASS FCT FRN 21/01/2022	685,351	0.16	550,000	OPTION ONE MORTGAGE LOAN TRUST VAR 25/11/2035	129,577	0.03
2,867,000	MERRILL LYNCH MORTGAGE INVESTORS INC VAR 25/01/2029	1,869	0.00	500,000	OPTION ONE MORTGAGE LOAN TRUST 2005 3 VAR 25/08/2035	311,021	0.07

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
1,800,000	OREC 2018 CRE1 LTD FRN 15/06/2036	1,531,472	0.36	1,000,000	SLM STUDENT LOAN TRUST 2006 FRN 25/03/2044	832,375	0.20
750,000	OSCAR US FUNDING TRUST 3.15% 10/08/2021	16,614	0.00	800,000	SOCI PROFESSIONAL LOAN PROGRAM FRN 25/06/2033	95,776	0.02
350,000	OSCAR US FUNDING TRUST 3.23% 10/05/2022	233,512	0.05	7,000,000	SOCIAL PROFESSIONAL LOAN PROGRAM FRN 27/10/2036	961,668	0.23
750,000	OSCAR US FUNDING TRUST 3.39% 12/09/2022	675,549	0.16	1,500,000	SOFI CONSUMER LOAN PROGRAM 2017-4 LLC 3.54% 26/11/2027	330,818	0.08
530,000	OXFORD FINANCE FUNDING TRUST 3.968% 17/06/2024	88,015	0.02	250,000	SOFI CONSUMER LOAN PROGRAM 3.05% 26/12/2025	3,136	0.00
500,000	OZLM LIMITED FRN 17/10/2029	166,966	0.04	750,000	SOFI CONSUMER LOAN PROGRAM 3.18% 25/11/2025	32,800	0.01
250,000	PALMER SQUARE CLO 2014-1 LTD VAR 15/04/2026 USD (ISIN US69700EAC12)	214,811	0.05	8,000,000	SOFI CONSUMER LOAN PROGRAM 3.26% 25/08/2025	1,047,373	0.25
1,250,000	PALMER SQUARE CLO 2014-1 LTD VAR 15/07/2026 USD (ISIN US69700JAA43)	1,007,630	0.24	1,750,000	SOFI CONSUMER LOAN PROGRAM 3.28% 26/01/2026	93,836	0.02
33,000,000	PARTS PRIVATE STUDENT LOAN TRUST 2007 CTI FRN 25/02/2033	974,912	0.23	580,000	SOFI CONSUMER LOAN PROGRAM 3.65% 25/02/2027	521,293	0.12
1,500,000	PEPPERS RESIDENTIAL SECURITIES TRUST FRN 20/06/2060	531,505	0.13	1,000,000	SOFI PROFESSIONAL LOAN PROGRAM 2016 FRN 25/07/2039	90,244	0.02
500,000	PEPPERS RESIDENTIAL SECURITIES TRUST VAR 16/01/2060	145,021	0.03	750,000	SOFI PROFESSIONAL LOAN PROGRAM 2016 2 LLC 3.09% 27/10/2025	11,784	0.00
500,000	PERMANENT MASTER ISSUER PLC VAR 15/07/2058	222,616	0.05	1,250,000	SOFI PROFESSIONAL LOAN PROGRAM 2018 B TRUST 2.64% 26/08/2047	112,079	0.03
1,000,000	PRESTIGE AUTO RECEIVABLES TRUST 2016-2 3.61% 16/10/2023	906,131	0.21	700,000	SOFI PROFESSIONAL LONA PROGRAM 2015-B LLC FRN 25/04/2035	62,510	0.01
1,000,000	PURCHASING POWER FUNDING 3.34% 15/08/2022	461,744	0.11	700,000	SOFI PROFESSIONAL LONA PROGRAM 2015-C LLC FRN 27/08/2035	70,792	0.02
200,000	PURCHASING POWER FUNDING 3.58% 15/08/2022	178,800	0.04	200,000	SOFI PROFESSIONAL LONA PROGRAM 2016-A LLC FRN 25/08/2036	30,239	0.01
2,710,000	RADNOR RE LTD VAR 25/03/2028	94,590	0.02	200,000	SOFI PROFESSIONAL LONA PROGRAM 2016-D LLC FRN 25/01/2039	26,113	0.01
11,725,000	RALI SERIES 2002 QS16 TRUST FRN 31/12/2049	526	0.00	5,200,000	SOFI PROFESSIONAL LONA PROGRAM 2016-D LLC FRN 25/10/2036	692,548	0.16
100,000	RAMP SERIES 2006 R22 TRUST VAR 25/05/2036	22,518	0.01	250,000	SOFI PROFESSIONAL LONA PROGRAM 2017-A LLC FRN 26/03/2040	32,503	0.01
250,000	RASC SERIES 2005-EMX4 TRUST VAR 25/11/2035	43,078	0.01	300,000	SOFI PROFESSIONAL LONA PROGRAM 2017-C LLC FRN 25/07/2040	47,825	0.01
3,276,000	RESI FINANCE LTD PARTNERSHIP FRN 10/06/2035	208,369	0.05	500,000	SOFI PROFESSIONAL LONA PROGRAM 2017-E LLC FRN 26/11/2040	56,153	0.01
40,000	RESIDENTIAL ASSET MORTGAGE PRODUCT VAR 25/09/2035	21,226	0.00	610,000	SOUNDVIEW HOME LOAN TRUST 2006-2 VAR 25/03/2036	122,823	0.03
250,000	RESIDENTIAL ASSET MORTGAGE PRODUCT VAR 25/11/2035	105,697	0.02	1,500,000	SPRINGLEAF FUNDING TRUST 2015 B 3.48% 15/05/2028	1,066,081	0.25
250,000	RESIDENTIAL ASSET SECURITIES CORP VAR 25/05/2035	214,320	0.05	2,006,000	STARWOOD WAYPOINT HOMES 2017-1 TRUST FRN 17/01/2035	1,753,948	0.41
600,000	RESIMAC TRIOMPHE TR IN RESPECT OF RESIMAC PREMIER SER 2017 1 VAR 11/09/2048	75,151	0.02	2,400,000	STRUCTURED ADJUSTABLE RATE MORTGAGE LOAN TRUST VAR 25/04/2031	168,637	0.04
500,000	ROSY BLUE CARAT FRN 15/12/2025	427,369	0.10	200,000	STRUCTURED ASSET INVESTMENT LOAN TRUST 2006-1 VAR 25/11/2034	212	0.00
200,000	SANTANDER DRIVE AUTO RECEIVABLES TRUST 2015-4 2.58% 16/05/2022	3,535	0.00	16,580,668	STRUCTURED ASSET MORTGAGE INVESTMENTS II TRUST 2005-F1 FRN 26/08/2035	9,394	0.00
680,000	SAXON ASSET SECURITIES TRUST 2004-2 VAR 25/11/2035	-	0.00	6,250,000	STRUCTURED ASSET SECURITIES CORP FRN 25/04/2036	393,782	0.09
4,548,000	SCF EQUIPMENT TRUST 2016-1 LLC 3.41% 20/12/2023	1,482,034	0.35	800,000	STRUCTURED ASSET SECURITIES CORPORATION MORTGAGE LOAN TRUST 2005-2XS VAR 25/02/2035	828	0.00
1,710,000	SCF EQUIPMENT TRUST 2016-1 LLC 3.63% 20/10/2024	574,335	0.14				
6,210,000	SCF EQUIPMENT TRUST 2016-1 LLC 3.77% 20/01/2023	1,144,378	0.27				
1,370,000	SHACKLETON 2014-VI CLO LTD FRN 17/07/2028	342,563	0.08				
400,000	SHACKLETON 2014-VI CLO LTD VAR 17/07/2028	345,894	0.08				
500,000	SILVERSTONE MASTER PLC VAR 21/01/2070	248,786	0.06				
800,000	SLIDE 2018 FUN VAR 15/06/2031	640,325	0.15				
2,100,000	SLM PRIVATE CREDIT STUDENT LOAN TRUST 2007 A FRN 16/12/2041	1,337,391	0.31				
1,440,000	SLM STUDENT LOAN TRUST 2005 8 VAR 25/01/2028	271,711	0.06				

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
2,000,000	SUTHERLAND COMMERCIAL MORTGAGE LOANS VAR 25/05/2039	859,294	0.20	2,500,000	WESTLAKE AUTOMOBILE RECEIVABLES TRUST 3.32% 16/10/2023	2,240,283	0.54
400,000	SUTHERLAND COMMERCIAL MORTGAGE LOANS 3.192% 25/05/2037	74,519	0.02	250,000	WIND RIVER CLI I LTD FRN 15/10/2027	170,327	0.04
600,000	TCF AUTO REC OWNER TRUST 2016-PT1 1.93% 15/06/2022	31,926	0.01	350,000	WIND RIVER CLI I LTD FRN 20/10/2030	155,242	0.04
3,850,000	TERWIN MORTGAGE TRUST VAR 25/04/2037	305,234	0.07	100,000	WORLD FINANCIAL NETWORK 2.55% 17/06/2024	89,235	0.02
400,000	THARALDSON HOTEL PORTFOLIO TRUST 2018 FRN 11/11/2034	251,695	0.06	Instrumentos del mercado monetario			
550,000	THE BANCORP COMMERCIAL MORTGAGE TRUST FRN 15/09/2035	218,447	0.05	Bonos			
1,440,000	TLF NATIONAL TAX LIEN TRUST 3.09% 15/12/2029	272,065	0.06	<i>Banca de inversión y servicios de intermediación</i>			
1,250,000	TOWD POINT ASSET TRUST 2018 FRN 25/01/2046	588,520	0.14	450,000	ENEL FINANCE INTERNATIONAL NV 0% 07/07/2020	400,622	0.09
600,000	TOWD POINT MORTGAGE TRUST 2016-2 3.50% 25/02/2057	67,387	0.02	500,000	ENEL FINANCE INTERNATIONAL NV 0% 13/07/2020	445,103	0.10
1,250,000	TRAFIGURA SECURITISATION VAR 15/03/2022	1,109,985	0.26	500,000	ING US FUNDING LLC 0% 10/07/2020	445,157	0.11
250,000	TRAFIGURA SECURITISATION 4.29% 15/03/2022	222,299	0.05	<i>Bancos</i>			
500,000	TRALEE CDO LTD FRN 20/10/2028	273,955	0.06	1,000,000	BANCO SANTANDER SA 1.43% 13/07/2020	890,364	0.22
1,500,000	TRILLIUM CREDIT CARD TRUST 11 VAR 26/09/2023	1,335,471	0.31	250,000	DNB BANK ASA 0% 08/07/2020	222,583	0.05
2,140,000	UNITED AUTO CREDIT SEC TRUST 2017-1 4.84% 10/08/2023	1,939,248	0.46	600,000	FEDERATION CAISSES DESJARDINS DU QUEBEC 0% 28/07/2020	534,137	0.13
750,000	UNITED AUTO CREDIT SECURITIZATION TRUST 2.88% 10/02/2025	667,765	0.16	600,000	LLOYDS BANK CORPORATE MARKET FRN 19/07/2021	534,630	0.13
745,000	UNITED AUTO CREDIT SECURITIZATION 5.26% 10/05/2023	669,508	0.16	500,000	mitsubishi TRUST AND BANKING CORPORATION MTBC 1.02% 09/07/2020	445,209	0.10
400,000	VERIZON OWNER TRUST 2016-2 FRN 20/04/2022	100,301	0.02	250,000	MUFG BANK LTD USA 1.82% 07/07/2020	223,336	0.05
1,750,000	VEROS AUTO RECEIVABLES TRUST 2017-1 3.63% 15/05/2023	10,504	0.00	625,000	NATIXIS DISC NEW YORK BRANCH 1.93% 13/11/2020	560,826	0.13
1,200,000	VEROS AUTO RECEIVABLES TRUST 2018 1 4.65% 15/02/2024	1,082,166	0.25	880,000	SANTANDER UK PLC 0% 01/07/2020	783,508	0.18
750,000	VMC FINANCE 2018 FL1 LLC VAR 15/10/2035	595,338	0.14	350,000	SKANDINAVISKA ENSKILDA BANKEN AB 1.85% 02/07/2020	312,037	0.07
75,000	VOLKSWAGEN AUTO LOAN ENHANCED TRUST FRN 20/07/2021	197	0.00	600,000	SUMITOMO MITSUI TRUST BANK LIMITED 0% 16/07/2020	548,450	0.13
100,000	VOLVO FINANCIAL EQUIPEMENT LLC FRN 15/11/2022	89,004	0.02	<i>Industria aeroespacial y defensa</i>			
750,000	VOLVO FINANCIAL EQUIPMENT LLC SERIES 2019 1 FRN 17/07/2023	664,660	0.16	250,000	HONEYWELL INTERNATIONAL INC 0% 01/07/2020	222,587	0.05
1,095,000	VOYA CLO 2014-3 LTD VAR 25/07/2026	310,849	0.07	<i>Industrias químicas</i>			
600,000	WAMU COMMERCIAL MORTGAGE SECURITIES TR PRVT PLACEMENT VAR 23/11/2043	292,884	0.07	250,000	BASF SE 0% 06/07/2020	222,571	0.05
250,000	WELK RESORTS 2015-A LLC 3.10% 15/03/2029	18,659	0.00	<i>Petróleo, gas y carbón</i>			
3,000,000	WELK RESORTS 2015-A LLC 3.41% 15/06/2033	1,099,781	0.26	890,000	EXXON CORP 0% 07/07/2020	792,388	0.19
1,500,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015-C29 VAR 15/12/2022	1,158,520	0.27	400,000	EXXON CORP 0% 09/07/2020	356,129	0.08
515,000	WELLS FARGO HOME EQUITY ABS TRUST VAR 25/01/2037	15,012	0.00	705,000	TRANSCANADA PIPELINES LTD 0% 07/07/2020	627,662	0.15
250,000	WESTGATE RESORTS LTD 3.38% 20/12/2031	109,281	0.03	<i>Productores de alimentos</i>			
1,050,000	WESTGATE RESORTS LTD 3.58% 20/12/2031	440,468	0.10	250,000	MONDELEZ INTERNATIONAL INC 0% 17/07/2020	222,561	0.05
1,500,000	WESTGATE RESORTS LTD 4.05% 20/12/2030	401,268	0.09	<i>Seguros de vida</i>			
100,000	WESTGATE RESORTS 2016-1 LLC 3.50% 20/12/2028	13,311	0.00	1,770,000	PRUDENTIAL FUNDING LLC 0% 01/07/2020	1,575,920	0.37
1,385,000	WESTGATE RESORTS 2016-1 LLC 4.50% 20/12/2028	184,329	0.04	<i>Servicios de finanzas y crédito</i>			
63,000	WESTLAKE AUTOMOBILE RECEIVABLES TRUST 2016-1 2.59% 15/12/2022	7,691	0.00	600,000	NORDEA BANK ABP LONDON BRANCH 0% 07/07/2020	534,198	0.13
				Total cartera de títulos			
				414,354,480 97.45			

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	34,526,800	93.48			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	34,526,800	93.48			
Bonos	34,526,800	93.48			
<i>China</i>	<i>4,504,812</i>	<i>12.20</i>	<i>Singapur</i>	<i>5,527,631</i>	<i>14.97</i>
4,500,000 AGRICULTURAL DEVELOPMENT BANK OF CHINA 3.40% 06/11/2024	658,740	1.78	2,500,000 SINGAPORE 2.375% 01/06/2025	1,953,380	5.30
2,000,000 CHINA DEVELOPMENT BANK 4.20% 19/01/2027	303,774	0.82	2,000,000 SINGAPORE 2.625% 01/05/2028	1,630,265	4.41
4,000,000 CHINA 3.30% 04/07/2023	580,716	1.57	200,000 SINGAPORE 2.75% 01/03/2046	187,501	0.51
9,000,000 CHINA 3.80% 09/07/2023	1,325,189	3.60	250,000 SINGAPORE 2.75% 01/07/2023	191,996	0.52
500,000 CHINA 3.80% 22/05/2021	71,909	0.19	750,000 SINGAPORE 2.875% 01/07/2029	629,660	1.70
2,000,000 CHINA 4.00% 30/11/2035	306,301	0.83	1,100,000 SINGAPORE 2.875% 01/09/2030	934,829	2.53
500,000 CHINA 4.10% 04/12/2022	73,796	0.20	<i>Tailandia</i>	<i>4,088,468</i>	<i>11.07</i>
5,000,000 PEOPLES REPUBLIC OF CHINA 3.48% 29/06/2027	740,490	2.01	17,000,000 THAILAND 1.45% 17/12/2024	566,661	1.53
3,000,000 PEOPLES REPUBLIC OF CHINA 3.48% 29/06/2027	443,897	1.20	14,000,000 THAILAND 1.875% 17/06/2022	465,729	1.26
<i>Estados Unidos de América</i>	<i>808,795</i>	<i>2.19</i>	2,500,000 THAILAND 1.875% 17/06/2049	78,953	0.21
4,000,000,000 INTER AMERICA DEVELOPMENT BANK 7.875% 14/03/2023	284,791	0.77	25,000,000 THAILAND 2.00% 17/12/2022	839,085	2.27
500,000 USA T-BONDS 7.875% 15/02/2021	524,004	1.42	11,000,000 THAILAND 3.30% 17/06/2038	442,168	1.20
<i>Filipinas</i>	<i>3,101,934</i>	<i>8.40</i>	42,000,000 THAILAND 3.40% 17/06/2036	1,695,872	4.60
5,000,000 PHILIPPINES 4.625% 09/09/2040	114,977	0.31	Total cartera de títulos	34,526,800	93.48
30,000,000 PHILIPPINES 5.75% 12/04/2025	689,828	1.87			
71,000,000 PHILIPPINES 6.25% 22/03/2028	1,782,004	4.82			
13,000,000 PHILIPPINES 6.75% 24/01/2039	382,426	1.04			
5,000,000 PHILIPPINES 6.875% 10/01/2029	132,699	0.36			
<i>India</i>	<i>5,876,174</i>	<i>15.91</i>			
5,000,000 INDIA 5.79% 11/05/2030	65,761	0.18			
10,000,000 INDIA 6.45% 07/10/2029	136,691	0.37			
160,000,000 INDIA 6.84% 19/12/2022	2,248,165	6.09			
5,000,000 INDIA 7.27% 08/04/2026	72,000	0.19			
80,000,000 INDIA 7.80% 11/04/2021	1,092,831	2.96			
20,000,000 INDIA 7.95% 28/08/2032	300,012	0.81			
130,330,000 INDIA 8.28% 21/09/2027	1,960,714	5.31			
<i>Indonesia</i>	<i>6,634,364</i>	<i>17.95</i>			
33,000,000,000 INDONESIA 10.00% 15/09/2024	2,611,816	7.06			
5,000,000,000 INDONESIA 6.50% 15/06/2025	349,946	0.95			
22,500,000,000 INDONESIA 7.00% 15/05/2022	1,620,614	4.39			
6,000,000,000 INDONESIA 7.00% 15/09/2030	414,550	1.12			
7,000,000,000 INDONESIA 7.50% 15/04/2040	483,889	1.31			
8,000,000,000 INDONESIA 7.50% 15/06/2035	555,212	1.50			
8,000,000,000 INDONESIA 8.25% 15/05/2029	598,337	1.62			
<i>Malasia</i>	<i>3,984,622</i>	<i>10.79</i>			
1,500,000 MALAYSIA 3.757% 22/05/2040	357,221	0.97			
1,000,000 MALAYSIA 3.885% 15/08/2029	252,656	0.68			
10,750,000 MALAYSIA 3.90% 30/11/2026	2,684,327	7.28			
750,000 MALAYSIA 4.498% 15/04/2030	196,200	0.53			
1,000,000 MALAYSIA 4.642% 07/11/2033	265,506	0.72			
250,000 MALAYSIA 4.893% 08/06/2038	68,284	0.18			
600,000 MALAYSIA 4.921% 06/07/2048	160,428	0.43			

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	2,117,938,673	88.53			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	1,958,984,320	81.88			
Bonos	1,958,984,320	81.88			
<i>Angola</i>	12,841,551	0.54	<i>Bielorrusia</i>	32,239,001	1.35
3,500,000 ANGOLA 8.00% REGS 26/11/2029	2,586,491	0.11	4,200,000 BELARUS 5.875% REGS 24/02/2026	3,631,374	0.15
2,000,000 ANGOLA 8.25% REGS 09/05/2028	1,480,007	0.06	17,200,000 BELARUS 6.20% REGS 28/02/2030	14,710,928	0.62
8,000,000 ANGOLA 9.375% REGS 08/05/2048	5,836,229	0.25	9,500,000 BELARUS 7.625% REGS 29/06/2027	8,756,299	0.37
3,643,000 ANGOLA 9.50% REGS 12/11/2025	2,938,824	0.12	6,000,000 DEVELOPMENT BANK OF BELARUS 6.75% REGS 02/05/2024	5,140,400	0.21
<i>Arabia Saudí</i>	39,879,738	1.67	<i>Bolivia</i>	1,765,132	0.07
5,000,000 KINGDOM OF SAUDI ARABIA 2.50% REGS 03/02/2027	4,581,668	0.19	2,300,000 BOLIVIA 4.50% REGS 20/03/2028	1,765,132	0.07
7,200,000 KINGDOM OF SAUDI ARABIA 3.75% REGS 21/01/2055	6,550,901	0.27	<i>Brasil</i>	18,662,538	0.78
12,200,000 SAUDI ARABIA 4.50% REGS 22/04/2060	12,512,400	0.52	1,000,000 BANCO DO BRASIL SA 4.75% REGS 20/03/2024	924,391	0.04
13,000,000 SAUDI ARABIA 4.50% REGS 26/10/2046	13,345,095	0.57	17,600,000 BRAZIL 3.875% 12/06/2030	15,163,126	0.63
1,800,000 SAUDI ARABIA 4.625% REGS 04/10/2047	1,875,108	0.08	3,000,000 BRAZIL 5.00% 27/01/2045	2,575,021	0.11
1,000,000 SAUDI ARABIAN OIL COMPANY 4.375% REGS 16/04/2049	1,014,566	0.04	<i>Chile</i>	24,289,123	1.02
<i>Argentina</i>	43,228,659	1.81	6,800,000 CENCOSUD SA 4.375% REGS 17/07/2027	6,176,972	0.26
30,000,000 ARGENTINA 0% 11/01/2028	10,750,345	0.46	1,600,000 CORPORACION NACIONAL DEL COBRE DE CHILE 3.75% REGS 15/01/2031	1,554,656	0.06
4,600,000 ARGENTINA 0% 26/01/2027	1,655,164	0.07	9,600,000 EMPRESA DE TRANSPORTE DE PASAJEROS METRO SA 4.70% REGS 07/05/2050	9,773,854	0.42
16,692,000 ARGENTINA 5.00% 15/01/2027	6,320,676	0.26	7,300,000 EMPRESA NACIONAL DEL PETROLEO SA ENAP 4.50% REGS 14/09/2047	6,783,641	0.28
3,757,000 ARGENTINA 5.25% 15/01/2028	1,425,650	0.06	<i>China</i>	22,891,137	0.96
1,525,000 ARGENTINA 6.25% 09/11/2047	573,423	0.02	10,000,000 CHINA DEVELOPMENT BANK 2.75% 16/11/2022	9,248,631	0.39
1,800,000 ARGENTINA 6.625% 06/07/2028	640,349	0.03	99,000,000 CHINA 4.08% 22/10/2048	13,642,506	0.57
12,500,000 ARGENTINA 6.875% 11/01/2048	4,346,425	0.18	<i>Colombia</i>	23,935,837	1.00
3,000,000 ARGENTINA 7.625% 22/04/2046	1,047,242	0.04	10,000,000 COLOMBIA 2.625% 15/03/2023	9,040,823	0.38
11,000,000 ARGENTINA 7.82% 31/12/2033	6,534,628	0.27	3,400,000 COLOMBIA 3.875% 25/04/2027	3,207,122	0.13
20,700,000 PROVINCIA DE BUENOS AIRES 5.375% REGS 20/01/2023	8,198,960	0.35	7,200,000 COLOMBIA 4.125% 15/05/2051	6,459,614	0.27
4,700,000 PROVINCIA DE BUENOS AIRES 6.50% REGS 15/02/2023	1,735,797	0.07	2,000,000 COLOMBIA 4.50% 15/03/2029	1,951,556	0.08
<i>Armenia</i>	8,940,915	0.37	3,500,000 ECOPETROL SA 5.875% 28/05/2045	3,276,722	0.14
8,300,000 ARMENIA 3.95% REGS 26/09/2029	7,163,022	0.30	<i>Costa de Marfil</i>	14,167,629	0.59
2,000,000 ARMENIA 6.00% REGS 30/09/2020	1,777,893	0.07	50,000 IVORY COAST 5.25% REGS 22/03/2030	46,779	0.00
<i>Austria</i>	9,460,699	0.40	15,000,000 IVORY COAST 6.875% REGS 17/10/2040	14,120,850	0.59
10,400,000 SUZANO AUSTRIA GMBH 5.00% 15/01/2030	9,460,699	0.40	<i>Croacia</i>	11,182,649	0.47
<i>Azerbaiján</i>	2,611,681	0.11	7,100,000 CROATIA 1.50% 17/06/2031	7,098,048	0.30
3,000,000 AZERBAIJAN 3.50% REGS 01/09/2032	2,611,681	0.11	4,000,000 CROATIA 6.00% REGS 26/01/2024	4,084,601	0.17
<i>Baréin</i>	55,142,629	2.30	<i>Ecuador</i>	16,178,767	0.68
19,830,000 BAHRAIN 6.00% REGS 19/09/2044	17,509,511	0.73	13,000,000 ECUADOR 0% REGS 23/01/2028	4,806,233	0.20
3,560,000 BAHRAIN 7.50% REGS 20/09/2047	3,546,656	0.15	8,000,000 ECUADOR 0% REGS 23/10/2027	3,001,914	0.13
3,000,000 BBK 5.50% 09/07/2024	2,685,456	0.11	9,700,000 ECUADOR 0% REGS 27/03/2025	3,821,445	0.16
25,650,000 OIL GAS HOLDING 7.50% REGS 25/10/2027	24,582,688	1.03	9,100,000 ECUADOR 10.75% REGS 31/01/2029	3,396,974	0.14
1,800,000 OIL GAS HOLDING 7.625% REGS 07/11/2024	1,742,417	0.07	3,000,000 ECUADOR 9.65% REGS 13/12/2026	1,152,201	0.05
5,150,000 OIL GAS HOLDING 8.375% REGS 07/11/2028	5,075,901	0.21	<i>Egipto</i>	72,481,085	3.03
			11,000,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.994% REGS 21/09/2029	9,679,638	0.40
			250,000,000 EGYPT 14.40% 10/09/2029	14,075,804	0.59
			316,000,000 EGYPT 16.10% 07/05/2029	19,281,289	0.80

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
140,000,000	EGYPT 16.50% 02/04/2026	8,559,526	0.36				
6,300,000	EGYPT 6.875% REGS 30/04/2040	5,034,166	0.21				
7,700,000	EGYPT 7.903% REGS 21/02/2048	6,359,878	0.27				
4,000,000	EGYPT 8.50% REGS 31/01/2047	3,495,384	0.15				
6,800,000	EGYPT 8.875% REGS 29/05/2050	5,995,400	0.25				
	<i>El Salvador</i>	22,593,618	0.94				
2,900,000	EL SALVADOR 6.375% REGS 18/01/2027	2,243,198	0.09				
8,550,000	EL SALVADOR 7.125% REGS 20/01/2050	6,251,248	0.26				
11,500,000	EL SALVADOR 7.625% REGS 01/02/2041	8,706,887	0.37				
5,000,000	EL SALVADOR 7.625% REGS 21/09/2034	3,850,621	0.16				
2,000,000	EL SALVADOR 7.65% REGS 15/06/2035	1,541,664	0.06				
	<i>Emiratos Árabes Unidos</i>	19,287,353	0.81				
5,800,000	EMIRATES ABU DHABI 3.125% REGS 16/04/2030	5,696,022	0.24				
14,600,000	EMIRATES ABU DHABI 3.125% REGS 30/09/2049	13,591,331	0.57				
	<i>Estados Unidos de América</i>	29,588,714	1.24				
206,000,000,000	INTER AMERICA DEVELOPMENT BANK 7.875% 14/03/2023	13,090,665	0.56				
80,000,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 8.40% 12/10/2021	5,044,811	0.21				
480,000,000	INTERNATIONAL FINANCE CORP IFC 0% 22/01/2048	2,202,555	0.09				
400,000,000	INTERNATIONAL FINANCE CORP IFC 0% 22/02/2038	4,392,623	0.18				
400,000,000	INTERNATIONAL FINANCE CORP IFC 6.30% 25/11/2024	4,858,060	0.20				
	<i>Filipinas</i>	42,637,856	1.78				
6,600,000	PHILIPPINE NATIONAL BANK 3.28% 27/09/2024	6,006,667	0.25				
23,000,000	PHILIPPINES 0% 03/02/2023	22,631,425	0.95				
13,589,000	PHILIPPINES 0.70% 03/02/2029	12,923,547	0.54				
1,150,000	PHILIPPINES 2.457% 05/05/2030	1,076,217	0.04				
	<i>Ghana</i>	16,615,030	0.69				
3,300,000	GHANA 6.375% REGS 11/02/2027	2,759,216	0.12				
3,000,000	GHANA 7.625% REGS 16/05/2029	2,535,049	0.11				
10,180,000	GHANA 8.125% REGS 26/03/2032	8,564,378	0.35				
2,400,000	GHANA 8.627% REGS 16/06/2049	1,943,975	0.08				
1,000,000	GHANA 8.75% REGS 11/03/2061	812,412	0.03				
	<i>Guatemala</i>	1,035,636	0.04				
1,000,000	GUATEMALA 6.125% REGS 01/06/2050	1,035,636	0.04				
	<i>Hong Kong (China)</i>	10,471,963	0.44				
11,000,000	VANKE REAL ESTATE HONG KONG CO LTD 4.20% 07/06/2024	10,471,963	0.44				
	<i>Hungría</i>	18,872,235	0.79				
12,100,000	HUNGARY 1.75% 05/06/2035	11,931,387	0.50				
6,900,000	MFB HUNGARIAN DEVELOPMENT BANK PLC 1.375% 24/06/2025	6,940,848	0.29				
	<i>India</i>	4,102,235	0.17				
5,000,000	SHRIRAM TRANSPORT FINANCE LTD 5.95% REGS 24/10/2022	4,102,235	0.17				
	<i>Indonesia</i>	167,246,662	6.98				
7,940,000	BANK MANDIRI PT 3.75% 11/04/2024	7,229,454	0.30				
6,450,000	HUTAMA KARYA PERSERO 3.75% REGS 11/05/2030	6,054,351	0.25				
4,100,000	INDONESIA ASHAN ALUMINI 5.45% REGS 15/05/2030	4,065,430	0.17				
5,000,000	INDONESIA 1.40% 30/10/2031	4,736,400	0.20				
5,000,000	INDONESIA 1.45% 18/09/2026	4,969,525	0.21				
9,340,000	INDONESIA 2.15% REGS 18/07/2024	9,653,637	0.40				
5,000,000	INDONESIA 4.45% 15/04/2070	5,124,204	0.21				
425,000,000,000	INDONESIA 7.00% 15/09/2030	26,144,285	1.10				
350,000,000,000	INDONESIA 7.50% 15/06/2035	21,627,118	0.90				
2,400,000	LEMBAGA PEMBIAYAAN EKSPOR INDONESIA 3.875% 06/04/2024	2,212,417	0.09				
9,930,000	PERUSAHAAN LISTRIK NEGARA 1.875% REGS 05/11/2031	9,177,207	0.38				
5,100,000	PERUSAHAAN LISTRIK NEGARA 3.375% REGS 05/02/2030	4,626,304	0.19				
7,120,000	PERUSAHAAN LISTRIK NEGARA 4.00% REGS 30/06/2050	6,211,418	0.26				
9,000,000	PERUSAHAAN LISTRIK NEGARA 4.125% REGS 15/05/2027	8,509,273	0.36				
3,500,000	PERUSAHAAN LISTRIK NEGARA 4.375% REGS 05/02/2050	3,200,841	0.13				
1,000,000	PERUSAHAAN LISTRIK NEGARA 5.25% REGS 24/10/2042	1,010,702	0.04				
4,840,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 2.30% REGS 23/06/2025	4,319,845	0.18				
5,400,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 3.80% REGS 23/06/2050	4,943,730	0.21				
8,000,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 3.90% REGS 20/08/2024	7,620,104	0.32				
14,481,000	PT PERTAMINA 4.175% REGS 21/01/2050	12,838,986	0.54				
13,500,000	PT PERTAMINA 4.70% REGS 30/07/2049	12,971,431	0.54				
	<i>Irlanda</i>	19,519,521	0.82				
8,400,000	MMK INTERNATIONAL CAPITAL DAC 4.375% REGS 13/06/2024	7,980,617	0.34				
5,650,000	RZD CAPITAL PLC 2.20% 23/05/2027	5,785,289	0.24				
2,000,000	RZD CAPITAL PLC 3.374% 20/05/2021	2,052,460	0.09				
2,500,000	RZD CAPITAL PLC 7.487% 25/03/2031	3,701,155	0.15				
	<i>Islas Caimán</i>	60,802,410	2.54				
8,400,000	BANK OF SHARJAH FUNDING LTD 4.00% 18/09/2024	7,506,413	0.31				
10,600,000	BIOCEANICO SOVERIGN CERTIFICATE LTD 0% REGS 05/06/2034	6,477,849	0.27				
17,000,000	COUNTRY GARDEN HOLDINGS CO LTD 4.75% 17/01/2023	15,369,020	0.65				
7,200,000	COUNTRY GARDEN HOLDINGS CO LTD 5.125% 17/01/2025	6,534,233	0.27				
3,900,000	COUNTRY GARDEN HOLDINGS CO LTD 5.625% 14/01/2030	3,576,340	0.15				
5,600,000	GFH SUKUK LIMITED 7.50% 28/01/2025	4,414,260	0.18				
3,000,000	LIMA METRO LINE 2 FINANCE LTD 4.35% REGS 05/04/2036	2,845,199	0.12				
7,000,000	QIB SENIOR SUKUK LIMITED 4.264% 05/03/2024	6,587,192	0.28				
8,400,000	SHARAJ SUKUK PROGRAM 2.942% 10/06/2027	7,491,904	0.31				

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Islas Mauricio</i>	1,762,997	0.07	7,450,000 PETRONAS CAPITAL LTD 4.55% REGS 21/04/2050	8,419,996	0.35
2,000,000 NEERG ENERGY LTD 6.00% REGS 13/02/2022	1,762,997	0.07	2,200,000 SSG RESOURCES LTD 4.25% 04/10/2022	2,050,820	0.09
<i>Jamaica</i>	15,955,093	0.67	<i>Marruecos</i>	6,073,405	0.25
3,000,000 JAMAICA 6.75% 28/04/2028	3,017,789	0.13	6,500,000 MOROCCO 1.50% REGS 27/11/2031	6,073,405	0.25
11,000,000 JAMAICA 7.875% 28/07/2045	11,986,391	0.50	<i>México</i>	121,075,896	5.05
1,100,000 TRANSJAMAICAN HIGHWAY LTD 5.75% REGS 10/10/2036	950,913	0.04	2,713,000 MEXICO CITY AIRPORT TRUST 5.50% REGS 31/07/2047	2,137,102	0.09
<i>Jordania</i>	734,107	0.03	3,000,000 MEXICO 1.125% 17/01/2030	2,635,515	0.11
800,000 JORDAN 7.375% REGS 10/10/2047	734,107	0.03	5,450,000 MEXICO 3.75% 11/01/2028	5,064,718	0.21
<i>Kazajstán</i>	65,135,689	2.72	1,600,000 MEXICO 4.00% 15/03/2115	1,507,464	0.06
6,100,000,000 DEVELOPMENT BANK OF KAZAHKASTAN JSC 10.75% 12/02/2025	12,080,976	0.50	5,000,000 MINERA MEXICO SA 4.50% REGS 26/01/2050	4,441,482	0.19
3,760,000 KAZAKHSTAN 0.60% REGS 30/09/2026	3,546,902	0.15	10,000,000 PETROLEOS MEXICANOS PEMEX 3.125% REGS 27/11/2020	9,923,600	0.41
9,698,000 KAZAKHSTAN 1.50% REGS 30/09/2034	8,932,246	0.37	4,000,000 PETROLEOS MEXICANOS PEMEX 3.625% 24/11/2025	3,559,340	0.15
9,425,000,000 NATIONAL BANK OF KAZAKHSTAN 0% 24/07/2020	20,565,076	0.87	3,650,000 PETROLEOS MEXICANOS PEMEX 5.35% 12/02/2028	2,730,716	0.11
1,800,000 NATIONAL COMPANY KAZAKHSTAN TEMIR ZHOLY 6.95% REGS 10/07/2042	2,133,420	0.09	2,000,000 PETROLEOS MEXICANOS PEMEX 6.49% REGS 23/01/2027	1,626,604	0.07
15,000,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 5.75% REGS 19/04/2047	15,621,422	0.65	10,000,000 PETROLEOS MEXICANOS PEMEX 6.50% 13/03/2027	8,131,372	0.34
2,000,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 6.375% REGS 24/10/2048	2,255,647	0.09	11,750,000 PETROLEOS MEXICANOS PEMEX 6.50% 23/01/2029	9,173,715	0.38
<i>Kenia</i>	7,180,851	0.30	18,970,000 PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	13,027,338	0.54
3,500,000 EASTERN AND SOUTHERN 5.375% 14/03/2022	3,152,758	0.14	18,600,000 PETROLEOS MEXICANOS PEMEX 6.95% REGS 28/01/2060	12,760,081	0.53
2,500,000 KENYA 6.875% REGS 24/06/2024	2,267,295	0.09	10,230,000 PETROLEOS MEXICANOS PEMEX 7.19% REGS 12/09/2024	33,837,409	1.42
2,000,000 KENYA 8.25% REGS 28/02/2048	1,760,798	0.07	1,300,000 PETROLEOS MEXICANOS PEMEX 7.47% 12/11/2026	3,881,915	0.16
<i>Kuwait</i>	6,372,278	0.27	418,250 PETROLEOS MEXICANOS PEMEX 7.65% REGS 24/11/2021	1,556,532	0.07
6,400,000 KUWAIT 3.50% REGS 20/03/2027	6,372,278	0.27	6,867,000 PETROLEOS MEXICANOS PEMEX 7.69% REGS 23/01/2050	5,080,993	0.21
<i>Libano</i>	7,800,692	0.33	<i>Mongolia</i>	11,774,415	0.49
5,421,000 LEBANESE REPUBLIC 0% 03/11/2028 DEFAULTED	861,307	0.04	6,200,000 DEVELOPEMENT BANK OF MONGOLIA LLC 7.25% REGS 23/10/2023	5,357,620	0.23
7,000,000 LEBANESE REPUBLIC 0% 04/10/2022	1,178,373	0.05	2,000,000 MONGOLIA 5.125% REGS 05/12/2022	1,774,598	0.07
3,300,000 LEBANESE REPUBLIC 0% 04/11/2024	533,644	0.02	5,200,000 MONGOLIA 5.625% REGS 01/05/2023	4,642,197	0.19
2,670,000 LEBANESE REPUBLIC 0% 09/03/2020 DEFAULTED	486,431	0.02	<i>Mozambique</i>	7,583,154	0.32
14,500,000 LEBANESE REPUBLIC 0% 23/03/2027 DEFAULTED	2,308,008	0.10	9,900,000 MOZAMBIQUE 5.00% REGS 15/09/2031	7,583,154	0.32
4,650,000 LEBANESE REPUBLIC 0% 27/01/2023	756,466	0.03	<i>Namibia</i>	12,700,093	0.53
10,479,000 LEBANESE REPUBLIC 0% 27/11/2026	1,676,463	0.07	14,000,000 NAMIBIA 5.25% REGS 29/10/2025	12,700,093	0.53
<i>Lituania</i>	7,550,553	0.32	<i>Nigeria</i>	44,787,727	1.87
7,400,000 IGNITIS GROUP UAB 2.00% 21/05/2030	7,550,553	0.32	7,200,000 AFRICA FINANCE CORPORATION 3.75% 30/10/2029	6,446,761	0.27
<i>Luxemburgo</i>	18,629,780	0.78	3,800,000 AFRICA FINANCE CORPORATION 3.875% REGS 13/04/2024	3,524,833	0.15
6,280,000 ECUADOR LUX 0% REGS 30/01/2035	2,810,274	0.12	11,800,000 AFRICA FINANCE CORPORATION 4.375% REGS 17/04/2026	11,110,796	0.45
5,000,000 MHP LUX SA 6.25% REGS 19/09/2029	4,258,670	0.18			
6,500,000 MHP LUX SA 6.95% REGS 03/04/2026	5,910,767	0.24			
5,000,000 SB CAPITAL SA 5.125% REGS 29/10/2022	4,700,552	0.20			
1,000,000 SB CAPITAL SA 5.25% REGS 23/05/2023	949,517	0.04			
<i>Malasia</i>	22,167,211	0.93			
40,000,000 MALAYSIA 3.844% 15/04/2033	8,734,231	0.37			
3,000,000 PETRONAS CAPITAL LTD 3.50% REGS 21/04/2030	2,962,164	0.12			

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL	
	EUR			EUR		
1,000,000	NIGERIA 6.75% REGS 28/01/2021	904,122	0.04			
11,800,000	NIGERIA 7.143% REGS 23/02/2030	9,840,495	0.41	<i>Qatar</i>	38,955,756	
4,400,000	NIGERIA 7.625% REGS 28/11/2047	3,506,876	0.15	5,000,000	QATAR 3.75% REGS 16/04/2030	5,081,245
8,500,000	NIGERIA 7.696% REGS 23/02/2038	6,929,867	0.29	16,600,000	QATAR 4.40% REGS 16/04/2050	18,341,880
3,000,000	NIGERIA 7.875% REGS 16/02/2032	2,523,977	0.11	12,700,000	QATAR 4.817% REGS 14/03/2049	14,925,822
	<i>Omán</i>	14,150,898	0.59	500,000	QATAR 5.103% REGS 23/04/2048	606,809
3,500,000	OMAN 6.50% REGS 08/03/2047	2,705,095	0.11		<i>Reino Unido</i>	23,372,444
14,800,000	OMAN 6.75% REGS 17/01/2048	11,445,803	0.48	900,000	BIZ FINANCE PLC 9.75% REGS 22/01/2025	825,574
	<i>Países Bajos</i>	103,976,521	4.35	500,000,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 18/02/2028	11,263,572
10,000,000	DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2024	8,725,150	0.36	5,000,000	KONDOR FINANCE PLC 7.625% REGS 08/11/2026	4,352,023
6,900,000	GTH 7.25% REGS 26/04/2023	6,811,749	0.28	6,000,000	STATE BANK INDIA LONDON 4.50% 28/09/2023	5,692,241
5,600,000	MANIJESA CAPITAL B V 4.625% REGS 10/08/2030	5,096,142	0.21	1,400,000	VFU FUNDING PLC 6.20% REGS 11/02/2025	1,239,034
5,600,000	MDGH GMTN BV 7.875% 21/05/2030	5,224,406	0.22		<i>República Dominicana</i>	32,688,931
1,600,000	METINVEST BV 7.75% REGS 23/04/2023	1,420,149	0.06	6,190,000	DOMINICAN REPUBLIC 4.50% REGS 30/01/2030	5,009,400
5,000,000	METINVEST BV 8.50% REGS 23/04/2026	4,395,562	0.18	5,000,000	DOMINICAN REPUBLIC 5.50% REGS 27/01/2025	4,520,678
18,000,000	NOSTRUM OIL&GAS FIN BV 7.00% REGS 16/02/2025	4,134,880	0.17	17,000,000	DOMINICAN REPUBLIC 5.875% REGS 30/01/2060	13,043,526
9,570,000	NOSTRUM OIL&GAS FIN BV 8.00% REGS 25/07/2022	2,311,703	0.10	9,000,000	DOMINICAN REPUBLIC 6.40% REGS 05/06/2049	7,360,624
7,000,000	PETROBRAS GLOBAL FINANCE BV 5.093% REGS 15/01/2030	6,217,202	0.26	3,000,000	DOMINICAN REPUBLIC 7.45% REGS 30/04/2044	2,754,703
8,700,000	PETROBRAS GLOBAL FINANCE BV 5.60% 03/01/2031	7,798,860	0.33		<i>Rumania</i>	30,716,959
7,500,000	PETROBRAS GLOBAL FINANCE BV 5.625% 20/05/2043	6,415,817	0.27	23,800,000	ROMANIA 3.375% REGS 28/01/2050	23,143,834
5,050,000	PETROBRAS GLOBAL FINANCE BV 6.75% 03/06/2050	4,632,970	0.19	7,000,000	ROMANIA 3.624% REGS 26/05/2030	7,573,125
7,000,000	PETROBRAS GLOBAL FINANCE BV 6.85% 05/06/2115	6,240,792	0.26		<i>Rusia</i>	93,073,995
30,500,000	PETROBRAS GLOBAL FINANCE BV 6.90% 19/03/2049	28,678,662	1.21	6,000,000	RUSSIA 5.10% REGS 28/03/2035	6,612,794
5,800,000	SABIC CAPITAL II BV 4.50% REGS 10/10/2028	5,872,477	0.25	2,000,000,000	RUSSIA 6.00% 06/10/2027	25,754,660
	<i>Panamá</i>	11,940,635	0.50	3,200,000,000	RUSSIA 7.15% 12/11/2025	43,521,207
3,000,000	CABLE ONDA SA 4.50% REGS 30/01/2030	2,712,808	0.11	1,200,000,000	RUSSIA 7.70% 23/03/2033	17,185,334
1,272,000	PANAMA 3.87% 23/07/2060	1,288,926	0.05		<i>Senegal</i>	3,852,953
4,250,000	PANAMA 4.50% 01/04/2056	4,654,433	0.20	3,000,000	SENEGAL 4.75% REGS 13/03/2028	2,914,935
3,000,000	PANAMA 4.50% 15/05/2047	3,284,468	0.14	1,000,000	SENEGAL 6.25% REGS 30/07/2024	938,018
	<i>Paraguay</i>	7,263,713	0.30		<i>Serbia</i>	114,144,671
3,400,000	PARAGUAY 4.95% REGS 28/04/2031	3,373,361	0.14	13,000,000	SERBIA 1.50% REGS 26/06/2029	12,220,780
3,800,000	PARAGUAY 5.40% REGS 30/03/2050	3,890,352	0.16	2,000,000	SERBIA 1.50% 144A 26/06/2029	1,880,220
	<i>Perú</i>	18,668,750	0.78	4,400,000	SERBIA 3.125% REGS 15/05/2027	4,612,806
4,850,000	PERU 2.392% 23/01/2026	4,493,380	0.19	4,800,000,000	SERBIA 4.50% 11/01/2026	44,320,820
4,000,000	PERU 2.783% 23/01/2031	3,804,781	0.16	1,250,000,000	SERBIA 4.50% 20/08/2032	11,398,278
5,000,000	PETROLEOS DEL PERU SA 4.75% REGS 19/06/2032	4,949,072	0.21	3,940,000,000	SERBIA 5.875% 08/02/2028	39,711,767
3,500,000	PETROLEOS DEL PERU SA 5.625% REGS 19/06/2047	3,665,285	0.15		<i>Singapur</i>	1,250,252
1,970,000	SAN MIGUEL INDUSTRIAS PET SA 4.50% REGS 18/09/2022	1,756,232	0.07	1,400,000	BOC AVIATION LTD 2.375% REGS 15/09/2021	1,250,252
					<i>Sri Lanka</i>	11,852,448
				13,000,000	SRI LANKA 6.20% REGS 11/05/2027	7,601,612
				3,000,000	SRI LANKA 6.75% REGS 18/04/2028	1,754,338
				3,300,000	SRI LANKA 6.825% REGS 18/07/2026	1,955,040
				900,000	SRI LANKA 6.85% 144A 03/11/2025	541,458
					<i>Sudáfrica</i>	78,461,539
				5,400,000	ESKOM HOLDINGS SOC LIMITED 6.35% REGS 10/08/2028	4,830,047

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL			
	EUR			EUR				
3,000,000	ESKOM HOLDINGS SOC LIMITED 6.75% REGS 06/08/2023	2,530,201	0.11	Venezuela	2,649,753	0.11		
1,000,000	ESKOM HOLDINGS SOC LIMITED 7.125% REGS 11/02/2025	828,611	0.03	55,999,999	PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	1,620,442	0.06	
3,000,000	ESKOM HOLDINGS SOC LIMITED 8.45% REGS 10/08/2028	2,508,512	0.10	5,800,000	PETROLEOS DE VENEZUELA SA PDVSA 0% 12/04/2027 DEFAULTED	167,832	0.01	
7,000,000	SOUTH AFRICA 4.85% 30/09/2029	5,924,525	0.25	4,400,000	PETROLEOS DE VENEZUELA SA PDVSA 8.50% REGS 27/10/2020	205,672	0.01	
2,000,000	SOUTH AFRICA 5.00% 12/10/2046	1,468,005	0.06	7,000,000	REPUBLIC OF VENEZUELA 0% 07/05/2023 DEFAULTED	390,682	0.02	
1,500,000	SOUTH AFRICA 5.375% 24/07/2044	1,168,522	0.05	5,000,000	VENEZUELA 0% 21/04/2025	265,125	0.01	
3,000,000	SOUTH AFRICA 5.65% 27/09/2047	2,333,704	0.10		Vietnam	2,215,663	0.09	
4,500,000	SOUTH AFRICA 5.75% 30/09/2049	3,489,078	0.15	2,272,000	VIET NAM 4.80% REGS 19/11/2024	2,215,663	0.09	
150,000,000	SOUTH AFRICA 6.25% 31/03/2036	5,103,063	0.21		Zambia	4,316,138	0.18	
538,500,000	SOUTH AFRICA 8.25% 31/03/2032	24,060,897	1.01	9,000,000	ZAMBIA 5.375% REGS 20/09/2022	4,316,138	0.18	
550,000,000	SOUTH AFRICA 8.875% 28/02/2035	24,216,374	1.01		Acción/Participaciones de OICVM/OIC	156,171,077	6.53	
	Togo	7,084,413	0.30		Acción/Participaciones en fondos de inversión	156,171,077	6.53	
7,600,000	BANQUE OUEST AFRICAINE D 5.00% REGS 27/07/2027	7,084,413	0.30		Luxemburgo	156,171,077	6.53	
	Turquía	41,999,731	1.76		9,943	AMUNDI FUNDS BOND ASIAN LOCAL DEBT OU (C)	10,226,006	0.43
6,800,000	EXPORT CREDIT BANK OF TURKEY 4.25% REGS 18/09/2022	5,845,191	0.24	77,433	AMUNDI FUNDS EMERGING MARKETS CORPORATE BOND - O USD (C)	95,166,247	3.98	
2,570,000	EXPORT CREDIT BANK OF TURKEY 6.125% REGS 03/05/2024	2,226,323	0.09	27,621	AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND - O USD (C)	24,278,574	1.01	
22,500,000	TURKEY 4.875% 16/04/2043	15,548,569	0.66	2,879	AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	26,500,250	1.11	
2,500,000	TURKEY 5.25% 13/03/2030	2,002,604	0.08		Instrumentos derivados	2,783,276	0.12	
1,000,000	TURKIYE IS BANKASI A S 6.125% REGS 25/04/2024	867,876	0.04		Opciones	2,783,276	0.12	
5,000,000	TURKIYE SINAI KALKINA BANKASI AS 5.50% 16/01/2023	4,345,034	0.18		Luxemburgo	2,783,276	0.12	
1,250,000	TURKIYE VAKIFLAR BANKASI T A O 2.375% 04/05/2021	1,240,963	0.05	150,000,000	EUR(C)/USD(P)OTC - 1.1275 - 30.07.20 CALL	1,002,946	0.04	
7,200,000	YAPI VE KREDIT BANKASI AS 5.85% REGS 21/06/2024	6,208,930	0.26	125,000,000	EUR(C)/USD(P)OTC - 1.135 - 23.07.20 CALL	395,491	0.02	
4,200,000	YAPI VE KREDIT BANKASI AS 6.10% REGS 16/03/2023	3,714,241	0.16	180,000,000	EUR(C)/USD(P)OTC - 1.15 - 16.07.20 CALL	85,239	0.00	
	Ucrania	113,134,293	4.72	15,000,000	EUR(P)/USD(C)OTC - 0.99 - 14.08.20 PUT	9,630	0.00	
100,000,000	UKRAINE 10.00% 23/08/2023	3,295,578	0.14	5,000,000	EUR(P)/USD(C)OTC - 0.99 - 16.07.20 PUT	-	0.00	
750,000,000	UKRAINE 11.67% 22/11/2023	25,701,911	1.07	125,000,000	EUR(P)/USD(C)OTC - 1.0775 - 23.07.20 PUT	14,264	0.00	
1,380,461,000	UKRAINE 15.84% 26/02/2025	53,298,338	2.22	90,000,000	EUR(P)/USD(C)OTC - 1.12 - 16.07.20 PUT	375,838	0.02	
7,500,000	UKRAINE 4.375% REGS 27/01/2030	6,485,175	0.27	100,000,000	USD(C)/CNH(P)OTC - 7.25 - 30.07.20 CALL	20,389	0.00	
8,500,000	UKRAINE 6.75% REGS 20/06/2026	8,677,480	0.36	35,000,000	USD(C)/CNH(P)OTC - 7.27 - 30.07.20 CALL	4,581	0.00	
4,000,000	UKRAINE 7.75% REGS 01/09/2020	3,581,000	0.15	35,000,000	USD(C)/CNH(P)OTC - 7.34 - 01.09.20 CALL	7,915	0.00	
7,500,000	UKRAINE 7.75% REGS 01/09/2022	6,980,813	0.29	35,000,000	USD(C)/CNH(P)OTC - 7.41 - 29.09.20 CALL	7,043	0.00	
2,500,000	UKRAINE 7.75% REGS 01/09/2025	2,330,087	0.10	35,000,000	USD(C)/CNH(P)OTC - 7.48 - 30.10.20 CALL	5,516	0.00	
3,000,000	UKRAINE 7.75% REGS 01/09/2027	2,783,911	0.12	35,000,000	USD(C)/CNH(P)OTC - 7.55 - 01.12.20 CALL	4,425	0.00	
	Uruguay	7,094,162	0.30	200,000	USD(C)/CNH(P)OTC - 7.69 - 01.12.20 CALL	14,872	0.00	
2,500,000	URUGUAY 4.375% 23/01/2031	2,606,063	0.11	150,000,000	USD(C)/COP(P)OTC - 53.00 - 16.07.20 CALL	134	0.00	
3,900,000	URUGUAY 5.10% 18/06/2050	4,488,099	0.19	100,000,000	USD(C)/INR(P)OTC - 78.50 - 23.07.20 CALL	29,409	0.00	
	Uzbekistan	16,163,758	0.68	200,000,000	USD(C)/TWD(P)OTC - 30.50 - 17.07.20 CALL	14,780	0.00	
6,890,000	UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024	6,211,613	0.26	150,000,000	USD(C)/TWD(P)OTC - 30.60 - 22.07.20 CALL	15,359	0.00	
8,000,000	UZBEKISTAN 4.75% REGS 20/02/2024	7,517,642	0.32	30,000,000	USD(C)/ZAR(P)OTC - 18.00 - 21.07.20 CALL	149,592	0.01	
2,500,000	UZBEKISTAN 5.375% REGS 20/02/2029	2,434,503	0.10	200,000,000	USD(C)/ZAR(P)OTC - 18.80 - 10.07.20 CALL	356	0.00	
				3,500,000	USD(P)/MXN(C)OTC - 20.00 - 31.07.20 PUT	15,092	0.00	
				125,000,000	USD(P)/MXN(C)OTC - 22.50 - 28.10.20 PUT	453,077	0.02	
				30,000,000	USD(P)/ZAR(C)OTC - 17.00 - 21.07.20 PUT	157,328	0.01	

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	EUR	
Posiciones a corto plazo	-1,403,710	-0.06
Instrumentos derivados	-1,403,710	-0.06
Opciones	-1,403,710	-0.06
<i>Luxemburgo</i>	<i>-1,403,710</i>	<i>-0.06</i>
-75,000,000 EUR(C)/USD(P)OTC - 1.1275 - 30.07.20 CALL	-501,473	-0.02
-75,000,000 EUR(C)/USD(P)OTC - 1.1275 - 30.07.20 CALL	-501,472	-0.02
-50,000,000 EUR(C)/USD(P)OTC - 1.135 - 23.07.20 CALL	-158,197	-0.01
-90,000,000 EUR(C)/USD(P)OTC - 1.15 - 16.07.20 CALL	-42,620	0.00
-90,000,000 EUR(C)/USD(P)OTC - 1.15 - 16.07.20 CALL	-42,620	0.00
-30,000,000 USD(P)/ZAR(C)OTC - 17.00 - 21.07.20 PUT	-157,328	-0.01
Total cartera de títulos	2,116,534,963	88.47

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	5,278,671,544	89.11	24,700,000 ARGENTINA 5.625% 26/01/2022	9,165,709	0.15
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	5,179,114,646	87.43	23,000,000 ARGENTINA 6.25% 09/11/2047	8,648,345	0.15
Acciones	10,815,344	0.18	19,000,000 ARGENTINA 6.625% 06/07/2028	6,759,240	0.11
<i>Alemania</i>	735,879	0.01	8,600,000 ARGENTINA 7.125% 06/07/2036	3,015,226	0.05
185,500 COMMERZBANK	735,879	0.01	1,294,000 BANCO MARCO SA 6.75% REGS 04/11/2026	945,318	0.02
<i>Canadá</i>	265,792	0.00	2,000,000 COMPANIA DE TRANSPORTE DE ENERGIA ELECTRICA EN ALTA TEN TRA SA 9.75% REGS 15/08/2021	1,488,599	0.03
41,330 FRONTERA ENERGY	91,517	0.00	16,440,000 COMPANIA LATINOAMERICANA DE INFRAESTRUCTURA & SERVICIOS SA CLISA 9.50% REGS 20/07/2023	5,454,189	0.09
78,642 FRONTERA ENERGY CORPORATION	174,275	0.00	2,000,000 GENERACION MEDITERRANEA SA 9.625% REGS 27/07/2023	905,177	0.02
<i>Chipre</i>	82,681	0.00	12,900,000 GENNEIA SA 8.75% REGS 20/01/2022	9,431,994	0.16
4,008,371 XXI CENTURY INVESTMENTS	82,681	0.00	3,913,000 GOBIERNO DE LA PROVINCIA DE NEUQUEN 7.875% REGS 26/04/2021	246,584	0.00
<i>Grecia</i>	3,016,873	0.05	11,875,000 GOBIERNO DE LA PROVINCIA DE NEUQUEN 8.625% REGS 12/05/2028	7,871,753	0.13
4,557,211 ALPHA BANK AE	3,016,873	0.05	5,367,125 INDUSTRIAS METALURGICAS PESCARMONA SAIC Y F IMPSA 0% REGS 30/12/2025	526,837	0.01
<i>Kazajstán</i>	1,688,677	0.03	4,395,500 IRSA PROPIEDADES COM 8.75% REGS 23/03/2023	2,806,443	0.05
442,418 FORTEBANK JSC GDR	1,688,677	0.03	3,200,000 MASTELLONE HERMANOS S.A 12.625% REGS 03/07/2021	2,242,992	0.04
<i>México</i>	400	0.00	2,377,000 PAMPA ENERGIA SA 7.375% REGS 21/07/2023	1,799,464	0.03
16,725 GEO B SHS	400	0.00	18,300,000 PAMPA ENERGIA SA 7.50% REGS 24/01/2027	13,229,638	0.22
<i>Países Bajos</i>	662,008	0.01	22,600,000 PAMPA ENERGIA SA 9.125% REGS 15/04/2029	16,458,169	0.28
11,324 LYONDELLBASELL	662,008	0.01	1,000,000 PROVINCE DE SALTA 9.50% REGS 16/03/2022	161,531	0.00
<i>Rusia</i>	4,363,034	0.08	750,000 PROVINCIA DE BUENOS AIRES VAR REGS 15/05/2035 EUR	297,431	0.01
65,989 OIL COMPANY LUKOIL ADR 1 SH	4,363,034	0.08	5,000,000 PROVINCIA DE BUENOS AIRES VAR REGS 15/05/2035 USD	1,936,562	0.03
Bonos	5,162,851,661	87.16	13,659,000 PROVINCIA DE BUENOS AIRES 5.375% REGS 20/01/2023	5,410,125	0.09
<i>Angola</i>	7,733,435	0.13	5,025,000 PROVINCIA DE LA RIOJA 9.75% REGS 24/02/2025	1,794,553	0.03
1,000,000 ANGOLA 8.25% REGS 09/05/2028	740,004	0.01	5,000,000 RIO ENERGY UGEN SA 6.875% REGS 01/02/2025	2,799,359	0.05
9,600,000 ANGOLA 9.125% REGS 26/11/2049	6,993,431	0.12	18,000,000 TELECOM ARGENTINA SA 6.50% REGS 15/06/2021	14,890,086	0.25
<i>Arabia Saudí</i>	84,161,987	1.42	2,758,000 TIERRA DLL FUEGO NOTES REG 8.95% REGS 17/04/2027	1,288,295	0.02
16,000,000 KINGDOM OF SAUDI ARABIA 3.75% REGS 21/01/2055	14,557,557	0.25	16,700,000 YPF SOCIEDAD ANONIMA 6.95% REGS 21/07/2027	10,534,315	0.18
40,600,000 SAUDI ARABIA 4.50% REGS 22/04/2060	41,639,626	0.69	29,850,000 YPF SOCIEDAD ANONIMA 8.50% REGS 27/06/2029	19,615,848	0.33
22,300,000 SAUDI ARABIA 4.50% REGS 26/10/2046	22,891,973	0.39	<i>Austria</i>	41,411,239	0.70
5,000,000 SAUDI ARABIAN OIL COMPANY 4.375% REGS 16/04/2049	5,072,831	0.09	10,900,000 JBS INVESTMENTS II GMBH 5.75% REGS 30/07/2028	9,828,197	0.17
<i>Argentina</i>	202,690,045	3.42	20,120,000 JBS INVESTMENTS II GMBH 7.00% REGS 15/01/2026	18,847,486	0.32
8,002,000 AES ARGENTINA GENERACION SA 7.75% REGS 02/02/2024	5,167,975	0.09	14,000,000 SUZANO AUSTRIA GMBH 5.00% 15/01/2030	12,735,556	0.21
408,343 ARGENTINA VAR 15/12/2035	2,361	0.00	<i>Azerbaiján</i>	19,514,522	0.33
19,000,000 ARGENTINA VAR 31/12/2038 EUR	7,153,500	0.12	19,000,000 SOUTHERN GAS CORRIDOR CJSC 6.875% REGS 24/03/2026	19,514,522	0.33
38,308,343 ARGENTINA VAR 31/12/2038 USD	13,442,284	0.23	<i>Baréin</i>	65,571,039	1.11
63,000,000 ARGENTINA 0% 07/05/2024	17,218,657	0.29	20,300,000 SAUDI ARABIA 6.00% REGS 19/09/2044	17,924,512	0.30
482,000 ARGENTINA 0% 11/01/2028	172,722	0.00	12,517,000 SAUDI ARABIA 7.50% REGS 20/09/2047	12,470,081	0.21
29,350,000 ARGENTINA 0% 15/12/2035	7,418	0.00			
10,577,000 ARGENTINA 0% 26/01/2027	3,805,799	0.06			
15,800,000 ARGENTINA 5.25% 15/01/2028	5,995,547	0.10			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
45,087,000	GOLDEN BELT 1 SUKUK COMPANY 0% PERPETUAL DEFAULTED	1,122,207	0.02		<i>Ecuador</i>	82,096,792	1.39
15,700,000	OIL GAS HOLDING 7.50% REGS 25/10/2027	15,046,713	0.25	129,671,000	ECUADOR 0% REGS 23/01/2028	47,940,690	0.81
19,285,000	OIL GAS HOLDING 8.375% REGS 07/11/2028	19,007,526	0.33	24,450,000	ECUADOR 0% REGS 23/10/2027	9,174,600	0.15
	<i>Bielorrusia</i>	106,498,679	1.80	50,400,000	ECUADOR 0% REGS 27/03/2025	19,855,756	0.34
9,740,000	BELARUS 5.875% REGS 24/02/2026	8,421,330	0.14	1,400,000	ECUADOR 0% REGS 27/03/2030	539,208	0.01
48,000,000	BELARUS 6.20% REGS 28/02/2030	41,053,751	0.69	300,000	ECUADOR 7.95% REGS 20/06/2024	131,614	0.00
7,817,000	BELARUS 6.875% REGS 28/02/2023	6,990,374	0.12	12,081,000	PETROAMAZONAS EP 4.625% REGS 06/11/2020	4,454,924	0.08
58,400,000	DEVELOPMENT BANK OF BELARUS 6.75% REGS 02/05/2024	50,033,224	0.85		<i>Egipto</i>	171,036,639	2.89
	<i>Brasil</i>	44,737,787	0.76	15,290,000	AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.994% REGS 21/09/2029	13,454,696	0.23
8,385,000	AEGEA FINANCE SARL 5.75% REGS 10/10/2024	7,605,478	0.13	4,706,000	AFRICAN EXPORT IMPORT BANK AFREXIMBANK 4.125% 20/06/2024	4,321,421	0.07
2,550,000	BANCO CRUZEIRO DO SUL SA 0% REGS 22/09/2020 DEFAULTED	227	0.00	7,000,000	EGYPT 6.375% REGS 11/04/2031	6,500,585	0.11
6,500,000	BANCO CRUZEIRO DO SUL SA 0% REGS PERPETUAL DEFAULTED	173,619	0.00	13,180,000	EGYPT 6.588% REGS 21/02/2028	11,615,568	0.20
8,600,000	BRAZIL 5.625% 21/02/2047	8,001,832	0.14	13,800,000	EGYPT 6.875% REGS 30/04/2040	11,027,222	0.19
38,960,000	OI SA 10.00% 27/07/2025	28,956,631	0.49	6,800,000	EGYPT 7.053% REGS 15/01/2032	5,771,024	0.10
	<i>Canadá</i>	13,443,037	0.23	1,510,000	EGYPT 7.60% REGS 01/03/2029	1,373,970	0.02
9,000,000	HUBBAY MINERALS INC 7.25% 144A 15/01/2023	7,933,446	0.14	30,900,000	EGYPT 7.903% REGS 21/02/2048	25,522,110	0.43
6,500,000	HUBBAY MINERALS INC 7.625% 144A 15/01/2025	5,509,591	0.09	31,200,000	EGYPT 8.50% REGS 31/01/2047	27,263,991	0.46
	<i>Chile</i>	3,110,478	0.05	72,800,000	EGYPT 8.875% REGS 29/05/2050	64,186,052	1.08
1,335,202	INVERSIONES ALSACIA SA 0% REGS 31/12/2018 DEFAULTED	37,771	0.00		<i>El Salvador</i>	44,159,965	0.75
2,500,000	INVERSIONES CMPC NOTES SA 4.375% REGS 04/04/2027	2,380,247	0.04	25,707,000	EL SALVADOR 5.875% REGS 30/01/2025	20,134,384	0.34
1,900,000	NOVA AUSTRAL SA 8.25% 26/05/2021	692,460	0.01	15,052,000	EL SALVADOR 6.375% REGS 18/01/2027	11,642,970	0.20
	<i>Chipre</i>	4	0.00	4,500,000	EL SALVADOR 7.625% REGS 01/02/2041	3,407,043	0.06
4,700,000	PBB LPN ISSUANCE LTD 0% 31/12/2049 DEFAULTED	4	0.00	11,644,000	EL SALVADOR 7.65% REGS 15/06/2035	8,975,568	0.15
	<i>Colombia</i>	61,085,781	1.03		<i>Emiratos Árabes Unidos</i>	77,327,462	1.31
7,602,000	BANCOLOMBIA SA VAR 18/10/2027	6,621,960	0.11	32,900,000	DP WORLD LTD 5.625% REGS 25/09/2048	31,911,667	0.54
22,800,000	COLOMBIA 4.125% 15/05/2051	20,455,446	0.35	12,000,000	EMIRATES ABU DHABI 3.875% REGS 16/04/2050	12,675,244	0.21
1,100,000	ECOPETROL SA 5.875% 28/05/2045	1,029,827	0.02	38,610,000	NBK TIER 1 FINANCING VAR REGS PERPETUAL	32,740,551	0.56
15,600,000	ECOPETROL SA 6.875% 29/04/2030	16,024,394	0.27		<i>Estados Unidos de América</i>	111,445,850	1.88
4,200,000	FIDEICOMISO PA PACIFICO 8.25% REGS 15/01/2035	4,237,806	0.07	2,461,000	BBVA BANCOMER SA TEXAS AGENCY VAR REGS 12/11/2029	2,147,434	0.04
13,120,000	TRANSPORTADORA DE GAS DEL INTERNATIONAL SA ESP 5.55% REGS 01/11/2028	12,716,348	0.21	15,000,000	BOEING CO 3.75% 01/02/2050	12,214,286	0.21
	<i>Costa de Marfil</i>	51,158,715	0.86	20,000,000	BOEING CO 5.15% 01/05/2030	19,866,447	0.34
30,800,000	IVORY COAST 5.875% REGS 17/10/2031	29,045,170	0.49	35,000,000	BOEING CO 5.805% 01/05/2050	36,848,862	0.62
24,800,000	IVORY COAST 6.125% REGS 15/06/2033	22,113,545	0.37	24,800,000	CITGO HOLDING INC 9.25% 144A 01/08/2024	22,037,477	0.37
	<i>Costa Rica</i>	30,905,065	0.52	2,000,000	LYONDELL 0% 31/12/2049 DEFAULTED	2	0.00
1,600,000	COSTA RICA 5.625% REGS 30/04/2043	1,075,333	0.02	19,463,000	SASOL FIANCNING USA LLC 5.875% 27/03/2024	15,681,565	0.26
10,000,000	COSTA RICA 7.00% REGS 04/04/2044	7,352,179	0.12	2,300,000	SOUTHERN COPPER CORP 5.875% 23/04/2045	2,649,777	0.04
24,730,000	COSTA RICA 7.158% REGS 12/03/2045	18,463,775	0.31		<i>Filipinas</i>	17,574,799	0.30
4,530,000	INSTITUTO COSTARRICENSE DE ELECTRICIDAD 6.95% REGS 10/11/2021	4,013,778	0.07	9,600,000	SAN MIGUEL CORP 4.875% 26/04/2023	8,538,713	0.14
				10,500,000	SMC GLOBAL POWER HOLDINGS CORPORATION VAR PERPETUAL	9,036,086	0.16
					<i>Gabón</i>	24,475,641	0.41
				30,600,000	REPUBLIC OF GABON 6.625% REGS 06/02/2031	24,475,641	0.41
					<i>Georgia</i>	9,736,777	0.16
				10,945,000	BGEO GROUP JSC 6.00% REGS 26/07/2023	9,736,777	0.16

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado EUR	% del VL	Cantidad	Valor de mercado EUR	% del VL
			11,500,000	ARAGVI FINANCE INTERNATIONAL 12.00% REGS 09/04/2024	10,654,970 0.18
4,000,000	Ghana	10,943,195 0.18	30,000,000	ASG FINANCE DAC 7.875% REGS 03/12/2024	18,749,634 0.31
9,500,000	GHANA 7.875% REGS 11/02/2035	3,248,293 0.05	9,004,000	BONITRON DESIGNATED ACTIVITY COMPANY 8.75% REGS 30/10/2022	8,203,569 0.14
	GHANA 8.627% REGS 16/06/2049	7,694,902 0.13			
	Grecia	21,499,418 0.36	10,000,000	DME AIRPORT LIMITED 5.875% 11/11/2021	8,916,574 0.15
10,890,000	ALPHA BANK AE VAR 13/02/2030	9,252,634 0.15	8,525,000	OILFLOW SPV 1DAC 12.00% REGS 13/01/2022	5,893,047 0.10
7,250,000	NATIONAL BANK OF GREECE SA VAR 18/07/2029	7,577,845 0.13	6,500,000	RUSAL CAPITAL DESIGNATED ACTIVITY COMPANY 4.85% REGS 01/02/2023	5,847,077 0.10
6,540,000	PIRAEUS BANK SA VAR 19/02/2030	4,668,939 0.08	13,445,000	RUSAL CAPITAL DESIGNATED ACTIVITY COMPANY 5.30% REGS 03/05/2023	12,227,151 0.21
	Guatemala	1,449,891 0.02		Isla de Jersey	7,558,642 0.13
1,400,000	GUATEMALA 6.125% REGS 01/06/2050	1,449,891 0.02	8,534,851	GENEL ENERGY FINANCE 2 LIMITED VAR 22/12/2022	7,558,642 0.13
	Honduras	4,755,242 0.08		Isla de Man	8,930,210 0.15
5,230,000	HONDURAS 5.625% REGS 24/06/2030	4,755,242 0.08	11,000,000	SASOL FINANCING INTERNATIONAL PLC 4.50% 14/11/2022	8,930,210 0.15
	Hong Kong (China)	4,638,454 0.08		Islas Bermudas	19,718,031 0.33
4,800,000	CNAC HK FIBRIDGE COMPANY LIMITED 4.125% 19/07/2027	4,638,454 0.08	1,600,000	AFRICAN MINERALS LTD 0% 31/12/2049 DEFAULTED	4,751 0.00
	Hungría	9,121,101 0.15	12,455,000	DIGICEL GROUP ONE LTD 0% REGS 30/12/2022	6,792,225 0.11
9,250,000	HUNGARY 1.75% 05/06/2035	9,121,101 0.15	18,747,686	DIGICEL GROUP TWO LTD VAR REGS 01/04/2024	665,846 0.01
	India	41,349,221 0.70	11,745,000	DIGICEL GROUP TWO LTD 0% REGS 30/09/2022	479,776 0.01
9,190,000	DELHI INTERNATIONAL AIRPORT PTE LTD 6.45% REGS 04/06/2029	7,945,425 0.13	5,154,000	GXC LTD 0% 31/12/2049 DEFAULTED	1,743,774 0.03
20,671,000	POWER FINANCE CORPORATION 3.90% 16/09/2029	17,487,943 0.30	9,160,000	GEOPARK LTD 5.50% REGS 17/01/2027	7,070,078 0.12
18,000,000	RURAL ELECTRIFICATION CORP LTD 3.375% 25/07/2024	15,915,853 0.27	15,867,843	RUSSIAN STANDARD LTD 0% REGS 27/10/2022 DEFAULTED	2,961,578 0.05
	Indonesia	313,461,540 5.29	3,000,000	ZHIDAO INTERNATIONAL HOLDINGS 0% 31/12/2049 DEFAULTED	3 0.00
30,000,000	INDONESIA 4.45% 15/04/2070	30,745,225 0.52		Islas Caimán	814,580,118 13.74
18,670,000	PERUSAHAAN LISTRIK NEGARA 4.00% REGS 30/06/2050	16,287,524 0.27	8,850,000	BANTRAB SENIOR TRUST 9.00% REGS 14/11/2020	7,841,841 0.13
7,700,000	PERUSAHAAN LISTRIK NEGARA 4.125% REGS 15/05/2027	7,280,156 0.12	32,400,000	BIOCEANICO SOVERIGN CERTIFICATE LTD 0% REGS 05/06/2034	19,800,217 0.33
11,650,000	PERUSAHAAN LISTRIK NEGARA 4.375% REGS 05/02/2050	10,654,229 0.18	26,500,000	CHINA EVERGRANDE GROUP 11.50% 22/01/2023	22,254,314 0.38
20,000,000	PERUSAHAAN LISTRIK NEGARA 5.25% REGS 24/10/2042	20,214,041 0.34	18,450,000	CHINA EVERGRANDE GROUP 6.25% 28/06/2021	15,768,454 0.27
19,100,000	PT PERTAMINA 3.65% REGS 30/07/2029	17,828,226 0.30	18,000,000	CHINA EVERGRANDE GROUP 8.25% 23/03/2022	14,781,027 0.25
10,583,000	PT PERTAMINA 4.15% REGS 25/02/2060	9,263,552 0.16	100,800,000	CHINA EVERGRANDE GROUP 8.75% 28/06/2025	72,027,823 1.21
6,000,000	PT PERTAMINA 4.15% 144A 25/02/2060	5,251,943 0.09	9,000,000	CHINA EVERGRANDE GROUP 9.50% 11/04/2022	7,527,338 0.13
21,743,000	PT PERTAMINA 4.175% REGS 21/01/2050	19,277,541 0.33	10,400,000	CHINA EVERGRANDE GROUP 9.50% 29/03/2024	7,641,266 0.13
49,000,000	PT PERTAMINA 4.70% REGS 30/07/2049	47,081,490 0.79	12,500,000	CIFI HOLDINGS LTD 5.50% 23/01/2023	11,228,854 0.19
50,200,000	PT PERTAMINA 5.625% REGS 20/05/2043	51,884,582 0.89	46,800,000	CIFI HOLDINGS LTD 6.00% 16/07/2025	41,321,006 0.70
11,600,000	PT PERTAMINA 6.00% REGS 03/05/2042	12,321,469 0.21	7,600,000	COMCEL TRUST 6.875% REGS 06/02/2024	6,934,463 0.12
14,800,000	PT PERTAMINA 6.45% REGS 30/05/2044	16,863,883 0.28	31,700,000	COUNTRY GARDEN HOLDINGS CO LTD 4.75% 17/01/2023	28,658,702 0.48
17,000,000	PT PERTAMINA 6.50% REGS 07/11/2048	19,795,619 0.33	3,000,000	COUNTRY GARDEN HOLDINGS CO LTD 4.75% 25/07/2022	2,708,574 0.05
35,000,000	PT SAKA ENERGI INDONESIA 4.45% REGS 05/05/2024	28,712,060 0.48	2,000,000	COUNTRY GARDEN HOLDINGS CO LTD 5.40% 27/05/2025	1,854,561 0.03
	Irlanda	77,208,732 1.30	6,800,000	COUNTRY GARDEN HOLDINGS CO LTD 6.15% 17/09/2025	6,433,800 0.11
7,110,000	AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2056697951)	6,716,710 0.11	5,000,000	COUNTRY GARDEN HOLDINGS CO LTD 7.125% 25/04/2022	4,684,615 0.08

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
35,260,000	COUNTRY GARDEN HOLDINGS CO LTD 7.25% 08/04/2026	34,251,944	0.58	14,000,000	YUZHOU PROPERTIES CO LTD 6.00% 25/10/2023	12,053,412	0.20
13,000,000	DP WORLD CRESCENT LTD 3.875% 18/07/2029	11,399,871	0.19	4,150,000	ZHENRO PROPERTIES GROUP LIMITED 7.875% 14/04/2024	3,518,198	0.06
69,000,000	DP WORLD SUKUK LTD VAR PERPETUAL	60,857,183	1.03		<i>Islas Mauricio</i>	15,986,662	0.27
10,000,000	EZDAN SUKUK CO LTD 4.375% 18/05/2021	7,878,422	0.13	13,683,000	MTN MAURITIUS INVESTMENTS 4.755% REGS 11/11/2024	12,184,101	0.21
6,418,000	GARUDA INDONESIA GLOBAL SUKUK LTD 5.95% 03/06/2023	3,834,429	0.06	4,190,000	MTN MAURITIUS INVESTMENTS 5.373% REGS 13/02/2022	3,802,561	0.06
7,000,000	ICD SUKUK CO LTD 5.00% 01/02/2027	6,529,074	0.11		<i>Islas Virgenes Británicas</i>	127,062,286	2.14
3,300,000	INDUSTRIAL SENIOR TRUST 5.50% REGS 01/11/2022	2,983,868	0.05	17,800,000	BLUE STAR FINANCE HOLDINGS LTD VAR PERPETUAL	16,412,483	0.28
19,600,000	KAISA GROUP 10.50% 15/01/2025	16,614,322	0.28	16,970,000	CHINA HUADIAN OVERSEAS DEVELOPMENT MANAGEMENT CO LTD VAR PERPETUAL	15,570,577	0.26
16,150,000	KAISA GROUP 10.875% 23/07/2023	14,401,345	0.24	14,824,000	CNRC CAPITAL LTD VAR PERPETUAL	13,292,237	0.22
7,850,000	KAISA GROUP 11.95% REGS 22/10/2022	7,287,748	0.12	3,000,000	C10 EUR CAPITAL SPV LTD VAR PERPETUAL	2,609,130	0.04
35,500,000	KAISA GROUP 8.50% 30/06/2022	31,338,710	0.53	27,150,000	ENN CLEAN ENERGY INTERNATIONAL INVESTMENT LTD 7.50% 27/02/2021	24,449,141	0.42
44,800,000	KAISA GROUP 9.375% 30/06/2024	36,720,324	0.62	25,000,000	GREENLAND GLOBAL INVEST 6.75% 25/06/2022	22,516,026	0.38
30,500,000	KAISA GROUP 9.95% 23/07/2025	25,010,326	0.42	11,420,000	HUARONG FINANCE 2017 CO LTD VAR PERPETUAL USD (ISIN XS1555076162)	10,259,190	0.17
14,828,000	KWG PROPERTY HOLDING LTD 6.00% 15/09/2022	13,280,773	0.22	9,500,000	HUARONG FINANCE 2017 CO LTD 4.25% 07/11/2027	8,890,956	0.15
142,000	LATAM FINANCE LTD 0% REGS 11/04/2024 DEFAULTED	36,767	0.00	10,506,250	NOBLE TRADING HOLD CO LTD 5.00% REGS 20/12/2025	3,614,491	0.06
8,000,000	LIMA METRO LINE 2 FINANCE LTD 4.35% REGS 05/04/2036	7,587,197	0.13	77,519	PREMIUM FOODS BRAZIL INC 6.00% 17/01/2021	70,085	0.00
13,771,000	LIMA METRO LINE 2 FINANCE LTD 5.875% REGS 05/07/2034	7,793,459	0.13	8,510,000	SINO OCEAN LAND TREADURE IV LTD 5.25% 30/04/2022	7,764,205	0.13
5,200,000	LOGAN PROPERTY HOLDINGS 7.50% 25/08/2022	4,810,932	0.08	7,250,000	TRISTAN OIL 0% REGS 31/12/2049 DEFAULTED	1,613,765	0.03
7,478,000	MIE HOLDINGS CORP 0% 26/03/2022 DEFAULTED	1,498,063	0.03		<i>Israel</i>	41,942,532	0.71
2,960,777	ODEBRECHT DRILLING NORBE 0% REGS 01/12/2026	771,518	0.01	18,600,000	ISRAEL 3.375% 15/01/2050	18,217,368	0.31
6,534,052	ODEBRECHT OFFSHORE DRILLING FINANCIAL LTD VAR REGS 01/12/2026	519,164	0.01	18,800,000	ISRAEL 3.875% 03/07/2050	19,929,021	0.34
2,646,481	ODEBRECHT OIL & GAS FINANCE LTD 0% REGS PERPETUAL	3,699	0.00	11,250,000	ZIM SHIPPING LTD 3.00% 20/06/2023	3,796,143	0.06
4,800,000	RONSHINE CHINA HOLDINGS LTD 8.10% 09/06/2023	4,399,576	0.07		<i>Jamaica</i>	42,172,188	0.71
12,780,000	RUTAS 2 AND 7 FINACNE LTD 0% REGS 30/09/2036	7,415,848	0.13	12,500,000	JAMAICA 6.75% 28/04/2028	12,574,122	0.21
12,360,000	SAGICOR FINANCE 2015 LTD 8.875% REGS 11/08/2022	11,299,141	0.19	19,150,000	JAMAICA 7.875% 28/07/2045	20,867,216	0.35
9,370,000	SCHAHIN II FINANCE CO SPV 0% REGS 25/09/2022 DEFAULTED	530,368	0.01	5,269,000	JAMAICA 8.00% 15/03/2039	5,800,310	0.10
22,200,000	SHIMAO PROPERTY HOLDINGS LIMITED 5.60% 15/07/2026	20,860,272	0.35	3,390,000	TRANSJAMAICAN HIGHWAY LTD 5.75% REGS 10/10/2036	2,930,540	0.05
12,000,000	SPARC EM SPC PANAMA METRO LINE 2 0% REGS 05/12/2022	6,538,445	0.11		<i>Jordania</i>	32,117,170	0.54
14,100,000	SUNAC CHINA HOLDINGS LTD 6.50% 10/01/2025	12,157,021	0.21	35,000,000	JORDAN 7.375% REGS 10/10/2047	32,117,170	0.54
24,400,000	SUNAC CHINA HOLDINGS LTD 7.875% 15/02/2022	22,299,990	0.38		<i>Kazajstán</i>	35,464,684	0.60
30,011,000	SUNAC CHINA HOLDINGS LTD 7.95% 08/08/2022	27,434,754	0.46	4,446,000,000	DEVELOPMENT BANK OF KAZAHKASTAN JSC 9.50% 14/12/2020	9,340,735	0.16
39,600,000	SUNAC CHINA HOLDINGS LTD 7.95% 11/10/2023	36,045,996	0.61	9,361,000	NATIONAL COMPANY KAZMUNAYGAZ JSC 5.375% REGS 24/04/2030	9,461,098	0.16
18,100,000	SUNAC CHINA HOLDINGS LTD 8.35% 19/04/2023	16,647,439	0.28	16,000,000	NATIONAL COMPANY KAZMUNAYGAZ JSC 5.75% REGS 19/04/2047	16,662,851	0.28
10,000,000	SUNAC CHINA HOLDINGS LTD 8.375% 15/01/2021	9,055,736	0.15		<i>Kenia</i>	16,088,073	0.27
23,000,000	TARQUIN LTD 0% 17/03/2026	20	0.00	17,860,000	EASTERN AND SOUTHERN 5.375% 14/03/2022	16,088,073	0.27
11,650,385	TELFOR OFFSHORE LTD 12.00% PERPETUAL	1,815,267	0.03				
1,650,000	TELFOR OFFSHORE LTD 15.00% 31/12/2021	1,481,540	0.03				
12,100,000	YUZHOU GROUP HOLDINGS COMPANY LIMITED 7.375% 13/01/2026	10,148,314	0.17				
17,000,000	YUZHOU GROUP HOLDINGS COMPANY LIMITED 8.375% 30/10/2024	15,322,174	0.26				
31,400,000	YUZHOU GROUP HOLDINGS COMPANY LIMITED 8.50% 26/02/2024	28,680,614	0.48				

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
<i>Libano</i>	33,007,204	0.56	5,125,000	CE OAXAVA CUATRO S DE RL DE CV 7.25% REGS 31/12/2031	4,471,401	0.08	
3,000,000	LEBANESE REPUBLIC 0% 03/11/2028 DEFAULTED	476,650	0.01	3,759,199	CORPORACION GEO SAB DE CV 8.00% 13/04/2021	3	0.00
5,000,000	LEBANESE REPUBLIC 0% 04/11/2024	808,552	0.01	4,000,000	CYDSA SAB DE CV 6.25% REGS 04/10/2027	3,508,792	0.06
120,500,000	LEBANESE REPUBLIC 0% 17/05/2033	18,087,606	0.31	5,348,000	ELEMENTIA SA DE CV 5.50% REGS 15/01/2025	3,856,902	0.07
32,480,000	LEBANESE REPUBLIC 0% 23/03/2027 DEFAULTED	5,169,935	0.09	16,743,000	FINANCIERA INDEPENDENCIA SAM DE CV SOFOM ENR 8.00% REGS 19/07/2024	11,017,599	0.19
23,000,000	LEBANESE REPUBLIC 0% 25/05/2029	3,613,774	0.06	5,800,000	GRUPO AEROPORTUARIO DE LA CIUDAD DE MEXICO SA DE CV 4.25% REGS 31/10/2026	4,896,266	0.08
30,320,000	LEBANESE REPUBLIC 0% 27/11/2026	4,850,687	0.08	13,200,000	GRUPO BIMBO SAB DE CV 4.00% REGS 06/09/2049	11,895,807	0.20
<i>Luxemburgo</i>	167,003,664	2.82	1,914,919	HYPOTECARIA SU CASITFA 0% 144A 29/06/2018 DEFAULTED	45,293	0.00	
1,800,000	ALTICE FINANCING SA 7.50% REGS 15/05/2026	1,684,811	0.03	6,960,000	INDUSTRIAS PENOLES SAB DE CV 4.15% REGS 12/09/2029	6,470,355	0.11
13,200,000	AQUARIEUS INVESTMENTS LUXEMBOURG SA 0% 29/12/2049 DEFAULTED	5	0.00	1,730,627	MAXCOM TELECOMUNICACIONES SA DE CV 15.00% PERPETUAL	65,757	0.00
11,808,151	CONSTELLATION OIL SERVICES HOLDING SA 6.25% REGS 09/11/2030	367,970	0.01	4,920,023	MAXCOM TELECOMUNICACIONES SA DE CV 8.00% 25/10/2024	2,825,459	0.05
38,160,000	ECUADOR LUX 0% REGS 30/01/2035	17,076,443	0.29	3,475,000	METALSA SA DE CV 4.90% REGS 24/04/2023	3,037,666	0.05
21,166,000	GOL FINANCE SA 7.00% REGS 31/01/2025	10,818,659	0.18	10,400,000	MEXICO CITY AIRPORT TRUST 5.50% REGS 31/07/2047	8,192,355	0.14
9,291,000	HIRDROVIAS INTERNATIONAL FINANCE SARL 5.95% REGS 24/01/2025	7,913,833	0.13	5,000,000	MEXICO 5.75% 12/10/2110	4,955,148	0.08
4,795,000	IIB LUXEMBOURG SA 0% 05/07/2049 DEFAULTED	33,613	0.00	27,200,000	MINERA MEXICO SA 4.50% REGS 26/01/2050	24,161,661	0.41
4,000,000	IIB LUXEMBOURG SA 0% 31/12/2049 DEFAULTED	43,307	0.00	11,267,000	NEMAK SAB DE CV 4.75% REGS 23/01/2025	9,946,188	0.17
3,680,000	JBA USA LUX FOOD COMPANY 6.50% 144A 15/04/2029	3,482,050	0.06	36,357,000	PETROLEOS MEXICANOS PEMEX 5.625% 23/01/2046	23,115,659	0.39
12,357,000	JBS USA LUX S.A./JBS USA FINANCE 6.75% REGS 15/02/2028	11,680,426	0.20	10,000,000	PETROLEOS MEXICANOS PEMEX 5.95% REGS 28/01/2031	7,348,039	0.12
17,340,000	KENBOURNE INVEST SA 6.875% REGS 26/11/2024	15,626,456	0.26	42,400,000	PETROLEOS MEXICANOS PEMEX 6.35% 12/02/2048	28,049,725	0.47
24,100,000	KERNEL HOLDING SA 6.50% REGS 17/10/2024	21,387,986	0.36	10,000,000	PETROLEOS MEXICANOS PEMEX 6.50% 02/06/2041	6,834,840	0.12
19,327,000	KERNEL HOLDING SA 8.75% REGS 31/01/2022	17,813,827	0.30	28,800,000	PETROLEOS MEXICANOS PEMEX 6.50% 23/01/2029	22,485,360	0.38
3,260,000	LUXEMBOURG 0% 144A 30/01/2035	1,473,045	0.02	32,900,000	PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035	23,899,698	0.40
4,975,000	MILLICOM INTL CELLULAR SA 5.125% REGS 15/01/2028	4,460,225	0.08	26,330,000	PETROLEOS MEXICANOS PEMEX 6.84% REGS 23/01/2030	20,567,009	0.35
5,693,000	MILLICOM INTL CELLULAR SA 6.00% REGS 15/03/2025	5,212,429	0.09	10,000,000	PETROLEOS MEXICANOS PEMEX 6.95% REGS 28/01/2060	6,860,259	0.12
24,889,000	MINERVA LUXEMBOURG SA 5.875% REGS 19/01/2028	21,701,949	0.37	3,600,000	PETROLEOS MEXICANOS PEMEX 7.69% REGS 23/01/2050	2,663,692	0.04
1,600,000	MINERVA LUXEMBOURG SA 6.50% REGS 20/09/2026	1,442,707	0.02	1,200,000	TRUST F/1401 6.95% REGS 30/01/2044	1,167,450	0.02
10,000,000	NEXA RESSOURCES SA 5.375% REGS 04/05/2027	8,647,999	0.15	23,000,000	UNITED MEXICAN STATES 4.75% 27/04/2032	22,593,612	0.38
1,255,000	PUMA INTERNATIONAL FINANCING SA 5.00% REGS 24/01/2026	945,890	0.02	<i>Mongolia</i>		9,254,855	0.16
9,533,000	PUMA INTERNATIONAL FINANCING SA 5.125% REGS 06/10/2024	7,231,253	0.12	10,710,000	DEVELOPEMENT BANK OF MONGOLIA LLC 7.25% REGS 23/10/2023	9,254,855	0.16
8,892,000	TUPY SA 6.625% REGS 17/07/2024	7,958,781	0.13	<i>Mozambique</i>		56,452,369	0.95
<i>Malasia</i>	15,822,811	0.27	73,700,000	MOZAMBIQUE 5.00% REGS 15/09/2031	56,452,369	0.95	
14,000,000	PETRONAS CAPITAL LTD 4.55% REGS 21/04/2050	15,822,811	0.27	<i>Nigeria</i>		103,725,297	1.75
<i>México</i>	301,898,234	5.10	6,700,000	NIGERIA 7.143% REGS 23/02/2030	5,587,400	0.09	
23,240,000	AEROVIAS DE MEXICO SA DE CV AEROMEX 0% REGS 05/02/2025 DEFAULTED	5,071,044	0.09	29,500,000	NIGERIA 7.625% REGS 28/11/2047	23,512,011	0.40
4,000,000	ALFA SAB DE CV 6.875% REGS 25/03/2044	4,139,109	0.07	46,700,000	NIGERIA 7.696% REGS 23/02/2038	38,073,504	0.64
10,497,000	AXTEL SAB DE CV 6.375% REGS 14/11/2024	9,716,185	0.16				
7,700,000	BANCO INBURSA SA 4.375% REGS 11/04/2027	6,984,126	0.12				
8,510,000	BANCO MERCAN DEL NORTE SA BANORTE VAR REGS PERPETUAL	7,223,290	0.12				
4,925,000	CE OAXACA DOS S DE RL DE CV 7.25% REGS 31/12/2031	3,832,485	0.06				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
4,600,000 NIGERIA 7.875% REGS 16/02/2032	3,870,098	0.07			
6,000,000 NIGERIA 8.747% REGS 21/01/2031	5,358,839	0.09			
11,267,000 SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC 9.25% REGS 01/04/2023	10,066,919	0.17			
19,400,000 UNITED BANK FOR AFRICA PLC 7.75% REGS 08/06/2022	17,256,526	0.29			
<i>Omán</i>	101,721,259	1.72			
3,200,000 NATIONAL BANK OF OMAN VAR PERPETUAL	2,669,948	0.05			
4,000,000 OMAN 4.75% REGS 15/06/2026	3,299,452	0.06			
67,600,000 OMAN 6.50% REGS 08/03/2047	52,246,979	0.88			
56,254,000 OMAN 6.75% REGS 17/01/2048	43,504,880	0.73			
<i>Países Bajos</i>	222,167,137	3.75			
8,400,000 AIRBUS SE 2.375% 09/06/2040	8,721,762	0.15			
15,000,000 DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2024	13,087,725	0.22			
13,940,000 IHS NETHERLANDS HOLDCO BV 7.125% REGS 18/03/2025	12,629,840	0.21			
17,000,000 IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027	15,502,974	0.26			
12,000,000 MDGH GMTN BV 3.95% 21/05/2050	11,870,080	0.20			
12,033,000 METINVEST BV 7.75% REGS 23/04/2023	10,680,406	0.18			
28,287,000 METINVEST BV 8.50% REGS 23/04/2026	24,867,450	0.42			
12,031,000 NOSTRUM OIL&GAS FIN BV 7.00% REGS 16/02/2025	2,763,708	0.05			
16,696,000 NOSTRUM OIL&GAS FIN BV 8.00% REGS 25/07/2022	4,033,039	0.07			
14,000,000 PETROBRAS GLOBAL FINANCE BV 5.60% 03/01/2031	12,549,891	0.21			
12,000,000 PETROBRAS GLOBAL FINANCE BV 5.625% 20/05/2043	10,265,307	0.17			
4,000,000 PETROBRAS GLOBAL FINANCE BV 6.75% 03/06/2050	3,669,679	0.06			
73,050,000 PETROBRAS GLOBAL FINANCE BV 6.85% 05/06/2115	65,127,117	1.10			
19,800,000 PETROBRAS GLOBAL FINANCE BV 6.875% 20/01/2040	18,680,383	0.32			
5,985,000 SIDETUR FINANCE BV 0% REGS 31/12/2049 DEFAULTED	117,899	0.00			
7,170,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 6.00% REGS 31/01/2025	7,599,877	0.13			
<i>Pakistán</i>	110,122,869	1.86			
70,708,000 PAKISTAN 6.875% REGS 05/12/2027	62,226,692	1.05			
23,062,000 PAKISTAN 7.875% REGS 31/03/2036	20,064,341	0.34			
10,000,000 THIRD PAKISTAN INTERNATIONAL SUKUK CO LTD 5.50% REGS 13/10/2021	8,743,845	0.15			
21,915,000 THIRD PAKISTAN INTERNATIONAL SUKUK CO LTD 5.625% REGS 05/12/2022	19,087,991	0.32			
<i>Panamá</i>	40,786,364	0.69			
4,880,000 CABLE ONDA SA 4.50% REGS 30/01/2030	4,412,834	0.07			
3,766,000 INTERCORP FIN SER INC 4.125% REGS 19/10/2027	3,377,748	0.06			
20,400,000 PANAMA 4.50% 01/04/2056	22,341,283	0.38			
10,000,000 REPUBLIC OF PANAMA 4.30% 29/04/2053	10,654,499	0.18			
			<i>Paraguay</i>	66,079,825	1.12
			6,800,000 PARAGUAY 4.95% REGS 28/04/2031	6,746,721	0.11
			29,560,000 PARAGUAY 5.40% REGS 30/03/2050	30,262,845	0.52
			8,062,000 PARAGUAY 5.60% REGS 13/03/2048	8,391,507	0.14
			9,800,000 PARAGUAY 6.10% REGS 11/08/2044	10,681,490	0.18
			10,770,000 TELEFONICA CELULAR DEL PARAGUAY 5.875% REGS 15/04/2027	9,997,262	0.17
			<i>Perú</i>	35,337,208	0.60
			11,950,000 BANCO DE CREDITO DEL CREDITO VAR REGS 01/07/2030	10,551,303	0.18
			6,500,000 PESQUERA EXALMAR 8.00% REGS 25/01/2025	5,979,433	0.10
			19,000,000 PETROLEOS DEL PERU SA 4.75% REGS 19/06/2032	18,806,472	0.32
			<i>Qatar</i>	37,346,720	0.63
			33,800,000 QATAR 4.40% REGS 16/04/2050	37,346,720	0.63
			<i>Reino Unido</i>	199,223,454	3.36
			2,100,000 BIZ FINANCE PLC 9.75% REGS 22/01/2025	1,926,338	0.03
			43,866,806 DTEK FINANCE PLC 10.75% 31/12/2024	23,309,575	0.39
			14,500,000 KCA DEUTAG UK FINANCE PLC 7.25% REGS 15/05/2021	6,182,979	0.10
			23,660,000 KONDOR FINANCE PLC 7.375% 19/07/2022	21,000,659	0.35
			33,840,000 KONDOR FINANCE PLC 7.625% REGS 08/11/2026	29,454,495	0.51
			7,008,000 LIQUID TELECOMMUNICATIONS FINANCING PLC 8.50% REGS 13/07/2022	6,218,317	0.10
			13,000,000 MARB BONDCO PLC 6.875% REGS 19/01/2025	11,603,294	0.20
			13,217,100 MRIYA FARMING PLC VAR 31/12/2025	202,760	0.00
			17,440,000 PIRAEUS GROUP FINANCE PLC VAR 26/06/2029	14,842,399	0.25
			30,500,000 SHORTLINE PLC 9.875% REGS 15/09/2021	8,250,886	0.14
			23,400,000 SSB NO 1 PLC VAR REGS 10/03/2023	6,424,942	0.11
			32,067,000 SSB NO 1 PLC VAR REGS 20/03/2025	14,662,126	0.25
			35,296,000 TULLOW OIL PLC 6.25% REGS 15/04/2022	23,117,835	0.39
			45,010,000 TULLOW OIL PLC 7.00% REGS 01/03/2025	25,667,904	0.43
			5,611,000 UK SPV CREDIT FINANCE PLC 0% 31/12/2049 DEFAULTED	1,314,307	0.02
			5,700,000 VFU FUNDING PLC 6.20% REGS 11/02/2025	5,044,638	0.09
			<i>República Dominicana</i>	96,317,512	1.63
			5,000,000 DOMINICAN REPUBLIC 4.50% REGS 30/01/2030	4,046,365	0.07
			47,590,000 DOMINICAN REPUBLIC 5.875% REGS 30/01/2060	36,514,197	0.61
			13,000,000 DOMINICAN REPUBLIC 6.00% REGS 19/07/2028	11,691,088	0.20
			42,400,000 DOMINICAN REPUBLIC 6.40% REGS 05/06/2049	34,676,718	0.59
			6,200,000 DOMINICAN REPUBLIC 6.50% REGS 15/02/2048	5,111,888	0.09
			5,000,000 DOMINICAN REPUBLIC 6.85% REGS 27/01/2045	4,277,256	0.07
			<i>Rusia</i>	122,962,124	2.08
			40,400,000 RUSSIA 4.375% REGS 21/03/2029	40,963,474	0.69
			74,400,000 RUSSIA 5.10% REGS 28/03/2035	81,998,650	1.39
			<i>Senegal</i>	26,636,607	0.45
			7,400,000 SENEGAL 4.75% REGS 13/03/2028	7,190,173	0.12
			22,462,000 SENEGAL 6.75% REGS 13/03/2048	19,446,434	0.33

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Singapur</i>	10,587,045	0.18	<i>Venezuela</i>	26,390,030	0.45
9,000,000 ABJA INVESTMENT CO 5.95% 31/07/2024	7,943,542	0.14	231,717,391 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	6,705,084	0.12
3,500,000 MEDCO BELL PTE LTD 6.375% REGS 30/01/2027	2,643,503	0.04	163,178,302 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 16/05/2024 DEFAULTED	4,721,805	0.08
<i>Sri Lanka</i>	19,580,237	0.33	36,000,000 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 17/02/2022 DEFAULTED	1,041,713	0.02
267,000 SRI LANKA 5.875% REGS 25/07/2022	185,192	0.00	28,667,000 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 27/10/2020	1,339,997	0.02
31,000,000 SRI LANKA 6.35% REGS 28/06/2024	19,395,045	0.33	87,020,700 PETROLEOS DE VENEZUELA SA PDVSA 0% 12/04/2027 DEFAULTED	2,518,072	0.04
<i>Sudáfrica</i>	153,112,184	2.58	10,052,200 PETROLEOS DE VENEZUELA SA PDVSA 0% 12/04/2037 DEFAULTED	290,875	0.00
37,500,000 ESKOM HOLDINGS SOC LIMITED 6.35% REGS 10/08/2028	33,541,991	0.56	45,800,000 REPUBLIC OF VENEZUELA 0% PERPETUAL DEFAULTED USD (ISIN USP97475AP55)	2,571,064	0.04
16,600,000 ESKOM HOLDINGS SOC LIMITED 6.75% REGS 06/08/2023	14,000,444	0.24	10,000,000 REPUBLIC OF VENEZUELA 0% 07/05/2023 DEFAULTED	558,118	0.01
24,000,000 ESKOM HOLDINGS SOC LIMITED 7.125% REGS 11/02/2025	19,886,676	0.34	10,000,000 REPUBLIC OF VENEZUELA 0% 15/09/2027 DEFAULTED	556,159	0.01
668,000,000 ESKOM HOLDINGS SOC LIMITED 7.50% 15/09/2033	25,310,045	0.43	100,600,000 VENEZUELA 0% 13/10/2019	5,822,018	0.11
200,000,000 ESKOM HOLDINGS SOC LIMITED 7.85% 02/04/2026	9,950,935	0.17	5,000,000 VENEZUELA 0% 21/04/2025	265,125	0.00
2,409,335 RESIDUAL DEDT SERVICES LIMITED FRN PERPETUAL	101,123	0.00	<i>Zambia</i>	14,707,785	0.25
9,400,000 SOUTH AFRICA 5.65% 27/09/2047	7,312,274	0.12	24,000,000 ZAMBIA 5.375% REGS 20/09/2022	11,509,700	0.20
55,470,000 SOUTH AFRICA 5.75% 30/09/2049	43,008,696	0.72	6,743,000 ZAMBIA 8.97% REGS 30/07/2027	3,198,085	0.05
<i>Suiza</i>	9,042,025	0.15	Bonos convertibles	5,442,448	0.09
10,000,000 CREDIT SUISSE GRP AG VAR REGS PERPETUAL USD (ISIN USH3698DCP71)	9,042,025	0.15	<i>Isla de Jersey</i>	3,677,804	0.06
<i>Surinam</i>	3,418,277	0.06	5,000,000 TULLOW OIL LTD 6.625% 12/07/2021 CV	3,677,804	0.06
8,500,000 SURINAME 9.25% REGS 26/10/2026	3,418,277	0.06	<i>Islas Virgenes Británicas</i>	1,764,644	0.03
<i>Togo</i>	15,891,844	0.27	2,000,000 ATLAS MARA 8.00% 31/12/2020 CV USD (ISIN XS1298407229)	1,764,644	0.03
17,590,000 ECOBANK TRANSPORATIONAL INCORPORATED 9.50% REGS 18/04/2024	15,891,844	0.27	Warrants, Derechos	5,183	0.00
<i>Trinidad y Tobago</i>	2,499,844	0.04	<i>Irlanda</i>	63	0.00
3,000,000 TRINIDAD GENERATION UNLIMITED 5.25% REGS 04/11/2027	2,499,844	0.04	1 AMUNDI PHYSICAL GOLD ETC	63	0.00
<i>Turquía</i>	78,312,815	1.32	<i>Nigeria</i>	5,120	0.00
5,000,000 KOC HOLDING AS 6.50% REGS 11/03/2025	4,569,002	0.08	500 CENTRAL BANK OF NIGERIA WARRANT ON 15/11/2020	5,120	0.00
73,700,000 TURKEY 4.875% 16/04/2043	50,930,201	0.86	Acción/Participaciones de OICVM/OIC	99,556,898	1.68
13,200,000 TURKEY 5.25% 13/03/2030	10,573,751	0.18	Acción/Participaciones en fondos de inversión	99,556,898	1.68
10,000,000 TURKEY 5.75% 11/05/2047	7,306,237	0.12	<i>Isla de Jersey</i>	105	0.00
5,600,000 TURKEY 6.00% 14/01/2041	4,323,390	0.07	1 ETFs SHORT CRUDE OIL	105	0.00
700,000 TURKEY 6.00% 25/03/2027	610,234	0.01	<i>Luxemburgo</i>	99,556,793	1.68
<i>Ucrania</i>	115,408,867	1.95	7,400 AMUNDI FUNDS BOND ASIAN LOCAL DEBT OU (C)	7,610,506	0.13
5,428,000 UKRAINE 7.375% REGS 25/09/2032	4,871,378	0.08	26,500 AMUNDI FUNDS EMERGING MARKETS CORPORATE BOND - O USD (C)	32,568,704	0.55
65,150,000 UKRAINE 7.75% REGS 01/09/2024	60,720,333	1.03			
5,000,000 UKRAINE 7.75% REGS 01/09/2025	4,660,175	0.08			
42,500,000 UKRAINE 7.75% REGS 01/09/2026	39,589,158	0.67			
6,000,000 UKRAINE 7.75% REGS 01/09/2027	5,567,823	0.09			
<i>Uruguay</i>	52,112,067	0.88			
33,550,000 URUGUAY 4.975% 20/04/2055	38,302,531	0.65			
12,000,000 URUGUAY 5.10% 18/06/2050	13,809,536	0.23			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL
		EUR	
25,000	AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND S	25,305,836	0.43
3,701	AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	34,071,747	0.57
	Otros valores mobiliarios	10	0.00
	Bonos	10	0.00
	<i>México</i>	10	0.00
11,050,000	MAQUINARIA ESPECIALIZADA MXO SA DE CV (GEO MAQUINARIA) 0% 31/12/2049 DEFAULTED	10	0.00
	Warrants, Derechos	-	0.00
	<i>México</i>	-	0.00
231,454	HIPOTECARIA CL I	-	0.00
	Total cartera de títulos	5,278,671,544	89.11

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	694,618,650	96.80			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	690,366,686	96.21			
Bonos	690,366,686	96.21			
<i>Arabia Saudí</i>	12,469,493	1.74	<i>Chile</i>	21,201,218	2.95
4,600,000 RIYAD BANK VAR 25/02/2030	4,611,293	0.65	1,800,000 CENCOSUD SA 4.375% REGS 17/07/2027	1,836,441	0.26
4,000,000 SAUDI ARABIA 4.50% REGS 22/04/2060	4,607,640	0.64	800,000 CORPORACION NACIONAL DEL COBRE DE CHILE 3.75% REGS 15/01/2031	873,056	0.12
3,000,000 SAUDI ARABIAN OIL COMPANY 3.50% REGS 16/04/2029	3,250,560	0.45	2,600,000 EMPRESA DE TRANSPORTE DE PASAJEROS METRO SA 4.70% REGS 07/05/2050	2,973,074	0.41
<i>Argentina</i>	18,814,502	2.62	2,800,000 EMPRESA NACIONAL DE TELECOMUNICACIONES SA ENTEL 4.75% REGS 01/08/2026	2,983,092	0.42
2,608,182 AEROPUERTOS ARGENTINA 2000 9.375% REGS 01/02/2027	2,085,789	0.29	1,100,000 EMPRESA NACIONAL DEL PETROLEO SA ENAP 3.75% REGS 05/08/2026	1,141,223	0.16
1,500,000 PAMPA ENERGIA SA 7.375% REGS 21/07/2023	1,275,390	0.18	500,000 ENERSIS CHILE SA 4.875% 12/06/2028	561,670	0.08
3,500,000 PAMPA ENERGIA SA 9.125% REGS 15/04/2029	2,862,720	0.40	1,200,000 INVERSIONES CMPC NOTES SA 3.85% REGS 13/01/2030	1,227,972	0.17
8,200,000 YPF SOCIEDAD ANONIMA 6.95% REGS 21/07/2027	5,809,536	0.81	5,850,000 INVERSIONES CMPC NOTES SA 4.375% REGS 04/04/2027	6,255,697	0.87
2,000,000 YPF SOCIEDAD ANONIMA 7.00% REGS 15/12/2047	1,323,470	0.18	1,400,000 INVERSIONES CMPC NOTES SA 4.75% REGS 15/09/2024	1,502,641	0.21
6,800,000 YPF SOCIEDAD ANONIMA 8.50% REGS 28/07/2025	5,094,764	0.71	800,000 VTR COMUNICACIONES 5.125% REGS 15/01/2028	817,252	0.11
450,000 YPF SOCIEDAD ANONIMA 8.75% REGS 04/04/2024	362,833	0.05	1,000,000 VTR COMUNICACIONES 6.375% REGS 15/07/2028	1,029,100	0.14
<i>Austria</i>	9,494,107	1.32	<i>China</i>	3,989,180	0.56
2,800,000 JBS INVESTMENTS II GMBH 7.00% REGS 15/01/2026	2,945,922	0.41	4,000,000 CHINA CONSTRUCTION BANK CORPORATION VAR 24/06/2030	3,989,180	0.56
5,200,000 SUZANO AUSTRIA GMBH 5.00% 15/01/2030	5,312,892	0.74	<i>Colombia</i>	21,830,679	3.04
1,140,000 SUZANO AUSTRIA GMBH 6.00% 15/01/2029	1,235,293	0.17	1,200,000 BANCO DE BOGOTA SA 4.375% REGS 03/08/2027	1,221,876	0.17
<i>Baréin</i>	5,350,812	0.75	1,705,000 BANCO DE BOGOTA SA 6.25% REGS 12/05/2026	1,805,620	0.25
3,000,000 BAHRAIN 5.625% REGS 30/09/2031	3,038,415	0.43	2,200,000 BANCOLOMBIA SA VAR 18/10/2027	2,152,381	0.30
2,300,000 BBK 5.50% 09/07/2024	2,312,397	0.32	3,570,000 BANCOLOMBIA SA VAR 18/12/2029	3,373,096	0.47
<i>Bielorrusia</i>	971,090	0.14	1,400,000 COLOMBIA 4.125% 15/05/2051	1,410,717	0.20
1,000,000 BELARUS 5.875% REGS 24/02/2026	971,090	0.14	3,771,000 ECOPETROL SA 4.125% 16/01/2025	3,784,311	0.52
<i>Brasil</i>	20,546,392	2.86	2,900,000 ECOPETROL SA 5.375% 26/06/2026	3,053,932	0.43
3,000,000 AEGEA FINANCE SARL 5.75% REGS 10/10/2024	3,056,205	0.43	2,100,000 ECOPETROL SA 6.875% 29/04/2030	2,422,780	0.34
2,793,000 BANCO BTG PACTUAL LUXEMBOURG SA 5.50% REGS 31/01/2023	2,864,585	0.40	1,500,000 EMPRESAS PUBLIC MEDELLIN 4.25% REGS 18/07/2029	1,507,613	0.21
2,400,000 BANCO DO BRASIL SA 4.75% REGS 20/03/2024	2,491,752	0.35	1,050,000 SURASSET MANAGEMENT SA 4.375% REGS 11/04/2027	1,098,353	0.15
1,600,000 CEMIG GERACAO E TRANSMISSAO SA 9.25% REGS 05/12/2024	1,768,920	0.25	<i>Croacia</i>	1,010,557	0.14
2,000,000 CENTRAIS ELECTRICAS BRASILEIRAS S.A 4.625% REGS 04/02/2030	1,911,290	0.27	900,000 CROATIA 1.50% 17/06/2031	1,010,557	0.14
4,000,000 ITAU UNIBANCO HOLDING SA VAR REGS 21/11/2029	3,811,240	0.52	<i>Corea del Sur</i>	9,261,274	1.29
5,600,000 ITAU UNIBANCO HOLDING SA 4.625% REGS PERPETUAL	4,642,400	0.64	2,000,000 KOREA GAS CORPORATION 2.875% REGS 16/07/2029	2,186,380	0.30
<i>Canadá</i>	5,548,042	0.77	500,000 SHINHAN FINANCIAL GROUP CO LTD VAR PERPETUAL	530,988	0.07
3,300,000 FIRST QUANTUM MINERALS LTD 7.25% REGS 01/04/2023	3,153,579	0.44	2,900,000 WOORI BANK VAR REGS PERPETUAL USD (ISIN US98105HAE09)	2,941,514	0.41
2,500,000 FIRST QUANTUM MINERALS LTD 7.50% REGS 01/04/2025	2,394,463	0.33	3,500,000 WOORI BANK VAR REGS PERPETUAL USD (ISIN US98105HAF73)	3,602,392	0.51
			<i>Egipto</i>	10,271,953	1.43
			4,900,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.994% REGS 21/09/2029	4,842,842	0.67
			1,901,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 4.125% 20/06/2024	1,960,625	0.27
			1,399,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 5.25% 11/10/2023	1,487,976	0.21
			2,000,000 EGYPT 8.875% REGS 29/05/2050	1,980,510	0.28

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	USD			USD			
	<i>Emiratos Árabes Unidos</i>	15,200,920	2.12	<i>Indonesia</i>	16,507,938	2.30	
1,800,000	ABU DHABI NATIONAL ENERGY COMPAGNY 4.875% REGS 23/04/2030	2,158,983	0.30	1,370,000	BANK MANDIRI PT 3.75% 11/04/2024	1,401,017	0.20
1,933,000	ACWA POWER MANAGEMENT AND INVESTMENTS ONE LTD 5.95% REGS 15/12/2039	2,077,289	0.29	640,000	BK TABUNGAN NEGARA 4.20% 23/01/2025	616,803	0.09
2,000,000	EMIRATES ABU DHABI 3.125% REGS 16/04/2030	2,206,030	0.31	2,150,000	INDONESIA ASHAN ALUMINI 5.45% REGS 15/05/2030	2,394,412	0.33
3,000,000	FIRST ABU DHABI BANK P.J.S.C FRN 08/07/2024	2,946,495	0.41	3,500,000	INDONESIA 4.20% 15/10/2050	3,914,365	0.54
2,000,000	ICICI BANK LTD DUBAI BRANCH 4.00% REGS 18/03/2026	2,079,510	0.29	1,000,000	LEMBAGA PEMBIAYAAN EKSPOR INDONESIA 3.875% 06/04/2024	1,035,365	0.14
3,500,000	NBK TIER 1 FINANCING VAR REGS PERPETUAL	3,333,435	0.46	1,100,000	P T BK RAKYAT INDONESIA PERSERO TBK 3.95% 28/03/2024	1,136,773	0.16
400,000	OZTEL HOLDINGS SPC LIMITED 6.625% REGS 24/04/2028	399,178	0.06	1,000,000	PELABUHAN INDONESIA III 4.875% REGS 01/10/2024	1,069,765	0.15
	<i>Estados Unidos de América</i>	14,165,727	1.97	1,820,000	PERUSAHAAN LISTRIK NEGARA 4.00% REGS 30/06/2050	1,783,282	0.25
5,600,000	BBVA BANCOMER SA TEXAS AGENCY VAR REGS 18/01/2033	5,257,196	0.72	1,462,000	PT PERTAMINA 4.175% REGS 21/01/2050	1,455,852	0.20
2,370,000	SASOL FIANCNING USA LLC 5.875% 27/03/2024	2,144,696	0.30	1,800,000	STAR ENERGY GEOTHERMAL 6.75% REGS 24/04/2033	1,700,304	0.24
4,000,000	SASOL FIANCNING USA LLC 6.50% 27/09/2028	3,557,380	0.50		<i>Irlanda</i>	19,002,359	2.65
3,040,000	STILLWATER MINING CO 7.125% REGS 27/06/2025	3,206,455	0.45	2,630,000	ALFA BOND ISSUANCE PLC VAR REGS 15/04/2030	2,622,083	0.37
	<i>Filipinas</i>	5,928,605	0.83	3,500,000	ASG FINANCE DAC 7.875% REGS 03/12/2024	2,456,843	0.34
2,625,000	BANK OF PHILIPPINE ISILAND 2.50% 10/09/2024	2,657,629	0.37	946,000	BONITRON DESIGNATED ACTICITY COMPANY 8.75% REGS 30/10/2022	968,047	0.13
3,200,000	PHILIPPINE NATIONAL BANK 3.28% 27/09/2024	3,270,976	0.46	3,400,000	MMK INTERNATIONAL CAPITAL DAC 4.375% REGS 13/06/2024	3,628,055	0.52
	<i>Georgia</i>	2,502,555	0.35	3,000,000	ROSNEFT INT FINANCE 4.199% REGS 06/03/2022	3,091,020	0.43
1,500,000	GEORGIAN OIL AND GAS CORPORATION 6.75% REGS 26/04/2021	1,510,995	0.21	2,500,000	RUSAL CAPITAL DESIGNATED ACTICITY COMPANY 4.85% REGS 01/02/2023	2,525,825	0.35
1,000,000	TBC BANK JSC 5.75% REGS 19/06/2024	991,560	0.14	1,900,000	RZD CAPITAL PLC 2.20% 23/05/2027	2,185,083	0.30
	<i>Hong Kong (China)</i>	14,512,848	2.02	1,500,000	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY 8.00% REGS 07/04/2030	1,525,403	0.21
1,900,000	BANK OF CHINA LTD VAR REGS PERPETUAL	2,032,345	0.28		<i>Islas Bermudas</i>	10,556,502	1.47
500,000	CITIC LTD 4.00% 11/01/2028	554,000	0.08	1,300,000	CBQ FINANCE LTD 5.00% 24/05/2023	1,393,613	0.19
3,600,000	CRCC CHENGAN LIMITED VAR PERPETUAL	3,673,638	0.51	2,000,000	CHINA OIL AND GAS 5.50% 25/01/2023	1,984,970	0.28
3,000,000	KASIKORNBANK PUBLIC CO LTD HONG KONG VAR 02/10/2031	2,881,770	0.40	2,000,000	DIGICEL LTD 6.75% REGS 01/03/2023	1,034,640	0.14
2,310,000	THE BANK OF EAST ASIA LIMITED VAR PERPETUAL	2,282,280	0.32	4,000,000	OOREDOO INTERNATIONAL FINANCE LTD 3.75% REGS 22/06/2026	4,351,300	0.61
3,000,000	VANKE REAL ESTATE HONG KONG CO LTD 3.15% 12/05/2025	3,088,815	0.43	1,700,000	TENGZICHEVROIL FINANCE COMPANY INTERNATIONAL LTD 4.00% REGS 15/08/2026	1,791,979	0.25
	<i>Hungría</i>	996,749	0.14		<i>Islas Caimán</i>	106,699,109	14.88
900,000	HUNGARY 1.75% 05/06/2035	996,749	0.14	1,400,000	ANTON OILFIELD SERVICICES GROUP 7.50% 02/12/2022	902,958	0.13
	<i>India</i>	13,770,791	1.92	2,000,000	BANCO DO BRASIL SA GRAND CAYMAN BRANCH 4.625% REGS 15/01/2025	2,078,680	0.29
2,250,000	ADANI ELECTRICITY MUMBAI LTD 3.949% REGS 12/02/2030	2,108,036	0.29	5,600,000	BANK OF SHARJAH FUNDING LTD 4.00% 18/09/2024	5,620,552	0.78
2,400,000	ADANI GREEN ENERGY UP LTD 6.25% REGS 10/12/2024	2,505,924	0.35	2,200,000	BANK OF SHARJAH FUNDING LTD 4.23% 07/03/2022	2,215,092	0.31
1,000,000	ADANI PORTS ECONOMIC ZONE LTD 4.00% REGS 30/07/2027	971,430	0.14	2,000,000	BIOCEANICO SOVERIGN CERTIFICATE LTD 0% REGS 05/06/2034	1,372,754	0.19
1,000,000	ADANI TRANSMISSION LTD 4.00% REGS 03/08/2026	993,795	0.14	1,000,000	C SN ISLANDS XI CORPORATION 6.75% REGS 28/01/2028	855,100	0.12
4,400,000	MUTHOO FINANCE 4.40% REGS 02/09/2023	4,228,906	0.59	3,200,000	CHINA EVERGRANDE GROUP 11.50% 22/01/2023	3,018,256	0.42
1,371,000	POWER FINANCE CORPORATION 3.25% 16/09/2024	1,362,500	0.19	8,700,000	CHINA EVERGRANDE GROUP 8.75% 28/06/2025	6,982,272	0.97
1,750,000	YES BANK 3.75% 06/02/2023	1,600,200	0.22	1,000,000	CHINA EVERGRANDE GROUP 9.50% 11/04/2022	939,370	0.13

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		USD				USD	
500,000	CIFI HOLDINGS LTD 5.50% 23/01/2022	503,570	0.07	1,600,000	RADIANT ACCESS LTD 4.60% PERPETUAL	1,590,736	0.22
2,400,000	CIFI HOLDINGS LTD 6.00% 16/07/2025	2,379,984	0.33	1,000,000	RONGSHI INTERNATIONAL FINANCE LTD 3.25% 21/05/2024	1,054,815	0.15
3,000,000	CIFI HOLDINGS LTD 6.55% 28/03/2024	3,091,200	0.43	3,500,000	SEPCO VIRGIN LTD VAR PERPETUAL	3,462,988	0.48
2,800,000	COUNTRY GARDEN HOLDINGS CO LTD 4.75% 17/01/2023	2,843,106	0.40	3,000,000	SINOPEC GROUP OVERSEAS DEV 2017 LTD 3.625% REGS 12/04/2027	3,291,525	0.46
400,000	COUNTRY GARDEN HOLDINGS CO LTD 4.75% 28/09/2023	405,400	0.06	1,700,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2016 LTD 2.75% REGS 29/09/2026	1,806,505	0.25
10,200,000	COUNTRY GARDEN HOLDINGS CO LTD 5.125% 17/01/2025	10,396,809	1.45		<i>Israel</i>	5,484,269	0.76
2,600,000	COUNTRY GARDEN HOLDINGS CO LTD 5.625% 14/01/2030	2,677,844	0.37	3,200,000	BANK LEUMI LE ISRAEL VAR 29/01/2031	3,120,656	0.43
2,000,000	DP WORLD CRESCENT LTD 3.875% 18/07/2029	1,969,810	0.27	2,100,000	ISRAEL ELECTRIC CORP 5.00% 12/11/2024	2,363,613	0.33
3,000,000	DP WORLD CRESCENT LTD 4.848% REGS 26/09/2028	3,167,115	0.44		<i>Jamaica</i>	728,194	0.10
4,800,000	DP WORLD SUKUK LTD VAR PERPETUAL	4,754,904	0.66	750,000	TRANSJAMAICAN HIGHWAY LTD 5.75% REGS 10/10/2036	728,194	0.10
4,500,000	FIBRIA OVERSEAS FINANCE 5.50% 17/01/2027	4,865,715	0.68		<i>Kenia</i>	2,822,664	0.39
1,600,000	GFH SUKUK LIMITED 7.50% 28/01/2025	1,416,536	0.20	1,800,000	EASTERN AND SOUTHERN 4.875% 23/05/2024	1,810,944	0.25
1,000,000	GRUPOSURA FINANCE 5.50% REGS 29/04/2026	1,075,725	0.15	1,000,000	EASTERN AND SOUTHERN 5.375% 14/03/2022	1,011,720	0.14
1,850,000	JD COM INC 3.375% 14/01/2030	1,983,441	0.28		<i>Kuwait</i>	2,188,479	0.30
3,500,000	KAISA GROUP 11.95% REGS 22/10/2022	3,649,467	0.51	2,196,000	AL AHLI BANK OF KUWAIT VAR PERPETUAL	2,188,479	0.30
3,000,000	KAISA GROUP 8.50% 30/06/2022	2,974,485	0.41		<i>Lituania</i>	2,521,201	0.35
600,000	LAMAR FUNDING LTD 3.958% REGS 07/05/2025	562,113	0.08	2,200,000	IGNITIS GROUP UAB 2.00% 21/05/2030	2,521,201	0.35
1,600,000	LEADER GOAL INTERNATIONAL LTD VAR PERPETUAL	1,620,664	0.23		<i>Luxemburgo</i>	49,493,118	6.91
1,200,000	LIMA METRO LINE 2 FINANCE LTD 4.35% REGS 05/04/2036	1,278,234	0.18	2,000,000	ALTICE FINANCING SA 7.50% REGS 15/05/2026	2,102,550	0.29
1,160,000	MAF SUKUK LTD 4.638% 14/05/2029	1,210,999	0.17	2,000,000	GOL FINANCE SA 7.00% REGS 31/01/2025	1,148,160	0.16
1,000,000	QIIB SENIOR SUKUK LIMITED 4.264% 05/03/2024	1,056,915	0.15	1,000,000	GNP CAPITAL S A 4.375% REGS 19/09/2022	1,043,345	0.15
4,000,000	RONSHINE CHINA HOLDINGS LTD 7.35% 15/12/2023	4,027,900	0.56	3,000,000	JBA USA LUX FOOD COMPANY 5.50% REGS 15/01/2030	3,078,420	0.43
3,000,000	SAUDI ELECTRICITY GLOBAL 4.00% REGS 08/04/2044	3,204,405	0.45	12,500,000	MHP LUX SA 6.25% REGS 19/09/2029	11,957,812	1.67
3,800,000	SHIMAO PROPERTY HOLDINGS LIMITED 4.75% 03/07/2022	3,886,583	0.54	4,475,000	MILLICOM INTL CELLULAR SA 5.125% REGS 15/01/2028	4,506,034	0.63
5,100,000	SHIMAO PROPERTY HOLDINGS LIMITED 5.60% 15/07/2026	5,382,387	0.75	5,000,000	MILLICOM INTL CELLULAR SA 6.25% REGS 25/03/2029	5,346,750	0.75
3,000,000	SHIMAO PROPERTY HOLDINGS LIMITED 6.375% 15/10/2021	3,113,835	0.43	3,000,000	MINERVA LUXEMBOURG SA 5.875% REGS 19/01/2028	2,937,990	0.41
1,900,000	SUNAC CHINA HOLDINGS LTD 6.50% 10/01/2025	1,839,922	0.26	4,400,000	MINERVA LUXEMBOURG SA 6.50% REGS 20/09/2026	4,456,034	0.62
3,500,000	SUNAC CHINA HOLDINGS LTD 7.50% 01/02/2024	3,508,382	0.49	5,350,000	NEXA RESSOURCES SA 5.375% REGS 04/05/2027	5,196,455	0.72
2,400,000	SUNAC CHINA HOLDINGS LTD 7.95% 11/10/2023	2,453,640	0.34	2,000,000	RUMO LUXEMBOURG S.A.R.L 5.875% REGS 18/01/2025	2,112,490	0.29
1,500,000	YUZHOU GROUP HOLDINGS COMPANY LIMITED 7.375% 13/01/2026	1,412,985	0.20	3,000,000	STEEL CAPITAL SA 3.15% REGS 16/09/2024	3,051,810	0.43
	<i>Islas Mauricio</i>	11,790,853	1.64	2,400,000	VTB CAPITAL SA 6.95% REGS 17/10/2022	2,555,268	0.36
880,000	AZURE POWER SOLAR ENERGY PRIVATE LIMITED 5.65% REGS 24/12/2024	889,077	0.12		<i>México</i>	42,729,641	5.95
1,200,000	GREENKO SOLAR 5.95% REGS 29/07/2026	1,183,068	0.16	2,200,000	ALPHA HOLDINGS SA DE CV 9.00% REGS 10/02/2025	1,978,152	0.28
4,290,000	MTN MAURITIUS INVESTMENTS 4.755% REGS 11/11/2024	4,290,493	0.61	1,000,000	AMERICA MOVIL SAB DE CV 3.625% 22/04/2029	1,112,320	0.16
3,800,000	NETWORK I2I LIMITED VAR REGS PERPETUAL	3,682,371	0.51	1,750,000	BANCO INBURSA SA 4.375% REGS 11/04/2027	1,782,777	0.25
1,900,000	UPL CORP LTD VAR PERPETUAL	1,745,844	0.24	1,400,000	BANCO MERCAN DEL NORTE SA BANORTE VAR REGS PERPETUAL	1,334,662	0.19
	<i>Islas Virgenes Británicas</i>	20,567,910	2.87	3,000,000	CEMEX SAB DE CV 5.45% REGS 19/11/2029	2,779,860	0.39
2,700,000	FORTUNE STAR BVI LTD 6.85% 02/07/2024	2,740,041	0.38	2,600,000	CREDITO REAL SAB DE CV SOFOM ER 5.00% REGS 01/02/2027	2,465,311	0.34
5,330,000	HUARONG FINANCE 2017 CO LTD VAR PERPETUAL USD (ISIN XS1555076162)	5,377,890	0.76				
1,200,000	PCCW HKT CAPITAL NO 4 LTD 3.00% 14/07/2026	1,243,410	0.17				

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		USD				USD	
1,600,000	CREDITO REAL SAB DE CV SOFOM ER 9.50% REGS 07/02/2026	1,646,192	0.23	7,300,000	NOSTRUM OIL&GAS FIN BV 8.00% REGS 25/07/2022	1,980,527	0.28
500,000	GRUMA SAB DE CV 4.875% REGS 01/12/2024	538,578	0.08	10,349,000	PETROBRAS GLOBAL FINANCE BV 5.093% REGS 15/01/2030	10,323,644	1.44
1,200,000	GRUPO BIMBO SAB DE CV 4.00% REGS 06/09/2049	1,214,616	0.17	3,200,000	PETROBRAS GLOBAL FINANCE BV 5.60% 03/01/2031	3,221,808	0.45
3,400,000	INDUSTRIAS PENOLES SAB DE CV 4.15% REGS 12/09/2029	3,550,059	0.48	4,000,000	PETROBRAS GLOBAL FINANCE BV 5.625% 20/05/2043	3,843,160	0.54
590,000	MEXICO CITY AIRPORT TRUST 5.50% REGS 31/07/2047	521,994	0.07	2,060,000	PROSUS NV 3.68% REGS 21/01/2030	2,162,135	0.30
2,200,000	MINERA MEXICO SA 4.50% REGS 26/01/2050	2,194,918	0.31	2,920,000	PROSUS NV 5.50% REGS 21/07/2025	3,313,850	0.46
2,000,000	ORBITA ADVANCE CORPORATION SAB DE CV 5.875% REGS 17/09/2044	2,207,440	0.31	1,300,000	ROYAL CAPITAL BV 5.875% PERPETUAL	1,295,717	0.18
12,300,000	PETROLEOS MEXICANOS PEMEX 6.50% 23/01/2029	10,785,747	1.49	12,500,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.625% 15/10/2028	11,448,969	1.59
2,500,000	PETROLEOS MEXICANOS PEMEX 6.95% REGS 28/01/2060	1,926,275	0.27	752,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 2.20% 21/07/2021	739,934	0.10
1,860,000	PETROLEOS MEXICANOS PEMEX 7.69% REGS 23/01/2050	1,545,725	0.22	7,000,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 3.15% 01/10/2026	6,244,840	0.87
1,000,000	SIGMA ALIMENTOS SA DE CV 4.125% REGS 02/05/2026	1,051,070	0.15		<i>Panamá</i>	11,653,371	1.62
3,000,000	TRUST F/1401 4.869% REGS 15/01/2030	3,040,305	0.41	6,000,000	BANCO CREDITO DEL PERU PANAMA BRANCH VAR REGS 24/04/2027	6,392,400	0.88
1,000,000	TRUST F/1401 5.25% REGS 30/01/2026	1,053,640	0.15	2,000,000	BANCO GENERAL SA 4.125% REGS 07/08/2027	2,132,790	0.30
	<i>Mongolia</i>	776,440	0.11	1,700,000	BANISTMO SA 3.65% REGS 19/09/2022	1,706,299	0.24
800,000	DEVELOPEMENT BANK OF MONGOLIA LLC 7.25% REGS 23/10/2023	776,440	0.11	1,400,000	CABLE ONDA SA 4.50% REGS 30/01/2030	1,421,882	0.20
	<i>Nigeria</i>	12,009,547	1.67		<i>Paraguay</i>	2,768,097	0.39
900,000	ACCESS BANK NIGERIA 10.50% REGS 19/10/2021	931,100	0.13	800,000	PARAGUAY 4.95% REGS 28/04/2031	891,480	0.12
3,014,000	AFRICA FINANCE CORPORATION 3.875% REGS 13/04/2024	3,140,045	0.44	1,800,000	TELEFONICA CELULAR DEL PARAGUAY 5.875% REGS 15/04/2027	1,876,617	0.27
4,200,000	AFRICA FINANCE CORPORATION 4.375% REGS 17/04/2026	4,441,710	0.61		<i>Perú</i>	16,466,117	2.29
3,500,000	UNITED BANK FOR AFRICA PLC 7.75% REGS 08/06/2022	3,496,692	0.49	7,000,000	BANCO DE CREDITO DEL CREDITO VAR REGS 01/07/2030	6,941,830	0.97
	<i>Omán</i>	3,812,471	0.53	1,800,000	BBVA BANCO CONTIENTAL VAR REGS 22/09/2029	1,934,091	0.27
1,333,000	BANK MUSCAT SAOG 4.875% 14/03/2023	1,321,703	0.18	900,000	CORPORACION FINANCIERA DE DESARROLLO SA COFIDE VAR REGS 15/07/2029	947,142	0.13
2,520,000	NATIONAL BANK OF OMAN 5.625% 25/09/2023	2,490,768	0.35	3,000,000	ORAZUL ENERGY EGENOR 5.625% REGS 28/04/2027	2,973,675	0.41
	<i>Países Bajos</i>	80,917,165	11.29	2,400,000	PETROLEOS DEL PERU SA 4.75% REGS 19/06/2032	2,668,104	0.37
4,000,000	BRASKEM NETHERLANDS 4.50% REGS 10/01/2028	3,746,720	0.52	1,000,000	SAN MIGUEL INDUSTRIAS PET SA 4.50% REGS 18/09/2022	1,001,275	0.14
4,000,000	BRASKEM NETHERLANDS 5.875% REGS 31/01/2050	3,488,860	0.49		<i>Qatar</i>	1,737,407	0.24
7,000,000	DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2024	6,859,756	0.96	1,400,000	QATAR 4.40% REGS 16/04/2050	1,737,407	0.24
3,400,000	IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027	3,482,433	0.49		<i>Reino Unido</i>	5,681,683	0.79
2,000,000	LISTRINDO CAPITAL 4.95% REGS 14/09/2026	2,019,240	0.28	1,500,000	KONDOR FINANCE PLC 7.625% REGS 08/11/2026	1,466,392	0.21
6,100,000	MANIJESA CAPITAL B V 4.625% REGS 10/08/2030	6,234,779	0.87	800,000	LIQUID TELECOMMUNICATIONS FINANCING PLC 8.50% REGS 13/07/2022	797,272	0.11
1,800,000	MDGH GMTN BV 2.875% 21/05/2030	1,886,076	0.26	970,000	STATE BANK INDIA LONDON 4.50% 28/09/2023	1,033,574	0.14
3,000,000	METINVEST BV 5.625% REGS 17/06/2025	3,059,427	0.43	1,500,000	TULLOW OIL PLC 6.25% REGS 15/04/2022	1,103,445	0.15
1,800,000	METINVEST BV 7.75% REGS 23/04/2023	1,794,420	0.25	2,000,000	TULLOW OIL PLC 7.00% REGS 01/03/2025	1,281,000	0.18
2,800,000	METINVEST BV 8.50% REGS 23/04/2026	2,764,650	0.39		<i>Rumania</i>	1,093,597	0.15
3,900,000	NOSTRUM OIL&GAS FIN BV 7.00% REGS 16/02/2025	1,006,220	0.14	900,000	ROMANIA 3.624% REGS 26/05/2030	1,093,597	0.15

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
<i>Rusia</i>	549,753	0.08	<i>Uzbekistan</i>	1,620,104	0.23
600,000 SOVCOMBANK PJSC VAR REGS PERPETUAL	549,753	0.08	1,600,000 UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024	1,620,104	0.23
<i>Singapur</i>	4,459,290	0.62	<i>Venezuela</i>	65,000	0.01
1,500,000 LLPL CAPITAL PTE LTD 6.875% REGS 04/02/2039	1,582,093	0.22	2,000,000 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	65,000	0.01
800,000 MEDCO PLATINUM ROAD PTE LTD 6.75% REGS 30/01/2025	746,140	0.10	Acción/Participaciones de OICVM/OIC	4,251,964	0.59
1,100,000 UNITED OVERSEAS BANK LTD VAR PERPETUAL	1,113,937	0.16	Acción/Participaciones en fondos de inversión	4,251,964	0.59
1,000,000 UNITED OVERSEAS BANK LTD VAR 08/03/2027	1,017,120	0.14	<i>Luxemburgo</i>	4,251,964	0.59
<i>Sudáfrica</i>	14,537,723	2.03	411 AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	4,251,964	0.59
1,789,000 ESKOM HOLDINGS SOC LIMITED 5.75% REGS 26/01/2021	1,712,252	0.24	Total cartera de títulos	694,618,650	96.80
3,000,000 ESKOM HOLDINGS SOC LIMITED 6.75% REGS 06/08/2023	2,841,795	0.40			
2,000,000 ESKOM HOLDINGS SOC LIMITED 7.125% REGS 11/02/2025	1,861,310	0.26			
3,000,000 ESKOM HOLDINGS SOC LIMITED 8.45% REGS 10/08/2028	2,817,435	0.39			
4,000,000 SOUTH AFRICA 5.75% 30/09/2049	3,483,340	0.49			
1,800,000 STANDARD BANK GP LTD VAR 31/05/2029	1,821,591	0.25			
<i>Tailandia</i>	2,093,470	0.29			
2,000,000 PTTEP TREASURY CENTER CO 2.993% REGS 15/01/2030	2,093,470	0.29			
<i>Togo</i>	1,420,608	0.20			
1,400,000 ECOBANK TRANSPORATIONAL INCORPORATED 9.50% REGS 18/04/2024	1,420,608	0.20			
<i>Turquía</i>	27,158,074	3.78			
4,000,000 FINANSBANK AS 4.875% REGS 19/05/2022	3,972,760	0.55			
4,400,000 TURKCELL ILETISIM HIZMETLERI A.S. 5.80% REGS 11/04/2028	4,373,138	0.62			
5,400,000 TURKEY 4.875% 16/04/2043	4,191,210	0.58			
3,400,000 TURKIYE GARANIT BANKSAI VAR REGS 24/05/2027	3,184,695	0.44			
1,900,000 TURKIYE IS BANKASI A S VAR 22/01/2030	1,799,120	0.25			
400,000 TURKIYE IS BANKASI A S 6.125% REGS 25/04/2024	389,902	0.05			
1,600,000 TURKIYE SINAI KALKINA BANKASI AS VAR 29/03/2027	1,504,232	0.21			
2,800,000 TURKIYE SINAI KALKINA BANKASI AS 5.50% 16/01/2023	2,732,870	0.38			
2,120,000 TURKIYE SINAI KALKINA BANKASI AS 6.00% REGS 23/01/2025	2,030,397	0.28			
3,000,000 YAPI VE KREDIT BANKASI AS 6.10% REGS 16/03/2023	2,979,750	0.42			
<i>Ucrania</i>	2,617,038	0.36			
2,500,000 UKRAINE 7.75% REGS 01/09/2025	2,617,038	0.36			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado EUR	% del VL	Cantidad	Valor de mercado EUR	% del VL
Posiciones a largo plazo	59,279,945	93.33			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	59,279,945	93.33			
Bonos	59,279,945	93.33			
<i>Argentina</i>	3,451,280	5.43			
150,000 AES ARGENTINA GENERACION SA 7.75% REGS 02/02/2024	96,875	0.15			
300,000 ARGENTINA 5.625% 26/01/2022	111,324	0.18			
500,000 ARGENTINA 6.25% 09/11/2047	188,008	0.30			
250,000 COMPANIA GENERAL COMBUST 9.50% REGS 07/11/2021	162,903	0.26			
300,000 GENERACION MEDITERRANEA SA 9.625% REGS 27/07/2023	135,777	0.21			
500,000 GENNEIA SA 8.75% REGS 20/01/2022	365,581	0.58			
200,000 GOBIERNO DE LA PROVINCIA DE NEUQUEN 7.875% REGS 26/04/2021	12,603	0.02			
300,000 PAMPA ENERGIA SA 7.375% REGS 21/07/2023	227,109	0.36			
950,000 PAMPA ENERGIA SA 9.125% REGS 15/04/2029	691,826	1.08			
250,000 RIO ENERGY UGEN SA 6.875% REGS 01/02/2025	139,968	0.22			
1,750,000 YPF SOCIEDAD ANONIMA 8.50% REGS 23/03/2021	1,319,306	2.07			
<i>Austria</i>	374,702	0.59			
400,000 JBS INVESTMENTS II GMBH 7.00% REGS 15/01/2026	374,702	0.59			
<i>Baréin</i>	890,536	1.40			
500,000 BAHRAIN 7.375% REGS 14/05/2030	507,180	0.80			
400,000 OIL GAS HOLDING 7.50% REGS 25/10/2027	383,356	0.60			
<i>Brasil</i>	1,311,399	2.06			
400,000 BANCO DO BRASIL SA 4.75% REGS 20/03/2024	369,756	0.58			
500,000 CEMIG GERACAO E TRANSMISSAO SA 9.25% REGS 05/12/2024	492,176	0.77			
300,000 ITAU UNIBANCO HOLDING SA 4.625% REGS PERPETUAL	221,431	0.35			
300,000 OI SA 10.00% 27/07/2025	222,972	0.35			
18,669 USJ ACUCAR E ALCOOL SA 10.50% REGS 09/11/2023	5,064	0.01			
<i>Canadá</i>	3,016,247	4.75			
200,000 CANACOL ENERGY LTD 7.25% REGS 03/05/2025	180,905	0.28			
1,700,000 FIRST QUANTUM MINERALS LTD 7.25% REGS 01/04/2023	1,446,441	2.28			
1,000,000 FRONTERA ENERGY CORPORATION 9.70% REGS 25/06/2023	731,509	1.15			
250,000 HUBBAY MINERALS INC 7.25% 144A 15/01/2023	220,374	0.35			
400,000 MEGLOBAL CANADA 5.00% REGS 18/05/2025	384,629	0.61			
190,000 STONEWAY CAPITAL CORPORATION 0% REGS 01/03/2027	52,389	0.08			
<i>Chile</i>	310,811	0.49			
350,000 NOVA AUSTRAL SA 8.25% 26/05/2021	127,558	0.20			
200,000 VTR COMUNICACIONES 6.375% REGS 15/07/2028	183,253	0.29			
			<i>China</i>	179,415	0.28
			250,000 CHINA GRAND AUTOMOTIVE SERVICES CO LTD 8.625% 08/04/2022	179,415	0.28
			<i>Colombia</i>	1,172,390	1.85
			400,000 BANCO DE BOGOTA SA 6.25% REGS 12/05/2026	377,159	0.59
			502,000 BANCOLOMBIA SA VAR 18/10/2027	437,282	0.70
			400,000 EMPRESAS PUBLIC MEDELLIN 4.25% REGS 18/07/2029	357,949	0.56
			<i>Costa de Marfil</i>	377,210	0.59
			400,000 IVORY COAST 5.875% REGS 17/10/2031	377,210	0.59
			<i>Ecuador</i>	165,645	0.26
			400,000 ECUADOR 8.75% REGS 02/06/2023	165,645	0.26
			<i>Egipto</i>	696,491	1.10
			750,000 EGYPT 6.375% REGS 11/04/2031	696,491	1.10
			<i>Estados Unidos de América</i>	201,428	0.32
			250,000 SASOL FIANCNING USA LLC 5.875% 27/03/2024	201,428	0.32
			<i>Grecia</i>	169,929	0.27
			200,000 ALPHA BANK AE VAR 13/02/2030	169,929	0.27
			<i>Hong Kong (China)</i>	774,125	1.22
			200,000 LENOVO GROUP LTD 5.875% 24/04/2025	186,461	0.29
			250,000 THE BANK OF EAST ASIA LIMITED VAR PERPETUAL	219,917	0.35
			400,000 YANGO JUSTICE INTERNATIONAL LIMITED 10.25% 18/03/2022	367,747	0.58
			<i>India</i>	1,490,649	2.35
			200,000 ADANI PORTS ECONOMIC ZONE LTD 3.375% REGS 24/07/2024	176,646	0.28
			400,000 FUTURE RETAIL LTD 5.60% REGS 22/01/2025	239,890	0.38
			250,000 INDIABULLS HOUSING FINANCE LTD 6.375% 28/05/2022	153,886	0.24
			250,000 MANAPPURAM FINANCE LTD 5.90% 13/01/2023	209,175	0.33
			200,000 RENEW POWER LTD 6.45% REGS 27/09/2022	177,550	0.28
			250,000 SHRIRAM TRANSPORT FINANCE LTD 5.70% 27/02/2022	207,846	0.33
			400,000 YES BANK 3.75% 06/02/2023	325,656	0.51
			<i>Indonesia</i>	1,285,026	2.02
			500,000 BANK MANDIRI PT 4.75% 13/05/2025	474,289	0.75
			300,000 INDONESIA ASHAN ALUMINI 5.45% REGS 15/05/2030	297,471	0.47
			500,000 INDONESIA 4.625% REGS 15/04/2043	513,266	0.80
			<i>Irlanda</i>	1,349,688	2.12
			370,000 ALFA BOND ISSUANCE PLC VAR REGS 15/04/2030	328,439	0.52
			200,000 ASG FINANCE DAC 7.875% REGS 03/12/2024	124,998	0.20
			250,000 CBOM FINANCE PLC VAR REGS 05/10/2027	217,178	0.34
			750,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY 8.00% REGS 07/04/2030	679,073	1.06

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
	<i>Isla de Jersey</i>				
200,000	182,592	0.29	152,953	39,856	0.06
	WALNUT BIDCO PLC 9.125% 144A 01/08/2024	0.29	01/12/2026	ODEBRECHT DRILLING NORBE 0% REGS	
	<i>Isla de Man</i>		51,187	72	0.00
800,000	1,433,965	2.26		ODEBRECHT OIL & GAS FINANCE LTD 0% REGS PERPETUAL	
	ANGLOGOLD ASHANTI HOLDINGS PLC 6.50% 15/04/2040	1.30	200,000	181,555	0.29
			300,000	273,475	0.43
750,000	825,087	1.30	400,000	351,618	0.55
	SASOL FINANCING INTERNATIONAL PLC 4.50% 14/11/2022	0.96	400,000	358,762	0.56
	<i>Islas Bermudas</i>		350,000	301,770	0.48
250,000	1,727,281	2.72	220,000	197,539	0.31
	BINHAI INVESTMENT CO LTD 4.45% 30/11/2020	0.34	300,000	251,611	0.40
250,000	214,577	0.34		7.375% 13/01/2026	
811,000	220,916	0.35		<i>Islas Mauricio</i>	1,135,658
200,000	442,272	0.70	300,000	267,137	0.42
900,000	8,170	0.01		11/11/2024	
400,000	493,772	0.77	300,000	283,164	0.45
200,000	184,239	0.29		13/10/2026	
	163,335	0.26	200,000	176,300	0.28
	<i>Islas Caimán</i>		500,000	409,057	0.64
750,000	11,366,329	17.89		<i>Islas Virgenes Británicas</i>	3,253,702
250,000	677,149	1.06	250,000	167,061	0.26
500,000	225,548	0.36		BAOXIN AUTO FINANCE I LIMITED VAR PERPETUAL	
500,000	436,716	0.69	500,000	450,260	0.71
				ENN CLEAN ENERGY INTERNATIONAL INVESTMENT LTD 7.50% 27/02/2021	
500,000	391,497	0.62	150,000	145,660	0.23
500,000	467,967	0.74	950,000	858,380	1.35
500,000	424,476	0.67	250,000	254,385	0.40
250,000	228,508	0.36		15/05/2029	
200,000	129,032	0.20	200,000	172,066	0.27
450,000	398,864	0.63	750,000	687,370	1.08
200,000	174,653	0.27		11/02/2024	
400,000	321,476	0.51	200,000	152,588	0.24
500,000	441,464	0.70	600,000	365,932	0.58
400,000	364,972	0.57		<i>Kazajstán</i>	260,954
200,000	185,456	0.29	400,000	260,954	0.41
600,000	529,193	0.83		5.50% REGS 21/12/2022	
450,000	395,747	0.62		<i>Luxemburgo</i>	2,031,818
500,000	422,314	0.66	850,000	899,542	1.42
250,000	227,644	0.36	414,648	12,921	0.02
400,000	333,557	0.53		6.25% REGS 09/11/2030	
650,000	579,621	0.91	300,000	249,358	0.39
300,000	275,090	0.43	300,000	153,340	0.24
700,000	649,863	1.02	500,000	450,846	0.71
200,000	178,551	0.28		20/09/2026	
250,000	220,362	0.35	200,000	28,822	0.05
750,000	667,200	1.05		15/12/2022	
500,000	63,151	0.10	250,000	236,989	0.37
				<i>México</i>	2,220,234
			500,000	414,139	0.65
				19/12/2022	
			200,000	181,352	0.29
			200,000	168,846	0.27
				01/02/2027	

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
250,000	CREDITO REAL SAB DE CV SOFOM ER 7.25% REGS 20/07/2023	219,042	0.34	300,000	TURK TELEKOMUNIKASYON A.S. 6.875% REGS 28/02/2025	281,984	0.44
200,000	GRUPO IDESA SA DE CV 7.875% REGS 18/12/2020	83,953	0.13	200,000	TURKCELL ILETISIM HIZMETLERI A.S. 5.80% REGS 11/04/2028	176,983	0.28
400,000	MAQUINARIA ESPECIALIZADA MXO SA DE CV (GEO MAQUINARIA) 0% 31/12/2049 DEFAULTED	-	0.00	1,000,000	TURKEY 6.25% 26/09/2022	904,380	1.41
100,000	PETROLEOS MEXICANOS PEMEX 3.125% REGS 27/11/2020	99,236	0.16	590,000	TURKIYE GARANIT BANKSAI VAR REGS 24/05/2027	492,043	0.77
1,250,000	PETROLEOS MEXICANOS PEMEX 6.875% 04/08/2026	1,053,666	1.66	500,000	TURKIYE GARANIT BANKSAI 5.875% REGS 16/03/2023	446,599	0.70
	<i>Nigeria</i>	677,474	1.07	270,000	TURKIYE IS BANKASI A S VAR 22/01/2030	227,632	0.36
750,000	NIGERIA 5.625% 27/06/2022	677,474	1.07	600,000	TURKIYE IS BANKASI A S 6.00% REGS 24/10/2022	529,874	0.83
	<i>Omán</i>	219,109	0.34	400,000	TURKIYE IS BANKASI A S 6.125% REGS 25/04/2024	347,150	0.55
250,000	OMAN 4.125% REGS 17/01/2023	219,109	0.34	250,000	TURKIYE SINAI KALKINA BANKASI AS 5.50% 16/01/2023	217,252	0.34
	<i>Paises Bajos</i>	3,750,785	5.91	600,000	YAPI VE KREDIT BANKASI AS 8.25% REGS 15/10/2024	556,048	0.88
750,000	DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2024	654,386	1.03		<i>Vietnam</i>	217,805	0.34
300,000	METINVEST BV 7.75% REGS 23/04/2023	266,278	0.42	250,000	VIETNAM PROSPER JOINT STOCK COMMERCIAL BANK 6.25% 17/07/2022	217,805	0.34
1,000,000	PETROBRAS GLOBAL FINANCE BV 5.999% 27/01/2028	934,506	1.47		Otros valores mobiliarios	-	0.00
2,000,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 7.125% REGS 31/01/2025	1,895,615	2.99		Bonos	-	0.00
	<i>Paraguay</i>	944,154	1.49		<i>México</i>	-	0.00
250,000	PARAGUAY 5.00% REGS 15/04/2026	247,966	0.39	136,079	CORPORACION GEO SAB DE CV 8.00% - 0.00 13/04/2021	-	0.00
750,000	TELEFONICA CELULAR DEL PARAGUAY 5.875% REGS 15/04/2027	696,188	1.10		Total cartera de títulos	59,279,945	93.33
	<i>Reino Unido</i>	4,766,913	7.51				
1,750,000	KONDOR FINANCE PLC 7.125% 19/07/2024	1,714,939	2.70				
650,000	KONDOR FINANCE PLC 7.375% 19/07/2022	576,941	0.91				
250,000	LIQUID TELECOMMUNICATIONS FINANCING PLC 8.50% REGS 13/07/2022	221,829	0.35				
2,000,000	MARB BONDCO PLC 7.00% REGS 15/03/2024	1,796,162	2.83				
955,100	MRIYA FARMING PLC VAR 31/12/2025	14,652	0.02				
500,000	RAIL CAP MARKETS PLC 8.25% 09/07/2024	442,390	0.70				
	<i>Senegal</i>	461,701	0.73				
500,000	REPUBLIC OF SENEGAL 8.75% REGS 13/05/2021	461,701	0.73				
	<i>Singapur</i>	446,702	0.70				
250,000	GLOBAL PRIME CAPITAL 7.25% 26/04/2021	223,557	0.35				
250,000	JUBILANT PHARMA LTD 6.00% 05/03/2024	223,145	0.35				
	<i>Sudáfrica</i>	639,118	1.01				
750,000	ESKOM HOLDINGS SOC LIMITED 5.75% REGS 26/01/2021	639,118	1.01				
	<i>Turquía</i>	6,326,680	9.95				
1,000,000	AKBANK T A S 5.125% REGS 31/03/2025	843,970	1.33				
300,000	EXPORT CREDIT BANK OF TURKEY 4.25% REGS 18/09/2022	257,876	0.41				
400,000	FINANSBANK AS 4.875% REGS 19/05/2022	353,716	0.56				
750,000	TURK SISE VE CAM FABRIKALARI 6.95% REGS 14/03/2026	691,173	1.09				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	971,578,855	89.32			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	891,324,652	81.94			
Bonos	891,324,652	81.94			
<i>Angola</i>	11,685,278	1.07	<i>Brasil</i>	11,645,588	1.07
4,100,000 ANGOLA 8.00% REGS 26/11/2029	3,029,890	0.28	1,000,000 BANCO DO BRASIL SA 4.75% REGS 20/03/2024	924,391	0.08
1,000,000 ANGOLA 8.25% REGS 09/05/2028	740,004	0.07	6,600,000 BRAZIL 3.875% 12/06/2030	5,686,172	0.53
10,850,000 ANGOLA 9.375% REGS 08/05/2048	7,915,384	0.72	5,866,000 BRAZIL 5.00% 27/01/2045	5,035,025	0.46
<i>Arabia Saudí</i>	15,964,030	1.47	<i>Chile</i>	11,413,640	1.05
2,000,000 KINGDOM OF SAUDI ARABIA 2.50% REGS 03/02/2027	1,832,667	0.17	4,000,000 EMPRESA DE TRANSPORTE DE PASAJEROS METRO SA 4.70% REGS 07/05/2050	4,072,439	0.37
2,000,000 KINGDOM OF SAUDI ARABIA 3.75% REGS 21/01/2055	1,819,695	0.17	7,900,000 EMPRESA NACIONAL DEL PETROLEO SA ENAP 4.50% REGS 14/09/2047	7,341,201	0.68
1,000,000 SAUDI ARABIA 2.00% REGS 09/07/2039	1,024,360	0.09	<i>Colombia</i>	16,581,047	1.52
5,000,000 SAUDI ARABIA 4.50% REGS 22/04/2060	5,128,033	0.47	4,500,000 BANCO DE BOGOTA SA 4.375% REGS 03/08/2027	4,079,629	0.38
6,000,000 SAUDI ARABIA 4.50% REGS 26/10/2046	6,159,275	0.57	3,000,000 COLOMBIA 4.125% 15/05/2051	2,691,506	0.25
<i>Argentina</i>	25,656,582	2.36	6,500,000 COLOMBIA 5.00% 15/06/2045	6,533,190	0.59
15,000,000 ARGENTINA 0% 11/01/2028	5,375,173	0.50	3,500,000 ECOPETROL SA 5.875% 28/05/2045	3,276,722	0.30
2,400,000 ARGENTINA 0% 26/01/2027	863,564	0.08	<i>Costa de Marfil</i>	10,957,035	1.01
21,337,000 ARGENTINA 5.00% 15/01/2027	8,079,576	0.75	1,750,000 IVORY COAST 5.25% REGS 22/03/2030	1,637,274	0.15
1,503,000 ARGENTINA 5.25% 15/01/2028	570,336	0.05	9,900,000 IVORY COAST 6.875% REGS 17/10/2040	9,319,761	0.86
610,000 ARGENTINA 6.25% 09/11/2047	229,369	0.02	<i>Ecuador</i>	12,840,713	1.18
1,200,000 ARGENTINA 6.625% 06/07/2028	426,899	0.04	6,250,000 ECUADOR 0% REGS 23/01/2028	2,310,689	0.21
6,000,000 ARGENTINA 6.875% 11/01/2048	2,086,284	0.19	6,900,000 ECUADOR 0% REGS 23/10/2027	2,589,151	0.24
2,000,000 ARGENTINA 7.625% 22/04/2046	698,161	0.06	5,700,000 ECUADOR 0% REGS 27/03/2025	2,245,591	0.21
5,000,000 ARGENTINA 7.82% 31/12/2033	2,970,285	0.27	5,000,000 ECUADOR 10.75% REGS 31/01/2029	1,866,469	0.17
11,000,000 PROVINCIA DE BUENOS AIRES 5.375% REGS 20/01/2023	4,356,935	0.40	4,000,000 ECUADOR 7.95% REGS 20/06/2024	1,754,850	0.16
<i>Armenia</i>	1,898,632	0.17	5,400,000 ECUADOR 9.65% REGS 13/12/2026	2,073,963	0.19
2,200,000 ARMENIA 3.95% REGS 26/09/2029	1,898,632	0.17	<i>Egipto</i>	30,004,438	2.76
<i>Austria</i>	4,730,349	0.43	5,000,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.994% REGS 21/09/2029	4,399,835	0.40
5,200,000 SUZANO AUSTRIA GMBH 5.00% 15/01/2030	4,730,349	0.43	3,000,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 5.25% 11/10/2023	2,840,938	0.26
<i>Azerbaiján</i>	3,394,922	0.31	5,000,000 EGYPT 5.625% REGS 16/04/2030	4,533,375	0.42
1,500,000 AZERBAIJAN 3.50% REGS 01/09/2032	1,305,841	0.12	10,000 EGYPT 6.588% REGS 21/02/2028	8,813	0.00
2,034,000 SOUTHERN GAS CORRIDOR CJSC 6.875% REGS 24/03/2026	2,089,081	0.19	885,000 EGYPT 6.875% REGS 30/04/2040	707,181	0.07
<i>Baréin</i>	31,335,878	2.88	8,600,000 EGYPT 7.60% REGS 01/03/2029	7,825,260	0.72
10,900,000 BAHRAIN 6.00% REGS 19/09/2044	9,624,492	0.88	6,881,000 EGYPT 7.903% REGS 21/02/2048	5,683,419	0.52
1,800,000 BAHRAIN 6.75% REGS 20/09/2029	1,758,171	0.16	1,000,000 EGYPT 8.15% REGS 20/11/2059	831,581	0.08
1,300,000 BAHRAIN 7.50% REGS 20/09/2047	1,295,127	0.12	3,600,000 EGYPT 8.875% REGS 29/05/2050	3,174,036	0.29
17,000,000 OIL GAS HOLDING 7.50% REGS 25/10/2027	16,292,619	1.50	<i>El Salvador</i>	13,783,238	1.27
2,400,000 OIL GAS HOLDING 8.375% REGS 07/11/2028	2,365,469	0.22	3,500,000 EL SALVADOR 6.375% REGS 18/01/2027	2,707,308	0.25
<i>Bielorrusia</i>	5,405,948	0.50	7,450,000 EL SALVADOR 7.125% REGS 20/01/2050	5,446,994	0.50
1,800,000 BELARUS 5.875% REGS 24/02/2026	1,556,303	0.14	5,700,000 EL SALVADOR 7.625% REGS 01/02/2041	4,315,587	0.40
4,501,000 BELARUS 6.20% REGS 28/02/2030	3,849,645	0.36	1,600,000 EL SALVADOR 8.25% REGS 10/04/2032	1,313,349	0.12
<i>Bolivia</i>	3,069,795	0.28	<i>Emiratos Árabes Unidos</i>	16,898,678	1.55
4,000,000 BOLIVIA 4.50% REGS 20/03/2028	3,069,795	0.28	4,600,000 EMIRATES ABU DHABI 3.125% REGS 16/04/2030	4,517,535	0.42
			13,300,000 EMIRATES ABU DHABI 3.125% REGS 30/09/2049	12,381,143	1.13
			<i>Estados Unidos de América</i>	805,712	0.07
			1,000,000 SASOL FIANCNING USA LLC 5.875% 27/03/2024	805,712	0.07

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
<i>Filipinas</i>			<i>Islas Caimán</i>				
	17,106,567	1.57		30,837,083	2.83		
4,800,000	PHILIPPINE NATIONAL BANK 3.28% 27/09/2024	4,368,485	0.40	7,630,000	BANK OF SHARJAH FUNDING LTD 4.00% 18/09/2024	6,818,325	0.62
8,464,000	PHILIPPINES 0.70% 03/02/2029	8,049,518	0.74	5,200,000	BIOCEANICO SOVERIGN CERTIFICATE LTD 0% REGS 05/06/2034	3,177,813	0.29
5,010,000	PHILIPPINES 2.457% 05/05/2030	4,688,564	0.43	4,000,000	COUNTRY GARDEN HOLDINGS CO LTD 4.75% 17/01/2023	3,616,240	0.33
<i>Ghana</i>			<i>Islas Virgenes Británicas</i>				
	13,525,274	1.24		3,671,317	0.34		
2,308,000	GHANA 6.375% REGS 11/02/2027	1,929,779	0.18	4,000,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 2.70% REGS 13/05/2030	3,671,317	0.34
3,000,000	GHANA 7.625% REGS 16/05/2029	2,535,049	0.23	<i>Jamaica</i>			
4,500,000	GHANA 8.125% REGS 26/03/2032	3,785,826	0.34		12,447,485	1.14	
2,500,000	GHANA 8.627% REGS 16/06/2049	2,024,974	0.19	1,000,000	JAMAICA 6.75% 28/04/2028	1,005,930	0.09
4,000,000	GHANA 8.75% REGS 11/03/2061	3,249,646	0.30	10,500,000	JAMAICA 7.875% 28/07/2045	11,441,555	1.05
<i>Hong Kong (China)</i>			<i>Jordania</i>				
	14,279,949	1.31		1,101,160	0.10		
15,000,000	VANKE REAL ESTATE HONG KONG CO LTD 4.20% 07/06/2024	14,279,949	1.31	1,200,000	JORDAN 7.375% REGS 10/10/2047	1,101,160	0.10
<i>Hungría</i>			<i>Kazajstán</i>				
	10,203,176	0.94		29,690,201	2.73		
5,850,000	HUNGARY 1.75% 05/06/2035	5,768,480	0.53	1,900,000	KAZAKHSTAN 0.60% REGS 30/09/2026	1,792,318	0.16
1,250,000	HUNGARY 1.75% 10/10/2027	1,316,344	0.12	7,300,000	KAZAKHSTAN 1.50% REGS 30/09/2034	6,723,592	0.62
3,100,000	MFB HUNGARIAN DEVELOPMENT BANK PLC 1.375% 24/06/2025	3,118,352	0.29	3,700,000	KAZTRANS GAS BANK 4.375% REGS 26/09/2027	3,558,147	0.33
<i>Indonesia</i>			<i>Kenia</i>				
	54,031,386	4.98		2,267,295	0.21		
2,650,000	HUTAMA KARYA PERSERO 3.75% REGS 11/05/2030	2,487,447	0.23	2,500,000	KENYA 6.875% REGS 24/06/2024	2,267,295	0.21
1,700,000	INDONESIA ASHAN ALUMINI 5.45% REGS 15/05/2030	1,685,666	0.15	<i>Libano</i>			
5,600,000	INDONESIA 1.40% 30/10/2031	5,304,768	0.49		6,219,902	0.57	
2,000,000	INDONESIA 4.45% 15/04/2070	2,049,682	0.19	4,579,000	LEBANESE REPUBLIC 0% 03/11/2028 DEFAULTED	727,528	0.07
5,200,000	PERUSAHAAN LISTRIK NEGARA 1.875% REGS 05/11/2031	4,805,788	0.44	1,700,000	LEBANESE REPUBLIC 0% 04/11/2024	274,908	0.03
2,300,000	PERUSAHAAN LISTRIK NEGARA 3.375% REGS 05/02/2030	2,086,372	0.19	1,000,000	LEBANESE REPUBLIC 0% 09/03/2020 DEFAULTED	182,184	0.02
3,200,000	PERUSAHAAN LISTRIK NEGARA 4.00% REGS 30/06/2050	2,791,648	0.26	4,000,000	LEBANESE REPUBLIC 0% 22/04/2024	647,020	0.06
2,500,000	PERUSAHAAN LISTRIK NEGARA 4.375% REGS 05/02/2050	2,286,315	0.21	4,200,000	LEBANESE REPUBLIC 0% 23/03/2027 DEFAULTED	668,526	0.06
14,732,000	PERUSAHAAN LISTRIK NEGARA 5.25% REGS 24/10/2042	14,889,664	1.38	3,500,000	LEBANESE REPUBLIC 0% 25/05/2029	549,922	0.05
2,150,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 2.30% REGS 23/06/2025	1,918,939	0.18	1,000,000	LEBANESE REPUBLIC 0% 26/02/2025	160,433	0.01
2,400,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 3.80% REGS 23/06/2050	2,197,213	0.20	2,350,000	LEBANESE REPUBLIC 0% 27/01/2023	382,300	0.04
2,500,000	PT PERTAMINA 3.10% REGS 21/01/2030	2,244,791	0.21	16,421,000	LEBANESE REPUBLIC 0% 27/11/2026	2,627,081	0.23
2,876,000	PT PERTAMINA 4.175% REGS 21/01/2050	2,549,888	0.23	<i>Irlanda</i>			
1,740,000	PT PERTAMINA 4.70% REGS 30/07/2049	1,671,873	0.15		4,225,672	0.39	
4,897,000	PT PERTAMINA 5.625% REGS 20/05/2043	5,061,332	0.47	2,400,000	MMK INTERNATIONAL CAPITAL DAC 4.375% REGS 13/06/2024	2,280,176	0.21
<i>Islas Bermudas</i>			<i>Islas Bermudas</i>				
	3,378,692	0.31		1,900,000	RZD CAPITAL PLC 2.20% 23/05/2027	1,945,496	0.18
3,600,000	TENGZCHEVROIL FINANCE COMPANY INTERNATIONAL LTD 4.00% REGS 15/08/2026	3,378,692	0.31	<i>Islas Bermudas</i>			

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Lituania</i>	3,061,035	0.28	7,582,000 NIGERIA 7.696% REGS 23/02/2038	6,181,440	0.57
3,000,000 IGNITIS GROUP UAB 2.00% 21/05/2030	3,061,035	0.28	3,757,000 NIGERIA 7.875% REGS 16/02/2032	3,160,861	0.29
<i>Luxemburgo</i>	10,318,730	0.95	<i>Omán</i>	17,530,256	1.61
3,300,000 ECUADOR LUX 0% REGS 30/01/2035	1,476,736	0.14	6,100,000 OMAN 4.75% REGS 15/06/2026	5,031,665	0.46
3,300,000 MHP LUX SA 6.25% REGS 19/09/2029	2,810,722	0.26	3,400,000 OMAN 5.375% REGS 08/03/2027	2,832,249	0.26
3,500,000 MHP LUX SA 6.95% REGS 03/04/2026	3,182,721	0.29	1,500,000 OMAN 6.50% REGS 08/03/2047	1,159,326	0.11
3,000,000 SB CAPITAL SA 5.25% REGS 23/05/2023	2,848,551	0.26	11,000,000 OMAN 6.75% REGS 17/01/2048	8,507,016	0.78
<i>Malasia</i>	9,822,292	0.90	<i>Países Bajos</i>	49,834,618	4.59
6,800,000 PETRONAS CAPITAL LTD 3.50% REGS 21/04/2030	6,714,240	0.61	3,000,000 DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2024	2,617,545	0.24
2,750,000 PETRONAS CAPITAL LTD 4.55% REGS 21/04/2050	3,108,052	0.29	2,000,000 IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027	1,823,879	0.17
<i>Marruecos</i>	2,429,362	0.22	2,300,000 MANIJESA CAPITAL B V 4.625% REGS 10/08/2030	2,093,058	0.19
2,600,000 MOROCCO 1.50% REGS 27/11/2031	2,429,362	0.22	2,000,000 MDGH GMTN BV 2.875% 21/05/2030	1,865,859	0.17
<i>México</i>	49,383,546	4.54	9,900,000 MDGH GMTN BV 3.70% REGS 07/11/2049	9,400,748	0.87
1,800,000 BANCO MERCAN DEL NORTE SA BANORTE VAR REGS PERPETUAL	1,527,840	0.14	2,500,000 METINVEST BV 8.50% REGS 23/04/2026	2,197,781	0.20
2,006,000 MEXICO CITY AIRPORT TRUST 5.50% REGS 31/07/2047	1,580,179	0.15	5,600,000 NOSTRUM OIL&GAS FIN BV 7.00% REGS 16/02/2025	1,286,407	0.12
5,000,000 MEXICO 4.00% 15/03/2115	4,710,825	0.43	3,800,000 NOSTRUM OIL&GAS FIN BV 8.00% REGS 25/07/2022	917,917	0.08
3,200,000 MEXICO 4.60% 10/02/2048	2,953,949	0.27	5,500,000 PETROBRAS GLOBAL FINANCE BV 5.093% REGS 15/01/2030	4,884,944	0.45
2,500,000 MEXICO 5.75% 12/10/2110	2,477,574	0.23	3,700,000 PETROBRAS GLOBAL FINANCE BV 5.60% 03/01/2031	3,316,757	0.30
7,000,000 PETROLEOS MEXICANOS PEMEX 2.75% 21/04/2027	5,539,730	0.51	3,000,000 PETROBRAS GLOBAL FINANCE BV 5.625% 20/05/2043	2,566,327	0.24
5,300,000 PETROLEOS MEXICANOS PEMEX 5.35% 12/02/2028	3,965,149	0.36	2,150,000 PETROBRAS GLOBAL FINANCE BV 6.75% 03/06/2050	1,972,452	0.18
7,000,000 PETROLEOS MEXICANOS PEMEX 6.49% REGS 23/01/2027	5,693,113	0.52	3,000,000 PETROBRAS GLOBAL FINANCE BV 6.85% 05/06/2115	2,674,625	0.25
2,600,000 PETROLEOS MEXICANOS PEMEX 6.50% 23/01/2029	2,029,928	0.19	11,700,000 PETROBRAS GLOBAL FINANCE BV 6.90% 19/03/2049	11,001,324	1.02
5,600,000 PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	3,845,709	0.35	1,200,000 SABIC CAPITAL II BV 4.50% REGS 10/10/2028	1,214,995	0.11
3,500,000 PETROLEOS MEXICANOS PEMEX 6.95% REGS 28/01/2060	2,401,091	0.22	<i>Panamá</i>	17,939,042	1.65
17,108,000 PETROLEOS MEXICANOS PEMEX 7.69% REGS 23/01/2050	12,658,459	1.17	2,000,000 PANAMA 3.16% 23/01/2030	1,923,608	0.18
<i>Mongolia</i>	5,242,668	0.48	5,000,000 PANAMA 3.87% 23/07/2060	5,066,532	0.47
4,500,000 MONGOLIA 5.125% REGS 05/12/2022	3,992,846	0.37	2,000,000 PANAMA 4.50% 01/04/2056	2,190,322	0.20
1,400,000 MONGOLIA 5.625% REGS 01/05/2023	1,249,822	0.11	8,000,000 PANAMA 4.50% 15/05/2047	8,758,580	0.80
<i>Mozambique</i>	4,068,094	0.37	<i>Paraguay</i>	9,998,084	0.92
5,311,000 MOZAMBIQUE 5.00% REGS 15/09/2031	4,068,094	0.37	3,100,000 PARAGUAY 4.70% REGS 27/03/2027	3,035,276	0.28
<i>Namibia</i>	3,628,598	0.33	1,100,000 PARAGUAY 4.95% REGS 28/04/2031	1,091,381	0.10
4,000,000 NAMIBIA 5.25% REGS 29/10/2025	3,628,598	0.33	3,600,000 PARAGUAY 5.40% REGS 30/03/2050	3,685,597	0.34
<i>Nigeria</i>	23,948,723	2.20	2,100,000 PARAGUAY 5.60% REGS 13/03/2048	2,185,830	0.20
3,000,000 AFRICA FINANCE CORPORATION 3.75% 30/10/2029	2,686,151	0.25	<i>Perú</i>	16,274,492	1.50
5,000,000 AFRICA FINANCE CORPORATION 4.375% REGS 17/04/2026	4,707,964	0.43	1,500,000 BBVA BANCO CONTIENTAL VAR REGS 22/09/2029	1,435,020	0.13
6,500,000 NIGERIA 7.143% REGS 23/02/2030	5,420,612	0.50	1,950,000 PERU 2.392% 23/01/2026	1,806,617	0.17
2,248,000 NIGERIA 7.625% REGS 28/11/2047	1,791,695	0.16	2,000,000 PERU 2.783% 23/01/2031	1,902,391	0.17
			8,600,000 PETROLEOS DEL PERU SA 4.75% REGS 19/06/2032	8,512,403	0.79
			2,500,000 PETROLEOS DEL PERU SA 5.625% REGS 19/06/2047	2,618,061	0.24

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Qatar</i>	39,851,129	3.66	<i>Togo</i>	7,084,413	0.65
10,000,000 QATAR 3.75% REGS 16/04/2030	10,162,489	0.93	7,600,000 BANQUE OUEST AFRICAINE D 5.00% REGS 27/07/2027	7,084,413	0.65
11,000,000 QATAR 4.00% REGS 14/03/2029	11,290,046	1.04	<i>Turquia</i>	35,417,836	3.26
10,200,000 QATAR 4.40% REGS 16/04/2050	11,270,312	1.04	4,800,000 EXPORT CREDIT BANK OF TURKEY 4.25% REGS 18/09/2022	4,126,017	0.38
4,000,000 QATAR 4.817% REGS 14/03/2049	4,701,046	0.43	4,200,000 FINANSBANK AS 6.875% REGS 07/09/2024	3,830,520	0.35
2,000,000 QATAR 5.103% REGS 23/04/2048	2,427,236	0.22	1,500,000 TC ZIRAAT BANKASI A.S 5.125% REGS 03/05/2022	1,313,159	0.12
<i>Reino Unido</i>	2,131,181	0.20	17,000,000 TURKEY 4.875% 16/04/2043	11,747,809	1.08
900,000 BIZ FINANCE PLC 9.75% REGS 22/01/2025	825,574	0.08	2,000,000 TURKEY 5.25% 13/03/2030	1,602,083	0.15
1,500,000 KONDOR FINANCE PLC 7.625% REGS 08/11/2026	1,305,607	0.12	1,500,000 TURKEY 5.60% 14/11/2024	1,318,027	0.12
<i>República Dominicana</i>	23,747,713	2.18	2,500,000 TURKEY 5.75% 11/05/2047	1,826,559	0.17
5,000,000 DOMINICAN REPUBLIC 4.50% REGS 30/01/2030	4,046,365	0.37	4,200,000 TURKIYE SINAI KALKINA BANKASI AS 5.50% 16/01/2023	3,649,829	0.34
7,000,000 DOMINICAN REPUBLIC 5.875% REGS 30/01/2060	5,370,863	0.49	1,750,000 TURKIYE VAKIFLAR BANKASI T A O 2.375% 04/05/2021	1,737,348	0.16
10,000,000 DOMINICAN REPUBLIC 6.40% REGS 05/06/2049	8,178,472	0.76	3,922,000 YAPI VE KREDIT BANKASI AS 5.85% REGS 21/06/2024	3,382,142	0.31
2,500,000 DOMINICAN REPUBLIC 6.85% REGS 27/01/2045	2,138,628	0.20	1,000,000 YAPI VE KREDIT BANKASI AS 6.10% REGS 16/03/2023	884,343	0.08
3,300,000 DOMINICAN REPUBLIC 6.875% REGS 29/01/2026	3,095,151	0.28	<i>Ucrania</i>	29,034,189	2.67
1,000,000 DOMINICAN REPUBLIC 7.45% REGS 30/04/2044	918,234	0.08	5,000,000 UKRAINE 4.375% REGS 27/01/2030	4,323,450	0.40
<i>Rumanía</i>	17,351,119	1.60	2,100,000 UKRAINE 6.75% REGS 20/06/2026	2,143,848	0.20
3,000,000 ROMANIA 2.124% REGS 16/07/2031	2,860,455	0.26	12,300,000 UKRAINE 7.375% REGS 25/09/2032	11,038,680	1.01
10,700,000 ROMANIA 3.375% REGS 28/01/2050	10,405,001	0.96	2,998,000 UKRAINE 7.75% REGS 01/09/2020	2,683,959	0.25
2,900,000 ROMANIA 3.624% REGS 26/05/2030	3,137,437	0.29	8,000,000 UKRAINE 7.75% REGS 01/09/2022	7,446,200	0.68
1,000,000 ROMANIA 4.375% REGS 22/08/2023	948,226	0.09	1,500,000 UKRAINE 7.75% REGS 01/09/2025	1,398,052	0.13
<i>Rusia</i>	17,571,064	1.62	<i>Uruguay</i>	14,967,560	1.38
10,600,000 RUSSIA 5.10% REGS 28/03/2035	11,682,603	1.08	3,650,000 URUGUAY 4.375% 23/01/2031	3,804,852	0.35
5,000,000 RUSSIA 5.25% REGS 23/06/2047	5,888,461	0.54	9,700,000 URUGUAY 5.10% 18/06/2050	11,162,708	1.03
<i>Senegal</i>	2,164,370	0.20	<i>Uzbekistán</i>	2,163,697	0.20
2,500,000 SENEGAL 6.75% REGS 13/03/2048	2,164,370	0.20	2,400,000 UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024	2,163,697	0.20
<i>Serbia</i>	5,586,862	0.51	<i>Venezuela</i>	2,168,076	0.20
4,800,000 SERBIA 1.50% REGS 26/06/2029	4,512,288	0.41	43,341,379 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	1,254,147	0.12
1,025,000 SERBIA 3.125% REGS 15/05/2027	1,074,574	0.10	10,000,000 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 27/10/2020	467,435	0.04
<i>Sri Lanka</i>	12,348,070	1.14	8,000,000 REPUBLIC OF VENEZUELA 0% 07/05/2023 DEFAULTED	446,494	0.04
2,500,000 SRI LANKA 6.125% REGS 03/06/2025	1,498,297	0.14	<i>Vietnam</i>	292,561	0.03
13,057,000 SRI LANKA 6.20% REGS 11/05/2027	7,634,941	0.71	300,000 VIET NAM 4.80% REGS 19/11/2024	292,561	0.03
2,950,000 SRI LANKA 6.825% REGS 18/07/2026	1,747,688	0.16	<i>Zambia</i>	2,877,425	0.26
1,000,000 SRI LANKA 7.55% REGS 28/03/2030	581,841	0.05	6,000,000 ZAMBIA 5.375% REGS 20/09/2022	2,877,425	0.26
1,500,000 SRI LANKA 7.85% REGS 14/03/2029	885,303	0.08	Acción/Participaciones de OICVM/OIC	80,254,203	7.38
<i>Sudáfrica</i>	22,031,185	2.03	Acción/Participaciones en fondos de inversión	80,254,203	7.38
9,000,000 ESKOM HOLDINGS SOC LIMITED 5.75% REGS 26/01/2021	7,669,413	0.71	<i>Luxemburgo</i>	80,254,203	7.38
1,000,000 ESKOM HOLDINGS SOC LIMITED 6.75% REGS 06/08/2023	843,400	0.08	65,300 AMUNDI FUNDS EMERGING MARKETS CORPORATE BOND - O USD (C)	80,254,203	7.38
2,000,000 ESKOM HOLDINGS SOC LIMITED 8.45% REGS 10/08/2028	1,672,341	0.15	Total cartera de títulos	971,578,855	89.32
3,000,000 SOUTH AFRICA 4.85% 30/09/2029	2,539,082	0.23			
4,000,000 SOUTH AFRICA 5.00% 12/10/2046	2,936,010	0.27			
2,800,000 SOUTH AFRICA 5.375% 24/07/2044	2,181,240	0.20			
1,100,000 SOUTH AFRICA 5.65% 27/09/2047	855,692	0.08			
4,300,000 SOUTH AFRICA 5.75% 30/09/2049	3,334,007	0.31			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	1,144,128,429	88.22			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	1,137,515,032	87.71			
Bonos	1,137,515,032	87.71			
<i>Argentina</i>	563,807	0.04			
2,500,000 YPF SOCIEDAD ANONIMA 0% REGS 07/07/2020	467,402	0.03			
13,764,706 YPF SOCIEDAD ANONIMA 16.50% REGS 09/05/2022	96,405	0.01			
<i>Bielorrusia</i>	5,447,905	0.42			
3,000,000 BELARUS 6.875% REGS 28/02/2023	2,682,758	0.21			
3,000,000 BELARUS 7.625% REGS 29/06/2027	2,765,147	0.21			
<i>Brasil</i>	106,726,541	8.23			
110,000 BRAZIL 10.00% 01/01/2023	20,269,032	1.57			
83,000 BRAZIL 10.00% 01/01/2025	15,758,771	1.22			
70,000 BRAZIL 10.00% 01/01/2027	13,445,529	1.04			
20,000 BRAZIL 10.00% 01/01/2029	3,889,810	0.30			
32,000,000 BRAZIL 10.25% 10/01/2028	6,029,382	0.46			
4,000,000 BRAZIL 5.00% 27/01/2045	3,433,362	0.26			
6,000,000 BRAZIL 6.00% 07/04/2026	6,070,703	0.47			
16,000 BRAZILI 17.902% 15/08/2024	10,047,971	0.77			
11,000 BRAZILI 6.00% 15/05/2045	7,508,636	0.58			
14,000 BRAZILI 6.00% 15/08/2030	9,323,343	0.72			
16,000 BRAZILI 6.00% 15/08/2040	10,950,002	0.84			
<i>Chile</i>	26,714,383	2.06			
1,400,000,000 BANCO SANTANDER CHILE 6.50% REGS 22/09/2020	1,537,626	0.12			
10,000,000,000 CHILE 0% 01/03/2035	13,723,709	1.06			
6,000,000,000 CHILE 6.00% 01/01/2043	9,779,142	0.75			
1,416,000,000 SACI FALABELLA 6.50% REGS 30/04/2023	1,673,906	0.13			
<i>China</i>	14,097,904	1.09			
70,000,000 CHINA 3.12% 05/12/2026	8,974,167	0.69			
39,000,000 CHINA 3.86% 22/07/2049	5,123,737	0.40			
<i>Colombia</i>	66,588,957	5.13			
100,000,000,000 COLOMBIA 6.00% 28/04/2028	24,261,314	1.87			
20,000,000,000 COLOMBIA 7.00% 04/05/2022	5,085,894	0.39			
125,000,000,000 COLOMBIA 7.50% 26/08/2026	33,903,324	2.61			
10,100,000,000 EMGESA SA 8.75% REGS 25/01/2021	2,452,100	0.19			
3,720,000,000 EMPRESAS PUBLIC MEDELLIN 8.375% REGS 01/02/2021	886,325	0.07			
<i>Corea del Sur</i>	11,010,760	0.85			
20,000,000,000 KOREA DEVELOPMENT BANK 7.00% REGS 30/11/2022	1,217,125	0.09			
118,000,000,000 THE EXPORT IMPORT BANK OF KOREA 7.25% REGS 07/12/2024	7,166,104	0.56			
42,000,000,000 THE EXPORT IMPORT BANK OF KOREA 8.40% REGS 30/11/2021	2,627,531	0.20			
<i>Egipto</i>	4,617,128	0.36			
77,500,000 EGYPT 16.30% 09/04/2024	4,617,128	0.36			
			<i>Estados Unidos de América</i>	3,702,191	0.29
			40,000,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 7.45% 20/08/2021	2,487,676	0.20
			100,000,000 INTERNATIONAL FINANCE CORP IFC 6.30% 25/11/2024	1,214,515	0.09
			<i>Filipinas</i>	20,795,174	1.60
			165,000,000 ASIAN DEVELOPMENT BANK ADB 5.90% 20/12/2022	1,976,782	0.15
			400,000,000 ASIAN DEVELOPMENT BANK ADB 6.45% 08/08/2021	4,800,736	0.37
			9,000,000 PHILIPPINES 3.90% 26/11/2022	162,653	0.01
			430,000,000 PHILIPPINES 6.25% 14/02/2026	9,129,047	0.71
			200,000,000 PHILIPPINES 6.875% 10/01/2029	4,725,956	0.36
			<i>Hungría</i>	31,778,178	2.45
			2,500,000,000 HUNGARY 2.75% 22/12/2026	7,591,518	0.59
			2,500,000,000 HUNGARY 3.00% 27/10/2027	7,695,731	0.59
			2,000,000,000 HUNGARY 5.50% 24/06/2025	6,791,615	0.52
			2,500,000,000 HUNGARY 6.75% 22/10/2028	9,699,314	0.75
			<i>Indonesia</i>	143,592,141	11.07
			7,270,000 INDONESIA 0.90% 14/02/2027	6,924,639	0.53
			150,000,000,000 INDONESIA 10.50% 15/08/2030	11,433,658	0.88
			50,000,000,000 INDONESIA 11.00% 15/09/2025	3,696,334	0.29
			200,000,000,000 INDONESIA 6.125% 15/05/2028	11,718,745	0.90
			150,000,000,000 INDONESIA 6.625% 15/05/2033	8,590,062	0.66
			540,000,000,000 INDONESIA 7.00% 15/05/2027	33,802,234	2.61
			30,000,000,000 INDONESIA 7.25% 15/02/2026	1,923,105	0.15
			200,000,000,000 INDONESIA 8.25% 15/06/2032	13,054,991	1.01
			280,000,000,000 INDONESIA 8.375% 15/03/2034	18,387,980	1.42
			220,000,000,000 INDONESIA 8.375% 15/09/2026	14,808,670	1.14
			3,000,000 INDONESIA 8.50% REGS 12/10/2035	4,168,415	0.32
			115,000,000,000 INDONESIA 9.00% 15/03/2029	7,954,350	0.61
			100,000,000,000 INDONESIA 9.50% 15/07/2031	7,128,958	0.55
			<i>Irlanda</i>	1,390,027	0.11
			100,000,000 RZD CAPITAL PLC 8.99% 03/03/2024	1,390,027	0.11
			<i>Kazajstán</i>	16,106,384	1.24
			3,000,000,000 DEVELOPMENT BANK OF KAZAHKASTAN JSC 10.75% 12/02/2025	5,941,464	0.46
			684,000,000 DEVELOPMENT BANK OF KAZAHKASTAN JSC 9.50% 14/12/2020	1,437,036	0.11
			4,000,000,000 NATIONAL BANK OF KAZAKHSTAN 0% 24/07/2020	8,727,884	0.67
			<i>Luxemburgo</i>	2,915,215	0.22
			70,000,000 EUROPEAN INVESTMENT BANK (EIB) 7.50% 30/07/2023	2,915,215	0.22
			<i>Malasia</i>	43,390,870	3.35
			15,000,000 MALAYSIA 3.48% 15/03/2023	3,216,367	0.25
			80,000,000 MALAYSIA 3.844% 15/04/2033	17,468,463	1.35
			44,815,000 MALAYSIA 4.232% 30/06/2031	10,225,743	0.79
			55,000,000 MALAYSIA 4.392% 15/04/2026	12,480,297	0.96

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>México</i>	135,129,917	10.42	40,000,000 ROMANIA 5.80% 26/07/2027	9,296,307	0.72
47,000,000 AMERICA MOVIL SAB DE CV 6.45% 05/12/2022	1,839,028	0.14	15,000,000 ROMANIA 5.85% 26/04/2023	3,297,614	0.25
30,000,000 AMERICA MOVIL SAB DE CV 7.125% 09/12/2024	1,207,561	0.09	<i>Rusia</i>	114,747,609	8.85
1,500,000 MEXICO 10.00% 20/11/2036	7,829,013	0.60	1,000,000,000 RUSSIA 6.90% 23/05/2029	13,545,460	1.04
6,000,000 MEXICO 1.625% 06/03/2024	6,079,140	0.47	1,100,000,000 RUSSIA 7.00% 16/08/2023	14,658,232	1.13
3,300,000 MEXICO 5.75% 05/03/2026	13,074,829	1.01	1,200,000,000 RUSSIA 7.10% 16/10/2024	16,204,095	1.25
2,700,000 MEXICO 6.50% 10/06/2021	10,579,142	0.82	900,000,000 RUSSIA 7.40% 17/07/2024	12,258,614	0.95
6,860,000 MEXICO 7.50% 03/06/2027	29,502,051	2.28	1,159,183,000 RUSSIA 7.50% 18/08/2021	14,976,719	1.15
300,000 MEXICO 7.75% 13/11/2042	1,266,081	0.10	600,000,000 RUSSIA 7.60% 20/07/2022	7,953,265	0.61
3,000,000 MEXICO 7.75% 29/05/2031	13,096,954	1.01	700,000,000 RUSSIA 7.65% 10/04/2030	9,927,033	0.77
4,450,000 MEXICO 8.00% 05/09/2024	19,206,642	1.48	600,000,000 RUSSIA 7.70% 23/03/2033	8,592,667	0.66
1,500,000 MEXICO 8.00% 07/11/2047	6,502,036	0.50	1,100,000,000 RUSSIA 8.50% 17/09/2031	16,631,524	1.29
2,000,000 MEXICO 8.50% 18/11/2038	9,169,216	0.71	<i>Serbia</i>	29,969,106	2.31
225,000 MEXICO 4.50% 04/12/2025	6,393,070	0.49	1,500,000 SERBIA 3.125% REGS 15/05/2027	1,572,548	0.12
3,000,000 PETROLEOS MEXICANOS PEMEX 3.75% 21/02/2024	2,769,825	0.21	990,000,000 SERBIA 4.50% 11/01/2026	9,141,169	0.71
2,000,000 PETROLEOS MEXICANOS PEMEX 7.19% REGS 12/09/2024	6,615,329	0.51	850,000,000 SERBIA 4.50% 20/08/2032	7,750,829	0.60
<i>Países Bajos</i>	5,338,681	0.41	1,000,000,000 SERBIA 4.50% 25/01/2023	8,984,778	0.69
109,790,000 COOPERATIEVE RABOBANK UA 0.50% 26/11/2021	5,338,681	0.41	250,000,000 SERBIA 5.875% 08/02/2028	2,519,782	0.19
<i>Perú</i>	64,930,081	5.01	<i>Sudáfrica</i>	111,101,523	8.57
2,300,000 PERU 2.75% 30/01/2026	2,551,413	0.20	135,000,000 ESKOM HOLDINGS SOC LIMITED 7.50% 15/09/2033	5,115,054	0.39
2,750,000 PERU 3.75% 01/03/2030	3,364,460	0.26	80,000,000 ESKOM HOLDINGS SOC LIMITED 7.85% 02/04/2026	3,980,374	0.31
30,000,000 PERU 5.35% 12/08/2040	7,594,210	0.59	200,000,000 SOUTH AFRICA 10.50% 21/12/2026	11,705,249	0.90
50,000,000 PERU 5.40% 12/08/2034	13,281,246	1.02	500,000,000 SOUTH AFRICA 6.50% 28/02/2041	16,310,996	1.25
11,000,000 PERU 6.35% 12/08/2028	3,281,939	0.25	300,000,000 SOUTH AFRICA 7.00% 28/02/2031	12,662,883	0.98
60,000,000 PERU 6.90% 12/08/2037	18,135,083	1.40	330,000,000 SOUTH AFRICA 8.25% 31/03/2032	14,744,839	1.14
40,000,000 PERU 6.95% 12/08/2031	12,257,322	0.95	300,000,000 SOUTH AFRICA 8.50% 31/01/2037	12,421,066	0.96
3,000,000 PERU 8.75% 21/11/2033	4,464,408	0.34	400,000,000 SOUTH AFRICA 8.75% 31/01/2044	16,189,600	1.25
<i>Polonia</i>	32,137,526	2.48	100,000,000 SOUTH AFRICA 8.875% 28/02/2035	4,402,977	0.34
40,000,000 POLAND 2.50% 25/07/2026	9,830,422	0.76	320,000,000 SOUTH AFRICA 9.00% 31/01/2040	13,568,485	1.05
50,000,000 POLAND 2.50% 25/07/2027	12,293,374	0.95	<i>Tailandia</i>	27,241,767	2.10
40,000,000 POLAND 2.75% 25/04/2028	10,013,730	0.77	500,000,000 THAILAND 2.125% 17/12/2026	15,428,397	1.19
<i>Reino Unido</i>	9,010,858	0.69	60,000,000 THAILAND 2.875% 17/12/2028	1,962,441	0.15
400,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 18/02/2028	9,010,858	0.69	200,000,000 THAILAND 3.58% 17/12/2027	6,813,064	0.53
<i>República Checa</i>	23,505,827	1.81	70,000,000 THAILAND 4.675% 29/06/2044	3,037,865	0.23
200,000,000 CZECH REPUBLIC 0.25% 10/02/2027	7,321,272	0.56	<i>Ucrania</i>	28,246,413	2.18
200,000,000 CZECH REPUBLIC 0.95% 15/05/2030	7,606,343	0.59	250,000,000 UKRAINE 11.67% 22/11/2023	8,567,304	0.66
200,000,000 CZECH REPUBLIC 2.50% 25/08/2028	8,578,212	0.66	100,000,000 UKRAINE 15.70% 20/01/2021	3,431,974	0.26
<i>República Dominicana</i>	12,737,452	0.98	165,000,000 UKRAINE 15.84% 26/02/2025	6,370,499	0.49
300,000,000 DOMINICAN REPUBLIC 8.90% REGS 15/02/2023	4,278,008	0.33	155,454,000 UKRAINE 17.25% 30/09/2020	5,285,704	0.41
609,000,000 DOMINICAN REPUBLIC 9.75% REGS 05/06/2026	8,459,444	0.65	2,000,000 UKRAINE 7.375% REGS 25/09/2032	1,794,907	0.14
<i>Rumanía</i>	39,144,965	3.02	3,000,000 UKRAINE 7.75% REGS 01/09/2024	2,796,025	0.22
7,000,000 ROMANIA 3.625% 24/04/2024	7,575,750	0.58	<i>Uruguay</i>	4,835,742	0.37
51,000,000 ROMANIA 3.65% 24/09/2031	10,045,990	0.78	120,000,000 URUGUAY 8.50% REGS 15/03/2028	2,311,807	0.18
40,000,000 ROMANIA 5.00% 12/02/2029	8,929,304	0.69	120,000,000 URUGUAY 9.875% REGS 20/06/2022	2,523,935	0.19

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	EUR	
Acción/Participaciones de OICVM/OIC	6,613,397	0.51
Acción/Participaciones en fondos de inversión	6,613,397	0.51
<i>Luxemburgo</i>	6,613,397	0.51
6,430 AMUNDI FUNDS BOND ASIAN LOCAL DEBT OU (C)	6,613,397	0.51
Posiciones a corto plazo	-7,285,613	-0.56
Instrumentos derivados	-7,285,613	-0.56
Opciones	-7,285,613	-0.56
<i>Luxemburgo</i>	-7,285,613	-0.56
-24,000,000 EUR(C)/CZK(P)OTC - 26.00 - 04.09.20 CALL	-665,322	-0.05
-20,000,000 EUR(C)/HUF(P)OTC - 345.00 - 28.10.20 CALL	-697,130	-0.05
-20,000,000 EUR(C)/HUF(P)OTC - 355.00 - 16.11.20 CALL	-358,038	-0.03
-10,000,000 EUR(C)/PLN(P)OTC - 4.50 - 25.09.20 CALL	-76,249	-0.01
-20,000,000 USD(C)/BRL(P)OTC - 4.50 - 14.08.20 CALL	-3,244,469	-0.25
-25,000,000 USD(C)/ZAR(P)OTC - 17.00 - 16.11.20 CALL	-1,281,318	-0.10
-20,000,000 USD(P)/TRY(C)OTC - 6.65 - 03.09.20 PUT	-53,144	0.00
-20,000,000 USD(P)/TRY(C)OTC - 6.75 - 19.11.20 PUT	-237,867	-0.02
-20,000,000 USD(P)/TRY(C)OTC - 6.85 - 17.09.20 PUT	-248,745	-0.02
-20,000,000 USD(P)/ZAR(C)OTC - 17.00 - 19.11.20 PUT	-423,331	-0.03
Total cartera de títulos	1,136,842,816	87.66

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	686,446,755	90.47			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	658,024,505	86.72			
Acciones	815,820	0.11			
<i>Canadá</i>	5,730	0.00			
2,302 FRONTERA ENERGY CORPORATION	5,730	0.00			
<i>Grecia</i>	810,090	0.11			
900,000 EUROBANK ERGASIAS SERVICES AND HOLDINGS SA	412,421	0.06			
76,018 FRIGOGLOSS S.A.L.C.	9,733	0.00			
220,000 PIRAEUS BANK SA	387,936	0.05			
Bonos	657,208,685	86.61			
<i>Alemania</i>	1,285,479	0.17			
1,200,000 COMMERZBANK AG VAR PERPETUAL	1,285,479	0.17			
<i>Argentina</i>	34,845,084	4.59			
6,438,000 ARGENTINA 3.375% 15/01/2023	2,843,492	0.37			
18,998,000 BANCO MARCO SA 17.50% REGS 08/05/2022	179,494	0.02			
1,750,000 BANCO MARCO SA 6.75% REGS 04/11/2026	1,435,884	0.19			
850,000 COMPANIA DE TRANSPORTE DE ENERGIA ELECTRICA EN ALTA TEN TRA SA 9.75% REGS 15/08/2021	710,566	0.09			
6,850,000 COMPANIA LATINOAMERICANA DE INFRAESTRUCTURA & SERVICIOS SA CLISA 9.50% REGS 20/07/2023	2,552,447	0.34			
10,373,000 EMPRESA DISTRIBUIDORA Y COMERCIALIZADORA NORTE SA EDENOR 9.75% REGS 25/10/2022	7,120,908	0.94			
4,500,000 PAMPA ENERGIA SA 7.375% REGS 21/07/2023	3,826,170	0.50			
3,838,000 PROVINCIA DE BUENOS AIRES 5.375% REGS 20/01/2023	1,707,384	0.23			
1,195,000 TARJETA NARANJA SA 0% REGS 11/04/2022	115,485	0.02			
10,000,000 YPF SOCIEDAD ANONIMA 8.50% REGS 23/03/2021	8,467,300	1.11			
7,300,000 YPF SOCIEDAD ANONIMA 8.75% REGS 04/04/2024	5,885,954	0.78			
<i>Austria</i>	9,830,618	1.30			
500,000 JBS INVESTMENTS GMBH 6.25% REGS 05/02/2023	505,395	0.07			
1,000,000 SAPPY PAPIER HOLDING GMBH 3.125% REGS 15/04/2026	965,903	0.13			
5,000,000 SUZANO AUSTRIA GMBH 5.00% 15/01/2030	5,108,550	0.67			
3,000,000 SUZANO AUSTRIA GMBH 6.00% 15/01/2029	3,250,770	0.43			
<i>Baréin</i>	2,412,936	0.32			
2,400,000 BBK 5.50% 09/07/2024	2,412,936	0.32			
<i>Bielorrusia</i>	6,179,576	0.81			
2,400,000 BELARUS 5.875% REGS 24/02/2026	2,330,616	0.31			
4,000,000 DEVELOPMENT BANK OF BELARUS 6.75% REGS 02/05/2024	3,848,960	0.50			
			<i>Brasil</i>	14,111,402	1.86
			2,200,000 BRAZIL 3.875% 12/06/2030	2,128,808	0.28
			300,000 CENTRAIS ELECTRICAS BRASILEIRAS S.A 3.625% REGS 04/02/2025	294,099	0.04
			7,300,000 CENTRAIS ELECTRICAS BRASILEIRAS S.A 4.625% REGS 04/02/2030	6,976,209	0.92
			3,000,000 ITAU UNIBANCO HOLDING SA 4.625% REGS PERPETUAL	2,487,000	0.33
			2,197,000 LIGHT SERVICES DE ELECTRICIDADE SA 7.25% REGS 03/05/2023	2,225,286	0.29
			<i>Canadá</i>	6,345,403	0.84
			4,000,000 FRONTERA ENERGY CORPORATION 9.70% REGS 25/06/2023	3,286,380	0.44
			1,400,000 MEGLOBAL CANADA 5.875% REGS 18/05/2030	1,591,100	0.21
			4,740,000 STONEWAY CAPITAL CORPORATION 0% REGS 01/03/2027	1,467,923	0.19
			<i>Chile</i>	4,202,827	0.55
			500,000 CENCOSUD SA 4.375% REGS 17/07/2027	510,123	0.07
			1,600,000 VTR COMUNICACIONES 5.125% REGS 15/01/2028	1,634,504	0.22
			2,000,000 VTR COMUNICACIONES 6.375% REGS 15/07/2028	2,058,200	0.26
			<i>Chipre</i>	3,148,950	0.42
			3,000,000 MHP SE 7.75% REGS 10/05/2024	3,148,950	0.42
			<i>Colombia</i>	11,338,770	1.49
			1,924,000 BANCOLOMBIA SA VAR 18/10/2027	1,882,355	0.25
			3,000,000 BANCOLOMBIA SA VAR 18/12/2029	2,834,535	0.37
			2,000,000 ECOPETROL SA 4.125% 16/01/2025	2,007,060	0.26
			4,000,000 ECOPETROL SA 6.875% 29/04/2030	4,614,820	0.61
			<i>Curasao</i>	1,990,140	0.26
			2,000,000 TEVA PHARMACEUTICALS FINANCE CO BV 3.65% 10/11/2021	1,990,140	0.26
			<i>Egipto</i>	13,883,795	1.83
			347,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 4.00% 24/05/2021	350,401	0.05
			5,327,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 4.125% 20/06/2024	5,494,081	0.72
			357,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 5.25% 11/10/2023	379,705	0.05
			4,500,000 EGYPT 4.75% REGS 11/04/2025	4,919,052	0.65
			2,800,000 EGYPT 7.625% REGS 29/05/2032	2,740,556	0.36
			<i>España</i>	208,951	0.03
			190,000 GRIFOLS SA 1.625% REGS 15/02/2025	208,951	0.03
			<i>Estados Unidos de América</i>	24,936,136	3.29
			100,000 AT&T INC VAR PERPETUAL	106,840	0.01
			249,000 BBVA BANCOMER SA TEXAS AGENCY 6.50% REGS 10/03/2021	255,064	0.03
			3,000,000 BBVA BANCOMER SA TEXAS AGENCY 6.75% REGS 30/09/2022	3,203,340	0.42
			1,100,000 COGENT COMMUNICATIONS GROUP INC 4.375% 30/06/2024	1,243,014	0.16

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		USD				USD	
1,000,000	DIAMOND SPORTS GROUP LLC 5.375% 144A 15/08/2026	732,795	0.10	5,000,000	RENEW POWER LTD 6.45% REGS 27/09/2022	4,985,375	0.66
1,000,000	DIAMOND SPORTS GROUP LLC 6.625% 144A 15/08/2027	536,570	0.07	2,400,000	RURAL ELECTRIFICATION CORP LTD 3.375% 25/07/2024	2,383,452	0.31
1,150,000	GENERAL MOTORS CO. 6.80% 01/10/2027	1,339,641	0.18	1,400,000	RURAL ELECTRIFICATION CORP LTD 4.75% REGS 19/05/2023	1,445,794	0.19
1,600,000	IQVIA INC 2.875% REGS 15/06/2028	1,790,660	0.24		<i>Indonesia</i>	9,153,977	1.21
1,000,000	PANTHER BF AGGREGATOR 4.375% REGS 15/05/2026	1,115,035	0.15	4,700,000	BK TABUNGAN NEGARA 4.20% 23/01/2025	4,529,649	0.60
13,200,000	SASOL FIANCNING USA LLC 5.875% 27/03/2024	11,945,142	1.58	200,000	INDONESIA ASHAN ALUMINI 5.71% REGS 15/11/2023	217,785	0.03
3,000,000	SASOL FIANCNING USA LLC 6.50% 27/09/2028	2,668,035	0.35	2,000,000	INDONESIA ASHAN ALUMINI 6.53% REGS 15/11/2028	2,373,530	0.31
	<i>Filipinas</i>	3,835,214	0.51	200,000	PT CHANDRA ASRI PETROCHEMICAL TBK 4.95% REGS 08/11/2024	190,273	0.03
1,818,000	PETRON CORPORATION VAR PERPETUAL	1,724,755	0.23	2,000,000	PT SAKA ENERGI INDONESIA 4.45% REGS 05/05/2024	1,842,740	0.24
1,000,000	RIZAL COMMERCIAL BANKING 3.00% 11/09/2024	998,915	0.13		<i>Irlanda</i>	13,409,037	1.77
1,150,000	SMC GLOBAL POWER HOLDINGS CORPORATION VAR PERPETUAL	1,111,544	0.15	3,100,000	ASG FINANCE DAC 7.875% REGS 03/12/2024	2,176,061	0.29
	<i>Francia</i>	10,211,012	1.35	7,036,000	BONITRON DESIGNATED ACTIVITY COMPANY 8.75% REGS 30/10/2022	7,199,974	0.94
900,000	BANIJAY ENTERTAINMENT 3.50% REGS 01/03/2025	967,627	0.13	1,000,000	CBOM FINANCE PLC 4.70% REGS 29/01/2025	999,215	0.13
2,000,000	CASINO GUICHARD PERRACHON SA VAR 07/02/2025	1,912,590	0.25	900,000	CBOM FINANCE PLC 5.15% REGS 20/02/2024	1,047,468	0.14
1,500,000	CASINO GUICHARD PERRACHON SA VAR 07/03/2024	1,524,272	0.20	1,077,000	CBOM FINANCE PLC 5.55% REGS 14/02/2023	1,108,308	0.15
4,000,000	CMA CGM 5.25% REGS 15/01/2025	3,742,357	0.49	800,000	RYANAIR DAC 1.875% 17/06/2021	878,011	0.12
1,000,000	CMA CGM 6.50% REGS 15/07/2022	1,051,145	0.14		<i>Isla de Guernsey</i>	226,457	0.03
200,000	FAURECIA SA 2.375% 15/06/2027	210,593	0.03	200,000	GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED 3.00% 29/03/2025	226,457	0.03
800,000	KAPLA HOLDING 3.375% REGS 15/12/2026	802,428	0.11		<i>Isla de Jersey</i>	1,675,338	0.22
	<i>Georgia</i>	3,966,240	0.52	1,500,000	ASTON MARTIN CAPITAL HOLDINGS LIMITED 5.75% REGS 15/04/2022	1,675,338	0.22
4,000,000	TBC BANK JSC 5.75% REGS 19/06/2024	3,966,240	0.52		<i>Islas Bermudas</i>	7,420,247	0.98
	<i>Ghana</i>	939,095	0.12	4,117,000	DIGICEL GROUP ONE LTD 0% REGS 30/12/2022	2,521,662	0.33
1,000,000	GHANA 6.375% REGS 11/02/2027	939,095	0.12	8,195,709	DIGICEL GROUP TWO LTD VAR REGS 01/04/2024	326,927	0.04
	<i>Grecia</i>	1,523,463	0.20	3,883,000	DIGICEL GROUP TWO LTD 0% REGS 30/09/2022	178,152	0.02
1,900,000	PIRAEUS BANK SA VAR 19/02/2030	1,523,463	0.20	7,130,000	DIGICEL LTD 6.00% REGS 15/04/2021	4,393,506	0.59
	<i>Hong Kong (China)</i>	229,405	0.03		<i>Islas Caimán</i>	82,271,801	10.83
230,000	YANGO JUSTICE INTERNATIONAL LIMITED 9.25% 15/04/2023	229,405	0.03	1,500,000	21VIANET GROUP INC 7.875% 15/10/2021	1,521,083	0.20
	<i>Hungría</i>	2,847,190	0.38	1,000,000	BANCO BTG PACTUAL LUX VAR REGS 15/02/2029	1,013,295	0.13
2,785,000	OTP BANK PLC VAR PERPETUAL	2,847,190	0.38	2,116,000	BANCO MERCANTILE DEL NORTE SA GRAND CAYMAN BRANCH VAR REGS PERPETUAL USD (ISIN USP14008AD19)	2,025,065	0.27
	<i>India</i>	25,357,732	3.34	7,800,000	BANK OF SHARJAH FUNDING LTD 4.00% 18/09/2024	7,828,626	1.03
2,250,000	ADANI ELECTRICITY MUMBAI LTD 3.949% REGS 12/02/2030	2,108,036	0.28	475,000	BANTRAB SENIOR TRUST 9.00% REGS 14/11/2020	472,722	0.06
7,000,000	INDIABULLS HOUSING FINANCE LTD 6.375% 28/05/2022	4,839,450	0.64	1,000,000	BRIGHT SCHOLAR EDUCATION HLDG 7.45% 31/07/2022	1,026,595	0.14
3,550,000	MUTHOO FINANCE 4.40% REGS 02/09/2023	3,411,959	0.45	2,700,000	CHINA EVERGRANDE GROUP 11.50% 22/01/2023	2,546,654	0.34
1,600,000	POWER FINANCE CORPORATION 3.25% 16/09/2024	1,590,080	0.21	1,100,000	CHINA EVERGRANDE GROUP 6.25% 28/06/2021	1,055,901	0.14
3,000,000	POWER FINANCE CORPORATION 3.95% REGS 23/04/2030	2,843,355	0.37	4,000,000	CHINA EVERGRANDE GROUP 8.90% 24/05/2021	3,923,220	0.52
1,731,000	RENEW CLEAN ENERGY PVT LTD 6.67% REGS 12/03/2024	1,750,231	0.23	2,500,000	CHINA EVERGRANDE GROUP 9.50% 29/03/2024	2,063,050	0.27
				1,000,000	CHINA SCE PROPERTY HOLDINGS LTD 7.375% 09/04/2024	985,265	0.13

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		USD				USD	
400,000	CIFI HOLDINGS LTD 6.00% 16/07/2025	396,664	0.05				
2,250,000	COUNTRY GARDEN HOLDINGS CO LTD 6.15% 17/09/2025	2,390,996	0.32		<i>Italia</i>	3,435,205	0.45
9,905,000	COUNTRY GARDEN HOLDINGS CO LTD 7.25% 08/04/2026	10,806,750	1.41	3,000,000	ITALY BTP 0.95% 01/03/2023	3,435,205	0.45
5,600,000	DP WORLD SUKUK LTD VAR PERPETUAL	5,547,388	0.73		<i>Kenia</i>	11,610,472	1.53
3,000,000	FIBRIA OVERSEAS FINANCE 5.50% 17/01/2027	3,243,810	0.43	4,310,000	EASTERN AND SOUTHERN 4.875% 23/05/2024	4,336,205	0.57
5,000,000	GFH SUKUK LIMITED 7.50% 28/01/2025	4,426,675	0.58	7,190,000	EASTERN AND SOUTHERN 5.375% 14/03/2022	7,274,267	0.96
1,619,000	GRAN TIERRA ENERGY INTERNATIONAL HOLDINGS LTD 6.25% REGS 15/02/2025	743,639	0.10		<i>Luxemburgo</i>	35,549,973	4.69
7,000,000	GRUPO AVAL LTD 4.75% REGS 26/09/2022	7,102,165	0.94	1,500,000	ALTICE FRANCE SA 8.00% REGS 15/05/2027	1,782,919	0.23
150,000	INDUSTRIAL SENIOR TRUST 5.50% REGS 01/11/2022	152,333	0.02	2,400,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS1982704824)	2,648,266	0.35
1,850,000	INDUSTRIAL SUBORDINATED TRUST 8.25% REGS 27/07/2021	1,909,579	0.25	1,000,000	GARFUNKELUX HOLDCO 2 SA 11.00% REGS 01/11/2023	1,072,757	0.14
1,000,000	ITAU UNIBANCO HLDG SA KY VAR REGS PERPETUAL	936,585	0.12	2,333,000	GARFUNKELUX HOLDCO 3 SA VAR REGS 01/09/2023 EUR (ISIN XS1681017163)	2,298,194	0.30
1,050,000	KAISA GROUP 10.50% 15/01/2025	999,663	0.13	3,000,000	GARFUNKELUX HOLDCO 3 SA 7.50% REGS 01/08/2022	3,204,549	0.42
550,000	KAISA GROUP 11.95% REGS 22/10/2022	573,488	0.08	3,000,000	GOL FINANCE SA 7.00% REGS 31/01/2025	1,722,240	0.23
1,700,000	KAISA GROUP 7.875% 09/06/2021	1,706,809	0.22	429,000	HIRDROVIAS INTERNATIONAL FINANCE SARL 5.95% REGS 24/01/2025	410,411	0.05
1,000,000	KAISA GROUP 9.375% 30/06/2024	920,590	0.12	2,000,000	INTRALOT CAPITAL LUXEMBOURG SA 5.25% REGS 15/09/2024	526,903	0.07
3,000,000	KAISA GROUP 9.95% 23/07/2025	2,762,985	0.36	4,860,000	KENBOURNE INVEST SA 6.875% REGS 26/11/2024	4,919,098	0.66
2,400,000	MAF GLOBAL SECURITIES LTD VAR PERPETUAL	2,322,900	0.31	1,500,000	KERNEL HOLDING SA 8.75% REGS 31/01/2022	1,552,823	0.20
450,000	MGM CHINA HOLDINGS LTD 5.25% REGS 18/06/2025	457,610	0.06	609,000	LSF 10 WOLVERINE INVESTMENTS SCA 5.00% REGS 15/03/2024	676,533	0.09
200,000	QIB SENIOR SUKUK LIMITED 4.264% 05/03/2024	211,383	0.03	2,000,000	MILICOM INTL CELLULAR SA 6.00% REGS 15/03/2025	2,056,680	0.27
1,640,000	RED SUN PROPERTIES GRP 9.70% 16/04/2023	1,596,335	0.21	2,000,000	MINERVA LUXEMBOURG SA 5.875% REGS 19/01/2028	1,958,660	0.26
1,000,000	REDCO PROPERTIES GROUP LTD 11.50% 08/12/2020	992,720	0.13	2,400,000	NEXA RESSOURCES SA 6.50% REGS 18/01/2028	2,431,236	0.32
1,570,000	SHIMAO PROPERTY HOLDINGS LIMITED 5.60% 15/07/2026	1,656,931	0.22	5,000,000	PUMA INTERNATIONAL FINANCING SA 5.125% REGS 06/10/2024	4,259,825	0.56
1,400,000	SUNAC CHINA HOLDINGS LTD 6.50% 10/01/2025	1,355,732	0.18	2,000,000	RAIZEN FUELS FINANCE S.A 5.30% REGS 20/01/2027	2,118,950	0.28
400,000	SUNAC CHINA HOLDINGS LTD 7.875% 15/02/2022	410,594	0.05	1,000,000	SUMMER HOLCO A S A R L 9.25% REGS 31/10/2027	877,895	0.12
2,748,000	SUNAC CHINA HOLDINGS LTD 7.95% 08/08/2022	2,821,467	0.37	1,000,000	VIVION INVESTMENTS SARL 3.50% 01/11/2025	1,032,034	0.14
1,150,000	YUZHOU PROPERTIES CO LTD 7.70% 20/02/2025	1,126,494	0.15		<i>Malasia</i>	520,953	0.07
250,000	ZHENRO PROPERTIES GROUP LIMITED 7.875% 14/04/2024	238,040	0.03	500,000	1MDB ENERGY LTD 5.99% 11/05/2022	520,953	0.07
	<i>Islas Mauricio</i>	41,933,075	5.53		<i>Malta</i>	545,325	0.07
4,125,000	AZURE POWER ENERGY LTD 5.50% REGS 03/11/2022	4,165,858	0.55	600,000	VISTAJET MALTA FINANCE PLC 10.50% REGS 01/06/2024	545,325	0.07
600,000	AZURE POWER SOLAR ENERGY PRIVATE LIMITED 5.65% REGS 24/12/2024	606,189	0.08		<i>México</i>	40,509,879	5.34
6,300,000	GREENKO SOLAR 5.55% REGS 29/01/2025	6,203,893	0.82	3,160,000	AEROVIAS DE MEXICO SA DE CV AEROMEX 0% REGS 05/02/2025 DEFAULTED	774,437	0.10
3,000,000	HTA GROUP LTD 7.00% REGS 18/12/2025	3,045,720	0.40	2,600,000	ALPHA HOLDINGS SA DE CV 9.00% REGS 10/02/2025	2,337,816	0.31
1,500,000	MTN MAURITIUS INVESTMENTS 4.755% REGS 11/11/2024	1,500,173	0.20	1,600,000	BANCO INBURSA SA 4.125% REGS 06/06/2024	1,654,304	0.22
744,000	MTN MAURITIUS INVESTMENTS 5.373% REGS 13/02/2022	758,355	0.10	800,000	BANCO MERCAN DEL NORTE SA BANORTE VAR REGS PERPETUAL	762,664	0.10
16,000,000	MTN MAURITIUS INVESTMENTS 6.50% REGS 13/10/2026	16,961,920	2.23	3,100,000	CREDITO REAL SAB DE CV SOFOM ER 5.00% REGS 01/02/2027	2,939,410	0.39
2,900,000	NETWORK I2I LIMITED VAR REGS PERPETUAL	2,810,231	0.37				
6,400,000	UPL CORP LTD VAR PERPETUAL	5,880,736	0.78				
	<i>Islas Virgenes Británicas</i>	4,911,526	0.65				
3,850,000	FORTUNE STAR BVI LTD 6.85% 02/07/2024	3,907,096	0.52				
1,000,000	HUARONG FINANCE 2017 CO LTD VAR PERPETUAL USD (ISIN XS1711550456)	1,004,430	0.13				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		USD				USD	
257,000	FINANCIERA INDEPENDENCIA SAM DE CV SOFOM ENR 8.00% REGS 19/07/2024	189,944	0.03	500,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.50% 01/03/2025	559,275	0.07
500,000	GRUMA SAB DE CV 4.875% REGS 01/12/2024	538,578	0.07	1,000,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 6.00% REGS 31/01/2025	1,190,488	0.16
6,376,000	GRUPO POSADAS SAB DE CV 7.875% REGS 30/06/2022	1,876,935	0.25	200,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 2.80% 21/07/2023	189,488	0.02
2,000,000	NEMAK SAB DE CV 4.75% REGS 23/01/2025	1,982,970	0.26	3,000,000	UPC HOLDINGS BV 5.50% 144A 15/01/2028	2,900,730	0.38
1,600,000	OPERADORA DE SERVICIOS MEGA SA DE CV SOFOM ENR 8.25% REGS 11/02/2025	1,488,352	0.20	1,500,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	1,670,674	0.22
6,000,000	PETROLEOS MEXICANOS PEMEX FRN 24/08/2023	5,898,761	0.77	7,575,000	VTR FINANCE BV 6.875% REGS 15/01/2024	7,748,619	1.03
500,000	PETROLEOS MEXICANOS PEMEX 3.75% 21/02/2024	518,488	0.07	2,800,000	ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	2,974,009	0.39
1,059,000	PETROLEOS MEXICANOS PEMEX 5.95% REGS 28/01/2031	873,987	0.12		<i>Pakistán</i>	1,956,530	0.26
3,500,000	PETROLEOS MEXICANOS PEMEX 6.50% 23/01/2029	3,069,115	0.40	2,000,000	THIRD PAKISTAN INTERNATIONAL SUKUK CO LTD 5.625% REGS 05/12/2022	1,956,530	0.26
14,500,000	PETROLEOS MEXICANOS PEMEX 6.875% 04/08/2026	13,727,730	1.80		<i>Panamá</i>	2,848,188	0.38
2,500,000	UNIFIN FINANCIERA SAB DE CV SOFOM ENR 7.375% REGS 12/02/2026	1,876,388	0.25	2,200,000	GLOBAL BANK CORP VAR REGS 16/04/2029	2,259,136	0.30
	<i>Mongolia</i>	970,550	0.13	314,000	GLOBAL BANK CORP 4.50% REGS 20/10/2021	321,300	0.04
1,000,000	DEVELOPEMENT BANK OF MONGOLIA LLC 7.25% REGS 23/10/2023	970,550	0.13	266,000	MULTIBANK INC 4.375% REGS 09/11/2022	267,752	0.04
	<i>Nigeria</i>	22,583,248	2.98		<i>Paraguay</i>	4,722,819	0.62
5,500,000	ACCESS BANK NIGERIA 10.50% REGS 19/10/2021	5,690,053	0.75	4,530,000	TELEFONICA CELULAR DEL PARAGUAY 5.875% REGS 15/04/2027	4,722,819	0.62
1,200,000	AFRICA FINANCE CORPORATION 4.375% REGS 17/04/2026	1,269,060	0.17		<i>Perú</i>	11,494,309	1.51
2,442,000	SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC 9.25% REGS 01/04/2023	2,450,596	0.32	6,056,000	CORPORACION FINANCIERA DE DESARROLLO SA COFIDE VAR REGS 15/07/2029	6,373,212	0.84
13,186,000	UNITED BANK FOR AFRICA PLC 7.75% REGS 08/06/2022	13,173,539	1.74	300,000	INRETAIL PHARMA SA 5.375% REGS 02/05/2023	311,246	0.04
	<i>Omán</i>	11,995,008	1.58	5,500,000	PERU LNG SRL 5.375% REGS 22/03/2030	4,344,258	0.57
12,800,000	NATIONAL BANK OF OMAN VAR PERPETUAL	11,995,008	1.58	465,000	SAN MIGUEL INDUSTRIAS PET SA 4.50% REGS 18/09/2022	465,593	0.06
	<i>Paises Bajos</i>	56,140,748	7.39		<i>Reino Unido</i>	43,486,832	5.72
1,000,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	1,094,347	0.14	2,400,000	BP CAPITAL MARKETS PLC VAR PERPETUAL GBP	2,995,823	0.39
6,000,000	BRASKEM NETHERLANDS 4.50% REGS 10/01/2028	5,620,080	0.74	200,000	BRITISH TELECOMMUNICATIONS PLC VAR 18/08/2080	207,365	0.03
7,750,000	DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2024	7,594,730	1.00	4,105,689	DTEK FINANCE PLC 10.75% 31/12/2024	2,450,316	0.32
1,000,000	DUFFRY ONE BONDS 2.00% 15/02/2027	883,863	0.12	1,300,000	EASYJET PLC 1.75% 09/02/2023	1,318,013	0.17
1,450,000	GREENKO DUTCH BV 4.875% REGS 24/07/2022	1,436,928	0.19	300,000	ELLAKTOR VALUE PLC 6.375% REGS 15/12/2024	284,178	0.04
5,600,000	IHS NETHERLANDS HOLDCO BV 7.125% REGS 18/03/2025	5,698,504	0.75	1,000,000	JAGUAR LAND ROVER PLC 4.50% REGS 15/01/2026	896,178	0.12
4,000,000	IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027	4,096,980	0.54	950,000	JAGUAR LAND ROVER PLC 5.875% REGS 15/11/2024	929,036	0.12
500,000	JABABEKA INTERNATIONAL B.V. 6.50% REGS 05/10/2023	412,940	0.05	4,000,000	KONDOR FINANCE PLC 7.125% 19/07/2024	4,402,591	0.58
7,000,000	METINVEST BV 5.625% REGS 17/06/2025	7,138,663	0.94	9,144,000	LIQUID TELECOMMUNICATIONS FINANCING PLC 8.50% REGS 13/07/2022	9,112,819	1.19
11,500,000	NOSTRUM OIL&GAS FIN BV 8.00% REGS 25/07/2022	3,120,008	0.41	2,000,000	MARB BONDCO PLC 6.875% REGS 19/01/2025	2,004,960	0.26
1,100,000	PPF ARENA 1 BV 3.50% 20/05/2024	1,263,152	0.17	2,000,000	MARB BONDCO PLC 7.00% REGS 15/03/2024	2,017,360	0.27
200,000	Q PARK HOLDING BV VAR REGS 01/03/2026	212,711	0.03	100,000	MATALAN FINANCE PLC 6.75% REGS 31/01/2023	88,028	0.01
300,000	SUNSHINE MID BV 6.50% REGS 15/05/2026	334,559	0.04	1,800,000	NMG FINCO PLC 5.00% REGS 01/08/2022	1,557,820	0.21
				1,000,000	PIRAEUS GROUP FINANCE PLC VAR 26/06/2029	955,862	0.13
				2,000,000	ROLLS ROYCE PLC 1.625% 09/05/2028	1,972,948	0.26
				5,700,000	SHORTLINE PLC 9.875% REGS 15/09/2021	1,731,862	0.23
				500,000	SYNTHOMER PLC 3.875% REGS 01/07/2025	570,448	0.08
				11,300,000	TULLOW OIL PLC 6.25% REGS 15/04/2022	8,312,619	1.09

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		USD				USD	
2,000,000	TULLOW OIL PLC 7.00% REGS 01/03/2025	1,281,000	0.17	2,000,000	TURKIYE SINAI KALKINA BANKASI AS 6.00% REGS 23/01/2025	1,915,470	0.24
400,000	VFU FUNDING PLC 6.20% REGS 11/02/2025	397,606	0.05	400,000	TURKIYE VAKIFLAR BANKASI T A O 5.50% REGS 27/10/2021	401,680	0.05
	<i>Rusia</i>	916,255	0.12	500,000	YAPI VE KREDIT BANKASI AS 6.10% REGS 16/03/2023	496,625	0.07
1,000,000	SOVCOMBANK PJSC VAR REGS PERPETUAL	916,255	0.12		<i>Ucrania</i>	1,288,640	0.17
	<i>Senegal</i>	4,407,760	0.58	200,000	UKRAINE 7.75% REGS 01/09/2023	210,445	0.03
4,250,000	REPUBLIC OF SENEGAL 8.75% REGS 13/05/2021	4,407,760	0.58	1,000,000	UKRAINE 8.994% REGS 01/02/2024	1,078,195	0.14
	<i>Singapur</i>	11,129,457	1.47		<i>Uzbekistán</i>	303,770	0.04
2,900,000	MEDCO BELL PTE LTD 6.375% REGS 30/01/2027	2,460,070	0.32	300,000	UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024	303,770	0.04
4,000,000	MEDCO OAK TREE LTD 7.375% REGS 14/05/2026	3,712,960	0.50		<i>Vietnam</i>	1,957,020	0.26
4,139,000	SOECHI CAPITAL PTE LTD 8.375% REGS 31/01/2023	2,671,248	0.35	2,000,000	VIETNAM PROSPER JOINT STOCK COMMERCIAL BANK 6.25% 17/07/2022	1,957,020	0.26
1,500,000	THEA CAPITAL PTE LTD 6.75% 31/10/2026	1,192,980	0.16		Acción/Participaciones de OICVM/OIC	28,422,250	3.75
1,220,000	THEA CAPITAL PTE LTD 8.125% 22/01/2025	1,092,199	0.14		Acción/Participaciones en fondos de inversión	28,422,250	3.75
	<i>Sri Lanka</i>	867,035	0.11		<i>Luxemburgo</i>	28,422,250	3.75
1,000,000	SRI LANKA 6.25% REGS 27/07/2021	867,035	0.11	25,000	AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND S	28,422,250	3.75
	<i>Sudáfrica</i>	27,804,892	3.66		Total cartera de títulos	686,446,755	90.47
6,000,000	ESKOM HOLDINGS SOC LIMITED 6.35% REGS 10/08/2028	6,027,630	0.79				
4,500,000	ESKOM HOLDINGS SOC LIMITED 7.125% REGS 11/02/2025	4,187,948	0.55				
1,500,000	ESKOM HOLDINGS SOC LIMITED 8.45% REGS 10/08/2028	1,408,718	0.19				
429,000	FIRSTRAND BANK LTD VAR 23/04/2028	439,039	0.06				
4,433,000	GROWTHPOINT PROPERTIES LTD 5.872% REGS 02/05/2023	4,410,014	0.58				
4,000,000	SOUTH AFRICA 4.30% 12/10/2028	3,722,300	0.49				
7,810,000	TRANSNET SOC LTD 4.00% REGS 26/07/2022	7,609,243	1.00				
	<i>Togo</i>	6,417,750	0.85				
1,500,000	BANQUE OUEST AFRICAINE D 5.00% REGS 27/07/2027	1,570,433	0.21				
4,777,000	ECOBANK TRANSPORATIONAL INCORPORATED 9.50% REGS 18/04/2024	4,847,317	0.64				
	<i>Túnez</i>	2,355,328	0.31				
2,200,000	BANQUE CENTRALE DE TUNISIE 6.75% REGS 31/10/2023	2,355,328	0.31				
	<i>Turquía</i>	6,759,863	0.89				
1,012,000	FINANSBANK AS 4.875% REGS 19/05/2022	1,005,107	0.13				
300,000	FINANSBANK AS 6.875% REGS 07/09/2024	307,304	0.04				
200,000	MERSIN ULUSLARARASI LIMANI ISLETMECILIGI A.S. 5.375% REGS 15/11/2024	203,668	0.03				
1,000,000	TURKIYE GARANIT BANKSAI 5.25% REGS 13/09/2022	999,855	0.13				
500,000	TURKIYE GARANIT BANKSAI 6.25% REGS 20/04/2021	508,218	0.07				
418,000	TURKIYE IS BANKASI A S 5.375% REGS 06/10/2021	420,711	0.06				
500,000	TURKIYE SINAI KALKINA BANKASI AS 4.875% 18/05/2021	501,225	0.07				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	8,983,727	87.32	Bonos	6,200,765	60.27
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	8,304,742	80.72	<i>Artículos de ocio</i>	201,880	1.96
Acciones	2,103,977	20.45	200,000 UBISOFT ENTERTAINMENT 1.289% 30/01/2023	201,880	1.96
<i>Artículos de ocio</i>	132,120	1.28	<i>Automoción y piezas</i>	385,308	3.75
1,800 UBISOFT ENTERTAINMENT	132,120	1.28	200,000 PLASTIC OMNIUM SA 1.25% 26/06/2024	190,718	1.85
<i>Artículos personales</i>	97,625	0.95	200,000 SCHAEFFLER AG 1.875% 26/03/2024	194,590	1.90
250 LVMH MOET HENNESSY LOUIS VUITTON SE	97,625	0.95	<i>Banca de inversión y servicios de intermediación</i>	1,469,393	14.28
<i>Banca de inversión y servicios de intermediación</i>	84,006	0.82	300,000 CEMEX FINANCE LLC 4.625% REGS 15/06/2024	297,678	2.89
2,600 DWS GROUP GMBH CO KGAA	84,006	0.82	200,000 INTRUM JUSTITIA AB 3.125% REGS 15/07/2024	182,355	1.77
<i>Bancos</i>	85,511	0.83	100,000 KAPLA HOLDING 3.375% REGS 15/12/2026	89,311	0.87
7,000 ING GROUP NV	43,386	0.42	200,000 LOGICOR FINANCING SARL 1.625% 15/07/2027	201,479	1.96
825 KBC GROUPE	42,125	0.41	100,000 Q PARK HOLDING BV 1.50% REGS 01/03/2025	92,840	0.90
<i>Cuidado personal, farmacias y tiendas de alimentación</i>	14,175	0.14	200,000 SAPEM FINANCE INTERNATIONAL BV 3.75% 08/09/2023	205,968	2.00
300 UNILEVER NV	14,175	0.14	100,000 SMURFIT KAPPA ACQUISITIONS UNLIMITED COMPAGNY 2.375% REGS 01/02/2024	102,514	1.00
<i>Industria aeroespacial y defensa</i>	57,504	0.56	100,000 WENDEL SE 2.75% 02/10/2024	107,080	1.04
800 THALES SA	57,504	0.56	200,000 WINTERSHALL DEA FINANCE BV 0.84% 25/09/2025	190,168	1.85
<i>Industria farmacéutica y biotecnología</i>	428,017	4.16	<i>Bancos</i>	1,154,102	11.22
1,900 IPSEN	143,735	1.40	100,000 ABN AMRO BANK NV 2.875% 18/01/2028	104,070	1.01
1,400 NOVARTIS AG-NOM	108,422	1.05	200,000 BANCO SANTANDER SA 2.50% 18/03/2025	209,010	2.03
570 ROCHE HOLDING LTD	175,860	1.71	100,000 BNP PARIBAS SA 2.375% 17/02/2025	105,861	1.03
<i>Industria general</i>	104,760	1.02	100,000 CREDIT AGRICOLE SA 2.625% 17/03/2027	107,992	1.05
1,000 SIEMENS AG-NOM	104,760	1.02	100,000 ING GROUP NV VAR 11/04/2028	105,021	1.02
<i>Industrias químicas</i>	118,773	1.15	200,000 INTESA SANPAOLO SPA 2.125% 30/08/2023	207,857	2.02
200 ARKEMA	17,028	0.17	100,000 NYKREDIT REALKREDIT AS 0.75% 20/01/2027	97,268	0.95
4,500 EVONIK INDUSTRIES AG	101,745	0.98	100,000 SOCIETE GENERALE SA 2.625% 27/02/2025	106,788	1.04
<i>Ingeniería industrial</i>	113,400	1.10	100,000 UNICREDIT SPA 6.95% 31/10/2022	110,235	1.07
3,500 ANDRITZ AG	113,400	1.10	<i>Construcción y materiales</i>	101,968	0.99
<i>Inversión y servicios inmobiliarios</i>	86,400	0.84	100,000 HEIDELBERGCEMENT AG 1.50% 07/02/2025	101,968	0.99
3,000 NEXITY REIT	86,400	0.84	<i>Distribución minorista</i>	396,200	3.85
<i>Proveedores de atención sanitaria</i>	349,831	3.40	200,000 FNAC DARTY SA 2.625% 30/05/2026	197,008	1.91
235 EUROFINS SCIENTIFIC	131,271	1.27	200,000 REXEL SA 2.75% 15/06/2026	199,192	1.94
2,000 FRESENIUS SE & CO KGAA	88,240	0.86	<i>Equipo y servicios médicos</i>	98,364	0.96
4,000 KORIAN SA	130,320	1.27	100,000 AMPLIFON SPA 1.125% 13/02/2027	98,364	0.96
<i>Proveedores de servicios de telecomunicaciones</i>	248,705	2.42	<i>Gas, agua y suministros públicos múltiples</i>	203,106	1.97
9,000 DEUTSCHE TELEKOM AG-NOM	134,505	1.31	200,000 ORANO SA 3.125% 20/03/2023	203,106	1.97
5,000 VIVENDI	114,200	1.11	<i>Hardware y equipo tecnológico</i>	199,265	1.94
<i>Software y servicios informáticos</i>	183,150	1.78	100,000 NEOPOST SA 2.25% 03/02/2025	95,810	0.93
900 ATOS SE	68,310	0.66	100,000 NEXANS 3.75% 08/08/2023	103,455	1.01
9,000 SOLUTIONS SE	114,840	1.12	<i>Industria farmacéutica y biotecnología</i>	304,644	2.96
			300,000 MAXIMA GRUPE UAB 3.25% 13/09/2023	304,644	2.96
			<i>Industria general</i>	306,489	2.98
			100,000 BALL CORP 4.375% 15/12/2023	108,625	1.06

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL
		EUR	
200,000	OI EUROPEAN GROUP BV 3.125% REGS 15/11/2024	197,864	1.92
	<i>Industrias químicas</i>	199,000	1.93
200,000	SPCM SA 2.875% REGS 15/06/2023	199,000	1.93
	<i>Inversión y servicios inmobiliarios</i>	96,791	0.94
100,000	ADLER REAL ESTATE AG 2.125% 06/02/2024	96,791	0.94
	<i>Metales industriales y minería</i>	203,385	1.98
200,000	IMERYS 2.00% 10/12/2024	203,385	1.98
	<i>Proveedores de atención sanitaria</i>	100,154	0.97
100,000	ORPEA SA 2.625% 10/03/2025	100,154	0.97
	<i>Software y servicios informáticos</i>	196,635	1.91
200,000	ILIAD SA 1.50% 14/10/2024	196,635	1.91
	<i>Transporte industrial</i>	95,568	0.93
100,000	DSV PANALPINA A S 0.375% 26/02/2027	95,568	0.93
	<i>Viajes y Ocio</i>	488,513	4.75
100,000	AIR FRANCE-KLM 1.875% 16/01/2025	83,082	0.81
100,000	EASYJET PLC 1.75% 09/02/2023	90,273	0.88
150,000	INTERNATIONAL GAME TECHNOLOGY PLC 4.75% REGS 15/02/2023	151,890	1.48
200,000	NH HOTEL GROUP SA 3.75% REGS 01/10/2023	163,268	1.58
	Acción/Participaciones de OICVM/OIC	678,117	6.59
	Acción/Participaciones en fondos de inversión	678,117	6.59
	<i>Fondos de inversión</i>	678,117	6.59
6,294	BFT AUREUS IC 3D PARTS-IC-3 DECIMALES	678,117	6.59
	Instrumentos derivados	868	0.01
	Opciones	868	0.01
	<i>Bolsa de valores oficial</i>	868	0.01
7	DJ EURO STOXX 50 EUR - 2,900 - 17.07.20 PUT	868	0.01
	Total cartera de títulos	8,983,727	87.32

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	1,056,841,152	92.82	21,002 DISCOVER FINANCIAL SERVICES	929,724	0.08
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	932,508,801	81.90	16,465 DUPONT DE NEMOURS INC	777,109	0.07
Acciones	247,121,122	21.70	35,787 ELANCO ANIMAL HEALTH INC	686,012	0.06
<i>Alemania</i>	<i>28,442,960</i>	<i>2.50</i>	13,407 ELECTRONIC ARTS INC	1,565,891	0.14
14,721 ALLIANZ SE-NOM	2,675,689	0.24	7,218 ELI LILLY & CO	1,047,402	0.09
45,693 BAYER AG	3,006,142	0.26	15,753 EOG RESOURCES	698,481	0.06
17,800 CONTINENTAL AG	1,551,448	0.14	14,568 FACEBOOK A	2,890,383	0.25
58,084 DAIMLER	2,099,446	0.18	9,687 FEDEX CORP	1,193,334	0.10
65,936 DEUTSCHE POST AG-NOM	2,146,217	0.19	133,129 FREEPORT MCMORAN INC	1,364,894	0.12
52,636 DWS GROUP GMBH CO KGAA	1,700,669	0.15	22,309 GRAF INDUSTRIAL CORP	284,834	0.03
43,384 FRESENIUS SE & CO KGAA	1,914,102	0.17	7,121 HENNESSY CAPITAL ACQUISITION CORP IV	67,523	0.01
241,566 INFINEON TECHNOLOGIES AG-NOM	5,042,691	0.44	12,824 HESS CORP	578,544	0.05
17,903 SAP SE	2,225,701	0.20	6,393 HOME DEPOT INC	1,414,070	0.12
34,775 SIEMENS AG-NOM	3,643,029	0.32	22,817 JP MORGAN CHASE & CO	1,910,135	0.17
18,066 VOLKSWAGEN AG PFD	2,437,826	0.21	4,935 KANSAS CITY SOUTHERN	655,393	0.06
<i>Bélgica</i>	<i>7,524,890</i>	<i>0.66</i>	4,475 LAM RESEARCH CORP	1,292,038	0.11
52,043 ANHEUSER BUSCH INBEV SA/NV	2,282,866	0.20	20,304 MERCK AND CO INC	1,385,839	0.12
102,664 KBC GROUPE	5,242,024	0.46	24,880 MICRON TECHNOLOGY INC	1,151,128	0.10
<i>Canadá</i>	<i>1,168,017</i>	<i>0.10</i>	19,513 MICROSOFT CORP	3,500,405	0.32
13,474 AGNICO EAGLE MINES	759,864	0.06	14,638 MONDELEZ INTERNATIONAL	661,685	0.06
7,226 AGNICO EAGLE MINES USD	408,153	0.04	31 MORGAN STANLEY	1,322	0.00
<i>Dinamarca</i>	<i>5,020,190</i>	<i>0.44</i>	12,967 MOTOROLA SOLUTIONS INC	1,618,984	0.14
28,716 ORSTED SH	2,948,985	0.26	14,336 NETAPP INC	572,470	0.05
8,600 ROCKWOOL INTERNATIONAL B	2,071,205	0.18	3,131 NEXTERA ENERGY INC	668,322	0.06
<i>España</i>	<i>3,637,996</i>	<i>0.32</i>	44,642 NUANCE COMMUNICATIONS	1,010,372	0.09
352,519 IBERDROLA SA	3,637,996	0.32	2,217 NVIDIA CORP	748,705	0.07
<i>Estados Unidos de América</i>	<i>65,636,714</i>	<i>5.77</i>	5,464 PEPSICO INC	639,830	0.06
11,542 ABBVIE INC	996,919	0.09	15,851 PIONEER NATURAL RES	1,357,387	0.12
6,489 ACAMAR PARTNERS ACQUISITION CORP	59,219	0.01	10,164 PROGRESSIVE CORP	720,344	0.06
3,630 ADOBE INC	1,395,473	0.12	6,870 ROCKWELL AUTOMATION INC	1,291,180	0.11
2,991 ALIGN TECHNOLOGY	723,017	0.06	8,715 SALESFORCE.COM	1,439,917	0.13
2,145 ALPHABET INC SHS C	2,672,393	0.23	7,858 SCHULTZE SPECIAL PURPOSE ACQUISITION CORP	71,853	0.01
1,355 AMAZON.COM INC	3,294,237	0.29	6,281 STANLEY BLACK AND DECKER INC.	775,989	0.07
12,743 AMERICAN EXPRESS CO	1,075,692	0.09	19,820 TJX COMPANIES INC	888,516	0.08
17,219 AMPHENOL CORPORATION-A	1,474,994	0.13	8,174 UNITED RENTALS INC	1,079,253	0.09
3,638 ANTHEM INC	841,973	0.07	13,674 VERIZON COMMUNICATIONS INC	665,895	0.06
6,877 APPLE INC	2,237,941	0.20	13,612 VF CORP	735,653	0.06
2,977 ARISTA NETWORKS	556,622	0.05	7,685 VISA INC-A	1,308,260	0.11
135,409 BANK OF AMERICA CORP	2,853,095	0.25	9,615 WALMART INC	1,020,612	0.09
8,498 BERKSHIRE HATAW B	1,342,701	0.12	<i>Finlandia</i>	<i>2,866,031</i>	<i>0.25</i>
2,841 BIOGEN INC	668,899	0.06	737,053 NOKIA OYJ	2,866,031	0.25
657 BOOKING HOLDINGS INC	919,911	0.08	<i>Francia</i>	<i>33,496,060</i>	<i>2.94</i>
39 BORG WARNER INC	1,234	0.00	6,954 AIR LIQUIDE	892,894	0.08
10,274 CATERPILLAR INC	1,145,174	0.10	93,177 AXA	1,734,210	0.15
31,479 CHARLES SCHWAB CORP	938,638	0.08	126,917 BNP PARIBAS	4,489,054	0.40
49,073 COMCAST CLASS A	1,691,766	0.15	27,057 BOUYGUES	822,803	0.07
475 CONYERS PARK II ACQUISITION CORP	4,948	0.00	90,105 COMPAGNIE DE SAINT-GOBAIN SA	2,887,865	0.25
7,648 CRESCENT ACQUISITION CORP	72,180	0.01	28,345 DANONE SA	1,744,918	0.15
			10,915 L'OREAL SA	3,118,416	0.27
			10,635 LVMH MOET HENNESSY LOUIS VUITTON SE	4,152,968	0.36
			19,706 SANOFI	1,786,349	0.16
			29,831 SCHNEIDER ELECTRIC SA	2,949,689	0.26

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
24,256 THALES SA	1,743,521	0.15	Bonos	655,300,039	57.56
127,614 TOTAL SA	4,335,686	0.39	<i>Alemania</i>	44,583,662	3.92
124,242 VIVENDI	2,837,687	0.25	2,300,000 ALLIANZ SE VAR PERPETUAL	2,533,531	0.22
<i>Irlanda</i>	7,648,800	0.67	1,400,000 BERTELSMANN SE & CO 1.25% 29/09/2025	1,459,871	0.13
91,326 CRH PLC	2,785,443	0.24	1,000,000 ENBW ENERGIE BADEN-WUERTEMBERG VAR 05/08/2079	973,605	0.09
11,936 EATON CORP	925,421	0.08	1,850,000 EVONIK INDUSTRIES AG VAR 07/07/2077	1,823,499	0.16
9,481 LINDE PLC	1,784,324	0.16	1,750,000 FRESENIUS SE CO KGAA 4.00% REGS 01/02/2024	1,967,455	0.17
26,692 MEDTRONIC PLC	2,153,612	0.19	6,750,000 GERMANY BUND 2.25% 04/09/2021	6,982,099	0.61
<i>Italia</i>	14,453,903	1.27	4,150,000 GERMANY BUND 4.75% 04/07/2034	7,197,904	0.64
241,780 ENEL SPA	1,856,387	0.16	5,550,000 GERMANY BUND 6.25% 04/01/2024	6,924,319	0.61
240,866 ENI SPA	2,044,952	0.18	4,200,000 GERMANY BUND 6.50% 04/07/2027	6,346,557	0.56
187,982 FINECOBANK	2,258,604	0.20	1,500,000 HEIDELBERGCEMENT AG 1.50% 07/02/2025	1,530,045	0.13
233,041 NEXI SPA	3,588,832	0.32	1,750,000 HEIDELBERGCEMENT AG 2.25% 30/03/2023	1,814,400	0.16
121,597 PRYSMIAN SPA	2,507,330	0.22	2,000,000 LANDESBANK BADEN WUERTEMERG 0.20% 10/01/2024	2,041,000	0.18
268,417 UNICREDIT SPA	2,197,798	0.19	1,450,000 MERCK KGAA VAR 12/12/2074	1,458,874	0.13
<i>Países Bajos</i>	17,625,103	1.55	1,500,000 THYSSENKRUPP AG 2.75% 08/03/2021	1,530,503	0.13
31,460 AIRBUS BR BEARER SHS	1,998,339	0.18	<i>Angola</i>	686,062	0.06
64,898 ASR NEDERLAND N.V	1,774,311	0.16	850,000 ANGOLA 9.50% REGS 12/11/2025	686,062	0.06
273,426 CNH INDUSTRIAL N.V	1,702,897	0.15	<i>Argentina</i>	144,960	0.01
18,691 FERRARI NV	2,838,228	0.25	400,000 ARGENTINA 7.50% 22/04/2026	144,960	0.01
438,835 ING GROUP NV	2,719,899	0.24	<i>Australia</i>	2,575,588	0.23
114,372 KONINKLIJKE PHILIPS N.V.	4,748,726	0.41	800,000 TELSTRA CORPORATION LTD 1.375% 26/03/2029	858,796	0.08
22,271 PROSUS N V	1,842,703	0.16	1,600,000 TELSTRA CORPORATION LTD 3.50% 21/09/2022	1,716,792	0.15
<i>Reino Unido</i>	37,942,312	3.33	<i>Austria</i>	2,092,570	0.18
265,059 ANGLO AMERICAN PLC	5,451,059	0.48	2,000,000 OMV AG VAR PERPETUAL EUR (ISIN XS1294342792)	2,092,570	0.18
16,456 APTIV REGISTERED SHS	1,142,829	0.10	<i>Bélgica</i>	10,681,210	0.94
58,939 ASTRAZENCA PLC	5,460,124	0.47	2,450,000 ANHEUSER-BUSCH INBEV SA/NV 2.00% 17/03/2028	2,647,286	0.24
2,268,526 BARCLAYS PLC	2,855,498	0.25	1,200,000 ANHEUSER-BUSCH INBEV SA/NV 2.125% 02/12/2027	1,301,508	0.11
183,415 BHP GROUP PLC	3,338,193	0.29	2,400,000 BELFIUS BANQUE SA/NV 3.125% 11/05/2026	2,646,552	0.23
77,459 DIAGEO	2,284,998	0.20	1,800,000 KBC GROUP SA/NV VAR 18/09/2029	1,837,584	0.16
45,188 OCADO GROUP	1,008,155	0.09	2,000,000 SOLVAY SA 2.75% 02/12/2027	2,248,280	0.20
126,424 PRUDENTIAL PLC	1,694,694	0.15	<i>Brasil</i>	3,505,810	0.31
29,504 RECKITT BENCKISER GROUP PLC	2,412,252	0.21	2,650,000 BRAZIL 6.00% 07/04/2026	2,678,550	0.24
115,118 ROYAL DUTCH SHELL PLC-A	1,657,469	0.15	750,000 BRAZIL 8.875% 15/04/2024	827,260	0.07
167,833 SMITHS GROUP	2,607,043	0.23	<i>Chile</i>	1,059,545	0.09
173,455 SSE PLC	2,603,733	0.23	1,000,000 CHILE 1.75% 20/01/2026	1,059,545	0.09
2,562,860 VODAFONE GROUP	3,633,115	0.32	<i>Colombia</i>	4,616,770	0.41
153,265 WEIR GROUP	1,793,150	0.16	1,800,000 BANCOLOMBIA SA VAR 18/10/2027	1,570,583	0.14
<i>Suecia</i>	1,569,560	0.14	2,850,000 COLOMBIA 8.125% 21/05/2024	3,046,187	0.27
73,125 LUNDIN ENERGY AB	1,569,560	0.14	<i>Dinamarca</i>	3,868,936	0.34
<i>Suiza</i>	20,088,586	1.76	2,000,000 DANSKE BANK AS VAR 19/05/2026	2,014,180	0.18
140,953 ABB LTD-NOM	2,825,020	0.25	1,800,000 NYKREDIT REALKREDIT AS VAR 17/11/2027	1,854,756	0.16
24,983 CIE FINANCIERE RICHEMONT SA	1,418,814	0.12			
62,796 NESTLE SA	6,180,176	0.54			
18,488 ROCHE HOLDING LTD	5,704,050	0.50			
386,519 UBS GROUP INC NAMEN AKT	3,960,526	0.35			

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Ecuador</i>	767,097	0.07	1,750,000 GENERAL MOTORS FINANCIAL CO 4.00% 15/01/2025	1,630,045	0.14
1,350,000 ECUADOR 10.75% REGS 31/01/2029	501,693	0.05	2,000,000 GOLDMAN SACHS GROUP INC. 1.625% 27/07/2026	2,094,600	0.18
700,000 ECUADOR 9.625% REGS 02/06/2027	265,404	0.02	2,450,000 GOLDMAN SACHS GROUP INC. 3.25% 01/02/2023	2,624,550	0.23
<i>Egipto</i>	4,557,146	0.40	1,500,000 GOLDMAN SACHS GROUP INC. 4.25% 29/01/2026	1,885,272	0.17
2,000,000 EGYPT 7.50% REGS 31/01/2027	1,872,323	0.17	1,500,000 IQVIA INC 3.25% REGS 15/03/2025	1,514,558	0.13
1,400,000 EGYPT 7.903% REGS 21/02/2048	1,156,348	0.10	2,300,000 JPMORGAN CHASE & CO VAR 12/06/2029	2,519,236	0.22
1,750,000 EGYPT 8.50% REGS 31/01/2047	1,528,475	0.13	2,400,000 JPMORGAN CHASE & CO 2.875% 24/05/2028	2,844,024	0.25
<i>España</i>	49,572,069	4.35	2,200,000 JPMORGAN CHASE & CO 2.95% 01/10/2026	2,149,364	0.19
2,500,000 BANCO BILBAO VIZCAYA ARGENTARIA SA 3.50% 10/02/2027	2,761,888	0.24	1,250,000 JPMORGAN CHASE & CO 3.125% 23/01/2025	1,212,842	0.11
2,000,000 BANCO SANTANDER SA 2.125% 08/02/2028	2,026,940	0.18	1,500,000 KRAFT HEINZ FOODS COMPANY 2.25% 25/05/2028	1,482,360	0.13
2,700,000 BANCO SANTANDER SA 3.25% 04/04/2026	2,920,077	0.26	1,600,000 LASMO (USA) INC 7.30% 15/11/2027	1,761,041	0.15
2,500,000 CAIXABANK S.A VAR 15/02/2027	2,555,938	0.22	1,050,000 MERCK & CO INC 2.90% 07/03/2024	1,007,476	0.09
1,000,000 CAIXABANK S.A VAR 17/04/2030	986,275	0.09	2,100,000 MORGAN STANLEY 1.00% 02/12/2022	2,126,838	0.19
1,000,000 CAIXABANK S.A 1.125% 17/05/2024	1,016,655	0.09	2,500,000 MORGAN STANLEY 3.125% 27/07/2026	2,450,285	0.22
2,000,000 CAIXABANK S.A 4.50% 26/01/2022	2,151,120	0.19	2,500,000 MORGAN STANLEY 5.375% 10/08/2020	2,514,850	0.22
1,000,000 CELLNEX TELECOM SA 2.375% 16/01/2024	1,043,925	0.09	1,250,000 POST HOLDINGS INC 5.00% 144A 15/08/2026	1,121,288	0.10
1,000,000 INMOBILIARIA COLONIAL SOCIMI SA 2.728% 05/06/2023	1,049,930	0.09	1,500,000 SPRINT CORPORATION 7.25% 15/09/2021	1,398,967	0.12
4,300,000 SPAIN 5.40% 31/01/2023	4,941,474	0.43	1,700,000 SPRINT CORPORATION 7.625% 01/03/2026	1,797,400	0.16
5,150,000 SPAIN 5.75% 30/07/2032	8,276,462	0.73	2,000,000 THERMO FISHER SCIENTIFIC INC 1.40% 23/01/2026	2,091,100	0.18
7,050,000 SPAIN 5.90% 30/07/2026	9,576,190	0.84	1,500,000 THERMO FISHER SCIENTIFIC INC 3.00% 15/04/2023	1,415,824	0.12
5,500,000 SPAIN 6.00% 31/01/2029	8,161,505	0.72	10,050,000 USA T-BONDS 5.00% 15/05/2037	14,681,089	1.28
2,000,000 TELEFONICA EMISIONES SAU 1.495% 11/09/2025	2,103,690	0.18	1,950,000 USA T-BONDS 7.50% 15/11/2024	2,284,308	0.20
<i>Estados Unidos de América</i>	133,630,713	11.74	15,050,000 USA T-BONDS 7.625% 15/02/2025	17,941,093	1.57
1,000,000 ANHEUSER BUSH COS LLC 4.90% 01/02/2046	1,086,512	0.10	5,100,000 USA T-BONDS 7.625% 15/11/2022	5,345,728	0.47
1,000,000 APPLE INC 3.00% 20/06/2027	996,572	0.09	2,400,000 USA T-BONDS 8.00% 15/11/2021	2,367,059	0.21
2,000,000 AT&T INC 1.05% 05/09/2023	2,023,250	0.18	10,600,000 USA T-BONDS 8.125% 15/08/2021	10,286,402	0.90
1,700,000 AT&T INC 3.15% 04/09/2036	1,930,070	0.17	840,000 VERIZON COMMUNICATIONS INC 3.875% 08/02/2029	884,526	0.08
1,500,000 BALL CORP 4.375% 15/12/2023	1,628,423	0.14	539,000 VERIZON COMMUNICATIONS INC 4.329% 21/09/2028	577,448	0.05
2,000,000 BALL CORP 5.25% 01/07/2025	1,952,099	0.17	2,500,000 WELLS FARGO & CO 1.375% 26/10/2026	2,584,413	0.23
1,860,000 BANK OF AMERICA CORP VAR 07/02/2030	1,923,150	0.17	1,300,000 ZF NORTH AMERICA CAPITAL INC 2.75% 27/04/2023	1,297,569	0.11
1,650,000 BANK OF AMERICA CORP 3.30% 11/01/2023	1,565,165	0.14	1,500,000 ZF NORTH AMERICA CAPITAL INC 4.75% 144A 29/04/2025	1,338,868	0.12
1,300,000 BANK OF AMERICA CORP 4.20% 26/08/2024	1,283,902	0.11	<i>Filipinas</i>	5,985,616	0.53
1,200,000 BANK OF AMERICA CORP 6.11% 29/01/2037	1,503,271	0.13	4,300,000 PHILIPPINES 10.625% 16/03/2025	5,365,974	0.48
1,550,000 BAT CAPITAL CORP 3.222% 15/08/2024	1,475,964	0.13	700,000 SAN MIGUEL CORP 4.875% 26/04/2023	619,642	0.05
1,200,000 BAYER US FINANCE LLC 3.375% REGS 08/10/2024	1,167,504	0.10	<i>Finlandia</i>	2,054,410	0.18
1,500,000 BBVA BANCOMER SA TEXAS AGENCY 6.75% REGS 30/09/2022	1,427,060	0.13	2,000,000 NORDEA MORTGAGE BANK PLC 4.00% 10/02/2021	2,054,410	0.18
1,000,000 BOOKING HOLDING INC 3.60% 01/06/2026	977,474	0.09	<i>Francia</i>	96,246,547	8.45
1,285,000 CEMEX FINANCE LLC 6.00% REGS 01/04/2024	1,135,523	0.10	1,600,000 ALTICE FRANCE SA 7.375% REGS 01/05/2026	1,486,890	0.13
3,000,000 CITIGROUP INC 3.75% 16/06/2024	2,952,275	0.26	1,600,000 AXA SA 4.50% PERPETUAL	1,433,468	0.13
1,500,000 CITIGROUP INC 5.15% 21/05/2026	1,992,715	0.18	2,500,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 3.00% 28/11/2023	2,747,962	0.24
1,000,000 EXPEDIA GROUP INC 2.50% 03/06/2022	999,370	0.09	1,500,000 BNP PARIBAS SA VAR 14/10/2027	1,533,300	0.13
1,000,000 EXPEDIA GROUP INC 4.50% 15/08/2024	922,005	0.08	2,000,000 BNP PARIBAS SA 1.25% 19/03/2025	2,058,240	0.18
50,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 7.125% 15/01/2030	69,530	0.01	2,600,000 BNP PARIBAS SA 2.375% 17/02/2025	2,753,192	0.24
1,700,000 FORD MOTOR CO 8.50% 21/04/2023	1,592,050	0.14			
3,800,000 FREDDIE MAC 6.75% 15/03/2031	5,328,971	0.47			
1,500,000 FRONTIER COMMUNICATIONS CORPORATION 0% 15/09/2022	467,435	0.04			

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
2,000,000	BNP PARIBAS SA 3.80% REGS 10/01/2024	1,922,789	0.17	300,000	IRELAND 2.40% 15/05/2030	372,518	0.03
2,000,000	BPCE SA 4.00% 15/04/2024	1,969,525	0.17	2,000,000	SMURFIT KAPPACQUISITIONS UNLIMITED COMPAGNY 2.875% 15/01/2026	2,073,840	0.18
2,500,000	BPCE SA 4.625% 18/07/2023	2,780,287	0.24		<i>Isla de Guernsey</i>	3,968,781	0.35
900,000	BUREAU VERITAS REGISTRE INTL DE CLASSIFICA DE NAVIRES ET D'AERONEFS SA 1.125% 18/01/2027	874,071	0.08	2,000,000	AVIVA PLC VAR 05/07/2043	2,264,680	0.20
2,500,000	CASINO GUICHARD PERRACHON SA VAR 07/03/2024	2,261,900	0.20	1,500,000	CREDIT SUISSE GROUP FUNDING GUERNSEY LIMITED 3.00% 27/05/2022	1,704,101	0.15
2,500,000	CREDIT AGRICOLE SA 2.625% 17/03/2027	2,700,587	0.24		<i>Islas Bermudas</i>	1,836,648	0.16
2,000,000	CREDIT MUTUEL ARKEA VAR 25/10/2029	2,003,990	0.18	1,800,000	FIDELITY WORLDWIDE INVESTMENT 2.50% 04/11/2026	1,836,648	0.16
1,000,000	CROWN EUROPEAN HOLDINGS 4.00% REGS 15/07/2022	1,038,780	0.09		<i>Islas Caimán</i>	4,231,761	0.37
1,300,000	DANONE SA VAR PERPETUAL	1,294,144	0.11	1,800,000	BANCO DO BRASIL SA GRAND CAYMAN BRANCH 4.625% REGS 15/01/2025	1,664,601	0.14
1,600,000	ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0013367612)	1,648,384	0.14	1,300,000	MAF GLOBAL SECURITIES LTD VAR PERPETUAL	1,109,714	0.10
1,000,000	ELECTRICITE DE FRANCE SA 6.25% 30/05/2028	1,467,382	0.13	1,600,000	UPCB FINANCE IV LTD 4.00% REGS 15/01/2027	1,457,446	0.13
1,600,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR0013398229)	1,682,032	0.15		<i>Italia</i>	81,611,478	7.17
1,000,000	FAURECIA SA 3.125% 15/06/2026	981,795	0.09	1,000,000	ASSICURAZIONI GENERALI SPA VAR PERPETUAL	1,045,395	0.09
7,050,000	FRANCE OAT 5.50% 25/04/2029	10,676,238	0.94	2,000,000	AUTOSTRAD PER ITALIA SPA 5.875% 09/06/2024	2,212,410	0.19
7,450,000	FRANCE OAT 5.75% 25/10/2032	12,790,756	1.12	1,600,000	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 24/09/2073	1,625,785	0.14
9,500,000	FRANCE OAT 6.00% 25/10/2025	12,837,777	1.12	2,000,000	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 24/11/2078	2,007,620	0.18
4,900,000	FRANCE OAT 8.50% 25/04/2023	6,169,345	0.54	2,000,000	INTESA SANPAOLO SPA VAR 19/04/2022	1,994,290	0.18
1,830,000	LOXAM 2.875% REGS 15/04/2026	1,583,014	0.14	2,230,000	INTESA SANPAOLO SPA 2.125% 30/08/2023	2,317,104	0.20
1,300,000	ORANGE SA 1.375% 20/03/2028	1,385,235	0.12	1,500,000	INTESA SANPAOLO SPA 3.928% 15/09/2026	1,601,595	0.14
1,200,000	ORANGE SA 4.125% 14/09/2021	1,114,830	0.10	1,900,000	INTESA SANPAOLO SPA 6.50% 24/02/2021	1,721,820	0.15
1,500,000	ORANGE SA 7.25% 10/11/2020	1,688,086	0.15	1,000,000	INTESA SANPAOLO SPA 6.625% 13/09/2023	1,140,220	0.10
1,300,000	ORANGE SA 8.125% 28/01/2033	2,362,815	0.21	5,600,000	ITALY BTP 4.75% 01/09/2021	5,917,184	0.52
950,000	PERNOD RICARD SA 5.75% REGS 07/04/2021	879,102	0.08	3,700,000	ITALY BTP 5.50% 01/09/2022	4,131,143	0.36
1,000,000	PEUGEOT SA 2.00% 20/03/2025	1,002,540	0.09	11,750,000	ITALY BTP 5.75% 01/02/2033	17,419,022	1.54
1,000,000	PEUGEOT SA 2.00% 23/03/2024	1,014,170	0.09	8,800,000	ITALY BTP 6.50% 01/11/2027	12,169,476	1.08
600,000	QUATRIM SASU 5.875% REGS 15/01/2024	616,338	0.05	1,750,000	ITALY BTP 7.25% 01/11/2026	2,436,368	0.21
1,500,000	REXEL SA 2.125% 15/06/2025	1,474,335	0.13	8,850,000	ITALY BTP 9.00% 01/11/2023	11,387,692	1.00
1,000,000	SOLVAY FINANCE VAR PERPETUAL EUR (ISIN XS1323897485)	1,017,040	0.09	1,200,000	LEONARDO SPA 1.50% 07/06/2024	1,195,104	0.10
2,100,000	TOTAL SA VAR PERPETUAL EUR (ISIN XS1501167164)	2,143,123	0.19	1,500,000	LEONARDO SPA 4.50% 19/01/2021	1,531,155	0.13
2,000,000	UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR0013330529)	1,755,770	0.15	1,500,000	TELECOM ITALIA SPA 3.00% 30/09/2025	1,531,485	0.13
1,000,000	VINCI SA 1.625% 18/01/2029	1,097,315	0.10	2,000,000	TELECOM ITALIA SPA 3.25% 16/01/2023	2,086,680	0.18
	<i>Hungría</i>	1,013,689	0.09	1,000,000	UNICREDIT SPA VAR 28/10/2025	1,012,870	0.09
1,000,000	HUNGARY 5.75% 22/11/2023	1,013,689	0.09	3,000,000	UNICREDIT SPA 5.25% 30/04/2023	3,473,430	0.31
	<i>Indonesia</i>	8,776,333	0.77	1,500,000	UNICREDIT SPA 6.95% 31/10/2022	1,653,630	0.15
1,000,000	INDONESIA 4.75% REGS 08/01/2026	1,004,946	0.09		<i>Kazajstán</i>	2,690,826	0.24
600,000	INDONESIA 4.75% 11/02/2029	620,487	0.05	2,600,000	KAZAKHSTAN 5.125% REGS 21/07/2025	2,690,826	0.24
3,700,000	INDONESIA 5.875% REGS 15/01/2024	3,739,087	0.33		<i>Luxemburgo</i>	24,915,520	2.19
1,000,000	INDONESIA 6.625% REGS 17/02/2037	1,219,980	0.11	2,100,000	ALTICE FINANCING SA 7.50% 144A 15/05/2026	1,965,566	0.17
650,000	INDONESIA 6.75% REGS 15/01/2044	847,347	0.07	1,500,000	ALTICE FINCO S.A 4.75% REGS 15/01/2028	1,373,340	0.12
1,000,000	INDONESIA 7.75% REGS 17/01/2038	1,344,486	0.12	5,000,000	AMUNDI ASSET MANAGEMENT 0% 28/06/2024	4,810,338	0.41
	<i>Irlanda</i>	5,179,749	0.45	1,000,000	CNH INDUSTRIAL FINANCE EUROPE S A 1.875% 19/01/2026	997,810	0.09
1,700,000	CRH FINANCE DESIGNATED ACTIVITY COMPANY 3.125% 03/04/2023	1,828,469	0.16	50,000	EUROPEAN INVESTMENT BANK (EIB) 2.50% 31/10/2022	58,053	0.01
1,000,000	GE CAPITAL INTL FUNDING 4.418% 15/11/2035	904,922	0.08				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
2,300,000	EUROPEAN INVESTMENT BANK (EIB) 5.50% 15/04/2025	3,163,841	0.28	1,700,000	ENEL FINANCE INTERNATIONAL NV 1.50% 21/07/2025	1,802,774	0.16
2,500,000	EUROPEAN INVESTMENT BANK (EIB) 5.625% 07/06/2032	4,306,834	0.38	1,500,000	ENEL FINANCE INTERNATIONAL NV 5.625% 14/08/2024	1,946,617	0.17
1,850,000	EUROPEAN INVESTMENT BANK (EIB) 6.00% 07/12/2028	2,962,992	0.26	1,000,000	EXOR N.V 2.50% 08/10/2024	1,064,245	0.09
1,300,000	HOLCIM FINANCE 2.25% 26/05/2028	1,436,422	0.13	2,500,000	FIAT CHRYSLER AUTOMOBILES N.V. 5.25% 15/04/2023	2,317,700	0.20
2,000,000	MINERVA LUXEMBOURG SA 6.50% REGS 20/09/2026	1,800,739	0.16	1,500,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL	1,592,700	0.14
1,000,000	SES S.A. VAR PERPETUAL	1,015,210	0.09	1,500,000	ING GROUP NV VAR PERPETUAL USD (ISIN XS1497755360)	1,387,281	0.12
1,000,000	SES S.A. 4.75% 11/03/2021	1,024,375	0.09	1,800,000	ING GROUP NV VAR 22/03/2030	1,842,903	0.16
	<i>México</i>	13,995,812	1.23	2,500,000	ING GROUP NV 1.125% 14/02/2025	2,575,312	0.23
1,200,000	AMERICA MOVIL SAB DE CV VAR 06/09/2073	1,354,758	0.12	2,000,000	KONINKLIJKE KPN NV VAR REGS 28/03/2073	1,923,163	0.17
1,400,000	AMERICA MOVIL SAB DE CV 0.75% 26/06/2027	1,377,677	0.12	1,300,000	KONINKLIJKE KPN NV 1.125% 11/09/2028	1,321,255	0.12
1,000,000	AMERICA MOVIL SAB DE CV 4.375% 16/07/2042	1,086,075	0.10	1,500,000	KONINKLIJKE KPN NV 5.625% 30/09/2024	1,816,313	0.16
3,250,000	MEXICO 4.15% 28/03/2027	3,112,971	0.27	1,000,000	NATURGY FINANCE BV VAR PERPETUAL EUR (ISIN XS1139494493)	1,029,020	0.09
5,500,000	MEXICO 4.50% 22/04/2029	5,320,797	0.47	2,000,000	NATURGY FINANCE BV 1.25% 19/04/2026	2,089,340	0.18
100,000	MEXICO 4.75% 08/03/2044	93,582	0.01	2,000,000	SCHAEFFLER FINANCE BV 3.25% REGS 15/05/2025	1,989,670	0.17
1,700,000	PETROLEOS MEXICANOS PEMEX 2.50% 21/08/2021	1,649,952	0.14	1,000,000	SHELL INTERNATIONAL FINANCE BV 2.875% 10/05/2026	974,268	0.09
	<i>Nigeria</i>	4,289,685	0.38	1,000,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1490960942)	1,005,490	0.09
1,000,000	NIGERIA 7.625% REGS 28/11/2047	796,590	0.07	1,000,000	TELEFONICA EUROPE BV 8.25% 15/09/2030	1,364,926	0.12
1,000,000	NIGERIA 7.696% REGS 23/02/2038	815,439	0.07	1,339,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 3.25% 15/04/2022	1,336,469	0.12
3,000,000	NIGERIA 8.747% REGS 21/01/2031	2,677,656	0.24	2,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629658755)	1,961,010	0.17
	<i>Noruega</i>	1,541,070	0.14	1,800,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1799938995)	1,786,437	0.16
1,500,000	EQUINOR ASA 0.75% 09/11/2026	1,541,070	0.14	1,900,000	VONOVIA FINANCE B.V VAR PERPETUAL	1,952,022	0.17
	<i>Omán</i>	3,208,297	0.28	700,000	VONOVIA FINANCE B.V 1.80% 29/06/2025	743,432	0.07
3,200,000	OMAN 5.625% REGS 17/01/2028	2,667,312	0.23		<i>Panamá</i>	2,269,063	0.20
700,000	OMAN 6.75% REGS 17/01/2048	540,985	0.05	550,000	BANCO CREDITO DEL PERU PANAMA BRANCH VAR REGS 24/04/2027	523,361	0.05
	<i>Países Bajos</i>	59,086,100	5.19	1,800,000	PANAMA 4.00% 22/09/2024	1,745,702	0.15
1,600,000	ABN AMRO BANK NV 4.80% REGS 18/04/2026	1,589,465	0.14		<i>Perú</i>	4,026,515	0.35
1,700,000	ATF NETHERLANDS BV VAR PERPETUAL	1,691,007	0.15	1,750,000	BANCO INTERNATIONAL DEL PERU VAR REGS 19/03/2029	1,698,348	0.15
1,000,000	BAYER CAPITAL CORPORATION BV 1.50% 26/06/2026	1,053,300	0.09	1,250,000	BBVA BANCO CONTIENTAL VAR REGS 22/09/2029	1,193,630	0.10
2,000,000	BHARTI AIRTEL INTERNATIONAL NETHERLANDS B.V. 3.375% REGS 20/05/2021	2,017,850	0.18	1,000,000	PERU 7.35% 21/07/2025	1,134,537	0.10
1,000,000	CNH INDUSTRIAL NV 4.50% 15/08/2023	959,887	0.08		<i>Polonia</i>	1,242,525	0.11
1,800,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1877860533)	1,825,488	0.16	1,000,000	POLAND 5.25% 20/01/2025	1,242,525	0.11
2,250,000	COOPERATIEVE RABOBANK UA 3.75% 21/07/2026	2,202,502	0.19		<i>Portugal</i>	1,023,820	0.09
1,350,000	COOPERATIEVE RABOBANK UA 3.875% 08/02/2022	1,264,087	0.11	1,000,000	BRISA CONCESSAO RODOVIARIA SA 3.875% 01/04/2021	1,023,820	0.09
1,410,000	DAIMLER INTL FINANCE BV 0.875% 09/04/2024	1,406,567	0.12		<i>Reino Unido</i>	41,980,737	3.69
1,700,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 6.50% 08/04/2022	2,058,767	0.18	1,600,000	ANGLO AMERICAN CAPITAL PLC 1.625% 18/09/2025	1,607,200	0.14
1,760,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 7.50% 24/01/2033	3,049,780	0.28	2,000,000	ANZ NEW ZEALAND INTL LIMITED 0.125% 22/09/2023	2,022,100	0.18
1,000,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 8.75% 15/06/2030	1,397,054	0.12				
1,600,000	EDP FINANCE BV 1.625% 26/01/2026	1,689,544	0.15				
1,000,000	EDP FINANCE BV 2.375% 23/03/2023	1,058,455	0.09				

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
1,700,000	BARCLAYS BANK PLC LONDON 6.625% 30/03/2022	1,856,451	0.16		Warrants, Derechos	30,087,640	2.64
1,000,000	BARCLAYS PLC 3.25% 12/02/2027	1,170,611	0.10		<i>Estados Unidos de América</i>	120,469	0.01
1,500,000	BP CAPITAL MARKETS PLC 3.161% 17/03/2021	1,357,245	0.12	5,507	ACAMAR PARTNERS ACQUISITION CORP WARRANT 26/02/2026	6,080	0.00
1,400,000	HELLERMANN TYTON GROUP PLC 1.60% 15/09/2028	1,357,055	0.12	6,574	CRESCENT ACQUISITION CORP WARRANT ON CRSAU US 07/03/2024	8,780	0.00
1,500,000	HSBC BANK PLC 4.125% REGS 12/08/2020	1,341,045	0.12	40,981	GRAF INDUSTRIAL WARRANT ON GRAF INDUSTRIAL RG 31/12/2025	83,556	0.01
2,000,000	HSBC HOLDINGS PLC VAR PERPETUAL EUR	1,897,970	0.17	8,093	HENNESSY CAPITAL ACQUISITI-A WARRANT 01/10/2025	7,566	0.00
1,500,000	HSBC HOLDINGS PLC VAR 13/11/2026	1,677,442	0.15	13,447	SCHULT SPL PUR ACQ WARRANT ON SCHULT SPL PUR ACQS 31/12/2023	14,487	0.00
1,650,000	HSBC HOLDINGS PLC 6.50% 20/05/2024	2,144,465	0.18		<i>Irlanda</i>	29,967,171	2.63
1,500,000	IMPERIAL BRANDS FINANCE PLC 9.00% 17/02/2022	1,860,033	0.16	473,131	AMUNDI PHYSICAL GOLD ETC	29,967,171	2.63
1,600,000	JAGUAR LAND ROVER PLC 4.50% REGS 01/10/2027	1,118,283	0.10		Acción/Participaciones de OICVM/OIC	112,280,636	9.86
1,400,000	LLOYDS BANK GR PLC 7.50% 15/04/2024	1,899,356	0.17		Acción/Participaciones en fondos de inversión	112,280,636	9.86
1,000,000	NATIONWIDE BUILDING SOCIETY 3.25% 20/01/2028	1,266,980	0.11		<i>Luxemburgo</i>	112,280,636	9.86
1,750,000	ROYAL BANK OF SCOTLAND GROUP PLC 6.00% 19/12/2023	1,743,526	0.15	40,082	AMUNDI FUNDS EMERGING MARKETS CORPORATE BOND Z EUR QD D	38,655,482	3.39
1,650,000	SANTANDER UK PLC 4.00% 13/03/2024	1,620,798	0.14	41,403	AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND - I2 EUR QD (D)	37,216,743	3.27
1,500,000	SKY PLC 2.25% 17/11/2025	1,651,500	0.15	33,786	AMUNDI FUNDS PIONEER STRATEGIC INCOME - I2 EUR QD (D)	36,289,880	3.19
1,300,000	SKY PLC 2.50% 15/09/2026	1,466,010	0.13	338	AMUNDI SF - EUR COMMODITIES I ND	118,531	0.01
450,000	TESCO PLC 6.125% 24/02/2022	535,691	0.05		Instrumentos derivados	12,051,715	1.06
150,000	UK GILT 2.50% 22/07/2065	291,947	0.03		Opciones	12,051,715	1.06
3,750,000	UK GILT 4.50% 07/09/2034	6,455,756	0.56		<i>Alemania</i>	4,273,156	0.38
2,000,000	VODAFONE GROUP PLC VAR 03/01/2079	2,006,810	0.18	519	DJ EURO STOXX 50 EUR - 2,950 - 17.07.20 CALL	1,582,431	0.15
1,700,000	VODAFONE GROUP PLC 1.75% 25/08/2023	1,780,087	0.16	560	DJ EURO STOXX 50 EUR - 3,150 - 18.09.20 PUT	821,520	0.07
1,500,000	WM MORRISON SUPERMARKETS PLC 4.625% 08/12/2023	1,852,376	0.16	520	DJ EURO STOXX 50 EUR - 3,200 - 18.09.20 CALL	880,880	0.08
	<i>Rumania</i>	959,712	0.08	1,955	EURO STOXX BANKS - 60 - 18.09.20 CALL	733,125	0.06
1,000,000	ROMANIA 6.75% REGS 07/02/2022	959,712	0.08	1,760	EURO STOXX BANKS - 70 - 18.09.20 CALL	255,200	0.02
	<i>Sri Lanka</i>	584,779	0.05		<i>Estados Unidos de América</i>	6,879,137	0.60
1,000,000	SRI LANKA 6.75% REGS 18/04/2028	584,779	0.05	364	AGNICO EAGLE MINES USD - 60.00 - 15.01.21 CALL	283,577	0.02
	<i>Suecia</i>	10,263,406	0.90	942	ANGLOGOLD ASHANTI-SPON ADR - 27.00 - 16.10.20 CALL	431,098	0.04
750,000	INTRUM JUSTITIA AB 2.75% REGS 15/07/2022	358,193	0.03	944	BARRICK GOLD (US) - 28.00 - 15.01.21 CALL	264,755	0.02
2,000,000	NORDEA BANK ABP VAR PERPETUAL	1,923,130	0.17	3,000	GOLD FIELDS ADR - 9.00 - 16.10.20 CALL	443,396	0.04
1,200,000	NORDEA BANK ABP 0.875% 26/06/2023	1,218,906	0.11	177	NASDAQ 100 E-MINI - 10,000 - 18.09.20 CALL	1,730,366	0.16
1,000,000	SWEDBANK FORENINGSSPARBKN VAR 18/09/2028	1,001,025	0.09	67	NASDAQ 100 E-MINI - 10,200 - 18.09.20 CALL	494,231	0.04
2,000,000	TELIA COMPANY AB VAR 04/04/2078	2,044,510	0.18	224	RUSSELL 2000 INDEX - 1,490 - 18.09.20 CALL	951,324	0.08
1,600,000	VOLVO CAR AB 2.125% 02/04/2024	1,573,352	0.14	66	S&P 500 INDEX - 2,990 - 18.09.20 PUT	949,027	0.08
2,000,000	VOLVO TREASURY AB VAR 10/03/2078	2,144,290	0.18	65	S&P 500 INDEX - 3,010 - 17.07.20 CALL	527,223	0.05
	<i>Suiza</i>	7,899,571	0.69	66	S&P 500 INDEX - 3,200 - 18.09.20 CALL	458,354	0.04
1,800,000	CREDIT SUISSE GRP AG VAR REGS PERPETUAL USD (ISIN XS1076957700)	1,688,777	0.15	547	WHEATON PRECIOUS RG - 42.00 - 15.01.21 CALL	345,786	0.03
2,200,000	CREDIT SUISSE GRP AG VAR 17/07/2025	2,246,277	0.19		<i>Luxemburgo</i>	899,422	0.08
2,000,000	UBS GROUP FUNDING SWITZERLAND INC 2.125% 04/03/2024	2,125,610	0.19	23,000,000	EUR(C)/USD(P)OTC - 1.1375 - 09.09.20 CALL	177,454	0.02
1,800,000	UBS INC VAR 12/02/2026	1,838,907	0.16	59,300,000	ITRAXX XOVER MAIN S33 V1 5Y - 5.25 - 16.09.20 PUT	721,968	0.06
	<i>Turquia</i>	2,075,451	0.18				
1,600,000	TURKEY 11.875% 15/01/2030	1,934,452	0.17				
150,000	TURKEY 7.375% 05/02/2025	140,999	0.01				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a corto plazo	-6,639,190	-0.58			
Instrumentos derivados	-6,639,190	-0.58			
Opciones	-6,639,190	-0.58			
<i>Alemania</i>	<i>-2,342,761</i>	<i>-0.21</i>			
-70 ALLIANZ SE-NOM - 174.00 - 17.07.20 PUT	-25,410	0.00			
-77 CARL ZEISS MEDITEC - 86.00 - 17.07.20 PUT	-18,788	0.00			
-44 DEUTSCHE BOERSE AG - 148.00 - 17.07.20 PUT	-5,632	0.00			
-239 DEUTSCHE POST AG-NOM - 33.00 - 17.07.20 CALL	-14,818	0.00			
-520 DJ EURO STOXX 50 EUR - 2,700 - 17.07.20 PUT	-21,840	0.00			
-560 DJ EURO STOXX 50 EUR - 3,025 - 18.09.20 PUT	-614,880	-0.05			
-520 DJ EURO STOXX 50 EUR - 3,075 - 17.07.20 CALL	-1,036,360	-0.10			
-191 DJ EURO STOXX 50 EUR - 3,075 - 18.09.20 CALL	-516,846	-0.05			
-880 EURO STOXX BANKS - 75 - 18.09.20 CALL	-72,600	-0.01			
-52 LINDE PLC - 198.00 - 17.07.20 CALL	-9,360	0.00			
-111 PARTNERS GROUP HOLDING N - 780.00 - 17.07.20 PUT	-6,227	0.00			
<i>Estados Unidos de América</i>	<i>-4,041,631</i>	<i>-0.36</i>			
-4 AMAZON.COM INC - 2,500.00 - 17.07.20 PUT	-3,615	0.00			
-44 CATERPILLAR INC - 125.00 - 17.07.20 CALL	-16,650	0.00			
-138 COGNIZANT TECH SO-A - 52.50 - 17.07.20 PUT	-13,516	0.00			
-94 INCYTE - 100.00 - 17.07.20 PUT	-20,923	0.00			
-35 JP MORGAN CHASE & CO - 100.00 - 17.07.20 PUT	-25,709	0.00			
-34 NASDAQ 100 E-MINI - 10,700 - 18.09.20 CALL	-136,224	-0.01			
-430 PFIZER INC - 32.00 - 17.07.20 PUT	-28,714	0.00			
-60 QUALCOMM INC - 85.00 - 17.07.20 PUT	-5,609	0.00			
-222 S&P 500 EMIN - 3,200 - 18.09.20 CALL	-765,926	-0.08			
-66 S&P 500 INDEX - 2,725 - 17.07.20 PUT	-42,603	0.00			
-66 S&P 500 INDEX - 2,870 - 18.09.20 PUT	-598,210	-0.05			
-66 S&P 500 INDEX - 3,000 - 18.09.20 PUT	-750,995	-0.07			
-112 S&P 500 INDEX - 3,110 - 18.09.20 CALL	-1,125,833	-0.11			
-66 S&P 500 INDEX - 3,115 - 17.07.20 CALL	-265,786	-0.02			
-139 SYCHRONY FINANCIAL - 23.00 - 17.07.20 PUT	-25,371	0.00			
-256 WEYERHAEUSER CO REIT - 21.00 - 17.07.20 PUT	-11,397	0.00			
-547 WHEATON PRECIOUS RG - 39.00 - 15.01.21 PUT	-204,550	-0.02			
<i>Francia</i>	<i>-158,066</i>	<i>-0.01</i>			
-151 BNP PARIBAS - 37.00 - 17.07.20 CALL	-14,194	0.00			
-60 BOUYGUES - 29.00 - 17.07.20 CALL	-11,280	0.00			
-428 CREDIT AGRICOLE SA - 7.20 - 17.07.20 PUT	-5,136	0.00			
-70 IPSEN - 66.00 - 17.07.20 PUT	-4,270	0.00			
-430 PEUGEOT SA - 14.50 - 17.07.20 PUT	-33,540	0.00			
-87 SCHNEIDER ELECTRIC SA - 96.00 - 17.07.20 CALL	-41,586	-0.01			
-230 THALES SA - 68.00 - 17.07.20 PUT	-31,740	0.00			
-170 WORLDLINE - 70.00 - 17.07.20 PUT	-16,320	0.00			
<i>Italia</i>	<i>-45,881</i>	<i>0.00</i>			
-214 CNH INDUSTRIAL N.V - 6.80 - 17.07.20 CALL	-14,327	0.00			
-194 UNICREDIT SPA - 8.40 - 17.07.20 CALL	-31,554	0.00			
<i>Países Bajos</i>	<i>-4,360</i>	<i>0.00</i>			
-43 ADYEN BV - 1,160.00 - 17.07.20 PUT	-4,360	0.00			
			Total cartera de títulos	1,050,201,962	92.24
			<i>Reino Unido</i>	<i>-46,491</i>	<i>0.00</i>
			-54 ANGLO AMERICAN PLC - 1,920.00 - 17.07.20 CALL	-29,407	0.00
			-36 PRUDENTIAL PLC - 1,250.00 - 17.07.20 CALL	-14,158	0.00
			-532 VODAFONE GROUP - 140.00 - 17.07.20 CALL	-2,926	0.00

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	244,431,994	99.13			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	230,085,670	93.32			
Acciones	128,001,925	51.91			
<i>Alemania</i>	<i>7,003,490</i>	<i>2.84</i>			
3,548 ALLIANZ SE-NOM	644,884	0.26			
11,175 BAYER AG	735,203	0.30			
4,465 CONTINENTAL AG	389,169	0.16			
14,253 DAIMLER	515,175	0.21			
16,275 DEUTSCHE POST AG-NOM	529,751	0.21			
12,880 DWS GROUP GMBH CO KGAA	416,153	0.17			
10,853 FRESENIUS SE & CO KGAA	478,834	0.19			
59,542 INFINEON TECHNOLOGIES AG-NOM	1,242,940	0.51			
4,421 SAP SE	549,619	0.22			
8,535 SIEMENS AG-NOM	894,127	0.36			
4,503 VOLKSWAGEN AG PFD	607,635	0.25			
<i>Australia</i>	<i>6,348,042</i>	<i>2.57</i>			
20,997 ANZ BANKING GROUP	239,922	0.10			
6,800 ARISTOCRAT LEISURE	106,296	0.04			
4,705 AUSTRALIAN GAS LIGHT	49,176	0.02			
10,758 AUSTRALIAN PIPELINE TRUST	73,399	0.03			
30,135 BHP GROUP LTD	661,702	0.28			
12,540 BRAMBLES LIMITED	83,559	0.03			
456 COCHLEAR LIMITED	52,812	0.02			
6,460 COLES GRP RG LTD	67,994	0.03			
13,602 COMMONWEALTH BANK OF AUSTRALIA	578,833	0.23			
3,377 COMPUTERSHARE	27,429	0.01			
3,370 CSL LTD	592,894	0.24			
15,852 DEXUS PROP STAPLED SECURITY REIT	89,400	0.04			
3,361 DOMINO'S PIZZA ENTE	141,523	0.06			
35,927 GOODMAN GRP REIT	327,050	0.13			
22,349 INSURANCE AUSTRALIA GROUP	79,050	0.03			
9,994 LENDLEASE CORP REIT	75,784	0.03			
5,485 MACQUARIE GROUP LIMITED	398,775	0.16			
35,529 NATIONAL AUSTRALIA BANK	396,824	0.16			
5,805 NEWCREST MINING	112,200	0.05			
11,683 ORIGIN ENERGY	41,825	0.02			
19,152 QBE INSURANCE GROUP LTD	104,019	0.04			
1,148 RAMSAY HEALTH CARE	46,812	0.02			
379 REA GROUP REIT	25,064	0.01			
9,512 RIO TINTO LTD	571,198	0.23			
27,292 SANTOS	88,670	0.04			
12,341 SIDNEY AIRPORT	42,894	0.02			
14,685 TABCORP HOLDINGS LIMITED	30,427	0.01			
30,456 TELSTRA CORPORATION LTD	58,436	0.02			
22,830 TRANSURBAN GROUP	197,749	0.08			
11,172 TREASURY WINE ESTATES LTD	71,773	0.03			
6,460 WESFARMERS LTD	177,528	0.07			
30,178 WESTPAC BANKING CORP	332,063	0.13			
11,448 WOODSIDE PETROLEUM	151,934	0.06			
11,072 WOOLWORTHS GROUP LTD	253,028	0.10			
			<i>Bélgica</i>	<i>1,850,702</i>	<i>0.75</i>
			12,741 ANHEUSER BUSCH INBEV SA/NV	558,884	0.23
			25,300 KBC GROUPE	1,291,818	0.52
			<i>Brasil</i>	<i>737,712</i>	<i>0.30</i>
			13,660 AMBEV SA	31,630	0.01
			3,700 ATACADAO RG SA	12,005	0.00
			18,700 BANCO BRADESCO SA BRAD N1	58,068	0.02
			6,321 BANCO DO BRASIL SA	33,055	0.01
			800 BCO BTG PACTUAL SA	10,015	0.00
			2,300 BRF	8,033	0.00
			6,000 B3 SA BRASIL BOLSA BALCAO	54,182	0.02
			8,300 CIA ENERG MINAS GERAIS PREF	14,926	0.01
			1,400 ENERGISA SA PFD	11,285	0.00
			4,630 EQUATORIAL ENERGIA SA - ORD	17,515	0.01
			6,548 GERDAU SA	17,042	0.01
			1,300 HAPVIDA PARTICIPACOES E INVESTIMENTOS SA	13,259	0.01
			14,819 ITAU UNIBANCO HOLDING SA	61,756	0.03
			6,000 JBS	20,791	0.01
			2,905 LOCALIZA RENT A CAR	19,332	0.01
			3,920 LOJAS RENNER SA	26,792	0.01
			3,000 MAGAZINE LUIZA SA	34,928	0.01
			1,400 NOTRE DAME INTERMEDICA PARTICIPACOES SA	15,539	0.01
			2,100 PETROBRAS DISTRIBUIDORA SA PETROBRAS BR	7,314	0.00
			30,290 PETROLEO BRASILEIRO PREF.SHS	106,976	0.05
			6,600 RUMO REGISTERED SHS	24,123	0.01
			1,800 SUZANO SA	10,794	0.00
			9,300 TIM PARTICIPACOES	21,308	0.01
			11,087 VALE DO RIO DOCE	100,983	0.05
			1,100 YDUQS PARTICIPACOES SA	6,061	0.00
			<i>Canadá</i>	<i>1,125,407</i>	<i>0.46</i>
			6,712 AGNICO EAGLE MINES	381,155	0.15
			6,032 AGNICO EAGLE MINES USD	343,880	0.14
			83,900 LUNDIN MINING	400,372	0.17
			<i>Chile</i>	<i>83,258</i>	<i>0.03</i>
			272,544 BANCO DE CHILE	21,498	0.01
			180,318 BANCO SANTANDER CHILE	6,578	0.00
			6,728 EMPRESAS CMPC	12,111	0.00
			257,580 ENEL AMERICAS SA CLP	34,668	0.02
			362 SOC QUIM&MIN SP ADR	8,403	0.00
			<i>China</i>	<i>1,111,915</i>	<i>0.45</i>
			164,000 AGRICULTURAL BANK OF CHINA-H	58,780	0.02
			41,400 ANGANG STEEL CO LTD-H	8,989	0.00
			8,000 ANHUI CONCH CEMENT CO LTD-H	47,973	0.02
			369,000 BANK OF CHINA -H-	121,657	0.05
			2,500 BYD CO LTD-H	17,189	0.01
			273,000 CHINA CONSTRUCTION BANK H	196,635	0.08
			516 CHINA LIFE INSURANCE CO H	925	0.00
			36,000 CHINA NATIONAL BUILDING MA-H	34,119	0.01
			118,000 CHINA TOWER CORP LTD-H	18,571	0.01

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
27,500	46,313	0.02	1,313	1,652,558	0.67
55,000	20,661	0.01	794	1,950,322	0.78
53,200	38,258	0.02	7,845	664,885	0.27
25,400	36,007	0.01	9,215	785,837	0.32
200,000	107,985	0.04	2,188	512,115	0.21
148,000	43,695	0.02	3,209	1,042,286	0.42
28,500	253,734	0.11	1,686	315,133	0.13
26,700	60,424	0.02	24,000	555,580	0.23
<i>Colombia</i>	26,362	0.01	83,385	1,762,508	0.71
2,507	14,839	0.01	5,245	833,764	0.34
23,044	11,523	0.00	1,711	407,584	0.17
<i>Corea del Sur</i>	1,815,506	0.74	390	552,920	0.22
428	53,065	0.02	6,050	681,517	0.28
226	51,189	0.02	19,226	577,559	0.23
839	16,768	0.01	30,529	1,059,538	0.43
532	13,015	0.01	1,530	15,938	0.01
161	22,881	0.01	25,000	232,827	0.09
2,100	88,447	0.04	13,332	595,171	0.24
868	21,813	0.01	10,116	478,532	0.19
697	10,060	0.00	18,917	361,278	0.15
262	16,950	0.01	8,291	974,782	0.40
231	83,869	0.03	4,374	638,682	0.26
260	13,703	0.01	9,547	430,620	0.17
465	21,753	0.01	9,243	1,868,681	0.75
29	28,893	0.01	5,946	742,436	0.30
334	66,010	0.03	53,740	553,596	0.22
50	32,976	0.01	23,104	286,139	0.12
221	28,464	0.01	26,000	248,854	0.10
203	17,430	0.01	6,877	317,292	0.13
15,441	603,475	0.23	3,931	876,464	0.36
6,097	209,855	0.09	14,320	1,198,360	0.49
616	20,382	0.01	2,900	385,832	0.16
201	54,082	0.02	2,707	779,599	0.32
3,425	66,802	0.03	8	7,021	0.00
1,031	21,941	0.01	12,603	867,954	0.35
147	31,664	0.01	15,038	689,808	0.28
2,799	176,313	0.07	10,317	1,869,397	0.75
280	27,151	0.01	8,939	406,937	0.17
106	16,555	0.01	7,714	962,576	0.39
<i>Dinamarca</i>	1,222,106	0.50	8,763	346,182	0.14
6,945	713,216	0.29	1,922	410,822	0.17
2,113	508,890	0.21	21,911	493,663	0.20
<i>España</i>	882,948	0.36	1,379	466,452	0.19
85,557	882,948	0.36	3,310	389,779	0.16
<i>Estados Unidos de América</i>	40,367,117	16.38	9,608	836,032	0.34
6,912	604,088	0.24	6,275	447,460	0.18
22,779	207,884	0.08	4,165	790,169	0.32
2,280	883,681	0.36	5,440	907,579	0.37
1,703	416,125	0.17	20,951	190,828	0.08
			475	16,807	0.01
			3,878	481,250	0.20
			11,360	511,688	0.21
			5,155	684,426	0.28

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
1 UNITED TECHNOLOGIES CORP	55	0.00	12,500 MTR CORP -H-	57,654	0.02
8,292 VERIZON COMMUNICATIONS INC	406,719	0.16	11,500 NEW WORLD DEVELOPMENT CO LTD	48,616	0.02
8,103 VF CORP	439,653	0.18	13,000 SUN HUNG KAI PROPERTIES -H-	147,772	0.06
3,809 VISA INC-A	655,040	0.27	13,000 TECHTRONIC INDUSTRIES CO LTD -H-	113,200	0.05
5,983 WALMART INC	637,853	0.26			
<i>Filipinas</i>	<i>134,471</i>	<i>0.05</i>	<i>India</i>	<i>948,653</i>	<i>0.38</i>
1,425 AYALA CORP	19,785	0.01	10,953 ASHOK LEYLAND DEMAT.	6,064	0.00
32,200 AYALA LAND INC	19,449	0.01	6,761 AXIS BANK	32,421	0.01
763 GT CAPITAL HOLDINGS INC	6,193	0.00	9,087 BHARTI INFRATEL	23,735	0.01
17,090 JG SUMMIT HLDG	19,804	0.00	2,957 DR. LAL PATHLABS LTD	54,555	0.02
1,170 JOLLIBEE FOODS CORP.	2,927	0.00	5,398 GODREJ CONSUMER PRODUCTS LTD	43,972	0.02
144,500 MEGAWORLD	7,876	0.00	6,816 HOUSING DEVELOPMENT FINANCE CORP LTD	141,031	0.06
9,964 METRO BANK & TRUST	6,588	0.00	13,581 ICICI BANK LTD	56,285	0.02
590 PLDT INC	13,179	0.01	10,626 INFOSYS TECHNOLOGIES	92,217	0.04
4,040 SECURITY BANK	7,436	0.00	1,220 MARUTI SUZUKI SHS	83,992	0.03
740 SM INVESTMENTS CORP	12,417	0.01	12,304 RELIANCE INDUSTRIES LTD	247,250	0.11
8,100 UNIVERSAL ROBINA	18,817	0.01	134 SHREE CEMENT	36,424	0.01
<i>Finlandia</i>	<i>701,590</i>	<i>0.28</i>	3,403 TATA CONSULTANCY SERVICES	83,554	0.03
180,427 NOKIA OYJ	701,590	0.28	1,027 ULTRA TECH CEMENT	47,153	0.02
<i>Francia</i>	<i>8,239,802</i>	<i>3.34</i>	<i>Indonesia</i>	<i>349,848</i>	<i>0.14</i>
1,695 AIR LIQUIDE	217,638	0.09	142,100 ASTRA INTERNATIONAL TBK PT	42,513	0.02
22,801 AXA	424,372	0.17	578,700 BANK MANDIRI	178,541	0.06
31,769 BNP PARIBAS	1,123,670	0.45	237,800 BK TABUNGAN NEGARA	18,453	0.01
6,907 BOUYGUES	210,042	0.09	25,500 INDOCEMENT TUNGGAL PRAKARSA TBK PT	18,754	0.01
22,112 COMPAGNIE DE SAINT-GOBAIN SA	708,690	0.29	26,700 INDOFOOD SUKSES	10,859	0.00
6,825 DANONE SA	420,147	0.17	249,500 PT BANK RAKYAT INDONESIA	47,119	0.02
2,646 L'OREAL SA	755,962	0.31	96,500 TELKOM INDONESIA SERIE B	18,345	0.01
2,660 LVMH MOET HENNESSY LOUIS VUITTON SE	1,038,730	0.42	31,000 UNILEVER INDONESIA	15,264	0.01
4,689 SANOFI	425,058	0.17	<i>Irlanda</i>	<i>2,930,722</i>	<i>1.19</i>
7,289 SCHNEIDER ELECTRIC SA	720,736	0.29	22,356 CRH PLC	681,858	0.28
6,016 THALES SA	432,430	0.18	7,321 EATON CORP	570,349	0.23
31,194 TOTAL SA	1,059,816	0.43	2,316 LINDE PLC	435,871	0.18
4,546 UNIBAIL RODAMCO SE	11,258	0.00	15,225 MEDTRONIC PLC	1,242,644	0.50
30,265 VIVENDI	691,253	0.28	<i>Islas Bermudas</i>	<i>182,771</i>	<i>0.07</i>
<i>Hong Kong (China)</i>	<i>2,489,601</i>	<i>1.01</i>	16,000 BRILLIANCE CHINA AUTOMOTIVE	12,756	0.01
90,600 AIA GROUP LTD -H-	752,489	0.30	14,000 CHINA GAS HLDGS LTD	38,438	0.02
17,500 BOC HONG KONG HOLDINGS LTD -H-	49,555	0.02	176 CREDICORP LTD.	20,948	0.01
17,500 CHINA MOBILE LTD -H-	105,141	0.04	3,900 DAIRY FARM INTERNATIONAL HLDG LTD	16,147	0.01
32,000 CHINA OVERSEAS LAND & INVESTMENT LTD -H-	86,204	0.03	1,200 JARDINE MATHESON HOLDINGS	44,596	0.01
20,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	99,254	0.04	2,600 JARDINE STRATEGIC	49,886	0.01
9,200 CHINA TAIPING INSURANCE HOLD SHS -H-	13,126	0.01	<i>Islas Caimán</i>	<i>4,264,071</i>	<i>1.73</i>
32,000 CHINA UNICOM HONG KONG LTD -H-	15,403	0.01	17,000 3S BIO INC	19,178	0.01
81,000 CNOOC LTD H	80,210	0.03	4,948 ALIBABA GROUP HOLDING-SP ADR	950,434	0.38
45,600 CSPC PHARMACEUTICAL GROUP LT -H-	76,690	0.03	7,000 ANTA SPORTS PRODUCTS LTD	55,003	0.02
13,500 FOSUN INTERNATIONAL -H-	15,291	0.01	134 BAIDU ADS	14,304	0.01
28,000 GALAXY ENTERTAINMENT GROUP L -H-	169,674	0.07	137 BEIGENE — SHS SPONSORED AMERICAN DEPOSITARY SHARE REP ADR	22,981	0.01
5,100 HANG SENG BANK LTD -H-	76,222	0.03	37,000 CHINA EDUCATION GROUP HOLDIN	52,961	0.02
51,240 HENDERSON LAND DEVELOPMENT CO LTD -H-	173,057	0.07	19,000 CHINA MENGNIU DAIRY CO	64,607	0.03
7,800 HKG EXCHANGES & CLEARING LTD -H-	295,694	0.12	20,000 CHINA RESOURCES LAND LTD	67,433	0.03
82,950 HONG KONG & CHINA GAS -H-	114,349	0.05	18,500 CK ASSET HOLDINGS LTD	98,186	0.04

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
24,000	CK HUTCHISON HOLDINGS LTD	137,301	0.06	10,800	HITACHI LTD	303,310	0.12
29,000	COUNTRY GARDEN HOLDINGS CO	31,715	0.01	13,900	HONDA MOTOR CO LTD	316,094	0.13
3,183	COUNTRY GARDEN SERVICES HOLDINGS COMPANY LIMITED	13,164	0.01	2,400	HOYA CORP	203,217	0.08
5,400	ENN ENERGY HOLDINGS LTD	54,093	0.02	2,100	IDEMITSU KOSAN	39,636	0.02
48,000	GEELY AUTOMOBILE HOLDINGS LTD	67,272	0.03	7,100	INPEX HOLDINGS INC	39,077	0.02
5,876	JD.COM ADR	314,844	0.12	16,500	ITOCHU CORP	316,121	0.13
68,000	LONKING HOLDINGS LTD	18,357	0.01	8	JAPAN REAL ESTATE INVESTMENT	36,510	0.01
8,700	MEITUAN DIANPING	171,802	0.07	20	JAPAN RETAIL FUND INVESTMENT	22,200	0.01
3,551	MELCO CROWN ENTERTAINMENT ADR	49,069	0.02	11,100	JAPAN TOBACCO INC	183,349	0.07
21,197	METEN EDTECHX RG	227,795	0.08	17,300	JFE HOLDINGS	110,221	0.04
136	NW ORIENTAL ED & TECHNO GP ADR	15,771	0.01	3,700	KANSAI ELECTRIC POWER CO INC	31,909	0.01
27,600	SANDS CHINA LTD	96,387	0.04	4,800	KANSAI PAINT	90,041	0.04
68,000	SINO BIOPHARMACEUTICAL	114,050	0.05	2,900	KAO CORP	204,389	0.08
9,300	SUNNY OPTICAL TECHNOLOGY	132,476	0.05	10,200	KDDI CORP	272,233	0.11
1,899	TAL EDUCATION GROUP	115,785	0.05	2,200	KEISEI EL RAILWAY	61,277	0.02
17,600	TENCENT HOLDINGS LTD	1,008,088	0.40	1,700	KEYENCE CORP	631,761	0.27
6,625	VIPSHOP HOLDINGS ADR	117,441	0.05	1,800	KIKKOMAN CORP	77,098	0.03
35,000	WANT WANT CHINA HOLDINGS	23,521	0.01	4,600	KIRIN HOLDINGS CO LTD	86,347	0.04
131,000	WH GROUP LTD	99,925	0.04	16,200	KOMATSU LTD	294,598	0.12
56,400	WYNN MACAU LTD	86,431	0.04	5,700	KUBOTA CORPORATION	75,642	0.03
27,000	XIABUXIABU CATERING MANAGEMENT HLDGS CO LTD	23,697	0.01	4,900	KYUSHU ELECTRIC POWER CO INC	36,597	0.01
	<i>Italia</i>	<i>3,507,428</i>	<i>1.42</i>	1,700	LION CORP	36,295	0.01
59,779	ENEL SPA	458,983	0.19	15,800	MARUBENI CORP	63,567	0.03
57,419	ENI SPA	487,487	0.20	2,800	MARUI GROUP CO LTD	44,968	0.02
45,564	FINECOBANK	547,451	0.22	5,400	MATSUMOTO HOLDINGS	174,472	0.07
56,439	NEXI SPA	869,162	0.34	5,800	MINEBEA MITSUMI INC	93,483	0.04
29,468	PRYSMIAN SPA	607,630	0.25	11,600	MITSUBISHI CHEMICAL HOLDINGS	60,063	0.02
65,549	UNICREDIT SPA	536,715	0.22	8,500	MITSUBISHI CORPORATION	159,238	0.06
	<i>Japón</i>	<i>18,018,535</i>	<i>7.31</i>	10,000	MITSUBISHI ELECTRIC CORP	115,498	0.05
3,300	AJINOMOTO CO INC	48,804	0.02	11,300	MITSUBISHI ESTATE CO LTD REIT	149,444	0.06
5,900	ANRITSU	124,455	0.05	146,500	MITSUBISHI UFJ FINANCIAL GROUP	509,729	0.21
2,500	ASAHI GROUP HOLDINGS	77,906	0.03	9,300	MITSUI & CO LTD	122,379	0.05
14,700	ASTELLAS PHARMA INC	218,308	0.09	3,300	MITSUI FUDOSAN CO LTD REIT	52,004	0.02
3,700	BRIDGESTONE CORP	105,927	0.04	2,600	MS AD ASSURANCE	63,535	0.03
600	CENTRAL JAPAN RAILWAY	82,644	0.03	4,900	MURATA MANUFACTURING CO LTD	255,411	0.10
8,900	CHIBA BANK	37,313	0.02	2,600	M3 INC	98,382	0.04
10,500	CHUGAI PHARM	499,562	0.20	800	NABTESCO CORP	21,919	0.01
11,300	CONCORDIA FINANCIAL GROUP LTD	32,174	0.01	6,200	NEC CORP	264,535	0.11
14,100	DAI-ICHI LIFE HLDGS SHS	149,296	0.06	1,100	NIDEC CORP	65,326	0.03
4,100	DAIICHI SANKYO CO LTD	297,964	0.12	1,100	NINTENDO CO LTD	435,838	0.18
3,000	DAIKIN INDUSTRIES LTD	429,187	0.17	1,200	NIPPON PAINT CO LTD	77,642	0.03
400	DAITO TRUST CONSTRUCTION CO LTD	32,711	0.01	800	NITORI	139,472	0.06
13,300	DAIWA SECURITIES GROUP INC	49,360	0.02	45,300	NOMURA HLDGS INC	180,346	0.07
6,100	DENSO CORP	211,688	0.09	3,900	NP STI & S'TOMO	32,620	0.01
4,000	EAST JAPAN RAILWAY CO	246,726	0.10	4,900	NTT DATA	48,486	0.02
1,300	EISAI	91,687	0.04	8,100	NTT DOCOMO INC	192,655	0.08
10,300	ENEOS HOLDINGS INC	32,471	0.01	6,200	OLYMPUS CORP	106,198	0.04
2,000	FANUC LTD	317,898	0.13	1,700	OMRON CORP	101,295	0.04
300	FAST RETAILING	152,759	0.06	1,700	ONO PHARMACEUTICAL	44,011	0.02
3,100	FUJI OIL HOLDINGS INCORPORATION	70,918	0.03	1,300	ORIENTAL LAND	152,776	0.06
1,700	FUJITSU LTD	177,055	0.07	8,100	ORIX CORP	88,807	0.04
				1,800	OTSUKA	84,377	0.03
				2,000	OTSUKA HOLDINGS CO LTD	77,560	0.03
				3,900	PAN PACIFIC INTERNATIONAL HOL RRG SHS	76,248	0.03

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
7,000	PANASONIC CORP	54,280	0.02	9,291	FOMENTO ECO UNIT	51,008	0.02
11,100	RECRUIT HOLDING CO LTD	337,293	0.14	9,479	GRUPO FIN BANORTE	29,055	0.01
19,000	RESONA HOLDINGS	57,672	0.02	1,440	GRUPO INDUSTRIAL MASECA S.A.B.	13,761	0.01
9,100	RYOHIN KEIKAKU	114,528	0.05	3,700	INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	9,438	0.00
3,700	SEKISUI HOUSE LTD	62,674	0.03	11,083	ORBIA ADVANCE CORPORATION SAB DE CV	14,498	0.01
3,700	SEVEN & I HOLDINGS CO LTD	107,484	0.04	2,765	PROMOTORA Y OPERAD	17,685	0.01
4,500	SHIN-ETSU CHEMICAL CO LTD	467,748	0.19	21,700	WALMART DE MEXICO-SAB DE CV	46,222	0.02
2,900	SHIONOGI & CO LTD	161,548	0.07		<i>Paises Bajos</i>	4,313,331	1.75
2,300	SHISEIDO CO LTD	129,738	0.05	7,698	AIRBUS BR BEARER SHS	488,977	0.20
800	SMC CORP	364,311	0.15	15,976	ASR NEDERLAND N.V	436,784	0.18
13,100	SOFTBANK CORP	148,653	0.06	67,474	CNH INDUSTRIAL N.V	420,228	0.17
9,300	SOFTBANK GROUP CORP	418,293	0.17	4,548	FERRARI NV	690,614	0.28
1,700	SOMPO HOLDINGS SHS	52,008	0.02	109,097	ING GROUP NV	676,183	0.27
11,400	SONY CORP	694,702	0.29	27,457	KONINKLIJKE PHILIPS N.V.	1,140,014	0.46
2,000	SUMCO CORP	27,218	0.01	5,566	PROSUS N V	460,531	0.19
11,300	SUMITOMO MITSUI FINANCIAL GRP	282,754	0.11		<i>Papúa Nueva Guinea</i>	20,973	0.01
1,600	SUMITOMO MITSUI TRUST HLD	39,944	0.02	10,793	OIL SEARCH	20,973	0.01
3,700	SUMITOMO REALTY & DEVELOPMENT REIT	90,476	0.04		<i>Polonia</i>	180,742	0.07
2,100	SUZUKI MOTOR CORP	63,379	0.03	4,003	DINO POLSKA SA	180,742	0.07
900	SYSMEX	61,128	0.02	8,022	GETBACK SA	-	0.00
3,900	TAISEI CORP	126,169	0.05		<i>Qatar</i>	58,491	0.02
6,400	TAKEDA PHARMACEUTICAL CO LTD	203,243	0.08	10,890	COMMERCIAL BANK SHS	10,119	0.00
9,100	T&D HOLDINGS INC	69,168	0.03	11,375	QATAR NATIONAL BANK	48,372	0.02
600	TDK CORPORATION	52,884	0.02		<i>Reino Unido</i>	9,736,900	3.95
4,100	TERUMO CORP	138,087	0.06	65,039	ANGLO AMERICAN PLC	1,337,558	0.54
1,300	THK CO LTD	28,581	0.01	10,148	APTIV REGISTERED SHS	703,760	0.29
1,800	TOKIO MARINE HLDGS INC	69,789	0.03	14,510	ASTRAZENECA PLC	1,344,211	0.54
2,200	TOKYO ELECTRON LTD	480,049	0.19	556,014	BARCLAYS PLC	699,880	0.28
2,700	TOKYO GAS CO LTD	57,489	0.02	44,877	BHP GROUP PLC	816,771	0.33
13,800	TORAY INDUSTRIES INC	57,798	0.02	18,978	DIAGEO	559,841	0.23
3,200	TOSHIBA	90,715	0.04	623	MONDI PLC ZAR	10,354	0.00
1,300	TOYOTA INDUSTRIES CORP	61,261	0.02	10,644	OCADO GROUP	237,470	0.10
17,800	TOYOTA MOTOR CORP	993,337	0.41	31,396	PRUDENTIAL PLC	420,858	0.17
3,300	UNI-CHARM CORP	120,375	0.05	7,137	RECKITT BENCKISER GROUP PLC	583,522	0.24
3,300	WEST JAPAN RAILWAY CO	164,658	0.07	16,375	ROYAL DUTCH SHELL A SHARES	231,844	0.09
3,600	YAMATO HOLDINGS	69,224	0.03	11,752	ROYAL DUTCH SHELL PLC-A	169,205	0.07
90,500	Z HOLDINGS CORPORATION	392,858	0.16	41,271	SMITHS GROUP	641,085	0.26
	<i>Luxemburgo</i>	13,484	0.01	42,008	SSE PLC	630,582	0.26
101	GLOBANT SA	13,484	0.01	636,485	VODAFONE GROUP	902,283	0.37
	<i>Malasia</i>	186,457	0.08	38,264	WEIR GROUP	447,676	0.18
41,300	DIALOG	30,979	0.01		<i>Singapur</i>	1,053,110	0.43
40,100	IJM CORP BHD	15,081	0.01	75,000	CAPITALAND	139,771	0.06
29,000	MALAYAN BANKING	45,253	0.03	19,900	DBS GROUP HOLDINGS LTD	264,174	0.12
5,200	MALAYSIA AIRPORTS	5,889	0.00	162,900	GENTING SINGAPORE LIMITED	79,015	0.03
12,400	PUBLIC BANK BHD	42,512	0.02	11,100	KEPPEL CORPORATION LTD	42,222	0.02
14,800	SIME DARBY	6,612	0.00	14,600	SINGAPORE AIRLINES	34,756	0.01
8,900	SIME DARBY PLANTATION BHD	9,099	0.00	6,900	SINGAPORE EXCHANGE	36,727	0.01
8,900	SIME DARBY PROPERTY BHD	1,258	0.00	30,800	SINGAPORE TECHNOLOGIES ENGINEE	64,869	0.03
8,900	TOP GLOVE	29,774	0.01				
	<i>México</i>	255,015	0.10				
112,731	AMERICA MOVIL L	64,026	0.02				
13,300	FIBRA UNO ADMINISTRACION SA	9,322	0.00				

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
17,100 UNITED OVERSEAS BANK LTD	220,782	0.09			
12,700 UOL GROUP LTD	55,036	0.02			
3,500 VENTURE CORP	36,143	0.01			
30,500 WILMAR INTERNATIONAL	79,615	0.03			
<i>Sudáfrica</i>	<i>476,398</i>	<i>0.19</i>			
2,946 ABSA GROUP LIMITED	12,877	0.01			
1,670 BID CORPORATION SHS	24,261	0.01			
21,947 FIRSTRAND	42,804	0.02			
4,023 MR. PRICE GROUP LIMITED	29,480	0.01			
1,476 MULTICHOICE GROUP LIMITED	8,038	0.00			
1,476 NASPERS-N-	239,241	0.09			
36,690 REDEFINE PROPERTIES REIT	6,223	0.00			
15,642 SANLAM LTD	47,243	0.02			
2,837 SASOL LTD	19,219	0.01			
2,344 STANDARD BANK GRP	12,552	0.01			
724 TIGER BRANDS	6,619	0.00			
4,419 VODACOM GROUP PTY LTD	27,841	0.01			
<i>Suecia</i>	<i>391,827</i>	<i>0.16</i>			
18,255 LUNDIN ENERGY AB	391,827	0.16			
<i>Suiza</i>	<i>4,938,742</i>	<i>2.00</i>			
34,437 ABB LTD-NOM	690,196	0.28			
6,165 CIE FINANCIERE RICHEMONT SA	350,118	0.14			
15,447 NESTLE SA	1,520,242	0.62			
4,552 ROCHE HOLDING LTD	1,404,416	0.57			
95,033 UBS GROUP INC NAMEN AKT	973,770	0.39			
<i>Tailandia</i>	<i>191,269</i>	<i>0.08</i>			
17,800 AIRPORTS OF THAILAND PUBLIC CO LTD	31,022	0.01			
24,000 CP ALL PUBLIC CO LTD	46,840	0.02			
10,100 KASIKORN BANK PUBLIC LOCAL	27,131	0.01			
8,600 PTT GBL CHEMICAL PUBLIC COMPAGNY LTD	11,458	0.00			
68,800 PTT PUBLIC COMPANY LTD THB (ISIN TH0646010Z00)	74,818	0.04			
<i>Taiwán</i>	<i>1,819,303</i>	<i>0.74</i>			
27,000 CATHAY FINANCIAL HLDG CO	34,098	0.01			
314,000 CHINATRUST FIN HLDG	192,827	0.08			
23,000 FORMOSA CHEMICALS AND FIBER CO	52,541	0.02			
16,000 FORMOSA PETROCHEMICAL CORP	42,730	0.02			
23,000 FORMOSA PLASTICS	60,800	0.02			
18,000 FUBON FINANCIAL HOLDING	23,846	0.01			
5,182 HIWIN TECH	45,896	0.02			
16,000 MEDIATEK INC	279,558	0.11			
126,000 MEGA FINANCIAL HOLDING	117,490	0.05			
99,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	935,091	0.39			
16,000 UNI-PRESIDENT ENTERPRISES CORP	34,426	0.01			
<i>Turquía</i>	<i>23,826</i>	<i>0.01</i>			
13,432 AKBANK	10,608	0.00			
12,029 TURKIYE GARANTI BANKASI	13,218	0.01			
			Bonos	91,249,169	37.01
			<i>Alemania</i>	<i>2,891,815</i>	<i>1.17</i>
			200,000 BAYER AG VAR 12/11/2079	198,860	0.08
			200,000 COMMERZBANK AG VAR 05/12/2030	201,303	0.08
			300,000 DEUTSCHE BAHN FINANCE GMBH VAR PERPETUAL	292,220	0.12
			500,000 DEUTSCHE BAHN FINANCE GMBH 0.75% 16/07/2035	500,147	0.20
			300,000 DEUTSCHE TELEKOM AG 2.25% 29/03/2039	341,195	0.14
			1,000,000 GERMANY BUND 1.25% 15/08/2048	1,358,090	0.55
			<i>Arabia Saudí</i>	<i>243,496</i>	<i>0.10</i>
			240,000 SAUDI ARABIAN OIL COMPANY 4.375% REGS 16/04/2049	243,496	0.10
			<i>Australia</i>	<i>3,389,119</i>	<i>1.37</i>
			400,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR REGS 22/07/2030	363,590	0.15
			3,500,000 AUSTRALIA 2.75% 21/04/2024	2,343,367	0.94
			400,000 VICINITY CENTRES RE LTD 1.125% 07/11/2029	370,612	0.15
			350,000 WESTPAC BANKING CORP FRN 13/01/2023	311,550	0.13
			<i>Brasil</i>	<i>431,430</i>	<i>0.17</i>
			250,000 BRAZIL 4.50% 30/05/2029	229,073	0.09
			200,000 BRAZIL 6.00% 07/04/2026	202,357	0.08
			<i>Canadá</i>	<i>1,005,854</i>	<i>0.41</i>
			300,000 BANK OF NOVA SCOTIA 0.50% 30/04/2024	300,885	0.12
			270,000 NUTRIEN LTD 2.95% 13/05/2030	255,635	0.10
			400,000 ROYAL BANK OF CANADA 1.375% 09/12/2024	449,334	0.19
			<i>Chile</i>	<i>405,919</i>	<i>0.16</i>
			220,000 CHILE 1.25% 29/01/2040	211,587	0.08
			200,000 CORPORACION NACIONAL DEL COBRE DE CHILE 3.75% REGS 15/01/2031	194,332	0.08
			<i>China</i>	<i>419,563</i>	<i>0.17</i>
			240,000 CHINA 0.50% 12/11/2031	233,445	0.09
			200,000 CHINA 1.95% 03/12/2024	186,118	0.08
			<i>Colombia</i>	<i>370,148</i>	<i>0.15</i>
			440,000 BANCOLOMBIA SA VAR 18/12/2029	370,148	0.15
			<i>Croacia</i>	<i>99,973</i>	<i>0.04</i>
			100,000 CROATIA 1.50% 17/06/2031	99,973	0.04
			<i>Dinamarca</i>	<i>741,007</i>	<i>0.30</i>
			300,000 DANSKE BANK AS VAR 12/02/2030	289,863	0.12
			200,000 NYKREDIT REALKREDIT AS VAR 17/11/2027	206,084	0.08
			250,000 NYKREDIT REALKREDIT AS 0.625% 17/01/2025	245,060	0.10
			<i>Eslovenia</i>	<i>217,973</i>	<i>0.09</i>
			200,000 SLOVENIA 1.25% 22/03/2027	217,973	0.09

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>España</i>					
	3,425,399	1.39	450,000	ENERGY TRANSFER OPERATING 3.75% 15/05/2030	397,416 0.16
300,000	ABERTIS INFRAESTRUCTURAS SA 2.375% 27/09/2027	302,378 0.12	300,000	ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047	166,217 0.07
200,000	BANCO BILBAO VIZCAYA ARGENTARIA SA VAR PERPETUAL	197,727 0.08	220,000	GENERAL MOTORS CO. 6.80% 01/10/2027	228,179 0.09
300,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1602466424)	308,643 0.13	350,000	GOLDMAN SACHS GROUP INC. 3.375% 27/03/2025	390,752 0.16
200,000	BANCO SANTANDER SA 3.49% 28/05/2030	191,115 0.08	350,000	HEALTH CARE SERVICE CORP 2.20% REGS 01/06/2030	312,643 0.13
200,000	CAIXABANK S.A 1.125% 17/05/2024	203,331 0.08	250,000	INTEL CORP 4.25% 15/12/2042	285,439 0.12
100,000	IMMOBILIARIA COLONIAL SOCIMI SA 1.625% 28/11/2025	100,310 0.04	700,000	INTERNATIONAL BUSINESS MACHINES CORP 0.65% 11/02/2032	676,890 0.27
400,000	SANTANDER CONSUMER FINANCE S.A 0.375% 27/06/2024	395,602 0.16	400,000	INTERPUBLIC GROUP OF COMPAGNIES INC 4.75% 30/03/2030	419,397 0.17
200,000	SANTANDER CONSUMER FINANCE S.A 1.00% 27/02/2024	202,791 0.08	250,000	JPMORGAN CHASE & CO VAR PERPETUAL USD (ISIN US48128BAG68)	198,935 0.08
900,000	SPAIN 4.70% 30/07/2041	1,523,502 0.62	500,000	JPMORGAN CHASE & CO VAR 04/11/2032	501,123 0.20
<i>Estados Unidos de América</i>					
	35,304,475	14.33	300,000	JPMORGAN CHASE & CO VAR 11/03/2027	307,158 0.12
330,000	ABBVIE INC 2.60% REGS 21/11/2024	311,938 0.13	250,000	JPMORGAN CHASE & CO VAR 22/04/2031	235,504 0.10
850,000	ABBVIE INC 3.20% REGS 21/11/2029	831,476 0.34	300,000	JPMORGAN CHASE & CO VAR 25/07/2031	300,272 0.12
280,000	ABBVIE INC 4.25% 144A 21/11/2049	301,956 0.12	240,000	LAMAR MEDIA CORPORATION 3.75% 144A 15/02/2028	202,873 0.08
290,000	AIR PRODUCTS CHEMICALS 2.80% 15/05/2050	274,224 0.11	200,000	LIBERTY MUTUAL GROUP INC VAR REGS 23/05/2059	193,531 0.08
200,000	AT&T INC VAR PERPETUAL	190,250 0.08	280,000	LOWES COMPANIES INC 4.50% 15/04/2030	306,178 0.12
600,000	AT&T INC 2.75% 01/06/2031	556,088 0.23	170,000	MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030	157,678 0.06
210,000	AUTONATION INC 4.75% 01/06/2030	203,178 0.08	70,000	MASTERCARD INC 3.35% 26/03/2030	72,230 0.03
400,000	BALL CORP 1.50% 15/03/2027	384,356 0.16	120,000	MASTERCARD INC 3.85% 26/03/2050	133,604 0.05
380,000	BANK OF AMERICA CORP VAR PERPETUAL	302,696 0.12	210,000	MET LIFE GLOB FUNDIN 0.375% 09/04/2024	211,363 0.09
100,000	BANK OF AMERICA CORP VAR 31/03/2029	119,877 0.05	500,000	METROPOLITAN LIFE GLOBAL FUNDING I 1.625% 21/09/2029	566,372 0.23
400,000	BMW US CAPITAL LLC 3.90% 144A 09/04/2025	395,757 0.16	190,000	METROPOLITAN LIFE GLOBAL FUNDING I 2.95% REGS 09/04/2030	185,658 0.08
200,000	BMW US CAPITAL LLC 4.15% REGS 09/04/2030	205,564 0.08	450,000	MICROSOFT CORP 4.25% 06/02/2047	544,305 0.22
350,000	BOEING CO 5.15% 01/05/2030	347,663 0.14	500,000	MILEAGE PLUS HOLDINGS LLC 6.50% 144A 20/06/2027	446,577 0.18
70,000	BOOKING HOLDING INC 4.625% 13/04/2030	73,543 0.03	600,000	NEW YORK LIFE GLOBAL FDG 0.25% 23/01/2027	595,905 0.24
850,000	BOSTON SCIENTIFIC CORP 2.65% 01/06/2030	787,658 0.32	1,150,000	NEW YORK LIFE GLOBAL FDG 2.00% REGS 22/01/2025	1,076,559 0.44
450,000	BROADCOM INC 4.15% 144A 15/11/2030	436,614 0.18	100,000	NIKE INC 3.375% 27/03/2050	102,873 0.04
300,000	BROADCOM INC 5.00% REGS 15/04/2030	307,456 0.12	900,000	OMNICOM GROUP INC 2.45% 30/04/2030	817,055 0.33
370,000	CCO HLDGS LLC/CAP CORP 4.50% 144A 15/08/2030	336,945 0.14	380,000	PFIZER INC 1.70% 28/05/2030	344,570 0.14
442,000	CENTURYLINK INC 4.00% 144A 15/02/2027	382,118 0.15	160,000	PROCTER & GAMBLE CO 3.00% 25/03/2030	163,262 0.07
230,000	CHARLES SCHWAB CORP VAR PERPETUAL	218,359 0.09	223,000	PROLOGIS LP 3.00% 15/04/2050	210,311 0.09
300,000	CHUBB INA HOLDINGS INC 0.30% 15/12/2024	297,342 0.12	450,000	PRUDENTIAL FINANCIAL INC 1.50% 10/03/2026	409,848 0.17
150,000	CITIGROUP INC VAR PERPETUAL	119,476 0.05	500,000	PRUDENTIAL FINANCIAL INC 2.10% 10/03/2030	454,505 0.18
750,000	CITIGROUP INC VAR 03/06/2031	690,459 0.28	400,000	STANDARD INDUSTRIES INC 2.25% REGS 21/11/2026	378,258 0.15
300,000	CITIGROUP INC VAR 08/10/2027	292,679 0.12	300,000	STRYKER CORP 0.25% 03/12/2024	297,038 0.12
800,000	CITRIX SYSTEMS INC 3.30% 01/03/2030	762,091 0.31	400,000	STRYKER CORP 0.75% 01/03/2029	394,678 0.16
450,000	COMCAST CORP 1.95% 15/01/2031	408,017 0.17	220,000	THE HOME DEPOT INC 2.70% 15/04/2030	215,536 0.09
260,000	COMCAST CORP 2.65% 01/02/2030	251,938 0.10	600,000	THE WALT DISNEY COMPANY 2.65% 13/01/2031	567,864 0.23
130,000	CYRUSONE LP/FIN REIT 1.45% 22/01/2027	125,445 0.05	250,000	THERMO FISHER SCIENTIFIC INC 0.125% 01/03/2025	246,794 0.10
200,000	DOW CHEMICAL CO 0.50% 15/03/2027	189,627 0.08	210,000	THERMO FISHER SCIENTIFIC INC 1.875% 01/10/2049	201,845 0.08
400,000	DOW CHEMICAL CO 1.125% 15/03/2032	366,202 0.15			
350,000	DOW CHEMICAL CO 1.875% 15/03/2040	324,858 0.13			
750,000	DTE ENERGY CO 2.95% 01/03/2030	699,479 0.28			
270,000	DUKE ENERGY CORP VAR PERPETUAL	240,058 0.10			
300,000	ELI LILLY AND CO 1.70% 01/11/2049	313,920 0.13			
250,000	ENERGY TRANSFER OPERATING 2.90% 15/05/2025	228,041 0.09			

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Cartera de títulos a 30/06/20

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	EUR			EUR			
400,000	T-MOBILE USA INC 3.875% 144A 15/04/2030	396,179	0.16	300,000	SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF43628C734)	269,809	0.11
3,000,000	USA T-BONDS 1.50% 15/02/2030	2,886,621	1.18	300,000	VIVENDI SA 0.625% 11/06/2025	299,523	0.12
1,500,000	USA T-BONDS 3.375% 15/11/2048	1,960,723	0.80		<i>Hungría</i>	202,491	0.08
1,000,000	USA T-BONDS 2.50% 15/01/2029	1,364,610	0.55	200,000	HUNGARY 1.125% 28/04/2026	202,491	0.08
300,000	VERIZON COMMUNICATIONS INC 0.875% 08/04/2027	304,353	0.12		<i>Indonesia</i>	1,190,220	0.48
500,000	VERIZON COMMUNICATIONS INC 1.85% 18/05/2040	513,053	0.21	300,000	INDONESIA 0.90% 14/02/2027	285,749	0.12
400,000	VERIZON COMMUNICATIONS INC 1.875% 19/09/2030	454,009	0.18	240,000	INDONESIA 1.40% 30/10/2031	227,347	0.09
420,000	VF CORP 2.95% 23/04/2030	399,642	0.16	5,000,000,000	INDONESIA 8.375% 15/03/2024	331,283	0.13
60,000	VISA INC 2.70% 15/04/2040	57,436	0.02	5,000,000,000	INDONESIA 9.00% 15/03/2029	345,841	0.14
500,000	WELLS FARGO & CO VAR 02/06/2028	460,266	0.19		<i>Irlanda</i>	524,666	0.21
300,000	WELLS FARGO & CO VAR 04/05/2030	313,040	0.13	330,000	AIB GROUP PLC VAR 19/11/2029	314,063	0.12
	<i>Filipinas</i>	614,409	0.25	180,000	ESB FINANCE LIMITED 1.875% 21/07/2035	210,603	0.09
290,000	PHILIPPINES 0.70% 03/02/2029	275,799	0.11		<i>Islandia</i>	248,526	0.10
200,000	PHILIPPINES 2.457% 05/05/2030	187,168	0.08	253,000	LANDSBANKINN HF 1.00% 30/05/2023	248,526	0.10
8,000,000	PHILIPPINES 4.625% 04/12/2022	151,442	0.06		<i>Islas Caimán</i>	93,147	0.04
	<i>Francia</i>	7,980,456	3.24	100,000	CK HUTCHISON INTERNATIONAL LTD 2.75% REGS 06/09/2029	93,147	0.04
300,000	AEROPORTS DE PARIS 2.75% 02/04/2030	341,046	0.14		<i>Israel</i>	258,096	0.10
500,000	AIR FRANCE-KLM 1.875% 16/01/2025	415,630	0.17	250,000	ISRAEL 3.80% 13/05/2060	258,096	0.10
310,000	AXA SA VAR 06/07/2047	340,649	0.14		<i>Italia</i>	7,746,843	3.14
500,000	BANQUE FEDERAL CRED MUTUEL 1.25% 05/12/2025	557,859	0.23	450,000	BANCA DEL MEZZOGIORNO-MEDIOCRECITO CENTRALE S.P.A 1.50% 24/10/2024	443,034	0.18
600,000	BNP PARIBAS SA VAR 15/01/2032	579,345	0.24	100,000	CREDIT EMILIANO SPA CREDEM VAR 10/07/2027	99,415	0.04
200,000	BNP PARIBAS SA 1.875% 14/12/2027	221,405	0.09	290,000	FCA BANK SPA 0.25% 28/02/2023	278,438	0.11
300,000	BPCE SA 1.375% 23/12/2026	334,144	0.14	190,000	FCA BANK SPA 0.50% 13/09/2024	179,118	0.07
100,000	BPCE SA 2.875% 22/04/2026	110,133	0.04	250,000	FCA BANK SPA 0.625% 24/11/2022	245,089	0.10
300,000	CAPGEMINI SE 2.00% 15/04/2029	323,032	0.13	500,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124980256)	403,625	0.16
100,000	CREDIT AGRICOLE ASSURANCES SA VAR 29/01/2048	101,350	0.04	200,000	INTESA SANPAOLO SPA 0.75% 04/12/2024	197,850	0.08
300,000	CREDIT AGRICOLE SA VAR 05/06/2030	301,803	0.12	1,000,000	ITALY BTP 3.45% 01/03/2048	1,262,940	0.51
300,000	CROWN EUROPEAN HOLDINGS 0.75% REGS 15/02/2023	289,853	0.12	2,000,000	ITALY BTP 4.00% 17/10/2049	1,824,902	0.75
107,000	CROWN EUROPEAN HOLDINGS 2.25% REGS 01/02/2023	107,397	0.04	1,000,000	ITALY BTP 2.55% 15/09/2041	1,427,583	0.58
151,000	CROWN EUROPEAN HOLDINGS 2.625% REGS 30/09/2024	153,063	0.06	1,100,000	UNICREDIT SPA VAR 15/01/2032	998,531	0.40
400,000	DASSAULT SYSTEMS SE 0.125% 16/09/2026	396,600	0.16	400,000	UNICREDIT SPA 0.50% 09/04/2025	386,318	0.16
200,000	ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0013464922)	191,612	0.08		<i>Japón</i>	2,905,734	1.18
500,000	ELECTRICITE DE FRANCE SA 2.00% 09/12/2049	493,275	0.20	300,000,000	JAPAN JGBI 0.10% 10/03/2025	2,506,396	1.02
200,000	ENGIE SA 1.25% 24/10/2041	197,595	0.08	400,000	MIZUHO FINANCIAL GROUP INC 0.523% 10/06/2024	399,338	0.16
300,000	ENGIE SA 2.125% 30/03/2032	344,397	0.14		<i>Luxemburgo</i>	4,729,045	1.92
100,000	ESSILOR INTERNATIONAL SA 0.25% 05/01/2024	100,452	0.04	1,500,000	AMUNDI ASSET MANAGEMENT 0% 28/06/2024	1,443,101	0.58
210,000	FAURECIA SA 3.125% 15/06/2026	206,177	0.08	400,000	ARD FINANCE SA 5.00% REGS 30/06/2027	385,864	0.16
100,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN FR0013455854)	98,024	0.04	200,000	AROUNDTOWN SA VAR PERPETUAL GBP	219,913	0.09
400,000	ORANGE SA VAR PERPETUAL EUR (ISIN XS1115498260)	464,014	0.19	400,000	AROUNDTOWN SA 1.625% 31/01/2028	408,358	0.17
100,000	ORANGE SA 1.625% 07/04/2032	108,620	0.04	700,000	CK HUTCHISON GROUP TELECOM FIN SA 0.75% 17/04/2026	689,458	0.28
400,000	PERNOD RICARD SA 1.75% 08/04/2030	434,514	0.18	400,000	CK HUTCHISON GROUP TELECOM FIN SA 1.125% 17/10/2028	395,496	0.16
200,000	REXEL SA 2.75% 15/06/2026	199,135	0.08				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
130,000	DH EUROPE FINANCE SA 1.80% 18/09/2049	125,416	0.05		
170,000	MEDTRONIC GLOBAL HOLDINGS S C A 1.75% 02/07/2049	166,594	0.07		
184,000	SELP FINANCE S.A.R.L. 1.50% 20/11/2025	184,137	0.07		
330,000	SUMMER HOLCO A S A R L 9.25% REGS 31/10/2027	257,940	0.10		
300,000	TLG FINANCE SARL VAR PERPETUAL	285,005	0.12		
180,000	WHIRLPOOL EMEA FINANCE S A R L 0.50% 20/02/2028	167,763	0.07		
	<i>México</i>	1,481,568	0.60		
300,000	CREDITO REAL SAB DE CV SOFOM ER 5.00% REGS 01/02/2027	253,269	0.10		
100,000	MEXICO 2.875% 08/04/2039	94,201	0.04		
200,000	MEXICO 3.90% 27/04/2025	191,135	0.08		
200,000	MEXICO 4.50% 22/04/2029	193,583	0.08		
100,000	MEXICO 6.50% 10/06/2021	391,819	0.16		
30,000	MEXICO 7.50% 03/06/2027	129,018	0.05		
50,000	MEXICO 8.50% 31/05/2029	228,543	0.09		
	<i>Noruega</i>	1,080,195	0.44		
500,000	DNB BANK ASA VAR PERPETUAL USD (ISIN XS1506066676)	458,388	0.19		
250,000	DNB BANK ASA VAR PERPETUAL USD (ISIN XS2075280995)	219,111	0.09		
400,000	SPAREBANK 1 SR 0.625% 25/03/2024	402,696	0.16		
	<i>Países Bajos</i>	6,068,186	2.46		
200,000	ABN AMRO BANK NV VAR 27/03/2028	185,468	0.08		
800,000	ABN AMRO BANK NV 1.375% 16/01/2025	890,204	0.35		
100,000	ASHLAND SERVICES BV 2.00% REGS 30/01/2028	93,238	0.04		
400,000	ATF NETHERLANDS BV VAR PERPETUAL	397,884	0.16		
100,000	CRH PLC 1.625% 05/05/2030	105,026	0.04		
500,000	ING GROUP NV VAR PERPETUAL USD (ISIN XS1497755360)	462,028	0.19		
400,000	ING GROUP NV VAR 22/03/2028	374,950	0.15		
200,000	NATURGY FINANCE BV VAR PERPETUAL EUR (ISIN XS1139494493)	205,804	0.08		
300,000	OCI N V 3.125% REGS 01/11/2024	294,233	0.12		
320,000	PROSUS NV 3.68% REGS 21/01/2030	299,039	0.12		
100,000	REPSOL INTERNATIONAL FINANCE BV 0.25% 02/08/2027	95,789	0.04		
500,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1490960942)	502,745	0.20		
400,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)	401,174	0.16		
250,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 6.00% REGS 31/01/2025	264,989	0.11		
400,000	VOLKSWAGEN FINANCIAL SERVICES NV 1.875% 03/12/2024	440,237	0.18		
200,000	VONOVIA FINANCE B.V 0.125% 06/04/2023	198,784	0.08		
300,000	WINTERSHALL DEA FINANCE BV 0.452% 25/09/2023	290,471	0.12		
300,000	WINTERSHALL DEA FINANCE BV 0.84% 25/09/2025	285,246	0.12		
100,000	ZF EUROPE FINANCE BV 1.25% 23/10/2023	95,017	0.04		
200,000	ZF EUROPE FINANCE BV 2.00% 23/02/2026	185,860	0.08		
	<i>Portugal</i>	1,485,205	0.60		
200,000	EDP ENERGIAS DE PORTUGAL VAR 30/04/2079	213,170	0.09		
1,000,000	PORTUGAL 4.125% 14/04/2027	1,272,035	0.51		
	<i>Reino Unido</i>	3,714,634	1.51		
400,000	ANGLO AMERICAN CAPITAL PLC 5.625% REGS 01/04/2030	431,205	0.18		
290,000	BP CAPITAL MARKETS PLC 1.231% 08/05/2031	287,336	0.12		
290,000	COCA-COLA EUROPEAN PARTNERS PLC 0.70% 12/09/2031	282,528	0.11		
300,000	DIAGEO FINANCE PLC 1.875% 27/03/2027	329,505	0.13		
230,000	ITV PLC 1.375% 26/09/2026	222,020	0.09		
280,000	LEGAL & GENERAL GROUP VAR 26/11/2049	303,133	0.12		
200,000	LLOYDS BANKING GRP PLC VAR PERPETUAL GBP	201,650	0.08		
290,000	NATIONAL AUSTRALIA BANK LTD LONDON BRANCH VAR REGS 02/08/2034	281,144	0.11		
400,000	NATIONWIDE BUILDING SOCIETY 1.00% 24/01/2023	441,934	0.19		
218,000	PHOENIX GROUP HOLDINGS PLC 5.375% 06/07/2027	205,409	0.08		
220,000	ROYAL BANK OF SCOTLAND GROUP PLC VAR PERPETUAL USD (ISIN US780097BQ34)	198,588	0.08		
330,000	ROYAL BANK OF SCOTLAND GROUP PLC VAR 22/05/2028	308,932	0.13		
100,000	SWISS RE FINANCE UK VAR 04/06/2052	104,031	0.04		
100,000	TESCO COROPORATE TREASURY SERVICES PLC 2.75% 27/04/2030	117,219	0.05		
	<i>Rumania</i>	207,211	0.08		
110,000	ROMANIA 2.00% REGS 28/01/2032	102,934	0.04		
100,000	ROMANIA 2.75% REGS 26/02/2026	104,277	0.04		
	<i>Rusia</i>	115,264	0.05		
8,000,000	RUSSIA 8.15% 03/02/2027	115,264	0.05		
	<i>Serbia</i>	235,015	0.10		
250,000	SERBIA 1.50% REGS 26/06/2029	235,015	0.10		
	<i>Suecia</i>	1,183,534	0.48		
400,000	ALFA LAVAL TREASURY INTERNATIONAL AB 0.25% 25/06/2024	392,942	0.16		
200,000	INTRUM JUSTITIA AB 2.75% REGS 15/07/2022	95,518	0.04		
200,000	INTRUM JUSTITIA AB 3.00% REGS 15/09/2027	168,096	0.07		
540,000	SWEDISH MATCH AB 0.875% 26/02/2027	526,978	0.21		
	<i>Togo</i>	186,432	0.08		
200,000	BANQUE OUEST AFRICAINE D 5.00% REGS 27/07/2027	186,432	0.08		
	<i>Uruguay</i>	52,121	0.02		
50,000	URUGUAY 4.375% 23/01/2031	52,121	0.02		
	Bonos convertibles	686,271	0.28		
	<i>Alemania</i>	322,582	0.13		
300,000	DEUTSCHE WOHNEN SE 0.60% 05/01/2026 CV	322,582	0.13		

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Francia</i>	170,105	0.07	1,950,000 EUR EURIBOR 6 MONTHS - 1.86 - 19.05.27 CALL	731,906	0.31
200,000 CARREFOUR SA 0% 27/03/2024 CV	170,105	0.07	3,500,000 EUR EURIBOR 6 MONTHS - 1.86 - 19.05.27 PUT	87,089	0.04
<i>Italia</i>	193,584	0.08	320,000 EUR(C)/SEK(P)OTC - 10.41 - 09.07.20 CALL	2,378	0.00
200,000 PRYSMIAN SPA 0% 17/01/2022 CV	193,584	0.08	780,000 EUR(C)/SEK(P)OTC - 10.60 - 09.07.20 CALL	727	0.00
Warrants, Derechos	10,148,305	4.12	1,000,000 EUR(C)/USD(P)OTC - 1.10 - 17.09.20 CALL	27,167	0.01
<i>Estados Unidos de América</i>	119,993	0.05	300,000 EUR(C)/USD(P)OTC - 1.13 - 17.09.20 CALL	3,319	0.00
7,593 ACAMAR PARTNERS ACQUISITION CORP WARRANT 26/02/2026	8,586	0.00	450,000 EUR(C)/USD(P)OTC - 1.13 - 17.09.20 CALL	4,979	0.00
12,500 CRESCENT ACQUISITION CORP WARRANT ON CRSAU US 07/03/2024	16,694	0.01	730,000 EUR(C)/USD(P)OTC - 1.13 - 17.09.20 CALL	8,077	0.00
23,104 GRAF INDUSTRIAL WARRANT ON GRAF INDUSTRIAL RG 31/12/2025	46,901	0.02	1,530,000 EUR(C)/USD(P)OTC - 1.13 - 17.09.20 CALL	16,929	0.01
19,500 HENNESSY CAPITAL ACQUISITI-A WARRANT 01/10/2025	19,098	0.01	290,000 EUR(C)/USD(P)OTC - 1.13 - 17.12.20 CALL	5,545	0.00
25,000 SCHULT SPL PUR ACQ WARRANT ON SCHULT SPL PUR ACQS 31/12/2023	28,714	0.01	290,000 EUR(C)/USD(P)OTC - 1.13 - 17.12.20 CALL	5,545	0.00
<i>India</i>	7,362	0.00	730,000 EUR(P)/CHF(C)OTC - 1.053 - 17.12.20 PUT	8,363	0.00
820 RELIANCE INDUSTRIES RIGHT 03/06/2020	7,362	0.00	730,000 EUR(P)/CHF(C)OTC - 1.08 - 17.12.20 PUT	17,498	0.01
<i>Irlanda</i>	10,010,381	4.07	11,300,000 EUR(P)/USD(C)OTC - 1.06 - 17.12.20 PUT	44,855	0.02
158,047 AMUNDI PHYSICAL GOLD ETC	10,010,381	4.07	11,300,000 EUR(P)/USD(C)OTC - 1.06 - 17.12.20 PUT	44,855	0.02
<i>Islas Caimán</i>	10,569	0.00	740,000 USD(C)/CAD(P)OTC - 1.343 - 17.09.20 CALL	13,919	0.01
21,197 METEN EDTE WARRANT ON METEN EDTECHX 31/03/2025	10,569	0.00	740,000 USD(C)/CAD(P)OTC - 1.386 - 17.09.20 CALL	4,812	0.00
Acción/Participaciones de OICVM/OIC	13,224,442	5.36	430,000 USD(C)/CNH(P)OTC - 7.10 - 17.09.20 CALL	3,273	0.00
Acción/Participaciones en fondos de inversión	13,224,442	5.36	450,000 USD(C)/ILS(P)OTC - 3.50 - 10.09.20 CALL	2,934	0.00
<i>Francia</i>	8,722,297	3.53	630,000 USD(C)/KRW(P)OTC - 1,200.00 - 17.09.20 CALL	9,382	0.00
880 AMUNDI 3 MI FCP	8,722,297	3.53	570,000 USD(C)/TWD(P)OTC - 29.30 - 17.12.20 CALL	4,476	0.00
<i>Hong Kong (China)</i>	587,755	0.24	1,000,000 USD(P)/JPY(C)OTC - 108.00 - 17.09.20 PUT	11,115	0.00
331,157 AMUNDI ETF SERIES AMUNDI FTSE CHINA A50 INDEX ETF	587,755	0.24	1,650,000 USD(P)/JPY(C)OTC - 108.00 - 17.12.20 PUT	31,525	0.01
<i>Irlanda</i>	1,395,453	0.57	1,630,000 USD(P)/JPY(C)OTC - 108.00 - 17.12.20 PUT	31,143	0.01
6,214 CS ETF (IE) ON MSCI RUSSIA	622,581	0.25	Posiciones a corto plazo	-53,699	-0.02
33,393 INVESCO MARKETS PLC-MORNINGSTAR US ENER INFRA MLP UCITS ETF	772,872	0.32	Instrumentos derivados	-53,699	-0.02
<i>Isla de Jersey</i>	1,834,520	0.74	Opciones	-53,699	-0.02
552,027 WISDOM TREE COMMODITY SECURITIES LIMITED ETF USD (ISIN GB00B15KXV33)	1,834,520	0.74	<i>Luxemburgo</i>	-53,699	-0.02
<i>Luxemburgo</i>	684,417	0.28	-2,000,000 AUD(P)/USD(C)OTC - 0.613 - 09.07.20 PUT	-	0.00
171,160 AMUNDI MSCI EMERGING MARKETS UCITS ETF - EUR (C)	684,417	0.28	-230,000 EUR(C)/SEK(P)OTC - 10.60 - 09.07.20 CALL	-214	0.00
Instrumentos derivados	1,121,882	0.45	-320,000 EUR(C)/SEK(P)OTC - 10.60 - 09.07.20 CALL	-298	0.00
Opciones	1,121,882	0.45	-1,000,000 EUR(C)/SEK(P)OTC - 10.90 - 09.07.20 CALL	-44	0.00
<i>Luxemburgo</i>	1,121,882	0.45	-1,000,000 EUR(C)/USD(P)OTC - 1.13 - 17.09.20 CALL	-11,066	-0.01
1,000,000 AUD(P)/USD(C)OTC - 0.653 - 09.07.20 PUT	71	0.00	-1,100,000 EUR(C)/USD(P)OTC - 1.15 - 17.09.20 CALL	-5,106	0.00
			-730,000 EUR(P)/CHF(C)OTC - 1.00 - 17.12.20 PUT	-2,159	0.00
			-730,000 EUR(P)/CHF(C)OTC - 1.053 - 17.12.20 PUT	-8,364	-0.01
			-740,000 USD(C)/CAD(P)OTC - 1.386 - 17.09.20 CALL	-4,812	0.00
			-1,100,000 USD(C)/CAD(P)OTC - 1.44 - 17.09.20 CALL	-1,886	0.00
			-760,000 USD(C)/CNH(P)OTC - 7.33 - 09.07.20 CALL	-5	0.00
			-660,000 USD(C)/ILS(P)OTC - 3.66 - 10.09.20 CALL	-933	0.00
			-200,000 USD(C)/KRW(P)OTC - 1,200.00 - 17.09.20 CALL	-2,978	0.00
			-630,000 USD(C)/KRW(P)OTC - 1,240.00 - 17.09.20 CALL	-3,616	0.00
			-570,000 USD(C)/TWD(P)OTC - 30.30 - 17.12.20 CALL	-1,562	0.00
			-500,000 USD(P)/JPY(C)OTC - 105.00 - 17.09.20 PUT	-1,975	0.00
			-500,000 USD(P)/JPY(C)OTC - 105.00 - 17.09.20 PUT	-1,975	0.00
			-300,000 USD(P)/JPY(C)OTC - 105.00 - 17.12.20 PUT	-3,353	0.00
			-300,000 USD(P)/JPY(C)OTC - 105.00 - 17.12.20 PUT	-3,353	0.00
			Otros valores mobiliarios	-	0.00
			Acciones	-	0.00
			<i>Australia</i>	-	0.00
			586 ONEMARKET LTD REIT	-	0.00
			Total cartera de títulos	244,378,295	99.11

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	1,031,626,700	96.91	5,387 CONYERS PARK II ACQUISITION CORP	56,117	0.01
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	961,625,532	90.33	81,000 CRESCENT ACQUISITION CORP	754,361	0.07
Acciones	168,259,501	15.81	20,435 DISCOVER FINANCIAL SERVICES	912,265	0.09
<i>Alemania</i>	<i>16,284,532</i>	<i>1.53</i>	15,823 DUPONT DE NEMOURS INC	748,498	0.07
7,984 ALLIANZ SE-NOM	1,451,172	0.14	29,512 ELANCO ANIMAL HEALTH INC	563,622	0.05
25,023 BAYER AG	1,646,263	0.15	12,949 ELECTRONIC ARTS INC	1,522,428	0.14
9,897 CONTINENTAL AG	862,623	0.08	6,839 ELI LILLY & CO	998,616	0.09
32,069 DAIMLER	1,159,134	0.11	14,963 EOG RESOURCES	674,910	0.06
36,261 DEUTSCHE POST AG-NOM	1,180,296	0.11	12,325 FACEBOOK A	2,491,776	0.23
28,697 DWS GROUP GMBH CO KGAA	927,200	0.09	9,284 FEDEX CORP	1,159,229	0.11
24,070 FRESENIUS SE & CO KGAA	1,061,968	0.10	91,782 FREEPORT MCMORAN INC	945,482	0.09
132,672 INFINEON TECHNOLOGIES AG-NOM	2,769,528	0.25	87,244 GRAF INDUSTRIAL CORP	1,080,500	0.10
9,868 SAP SE	1,226,790	0.12	82,000 HENNESSY CAPITAL ACQUISITION CORP IV	784,846	0.07
19,018 SIEMENS AG-NOM	1,992,326	0.19	9,759 HESS CORP	450,262	0.04
14,875 VOLKSWAGEN AG PFD	2,007,232	0.19	6,122 HOME DEPOT INC	1,364,975	0.13
<i>Bélgica</i>	<i>4,134,040</i>	<i>0.39</i>	22,391 JP MORGAN CHASE & CO	1,873,775	0.18
28,611 ANHEUSER BUSCH INBEV SA/NV	1,255,022	0.12	4,314 KANSAS CITY SOUTHERN	573,958	0.05
56,385 KBC GROUPE	2,879,018	0.27	4,223 LAM RESEARCH CORP	1,216,197	0.11
<i>Canadá</i>	<i>1,691,441</i>	<i>0.16</i>	19,722 MERCK AND CO INC	1,358,231	0.13
10,367 AGNICO EAGLE MINES	588,711	0.06	23,476 MICRON TECHNOLOGY INC	1,076,867	0.10
6,695 AGNICO EAGLE MINES USD	381,677	0.04	15,980 MICROSOFT CORP	2,895,509	0.28
151,100 LUNDIN MINING	721,053	0.06	13,981 MONDELEZ INTERNATIONAL	636,468	0.06
<i>Dinamarca</i>	<i>2,720,400</i>	<i>0.26</i>	12,103 MOTOROLA SOLUTIONS INC	1,510,248	0.14
15,442 ORSTED SH	1,585,813	0.15	12,556 NETAPP INC	496,024	0.05
4,711 ROCKWOOL INTERNATIONAL B	1,134,587	0.11	2,999 NEXTERA ENERGY INC	641,027	0.06
<i>España</i>	<i>1,985,186</i>	<i>0.19</i>	31,440 NUANCE COMMUNICATIONS	708,355	0.07
192,363 IBERDROLA SA	1,985,186	0.19	2,157 NVIDIA CORP	729,614	0.07
<i>Estados Unidos de América</i>	<i>64,617,874</i>	<i>6.06</i>	5,166 PEPSICO INC	608,338	0.06
10,566 ABBVIE INC	923,437	0.09	14,998 PIONEER NATURAL RES	1,305,039	0.12
73,804 ACAMAR PARTNERS ACQUISITION CORP	673,544	0.06	9,814 PROGRESSIVE CORP	699,820	0.07
3,301 ADOBE INC	1,279,400	0.12	6,502 ROCKWELL AUTOMATION INC	1,233,536	0.12
2,748 ALIGN TECHNOLOGY	671,470	0.06	8,518 SALESFORCE.COM	1,421,095	0.13
2,054 ALPHABET INC SHS C	2,585,189	0.24	80,000 SCHULTZE SPECIAL PURPOSE ACQUISITION CORP	728,665	0.07
1,234 AMAZON.COM INC	3,031,104	0.29	6,065 STANLEY BLACK AND DECKER INC.	752,651	0.07
12,268 AMERICAN EXPRESS CO	1,039,746	0.10	17,415 TJX COMPANIES INC	784,423	0.07
13,695 AMPHENOL CORPORATION-A	1,167,882	0.11	7,902 UNITED RENTALS INC	1,049,144	0.10
3,401 ANTHEM INC	796,024	0.07	1 UNITED TECHNOLOGIES CORP	55	0.00
5,018 APPLE INC	1,629,850	0.15	12,943 VERIZON COMMUNICATIONS INC	634,848	0.06
2,479 ARISTA NETWORKS	463,354	0.04	12,656 VF CORP	686,691	0.06
50,000 AT AND T PFD INC	1,157,459	0.11	5,977 VISA INC-A	1,027,875	0.10
130,409 BANK OF AMERICA CORP	2,756,453	0.27	9,165 WALMART INC	977,089	0.09
8,206 BERKSHIRE HATAW B	1,304,456	0.12	<i>Finlandia</i>	<i>1,563,126</i>	<i>0.15</i>
2,352 BIOGEN INC	560,279	0.05	401,987 NOKIA OYJ	1,563,126	0.15
609 BOOKING HOLDINGS INC	863,407	0.08	<i>Francia</i>	<i>18,389,987</i>	<i>1.73</i>
9,360 CATERPILLAR INC	1,054,380	0.10	3,810 AIR LIQUIDE	489,204	0.05
30,068 CHARLES SCHWAB CORP	903,258	0.08	51,236 AXA	953,604	0.09
46,786 COMCAST CLASS A	1,623,753	0.15	71,455 BNP PARIBAS	2,527,364	0.24
			15,386 BOUYGUES	467,888	0.04
			49,283 COMPAGNIE DE SAINT-GOBAIN SA	1,579,520	0.15
			15,359 DANONE SA	945,500	0.09
			5,902 L'OREAL SA	1,686,201	0.16
			5,902 LVMH MOET HENNESSY LOUIS VUITTON SE	2,304,731	0.22

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
10,549 SANOFI	956,267	0.09	10,143 ROCHE HOLDING LTD	3,129,391	0.29
16,240 SCHNEIDER ELECTRIC SA	1,605,811	0.15	213,904 UBS GROUP INC NAMEN AKT	2,191,800	0.21
13,520 THALES SA	971,818	0.09			
69,515 TOTAL SA	2,361,772	0.22	Bonos	763,671,109	71.73
67,439 VIVENDI	1,540,307	0.14	<i>Alemania</i>	30,545,680	2.87
<i>Irlanda</i>	5,327,182	0.50	2,500,000 BASF SE 0.101% 05/06/2023	2,504,850	0.24
49,809 CRH PLC	1,519,175	0.14	1,400,000 BAYER AG VAR 12/11/2079	1,392,020	0.13
11,446 EATON CORP	891,711	0.08	1,000,000 COMMERZBANK AG VAR PERPETUAL	953,775	0.09
5,211 LINDE PLC	980,710	0.09	1,200,000 COMMERZBANK AG VAR 05/12/2030	1,207,818	0.11
23,715 MEDTRONIC PLC	1,935,586	0.19	2,100,000 DAIMLER AG 2.00% 22/08/2026	2,190,090	0.21
<i>Islas Caimán</i>	795,697	0.07	1,350,000 DAIMLER AG 2.625% 07/04/2025	1,439,492	0.14
74,042 METEN EDTECHX RG	795,697	0.07	900,000 DEUTSCHE BAHN FINANCE GMBH VAR PERPETUAL	876,659	0.08
<i>Italia</i>	7,839,249	0.74	1,850,000 DEUTSCHE BAHN FINANCE GMBH 0.75% 16/07/2035	1,850,546	0.17
132,791 ENEL SPA	1,019,569	0.10	4,800,000 DEUTSCHE POST AG 1.00% 20/05/2032	4,964,208	0.47
128,012 ENI SPA	1,086,822	0.10	1,000,000 DEUTSCHE TELEKOM AG 2.25% 29/03/2039	1,137,315	0.11
101,817 FINECOBANK	1,223,331	0.11	7,000,000 GERMANY BUND 1.25% 15/08/2048	9,506,630	0.88
126,600 NEXI SPA	1,949,640	0.19	652,000 VOLKSWAGEN FINANCIAL SERVICES AG 0.375% 12/04/2021	649,262	0.06
65,710 PRYSMIAN SPA	1,354,941	0.13	1,750,000 VOLKSWAGEN FINANCIAL SERVICES AG 3.00% 06/04/2025	1,873,015	0.18
147,160 UNICREDIT SPA	1,204,946	0.11	<i>Arabia Saudí</i>	973,984	0.09
<i>Países Bajos</i>	9,634,478	0.91	960,000 SAUDI ARABIAN OIL COMPANY 4.375% REGS 16/04/2049	973,984	0.09
17,155 AIRBUS BR BEARER SHS	1,089,686	0.10	<i>Australia</i>	7,203,059	0.68
35,570 ASR NEDERLAND N.V	972,484	0.09	1,400,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR REGS 22/07/2030	1,272,565	0.12
151,014 CNH INDUSTRIAL N.V	940,515	0.09	4,500,000 AUSTRALIA 2.75% 21/04/2024	3,012,900	0.28
10,138 FERRARI NV	1,539,455	0.14	1,900,000 VICINITY CENTRES RE LTD 1.125% 07/11/2029	1,760,407	0.17
243,152 ING GROUP NV	1,507,056	0.14	1,300,000 WESTPAC BANKING CORP FRN 13/01/2023	1,157,187	0.11
61,451 KONINKLIJKE PHILIPS N.V.	2,551,446	0.25	<i>Austria</i>	2,802,027	0.26
12,495 PROSUS N V	1,033,836	0.10	1,000,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS1961057780)	977,520	0.09
<i>Reino Unido</i>	21,342,034	2.00	1,800,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 18/06/2032	1,824,507	0.17
146,426 ANGLO AMERICAN PLC	3,011,317	0.29	<i>Bélgica</i>	1,861,614	0.17
15,850 APTIV REGISTERED SHS	1,099,191	0.10	100,000 BELFIUS BANQUE SA/NV 3.125% 11/05/2026	110,273	0.01
32,655 ASTRAZENCA PLC	3,025,167	0.29	700,000 ELIA TRANSMISSION 0.875% 28/04/2030	716,261	0.07
1,249,331 BARCLAYS PLC	1,572,590	0.15	1,000,000 SOLVAY SA VAR PERPETUAL	1,035,080	0.09
99,985 BHP GROUP PLC	1,819,749	0.17	<i>Brasil</i>	5,594,522	0.53
42,616 DIAGEO	1,257,149	0.12	1,000,000 BRAZIL 3.875% 12/06/2030	861,541	0.08
23,897 OCADO GROUP	533,148	0.05	3,000,000 BRAZIL 4.50% 30/05/2029	2,748,880	0.27
69,953 PRUDENTIAL PLC	937,709	0.09	1,700,000 BRAZIL 6.00% 07/04/2026	1,720,033	0.16
16,029 RECKITT BENCKISER GROUP PLC	1,310,534	0.12	300,000 FEDERATIVE REPUBLIC OF BRAZIL 2.875% 06/06/2025	264,068	0.02
24,102 ROYAL DUTCH SHELL A SHARES	341,246	0.03	<i>Canadá</i>	5,022,025	0.47
39,178 ROYAL DUTCH SHELL PLC-A	564,085	0.05	2,200,000 BANK OF NOVA SCOTIA 0.50% 30/04/2024	2,206,490	0.20
91,988 SMITHS GROUP	1,428,901	0.13	1,550,000 NUTRIEN LTD 2.95% 13/05/2030	1,467,535	0.14
94,458 SSE PLC	1,417,909	0.13	1,200,000 ROYAL BANK OF CANADA 1.375% 09/12/2024	1,348,000	0.13
1,428,935 VODAFONE GROUP	2,025,661	0.19			
85,274 WEIR GROUP	997,678	0.09			
<i>Suecia</i>	873,824	0.08			
40,711 LUNDIN ENERGY AB	873,824	0.08			
<i>Suiza</i>	11,060,451	1.04			
76,730 ABB LTD-NOM	1,537,844	0.14			
13,739 CIE FINANCIERE RICHEMONT SA	780,254	0.07			
34,762 NESTLE SA	3,421,162	0.33			

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Chile</i>	1,302,831	0.12	<i>Estados Unidos de América</i>	269,474,711	25.30
900,000 CHILE 1.25% 29/01/2040	865,584	0.08	2,000,000 ABBVIE INC 3.20% REGS 21/11/2029	1,956,417	0.18
450,000 CORPORACION NACIONAL DEL COBRE DE CHILE 3.75% REGS 15/01/2031	437,247	0.04	1,970,000 ABBVIE INC 4.25% 144A 21/11/2049	2,124,474	0.20
<i>China</i>	2,745,018	0.26	700,000 AFLAC INC 3.60% 01/04/2030	727,878	0.07
1,100,000 CHINA 0.50% 12/11/2031	1,069,959	0.10	1,800,000 AIR PRODUCTS CHEMICALS 2.80% 15/05/2050	1,702,079	0.16
1,800,000 CHINA 1.95% 03/12/2024	1,675,059	0.16	50,000 ALBERTSONS COS LLC SAFEW 4.875% 144A 15/02/2030	45,778	0.00
<i>Colombia</i>	1,085,207	0.10	1,900,000 AMAZON COM INC 2.50% 03/06/2050	1,718,222	0.16
1,290,000 BANCOLOMBIA SA VAR 18/12/2029	1,085,207	0.10	1,700,000 ANHEUSER BUSCH INBEV WORLDWIDE INC 4.35% 01/06/2040	1,735,017	0.16
<i>Croacia</i>	3,392,963	0.32	800,000 AT&T INC VAR PERPETUAL	761,000	0.07
1,500,000 CROATIA 1.125% 19/06/2029	1,490,933	0.14	2,200,000 AT&T INC 1.60% 19/05/2028	2,257,662	0.21
800,000 CROATIA 1.50% 17/06/2031	799,780	0.08	800,000 AT&T INC 1.80% 14/09/2039	751,984	0.07
1,000,000 CROATIA 3.00% 11/03/2025	1,102,250	0.10	3,250,000 AT&T INC 2.75% 01/06/2031	3,012,142	0.28
<i>Dinamarca</i>	2,537,615	0.24	950,000 AUTONATION INC 4.75% 01/06/2030	919,140	0.09
1,500,000 DANSKE BANK AS VAR 12/02/2030	1,449,315	0.14	1,600,000 BALL CORP 1.50% 15/03/2027	1,537,424	0.14
200,000 NYKREDIT REALKREDIT AS VAR 17/11/2027	206,084	0.02	1,150,000 BANK OF AMERICA CORP VAR PERPETUAL	916,053	0.09
900,000 NYKREDIT REALKREDIT AS 0.625% 17/01/2025	882,216	0.08	2,700,000 BANK OF AMERICA CORP VAR 20/03/2051	2,993,691	0.28
<i>Eslovenia</i>	4,858,692	0.46	1,000,000 BANK OF AMERICA CORP VAR 31/03/2029	1,198,765	0.11
1,000,000 SLOVENIA 1.25% 22/03/2027	1,089,865	0.10	30,000 BANK OF AMERICA CORP 4.125% 22/01/2024	29,605	0.00
1,726,000 SLOVENIA 2.25% 25/03/2022	1,804,180	0.17	1,300,000 BMW US CAPITAL LLC 3.90% 144A 09/04/2025	1,286,209	0.12
512,000 SLOVENIA 3.00% 08/04/2021	525,670	0.05	1,500,000 BMW US CAPITAL LLC 4.15% REGS 09/04/2030	1,541,729	0.14
1,195,000 SLOVENIA 4.625% 09/09/2024	1,438,977	0.14	2,000,000 BOEING CO 5.15% 01/05/2030	1,986,645	0.19
<i>España</i>	21,493,918	2.02	300,000 BOOKING HOLDING INC 4.625% 13/04/2030	315,186	0.03
2,700,000 ABERTIS INFRAESTRUCTURAS SA 2.25% 29/03/2029	2,647,417	0.25	4,300,000 BOSTON SCIENTIFIC CORP 2.65% 01/06/2030	3,984,626	0.37
1,300,000 ABERTIS INFRAESTRUCTURAS SA 2.375% 27/09/2027	1,310,303	0.12	3,550,000 BROADCOM INC 4.15% 144A 15/11/2030	3,444,399	0.32
800,000 BANCO BILBAO VIZCAYA ARGENTARIA SA VAR PERPETUAL	790,908	0.07	1,750,000 BROADCOM INC 5.00% REGS 15/04/2030	1,793,495	0.17
1,000,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1602466424)	1,028,810	0.10	1,290,000 CCO HLDGS LLC/CAP CORP 4.50% 144A 15/08/2030	1,174,754	0.11
1,200,000 BANCO SANTANDER SA 1.375% 05/01/2026	1,222,416	0.11	1,623,000 CENTURYLINK INC 4.00% 144A 15/02/2027	1,403,115	0.13
800,000 BANCO SANTANDER SA 3.49% 28/05/2030	764,461	0.07	1,440,000 CHARLES SCHWAB CORP VAR PERPETUAL	1,367,119	0.13
400,000 BANKIA S.A. VAR 15/03/2027	399,102	0.04	1,000,000 CHUBB INA HOLDINGS INC 0.30% 15/12/2024	991,140	0.09
600,000 CAIXABANK S.A VAR 15/02/2027	613,425	0.06	650,000 CITIGROUP INC VAR PERPETUAL	517,728	0.05
500,000 CAIXABANK S.A 1.125% 17/05/2024	508,328	0.05	4,200,000 CITIGROUP INC VAR 03/06/2031	3,866,569	0.36
300,000 IMMOBILIARIA COLONIAL SOCIMI SA 1.625% 28/11/2025	300,930	0.03	2,400,000 CITIGROUP INC VAR 06/07/2026	2,455,716	0.23
800,000 MERLIN PROPERTIES SOCIMI SA 2.375% 18/09/2029	799,592	0.08	2,500,000 CITIGROUP INC VAR 08/04/2026	2,393,859	0.22
1,400,000 SANTANDER CONSUMER FINANCE S.A 0.375% 17/01/2025	1,381,170	0.13	1,200,000 CITIGROUP INC VAR 08/10/2027	1,170,714	0.11
1,400,000 SANTANDER CONSUMER FINANCE S.A 0.375% 27/06/2024	1,384,607	0.13	20,000 CITIGROUP INC 3.75% 16/06/2024	19,669	0.00
800,000 SANTANDER CONSUMER FINANCE S.A 1.00% 27/02/2024	811,164	0.08	1,200,000 CITRIX SYSTEMS INC 3.30% 01/03/2030	1,143,139	0.11
1,500,000 SPAIN 4.20% 31/01/2037	2,283,667	0.21	1,590,000 COCA COLA CO 4.20% 25/03/2050	1,864,553	0.18
3,100,000 SPAIN 4.70% 30/07/2041	5,247,618	0.49	2,550,000 COMCAST CORP 1.95% 15/01/2031	2,312,096	0.22
			1,100,000 COMCAST CORP 2.65% 01/02/2030	1,065,893	0.10
			500,000 CYRUSONE LP/FIN REIT 1.45% 22/01/2027	482,480	0.05
			110,000 D R HORTON INC 5.75% 15/08/2023	110,140	0.01
			600,000 DELTA AIR LINES INC DE 7.375% 15/01/2026	517,836	0.05
			1,000,000 DOW CHEMICAL CO 0.50% 15/03/2027	948,135	0.09
			3,300,000 DOW CHEMICAL CO 1.125% 15/03/2032	3,021,167	0.28
			2,000,000 DOW CHEMICAL CO 1.875% 15/03/2040	1,856,330	0.17
			1,500,000 DTE ENERGY CO 2.95% 01/03/2030	1,398,961	0.13
			1,060,000 DUKE ENERGY CORP VAR PERPETUAL	942,448	0.09
			1,000,000 EI DU PONT DE NEMOURS & CO 2.30% 15/07/2030	926,314	0.09
			1,300,000 ELI LILLY AND CO 1.70% 01/11/2049	1,360,320	0.13
			900,000 ENERGY TRANSFER OPERATING 2.90% 15/05/2025	820,946	0.08

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
2,100,000	ENERGY TRANSFER OPERATING 3.75% 15/05/2030	1,854,606	0.17	700,000	RALPH LAUREN 2.95% 15/06/2030	640,605	0.06
900,000	ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047	498,652	0.05	150,000	SIRIUS XM RADIO INC 4.125% REGS 01/07/2030	131,957	0.01
1,700,000	GENERAL MOTORS CO. 6.80% 01/10/2027	1,763,200	0.17	4,800,000	SOUTHWEST AIRLINES CO 5.125% 15/06/2027	4,446,565	0.42
3,750,000	GENERAL MOTORS FINANCIAL CO 3.60% 21/06/2030	3,247,540	0.31	1,400,000	STANDARD INDUSTRIES INC 2.25% REGS 21/11/2026	1,323,903	0.12
1,750,000	GOLDMAN SACHS GROUP INC. FRN 21/04/2023	1,728,361	0.16	700,000	STEEL DYNAMICS INC 3.25% 15/01/2031	635,874	0.06
2,150,000	GOLDMAN SACHS GROUP INC. 3.375% 27/03/2025	2,400,335	0.23	1,300,000	STRYKER CORP 0.25% 03/12/2024	1,287,163	0.12
1,650,000	HEALTH CARE SERVICE CORP 2.20% REGS 01/06/2030	1,473,886	0.14	1,500,000	STRYKER CORP 0.75% 01/03/2029	1,480,043	0.14
60,000	INTEL CORP 4.25% 15/12/2042	68,505	0.01	1,300,000	THE HOME DEPOT INC 2.70% 15/04/2030	1,273,622	0.12
2,200,000	INTERNATIONAL BUSINESS MACHINES CORP 0.65% 11/02/2032	2,127,367	0.20	2,100,000	THE WALT DISNEY COMPANY 3.80% 22/03/2030	2,188,607	0.21
2,450,000	INTERPUBLIC GROUP OF COMPAGNIES INC 4.75% 30/03/2030	2,568,808	0.24	1,000,000	THERMO FISHER SCIENTIFIC INC 0.125% 01/03/2025	987,175	0.09
6,000,000	JP MORGAN CHASE 2013-LC11 VAR 24/03/2031	6,526,386	0.61	800,000	THERMO FISHER SCIENTIFIC INC 1.875% 01/10/2049	768,932	0.07
850,000	JPMORGAN CHASE & CO VAR PERPETUAL USD (ISIN US48128BAG68)	676,379	0.06	1,900,000	THERMO FISHER SCIENTIFIC INC 2.375% 15/04/2032	2,170,484	0.20
1,600,000	JPMORGAN CHASE & CO VAR 04/11/2032	1,603,592	0.15	1,950,000	TJX COMPANIES INC 3.875% 15/04/2030	2,043,416	0.19
1,300,000	JPMORGAN CHASE & CO VAR 11/03/2027	1,331,018	0.13	1,500,000	T-MOBILE USA INC 2.55% REGS 15/02/2031	1,340,845	0.13
1,350,000	JPMORGAN CHASE & CO VAR 22/04/2031	1,271,721	0.12	2,350,000	T-MOBILE USA INC 3.875% 144A 15/04/2030	2,327,549	0.22
1,700,000	KROGER CO 2.20% 01/05/2030	1,575,688	0.15	29,000,000	USA T-BONDS 1.50% 15/02/2030	27,904,010	2.63
780,000	LAMAR MEDIA CORPORATION 3.75% 144A 15/02/2028	659,338	0.06	16,000,000	USA T-BONDS 2.875% 15/08/2028	16,865,512	1.59
1,000,000	LIBERTY MUTUAL GROUP INC VAR REGS 23/05/2059	967,655	0.09	16,000,000	USA T-BONDS 2.875% 31/05/2025	16,040,821	1.51
1,800,000	LOWES COMPANIES INC 4.50% 15/04/2030	1,968,285	0.18	12,000,000	USA T-BONDS 3.375% 15/11/2048	15,685,793	1.47
850,000	MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030	788,389	0.07	7,000,000	USA T-BONDSI 2.50% 15/01/2029	9,552,274	0.90
400,000	MASTERCARD INC 3.35% 26/03/2030	412,745	0.04	330,000	USAA CAPITAL CORP 2.125% 01/05/2030	303,521	0.03
750,000	MASTERCARD INC 3.85% 26/03/2050	835,023	0.08	1,300,000	VERIZON COMMUNICATIONS INC 0.875% 08/04/2027	1,318,863	0.12
900,000	MET LIFE GLOB FUNDIN 0.375% 09/04/2024	905,841	0.09	3,200,000	VERIZON COMMUNICATIONS INC 1.85% 18/05/2040	3,283,536	0.31
1,300,000	METROPOLITAN LIFE GLOBAL FUNDING I 1.625% 21/09/2029	1,472,568	0.14	500,000	VERIZON COMMUNICATIONS INC 1.875% 19/09/2030	567,511	0.05
1,500,000	METROPOLITAN LIFE GLOBAL FUNDING I 2.95% REGS 09/04/2030	1,465,724	0.14	1,950,000	VERIZON COMMUNICATIONS INC 3.00% 22/03/2027	1,926,197	0.18
650,000	MICROSOFT CORP 4.25% 06/02/2047	786,218	0.07	550,000	VERIZON COMMUNICATIONS INC 3.15% 22/03/2030	552,546	0.05
2,700,000	MILEAGE PLUS HOLDINGS LLC 6.50% 144A 20/06/2027	2,411,514	0.23	2,150,000	VF CORP 2.95% 23/04/2030	2,045,788	0.19
2,100,000	NEW YORK LIFE GLOBAL FDG 0.25% 23/01/2027	2,085,668	0.20	350,000	VISA INC 2.70% 15/04/2040	335,041	0.03
3,450,000	NEW YORK LIFE GLOBAL FDG 2.00% REGS 22/01/2025	3,229,681	0.30	1,400,000	VOLKSWAGEN GROUP OF AMERICA FINANCE 3.75% 144A 13/05/2030	1,382,200	0.13
1,400,000	NIKE INC 2.85% 27/03/2030	1,389,081	0.13	3,100,000	WELLS FARGO & CO VAR 02/06/2028	2,853,648	0.27
500,000	NIKE INC 3.375% 27/03/2050	514,364	0.05	1,400,000	WELLS FARGO & CO VAR 04/05/2030	1,460,851	0.14
4,000,000	OMNICOM GROUP INC 2.45% 30/04/2030	3,631,358	0.34		<i>Filipinas</i>	3,541,340	0.33
3,550,000	OMNICOM GROUP INC 4.20% 01/06/2030	3,680,081	0.35	1,400,000	PHILIPPINES 0.70% 03/02/2029	1,331,442	0.12
1,900,000	PEPSICO INC 2.625% 19/03/2027	1,857,319	0.17	1,350,000	PHILIPPINES 2.457% 05/05/2030	1,263,385	0.12
1,800,000	PFIZER INC 1.70% 28/05/2030	1,632,172	0.15	50,000,000	PHILIPPINES 4.625% 04/12/2022	946,513	0.09
3,000,000	PHILLIPS 66 2.15% 15/12/2030	2,595,869	0.24		<i>Francia</i>	60,818,688	5.71
700,000	PRICOA GLOBAL FUNDING I 2.40% REGS 23/09/2024	660,583	0.06	2,800,000	AEROPORTS DE PARIS 2.75% 02/04/2030	3,183,096	0.30
781,000	PROLOGIS LP 3.00% 15/04/2050	736,559	0.07	1,800,000	AIR FRANCE-KLM 1.875% 16/01/2025	1,496,268	0.14
2,250,000	PRUDENTIAL FINANCIAL INC 1.50% 10/03/2026	2,049,240	0.19	1,100,000	ALD SA VAR 26/02/2021	1,093,807	0.10
3,000,000	PRUDENTIAL FINANCIAL INC 2.10% 10/03/2030	2,727,031	0.26	1,200,000	AXA SA VAR 28/05/2049	1,318,086	0.12
1,400,000	QUALCOMM INC 2.15% 20/05/2030	1,300,748	0.12	1,700,000	BANQUE FEDERAL CRED MUTUEL 1.25% 05/12/2025	1,896,724	0.18
				240,000	BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XL274)	188,237	0.02
				2,000,000	BNP PARIBAS SA VAR 15/01/2032	1,931,150	0.18

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado EUR	% del VL	Cantidad	Valor de mercado EUR	% del VL
1,600,000	BNP PARIBAS SA 1.875% 14/12/2027	1,771,239	0.17		
2,000,000	BPCE SA 1.375% 23/12/2026	2,227,634	0.21		
1,400,000	CAPGEMINI SE 2.00% 15/04/2029	1,507,485	0.14		
400,000	CREDIT AGRICOLE ASSURANCES SA VAR 29/01/2048	405,398	0.04		
1,400,000	CREDIT AGRICOLE SA VAR 05/06/2030	1,408,414	0.13		
2,750,000	CREDIT AGRICOLE SA VAR 144A 16/06/2026	2,483,826	0.23		
1,000,000	CREDIT AGRICOLE SA 3.25% 144A 14/01/2030	955,353	0.09		
1,200,000	CROWN EUROPEAN HOLDINGS 0.75% REGS 15/02/2023	1,159,410	0.11		
229,000	CROWN EUROPEAN HOLDINGS 2.25% REGS 01/02/2023	229,850	0.02		
130,000	CROWN EUROPEAN HOLDINGS 2.625% REGS 30/09/2024	131,776	0.01		
1,500,000	DASSAULT SYSTEMS SE 0.125% 16/09/2026	1,487,250	0.14		
400,000	ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0013464922)	383,224	0.04		
1,600,000	ELECTRICITE DE FRANCE SA 2.00% 09/12/2049	1,578,480	0.15		
800,000	ENGIE SA 1.25% 24/10/2041	790,380	0.07		
2,200,000	ENGIE SA 1.75% 27/03/2028	2,384,096	0.22		
1,000,000	ESSILOR INTERNATIONAL SA 0.25% 05/01/2024	1,004,520	0.09		
700,000	FAURECIA SA 3.125% 15/06/2026	687,257	0.06		
900,000	FIRMENICH PRODUCTIONS 1.75% 30/04/2030	937,962	0.09		
5,000,000	FRANCE OAT 1.50% 25/05/2050	6,271,850	0.60		
1,200,000	KLEPIERRE 1.625% 13/12/2032	1,200,966	0.11		
400,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN FR0013455854)	392,094	0.04		
800,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE 2.125% 23/06/2031	791,004	0.07		
1,000,000	MERCIALYS 1.80% 27/02/2026	884,285	0.08		
1,800,000	ORANGE SA VAR PERPETUAL EUR (ISIN XS1115498260)	2,088,063	0.20		
900,000	ORANGE SA 1.625% 07/04/2032	977,576	0.09		
2,300,000	PERNOD RICARD SA 1.75% 08/04/2030	2,498,455	0.23		
750,000	RCI BANQUE SA 0.25% 08/03/2023	724,166	0.07		
900,000	REXEL SA 2.75% 15/06/2026	896,108	0.08		
1,500,000	SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF43628C734)	1,349,045	0.13		
2,800,000	TOTAL CAPITAL INTERNATIONAL SA 1.618% 18/05/2040	2,927,904	0.28		
1,000,000	TOTAL CAPITAL INTERNATIONAL SA 1.994% 08/04/2032	1,129,265	0.11		
2,000,000	UNIBAIL-RODAMCO SE 2.00% 29/06/2032	1,993,610	0.19		
2,600,000	VEOLIA ENVIRONMENT SA 0.892% 14/01/2024	2,655,601	0.25		
1,400,000	VIVENDI SA 0.625% 11/06/2025	1,397,774	0.13		
	<i>Hungría</i>	2,024,910	0.19		
2,000,000	HUNGARY 1.125% 28/04/2026	2,024,910	0.19		
	<i>Indonesia</i>	10,419,089	0.98		
1,000,000	INDONESIA 0.90% 14/02/2027	952,495	0.09		
1,700,000	INDONESIA 1.40% 30/10/2031	1,610,376	0.15		
70,000,000,000	INDONESIA 8.375% 15/03/2024	4,637,964	0.43		
21,000,000,000	INDONESIA 9.00% 15/03/2029	1,452,533	0.14		
2,000,000	PERUSAHAAN LISTRIK NEGARA 3.00% REGS 30/06/2030	1,765,721	0.17		
	<i>Irlanda</i>	6,133,454	0.58		
620,000	AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2010031057)	617,873	0.06		
1,600,000	AIB GROUP PLC VAR 19/11/2029	1,522,728	0.14		
600,000	ESB FINANCE LIMITED 1.875% 21/07/2035	702,010	0.07		
3,300,000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY COMPANY VAR 17/09/2050	3,290,843	0.31		
	<i>Islandia</i>	727,895	0.07		
741,000	LANDSBANKINN HF 1.00% 30/05/2023	727,895	0.07		
	<i>Islas Caimán</i>	1,894,988	0.18		
1,600,000	PHOENIX GROUP HOLDINGS 5.625% 28/04/2031	1,894,988	0.18		
	<i>Israel</i>	2,271,241	0.21		
2,200,000	ISRAEL 3.80% 13/05/2060	2,271,241	0.21		
	<i>Italia</i>	182,406,874	17.14		
1,500,000	BANCA DEL MEZZOGIORNO-MEDIOCREDITO CENTRALE S.P.A 1.50% 24/10/2024	1,476,780	0.14		
1,100,000	BANCA IFIS SPA 1.75% 25/06/2024	1,021,724	0.10		
500,000	CMC RAVENNA 0% REGS 01/08/2022	15,090	0.00		
600,000	CREDIT EMILIANO SPA CREDEM VAR 10/07/2027	596,487	0.06		
100,000	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 10/09/2075	111,246	0.01		
300,000	ERG SPA 2.175% 19/01/2023	309,300	0.03		
900,000	FCA BANK SPA 0.25% 28/02/2023	864,117	0.08		
1,400,000	FCA BANK SPA 0.50% 13/09/2024	1,319,815	0.12		
2,000,000	FCA BANK SPA 1.25% 21/06/2022	1,992,700	0.19		
2,250,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124980256)	1,816,313	0.17		
2,100,000	INTESA SANPAOLO SPA 0.75% 04/12/2024	2,077,425	0.20		
10,000,000	ITALY BTP 0.65% 15/10/2023	10,117,800	0.95		
13,000,000	ITALY BTP 1.45% 15/09/2022	13,375,115	1.26		
20,000,000	ITALY BTP 2.20% 01/06/2027	21,659,000	2.03		
3,800,000	ITALY BTP 4.00% 01/02/2037	4,989,134	0.47		
8,000,000	ITALY BTP 4.00% 17/10/2049	7,299,612	0.69		
8,000,000	ITALY BTP 4.50% 01/03/2026	9,642,800	0.91		
885,000	ITALY BTP 5.00% 01/09/2040	1,327,867	0.12		
900,000	ITALY BTP 6.00% 01/05/2031	1,317,731	0.12		
5,000,000	ITALY BTPI 0.10% 15/05/2022	5,242,709	0.49		
5,000,000	ITALY BTPI 2.55% 15/09/2041	7,137,919	0.67		
35,000,000	ITALY CCT FRN 15/01/2025	36,128,575	3.39		
10,000,000	ITALY CCT FRN 15/07/2023	10,011,600	0.94		
5,000,000	ITALY CCT FRN 15/09/2025	4,844,975	0.46		
30,000,000	ITALY CCT FRN 15/10/2024	30,109,050	2.83		
1,300,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO S P A 0.875% 15/01/2026	1,259,765	0.12		
1,800,000	UNICREDIT SPA VAR REGS 30/06/2035	1,614,006	0.15		
3,400,000	UNICREDIT SPA VAR 15/01/2032	3,086,367	0.29		
1,700,000	UNICREDIT SPA 0.50% 09/04/2025	1,641,852	0.15		
	<i>Japón</i>	10,739,589	1.01		
560,000,000	JAPAN JGBI 0.10% 10/03/2025	4,678,606	0.44		
300,000,000	JAPAN JGBI 0.10% 10/03/2026	2,505,085	0.24		

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
1,500,000	MIZUHO FINANCIAL GROUP INC 0.523% 10/06/2024	1,497,518	0.14	900,000	AKZO NOBEL NV 1.625% 14/04/2030	949,518	0.09
2,200,000	SUMITOMO MITSUI FINANCIAL CORP INC 2.448% 27/09/2024	2,058,380	0.19	400,000	ASHLAND SERVICES BV 2.00% REGS 30/01/2028	372,950	0.04
	<i>Kazajstán</i>	748,875	0.07	500,000	ATF NETHERLANDS BV VAR PERPETUAL	497,355	0.05
664,000	NATIONAL COMPANY KAZMUNAYGAZ JSC 6.375% REGS 24/10/2048	748,875	0.07	500,000	CRH PLC 1.625% 05/05/2030	525,130	0.05
	<i>Luxemburgo</i>	19,033,319	1.79	1,600,000	HEINEKEN NV 1.75% 07/05/2040	1,612,160	0.15
5,000,000	AMUNDI ASSET MANAGEMENT 0% 28/06/2024	4,810,337	0.46	30,000	IBERDROLA INTERNATIONAL BV 6.75% 15/07/2036	37,551	0.00
1,800,000	ARD FINANCE SA 5.00% REGS 30/06/2027	1,736,388	0.16	1,300,000	ING GROUP NV VAR PERPETUAL USD (ISIN XS1497755360)	1,201,275	0.11
600,000	AROUNDTOWN SA VAR PERPETUAL GBP	659,739	0.06	2,000,000	ING GROUP NV VAR 22/03/2028	1,874,753	0.18
2,000,000	AROUNDTOWN SA 1.625% 31/01/2028	2,041,790	0.19	300,000	NE PROPERTY COOPERATIEF U.A. 1.75% 23/11/2024	290,969	0.03
2,000,000	CK HUTCHISON GROUP TELECOM FIN SA 0.75% 17/04/2026	1,969,880	0.19	1,300,000	OCI N V 3.125% REGS 01/11/2024	1,275,008	0.12
1,500,000	CK HUTCHISON GROUP TELECOM FIN SA 1.125% 17/10/2028	1,483,110	0.14	500,000	OCI N V 5.00% REGS 15/04/2023	505,703	0.05
1,000,000	HELVETIA EUROPE VAR 30/09/2041	1,006,490	0.09	980,000	PROSUS NV 3.68% REGS 21/01/2030	915,807	0.09
450,000	MEDTRONIC GLOBAL HOLDINGS S C A 1.75% 02/07/2049	440,984	0.04	2,000,000	RECKITT BENKISER TREASURY SERVICES BV 0.75% REGS 19/05/2030	2,035,650	0.19
375,000	PROLOGIS INTERNATIONAL FUNDING II SA 1.625% 17/06/2032	392,117	0.04	1,500,000	REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2185997884)	1,496,130	0.14
400,000	SELP FINANCE S.A.R.L 1.50% 20/11/2025	400,298	0.04	2,800,000	REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2186001314)	2,838,304	0.26
150,000	SES S.A. VAR PERPETUAL	152,282	0.01	700,000	REPSOL INTERNATIONAL FINANCE BV 0.25% 02/08/2027	670,520	0.06
1,700,000	SES S.A. 2.00% 02/07/2028	1,693,532	0.16	2,400,000	SHELL INTERNATIONAL FINANCE BV 1.875% 07/04/2032	2,654,904	0.25
700,000	SUMMER HOLCO A S A R L 9.25% REGS 31/10/2027	547,145	0.05	1,000,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.50% 05/09/2034	963,310	0.09
1,200,000	TLG FINANCE SARL VAR PERPETUAL	1,140,018	0.11	2,500,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1490960942)	2,513,725	0.24
600,000	WHIRLPOOL EMEA FINANCE S A R L 0.50% 20/02/2028	559,209	0.05	1,300,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)	1,303,816	0.12
	<i>México</i>	11,395,067	1.07	1,000,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 6.00% REGS 31/01/2025	1,059,955	0.10
20,000	AMERICA MOVIL SAB DE CV 6.375% 01/03/2035	26,072	0.00	1,500,000	VOLKSWAGEN FINANCIAL SERVICES NV 1.875% 03/12/2024	1,650,890	0.16
1,200,000	CREDITO REAL SAB DE CV SOFOM ER 5.00% REGS 01/02/2027	1,013,076	0.10	2,700,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	2,677,482	0.25
2,000,000	MEXICO 2.875% 08/04/2039	1,884,010	0.18	2,100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689380)	2,066,190	0.19
1,600,000	MEXICO 3.90% 27/04/2025	1,529,078	0.14	300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.125% 02/10/2023	300,335	0.03
3,000,000	MEXICO 4.50% 22/04/2029	2,903,749	0.28	1,500,000	VONOVIA FINANCE B.V FRN 22/12/2022	1,487,347	0.14
250,000	MEXICO 6.50% 10/06/2021	979,550	0.09	600,000	VONOVIA FINANCE B.V 0.125% 06/04/2023	596,352	0.06
180,000	MEXICO 7.50% 03/06/2027	774,106	0.07	1,400,000	WINTERSHALL DEA FINANCE BV 0.452% 25/09/2023	1,355,529	0.13
500,000	MEXICO 8.50% 31/05/2029	2,285,426	0.21	1,400,000	WINTERSHALL DEA FINANCE BV 0.84% 25/09/2025	1,331,148	0.13
	<i>Noruega</i>	4,470,231	0.42	200,000	ZF EUROPE FINANCE BV 1.25% 23/10/2023	190,034	0.02
700,000	DNB BANK ASA VAR PERPETUAL USD (ISIN XS1506066676)	641,742	0.06	800,000	ZF EUROPE FINANCE BV 2.00% 23/02/2026	743,440	0.07
940,000	DNB BANK ASA VAR PERPETUAL USD (ISIN XS2075280995)	823,859	0.08		<i>Portugal</i>	4,245,938	0.40
900,000	EQUINOR ASA 0.75% 22/05/2026	925,960	0.09	1,000,000	EDP ENERGIAS DE PORTUGAL VAR 30/04/2079	1,065,850	0.10
1,740,000	NORWAY 3.75% 25/05/2021	165,864	0.02	2,500,000	PORTUGAL 4.125% 14/04/2027	3,180,088	0.30
1,900,000	SPAREBANK 1 SR 0.625% 25/03/2024	1,912,806	0.17		<i>Reino Unido</i>	25,049,636	2.35
	<i>Países Bajos</i>	43,487,544	4.09	2,800,000	ANGLO AMERICAN CAPITAL PLC 5.625% REGS 01/04/2030	3,018,436	0.29
600,000	ABN AMRO BANK NV VAR 27/03/2028	556,403	0.05	50,000	BARCLAYS BANK PLC LONDON 10.00% 21/05/2021	58,897	0.01
1,700,000	ABN AMRO BANK NV 1.25% 28/05/2025	1,740,443	0.16				
2,700,000	ABN AMRO BANK NV 1.375% 16/01/2025	3,004,440	0.27				
200,000	ABN AMRO BANK NV 6.25% 27/04/2022	193,018	0.02				

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
1,200,000	BP CAPITAL MARKETS PLC VAR PERPETUAL GBP	1,333,670	0.13	370,000	UBS GROUP FUNDING SWITZERLAND INC FRN 20/09/2022	370,305	0.03
3,400,000	BP CAPITAL MARKETS PLC VAR PERPETUAL USD (ISIN US05565QDV77)	3,136,254	0.30	200,000	UBS INC 5.125% 15/05/2024	193,961	0.02
1,200,000	BP CAPITAL MARKETS PLC 0.831% 08/11/2027	1,184,316	0.11		<i>Togo</i>	372,864	0.04
1,200,000	BP CAPITAL MARKETS PLC 1.231% 08/05/2031	1,188,978	0.11	400,000	BANQUE OUEST AFRICAINE D 5.00% REGS 27/07/2027	372,864	0.04
1,200,000	COCA-COLA EUROPEAN PARTNERS PLC 0.70% 12/09/2031	1,169,082	0.11		<i>Uruguay</i>	260,606	0.02
800,000	DIAGEO CAPITAL PLC 2.125% 29/04/2032	739,631	0.07	250,000	URUGUAY 4.375% 23/01/2031	260,606	0.02
1,900,000	DIAGEO FINANCE PLC 1.875% 27/03/2027	2,086,865	0.20		Bonos convertibles	1,178,958	0.11
36,000	HSBC HOLDINGS PLC FRN 27/09/2022	36,000	0.00		<i>Alemania</i>	645,165	0.06
900,000	ITV PLC 1.375% 26/09/2026	868,775	0.08	600,000	DEUTSCHE WOHNEN SE 0.60% 05/01/2026 CV	645,165	0.06
1,000,000	LEGAL & GENERAL GROUP VAR 26/11/2049	1,082,618	0.10		<i>Francia</i>	340,209	0.03
400,000	LLOYDS BANKING GRP PLC VAR PERPETUAL GBP	403,300	0.04	400,000	CARREFOUR SA 0% 27/03/2024 CV	340,209	0.03
1,280,000	NATIONAL AUSTRALIA BANK LTD LONDON BRANCH VAR REGS 02/08/2034	1,240,910	0.12		<i>Italia</i>	193,584	0.02
600,000	NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN XS2113658202)	666,518	0.06	200,000	PRYSMIAN SPA 0% 17/01/2022 CV	193,584	0.02
1,000,000	NATIONWIDE BUILDING SOCIETY 1.00% 24/01/2023	1,104,835	0.10		Warrants, Derechos	28,515,964	2.68
300,000	PEARSON FUNDING FIVE PLC 3.75% 04/06/2030	349,927	0.03		<i>Estados Unidos de América</i>	411,129	0.04
1,000,000	PHOENIX GROUP HOLDINGS PLC VAR 04/09/2031	899,012	0.08	24,601	ACAMAR PARTNERS ACQUISITION CORP WARRANT 26/02/2026	27,818	0.00
383,000	PHOENIX GROUP HOLDINGS PLC 5.375% 06/07/2027	360,879	0.03	40,500	CRESCENT ACQUISITION CORP WARRANT ON CRSAU US 07/03/2024	54,089	0.01
1,000,000	ROYAL BANK OF SCOTLAND GROUP PLC VAR PERPETUAL USD (ISIN US780097BQ34)	902,671	0.08	87,244	GRAF INDUSTRIAL WARRANT ON GRAF INDUSTRIAL RG 31/12/2025	177,106	0.01
700,000	ROYAL BANK OF SCOTLAND GROUP PLC VAR 22/05/2028	655,310	0.06	61,500	HENNESSY CAPITAL ACQUISITI-A WARRANT 01/10/2025	60,232	0.01
500,000	SWISS RE FINANCE UK VAR 04/06/2052	520,155	0.05	80,000	SCHULT SPL PUR ACQ WARRANT ON SCHULT SPL PUR ACQS 31/12/2023	91,884	0.01
700,000	SYNTHOMER PLC 3.875% REGS 01/07/2025	711,060	0.07		<i>Irlanda</i>	28,067,918	2.64
300,000	TESCO COROPORATE TREASURY SERVICES PLC 2.75% 27/04/2030	351,657	0.03	443,145	AMUNDI PHYSICAL GOLD ETC	28,067,918	2.64
1,000,000	VIRGIN MEDIA FINANCE PLC 3.75% REGS 15/07/2030	979,880	0.09		<i>Islas Caimán</i>	36,917	0.00
	<i>Rumanía</i>	1,417,076	0.13	74,042	METEN EDTE WARRANT ON METEN EDTECHX 31/03/2025	36,917	0.00
400,000	ROMANIA 2.00% REGS 28/01/2032	374,306	0.04		Acción/Participaciones de OICVM/OIC	67,897,296	6.38
1,000,000	ROMANIA 2.75% REGS 26/02/2026	1,042,770	0.09		Acción/Participaciones en fondos de inversión	67,897,296	6.38
	<i>Rusia</i>	720,401	0.07		<i>Francia</i>	33,125,901	3.11
50,000,000	RUSSIA 8.15% 03/02/2027	720,401	0.07	3,330	AMUNDI 3 MI FCP	33,005,969	3.10
	<i>Serbia</i>	1,222,078	0.11	7,538	LYXOR ETF INDIA A	106,210	0.01
1,300,000	SERBIA 1.50% REGS 26/06/2029	1,222,078	0.11	975	LYXOR MSCI INDIA UCITS ETF SICAV	13,722	0.00
	<i>Suecia</i>	5,473,594	0.51		<i>Irlanda</i>	628,449	0.06
1,500,000	ALFA LAVAL TREASURY INTERNATIONAL AB 0.25% 25/06/2024	1,473,532	0.14	27,153	INVESCO MARKETS PLC-MORNINGSTAR US ENER INFRA MLP UCITS ETF	628,449	0.06
600,000	INTRUM JUSTITIA AB 2.75% REGS 15/07/2022	286,554	0.03		<i>Isla de Jersey</i>	3,895,233	0.37
750,000	INTRUM JUSTITIA AB 3.00% REGS 15/09/2027	630,360	0.06	1,172,118	WISDOM TREE COMMODITY SECURITIES LIMITED ETF USD (ISIN GB00B15KXV33)	3,895,233	0.37
2,000,000	SWEDISH MATCH AB 0.875% 26/02/2027	1,951,770	0.17		<i>Luxemburgo</i>	30,247,713	2.84
1,100,000	VOLVO TREASURY AB 1.625% 26/05/2025	1,131,378	0.11	93,393	AMUNDI JAPAN TOPIX UCITS ETF - EUR (C)	7,243,094	0.68
	<i>Suiza</i>	3,901,946	0.37				
2,600,000	CREDIT SUISSE GRP AG VAR 02/04/2026	2,884,466	0.28				
500,000	UBS GROUP FUNDING SWITZERLAND INC FRN REGS 01/02/2022	453,214	0.04				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
5,480,981	AMUNDI MSCI EMERGING MARKETS UCITS ETF - EUR (C)	21,916,799	2.05	-2,490,000	USD(C)/TWD(P)OTC - 30.30 - 17.12.20 CALL	-6,824	0.00
2,108	MULTI UNITS LUXEMBOURG - LYXOR MSCI RUSSIA UCITS ETF C	74,929	0.01	-1,630,000	USD(P)/JPY(C)OTC - 105.00 - 17.09.20 PUT	-6,439	0.00
7,555	MULTI UNITS LUXEMBOURG CHINA ENTERPRISE ETF	1,012,891	0.10	-1,670,000	USD(P)/JPY(C)OTC - 105.00 - 17.09.20 PUT	-6,597	0.00
				-1,200,000	USD(P)/JPY(C)OTC - 105.00 - 17.12.20 PUT	-13,412	0.00
				-1,200,000	USD(P)/JPY(C)OTC - 105.00 - 17.12.20 PUT	-13,412	0.00
Instrumentos derivados		2,103,872	0.20	Total cartera de títulos		1,031,427,704	96.89
Opciones		2,103,872	0.20				
<i>Luxemburgo</i>		<i>2,103,872</i>	<i>0.20</i>				
5,000,000	AUD(P)/USD(C)OTC - 0.653 - 09.07.20 PUT	356	0.00				
2,750,000	EUR EURIBOR 6 MONTHS - 1.86 - 19.05.27 CALL	1,032,174	0.11				
5,000,000	EUR EURIBOR 6 MONTHS - 1.86 - 19.05.27 PUT	124,413	0.01				
1,100,000	EUR(C)/SEK(P)OTC - 10.41 - 09.07.20 CALL	8,175	0.00				
3,300,000	EUR(C)/SEK(P)OTC - 10.60 - 09.07.20 CALL	3,076	0.00				
2,000,000	EUR(C)/USD(P)OTC - 1.10 - 17.09.20 CALL	54,334	0.01				
1,650,000	EUR(C)/USD(P)OTC - 1.13 - 17.09.20 CALL	18,256	0.00				
3,100,000	EUR(C)/USD(P)OTC - 1.13 - 17.09.20 CALL	34,300	0.00				
3,000,000	EUR(C)/USD(P)OTC - 1.13 - 17.09.20 CALL	33,194	0.00				
2,300,000	EUR(C)/USD(P)OTC - 1.13 - 17.09.20 CALL	25,448	0.00				
880,000	EUR(C)/USD(P)OTC - 1.13 - 17.12.20 CALL	16,827	0.00				
880,000	EUR(C)/USD(P)OTC - 1.13 - 17.12.20 CALL	16,827	0.00				
3,170,000	EUR(P)/CHF(C)OTC - 1.053 - 17.12.20 PUT	36,316	0.00				
3,170,000	EUR(P)/CHF(C)OTC - 1.08 - 17.12.20 PUT	75,983	0.01				
40,000,000	EUR(P)/USD(C)OTC - 1.06 - 17.12.20 PUT	158,778	0.02				
3,200,000	USD(C)/CAD(P)OTC - 1.343 - 17.09.20 CALL	60,188	0.01				
3,200,000	USD(C)/CAD(P)OTC - 1.386 - 17.09.20 CALL	20,808	0.00				
1,800,000	USD(C)/CNH(P)OTC - 7.10 - 17.09.20 CALL	13,701	0.00				
1,930,000	USD(C)/ILS(P)OTC - 3.50 - 10.09.20 CALL	12,584	0.00				
2,760,000	USD(C)/KRW(P)OTC - 1,200.00 - 17.09.20 CALL	41,100	0.00				
2,490,000	USD(C)/TWD(P)OTC - 29.30 - 17.12.20 CALL	19,554	0.00				
3,300,000	USD(P)/JPY(C)OTC - 108.00 - 17.09.20 PUT	36,681	0.00				
6,850,000	USD(P)/JPY(C)OTC - 108.00 - 17.12.20 PUT	130,877	0.02				
6,800,000	USD(P)/JPY(C)OTC - 108.00 - 17.12.20 PUT	129,922	0.01				
Posiciones a corto plazo		-198,996	-0.02				
Instrumentos derivados		-198,996	-0.02				
Opciones		-198,996	-0.02				
<i>Luxemburgo</i>		<i>-198,996</i>	<i>-0.02</i>				
-10,000,000	AUD(P)/USD(C)OTC - 0.613 - 09.07.20 PUT	-	0.00				
-6,955,200	(C)/(P)OTC - 1.44 - 17.09.20 CALL	-8,283	0.00				
-1,100,000	EUR(C)/SEK(P)OTC - 10.60 - 09.07.20 CALL	-1,025	0.00				
-1,100,000	EUR(C)/SEK(P)OTC - 10.60 - 09.07.20 CALL	-1,025	0.00				
-4,300,000	EUR(C)/SEK(P)OTC - 10.90 - 09.07.20 CALL	-190	0.00				
-2,000,000	EUR(C)/USD(P)OTC - 1.13 - 17.09.20 CALL	-22,129	-0.01				
-4,200,000	EUR(C)/USD(P)OTC - 1.15 - 17.09.20 CALL	-19,492	0.00				
-3,170,000	EUR(P)/CHF(C)OTC - 1.00 - 17.12.20 PUT	-9,376	0.00				
-3,170,000	EUR(P)/CHF(C)OTC - 1.053 - 17.12.20 PUT	-36,315	-0.01				
-3,200,000	USD(C)/CAD(P)OTC - 1.386 - 17.09.20 CALL	-20,808	0.00				
-3,300,000	USD(C)/CNH(P)OTC - 7.33 - 07.07.20 CALL	-24	0.00				
-2,900,000	USD(C)/ILS(P)OTC - 3.66 - 10.09.20 CALL	-4,102	0.00				
-920,000	USD(C)/KRW(P)OTC - 1,200.00 - 17.09.20 CALL	-13,700	0.00				
-2,760,000	USD(C)/KRW(P)OTC - 1,240.00 - 17.09.20 CALL	-15,843	0.00				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	461,495,019	90.22	6,424 BRISTOL MYERS SQUIBB CO	377,731	0.07
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	415,054,141	81.15	1,537 CATERPILLAR INC	194,461	0.04
Acciones	91,193,833	17.83	4,554 CHARLES SCHWAB CORP	153,652	0.03
<i>Alemania</i>	<i>12,925,551</i>	<i>2.53</i>	6,360 CISCO SYSTEMS INC	296,630	0.06
7,970 ALLIANZ SE-NOM	1,627,026	0.32	6,492 CITIGROUP INC	331,741	0.06
11,378 BAYER AG	840,744	0.16	6,741 COMCAST CLASS A	262,764	0.05
4,808 CONTINENTAL AG	470,673	0.09	65 CONYERS PARK II ACQUISITION CORP	761	0.00
14,358 DAIMLER	582,881	0.11	1,046 CRESCENT ACQUISITION CORP	10,941	0.00
3,378 DEUTSCHE BOERSE AG	611,024	0.12	1,892 DIGITAL REALTY TRUST REIT	269,194	0.05
43,356 DEUTSCHE POST AG-NOM	1,585,032	0.31	2,885 DISCOVER FINANCIAL SERVICES	144,654	0.03
23,596 DEUTSCHE TELEKOM AG-NOM	396,070	0.08	1,061 DTE ENERGY CO	113,962	0.02
14,279 DWS GROUP GMBH CO KGAA	518,170	0.10	2,382 DUPONT DE NEMOURS INC	126,556	0.02
11,843 FRESENIUS SE & CO KGAA	586,861	0.11	4,273 ELANCO ANIMAL HEALTH INC	91,656	0.02
3,202 HANNOVER RUECK SE	551,676	0.11	1,854 ELECTRONIC ARTS INC	244,821	0.05
76,928 INFINEON TECHNOLOGIES AG-NOM	1,803,635	0.36	1,044 ELI LILLY & CO	171,216	0.03
4,885 SAP SE	682,093	0.13	2,266 EOG RESOURCES	114,796	0.02
11,687 SIEMENS AG-NOM	1,375,106	0.27	2,086 FACEBOOK A	473,668	0.09
4,973 VOLKSWAGEN AG PFD	753,697	0.15	1,394 FEDEX CORP	195,495	0.04
8,823 VONOVIA SE NAMEN AKT REIT	540,863	0.11	18,870 FREEPORT MCMORAN INC	218,326	0.04
<i>Bélgica</i>	<i>2,808,124</i>	<i>0.55</i>	2,558 GRAF INDUSTRIAL CORP	35,582	0.01
13,772 ANHEUSER BUSCH INBEV SA/NV	678,505	0.13	495 GRAF INDUSTRIAL CORP USD (ISIN US3842782068)	8,222	0.00
37,135 KBC GROUPE	2,129,619	0.42	10,789 GRAPHIC PACKAGING HOLDING CO	150,938	0.03
<i>Canadá</i>	<i>183,503</i>	<i>0.04</i>	974 HENNESSY CAPITAL ACQUISITION CORP IV	10,471	0.00
2,592 AGNICO EAGLE MINES	165,318	0.04	1,755 HESS CORP	90,944	0.02
284 AGNICO EAGLE MINES USD	18,185	0.00	888 HOME DEPOT INC	222,373	0.04
<i>Dinamarca</i>	<i>1,416,202</i>	<i>0.28</i>	6,060 INTEL CORP	362,570	0.07
6,739 ORSTED SH	777,288	0.16	6,989 JP MORGAN CHASE & CO	656,895	0.14
2,362 ROCKWOOL INTERNATIONAL B	638,914	0.12	675 KANSAS CITY SOUTHERN	100,865	0.02
<i>España</i>	<i>1,340,261</i>	<i>0.26</i>	2,296 KIMBERLY-CLARK CORP	324,356	0.06
86,411 IBERDROLA SA	1,001,582	0.19	611 LAM RESEARCH CORP	197,634	0.04
38,729 REPSOL	338,679	0.07	6,465 MERCK AND CO INC	500,068	0.10
<i>Estados Unidos de América</i>	<i>15,646,427</i>	<i>3.06</i>	3,527 MICRON TECHNOLOGY INC	181,711	0.04
4,155 ABBVIE INC	407,855	0.08	7,685 MICROSOFT CORP	1,563,973	0.32
888 ACAMAR PARTNERS ACQUISITION CORP	9,102	0.00	2,117 MONDELEZ INTERNATIONAL	108,242	0.02
499 ADOBE INC	217,220	0.04	7,835 MORGAN STANLEY	378,431	0.07
409 ALIGN TECHNOLOGY	112,246	0.02	1,908 MOTOROLA SOLUTIONS INC	267,406	0.05
310 ALPHABET INC SHS C	438,219	0.09	1,962 NETAPP INC	87,054	0.02
182 AMAZON.COM INC	502,104	0.11	451 NEXTERA ENERGY INC	108,272	0.02
1,771 AMERICAN EXPRESS CO	168,581	0.03	6,109 NUANCE COMMUNICATIONS	154,588	0.03
2,183 AMPHENOL CORPORATION-A	209,088	0.04	307 NVIDIA CORP	116,632	0.02
526 ANTHEM INC	138,275	0.03	775 PEPSICO INC	102,502	0.02
2,262 APPLE INC	825,177	0.17	2,247 PIONEER NATURAL RES	219,599	0.04
407 ARISTA NETWORKS	85,442	0.02	1,412 PROGRESSIVE CORP	113,087	0.02
18,816 BANK OF AMERICA CORP	446,692	0.09	100 REALTY INCOME CORP	5,946	0.00
1,229 BERKSHIRE HATAW B	219,426	0.04	949 ROCKWELL AUTOMATION INC	202,213	0.04
389 BIOGEN INC	104,077	0.02	1,205 SALESFORCE.COM	225,793	0.04
96 BOOKING HOLDINGS INC	152,865	0.03	1,075 SCHULTZE SPECIAL PURPOSE ACQUISITION CORP	10,997	0.00
2 BORG WARNER INC	71	0.00	870 STANLEY BLACK AND DECKER INC.	121,261	0.02
			2,695 TJX COMPANIES INC	136,340	0.03
			1,123 UNITED RENTALS INC	167,462	0.03
			7,298 VERIZON COMMUNICATIONS INC	402,047	0.08
			1,997 VF CORP	121,697	0.02

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
1,049 VISA INC-A	202,614	0.04	14,526 ASTRAZENECA PLC	1,511,415	0.30
1,321 WALMART INC	158,177	0.03	571,060 BARCLAYS PLC	807,342	0.16
<i>Finlandia</i>	803,115	0.16	44,626 BHP GROUP PLC	912,226	0.18
183,890 NOKIA OYJ	803,115	0.16	19,568 DIAGEO	648,333	0.13
<i>Francia</i>	17,507,635	3.41	47,809 GLAXOSMITHKLINE PLC	966,776	0.19
1,866 AIR LIQUIDE	269,100	0.05	12,070 OCADO GROUP	302,447	0.06
65,799 AXA	1,375,467	0.27	9,424 PERSIMMON PLC	266,186	0.05
31,977 BNP PARIBAS	1,270,312	0.25	63,664 PRUDENTIAL PLC	958,503	0.19
16,580 BOUYGUES	566,290	0.11	7,183 RECKITT BENCKISER GROUP PLC	659,607	0.13
3,556 CAP GEMINI SE	407,180	0.08	16,630 RIO TINTO PLC	934,721	0.18
41,786 COMPAGNIE DE SAINT-GOBAIN SA	1,504,169	0.29	43,129 ROYAL DUTCH SHELL A SHARES	685,838	0.13
15,721 DANONE SA	1,086,967	0.21	4,947 ROYAL DUTCH SHELL PLC-A	79,999	0.02
46,023 ENGIE SA	568,598	0.11	41,961 SMITHS GROUP	732,073	0.14
1,607 KERING	874,024	0.17	102,033 SSE PLC	1,720,236	0.34
2,680 L'OREAL SA	859,969	0.17	1,093,470 VODAFONE GROUP	1,741,000	0.33
2,638 LVMH MOET HENNESSY LOUIS VUITTON SE	1,157,001	0.23	41,776 WEIR GROUP	548,957	0.11
5,245 MICHELIN (CGDE)-SA	543,968	0.11	<i>Suecia</i>	480,436	0.09
26,041 ORANGE	311,344	0.06	19,929 LUNDIN ENERGY AB	480,436	0.09
18,172 SANOFI	1,850,157	0.36	<i>Suiza</i>	7,892,479	1.54
7,946 SCHNEIDER ELECTRIC SA	882,459	0.17	37,529 ABB LTD-NOM	844,796	0.17
6,635 THALES SA	535,657	0.10	6,540 CIE FINANCIERE RICHEMONT SA	417,154	0.08
47,982 TOTAL SA	1,830,947	0.36	23,314 NESTLE SA	2,577,054	0.50
9,067 VINCI SA	835,055	0.16	8,569 ROCHE HOLDING LTD	2,969,349	0.58
30,366 VIVENDI	778,971	0.15	94,202 UBS GROUP INC NAMEN AKT	1,084,126	0.21
<i>Irlanda</i>	3,456,526	0.68	Bonos	309,526,159	60.52
45,147 CRH PLC	1,546,558	0.31	<i>Alemania</i>	4,319,582	0.84
1,727 EATON CORP	151,113	0.03	1,000,000 ALLIANZ SE VAR PERPETUAL	1,237,189	0.24
6,604 LINDE PLC	1,395,933	0.27	1,200,000 ALLIANZ SE 3.875% PERPETUAL	1,139,910	0.22
3,959 MEDTRONIC PLC	362,922	0.07	500,000 ENBW ENERGIE BADEN-WUERTEMBERG VAR 05/08/2079	546,752	0.11
<i>Italia</i>	5,610,472	1.10	500,000 FRESENIUS SE CO KGAA 4.00% REGS 01/02/2024	631,356	0.12
214,898 ENEL SPA	1,853,184	0.37	667,000 THYSSENKRUPP AG 2.75% 08/03/2021	764,375	0.15
84,946 ENI SPA	810,006	0.16	<i>Angola</i>	409,685	0.08
45,995 FINECOBANK	620,686	0.12	500,000 ANGOLA 9.375% REGS 08/05/2048	409,685	0.08
56,367 NEXI SPA	974,952	0.19	<i>Australia</i>	12,121,176	2.37
29,758 PRYSMIAN SPA	689,176	0.13	3,200,000 AUSTRALIA 3.25% 21/04/2029	2,662,082	0.52
72,036 UNICREDIT SPA	662,468	0.13	5,800,000 AUSTRALIA 4.75% 21/04/2027	5,101,620	1.00
<i>Países Bajos</i>	5,955,909	1.16	3,550,000 AUSTRALIA 5.50% 21/04/2023	2,802,283	0.55
8,148 AIRBUS BR BEARER SHS	581,299	0.11	2,000,000 TREASURY CORP OF VICTORIA 6.00% 17/10/2022	1,555,191	0.30
17,491 ASR NEDERLAND N.V	537,095	0.10	<i>Austria</i>	940,108	0.18
74,421 CNH INDUSTRIAL N.V	520,573	0.10	800,000 OMV AG VAR PERPETUAL EUR (ISIN XS1294342792)	940,108	0.18
4,537 FERRARI NV	773,787	0.15	<i>Azerbaiján</i>	1,387,614	0.27
116,940 ING GROUP NV	814,053	0.16	1,300,000 AZERBAIJAN 4.75% REGS 18/03/2024	1,387,614	0.27
12,519 KONINKLIJKE AHOLD DELHAIZE	341,113	0.07	<i>Baréin</i>	1,338,822	0.26
189,849 KONINKLIJKE KPN NV	503,220	0.10	1,350,000 SAUDI BAHRAIN 6.00% REGS 19/09/2044	1,338,822	0.26
27,984 KONINKLIJKE PHILIPS N.V.	1,304,982	0.26			
6,239 PROSUS N V	579,787	0.11			
<i>Reino Unido</i>	15,167,193	2.97			
65,561 ANGLO AMERICAN PLC	1,514,334	0.30			
2,275 APTIV REGISTERED SHS	177,200	0.03			

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
	<i>Bélgica</i>	0.12	600,000	APPLE INC 3.00% 20/06/2027	0.13
500,000	ANHEUSER-BUSCH INBEV SA/NV 2.125% 02/12/2027	0.12	500,000	AT&T INC 3.15% 04/09/2036	0.12
	<i>Brasil</i>	0.66	610,000	AT&T INC 4.55% 09/03/2049	0.14
2,700,000	BRAZIL 8.875% 15/04/2024	0.66	800,000	BALL CORP 4.375% 15/12/2023	0.19
	<i>Canadá</i>	2.22	1,250,000	BALL CORP 5.25% 01/07/2025	0.27
3,350,000	CANADA 2.75% 01/06/2022	0.50	630,000	BANK OF AMERICA CORP VAR 07/02/2030	0.14
2,900,000	CANADA 5.75% 01/06/2033	0.68	1,000,000	BANK OF AMERICA CORP 3.30% 11/01/2023	0.21
3,250,000	CANADA 8.00% 01/06/2023	0.57	800,000	BANK OF AMERICA CORP 4.20% 26/08/2024	0.17
2,150,000	CANADA 8.00% 01/06/2027	0.47	1,000,000	BANK OF AMERICA CORP 6.11% 29/01/2037	0.28
	<i>Chile</i>	0.31	1,000,000	BAT CAPITAL CORP 3.222% 15/08/2024	0.21
1,100,000	CHILE 1.75% 20/01/2026	0.25	1,000,000	BAYER US FINANCE LLC 3.375% REGS 08/10/2024	0.21
250,000	CHILE 3.86% 21/06/2047	0.06	1,180,000	BBVA BANCOMER SA TEXAS AGENCY 6.75% REGS 30/09/2022	0.25
	<i>China</i>	0.14	1,000,000	BOOKING HOLDING INC 3.60% 01/06/2026	0.21
650,000	EXPORT IMPORT BANK OF CHINA 3.625% REGS 31/07/2024	0.14	1,221,000	CEMEX FINANCE LLC 6.00% REGS 01/04/2024	0.24
	<i>Colombia</i>	0.74	1,000,000	CITIGROUP INC 3.75% 16/06/2024	0.22
784,000	BANCOLOMBIA SA VAR 18/10/2027	0.15	1,000,000	CITIGROUP INC 5.15% 21/05/2026	0.29
571,000	COLOMBIA TELECOMUNICACIONES SA 5.375% REGS 27/09/2022	0.11	834,000	COCA COLA CO 2.25% 01/09/2026	0.18
1,150,000	COLOMBIA 4.50% 28/01/2026	0.25	1,000,000	CROWN AMERICAS LLC/CAPITAL CORP VI 4.75% 01/02/2026	0.20
1,000,000	COLOMBIA 8.125% 21/05/2024	0.23	1,000,000	EXPEDIA GROUP INC 4.50% 15/08/2024	0.20
	<i>Corea del Sur</i>	0.21	1,300,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 7.125% 15/01/2030	0.40
1,000,000	SOUTH KOREA 3.875% 11/09/2023	0.21	1,660,000	FORD MOTOR CO 8.50% 21/04/2023	0.34
	<i>Croacia</i>	0.16	5,150,000	FREDDIE MAC 6.25% 15/07/2032	1.58
750,000	CROATIA 5.50% REGS 04/04/2023	0.16	350,000	FREDDIE MAC 6.75% 15/03/2031	0.11
	<i>Ecuador</i>	0.12	1,000,000	FRONTIER COMMUNICATIONS CORPORATION 0% 15/09/2022	0.07
1,500,000	ECUADOR 10.75% REGS 31/01/2029	0.12	1,000,000	GENERAL MOTORS FINANCIAL CO 4.00% 15/01/2025	0.20
	<i>Egipto</i>	0.45	1,000,000	GOLDMAN SACHS GROUP INC. 4.25% 29/01/2026	0.28
950,000	EGYPT 7.50% REGS 31/01/2027	0.20	1,015,000	IQVIA INC 3.25% REGS 15/03/2025	0.23
1,350,000	EGYPT 8.50% REGS 31/01/2047	0.25	500,000	JPMORGAN CHASE & CO 2.875% 24/05/2028	0.13
	<i>Emiratos Árabes Unidos</i>	0.20	1,000,000	JPMORGAN CHASE & CO 2.95% 01/10/2026	0.21
850,000	EMIRATES ABU DHABI 4.125% REGS 11/10/2047	0.20	1,000,000	JPMORGAN CHASE & CO 3.125% 23/01/2025	0.21
	<i>España</i>	0.74	500,000	KRAFT HEINZ FOODS COMPANY 2.25% 25/05/2028	0.11
1,000,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1602466424)	0.22	170,000	KRAFT HEINZ FOODS COMPANY 3.875% REGS 15/05/2027	0.03
500,000	CAIXABANK S.A VAR 15/02/2027	0.11	1,300,000	LASMO (USA) INC 7.30% 15/11/2027	0.32
600,000	CELLNEX TELECOM SA 2.375% 16/01/2024	0.14	600,000	MERCK & CO INC 2.90% 07/03/2024	0.13
400,000	SPAIN 5.15% 31/10/2044	0.16	875,000	MICROSOFT CORP 2.00% 08/08/2023	0.18
150,000	SPAIN 5.85% 31/01/2022	0.04	1,000,000	MORGAN STANLEY 3.125% 27/07/2026	0.22
200,000	SPAIN 6.00% 31/01/2029	0.07	750,000	ORACLE CORP 2.50% 01/04/2025	0.16
	<i>Estados Unidos de América</i>	14.93	500,000	ORACLE CORP 2.65% 15/07/2026	0.11
700,000	ANHEUSER BUSH COS LLC 4.90% 01/02/2046	0.17	500,000	PEPSICO INC 2.85% 24/02/2026	0.11
			557,000	PFIZER INC 3.00% 15/12/2026	0.12
			500,000	PFIZER INC 7.20% 15/03/2039	0.17
			1,500,000	POST HOLDINGS INC 5.00% 144A 15/08/2026	0.30
			1,000,000	SPRINT CORPORATION 7.25% 15/09/2021	0.21
			1,000,000	SPRINT CORPORATION 7.625% 01/03/2026	0.23
			1,000,000	THERMO FISHER SCIENTIFIC INC 3.00% 15/04/2023	0.21
			500,000	T-MOBILE USA INC 4.75% 01/02/2028	0.10
			950,000	T-MOBILE USA INC 6.00% 15/04/2024	0.19

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
500,000	USA T-BONDS 5.00% 15/05/2037	0.16			
7,450,000	USA T-BONDS 7.625% 15/02/2025	1.95			
7,700,000	USA T-BONDS 8.125% 15/08/2021	1.64			
800,000	VERIZON COMMUNICATIONS INC 3.875% 08/02/2029	0.18			
500,000	ZF NORTH AMERICA CAPITAL INC 2.75% 27/04/2023	0.11			
1,045,000	ZF NORTH AMERICA CAPITAL INC 4.75% 144A 29/04/2025	0.20			
	<i>Filipinas</i>	<i>4,642,894</i>			
900,000	PHILIPPINES 10.625% 16/03/2025	0.25			
1,400,000	PHILIPPINES 9.50% 02/02/2030	0.45			
1,100,000	SAN MIGUEL CORP 4.875% 26/04/2023	0.21			
	<i>Francia</i>	<i>24,448,374</i>			
800,000	ALTICE FRANCE SA 7.375% REGS 01/05/2026	0.16			
884,000	AXA SA 4.50% PERPETUAL	0.17			
500,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.00% 28/11/2023	0.12			
1,500,000	BNP PARIBAS SA 3.80% REGS 10/01/2024	0.32			
1,000,000	BPCE SA 4.00% 15/04/2024	0.22			
1,000,000	BPCE SA 4.625% 18/07/2023	0.24			
300,000	BUREAU VERITAS REGISTRE INTL DE CLASSIFICA DE NAVIRES ET D'AERONEFS SA 1.125% 18/01/2027	0.06			
1,000,000	CASINO GUICHARD PERRACHON SA VAR 07/03/2024	0.20			
1,000,000	CREDIT MUTUEL ARKEA VAR 25/10/2029	0.22			
500,000	CROWN EUROPEAN HOLDINGS 4.00% REGS 15/07/2022	0.11			
600,000	ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0013367612)	0.14			
1,000,000	ELECTRICITE DE FRANCE SA 6.25% 30/05/2028	0.32			
1,200,000	ELECTRICITE DE FRANCE SA 6.95% REGS 26/01/2039	0.36			
700,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR0013398229)	0.16			
150,000	FRANCE OAT 5.50% 25/04/2029	0.05			
50,000	FRANCE OAT 5.75% 25/10/2032	0.02			
200,000	FRANCE OAT 8.50% 25/04/2023	0.06			
800,000	LOXAM 2.875% REGS 15/04/2026	0.15			
1,000,000	ORANGE SA 4.125% 14/09/2021	0.20			
1,000,000	ORANGE SA 7.25% 10/11/2020	0.25			
400,000	ORANGE SA 8.125% 28/01/2033	0.16			
1,200,000	PERNOD RICARD SA 5.75% REGS 07/04/2021	0.24			
500,000	PEUGEOT SA 2.00% 20/03/2025	0.11			
800,000	PLASTIC OMNIUM SA 1.25% 26/06/2024	0.17			
500,000	QUATRIM SASU 5.875% REGS 15/01/2024	0.11			
500,000	REXEL SA 2.125% 15/06/2025	0.11			
1,000,000	SOLVAY FINANCE VAR PERPETUAL EUR (ISIN XS1323897485)	0.22			
572,000	TOTAL SA VAR PERPETUAL EUR (ISIN XS1501167164)	0.13			
	<i>Hungría</i>	<i>2,547,331</i>			
350,000	HUNGARY 5.375% 21/02/2023	0.08			
1,900,000	HUNGARY 5.75% 22/11/2023	0.42			
			<i>Indonesia</i>	8,722,593	1.71
			200,000	INDONESIA 5.875% REGS 15/01/2024	0.04
			4,700,000	INDONESIA 8.50% REGS 12/10/2035	1.44
			1,000,000	PT PERTAMINA 5.625% REGS 20/05/2043	0.23
				<i>Irlanda</i>	<i>2,345,812</i>
			1,100,000	GE CAPITAL INTL FUNDING 4.418% 15/11/2035	0.22
			561,000	SMURFIT KAPPA ACQUISITIONS UNLIMITED COMPAGNY 2.375% REGS 01/02/2024	0.13
			500,000	SMURFIT KAPPA ACQUISITIONS UNLIMITED COMPAGNY 2.875% 15/01/2026	0.11
				<i>Isla de Guernsey</i>	<i>2,777,689</i>
			750,000	AVIVA PLC VAR 05/07/2043	0.19
			791,000	AVIVA PLC VAR 12/09/2049	0.20
			750,000	CREDIT SUISSE GROUP FUNDING GUERNSEY LIMITED 3.45% 16/04/2021	0.15
				<i>Islas Bermudas</i>	<i>619,995</i>
			541,000	FIDELITY WORLDWIDE INVESTMENT 2.50% 04/11/2026	0.12
				<i>Islas Caimán</i>	<i>2,891,830</i>
			600,000	BANCO DO BRASIL SA GRAND CAYMAN BRANCH 4.625% REGS 15/01/2025	0.12
			500,000	MAF GLOBAL SECURITIES LTD VAR PERPETUAL	0.09
			1,100,000	UPCB FINANCE IV LTD 4.00% REGS 15/01/2027	0.23
			600,000	UPCB FINANCE VII LTD 3.625% REGS 15/06/2029	0.13
				<i>Italia</i>	<i>19,482,537</i>
			1,000,000	ASSICURAZIONI GENERALI SPA VAR PERPETUAL	0.23
			900,000	AUTOSTRADA PER ITALIA SPA 5.875% 09/06/2024	0.22
			1,500,000	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 24/09/2073	0.33
			1,000,000	INTESA SANPAOLO SPA 3.928% 15/09/2026	0.23
			950,000	INTESA SANPAOLO SPA 6.50% 24/02/2021	0.19
			800,000	INTESA SANPAOLO SPA 6.625% 13/09/2023	0.20
			2,300,000	ITALY BTP 5.75% 01/02/2033	0.76
			450,000	ITALY BTP 6.00% 01/05/2031	0.14
			50,000	ITALY BTP 7.25% 01/11/2026	0.02
			750,000	ITALY BTP 9.00% 01/11/2023	0.21
			1,000,000	LEONARDO SPA 4.50% 19/01/2021	0.22
			598,000	TELECOM ITALIA SPA 3.00% 30/09/2025	0.13
			1,000,000	TELECOM ITALIA SPA 3.25% 16/01/2023	0.23
			900,000	TELECOM ITALIA SPA 5.875% 19/05/2023	0.24
			1,000,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1619015719)	0.22
			1,000,000	UNICREDIT SPA 6.95% 31/10/2022	0.24
				<i>Japón</i>	<i>5,691,058</i>
			305,600,000	JAPAN JGBI 0.10% 10/03/2026	0.56
			131,500,000	JAPAN JGBI 0.10% 10/03/2028	0.24
			56,500,000	JAPAN JGBI 0.10% 10/03/2029	0.10
			1,000,000	SOFTBANK GROUP CORP 3.125% 19/09/2025	0.21

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	USD			USD			
	<i>Kazajstán</i>	1,483,055	0.29	1,000,000 ENEL FINANCE INTERNATIONAL NV 5.625% 14/08/2024	1,457,562	0.28	
1,000,000	KAZAKHSTAN 6.50% REGS 21/07/2045	1,483,055	0.29	1,500,000 FIAT CHRYSLER AUTOMOBILES N.V. 5.25% 15/04/2023	1,552,725	0.30	
	<i>Luxemburgo</i>	18,558,344	3.63	500,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL	596,280	0.12	
1,200,000	ALTICE FINANCING SA 7.50% 144A 15/05/2026	1,261,530	0.25	1,507,000 ING GROUP NV VAR PERPETUAL USD (ISIN XS1497755360)	1,564,047	0.31	
847,000	ALTICE FINCO S.A 4.75% REGS 15/01/2028	870,980	0.17	1,000,000 KONINKLIJKE KPN NV VAR REGS 28/03/2073	1,077,970	0.21	
5,300,000	AMUNDI ASSET MANAGEMENT 0% 28/06/2024	5,726,894	1.12	1,000,000 MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV 2.00% REGS 28/10/2021	1,017,940	0.20	
1,100,000	EUROPEAN INVESTMENT BANK (EIB) 5.50% 15/04/2025	1,699,485	0.33	900,000 NATURGY FINANCE BV VAR PERPETUAL EUR (ISIN XS1139494493)	1,040,169	0.20	
1,750,000	EUROPEAN INVESTMENT BANK (EIB) 5.625% 07/06/2032	3,386,055	0.66	50,000 NETHERLANDS 7.50% 15/01/2023	67,935	0.01	
22,400,000	EUROPEAN INVESTMENT BANK (EIB) 8.50% 17/09/2024	1,466,428	0.29	1,000,000 PETROBRAS GLOBAL FINANCE BV 6.875% 20/01/2040	1,059,640	0.21	
1,266,000	MILLICOM INTL CELLULAR SA 5.125% REGS 15/01/2028	1,274,780	0.25	500,000 SCHAEFFLER FINANCE BV 3.25% REGS 15/05/2025	558,674	0.11	
1,000,000	MINERVA LUXEMBOURG SA 6.50% REGS 20/09/2026	1,012,735	0.20	700,000 SHELL INTERNATIONAL FINANCE BV 2.875% 10/05/2026	768,170	0.15	
601,000	SES S.A. VAR PERPETUAL	685,280	0.13	1,000,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1490960942)	1,129,316	0.22	
500,000	SES S.A. 4.75% 11/03/2021	575,263	0.11	1,000,000 TELEFONICA EUROPE BV 8.25% 15/09/2030	1,540,235	0.30	
550,000	TELECOM ITALIA CAPITAL SA 6.00% 30/09/2034	598,914	0.12	961,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 3.25% 15/04/2022	1,077,307	0.21	
	<i>México</i>	12,350,495	2.41	1,000,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 7.125% REGS 31/01/2025	1,064,530	0.21	
700,000	AMERICA MOVIL SAB DE CV 4.375% 16/07/2042	854,816	0.17	1,000,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629658755)	1,101,254	0.22	
600,000	CEMEX SAB DE CV 7.75% REGS 16/04/2026	614,418	0.12	500,000 VONOVIA FINANCE B.V VAR PERPETUAL	576,951	0.11	
350,000	MEXICO 10.00% 05/12/2024	1,824,107	0.36		<i>Panamá</i>	1,628,938	0.32
3,400,000	MEXICO 4.125% 21/01/2026	3,679,089	0.72	1,000,000 BANCO CREDITO DEL PERU PANAMA BRANCH VAR REGS 24/04/2027	1,065,400	0.21	
1,800,000	MEXICO 4.15% 28/03/2027	1,936,836	0.38	500,000 PANAMA 3.875% 17/03/2028	563,538	0.11	
700,000	MEXICO 8.30% 15/08/2031	992,534	0.19		<i>Perú</i>	5,273,120	1.03
1,000,000	PETROLEOS MEXICANOS PEMEX 2.50% 21/08/2021	1,090,084	0.21	1,400,000 BANCO INTERNATIONAL DEL PERU VAR REGS 19/03/2029	1,521,394	0.30	
500,000	PETROLEOS MEXICANOS PEMEX 5.95% REGS 28/01/2031	412,648	0.08	750,000 BBVA BANCO CONTIENTAL VAR REGS 22/09/2029	805,871	0.16	
900,000	SIGMA ALIMENTOS SA DE CV 4.125% REGS 02/05/2026	945,963	0.18	1,000,000 PERU 7.35% 21/07/2025	1,274,455	0.25	
	<i>Nigeria</i>	2,372,532	0.46	1,000,000 PERU 8.75% 21/11/2033	1,671,400	0.32	
400,000	NIGERIA 7.696% REGS 23/02/2038	366,272	0.07		<i>Polonia</i>	767,591	0.15
2,000,000	NIGERIA 8.747% REGS 21/01/2031	2,006,260	0.39	550,000 POLAND 5.25% 20/01/2025	767,591	0.15	
	<i>Omán</i>	1,085,756	0.21		<i>Portugal</i>	598,555	0.12
1,250,000	OMAN 6.75% REGS 17/01/2048	1,085,756	0.21	500,000 EDP ENERGIAS DE PORTUGAL VAR 30/04/2079	598,555	0.12	
	<i>Países Bajos</i>	28,515,691	5.58		<i>Qatar</i>	998,721	0.20
1,000,000	ABN AMRO BANK NV 4.80% REGS 18/04/2026	1,120,240	0.22	600,000 QATAR 9.75% REGS 15/06/2030	998,721	0.20	
800,000	ATF NETHERLANDS BV VAR PERPETUAL	893,767	0.17		<i>Reino Unido</i>	16,841,797	3.29
1,000,000	BHARTI AIRTEL INTERNATIONAL NETHERLANDS B.V. 3.375% REGS 20/05/2021	1,133,174	0.22	500,000 BARCLAYS BANK PLC LONDON 6.625% 30/03/2022	613,257	0.12	
1,100,000	CNH INDUSTRIAL NV 4.50% 15/08/2023	1,188,534	0.23	500,000 BARCLAYS PLC 3.25% 12/02/2027	657,386	0.13	
1,300,000	COOPERATIEVE RABOBANK UA 3.75% 21/07/2026	1,429,948	0.28	1,000,000 HSBC BANK PLC 4.125% REGS 12/08/2020	1,004,130	0.20	
1,000,000	COOPERATIEVE RABOBANK UA 3.875% 08/02/2022	1,055,710	0.21	800,000 HSBC HOLDINGS PLC VAR PERPETUAL EUR	852,682	0.17	
1,000,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 6.50% 08/04/2022	1,360,179	0.27				
500,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 7.50% 24/01/2033	973,114	0.19				
1,350,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 8.75% 15/06/2030	2,110,320	0.42				

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
1,100,000	HSBC HOLDINGS PLC 6.50% 20/05/2024	1,605,704	0.31		
1,000,000	IMPERIAL BRANDS FINANCE PLC 9.00% 17/02/2022	1,392,731	0.27	Warrants, Derechos	14,334,149
907,000	JAGUAR LAND ROVER PLC 4.50% REGS 01/10/2027	716,934	0.14	<i>España</i>	18,848
1,200,000	LLOYDS BANK GR PLC 7.50% 15/04/2024	1,828,509	0.36	REPSOL S.A RGT 06/07/2020	18,848
500,000	LLOYDS BANKING GRP PLC VAR PERPETUAL	546,368	0.11	<i>Estados Unidos de América</i>	43,228
1,250,000	ROYAL BANK OF SCOTLAND GROUP PLC 6.00% 19/12/2023	1,401,594	0.27	ACAMAR PARTNERS ACQUISITION CORP WARRANT 26/02/2026	1,819
1,000,000	SANTANDER UK PLC 4.00% 13/03/2024	1,102,790	0.22	CRESCENT ACQUISITION CORP WARRANT ON CRSAU US 07/03/2024	3,327
450,000	TESCO PLC 6.125% 24/02/2022	601,661	0.12	12,912	GRAF INDUSTRIAL WARRANT ON GRAF INDUSTRIAL RG 31/12/2025
296,000	TESCO PLC 6.15% REGS 15/11/2037	370,370	0.07	2,419	HENNESSY CAPITAL ACQUISITI-A WARRANT 01/10/2025
750,000	UK GILT 4.00% 07/03/2022	990,489	0.19	4,637	SCHULT SPL PUR ACQ WARRANT ON SCHULT SPL PUR ACQS 31/12/2023
1,050,000	UK GILT 4.50% 07/09/2034	2,030,218	0.39		
1,000,000	VODAFONE GROUP PLC VAR 03/01/2079	1,126,974	0.22	<i>Irlanda</i>	13,268,673
	<i>República Checa</i>	1,209,155	0.24	186,520	AMUNDI PHYSICAL GOLD ETC
1,000,000	CZECH REPUBLIC 3.875% 24/05/2022	1,209,155	0.24	<i>Reino Unido</i>	1,003,400
	<i>República Dominicana</i>	505,428	0.10	245	UBS AG CERTIFICATE ETC
500,000	DOMINICAN REPUBLIC 5.95% REGS 25/01/2027	505,428	0.10	2,481	UBS AG LONDON CERTIFICATE
	<i>Rumanía</i>	1,710,735	0.33	4,185	UBS ETC ON CMCI ALU USD
1,300,000	ROMANIA 6.125% REGS 22/01/2044	1,710,735	0.33	3,734	UBS ETC ON CMCI HEAT OIL USD ETC
	<i>Rusia</i>	1,464,019	0.29	4,714	UBS ETC ON COMCI CORN USD
850,000	RUSSIA 12.75% REGS 24/06/2028	1,464,019	0.29	Acción/Participaciones de OICVM/OIC	40,535,152
	<i>Sri Lanka</i>	1,473,419	0.29	Acción/Participaciones en fondos de inversión	40,535,152
1,200,000	SRI LANKA 6.85% REGS 03/11/2025	810,534	0.16	<i>Luxemburgo</i>	40,535,152
1,000,000	SRI LANKA 7.85% REGS 14/03/2029	662,885	0.13	8,500	AMUNDI FUNDS EMERGING MARKETS CORPORATE BOND Z USD (C)
	<i>Suecia</i>	1,615,412	0.32	20,000	AMUNDI FUNDS REAL ASSETS TARGET INCOME Z USD QTI D
500,000	INTRUM JUSTITIA AB 2.75% REGS 15/07/2022	268,203	0.05	12,591	AMUNDI INVESTMENT FUNDS EM MARKET EQ ENGAGEMENT CLASS H
600,000	NORDEA BANK ABP VAR PERPETUAL	647,989	0.13	3,583	AMUNDI S F EURO COMMODITIES I ND H
609,000	TELIA COMPANY AB VAR 04/04/2078	699,220	0.14	Instrumentos derivados	5,905,726
	<i>Suiza</i>	3,616,121	0.71	Opciones	5,905,726
1,500,000	CREDIT SUISSE GRP AG VAR REGS PERPETUAL USD (ISIN XS1076957700)	1,568,895	0.31	<i>Alemania</i>	1,822,555
1,329,000	UBS GROUP FUNDING SWITZERLAND INC VAR PERPETUAL USD (ISIN CH0331455318)	1,358,770	0.27	202	DJ EURO STOXX 50 EUR - 2,950 - 17.07.20 CALL
600,000	UBS INC VAR 12/02/2026	688,456	0.13	223	DJ EURO STOXX 50 EUR - 3,150 - 18.09.20 PUT
	<i>Túnez</i>	1,350,363	0.26	202	DJ EURO STOXX 50 EUR - 3,200 - 18.09.20 CALL
1,450,000	BANQUE CENTRALE DE TUNISIE 5.75% REGS 30/01/2025	1,350,363	0.26	763	EURO STOXX BANKS - 60 - 18.09.20 CALL
	<i>Turquía</i>	1,765,303	0.35	657	EURO STOXX BANKS - 70 - 18.09.20 CALL
1,300,000	TURKEY 11.875% 15/01/2030	1,765,303	0.35		
	<i>Uruguay</i>	2,192,510	0.43		
2,000,000	URUGUAY 4.50% 14/08/2024	2,192,510	0.43	140	AGNICO EAGLE MINES USD - 60.00 - 15.01.21 CALL
				359	ANGLOGOLD ASHANTI-SPON ADR - 27.00 - 16.10.20 CALL
				360	BARRICK GOLD (US) - 28.00 - 15.01.21 CALL
				1,155	GOLD FIELDS ADR - 9.00 - 16.10.20 CALL
				69	NASDAQ 100 E-MINI - 10,000 - 18.09.20 CALL
				26	NASDAQ 100 E-MINI - 10,200 - 18.09.20 CALL

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
88 RUSSELL 2000 INDEX - 1,490 - 18.09.20 CALL	419,760	0.08			
26 S&P 500 INDEX - 2,990 - 18.09.20 PUT	305,422	0.06	<i>Francia</i>	-91,831	-0.02
25 S&P 500 INDEX - 3,010 - 17.07.20 CALL	266,100	0.05	-55 BNP PARIBAS - 37.00 - 17.07.20 CALL	-6,177	0.00
25 S&P 500 INDEX - 3,200 - 18.09.20 CALL	185,375	0.04	-44 BOUYGUES - 29.00 - 17.07.20 CALL	-10,032	0.00
210 WHEATON PRECIOUS RG - 42.00 - 15.01.21 CALL	149,100	0.03	-250 CREDIT AGRICOLE SA - 7.20 - 17.07.20 PUT	-2,527	0.00
<i>Luxemburgo</i>	1,038,983	0.20	-248 ENGIE SA - 11.50 - 17.07.20 CALL	-3,900	0.00
8,750,000 EUR EURIBOR 6 MONTHS - 1.86 - 19.05.27 CALL	2,436,503	0.47	-40 IPSEN - 66.00 - 17.07.20 PUT	-2,471	0.00
15,700,000 EUR EURIBOR 6 MONTHS - 1.86 - 19.05.27 PUT	-1,807,925	-0.35	-8 KERING - 510.00 - 17.07.20 CALL	-5,391	0.00
10,352,000 EUR(C)/USD(P)OTC - 1.1375 - 09.09.20 CALL	89,706	0.02	-250 PEUGEOT SA - 14.50 - 17.07.20 PUT	-19,375	-0.01
9,190,000 EUR(P)/USD(C)OTC - 1.06 - 09.09.20 PUT	6,193	0.00	-30 SCHNEIDER ELECTRIC SA - 96.00 - 17.07.20 CALL	-15,735	0.00
23,000,000 ITRAXX XOVER MAIN S33 V1 5Y - 5.25 - 16.09.20 PUT	314,506	0.06	-134 THALES SA - 68.00 - 17.07.20 PUT	-18,361	-0.01
			-100 WORLDLINE - 70.00 - 17.07.20 PUT	-7,862	0.00
Posiciones a corto plazo	-2,963,654	-0.58	<i>Italia</i>	-16,861	0.00
Instrumentos derivados	-2,963,654	-0.58	-80 CNH INDUSTRIAL N.V - 6.80 - 17.07.20 CALL	-5,827	0.00
Opciones	-2,963,654	-0.58	-70 UNICREDIT SPA - 8.40 - 17.07.20 CALL	-11,034	0.00
<i>Alemania</i>	-988,916	-0.19	<i>Países Bajos</i>	-2,170	0.00
-40 ALLIANZ SE-NOM - 174.00 - 17.07.20 PUT	-11,726	0.00	-25 ADYEN BV - 1,160.00 - 17.07.20 PUT	-2,170	0.00
-45 CARL ZEISS MEDITEC - 86.00 - 17.07.20 PUT	-12,433	0.00	<i>Reino Unido</i>	-30,072	-0.01
-25 DEUTSCHE BOERSE AG - 148.00 - 17.07.20 PUT	-2,836	0.00	-20 ANGLO AMERICAN PLC - 1,920.00 - 17.07.20 CALL	-10,997	-0.01
-231 DEUTSCHE POST AG-NOM - 33.00 - 17.07.20 CALL	-16,605	0.00	-23 GLAXOSMITHKLINE PLC - 1,700.00 - 17.07.20 CALL	-2,984	0.00
-202 DJ EURO STOXX 50 EUR - 2,700 - 17.07.20 PUT	-9,075	0.00	-25 PRUDENTIAL PLC - 1,250.00 - 17.07.20 CALL	-10,116	0.00
-223 DJ EURO STOXX 50 EUR - 3,025 - 18.09.20 PUT	-250,212	-0.05	-8 RIO TINTO PLC - 4,741.00 - 17.07.20 CALL	-3,918	0.00
-202 DJ EURO STOXX 50 EUR - 3,075 - 17.07.20 CALL	-432,653	-0.09	-333 VODAFONE GROUP - 140.00 - 17.07.20 CALL	-2,057	0.00
-74 DJ EURO STOXX 50 EUR - 3,075 - 18.09.20 CALL	-217,091	-0.04	Total cartera de títulos	458,531,365	89.64
-329 EURO STOXX BANKS - 75 - 18.09.20 CALL	-26,790	-0.01			
-35 LINDE PLC - 198.00 - 17.07.20 CALL	-6,604	0.00			
-64 PARTNERS GROUP HOLDING N - 780.00 - 17.07.20 PUT	-2,891	0.00			
<i>Estados Unidos de América</i>	-1,833,804	-0.36			
-2 AMAZON.COM INC - 2,500.00 - 17.07.20 PUT	-1,552	0.00			
-9 CATERPILLAR INC - 125.00 - 17.07.20 CALL	-4,248	0.00			
-80 COGNIZANT TECH SO-A - 52.50 - 17.07.20 PUT	-8,800	0.00			
-55 INCYTE - 100.00 - 17.07.20 PUT	-13,750	0.00			
-40 INTEL CORP - 67.50 - 17.07.20 CALL	-280	0.00			
-20 JP MORGAN CHASE & CO - 100.00 - 17.07.20 PUT	-16,100	0.00			
-13 NASDAQ 100 E-MINI - 10,700 - 18.09.20 CALL	-62,725	-0.01			
-250 PFIZER INC - 32.00 - 17.07.20 PUT	-15,000	0.00			
-35 QUALCOMM INC - 85.00 - 17.07.20 PUT	-3,570	0.00			
-86 S&P 500 EMIN - 3,200 - 18.09.20 CALL	-346,150	-0.08			
-25 S&P 500 INDEX - 2,725 - 17.07.20 PUT	-20,750	0.00			
-26 S&P 500 INDEX - 2,870 - 18.09.20 PUT	-264,680	-0.05			
-25 S&P 500 INDEX - 3,000 - 18.09.20 PUT	-296,500	-0.06			
-44 S&P 500 INDEX - 3,110 - 18.09.20 CALL	-563,949	-0.12			
-25 S&P 500 INDEX - 3,115 - 17.07.20 CALL	-105,250	-0.02			
-80 SYCHRONY FINANCIAL - 23.00 - 17.07.20 PUT	-14,800	0.00			
-150 WEYERHAEUSER CO REIT - 21.00 - 17.07.20 PUT	-7,500	0.00			
-210 WHEATON PRECIOUS RG - 39.00 - 15.01.21 PUT	-88,200	-0.02			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	285,799,728	81.94	369 COLOPLAST B	50,896	0.01
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	266,945,571	76.54	2,742 H. LUNDBECK	91,754	0.03
			4,376 NOVO NORDISK	252,115	0.07
Acciones	48,243,028	13.83	<i>España</i>	3,019,401	0.87
<i>Alemania</i>	<i>7,367,376</i>	<i>2.10</i>	409 AENA SME SA	48,548	0.01
629 ADIDAS NOM	146,934	0.04	108,109 BANCO BILBAO VIZCAYA ARGENTA	331,246	0.09
4,595 ALLIANZ SE-NOM	835,187	0.24	52,596 CAIXABANK	99,959	0.03
1,977 BASF SE	98,613	0.03	1,511 CELLNEX TELECOM S.A.	81,957	0.02
12,386 BAYER AG	814,875	0.23	1,393 ENDESA	30,548	0.01
1,151 BAYERISCHE MOTORENWERKE	65,400	0.02	1,813 FERROVIAL SA	42,968	0.01
2,346 BEIERSDORF	237,181	0.07	98,796 IBERDROLA SA	1,019,574	0.30
25,232 COMMERZBANK	100,095	0.03	29,158 INDITEX	687,254	0.20
603 CONTINENTAL AG	52,557	0.02	20,006 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	48,935	0.01
4,065 COVESTRO AG	137,600	0.04	1,363 NATURGY ENERGY GROUP SA	22,578	0.01
6,320 DAIMLER	228,436	0.07	18,271 RED ELECTRICA CORPORACION SA	303,390	0.09
1,141 DEUTSCHE BOERSE AG	183,758	0.05	17,753 REPSOL	138,225	0.04
5,688 DEUTSCHE LUFTHANSA NOM	50,862	0.01	38,667 TELEFONICA SA	164,219	0.05
10,183 DEUTSCHE POST AG-NOM	331,457	0.10	<i>Estados Unidos de América</i>	6,346,632	1.82
63,161 DEUTSCHE TELEKOM AG-NOM	943,941	0.26	3,622 ALLIANCE DATA SYST	145,473	0.04
6,728 E.ON SE	67,381	0.02	185 AMERCO	49,775	0.01
4,924 EVONIK INDUSTRIES AG	111,332	0.03	2,399 ARCHER-DANIELS MIDLAND CO	85,203	0.02
1,130 FRAPORT	43,867	0.01	3,155 ARROW ELECTRONICS INC	193,067	0.06
11,363 FRESENIUS SE & CO KGAA	501,336	0.14	18,592 AT&T INC	500,080	0.13
1,837 HEIDELBERGCEMENT AG	87,331	0.03	3,667 BAKER HUGHES REGISTERED SHS A	50,280	0.01
595 HENKEL KGAA VZ PFD	49,314	0.01	1,863 BORG WARNER INC	58,619	0.02
649 HOCHTIEF	51,239	0.01	1,423 CARDINAL HEALTH INC	66,149	0.02
11,067 INFINEON TECHNOLOGIES AG-NOM	231,024	0.07	2,273 CENTENE	128,712	0.04
290 KNORR BREMSE AG	26,167	0.01	3,812 CENTERPOINT ENERGY INC	63,349	0.02
9,178 K+S AG	51,599	0.01	6,896 CENTURYTEL INC	61,644	0.02
2,762 MERCK KGAA	285,315	0.08	1,060 CIGNA CORPORATION	176,967	0.05
6,342 METRO AG	53,374	0.02	11,462 COMCAST CLASS A	397,800	0.11
4,468 PROSIEBENSAT1 MEDIA SE	47,316	0.01	4,740 CONOCOPHILLIPS	177,294	0.05
3,418 PUMA AG	235,227	0.07	3,856 CVS HEALTH CORP	223,021	0.06
9,132 SIEMENS AG-NOM	956,667	0.26	753 DAVITA INC	53,065	0.02
784 SIEMENS HEALTHINEERS AG	33,438	0.01	6,105 DEVON ENERGY CORPORATION	61,585	0.02
2,566 SYMRISE	265,581	0.08	1,582 DIAMONDBACK ENG	58,905	0.02
8,412 TELEFONICA DEUTSCHLAND HOLDING AG	22,098	0.01	3,310 DOW INC	120,123	0.03
3,306 THYSSENKRUPP AG	20,874	0.01	3,041 DUKE ENERGY	216,253	0.06
<i>Austria</i>	<i>346,770</i>	<i>0.10</i>	2,005 DUPONT DE NEMOURS INC	94,845	0.03
3,831 AMS	50,594	0.01	16,894 DXC TECHNOLOGY COMPANY	248,337	0.07
3,446 ANDRITZ AG	111,650	0.04	910 EASTMAN CHEMICAL CO	56,432	0.02
1,726 OMV AG	51,366	0.01	3,396 EOG RESOURCES	153,178	0.04
4,081 VOESTALPINE AG	78,131	0.02	3,785 EXELON CORP	122,297	0.04
2,838 WIENERBERGER	55,029	0.02	846 FEDEX CORP	105,634	0.03
<i>Bélgica</i>	<i>854,229</i>	<i>0.24</i>	17,203 FORD MOTOR CO	93,202	0.03
10,565 KBC GROUPE	539,448	0.14	2,054 FOX CORP	49,085	0.01
1,268 SOLVAY	90,358	0.03	4,072 GENERAL MOTORS	91,726	0.03
1,217 UCB SA	125,473	0.04	25,108 HEWLETT PACKARD ENTERPRISE	217,514	0.06
2,361 UMICORE SA	98,950	0.03	1,394 INTEL CORP	74,258	0.02
<i>Dinamarca</i>	<i>488,386</i>	<i>0.14</i>	1,710 INTERNATIONAL PAPER	53,623	0.02
796 CARLSBERG B	93,621	0.03	3,349 INTERPUBLIC GROUP OF COS INC	51,138	0.01
			614 JM SMUCKER	57,838	0.02

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
1,453	KNIGHT-SWIFT TRANSPORTATION	53,985	0.02	3,010	IMERYS SA	91,323	0.03
3,017	KOHL S CORP	55,792	0.02	919	INGENICO GROUP SA	130,498	0.04
2,896	KRAFT HEINZ CO/THE	82,227	0.02	2,078	IPSEN	157,201	0.05
3,614	KROGER CO	108,920	0.03	3,769	LAGARDERE	47,753	0.01
793	MANPOWER INC	48,506	0.01	2,174	L'OREAL SA	621,112	0.18
13,003	MARATHON OIL CORP	70,853	0.02	1,619	LVMH MOET HENNESSY LOUIS VUITTON SE	632,220	0.18
1,594	MARATHON PETROLEUM	53,051	0.02	16,796	ORANGE	178,793	0.05
628	MCKESSON CORP	85,851	0.02	1,745	PERNOD RICARD	244,387	0.07
5,683	MICRON TECHNOLOGY INC	260,685	0.07	19,148	PEUGEOT SA	277,263	0.08
2,020	MOLSON COORS BREWING CO-B	61,779	0.02	3,120	PUBLICIS GROUPE	89,887	0.03
4,832	MOSAIC CO THE -WI	53,820	0.02	1,554	REMY COINTREAU	188,345	0.05
4,336	NEWELL RUBBERMAID INC	61,306	0.02	3,835	RENAULT SA	86,594	0.02
1,148	OWENS CORNING	56,994	0.02	5,802	REXEL	59,006	0.02
1,400	PHILLIPS 66	89,598	0.03	1,676	SAFRAN	149,533	0.04
1,428	PIONEER NATURAL RES	124,256	0.04	1,019	SAFRAN SA PREFERENCE SHARES	87,673	0.03
4,341	PPL CORP	99,872	0.03	16,866	SANOFI	1,528,902	0.43
2,760	PULTE HOMES	83,674	0.02	7,712	SCHNEIDER ELECTRIC SA	762,563	0.21
1,805	SOUTHWEST AIRLINES	54,898	0.02	8,208	SOCIETE GENERALE A	121,478	0.03
3,980	TAPESTRY INC	47,059	0.01	2,276	SUEZ SA ACT	23,750	0.01
428	UNITED RENTALS INC	56,825	0.02	8,968	TOTAL SA	304,688	0.09
552	UNIVERSAL HEALTH SERV CL B	45,707	0.01	1,060	UNIBAIL RODAMCO SE REITS	53,170	0.02
917	VALERO ENERGY CORPORATION	48,081	0.01	8,221	VEOLIA ENVIRONNEMENT	164,584	0.05
2,977	VISTRA CORP	49,380	0.01	7,712	VINCI SA	632,384	0.17
2,983	WALGREEN BOOTS	112,585	0.03	8,392	VIVENDI	191,673	0.05
2,175	WESTROCK CO	54,765	0.02		<i>Gibraltar</i>	65,114	0.02
5,116	XEROX HOLDINGS CORPORATION	69,692	0.02	7,992	GVC HOLDINGS PLC	65,114	0.02
	<i>Finlandia</i>	510,864	0.15		<i>Irlanda</i>	1,798,583	0.52
552	ELISA OYJ	29,885	0.01	20,072	CRH PLC	612,196	0.17
2,010	FORTUM OYJ	33,979	0.01	300	DCC PLC	22,211	0.01
939	KONE B	57,486	0.02	2,614	KERRY GROUP A	288,324	0.08
94,501	NOKIA OYJ	367,467	0.10	3,134	LINDE PLC	589,819	0.17
512	ORION NEW B	22,047	0.01	1,070	PERRIGO COMPANY PLC	52,693	0.02
	<i>Francia</i>	11,513,744	3.29	22,034	RYANAIR HOLDINGS PLC	233,340	0.07
8,461	ACCOR SA	204,841	0.06		<i>Isla de Guernsey</i>	47,782	0.01
1,079	AIR LIQUIDE	138,544	0.04	15,875	AVIVA PLC	47,782	0.01
4,921	ALSTOM	203,779	0.06		<i>Isla de Jersey</i>	131,691	0.04
1,958	ARKEMA	166,704	0.05	1,864	EXPERIAN PLC	57,807	0.02
3,645	ATOS SE	276,656	0.08	10,647	WPP PLC	73,884	0.02
8,503	AXA	158,258	0.05		<i>Islas Bermudas</i>	57,045	0.02
187	BIOMERIEUX SA	22,870	0.01	1,557	BUNGE LTD	57,045	0.02
14,096	BNP PARIBAS	498,576	0.14		<i>Italia</i>	1,381,782	0.40
6,353	BOUYGUES	193,195	0.06	20,089	ENEL SPA	154,243	0.04
6,885	CAP GEMINI SE	701,926	0.19	19,426	ENI SPA	164,927	0.05
6,344	CARREFOUR SA	87,262	0.03	26,504	LEONARDO AZIONE POST RAGGRUPPAMENTO	156,374	0.04
14,902	COMPAGNIE DE SAINT-GOBAIN SA	477,609	0.14	8,661	MONCLER SPA	294,820	0.08
9,846	DANONE SA	606,120	0.17	27,826	NEXI SPA	428,521	0.13
1,427	DBV TECHNOLOGIES	11,238	0.00	7,749	SALVATORE FERRAGAMO	93,375	0.03
6,944	ELECTRICITE DE FRANCE SA	57,010	0.02	158,898	TELECOM ITALIA SPA	55,567	0.02
4,875	ELIS SA	50,651	0.01	5,550	TERNA SPA	33,955	0.01
53,771	ENGIE SA	591,481	0.17				
4,892	FAURECIA	170,095	0.05				
97	HERMES INTERNATIONAL	72,149	0.02				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Liberia</i>	53,017	0.02	122,995 CENTRICA PLC	52,148	0.01
1,185 ROYAL CARIBBEAN CRUISES	53,017	0.02	70,568 CINEWORLD GROUP WI	46,999	0.01
<i>Luxemburgo</i>	402,655	0.12	7,712 COMPASS GROUP PLC	94,343	0.03
23,240 ARCELORMITTAL SA	217,758	0.07	2,550 CRODA INTERNATIONAL PLC	147,446	0.04
331 EUROFINS SCIENTIFIC	184,897	0.05	4,786 DIAGEO	141,184	0.04
<i>Noruega</i>	264,959	0.08	7,032 EASYJET	52,605	0.02
4,021 EQUINOR ASA	50,694	0.01	33,384 GLAXOSMITHKLINE PLC	601,059	0.17
4,349 MOWI ASA	73,312	0.03	692 HSBC HOLDINGS PLC	2,882	0.00
23,257 NORSK HYDRO ASA	57,032	0.02	9,523 INCHCAPE	51,334	0.01
4,343 ORKLA ASA	33,790	0.01	9,096 INFORMA PLC	47,071	0.01
3,877 TELENOR	50,131	0.01	583 INTERCONTINENTAL HOTELS GROUP PLC	22,877	0.01
<i>Paises Bajos</i>	4,235,163	1.21	24,560 KINGFISHER	59,657	0.02
7,492 ABN AMRO GROUP N.V.	57,434	0.02	3,533 LONDON STOCK EXCHANGE	324,849	0.09
32 ADYEN BV	41,456	0.01	46,635 MARKS AND SPENCER GROUP	50,791	0.01
1,740 AIRBUS BR BEARER SHS	110,525	0.03	22,394 MEGGITT PLC	72,503	0.02
9,957 AKZO NOBEL NV	793,972	0.22	11,301 MICRO FOCUS INTERNATIONAL PLC	53,708	0.02
1,389 ASML HOLDING N.V.	454,064	0.13	37,405 MORRISON SUPERMARKETS PLC	78,411	0.02
34,255 FIAT CHRYSLER AUTOMOBILES NV	306,377	0.09	8,410 NATIONAL GRID PLC	91,520	0.03
373 HEINEKEN HOLDING NV	27,173	0.01	4,138 NIELSEN HOLDINGS PLC	54,748	0.02
2,616 HEINEKEN NV	214,669	0.06	10,153 PEARSON	64,314	0.02
60,656 ING GROUP NV	375,946	0.11	13,051 PRUDENTIAL PLC	174,947	0.05
2,621 KONINKLIJKE AHOLD DELHAIZE	63,585	0.02	7,919 RECKITT BENCKISER GROUP PLC	647,459	0.19
2,345 KONINKLIJKE DSM NV	288,904	0.08	5,026 RELX PLC	103,395	0.03
67,981 KONINKLIJKE KPN NV	160,435	0.05	7,777 RIO TINTO PLC	389,192	0.11
7,949 KONINKLIJKE PHILIPS N.V.	330,042	0.09	53,513 ROYAL DUTCH SHELL PLC-A	770,479	0.23
617 KONINKLIJKE VOPAK N.V.	29,048	0.01	25,630 SAINSBURY(J)	58,845	0.02
1,310 LYONDELLBASELL	76,583	0.02	18,118 SMITH & NEPHEW	300,073	0.09
3,638 MYLAN NEW MOON BV	52,085	0.01	4,216 SMITHS GROUP	65,489	0.02
7,268 QIAGEN NV	278,655	0.08	5,116 SSE PLC	76,796	0.02
16,159 STMICROELECTRONICS NV	391,048	0.11	60,590 TESCO PLC	152,042	0.04
2,617 UNILEVER NV	123,653	0.04	6,010 UNILEVER	287,938	0.08
856 WOLTERS KLUWER CVA	59,509	0.02	13,395 WEIR GROUP	156,717	0.04
<i>Polonia</i>	55,938	0.02	565 WHITBREAD	13,811	0.00
2,734 KGHM POLSKA MIEDZ SA	55,938	0.02	<i>Singapur</i>	86,333	0.02
<i>Portugal</i>	63,843	0.02	9,460 FLEX LTD	86,333	0.02
9,620 EDP - ENERGIAS DE PORTUGAL	40,885	0.01	<i>Suecia</i>	352,005	0.10
2,230 GALP ENERGIA SGPS SA-B	22,958	0.01	3,205 ASSA ABLOY AB	58,026	0.02
<i>Reino Unido</i>	6,575,494	1.88	1,585 ESSITY AB	45,608	0.01
8,941 ANGLO AMERICAN PLC	183,876	0.05	522 ICA GRUPPEN AB	22,039	0.01
5,416 ANTOFAGASTA PLC	55,864	0.02	2,273 SECURITAS AB	27,272	0.01
3,454 ASSOCIATED BRITISH FOODS	72,766	0.02	1,915 SKANSKA AB-B SHS	34,680	0.01
2,850 ASTRAZENeca PLC	264,025	0.08	13,231 TELIA COMPANY SHS	44,002	0.01
12,287 BAE SYSTEMS PLC	65,341	0.02	4,861 TRELLEBORG AB	63,016	0.01
1,769 BELLWAY PLC	49,548	0.01	4,114 VOLVO AB-B SHS	57,362	0.02
81,135 BP PLC	274,199	0.08	<i>Suiza</i>	2,224,222	0.64
87,210 BT GROUP PLC	109,420	0.03	82 BARRY CALLEBAUT N	139,229	0.04
1,641 BUNZL	39,102	0.01	1,535 CIE FINANCIERE RICHEMONT SA	87,174	0.02
8,736 BURBERRY GROUP	153,721	0.04	5,904 CLARIANT (NAMEN)	103,240	0.03
			4,574 COCA COLA HBC	102,458	0.03
			26 GIVAUDAN N	86,190	0.02
			25 LINDT AND SPRUENGLI PS	183,228	0.05
			369 LONZA GROUP AG N	173,431	0.05

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
3,529 NESTLE SA	347,313	0.11			
7,281 NOVARTIS AG-NOM	563,870	0.17			
841 ROCHE HOLDING LTD	259,471	0.08			
24 SGS SA-NOM	52,206	0.01			
98 SWISSCOM N	45,664	0.01			
584 TEMENOS AG-NOM	80,748	0.02			
Bonos	218,684,379	62.70			
<i>Alemania</i>	<i>6,576,486</i>	<i>1.89</i>			
300,000 ALLIANZ SE VAR 07/07/2045	313,067	0.09			
100,000 BAYER AG VAR 01/07/2074	103,805	0.03			
200,000 BAYER AG VAR 12/05/2079	194,794	0.06			
100,000 BAYER AG VAR 12/11/2079	99,430	0.03			
300,000 BERTELSMANN SE & CO VAR 23/04/2075 EUR (ISIN XS1222591023)	296,267	0.08			
200,000 COMMERZBANK AG VAR PERPETUAL	190,755	0.05			
100,000 COMMERZBANK AG VAR 05/12/2030	100,652	0.03			
300,000 COMMERZBANK AG 0.875% 22/01/2027	288,242	0.08			
250,000 COMMERZBANK AG 8.125% REGS 19/09/2023	254,279	0.07			
150,000 COVESTRO AG 1.375% 12/06/2030	149,633	0.04			
500,000 DAIMLER AG 2.625% 07/04/2025	533,145	0.15			
100,000 DEUTSCHE BORSE AG VAR 16/06/2047	99,915	0.03			
200,000 ENBW ENERGIE BADEN-WUERTTEMBERG VAR 05/08/2079	194,721	0.06			
50,000 FRESENIUS MEDICAL CARE 1.50% 11/07/2025	52,551	0.02			
650,000 FRESENIUS SE CO KGAA 1.875% 15/02/2025	686,123	0.20			
10,000 FRESENIUS SE CO KGAA 2.875% 15/02/2029	11,484	0.00			
700,000 HANNOVER RUECK SE VAR PERPETUAL	756,241	0.22			
500,000 INFINEON TECHNOLOGIES AG VAR PERPETUAL EUR (ISIN XS2056730323)	488,865	0.14			
200,000 INFINEON TECHNOLOGIES AG 1.125% 24/06/2026	200,560	0.06			
192,000 LANXESS AG VAR 06/12/2076	200,403	0.06			
400,000 MERCK KGAA VAR 25/06/2079	398,924	0.11			
270,000 UNICREDIT BK AG VAR 23/09/2029	245,435	0.07			
700,000 VOLKSWAGEN BANK GMBH 1.875% 31/01/2024	717,195	0.21			
<i>Arabia Saudí</i>	<i>387,091</i>	<i>0.11</i>			
200,000 KINGDOM OF SAUDI ARABIA 3.75% REGS 21/01/2055	181,969	0.05			
200,000 SAUDI ARABIA 4.50% REGS 22/04/2060	205,122	0.06			
<i>Austria</i>	<i>956,591</i>	<i>0.27</i>			
200,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS2108494837)	170,082	0.05			
500,000 NOVOMATIC AG 1.625% 20/09/2023	456,540	0.12			
200,000 OMV AG VAR PERPETUAL EUR (ISIN XS1294343337)	235,054	0.07			
100,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 12/03/2030	94,915	0.03			
<i>Bélgica</i>	<i>1,322,664</i>	<i>0.38</i>			
300,000 ANHEUSER-BUSCH INBEV SA/NV 2.125% 02/12/2027	325,377	0.09			
400,000 BELFIUS BANQUE SA/NV 1.00% 26/10/2024	407,178	0.12			
200,000 KBC GROUP SA/NV VAR PERPETUAL	202,739	0.06			
400,000 KBC GROUP SA/NV VAR 03/12/2029	387,370	0.11			
			<i>Brasil</i>	<i>1,686,580</i>	<i>0.48</i>
			200,000 BRAZIL 4.75% 14/01/2050	168,587	0.05
			354,000 BRAZIL 5.00% 27/01/2045	303,853	0.09
			1,200,000 BRAZIL 6.00% 07/04/2026	1,214,140	0.34
			<i>Bulgaria</i>	<i>2,678,983</i>	<i>0.77</i>
			2,300,000 BULGARIA 2.625% 26/03/2027	2,678,983	0.77
			<i>Canadá</i>	<i>133,159</i>	<i>0.04</i>
			130,000 TRANSCANADA PIPELINES LTD 4.25% 15/05/2028	133,159	0.04
			<i>Chile</i>	<i>203,622</i>	<i>0.06</i>
			200,000 EMPRESA DE TRANSPORTE DE PASAJEROS METRO SA 4.70% REGS 07/05/2050	203,622	0.06
			<i>Colombia</i>	<i>2,433,946</i>	<i>0.70</i>
			2,400,000 COLOMBIA 4.00% 26/02/2024	2,254,512	0.65
			200,000 COLOMBIA 4.125% 15/05/2051	179,434	0.05
			<i>Corea del Sur</i>	<i>147,878</i>	<i>0.04</i>
			150,000 LG CHEM LTD 0.50% REGS 15/04/2023	147,878	0.04
			<i>Croacia</i>	<i>3,294,898</i>	<i>0.94</i>
			100,000 CROATIA 1.50% 17/06/2031	99,973	0.03
			3,000,000 CROATIA 3.875% 30/05/2022	3,194,925	0.91
			<i>Dinamarca</i>	<i>2,925,246</i>	<i>0.84</i>
			200,000 DANSKE BANK AS VAR PERPETUAL USD	177,343	0.05
			250,000 DANSKE BANK AS VAR 144A 20/12/2025	231,261	0.07
			120,000 DANSKE BANK AS VAR 21/06/2029	122,789	0.04
			300,000 DSV PANALPINA A S 0.375% 26/02/2027	285,141	0.08
			1,000,000 ISS GLOBAL A/S 0.875% 18/06/2026	971,280	0.27
			700,000 ISS GLOBAL A/S 2.125% 02/12/2024	728,704	0.21
			400,000 ORSTED VAR 31/12/3017	408,728	0.12
			<i>España</i>	<i>18,243,186</i>	<i>5.23</i>
			300,000 ABERTIS INFRAESTRUCTURAS SA 2.375% 27/09/2027	302,378	0.09
			200,000 BANCO BILBAO VIZCAYA ARGENTARIA SA VAR PERPETUAL	197,727	0.06
			200,000 BANCO BILBAO VIZCAYA ARGENTARIA SA VAR PERPETUAL EUR (ISIN ES0813211002)	195,120	0.06
			400,000 BANCO BILBAO VIZCAYA ARGENTARIA SA VAR 22/02/2029	407,538	0.12
			600,000 BANCO BILBAO VIZCAYA ARGENTARIA SA 1.125% 28/02/2024	603,774	0.17
			400,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)	363,130	0.10
			200,000 BANCO SANTANDER SA 2.706% 27/06/2024	187,589	0.05
			400,000 BANCO SANTANDER SA 2.746% 28/05/2025	368,763	0.11
			200,000 BANCO SANTANDER SA 4.379% 12/04/2028	199,718	0.06
			200,000 BANKIA S.A. 1.00% 25/06/2024	192,605	0.06
			200,000 CAIXABANK S.A VAR PERPETUAL EUR (ISIN ES0840609004)	200,958	0.06
			200,000 CAIXABANK S.A VAR 14/07/2028	203,118	0.06
			2,700,000 KINGDOM OF SPAIN 2.70% 31/10/2048	3,648,402	1.05

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
200,000	MAPDRE SA VAR 31/03/2047	217,755	0.06	100,000	CONAGRA BRANDS INC 4.30% 01/05/2024	98,861	0.03
5,850,000	SPAIN 0.50% 30/04/2030	5,909,230	1.68	200,000	CONAGRA BRANDS 4.60% 01/11/2025	205,412	0.06
3,900,000	SPAIN 1.40% 30/07/2028	4,267,497	1.22	350,000	CRH AMERICA INC 3.875% 144A 18/05/2025	344,235	0.10
600,000	TELEFONICA EMISIONES SAU 1.495% 11/09/2025	631,107	0.18	300,000	CVS HEALTH CORP 4.10% 25/03/2025	302,241	0.09
150,000	TELEFONICA EMISIONES SAU 4.57% 27/04/2023	146,777	0.04	255,000	DELL INTERNATIONAL LLC EMC CORP 6.02% 144A 15/06/2026	260,350	0.07
	<i>Estados Unidos de América</i>	<i>40,298,132</i>	<i>11.55</i>	100,000	DISCOVERY COMMUNICATIONS LLC 4.125% 15/05/2029	101,502	0.03
100,000	ABBOTT LABORATORIES 3.75% 30/11/2026	103,697	0.03	50,000	DOLLAR GENERAL CORP 3.50% 03/04/2030	50,025	0.01
200,000	ABBVIE INC 1.25% REGS 01/06/2024	204,614	0.06	280,000	DOW CHEMICAL CO 0.50% 15/03/2027	265,478	0.08
365,000	ABBVIE INC 2.95% 144A 21/11/2026	353,333	0.10	260,000	DUKE ENERGY CORP 3.95% 15/10/2023	253,409	0.07
100,000	ABBVIE INC 3.25% REGS 01/10/2022	93,262	0.03	200,000	EMERSON ELECTRIC CO 1.25% 15/10/2025	210,845	0.06
200,000	ABBVIE INC 3.60% 14/05/2025	197,013	0.06	350,000	ENERGY TRANSFER PARTNERS LP 3.60% 01/02/2023	323,459	0.09
100,000	AIR PRODUCTS CHEMICALS 0.80% 05/05/2032	100,854	0.03	100,000	EXELON GENERATION CO LLC 3.25% 01/06/2025	96,152	0.03
200,000	AMERICAN HONDA FINANCE CORP 1.95% 18/10/2024	211,178	0.06	750,000	EXXON MOBIL CORP 0.835% 26/06/2032	739,579	0.21
160,000	AMGEN INC 2.20% 21/02/2027	149,918	0.04	300,000	FEDEX CORP 0.45% 05/08/2025	291,692	0.08
200,000	ANHEUSER BUSH COS LLC 3.65% 01/02/2026	199,944	0.06	880,000	FIDELITY NATIONAL INFORMATION SERVICES INC 1.50% 21/05/2027	910,768	0.26
200,000	APPLE INC 3.25% 23/02/2026	200,124	0.06	400,000	FORD MOTOR CREDIT CO LLC 1.744% 19/07/2024	361,740	0.10
550,000	ARCHER DANIELS MIDLAND COMPANY 1.00% 12/09/2025	566,712	0.16	300,000	GE CAPITAL FUNDING LLC 3.45% 144A 15/05/2025	279,378	0.08
90,000	AT&T INC 2.30% 01/06/2027	83,053	0.02	1,050,000	GE CAPITAL FUNDING LLC 4.05% REGS 15/05/2027	986,175	0.28
350,000	AT&T INC 3.40% 15/05/2025	342,451	0.10	250,000	GENERAL ELECTRIC CO 0.875% 17/05/2025	241,619	0.07
250,000	AT&T INC 3.50% 17/12/2025	285,404	0.08	150,000	GENERAL MOTORS FINANCIAL CO 2.90% 26/02/2025	133,337	0.04
400,000	AT&T INC 3.55% 17/12/2032	481,550	0.14	278,000	GENERAL MOTORS FINANCIAL CO 3.95% 13/04/2024	256,027	0.07
150,000	AT&T INC 4.35% 01/03/2029	155,623	0.04	500,000	GOLDMAN SACHS GROUP INC. VAR 29/09/2025	479,415	0.14
100,000	AUTOLIV INC 0.75% 26/06/2023	97,532	0.03	500,000	GOLDMAN SACHS GROUP INC. 1.375% 15/05/2024	509,680	0.15
1,300,000	BANK OF AMERICA CORP VAR 07/02/2025	1,339,689	0.38	80,000	HESS CORP 4.30% 01/04/2027	73,845	0.02
600,000	BANK OF AMERICA CORP VAR 08/08/2029	582,729	0.17	550,000	HEWLETT PACKARD ENTERPRISE CO 4.65% 01/10/2024	550,064	0.16
1,000,000	BANK OF AMERICA CORP VAR 09/05/2026	1,007,665	0.29	210,000	INTERNATIONAL BUSINESS MACHINES CORP 1.25% 29/01/2027	219,641	0.06
400,000	BANK OF AMERICA CORP VAR 23/04/2027	398,305	0.11	520,000	INTERNATIONAL BUSINESS MACHINES CORP 1.70% 15/05/2027	473,380	0.14
300,000	BANK OF AMERICA CORP VAR 23/07/2024	290,130	0.08	200,000	INTERNATIONAL BUSINESS MACHINES CORP 3.30% 15/05/2026	200,433	0.06
200,000	BBVA BANCOMER SA TEXAS AGENCY 4.375% REGS 10/04/2024	189,843	0.05	50,000	JOHN DEERE CAPITAL CORP 1.75% 09/03/2027	46,385	0.01
800,000	BMW US CAPITAL LLC 3.80% 144A 06/04/2023	765,344	0.22	700,000	JPMORGAN CHASE & CO VAR 11/03/2027	716,702	0.21
350,000	BMW US CAPITAL LLC 3.90% 144A 09/04/2025	346,287	0.10	200,000	JPMORGAN CHASE & CO VAR 22/04/2026	185,097	0.05
150,000	BOEING CO 3.10% 01/05/2026	136,490	0.04	300,000	JPMORGAN CHASE & CO VAR 23/04/2024	286,217	0.08
70,000	BOSTON SCIENTIFIC CORP 1.90% 01/06/2025	64,563	0.02	200,000	JPMORGAN CHASE & CO VAR 29/01/2027	202,781	0.06
325,000	BROADCOM CORPORATION FINANCE LIMITED 3.875% 15/01/2027	313,098	0.09	126,000	KELLOGG CO 2.65% 01/12/2023	119,090	0.03
200,000	CELANESE US HOLDINGS LLC 2.125% 01/03/2027	199,327	0.06	100,000	KROGER CO 4.50% 15/01/2029	108,808	0.03
60,000	CENTERPOINT ENERGY INC 3.85% 01/02/2024	58,420	0.02	820,000	MARSH AND MC LENNAN COS INC 1.349% 21/09/2026	859,576	0.25
50,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 2.80% 01/04/2031	45,259	0.01	500,000	MCDONALDS INC 0.90% 15/06/2026	507,108	0.15
200,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 4.908% 23/07/2025	204,247	0.06	60,000	MCDONALDS INC 3.50% 01/07/2027	60,726	0.02
300,000	CHUBB INA HOLDINGS INC 0.30% 15/12/2024	297,342	0.09	600,000	MMS USA INVESTMENTS INC 0.625% 13/06/2025	574,419	0.16
140,000	CIGNA CORPORATION 4.125% 15/11/2025	143,173	0.04	350,000	MORGAN STANLEY VAR 23/10/2026	361,701	0.10
100,000	CIGNA CORPORATION 4.50% 144A 25/02/2026	103,714	0.03	80,000	MORGAN STANLEY VAR 28/04/2026	74,092	0.02
520,000	CITIGROUP INC VAR 08/04/2026	497,923	0.14	450,000	MORGAN STANLEY 3.875% 29/04/2024	443,141	0.13
400,000	CITIGROUP INC VAR 08/10/2027	390,238	0.11	100,000	MPLX LP 4.00% 15/03/2028	94,667	0.03
700,000	CITIGROUP INC VAR 24/04/2025	673,905	0.19				
390,000	CITIGROUP INC VAR 24/07/2026	404,112	0.12				
400,000	COMCAST CORP 0.25% 20/05/2027	393,328	0.11				
140,000	COMCAST CORP 1.95% 15/01/2031	126,939	0.04				
125,000	COMCAST CORP 3.95% 15/10/2025	127,569	0.04				

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
280,000	ORACLE CORP 2.50% 01/04/2025	267,516	0.08	300,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 1.875% 18/06/2029	309,969	0.09
130,000	PFIZER INC 0.80% 28/05/2025	116,313	0.03	600,000	BNP PARIBAS CARDIF 1.00% 29/11/2024	596,169	0.17
300,000	PHILLIP MORRIS INTERNATIONAL INC 0.80% 01/08/2031	285,795	0.08	450,000	BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XK938)	408,878	0.12
100,000	PLAINS ALL AMERICAN PIPELINE 4.50% 15/12/2026	94,395	0.03	300,000	BNP PARIBAS SA VAR 04/06/2026	296,655	0.09
150,000	PROLOGIS EURO FINANCE 0.625% 10/09/2031	144,749	0.04	450,000	BNP PARIBAS SA VAR 144A 19/11/2025	419,564	0.12
220,000	PROLOGIS EURO FINANCE 1.875% 05/01/2029	240,420	0.07	800,000	BNP PARIBAS SA VAR 15/01/2032	772,460	0.22
50,000	PROLOGIS LP 2.125% 15/04/2027	47,092	0.01	500,000	BNP PARIBAS SA VAR 17/04/2029	506,298	0.15
230,000	PRUDENTIAL FINANCIAL INC 1.50% 10/03/2026	209,478	0.06	700,000	BNP PARIBAS SA 1.25% 19/03/2025	720,384	0.21
300,000	SANTANDER HOLDINGS USA 3.45% 02/06/2025	278,583	0.08	400,000	BNP PARIBAS SA 2.75% 27/01/2026	433,574	0.12
150,000	SCHLUMBERGER HOLDING CORP 4.00% 144A 21/12/2025	146,829	0.04	1,000,000	BNP PARIBAS SA 3.80% REGS 10/01/2024	964,020	0.28
200,000	SOLVAY FINANCE AMERICA 4.45% 144A 03/12/2025	201,230	0.06	300,000	BOUYGUES SA 1.125% 24/07/2028	312,270	0.09
50,000	STRYKER CORP 2.125% 30/11/2027	54,877	0.02	500,000	BPCE SA 0.875% 31/01/2024	505,325	0.14
125,000	THE HOME DEPOT INC 2.95% 15/06/2029	125,101	0.04	500,000	BPCE SA 1.00% 01/04/2025	507,377	0.15
90,000	THE WALT DISNEY COMPANY 2.20% 13/01/2028	83,828	0.02	400,000	BPCE SA 5.70% REGS 22/10/2023	397,471	0.11
170,000	TJX COMPANIES INC 3.50% 15/04/2025	168,556	0.05	400,000	CAPGEMINI SE 2.00% 15/04/2029	430,710	0.12
300,000	T-MOBILE USA INC 3.75% 144A 15/04/2027	296,236	0.08	400,000	CARREFOUR SA 1.00% 17/05/2027	410,774	0.12
190,000	TOYOTA MOTOR CREDIT CORP 3.00% 01/04/2025	184,165	0.05	600,000	CNP ASSURANCES VAR PERPETUAL	641,361	0.18
275,000	TYSON FOODS INC 4.00% 01/03/2026	280,540	0.08	100,000	CNP ASSURANCES VAR 05/06/2045	111,491	0.03
120,000	UNION PACIFIC CORP 2.15% 05/02/2027	113,426	0.03	100,000	CNP ASSURANCES VAR 27/07/2050	96,912	0.03
60,000	UNION PACIFIC CORP 3.15% 01/03/2024	57,995	0.02	900,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	969,687	0.28
60,000	UPJOHN INC 2.30% REGS 22/06/2027	55,183	0.02	200,000	CREDIT AGRICOLE ASSURANCES SA VAR 29/01/2048	202,699	0.06
6,950,000	USA T-BONDSI 0.75% 15/07/2028	7,132,767	2.04	538,000	CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF2R125CF03)	497,169	0.14
150,000	VALERO ENERGY CORP 3.40% 15/09/2026	146,207	0.04	500,000	CREDIT AGRICOLE SA VAR 05/06/2030	503,005	0.14
232,000	VERIZON COMMUNICATIONS INC 3.50% 01/11/2024	228,607	0.07	250,000	CREDIT AGRICOLE SA VAR 144A 16/06/2026	225,802	0.06
100,000	VERIZON COMMUNICATIONS INC 4.329% 21/09/2028	107,334	0.03	500,000	CREDIT AGRICOLE SA VAR 22/04/2026	505,273	0.14
130,000	VF CORP 2.80% 23/04/2027	122,882	0.04	200,000	CREDIT AGRICOLE SA 1.75% 05/03/2029	215,503	0.06
70,000	VISA INC 1.90% 15/04/2027	65,204	0.02	200,000	CREDIT AGRICOLE SA 2.00% 25/03/2029	207,869	0.06
200,000	VOLKSWAGEN GROUP OF AMERICA FINANCE 3.35% 144A 13/05/2025	191,332	0.05	400,000	CREDIT MUTUEL ARKEA 0.375% 03/10/2028	393,882	0.11
550,000	WELLS FARGO & CO VAR 04/05/2025	560,596	0.16	200,000	CREDIT MUTUEL ARKEA 1.625% 15/04/2026	209,057	0.06
400,000	WELLS FARGO & CO VAR 04/05/2030	417,386	0.12	200,000	ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0011697028)	214,234	0.06
250,000	WELLS FARGO & CO VAR 11/02/2026	230,121	0.07	700,000	ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0013367612)	721,168	0.21
600,000	WELLS FARGO & CO 0.50% 26/04/2024	596,760	0.17	200,000	ELECTRICITE DE FRANCE SA VAR PERPETUAL GBP (ISIN FR0011401728)	232,974	0.07
250,000	WELLS FARGO & CO 1.625% 02/06/2025	261,476	0.07	100,000	ELECTRICITE DE FRANCE SA VAR 144A PERPETUAL	92,223	0.03
	<i>Finlandia</i>	1,029,533	0.30	300,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR0013431244)	292,877	0.08
500,000	FORTUM CORPORATION 0.875% 27/02/2023	505,248	0.14	200,000	FIRMENICH PRODUCTIONS 1.375% 30/10/2026	205,690	0.06
500,000	FORTUM CORPORATION 1.625% 27/02/2026	524,285	0.16	16,000,000	FRANCE OATI 0.10% 01/03/2029	17,635,070	5.05
	<i>Francia</i>	45,649,311	13.08	100,000	GROUPAMA ASSURANCES MUTUELLES SA VAR PERPETUAL	110,519	0.03
100,000	ALD SA 0.875% 18/07/2022	98,268	0.03	500,000	ICADE SA 1.125% 17/11/2025	494,400	0.14
300,000	APRR STE DES AUTOROUTES PARIS RHINE RHONE 1.25% 14/01/2027	315,044	0.09	400,000	ICADE SANTE SAS 0.875% 04/11/2029	368,904	0.11
200,000	ARKEMA SA VAR PERPETUAL EUR (ISIN FR0013425170)	200,784	0.06	300,000	JC DECAUX SA 2.625% 24/04/2028	305,315	0.09
500,000	ATOS SE 1.75% 07/05/2025	530,072	0.15	500,000	KLEPIERRE 0.625% 01/07/2030	467,748	0.13
100,000	AUCHAN HOLDING SA 2.375% 25/04/2025	99,338	0.03	300,000	KLEPIERRE 2.00% 12/05/2029	313,781	0.09
300,000	AUCHAN HOLDING SA 2.875% 29/01/2026	300,236	0.09	400,000	LA BANQUE POSTALE VAR PERPETUAL	375,980	0.11
300,000	AXA SA VAR 04/07/2043	334,605	0.10	700,000	LA BANQUE POSTALE 1.00% 16/10/2024	714,238	0.20
150,000	AXA SA VAR 06/07/2047	164,831	0.05	500,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR0013413887)	507,537	0.15

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
550,000	ORANGE SA VAR PERPETUAL EUR (ISIN XS1028599287)	614,484	0.18		
500,000	ORANGE SA VAR PERPETUAL EUR (ISIN XS1115498260)	580,017	0.17		
270,000	PSA BANQUE FRANCE 0.625% 21/06/2024	260,748	0.07		
200,000	PSA BANQUE FRANCE 0.75% 19/04/2023	196,193	0.06		
100,000	SCOR SE VAR PERPETUAL	106,831	0.03		
200,000	SOCIETE GENERALE SA VAR 23/02/2028	199,267	0.06		
600,000	SOCIETE GENERALE SA 1.25% 15/02/2024	608,400	0.17		
400,000	SOCIETE GENERALE SA 2.625% 144A 16/10/2024	364,632	0.10		
900,000	SOCIETE GENERALE SA 2.625% 144A 22/01/2025	818,156	0.23		
300,000	SODEXO 1.00% 27/04/2029	296,039	0.08		
200,000	SOLVAY FINANCE VAR PERPETUAL EUR (ISIN XS1323897725)	219,270	0.06		
400,000	SUEZ SA VAR PERPETUAL EUR (ISIN FR0013252061)	404,510	0.12		
300,000	SUEZ SA VAR PERPETUAL EUR (ISIN FR0013445335)	282,284	0.08		
1,100,000	TOTAL SA VAR PERPETUAL EUR (ISIN XS1974787480)	1,088,543	0.30		
500,000	UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR0013330529)	438,943	0.13		
600,000	UNIBAIL-RODAMCO SE 1.00% 27/02/2027	583,101	0.17		
300,000	VIVENDI SA 0.625% 11/06/2025	299,523	0.09		
400,000	WENDEL SE 2.50% 09/02/2027	420,926	0.12		
	<i>Hungría</i>	358,525	0.10		
150,000	HUNGARY 1.75% 05/06/2035	147,910	0.04		
200,000	HUNGARY 1.75% 10/10/2027	210,615	0.06		
	<i>Indonesia</i>	4,778,538	1.37		
150,000	INDONESIA 1.40% 30/10/2031	142,092	0.04		
200,000	INDONESIA 3.40% 18/09/2029	189,841	0.05		
150,000	PERUSAHAAN LISTRIK NEGARA 1.875% REGS 05/11/2031	138,629	0.04		
200,000	PERUSAHAAN LISTRIK NEGARA 3.375% REGS 05/02/2030	181,424	0.05		
200,000	PT PERTAMINA 3.10% REGS 21/01/2030	179,583	0.05		
200,000	PT PERTAMINA 4.175% REGS 21/01/2050	177,322	0.05		
4,000,000	PT PERTAMINA 4.30% REGS 20/05/2023	3,769,647	1.09		
	<i>Irlanda</i>	1,871,614	0.54		
400,000	ABBOT IRELAND FINANCING DAC 0.375% 19/11/2027	399,996	0.12		
200,000	AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2056697951)	188,937	0.05		
200,000	AIB GROUP PLC 4.75% 144A 12/10/2023	191,998	0.06		
100,000	ALLIED IRISH BANKS PLC 1.25% 28/05/2024	100,147	0.03		
150,000	AQUARIUS + INVESTMENTS PLC VAR 02/10/2043	163,934	0.05		
253,000	BANK OF IRELAND GROUP PLC VAR 08/07/2024	248,768	0.07		
200,000	CLOVERIE PLC VAR 11/09/2044	184,087	0.05		
200,000	CRH SMW FINANCE DAC 1.25% 05/11/2026	207,067	0.06		
200,000	GE CAPITAL INTL FUNDING 3.373% 15/11/2025	186,680	0.05		
	<i>Islas Vírgenes Británicas</i>	393,144	0.11		
400,000	SINOPEC GRP OVERSEA DEVELOPMENT 2014 LTD 4.375% REGS 10/04/2024	393,144	0.11		
	<i>Italia</i>	6,834,717	1.96		
200,000	ASSICURAZIONI GENERALI SPA VAR 12/12/2042	231,540	0.07		
200,000	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 24/09/2073	202,544	0.06		
200,000	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 24/11/2081	206,076	0.06		
500,000	ENI S P A 0.625% 19/09/2024	503,795	0.14		
300,000	FCA BANK SPA 0.25% 28/02/2023	288,039	0.08		
500,000	FCA BANK SPA 0.50% 13/09/2024	471,363	0.14		
200,000	INTESA SANPAOLO SPA VAR PERPETUAL USD	178,637	0.05		
625,000	INTESA SANPAOLO SPA 3.25% 23/09/2024	569,260	0.16		
200,000	INTESA SANPAOLO SPA 3.875% 14/07/2027	184,260	0.05		
200,000	INTESA SANPAOLO SPA 5.017% 144A 26/06/2024	183,187	0.05		
300,000	IREN S.P.A. 0.875% 14/10/2029	303,290	0.09		
1,500,000	ITALY BTP 3.85% 01/09/2049	2,027,902	0.59		
350,000	SNAM SPA 0.875% 25/10/2026	360,521	0.10		
200,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1539597499)	213,235	0.06		
500,000	UNICREDIT SPA VAR 03/07/2025	491,465	0.14		
90,000	UNICREDIT SPA VAR 25/06/2025	90,089	0.03		
350,000	UNICREDIT SPA 6.572% 144A 14/01/2022	329,514	0.09		
	<i>Japón</i>	17,897,159	5.13		
2,000,000,000	JAPAN JGBI 0.10% 10/03/2025	16,709,307	4.80		
200,000	MITSUBISHI UFJ FIN GRP 0.978% 09/06/2024	203,712	0.06		
200,000	MIZUHO FINANCIAL GROUP INC VAR 16/07/2023	184,164	0.05		
400,000	MIZUHO FINANCIAL GROUP INC 0.523% 10/06/2024	399,338	0.11		
400,000	SUMITOMO MITSUI FINANCIAL CORP INC 0.465% 30/05/2024	400,638	0.11		
	<i>Kazajstán</i>	564,057	0.16		
324,000	NATIONAL COMPANY KAZMUNAYGAZ JSC 5.75% REGS 19/04/2047	337,423	0.10		
200,000	REPUBLIC OF KAZAKHSTAN 4.875% REGS 14/10/2044	226,634	0.06		
	<i>Luxemburgo</i>	2,618,257	0.75		
200,000	CK HUTCHISON GROUP TELECOM FIN SA 1.125% 17/10/2028	197,748	0.06		
174,000	CNH INDUSTRIAL FINANCE EUROPE S A 2.875% 17/05/2023	183,352	0.05		
300,000	CPI PROPERTY GROUP S.A. 1.625% 23/04/2027	285,432	0.08		
250,000	HEIDELBERGCEMENT FIN 1.125% 01/12/2027	247,364	0.07		
250,000	HOLCIM FINANCE VAR PERPETUAL	251,666	0.07		
500,000	JOHN DEERE CASH MANAGMENT SA 1.375% 02/04/2024	519,572	0.16		
80,000	MEDTRONIC GLOBAL HOLDINGS S C A 1.125% 07/03/2027	83,635	0.02		
100,000	MOHAWK CAPITAL LUXEMBOURG SA 1.75% 12/06/2027	103,074	0.03		
300,000	RICHEMONT INTERNATIONAL HOLDING S.A LUX 0.75% 26/05/2028	308,772	0.09		
200,000	SES S.A. 0.875% 04/11/2027	185,998	0.05		
270,000	WHIRLPOOL EMEA FINANCE S A R L 0.50% 20/02/2028	251,644	0.07		

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>México</i>	5,932,531	1.70	400,000	ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN XS1956051145)	365,869 0.10
100,000	AMERICA MOVIL SAB DE CV VAR 06/09/2073	112,897 0.03	300,000	ING GROEP NV ING BANK NV 2.125% 10/01/2026	326,699 0.09
900,000	AMERICA MOVIL SAB DE CV 0.75% 26/06/2027	885,650 0.25	400,000	ING GROUP NV VAR 03/09/2025	391,752 0.11
370,000	MEXICO 1.125% 17/01/2030	325,047 0.09	100,000	ING GROUP NV VAR 26/05/2031	102,518 0.03
700,000	MEXICO 1.625% 08/04/2026	684,135 0.20	1,000,000	ING GROUP NV VAR 26/09/2029	1,006,950 0.28
800,000	MEXICO 4.125% 21/01/2026	770,750 0.22	200,000	JAB HOLDINGS BV 1.00% 20/12/2027	194,601 0.06
150,000	PETROLEOS MEXICANOS PEMEX 2.50% 21/08/2021	145,584 0.04	700,000	JAB HOLDINGS BV 1.75% 25/06/2026	722,253 0.21
350,000	PETROLEOS MEXICANOS PEMEX 3.50% 30/01/2023	296,806 0.09	200,000	KONINKLIJKE KPN NV VAR REGS 28/03/2073	191,955 0.06
1,100,000	PETROLEOS MEXICANOS PEMEX 5.125% 15/03/2023	1,082,603 0.31	200,000	LEASEPLAN CORPORATION NV 0.75% 03/10/2022	197,569 0.06
2,217,000	PETROLEOS MEXICANOS PEMEX 5.95% REGS 28/01/2031	1,629,059 0.47	200,000	LEASEPLAN CORPORATION NV 2.875% 144A 24/10/2024	182,806 0.05
<i>Noruega</i>	963,539	0.28	200,000	MDGH GMTN BV 2.875% REGS 07/11/2029	187,114 0.05
450,000	DNB BANK ASA VAR PERPETUAL USD (ISIN XS1506066676)	412,549 0.11	200,000	NATURGY FINANCE BV VAR PERPETUAL EUR (ISIN XS1224710399)	201,631 0.06
220,000	DNB BANK ASA VAR PERPETUAL USD (ISIN XS2075280995)	192,818 0.06	800,000	NIBC BANK NV 0.875% 08/07/2025	779,992 0.21
60,000	NORSK HYDRO ASA 1.125% 11/04/2025	57,953 0.02	600,000	NN GROUP NV VAR PERPETUAL	644,847 0.18
300,000	SANTANDER CONSUMER BANK 0.75% 01/03/2023	300,219 0.09	300,000	NN GROUP NV VAR 08/04/2044	328,073 0.09
<i>Omán</i>	683,230	0.20	500,000	RECKITT BENKISER TREASURY SERVICIOS BV 0.75% REGS 19/05/2030	508,912 0.15
884,000	OMAN 6.50% REGS 08/03/2047	683,230 0.20	200,000	RELX FINANCE BV 0% 18/03/2024	197,460 0.06
<i>Paises Bajos</i>	19,671,478	5.64	100,000	REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2185997884)	99,742 0.03
200,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	194,871 0.06	200,000	REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2186001314)	202,736 0.06
100,000	ABN AMRO BANK NV 0.60% 15/01/2027	98,779 0.03	200,000	REPSOL INTERNATIONAL FINANCE BV 0.25% 02/08/2027	191,577 0.05
400,000	ABN AMRO BANK NV 1.25% 28/05/2025	409,516 0.12	400,000	SCHLUMBERGER FINANCE BV 2.00% 06/05/2032	428,406 0.12
300,000	ABN AMRO BANK NV 2.875% 18/01/2028	311,997 0.09	500,000	SHELL INTERNATIONAL FINANCE BV 1.50% 07/04/2028	540,267 0.15
200,000	ABN AMRO BANK NV 4.80% 144A 18/04/2026	199,482 0.06	150,000	SIKA CAPITAL BV 0.875% 29/04/2027	154,884 0.04
500,000	ACHMEA BV VAR 04/04/2043	548,765 0.16	100,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1731823255)	97,518 0.03
260,000	AEGON BANK N.V. 0.625% 21/06/2024	261,791 0.08	200,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406575)	195,798 0.06
400,000	AIRBUS SE 1.625% 07/04/2025	412,378 0.12	300,000	UP JOHN FINANCE BV 1.023% 23/06/2024	302,277 0.09
200,000	AKZO NOBEL NV 1.625% 14/04/2030	211,004 0.06	100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1048428442)	104,516 0.03
300,000	ARGENTUM NETHERLAND BV VAR PERPETUAL	332,246 0.10	1,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1799938995)	992,465 0.27
200,000	ATF NETHERLANDS BV VAR PERPETUAL	198,942 0.06	300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	297,498 0.09
300,000	CONTI-GUMMI FINANCE BV 2.125% 27/11/2023	309,717 0.09	300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689380)	295,170 0.08
200,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1877860533)	202,832 0.06	700,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.125% 02/10/2023	700,780 0.20
200,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2050933972)	184,323 0.05	400,000	VONOVIA FINANCE B.V. 1.80% 29/06/2025	424,818 0.12
300,000	DIGITAL DUTCH FINCO BV 0.625% 15/07/2025	296,811 0.09	400,000	WINTERSHALL DEA FINANCE BV 0.84% 25/09/2025	380,328 0.11
500,000	EDP FINANCE BV 2.00% 22/04/2025	536,977 0.15	600,000	WPC EUROBOND BV 1.35% 15/04/2028	592,215 0.17
200,000	EDP FINANCE BV 3.625% REGS 15/07/2024	192,587 0.06	700,000	WPC EUROBOND BV 2.25% 19/07/2024	731,062 0.21
200,000	ELM BV VAR PERPETUAL EUR (ISIN XS2182055009)	205,681 0.06	<i>Perú</i>		3,831,208 1.10
300,000	ENEL FINANCE INTERNATIONAL NV 0.375% 17/06/2027	296,972 0.09	50,000	PERU 2.392% 23/01/2026	46,324 0.01
200,000	ENEL FINANCE INTERNATIONAL NV 1.50% 21/07/2025	212,091 0.06	3,300,000	PERU 2.75% 30/01/2026	3,660,723 1.05
450,000	ENEL FINANCE INTERNATIONAL NV 2.75% REGS 06/04/2023	418,173 0.12	130,000	PERU 2.844% 20/06/2030	124,161 0.04
350,000	EXOR N.V. 2.50% 08/10/2024	372,485 0.11			

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Polonia</i>	2,172,012	0.62	200,000 SWISS RE FINANCE UK VAR 04/06/2052	208,062	0.06
2,300,000 POLAND 3.00% 17/03/2023	2,172,012	0.62	200,000 VODAFONE GROUP PLC VAR 03/01/2079	200,681	0.06
<i>Portugal</i>	732,172	0.21	200,000 VODAFONE GROUP PLC VAR 03/10/2078 USD	191,279	0.05
100,000 EDP ENERGIAS DE PORTUGAL VAR 20/07/2080	93,803	0.03	100,000 VODAFONE GROUP PLC VAR 04/04/2079	104,772	0.03
300,000 EDP ENERGIAS DE PORTUGAL VAR 30/04/2079	319,755	0.09	200,000 VODAFONE GROUP PLC 3.75% 16/01/2024	195,116	0.06
300,000 EDP ENERGIAS DE PORTUGAL 1.625% 15/04/2027	318,614	0.09	100,000 WPP FINANCE 2010 3.75% 19/09/2024	96,339	0.03
<i>Qatar</i>	821,094	0.24	<i>República Checa</i>	300,797	0.09
800,000 QATAR 4.00% REGS 14/03/2029	821,094	0.24	300,000 CEZ AS 0.875% 02/12/2026	300,797	0.09
<i>Reino Unido</i>	9,307,786	2.67	<i>Rumania</i>	2,859,608	0.82
400,000 BARCLAYS PLC VAR 02/04/2025	430,140	0.12	100,000 ROMANIA 3.624% REGS 26/05/2030	108,188	0.03
200,000 BARCLAYS PLC VAR 07/05/2026	185,718	0.05	1,201,000 ROMANIA 3.875% REGS 29/10/2035	1,301,583	0.37
200,000 BARCLAYS PLC VAR 16/05/2024	191,900	0.06	250,000 ROMANIA 4.375% REGS 22/08/2023	237,057	0.07
210,000 BP CAPITAL MARKETS PLC VAR PERPETUAL	190,170	0.05	1,200,000 ROMANIA 4.625% 18/09/2020	1,212,780	0.35
300,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193661324)	301,661	0.09	<i>Rusia</i>	1,395,896	0.40
200,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)	201,299	0.06	400,000 RUSSIA 4.375% REGS 21/03/2029	405,579	0.12
500,000 BP CAPITAL MARKETS PLC 1.077% 26/06/2025	510,665	0.15	1,000,000 RUSSIA 4.875% REGS 16/09/2023	990,317	0.28
700,000 BP CAPITAL MARKETS PLC 2.519% 07/04/2028	771,879	0.21	<i>Suecia</i>	1,572,805	0.45
150,000 BRITISH TELECOMMUNICATIONS PLC VAR 18/08/2080	138,471	0.04	170,000 AKELIUS RESIDENTIAL PROPERTY VAR 17/05/2081	155,550	0.04
250,000 CREDIT AGRICOLE S A LONDON BRANCH 4.125% 144A 10/01/2027	251,807	0.07	300,000 ESSITY AB 1.125% 05/03/2025	310,787	0.09
250,000 FCE BANK PLC 1.875% 24/06/2021	244,825	0.07	500,000 ESSITY AB 1.125% 27/03/2024	515,200	0.15
450,000 HELLERMANN TYTON GROUP PLC 1.50% 10/03/2025	447,856	0.13	240,000 NORDEA BANK ABP VAR REGS PERPETUAL	228,884	0.07
200,000 HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280BP39)	183,306	0.05	200,000 SKANDINAVISKA ENSKILDA BANKEN AB VAR PERPETUAL USD (ISIN XS2076169668)	173,245	0.05
250,000 HSBC HOLDINGS PLC VAR 04/06/2026	224,801	0.06	200,000 TELIA COMPANY AB VAR 11/05/2081	189,139	0.05
300,000 HSBC HOLDINGS PLC 3.125% 07/06/2028	350,376	0.10	<i>Suiza</i>	4,113,739	1.18
500,000 LLOYDS BANK CORPORATE MARKET 2.375% 09/04/2026	538,702	0.15	200,000 CREDIT SUISSE GRP AG VAR REGS PERPETUAL USD (ISIN USH3698DBW32)	184,235	0.05
250,000 LLOYDS BANKING GRP PLC VAR 07/11/2023	231,435	0.07	600,000 CREDIT SUISSE GRP AG VAR REGS PERPETUAL USD (ISIN USH3698DBZ62)	552,952	0.16
280,000 LLOYDS BANKING GRP PLC VAR 12/11/2025	274,162	0.08	260,000 CREDIT SUISSE GRP AG VAR REGS 05/06/2026	234,729	0.07
500,000 OMNICOM FINANCE HOLDINGS PLC 0.80% 08/07/2027	485,310	0.14	1,000,000 CREDIT SUISSE GRP AG VAR 02/04/2026	1,109,410	0.32
300,000 OMNICOM FINANCE HOLDINGS PLC 1.40% 08/07/2031	298,164	0.09	700,000 CREDIT SUISSE GRP AG VAR 14/01/2028	682,409	0.20
200,000 PHOENIX GROUP HOLDINGS PLC VAR 04/09/2031	179,802	0.05	375,000 CREDIT SUISSE GRP AG VAR 144A 12/06/2024	360,152	0.10
20,000 ROYAL BANK OF SCOTLAND GROUP PLC VAR 22/03/2025	19,377	0.01	200,000 UBS GROUP FUNDING SWITZERLAND INC VAR PERPETUAL	196,633	0.06
200,000 ROYAL BANK OF SCOTLAND GROUP PLC 6.10% 10/06/2023	197,101	0.06	230,000 UBS GROUP FUNDING SWITZERLAND INC VAR REGS PERPETUAL	213,937	0.06
190,000 ROYAL MAIL PLC 1.25% 08/10/2026	182,651	0.05	200,000 UBS GROUP FUNDING SWITZERLAND INC VAR 144A PERPETUAL	186,032	0.05
500,000 SANTANDER UK GROUP HOLDINGS PLC VAR 28/02/2025	486,298	0.14	400,000 UBS GROUP INC VAR 29/01/2026	393,250	0.11
200,000 SANTANDER UK GROUP HOLDINGS PLC 4.75% 144A 15/09/2025	193,451	0.06	<i>Uruguay</i>	833,940	0.24
350,000 SSE PLC VAR 16/09/2077	316,596	0.09	800,000 URUGUAY 4.375% 23/01/2031	833,940	0.24
300,000 STANDARD CHARTERED PLC VAR 144A 21/05/2025	283,614	0.08	Warrants, Derechos	18,164	0.01
			<i>España</i>	14,463	0.01
			17,753 REPSOL S.A RGT 06/07/2020	7,692	0.01

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
38,667 TELEFONICA SA RIGHTS 01/07/2020	6,771	0.00	-30 S&P 500 INDEX - 3,250 - 17.07.20 CALL	-158,260	-0.05
<i>Reino Unido</i>	3,701	0.00	Total cartera de títulos	283,714,393	81.34
282 WHITEBREAD PLC RIGHT 09/06/2020	3,701	0.00			
Acción/Participaciones de OICVM/OIC	16,682,669	4.78			
Acción/Participaciones en fondos de inversión	16,682,669	4.78			
<i>Francia</i>	509,439	0.15			
0.001 AMUNDI CASH INST SRI EC	1	0.00			
26 AMUNDI TRESO COURT TERM PART PC	2,537	0.00			
0.377 AMUNDI 3 M FCP	395,604	0.12			
5 CPR CASH	111,274	0.03			
0.002 MONETAIRE BIO AMUNDI	23	0.00			
<i>Luxemburgo</i>	16,173,230	4.63			
0.001 AMUNDI FUNDS ABSOLUTE RETURN M - (EUR) C	-	0.00			
72,438 AMUNDI FUNDS EURO HIGH YIELD BOND - M EUR (C)	13,164,829	3.77			
3,221 STRUCTURA SICAV MULLTI ASSET RISK PREMIA SICAV	3,008,401	0.86			
Instrumentos derivados	2,171,488	0.62			
Opciones	2,171,488	0.62			
<i>Alemania</i>	1,362,430	0.39			
260 DJ EURO STOXX 50 EUR - 3,150 - 18.09.20 PUT	353,600	0.10			
230 DJ EURO STOXX 50 EUR - 3,300 - 18.09.20 CALL	275,080	0.08			
900 DJ EURO STOXX 50 EUR - 3,550 - 18.09.20 CALL	270,000	0.08			
3,500 EURO STOXX BANKS - 70 - 18.09.20 CALL	463,750	0.13			
<i>Luxemburgo</i>	281,867	0.08			
30,000,000 AUD(P)/JPY(C)OTC - 70.00 - 09.10.20 PUT	187,491	0.05			
9,000,000 USD(P)/JPY(C)OTC - 105.00 - 03.12.20 PUT	94,376	0.03			
<i>Estados Unidos de América</i>	527,191	0.15			
30 S&P 500 INDEX - 3,025 - 18.09.20 PUT	362,142	0.10			
25 S&P 500 INDEX - 3,200 - 18.09.20 CALL	165,049	0.05			
Posiciones a corto plazo	-2,085,335	-0.60			
Instrumentos derivados	-2,085,335	-0.60			
Opciones	-2,085,335	-0.60			
<i>Alemania</i>	-330,200	-0.09			
-230 DJ EURO STOXX 50 EUR - 2,800 - 18.09.20 PUT	-131,560	-0.04			
-260 DJ EURO STOXX 50 EUR - 2,825 - 18.09.20 PUT	-158,340	-0.04			
-260 DJ EURO STOXX 50 EUR - 3,400 - 17.07.20 CALL	-40,300	-0.01			
<i>Estados Unidos de América</i>	-1,755,135	-0.51			
-55 S&P 500 INDEX - 2,100 - 18.12.20 PUT	-168,455	-0.05			
-75 S&P 500 INDEX - 2,500 - 18.09.20 PUT	-194,987	-0.06			
-75 S&P 500 INDEX - 2,550 - 18.09.20 PUT	-281,797	-0.08			
-25 S&P 500 INDEX - 2,650 - 18.09.20 PUT	-144,682	-0.04			
-30 S&P 500 INDEX - 2,700 - 18.09.20 PUT	-143,863	-0.04			
-75 S&P 500 INDEX - 3,150 - 18.09.20 CALL	-663,091	-0.19			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	504,231,368	93.78	28,282 ORANGE	301,062	0.06
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	451,025,848	83.88	5,189 REMY COINTREAU	628,907	0.12
Acciones	37,713,049	7.01	8,193 SANOFI	742,695	0.14
<i>Alemania</i>	<i>7,441,156</i>	<i>1.38</i>	8,197 SCHNEIDER ELECTRIC SA	810,519	0.15
4,413 ALLIANZ SE-NOM	802,107	0.14	27,465 SOCIETE GENERALE A	406,482	0.08
6,238 BASF SE	311,151	0.06	4,192 THALES SA	301,321	0.06
9,256 BAYER AG	608,952	0.11	46,719 TOTAL SA	1,587,277	0.29
7,721 CONTINENTAL AG	672,962	0.13	12,671 VIVENDI	289,406	0.05
16,530 DAIMLER	597,477	0.11	<i>Irlanda</i>	<i>1,530,521</i>	<i>0.28</i>
1,783 DEUTSCHE BOERSE AG	287,152	0.05	30,016 CRH PLC	915,488	0.17
16,139 DEUTSCHE POST AG-NOM	525,324	0.10	5,576 KERRY GROUP A	615,033	0.11
27,561 DEUTSCHE TELEKOM AG-NOM	411,899	0.08	<i>Italia</i>	<i>5,576,761</i>	<i>1.04</i>
9,180 DWS GROUP GMBH CO KGAA	296,606	0.06	114,717 ENEL SPA	880,797	0.16
13,582 FRESENIUS SE & CO KGAA	599,238	0.11	93,559 ENI SPA	794,316	0.15
6,321 HEIDELBERGCEMENT AG	300,500	0.06	60,310 FINECOBANK	724,625	0.13
31,029 INFINEON TECHNOLOGIES AG-NOM	647,730	0.12	350,000 INTESA SANPAOLO SPA	596,260	0.11
7,779 SIEMENS AG-NOM	814,929	0.14	61,630 NEXI SPA	949,102	0.19
4,188 VOLKSWAGEN AG PFD	565,129	0.11	34,183 PRYSMIAN SPA	704,853	0.13
<i>Bélgica</i>	<i>1,828,751</i>	<i>0.34</i>	113,191 UNICREDIT SPA	926,808	0.17
6,687 ANHEUSER BUSCH INBEV SA/NV	293,325	0.05	<i>Luxemburgo</i>	<i>537,051</i>	<i>0.10</i>
30,071 KBC GROUPE	1,535,426	0.29	57,316 ARCELORMITTAL SA	537,051	0.10
<i>Curasao</i>	<i>277,320</i>	<i>0.05</i>	<i>Países Bajos</i>	<i>4,603,635</i>	<i>0.86</i>
16,937 SCHLUMBERGER LTD	277,320	0.05	7,226 AIRBUS BR BEARER SHS	458,996	0.09
<i>España</i>	<i>2,168,281</i>	<i>0.40</i>	2,899 ASML HOLDING N.V.	947,682	0.17
155,000 BANCO BILBAO VIZCAYA ARGENTA	474,920	0.09	14,045 ASR NEDERLAND N.V.	383,990	0.07
424,097 BANCO SANTANDER SA	922,199	0.17	68,801 CNH INDUSTRIAL N.V.	428,493	0.08
74,725 IBERDROLA SA	771,162	0.14	2,691 FERRARI NV	408,628	0.08
<i>Estados Unidos de América</i>	<i>1,594,841</i>	<i>0.30</i>	198,042 ING GROUP NV	467,094	0.09
7,613 EOG RESOURCES	343,387	0.06	17,421 KONINKLIJKE PHILIPS N.V.	723,320	0.13
9,878 EXXON MOBIL CORP	393,044	0.07	3,844 PROSUS N V	318,053	0.06
9,845 HESS CORP	454,229	0.09	Bonos	379,949,235	70.66
4,645 PIONEER NATURAL RES	404,181	0.08	<i>Alemania</i>	<i>29,064,674</i>	<i>5.41</i>
<i>Finlandia</i>	<i>553,754</i>	<i>0.10</i>	300,000 ALLIANZ SE VAR PERPETUAL EUR (ISIN DE000A13R7Z7)	318,324	0.06
142,408 NOKIA OYJ	553,754	0.10	1,300,000 ALLIANZ SE VAR 06/07/2047	1,441,850	0.27
<i>Francia</i>	<i>11,600,978</i>	<i>2.16</i>	800,000 E ON SE 1.00% 07/10/2025	828,904	0.15
1,183 AIR LIQUIDE	151,897	0.03	650,000 FRESENIUS SE CO KGAA 1.875% 15/02/2025	686,124	0.13
25,759 AXA	479,427	0.09	3,600,000 GERMANY BUND 1.25% 15/08/2048	4,889,124	0.91
44,365 BNP PARIBAS	1,569,190	0.28	15,000,000 GERMANY BUNDI 0.10% 15/04/2026	16,950,671	3.16
10,470 BOUYGUES	318,393	0.06	1,000,000 K S AKTIENGESELLSCHAFT 4.125% 06/12/2021	989,180	0.18
3,077 CAP GEMINI SE	313,700	0.06	1,250,000 SCHAEFFLER AG 1.125% 26/03/2022	1,218,225	0.23
23,659 COMPAGNIE DE SAINT-GOBAIN SA	758,271	0.14	740,000 THYSSENKRUPP AG 1.375% 03/03/2022	721,937	0.13
75,000 CREDIT AGRICOLE SA	632,100	0.12	1,000,000 THYSSENKRUPP AG 2.75% 08/03/2021	1,020,335	0.19
4,768 DANONE SA	293,518	0.05	<i>Australia</i>	<i>388,261</i>	<i>0.07</i>
3,645 ESSILOR LUXOTTICA SA	416,441	0.08	383,000 MACQUARIE BANK LTD 1.125% 20/01/2022	388,261	0.07
630 KERING	305,078	0.06	<i>Bélgica</i>	<i>1,301,508</i>	<i>0.24</i>
1,319 L'OREAL SA	376,838	0.07	1,200,000 ANHEUSER-BUSCH INBEV SA/NV 2.125% 02/12/2027	1,301,508	0.24
2,352 LVMH MOET HENNESSY LOUIS VUITTON SE	918,456	0.17			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
			145,338	20,225	0.00
			6,288,291	862,878	0.16
			10,642,181	1,450,929	0.26
			1,600,000	224,017	0.04
			1,000,000	139,411	0.03
			1,800,000	250,198	0.05
			1,000,000	138,358	0.03
			400,000	56,497	0.01
			1,819,850	263,261	0.05
			3,390,722	490,298	0.09
			445,161	64,224	0.01
			12,906,049	1,663,137	0.30
			165,332	22,802	0.00
			8,000,000	1,068,225	0.20
			9,987,785	1,322,936	0.25
			137,623	19,144	0.00
			3,595,879	493,252	0.09
			7,754,455	1,056,808	0.20
			1,100,000	153,977	0.03
			800,000	111,529	0.02
			1,000,000	138,878	0.03
			1,200,000	165,904	0.03
			1,015,744	143,424	0.03
			236,095	33,098	0.01
			1,560,665	225,683	0.04
				43,927,227	8.17
			900,000	866,003	0.16
			1,900,000	1,915,057	0.36
			1,300,000	1,282,567	0.24
			2,600,000	2,570,451	0.48
			1,900,000	1,862,788	0.35
			2,600,000	2,357,082	0.44
			3,700,000	3,755,870	0.70
			4,400,000	4,459,268	0.83
			200,000	208,962	0.04
Canadá	757,946	0.14			
280,000 ALIMENTATION COUCHE TARD 1.875% 06/05/2026	294,550	0.05			
446,000 MAGNA INTERNATIONAL INC 1.90% 24/11/2023	463,396	0.09			
Colombia	1,509,234	0.28			
1,600,000 COLOMBIA 3.875% 25/04/2027	1,509,234	0.28			
Croacia	899,753	0.17			
900,000 CROATIA 1.50% 17/06/2031	899,753	0.17			
Dinamarca	25,084,520	4.67			
459,000 AP MOLLER MAERSK A/S 1.50% 24/11/2022	467,868	0.09			
1,200,000 DANSKE BANK AS VAR 21/06/2029	1,227,888	0.23			
8,000,000 JYSKE REALKREDIT AS 1.00% 01/10/2050 DKK (ISIN DK0009397069)	1,068,660	0.20			
9,982,049 JYSKE REALKREDIT AS 1.00% 01/10/2050 DKK (ISIN DK0009397739)	1,322,953	0.25			
132,528 JYSKE REALKREDIT AS 1.50% 01/10/2037	18,434	0.00			
4,209,184 JYSKE REALKREDIT AS 1.50% 01/10/2050 DKK (ISIN DK0009393746)	577,321	0.11			
7,790,339 JYSKE REALKREDIT AS 1.50% 01/10/2050 DKK (ISIN DK0009396681)	1,061,824	0.20			
1,067,495 JYSKE REALKREDIT AS 2.00% 01/10/2037	148,684	0.03			
1,100,000 JYSKE REALKREDIT AS 2.00% 01/10/2047 DKK (ISIN DK0009387698)	154,001	0.03			
800,000 JYSKE REALKREDIT AS 2.00% 01/10/2047 DKK (ISIN DK0009387938)	111,526	0.02			
1,100,000 JYSKE REALKREDIT AS 2.00% 01/10/2050 DKK (ISIN DK0009392425)	152,863	0.03			
700,000 JYSKE REALKREDIT AS 2.00% 01/10/2050 DKK (ISIN DK0009392854)	96,870	0.02			
9,996,438 NORDEA KREDIT REALKREDITALKTIESLSKAB 1.00% 01/10/2050	1,324,906	0.24			
162,416 NORDEA KREDIT REALKREDITALKTIESLSKAB 1.50% 01/10/2037	22,604	0.00			
4,068,569 NORDEA KREDIT REALKREDITALKTIESLSKAB 1.50% 01/10/2040	563,499	0.10			
4,459,977 NORDEA KREDIT REALKREDITALKTIESLSKAB 1.50% 01/10/2050 DKK (ISIN DK0002040567)	612,168	0.11			
8,553,885 NORDEA KREDIT REALKREDITALKTIESLSKAB 1.50% 01/10/2050 DKK (ISIN DK0002044122)	1,167,347	0.22			
139,153 NORDEA KREDIT REALKREDITALKTIESLSKAB 2.00% 01/10/2037	19,381	0.00			
1,000,000 NORDEA KREDIT REALKREDITALKTIESLSKAB 2.00% 01/10/2047 DKK (ISIN DK0002032895)	139,379	0.03			
1,400,000 NORDEA KREDIT REALKREDITALKTIESLSKAB 2.00% 01/10/2047 DKK (ISIN DK0002032978)	195,980	0.04			
1,500,000 NORDEA KREDIT REALKREDITALKTIESLSKAB 2.00% 01/10/2050 DKK (ISIN DK0002038744)	208,509	0.04			
1,300,000 NORDEA KREDIT REALKREDITALKTIESLSKAB 2.00% 01/10/2050 DKK (ISIN DK0002039049)	179,950	0.03			
7,948,118 NYKREDIT REALKREDIT AS 0.50% 01/10/2040	1,051,060	0.20			
298,022 NYKREDIT REALKREDIT AS 0.50% 01/10/2050	38,407	0.01			
9,362,452 NYKREDIT REALKREDIT AS 1.00% 01/10/2050 DKK (ISIN DK0009522815)	1,250,182	0.23			
9,989,243 NYKREDIT REALKREDIT AS 1.00% 01/10/2050 DKK (ISIN DK0009524431)	1,323,163	0.25			
			España		

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
600,000	BANKIA S.A. 0.875% 25/03/2024	597,219	0.11	1,500,000	CREDIT AGRICOLE ASSURANCES SA VAR 29/01/2048	1,520,242	0.28
300,000	BANKINTER SA VAR 06/04/2027	300,668	0.06	383,000	CREDIT AGRICOLE SA 2.625% 17/03/2027	413,730	0.08
3,200,000	CAIXABANK S.A VAR PERPETUAL	2,858,096	0.53	1,200,000	DANONE SA VAR PERPETUAL	1,194,594	0.22
1,700,000	CAIXABANK S.A VAR 14/07/2028	1,726,503	0.32	900,000	ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0011697010)	922,001	0.17
3,300,000	CAIXABANK S.A 0.75% 18/04/2023	3,317,358	0.62	1,300,000	ELECTRICITE DE FRANCE SA 1.00% 13/10/2026	1,352,676	0.25
800,000	CAIXABANK S.A 2.375% 01/02/2024	832,476	0.15	1,800,000	ENGIE SA 2.00% 28/09/2037	2,006,253	0.37
4,287,000	SPAIN 1.30% 31/10/2026	4,630,409	0.86	2,800,000	FAURECIA SA 2.625% 15/06/2025	2,733,234	0.51
5,500,000	SPAIN 1.40% 30/04/2028	6,011,830	1.11	1,000,000	FAURECIA SA 3.125% 15/06/2026	981,795	0.18
4,000,000	SPAIN 1.45% 31/10/2027	4,374,620	0.81	3,000,000	FRANCE OATI 0.10% 01/03/2021	3,136,090	0.58
	<i>Estados Unidos de América</i>	38,668,110	7.19	20,000,000	FRANCE OATI 0.10% 01/03/2028	22,269,145	4.14
1,583,000	AT&T INC 4.25% 01/03/2027	1,611,478	0.30	2,800,000	ILIAD SA 1.875% 25/04/2025	2,775,976	0.52
804,000	COMCAST CORP 3.00% 01/02/2024	770,273	0.14	1,100,000	IMERYS 1.50% 15/01/2027	1,062,501	0.20
638,000	EXPEDIA GROUP INC 2.50% 03/06/2022	637,598	0.12	500,000	IMERYS 2.50% 26/11/2020	501,293	0.09
306,000	FLOWSERVE CORPORATION 1.25% 17/03/2022	297,553	0.06	1,200,000	INGENICO GROUP SA 1.625% 13/09/2024	1,208,724	0.22
2,100,000	GOLDMAN SACHS GROUP INC. FRN 21/04/2023	2,074,034	0.39	600,000	IPSEN 1.875% 16/06/2023	600,315	0.11
229,000	GOLDMAN SACHS GROUP INC. 1.375% 26/07/2022	233,798	0.04	400,000	LA BANQUE POSTALE VAR 19/11/2027	412,138	0.08
1,400,000	LIBERTY MUTUAL GROUP INC 2.75% REGS 04/05/2026	1,547,602	0.29	1,900,000	LA BANQUE POSTALE 1.00% 16/10/2024	1,938,646	0.36
408,000	MORGAN STANLEY 1.75% 30/01/2025	430,352	0.08	500,000	LA BANQUE POSTALE 3.00% 09/06/2028	548,365	0.10
1,400,000	THERMO FISHER SCIENTIFIC INC 1.375% 12/09/2028	1,476,888	0.27	1,400,000	LAGARDERE SCA 2.125% 16/10/2026	1,279,670	0.24
383,000	TIME WARNER INC 1.95% 15/09/2023	397,351	0.07	293,000	ORANGE SA VAR PERPETUAL EUR (ISIN XS1115498260)	339,890	0.06
8,500,000	USA T-BONDSI 0.375% 15/01/2027	8,665,557	1.61	600,000	PERNOD RICARD SA 1.50% 18/05/2026	635,235	0.12
3,000,000	USA T-BONDSI 1.00% 15/02/2048	3,675,516	0.68	5,300,000	PEUGEOT SA 2.00% 20/03/2025	5,313,462	0.99
8,000,000	USA T-BONDSI 2.125% 15/02/2040	12,465,790	2.32	1,264,000	PEUGEOT SA 2.00% 23/03/2024	1,281,911	0.24
4,000,000	VERIZON COMMUNICATIONS INC 1.875% 26/10/2029	4,384,320	0.82	1,700,000	PLASTIC OMNIUM SA 1.25% 26/06/2024	1,621,485	0.30
	<i>Finlandia</i>	911,873	0.17	1,000,000	PSA BANQUE FRANCE 0.625% 10/10/2022	982,470	0.18
600,000	METSA BOARD CORPORATION 2.75% 29/09/2027	642,597	0.12	1,900,000	PSA BANQUE FRANCE 0.75% 19/04/2023	1,863,833	0.35
260,000	STORA ENSO OYJ 2.50% 07/06/2027	269,276	0.05	300,000	RALLYE SA 0% 02/04/2021	58,358	0.01
	<i>Francia</i>	95,313,688	17.72	1,100,000	RALLYE SA 0% 23/01/2023 DEFAULTED	211,651	0.04
1,700,000	AEROPORTS DE PARIS 2.125% 02/10/2026	1,828,256	0.34	1,600,000	RCI BANQUE SA FRN 12/03/2025	1,454,408	0.27
1,300,000	AIR FRANCE-KLM 3.75% 12/10/2022	1,264,361	0.24	587,000	RCI BANQUE SA 1.25% 08/06/2022	581,344	0.11
200,000	AIR FRANCE-KLM 3.875% 18/06/2021	201,424	0.04	766,000	RENAULT SA 1.00% 08/03/2023	733,334	0.14
400,000	AIR LIQUIDE FINANCE 1.00% 02/04/2025	416,760	0.08	2,500,000	RENAULT SA 1.00% 18/04/2024	2,329,812	0.43
1,200,000	ALTAREA 1.875% 17/01/2028	1,110,810	0.21	1,300,000	SAFRAN SA FRN 28/06/2021	1,297,472	0.24
3,700,000	ALTAREA 2.25% 05/07/2024	3,777,237	0.70	200,000	SCOR SE VAR PERPETUAL	213,661	0.04
2,505,000	AXA SA VAR PERPETUAL	2,735,935	0.51	300,000	SOCIETE GENERALE SA VAR 16/09/2026	302,313	0.06
204,000	BNP PARIBAS SA VAR 20/03/2026	205,973	0.04	600,000	SOCIETE GENERALE SA 1.00% 01/04/2022	605,664	0.11
3,200,000	BNP PARIBAS SA 1.00% 17/04/2024	3,256,256	0.61	400,000	STE DES AUTOROUTES DU NORD ET DE L'EST DE LA FRANCE SANEF 1.875% 16/03/2026	412,822	0.08
1,123,000	BNP PARIBAS SA 1.125% 10/10/2023	1,145,578	0.21	561,000	TOTAL SA VAR PERPETUAL EUR (ISIN XS1501167164)	572,520	0.11
4,400,000	BNP PARIBAS SA 1.25% 19/03/2025	4,528,128	0.84	300,000	VEOLIA ENVIRONMENT SA 1.59% 10/01/2028	324,473	0.06
766,000	BNP PARIBAS SA 2.375% 17/02/2025	811,133	0.15	300,000	WENDEL SE 2.50% 09/02/2027	315,695	0.06
600,000	BOLLORE 2.00% 25/01/2022	603,399	0.11		<i>Grecia</i>	691,306	0.13
2,700,000	BPCE SA 1.375% 23/03/2026	2,797,092	0.52	766,000	BLACK SEA TRADE DEVELOPMENT TERM NOTES 4.875% REGS 06/05/2021	691,306	0.13
300,000	BPCE SA 4.625% 18/07/2023	333,635	0.06		<i>Indonesia</i>	1,383,565	0.26
700,000	CARREFOUR BANQUE FRN 20/04/2021	700,784	0.13	1,400,000	INDONESIA 4.10% 24/04/2028	1,383,565	0.26
332,000	CARREFOUR SA 1.25% 03/06/2025	347,601	0.06		<i>Irlanda</i>	2,465,163	0.46
400,000	CHRISTIAN DIOR 0.75% 24/06/2021	401,410	0.07	2,500,000	FCA BANK S.P.A IRISH BRANCH VAR 17/06/2021	2,465,163	0.46
500,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	538,715	0.10				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Bonos convertibles	75,283	0.01	1,050,000	PIETRA NERA UNO SRL VAR 22/05/2030 EUR (ISIN IT0005324402)	963,596 0.18
<i>Estados Unidos de América</i>	75,283	0.01	500,000	PIETRA NERA UNO SRL VAR 22/05/2030 EUR (ISIN IT0005324410)	428,972 0.08
38,000	MICROCHIP TECH INC 1.625% 15/02/2025 CV	75,283 0.01	700,000	QUARZO SRL VAR 15/10/2036	703,426 0.13
Títulos respaldados por activos y títulos con respaldo hipotecario	23,955,728	4.46	600,000	TAURUS 2018-1 IT SRL VAR 18/05/2030	553,147 0.10
<i>Alemania</i>	878,613	0.16	<i>Luxemburgo</i>		495,265 0.09
900,000	RED AND BLACK AUTO GERMANY 1 UG VAR 15/10/2028	878,613 0.16	500,000	BUMPER SA VAR 22/05/2028	495,265 0.09
<i>España</i>	5,843,081	1.10	<i>Países Bajos</i>		5,186,550 0.96
300,000	AUTONORIA SPAIN VAR 25/12/2035	298,076 0.06	600,000	DOMI 2019 1 BV VAR 15/06/2051	464,749 0.09
4,000,000	AYT HIPOT MIXTO IV VAR 20/01/2043	489,282 0.09	500,000	DUTCH MORTGAGE PORTF LOANS IV VAR 28/01/2048	504,861 0.09
3,000,000	AYT HIPOTECARIO MIXTO V FONDO DE TITULIZACION DEACTIVOS VAR 10/06/2044	494,614 0.09	500,000	DUTCH PROPERTY FINANCE VAR 28/07/2054 EUR (ISIN XS2098338242)	500,682 0.09
500,000	BANCAJA 7 FONDO DE TITULIZACION DE ACTIVOS VAR 25/10/2037	478,758 0.09	100,000	DUTCH PROPERTY FINANCE VAR 28/07/2054 EUR (ISIN XS2098338671)	100,163 0.02
700,000	BBVA CONSUMO FONDO DE TITULIZACION DE ACTIVOS VAR 20/01/2036	702,898 0.13	500,000	DUTCH PROPERTY FINANCE VAR 28/10/2052	397,501 0.07
200,000	DRIVER ESPANA SIX FONDO DE TITULIZACION FRN 25/09/2030	191,291 0.04	500,000	EDML 2018 1 B V VAR 28/01/2058 EUR (ISIN XS2076795264)	476,193 0.09
1,000,000	FTA UCL 16 ABS VAR 16/06/2049	328,525 0.06	500,000	EDML 2018 1 B V VAR 28/01/2058 EUR (ISIN XS2076796312)	477,862 0.09
2,000,000	TDA MIXTO FONDO DE TITULIZACION DE ACTIVOS VAR 22/03/2036	164,485 0.03	500,000	EDML 2018 1 B V VAR 28/01/2058 EUR (ISIN XS2076796585)	477,797 0.09
1,600,000	TDA 29 FONDO DE TITULIZACION DE ACTIVOS VAR 28/02/2050	669,837 0.12	2,300,000	MONASTERY 2006 I BV VAR 17/11/2044 EUR (ISIN XS0271446592)	670,756 0.12
5,000,000	UCI 14 FONDO DE TITULIZACION DE ACTIVOS VAR 20/06/2043	954,364 0.19	300,000	MONASTERY 2006 I BV VAR 17/11/2044 EUR (ISIN XS0271447210)	228,084 0.04
1,500,000	UCI 15, FONDO DE TITULIZACION DE ACTIVOS VAR 18/12/2048	351,265 0.07	900,000	TULIP MORTGAGE FUNDING 2019 1 B V VAR 18/10/2056	887,902 0.17
9,000,000	UCI 9 FONDO DE TITULIZACION DE ACTIVOS VAR 19/06/2035	719,686 0.13	<i>Reino Unido</i>		2,757,093 0.51
<i>Francia</i>	2,030,977	0.38	140,000	E-CART 8 PLC FRN 08/03/2024	49,597 0.01
1,100,000	AUTO ABS VAR 30/04/2034	1,102,646 0.20	270,000	FINSBURY SQUARE VAR 16/03/2070	281,755 0.05
200,000	AUTONORIA VAR 25/09/2035	197,729 0.04	300,000	GLOBALDRIVE AUTO RECEIVABLES VAR 20/06/2026	324,249 0.06
100,000	AUTONORIA VAR 25/12/2035	96,993 0.02	900,000	GLOBALDRIVE AUTO RECEIVABLES VAR 20/09/2026	988,236 0.18
200,000	E CARAT 10 FCT FRN 20/12/2028 EUR (ISIN FR0013444585)	200,329 0.04	1,200,000	PARAGON MORTGAGES NO 12 PLC VAR 15/11/2038	421,897 0.08
100,000	E CARAT 10 FCT FRN 20/12/2028 EUR (ISIN FR0013444593)	99,869 0.02	1,250,000	PARAGON MORTGAGES NO 13 PLC VAR 15/01/2039	468,813 0.09
300,000	NORIA 1 VAR 25/06/2038	166,884 0.03	210,000	PRECISE MORTGAGE FUNDING 2017-1B PLC VAR 16/10/2056	222,546 0.04
300,000	NORIA 2015 VAR 25/06/2038	166,527 0.03	Warrants, Derechos	9,332,553	1.74
<i>Irlanda</i>	3,445,444	0.64	<i>Estados Unidos de América</i>		21,867 0.00
500,000	FINGAL SECURITIES RMBS VAR 28/07/2055	500,754 0.09	331	CRESCENT ACQUISITION CORP WARRANT ON CRS AU US 07/03/2024	442 0.00
900,000	GEDESCO TRADE RECEIVABLES DAC VAR 24/01/2026	875,818 0.16	8,800	GRAF INDUSTRIAL WARRANT ON GRAF INDUSTRIAL RG 31/12/2025	17,864 0.00
5,400,000	MAGELLAN MORTGAGES 3 PLC VAR 15/05/2058	896,483 0.17	3,100	SCHULT SPL PUR ACQ WARRANT ON SCHULT SPL PUR ACQS 31/12/2023	3,561 0.00
500,000	SCF RAHOITUSPALVELUT DESIGNATE ACTIVITY COMPANY 1.40% 25/11/2027	360,479 0.07	<i>Irlanda</i>		9,310,686 1.74
800,000	SCF RAHOITUSPALVENTUT I DESIGNATED ACTIVITY COMPANY VAR 25/10/2029	811,910 0.15	147,000	AMUNDI PHYSICAL GOLD ETC	9,310,686 1.74
<i>Italia</i>	3,318,705	0.62			
300,000	AUTOFLORENCE SRL VAR 30/04/2034	301,582 0.06			
400,000	BRIGNOLE CO 2019-1 SRL VAR 24/03/2036	367,982 0.07			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado EUR	% del VL	Cantidad	Valor de mercado EUR	% del VL
Acción/Participaciones de OICVM/OIC	41,876,873	7.79	Posiciones a corto plazo	-529,222	-0.10
Acción/Participaciones en fondos de inversión	41,876,873	7.79	Instrumentos derivados	-529,222	-0.10
<i>Francia</i>	8,967,788	1.67	Opciones	-529,222	-0.10
41 AMUNDI CASH INST SRI I C	8,967,788	1.67	<i>Alemania</i>	-495,790	-0.09
<i>Luxemburgo</i>	32,909,085	6.12	-645 DJ EURO STOXX 50 EUR - 2,400 - 18.12.20 PUT	-348,300	-0.06
5 AMUNDI PLANET EMERGING GREEN ONE SICAV	52,343	0.01	-430 DJ EURO STOXX 50 EUR - 2,600 - 18.09.20 PUT	-147,490	-0.03
15,909 AMUNDI EURO HIGH YIELD LIQUID BOND IBOXX UCITS ETF - EUR (C)	3,577,775	0.67	<i>Luxemburgo</i>	-33,432	-0.01
434 AMUNDI FDS INDEX SOLUTIONS PACIFIC IE CAPITALISATION	956,805	0.18	-2,700,000 USD(C)/JPY(P)OTC - 112.00 - 03.03.21 CALL	-17,969	-0.01
235 AMUNDI FUNDS EMERGING MARKETS HARD CURRENCY BOND - I EUR (C)	10,274,055	1.90	-5,000,000 USD(P)/JPY(C)OTC - 102.00 - 26.10.20 PUT	-15,463	0.00
11,322 AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND - I USD (C)	9,892,633	1.84	Total cartera de títulos	503,702,146	93.68
2,000 AMUNDI FUNDS EURO HIGH YIELD BOND - I EUR (C)	5,276,680	0.98			
2,700 STRUCTURA DIVERSIFIED GROWTH FUND SICAV	2,878,794	0.54			
Instrumentos del mercado monetario	9,999,507	1.86			
Bonos	9,999,507	1.86			
<i>Alemania</i>	1,999,805	0.37			
2,000,000 SCHAEFFLER AG 0% 27/07/2020	1,999,805	0.37			
<i>Estados Unidos de América</i>	1,999,967	0.37			
2,000,000 FIDELITY NATIONAL INFORMATION SERVICES INC 0% 06/07/2020	1,999,967	0.37			
<i>Francia</i>	3,999,848	0.75			
2,000,000 BOLLORE SA 0% 23/07/2020	1,999,859	0.37			
2,000,000 LAGARDERE SCA 0% 03/07/2020	1,999,989	0.38			
<i>Luxemburgo</i>	1,999,887	0.37			
2,000,000 ARCELORMITTAL SA 0% 29/07/2020	1,999,887	0.37			
Instrumentos derivados	1,329,140	0.25			
Opciones	1,329,140	0.25			
<i>Alemania</i>	987,710	0.19			
430 DJ EURO STOXX 50 EUR - 2,900 - 18.12.20 PUT	583,940	0.11			
430 DJ EURO STOXX 50 EUR - 3,000 - 18.09.20 PUT	403,770	0.08			
<i>Luxemburgo</i>	341,430	0.06			
2,000,000 EUR(C)/USD(P)OTC - 1.15 - 11.06.21 CALL	40,777	0.01			
3,200,000 EUR(C)/USD(P)OTC - 1.213 - 03.07.20 CALL	-	0.00			
7,600,000 EUR(P)/PLN(C)OTC - 4.32 - 01.09.20 PUT	11,097	0.00			
3,200,000 EUR(P)/USD(C)OTC - 1.16 - 03.07.20 PUT	104,724	0.02			
3,800,000 USD(C)/CNH(P)OTC - 7.075 - 03.07.20 CALL	2,751	0.00			
2,700,000 USD(C)/JPY(P)OTC - 112.00 - 03.03.21 CALL	16,705	0.00			
8,500,000 USD(C)/TWD(P)OTC - 30.00 - 15.07.20 CALL	3,615	0.00			
5,000,000 USD(P)/COP(C)OTC - 50.35 - 07.10.20 PUT	75,165	0.01			
2,700,000 USD(P)/INR(C)OTC - 76.20 - 09.04.21 PUT	32,929	0.01			
5,000,000 USD(P)/JPY(C)OTC - 107.00 - 26.10.20 PUT	53,667	0.01			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	504,135,898	92.74	27,985 GENERAL MILLS INC	1,535,606	0.28
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	504,135,898	92.74	27,736 GILEAD SCIENCES INC	1,900,020	0.35
Acciones	152,608,118	28.07	15,869 HARTFORD FINANCIAL SERVICES GRP	544,250	0.10
<i>Alemania</i>	<i>6,426,829</i>	<i>1.18</i>	11,826 HOME DEPOT INC	2,636,751	0.49
4,086 ADIDAS NOM	954,490	0.18	6,037 HUMANA	2,084,771	0.38
42,745 DEUTSCHE POST AG-NOM	1,391,349	0.25	41,113 INTEL CORP	2,190,082	0.40
78,534 DEUTSCHE TELEKOM AG-NOM	1,173,691	0.22	27,785 INTERCONTINENTALEXCHANGE GROUP	2,265,053	0.42
49,325 INFINEON TECHNOLOGIES AG-NOM	1,029,659	0.19	11,585 JP MORGAN CHASE & CO	969,482	0.18
4,029 MUENCHENER RUECKVERSICHERUNGS AG-NOM	932,311	0.17	35,290 KELLOGG CO	2,076,899	0.38
7,604 SAP SE	945,329	0.17	11,891 LOWE'S COMPANIES INC	1,430,117	0.26
<i>Australia</i>	<i>3,202,747</i>	<i>0.59</i>	7,170 MASTERCARD INC SHS A	1,887,890	0.35
79,031 BRAMBLES LIMITED	526,615	0.10	35,155 MICRON TECHNOLOGY INC	1,612,595	0.30
10,515 CSL LTD	1,849,938	0.34	32,341 MICROSOFT CORP	5,860,053	1.07
73,972 NATIONAL AUSTRALIA BANK	826,194	0.15	48,786 MONDELEZ INTERNATIONAL	2,220,922	0.41
<i>Austria</i>	<i>1,619,631</i>	<i>0.30</i>	20,985 NIKE INC -B-	1,832,532	0.34
40,633 VERBUND A	1,619,631	0.30	8,080 NORFOLK SOUTHERN CORP	1,264,139	0.23
<i>Canadá</i>	<i>2,729,879</i>	<i>0.50</i>	2,088 NVIDIA CORP	706,274	0.13
9,600 CANADIAN NATIONAL RAILWAY CO	754,131	0.14	10,349 PNC FINANCIAL SERVICES GROUP	969,341	0.18
44,500 MANULIFE FINANCIAL CORP	538,160	0.10	12,718 PROLOGIS REIT	1,056,483	0.19
8,900 ROYAL BANK OF CANADA	535,425	0.10	8,574 QUALCOMM INC	696,287	0.13
22,800 TORONTO DOMINION BANK	902,163	0.16	10,629 QUEST DIAGNOSTICS INC	1,078,562	0.20
<i>Dinamarca</i>	<i>2,291,479</i>	<i>0.42</i>	14,711 SALESFORCE.COM	2,454,300	0.45
11,233 ORSTED SH	1,153,571	0.21	6,238 S&P GLOBAL INC	1,829,884	0.34
12,557 VESTAS WIND SYSTEMS A/S	1,137,908	0.21	23,629 STARBUCKS	1,548,198	0.28
<i>España</i>	<i>2,714,992</i>	<i>0.50</i>	8,319 SVB FINANCIAL GROUP	1,596,398	0.29
120,021 BANCO BILBAO VIZCAYA ARGENTA	367,744	0.07	23,241 SYSCO CORP	1,130,235	0.21
149,603 BANCO SANTANDER SA	325,312	0.06	11,319 TJX COMPANIES INC	509,841	0.09
38,686 INDITEX	911,829	0.17	9,745 TRACTOR SUPPLY	1,143,475	0.21
70,349 SIEMENS GAMESA RENEWABLE ENERGY SA	1,110,107	0.20	7,052 UNION PACIFIC CORP	1,061,489	0.20
<i>Estados Unidos de América</i>	<i>86,609,116</i>	<i>15.92</i>	44,335 VERIZON COMMUNICATIONS INC	2,174,612	0.40
12,417 ABBVIE INC	1,085,209	0.20	9,532 VF CORP	517,188	0.10
5,419 ADOBE INC	2,100,294	0.39	11,367 VISA INC-A	1,954,802	0.36
20,441 AMERICAN EXPRESS CO	1,732,430	0.32	13,741 WALT DISNEY CO/THE	1,363,517	0.25
25,281 AMERICAN WATER WORKS	2,894,659	0.53	26,914 WASTE MANAGEMENT INC	2,537,438	0.47
9,866 AMGEN INC	2,071,847	0.38	35,177 XYLEM	2,034,231	0.37
30,339 APPLIED MATERIALS INC	1,632,901	0.30	<i>Francia</i>	<i>8,024,441</i>	<i>1.48</i>
26,501 AT&T INC	712,812	0.13	36,426 AXA	677,961	0.12
10,348 BECTON DICKINSON & CO	2,204,576	0.41	15,207 COMPAGNIE DE SAINT-GOBAIN SA	487,384	0.09
5,805 BIOGEN INC	1,382,832	0.25	21,665 DANONE SA	1,333,697	0.25
16,836 CAPITAL ONE FINANCIAL CORP	937,923	0.17	5,631 ESSILOR LUXOTTICA SA	643,342	0.12
46,703 CHEGG INC	2,798,479	0.51	72,455 ORANGE	771,283	0.14
46,892 CISCO SYSTEMS INC	1,947,240	0.36	10,587 SANOFI	959,712	0.18
13,821 CITIGROUP INC	628,815	0.12	16,694 SCHNEIDER ELECTRIC SA	1,650,703	0.31
10,421 COMERICA INC	353,506	0.07	4,777 UNIBAIL RODAMCO SE REITS	239,614	0.04
11,152 ECOLAB INC	1,973,730	0.36	55,199 VIVENDI	1,260,745	0.23
23,820 ELI LILLY & CO	3,478,146	0.63	<i>Hong Kong (China)</i>	<i>1,805,642</i>	<i>0.33</i>
			217,400 AIA GROUP LTD -H-	1,805,642	0.33
			<i>Irlanda</i>	<i>6,326,134</i>	<i>1.16</i>
			28,849 CRH PLC	879,895	0.16
			11,032 LINDE PLC	2,076,222	0.38
			27,339 MEDTRONIC PLC	2,231,373	0.41
			14,379 TRANE TECHNOLOGIES PLC	1,138,644	0.21

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Islas Caimán</i>	1,460,583	0.27	500,000 GERMANY BUND 1.00% 15/08/2025	544,550	0.10
25,500 TENCENT HOLDINGS LTD	1,460,583	0.27	2,500,000 GERMANY BUND 3.25% 04/07/2042	4,397,887	0.81
<i>Italia</i>	1,346,135	0.25	3,800,000 GERMANY BUND 4.75% 04/07/2034	6,590,853	1.21
65,283 PRYSMIAN SPA	1,346,135	0.25	2,400,000 GERMANY BUNDI 0.10% 15/04/2026	2,712,107	0.50
<i>Japón</i>	15,481,945	2.85	2,100,000 KFW KREDITANSTALT FUER WIEDERA 0% 18/02/2025	2,152,962	0.40
45,300 DAI-ICHI LIFE HLDGS SHS	479,652	0.09	2,500,000 KFW KREDITANSTALT FUER WIEDERA 0.05% 30/05/2024	2,556,888	0.47
8,800 DAIKIN INDUSTRIES LTD	1,258,948	0.23	3,500,000 KFW KREDITANSTALT FUER WIEDERA 0.375% 23/04/2030	3,710,770	0.68
20,100 DAIWA HOUSE INDUSTRY	421,670	0.08	6,000,000 LAND NORDRHEIN WESTFALEN 0% 26/11/2029	6,117,810	1.13
15,600 DENSO CORP	541,367	0.10	3,400,000 LANDESBANK BADEN WUERTTEMERG 0.01% 18/09/2028	3,463,189	0.64
8,600 EAST JAPAN RAILWAY CO	530,460	0.10	6,500,000 LANDESBANK BADEN WUERTTEMERG 0.375% 18/02/2027	6,317,805	1.16
8,800 FUJITSU LTD	916,523	0.17	4,400,000 LANDESBANK BADEN WUERTTEMERG 0.375% 29/07/2026	4,342,690	0.80
47,600 HONDA MOTOR CO LTD	1,082,452	0.20	4,600,000 LANDESBANK BADEN WUERTTEMERG 0.375% 30/09/2027	4,458,090	0.82
14,800 KAO CORP	1,043,087	0.19	1,700,000 SAP SE 0% 17/05/2023	1,702,567	0.31
68,200 KDDI CORP	1,820,226	0.33	3,850,000 STATE OF BADEN-WURTEMBERG 0.01% 08/04/2025	3,923,361	0.72
85,100 KUBOTA CORPORATION	1,129,319	0.21	7,400,000 STATE OF LOWER SAXONY 0% 10/07/2026	7,555,474	1.40
737,100 MIZUHO FINANCIAL GROUP INC	804,191	0.15	<i>Australia</i>	7,436,564	1.37
18,800 MURATA MANUFACTURING CO LTD	979,944	0.18	2,800,000 WESTPAC BANKING CORP 0.625% 22/11/2024	2,868,908	0.53
1,500 NINTENDO CO LTD	594,325	0.11	2,400,000 WESTPAC BANKING CORP 0.75% 22/07/2021	2,427,816	0.45
23,800 NTT DOCOMO INC	566,073	0.10	2,000,000 WESTPAC BANKING CORP 1.125% 05/09/2027	2,139,840	0.39
35,400 SONY CORP	2,157,227	0.40	<i>Austria</i>	19,959,167	3.67
5,300 TOKYO ELECTRON LTD	1,156,481	0.21	700,000 AUSTRIA 0% 15/07/2023	712,628	0.13
<i>Países Bajos</i>	4,873,808	0.90	5,000,000 AUSTRIA 0.75% 20/10/2026	5,384,650	0.99
4,195 ASML HOLDING N.V.	1,371,345	0.26	5,200,000 AUSTRIA 1.20% 20/10/2025	5,680,376	1.05
151,500 CNH INDUSTRIAL N.V.	943,542	0.17	2,000,000 AUSTRIA 2.40% 23/05/2034	2,673,360	0.49
83,136 ING GROUP NV	515,277	0.09	2,300,000 OESTER KONTROLBK 0% 08/10/2026	2,337,513	0.43
449,308 KONINKLIJKE KPN NV	1,060,367	0.20	3,000,000 VERBUND AG 1.50% 20/11/2024	3,170,640	0.58
23,682 KONINKLIJKE PHILIPS N.V.	983,277	0.18	<i>Canadá</i>	16,282,493	3.00
<i>Portugal</i>	712,203	0.13	2,700,000 BANK OF NOVA SCOTIA 0.01% 14/01/2027	2,739,150	0.50
45,698 JERONIMO MARTINS SGPS SA	712,203	0.13	3,100,000 BANK OF NOVA SCOTIA 0.125% 04/09/2026	3,027,538	0.56
<i>Reino Unido</i>	4,821,415	0.89	3,100,000 ROYAL BANK OF CANADA 0.125% 23/07/2024	3,082,036	0.57
28,168 APTIV REGISTERED SHS	1,953,439	0.36	4,700,000 THE TORONTO DOMINION BANK (CANADA) 0.10% 19/07/2027	4,780,534	0.88
100,412 INFORMA PLC	519,624	0.10	2,600,000 THE TORONTO DOMINION BANK (CANADA) 0.625% 20/07/2023	2,653,235	0.49
80,767 OCADO GROUP	1,801,930	0.33	<i>España</i>	30,620,251	5.63
40,763 PRUDENTIAL PLC	546,422	0.10	2,000,000 AMADEUS IT GROUP SA 0.875% 18/09/2023	1,973,180	0.36
<i>Suecia</i>	1,618,260	0.30	3,100,000 BANCO BILBAO VIZCAYA ARGENTARIA SA 0.50% 14/01/2027	2,972,869	0.55
42,913 ATLAS COPCO AB	1,618,260	0.30	1,000,000 BANCO BILBAO VIZCAYA ARGENTARIA SA 0.75% 04/06/2025	1,008,245	0.19
<i>Suiza</i>	542,879	0.10	3,600,000 BANCO DE SABADELL SA 0.125% 20/10/2023	3,647,862	0.66
7,908 SWISS RE AG	542,879	0.10	2,500,000 BANCO SANTANDER SA 0.25% 10/07/2029	2,592,788	0.48
Bonos	351,527,780	64.67	3,000,000 BANCO SANTANDER SA 0.75% 09/09/2022	3,067,290	0.56
<i>Alemania</i>	71,836,171	13.22	1,400,000 BANKIA S.A. 0.75% 09/07/2026	1,358,378	0.25
2,000,000 BERLIN HYP AG 0.01% 29/08/2022	2,018,010	0.37	2,000,000 BANKINTER SA 1.00% 05/02/2025	2,108,290	0.39
1,550,000 DEUTSCHE BAHN FINANCE GMBH 0.50% 09/04/2027	1,591,664	0.29			
2,700,000 DEUTSCHE TELEKOM AG 0.50% 05/07/2027	2,708,181	0.50			
1,000,000 GERMANY BUND 0.50% 15/02/2025	1,057,285	0.19			
3,600,000 GERMANY BUND 0.50% 15/02/2028	3,914,028	0.72			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
3,600,000	CAIXABANK S.A 0.625% 01/10/2024	3,507,192	0.65	4,900,000	ITALY BTP 1.60% 01/06/2026	5,125,865	0.94
2,033,000	INSTITUTO DE CREDITO OFFICIAL 0.20% 31/01/2024	2,061,828	0.38	9,800,000	ITALY BTP 1.85% 15/05/2024	10,323,859	1.90
2,750,000	INSTITUTO DE CREDITO OFFICIAL 0.25% 30/04/2024	2,794,728	0.51	2,500,000	ITALY BTP 2.00% 01/02/2028	2,676,825	0.49
1,400,000	MAPDRE SA 1.625% 19/05/2026	1,498,651	0.28	4,300,000	ITALY BTP 2.15% 15/12/2021	4,439,191	0.82
1,000,000	TELEFONICA EMISIONES SAU 0.318% 17/10/2020	1,000,950	0.18	6,000,000	ITALY BTP 3.00% 01/08/2029	6,945,660	1.28
1,000,000	TELEFONICA EMISIONES SAU 1.069% 05/02/2024	1,028,000	0.19	4,300,000	ITALY BTP 4.50% 01/05/2023	4,816,021	0.89
	<i>Estados Unidos de América</i>	5,986,332	1.10	3,700,000	ITALY BTP 5.50% 01/11/2022	4,157,838	0.76
3,300,000	ABBVIE INC 0.75% 18/11/2027	3,304,867	0.60		<i>Luxemburgo</i>	16,209,855	2.98
1,200,000	CAPITAL ONE FINANCIAL CORP 0.80% 12/06/2024	1,173,102	0.22	2,100,000	EUROPEAN INVESTMENT BANK (EIB) 0.50% 15/11/2023	2,181,543	0.40
1,500,000	CITIGROUP INC 0.50% 29/01/2022	1,508,363	0.28	5,100,000	EUROPEAN INVESTMENT BANK (EIB) 1.00% 14/03/2031	5,792,962	1.07
	<i>Francia</i>	52,374,002	9.64	4,500,000	EUROPEAN INVESTMENT BANK (EIB) 1.25% 13/11/2026	5,018,985	0.92
1,200,000	AUTOROUTES DU SUD DE LA FRANCE 5.625% 04/07/2022	1,329,318	0.24	910,000	MEDTRONIC GLOBAL HOLDINGS S C A 0.25% 02/07/2025	906,233	0.17
2,200,000	BNP PARIBAS HOME LOAN COVERED 3.125% 22/03/2022	2,332,275	0.43	2,300,000	NORDBL LX COV BOND BANK 0.01% 10/06/2027	2,310,132	0.42
1,300,000	BNP PARIBAS SA VAR 04/06/2026	1,285,505	0.24		<i>Países Bajos</i>	39,040,212	7.18
2,800,000	BNP PARIBAS SA 0.125% 04/09/2026	2,691,738	0.50	5,100,000	COOPERATIEVE RABOBANK UA 0.01% 02/07/2030	5,165,662	0.94
3,000,000	BNP PARIBAS SA 1.125% 28/08/2024	3,067,650	0.56	2,800,000	DE VOLKSBANK NV 0.01% 16/09/2024	2,779,924	0.51
2,000,000	COMPAGNIE DE SAINT GOBAIN SA 3.625% 15/06/2021	2,068,900	0.38	3,500,000	LINDE FINANCE BV 0.25% 19/05/2027	3,527,160	0.65
5,500,000	CREDIT AGRICOLE HOME LOAN SFH 0.05% 06/12/2029	5,605,077	1.04	7,000,000	NEDERLANDSE WATERSCHAPSBANK NV 1.00% 03/09/2025	7,482,790	1.37
2,500,000	CREDIT AGRICOLE HOME LOAN SFH 0.375% 24/03/2023	2,551,162	0.47	400,000	NETHERLANDS 0% 15/01/2024	409,108	0.08
1,100,000	DANONE SA 0.395% 10/06/2029	1,109,697	0.20	2,000,000	NETHERLANDS 2.50% 15/01/2033	2,695,420	0.50
2,300,000	DEXIA CREDIT LOCAL DE FRANCE 0.625% 17/01/2026	2,397,014	0.44	1,500,000	NETHERLANDS 2.75% 15/01/2047	2,586,682	0.48
1,600,000	DO NOT USE 1.00% 16/01/2029	1,763,648	0.32	400,000	NETHERLANDS 3.75% 15/01/2023	445,266	0.08
2,500,000	ESSILOR INTERNATIONAL SA 0% 27/05/2023	2,494,288	0.46	2,400,000	NETHERLANDS 5.50% 15/01/2028	3,493,692	0.64
2,500,000	LA POSTE 0.625% 21/10/2026	2,545,737	0.47	1,700,000	POSTNL N.V. 0.625% 23/09/2026	1,668,746	0.31
1,300,000	LEGRAND SA 0.625% 24/06/2028	1,312,968	0.24	2,500,000	ROYAL PHILIPS NV 0.50% 22/05/2026	2,528,288	0.47
1,000,000	SANOFI SA 0.50% 13/01/2027	1,026,090	0.19	1,700,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.125% 05/06/2022	1,704,599	0.31
2,000,000	SANOFI SA 1.125% 10/03/2022	2,036,400	0.37	4,500,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.375% 06/09/2023	4,552,875	0.84
1,800,000	SOCIETE GENERALE SA 0.875% 01/07/2026	1,783,611	0.33		<i>Portugal</i>	16,509,898	3.04
1,500,000	SOCIETE GENERALE SFH 0.125% 18/07/2029	1,538,040	0.28	2,900,000	PORTUGAL 1.95% 15/06/2029	3,303,782	0.61
5,200,000	SOCIETE NATIONALE SNCF SA 1.50% 02/02/2029	5,772,884	1.07	4,900,000	PORTUGAL 2.125% 17/10/2028	5,634,559	1.04
3,000,000	SOCIETE NATIONALE SNCF SA 4.125% 19/02/2025	3,597,900	0.66	1,500,000	PORTUGAL 2.20% 17/10/2022	1,592,993	0.29
4,000,000	UNION SA 0.10% 25/11/2026	4,064,100	0.75	4,700,000	PORTUGAL 4.125% 14/04/2027	5,978,564	1.10
	<i>Irlanda</i>	14,920,645	2.74		<i>Reino Unido</i>	3,014,685	0.55
2,700,000	ABBOT IRELAND FINANCING DAC 0.10% 19/11/2024	2,687,337	0.49	3,000,000	BRITISH TELECOMMUNICATIONS PLC 0.50% 23/06/2022	3,014,685	0.55
900,000	ATLAS COPCO FINANCE DAC 0.125% 03/09/2029	874,643	0.16		<i>Suecia</i>	2,360,283	0.43
1,500,000	IRELAND 1.00% 15/05/2026	1,617,008	0.30	2,300,000	ATLAS COPCO AB 0.625% 30/08/2026	2,360,283	0.43
5,600,000	IRELAND 1.10% 15/05/2029	6,197,660	1.14		Total cartera de títulos	504,135,898	92.74
3,100,000	IRELAND 1.35% 18/03/2031	3,543,997	0.65				
	<i>Italia</i>	54,977,222	10.12				
1,200,000	INTESA SANPAOLO SPA 0.75% 04/12/2024	1,187,100	0.22				
4,100,000	ITALY BTP 0.05% 15/01/2023	4,086,942	0.75				
4,900,000	ITALY BTP 1.00% 15/07/2022	4,992,291	0.92				
6,000,000	ITALY BTP 1.45% 15/05/2025	6,225,630	1.15				

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	185,150,207	96.06	3,122 IDEXX LABS	1,030,760	0.53
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	167,007,649	86.64	11,177 JOHNSON & JOHNSON	1,570,816	0.81
Acciones	155,831,980	80.84	9,959 JP MORGAN CHASE & CO	936,046	0.49
<i>Alemania</i>	<i>4,461,808</i>	<i>2.31</i>	7,145 LABORATORY CORP	1,187,499	0.62
9,352 ALLIANZ SE-NOM	1,909,152	0.99	2,193 LAM RESEARCH CORP	709,348	0.37
15,870 PORSCHE AUTOMOBIL HOLDING SE	911,896	0.47	23,033 LEIDOS HOLDINGS	2,158,653	1.12
18,923 RHEINMETALL AG	1,640,760	0.85	3,113 LOWE'S COMPANIES INC	420,504	0.22
<i>Austria</i>	<i>389,484</i>	<i>0.20</i>	10,496 L3HARRIS TECHNOLOGIES	1,781,906	0.92
11,281 BAWAG GROUP AG	389,484	0.20	3,870 MASTERCARD INC SHS A	1,144,475	0.59
<i>China</i>	<i>8,587,346</i>	<i>4.46</i>	49,782 MEDICAL PROPERTIES TRUST REIT	936,399	0.49
295,250 A-LIVING SERVICES CO LTD-H	1,487,587	0.78	9,998 MICROSOFT CORP	2,034,693	1.06
126,000 BYD CO LTD-H	972,985	0.50	19,761 PEBBLEBROOK HOTEL	384,154	0.20
509,000 CHINA CONSTRUCTION BANK H	411,772	0.21	163,398 PENNYMAC	2,867,635	1.49
211,000 CHINA MERCHANTS BANK-H	970,540	0.50	275,628 REDWOOD TRUST INC.	1,932,152	1.00
60,400 POLY PROPERTY DEVELOPMENT H	607,859	0.32	1,670 REGENERON PHARMA	1,041,496	0.54
2,316,000 POSTAL SAVINGS BANK OF CHINA	1,329,750	0.69	8,379 REPUBLIC SERVICES INC	687,329	0.36
281,900 SICHUAN LANGUANG JUSTBON SERVICES GROUP CO LTD	1,800,412	0.94	4,945 ROCKWELL AUTOMATION INC	1,053,681	0.55
1,306,600 ZOOMLION HEAVY INDUSTRY - H	1,006,441	0.52	26,099 SCIENCE APPLICATIONS INTERNATIONAL	2,026,587	1.05
<i>España</i>	<i>5,413,438</i>	<i>2.81</i>	3,027 S&P GLOBAL INC	997,306	0.52
34,130 DISTRIB.INTEGRAL LOGISTA HOLD.	636,330	0.33	39,475 STARWOOD PROPERTY TRUST REITS	590,546	0.31
75,504 ENAGAS	1,844,450	0.96	26,899 SUNSTONE HOTEL INVESTORS INC	654,722	0.34
93,341 ENDESA	2,299,053	1.19	5,488 THERMO FISHER SCIE	1,986,601	1.03
54,664 IBERDROLA SA	633,605	0.33	384,467 TWO HARBORS INVESTMENT CORP REIT	1,935,791	1.00
<i>Estados Unidos de América</i>	<i>62,117,217</i>	<i>32.22</i>	2,961 UNITEDHEALTH GROUP	874,591	0.45
31,576 ABBVIE INC	3,099,499	1.61	3,017 VERTEX PHARMACEUTICALS INC	875,865	0.45
3,117 ADOBE INC	1,356,861	0.70	4,005 WALMART INC	479,559	0.25
16,451 AGILENT TECHNOLOGIES INC	1,453,939	0.75	9,428 WASTE MANAGEMENT INC	998,331	0.52
36,577 AGNC INVESTMENT CORP ADR REIT	751,292	0.39	27 WHEELER PFD RG-A REIT	-	0.00
26,764 AGNC INVESTMENT CORP PFD	607,275	0.32	1,241 WHEELER REAL ESTATE INVESTMENT TRUST INC REIT	2,172	0.00
11,349 ALLIANCEBERNSTEIN HOLDING	309,147	0.16	4,237 ZENDESK	375,144	0.19
1,349 ALPHABET INC	1,912,949	0.99	10,261 ZOETIS INC	1,407,296	0.73
156,516 AMERICAN CAPITAL AGENCY CORP	2,019,056	1.05	<i>Filipinas</i>	<i>93,037</i>	<i>0.05</i>
6,128 AMGEN INC	1,445,350	0.75	681,700 ALLIANCE GLOBAL GRP	93,037	0.05
277,705 ANNALY CAPITAL MANAGEMENT	1,823,133	0.95	<i>Francia</i>	<i>3,107,111</i>	<i>1.61</i>
2,912 ANTHEM INC	765,507	0.40	15,514 SANOFI	1,579,536	0.82
1,641 APPLE INC	598,637	0.31	4,649 TELEPERFORMANCE SE	1,179,542	0.61
20,033 ARCHER-DANIELS MIDLAND CO	799,116	0.41	3,652 WENDEL ACT	348,033	0.18
4,026 BIOMARIN PHARMACEUTICAL INC	496,567	0.26	<i>Hong Kong (China)</i>	<i>387,944</i>	<i>0.20</i>
40,385 BOOZ ALLEN HAMILTON HLDG CL A	3,143,971	1.62	57,000 GALAXY ENTERTAINMENT GROUP L -H-	387,944	0.20
2,295 CHARLES RIVER LABORATORIES	400,546	0.21	<i>Isla de Jersey</i>	<i>301,217</i>	<i>0.16</i>
20,115 CONOCOPHILLIPS	845,031	0.44	59,171 BOOHOO GROUP PLC	301,217	0.16
7,628 CURTISS-WRIGHT CORP	680,952	0.35	<i>Islas Bermudas</i>	<i>385,904</i>	<i>0.20</i>
7,871 DANAHER CORP	1,393,010	0.72	631,000 LUYE PHARMA GROUP LTD	385,904	0.20
7,261 HEALTHPEAK PROPERTIES INC REIT	200,041	0.10	<i>Islas Caimán</i>	<i>28,922,160</i>	<i>15.01</i>
16,524 HEXCEL	747,381	0.39	17,400 ALIBABA GROUP HOLDING LTD	470,557	0.24
1,976 HOME DEPOT INC	494,830	0.26	6,424 ALIBABA GROUP HOLDING-SP ADR	1,385,914	0.72
4,360 HUMANA	1,691,070	0.88	505,000 CHINA EDUCATION GROUP HOLDIN	811,860	0.42
			449,000 CHINA LESSO GROUP HOLDINGS L	583,954	0.30

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		USD				USD	
562,000	CHINA MEIDONG AUTO HOLDINGS LTD	1,377,721	0.71	141	NIPPON REIT INVESTMENT CORP	453,511	0.24
1,747,000	CHINA NEW HIGHER EDUCATION GROUP LTD	1,154,076	0.60	414	NOMURA REAL ESTATE MASTER FUND INC REIT	496,562	0.26
588,000	CHINA XINHUA EDUCATION GROUP COMPANY LIMITED	192,700	0.10	16,600	SECOM CO LTD	1,449,893	0.76
1,316,000	CHINA YUHUA EDUCATION CORP LTD	1,079,902	0.56	26,600	SUSHIRO GLOBAL HOLDINGS LTD	585,084	0.30
814,000	CIFI HOLDINGS GROUP CO LTD REITS	634,356	0.33	2,100	TSURUHA HOLDINGS	289,058	0.15
560,500	CN YONGDA AUTO	673,282	0.35	136,300	Z HOLDINGS CORPORATION	664,539	0.34
186,000	COUNTRY GARDEN SERVICES HOLDINGS COMPANY LIMITED	863,947	0.45		<i>Países Bajos</i>	2,056,506	1.07
32,979	DADA NEXUS LTD ADR	735,432	0.38	61,238	NN GROUP NV	2,056,506	1.07
16,500	ENN ENERGY HOLDINGS LTD	185,640	0.10		<i>Reino Unido</i>	3,275,997	1.70
969,000	GEEELY AUTOMOBILE HOLDINGS LTD	1,525,299	0.79	3,712	ASTRAZENECA PLC	386,230	0.20
614,000	HOPE EDUCATION GROUP CO LTD	209,935	0.11	14,146	BERKELEY GROUP HOLDINGS UNITS	727,985	0.38
12,659	JD.COM ADR	761,819	0.40	389,586	M&G PLC	806,532	0.42
350,000	JH EDUCATIONAL TECHNOLOGY INC	107,477	0.06	47,981	PERSIMMON PLC	1,355,250	0.70
796,500	KWG GROUP HOLDINGS LIMITED	1,338,037	0.69		<i>Rusia</i>	3,029,024	1.57
631,000	LOGAN PROPERTY HOLDINGS CO LTD	1,117,005	0.58	58,210	MINING AND METALLURGICAL COMPANY NORIL SK ADR	1,524,519	0.79
420,000	LONGFOR GROUP HOLDINGS LIMITED	1,996,910	1.05	11,479	OIL COMPANY LUKOIL ADR 1 SH	852,431	0.44
42,700	MEITUAN DIANPING	947,055	0.49	57,300	SBERBANK RUS.ADR	652,074	0.34
15,219	PINDUODUO INC ADR	1,306,399	0.68		<i>Singapur</i>	3,624,260	1.88
400,000	POWERLONG REAL ESTATE HOLDING	223,986	0.12	647,200	ASCENDAS INDIA TRUST REIT	621,661	0.32
300,000	S ENJOY SERVICE GROUP CO LIMITED	770,275	0.40	423,600	ASCENDAS REAL ESTATE INV TRUST REIT	962,555	0.51
223,500	SHANGHAI GENCH EDUCATION GROUP LIMITED	183,691	0.10	799,235	FRASERS LOGISTICS & INDUSTRI TRUST REIT	681,761	0.35
237,000	SHIMAO GROUP HOLDINGS LTD	1,002,983	0.52	245,300	MAPLETREE INDUSTRIAL TRUST	504,649	0.26
316,000	SINO BIOPHARMACEUTICAL	595,266	0.31	469,400	MAPLETREE LOGISTIC TRUST REIT	652,762	0.34
47,300	SUNNY OPTICAL TECHNOLOGY	756,753	0.39	83,900	PARKWAY LIFE REIT	200,872	0.10
24,700	TENCENT HOLDINGS LTD	1,588,988	0.82		<i>Sudáfrica</i>	819,067	0.42
36,507	TENCENT MUSIC ENTERTAINMENT GROUP ADR	491,384	0.25	11,348	ANGLO PLATINUM LTD	819,067	0.42
59,158	VIPSHOP HOLDINGS ADR	1,177,836	0.61		<i>Suiza</i>	5,272,380	2.74
1,208,000	XINYI SOLAR HOLDINGS LTD	1,144,022	0.59	4,671	ROCHE HOLDING LTD	1,618,605	0.84
276,000	ZHONGSHENG GROUP HOLDINGS LTD	1,527,699	0.79	4,487	SWISS LIFE HOLDING NOM	1,662,101	0.86
	<i>Italia</i>	11,898,838	6.17	5,647	ZURICH INSURANCE GROUP AG	1,991,674	1.04
69,835	BUZZI UNICEM SPA	1,503,602	0.78		<i>Vietnam</i>	924,664	0.48
358,282	ENEL SPA	3,089,662	1.59	267,220	JOINT STOCK COMMERCIAL BK	924,664	0.48
145,787	FINECOBANK	1,967,344	1.02		Bonos	11,137,290	5.78
170,969	ITALGAS SPA	992,763	0.52		<i>Canadá</i>	710,059	0.37
273,851	POSTE ITALIANE SPA	2,380,636	1.24	624,000	TECK RESOURCES LTD 6.125% 01/10/2035	710,059	0.37
403,644	SNAM RETE GAS	1,964,831	1.02		<i>Estados Unidos de América</i>	5,785,973	3.00
	<i>Japón</i>	10,764,578	5.58	1,127,000	BANK OF AMERICA CORP VAR PERPETUAL	1,008,288	0.52
28,200	ASTELLAS PHARMA INC	470,370	0.24	450,000	CENTURYLINK INC 7.65% 15/03/2042	483,741	0.25
304	GLP J REIT	440,988	0.23	1,089,000	JPMORGAN CHASE & CO VAR PERPETUAL USD (ISIN US48128BAG68)	973,277	0.50
9,200	GMO INTERNET	253,867	0.13	300,000	SEALED AIR CORP 5.125% 144A 01/12/2024	320,667	0.17
485	IND & INFRA FD INVEST REIT	780,424	0.40	3,000,000	USA T-BONDS VAR 31/07/2020	3,000,000	1.56
10,800	IR JAPAN HOLDINGS LTD	1,128,201	0.59		<i>Islas Virgenes Británicas</i>	2,768,321	1.44
231	KENEDIX RESIDENTIAL INVESTMENT CORPORATION	398,471	0.21	686,000	GOLD FIELDS OROGEN HOLDINGS 5.125% 144A 15/05/2024	738,620	0.38
700	KEYENCE CORP	292,172	0.15				
28,700	KOMATSU LTD	586,184	0.30				
5,200	KYOCERA CORP	282,690	0.15				
40,600	MICRONICS JAPAN	428,260	0.22				
5,000	MONEY FORWARD INC	276,683	0.14				
18,900	NABTESCO CORP	581,619	0.30				
298	NIPPON PROLOGIS REIT INC REIT	906,002	0.47				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL
		USD	
1,776,000	GOLD FIELDS OROGEN HOLDINGS 6.125% 144A 15/05/2029	2,029,701	1.06
	<i>Italia</i>	1,872,937	0.97
1,867,000	INTESA SANPAOLO SPA VAR PERPETUAL USD	1,872,937	0.97
	Warrants, Derechos	38,379	0.02
	<i>Estados Unidos de América</i>	38,379	0.02
10,811	BRISTOL MYERS SQUIBB CO CONTIGENT VALUE RIGHTS 30/12/2020	38,379	0.02
	Acción/Participaciones de OICVM/OIC	2,438,804	1.27
	Acción/Participaciones en fondos de inversión	2,438,804	1.27
	<i>Irlanda</i>	716,907	0.37
22,911	FIRST TRU EURO ALPHADDEX UC ETF	716,907	0.37
	<i>Isla de Jersey</i>	896,239	0.47
4,949	WISDOM TREE METAL SECURITIES LTD	896,239	0.47
	<i>Luxemburgo</i>	825,658	0.43
1,115	OSSIAM LUX SICAV-OSSIAM SHILLER BARCLAYS CAPE US SECTOR ETF	825,658	0.43
	Instrumentos del mercado monetario	14,998,716	7.78
	Bonos	14,998,716	7.78
	<i>Estados Unidos de América</i>	14,998,716	7.78
2,000,000	USA T-BILLS 0% 07/07/2020	1,999,966	1.04
8,000,000	USA T-BILLS 0% 14/07/2020	7,999,694	4.14
2,000,000	USA T-BILLS 0% 20/08/2020	1,999,656	1.04
3,000,000	USA T-BILLS 0% 27/08/2020	2,999,400	1.56
	Instrumentos derivados	705,038	0.37
	Opciones	705,038	0.37
	<i>Luxemburgo</i>	705,038	0.37
523,250	GALAXY ENTERTAINMENT GROUP L -H- - 57.50 - 30.07.20 CALL	41,599	0.02
1,541	NASDAQ100 - 9,044.93 - 20.11.20 PUT	663,439	0.35
	Total cartera de títulos	185,150,207	96.06

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	583,340,854	95.75	405 UNITED RENTALS INC	60,394	0.01
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	563,228,913	92.45	127,273 VERIZON COMMUNICATIONS INC	7,011,470	1.15
Acciones	215,752,061	35.42	<i>Francia</i>	2,044,987	0.34
<i>Alemania</i>	835,575	0.14	29,577 DANONE SA	2,044,987	0.34
462 LEG IMMOBILIEN REIT	58,635	0.01	<i>Indonesia</i>	856,638	0.14
32,599 TAG IMMOBILIEN AG	776,940	0.13	43,393,900 PT BFI FINANCE INDONESIA TBK	856,638	0.14
<i>Canadá</i>	1,192,167	0.20	<i>Irlanda</i>	2,858,637	0.47
67,600 POWER CORP OF CANADA	1,192,167	0.20	31,184 MEDTRONIC PLC	2,858,637	0.47
<i>China</i>	3,208,679	0.53	<i>Islas Bermudas</i>	1,833,138	0.30
7,536,000 SIPONEC ENGINEERING GROUP-H	3,208,679	0.53	282,118 AVANCE GAS HOLDING	524,056	0.09
<i>Corea del Sur</i>	11,720,814	1.92	421,237 BW LPG	1,309,082	0.21
415,269 KB FINANCIAL GROUP	11,720,814	1.92	<i>Islas Caimán</i>	2,957,829	0.49
<i>España</i>	2,052,082	0.34	68,500 ALIBABA GROUP HOLDING LTD	1,852,479	0.31
70,752 DISTRIB.INTEGRAL LOGISTA HOLD.	1,319,120	0.22	2,611,887 HONMA GOLF LTD SHS UNITARY 144A/REGS	1,105,350	0.18
140,494 LAR ESPANA	732,962	0.12	<i>Italia</i>	1,312,904	0.22
<i>Estados Unidos de América</i>	95,027,139	15.59	56,690 PRYSMIAN SPA	1,312,904	0.22
105,611 ABBVIE INC	10,366,775	1.69	<i>Japón</i>	16,731,678	2.75
31,873 AGNC INVESTMENT CORP PFD	723,198	0.12	12,100 EISAI	958,489	0.16
179,463 ALLIANCEBERNSTEIN HOLDING	4,888,572	0.80	12,800 INABA DENKISANGYO	284,985	0.05
48,825 ALTRIA GROUP INC	1,917,358	0.31	294,500 KDDI CORP	8,828,038	1.44
28,427 AMERICAN CAPITAL AGENCY CORP	366,708	0.06	237,200 MITSUBISHI ELECTRIC CORP	3,076,993	0.51
177,920 ANNALY CAPITAL MANAGEMENT	1,168,045	0.19	303,800 MITSUBISHI UFJ FINANCIAL GROUP	1,187,209	0.19
105,373 AT&T INC	3,183,318	0.52	17,400 SONY CORP	1,190,912	0.20
520,179 CENTERPOINT ENERGY INC	9,709,141	1.58	58,000 SUBARU CORP	1,205,052	0.20
9,757 DIGITAL REALTY TRUST REIT	1,388,226	0.23	<i>Luxemburgo</i>	1,255,996	0.21
21,016 EBAY INC	1,102,289	0.18	54,444 GRAND CITY PROPERTIES S.A.	1,255,996	0.21
316,651 ENERGY TRANSFER LP	2,254,555	0.37	<i>México</i>	585,411	0.10
131,189 ENTERPRISE PRODUCTS	2,382,392	0.39	170,045 GRUPO FIN BANORTE	585,411	0.10
31,317 HARTFORD FINANCIAL SERVICES GRP	1,206,331	0.20	<i>Noruega</i>	220,981	0.04
34,524 JOHNSON & JOHNSON	4,852,003	0.80	46,956 FJORD1 ASA	220,981	0.04
51,467 MAGELLAN MIDSTREAM PARTNERS	2,223,889	0.37	<i>Países Bajos</i>	26,541,753	4.35
32,552 MARATHON PETROLEUM	1,216,794	0.20	903,179 ABN AMRO GROUP N.V.	7,776,433	1.28
125,484 MPLX PARTNERSHIP UNITS	2,165,854	0.36	243,063 FIAT CHRYSLER AUTOMOBILES NV	2,441,678	0.40
320,374 NEW RES INV	2,381,981	0.39	177,136 ING GROUP NV	1,233,094	0.20
304,512 OLD REPUB.INTL CORP	4,966,591	0.82	274,721 UNILEVER NV	14,579,124	2.39
124,096 ORACLE CORP	6,861,268	1.13	55,700 WERELDHAVE NV REITS	511,424	0.08
33,637 PAYCHEX INC	2,548,003	0.42	<i>Portugal</i>	4,393,588	0.72
154,462 PBF LOGISTICS PART UNIT	1,504,460	0.25	920,434 EDP - ENERGIAS DE PORTUGAL	4,393,588	0.72
24,512 PENNYMAC	430,186	0.07	<i>Reino Unido</i>	7,578,308	1.24
158,133 PFIZER INC	5,172,530	0.85	3,113,334 LLOYDS BANKING GROUP PLC	1,199,240	0.20
17,151 PHILIP MORRIS INTERNATIONAL INC	1,200,742	0.20	96,386 RIO TINTO PLC	5,417,561	0.88
180,442 PPL CORP	4,662,621	0.77	189,892 RSA INSURANCE GROUP PLC	961,507	0.16
13,909 QUALCOMM INC	1,268,640	0.21			
472,397 REDWOOD TRUST INC.	3,311,503	0.54			
1,034 TWO HARBORS INVESTMENT CORP PFD D	22,262	0.00			
494,831 TWO HARBORS INVESTMENT CORP REIT	2,491,474	0.41			
817 TWO HARBOUR INVESTMENT CORP PFD E	17,566	0.00			

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
<i>Rusia</i>	10,951,165	1.80	130,000 ADIENT US LLC 9.00% 144A 15/04/2025	140,324	0.02
246,090 MAGNIT SP GDR SPONSORED	3,196,709	0.52	1,000,000 ALBERTSONS COMPANIES LLC 7.50% 144A 15/03/2026	1,083,980	0.18
26,611 OIL COMPANY LUKOIL ADR 1 SH	1,976,133	0.32	885,000 ALLIED UNIVERSAL HOLD CO 9.75% 144A 15/07/2027	933,817	0.15
1,149,229 ROSNEFT OIL COMPANY USD (ISIN US67812M2070)	5,778,323	0.96	2,458,000 AMERICAN AXLE AND MANUFACTURNG INC 6.25% 15/03/2026	2,396,931	0.39
<i>Singapur</i>	2,694,433	0.44	1,809,000 AMERICAN MIDSTREAM PARTNERS LP VAR 144A 15/12/2021	1,649,564	0.27
347,468 MAPLETREE INDUSTRIAL TRUST	714,837	0.12	1,909,000 APX GROUP INC 6.75% 144A 15/02/2027	1,792,303	0.29
1,423,523 MAPLETREE LOGISTIC TRUST REIT	1,979,596	0.32	398,000 ARCHROCK PARTNERS LP FIN 6.875% 144A 01/04/2027	376,034	0.06
<i>Sri Lanka</i>	67,393	0.01	1,888,000 BEACON ROOFING SUPPLY INC 4.875% 144A 01/11/2025	1,693,800	0.28
187,318 CHEVRON LUBRICANTS LANKA PLC	67,393	0.01	1,561,000 BEAZER HOMES INC 5.875% 15/10/2027	1,494,314	0.25
<i>Suiza</i>	17,666,741	2.89	816,000 BEAZER HOMES INC 7.25% 15/10/2029	790,533	0.13
46,595 LANDIS GYR HOLDINGS LTD	3,014,352	0.49	2,250,000 BOEING CO 2.30% 01/08/2021	2,272,590	0.37
41,453 NOVARTIS AG-NOM	3,605,643	0.59	420,000 BOYD GAMING CORP 8.625% 144A 01/06/2025	439,969	0.07
12,703 ROCHE HOLDING LTD	4,401,872	0.72	1,079,000 BPCE CYCLE MERGER SUB II INC 10.625% 144A 15/07/2027	1,112,891	0.18
577,387 UBS GROUP INC NAMEN AKT	6,644,874	1.09	813,000 BUILDERS FIRSTSOURCE INC 6.75% 144A 01/06/2027	833,471	0.14
<i>Taiwán</i>	1,164,025	0.19	418,000 BUILDING MATERIALS CORP AMERICA 5.375% 144A 15/11/2024	429,677	0.07
159,000 ASUSTEK COMPUTER	1,164,025	0.19	14,331,000 CENTURYLINK INC 7.60% 15/09/2039	15,449,822	2.54
Bonos	294,040,446	48.26	14,635,000 CENTURYLINK INC 7.65% 15/03/2042	15,732,333	2.57
<i>Australia</i>	809,796	0.13	120,000 CF INDUSTRIES INC 4.95% 01/06/2043	129,636	0.02
800,000 TRONOX LTD 6.50% 144A 01/05/2025	809,796	0.13	1,063,000 CF INDUSTRIES INC 5.375% 15/03/2044	1,152,079	0.19
<i>Canadá</i>	21,980,776	3.61	193,000 CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 4.464% 23/07/2022	205,924	0.03
1,608,000 AAG FH LP 9.75% 144A 15/07/2024	1,504,364	0.25	10,000 CITIGROUP GLOBAL MARKETS INC 0% 01/06/2021	1,377,000	0.23
16,000 BAUSCH HEALTH COMPANIES INC 5.875% 144A 15/05/2023	16,015	0.00	790 CITIGROUP GLOBAL MARKETS INC 0% 29/03/2021	1,601,148	0.26
234,000 BAUSCH HEALTH COMPANIES INC 7.00% 144A 15/01/2028	242,098	0.04	2,179,000 CLEAR CHANNEL WORLDWIDE HOLDING 9.25% 15/02/2024	2,023,953	0.33
1,475,000 BAUSCH HEALTH COMPANIES INC 7.25% 144A 30/05/2029	1,550,741	0.25	926,000 CLEARWAY ENERGY OPERATING LLC 5.75% 15/10/2025	962,517	0.16
436,000 BOMBARDIER INC 7.875% 144A 15/04/2027	285,469	0.05	1,195,000 CLEVELAND CLIFFS INC 6.75% 144A 15/03/2026	1,163,315	0.19
1,163,000 BROOKFIELD RESIDENTIAL 6.25% 144A 15/09/2027	1,112,747	0.18	1,005,000 CLOUD CRANE LLC 10.125% 144A 01/08/2024	990,181	0.16
427,000 FIRST QUANTUM MINERALS LTD 6.875% 144A 01/03/2026	405,637	0.07	145,000 COMCAST CORP 3.75% 01/04/2040	170,499	0.03
1,000,000 FIRST QUANTUM MINERALS LTD 7.50% 144A 01/04/2025	957,785	0.16	1,150,000 COMMERCIAL METALS CO 6.50% 2017 5.375% 15/07/2027	1,181,786	0.19
309,000 GFL ENVIRONMENTAL INC 8.50% 144A 01/05/2027	336,506	0.06	2,203,000 COMMScope TECHNOLOGIES FINANCE LLC 6.00% 144A 15/06/2025	2,128,528	0.35
2,145,000 GW B CR SEC CORP 9.50% 144A 01/11/2027	2,274,150	0.37	1,965,000 CSC HOLDINGS LLC 7.50% 144A 01/04/2028	2,147,637	0.35
621,000 HUBBAY MINERALS INC 7.25% 144A 15/01/2023	614,821	0.10	696,000 DEALER TIRE LIC DT ISSUER LIC 8.00% 144A 01/02/2028	648,227	0.11
1,748,000 MDC PARTNERS INC 6.50% 144A 01/05/2024	1,626,497	0.27	175,000 DEERE AND CO 3.75% 15/04/2050	215,856	0.04
1,640,000 MEG ENEGRY CORP 6.50% 144A 15/01/2025	1,531,186	0.25	1,020,000 DELEK LOGISTICS PARTNERS LP 6.75% 15/05/2025	943,500	0.15
7,000 ROYAL BANK OF CANADA 0% 01/12/2020	1,374,940	0.23	1,936,000 DIAMOND SPORTS GROUP LLC 6.625% 144A 15/08/2027	1,038,800	0.17
8,800 ROYAL BANK OF CANADA 0% 22/12/2020	1,889,360	0.31	500,000 ELDORADO RESORTS INC 8.125% 144A 01/07/2027	486,835	0.08
11,989 ROYAL BANK OF CANADA 0% 23/03/2021	2,257,169	0.37	160,000 ENLINK MIDSTREAM PARTNERS LP 5.05% 01/04/2045	100,048	0.02
2,200 ROYAL BANK OF CANADA 0% 25/05/2021	1,324,070	0.22	1,020,000 ENLINK MIDSTREAM PARTNERS LP 5.60% 01/04/2044	626,438	0.10
35,200 ROYAL BANK OF CANADA 0% 29/03/2021	1,538,944	0.25			
11,700 ROYAL BANK OF CANADA 0% 29/06/2021	634,257	0.10			
627,000 TERVITA ESCROW CORP 7.625% 144A 01/12/2021	504,020	0.08			
<i>Estados Unidos de América</i>	161,759,389	26.54			
250,000 3M COMPANY 3.70% 15/04/2050	298,054	0.05			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		USD				USD	
1,489,000	ENTERPRISE DEVELOPMENT AUTHORITY 12.00% 144A 15/07/2024	1,504,523	0.25	305,000	SCIENTIFIC GAMES INTERNATIONAL INC 7.25% 144A 15/11/2029	245,220	0.04
1,846,000	FREEDOM MORTGAGE CO 8.25% 144A 15/04/2025	1,828,343	0.30	950,000	SCIENTIFIC GAMES INTERNATIONAL INC 8.25% 144A 15/03/2026	844,327	0.14
998,000	FTS INTERNATIONAL INC 6.25% 01/05/2022	338,921	0.06	140,000	SEALED AIR CORP 6.875% 144A 15/07/2033	165,802	0.03
123,000	GLOBAL PARTNERS LP / GLP FINANCE CORP 7.00% 01/08/2027	113,921	0.02	1,684,000	SIMMONS FOODS INC 5.75% 144A 01/11/2024	1,619,570	0.27
657,000	GLOBAL PARTNERS LP / GLP FINANCE CORP 7.00% 15/06/2023	631,926	0.10	12,000	SIMMONS FOODS INC 7.75% 144A 15/01/2024	12,532	0.00
2,145,000	GOLDMAN SACHS GROUP INC. 5.75% 24/01/2022	2,314,905	0.38	3,155,000	SINCLAIR TELEVISION 5.50% 144A 01/03/2030	2,922,051	0.48
72,464	GOLDMAN SACHS INTERL 0% 29/11/2020	2,714,501	0.45	1,369,000	SOTHEBY S 7.375% 144A 15/10/2027	1,284,895	0.21
850,000	GOODYEAR TIRE & RUBBER CO 9.50% 31/05/2025	911,145	0.15	615,000	SPRINGLEAF FINANCE 8.875% 01/06/2025	659,800	0.11
2,034,000	GRAY TELEVISION INC 5.125% 144A 15/10/2024	2,037,315	0.33	738,000	SUMMIT MATERIAL LLC FIN 6.50% 144A 15/03/2027	757,288	0.12
365,000	HECLA MINING CO 7.25% 15/02/2028	370,926	0.06	2,317,000	SUNCOKE ENERGY PARTNERS LP SUNCODE ENERGY PARTNERS 7.50% 144A 15/06/2025	1,978,648	0.32
1,555,000	INDIGO NATURAL RES LLC 6.875% 144A 15/02/2026	1,446,321	0.24	1,512,000	SURGERY CENTER HOLDINGS INC 10.00% 144A 15/04/2027	1,531,701	0.25
2,546,000	KB HOME 6.875% 15/06/2027	2,789,207	0.46	419,000	TRONOX INC 6.50% 144A 15/04/2026	392,521	0.06
70,000	KB HOME 7.625% 15/05/2023	76,362	0.01	2,096,000	USA COMPRESSION PARTNERS LP 6.875% 01/09/2027	1,995,654	0.33
102,000	KOPPERS INC 6.00% 144A 15/02/2025	99,320	0.02	11,717,000	USA T-BONDS VAR 31/01/2022	11,732,561	1.93
35,000	KRATON POLYMERS LLC/ CAP CORP 7.00% 144A 15/04/2025	35,218	0.01	2,006,000	WAND MERGER 9.125% 144A 15/07/2026	2,123,782	0.35
210,000	LIFEPOINT HEALTH INC 6.75% 144A 15/04/2025	216,073	0.04	90,000	WELLS FARGO BANK NA 0% 19/03/2021	2,155,500	0.35
670,000	LIFEPOINT HEALTH INC 9.75% 144A 01/12/2026	692,043	0.11	26,200	WELLS FARGO BANK NA 0% 22/09/2020	1,455,148	0.24
1,587,000	MERCER INTERNATIUNAL INC 7.375% 15/01/2025	1,592,753	0.26	1,600	WELLS FARGO BANK NA 0% 23/02/2021	3,615,856	0.59
20,000	MERITOR INC 6.25% 15/02/2024	20,492	0.00	150,300	WELLS FARGO BANK NA 0% 26/01/2021 USD (ISIN US95002A6753)	1,409,814	0.23
2,240,000	MI HOMES INC 4.95% 01/02/2028	2,240,067	0.37	1,170	WELLS FARGO BANK NA 0% 26/01/2021 USD (ISIN US95002A7330)	2,408,281	0.40
1,692,000	MICHAELS STORIES INC 8.00% 144A 15/07/2027	1,474,104	0.24	179,700	WELLS FARGO BANK NA 0% 29/01/2021	1,671,210	0.27
2,778,000	MICRON TECHNOLOGY INC 2.497% 24/04/2023	2,888,634	0.47	91,430	WELLS FARGO BANK NATIONAL ASSOCIATION 0% 19/03/2021	4,976,535	0.82
800,000	MILEAGE PLUS HOLDINGS LLC 6.50% 144A 20/06/2027	802,516	0.13	350,000	WESCO DISTRIBUTION INC 7.125% 144A 15/06/2025	369,794	0.06
70,900	MORGAN STANLEY 0% 24/06/2021	3,520,894	0.58	245,000	WESCO DISTRIBUTION INC 7.25% 144A 15/06/2028	258,593	0.04
160,000	NATIONSTAR MORTGAGE HOLDINGS INC 6.00% 144A 15/01/2027	153,907	0.03	2,235,000	WEST STREET MERGER SUB 6.375% 144A 01/09/2025	2,170,956	0.36
125,000	NIKE INC 3.375% 27/03/2050	144,427	0.02	1,653,000	WINDTREAM SERVICES LLC FINANCE CORP 0% 144A 31/10/2025 DEFAULTED	1,002,536	0.16
1,296,000	OLIN CORP 5.00% 01/02/2030	1,149,390	0.19		<i>Indonesia</i>	23,983,815	3.94
640,000	OLIN CORP 9.50% 144A 01/06/2025	714,502	0.12	98,565,000,000	INDONESIA 8.375% 15/03/2024	7,334,830	1.20
1,711,000	PAR PHARMACEUTICAL COS INC 7.50% 144A 01/04/2027	1,757,419	0.29	120,467,000,000	INDONESIA 8.75% 15/05/2031	9,182,857	1.51
1,194,000	PARSLEY ENERGY LLC FINANCE 5.375% 144A 15/01/2025	1,166,114	0.19	96,106,000,000	INDONESIA 9.00% 15/03/2029	7,466,128	1.23
1,621,000	PATRICK INDUSTRIES INC 7.50% 144A 15/10/2027	1,677,087	0.28		<i>Isla de Jersey</i>	1,429,728	0.23
1,768,000	PBF HOLDING COMPANY LLC 6.00% 144A 15/02/2028	1,485,261	0.24	5,300	UBS AG JERSY BRANCH 0% 30/10/2020	1,429,728	0.23
55,000	PBF HOLDING COMPANY LLC 9.25% 144A 15/05/2025	58,774	0.01		<i>Islas Bermudas</i>	1,450,883	0.24
10,000	PBF LOGISTICS FINANCE CORP 6.875% 15/05/2023	9,644	0.00	250,000	ACORN RE LTD FRN 10/05/2022	248,562	0.04
40,000	PILGRIMS PRIDE CORP 5.75% 144A 15/03/2025	39,925	0.01	250,000	ALTURAS RE VAR 12/09/2023	276,800	0.05
900,000	PILGRIMS PRIDE CORP 5.875% 144A 30/09/2027	901,998	0.15	300,000	BONANZA RE LTD VAR 22/02/2028	292,509	0.05
1,425,000	POWER TEAM SERVICES LLC 9.033% 144A 04/12/2025	1,453,913	0.24	2,500	EDEN RE II LTD 0% 22/03/2023 USD (ISIN US27954TAA34)	21,589	0.00
1,150,000	PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 6.375% 144A 15/06/2025	1,088,245	0.18	240,000	LIMESTONE RE LTD 0% 01/03/2024 USD (ISIN XS2096788455)	244,176	0.04
1,054,000	SCHWEITZER MAUDUITONAL INC 6.875% 144A 01/10/2026	1,079,565	0.18	10,000	LIMESTONE RE LTD 0% 09/09/2022 USD (ISIN XS1924351379)	66,462	0.01
305,000	SCIENTIFIC GAMES INTERNATIONAL INC 7.00% 144A 15/05/2028	243,899	0.04				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		USD				USD	
100,000	SECTOR RE V LTD 0% 01/03/2024 USD (ISIN US81369ACT79)	51,660	0.01	33,400	CREDIT SUISSE AG LONDON BRANCH 0% 26/01/2021	1,802,197	0.30
250,000	SECTOR RE V LTD 0% 01/12/2024 USD (ISIN US81369ADB52)	249,125	0.04	44,300	CREDIT SUISSE AG LONDON BRANCH 0% 26/03/2021	2,000,765	0.33
	<i>Islas Caimán</i>	926,588	0.15	2,600	GOLDMAN SACHS INTERNATIONAL BANK 0% 13/01/2021	3,575,884	0.59
250,000	LONG POINT RE III LTD VAR 01/06/2022	244,712	0.04	144,500	GOLDMAN SACHS INTERNATIONAL BANK 0% 15/01/2021	520,200	0.09
250,000	VITALITY RE IX LTD VAR 09/01/2025	210,938	0.03	93,000	GOLDMAN SACHS INTERNATIONAL BANK 0% 26/01/2021	2,144,580	0.35
250,000	VITALITY RE VI LTD VAR 08/01/2021 USD (ISIN US92848LAB27)	232,500	0.04	208,600	GOLDMAN SACHS INTERNATIONAL LONDON 0% 24/05/2021	1,332,120	0.22
250,000	VITALITY RE X LTD VAR 10/01/2023 USD (ISIN KY92850FAA20)	238,438	0.04	20,300	GOLDMAN SACHS INTERNATIONAL LONDON 0% 29/03/2021 USD (ISIN XS1269134273)	1,527,981	0.25
	<i>Luxemburgo</i>	4,949,813	0.81	49,800	GOLDMAN SACHS INTERNATIONAL LONDON 0% 29/03/2021 USD (ISIN XS1269134356)	1,767,900	0.29
1,867,000	DANA FINANCING LUXEMBOURG S A R L 5.75% 144A 15/04/2025	1,897,282	0.31	310,000	INTERNATIONAL GAME TECHNOLOGY PLC 6.25% 144A 15/01/2027	316,676	0.05
1,831,000	FAGE 5.625% 144A 15/08/2026	1,758,218	0.29	1,546,000	LLOYDS BANKING GRP PLC VAR PERPETUAL USD	1,614,503	0.27
175,000	JBA USA LUX FOOD COMPANY 5.50% 144A 15/01/2030	179,575	0.03	9,300	ROYAL BANK OF CANADA LONDON BRANCH 0% 24/11/2020	1,897,758	0.31
1,050,000	JBS USA LUX S.A./JBS USA FINANCE 6.75% 144A 15/02/2028	1,114,738	0.18	1,450,000	ROYAL BANK OF SCOTLAND GROUP PLC VAR PERPETUAL USD (ISIN US780099CK11)	1,601,873	0.26
	<i>Malta</i>	1,272,425	0.21	33,000	UBS AG LONDON BRANCH 0% 10/11/2020	6,675,900	1.09
1,400,000	VISTAJET MALTA FINANCE PLC 10.50% 144A 01/06/2024	1,272,425	0.21	72,200	UBS AG LONDON BRANCH 0% 22/04/2021	4,457,628	0.73
	<i>Países Bajos</i>	27,327,334	4.49	62,600	UBS AG LONDON BRANCH 0% 22/07/2020	1,939,974	0.32
39,900	BNP PARIBAS ISSUANCE BV 0% 15/01/2021	1,699,341	0.28		<i>Suecia</i>	2,199,225	0.36
25,700	BNP PARIBAS ISSUANCE BV 0% 20/10/2020	1,257,501	0.21	2,130,000	NORDEA BANK ABP 4.875% 144A 13/05/2021	2,199,225	0.36
18,700	BNP PARIBAS ISSUANCE BV 0% 23/07/2020	1,383,426	0.23		<i>Suiza</i>	4,006,429	0.66
1,080	BNP PARIBAS ISSUANCE BV 0% 26/01/2021	1,751,609	0.29	61,000	CREDIT SUISSE GRP AG 0% 14/12/2020	1,443,353	0.24
1,550,000	ING GROUP NV VAR PERPETUAL USD (ISIN US456837AF06)	1,589,331	0.26	9,000	CREDIT SUISSE GRP AG 0% 20/01/2021	739,296	0.12
7,700	JP MORGAN STRUCTURED PRODUCTS BV 0% 03/12/2020	1,513,512	0.25	200,000	UBS GROUP FUNDING SWITZERLAND INC VAR PERPETUAL USD (ISIN CH0331455318)	204,480	0.03
37,700	JP MORGAN STRUCTURED PRODUCTS BV 0% 04/09/2020	1,360,970	0.22	1,550,000	UBS GROUP FUNDING SWITZERLAND INC VAR 144A PERPETUAL	1,619,300	0.27
16,500	JP MORGAN STRUCTURED PRODUCTS BV 0% 15/01/2021	3,527,532	0.58		Bonos convertibles	4,165,673	0.68
1,890	JP MORGAN STRUCTURED PRODUCTS BV 0% 16/03/2021	4,063,054	0.66		<i>Canadá</i>	2,126,635	0.35
108,600	JP MORGAN STRUCTURED PRODUCTS BV 0% 20/01/2021	1,331,827	0.22	9,800	ROYAL BANK OF CANADA 7.68% 20/01/2021 CV	2,126,635	0.35
27,700	MORGAN STANLEY BV 0% 02/04/2021	2,435,384	0.40		<i>Estados Unidos de América</i>	2,039,038	0.33
49,000	MORGAN STANLEY BV 0% 03/05/2021	3,533,390	0.58	2,082,000	TEVA PHARMACEUTICAL FINANCE LLC 0.25% 01/02/2026 CV	2,039,038	0.33
1,126,000	OCI N V 6.625% 144A 15/04/2023	1,141,454	0.19		Títulos respaldados por activos y títulos con respaldo hipotecario	36,318,805	5.96
780,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 2.80% 21/07/2023	739,003	0.12		<i>Estados Unidos de América</i>	35,590,039	5.84
	<i>Reino Unido</i>	41,944,245	6.89	125,000	AXIS EQUIP FIN RECEIVABLES III PLC 4.27% 20/01/2023 USD (ISIN USU0021RAD45)	130,069	0.02
41,350	CREDIT SUISSE AG LONDON BRANCH 0% 08/03/2021	1,746,086	0.29	500,000	BELLEMADE RE LT FRN 25/04/2028	184,899	0.03
51,000	CREDIT SUISSE AG LONDON BRANCH 0% 08/10/2020	2,325,243	0.38	150,000	BELLEMEADE RE 2018 3 LTD FRN 25/10/2027 USD (ISIN USU0729PAB77)	81,482	0.01
38,000	CREDIT SUISSE AG LONDON BRANCH 0% 12/08/2020	1,596,912	0.26	300,000	BX TRUST 2017 SLCT FRN 15/11/2035	207,609	0.03
40,800	CREDIT SUISSE AG LONDON BRANCH 0% 16/10/2020	3,100,065	0.51	200,000	BXG RECEIVABLES NOTE TRUST 4.44% 02/02/2034 USD (ISIN USU12235AC84)	129,210	0.02

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		USD				USD	
500,000	BXG RECEIVABLES NOTE TRUST 4.44% 02/02/2034 USD (ISIN US05607UAC36)	323,026	0.05	500,000	HERCULES CAPITAL FUNDING TRUST 2014-1 4.605% 22/11/2027	505,569	0.08
845,000	B2R MORTGAGE TRUST 3.336% 15/11/2048	85,122	0.01	250,000	IMT TRUST 2017-APTS FRN 15/06/2034	201,094	0.03
500,000	CARNOW AUTO RECEIVABLES TRUST 3.61% 15/10/2021	5,251	0.00	750,000	INVITATION HOMES 2017-SFR2 TRUST FRN 17/12/2036 USD (ISIN USU4611DAB74)	748,879	0.12
750,000	CASCADES INC 4.00% 25/10/2068	622,353	0.10	1,000,000	MEREDITH CORP VAR 15/11/2034	907,175	0.15
265,000	CG CCRE COML MTGE TR 2014 F22 FRN 15/11/2031	49,868	0.01	540,000	MOSAIC SOLAR LOANS 2017 20LLC 6.91% 20/04/2046	540,021	0.09
500,000	CGDBB COMMERCIAL MORTGAGE TRUST FRN 15/07/2028	451,228	0.07	410,000	MOTEL 6 TRUST VAR 15/08/2034 USD (ISIN US61975FAG46)	316,948	0.05
990,000	DRIVE AUTO RECEIVABLES TRUST 2016 C 3.72% 17/10/2022	285,052	0.05	700,000	NATIONSTAR HOME EQUITY LOAN TRUST VAR 25/11/2028	700,000	0.11
500,000	DRIVE AUTO RECEIVABLES TRUST 2016 C 4.53% 15/08/2023	235,166	0.04	100,000	PURCHASING POWER FUNDING 3.58% 15/08/2022	100,409	0.02
500,000	DRUG ROYALTY II VAR 15/10/2031	343,989	0.06	150,000	RADNOR RE LTD FRN 25/03/2028	5,880	0.00
500,000	DRUG ROYALTY II 3.60% 15/04/2027	170,460	0.03	800,000	SOFI CONSUMER LOAN PROGRAM 3.96% 26/11/2027	808,382	0.13
100,000	ELM TRUST 4.605% 20/10/2027 USD (ISIN USU5324TAB71)	100,004	0.02	200,000	SOFI PROFESSIONAL LOAN PROGRAM 2016 2 LLC 3.09% 27/10/2025	3,529	0.00
750,000	ELM TRUST 5.584% 20/10/2027	743,145	0.12	300,000	THARALDSON HOTEL PORTFOLIO TRUST 2018 FRN 11/11/2034	212,019	0.03
400,000	EXETER AUTOMOBILE RECEIVABLE TRUST 2018 3.97% 15/09/2023	408,214	0.07	750,000	UNITED AUTO CREDIT SECURITIZATION TRUST 5.19% 10/02/2025	751,522	0.12
2,725,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/01/2029	1,850,695	0.30	500,000	VEROS AUTO RECEIVABLES TRUST 2017-1 4.65% 15/02/2024	506,431	0.08
350,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/01/2040 USD (ISIN US20754CAB54)	336,758	0.06	1,000,000	VEROS AUTO RECEIVABLES TRUST 2018 1 4.65% 15/02/2024	1,012,863	0.17
1,500,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/04/2031 USD (ISIN US20753QAE98)	982,812	0.16	200,000	VERUS SECURITIZATION TRUST 2020 1 6.00% 25/04/2060	181,627	0.03
430,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/06/2039	399,566	0.07	140,000	VERUS SECURITIZATION TRUST 5.75% 25/04/2060	130,640	0.02
2,120,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/07/2029	2,265,108	0.38	250,000	WELLS FARGO MORTGAGE BACKED SECURITIES 2006 AR19 TRUST VAR 15/12/2034	216,865	0.04
1,190,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/08/2028 USD (ISIN US30711XBM56)	808,999	0.13	1,000,000	WESTGATE RESORTS LTD 4.05% 20/12/2030	300,456	0.05
1,750,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/09/2028	1,216,033	0.20	50,000	WESTLAKE AUTOMOBILE RECEIVABLES TRUST 2016-1 2.59% 15/12/2022	6,856	0.00
4,180,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/12/2030 USD (ISIN US30711XR630)	3,546,792	0.59		<i>Islas Bermudas</i>	253,766	0.04
550,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/03/2031	370,575	0.06	500,000	EARGLE RE 2018-1 LTD FRN 25/11/2028	167,354	0.02
1,490,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/07/2029	1,340,519	0.22	150,000	HOME RE 2018 LTD FRN 25/10/2028 USD (ISIN USG4581MAA11)	44,373	0.01
500,000	FOURSIGHT CAPITAL AUTO RECEIVABLES TRUST 3.32% 15/04/2022 USD (ISIN USU3180MAB01)	14,846	0.00	500,000	OAKTOWN RE II LTD FRN 25/07/2028 USD (ISIN BMG6713GAA06)	42,039	0.01
500,000	FOURSIGHT CAPITAL AUTO RECEIVABLES TRUST 3.53% 17/04/2023	508,947	0.08		<i>Luxemburgo</i>	475,000	0.08
480,000	FREDDIE MAC FRN 25/02/2047 USD (ISIN US35564AAK79)	361,959	0.06	500,000	ROSY BLUE CARAT 6.25% 15/12/2025	475,000	0.08
1,400,000	FREDDIE MAC FRN 25/02/2050 USD (ISIN US35565KAH14)	1,345,458	0.22		Warrants, Derechos	12,951,928	2.13
510,000	FREDDIE MAC FRN 25/03/2030	517,222	0.08		<i>Curasao</i>	12,951,928	2.13
2,000,000	FREDDIE MAC FRN 25/03/2050 USD (ISIN US35565LAH96)	1,940,243	0.32	1,064	MERRILL LY WARRANT 11/02/2021	2,356,162	0.39
1,270,000	FREDDIE MAC FRN 25/09/2028	1,140,149	0.19	1,920	MERRILL LYNCH INTERNATIONAL CO C V WARRANT 29/01/2021	3,991,420	0.66
1,520,000	FREDDIE MAC FRN 25/10/2048 USD (ISIN US35563XAH52)	1,477,469	0.24	22,200	MERRILL LYNCH INTL CO CV WARRANT 12/02/2021	4,686,975	0.76
2,000,000	FREDDIE MAC FRN 25/10/2048 USD (ISIN US35563XBE13)	1,995,389	0.34	21,700	WARRANT NETAPP 27/11/2020	1,014,801	0.17
500,000	GS MORTGAGE BACKED SECURITIES TRUST FRN 15/10/2031	457,188	0.08	8,600	WARRANT REATA PHARMA 25/09/20	902,570	0.15

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	USD	
Acción/Participaciones de OICVM/OIC	112,709	0.02
Acción/Participaciones en fondos de inversión	112,709	0.02
<i>Vietnam</i>	112,709	0.02
21,591 VIETNAM ENTERPRISE INVESTMENTS LTD R-SHARES	112,709	0.02
Instrumentos del mercado monetario	19,999,232	3.28
Bonos	19,999,232	3.28
<i>Estados Unidos de América</i>	19,999,232	3.28
20,000,000 USA T-BILLS 0% 14/07/2020	19,999,232	3.28
Total cartera de títulos	583,340,854	95.75

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	239,723,250	85.29	40,000 ESSENTIAL UTILITIESINC	1,689,200	0.60
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	217,338,705	77.33	125,000 FREEPORT MCMORAN INC	1,446,250	0.51
Acciones	147,673,111	52.55	20,000 ITRON INC	1,325,000	0.47
<i>Alemania</i>	<i>19,041,380</i>	<i>6.77</i>	150,000 KINDER MORGAN	2,274,000	0.81
50,000 DEUTSCHE POST AG-NOM	1,827,927	0.65	50,000 NEWMONT CORPORAION	3,088,000	1.10
100,000 DEUTSCHE WOHNEN AG REIT	4,486,984	1.60	30,000 PIONEER NATURAL RES	2,931,900	1.04
10,000 KWS SAAT SE CO KGAA	749,141	0.27	25,000 PROLOGIS REIT	2,332,500	0.83
100,000 RWE AG	3,494,120	1.24	150,000 WEYERHAEUSER CO REIT	3,367,500	1.20
50,000 SIEMENS AG-NOM	5,883,059	2.09	15,000 ZIMMER BIOMET HOLDINGS INC	1,790,700	0.64
75,000 SUEDZUCKER AG	1,181,835	0.42	<i>Finlandia</i>	<i>2,373,356</i>	<i>0.84</i>
200,000 THYSSENKRUPP AG	1,418,314	0.50	125,000 FORTUM OYJ	2,373,356	0.84
<i>Australia</i>	<i>3,404,977</i>	<i>1.21</i>	<i>Francia</i>	<i>12,566,083</i>	<i>4.47</i>
350,000 TRANSURBAN GROUP	3,404,977	1.21	75,000 COMPAGNIE DE SAINT-GOBAIN SA	2,699,772	0.96
<i>Austria</i>	<i>843,486</i>	<i>0.30</i>	100,000 ENGIE SA	1,235,465	0.44
50,000 EVN	843,486	0.30	20,000 GECINA ACT	2,470,930	0.88
<i>Brasil</i>	<i>2,580,000</i>	<i>0.92</i>	200,000 SUEZ SA ACT	2,344,014	0.83
250,000 VALE SA - ADR	2,580,000	0.92	100,000 TOTAL SA	3,815,902	1.36
<i>Canadá</i>	<i>13,049,538</i>	<i>4.64</i>	<i>Irlanda</i>	<i>2,291,750</i>	<i>0.82</i>
145,000 BARRICK GOLD CORP	3,906,300	1.39	25,000 MEDTRONIC PLC	2,291,750	0.82
75,000 BOARDWALK REIT	1,637,644	0.58	<i>Islas Bermudas</i>	<i>1,202,635</i>	<i>0.43</i>
350,000 CHARTWELL RETIREMENT RESIDENCES	2,405,256	0.86	390,000 CHINA GAS HLDGS LTD	1,202,635	0.43
110,000 KILLAM APARTMENT REAL ESTATE INVESTMENT TRUST	1,414,152	0.50	<i>Islas Caimán</i>	<i>1,930,203</i>	<i>0.69</i>
35,000 NUTRIEN LTD	1,120,140	0.40	100,000 ENN ENERGY HOLDINGS LTD	1,125,091	0.40
750,000 OCEANAGOLD	1,751,079	0.62	1,500,000 LEE & MAN PAPER	805,112	0.29
150,000 YAMANA GOLD	814,967	0.29	<i>Italia</i>	<i>5,016,549</i>	<i>1.78</i>
<i>Chile</i>	<i>3,258,750</i>	<i>1.16</i>	250,000 ENEL SPA	2,155,886	0.77
125,000 SOC QUIM&MIN SP ADR	3,258,750	1.16	300,000 ENI SPA	2,860,663	1.01
<i>China</i>	<i>3,108,195</i>	<i>1.11</i>	<i>Japón</i>	<i>5,107,290</i>	<i>1.82</i>
3,500,000 CHINA LONGYUAN POWER GROUP-H	1,964,395	0.70	200,000 AJINOMOTO CO INC	3,322,056	1.18
450,000 ZHUZHOU CRRC TIMES ELECTRI-H	1,143,800	0.41	10,000 FANUC LTD	1,785,234	0.64
<i>Dinamarca</i>	<i>1,153,417</i>	<i>0.41</i>	<i>México</i>	<i>1,005,876</i>	<i>0.36</i>
10,000 ORSTED SH	1,153,417	0.41	1,277,777 FIBRA UNO ADMINISTRACION SA	1,005,876	0.36
<i>España</i>	<i>3,629,908</i>	<i>1.29</i>	<i>Noruega</i>	<i>11,608,121</i>	<i>4.13</i>
200,000 IBERDROLA SA	2,318,181	0.82	450,000 AUSTEVOLL SEAFOOD	3,706,084	1.32
150,000 REPSOL	1,311,727	0.47	175,000 EQUINOR ASA	2,477,979	0.88
<i>Estados Unidos de América</i>	<i>41,790,899</i>	<i>14.88</i>	75,000 GREIG SEAFOOD	765,395	0.27
50,000 ALBEMARLE	3,860,500	1.37	200,000 LEROY SEAFOOD GROUP A SA	1,197,474	0.43
20,000 AMERICAN WATER WORKS	2,572,000	0.92	100,000 YARA INTERNATIONAL ASA	3,461,189	1.23
75,000 AMERICOLD REALITY TRUST	2,718,750	0.97	<i>Países Bajos</i>	<i>2,140,275</i>	<i>0.76</i>
90,000 ARCHER-DANIELS MIDLAND CO	3,590,100	1.28	30,000 AIRBUS BR BEARER SHS	2,140,275	0.76
25,000 AVALONBAY COMMUNITIE REIT	3,866,749	1.38	<i>Portugal</i>	<i>1,445,354</i>	<i>0.51</i>
55,000 CONCHO RESOURCES	2,830,850	1.01	125,000 GALP ENERGIA SGPS SA-B	1,445,354	0.51
3,000 EQUINIX INC COMMON STOCK REIT	2,106,900	0.75	<i>Reino Unido</i>	<i>9,125,069</i>	<i>3.25</i>
			200,000 BHP GROUP PLC	4,088,316	1.46
			100,000 JOHNSON MATTHEY PLC	2,592,265	0.92

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		USD				USD	
200,000	NATIONAL GRID PLC	2,444,488	0.87	600,000	VEOLIA ENVIRONMENT SA 4.625% 30/03/2027	862,225	0.31
	Bonos	62,606,293	22.27		<i>Irlanda</i>	815,232	0.29
	<i>Alemania</i>	5,296,743	1.88	700,000	SMURFIT KAPPAACQUISITIONS UNLIMITED COMPAGNY 2.875% 15/01/2026	815,232	0.29
3,700,000	GERMANY BUNDI 0.10% 15/04/2023	4,598,054	1.63		<i>Isla de Man</i>	1,416,521	0.50
600,000	HEIDELBERGCEMENT AG 2.25% 30/03/2023	698,689	0.25	1,350,000	ANGLOGOLD ASHANTI HOLDINGS PLC 5.125% 01/08/2022	1,416,521	0.50
	<i>Angola</i>	906,050	0.32		<i>Italia</i>	581,665	0.21
1,000,000	ANGOLA 9.50% REGS 12/11/2025	906,050	0.32	500,000	BUZZI UNICEM 2.125% 28/04/2023	581,665	0.21
	<i>Brasil</i>	993,052	0.35		<i>Japón</i>	2,250,869	0.80
800,000	BRAZIL 8.875% 15/04/2024	993,052	0.35	240,000,000	JAPAN JGBI 0.10% 10/03/2026	2,250,869	0.80
	<i>Canadá</i>	1,044,131	0.37		<i>México</i>	1,571,468	0.56
1,000,000	CANADA 9.00% 01/06/2025	1,044,131	0.37	1,000,000	MEXICO 3.625% 15/03/2022	1,041,200	0.37
	<i>Chile</i>	1,039,725	0.37	500,000	TRUST F/1401 5.25% 144A 15/12/2024	530,268	0.19
1,000,000	CHILE 2.45% 31/01/2031	1,039,725	0.37		<i>Nigeria</i>	1,023,730	0.36
	<i>Colombia</i>	1,849,430	0.66	1,000,000	NIGERIA 7.625% REGS 21/11/2025	1,023,730	0.36
269,000	COLOMBIA TELECOMUNICACIONES SA 5.375% REGS 27/09/2022	269,810	0.10		<i>Países Bajos</i>	3,468,611	1.23
1,500,000	ECOPETROL SA 5.375% 26/06/2026	1,579,620	0.56	100,000	EDP FINANCE BV 2.625% 18/01/2022	116,656	0.04
	<i>Corea del Sur</i>	1,159,778	0.41	1,000,000	EDP FINANCE BV 3.625% REGS 15/07/2024	1,081,520	0.38
1,050,000	KOREA DEVELOPMENT BANK 3.00% 13/01/2026	1,159,778	0.41	1,000,000	ENEL FINANCE INTERNATIONAL NV 4.25% REGS 14/09/2023	1,089,460	0.39
	<i>Croacia</i>	551,695	0.20	1,000,000	IBERDROLA INTERNATIONAL BV 1.125% 21/04/2026	1,180,975	0.42
500,000	CROATIA 5.50% REGS 04/04/2023	551,695	0.20		<i>Polonia</i>	858,980	0.31
	<i>España</i>	589,614	0.21	800,000	POLAND 5.00% 23/03/2022	858,980	0.31
500,000	IMMOBILIARIA COLONIAL SOCIMI SA 2.728% 05/06/2023	589,614	0.21		<i>Reino Unido</i>	4,276,683	1.52
	<i>Estados Unidos de América</i>	28,681,785	10.21	600,000	FRESNILLO PLC 5.50% REGS 13/11/2023	650,715	0.23
600,000	AMERICAN ELECTRIC POWER INC 2.95% 15/12/2022	631,395	0.22	1,000,000	UK GILTI 0.125% 22/03/2024	1,649,722	0.59
1,000,000	AT&T INC FRN 12/06/2024	1,003,480	0.36	600,000	UK GILTI 1.125% 22/11/2037	1,976,246	0.70
1,200,000	COCA COLA CO 3.15% 15/11/2020	1,213,578	0.43		<i>República Checa</i>	1,088,240	0.39
600,000	CVS HEALTH CORP 3.50% 20/07/2022	632,295	0.22	900,000	CZECH REPUBLIC 3.875% 24/05/2022	1,088,240	0.39
1,000,000	INTEL CORP 2.60% 19/05/2026	1,092,120	0.39		<i>Uruguay</i>	548,128	0.20
800,000	INTERNATIONAL PAPER CO 3.00% 15/02/2027	863,764	0.31	500,000	URUGUAY 4.50% 14/08/2024	548,128	0.20
500,000	IRON MOUNTAIN INC 5.75% 15/08/2024	504,790	0.18		Warrants, Derechos	7,059,301	2.51
800,000	KIMBERLY CLARK CORP 3.95% 01/11/2028	958,300	0.34		<i>España</i>	72,999	0.03
960,000	LASMO (USA) INC 7.30% 15/11/2027	1,211,477	0.43	150,000	REPSOL S.A RGT 06/07/2020	72,999	0.03
2,100,000	USA T-BONDS 6.375% 15/08/2027	2,970,680	1.06		<i>Irlanda</i>	1,778,452	0.63
5,000,000	USA T-BONDS 7.625% 15/11/2022	5,885,937	2.10	25,000	AMUNDI PHYSICAL GOLD ETC	1,778,452	0.63
2,000,000	USA T-BONDSI 2.375% 15/01/2027	3,090,408	1.10		<i>Reino Unido</i>	5,207,850	1.85
1,800,000	USA T-BONDSI 3.375% 15/04/2032	3,874,060	1.38	15,000	UBS AG CERTIFICATE	3,670,500	1.30
1,800,000	USA T-BONDSI 3.625% 15/04/2028	3,843,745	1.37	55,500	UBS AG LONDON BRANCH ETC	1,537,350	0.55
800,000	WEYERHAEUSER CO 4.00% 15/11/2029	905,756	0.32				
	<i>Francia</i>	2,594,163	0.92				
400,000	ORANGE SA 7.25% 10/11/2020	505,593	0.18				
500,000	PERNOD RICARD SA 5.75% REGS 07/04/2021	519,665	0.18				
650,000	TOTAL CAPITAL INTERNATIONAL SA 2.829% 10/01/2030	706,680	0.25				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Acción/Participaciones de OICVM/OIC	20,858,786	7.42			
Acción/Participaciones en fondos de inversión	20,858,786	7.42			
<i>Austria</i>	8,931,289	3.17	-300 NEWMONT CORPORAION - 55.00 - 21.08.20 PUT	-46,200	-0.02
400,000 AMUNDI GOLD STOCK MITEIGENTUMSFONDS GEM FD EUR FCP	8,931,289	3.17	-110 S&P 500 INDEX - 2,600 - 21.08.20 PUT	-235,730	-0.08
<i>Irlanda</i>	7,888,922	2.81	-200 TERADYNE - 80.00 - 21.08.20 PUT	-96,400	-0.03
100,000 INVESCO MARKETS PLC-MORNINGSTAR US ENER INFRA MLP UCITS ETF	2,597,846	0.92	-2,500 VALE SA - ADR - 11.00 - 17.07.20 CALL	-45,000	-0.02
75,000 ISHARES II PROP ASIA	1,763,262	0.63	-1,500 YAMANA GOLD USD - 5.00 - 17.07.20 PUT	-15,000	-0.01
150,000 ISHARES II PROP ASIA EUR	3,527,814	1.26	<i>Francia</i>	-279,889	-0.10
<i>Reino Unido</i>	4,038,575	1.44	-300 AIRBUS BR BEARER SHS - 74.00 - 21.08.20 CALL	-57,281	-0.02
10,000 UBS ETC CORN	4,037,500	1.44	-750 COMPAGNIE DE SAINT-GOBAIN SA - 34.00 - 21.08.20 CALL	-96,029	-0.03
1 UBS ETC SUGAR	600	0.00	-700 LAFARGE HOLCIM LTD - 38.00 - 21.08.20 PUT	-126,579	-0.05
1 UBS LONDON - UBS ETC 2007-OPEN END ON UBS BBG CMCI WTI ETF	475	0.00	<i>Reino Unido</i>	-419,482	-0.15
			-200 BHP GROUP PLC - 1,700.00 - 21.08.20 CALL	-158,155	-0.06
			-500 BP PLC - 320.00 - 21.08.20 PUT	-182,249	-0.06
			-400 FRESNILLO PLC-W/I - 800.00 - 17.07.20 PUT	-79,078	-0.03
			Total cartera de títulos	236,913,037	84.29
Instrumentos derivados	1,525,759	0.54			
Opciones	1,525,759	0.54			
<i>Alemania</i>	652,999	0.23			
130 DJ EURO STOXX 50 EUR - 2,700 - 17.07.20 PUT	5,840	0.00			
280 DJ EURO STOXX 50 EUR - 2,950 - 17.07.20 PUT	51,890	0.02			
500 DJ EURO STOXX 50 EUR - 3,150 - 21.08.20 PUT	595,269	0.21			
<i>Estados Unidos de América</i>	872,760	0.31			
320 S&P 500 INDEX - 2,700 - 17.07.20 PUT	182,400	0.06			
110 S&P 500 INDEX - 2,900 - 21.08.20 PUT	690,360	0.25			
Posiciones a corto plazo	-2,810,213	-1.00			
Instrumentos derivados	-2,810,213	-1.00			
Opciones	-2,810,213	-1.00			
<i>Alemania</i>	-571,571	-0.20			
-500 DEUTSCHE POST AG-NOM - 33.00 - 21.08.20 CALL	-62,335	-0.02			
-1,500 REPSOL - 9.00 - 17.07.20 PUT	-208,905	-0.08			
-1,000 RWE AG - 34.00 - 18.09.20 CALL	-86,483	-0.03			
-200 SIEMENS AG-NOM - 104.00 - 21.08.20 CALL	-123,996	-0.04			
-2,000 THYSSENKRUPP AG - 7.20 - 21.08.20 CALL	-89,852	-0.03			
<i>Bélgica</i>	-127,141	-0.05			
-400 UMICORE SA - 43.00 - 21.08.20 PUT	-127,141	-0.05			
<i>Estados Unidos de América</i>	-1,412,130	-0.50			
-500 ALBEMARLE - 85.00 - 18.09.20 CALL	-180,000	-0.06			
-900 ARCHER-DANIELS MIDLAND CO - 42.00 - 21.08.20 CALL	-91,800	-0.03			
-100 COOPER COMPANIES INC - 300.00 - 21.08.20 PUT	-330,000	-0.11			
-1,000 CORTEVA INC - 29.00 - 18.09.20 PUT	-245,000	-0.09			
-300 DIGITAL REALTY TRUST REIT - 135.00 - 17.07.20 PUT	-55,500	-0.02			
-100 MICROSOFT CORP - 190.00 - 18.09.20 PUT	-71,500	-0.03			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	EUR	
Posiciones a largo plazo	236,139,642	100.28
<i>Acción/Participaciones de OICVM/OIC</i>	<i>236,139,642</i>	<i>100.28</i>
<i>Acción/Participaciones en fondos de inversión</i>	<i>236,139,642</i>	<i>100.28</i>
<i>Fondos de inversión</i>	<i>236,139,642</i>	<i>100.28</i>
2,269,264 AMUNDI REVENUS FCP	236,139,642	100.28
Total cartera de títulos	236,139,642	100.28

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	53,784,862	89.74	350,000 ENTERPRISE PRODUCTS OPERATING LLC 3.95% 31/01/2060	325,298	0.54
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	53,688,704	89.58	1,000,000 EQT MIDSTREAM PARTNERS 4.75% 15/07/2023	898,379	1.50
Bonos	53,406,197	89.11	400,000 FREEDOM MORTGAGE CO 10.75% 144A 01/04/2024	368,149	0.61
<i>Alemania</i>	<i>4,037,563</i>	<i>6.74</i>	600,000 GENERAL MOTORS FINANCIAL CO 2.35% 03/09/2025	634,904	1.06
600,000 BAYER AG VAR 02/04/2075	596,217	0.99	1,000,000 HESS CORP 4.30% 01/04/2027	923,064	1.54
300,000 BAYER AG VAR 12/11/2079	298,290	0.50	230,000 MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030	213,329	0.36
200,000 COMMERZBANK AG VAR PERPETUAL	190,755	0.32	750,000 MPLX LP 5.50% 15/02/2049	742,231	1.24
200,000 COMMERZBANK AG VAR 05/12/2030	201,303	0.34	700,000 NETFLIX INC 3.875% REGS 15/11/2029	736,967	1.23
600,000 DEUTSCHE PFANDBRIEFBANK AG 1.75% 21/11/2022	654,175	1.09	1,000,000 SABINE PASS LIQUEFACTION LLC 4.50% 144A 15/05/2030	985,891	1.64
450,000 FRESENIUS MEDICAL CARE 1.50% 29/05/2030	465,404	0.78	<i>Francia</i>	<i>11,315,648</i>	<i>18.88</i>
500,000 MERCK KGAA VAR 25/06/2079 EUR (ISIN XS2011260705)	522,595	0.87	200,000 AIR FRANCE-KLM 1.875% 16/01/2025	166,252	0.28
1,150,000 THYSSENKRUPP AG 1.875% 06/03/2023	1,108,824	1.85	600,000 ALTICE FRANCE SA 5.875% REGS 01/02/2027	634,545	1.06
<i>Austria</i>	<i>390,188</i>	<i>0.65</i>	1,000,000 AUCHAN HOLDING SA 2.375% 25/04/2025	993,380	1.66
400,000 BAWAG GROUP AG VAR 26/03/2029	390,188	0.65	1,000,000 BANIJAY GROUP SA S 6.50% REGS 01/03/2026	901,075	1.50
<i>Bélgica</i>	<i>202,739</i>	<i>0.34</i>	600,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XK367)	588,060	0.98
200,000 KBC GROUP SA/NV VAR PERPETUAL	202,739	0.34	600,000 CASINO GUICHARD PERRACHON SA 1.865% 13/06/2022	579,537	0.97
<i>Brasil</i>	<i>730,538</i>	<i>1.22</i>	500,000 CNP ASSURANCES VAR 10/06/2047	576,390	0.96
800,000 BANCO BTG PACTUAL LUXEMBOURG SA 5.50% REGS 31/01/2023	730,538	1.22	700,000 CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF2R125CF03)	646,874	1.08
<i>Dinamarca</i>	<i>1,081,824</i>	<i>1.81</i>	600,000 ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0013367612)	618,144	1.03
600,000 DANSKE BANK AS VAR 12/02/2030	579,726	0.97	200,000 ELECTRICITE DE FRANCE SA VAR PERPETUAL EUR (ISIN FR0013464922)	191,612	0.32
500,000 NYKREDIT REALKREDIT AS VAR PERPETUAL	502,098	0.84	600,000 GROUPAMA ASSURANCES MUTUELLES SA 6.00% 23/01/2027	721,989	1.20
<i>España</i>	<i>3,900,315</i>	<i>6.51</i>	400,000 KAPLA HOLDING 3.375% REGS 15/12/2026	357,222	0.60
800,000 ABANCA CORPORACION BANCARIA SA VAR 18/01/2029	816,100	1.37	600,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN XS1155697243)	663,708	1.11
400,000 BANCO BILBAO VIZCAYA ARGENTARIA SA VAR PERPETUAL EUR (ISIN XS1394911496)	414,618	0.69	700,000 ORANGE SA VAR PERPETUAL GBP	815,588	1.36
600,000 BANCO DE SABADELL SA 1.75% 10/05/2024	570,672	0.95	800,000 RCI BANQUE SA VAR 18/02/2030	732,436	1.22
600,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1692931121)	568,530	0.95	500,000 SOCIETE GENERALE SA VAR PERPETUAL	497,573	0.83
400,000 BANKIA S.A. VAR PERPETUAL EUR (ISIN XS1645651909)	369,676	0.62	800,000 SOLVAY FINANCE VAR PERPETUAL EUR (ISIN XS0992293901)	867,864	1.45
400,000 CAIXABANK S.A VAR PERPETUAL EUR (ISIN ES0840609004)	401,916	0.67	250,000 TOTAL SA VAR PERPETUAL EUR (ISIN XS1974787480)	247,396	0.41
500,000 CAIXABANK S.A VAR 17/04/2030	493,138	0.82	400,000 UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR0013330537)	354,744	0.59
300,000 UNICAJA BANCO SA VAR 13/11/2029	265,665	0.44	300,000 VALLOUREC 2.25% 30/09/2024	161,259	0.27
<i>Estados Unidos de América</i>	<i>8,313,775</i>	<i>13.87</i>	<i>Irlanda</i>	<i>846,360</i>	<i>1.41</i>
500,000 BBVA BANCOMER SA TEXAS AGENCY 6.75% 144A 30/09/2022	475,351	0.79	700,000 AERCAP IRELAND CAP LTD 6.50% 15/07/2025	653,347	1.09
700,000 DELL INTERNATIONAL LLC 5.30% 144A 01/10/2029	689,997	1.15	200,000 ARDAGH PACKAGING FIN PLC 2.125% REGS 15/08/2026 EUR (ISIN XS2189356996)	193,013	0.32
272,000 DEVON ENERGY CORP 5.85% 15/12/2025	269,042	0.45	<i>Islas Caimán</i>	<i>628,108</i>	<i>1.05</i>
500,000 ENERGY TRANSFER PARTNERS LP VAR PERPETUAL USD (ISIN US29278NAT00)	382,854	0.64	700,000 COUNTRY GARDEN HOLDINGS CO LTD 5.125% 14/01/2027	628,108	1.05
750,000 ENERGY TRANSFER PARTNERS LP 5.30% 15/04/2047	668,319	1.12			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Italia</i>			<i>Portugal</i>		
	6,099,816	10.18		658,596	1.10
300,000 ASSICURAZIONI GENERALI SPA VAR 08/06/2048	335,844	0.56	600,000 CAISA GERAL DE DEPOSITOS SA VAR PERPETUAL	658,596	1.10
400,000 BANCA IFIS SPA VAR 17/10/2027	342,584	0.57	<i>Reino Unido</i>		
1,000,000 BANCO BPM SPA 1.625% 18/02/2025	926,145	1.55		2,004,650	3.34
183,000 ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 10/01/2074	202,591	0.34	200,000 BARCLAYS BANK PLC LONDON VAR PERPETUAL GBP	207,986	0.35
1,000,000 ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 24/11/2081	1,030,380	1.72	200,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)	201,299	0.34
300,000 FCA BANK SPA 0.25% 28/02/2023	288,039	0.48	400,000 BP CAPITAL MARKETS PLC VAR PERPETUAL USD (ISIN US05565QDV77)	368,971	0.62
750,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124980256)	605,437	1.01	500,000 LLOYDS BANKING GRP PLC VAR PERPETUAL	486,460	0.80
1,000,000 INTESA SANPAOLO VITA S P A VAR PERPETUAL	1,019,415	1.70	290,000 MARKS AND SPENCER PLC 3.25% 10/07/2027	314,071	0.52
300,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1619015719)	295,122	0.49	200,000 PHOENIX GROUP HOLDINGS PLC VAR PERPETUAL USD	172,138	0.29
300,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)	223,145	0.37	200,000 PHOENIX GROUP HOLDINGS PLC 6.625% 18/12/2025	253,725	0.42
600,000 UNICREDIT SPA VAR 15/01/2032	544,653	0.91	<i>Singapur</i>		
300,000 UNIONE DI BANCHE ITALIAN VAR PERPETUAL	286,461	0.48		253,023	0.42
<i>Luxemburgo</i>			300,000 VENA ENERGY CAPITAL PTE LTD 3.133% 26/02/2025	253,023	0.42
	3,408,577	5.69	<i>Suecia</i>		
800,000 ALTICE FRANCE SA 8.00% REGS 15/05/2027	846,628	1.41		2,039,380	3.40
600,000 ARENA LUXEMBOURG FINANCE S A R L 1.875% REGS 01/02/2028	549,354	0.92	800,000 AKELIUS RESIDENTIAL PROPERTY VAR 05/10/2078	806,224	1.34
470,000 CIRSA FINANCE INTERNATIONAL S A R I 4.75% REGS 22/05/2025	414,345	0.69	300,000 AKELIUS RESIDENTIAL PROPERTY VAR 17/05/2081	274,500	0.46
900,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS1982704824)	884,209	1.48	700,000 INTRUM JUSTITIA AB 3.00% REGS 15/09/2027	588,336	0.98
300,000 HELVETIA EUROPE VAR 30/09/2041	301,947	0.50	400,000 SAMHALLSBYGGNADSBOLAGET I NORDEN AB 1.00% 12/08/2027	370,320	0.62
400,000 SES S.A. VAR PERPETUAL EUR (ISIN XS1405765659)	412,094	0.69	<i>Suiza</i>		
<i>Malta</i>				271,197	0.45
	404,610	0.68	300,000 UBS GROUP FUNDING SWITZERLAND INC VAR PERPETUAL USD (ISIN CH0317921697)	271,197	0.45
500,000 VISTAJET MALTA FINANCE PLC 10.50% 144A 01/06/2024	404,610	0.68	Bonos convertibles		
<i>México</i>				282,507	0.47
	757,998	1.26	<i>Francia</i>		
600,000 ALPHA HOLDINGS SA DE CV 9.00% REGS 10/02/2025	480,342	0.80		282,507	0.47
300,000 CEMEX SAB DE CV 2.75% REGS 05/12/2024	277,656	0.46	1,000 UNIBAIL-RODAMCO SE 0% 01/07/2021 CV	282,507	0.47
<i>Países Bajos</i>			Instrumentos derivados		
	6,061,292	10.11		96,158	0.16
400,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	389,742	0.65	Opciones		
200,000 AIRBUS SE 2.375% 09/06/2040	207,661	0.35		96,158	0.16
500,000 ATF NETHERLANDS BV VAR PERPETUAL	497,355	0.83	<i>Estados Unidos de América</i>		
800,000 BRASKEM NETHERLANDS 4.50% REGS 10/01/2028	667,181	1.11		96,158	0.16
1,000,000 NIBC BANK NV 2.00% 09/04/2024	989,455	1.65	20 S&P 500 EMIN - 2,950 - 18.09.20 PUT	96,158	0.16
100,000 REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2186001314)	101,368	0.17	Posiciones a corto plazo		
900,000 REPSOL INTERNATIONAL FINANCE BV VAR 25/03/2075	938,628	1.57		-41,179	-0.07
900,000 UNITED GROUP B V 3.625% REGS 15/02/2028	847,201	1.41	Instrumentos derivados		
1,100,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1799938995)	1,091,711	1.82		-41,179	-0.07
350,000 ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	330,990	0.55	Opciones		
				-41,179	-0.07
			-20 S&P 500 EMIN - 2,650 - 18.09.20 PUT	-41,179	-0.07
			Total cartera de títulos		
				53,743,683	89.67

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	EUR	
Posiciones a largo plazo	62,855,080	83.38
Instrumentos del mercado monetario	62,855,080	83.38
Bonos	62,855,080	83.38
<i>España</i>	8,288,909	11.00
8,280,000 SPAIN 0% 11/09/2020	8,287,907	11.00
1,000 SPAIN 0% 13/11/2020	1,002	0.00
<i>Francia</i>	11,014,899	14.61
8,960,000 FRANCE BTF 0% 02/12/2020	8,981,012	11.91
2,030,000 FRANCE BTF 0% 04/11/2020	2,033,887	2.70
<i>Italia</i>	28,593,444	37.93
14,790,000 ITALY BOT 0% 14/05/2021	14,814,700	19.65
13,770,000 ITALY BOT 0% 14/09/2020	13,778,744	18.28
<i>Países Bajos</i>	6,669,714	8.85
6,645,723 NETHERLANDS 0% 25/02/2021	6,669,714	8.85
<i>Portugal</i>	8,288,114	10.99
8,280,000 PORTUGAL 0% 18/09/2020	8,288,114	10.99
Total cartera de títulos	62,855,080	83.38

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	1,458,448,299	95.21	24,854 SOLAREEDGE TECHNOLOGIES INC	3,050,902	0.20
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	1,089,062,888	71.10	15,827 TELADOC HEALTH INC	2,687,131	0.18
Acciones	196,143,092	12.80	8,859 THE TRADE DEESK INC	3,261,538	0.21
<i>Alemania</i>	<i>21,975,189</i>	<i>1.43</i>	78,821 UBER TECHNOLOGIES INC	2,179,745	0.14
33,571 DELIVERY HERO AG	3,053,618	0.20	9,315 VERTEX PHARMACEUTICALS INC	2,354,730	0.15
85,515 HELLOFRESH SE	4,053,411	0.26	8,866 ZOOM VIDEO COMMUNICATIONS INC	2,008,122	0.13
14,139 LEG IMMOBILIEN REIT	1,597,707	0.10	<i>Francia</i>	<i>6,705,438</i>	<i>0.44</i>
33,730 SCOUT 24 AG	2,329,057	0.15	12,830 INGENICO GROUP SA	1,821,860	0.12
80,492 TAG IMMOBILIEN AG	1,708,040	0.11	36,080 SANOFI	3,270,652	0.21
85,361 TEAMVIEWER AG	4,148,545	0.28	7,140 TELEPERFORMANCE SE	1,612,926	0.11
48,554 VONOVIA SE NAMEN AKT REIT	2,650,077	0.17	<i>Islas Bermudas</i>	<i>2,575,454</i>	<i>0.17</i>
38,782 ZALANDO	2,434,734	0.16	992,000 ALIBABA HEALTH INFORMATION TECHNOLOGY	2,575,454	0.17
<i>Canadá</i>	<i>2,777,767</i>	<i>0.18</i>	<i>Islas Caimán</i>	<i>14,436,272</i>	<i>0.94</i>
116,835 BARRICK GOLD CORP	2,777,767	0.18	13,169 ALIBABA GROUP HOLDING-SP ADR	2,532,144	0.17
<i>China</i>	<i>3,168,772</i>	<i>0.21</i>	20,041 NW ORIENTL ED & TECHNO GP ADR	2,374,265	0.16
1,600,000 SHANDONG WEIGAO GP MEDICAL-H	3,168,772	0.21	31,690 PINDUODUO INC ADR	2,454,730	0.16
<i>Dinamarca</i>	<i>2,398,951</i>	<i>0.16</i>	63,800 TENCENT HOLDINGS LTD	3,654,321	0.23
23,360 ORSTED SH	2,398,951	0.16	210,000 WUXI BIOLOGICS INC	3,420,812	0.22
<i>España</i>	<i>6,957,763</i>	<i>0.45</i>	<i>Italia</i>	<i>1,761,202</i>	<i>0.11</i>
60,904 CELLNEX TELECOM S.A.	3,303,433	0.22	112,283 NEXI SPA	1,729,159	0.11
297,100 EDP RENOVAVEIS	3,654,330	0.23	1,554 PRYSMIAN SPA	32,043	0.00
<i>Estados Unidos de América</i>	<i>84,492,617</i>	<i>5.52</i>	<i>Japón</i>	<i>15,030,801</i>	<i>0.98</i>
37,148 ACTIVISION BLIZZARD INC	2,511,041	0.16	116,100 GMO INTERNET	2,852,412	0.19
2,499 ALPHABET INC SHS C	3,113,432	0.20	7,000 KEYENCE CORP	2,601,364	0.17
17,378 ALTERYX INC	2,565,040	0.17	170,200 SBI HOLDINGS	3,269,969	0.21
1,192 AMAZON.COM INC	2,897,956	0.19	761,900 Z HOLDINGS CORPORATION	3,307,386	0.21
7,463 APPLE INC	2,428,640	0.16	151,700 ZOZO RG REGISTERED SHS	2,999,670	0.20
12,033 CITRIX SYSTEMS INC	1,581,651	0.10	<i>Luxemburgo</i>	<i>2,522,374</i>	<i>0.16</i>
94,008 CLOUDFLARE INC	2,973,035	0.19	122,803 GRAND CITY PROPERTIES S.A.	2,522,374	0.16
39,873 CROWDSTRIKE HOLDINGS INC	3,550,460	0.23	<i>Países Bajos</i>	<i>18,077,639</i>	<i>1.18</i>
17,408 EVERBRIDGE INC SHS	2,107,900	0.14	1,995 ADYEN BV	2,584,523	0.17
15,472 FACEBOOK A	3,069,742	0.20	11,328 ASML HOLDING N.V.	3,703,122	0.24
12,622 FIDELITY NATIONAL INFORM SVCES	1,491,063	0.10	21,082 FERRARI NV	3,201,302	0.21
18,707 FORTINET	2,282,682	0.15	26,682 JUST EAT TAKEAWAY COM N V	2,475,022	0.16
23,946 GENERAC HOLDINGS	2,563,351	0.17	144,584 KONINKLIJKE AHOLD DELHAIZE	3,507,608	0.23
9,997 ILLUMINA	3,258,249	0.21	31,497 PROSUS N V	2,606,062	0.17
40,493 ITRON INC	2,393,202	0.16	<i>Portugal</i>	<i>2,554,883</i>	<i>0.17</i>
115,987 MEDALLIA INC	2,600,323	0.17	601,149 EDP - ENERGIAS DE PORTUGAL	2,554,883	0.17
60,938 MICRON TECHNOLOGY INC	2,819,430	0.18	<i>Suiza</i>	<i>10,707,970</i>	<i>0.70</i>
62,984 MODERNA INC	3,551,980	0.23	5,531 LONZA GROUP AG N	2,599,583	0.17
70,974 NEWMONT CORPORAION	3,852,178	0.26	10,625 ROCHE HOLDING LTD	3,278,100	0.22
11,245 NVIDIA CORP	3,797,559	0.26	13,634 SIKA LTD	2,336,068	0.15
5,913 REGENERON PHARMA	3,229,867	0.21	113,439 SOFTWARE ONE HOLDING LTD	2,494,219	0.16
18,776 ROKU-A RG	1,965,616	0.13	Bonos	824,348,184	53.82
16,962 SALESFORCE.COM	2,802,509	0.18	<i>Alemania</i>	<i>70,394,418</i>	<i>4.60</i>
16,567 SEATTLE GENETICS	2,451,530	0.16	1,000,000 ADLER PELZER HOLDING GMBH 4.125% REGS	733,715	0.05
8,636 SERVICENOW INC	3,092,013	0.20	01/04/2024		

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
2,500,000	COMMERZBANK AG 0.25% 16/09/2024	2,393,975	0.16				
1,600,000	COMMERZBANK AG 0.875% 22/01/2027	1,537,288	0.10				
2,500,000	COMMERZBANK AG 1.75% 22/01/2025	2,688,504	0.18				
830,000	CONTINENTAL AG 0% 12/09/2023	812,230	0.05				
1,000,000	CONTINENTAL AG 0.375% 27/06/2025	956,370	0.06				
1,770,000	DAIMLER AG 0.375% 08/11/2026	1,673,296	0.11				
1,570,000	DAIMLER AG 1.125% 06/11/2031	1,498,337	0.10				
1,600,000	DAIMLER AG 2.00% 27/02/2031	1,674,440	0.11				
600,000	DEUTSCHE BANK AG 1.625% 20/01/2027	595,779	0.04				
700,000	DEUTSCHE BANK AG 2.625% 16/12/2024	775,787	0.05				
800,000	ENBW ENERGIE BADEN-WUERTTEMBERG VAR 29/06/2080	793,944	0.05				
340,000	FRESENIUS SE CO KGAA 0.75% 15/01/2028	336,921	0.02				
30,000,000	GERMANY BUNDI 0.10% 15/04/2023	33,193,713	2.17				
1,800,000	HENKEL AG & CO KGAA 1.25% 30/09/2026	2,028,663	0.13				
1,380,000	HOCHTIEF AG 0.50% 03/09/2027	1,367,194	0.09				
1,300,000	HOCHTIEF AG 1.25% 03/09/2031	1,278,810	0.08				
1,000,000	HT TROPLAST GMBH 9.25% REGS 15/07/2025	1,024,715	0.07				
1,700,000	INFINEON TECHNOLOGIES AG VAR PERPETUAL EUR (ISIN XS2056730323)	1,662,141	0.11				
1,300,000	INFINEON TECHNOLOGIES AG VAR PERPETUAL EUR (ISIN XS2056730679)	1,297,004	0.08				
600,000	INFINEON TECHNOLOGIES AG 2.00% 24/06/2032	598,998	0.04				
2,500,000	LAND NORDRHEIN WESTFALEN 1.375% 15/01/2120	2,985,387	0.19				
1,100,000	MERCK FINANCIAL SERVICES 0.005% 15/12/2023	1,096,057	0.07				
600,000	MERCK FINANCIAL SERVICES 0.375% 05/07/2027	604,044	0.04				
1,000,000	MERCK FINANCIAL SERVICES 0.875% 05/07/2031	1,027,825	0.07				
1,060,000	THYSSENKRUPP AG 1.875% 06/03/2023	1,022,047	0.07				
1,500,000	THYSSENKRUPP AG 2.875% 22/02/2024	1,448,453	0.09				
1,200,000	VIER GAS TRANSPORT GMBH 0.125% 10/09/2029	1,162,944	0.08				
500,000	VOLKSWAGEN FINANCIAL SERVICES AG 0.625% 01/04/2022	497,073	0.03				
1,620,000	VOLKSWAGEN LEASING GMBH 1.50% 19/06/2026	1,628,764	0.11				
	<i>Australia</i>	13,159,342	0.86				
9,578,000	AUSTRALIA 3.00% 21/03/2047	7,483,909	0.49				
1,610,000	COMMONWEALTH BANK OF AUSTRALIA VAR 16/01/2025	1,769,105	0.12				
950,000	ORIGIN ENERGY FINANCE LTD 1.00% 17/09/2029	896,069	0.06				
1,720,000	VICINITY CENTRES RE LTD 1.125% 07/11/2029	1,593,632	0.10				
1,500,000	WESTPAC BANKING CORP 2.35% 19/02/2025	1,416,627	0.09				
	<i>Austria</i>	16,106,849	1.05				
3,480,000	AUSTRIA 0.75% 20/03/2051	3,898,905	0.25				
1,050,000	AUSTRIA 0.85% 30/06/2120	1,160,082	0.08				
2,000,000	AUSTRIA 2.10% 20/09/2117	3,918,480	0.25				
2,500,000	BAWAG PSK 0.375% 03/09/2027	2,295,850	0.15				
1,330,000	OMV AG 0% 03/07/2025	1,313,554	0.09				
1,000,000	RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL	883,395	0.06				
600,000	RAIFFEISEN BANK INTERNATIONAL AG VAR 12/03/2030	569,490	0.04				
1,300,000	RAIFFEISEN BANK INTERNATIONAL AG 0.375% 25/09/2026	1,293,097	0.08				
900,000	SAPPI PAPIER HOLDING GMBH 3.125% REGS 15/04/2026	773,996	0.05				
	<i>Bélgica</i>	6,731,685	0.44				
800,000	BELFIUS BANQUE SA/NV 0% 28/08/2026	776,424	0.05				
1,500,000	BELFIUS BANQUE SA/NV 0.375% 13/02/2026	1,470,630	0.10				
1,700,000	DE PERSGROEP NV 2.15% 28/06/2026	1,579,546	0.10				
1,250,000	EUROCLEAR BANK SA 1.25% 30/09/2024	1,409,750	0.09				
1,500,000	KBC GROUP SA/NV FRN 24/11/2022	1,495,335	0.10				
	<i>Canadá</i>	39,087,045	2.55				
22,400,000	CANADA 2.25% 01/03/2024	15,677,657	1.02				
6,250,000	CANADA 2.75% 01/12/2048	5,872,487	0.38				
15,100,000	CANADA 4.25% 01/12/2021	17,032,071	1.12				
600,000	FIRST QUANTUM MINERALS LTD 6.50% REGS 01/03/2024	504,830	0.03				
	<i>China</i>	1,415,940	0.09				
1,750,000	UNION LIFE INSURANCE CO LTD 3.00% 19/09/2021	1,415,940	0.09				
	<i>Corea del Sur</i>	1,382,212	0.09				
1,510,000	POSCO 2.50% REGS 17/01/2025	1,382,212	0.09				
	<i>Dinamarca</i>	24,027,251	1.57				
1,050,000	DANSKE BANK AS VAR 27/08/2025	1,029,908	0.07				
100,000,000	DENMARK 1.75% 15/11/2025	15,090,331	0.99				
700,000	DSV PANALPINA A S 0.375% 26/02/2027	665,329	0.04				
1,777,000	NYKREDIT REALKREDIT AS FRN 02/06/2022	1,767,795	0.12				
1,500,000	NYKREDIT REALKREDIT AS 0.125% 10/07/2024	1,446,540	0.09				
680,000	NYKREDIT REALKREDIT AS 0.625% 17/01/2025	666,563	0.04				
1,090,000	NYKREDIT REALKREDIT AS 0.75% 20/01/2027	1,060,739	0.07				
2,300,000	NYKREDIT REALKREDIT AS 0.875% 17/01/2024	2,300,046	0.15				
	<i>Emiratos Árabes Unidos</i>	1,153,363	0.08				
1,360,000	NBK TIER 1 FINANCING VAR REGS PERPETUAL	1,153,363	0.08				
	<i>España</i>	52,161,220	3.41				
900,000	ABERTIS INFRAESTRUCTURAS SA 0.625% 15/07/2025	851,081	0.06				
1,900,000	ABERTIS INFRAESTRUCTURAS SA 1.125% 26/03/2028	1,736,467	0.11				
1,200,000	ABERTIS INFRAESTRUCTURAS SA 1.25% 07/02/2028	1,114,626	0.07				
1,900,000	ABERTIS INFRAESTRUCTURAS SA 1.875% 26/03/2032	1,739,108	0.11				
400,000	BANCO BILBAO VIZCAYA ARGENTARIA SA VAR 16/01/2030	376,550	0.02				
1,200,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.50% 14/01/2027	1,150,788	0.08				
1,000,000	BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS1611858090)	826,395	0.05				
1,200,000	BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS1720572848)	973,920	0.06				
1,000,000	BANCO DE SABADELL SA VAR 07/11/2025	949,910	0.06				
4,000,000	BANCO DE SABADELL SA VAR 12/12/2028	4,039,800	0.27				
2,000,000	BANCO DE SABADELL SA VAR 17/01/2030	1,692,220	0.11				
3,800,000	BANCO DE SABADELL SA 1.75% 10/05/2024	3,614,256	0.24				
1,500,000	BANCO SANTANDER SA 1.375% 31/07/2024	1,656,411	0.11				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
2,700,000	BANCO SANTANDER SA 1.75% 17/02/2027	2,906,257	0.19	1,780,000	GENERAL MOTORS FINANCIAL CO 2.35% 03/09/2025	1,883,549	0.12
2,200,000	BANKIA S.A. VAR PERPETUAL EUR (ISIN XS1645651909)	2,033,218	0.13	1,100,000	GOLDMAN SACHS GROUP INC. FRN 09/09/2022	1,094,451	0.07
1,400,000	CAIXABANK S.A VAR PERPETUAL	1,250,417	0.08	520,000	GOLDMAN SACHS GROUP INC. FRN 21/04/2023	513,570	0.03
700,000	CELLNEX TELECOM SA 1.00% 20/04/2027	670,761	0.04	680,000	HIGHWOODS REALTY LTD PARTNERSHIP 3.05% 15/02/2030	593,239	0.04
1,200,000	IBERCAJA BANCO SAU VAR PERPETUAL	1,049,520	0.07	600,000	HONEYWELL INTERNATIONAL INC 0% 10/03/2024	593,292	0.04
1,200,000	IBERCAJA BANCO SAU VAR 23/07/2030	1,053,180	0.07	1,280,000	HYUNDAI CAPITAL AMERICA INC 3.50% REGS 02/11/2026	1,166,006	0.08
1,000,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 1.50% 04/07/2027	761,565	0.05	2,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0% 10/03/2025	1,028,791	0.07
1,000,000	SANTANDER CONSUMER FINANCE S.A 0.375% 27/06/2024	989,005	0.06	5,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0% 28/10/2024	2,567,977	0.16
8,700,000	SPAIN 1.20% 31/10/2040	8,932,768	0.59	1,900,000	INTERNATIONAL FINANCE CORP IFC 0.75% 22/07/2027	2,141,074	0.14
7,819,000	SPAIN 1.25% 31/10/2030	8,437,522	0.56	300,000	JOHN DEERE CAPITAL CORP 1.75% 09/03/2027	276,327	0.02
2,500,000	SPAINI 0.30% 30/11/2021	2,647,035	0.17	1,300,000	MCDONALDS INC 0.90% 15/06/2026	1,318,480	0.09
800,000	UNICAJA BANCO SA VAR 13/11/2029	708,440	0.05	1,800,000	METROPOLITAN LIFE GLOBAL FUNDING I 1.625% 21/09/2029	2,038,941	0.13
	<i>Estados Unidos de América</i>	62,675,678	4.09	1,221,000	MORGAN STANLEY VAR 09/11/2021	1,220,603	0.08
220,000	AIR LEASE CORP 2.30% 01/02/2025	187,104	0.01	1,000,000	MORGAN STANLEY VAR 20/01/2023	888,100	0.06
2,500,000	AMERICAN HONDA FINANCE CORP 1.95% 10/05/2023	2,291,355	0.15	880,000	NEW YORK LIFE GLOBAL FDG 0.25% 23/01/2027	873,994	0.06
100,000	AMERICAN TOWER CORP 2.40% 15/03/2025	93,680	0.01	950,000	NEWMONT CORPORATION 2.25% 01/10/2030	857,785	0.06
700,000	AT&T INC VAR PERPETUAL	665,875	0.04	990,000	PROLOGIS EURO FINANCE 0.25% 10/09/2027	970,339	0.06
1,400,000	AT&T INC 0.25% 04/03/2026	1,351,154	0.09	320,000	PRUDENTIAL FINANCIAL INC 1.50% 10/03/2026	291,829	0.02
800,000	CATALENT PHARMA SOLUTIONS INC 2.375% 144A 01/03/2028	761,952	0.05	1,800,000	PRUDENTIAL FINANCIAL INC 2.10% 10/03/2030	1,632,763	0.11
900,000	CITIGROUP INC 1.75% 23/10/2026	1,008,752	0.07	780,000	SILGAN HOLDINGS INC 2.25% REGS 01/06/2028	753,106	0.05
2,500,000	CITRIX SYSTEMS INC 3.30% 01/03/2030	2,389,745	0.16	1,000,000	TENNECO INC 5.00% REGS 15/07/2024	919,425	0.06
450,000	CYRUSONE LP/FIN REIT 1.45% 22/01/2027	434,232	0.03	820,000	THE WALT DISNEY COMPANY 2.00% 01/09/2029	744,599	0.05
840,000	DIGITAL EURO 1.125% 09/04/2028	843,196	0.06	750,000	T-MOBILE USA INC 2.55% REGS 15/02/2031	669,217	0.04
900,000	DOVER CORP 0.75% 04/11/2027	858,186	0.06	430,000	VERIZON COMMUNICATIONS INC 1.25% 08/04/2030	445,542	0.03
640,000	DOW CHEMICAL CO 0.50% 15/03/2027	606,806	0.04	700,000	VERIZON COMMUNICATIONS INC 1.50% 19/09/2039	686,574	0.04
1,000,000	DTE ENERGY CO 2.25% 01/11/2022	921,030	0.06	1,190,000	VERIZON COMMUNICATIONS INC 1.875% 19/09/2030	1,350,676	0.09
1,860,000	DTE ENERGY CO 2.95% 01/03/2030	1,733,877	0.11	590,000	VF CORP 0.25% 25/02/2028	558,866	0.04
2,500,000	ENERGY TRANSFER OPERATING VAR PERPETUAL	1,889,218	0.12	640,000	VF CORP 0.625% 25/02/2032	585,283	0.04
2,000,000	ENERGY TRANSFER PARTNERS LP VAR PERPETUAL USD (ISIN US29278NAT00)	1,553,666	0.10	800,000	WELLS FARGO & CO VAR 30/10/2025	741,322	0.05
1,340,000	EXPEDIA GROUP INC 3.25% 15/02/2030	1,118,506	0.07	1,980,000	WELLS FARGO & CO 0.625% 25/03/2030	1,880,861	0.12
650,000	FIDELITY NATIONAL INFORMATION SERVICES INC 1.00% 03/12/2028	643,858	0.04	710,000	ZIMMER BIOMET HOLDINGS INC 1.164% 15/11/2027	694,295	0.05
670,000	FIDELITY NATIONAL INFORMATION SERVICES INC 2.25% 03/12/2029	772,778	0.05		<i>Filipinas</i>	1,738,825	0.11
800,000	FORD MOTOR CREDIT CO LLC FRN 01/12/2024	674,264	0.04	530,000	PHILIPPINES 0% 03/02/2023	521,507	0.03
1,000,000	FORD MOTOR CREDIT CO LLC FRN 14/05/2021	968,725	0.06	1,280,000	PHILIPPINES 0.70% 03/02/2029	1,217,318	0.08
1,007,000	FORD MOTOR CREDIT CO LLC VAR 01/12/2021	949,933	0.06		<i>Finlandia</i>	3,453,149	0.23
1,250,000	FORD MOTOR CREDIT CO LLC 1.744% 19/07/2024	1,130,438	0.07	2,500,000	OP CORPORATE BANK PLC 0.625% 12/11/2029	2,459,600	0.17
1,030,000	FORD MOTOR CREDIT CO LLC 3.021% 06/03/2024	988,980	0.06	1,070,000	TVO POWER CO 1.125% 09/03/2026	993,549	0.06
810,000	FORD MOTOR CREDIT CO LLC 4.063% 01/11/2024	690,691	0.05		<i>Francia</i>	74,774,188	4.89
1,370,000	FORD MOTOR CREDIT CO LLC 4.535% 06/03/2025	1,433,202	0.09	600,000	AIR FRANCE-KLM 1.875% 16/01/2025	498,756	0.03
800,000	GENERAL MILLS INC 0.45% 15/01/2026	788,820	0.05	1,400,000	ARKEMA SA VAR PERPETUAL EUR (ISIN FR0013478252)	1,321,005	0.09
1,300,000	GENERAL MOTORS FINANCIAL CO FRN 26/03/2022	1,246,850	0.08	1,400,000	BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XL274)	1,109,910	0.07
580,000	GENERAL MOTORS FINANCIAL CO 0.20% 02/09/2022	557,777	0.04				
1,300,000	GENERAL MOTORS FINANCIAL CO 0.85% 26/02/2026	1,140,152	0.07				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
1,800,000	BNP PARIBAS SA VAR 19/02/2028	1,754,838	0.11		
2,000,000	BNP PARIBAS SA 0.125% 04/09/2026	1,922,670	0.13		
300,000	BNP PARIBAS SA 1.875% 14/12/2027	332,107	0.02		
2,000,000	BPCE SA 1.375% 23/12/2026	2,227,634	0.16		
1,800,000	CREDIT AGRICOLE SA 1.25% 02/10/2024	2,021,307	0.13		
500,000	CREDIT AGRICOLE SA 3.25% 14/01/2030	482,548	0.03		
300,000	DANONE SA 0.571% 17/03/2027	308,031	0.02		
700,000	DASSAULT SYSTEMS SE 0.125% 16/09/2026	694,050	0.05		
1,000,000	DASSAULT SYSTEMS SE 0.375% 16/09/2029	995,275	0.06		
1,200,000	FFP 1.875% 30/10/2026	1,127,250	0.07		
6,000,000	FRANCE OAT 1.50% 25/05/2050	7,526,220	0.50		
11,420,000	FRANCE OATI 0.10% 01/03/2028	12,715,681	0.84		
1,900,000	HSBC FRANCE 0.10% 03/09/2027	1,843,057	0.12		
700,000	ICADE SANTE SAS 0.875% 04/11/2029	645,582	0.04		
700,000	ILIAD SA 2.375% 17/06/2026	702,538	0.05		
500,000	IN LA SA 1.125% 02/07/2029	498,703	0.03		
1,000,000	KLEPIERRE 0.625% 01/07/2030	935,495	0.06		
1,200,000	LA BANQUE POSTALE VAR PERPETUAL	1,127,940	0.07		
600,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE 2.125% 23/06/2031	593,253	0.04		
1,500,000	NEOPOST SA 2.25% 03/02/2025	1,437,758	0.09		
1,800,000	ORANGE SA 0% 04/09/2026	1,756,287	0.11		
1,100,000	ORANGE SA 0.50% 04/09/2032	1,055,054	0.07		
1,000,000	PERNOD RICARD SA 0% 24/10/2023	991,695	0.06		
500,000	PERNOD RICARD SA 0.50% 24/10/2027	499,563	0.03		
500,000	PERNOD RICARD SA 0.875% 24/10/2031	495,953	0.03		
1,000,000	PICARD GROUPE VAR REGS 30/11/2023	964,230	0.06		
400,000	RCI BANQUE SA FRN 04/11/2024	369,936	0.02		
1,000,000	RCI BANQUE SA FRN 12/01/2023	960,830	0.06		
1,600,000	RCI BANQUE SA FRN 12/03/2025	1,454,408	0.09		
900,000	RCI BANQUE SA 0.25% 08/03/2023	869,000	0.06		
700,000	RCI BANQUE SA 0.25% 12/07/2021	690,081	0.05		
1,640,000	RCI BANQUE SA 0.75% 10/04/2023	1,595,474	0.10		
1,700,000	RENAULT SA 1.25% 24/06/2025	1,556,418	0.10		
1,000,000	RTE RESEAU DE TRANSPORT 0% 09/09/2027	980,050	0.06		
800,000	SCHNEIDER ELECTRIC SE 0.25% 11/03/2029	788,624	0.05		
2,000,000	SOCIETE DU GRAND PARIS EPIC 1.00% 18/02/2070	2,045,400	0.13		
959,000	SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF43628C734)	867,724	0.06		
1,300,000	SOCIETE GENERALE SA 0.875% 01/07/2026	1,288,164	0.08		
1,600,000	SOCIETE GENERALE SA 0.875% 24/09/2029	1,555,288	0.10		
1,100,000	SOCIETE GENERALE SA 1.25% 15/02/2024	1,115,400	0.07		
2,000,000	SOCIETE GENERALE SA 1.875% 03/10/2024	2,228,547	0.16		
2,500,000	SOCIETE GENERALE SA 2.625% REGS 22/01/2025	2,269,386	0.16		
2,500,000	SOCIETE GENERALE SA 3.00% REGS 22/01/2030	2,282,553	0.16		
300,000	TEREGA SASU 0.625% 27/02/2028	282,369	0.02		
1,900,000	TOTAL CAPITAL INTERNATIONAL SA 1.66% 22/07/2026	2,192,702	0.14		
800,000	UNIBAIL-RODAMCO SE 2.00% 29/06/2032	797,444	0.05		
	<i>Grecia</i>	935,216	0.06		
1,310,000	PIRAEUS BANK SA VAR 19/02/2030	935,216	0.06		
	<i>Indonesia</i>	1,392,502	0.09		
1,470,000	INDONESIA 1.40% 30/10/2031	1,392,502	0.09		
	<i>Irlanda</i>	9,984,370	0.65		
490,000	AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2010031057)	488,319	0.03		
2,750,000	CBOM FINANCE PLC 4.70% REGS 29/01/2025	2,448,470	0.16		
1,400,000	CBOM FINANCE PLC 5.15% REGS 20/02/2024	1,450,736	0.09		
1,500,000	FCA BANK S.P.A IRISH BRANCH VAR 17/06/2021	1,479,098	0.10		
500,000	FCA BANK S.P.A IRISH BRANCH 1.625% 29/09/2021	545,927	0.04		
3,500,000	IRELAND 0.20% 18/10/2030	3,571,820	0.23		
	<i>Isla de Jersey</i>	3,627,310	0.24		
1,560,000	EURO DM SECURITIES 0% 08/04/2021	798,301	0.05		
2,500,000	EURO DM SECURITIES 0% 08/04/2026	1,279,252	0.08		
1,670,000	TVL FINANCE PLC FRN REGS 15/07/2025	1,549,757	0.11		
	<i>Isla de Man</i>	774,981	0.05		
780,000	PLAYTECH PLC 4.25% 07/03/2026	774,981	0.05		
	<i>Islandia</i>	1,282,362	0.08		
700,000	ICELAND 0.10% 20/06/2024	705,387	0.04		
600,000	LANDSBANKINN HF 0.50% 20/05/2024	576,975	0.04		
	<i>Islas Bermudas</i>	-	0.00		
500,000	ZHIDAO INTERNATIONAL HOLDINGS 0% 31/12/2049 DEFAULTED	-	0.00		
	<i>Islas Caimán</i>	1,808,658	0.12		
1,000,000	CK HUTCHISON INTERNATIONAL LTD 2.75% REGS 06/09/2029	928,678	0.06		
900,000	UPCB FINANCE VII LTD 3.625% REGS 15/06/2029	879,980	0.06		
	<i>Islas Mauricio</i>	719,619	0.05		
800,000	AZURE POWER SOLAR ENERGY PRIVATE LIMITED 5.65% REGS 24/12/2024	719,619	0.05		
	<i>Italia</i>	193,557,508	12.65		
1,590,000	ACQUIRENTE UNICO SPA 2.80% 20/02/2026	1,693,891	0.11		
1,600,000	AEROPORTI DI ROMA SPA 5.441% 20/02/2023	1,910,363	0.12		
1,910,000	ANIMA HOLDINGS SPA 1.75% 23/10/2026	1,792,029	0.12		
1,120,000	ASR MEDIA AND SPONSORSHIP S P A 5.125% REGS 01/08/2024	1,004,035	0.07		
2,000,000	ATLANTIA S.P.A 1.875% 13/07/2027	1,876,880	0.12		
1,000,000	AUTOSTRADE PER ITALIA SPA 1.625% 12/06/2023	953,120	0.06		
1,750,000	AZIMUT HOLDING SPA 1.625% 12/12/2024	1,666,936	0.11		
2,500,000	BANCA DEL MEZZOGIORNO-MEDIO CREDITO CENTRALE S.P.A 1.50% 24/10/2024	2,461,300	0.16		
2,340,000	BANCA IFIS SPA 1.75% 25/06/2024	2,173,486	0.14		
1,000,000	BANCO BPM SPA VAR PERPETUAL	763,305	0.05		
1,370,000	BANCO BPM SPA 1.625% 18/02/2025	1,268,819	0.08		
1,580,000	BANCO BPM SPA 1.75% 28/01/2025	1,569,572	0.10		
2,000,000	BORMIOLI PHARMA BIDCO S P A VAR REGS 15/11/2024	1,795,290	0.12		
1,090,000	BPER BANCA SPA 1.875% 07/07/2025	1,089,678	0.07		

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
1,200,000	CASSA DEPOSITI E PRESTITI SPA VAR 13/03/2027	1,108,956	0.07	600,000	SNAM SPA 1.00% 12/09/2034	606,897	0.04
1,095,000	CMC RAVENNA 0% REGS 01/08/2022	33,047	0.00	400,000	TEAMSYSTEM SPA VAR REGS 15/04/2023	397,388	0.03
1,600,000	CMC RAVENNA 0% REGS 15/02/2023	44,632	0.00	2,000,000	TELECOM ITALIA SPA 2.75% 15/04/2025	2,010,270	0.13
1,000,000	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 24/09/2073	1,016,115	0.07	800,000	UNICREDIT BK AG VAR PERPETUAL	839,452	0.05
1,390,000	ENI S P A 0.625% 23/01/2030	1,360,129	0.09	2,900,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1107890847)	2,852,063	0.19
720,000	EVOCA SPA VAR REGS 01/11/2026	618,732	0.04	1,800,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)	1,338,867	0.09
1,120,000	FCA BANK SPA 0.50% 13/09/2024	1,055,852	0.07	3,020,000	UNICREDIT SPA VAR REGS 02/04/2034	3,018,252	0.20
300,000	FCA BANK SPA 1.25% 21/06/2022	298,905	0.02	1,800,000	UNICREDIT SPA VAR REGS 30/06/2035	1,608,886	0.11
2,200,000	FINCOBANK SPA VAR PERPETUAL	2,186,008	0.14	1,070,000	UNICREDIT SPA VAR 03/07/2025	1,051,735	0.07
3,000,000	ICCREA BANCA SPA VAR 28/11/2029	2,613,630	0.17	1,300,000	UNICREDIT SPA VAR 15/01/2032	1,180,082	0.08
800,000	IMMOBILIARE GRANDE DISTRIBUZIONE SOCIETE 2.125% 28/11/2024	681,484	0.04	1,960,000	UNICREDIT SPA VAR 20/01/2026	1,883,658	0.12
1,500,000	INTER MEDIA AND COMMUNICATION S.P.A 4.875% REGS 31/12/2022	1,381,784	0.09	2,180,000	UNICREDIT SPA VAR 20/02/2029	2,257,564	0.15
3,000,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1346815787)	2,994,915	0.20	500,000	UNICREDIT SPA VAR 31/08/2024	480,145	0.03
1,000,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1614415542)	1,003,365	0.07	1,040,000	UNIONE DI BANCHE ITALIAN VAR PERPETUAL	993,065	0.06
1,400,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	1,129,751	0.07	1,600,000	UNIONE DI BANCHE ITALIAN 0.75% 17/10/2022	1,596,400	0.10
1,500,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124980256)	1,210,875	0.08	1,500,000	UNIONE DI BANCHE ITALIAN 1.50% 10/04/2024	1,523,940	0.10
480,000	INTESA SANPAOLO SPA 5.148% 10/06/2030	551,200	0.04	1,700,000	UNIONE DI BANCHE ITALIAN 2.625% 20/06/2024	1,736,720	0.11
1,100,000	ITALGAS S.P.A. 0.25% 24/06/2025	1,091,822	0.07	1,200,000	UNIPOLSAI SPA FRN 15/06/2021	1,197,762	0.08
18,776,000	ITALY BTP 0% 29/11/2021	18,771,493	1.24		<i>Japón</i>	48,937,818	3.19
8,490,000	ITALY BTP 1.65% 01/12/2030	8,762,062	0.57	355,000,000	JAPAN JGB 0.10% 20/09/2029	2,957,971	0.19
6,956,000	ITALY BTP 2.45% 01/09/2050	7,304,913	0.48	1,237,000,000	JAPAN JGB 0.40% 20/06/2049	9,756,616	0.64
10,344,000	ITALY BTP 2.80% 01/03/2067	11,520,682	0.75	500,000,000	JAPAN JGB 0.50% 20/12/2038	4,217,303	0.28
10,000,000	ITALY BTP 3.35% 01/03/2035	12,183,900	0.80	2,010,000,000	JAPAN JGBI 0.10% 10/03/2027	16,834,567	1.09
3,000,000	ITALY BTP 3.85% 01/09/2049	4,055,805	0.26	277,000	MITSUBISHI UFJ FIN GRP FRN 13/09/2021	248,587	0.02
3,500,000	ITALY BTPI 0.10% 15/05/2023	3,580,366	0.23	1,400,000	MITSUBISHI UFJ FIN GRP FRN 25/07/2022	1,251,663	0.08
6,670,000	ITALY BTPI 0.40% 15/05/2030	6,511,191	0.43	1,760,000	MIZUHO FINANCIAL GROUP INC VAR 25/05/2026	1,609,672	0.11
1,000,000	ITALY BTPI 0.55% 21/05/2026	980,626	0.06	2,500,000	MIZUHO FINANCIAL GROUP INC 0.118% 06/09/2024	2,449,063	0.16
11,819,000	ITALY BTPI 0.65% 28/10/2027	11,528,711	0.75	700,000	MIZUHO FINANCIAL GROUP INC 0.402% 06/09/2029	669,484	0.04
14,400,000	ITALY BTPI 1.40% 26/05/2025	14,700,222	0.96	3,000,000	NIPPON LIFE INSURANCE COMPANY VAR REGS 23/01/2050	2,747,852	0.18
10,000,000	ITALY CCT FRN 15/12/2020	10,036,400	0.66	1,000,000	NOMURA HOLDINGS INC 2.648% 16/01/2025	928,580	0.06
1,341,000	KEDRION SPA 3.00% 12/07/2022	1,263,470	0.08	1,540,000	SUMITOMO MITSUI FINANCIAL CORP INC 0.465% 30/05/2024	1,542,456	0.10
754,000	LIMACORPORATE SPA VAR REGS 15/08/2023	731,674	0.05	1,900,000	SUMITOMO MITSUI FINANCIAL CORP INC 0.632% 23/10/2029	1,854,771	0.12
1,977,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO S P A FRN 18/05/2022	1,962,766	0.13	2,000,000	SUMITOMO MITSUI FINANCIAL CORP INC 2.448% 27/09/2024	1,869,233	0.12
950,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO S P A 0.75% 15/07/2027	903,018	0.06		<i>Luxemburgo</i>	14,513,820	0.95
780,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO S P A 1.125% 23/04/2025	750,820	0.05	1,000,000	ANACAP FINANCIAL EUROPE S.A SICAV-RAIF VAR REGS 30/07/2024	784,055	0.05
600,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO S P A 1.625% 07/01/2025	607,476	0.04	1,000,000	ARCELORMITTAL SA 1.00% 19/05/2023	964,245	0.06
1,115,000	MOBY SPA 0% REGS 15/02/2023 DEFAULTED	245,701	0.02	1,090,000	ARCELORMITTAL SA 1.75% 19/11/2025	1,040,737	0.07
1,050,000	OFFICINE MACCAFERRI SPA 0% REGS 01/06/2021	383,030	0.03	470,000	ARD FINANCE SA 6.50% REGS 30/06/2027	416,374	0.03
1,000,000	PRO GEST SPA 3.25% REGS 15/12/2024	686,385	0.04	1,000,000	CNH INDUSTRIAL FINANCE EUROPE S A 1.75% 25/03/2027	982,280	0.06
1,845,000	PRYSMIAN SPA 2.50% 11/04/2022	1,873,957	0.12	1,590,000	CPI PROPERTY GROUP S.A. 1.625% 23/04/2027	1,512,790	0.11
353,000	RADIOTELEVISIONE ITALIANA SPA 1.375% 04/12/2024	355,169	0.02	440,000	CPI PROPERTY GROUP S.A. 2.75% 22/01/2028	454,993	0.03
2,120,000	SGA SPA 1.375% 27/01/2025	2,094,263	0.14	1,600,000	GARFUNKELUX HOLDCO 3 SA VAR REGS 01/09/2023 EUR (ISIN XS1681017163)	1,403,312	0.09
2,700,000	SGA SPA 2.625% 13/02/2024	2,790,356	0.18	600,000	HELVETIA EUROPE VAR 30/09/2041	603,894	0.04

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
1,240,000	MEDTRONIC GLOBAL HOLDINGS S C A 0% 02/12/2022	1,233,087	0.08	6,572	NEW WORLD RESOURCES NV VAR REGS 07/10/2020 EUR (ISIN XS1107305192)	199	0.00
1,070,000	MEDTRONIC GLOBAL HOLDINGS S C A 0.375% 07/03/2023	1,072,525	0.07	4,929	NEW WORLD RESOURCES NV VAR REGS 07/10/2020 EUR (ISIN XS1107307487)	144	0.00
1,120,000	PROLOGIS INTERNATIONAL FUNDING II SA 0.875% 09/07/2029	1,129,800	0.07	810,000	NOSTRUM OIL&GAS FIN BV 7.00% REGS 16/02/2025	155,055	0.01
700,000	SES S.A. 2.00% 02/07/2028	697,337	0.05	1,460,000	PPF ARENA 1 BV 2.125% 31/01/2025	1,422,858	0.09
1,000,000	VIVION INVESTMENTS SARL 3.00% 08/08/2024	917,390	0.06	1,000,000	PROMONTORIA HOLDING 264 BV 6.75% REGS 15/08/2023	808,745	0.05
1,000,000	VIVION INVESTMENTS SARL 3.50% 01/11/2025	918,875	0.06	600,000	RELX FINANCE BV 0% 18/03/2024	592,380	0.04
410,000	WHIRLPOOL EMEA FINANCE S A R L 0.50% 20/02/2028	382,126	0.02	500,000	RELX FINANCE BV 0.50% 10/03/2028	491,080	0.03
	<i>Malta</i>	2,263,743	0.15	600,000	RELX FINANCE BV 0.875% 10/03/2032	590,934	0.04
1,800,000	EVAN GROUP PLC 6.00% 31/07/2022	1,372,500	0.09	600,000	REPSOL INTERNATIONAL FINANCE BV 0.25% 02/08/2027	574,731	0.04
1,100,000	VISTAJET MALTA FINANCE PLC 10.50% 144A 01/06/2024	891,243	0.06	1,350,000	SAMVARDHANA MOTHERSON AUTOMOTIVE SYSTEMS GROUP BV 1.80% REGS 06/07/2024	1,173,461	0.08
	<i>México</i>	2,491,349	0.16	1,400,000	SCHLUMBERGER FINANCE BV 0.25% 15/10/2027	1,324,708	0.09
600,000	ALPHA HOLDINGS SA DE CV 10.00% REGS 19/12/2022	496,817	0.03	1,000,000	SCHLUMBERGER FINANCE BV 0.50% 15/10/2031	925,075	0.06
1,000,000	CREDITO REAL SAB DE CV SOFOM ER 5.00% REGS 01/02/2027	844,230	0.06	1,320,000	SELECTA GROUP B.V. 5.875% REGS 01/02/2024	497,785	0.03
1,200,000	MEXICO 5.00% 27/04/2051	1,150,302	0.07	760,000	SIEMENS FINANCIERINGSMATSCHAPPIJ NV 0.125% 05/09/2029	741,479	0.05
	<i>Noruega</i>	2,811,664	0.18	1,400,000	SIEMENS FINANCIERINGSMATSCHAPPIJ NV 1.00% 20/02/2025	1,570,595	0.10
1,880,000	SPAREBANK 1 SR 0.625% 25/03/2024	1,892,671	0.12	900,000	UPC HOLDINGS BV 3.875% REGS 15/06/2029	843,674	0.06
920,000	TELENOR 0% 25/09/2023	918,993	0.06	1,100,000	VOLKSWAGEN FINANCIAL SERVICES NV 2.125% 27/06/2024	1,223,487	0.08
	<i>Nueva Zelanda</i>	38,061,004	2.48	1,300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	1,289,158	0.08
21,690,000	NEW ZEALAND 2.75% 15/04/2025	13,797,908	0.90	1,400,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689380)	1,377,460	0.09
8,750,000	NEW ZEALAND 2.75% 15/04/2037	6,162,213	0.40	1,300,000	VONOVIA FINANCE B.V 0.50% 14/09/2029	1,254,409	0.08
26,600,000	NEW ZEALAND 3.00% 20/04/2029	18,100,883	1.18	300,000	VONOVIA FINANCE B.V 0.625% 07/10/2027	297,018	0.02
	<i>Países Bajos</i>	55,301,453	3.61	1,690,000	WPC EURO BOND BV 1.35% 15/04/2028	1,668,072	0.11
600,000	ABN AMRO BANK NV 0.60% 15/01/2027	592,671	0.04	800,000	ZF EUROPE FINANCE BV 2.00% 23/02/2026	743,440	0.05
1,600,000	ABN AMRO BANK NV 1.375% 16/01/2025	1,780,409	0.12		<i>Portugal</i>	10,325,980	0.67
310,000	BMW FINANCE NV 0.375% 14/01/2027	306,765	0.02	700,000	EDP ENERGIAS DE PORTUGAL VAR 20/07/2080	656,621	0.04
550,000	BMW FINANCE NV 0.875% 14/01/2032	558,822	0.04	8,250,000	PORTUGAL 0.70% 15/10/2027	8,558,839	0.56
1,400,000	COCO COLA HBC FINANCE BV 0.625% 21/11/2029	1,372,231	0.09	1,600,000	TAP TRANSPORTIES AEREO PORTUGUESES SGPS SA 5.625% REGS 02/12/2024	1,110,520	0.07
6,300,000	COOPERATIEVE RABOBANK UA 0% 28/10/2026	3,106,787	0.20		<i>Reino Unido</i>	37,358,154	2.44
1,700,000	COOPERATIEVE RABOBANK UA 0.25% 30/10/2026	1,677,254	0.11	2,000,000	BARCLAYS BANK PLC LONDON VAR PERPETUAL EUR	1,658,210	0.11
1,460,000	DAIMLER INTL FINANCE BV 0.25% 06/11/2023	1,424,296	0.09	1,120,000	BP CAPITAL MARKETS PLC VAR PERPETUAL GBP	1,244,759	0.08
1,750,000	DAIMLER INTL FINANCE BV 1.375% 26/06/2026	1,762,460	0.12	750,000	BRITISH TELECOMMUNICATIONS PLC VAR 18/08/2080	692,355	0.05
1,600,000	DAIMLER INTL FINANCE BV 1.625% 11/11/2024	1,750,645	0.11	600,000	BUPA FINANCE PLC 4.125% 14/06/2035	664,422	0.04
810,000	DIGITAL DUTCH FINCO BV 0.625% 15/07/2025	801,390	0.05	370,000	CADENT FINANCE PLC 0.75% 11/03/2032	363,172	0.02
1,500,000	EDP FINANCE BV 0.375% 16/09/2026	1,479,480	0.10	1,000,000	CARNIVAL PLC 1.00% 28/10/2029	530,390	0.03
2,500,000	EXOR N.V 1.75% 14/10/2034	2,311,612	0.15	500,000	CLARION FUNDING PLC 1.875% 22/01/2035	561,403	0.04
1,400,000	FE NEW NV 1.50% 27/05/2025	1,410,374	0.09	319,000	FCE BANK PLC 1.528% 09/11/2020	317,298	0.02
1,050,000	FERROVIAL NETHERLANDS BV VAR PERPETUAL	987,756	0.06	3,000,000	HSBC HOLDINGS PLC VAR 22/07/2028	3,503,184	0.23
1,000,000	HEMA BONDCO I B.V. VAR REGS 15/07/2022	650,680	0.04	630,000	INFORMA PLC 1.25% 22/04/2028	574,903	0.04
800,000	HEMA BONDCO II BV 8.50% REGS 15/01/2023	67,292	0.00	1,597,000	JAGUAR LAND ROVER PLC 4.50% REGS 01/10/2027	1,116,187	0.07
500,000	ING GROEP NV ING BANK NV 3.00% 18/02/2026	595,248	0.04				
2,800,000	ING GROUP NV VAR PERPETUAL	2,365,222	0.15				
600,000	ING GROUP NV VAR 03/09/2025	587,628	0.04				
1,200,000	LYB INTL FIN B V 0.875% 17/09/2026	1,153,380	0.08				
8,200,000	NETHERLANDS 0.75% 15/07/2028	8,993,104	0.59				

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
530,000	JAGUAR LAND ROVER PLC 5.875% REGS 15/11/2024	461,474	0.03	1,600,000	SKANDINAVISKA ENSKILDA BANKEN AB 1.875% 13/09/2021	1,446,823	0.09
470,000	LEGAL & GENERAL GROUP VAR PERPETUAL	511,961	0.03	410,000	SKF AB 0.875% 15/11/2029	407,405	0.03
1,190,000	LEGAL & GENERAL GROUP VAR 26/11/2049	1,288,316	0.08	1,500,000	SVENSKA HANDELSBANKEN AB 0.05% 03/09/2026	1,467,742	0.10
700,000	LLOYDS BANK GR PLC VAR PERPETUAL GBP	1,321,175	0.09	620,000	SWEDISH MATCH AB 0.875% 26/02/2027	605,049	0.04
2,700,000	LLOYDS BANKING GRP PLC VAR PERPETUAL	2,626,884	0.17		<i>Suiza</i>	13,509,944	0.88
1,500,000	LLOYDS BANKING GRP PLC VAR 15/01/2026	1,647,764	0.11	710,000	CREDIT SUISSE GRP AG VAR REGS PERPETUAL USD (ISIN USH3698DCV40)	602,914	0.04
1,200,000	LSE GROUP 1.75% 19/09/2029	1,302,540	0.09	450,000	CREDIT SUISSE GRP AG VAR 14/01/2028	438,692	0.03
1,580,000	MOTABILITY OPERATIONS GROUP PLC 0.375% 03/01/2026	1,576,066	0.10	11,700,000	SWITZERLAND 0% 22/06/2029	11,504,642	0.75
720,000	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 0.19% 20/01/2025	722,282	0.05	1,030,000	UBS GROUP FUNDING SWITZERLAND INC VAR REGS PERPETUAL	963,696	0.06
630,000	NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN XS2048709427)	695,668	0.05		Bonos convertibles	3,168,856	0.21
800,000	NATIONWIDE BUILDING SOCIETY VAR 02/08/2022	882,376	0.06		<i>España</i>	405,103	0.03
495,000	PREMIER FOODS FLNANCE PLC FRN REGS 15/07/2022	546,308	0.04	500,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 0.625% 17/11/2022 CV	405,103	0.03
2,000,000	PRUDENTIAL PLC VAR 20/07/2055	2,278,229	0.15		<i>Italia</i>	1,560,802	0.10
840,000	RAC BOND CO 5.00% REGS 06/11/2022	873,660	0.06	400,000	PRYSMIAN SPA 0% 17/01/2022 CV	387,136	0.03
1,500,000	ROTHESAY LIFE PLC 3.375% 12/07/2026	1,634,554	0.11	1,200,000	TELECOM ITALIA SPA 1.125% 26/03/2022 CV	1,173,666	0.07
1,200,000	ROYAL BANK OF SCOTLAND GROUP PLC VAR PERPETUAL USD (ISIN US780097BQ34)	1,092,463	0.07		<i>Países Bajos</i>	-	0.00
200,000	ROYAL BANK OF SCOTLAND GROUP PLC VAR 01/11/2029	185,416	0.01	13,414	NEW WORLD RESOURCES NV 0% REGS 07/10/2020 CV DEFAULTED	-	0.00
1,480,000	SANTANDER UK GROUP HOLDINGS PLC VAR 28/02/2025	1,439,441	0.09		<i>Reino Unido</i>	1,202,951	0.08
1,200,000	SHAWBROOK GROUP PLC VAR PERPETUAL	940,330	0.06	1,100,000	VODAFONE GROUP PLC 0% 26/11/2020 CV	1,202,951	0.08
300,000	STANDARD CHARTERED PLC VAR 27/01/2028	296,774	0.02		Warrants, Derechos	65,402,756	4.27
520,000	STANDARD CHARTERED PLC 0.90% 02/07/2027	517,832	0.03		<i>Irlanda</i>	65,402,755	4.27
600,000	TALK TALK TELECOM GROUP PLC 3.875% 20/02/2025	639,122	0.04	1,032,599	AMUNDI PHYSICAL GOLD ETC	65,402,755	4.27
1,200,000	TRAVELEX FINANCING PLC 8.00% REGS 15/05/2022	316,518	0.02		<i>Reino Unido</i>	1	0.00
1,000,000	VIRGIN MONEY HOLDINGS PLC VAR PERPETUAL	1,084,076	0.07	2,700	VISIOCORP PLC PLAC A SERIES WTS 01/01/12	1	0.00
1,100,000	WALES WEST UTL FIN PLC 1.875% 28/05/2041	1,250,642	0.08	2,700	VISIOCORP PLC PLAC B SERIES WTS 01/01/12	-	0.00
	<i>Rumanía</i>	1,282,476	0.08		Acción/Participaciones de OICVM/OIC	173,073,915	11.30
1,300,000	UNICREDIT LEASING CORPORATION IFN S A 0.502% 18/10/2022	1,282,476	0.08		Acción/Participaciones en fondos de inversión	173,073,915	11.30
	<i>Serbia</i>	1,230,869	0.08		<i>Francia</i>	73,735,366	4.81
1,310,000	SERBIA 1.50% REGS 26/06/2029	1,230,869	0.08	7,000	AMUNDI 3 MI FCP	69,381,917	4.53
	<i>Singapur</i>	1,135,558	0.07	144,970	LYXOR NEW ENERGY UCITS ETF	4,353,449	0.28
1,240,000	PSA TREASURY PTE LTD 2.125% 05/09/2029	1,135,558	0.07		<i>Irlanda</i>	23,692,776	1.55
	<i>Suecia</i>	12,780,661	0.83	211,798	INVESCO MARKETS PLC- NASDAQ BIOTECH UCITS ETF	8,174,726	0.53
520,000	AKELIUS RESIDENTIAL PROPERTY VAR 17/05/2081	475,800	0.03	41,347	INVESCO MARKETS PLC-MORNINGSTAR US ENER INFRA MLP UCITS ETF	966,721	0.06
1,000,000	HEIMSTADEN BOSTAD AB VAR PERPETUAL	958,900	0.06	1,134,950	ISHARES IV PLC ISHARES AUTOMATION ROB UCITS ETF	8,738,352	0.58
790,000	HEIMSTADEN BOSTAD AB 1.125% 21/01/2026	769,847	0.05	47,632	ISHARES MSCI BRAZIL EUR	971,216	0.06
2,200,000	INTRUM JUSTITIA AB 3.00% REGS 15/09/2027	1,849,056	0.12	761,776	ISHARES SP GLOB.CLEAN ENERGY	4,841,761	0.32
490,000	MOLNLYCKE HOLDING AB 0.875% 05/09/2029	465,630	0.03		<i>Isla de Jersey</i>	26,174,215	1.71
1,320,000	NORDEA BANK ABP VAR REGS PERPETUAL	1,263,411	0.08	863,122	ETFS METAL SECURITIES LTD	13,125,693	0.87
1,270,000	SAGAX EURO MTN AB 1.125% 30/01/2027	1,175,976	0.08				
1,900,000	SKANDINAVISKA ENSKILDA BANKEN AB 0.625% 12/11/2029	1,895,022	0.12				

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
139,048	WISDOM TREE COMMODITY SECURITIES LIMITED ETF EUR	801,334	0.05	411	DJ EURO STOXX 50 EUR - 3,000 - 17.07.20 CALL	1,073,943	0.07
179,346	WISDOM TREE COMMODITY SECURITIES LIMITED ETF USD (ISIN GB00B15KXQ89)	3,940,135	0.26	353	DJ EURO STOXX 50 EUR - 3,050 - 19.03.21 CALL	1,310,336	0.09
47,084	WISDOM TREE COMMODITY SECURITIES LIMITED ETF USD (ISIN GB00B15KXV33)	156,472	0.01	711	DJ EURO STOXX 50 EUR - 3,175 - 17.07.20 PUT	403,848	0.03
1	WISDOM TREE COMMODITY SECURITIES LIMITED ETF USD (ISIN GB00B15KY211)	11	0.00	716	DJ EURO STOXX 50 EUR - 3,200 - 21.08.20 PUT	880,680	0.06
31,106	WISDOM TREE METAL SECURITIES LIMITED	471,754	0.03	515	DJ EURO STOXX 50 EUR - 3,600 - 17.07.20 CALL	6,180	0.00
14,652	WISDOM TREE METAL SECURITIES LTD	2,362,466	0.15	200	DJ EURO STOXX 50 EUR - 3,850 - 18.09.20 CALL	7,600	0.00
31,704	WISDOM TREE OIL SECURITIES CERTIFICATE	517,920	0.03	2,902	EURO STOXX BANKS - 115 - 18.09.20 CALL	7,255	0.00
1	WISDOMTREE COMMODITY SECURITIES LIMITED ETF	2	0.00	4,353	EURO STOXX BANKS - 75 - 18.09.20 PUT	2,905,627	0.19
69,312	WISDOMTREE METAL SECURITIES LIMITED	4,798,428	0.31	467	EURO STOXX 50 DIVID - 120 - 17.12.21 CALL	467	0.00
	<i>Italia</i>	3,876,502	0.25	381	EURO STOXX 50 DIVID - 90 - 16.12.20 CALL	84,582	0.01
1,332	ALPHA IMMOBILIARE SGR	1,210,788	0.07	182	MSCI EM INDEX - 730 - 18.09.20 PUT	69,679	0.00
1,018	AMUNDI RE EUROPA (D)	712,702	0.05	192	MSCI EM INDEX - 820 - 18.12.20 PUT	272,662	0.02
1,151	AMUNDI RE ITALIA (D)	853,005	0.06	1,968	SCHATZ EUREX - 111.70 - 21.08.20 PUT	9,840	0.00
1,610	ATLANTIC FONDO COMUNE DI INVESTIMENTO IMMOBILIARE CHUSO	358,225	0.02	1,968	SCHATZ EUREX - 112.70 - 21.08.20 CALL	9,840	0.00
203	QF IMMOBILIUM 2001	245,833	0.02		<i>España</i>	685,308	0.04
320	QF POLIS	9,600	0.00	1,196	IBEX MINI INDEX FUT - 6,700 - 31.07.20 CALL	685,308	0.04
118	QF VALORE IMM GLOBAL	67,107	0.00		<i>Estados Unidos de América</i>	17,355,891	1.13
1,350	SOCRATE - FONDO DI INVESTIMENTO IMMOBILIARE DI TIPO	237,600	0.02	498	10YR US TREASURY NOTE - 135.00 - 21.08.20 PUT	27,712	0.00
1,484	UNICREDITO IMMOBILIARE UNO - A	181,642	0.01	827	10YR US TREASURY NOTE - 135.50 - 24.07.20 PUT	23,010	0.00
	<i>Luxemburgo</i>	45,595,056	2.98	390	10YR US TREASURY NOTE - 136.50 - 24.07.20 PUT	16,279	0.00
152,908	AMUNDI INDEX SOLUTIONS ETF AMUNDI SMART FACTORY	9,082,735	0.59	128	10YR US TREASURY NOTE - 138.00 - 21.08.20 PUT	37,395	0.00
162,341	AMUNDI INDEX SOLUTIONS SICAV AMUNDI SMART CITY	8,214,455	0.54	120	10YR US TREASURY NOTE - 138.00 - 24.07.20 PUT	15,025	0.00
224,475	AMUNDI STOXX AI GLOBAL ARTIFICIAL INTELLIGENCE ETF	12,355,104	0.81	260	10YR US TREASURY NOTE - 141.00 - 24.07.20 CALL	21,702	0.00
82,524	MULTI UNITS LUXEMBOURG - LYXOR MSCI RUSSIA UCITS ETF C	2,933,316	0.19	332	10YR US TREASURY NOTE - 143.00 - 21.08.20 CALL	32,332	0.00
1,126,359	MULTI UNITS LYXOR COMMODITIES TR UCITS ETF SICAV	13,009,446	0.85	174	10YR US TREASURY NOTE - 143.00 - 24.07.20 CALL	4,841	0.00
	Instrumentos del mercado monetario	124,099,580	8.10	454	CBOE S&P VOL INDEX - 20 - 15.09.20 PUT	14,148	0.00
	Bonos	124,099,580	8.10	454	CBOE S&P VOL INDEX - 20 - 17.11.20 PUT	34,359	0.00
	<i>Bélgica</i>	35,035,105	2.29	403	CBOE S&P VOL INDEX - 25 - 21.07.20 PUT	26,911	0.00
35,000,000	BELGIUM 0% 10/09/2020	35,035,105	2.29	18	NASDAQ 100 - 10,400 - 17.12.20 CALL	924,721	0.06
	<i>España</i>	89,064,475	5.81	42	NASDAQ 100 - 10,700 - 17.09.20 CALL	1,119,900	0.08
35,000,000	SPAIN 0% 11/09/2020	35,033,425	2.29	18	NASDAQ 100 - 6,950 - 17.12.20 PUT	508,789	0.03
54,000,000	SPAIN 0% 14/08/2020	54,031,050	3.52	63	NASDAQ 100 - 7,550 - 17.09.20 PUT	485,759	0.03
	Instrumentos derivados	72,211,916	4.71	18	NASDAQ 100 - 8,050 - 17.12.20 PUT	938,215	0.06
	Opciones	72,211,916	4.71	19	NASDAQ 100 - 9,550 - 16.07.20 CALL	1,040,378	0.08
	<i>Alemania</i>	7,316,725	0.48	18	NASDAQ 100 - 9,650 - 17.12.20 CALL	1,327,384	0.10
630	BOBL EUREX - 133.50 - 21.08.20 PUT	18,900	0.00	60	S&P 500 INDEX - 2,550 - 17.12.20 PUT	517,224	0.03
696	BOBL EUREX - 134.50 - 24.07.20 PUT	52,200	0.00	62	S&P 500 INDEX - 2,600 - 17.12.20 PUT	561,403	0.04
420	BOBL EUREX - 136.25 - 21.08.20 CALL	21,000	0.00	87	S&P 500 INDEX - 2,700 - 16.07.20 PUT	49,962	0.00
503	DJ EURO STOXX 50 EUR - 2,600 - 18.09.20 PUT	182,086	0.01	112	S&P 500 INDEX - 2,750 - 16.07.20 PUT	89,748	0.01
				59	S&P 500 INDEX - 2,750 - 19.11.20 PUT	648,598	0.04
				61	S&P 500 INDEX - 2,775 - 19.11.20 PUT	700,076	0.05
				59	S&P 500 INDEX - 2,800 - 19.11.20 PUT	692,356	0.05
				177	S&P 500 INDEX - 2,800 - 31.07.20 PUT	514,224	0.03
				60	S&P 500 INDEX - 2,850 - 19.11.20 PUT	858,211	0.06
				88	S&P 500 INDEX - 2,900 - 16.07.20 PUT	181,774	0.01
				60	S&P 500 INDEX - 2,925 - 19.11.20 PUT	933,268	0.06
				85	S&P 500 INDEX - 3,000 - 16.07.20 PUT	325,424	0.02
				84	S&P 500 INDEX - 3,000 - 20.08.20 PUT	710,502	0.05
				59	S&P 500 INDEX - 3,020 - 16.07.20 CALL	495,103	0.03
				112	S&P 500 INDEX - 3,050 - 02.07.20 PUT	192,558	0.01

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
86 S&P 500 INDEX - 3,050 - 16.07.20 PUT	434,920	0.03	35,000,000 EUR(C)/USD(P)OTC - 1.125 - 10.07.20 CALL	7,805	0.00
60 S&P 500 INDEX - 3,275 - 15.10.20 CALL	327,098	0.02	35,000,000 EUR(C)/USD(P)OTC - 1.1325 - 10.07.20 CALL	57,008	0.00
63 S&P 500 INDEX - 3,300 - 16.07.20 CALL	17,389	0.00	16,100,000 EUR(C)/USD(P)OTC - 1.20 - 15.12.20 CALL	56,815	0.00
59 S&P 500 INDEX - 3,450 - 19.11.20 CALL	158,906	0.01	88,500,000 EUR(C)/USD(P)OTC - 1.20 - 23.07.20 CALL	536	0.00
118 S&P 500 INDEX - 3,650 - 31.07.20 CALL	7,459	0.00	16,900,000 EUR(P)/CAD(C)OTC - 1.50 - 28.10.20 PUT	120,338	0.01
60 S&P 500 INDEX - 4,000 - 15.12.22 CALL	312,514	0.02	8,500,000 EUR(P)/CAD(C)OTC - 1.55 - 02.11.21 PUT	302,388	0.02
244 SPI 200 INDEX - 5,650 - 20.08.20 CALL	610,710	0.04	13,100,000 EUR(P)/INR(C)OTC - 84.00 - 15.01.21 PUT	189,803	0.01
615 SPI 200 INDEX - 6,200 - 16.07.20 PUT	1,136,278	0.08	34,600,000 EUR(P)/JPY(C)OTC - 120.00 - 16.12.20 PUT	658,521	0.04
410 SPI 200 INDEX - 7,600 - 16.07.20 CALL	754	0.00	13,600,000 EUR(P)/MXN(C)OTC - 21.00 - 18.02.21 PUT	18,654	0.00
1,122 US 2YR T-NOTES - 110.00 - 21.08.20 PUT	15,604	0.00	13,100,000 EUR(P)/MXN(C)OTC - 22.50 - 14.01.21 PUT	32,214	0.00
999 US 2YR T-NOTES - 110.00 - 24.07.20 PUT	13,893	0.00	16,800,000 EUR(P)/NOK(C)OTC - 10.50 - 22.10.20 PUT	157,044	0.01
999 US 2YR T-NOTES - 110.625 - 24.07.20 CALL	41,698	0.00	18,200,000 EUR(P)/NOK(C)OTC - 9.80 - 19.08.20 PUT	4,848	0.00
748 US 2YR T-NOTES - 111.00 - 21.08.20 CALL	10,403	0.00	4,850,000 EUR(P)/TRY(C)OTC - 7.25 - 09.10.20 PUT	7,872	0.00
834 US 5YR T-NOTES - 123.75 - 21.08.20 PUT	29,004	0.00	15,000,000 EUR(P)/USD(C)OTC - 1.08 - 02.11.20 PUT	59,324	0.00
1,630 US 5YR T-NOTES - 124.00 - 24.07.20 PUT	22,683	0.00	35,000,000 EUR(P)/USD(C)OTC - 1.08 - 22.10.20 PUT	121,017	0.01
780 US 5YR T-NOTES - 124.25 - 21.08.20 PUT	32,557	0.00	49,550,000 EUR(P)/USD(C)OTC - 1.10 - 04.12.20 PUT	529,220	0.03
1,645 US 5YR T-NOTES - 124.75 - 24.07.20 PUT	34,331	0.00	25,250,000 EUR(P)/USD(C)OTC - 1.10 - 31.08.20 PUT	98,077	0.01
520 US 5YR T-NOTES - 126.75 - 21.08.20 CALL	39,789	0.00	35,000,000 EUR(P)/USD(C)OTC - 1.1025 - 12.01.21 PUT	457,831	0.03
834 US 5YR T-NOTES - 127.25 - 21.08.20 CALL	40,610	0.00	35,000,000 EUR(P)/USD(C)OTC - 1.105 - 12.01.21 PUT	484,035	0.03
<i>Italia</i>	963,015	0.06	31,550,000 EUR(P)/USD(C)OTC - 1.11 - 31.08.20 PUT	87,488	0.01
186 MINI FTSE / MIB INDEX - 17,500 - 17.07.20 CALL	963,015	0.06	62,750,000 GBP LIBOR 6 MONTHS - 0.60 - 29.01.21 PUT	453,236	0.03
<i>Japón</i>	776,184	0.05	5,500,000 GBP LIBOR 6 MONTHS - 1.50 - 21.04.27 PUT	388,025	0.03
66 NIKKEI 225 - 18,000 - 12.11.20 PUT	228,768	0.01	1,900,000 GBP LIBOR 6 MONTHS - 4.15 - 28.05.24 PUT	1,372	0.00
46 NIKKEI 225 - 21,000 - 09.07.20 CALL	523,888	0.04	2,300,000 GBP LIBOR 6 MONTHS - 4.25 - 17.06.24 PUT	38,779	0.00
48 NIKKEI 225 - 23,250 - 09.07.20 CALL	18,618	0.00	14,500,000 GBP(C)/CAD(P)OTC - 1.72 - 02.07.20 CALL	657	0.00
85 NIKKEI 225 - 24,000 - 09.07.20 CALL	4,910	0.00	14,300,000 GBP(C)/USD(P)OTC - 1.29 - 07.07.20 CALL	132	0.00
<i>Luxemburgo</i>	38,726,986	2.54	85,000,000 ITRAXX EUROPE MAIN S33 5Y - 0.625 - 16.09.20 PUT	584,638	0.04
127,000,000 AUD BANK BILL 6 MONTHS - 2.90 - 25.07.22 CALL	3,013,683	0.21	50,000,000 ITRAXX EUROPE MAIN S33 5Y - 0.825 - 15.07.20 CALL	360,504	0.02
127,000,000 AUD BANK BILL 6 MONTHS - 2.90 - 25.07.22 PUT	-778,690	-0.05	110,000,000 ITRAXX EUROPE MAIN S33 5Y - 0.85 - 15.07.20 PUT	61,559	0.00
19,500,000 AUD(C)/CAD(P)OTC - 0.92 - 22.07.20 CALL	268,081	0.02	75,000,000 ITRAXX EUROPE MAIN S33 5Y - 0.90 - 16.09.20 PUT	206,716	0.01
41,500,000 AUD(C)/JPY(P)OTC - 79.00 - 10.12.20 CALL	241,449	0.02	85,000,000 ITRAXX XOVER MAIN S33 V1 5Y - 3.50 - 16.09.20 PUT	3,276,665	0.22
41,500,000 AUD(P)/JPY(C)OTC - 70.00 - 10.12.20 PUT	439,912	0.03	50,000,000 ITRAXX XOVER MAIN S33 V1 5Y - 4.13 - 16.09.20 PUT	1,235,640	0.08
19,600,000 AUD(P)/USD(C)OTC - 0.668 - 24.07.20 PUT	36,927	0.00	80,000,000 ITRAXX XOVER MAIN S33 V1 5Y - 4.625 - 15.07.20 PUT	304,180	0.02
90,000,000 CDX NA IG SERIE 34 V1 5Y - 0.90 - 19.08.20 PUT	243,042	0.02	80,000,000 ITRAXX XOVER MAIN S33 V1 5Y - 5.375 - 15.07.20 PUT	94,631	0.01
90,000,000 CDX NA IG SERIE 34 V1 5Y - 1.30 - 19.08.20 PUT	64,875	0.00	3,390,000,000 JPY LIBOR 6 MONTHS - 0.50 - 05.12.29 CALL	6,212	0.00
4,600,000 CHF(C)/TRY(P)OTC - 7.80 - 04.09.20 CALL	40,935	0.00	3,390,000,000 JPY LIBOR 6 MONTHS - 0.50 - 05.12.29 CALL	-132,907	-0.01
4,600,000 CHF(P)/TRY(C)OTC - 6.35 - 04.09.20 PUT	1,348	0.00	2,070,000,000 JPY LIBOR 6 MONTHS - 0.50 - 13.11.28 CALL	191,269	0.01
55,300,000 EUR EURIBOR 6 MONTHS - 0.00 - 19.11.21 PUT	-365,744	-0.02	5,600,000,000 JPY LIBOR 6 MONTHS - 0.84 - 12.04.28 CALL	631,791	0.04
74,900,000 EUR EURIBOR 6 MONTHS - -0.30 - 12.08.21 PUT	-88,268	-0.01	5,600,000,000 JPY LIBOR 6 MONTHS - 0.84 - 12.04.28 PUT	-614,979	-0.04
72,500,000 EUR EURIBOR 6 MONTHS - -0.30 - 15.01.21 CALL	-138,853	-0.01	2,070,000,000 JPY LIBOR 6 MONTHS - 1.50 - 13.11.28 PUT	-174,634	-0.01
71,700,000 EUR EURIBOR 6 MONTHS - -0.30 - 16.07.21 PUT	-201,409	-0.01	160,000,000 JPY LIBOR 6 MONTHS - 2.25 - 18.06.24 PUT	85	0.00
14,000,000 EUR EURIBOR 6 MONTHS - 0.90 - 26.07.21 PUT	153,255	0.01	19,500,000,000 KRW KORIBOR 3 MONTHS - 1.25 - 10.11.20 PUT	278,157	0.02
49,000,000 EUR EURIBOR 6 MONTHS - 1.00 - 30.10.23 CALL	2,431,464	0.16	48,650,000,000 KRW KORIBOR 3 MONTHS - 1.25 - 16.02.21 PUT	311,930	0.02
11,500,000 EUR EURIBOR 6 MONTHS - 1.05 - 21.06.21 PUT	813,484	0.05	39,000,000,000 KRW KORIBOR 3 MONTHS - 1.25 - 29.10.20 CALL	553,619	0.04
24,000,000 EUR EURIBOR 6 MONTHS - 1.40 - 08.02.39 PUT	1,047,554	0.07	778,700,000 SEK STIBOR 3 MONTHS - 0.35 - 27.01.23 CALL	548,766	0.04
105,000,000 EUR EURIBOR 6 MONTHS - 2.00 - 12.04.28 CALL	2,771,309	0.18	725,000,000 SEK STIBOR 3 MONTHS - 2.06 - 14.04.25 CALL	1,444,181	0.09
105,000,000 EUR EURIBOR 6 MONTHS - 2.00 - 12.04.28 PUT	-1,367,021	-0.09	725,000,000 SEK STIBOR 3 MONTHS - 2.06 - 14.04.25 PUT	-940,038	-0.06
12,000,000 EUR EURIBOR 6 MONTHS - 2.00 - 23.02.33 PUT	461,363	0.03	323,700,000 USD LIBOR 3 MONTHS - 1.25 - 10.08.20 PUT	2,870,230	0.20
49,000,000 EUR EURIBOR 6 MONTHS - 2.00 - 31.10.23 PUT	-878,478	-0.06			
450,000 EUR EURIBOR 6 MONTHS - 4.00 - 05.02.24 PUT	808	0.00			
34,600,000 EUR(C)/JPY(P)OTC - 125.00 - 16.12.20 CALL	343,001	0.02			
4,850,000 EUR(C)/TRY(P)OTC - 11.00 - 09.10.20 CALL	1,605	0.00			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
78,500,000 USD LIBOR 3 MONTHS - 1.25 - 27.08.21 CALL	-503,525	-0.03	Posiciones a corto plazo		
79,700,000 USD LIBOR 3 MONTHS - 1.50 - 22.10.20 PUT	1	0.00			
17,000,000 USD LIBOR 3 MONTHS - 2.00 - 05.12.29 CALL	892,106	0.06	Instrumentos derivados		
17,000,000 USD LIBOR 3 MONTHS - 2.00 - 05.12.29 PUT	-491,067	-0.03			
25,000,000 USD LIBOR 3 MONTHS - 2.50 - 12.09.22 PUT	15,298	0.00			
28,000,000 USD LIBOR 3 MONTHS - 2.80 - 08.02.39 PUT	826,415	0.05			
21,700,000 USD LIBOR 3 MONTHS - 3.00 - 26.10.28 PUT	2,623,805	0.17			
36,000,000 USD LIBOR 3 MONTHS - 3.02 - 24.01.29 PUT	6,263,505	0.42			
23,000,000 USD LIBOR 3 MONTHS - 3.06 - 15.02.23 PUT	167,920	0.01			
28,000,000 USD LIBOR 3 MONTHS - 3.18 - 29.10.38 CALL	630,453	0.04			
9,500,000 USD LIBOR 3 MONTHS - 3.21 - 29.11.21 PUT	25,720	0.00			
21,700,000 USD LIBOR 3 MONTHS - 3.80 - 26.10.28 CALL	-856,064	-0.06			
9,600,000 USD LIBOR 3 MONTHS - 4.00 - 29.01.30 CALL	-52,532	0.00			
9,550,000 USD LIBOR 3 MONTHS - 4.00 - 30.01.35 CALL	-81,516	-0.01			
6,700,000 USD LIBOR 3 MONTHS - 4.50 - 04.12.29 PUT	-40,705	0.00			
17,500,000 USD(C)/HKD(P)OTC - 7.85 - 25.11.20 CALL	18,556	0.00			
27,300,000 USD(C)/INR(P)OTC - 84.00 - 07.12.20 CALL	54,155	0.00			
9,300,000 USD(C)/JPY(P)OTC - 100.00 - 24.09.26 CALL	640,637	0.04			
9,300,000 USD(C)/JPY(P)OTC - 104.00 - 07.10.26 CALL	462,984	0.03			
9,300,000 USD(C)/JPY(P)OTC - 104.50 - 14.10.26 CALL	442,391	0.03			
9,300,000 USD(C)/JPY(P)OTC - 105.00 - 24.09.26 CALL	424,356	0.03			
9,300,000 USD(C)/JPY(P)OTC - 105.25 - 15.10.26 CALL	414,246	0.03			
17,000,000 USD(C)/JPY(P)OTC - 110.25 - 29.07.20 CALL	11,700	0.00			
17,700,000 USD(C)/JPY(P)OTC - 111.25 - 01.09.20 CALL	19,847	0.00			
9,300,000 USD(C)/JPY(P)OTC - 98.00 - 14.10.26 CALL	745,871	0.05			
9,300,000 USD(C)/JPY(P)OTC - 98.50 - 15.10.26 CALL	717,901	0.05			
9,300,000 USD(C)/JPY(P)OTC - 99.00 - 07.10.26 CALL	691,652	0.05			
16,500,000 USD(C)/TWD(P)OTC - 28.90 - 26.04.21 CALL	221,479	0.01			
18,200,000 USD(P)/INR(C)OTC - 73.00 - 07.12.20 PUT	40,601	0.00			
9,400,000 USD(P)/INR(C)OTC - 74.00 - 02.11.20 PUT	23,630	0.00			
9,100,000 USD(P)/INR(C)OTC - 82.00 - 07.06.22 PUT	364,693	0.02			
26,550,000 USD(P)/JPY(C)OTC - 101.50 - 01.09.20 PUT	18,266	0.00			
25,500,000 USD(P)/JPY(C)OTC - 103.50 - 29.07.20 PUT	7,321	0.00			
<i>Reino Unido</i>					
178 FOOTsie 100 - 6,125 - 17.07.20 CALL	327,998	0.02			
609 FOOTsie 100 - 6,200 - 21.08.20 PUT	1,721,816	0.11			
603 FOOTsie 100 - 6,400 - 17.07.20 PUT	1,555,594	0.10			
591 FOOTsie 100 - 6,500 - 17.07.20 PUT	1,970,000	0.13			
402 FOOTsie 100 - 8,000 - 17.07.20 CALL	4,422	0.00			
406 FOOTsie 100 - 8,000 - 21.08.20 CALL	2,233	0.00			
394 FOOTsie 100 - 8,200 - 17.07.20 CALL	2,167	0.00			
<i>Suecia</i>					
404 OMX 30 - 1,510 - 17.07.20 PUT	37,450	0.00			
437 OMX 30 - 1,580 - 17.07.20 CALL	398,830	0.03			
<i>Suiza</i>					
176 SMI (ZURICH) - 9,950 - 16.07.20 CALL	367,297	0.02			
			Alemania		
			Opciones		
			Alemania		
			-210 BOBL EUREX - 134.25 - 21.08.20 PUT		
			-210 BOBL EUREX - 135.50 - 21.08.20 CALL		
			-503 DJ EURO STOXX 50 EUR - 2,300 - 18.09.20 PUT		
			-711 DJ EURO STOXX 50 EUR - 2,975 - 17.07.20 PUT		
			-716 DJ EURO STOXX 50 EUR - 3,000 - 21.08.20 PUT		
			-353 DJ EURO STOXX 50 EUR - 3,050 - 17.07.20 CALL		
			-411 DJ EURO STOXX 50 EUR - 3,100 - 17.07.20 CALL		
			-353 DJ EURO STOXX 50 EUR - 3,300 - 19.03.21 CALL		
			-358 DJ EURO STOXX 50 EUR - 3,450 - 17.07.20 CALL		
			-1,451 EURO STOXX BANKS - 85 - 18.09.20 PUT		
			-381 EURO STOXX 50 DIVID - 100 - 16.12.20 CALL		
			-934 EURO STOXX 50 DIVID - 130 - 17.12.21 CALL		
			-381 EURO STOXX 50 DIVID - 70 - 16.12.20 PUT		
			-467 EURO STOXX 50 DIVID - 95 - 17.12.21 PUT		
			-192 MSCI EM INDEX - 690 - 18.12.20 PUT		
			-192 MSCI EM INDEX - 810 - 18.09.20 PUT		
			-656 SCHATZ EUREX - 111.90 - 21.08.20 PUT		
			-656 SCHATZ EUREX - 112.40 - 21.08.20 CALL		
			España		
			-1,196 IBEX MINI INDEX FUT - 6,900 - 31.07.20 CALL		
			Estados Unidos de América		
			-128 10YR US TREASRY NOTE - 134.50 - 21.08.20 PUT		
			-166 10YR US TREASRY NOTE - 137.00 - 21.08.20 PUT		
			-130 10YR US TREASRY NOTE - 140.00 - 24.07.20 CALL		
			-166 10YR US TREASRY NOTE - 141.00 - 21.08.20 CALL		
			-174 10YR US TREASRY NOTE - 146.00 - 24.07.20 CALL		
			-908 CBOE S&P VOL INDEX - 20 - 20.10.20 PUT		
			-403 CBOE S&P VOL INDEX - 20 - 21.07.20 PUT		
			-10 NASDAQ 100 - 10,200 - 17.09.20 CALL		
			-21 NASDAQ 100 - 8,550 - 17.09.20 PUT		
			-19 NASDAQ 100 - 9,850 - 16.07.20 CALL		
			-30 S&P 500 INDEX - 1,500 - 15.12.22 PUT		
			-62 S&P 500 INDEX - 2,000 - 15.10.20 PUT		
			-57 S&P 500 INDEX - 2,225 - 17.12.20 PUT		
			-60 S&P 500 INDEX - 2,300 - 15.10.20 PUT		
			-60 S&P 500 INDEX - 2,425 - 17.12.20 PUT		
			-59 S&P 500 INDEX - 2,500 - 14.01.21 PUT		
			-60 S&P 500 INDEX - 2,500 - 15.10.20 PUT		
			-59 S&P 500 INDEX - 2,500 - 17.09.20 PUT		
			-86 S&P 500 INDEX - 2,525 - 20.08.20 PUT		
			-62 S&P 500 INDEX - 2,575 - 15.10.20 PUT		
			-87 S&P 500 INDEX - 2,600 - 16.07.20 PUT		
			-61 S&P 500 INDEX - 2,625 - 15.10.20 PUT		
			-57 S&P 500 INDEX - 2,625 - 17.12.20 PUT		

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
-60 S&P 500 INDEX - 2,700 - 15.10.20 PUT	-432,712	-0.03	-17,700,000 EUR(C)/USD(P)OTC - 1.15 - 23.07.20 CALL	-17,124	0.00
-60 S&P 500 INDEX - 2,750 - 15.10.20 PUT	-478,120	-0.03	-8,500,000 EUR(P)/CAD(C)OTC - 1.45 - 02.11.21 PUT	-90,733	-0.01
-84 S&P 500 INDEX - 2,750 - 20.08.20 PUT	-320,773	-0.02	-16,900,000 EUR(P)/CAD(C)OTC - 1.45 - 28.10.20 PUT	-29,829	0.00
-88 S&P 500 INDEX - 2,800 - 16.07.20 PUT	-95,588	-0.01	-19,650,000 EUR(P)/INR(C)OTC - 79.00 - 15.01.21 PUT	-65,605	0.00
-59 S&P 500 INDEX - 2,800 - 30.10.20 PUT	-612,667	-0.04	-17,300,000 EUR(P)/JPY(C)OTC - 115.00 - 16.12.20 PUT	-158,893	-0.01
-85 S&P 500 INDEX - 2,825 - 16.07.20 PUT	-139,100	-0.01	-13,600,000 EUR(P)/MXN(C)OTC - 20.00 - 18.02.21 PUT	-10,635	0.00
-112 S&P 500 INDEX - 2,900 - 02.07.20 PUT	-15,257	0.00	-19,650,000 EUR(P)/MXN(C)OTC - 21.00 - 14.01.21 PUT	-20,655	0.00
-84 S&P 500 INDEX - 3,000 - 16.07.20 CALL	-876,535	-0.06	-16,800,000 EUR(P)/NOK(C)OTC - 10.20 - 22.10.20 PUT	-62,624	0.00
-57 S&P 500 INDEX - 3,100 - 17.12.20 CALL	-1,024,136	-0.08	-30,000,000 EUR(P)/USD(C)OTC - 1.04 - 02.11.20 PUT	-28,293	0.00
-59 S&P 500 INDEX - 3,110 - 31.07.20 PUT	-676,912	-0.04	-35,000,000 EUR(P)/USD(C)OTC - 1.04 - 22.10.20 PUT	-26,719	0.00
-59 S&P 500 INDEX - 3,115 - 16.07.20 CALL	-237,597	-0.02	-35,000,000 EUR(P)/USD(C)OTC - 1.06 - 22.10.20 PUT	-56,954	0.00
-60 S&P 500 INDEX - 3,125 - 15.10.20 CALL	-699,283	-0.05	-49,550,000 EUR(P)/USD(C)OTC - 1.065 - 04.12.20 PUT	-206,540	-0.01
-57 S&P 500 INDEX - 3,325 - 17.12.20 CALL	-436,959	-0.03	-25,250,000 EUR(P)/USD(C)OTC - 1.07 - 31.08.20 PUT	-18,444	0.00
-39 S&P 500 INDEX - 3,400 - 15.10.20 CALL	-104,171	-0.01	-5,500,000 GBP LIBOR 6 MONTHS - 0.50 - 21.04.21 PUT	-511,237	-0.03
-59 S&P 500 INDEX - 3,400 - 30.10.20 CALL	-170,515	-0.01	-61,900,000 GBP LIBOR 6 MONTHS - 0.55 - 16.07.21 CALL	312,338	0.02
-242 SPI 200 INDEX - 4,550 - 17.09.20 PUT	-55,037	0.00	-12,950,000 GBP LIBOR 6 MONTHS - 0.55 - 29.01.21 CALL	-240,843	-0.02
-244 SPI 200 INDEX - 4,700 - 20.08.20 PUT	-39,637	0.00	-63,700,000 GBP LIBOR 6 MONTHS - 0.70 - 12.08.21 CALL	231,409	0.02
-242 SPI 200 INDEX - 4,950 - 16.07.20 PUT	-14,390	0.00	-14,500,000 GBP(C)/CAD(P)OTC - 1.77 - 02.07.20 CALL	-	0.00
-242 SPI 200 INDEX - 5,550 - 16.07.20 CALL	-613,864	-0.04	-50,000,000 ITRAXX EUROPE MAIN S33 5Y - 0.70 - 15.07.20 CALL	-117,821	-0.01
-242 SPI 200 INDEX - 5,875 - 17.09.20 CALL	-419,825	-0.03	-50,000,000 ITRAXX EUROPE MAIN S33 5Y - 0.725 - 15.07.20 CALL	-159,552	-0.01
-366 SPI 200 INDEX - 6,125 - 20.08.20 CALL	-274,842	-0.02	-85,000,000 ITRAXX EUROPE MAIN S33 5Y - 0.85 - 16.09.20 PUT	-271,803	-0.02
-205 SPI 200 INDEX - 6,650 - 16.07.20 PUT	-911,837	-0.06	-110,000,000 ITRAXX EUROPE MAIN S33 5Y - 1.10 - 15.07.20 PUT	-7,096	0.00
-374 US 2YR T-NOTES - 110.25 - 21.08.20 PUT	-15,611	0.00	-75,000,000 ITRAXX EUROPE MAIN S33 5Y - 1.15 - 16.09.20 PUT	-107,174	-0.01
-333 US 2YR T-NOTES - 110.25 - 24.07.20 PUT	-9,268	0.00	-50,000,000 ITRAXX XOVER MAIN S33 V1 5Y - 3.25 - 16.09.20 CALL	-310,488	-0.02
-333 US 2YR T-NOTES - 110.375 - 24.07.20 CALL	-46,329	0.00	-85,000,000 ITRAXX XOVER MAIN S33 V1 5Y - 4.00 - 16.09.20 PUT	-2,292,086	-0.16
-374 US 2YR T-NOTES - 110.625 - 21.08.20 CALL	-26,013	0.00	-50,000,000 ITRAXX XOVER MAIN S33 V1 5Y - 4.63 - 16.09.20 PUT	-886,947	-0.06
-278 US 5YR T-NOTES - 124.75 - 21.08.20 PUT	-17,403	0.00	-160,000,000 ITRAXX XOVER MAIN S33 V1 5Y - 5.00 - 15.07.20 PUT	-341,677	-0.02
-260 US 5YR T-NOTES - 125.00 - 21.08.20 PUT	-21,702	0.00	-215,800,000 USD LIBOR 3 MONTHS - 1.00 - 10.08.20 CALL	-1,434,198	-0.09
-260 US 5YR T-NOTES - 126.00 - 21.08.20 CALL	-57,873	0.00	-79,700,000 USD LIBOR 3 MONTHS - 1.00 - 22.10.20 PUT	-1,125,763	-0.07
-278 US 5YR T-NOTES - 126.25 - 21.08.20 CALL	-38,675	0.00	-41,600,000 USD LIBOR 3 MONTHS - 1.25 - 16.02.21 PUT	-790,124	-0.05
<i>Italia</i>	-762,600	-0.05	-16,300,000 USD LIBOR 3 MONTHS - 1.25 - 29.10.20 PUT	-664,222	-0.04
-186 MINI FTSE / MIB INDEX - 18,000 - 17.07.20 CALL	-762,600	-0.05	-107,900,000 USD LIBOR 3 MONTHS - 1.50 - 10.08.20 CALL	-1,196,389	-0.08
<i>Japón</i>	-454,515	-0.03	-21,700,000 USD LIBOR 3 MONTHS - 1.50 - 26.10.28 PUT	-1,320,496	-0.09
-66 NIKKEI 225 - 15,000 - 12.11.20 PUT	-98,043	-0.01	-78,500,000 USD LIBOR 3 MONTHS - 1.50 - 27.08.21 CALL	341,758	0.02
-66 NIKKEI 225 - 17,500 - 13.08.20 PUT	-37,583	0.00	-82,700,000 USD LIBOR 3 MONTHS - 1.60 - 15.01.21 CALL	264,038	0.02
-46 NIKKEI 225 - 21,625 - 09.07.20 CALL	-318,889	-0.02	-79,700,000 USD LIBOR 3 MONTHS - 1.75 - 22.10.20 CALL	-1	0.00
<i>Luxemburgo</i>	-29,598,023	-1.92	-78,500,000 USD LIBOR 3 MONTHS - 1.75 - 27.08.21 CALL	236,279	0.02
-19,500,000 AUD(C)/CAD(P)OTC - 1.00 - 22.07.20 CALL	-753	0.00	-25,000,000 USD LIBOR 3 MONTHS - 2.00 - 12.09.22 PUT	-1,750,241	-0.11
-19,500,000 AUD(P)/CAD(C)OTC - 0.85 - 22.07.20 PUT	-40	0.00	-13,000,000 USD LIBOR 3 MONTHS - 2.00 - 21.06.21 PUT	-942,137	-0.06
-41,500,000 AUD(P)/JPY(C)OTC - 65.00 - 10.12.20 PUT	-197,906	-0.01	-275,000,000 USD LIBOR 3 MONTHS - 2.71 - 26.10.20 PUT	-6,082,394	-0.41
-180,000,000 CDX NA IG SERIE 34 V1 5Y - 1.10 - 19.08.20 PUT	-238,786	-0.02	-28,000,000 USD LIBOR 3 MONTHS - 2.90 - 08.02.24 CALL	-132,646	-0.01
-4,600,000 CHF(C)/TRY(P)OTC - 7.20 - 04.09.20 CALL	-139,083	-0.01	-42,700,000 USD LIBOR 3 MONTHS - 3.16 - 29.11.21 CALL	-1,664	0.00
-4,600,000 CHF(P)/TRY(C)OTC - 5.70 - 04.09.20 PUT	-13	0.00	-100,000,000 USD LIBOR 3 MONTHS - 3.33 - 15.02.23 PUT	-36,650	0.00
-5,100,000 EUR EURIBOR 6 MONTHS - 0.25 - 27.01.23 PUT	-420,519	-0.03	-36,000,000 USD LIBOR 3 MONTHS - 5.00 - 24.01.29 PUT	-106,419	-0.01
-14,000,000 EUR EURIBOR 6 MONTHS - 0.40 - 26.07.21 PUT	-2,145,727	-0.15	-13,400,000 USD LIBOR 3 MONTHS - 6.00 - 04.12.29 CALL	28,479	0.00
-55,300,000 EUR EURIBOR 6 MONTHS - 0.50 - 19.11.21 CALL	87,705	0.01	-56,000,000 USD LIBOR 3 MONTHS - 6.00 - 30.10.23 CALL	-13,140	0.00
-49,000,000 EUR EURIBOR 6 MONTHS - 0.50 - 31.10.23 PUT	-1,684,902	-0.11	-53,000,000 USD LIBOR 6 MONTHS - 1.75 - 19.11.21 CALL	374,591	0.02
-28,100,000 EUR EURIBOR 6 MONTHS - 0.85 - 05.12.29 CALL	680,002	0.04			
-28,100,000 EUR EURIBOR 6 MONTHS - 0.85 - 05.12.29 PUT	-932,030	-0.06			
-24,000,000 EUR EURIBOR 6 MONTHS - 1.50 - 08.02.24 CALL	-184,768	-0.01			
-17,300,000 EUR(C)/JPY(P)OTC - 130.00 - 16.12.20 CALL	-49,174	0.00			
-4,850,000 EUR(C)/TRY(P)OTC - 9.00 - 09.10.20 CALL	-36,897	0.00			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	EUR	
-9,100,000 USD(C)/INR(P)OTC - 80.00 - 07.12.20 CALL	-49,839	0.00
-9,300,000 USD(C)/JPY(P)OTC - 100.00 - 22.09.21 CALL	-663,557	-0.04
-9,300,000 USD(C)/JPY(P)OTC - 104.00 - 07.10.20 CALL	-331,793	-0.02
-9,300,000 USD(C)/JPY(P)OTC - 104.50 - 14.10.20 CALL	-302,124	-0.02
-9,300,000 USD(C)/JPY(P)OTC - 105.00 - 24.09.20 CALL	-258,642	-0.02
-9,300,000 USD(C)/JPY(P)OTC - 105.25 - 15.10.20 CALL	-254,744	-0.02
-8,500,000 USD(C)/JPY(P)OTC - 109.00 - 29.07.20 CALL	-19,522	0.00
-8,850,000 USD(C)/JPY(P)OTC - 109.50 - 01.09.20 CALL	-31,075	0.00
-9,300,000 USD(C)/JPY(P)OTC - 98.00 - 14.10.21 CALL	-796,861	-0.05
-9,300,000 USD(C)/JPY(P)OTC - 98.50 - 14.10.21 CALL	-764,485	-0.05
-9,300,000 USD(C)/JPY(P)OTC - 99.00 - 07.10.21 CALL	-729,890	-0.05
-16,500,000 USD(C)/TWD(P)OTC - 30.10 - 26.04.21 CALL	-84,590	-0.01
-17,500,000 USD(P)/HKD(C)OTC - 7.75 - 25.11.20 PUT	-24,902	0.00
-9,400,000 USD(P)/INR(C)OTC - 71.00 - 02.11.20 PUT	-3,198	0.00
-9,100,000 USD(P)/INR(C)OTC - 75.00 - 07.06.22 PUT	-72,818	0.00
-9,100,000 USD(P)/INR(C)OTC - 75.00 - 07.12.20 PUT	-61,812	0.00
-8,850,000 USD(P)/JPY(C)OTC - 105.15 - 01.09.20 PUT	-26,518	0.00
-8,500,000 USD(P)/JPY(C)OTC - 105.75 - 29.07.20 PUT	-11,398	0.00
<i>Reino Unido</i>	<i>-4,862,783</i>	<i>-0.32</i>
-178 FOOTsie 100 - 6,325 - 17.07.20 CALL	-125,325	-0.01
-203 FOOTsie 100 - 6,800 - 21.08.20 PUT	-1,387,948	-0.09
-201 FOOTsie 100 - 6,975 - 17.07.20 PUT	-1,637,409	-0.11
-197 FOOTsie 100 - 7,025 - 17.07.20 PUT	-1,712,101	-0.11
<i>Suecia</i>	<i>-470,183</i>	<i>-0.03</i>
-404 OMX 30 - 1,320 - 17.07.20 PUT	-4,247	0.00
-437 OMX 30 - 1,640 - 17.07.20 CALL	-277,719	-0.02
-404 OMX 30 - 1,650 - 17.07.20 CALL	-188,217	-0.01
<i>Suiza</i>	<i>-80,207</i>	<i>-0.01</i>
-176 SMI (ZURICH) - 10,300 - 16.07.20 CALL	-80,207	-0.01
Total cartera de títulos	1,402,088,017	91.53

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	222,376,712	88.56			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	192,632,636	76.71			
Bonos	188,720,416	75.15			
<i>Alemania</i>	5,126,219	2.04			
600,000 COMMERZBANK AG VAR PERPETUAL	572,265	0.23	1,600,000 CASSA DEPOSITI E PRESTITI SPA 1.00% 11/02/2030	1,522,528	0.61
700,000 COMMERZBANK AG VAR 05/12/2030	704,561	0.28	1,000,000 ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 24/09/2073	1,016,115	0.40
750,000 COVESTRO AG 0.875% 03/02/2026	749,043	0.30	2,215,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1548475968)	2,426,808	0.97
1,500,000 DAIMLER AG 2.625% 07/04/2025	1,599,435	0.63	5,000,000 ITALY BTP 1.45% 15/09/2022	5,144,275	2.05
900,000 DEUTSCHE BORSE AG VAR 16/06/2047	899,235	0.36	5,000,000 ITALY BTP 2.15% 15/12/2021	5,161,850	2.06
600,000 INFINEON TECHNOLOGIES AG 1.125% 24/06/2026	601,680	0.24	1,441,000 ITALY BTP 2.45% 01/09/2050	1,513,281	0.60
<i>Canadá</i>	13,901,075	5.54	15,500,000 ITALY BTP 2.45% 01/10/2023	16,568,880	6.60
9,000,000 ALBERTA PROVINCE 1.00% 20/05/2025	8,078,617	3.22	15,500,000 ITALY BTP 4.50% 01/05/2023	17,360,077	6.91
7,000,000 CANADA 2.00% 01/12/2051	5,822,458	2.32	15,000,000 ITALY BTP 9.00% 01/11/2023	19,301,175	7.68
<i>Dinamarca</i>	15,170,482	6.04	2,300,000 UNICREDIT BK AG VAR PERPETUAL	2,413,425	0.96
104,740,000 DENMARK 0.50% 15/11/2029	15,170,482	6.04	2,000,000 UNICREDIT SPA VAR 20/02/2029	2,071,160	0.82
<i>España</i>	6,036,500	2.40	<i>Japón</i>	6,950,073	2.77
2,000,000 ABERTIS INFRAESTRUCTURAS SA 1.50% 27/06/2024	1,991,790	0.79	839,700,000 JAPAN JGBI 0.10% 10/03/2029	6,950,073	2.77
1,000,000 BANCO SANTANDER SA 1.375% 05/01/2026	1,018,680	0.41	<i>Luxemburgo</i>	3,709,482	1.48
1,000,000 CAIXABANK S.A 1.75% 24/10/2023	1,019,620	0.41	1,500,000 CK HUTCHISON GROUP TELECOM FIN SA 0.375% 17/10/2023	1,487,610	0.60
2,000,000 IMMOBILIARIA COLONIAL SOCIMI SA 1.45% 28/10/2024	2,006,410	0.79	1,000,000 LOGICOR FINANCING SARL 0.75% 15/07/2024	985,590	0.39
<i>Estados Unidos de América</i>	12,041,307	4.80	1,200,000 SES S.A. VAR PERPETUAL EUR (ISIN XS1405765659)	1,236,282	0.49
1,000,000 AMERICAN HONDA FINANCE CORP 1.95% 18/10/2024	1,055,890	0.42	<i>México</i>	2,664,008	1.06
1,000,000 BMW US CAPITAL LLC 3.90% 144A 09/04/2025	988,600	0.39	1,500,000 AMERICA MOVIL SAB DE CV VAR 06/09/2073	1,693,448	0.67
1,500,000 GE CAPITAL FUNDING LLC 3.45% 144A 15/05/2025	1,398,041	0.56	1,000,000 PETROLEOS MEXICANOS PEMEX 2.50% 21/08/2021	970,560	0.39
1,500,000 GOLDMAN SACHS GROUP INC. 1.375% 15/05/2024	1,529,040	0.61	<i>Noruega</i>	1,028,845	0.41
2,000,000 JEFFERIES GROUP LLC 1.00% 19/07/2024	1,915,150	0.76	1,000,000 EQUINOR ASA 0.75% 22/05/2026	1,028,845	0.41
1,000,000 JPMORGAN CHASE & CO VAR 11/03/2027	1,023,860	0.41	<i>Países Bajos</i>	15,474,120	6.15
1,200,000 MOLSON COORS BREWING CO 1.25% 15/07/2024	1,162,698	0.46	1,200,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	1,169,226	0.47
1,000,000 SANTANDER HOLDINGS USA 3.45% 02/06/2025	929,498	0.37	1,000,000 ABN AMRO BANK NV 1.25% 28/05/2025	1,023,790	0.41
2,000,000 WELLS FARGO & CO VAR 04/05/2025	2,038,530	0.82	1,000,000 AIRBUS SE 1.625% 07/04/2025	1,030,945	0.41
<i>Francia</i>	14,755,547	5.88	1,000,000 CONTI-GUMMI FINANCE BV 2.125% 27/11/2023	1,032,390	0.41
1,000,000 ARKEMA SA VAR PERPETUAL EUR (ISIN FR0013425170)	1,003,920	0.40	900,000 ELM BV VAR PERPETUAL EUR (ISIN XS2182055009)	925,565	0.37
1,100,000 AUCHAN HOLDING SA 2.875% 29/01/2026	1,100,864	0.44	1,300,000 ING GROUP NV VAR 26/05/2031	1,332,734	0.53
2,000,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XK938)	1,822,997	0.73	1,000,000 JAB HOLDINGS BV 1.25% 22/05/2024	1,017,640	0.41
1,000,000 BPCE SA 5.70% REGS 22/10/2023	993,857	0.40	1,500,000 NATURGY FINANCE BV VAR PERPETUAL EUR (ISIN XS1224710399)	1,512,232	0.59
2,300,000 CREDIT AGRICOLE SA VAR REGS PERPETUAL	2,352,423	0.94	800,000 REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2185997884)	797,936	0.32
1,000,000 CREDIT AGRICOLE SA VAR 05/06/2030	1,006,010	0.40	900,000 UP JOHN FINANCE BV 1.023% 23/06/2024	906,831	0.36
1,500,000 CREDIT AGRICOLE SA VAR 22/04/2026	1,515,818	0.60	3,300,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	3,272,478	1.29
1,500,000 JC DECAUX SA 2.00% 24/10/2024	1,518,015	0.60	1,500,000 WINTERSHALL DEA FINANCE BV 0.452% 25/09/2023	1,452,353	0.58
1,000,000 LA BANQUE POSTALE VAR 17/06/2026	989,800	0.39			
1,500,000 PSA BANQUE FRANCE 0.625% 21/06/2024	1,448,603	0.58			
1,000,000 SODEXO 0.75% 27/04/2025	1,003,240	0.40			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
<i>Portugal</i>	2,436,090	0.97	Posiciones a corto plazo	-438,697	-0.17
2,000,000 PORTUGAL 5.65% 15/02/2024	2,436,090	0.97	Instrumentos derivados	-438,697	-0.17
<i>Reino Unido</i>	10,286,743	4.10	Opciones	-438,697	-0.17
3,100,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193661324)	3,117,159	1.24	<i>Luxemburgo</i>	-438,697	-0.17
2,000,000 BP CAPITAL MARKETS PLC 1.876% 07/04/2024	2,101,820	0.84	-50,000,000 ITRAXX XOVER MAIN S33 V1 5Y - 3.125 - 19.08.20 CALL	-150,612	-0.06
2,000,000 FCE BANK PLC 0.869% 13/09/2021	1,934,650	0.77	-50,000,000 ITRAXX XOVER MAIN S33 V1 5Y - 3.375 - 19.08.20 CALL	-284,412	-0.11
1,000,000 LLOYDS BANK CORPORATE MARKET 2.375% 09/04/2026	1,077,405	0.43	-15,000,000 USD(C)/MXN(P)OTC - 22.50 - 27.08.20 CALL	-3,673	0.00
1,200,000 PHOENIX GROUP HOLDINGS PLC VAR 04/09/2031	1,083,114	0.43	Total cartera de títulos	221,938,015	88.39
1,000,000 SANTANDER UK GROUP HOLDINGS PLC VAR 28/02/2025	972,595	0.39			
<i>Suiza</i>	1,531,553	0.61			
1,500,000 CREDIT SUISSE GRP AG VAR 17/07/2025	1,531,553	0.61			
Bonos convertibles	3,912,220	1.56			
<i>Italia</i>	3,912,220	1.56			
4,000,000 TELECOM ITALIA SPA 1.125% 26/03/2022 CV	3,912,220	1.56			
Acción/Participaciones de OICVM/OIC	1	0.00			
Acción/Participaciones en fondos de inversión	1	0.00			
<i>Luxemburgo</i>	1	0.00			
0.001 AF ABS RETURN FOREX	1	0.00			
Instrumentos del mercado monetario	29,043,270	11.57			
Bonos	29,043,270	11.57			
<i>Italia</i>	29,043,270	11.57			
10,000,000 ITALY BOT 0% 12/02/2021	10,012,800	3.99			
16,000,000 ITALY BOT 0% 14/05/2021	16,026,720	6.38			
3,000,000 ITALY BOT 0% 14/12/2020	3,003,750	1.20			
Instrumentos derivados	700,805	0.28			
Opciones	700,805	0.28			
<i>Luxemburgo</i>	700,805	0.28			
8,500,000 EUR(P)/CHF(C)OTC - 1.0475 - 31.07.20 PUT	13,395	0.01			
8,500,000 EUR(P)/CHF(C)OTC - 1.0545 - 24.09.20 PUT	59,223	0.02			
12,000,000 EUR(P)/JPY(C)OTC - 116.00 - 24.08.20 PUT	24,549	0.01			
7,000,000 EUR(P)/JPY(C)OTC - 116.15 - 24.08.20 PUT	15,130	0.01			
7,000,000 EUR(P)/JPY(C)OTC - 117.00 - 21.09.20 PUT	36,592	0.01			
17,000,000 EUR(P)/USD(C)OTC - 1.1415 - 21.09.20 PUT	67,881	0.03			
50,000,000 ITRAXX XOVER MAIN S33 V1 5Y - 3.625 - 19.08.20 CALL	480,361	0.19			
37,000,000 NOK(P)/JPY(C)OTC - 10.15 - 02.07.20 PUT	1	0.00			
15,000,000 USD(C)/MXN(P)OTC - 22.50 - 27.08.20 CALL	3,673	0.00			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	70,588,812	110.87	240,000 RCI BANQUE SA 0.25% 08/03/2023	231,696	0.36
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	64,775,405	101.74	280,000 TOTAL SA VAR PERPETUAL EUR (ISIN XS1501166869)	298,726	0.47
Bonos	64,500,092	101.31	<i>Grecia</i>	183,013	0.29
<i>Alemania</i>	397,542	0.62	200,000 BLACK SEA TRADE DEVELOPMENT TERM NOTES 3.50% 25/06/2024	183,013	0.29
400,000 BAYER AG VAR 02/04/2075	397,542	0.62	<i>Hungría</i>	556,019	0.87
<i>Austria</i>	333,800	0.52	575,000 OTP BANK PLC VAR 15/07/2029	556,019	0.87
300,000 VIENNA INSURANCE GROUP AG WIENER VERSICHERUNG GRUPPE VAR 09/10/2043	333,800	0.52	<i>Indonesia</i>	993,910	1.56
<i>Canadá</i>	2,079,964	3.27	1,000,000 INDONESIA 1.45% 18/09/2026	993,910	1.56
2,500,000 CANADA 2.00% 01/12/2051	2,079,964	3.27	<i>Irlanda</i>	850,467	1.34
<i>Corea del Sur</i>	111,839	0.18	300,000 CBOM FINANCE PLC 5.875% REGS 07/11/2021	276,298	0.43
160,000 THE EXPORT IMPORT BANK OF KOREA 4.00% 07/06/2027	111,839	0.18	450,000 IRELAND 5.40% 13/03/2025	574,169	0.91
<i>Dinamarca</i>	6,855,250	10.77	<i>Israel</i>	643,506	1.01
47,330,000 DENMARK 0.50% 15/11/2029	6,855,250	10.77	600,000 ISRAEL 1.50% 16/01/2029	643,506	1.01
<i>Emiratos Árabes Unidos</i>	265,505	0.42	<i>Italia</i>	17,689,688	27.79
240,000 FIRST ABU DHABI BANK P.J.S.C 1.375% 19/02/2023	265,505	0.42	350,000 ASSICURAZIONI GENERALI SPA VAR 08/06/2048	392,042	0.62
<i>España</i>	2,682,469	4.21	750,000 INTESA SANPAOLO SPA 3.875% 12/01/2028	688,335	1.08
200,000 BANCO DE SABADELL SA 1.75% 10/05/2024	190,299	0.30	720,000 INTESA SANPAOLO SPA 4.00% 23/09/2029	677,783	1.06
500,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1107291541)	479,773	0.75	300,000 INTESA SANPAOLO VITA S P A VAR PERPETUAL	306,234	0.48
400,000 BANCO SANTANDER SA 4.25% 11/04/2027	394,366	0.62	2,819,000 ITALY BTP 0.65% 01/11/2020	2,827,711	4.44
600,000 BANKIA S.A. VAR 15/02/2029	594,039	0.94	2,656,000 ITALY BTP 1.45% 15/09/2022	2,732,652	4.29
500,000 CAIXABANK S.A VAR 17/04/2030	493,067	0.77	8,696,000 ITALY BTP 2.45% 01/10/2023	9,295,677	14.61
600,000 UNICAJA BANCO SA VAR 13/11/2029	530,925	0.83	569,000 ITALY BTP 3.85% 01/09/2049	769,254	1.21
<i>Estados Unidos de América</i>	16,360,564	25.70	<i>Japón</i>	3,133,475	4.92
320,000 ABBVIE INC 2.95% 144A 21/11/2026	309,772	0.49	378,600,000 JAPAN JGBI 0.10% 10/03/2029	3,133,475	4.92
270,000 ABBVIE INC 4.25% 144A 21/11/2049	291,172	0.46	<i>Países Bajos</i>	3,623,136	5.69
700,000 BOARDWALK PIPELINES LP 5.95% 01/06/2026	705,110	1.11	200,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	194,878	0.31
450,000 BOOKING HOLDING INC 0.80% 10/03/2022	452,176	0.71	400,000 ACHMEA BV 1.50% 26/05/2027	410,004	0.64
655,000 CITIBANK NA USA 3.40% 23/07/2021	600,578	0.94	910,000 ARGENTUM NETHERLAND BV VAR 01/06/2048	894,119	1.41
600,000 CITIGROUP INC VAR 24/07/2026	621,765	0.98	400,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1877860533)	405,572	0.64
260,000 GENERAL MOTORS CO. 6.125% 01/10/2025	260,462	0.41	672,000 COOPERATIEVE RABOBANK UA 3.875% 08/02/2022	631,649	0.99
400,000 GOLDMAN SACHS GROUP INC. FRN 21/04/2023	395,260	0.62	200,000 ING GROUP NV VAR 13/11/2030	193,318	0.30
521,000 GOLDMAN SACHS GROUP INC. 1.25% 01/05/2025	528,763	0.83	100,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1933828433)	103,502	0.16
257,000 GOLDMAN SACHS GROUP INC. 3.125% 25/07/2029	312,921	0.49	300,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629658755)	294,446	0.46
290,000 JPMORGAN CHASE & CO VAR 13/05/2031	273,981	0.43	500,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	495,648	0.78
11,182,000 USA T-BONDSI 0.125% 15/07/2024	11,238,987	17.65	<i>Reino Unido</i>	1,505,045	2.36
304,800 USA T-BONDSI 0.75% 15/02/2042	369,617	0.58	650,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193661324)	653,633	1.02
<i>Francia</i>	1,943,651	3.05	200,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)	201,416	0.32
200,000 AIR FRANCE-KLM 1.875% 16/01/2025	166,164	0.26	420,000 NATWEST MARKETS PLC 2.375% 144A 21/05/2023	382,205	0.60
249,000 BNP PARIBAS SA 3.375% 23/01/2026	299,292	0.47	280,000 VODAFONE GROUP PLC VAR 03/10/2078 USD	267,791	0.42
450,000 ELECTRICITE DE FRANCE SA 6.25% 30/05/2028	660,383	1.04			
300,000 ORANGE SA 0.50% 04/09/2032	287,390	0.45			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	EUR	
República Checa	703,882	1.11
700,000 EP INFRASTRUCTURE AS 1.659% 26/04/2024	703,882	1.11
Rusia	3,587,367	5.63
250,495,000 RUSSIA 7.70% 23/03/2033	3,587,367	5.63
Títulos respaldados por activos y títulos con respaldo hipotecario	275,313	0.43
Italia	275,313	0.43
300,000 PIETRA NERA UNO SRL VAR 22/05/2030 EUR (ISIN IT0005324402)	275,313	0.43
Acción/Participaciones de OICVM/OIC	5,687,103	8.93
Acción/Participaciones en fondos de inversión	5,687,103	8.93
Francia	5,687,102	8.93
54 AMUNDI 12 M FCP	5,687,102	8.93
Luxemburgo	1	0.00
0.001 AMUNDI FUNDS GLOBAL CORPORATE BOND - O USD (C)	1	0.00
Instrumentos derivados	126,304	0.20
Opciones	126,304	0.20
Luxemburgo	126,304	0.20
1,900,000 EUR(C)/USD(P)OTC - 1.15 - 11.06.21 CALL	38,738	0.06
4,600,000 EUR(P)/RUB(C)OTC - 68.00 - 20.07.20 PUT	161	0.00
1,500,000 USD(C)/CNH(P)OTC - 7.075 - 03.07.20 CALL	1,074	0.00
5,000,000 USD(C)/TWD(P)OTC - 30.00 - 15.07.20 CALL	2,127	0.00
1,200,000 USD(P)/INR(C)OTC - 76.20 - 09.04.21 PUT	14,635	0.02
2,700,000 USD(P)/JPY(C)OTC - 107.00 - 26.10.20 PUT	28,980	0.05
2,700,000 USD(P)/PHP(C)OTC - 50.35 - 07.10.20 PUT	40,589	0.07
Posiciones a corto plazo	-370,236	-0.58
Instrumentos derivados	-370,236	-0.58
Opciones	-370,236	-0.58
Luxemburgo	-370,236	-0.58
-4,600,000 EUR(C)/RUB(P)OTC - 74.00 - 20.07.20 CALL	-361,886	-0.57
-2,700,000 USD(P)/JPY(C)OTC - 102.00 - 26.10.20 PUT	-8,350	-0.01
Total cartera de títulos	70,218,576	110.29

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	56,198,235	88.20			
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	29,959,080	47.02			
Bonos	29,713,618	46.63			
<i>Austria</i>	111,267	0.17			
100,000 VIENNA INSURANCE GROUP AG WIENER VERSICHERUNG GRUPPE VAR 09/10/2043	111,267	0.17			
<i>Canadá</i>	1,055,369	1.66			
790,000 CANADA 2.00% 01/12/2051	657,269	1.04			
400,000 CANADIAN IMPERIAL BANK OF COMMERCE 0.375% 03/05/2024	398,100	0.62			
<i>Corea del Sur</i>	132,809	0.21			
190,000 THE EXPORT IMPORT BANK OF KOREA 4.00% 07/06/2027	132,809	0.21			
<i>Dinamarca</i>	850,119	1.33			
850,000 NYKREDIT REALKREDIT AS 0.875% 17/01/2024	850,119	1.33			
<i>Emiratos Árabes Unidos</i>	110,627	0.17			
100,000 FIRST ABU DHABI BANK P.J.S.C 1.375% 19/02/2023	110,627	0.17			
<i>España</i>	766,503	1.20			
300,000 BANCO DE SABADELL SA 1.75% 10/05/2024	285,449	0.45			
200,000 BANCO SANTANDER SA 2.746% 28/05/2025	184,381	0.29			
300,000 SANTANDER CONSUMER FINANCE S.A 0.375% 27/06/2024	296,673	0.46			
<i>Estados Unidos de América</i>	8,372,444	13.15			
110,000 ABBVIE INC 2.95% 144A 21/11/2026	106,484	0.17			
90,000 ABBVIE INC 4.25% 144A 21/11/2049	97,057	0.15			
250,000 BOARDWALK PIPELINES LP 5.95% 01/06/2026	251,825	0.40			
125,000 BOOKING HOLDING INC 0.80% 10/03/2022	125,604	0.20			
220,000 CITIBANK NA USA 3.40% 23/07/2021	201,721	0.32			
200,000 CITIGROUP INC VAR 24/07/2026	207,255	0.33			
268,000 CITIGROUP INC 2.75% 24/01/2024	310,153	0.49			
220,000 DELL INTERNATIONAL LLC EMC CORP 4.90% 144A 01/10/2026	216,128	0.34			
300,000 DELL INTERNATIONAL LLC EMC CORP 5.45% 144A 15/06/2023	292,541	0.46			
296,000 DISCOVERY COMMUNICATIONS LLC 2.50% 20/09/2024	331,548	0.52			
150,000 GOLDMAN SACHS GROUP INC. FRN 21/04/2023	148,223	0.23			
329,000 GOLDMAN SACHS GROUP INC. 1.25% 01/05/2025	333,902	0.52			
113,000 GOLDMAN SACHS GROUP INC. 3.125% 25/07/2029	137,588	0.22			
100,000 GOLDMAN SACHS GROUP INC. 3.50% 16/11/2026	98,020	0.15			
90,000 JPMORGAN CHASE & CO VAR 13/05/2031	85,029	0.13			
300,000 MORGAN STANLEY VAR 22/07/2028	300,791	0.47			
300,000 SOLVAY FINANCE AMERICA 4.45% 144A 03/12/2025	301,846	0.47			
80,000 TOYOTA MOTOR CREDIT CORP 2.90% 30/03/2023	75,457	0.12			
1,457,900 USA T-BONDS 1.375% 15/10/2022	1,333,945	2.09			
3,400,000 USA T-BONDS 0.125% 15/07/2024	3,417,327	5.37			
			<i>Francia</i>	1,025,127	1.61
			102,000 BNP PARIBAS SA 3.375% 23/01/2026	122,601	0.19
			120,000 CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF22797RT78)	116,181	0.18
			200,000 ELECTRICITE DE FRANCE SA 6.25% 30/05/2028	293,504	0.46
			100,000 ORANGE SA 0.50% 04/09/2032	95,797	0.15
			90,000 RCI BANQUE SA 0.25% 08/03/2023	86,886	0.14
			200,000 TOTAL CAPITAL INTERNATIONAL SA 3.127% 29/05/2050	182,132	0.29
			120,000 TOTAL SA VAR PERPETUAL EUR (ISIN XS1501166869)	128,026	0.20
			<i>Grecia</i>	1,006,571	1.58
			1,100,000 BLACK SEA TRADE DEVELOPMENT TERM NOTES 3.50% 25/06/2024	1,006,571	1.58
			<i>Hong Kong (China)</i>	356,371	0.56
			400,000 BANK OF CHINA HONG KONG FRN 08/03/2021	356,371	0.56
			<i>Indonesia</i>	397,564	0.62
			400,000 INDONESIA 1.45% 18/09/2026	397,564	0.62
			<i>Irlanda</i>	701,762	1.10
			550,000 IRELAND 5.40% 13/03/2025	701,762	1.10
			<i>Isla de Guernsey</i>	256,427	0.40
			250,000 CREDIT SUISSE GROUP FUNDING GUERNSEY LIMITED 4.55% 17/04/2026	256,427	0.40
			<i>Islas Caimán</i>	692,137	1.09
			760,000 CDBL FUNDING 2 3.00% 01/08/2022	692,137	1.09
			<i>Islas Virgenes Británicas</i>	1,006,495	1.58
			1,000,000 RAIL TRANSIT INTERNATIONAL INVESTMENT COMPAGNY LIMITED 1.625% 22/06/2022	1,006,495	1.58
			<i>Israel</i>	321,753	0.50
			300,000 ISRAEL 1.50% 16/01/2029	321,753	0.50
			<i>Italia</i>	6,207,900	9.75
			250,000 ENI S P A 1.50% 02/02/2026	262,704	0.41
			321,000 INTESA SANPAOLO SPA 3.125% 14/07/2022	291,228	0.46
			10,000 INTESA SANPAOLO SPA 3.375% 12/01/2023	9,142	0.01
			150,000 INTESA SANPAOLO SPA 3.875% 12/01/2028	137,667	0.22
			3,490,000 ITALY BTP 0.65% 01/11/2020	3,500,783	5.50
			1,394,000 ITALY BTP 1.45% 15/09/2022	1,434,231	2.25
			163,000 ITALY BTP 3.85% 01/09/2049	220,366	0.35
			385,000 UNICREDIT SPA 3.75% REGS 12/04/2022	351,779	0.55
			<i>Japón</i>	1,781,286	2.80
			135,900,000 JAPAN JGBI 0.10% 10/03/2029	1,124,774	1.77
			400,000 MITSUBISHI UFJ FIN GRP FRN 07/03/2022	357,124	0.56
			300,000 MIZUHO FINANCIAL GROUP INC 0.523% 10/06/2024	299,388	0.47
			<i>Países Bajos</i>	860,574	1.35
			250,000 ARGENTUM NETHERLAND BV VAR 01/06/2048	245,637	0.39

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
235,000	COOPERATIEVE RABOBANK UA 3.875% 08/02/2022	220,889	0.35		<i>Italia</i>	5,169,030	8.12
100,000	ING GROUP NV VAR 13/11/2030	96,659	0.15	3,000,000	ITALY BOT 0% 12/02/2021	3,003,840	4.72
300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	297,389	0.46	2,164,000	ITALY BOT 0% 31/08/2020	2,165,190	3.40
	<i>Reino Unido</i>	967,699	1.52		<i>Portugal</i>	5,004,900	7.85
200,000	LLOYDS BANKING GRP PLC VAR 15/01/2024	198,941	0.31	5,000,000	PORTUGAL 0% 18/09/2020	5,004,900	7.85
250,000	ROYAL BANK OF SCOTLAND GROUP PLC VAR 02/03/2026	256,389	0.40		Instrumentos derivados	53	0.00
350,000	STANDARD CHARTERED PLC VAR 144A 21/05/2025	330,883	0.53		Opciones	53	0.00
200,000	UBS AG LONDON BRANCH 1.75% 144A 21/04/2022	181,486	0.28		<i>Luxemburgo</i>	53	0.00
	<i>República Checa</i>	251,386	0.39	1,500,000	EUR(P)/RUB(C)OTC - 68.00 - 20.07.20 PUT	53	0.00
250,000	EP INFRASTRUCTURE AS 1.659% 26/04/2024	251,386	0.39		Posiciones a corto plazo	-118,006	-0.19
	<i>Rusia</i>	111,504	0.17		Instrumentos derivados	-118,006	-0.19
7,786,000	RUSSIA 7.70% 23/03/2033	111,504	0.17		Opciones	-118,006	-0.19
	<i>Suecia</i>	695,020	1.09		<i>Luxemburgo</i>	-118,006	-0.19
500,000	SVENSKA HANDELSBANKEN AB 0.625% REGS 30/06/2023	444,942	0.70	-1,500,000	EUR(C)/RUB(P)OTC - 74.00 - 20.07.20 CALL	-118,006	-0.19
250,000	SWEDBANK FORENINGSSPARBKN VAR 18/09/2028	250,078	0.39		Total cartera de títulos	56,080,229	88.01
	<i>Togo</i>	910,938	1.43				
1,000,000	BANQUE OUEST AFRICAINE D 5.50% REGS 06/05/2021	910,938	1.43				
	<i>Venezuela</i>	763,966	1.20				
777,000	ANDEAN DEVELOPMENT CORPORATION 0.625% 30/01/2024	763,966	1.20				
	Títulos respaldados por activos y títulos con respaldo hipotecario	245,462	0.39				
	<i>Reino Unido</i>	245,462	0.39				
270,000	LANARK MASTER ISSUER PLC VAR 22/12/2069	245,462	0.39				
	Acción/Participaciones de OICVM/OIC	6,047,697	9.49				
	Acción/Participaciones en fondos de inversión	6,047,697	9.49				
	<i>Francia</i>	6,047,696	9.49				
57	AMUNDI 12 M FCP	6,047,696	9.49				
	<i>Luxemburgo</i>	1	0.00				
0.001	AMUNDI FUNDS GLOBAL CORPORATE BOND - O USD (C)	1	0.00				
	Instrumentos del mercado monetario	20,191,405	31.69				
	Bonos	20,191,405	31.69				
	<i>España</i>	5,013,200	7.87				
5,000,000	SPAIN 0% 15/01/2021	5,013,200	7.87				
	<i>Francia</i>	5,004,275	7.85				
5,000,000	FRANCE BTF 0% 26/08/2020	5,004,275	7.85				

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	113,500,701	74.28	17,000,000 USD(P)/JPY(C)OTC - 107.00 - 26.10.20 PUT	182,468	0.12
			19,000,000 USD(P)/PHP(C)OTC - 50.35 - 07.10.20 PUT	285,626	0.19
Acción/Participaciones de OICVM/OIC	13,984,842	9.15	Posiciones a corto plazo	-978,461	-0.64
Acción/Participaciones en fondos de inversión	13,984,842	9.15	Instrumentos derivados	-978,461	-0.64
<i>Francia</i>	13,984,842	9.15	Opciones	-978,461	-0.64
591 SG MONETAIRE PLUS	13,984,842	9.15	<i>Luxemburgo</i>	-978,461	-0.64
Instrumentos del mercado monetario	95,029,256	62.19	-10,000,000 USD(C)/JPY(P)OTC - 100.00 - 16.06.21 CALL	-699,612	-0.47
Bonos	95,029,256	62.19	-17,000,000 USD(C)/JPY(P)OTC - 112.00 - 03.03.21 CALL	-113,138	-0.07
<i>España</i>	20,018,621	13.10	-17,000,000 USD(C)/JPY(P)OTC - 112.00 - 03.03.21 CALL	-113,137	-0.07
5,000,000 SPAIN 0% 13/11/2020	5,009,350	3.28	-17,000,000 USD(P)/JPY(C)OTC - 102.00 - 26.10.20 PUT	-52,574	-0.03
15,000,000 SPAIN 0% 14/08/2020	15,009,271	9.82	Total cartera de títulos	112,522,240	73.64
<i>Francia</i>	15,008,828	9.82			
5,000,000 ENGIE SA 0% 21/08/2020	5,002,677	3.27			
5,000,000 SOCIETE NATIONALE SNCF SA 0% 06/10/2020	5,004,090	3.28			
5,000,000 SONEPAR 0% 21/08/2020	5,002,061	3.27			
<i>Irlanda</i>	5,000,189	3.27			
5,000,000 INTESA SANPAOLO BANK IRELAND PLC 0% 17/07/2020	5,000,189	3.27			
<i>Italia</i>	30,000,519	19.64			
15,000,000 ITALY BOT 0% 14/07/2020	15,001,800	9.82			
15,000,000 ITALY BOT 0% 14/10/2020	14,998,719	9.82			
<i>Luxemburgo</i>	5,002,507	3.27			
5,000,000 INDUSTRIAL AND COMMERCIAL BANK OF CHINA LUXEMBOURG 0% 14/10/2020	5,002,507	3.27			
<i>Países Bajos</i>	9,988,792	6.54			
5,000,000 DAIMLER INTL FINANCE BV 0% 11/08/2020	4,998,542	3.27			
5,000,000 VOLKSWAGEN FINANCIAL SERVICES NV 0% 05/11/2020	4,990,250	3.27			
<i>Portugal</i>	10,009,800	6.55			
10,000,000 PORTUGAL 0% 18/09/2020	10,009,800	6.55			
Instrumentos derivados	4,486,603	2.94			
Opciones	4,486,603	2.94			
<i>Luxemburgo</i>	4,486,603	2.94			
5,000,000 EUR(C)/USD(P)OTC - 1.15 - 11.06.21 CALL	101,942	0.07			
10,000,000 EUR(C)/USD(P)OTC - 1.213 - 03.07.20 CALL	-	0.00			
11,000,000 EUR(C)/USD(P)OTC - 1.213 - 03.07.20 CALL	-	0.00			
42,000,000 EUR(P)/PLN(C)OTC - 4.32 - 01.09.20 PUT	61,325	0.04			
11,000,000 EUR(P)/USD(C)OTC - 1.16 - 03.07.20 PUT	359,991	0.24			
10,000,000 EUR(P)/USD(C)OTC - 1.16 - 03.07.20 PUT	327,264	0.21			
10,000,000 USD(C)/CNH(P)OTC - 7.075 - 03.07.20 CALL	7,158	0.00			
40,000,000 USD(C)/JPY(P)OTC - 100.00 - 16.06.21 CALL	2,798,452	1.83			
17,000,000 USD(C)/JPY(P)OTC - 112.00 - 03.03.21 CALL	105,180	0.07			
17,000,000 USD(C)/JPY(P)OTC - 112.00 - 03.03.21 CALL	105,180	0.07			
42,000,000 USD(C)/TWD(P)OTC - 30.00 - 15.07.20 CALL	17,864	0.01			
11,000,000 USD(P)/INR(C)OTC - 76.20 - 09.04.21 PUT	134,153	0.09			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	742,199,705	92.21	14,333 TELADOC HEALTH INC	2,433,477	0.30
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	559,298,156	69.49	7,793 THE TRADE DEESK INC	2,869,079	0.36
Acciones	160,101,092	19.89	73,430 UBER TECHNOLOGIES INC	2,030,660	0.25
<i>Alemania</i>	17,727,336	2.20	7,497 VERTEX PHARMACEUTICALS INC	1,895,159	0.24
27,017 DELIVERY HERO AG	2,457,466	0.31	8,413 ZOOM VIDEO COMMUNICATIONS INC	1,905,518	0.24
61,399 HELLOFRESH SE	2,910,313	0.36	<i>Francia</i>	5,323,032	0.66
11,954 LEG IMMOBILIEN REIT	1,350,802	0.17	8,876 INGENICO GROUP SA	1,260,392	0.16
30,545 SCOUT 24 AG	2,109,132	0.26	28,230 SANOFI	2,559,050	0.31
64,736 TAG IMMOBILIEN AG	1,373,698	0.17	6,656 TELEPERFORMANCE SE	1,503,590	0.19
64,293 TEAMVIEWER AG	3,124,640	0.39	<i>Islas Bermudas</i>	2,398,911	0.30
39,050 VONOVIA SE NAMEN AKT REIT	2,131,349	0.26	924,000 ALIBABA HEALTH INFORMATION TECHNOLOGY	2,398,911	0.30
36,157 ZALANDO	2,269,936	0.28	<i>Islas Caimán</i>	12,583,954	1.56
<i>Canadá</i>	2,352,097	0.29	11,584 ALIBABA GROUP HOLDING-SP ADR	2,227,379	0.28
98,931 BARRICK GOLD CORP	2,352,097	0.29	18,670 NW ORIENTL ED & TECHNO GP ADR	2,211,842	0.27
<i>China</i>	2,360,735	0.29	29,523 PINDUODUO INC ADR	2,286,873	0.28
1,192,000 SHANDONG WEIGAO GP MEDICAL-H	2,360,735	0.29	49,800 TENCENT HOLDINGS LTD	2,852,432	0.35
<i>Dinamarca</i>	2,236,591	0.28	184,500 WUXI BIOLOGICS INC	3,005,428	0.38
21,779 ORSTED SH	2,236,591	0.28	<i>Italia</i>	1,404,696	0.17
<i>España</i>	5,105,098	0.63	91,214 NEXI SPA	1,404,696	0.17
44,716 CELLNEX TELECOM S.A.	2,425,396	0.30	<i>Japón</i>	11,805,058	1.47
217,862 EDP RENOVAVEIS	2,679,702	0.33	93,500 GMO INTERNET	2,297,162	0.29
<i>Estados Unidos de América</i>	68,938,373	8.57	5,700 KEYENCE CORP	2,118,253	0.26
29,966 ACTIVISION BLIZZARD INC	2,025,570	0.25	132,800 SBI HOLDINGS	2,551,421	0.32
2,194 ALPHABET INC SHS C	2,733,441	0.34	557,000 Z HOLDINGS CORPORATION	2,417,921	0.30
16,190 ALTERYX INC	2,389,688	0.30	122,400 ZOZO RG REGISTERED SHS	2,420,301	0.30
1,028 AMAZON.COM INC	2,499,244	0.31	<i>Luxemburgo</i>	1,826,314	0.23
6,953 APPLE INC	2,262,673	0.28	88,915 GRAND CITY PROPERTIES S.A.	1,826,314	0.23
11,210 CITRIX SYSTEMS INC	1,473,474	0.18	<i>Países Bajos</i>	15,133,798	1.88
82,692 CLOUDFLARE INC	2,615,163	0.32	1,807 ADYEN BV	2,340,969	0.29
29,228 CROWDSTRIKE HOLDINGS INC	2,602,584	0.32	8,863 ASML HOLDING N.V.	2,897,314	0.36
13,987 EVERBRIDGE INC SHS	1,693,658	0.21	16,495 FERRARI NV	2,504,766	0.31
13,587 FACEBOOK A	2,695,746	0.33	24,876 JUST EAT TAKEAWAY COM N V	2,307,498	0.29
11,759 FIDELITY NATIONAL INFORM SVCES	1,389,115	0.17	112,253 KONINKLIJKE AHOLD DELHAIZE	2,723,258	0.34
15,197 FORTINET	1,854,382	0.23	28,523 PROSUS N V	2,359,993	0.29
19,271 GENERAC HOLDINGS	2,062,906	0.26	<i>Portugal</i>	2,060,659	0.26
6,719 ILLUMINA	2,189,874	0.27	484,861 EDP - ENERGIAS DE PORTUGAL	2,060,659	0.26
26,805 ITRON INC	1,584,219	0.20	<i>Suiza</i>	8,844,440	1.10
85,021 MEDALLIA INC	1,906,093	0.24	4,130 LONZA GROUP AG N	1,941,110	0.24
44,546 MICRON TECHNOLOGY INC	2,061,018	0.26	7,779 ROCHE HOLDING LTD	2,400,032	0.30
47,376 MODERNA INC	2,671,768	0.33	12,711 SIKA LTD	2,177,920	0.27
51,281 NEWMONT CORPORAION	2,783,323	0.35	105,760 SOFTWARE ONE HOLDING LTD	2,325,378	0.29
8,818 NVIDIA CORP	2,977,936	0.37	Bonos	336,057,147	41.75
4,670 REGENERON PHARMA	2,550,901	0.32	<i>Alemania</i>	12,050,225	1.50
15,087 ROKU-A RG	1,579,423	0.20	600,000 ADLER PELZER HOLDING GMBH 4.125% REGS 01/04/2024	440,229	0.05
12,199 SALESFORCE.COM	2,015,553	0.25			
15,434 SEATTLE GENETICS	2,283,872	0.28			
6,211 SERVICENOW INC	2,223,772	0.28			
21,825 SOLAREEDGE TECHNOLOGIES INC	2,679,084	0.33			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
1,400,000	COMMERZBANK AG 0.25% 16/09/2024	1,340,626	0.18		
900,000	COMMERZBANK AG 1.75% 22/01/2025	967,861	0.12		
450,000	DAIMLER AG 0.375% 08/11/2026	425,414	0.05		
800,000	DAIMLER AG 0.75% 08/02/2030	740,232	0.09		
1,060,000	DAIMLER AG 1.125% 06/11/2031	1,011,616	0.13		
1,000,000	DAIMLER AG 1.125% 08/08/2034	926,365	0.12		
500,000	DEUTSCHE BANK AG 1.625% 20/01/2027	496,483	0.06		
600,000	DEUTSCHE BANK AG 2.625% 16/12/2024	664,960	0.08		
600,000	ENBW ENERGIE BADEN-WUERTTEMBERG VAR 29/06/2080	595,458	0.07		
600,000	HOCHTIEF AG 0.50% 03/09/2027	594,432	0.07		
700,000	HT TROPLAST GMBH 9.25% REGS 15/07/2025	717,301	0.09		
200,000	INFINEON TECHNOLOGIES AG 2.00% 24/06/2032	199,666	0.02		
1,400,000	LAND NORDRHEIN WESTFALEN 1.375% 15/01/2120	1,671,817	0.22		
600,000	THYSSENKRUPP AG 2.875% 22/02/2024	579,381	0.07		
700,000	VIER GAS TRANSPORT GMBH 0.125% 10/09/2029	678,384	0.08		
	<i>Australia</i>	7,666,039	0.95		
6,040,000	AUSTRALIA 3.00% 21/03/2047	4,719,441	0.59		
1,400,000	COMMONWEALTH BANK OF AUSTRALIA VAR 16/01/2025	1,538,352	0.19		
550,000	ORIGIN ENERGY FINANCE LTD 1.00% 17/09/2029	518,777	0.06		
960,000	VICINITY CENTRES RE LTD 1.125% 07/11/2029	889,469	0.11		
	<i>Austria</i>	11,687,669	1.45		
2,100,000	AUSTRIA 0.75% 20/03/2051	2,352,788	0.29		
900,000	AUSTRIA 0.85% 30/06/2120	994,356	0.12		
3,700,000	AUSTRIA 2.10% 20/09/2117	7,249,188	0.90		
400,000	OMV AG 0% 03/07/2025	395,054	0.05		
700,000	RAIFFEISEN BANK INTERNATIONAL AG 0.375% 25/09/2026	696,283	0.09		
	<i>Bélgica</i>	1,444,186	0.18		
600,000	BELFIUS BANQUE SA/NV 0% 28/08/2026	582,318	0.07		
500,000	BELFIUS BANQUE SA/NV 0.375% 13/02/2026	490,210	0.06		
400,000	DE PERSGROEP NV 2.15% 28/06/2026	371,658	0.05		
	<i>Canadá</i>	3,961,700	0.49		
3,500,000	CANADA 2.75% 01/12/2048	3,288,593	0.41		
800,000	FIRST QUANTUM MINERALS LTD 6.50% REGS 01/03/2024	673,107	0.08		
	<i>Corea del Sur</i>	677,375	0.08		
740,000	POSCO 2.50% REGS 17/01/2025	677,375	0.08		
	<i>Dinamarca</i>	9,613,577	1.19		
300,000	DANSKE BANK AS VAR 12/02/2030	289,863	0.04		
610,000	DANSKE BANK AS VAR 27/08/2025	598,328	0.07		
45,000,000	DENMARK 1.75% 15/11/2025	6,790,649	0.84		
200,000	DSV PANALPINA A S 0.375% 26/02/2027	190,094	0.02		
800,000	NYKREDIT REALKREDIT AS 0.125% 10/07/2024	771,488	0.10		
1,000,000	NYKREDIT REALKREDIT AS 0.75% 20/01/2027	973,155	0.12		
	<i>Emiratos Árabes Unidos</i>	848,061	0.11		
1,000,000	NBK TIER 1 FINANCING VAR REGS PERPETUAL	848,061	0.11		
	<i>España</i>	27,686,087	3.44		
800,000	ABERTIS INFRAESTRUCTURAS SA 1.125% 26/03/2028	731,144	0.09		
700,000	ABERTIS INFRAESTRUCTURAS SA 1.25% 07/02/2028	650,199	0.08		
1,100,000	ABERTIS INFRAESTRUCTURAS SA 1.875% 26/03/2032	1,006,852	0.13		
400,000	BANCO BILBAO VIZCAYA ARGENTARIA SA VAR 16/01/2030	376,550	0.05		
1,100,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.50% 14/01/2027	1,054,889	0.13		
600,000	BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS1611858090)	495,837	0.06		
600,000	BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS1720572848)	486,960	0.06		
600,000	BANCO DE SABADELL SA VAR 07/11/2025	569,946	0.07		
3,000,000	BANCO DE SABADELL SA VAR 12/12/2028	3,029,850	0.38		
1,100,000	BANCO DE SABADELL SA VAR 17/01/2030	930,721	0.12		
2,700,000	BANCO DE SABADELL SA 1.75% 10/05/2024	2,568,024	0.32		
200,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1107291541)	191,843	0.02		
1,000,000	BANCO SANTANDER SA 1.75% 17/02/2027	1,076,392	0.13		
400,000	CAIXABANK S.A VAR PERPETUAL	357,262	0.04		
600,000	CELLNEX TELECOM SA 1.00% 20/04/2027	574,938	0.07		
600,000	IBERCAJA BANCO SAU VAR PERPETUAL	524,760	0.07		
600,000	IBERCAJA BANCO SAU VAR 23/07/2030	526,590	0.07		
200,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 1.50% 04/07/2027	152,313	0.02		
7,000,000	SPAIN 1.20% 31/10/2040	7,187,285	0.88		
4,813,000	SPAIN 1.25% 31/10/2030	5,193,732	0.65		
	<i>Estados Unidos de América</i>	16,012,818	1.99		
190,000	AIR LEASE CORP 2.30% 01/02/2025	161,589	0.02		
300,000	AT&T INC VAR PERPETUAL	285,375	0.04		
300,000	BERKSHIRE HATHAWAY INC 0% 12/03/2025	297,308	0.04		
400,000	CATALENT PHARMA SOLUTIONS INC 2.375% 14A 01/03/2028	380,976	0.05		
1,300,000	CITRIX SYSTEMS INC 3.30% 01/03/2030	1,242,667	0.15		
220,000	CYRUSONE LP/FIN REIT 1.45% 22/01/2027	212,291	0.03		
440,000	DIGITAL EURO 1.125% 09/04/2028	441,674	0.05		
360,000	DOW CHEMICAL CO 0.50% 15/03/2027	341,329	0.04		
1,000,000	ENERGY TRANSFER PARTNERS LP VAR PERPETUAL USD (ISIN US29278NAT00)	776,833	0.10		
600,000	EXPEDIA GROUP INC 3.25% 15/02/2030	500,824	0.06		
330,000	FIDELITY NATIONAL INFORMATION SERVICES INC 1.00% 03/12/2028	326,882	0.04		
650,000	FORD MOTOR CREDIT CO LLC 1.744% 19/07/2024	587,828	0.07		
480,000	FORD MOTOR CREDIT CO LLC 3.021% 06/03/2024	460,884	0.06		
640,000	FORD MOTOR CREDIT CO LLC 4.535% 06/03/2025	669,525	0.08		
700,000	GENERAL MOTORS FINANCIAL CO 0.85% 26/02/2026	613,928	0.08		
200,000	HONEYWELL INTERNATIONAL INC 0% 10/03/2024	197,764	0.02		
750,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0% 10/03/2025	385,797	0.05		
2,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0% 28/10/2024	1,027,191	0.13		

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Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL	Cantidad		Valor de mercado	% del VL
		EUR				EUR	
1,300,000	INTERNATIONAL FINANCE CORP IFC 0.75% 22/07/2027	1,464,945	0.18	1,200,000	SOCIETE GENERALE SA 2.625% REGS 22/01/2025	1,089,305	0.14
150,000	JOHN DEERE CAPITAL CORP 1.75% 09/03/2027	138,163	0.02	1,200,000	SOCIETE GENERALE SA 3.00% REGS 22/01/2030	1,095,625	0.14
1,300,000	METROPOLITAN LIFE GLOBAL FUNDING I 1.625% 21/09/2029	1,472,567	0.18	200,000	TEREGA SASU 0.625% 27/02/2028	188,246	0.02
440,000	NEW YORK LIFE GLOBAL FDG 0.25% 23/01/2027	436,997	0.05	700,000	UNIBAIL-RODAMCO SE 2.00% 29/06/2032	697,764	0.09
400,000	NEWMONT CORPORATION 2.25% 01/10/2030	361,173	0.04		<i>Grecia</i>	428,343	0.05
150,000	PRUDENTIAL FINANCIAL INC 1.50% 10/03/2026	136,795	0.02	600,000	PIRAEUS BANK SA VAR 19/02/2030	428,343	0.05
800,000	PRUDENTIAL FINANCIAL INC 2.10% 10/03/2030	725,673	0.09		<i>Indonesia</i>	890,443	0.11
400,000	SILGAN HOLDINGS INC 2.25% REGS 01/06/2028	386,208	0.05	940,000	INDONESIA 1.40% 30/10/2031	890,443	0.11
260,000	THE WALT DISNEY COMPANY 2.00% 01/09/2029	236,092	0.03		<i>Irlanda</i>	5,966,230	0.74
550,000	T-MOBILE USA INC 2.55% REGS 15/02/2031	490,759	0.06	430,000	AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2010031057)	428,525	0.05
300,000	VF CORP 0.25% 25/02/2028	284,169	0.04	1,850,000	CBOM FINANCE PLC 4.70% REGS 29/01/2025	1,647,153	0.20
360,000	VF CORP 0.625% 25/02/2032	329,222	0.04	800,000	CBOM FINANCE PLC 5.15% REGS 20/02/2024	828,992	0.10
690,000	WELLS FARGO & CO VAR 30/10/2025	639,390	0.08	3,000,000	IRELAND 0.20% 18/10/2030	3,061,560	0.39
	<i>Filipinas</i>	1,104,886	0.14		<i>Isla de Jersey</i>	1,866,774	0.23
340,000	PHILIPPINES 0% 03/02/2023	334,552	0.04	700,000	EURO DM SECURITIES 0% 08/04/2021	358,212	0.04
810,000	PHILIPPINES 0.70% 03/02/2029	770,334	0.10	1,860,000	EURO DM SECURITIES 0% 08/04/2026	951,763	0.12
	<i>Finlandia</i>	1,854,693	0.23	600,000	TVL FINANCE PLC FRN REGS 15/07/2025	556,799	0.07
1,300,000	OP CORPORATE BANK PLC 0.625% 12/11/2029	1,278,992	0.16		<i>Isla de Man</i>	367,619	0.05
620,000	TVO POWER CO 1.125% 09/03/2026	575,701	0.07	370,000	PLAYTECH PLC 4.25% 07/03/2026	367,619	0.05
	<i>Francia</i>	31,322,940	3.90		<i>Islas Caimán</i>	488,878	0.06
500,000	AIR FRANCE-KLM 1.875% 16/01/2025	415,630	0.05	500,000	UPCB FINANCE VII LTD 3.625% REGS 15/06/2029	488,878	0.06
700,000	ARKEMA SA VAR PERPETUAL EUR (ISIN FR0013478252)	660,503	0.08		<i>Islas Mauricio</i>	359,809	0.04
600,000	BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XL274)	475,676	0.06	400,000	AZURE POWER SOLAR ENERGY PRIVATE LIMITED 5.65% REGS 24/12/2024	359,809	0.04
900,000	BNP PARIBAS SA VAR 19/02/2028	877,419	0.11		<i>Italia</i>	81,889,711	10.18
800,000	BNP PARIBAS SA 0.125% 04/09/2026	769,068	0.10	350,000	ACQUIRENTE UNICO SPA 2.80% 20/02/2026	372,869	0.05
300,000	BNP PARIBAS SA 1.875% 14/12/2027	332,107	0.04	1,200,000	AEROPORTI DI ROMA SPA 5.441% 20/02/2023	1,432,772	0.18
800,000	BPCE SA 1.375% 23/12/2026	891,054	0.11	500,000	ANIMA HOLDINGS SPA 1.75% 23/10/2026	469,118	0.06
100,000	DANONE SA 0.571% 17/03/2027	102,677	0.01	800,000	ATLANTIA S.P.A 1.875% 13/07/2027	750,752	0.09
400,000	FFP 1.875% 30/10/2026	375,750	0.05	1,000,000	AZIMUT HOLDING SPA 1.625% 12/12/2024	952,535	0.12
4,300,000	FRANCE OAT 1.50% 25/05/2050	5,393,791	0.67	1,400,000	BANCA DEL MEZZOGIORNO-MEDIOCREDITO CENTRALE S.P.A 1.50% 24/10/2024	1,378,328	0.17
7,460,000	FRANCE OATI 0.10% 01/03/2028	8,306,390	1.04	1,000,000	BANCA IFIS SPA 1.75% 25/06/2024	928,840	0.12
900,000	HSBC FRANCE 0.10% 03/09/2027	873,027	0.11	400,000	BANCO BPM SPA VAR PERPETUAL	305,322	0.04
600,000	ILIAD SA 2.375% 17/06/2026	602,175	0.07	610,000	BANCO BPM SPA 1.625% 18/02/2025	564,948	0.07
600,000	LA BANQUE POSTALE VAR PERPETUAL	563,970	0.07	800,000	BORMIOLI PHARMA BIDCO S P A VAR REGS 15/11/2024	718,116	0.09
500,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE 2.125% 23/06/2031	494,378	0.06	800,000	BPER BANCA SPA 1.875% 07/07/2025	799,764	0.10
700,000	NEOPOST SA 2.25% 03/02/2025	670,954	0.08	545,000	CMC RAVENNA 0% REGS 01/08/2022	16,448	0.00
900,000	ORANGE SA 0% 04/09/2026	878,144	0.11	700,000	CMC RAVENNA 0% REGS 15/02/2023	19,527	0.00
600,000	ORANGE SA 0.50% 04/09/2032	575,484	0.07	400,000	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 24/09/2073	406,446	0.05
200,000	PERNOD RICARD SA 0.50% 24/10/2027	199,825	0.02	670,000	ENI S P A 0.625% 23/01/2030	655,602	0.08
200,000	PERNOD RICARD SA 0.875% 24/10/2031	198,381	0.02	200,000	EVOCA SPA VAR REGS 01/11/2026	171,870	0.02
600,000	PICARD GROUPE VAR REGS 30/11/2023	578,538	0.07	630,000	FCA BANK SPA 0.50% 13/09/2024	593,917	0.07
800,000	RCI BANQUE SA FRN 12/03/2025	727,204	0.09	1,200,000	FINCOBANK SPA VAR PERPETUAL	1,192,368	0.15
470,000	RCI BANQUE SA 0.25% 08/03/2023	453,811	0.06				
800,000	RENAULT SA 1.125% 04/10/2027	686,600	0.09				
800,000	RENAULT SA 1.25% 24/06/2025	732,432	0.09				
400,000	SCHNEIDER ELECTRIC SE 0.25% 11/03/2029	394,312	0.05				
1,000,000	SOCIETE DU GRAND PARIS EPIC 1.00% 18/02/2070	1,022,700	0.13				

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
1,600,000	ICCREA BANCA SPA VAR 28/11/2029	1,393,936	0.17	300,000	ARCELOMITTAL SA 1.75% 19/11/2025	286,442	0.04
600,000	INTER MEDIA AND COMMUNICATION S.P.A 4.875% REGS 31/12/2022	552,714	0.07	280,000	ARD FINANCE SA 6.50% REGS 30/06/2027	248,052	0.03
1,000,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1346815787)	998,305	0.12	350,000	CNH INDUSTRIAL FINANCE EUROPE S A 1.75% 25/03/2027	343,798	0.04
400,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1614415542)	401,346	0.05	400,000	CPI PROPERTY GROUP S.A. 1.625% 23/04/2027	380,576	0.05
900,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	726,269	0.09	210,000	CPI PROPERTY GROUP S.A. 2.75% 22/01/2028	217,156	0.03
750,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124980256)	605,438	0.08	3,000,000	CRC BREEZE FINANCE SA 0% 19/04/2027	28,607	0.00
400,000	INTESA SANPAOLO SPA 5.148% 10/06/2030	459,333	0.06	800,000	GARFUNKELUX HOLDCO 3 SA VAR REGS 01/09/2023 EUR (ISIN XS1681017163)	701,656	0.09
540,000	ITALGAS S.P.A. 0.25% 24/06/2025	535,985	0.07	600,000	HELVETIA EUROPE VAR 30/09/2041	603,894	0.08
7,630,000	ITALY BTP 1.65% 01/12/2030	7,874,503	0.98	1,000,000	KLEOPATRA HOLDINGS 8.50% REGS 30/06/2023	912,851	0.11
5,524,000	ITALY BTP 2.45% 01/09/2050	5,801,084	0.72	500,000	SES S.A. 2.00% 02/07/2028	498,098	0.06
8,467,000	ITALY BTP 2.80% 01/03/2067	9,430,163	1.17	280,000	WHIRLPOOL EMEA FINANCE S A R L 0.50% 20/02/2028	260,964	0.03
5,000,000	ITALY BTP 3.85% 01/09/2049	6,759,675	0.84		<i>Malta</i>	824,486	0.10
3,930,000	ITALY BTPI 0.40% 15/05/2030	3,836,429	0.48	550,000	EVAN GROUP PLC 6.00% 31/07/2022	419,375	0.05
9,000,000	ITALY BTPI 0.55% 21/05/2026	8,825,636	1.10	500,000	VISTAJET MALTA FINANCE PLC 10.50% 144A 01/06/2024	405,111	0.05
11,300,000	ITALY BTPI 1.40% 26/05/2025	11,535,590	1.43		<i>México</i>	1,647,639	0.20
635,000	KEDRION SPA 3.00% 12/07/2022	598,287	0.07	350,000	ALPHA HOLDINGS SA DE CV 10.00% REGS 19/12/2022	289,810	0.04
432,000	LIMACORPORATE SPA VAR REGS 15/08/2023	419,208	0.05	700,000	CREDITO REAL SAB DE CV SOFOM ER 5.00% REGS 01/02/2027	590,961	0.07
520,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO S P A 0.75% 15/07/2027	494,283	0.06	800,000	MEXICO 5.00% 27/04/2051	766,868	0.09
250,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO S P A 1.125% 23/04/2025	240,648	0.03		<i>Nueva Zelanda</i>	41,205,805	5.13
500,000	OFFICINE MACCAFERRI SPA 0% REGS 01/06/2021	182,395	0.02	36,400,000	NEW ZEALAND 2.75% 15/04/2025	23,155,549	2.89
500,000	PRO GEST SPA 3.25% REGS 15/12/2024	343,193	0.04	5,600,000	NEW ZEALAND 2.75% 15/04/2037	3,943,816	0.49
193,000	RADIOTELEVISIONE ITALIANA SPA 1.375% 04/12/2024	194,186	0.02	20,730,000	NEW ZEALAND 3.00% 20/04/2029	14,106,440	1.75
1,190,000	SGA SPA 1.375% 27/01/2025	1,175,553	0.15		<i>Países Bajos</i>	13,286,313	1.65
850,000	SGA SPA 2.625% 13/02/2024	878,445	0.11	730,000	COCO COLA HBC FINANCE BV 0.625% 21/11/2029	715,520	0.09
400,000	TEAMSYSTEM SPA VAR REGS 15/04/2023	397,388	0.05	2,300,000	COOPERATIEVE RABOBANK UA 0% 28/10/2026	1,134,224	0.15
200,000	UNICREDIT BK AG VAR PERPETUAL	209,863	0.03	900,000	DAIMLER INTL FINANCE BV 1.375% 26/06/2026	906,408	0.11
1,300,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1107890847)	1,278,511	0.16	500,000	DIGITAL DUTCH FINCO BV 0.625% 15/07/2025	494,685	0.06
900,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)	669,434	0.08	800,000	FE NEW NV 1.50% 27/05/2025	805,928	0.10
1,400,000	UNICREDIT SPA VAR REGS 30/06/2035	1,251,356	0.16	750,000	HEMA BONDCO I B.V. VAR REGS 15/07/2022	488,010	0.06
950,000	UNICREDIT SPA VAR 20/01/2026	912,998	0.11	1,200,000	ING GROUP NV VAR PERPETUAL	1,013,667	0.13
300,000	UNICREDIT SPA VAR 31/08/2024	288,087	0.04	6,572	NEW WORLD RESOURCES NV VAR REGS 07/10/2020 EUR (ISIN XS1107305192)	199	0.00
400,000	UNIONE DI BANCHE ITALIAN VAR PERPETUAL	381,948	0.05	4,929	NEW WORLD RESOURCES NV VAR REGS 07/10/2020 EUR (ISIN XS1107307487)	144	0.00
500,000	UNIONE DI BANCHE ITALIAN 1.50% 10/04/2024	507,980	0.06	581,000	NOSTRUM OIL&GAS FIN BV 7.00% REGS 16/02/2025	111,218	0.01
	<i>Japón</i>	22,310,072	2.77	400,000	PROMONTORIA HOLDING 264 BV 6.75% REGS 15/08/2023	323,498	0.04
853,000,000	JAPAN JGB 0.10% 20/09/2029	7,107,462	0.88	300,000	RELX FINANCE BV 0.50% 10/03/2028	294,648	0.04
1,387,000,000	JAPAN JGB 0.40% 20/06/2049	10,939,714	1.36	300,000	RELX FINANCE BV 0.875% 10/03/2032	295,467	0.04
290,000,000	JAPAN JGB 0.50% 20/12/2038	2,446,036	0.30	400,000	REPSOL INTERNATIONAL FINANCE BV 0.25% 02/08/2027	383,154	0.05
940,000	MIZUHO FINANCIAL GROUP INC VAR 25/05/2026	859,711	0.11	675,000	SAMVARDHANA MOTHERSON AUTOMOTIVE SYSTEMS GROUP BV 1.80% REGS 06/07/2024	586,730	0.07
400,000	NOMURA HOLDINGS INC 2.648% 16/01/2025	371,432	0.05	400,000	SCHLUMBERGER FINANCE BV 0.25% 15/10/2027	378,488	0.05
600,000	SUMITOMO MITSUI FINANCIAL CORP INC 0.632% 23/10/2029	585,717	0.07	1,000,000	SCHLUMBERGER FINANCE BV 0.50% 15/10/2031	925,075	0.11
	<i>Luxemburgo</i>	5,422,960	0.67	300,000	SELECTA GROUP B.V. 5.875% REGS 01/02/2024	113,133	0.01
1,200,000	ANACAP FINANCIAL EUROPE S.A SICAV-RAIF VAR REGS 30/07/2024	940,866	0.11				

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
800,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.00% 20/02/2025	897,483 0.11		<i>Suecia</i>	2,755,151 0.34
500,000	UPC HOLDINGS BV 3.875% REGS 15/06/2029	468,708 0.06	290,000	AKELIUS RESIDENTIAL PROPERTY VAR 17/05/2081	265,350 0.03
1,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	991,660 0.12	380,000	HEIMSTADEN BOSTAD AB 1.125% 21/01/2026	370,306 0.05
1,100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689380)	1,082,290 0.13	1,230,000	INTRUM JUSTITIA AB 3.00% REGS 15/09/2027	1,033,790 0.13
600,000	VONOVIA FINANCE B.V 0.50% 14/09/2029	578,958 0.07	270,000	MOLNLYCKE HOLDING AB 0.875% 05/09/2029	256,572 0.03
300,000	VONOVIA FINANCE B.V 0.625% 07/10/2027	297,018 0.04	540,000	NORDEA BANK AB VAR REGS PERPETUAL	516,850 0.06
	<i>Portugal</i>	6,659,591 0.83	320,000	SWEDISH MATCH AB 0.875% 26/02/2027	312,283 0.04
400,000	EDP ENERGIAS DE PORTUGAL VAR 20/07/2080	375,212 0.05		<i>Suiza</i>	8,456,093 1.05
5,790,000	PORTUGAL 0.70% 15/10/2027	6,006,749 0.75	320,000	CREDIT SUISSE GRP AG VAR REGS PERPETUAL USD (ISIN USH3698DCV40)	271,736 0.03
400,000	TAP TRANSPORTIES AEREOS PORTUGUESES SGPS SA 5.625% REGS 02/12/2024	277,630 0.03	7,800,000	SWITZERLAND 0% 22/06/2029	7,669,762 0.96
	<i>Reino Unido</i>	13,851,643 1.72	550,000	UBS GROUP FUNDING SWITZERLAND INC VAR REGS PERPETUAL	514,595 0.06
700,000	BARCLAYS BANK PLC LONDON VAR PERPETUAL EUR	580,374 0.07		Bonos convertibles	1,664,876 0.21
800,000	BP CAPITAL MARKETS PLC VAR PERPETUAL GBP	889,113 0.11		<i>España</i>	324,082 0.04
320,000	BRITISH TELECOMMUNICATIONS PLC VAR 18/08/2080	295,405 0.04	400,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 0.625% 17/11/2022 CV	324,082 0.04
400,000	BUPA FINANCE PLC 4.125% 14/06/2035	442,948 0.06		<i>Italia</i>	684,639 0.09
160,000	CADENT FINANCE PLC 0.75% 11/03/2032	157,047 0.02	700,000	TELECOM ITALIA SPA 1.125% 26/03/2022 CV	684,639 0.09
1,800,000	HSBC HOLDINGS PLC VAR 22/07/2028	2,101,912 0.26		<i>Países Bajos</i>	- 0.00
776,000	JAGUAR LAND ROVER PLC 4.50% REGS 01/10/2027	542,367 0.07	13,414	NEW WORLD RESOURCES NV 0% REGS 07/10/2020 CV DEFAULTED	- 0.00
420,000	LEGAL & GENERAL GROUP VAR PERPETUAL	457,497 0.06		<i>Reino Unido</i>	656,155 0.08
350,000	LLOYDS BANK GR PLC VAR PERPETUAL GBP	660,587 0.08	600,000	VODAFONE GROUP PLC 0% 26/11/2020 CV	656,155 0.08
900,000	LLOYDS BANKING GRP PLC VAR 15/01/2026	988,659 0.12		Warrants, Derechos	61,475,039 7.64
700,000	LSE GROUP 1.75% 19/09/2029	759,815 0.09		<i>Irlanda</i>	61,475,039 7.64
340,000	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 0.19% 20/01/2025	341,078 0.04	970,587	AMUNDI PHYSICAL GOLD ETC	61,475,039 7.64
340,000	NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN XS2048709427)	375,440 0.05		Acción/Participaciones de OICVM/OIC	89,651,745 11.14
700,000	PRUDENTIAL PLC VAR 20/07/2055	797,380 0.10		Acción/Participaciones en fondos de inversión	89,651,745 11.14
390,000	RAC BOND CO 5.00% REGS 06/11/2022	405,628 0.05		<i>Francia</i>	13,120,558 1.63
500,000	ROTHESAY LIFE PLC 3.375% 12/07/2026	544,851 0.07	1,000	AMUNDI 3 MI FCP	9,911,702 1.23
800,000	ROYAL BANK OF SCOTLAND GROUP PLC VAR PERPETUAL USD (ISIN US780097BQ34)	728,309 0.09	106,855	LYXOR NEW ENERGY UCITS ETF	3,208,856 0.40
200,000	ROYAL BANK OF SCOTLAND GROUP PLC VAR 01/11/2029	185,416 0.02		<i>Irlanda</i>	14,832,780 1.84
800,000	SANTANDER UK GROUP HOLDINGS PLC VAR 28/02/2025	778,076 0.10	188,243	INVESCO MARKETS PLC- NASDAQ BIOTECH UCITS ETF	7,265,579 0.90
600,000	SHAWBROOK GROUP PLC VAR PERPETUAL	470,165 0.06	32,023	INVESCO MARKETS PLC-MORNINGSTAR US ENER INFRA MLP UCITS ETF	748,719 0.09
360,000	STANDARD CHARTERED PLC 0.90% 02/07/2027	358,499 0.04	783,384	ISHARES IV PLC ISHARES AUTOMATION ROB UCITS ETF	6,031,530 0.75
290,000	TALK TALK TELECOM GROUP PLC 3.875% 20/02/2025	308,909 0.04	38,595	ISHARES MSCI BRAZIL EUR	786,952 0.10
600,000	WALES WEST UTL FIN PLC 1.875% 28/05/2041	682,168 0.08			
	<i>Serbia</i>	817,448 0.10			
870,000	SERBIA 1.50% REGS 26/06/2029	817,448 0.10			
	<i>Singapur</i>	631,883 0.08			
690,000	PSA TREASURY PTE LTD 2.125% 05/09/2029	631,883 0.08			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL		
	EUR			EUR			
	<i>Isla de Jersey</i>	24,693,849	3.07				
245,493	ETFS METAL SECURITIES LTD	3,733,268	0.46	552	BOBL EUREX - 134.50 - 24.07.20 PUT	41,400	0.01
129,616	WISDOM TREE COMMODITY SECURITIES LIMITED ETF EUR	746,977	0.09	392	BOBL EUREX - 136.25 - 21.08.20 CALL	19,600	0.00
174,204	WISDOM TREE COMMODITY SECURITIES LIMITED ETF USD (ISIN GB00B15KXQ89)	3,827,168	0.48	419	DJ EURO STOXX 50 EUR - 2,600 - 18.09.20 PUT	151,678	0.02
45,147	WISDOM TREE COMMODITY SECURITIES LIMITED ETF USD (ISIN GB00B15KXV33)	150,034	0.02	353	DJ EURO STOXX 50 EUR - 3,000 - 17.07.20 CALL	922,389	0.11
595,034	WISDOM TREE METAL SECURITIES LIMITED	9,024,287	1.12	294	DJ EURO STOXX 50 EUR - 3,050 - 19.03.21 CALL	1,091,328	0.14
13,772	WISDOM TREE METAL SECURITIES LTD	2,220,576	0.28	661	DJ EURO STOXX 50 EUR - 3,175 - 17.07.20 PUT	375,448	0.05
29,463	WISDOM TREE OIL SECURITIES CERTIFICATE	481,311	0.06	666	DJ EURO STOXX 50 EUR - 3,200 - 21.08.20 PUT	819,180	0.10
1	WISDOMTREE COMMODITY SECURITIES LIMITED ETF	2	0.00	365	DJ EURO STOXX 50 EUR - 3,600 - 17.07.20 CALL	4,380	0.00
65,149	WISDOMTREE METAL SECURITIES LIMITED	4,510,226	0.56	142	DJ EURO STOXX 50 EUR - 3,850 - 18.09.20 CALL	5,396	0.00
	<i>Italia</i>	2,734,110	0.34	2,070	EURO STOXX BANKS - 115 - 18.09.20 CALL	5,175	0.00
856	ALPHA IMMOBILIARE SGR	778,104	0.09	3,105	EURO STOXX BANKS - 75 - 18.09.20 PUT	2,072,588	0.25
789	AMUNDI RE EUROPA (D)	552,379	0.07	328	EURO STOXX 50 DIVID - 120 - 17.12.21 CALL	328	0.00
891	AMUNDI RE ITALIA (D)	660,321	0.08	341	EURO STOXX 50 DIVID - 90 - 16.12.20 CALL	75,702	0.01
946	ATLANTIC FONDO COMUNE DI INVESTIMENTO IMMOBILIARE CHUSO	210,485	0.03	150	MSCI EM INDEX - 730 - 18.09.20 PUT	57,428	0.01
141	QF IMMOBILIUM 2001	170,751	0.02	162	MSCI EM INDEX - 820 - 18.12.20 PUT	230,058	0.03
229	QF POLIS	6,870	0.00	1,488	SCHATZ EUREX - 111.70 - 21.08.20 PUT	7,440	0.00
83	QF VALORE IMM GLOBAL	47,202	0.01	1,488	SCHATZ EUREX - 112.70 - 21.08.20 CALL	7,440	0.00
953	SOCRATE - FONDO DI INVESTIMENTO IMMOBILIARE DI TIPO	167,728	0.02		<i>España</i>	589,617	0.07
1,146	UNICREDITO IMMOBILIARE UNO - A	140,270	0.02	1,029	IBEX MINI INDEX FUT - 6,700 - 31.07.20 CALL	589,617	0.07
	<i>Luxemburgo</i>	34,270,448	4.26		<i>Estados Unidos de América</i>	14,029,056	1.74
105,543	AMUNDI INDEX SOLUTIONS ETF AMUNDI SMART FACTORY	6,269,254	0.78	378	10YR US TREASURY NOTE - 135.00 - 21.08.20 PUT	21,035	0.00
112,054	AMUNDI INDEX SOLUTIONS SICAV AMUNDI SMART CITY	5,669,932	0.70	748	10YR US TREASURY NOTE - 135.50 - 24.07.20 PUT	20,812	0.00
149,202	AMUNDI STOXX AI GLOBAL ARTIFICIAL INTELLIGENCE ETF	8,212,078	1.02	363	10YR US TREASURY NOTE - 136.50 - 24.07.20 PUT	15,152	0.00
59,133	MULTI UNITS LUXEMBOURG - LYXOR MSCI RUSSIA UCITS ETF C	2,101,882	0.26	114	10YR US TREASURY NOTE - 138.00 - 21.08.20 PUT	33,305	0.00
1,040,459	MULTI UNITS LYXOR COMMODITIES TR UCITS ETF SICAV	12,017,302	1.50	79	10YR US TREASURY NOTE - 138.00 - 24.07.20 PUT	9,892	0.00
	Instrumentos del mercado monetario	40,029,520	4.97	242	10YR US TREASURY NOTE - 141.00 - 24.07.20 CALL	20,200	0.00
	Bonos	40,029,520	4.97	252	10YR US TREASURY NOTE - 143.00 - 21.08.20 CALL	24,541	0.00
	<i>Bélgica</i>	15,015,045	1.86	144	10YR US TREASURY NOTE - 143.00 - 24.07.20 CALL	4,007	0.00
15,000,000	BELGIUM 0% 10/09/2020	15,015,045	1.86	373	CBOE S&P VOL INDEX - 20 - 15.09.20 PUT	11,624	0.00
	<i>España</i>	15,014,325	1.87	373	CBOE S&P VOL INDEX - 20 - 17.11.20 PUT	28,229	0.00
15,000,000	SPAIN 0% 11/09/2020	15,014,325	1.87	334	CBOE S&P VOL INDEX - 25 - 21.07.20 PUT	22,303	0.00
	<i>Francia</i>	10,000,150	1.24	15	NASDAQ 100 - 10,400 - 17.12.20 CALL	770,601	0.10
10,000,000	FRANCE BTF 0% 01/07/2020	10,000,150	1.24	30	NASDAQ 100 - 10,700 - 17.09.20 CALL	799,929	0.11
	Instrumentos derivados	53,220,284	6.61	15	NASDAQ 100 - 6,950 - 17.12.20 PUT	423,991	0.05
	Opciones	53,220,284	6.61	45	NASDAQ 100 - 7,550 - 17.09.20 PUT	346,971	0.04
	<i>Alemania</i>	5,904,598	0.73	15	NASDAQ 100 - 8,050 - 17.12.20 PUT	781,846	0.11
588	BOBL EUREX - 133.50 - 21.08.20 PUT	17,640	0.00	16	NASDAQ 100 - 9,550 - 16.07.20 CALL	876,106	0.12
				15	NASDAQ 100 - 9,650 - 17.12.20 CALL	1,106,151	0.15
				50	S&P 500 INDEX - 2,550 - 17.12.20 PUT	431,020	0.05
				47	S&P 500 INDEX - 2,600 - 17.12.20 PUT	425,580	0.05
				80	S&P 500 INDEX - 2,700 - 16.07.20 PUT	45,942	0.01
				96	S&P 500 INDEX - 2,750 - 16.07.20 PUT	76,927	0.01
				55	S&P 500 INDEX - 2,750 - 19.11.20 PUT	604,625	0.08
				46	S&P 500 INDEX - 2,775 - 19.11.20 PUT	527,926	0.07
				44	S&P 500 INDEX - 2,800 - 19.11.20 PUT	516,334	0.06
				126	S&P 500 INDEX - 2,800 - 31.07.20 PUT	366,058	0.05
				46	S&P 500 INDEX - 2,850 - 19.11.20 PUT	657,962	0.08
				82	S&P 500 INDEX - 2,900 - 16.07.20 PUT	169,381	0.02
				44	S&P 500 INDEX - 2,925 - 19.11.20 PUT	684,397	0.09
				79	S&P 500 INDEX - 3,000 - 16.07.20 PUT	302,453	0.04

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado EUR	% del VL	Cantidad	Valor de mercado EUR	% del VL
78 S&P 500 INDEX - 3,000 - 20.08.20 PUT	659,752	0.08	700,000 EUR EURIBOR 6 MONTHS - 4.00 - 05.02.24 PUT	1,257	0.00
50 S&P 500 INDEX - 3,020 - 16.07.20 CALL	419,579	0.05	25,600,000 EUR(C)/JPY(P)OTC - 125.00 - 16.12.20 CALL	253,781	0.03
107 S&P 500 INDEX - 3,050 - 02.07.20 PUT	183,962	0.02	3,500,000 EUR(C)/TRY(P)OTC - 11.00 - 09.10.20 CALL	1,158	0.00
80 S&P 500 INDEX - 3,050 - 16.07.20 PUT	404,576	0.05	26,000,000 EUR(C)/USD(P)OTC - 1.125 - 10.07.20 CALL	5,798	0.00
50 S&P 500 INDEX - 3,275 - 15.10.20 CALL	272,582	0.03	26,000,000 EUR(C)/USD(P)OTC - 1.1325 - 10.07.20 CALL	42,349	0.01
45 S&P 500 INDEX - 3,300 - 16.07.20 CALL	12,420	0.00	14,950,000 EUR(C)/USD(P)OTC - 1.20 - 15.12.20 CALL	52,757	0.01
55 S&P 500 INDEX - 3,450 - 19.11.20 CALL	148,132	0.02	65,000,000 EUR(C)/USD(P)OTC - 1.20 - 23.07.20 CALL	394	0.00
84 S&P 500 INDEX - 3,650 - 31.07.20 CALL	5,310	0.00	12,800,000 EUR(P)/CAD(C)OTC - 1.50 - 28.10.20 PUT	91,143	0.01
50 S&P 500 INDEX - 4,000 - 15.12.22 CALL	260,428	0.03	6,400,000 EUR(P)/CAD(C)OTC - 1.55 - 02.11.21 PUT	227,681	0.03
202 SPI 200 INDEX - 5,650 - 20.08.20 CALL	505,588	0.06	9,700,000 EUR(P)/INR(C)OTC - 84.00 - 15.01.21 PUT	140,541	0.02
435 SPI 200 INDEX - 6,200 - 16.07.20 PUT	803,708	0.11	25,600,000 EUR(P)/JPY(C)OTC - 120.00 - 16.12.20 PUT	487,229	0.06
290 SPI 200 INDEX - 7,600 - 16.07.20 CALL	533	0.00	9,700,000 EUR(P)/MXN(C)OTC - 21.00 - 18.02.21 PUT	13,305	0.00
861 US 2YR T-NOTES - 110.00 - 21.08.20 PUT	11,974	0.00	9,700,000 EUR(P)/MXN(C)OTC - 22.50 - 14.01.21 PUT	23,853	0.00
714 US 2YR T-NOTES - 110.00 - 24.07.20 PUT	9,930	0.00	12,600,000 EUR(P)/NOK(C)OTC - 10.50 - 22.10.20 PUT	117,783	0.01
714 US 2YR T-NOTES - 110.625 - 24.07.20 CALL	29,802	0.00	12,900,000 EUR(P)/NOK(C)OTC - 9.80 - 19.08.20 PUT	3,437	0.00
574 US 2YR T-NOTES - 111.00 - 21.08.20 CALL	7,983	0.00	3,500,000 EUR(P)/TRY(C)OTC - 7.25 - 09.10.20 PUT	5,681	0.00
630 US 5YR T-NOTES - 123.75 - 21.08.20 PUT	21,910	0.00	12,500,000 EUR(P)/USD(C)OTC - 1.08 - 02.11.20 PUT	49,437	0.01
1,475 US 5YR T-NOTES - 124.00 - 24.07.20 PUT	20,526	0.00	29,000,000 EUR(P)/USD(C)OTC - 1.08 - 22.10.20 PUT	100,271	0.01
726 US 5YR T-NOTES - 124.25 - 21.08.20 PUT	30,303	0.00	53,000,000 EUR(P)/USD(C)OTC - 1.10 - 04.12.20 PUT	566,068	0.07
1,296 US 5YR T-NOTES - 124.75 - 24.07.20 PUT	27,047	0.00	20,750,000 EUR(P)/USD(C)OTC - 1.10 - 31.08.20 PUT	80,598	0.01
484 US 5YR T-NOTES - 126.75 - 21.08.20 CALL	37,034	0.00	26,000,000 EUR(P)/USD(C)OTC - 1.1025 - 12.01.21 PUT	340,103	0.04
630 US 5YR T-NOTES - 127.25 - 21.08.20 CALL	30,677	0.00	26,000,000 EUR(P)/USD(C)OTC - 1.105 - 12.01.21 PUT	359,569	0.04
<i>Italia</i>	828,400	0.10	28,450,000 EUR(P)/USD(C)OTC - 1.11 - 31.08.20 PUT	78,892	0.01
160 MINI FTSE / MIB INDEX - 17,500 - 17.07.20 CALL	828,400	0.10	38,700,000 GBP LIBOR 6 MONTHS - 0.60 - 29.01.21 PUT	279,526	0.03
<i>Japón</i>	652,557	0.08	3,500,000 GBP LIBOR 6 MONTHS - 1.50 - 21.04.27 PUT	246,925	0.03
55 NIKKEI 225 - 18,000 - 12.11.20 PUT	190,640	0.02	1,900,000 GBP LIBOR 6 MONTHS - 4.15 - 28.05.24 PUT	1,372	0.00
39 NIKKEI 225 - 21,000 - 09.07.20 CALL	444,165	0.06	2,400,000 GBP LIBOR 6 MONTHS - 4.25 - 17.06.24 PUT	26	0.00
34 NIKKEI 225 - 23,250 - 09.07.20 CALL	13,188	0.00	7,300,000 GBP(C)/CAD(P)OTC - 1.72 - 02.07.20 CALL	331	0.00
79 NIKKEI 225 - 24,000 - 09.07.20 CALL	4,564	0.00	13,300,000 GBP(C)/USD(P)OTC - 1.29 - 07.07.20 CALL	123	0.00
<i>Luxemburgo</i>	26,458,543	3.30	50,000,000 ITRAXX EUROPE MAIN S33 5Y - 0.625 - 16.09.20 PUT	343,905	0.04
80,000,000 AUD BANK BILL 6 MONTHS - 2.90 - 25.07.22 CALL	1,898,383	0.25	60,000,000 ITRAXX EUROPE MAIN S33 5Y - 0.825 - 15.07.20 CALL	432,605	0.05
80,000,000 AUD BANK BILL 6 MONTHS - 2.90 - 25.07.22 PUT	-490,513	-0.06	50,000,000 ITRAXX EUROPE MAIN S33 5Y - 0.85 - 15.07.20 PUT	27,982	0.00
16,000,000 AUD(C)/CAD(P)OTC - 0.92 - 22.07.20 CALL	219,964	0.03	35,000,000 ITRAXX EUROPE MAIN S33 5Y - 0.90 - 16.09.20 PUT	96,467	0.01
30,600,000 AUD(C)/JPY(P)OTC - 79.00 - 10.12.20 CALL	178,032	0.02	60,000,000 ITRAXX XOVER MAIN S33 V1 5Y - 3.50 - 16.09.20 PUT	2,312,940	0.30
30,600,000 AUD(P)/JPY(C)OTC - 70.00 - 10.12.20 PUT	324,369	0.04	35,000,000 ITRAXX XOVER MAIN S33 V1 5Y - 4.13 - 16.09.20 PUT	864,948	0.11
14,400,000 AUD(P)/USD(C)OTC - 0.668 - 24.07.20 PUT	27,130	0.00	40,000,000 ITRAXX XOVER MAIN S33 V1 5Y - 4.625 - 15.07.20 PUT	152,090	0.02
50,000,000 CDX NA IG SERIE 34 V1 5Y - 0.90 - 19.08.20 PUT	135,023	0.02	40,000,000 ITRAXX XOVER MAIN S33 V1 5Y - 5.375 - 15.07.20 PUT	47,316	0.01
50,000,000 CDX NA IG SERIE 34 V1 5Y - 1.30 - 19.08.20 PUT	36,041	0.00	2,170,000,000 JPY LIBOR 6 MONTHS - 0.50 - 05.12.29 CALL	3,976	0.00
3,500,000 CHF(C)/TRY(P)OTC - 7.80 - 04.09.20 CALL	31,146	0.00	2,170,000,000 JPY LIBOR 6 MONTHS - 0.50 - 05.12.29 PUT	-85,076	-0.01
3,500,000 CHF(P)/TRY(C)OTC - 6.35 - 04.09.20 PUT	1,026	0.00	1,435,000,000 JPY LIBOR 6 MONTHS - 0.50 - 13.11.28 CALL	132,595	0.02
35,900,000 EUR EURIBOR 6 MONTHS - 0.00 - 19.11.21 PUT	-237,161	-0.03	3,500,000,000 JPY LIBOR 6 MONTHS - 0.84 - 12.04.28 CALL	394,869	0.05
45,700,000 EUR EURIBOR 6 MONTHS - 0.30 - 12.08.21 PUT	-53,857	-0.01	3,500,000,000 JPY LIBOR 6 MONTHS - 0.84 - 12.04.28 PUT	-384,362	-0.05
46,600,000 EUR EURIBOR 6 MONTHS - -0.30 - 15.01.21 CALL	-89,249	-0.01	1,435,000,000 JPY LIBOR 6 MONTHS - 1.50 - 13.11.28 PUT	-121,063	-0.02
46,300,000 EUR EURIBOR 6 MONTHS - -0.30 - 16.07.21 PUT	-130,059	-0.02	160,000,000 JPY LIBOR 6 MONTHS - 2.25 - 18.06.24 PUT	85	0.00
9,500,000 EUR EURIBOR 6 MONTHS - 0.90 - 26.07.21 PUT	103,995	0.01	12,700,000,000 KRW KORIBOR 3 MONTHS - 1.25 - 10.11.20 PUT	181,158	0.02
33,500,000 EUR EURIBOR 6 MONTHS - 1.00 - 31.10.23 CALL	1,662,327	0.22	29,900,000,000 KRW KORIBOR 3 MONTHS - 1.25 - 16.02.21 PUT	191,710	0.02
6,700,000 EUR EURIBOR 6 MONTHS - 1.05 - 21.06.21 PUT	473,943	0.06	25,500,000,000 KRW KORIBOR 3 MONTHS - 1.25 - 29.10.20 CALL	361,981	0.04
15,000,000 EUR EURIBOR 6 MONTHS - 1.40 - 08.02.39 PUT	654,721	0.08	494,000,000 SEK STIBOR 3 MONTHS - 0.35 - 27.01.23 CALL	348,132	0.04
67,000,000 EUR EURIBOR 6 MONTHS - 2.00 - 12.04.28 CALL	1,768,359	0.23			
67,000,000 EUR EURIBOR 6 MONTHS - 2.00 - 12.04.28 PUT	-872,290	-0.11			
7,000,000 EUR EURIBOR 6 MONTHS - 2.00 - 23.02.33 PUT	269,128	0.03			
33,500,000 EUR EURIBOR 6 MONTHS - 2.00 - 31.10.23 PUT	-600,592	-0.07			

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Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
465,000,000 SEK STIBOR 3 MONTHS - 2.06 - 14.04.25 CALL	926,268	0.12	Posiciones a corto plazo	-41,619,399	-5.17
465,000,000 SEK STIBOR 3 MONTHS - 2.06 - 14.04.25 PUT	-602,921	-0.07			
198,000,000 USD LIBOR 3 MONTHS - 1.25 - 10.08.20 PUT	1,755,655	0.23	Instrumentos derivados	-41,619,399	-5.17
51,500,000 USD LIBOR 3 MONTHS - 1.25 - 27.08.21 CALL	-330,338	-0.04			
51,800,000 USD LIBOR 3 MONTHS - 1.50 - 22.10.20 PUT	1	0.00	Opciones	-41,619,399	-5.17
10,900,000 USD LIBOR 3 MONTHS - 2.00 - 05.12.29 CALL	568,296	0.07	<i>Alemania</i>	<i>-4,577,298</i>	<i>-0.57</i>
10,900,000 USD LIBOR 3 MONTHS - 2.00 - 05.12.29 PUT	-311,159	-0.04	-196 BOBL EUREX - 134.25 - 21.08.20 PUT	-23,520	0.00
17,000,000 USD LIBOR 3 MONTHS - 2.50 - 12.09.22 PUT	10,403	0.00	-196 BOBL EUREX - 135.50 - 21.08.20 CALL	-33,320	0.00
17,000,000 USD LIBOR 3 MONTHS - 2.80 - 08.02.39 PUT	502,009	0.06	-419 DJ EURO STOXX 50 EUR - 2,300 - 18.09.20 PUT	-72,068	-0.01
14,800,000 USD LIBOR 3 MONTHS - 3.00 - 26.10.28 PUT	1,789,508	0.23	-661 DJ EURO STOXX 50 EUR - 2,975 - 17.07.20 PUT	-142,115	-0.02
23,000,000 USD LIBOR 3 MONTHS - 3.02 - 24.01.29 PUT	4,001,683	0.51	-666 DJ EURO STOXX 50 EUR - 3,000 - 21.08.20 PUT	-446,220	-0.06
13,900,000 USD LIBOR 3 MONTHS - 3.06 - 15.02.23 PUT	101,482	0.01	-294 DJ EURO STOXX 50 EUR - 3,050 - 17.07.20 CALL	-645,330	-0.08
19,000,000 USD LIBOR 3 MONTHS - 3.18 - 29.10.38 CALL	427,807	0.05	-353 DJ EURO STOXX 50 EUR - 3,100 - 17.07.20 CALL	-560,564	-0.07
6,500,000 USD LIBOR 3 MONTHS - 3.21 - 29.11.21 PUT	17,598	0.00	-294 DJ EURO STOXX 50 EUR - 3,300 - 19.03.21 CALL	-623,280	-0.08
14,800,000 USD LIBOR 3 MONTHS - 3.80 - 26.10.28 CALL	-583,859	-0.07	-333 DJ EURO STOXX 50 EUR - 3,450 - 17.07.20 CALL	-26,640	0.00
5,900,000 USD LIBOR 3 MONTHS - 4.00 - 29.01.30 CALL	-32,285	0.00	-1,035 EURO STOXX BANKS - 85 - 18.09.20 PUT	-1,148,850	-0.15
5,900,000 USD LIBOR 3 MONTHS - 4.00 - 30.01.35 CALL	-50,361	-0.01	-341 EURO STOXX 50 DIVID - 100 - 16.12.20 CALL	-6,138	0.00
4,300,000 USD LIBOR 3 MONTHS - 4.50 - 04.12.29 PUT	-26,124	0.00	-656 EURO STOXX 50 DIVID - 130 - 17.12.21 CALL	-656	0.00
15,200,000 USD(C)/HKD(P)OTC - 7.85 - 25.11.20 CALL	16,117	0.00	-341 EURO STOXX 50 DIVID - 70 - 16.12.20 PUT	-30,008	0.00
25,350,000 USD(C)/INR(P)OTC - 84.00 - 07.12.20 CALL	50,287	0.01	-328 EURO STOXX 50 DIVID - 95 - 17.12.21 PUT	-576,624	-0.07
7,000,000 USD(C)/JPY(P)OTC - 100.00 - 24.09.26 CALL	482,200	0.06	-162 MSCI EM INDEX - 690 - 18.12.20 PUT	-124,044	-0.02
7,000,000 USD(C)/JPY(P)OTC - 104.00 - 07.10.26 CALL	348,482	0.04	-162 MSCI EM INDEX - 810 - 18.09.20 PUT	-98,081	-0.01
7,000,000 USD(C)/JPY(P)OTC - 104.50 - 14.10.26 CALL	332,982	0.04	-496 SCHATZ EUREX - 111.90 - 21.08.20 PUT	-9,920	0.00
7,000,000 USD(C)/JPY(P)OTC - 105.00 - 24.09.26 CALL	319,408	0.04	-496 SCHATZ EUREX - 112.40 - 21.08.20 CALL	-9,920	0.00
7,000,000 USD(C)/JPY(P)OTC - 105.25 - 15.10.26 CALL	311,798	0.04			
15,400,000 USD(C)/JPY(P)OTC - 110.25 - 29.07.20 CALL	10,599	0.00	<i>España</i>	<i>-362,208</i>	<i>-0.05</i>
16,300,000 USD(C)/JPY(P)OTC - 111.25 - 01.09.20 CALL	18,277	0.00	-1,029 IBEX MINI INDEX FUT - 6,900 - 31.07.20 CALL	-362,208	-0.05
7,000,000 USD(C)/JPY(P)OTC - 98.00 - 14.10.26 CALL	561,409	0.07			
7,000,000 USD(C)/JPY(P)OTC - 98.50 - 15.10.26 CALL	540,355	0.07	<i>Estados Unidos de América</i>	<i>-11,349,012</i>	<i>-1.41</i>
7,000,000 USD(C)/JPY(P)OTC - 99.00 - 07.10.26 CALL	520,598	0.06	-114 10YR US TREASRY NOTE - 134.50 - 21.08.20 PUT	-4,758	0.00
13,500,000 USD(C)/TWD(P)OTC - 28.90 - 26.04.21 CALL	181,210	0.02	-126 10YR US TREASRY NOTE - 137.00 - 21.08.20 PUT	-19,282	0.00
16,900,000 USD(P)/INR(C)OTC - 73.00 - 07.12.20 PUT	37,701	0.00	-121 10YR US TREASRY NOTE - 140.00 - 24.07.20 CALL	-25,250	0.00
7,100,000 USD(P)/INR(C)OTC - 74.00 - 02.11.20 PUT	17,848	0.00			
8,450,000 USD(P)/INR(C)OTC - 82.00 - 07.06.22 PUT	338,643	0.04	-126 10YR US TREASRY NOTE - 141.00 - 21.08.20 CALL	-31,552	0.00
24,450,000 USD(P)/JPY(C)OTC - 101.50 - 01.09.20 PUT	16,822	0.00	-144 10YR US TREASRY NOTE - 146.00 - 24.07.20 CALL	-2,004	0.00
23,100,000 USD(P)/JPY(C)OTC - 103.50 - 29.07.20 PUT	6,632	0.00			
<i>Reino Unido</i>	<i>4,056,348</i>	<i>0.50</i>	-746 CBOE S&P VOL INDEX - 20 - 20.10.20 PUT	-21,919	0.00
153 FOOTsie 100 - 6,125 - 17.07.20 CALL	281,931	0.04	-334 CBOE S&P VOL INDEX - 20 - 21.07.20 PUT	-892	0.00
432 FOOTsie 100 - 6,200 - 21.08.20 PUT	1,221,387	0.15	-9 NASDAQ 100 - 10,200 - 17.09.20 CALL	-273,810	-0.03
429 FOOTsie 100 - 6,400 - 17.07.20 PUT	1,106,716	0.14	-15 NASDAQ 100 - 8,550 - 17.09.20 PUT	-329,475	-0.04
432 FOOTsie 100 - 6,500 - 17.07.20 PUT	1,440,000	0.17	-16 NASDAQ 100 - 9,850 - 16.07.20 CALL	-512,501	-0.06
286 FOOTsie 100 - 8,000 - 17.07.20 CALL	3,146	0.00	-25 S&P 500 INDEX - 1,500 - 15.12.22 PUT	-133,330	-0.02
288 FOOTsie 100 - 8,000 - 21.08.20 CALL	1,584	0.00	-47 S&P 500 INDEX - 2,000 - 15.10.20 PUT	-56,618	-0.01
288 FOOTsie 100 - 8,200 - 17.07.20 CALL	1,584	0.00	-48 S&P 500 INDEX - 2,225 - 17.12.20 PUT	-203,428	-0.03
			-46 S&P 500 INDEX - 2,300 - 15.10.20 PUT	-141,995	-0.02
<i>Suecia</i>	<i>379,780</i>	<i>0.05</i>	-50 S&P 500 INDEX - 2,425 - 17.12.20 PUT	-352,802	-0.04
336 OMX 30 - 1,510 - 17.07.20 PUT	31,147	0.00	-44 S&P 500 INDEX - 2,500 - 14.01.21 PUT	-368,603	-0.05
382 OMX 30 - 1,580 - 17.07.20 CALL	348,633	0.05	-44 S&P 500 INDEX - 2,500 - 15.10.20 PUT	-195,290	-0.02
			-44 S&P 500 INDEX - 2,500 - 17.09.20 PUT	-136,801	-0.02
<i>Suiza</i>	<i>321,385</i>	<i>0.04</i>	-80 S&P 500 INDEX - 2,525 - 20.08.20 PUT	-179,566	-0.02
154 SMI (ZURICH) - 9,950 - 16.07.20 CALL	321,385	0.04	-47 S&P 500 INDEX - 2,575 - 15.10.20 PUT	-272,003	-0.03
			-80 S&P 500 INDEX - 2,600 - 16.07.20 PUT	-27,067	0.00
			-46 S&P 500 INDEX - 2,625 - 15.10.20 PUT	-319,786	-0.04
			-48 S&P 500 INDEX - 2,625 - 17.12.20 PUT	-457,713	-0.06

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
-46 S&P 500 INDEX - 2,700 - 15.10.20 PUT	-331,746	-0.04	-13,000,000 EUR(C)/USD(P)OTC - 1.15 - 23.07.20 CALL	-12,577	0.00
-44 S&P 500 INDEX - 2,750 - 15.10.20 PUT	-350,621	-0.04	-6,400,000 EUR(P)/CAD(C)OTC - 1.45 - 02.11.21 PUT	-68,317	-0.01
-78 S&P 500 INDEX - 2,750 - 20.08.20 PUT	-297,860	-0.04	-12,800,000 EUR(P)/CAD(C)OTC - 1.45 - 28.10.20 PUT	-22,592	0.00
-82 S&P 500 INDEX - 2,800 - 16.07.20 PUT	-89,071	-0.01	-14,550,000 EUR(P)/INR(C)OTC - 79.00 - 15.01.21 PUT	-48,578	-0.01
-55 S&P 500 INDEX - 2,800 - 30.10.20 PUT	-571,130	-0.07	-12,800,000 EUR(P)/JPY(C)OTC - 115.00 - 16.12.20 PUT	-117,562	-0.01
-79 S&P 500 INDEX - 2,825 - 16.07.20 PUT	-129,281	-0.02	-9,700,000 EUR(P)/MXN(C)OTC - 20.00 - 18.02.21 PUT	-7,585	0.00
-107 S&P 500 INDEX - 2,900 - 02.07.20 PUT	-14,576	0.00	-14,550,000 EUR(P)/MXN(C)OTC - 21.00 - 14.01.21 PUT	-15,295	0.00
-72 S&P 500 INDEX - 3,000 - 16.07.20 CALL	-751,317	-0.10	-12,600,000 EUR(P)/NOK(C)OTC - 10.20 - 22.10.20 PUT	-46,968	-0.01
-48 S&P 500 INDEX - 3,100 - 17.12.20 CALL	-862,433	-0.12	-25,000,000 EUR(P)/USD(C)OTC - 1.04 - 02.11.20 PUT	-23,577	0.00
-42 S&P 500 INDEX - 3,110 - 31.07.20 PUT	-481,870	-0.06	-29,000,000 EUR(P)/USD(C)OTC - 1.04 - 22.10.20 PUT	-22,138	0.00
-50 S&P 500 INDEX - 3,115 - 16.07.20 CALL	-201,353	-0.03	-29,000,000 EUR(P)/USD(C)OTC - 1.06 - 22.10.20 PUT	-47,191	-0.01
-50 S&P 500 INDEX - 3,125 - 15.10.20 CALL	-582,736	-0.07	-53,000,000 EUR(P)/USD(C)OTC - 1.065 - 04.12.20 PUT	-220,921	-0.03
-48 S&P 500 INDEX - 3,325 - 17.12.20 CALL	-367,965	-0.05	-20,750,000 EUR(P)/USD(C)OTC - 1.07 - 31.08.20 PUT	-15,157	0.00
-29 S&P 500 INDEX - 3,400 - 15.10.20 CALL	-77,461	-0.01	-3,500,000 GBP LIBOR 6 MONTHS - 0.50 - 21.04.21 PUT	-325,332	-0.04
-55 S&P 500 INDEX - 3,400 - 30.10.20 CALL	-158,955	-0.02	-40,000,000 GBP LIBOR 6 MONTHS - 0.55 - 16.07.21 CALL	201,834	0.03
-202 SPI 200 INDEX - 4,550 - 17.09.20 PUT	-45,940	-0.01	-7,950,000 GBP LIBOR 6 MONTHS - 0.55 - 29.01.21 CALL	-147,853	-0.02
-202 SPI 200 INDEX - 4,700 - 20.08.20 PUT	-32,814	0.00	-38,800,000 GBP LIBOR 6 MONTHS - 0.70 - 12.08.21 CALL	140,952	0.02
-202 SPI 200 INDEX - 4,950 - 16.07.20 PUT	-12,011	0.00	-7,300,000 GBP(C)/CAD(P)OTC - 1.77 - 02.07.20 CALL	-	0.00
-202 SPI 200 INDEX - 5,550 - 16.07.20 CALL	-512,399	-0.06	-60,000,000 ITRAXX EUROPE MAIN S33 5Y - 0.70 - 15.07.20 CALL	-141,385	-0.02
-202 SPI 200 INDEX - 5,875 - 17.09.20 CALL	-350,432	-0.04	-60,000,000 ITRAXX EUROPE MAIN S33 5Y - 0.725 - 15.07.20 CALL	-191,462	-0.02
-303 SPI 200 INDEX - 6,125 - 20.08.20 CALL	-227,533	-0.03	-50,000,000 ITRAXX EUROPE MAIN S33 5Y - 0.85 - 16.09.20 PUT	-159,884	-0.02
-145 SPI 200 INDEX - 6,650 - 16.07.20 PUT	-644,959	-0.09	-50,000,000 ITRAXX EUROPE MAIN S33 5Y - 1.10 - 15.07.20 PUT	-3,226	0.00
-287 US 2YR T-NOTES - 110.25 - 21.08.20 PUT	-11,979	0.00	-35,000,000 ITRAXX EUROPE MAIN S33 5Y - 1.15 - 16.09.20 PUT	-50,015	-0.01
-238 US 2YR T-NOTES - 110.25 - 24.07.20 PUT	-6,624	0.00	-35,000,000 ITRAXX XOVER MAIN S33 V1 5Y - 3.25 - 16.09.20 CALL	-217,342	-0.03
-238 US 2YR T-NOTES - 110.375 - 24.07.20 CALL	-33,112	0.00	-60,000,000 ITRAXX XOVER MAIN S33 V1 5Y - 4.00 - 16.09.20 PUT	-1,617,942	-0.21
-287 US 2YR T-NOTES - 110.625 - 21.08.20 CALL	-19,962	0.00	-35,000,000 ITRAXX XOVER MAIN S33 V1 5Y - 4.63 - 16.09.20 PUT	-620,863	-0.08
-210 US 5YR T-NOTES - 124.75 - 21.08.20 PUT	-13,146	0.00	-80,000,000 ITRAXX XOVER MAIN S33 V1 5Y - 5.00 - 15.07.20 PUT	-170,838	-0.02
-242 US 5YR T-NOTES - 125.00 - 21.08.20 PUT	-20,200	0.00	-132,000,000 USD LIBOR 3 MONTHS - 1.00 - 10.08.20 CALL	-877,267	-0.11
-242 US 5YR T-NOTES - 126.00 - 21.08.20 CALL	-53,866	-0.01	-51,800,000 USD LIBOR 3 MONTHS - 1.00 - 22.10.20 PUT	-731,675	-0.09
-210 US 5YR T-NOTES - 126.25 - 21.08.20 CALL	-29,215	0.00	-25,600,000 USD LIBOR 3 MONTHS - 1.25 - 16.02.21 PUT	-486,230	-0.06
<i>Italia</i>	-656,000	-0.08	-10,600,000 USD LIBOR 3 MONTHS - 1.25 - 29.10.20 PUT	-431,948	-0.05
-160 MINI FTSE / MIB INDEX - 18,000 - 17.07.20 CALL	-656,000	-0.08	-66,000,000 USD LIBOR 3 MONTHS - 1.50 - 10.08.20 CALL	-731,804	-0.09
<i>Japón</i>	-383,384	-0.05	-14,800,000 USD LIBOR 3 MONTHS - 1.50 - 26.10.28 PUT	-900,615	-0.11
-55 NIKKEI 225 - 15,000 - 12.11.20 PUT	-81,703	-0.01	-51,500,000 USD LIBOR 3 MONTHS - 1.50 - 27.08.21 CALL	224,210	0.03
-55 NIKKEI 225 - 17,500 - 13.08.20 PUT	-31,319	0.00	-53,200,000 USD LIBOR 3 MONTHS - 1.60 - 15.01.21 CALL	169,853	0.02
-39 NIKKEI 225 - 21,625 - 09.07.20 CALL	-270,362	-0.04	-51,800,000 USD LIBOR 3 MONTHS - 1.75 - 22.10.20 CALL	-	0.00
<i>Luxemburgo</i>	-20,309,797	-2.51	-51,500,000 USD LIBOR 3 MONTHS - 1.75 - 27.08.21 CALL	156,440	0.02
-16,000,000 AUD(C)/CAD(P)OTC - 1.00 - 22.07.20 CALL	-618	0.00	-17,000,000 USD LIBOR 3 MONTHS - 2.00 - 12.09.22 PUT	-1,190,164	-0.15
-16,000,000 AUD(P)/CAD(C)OTC - 0.85 - 22.07.20 PUT	-33	0.00	-7,600,000 USD LIBOR 3 MONTHS - 2.00 - 21.06.21 PUT	-550,788	-0.07
-30,600,000 AUD(P)/JPY(C)OTC - 65.00 - 10.12.20 PUT	-145,926	-0.02	-185,000,000 USD LIBOR 3 MONTHS - 2.71 - 26.10.20 PUT	-4,091,793	-0.52
-100,000,000 CDX NA IG SERIE 34 V1 5Y - 1.10 - 19.08.20 PUT	-132,659	-0.02	-17,000,000 USD LIBOR 3 MONTHS - 2.90 - 08.02.24 CALL	-83,555	-0.01
-3,500,000 CHF(C)/TRY(P)OTC - 7.20 - 04.09.20 CALL	-105,824	-0.01	-29,000,000 USD LIBOR 3 MONTHS - 3.16 - 29.11.21 CALL	-1,130	0.00
-3,500,000 CHF(P)/TRY(C)OTC - 5.70 - 04.09.20 PUT	-10	0.00	-60,000,000 USD LIBOR 3 MONTHS - 3.33 - 15.02.23 PUT	-21,990	0.00
-3,250,000 EUR EURIBOR 6 MONTHS - 0.25 - 27.01.23 PUT	-267,978	-0.03	-23,000,000 USD LIBOR 3 MONTHS - 5.00 - 24.01.29 PUT	-64,554	-0.01
-9,500,000 EUR EURIBOR 6 MONTHS - 0.40 - 26.07.21 PUT	-1,456,029	-0.19	-8,600,000 USD LIBOR 3 MONTHS - 6.00 - 04.12.29 CALL	18,278	0.00
-35,900,000 EUR EURIBOR 6 MONTHS - 0.50 - 19.11.21 CALL	56,661	0.01	-38,000,000 USD LIBOR 3 MONTHS - 6.00 - 30.10.23 CALL	-8,916	0.00
-33,500,000 EUR EURIBOR 6 MONTHS - 0.50 - 31.10.23 PUT	-1,151,923	-0.14	-34,400,000 USD LIBOR 6 MONTHS - 1.75 - 19.11.21 CALL	243,131	0.03
-18,000,000 EUR EURIBOR 6 MONTHS - 0.85 - 05.12.29 CALL	435,588	0.05			
-18,000,000 EUR EURIBOR 6 MONTHS - 0.85 - 05.12.29 PUT	-597,030	-0.07			
-15,000,000 EUR EURIBOR 6 MONTHS - 1.50 - 08.02.24 CALL	-115,480	-0.01			
-12,800,000 EUR(C)/JPY(P)OTC - 130.00 - 16.12.20 CALL	-36,383	0.00			
-3,500,000 EUR(C)/TRY(P)OTC - 9.00 - 09.10.20 CALL	-26,627	0.00			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	EUR	
-8,450,000 USD(C)/INR(P)OTC - 80.00 - 07.12.20 CALL	-46,279	-0.01
-7,000,000 USD(C)/JPY(P)OTC - 100.00 - 22.09.21 CALL	-499,452	-0.06
-7,000,000 USD(C)/JPY(P)OTC - 104.00 - 07.10.20 CALL	-249,736	-0.03
-7,000,000 USD(C)/JPY(P)OTC - 104.50 - 14.10.20 CALL	-227,405	-0.03
-7,000,000 USD(C)/JPY(P)OTC - 105.00 - 24.09.20 CALL	-194,677	-0.02
-7,000,000 USD(C)/JPY(P)OTC - 105.25 - 15.10.20 CALL	-191,743	-0.02
-7,700,000 USD(C)/JPY(P)OTC - 109.00 - 29.07.20 CALL	-17,685	0.00
-8,150,000 USD(C)/JPY(P)OTC - 109.50 - 01.09.20 CALL	-28,617	0.00
-7,000,000 USD(C)/JPY(P)OTC - 98.00 - 14.10.21 CALL	-599,788	-0.07
-7,000,000 USD(C)/JPY(P)OTC - 98.50 - 14.10.21 CALL	-575,419	-0.07
-7,000,000 USD(C)/JPY(P)OTC - 99.00 - 07.10.21 CALL	-549,380	-0.07
-13,500,000 USD(C)/TWD(P)OTC - 30.10 - 26.04.21 CALL	-69,210	-0.01
-15,200,000 USD(P)/HKD(C)OTC - 7.75 - 25.11.20 PUT	-21,629	0.00
-7,100,000 USD(P)/INR(C)OTC - 71.00 - 02.11.20 PUT	-2,415	0.00
-8,450,000 USD(P)/INR(C)OTC - 75.00 - 07.06.22 PUT	-67,617	-0.01
-8,450,000 USD(P)/INR(C)OTC - 75.00 - 07.12.20 PUT	-57,397	-0.01
-8,150,000 USD(P)/JPY(C)OTC - 105.15 - 01.09.20 PUT	-24,421	0.00
-7,700,000 USD(P)/JPY(C)OTC - 105.75 - 29.07.20 PUT	-10,325	0.00
<i>Reino Unido</i>	<i>-3,508,685</i>	<i>-0.44</i>
-153 FOOTsie 100 - 6,325 - 17.07.20 CALL	-107,723	-0.01
-144 FOOTsie 100 - 6,800 - 21.08.20 PUT	-984,554	-0.12
-143 FOOTsie 100 - 6,975 - 17.07.20 PUT	-1,164,923	-0.14
-144 FOOTsie 100 - 7,025 - 17.07.20 PUT	-1,251,485	-0.17
<i>Suecia</i>	<i>-402,834</i>	<i>-0.05</i>
-336 OMX 30 - 1,320 - 17.07.20 PUT	-3,532	0.00
-382 OMX 30 - 1,640 - 17.07.20 CALL	-242,765	-0.03
-336 OMX 30 - 1,650 - 17.07.20 CALL	-156,537	-0.02
<i>Suiza</i>	<i>-70,181</i>	<i>-0.01</i>
-154 SMI (ZURICH) - 10,300 - 16.07.20 CALL	-70,181	-0.01
Otros valores mobiliarios	2	0.00
Bonos	2	0.00
<i>Luxemburgo</i>	<i>2</i>	<i>0.00</i>
1,500,000 HD CAPITAL SA 0% PERPETUAL DEFAULTED	2	0.00
Total cartera de títulos	700,580,306	87.04

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	EUR			EUR	
Posiciones a largo plazo	275,148,490	188.53	5,700 DJ EURO STOXX 50 EUR - 3,100 - 18.06.21 PUT	15,623,700	10.71
Acción/Participaciones de OICVM/OIC	13,359,236	9.15	4,990 DJ EURO STOXX 50 EUR - 3,200 - 18.06.21 PUT	15,743,450	10.79
Acción/Participaciones en fondos de inversión	13,359,236	9.15	2,565 DJ EURO STOXX 50 EUR - 3,300 - 17.12.21 CALL	6,320,160	4.33
<i>Francia</i>	13,359,236	9.15	1,270 DJ EURO STOXX 50 EUR - 3,300 - 18.06.21 CALL	2,691,130	1.84
800 AMUNDI VOLATILITY RISK PREMIA I	4,605,408	3.16	3,500 DJ EURO STOXX 50 EUR - 3,300 - 18.12.20 PUT	9,537,500	6.54
750 MONETAIRE BIO AMUNDI	8,753,828	5.99	1,940 DJ EURO STOXX 50 EUR - 3,400 - 18.12.20 PUT	6,272,020	4.30
Instrumentos del mercado monetario	60,541,921	41.48	2,115 DJ EURO STOXX 50 EUR - 3,600 - 18.12.20 CALL	1,307,070	0.90
Bonos	60,541,921	41.48	1,300 DJ EURO STOXX 50 EUR - 3,800 - 18.12.20 PUT	7,974,200	5.46
<i>España</i>	5,000,895	3.43	2,450 DJ EURO STOXX 50 EUR - 6,000 - 18.12.20 CALL	2,450	0.00
5,000,000 ENDESA SA 0% 01/10/2020	5,000,895	3.43	Posiciones a corto plazo	-218,723,875	-149.87
<i>Estados Unidos de América</i>	7,005,015	4.80	Instrumentos derivados	-218,723,875	-149.87
7,000,000 NATIXIS DISC NEW YORK BRANCH 0% 21/09/2020	7,005,015	4.80	Opciones	-218,723,875	-149.87
<i>Francia</i>	38,529,190	26.39	<i>Alemania</i>	-218,723,875	-149.87
4,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 0% 21/09/2020	4,002,492	2.74	-2,450 DJ EURO STOXX 50 EUR - 1,000 - 18.12.20 CALL	-54,365,500	-37.25
5,000,000 BNP PARIBAS SA 0% 15/09/2020	5,004,711	3.43	-2,045 DJ EURO STOXX 50 EUR - 2,000 - 18.12.20 PUT	-484,665	-0.33
5,000,000 BPCE SA 0% 01/10/2020	5,004,655	3.43	-2,230 DJ EURO STOXX 50 EUR - 2,200 - 18.12.20 PUT	-807,260	-0.55
5,000,000 CARREFOUR BANQUE 0% 31/07/2020	5,001,688	3.43	-2,030 DJ EURO STOXX 50 EUR - 2,300 - 18.12.20 PUT	-899,290	-0.62
1,000,000 DANONE SA 0% 22/07/2020	1,000,220	0.69	-11,342 DJ EURO STOXX 50 EUR - 2,400 - 18.12.20 PUT	-6,124,680	-4.20
5,000,000 HSBC FRANCE 0% 08/07/2020	5,000,479	3.43	-720 DJ EURO STOXX 50 EUR - 2,600 - 17.07.20 PUT	-16,560	-0.01
3,000,000 SYNDICATE TRANSPORT 0% 15/10/2020	3,002,412	2.06	-1,120 DJ EURO STOXX 50 EUR - 2,700 - 18.09.20 PUT	-497,280	-0.34
5,000,000 THALES 0% 30/11/2020	5,007,137	3.42	-2,200 DJ EURO STOXX 50 EUR - 2,700 - 18.12.20 PUT	-2,087,800	-1.43
5,500,000 UNION SA 0% 06/10/2020	5,505,396	3.76	-400 DJ EURO STOXX 50 EUR - 2,800 - 17.07.20 PUT	-28,400	-0.02
<i>Isla de Guernsey</i>	5,002,364	3.43	-3,000 DJ EURO STOXX 50 EUR - 2,800 - 18.06.21 PUT	-5,337,000	-3.66
5,000,000 AVIVA PLC 0% 12/08/2020	5,002,364	3.43	-1,955 DJ EURO STOXX 50 EUR - 2,800 - 18.12.20 CALL	-10,281,345	-7.04
<i>Reino Unido</i>	5,004,457	3.43	-905 DJ EURO STOXX 50 EUR - 2,800 - 18.12.20 PUT	-1,028,080	-0.70
5,000,000 CREDIT SUISSE AG LONDON BRANCH 0% 09/09/2020	5,004,457	3.43	-605 DJ EURO STOXX 50 EUR - 2,900 - 18.06.21 PUT	-1,245,695	-0.85
Instrumentos derivados	201,247,333	137.90	-4,300 DJ EURO STOXX 50 EUR - 3,000 - 18.06.21 PUT	-10,221,100	-7.00
Opciones	201,247,333	137.90	-540 DJ EURO STOXX 50 EUR - 3,000 - 18.09.20 PUT	-507,060	-0.35
<i>Alemania</i>	201,247,333	137.90	-5,125 DJ EURO STOXX 50 EUR - 3,000 - 18.12.20 CALL	-19,147,000	-13.12
2,450 DJ EURO STOXX 50 EUR - 1,000 - 18.12.20 PUT	41,650	0.03	-5,700 DJ EURO STOXX 50 EUR - 3,100 - 18.06.21 CALL	-18,473,700	-12.66
1,625 DJ EURO STOXX 50 EUR - 2,000 - 18.06.21 PUT	835,250	0.57	-200 DJ EURO STOXX 50 EUR - 3,200 - 17.07.20 PUT	-131,600	-0.09
1,030 DJ EURO STOXX 50 EUR - 2,200 - 18.06.21 PUT	735,420	0.50	-2,355 DJ EURO STOXX 50 EUR - 3,200 - 18.06.21 CALL	-6,240,750	-4.28
1,380 DJ EURO STOXX 50 EUR - 2,300 - 17.12.21 PUT	1,571,820	1.08	-910 DJ EURO STOXX 50 EUR - 3,300 - 18.09.20 CALL	-1,088,360	-0.75
1,625 DJ EURO STOXX 50 EUR - 2,300 - 18.06.21 PUT	1,360,125	0.93	-3,500 DJ EURO STOXX 50 EUR - 3,300 - 18.12.20 CALL	-6,419,000	-4.40
1,120 DJ EURO STOXX 50 EUR - 2,400 - 18.06.21 PUT	1,095,360	0.75	-2,550 DJ EURO STOXX 50 EUR - 3,400 - 18.12.20 CALL	-3,414,450	-2.34
9,342 DJ EURO STOXX 50 EUR - 2,400 - 18.12.20 CALL	81,032,508	55.53	-1,150 DJ EURO STOXX 50 EUR - 3,600 - 18.06.21 CALL	-1,058,000	-0.72
820 DJ EURO STOXX 50 EUR - 2,500 - 17.12.21 PUT	1,232,460	0.84	-1,300 DJ EURO STOXX 50 EUR - 3,800 - 18.12.20 CALL	-297,700	-0.20
2,255 DJ EURO STOXX 50 EUR - 2,600 - 18.06.21 PUT	2,987,875	2.05	-2,450 DJ EURO STOXX 50 EUR - 6,000 - 18.12.20 PUT	-68,521,600	-46.96
2,385 DJ EURO STOXX 50 EUR - 2,800 - 17.12.21 PUT	5,328,090	3.65	Total cartera de títulos	56,424,615	38.66
3,000 DJ EURO STOXX 50 EUR - 2,800 - 18.06.21 CALL	15,891,000	10.89			
730 DJ EURO STOXX 50 EUR - 2,900 - 18.06.21 PUT	1,503,070	1.03			
4,300 DJ EURO STOXX 50 EUR - 3,000 - 18.06.21 CALL	16,696,900	11.44			
3,375 DJ EURO STOXX 50 EUR - 3,000 - 18.12.20 PUT	5,464,125	3.74			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	484,259,217	119.85	5,300 DJ EURO STOXX 50 EUR - 3,200 - 18.06.21 PUT	18,780,752	4.65
Acción/Participaciones de OICVM/OIC	37,952,821	9.39	1,215 DJ EURO STOXX 50 EUR - 3,300 - 17.12.21 CALL	3,362,442	0.83
Acción/Participaciones en fondos de inversión	37,952,821	9.39	1,295 DJ EURO STOXX 50 EUR - 3,300 - 18.06.21 CALL	3,082,042	0.76
<i>Francia</i>	19,890,815	4.92	1,250 DJ EURO STOXX 50 EUR - 3,300 - 18.12.20 PUT	3,825,730	0.95
32 AMUNDI CASH CORPORATE	8,459,564	2.09	1,000 DJ EURO STOXX 50 EUR - 3,400 - 18.12.20 PUT	3,631,144	0.90
1 AMUNDI TRESO COURT TERM PART PC	111	0.00	1,455 DJ EURO STOXX 50 EUR - 3,600 - 18.12.20 CALL	1,009,925	0.25
1,450 AMUNDI VOLATILITY RISK PREMIA I	9,375,272	2.32	1,000 DJ EURO STOXX 50 EUR - 3,800 - 18.12.20 PUT	6,889,402	1.71
157 MONETAIRE BIO AMUNDI	2,055,868	0.51	1,150 DJ EURO STOXX 50 EUR - 6,000 - 18.12.20 CALL	1,292	0.00
<i>Luxemburgo</i>	18,062,006	4.47			
16,665 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	18,062,006	4.47	<i>Estados Unidos de América</i>	167,654,107	41.49
Instrumentos del mercado monetario	101,955,818	25.23	925 RUSSELL 2000 INDEX - 1,100 - 17.12.20 CALL	34,271,250	8.48
Bonos	101,955,818	25.23	150 RUSSELL 2000 INDEX - 1,200 - 18.12.20 CALL	4,342,500	1.07
<i>Bélgica</i>	3,369,967	0.83	1,215 RUSSELL 2000 INDEX - 1,400 - 18.06.21 PUT	18,486,225	4.58
3,000,000 ANHEUSER-BUSCH INBEV SA/NV 0% 23/07/2020	3,369,967	0.83	339 RUSSELL 2000 INDEX - 1,400 - 18.12.20 PUT	3,979,860	0.99
<i>España</i>	15,726,913	3.89	124 RUSSELL 2000 INDEX - 1,650 - 18.12.20 CALL	409,200	0.10
14,000,000 ENDESA SA 0% 01/10/2020	15,726,913	3.89	170 S&P 500 INDEX - 2,000 - 18.06.21 PUT	1,044,820	0.26
<i>Estados Unidos de América</i>	24,990,303	6.19	175 S&P 500 INDEX - 2,200 - 17.12.21 PUT	2,625,000	0.65
25,000,000 USA T-BILLS 0% 15/10/2020	24,990,303	6.19	1,032 S&P 500 INDEX - 2,500 - 17.12.20 CALL	65,954,088	16.32
<i>Francia</i>	52,247,879	12.93	442 S&P 500 INDEX - 2,650 - 18.06.21 PUT	7,797,764	1.93
13,000,000 BNP PARIBAS SA 0% 15/09/2020	14,614,707	3.62	110 S&P 500 INDEX - 2,700 - 17.12.21 PUT	2,640,000	0.65
10,000,000 BPCE SFH VAR 19/08/2020	11,231,500	2.78	505 S&P 500 INDEX - 2,700 - 18.12.20 PUT	6,363,000	1.57
13,500,000 CARREFOUR BANQUE 0% 31/07/2020	15,167,643	3.75	218 S&P 500 INDEX - 2,800 - 18.12.20 PUT	3,052,000	0.76
10,000,000 UNION SA 0% 30/07/2020	11,234,029	2.78	482 S&P 500 INDEX - 3,000 - 18.06.21 PUT	15,038,400	3.72
<i>Reino Unido</i>	5,620,756	1.39	110 S&P 500 INDEX - 3,400 - 17.12.21 CALL	1,650,000	0.41
5,000,000 CREDIT SUISSE AG LONDON BRANCH 0% 09/09/2020	5,620,756	1.39	<i>Japón</i>	59,092,546	14.63
Instrumentos derivados	344,350,578	85.23	640 NIKKEI 225 - 19,000 - 10.12.21 CALL	23,966,257	5.93
Opciones	344,350,578	85.23	640 NIKKEI 225 - 19,000 - 10.12.21 PUT	7,830,560	1.94
<i>Alemania</i>	117,603,925	29.11	640 NIKKEI 225 - 22,000 - 10.12.21 CALL	12,635,676	3.13
1,150 DJ EURO STOXX 50 EUR - 1,000 - 18.12.20 PUT	21,958	0.01	640 NIKKEI 225 - 22,000 - 10.12.21 PUT	14,296,703	3.54
540 DJ EURO STOXX 50 EUR - 2,000 - 18.06.21 PUT	311,742	0.08	160 NIKKEI 225 - 24,000 - 11.09.20 CALL	363,350	0.09
850 DJ EURO STOXX 50 EUR - 2,200 - 18.06.21 PUT	681,640	0.17	Posiciones a corto plazo	-221,856,562	-54.91
990 DJ EURO STOXX 50 EUR - 2,300 - 17.12.21 PUT	1,266,475	0.31	Instrumentos derivados	-221,856,562	-54.91
540 DJ EURO STOXX 50 EUR - 2,300 - 18.06.21 PUT	507,641	0.13	Opciones	-221,856,562	-54.91
780 DJ EURO STOXX 50 EUR - 2,400 - 18.06.21 PUT	856,784	0.21	<i>Alemania</i>	-111,181,826	-27.51
4,740 DJ EURO STOXX 50 EUR - 2,400 - 18.12.20 CALL	46,178,042	11.43	-1,150 DJ EURO STOXX 50 EUR - 1,000 - 18.12.20 CALL	-28,661,103	-7.09
600 DJ EURO STOXX 50 EUR - 2,500 - 17.12.21 PUT	1,012,857	0.25	-1,715 DJ EURO STOXX 50 EUR - 2,000 - 18.12.20 PUT	-456,510	-0.11
335 DJ EURO STOXX 50 EUR - 2,600 - 18.06.21 PUT	498,538	0.12	-1,560 DJ EURO STOXX 50 EUR - 2,200 - 18.12.20 PUT	-634,265	-0.16
1,470 DJ EURO STOXX 50 EUR - 2,800 - 17.12.21 PUT	3,688,402	0.91	-850 DJ EURO STOXX 50 EUR - 2,300 - 18.12.20 PUT	-422,922	-0.10
1,700 DJ EURO STOXX 50 EUR - 2,800 - 18.06.21 CALL	10,113,853	2.50	-5,620 DJ EURO STOXX 50 EUR - 2,400 - 18.12.20 PUT	-3,408,536	-0.84
200 DJ EURO STOXX 50 EUR - 2,900 - 18.06.21 PUT	462,513	0.11	-425 DJ EURO STOXX 50 EUR - 2,600 - 17.07.20 PUT	-10,979	0.00
700 DJ EURO STOXX 50 EUR - 3,000 - 18.06.21 CALL	3,052,834	0.76	-780 DJ EURO STOXX 50 EUR - 2,700 - 18.09.20 PUT	-388,969	-0.10
200 DJ EURO STOXX 50 EUR - 3,000 - 18.12.20 PUT	363,676	0.09	-1,590 DJ EURO STOXX 50 EUR - 2,700 - 18.12.20 PUT	-1,694,732	-0.42
2,600 DJ EURO STOXX 50 EUR - 3,100 - 18.06.21 PUT	8,004,241	1.98	-520 DJ EURO STOXX 50 EUR - 2,800 - 17.07.20 PUT	-41,467	-0.01
			-1,700 DJ EURO STOXX 50 EUR - 2,800 - 18.06.21 PUT	-3,396,743	-0.84
			-865 DJ EURO STOXX 50 EUR - 2,800 - 18.12.20 CALL	-5,109,249	-1.26
			-215 DJ EURO STOXX 50 EUR - 2,800 - 18.12.20 PUT	-274,318	-0.07
			-380 DJ EURO STOXX 50 EUR - 2,900 - 18.06.21 PUT	-878,775	-0.22
			-310 DJ EURO STOXX 50 EUR - 3,000 - 17.07.20 PUT	-75,902	-0.02
			-700 DJ EURO STOXX 50 EUR - 3,000 - 18.06.21 PUT	-1,868,809	-0.46
			-400 DJ EURO STOXX 50 EUR - 3,000 - 18.09.20 PUT	-421,855	-0.10
			-1,325 DJ EURO STOXX 50 EUR - 3,000 - 18.12.20 CALL	-5,559,817	-1.38

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	USD	
-2,600 DJ EURO STOXX 50 EUR - 3,100 - 18.06.21 CALL	-9,464,336	-2.34
-260 DJ EURO STOXX 50 EUR - 3,200 - 17.07.20 PUT	-192,149	-0.05
-1,945 DJ EURO STOXX 50 EUR - 3,200 - 18.06.21 CALL	-5,788,996	-1.43
-510 DJ EURO STOXX 50 EUR - 3,300 - 18.09.20 CALL	-685,077	-0.17
-1,250 DJ EURO STOXX 50 EUR - 3,300 - 18.12.20 CALL	-2,574,821	-0.64
-1,340 DJ EURO STOXX 50 EUR - 3,400 - 18.12.20 CALL	-2,015,223	-0.50
-750 DJ EURO STOXX 50 EUR - 3,600 - 18.06.21 CALL	-774,974	-0.19
-1,000 DJ EURO STOXX 50 EUR - 3,800 - 18.12.20 CALL	-257,201	-0.06
-1,150 DJ EURO STOXX 50 EUR - 6,000 - 18.12.20 PUT	-36,124,098	-8.95
<i>Estados Unidos de América</i>	<i>-92,269,955</i>	<i>-22.84</i>
-925 RUSSELL 2000 INDEX - 1,100 - 17.12.20 PUT	-3,801,750	-0.94
-460 RUSSELL 2000 INDEX - 1,200 - 18.12.20 PUT	-2,760,000	-0.68
-1,254 RUSSELL 2000 INDEX - 1,400 - 18.12.20 CALL	-18,483,960	-4.57
-209 RUSSELL 2000 INDEX - 1,650 - 18.12.20 PUT	-5,229,180	-1.29
-170 S&P 500 INDEX - 2,000 - 18.09.20 PUT	-129,200	-0.03
-175 S&P 500 INDEX - 2,100 - 18.12.20 PUT	-602,000	-0.15
-175 S&P 500 INDEX - 2,250 - 18.09.20 PUT	-243,775	-0.06
-175 S&P 500 INDEX - 2,400 - 18.12.20 PUT	-1,097,250	-0.27
-1,032 S&P 500 INDEX - 2,500 - 18.12.20 PUT	-8,101,200	-2.01
-30 S&P 500 INDEX - 2,600 - 18.09.20 PUT	-119,730	-0.03
-340 S&P 500 INDEX - 2,700 - 18.12.20 CALL	-16,021,480	-3.97
-450 S&P 500 INDEX - 2,800 - 18.12.20 CALL	-18,123,750	-4.49
-68 S&P 500 INDEX - 3,000 - 18.06.21 CALL	-2,101,200	-0.52
-315 S&P 500 INDEX - 3,000 - 18.12.20 CALL	-8,241,660	-2.04
-180 S&P 500 INDEX - 3,200 - 18.06.21 CALL	-3,753,540	-0.93
-150 S&P 500 INDEX - 3,200 - 18.12.20 CALL	-2,223,000	-0.55
-110 S&P 500 INDEX - 3,400 - 18.06.21 CALL	-1,237,280	-0.31
<i>Japón</i>	<i>-18,404,781</i>	<i>-4.56</i>
-1,000 NIKKEI 225 - 15,000 - 10.12.21 PUT	-5,422,440	-1.34
-160 NIKKEI 225 - 18,000 - 11.09.20 PUT	-304,027	-0.08
-160 NIKKEI 225 - 20,000 - 11.12.20 CALL	-4,375,029	-1.08
-160 NIKKEI 225 - 21,000 - 11.09.20 CALL	-2,773,323	-0.69
-160 NIKKEI 225 - 21,000 - 11.09.20 PUT	-889,836	-0.22
-120 NIKKEI 225 - 21,000 - 14.08.20 PUT	-433,795	-0.11
-160 NIKKEI 225 - 22,000 - 10.07.20 CALL	-823,099	-0.20
-160 NIKKEI 225 - 22,000 - 11.12.20 CALL	-2,298,744	-0.57
-160 NIKKEI 225 - 22,500 - 14.08.20 CALL	-956,574	-0.24
-120 NIKKEI 225 - 24,000 - 14.08.20 CALL	-127,914	-0.03
Total cartera de títulos	262,402,655	64.94

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	EUR	
Posiciones a largo plazo	478,067,135	96.04
Acción/Participaciones de OICVM/OIC	478,067,135	96.04
Acción/Participaciones en fondos de inversión	478,067,135	96.04
<i>Francia</i>	443,462,353	89.09
110 AMUNDI ABS CAP 3 DEC	26,225,422	5.27
356 AMUNDI CASH CORPORATE	82,853,606	16.65
380 AMUNDI CASH INST SRI I C	82,728,675	16.62
256 AMUNDI 12 M FCP	27,101,955	5.44
77 AMUNDI 3 M FCP	80,799,683	16.23
223 AMUNDI 3-6 M IC 3 DECIMALES	22,642,707	4.55
258,000 BFT AUREUS IC 3D PARTS-IC-3 DECIMALES	27,799,165	5.58
95 BFT CREDIT 12 MOIS ISR FCP I 3 DECIMALES	24,840,709	4.99
2,140 CPR MONE CARRY	22,364,691	4.49
189 CPR OBLIG 12 MOIS DE CAPITALISATION 3 DECIMALES PART I	19,844,257	3.99
2,250 MONETAIRE BIO AMUNDI	26,261,483	5.28
<i>Luxemburgo</i>	34,604,782	6.95
112 AMUNDI FUNDS EMERGING MARKETS HARD CURRENCY BOND - I EUR (C)	4,901,711	0.98
5,019 AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND - I EUR HGD (C)	4,769,857	0.96
98,100 AMUNDI GOVT BOND LOWEST RATE EUROMTS INV GRADE UCITS -EUR C	24,933,214	5.01
Posiciones a corto plazo	-2,480,201	-0.50
Instrumentos derivados	-2,480,201	-0.50
Opciones	-2,480,201	-0.50
<i>Alemania</i>	-1,185,534	-0.24
-873 DJ EURO STOXX 50 EUR - 2,900 - 18.12.20 PUT	-1,185,534	-0.24
<i>Estados Unidos de América</i>	-1,294,667	-0.26
-104 S&P 500 INDEX - 2,800 - 18.12.20 PUT	-1,294,667	-0.26
Total cartera de títulos	475,586,934	95.54

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL
	USD	
Posiciones a largo plazo	10,560,798	100.01
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	4,006	0.04
Bonos	4,006	0.04
<i>Estados Unidos de América</i>	4,006	0.04
1,000 USA T-BONDS 1.50% 15/07/2020	1,001	0.01
1,000 USA T-BONDS 1.625% 31/07/2020	1,001	0.01
1,000 USA T-BONDS 2.00% 31/07/2020	1,002	0.01
1,000 USA T-BONDS 2.625% 31/07/2020	1,002	0.01
Acción/Participaciones de OICVM/OIC	4,057,232	38.42
Acción/Participaciones en fondos de inversión	4,057,232	38.42
<i>Luxemburgo</i>	4,057,232	38.42
1,900 AMUNDI FUNDS CASH USD - I2 USD (C)	2,072,482	19.62
1,845 AMUNDI MONEY MARKET FUND SHORT TERM IV CAP	1,984,750	18.80
Instrumentos del mercado monetario	6,499,560	61.55
Bonos	6,499,560	61.55
<i>Estados Unidos de América</i>	6,499,560	61.55
2,000,000 USA T-BILLS 0% 14/07/2020	1,999,887	18.94
1,700,000 USA T-BILLS 0% 16/07/2020	1,699,890	16.10
2,800,000 USA T-BILLS 0% 21/07/2020	2,799,783	26.51
Total cartera de títulos	10,560,798	100.01

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado EUR	% del VL	Cantidad	Valor de mercado EUR	% del VL
Posiciones a largo plazo	1,091,766,016	77.04	15,000,000	SANTANDER CONSUMER FINANCE S.A 0% 15/09/2020	15,007,704 1.06
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	72,923,108	5.15		<i>Francia</i>	506,587,674 35.74
Bonos	72,923,108	5.15	5,000,000	ALLIANZ BANQUE VAR 11/09/2020	5,000,000 0.35
<i>Alemania</i>	9,973,163	0.70	10,000,000	AQUITAINE VAR 04/12/2020	10,000,000 0.71
10,000,000	VOLKSWAGEN LEASING GMBH FRN 27/11/2020	9,973,163 0.70	30,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 07/12/2020	30,014,728 2.11
<i>Canadá</i>	5,001,145	0.35	15,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 30/03/2021	15,000,000 1.06
5,000,000	THE TORONTO DOMINION BANK (CANADA) FRN 13/07/2020	5,001,145 0.35	20,000,000	BFCM VAR 04/12/2020	20,000,000 1.41
<i>Estados Unidos de América</i>	22,971,761	1.63	7,500,000	BNP PARIBAS SA VAR 04/09/2020	7,500,000 0.53
10,000,000	AT&T INC FRN 03/08/2020	10,004,181 0.72	17,000,000	BNP PARIBAS SA VAR 05/03/2021	17,000,000 1.20
5,000,000	FIDELITY NATIONAL FINANCIAL INC VAR 21/05/2021	4,973,900 0.35	15,000,000	BNP PARIBAS SA VAR 18/12/2020	14,999,254 1.06
8,000,000	GENERAL MILLS INC 0% 16/11/2020	7,993,680 0.56	8,500,000	BNP PARIBAS SA VAR 26/11/2020	8,500,000 0.60
<i>Francia</i>	20,000,000	1.42	14,000,000	BNP PARIBAS SA VAR 31/07/2020	14,000,000 0.99
20,000,000	SOCIETE GENERALE SA VAR 02/11/2020 EUR (ISIN FR0125820425)	20,000,000 1.42	26,000,000	BPCE SFH VAR 09/12/2020	26,000,000 1.82
<i>Japón</i>	5,001,097	0.35	10,000,000	BPCE SFH VAR 31/03/2021 EUR (ISIN FR0126183583)	10,000,000 0.71
5,000,000	SUMITOMO MITSUI BANKING CORP FRN 13/07/2020	5,001,097 0.35	15,000,000	BPCE SFH VAR 31/03/2021 EUR (ISIN FR0126183591)	15,000,000 1.06
<i>Países Bajos</i>	5,001,118	0.35	15,000,000	BPIFRANCE FINANCEMENT 0% 29/03/2021	15,043,350 1.06
5,000,000	BMW FINANCE NV VAR 19/10/2020	5,001,118 0.35	13,500,000	BRED BANQUE POPULAIRE VAR 27/11/2020	13,500,000 0.95
<i>Suecia</i>	4,974,824	0.35	15,000,000	CAISSE DE EPARGNE ET DE PREVOYANCE AQUITAINE VAR 05/02/2021	15,000,000 1.06
5,000,000	SCANIA CV AB FRN 27/08/2021	4,974,824 0.35	10,000,000	CAISSE REGIONALE DE CREDIT AGR VAR 13/11/2020	10,000,000 0.71
Acción/Participaciones de OICVM/OIC	61,629,947	4.35	10,000,000	CAISSE REGIONALE DE CREDIT AGRICOLE MUTUEL DE NORMANDIE SEINE VAR 09/10/2020	10,000,000 0.71
Acción/Participaciones en fondos de inversión	61,629,947	4.35	10,000,000	CAISSE REGIONALE DU CREDIT AGRICOLE MUTUEL DU NORD EST VAR 24/07/2020	10,000,000 0.71
<i>Francia</i>	61,629,947	4.35	7,500,000	COVIVIO SA 0% 13/07/2020	7,500,339 0.53
65	AMUNDI CASH CORPORATE	15,127,765 1.07	5,000,000	COVIVIO SA 0% 22/01/2021	5,007,898 0.35
69	AMUNDI CASH INST SRI I C	15,021,786 1.06	17,500,000	CRCAM BRIE PICARDIE VAR 09/09/2020	17,500,000 1.23
30	AMUNDI 3 M FCP	31,480,396 2.22	15,000,000	CREDIT AGRICOLE SA ANJOU MAINE VAR 19/11/2020	15,000,000 1.06
Instrumentos del mercado monetario	957,212,961	67.54	15,000,000	CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 02/10/2020	15,000,783 1.06
Bonos	957,212,961	67.54	10,000,000	CREDIT MUTUEL ARKEA VAR 10/09/2020	10,000,000 0.71
<i>Alemania</i>	26,504,508	1.87	15,000,000	HSBC FRANCE VAR 27/11/2020	14,997,996 1.06
1,500,000	CONTINENTAL AG 0% 29/10/2020	1,499,913 0.11	20,000,000	HSBC FRANCE VAR 28/10/2020	19,987,610 1.41
10,000,000	CONTINENTAL AG 0% 30/10/2020	9,995,058 0.71	20,000,000	HSBC FRANCE 0% 13/07/2020	20,002,197 1.40
15,000,000	LANDESBANK HESSEN THURINGEN GIROZENTRALE 0% 01/09/2020	15,009,537 1.05	10,000,000	HSBC FRANCE 0% 31/07/2020	10,002,369 0.71
<i>Bélgica</i>	25,013,401	1.76	30,000,000	LA BANQUE POSTALE VAR 31/12/2020	30,000,000 2.11
25,000,000	BNP PARIBAS FORTIS SA 0% 11/09/2020	25,013,401 1.76	10,000,000	LEGRAND FRANCE 0% 31/07/2020	10,003,201 0.71
<i>España</i>	30,019,985	2.12	10,000,000	METROPOLE DE LYON 0% 23/09/2020	10,005,788 0.71
15,000,000	SANTANDER CONSUMER FINANCE S.A 0% 02/12/2020	15,012,281 1.06	10,000,000	NATIXIS SA VAR 11/06/2021	10,000,000 0.71
			15,000,000	SOCIETE GENERALE SA VAR 02/11/2020 EUR (ISIN FR0125978215)	14,996,008 1.06
			20,000,000	SOCIETE GENERALE SA VAR 31/12/2020	20,005,499 1.40
			10,000,000	SVENSKA HANDELSBANKEN AB FRANCE BRANCH 0% 22/03/2021	10,020,654 0.71
				<i>Irlanda</i>	39,986,017 2.82
			25,000,000	INTESA SANPAOLO BANK IRELAND PLC 0% 09/02/2021 EUR (ISIN XS2118512792)	24,991,260 1.76
			15,000,000	INTESA SANPAOLO BANK IRELAND PLC 0% 09/02/2021 EUR (ISIN XS2118512958)	14,994,757 1.06

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL
		EUR	
	<i>Italia</i>	98,008,355	6.92
10,000,000	CASSA DEPOSITI E PRESTITI SPA 0% 08/07/2020	10,000,414	0.71
6,000,000	CASSA DEPOSITI E PRESTITI SPA 0% 10/09/2020	6,003,092	0.42
9,000,000	CASSA DEPOSITI E PRESTITI SPA 0% 11/09/2020	9,004,702	0.64
25,000,000	CASSA DEPOSITI E PRESTITI SPA 0% 15/09/2020	24,998,845	1.76
25,000,000	SNAM SPA 0% 10/07/2020	25,000,347	1.77
23,000,000	SNAM SPA 0% 23/07/2020	23,000,955	1.62
	<i>Luxemburgo</i>	9,993,130	0.71
10,000,000	MEDIOBANCA INTERNATIONAL 0% 26/02/2021	9,993,130	0.71
	<i>Países Bajos</i>	55,991,501	3.95
16,000,000	ING BANK NV VAR 08/01/2021	16,002,756	1.13
30,000,000	ING BANK NV VAR 08/10/2020	29,986,336	2.11
10,000,000	REPSOL INTERNATIONAL FINANCE BV 0% 03/08/2020	10,002,409	0.71
	<i>Reino Unido</i>	125,050,230	8.82
13,000,000	BARCLAYS BANK PLC LONDON VAR 31/12/2020 EUR (ISIN FR0126040924)	13,000,000	0.92
15,000,000	BARCLAYS BANK PLC LONDON VAR 31/12/2020 EUR (ISIN FR0126068263)	14,995,720	1.06
30,000,000	CREDIT SUISSE AG LONDON BRANCH 0% 07/10/2020	30,029,729	2.11
2,000,000	CREDIT SUISSE AG LONDON BRANCH 0% 24/08/2020	2,000,952	0.14
2,000,000	CREDIT SUISSE AG LONDON BRANCH 0% 28/08/2020	2,001,018	0.14
13,000,000	UBS AG LONDON BRANCH 0% 11/01/2021	13,020,453	0.92
15,000,000	UNICREDIT ITALIA SPA VAR 25/11/2020	14,984,893	1.06
25,000,000	UNICREDIT ITALIA SPA 0% 11/09/2020	25,016,233	1.76
10,000,000	UNICREDIT ITALIA SPA 0% 14/01/2021	10,001,232	0.71
	<i>Suecia</i>	40,058,160	2.83
20,000,000	SVENSKA HANDELSBANKEN AB 0% 07/01/2021	20,030,288	1.42
20,000,000	SVENSKA HANDELSBANKEN AB 0% 14/12/2020	20,027,872	1.41
Total cartera de títulos		1,091,766,016	77.04

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad	Valor de mercado	% del VL	Cantidad	Valor de mercado	% del VL
	USD			USD	
Posiciones a largo plazo	2,100,482,692	59.12	10,000,000 TOYOTA MOTOR CREDIT CORP FRN 18/09/2020	9,960,360	0.28
Valores mobiliarios admitidos a cotización oficial en una bolsa de valores y/o negociados en otro mercado regulado	658,354,442	18.53	25,000,000 US BANK NATIONAL ASSOCIATION FRN 21/01/2022	24,989,750	0.70
Bonos	658,354,442	18.53	12,120,000 VOLKSWAGEN GROUP OF AMERICA FINANCE FRN 144A 24/09/2021	11,987,468	0.34
<i>Australia</i>	46,091,642	1.30	5,000,000 WELLS FARGO BANK NA FRN 23/07/2021	4,974,350	0.14
12,415,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD FRN REGS 09/11/2020	12,416,304	0.35	<i>Francia</i>	59,961,800	1.69
3,000,000 NATIONAL AUSTRALIA BANK LTD FRN REGS 12/01/2021	2,993,025	0.08	50,000,000 AGENCE FRANCAISE DE DEVELOPMENT SA FRN 07/06/2021	49,946,000	1.41
1,000,000 NATIONAL AUSTRALIA BANK LTD FRN 12/07/2021	1,004,892	0.03	10,000,000 CREDIT AGRICOLE CIB FINANCIAL SOLUTIONS VAR 13/10/2020	10,015,800	0.28
29,420,000 WESTPAC BANKING CORP 2.60% 23/11/2020	29,677,421	0.84	<i>Japón</i>	33,214,500	0.93
<i>Canadá</i>	112,423,664	3.16	25,000,000 SUMITOMO MITSUI BANKING CORP FRN 16/10/2020	24,991,875	0.70
7,500,000 BANK OF MONTREAL FRN 13/07/2020	7,506,463	0.21	8,214,000 SUMITOMO MITSUI FINANCIAL CORP INC FRN 14/07/2021	8,222,625	0.23
1,367,000 BANK OF NOVA SCOTIA FRN 20/04/2021	1,370,595	0.04	<i>Luxemburgo</i>	2,002,026	0.06
20,000,000 ROYAL BANK OF CANADA FRN 25/01/2021	20,010,900	0.56	2,000,000 INDUSTRIAL AND COMMERCIAL BANK OF CHINA LUXEMBOURG FRN 12/10/2020	2,002,026	0.06
13,000,000 ROYAL BANK OF CANADA FRN 30/04/2021	12,988,105	0.37	<i>Países Bajos</i>	11,168,276	0.31
30,000,000 THE TORONTO DOMINION BANK (CANADA) FRN 17/03/2021	29,986,301	0.84	6,400,000 ABN AMRO BANK NV FRN 144A 19/01/2021	6,383,808	0.18
41,000,000 THE TORONTO DOMINION BANK (CANADA) VAR 30/07/2021	40,561,300	1.14	4,800,000 ABN AMRO BANK NV FRN 144A 27/08/2021	4,784,468	0.13
<i>China</i>	8,142,139	0.23	<i>Reino Unido</i>	24,992,500	0.70
8,119,000 CHINA DEVELOPMENT BANK 2.50% 09/10/2020	8,142,139	0.23	25,000,000 BP CAPITAL MARKETS PLC FRN 24/11/2020	24,992,500	0.70
<i>Estados Unidos de América</i>	327,176,442	9.21	<i>Singapur</i>	8,364,453	0.24
5,000,000 ABBVIE INC FRN 19/11/2021	4,989,450	0.14	8,400,000 UNITED OVERSEAS BANK LTD FRN REGS 23/04/2021	8,364,453	0.24
7,000,000 ABBVIE INC FRN 21/05/2021	6,986,000	0.20	<i>Suiza</i>	24,817,000	0.70
15,000,000 AMERICAN HONDA FINANCE CORP FRN 11/06/2021	14,970,150	0.42	25,000,000 CREDIT SUISSE GRP AG VAR 04/02/2022	24,817,000	0.70
12,578,000 AT&T INC FRN 01/06/2021	12,621,583	0.36	Acción/Participaciones de OICVM/OIC	389,868	0.01
2,750,000 BAT CAPITAL CORP FRN 14/08/2020	2,747,718	0.08	Acción/Participaciones en fondos de inversión	389,868	0.01
10,000,000 BRISTOL MYERS SQUIBB CO FRN 16/11/2020	9,996,200	0.28	<i>Luxemburgo</i>	389,868	0.01
20,000,000 CATERPILLAR FINANCIAL SERVICES CORP FRN 07/12/2020	19,942,600	0.56	360 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	389,868	0.01
20,000,000 CATERPILLAR FINANCIAL SERVICES CORP FRN 12/11/2021	19,977,200	0.56	Instrumentos del mercado monetario	1,441,738,382	40.58
15,000,000 CATERPILLAR FINANCIAL SERVICES CORP FRN 17/05/2021	14,994,375	0.42	Bonos	1,441,738,382	40.58
15,000,000 CATERPILLAR FINANCIAL SERVICES CORP FRN 26/08/2020	14,996,550	0.42	<i>Australia</i>	49,954,125	1.41
9,594,000 CITIGROUP INC FRN 26/10/2020	9,620,096	0.27	50,000,000 MIZUHO BANK AUSTRALIE 0% 25/09/2020	49,954,125	1.41
5,000,000 CITIGROUP INC FRN 30/03/2021	5,014,700	0.14	<i>Austria</i>	149,992,500	4.22
17,850,000 COOPERATIEVE CENTRALE RAIFFEIS FRN 26/04/2021	17,870,616	0.50	150,000,000 AUSTRIA 0% 09/07/2020	149,992,500	4.22
1,970,000 DUKE ENERGY CORP FRN 144A 14/05/2021	1,961,293	0.06	<i>Bélgica</i>	49,756,286	1.40
2,906,000 GENERAL MILLS INC FRN 16/04/2021	2,891,961	0.08	50,000,000 ENI FINANCE INTERNATIONAL SA 0% 10/09/2020	49,756,286	1.40
10,000,000 GLAXOSMITHKLINE CAPITAL FRN 14/05/2021	9,979,560	0.28			
14,569,000 GOLDMAN SACHS GROUP INC. FRN 15/09/2020	14,588,831	0.41			
30,000,000 GOLDMAN SACHS GROUP INC. 2.75% 15/09/2020	30,095,850	0.86			
10,000,000 IBM CREDIT LLC FRN 30/11/2020	10,016,050	0.28			
15,000,000 JOHN DEERE CAPITAL CORP FRN 07/06/2021	14,991,918	0.42			
15,000,000 JOHN DEERE CAPITAL CORP FRN 09/10/2020	15,002,400	0.42			
6,075,000 NISSAN MOTOR ACCEPTANCE CORP FRN 13/07/2020	6,073,238	0.17			
15,000,000 TOYOTA MOTOR CREDIT CORP FRN 07/10/2021	14,936,175	0.42			

Las notas adjuntas forman parte integrante de los presentes estados financieros.

Cartera de títulos a 30/06/20

Cantidad		Valor de mercado	% del VL
		USD	
	<i>China</i>	29,829,425	0.84
30,000,000	NEW DEVELOPMENT BANK 0% 02/03/2021	29,829,425	0.84
	<i>España</i>	294,149,883	8.28
50,000,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0% 28/08/2020	49,948,370	1.41
50,000,000	BANCO SANTANDER SA 0% 06/10/2020	49,895,807	1.40
88,500,000	BANCO SANTANDER SA 0% 10/12/2020	88,256,242	2.48
50,000,000	BANCO SANTANDER SA 0% 27/08/2020	49,950,281	1.41
50,000,000	ENDESA SA 0% 05/08/2020	56,099,183	1.58
	<i>Estados Unidos de América</i>	123,203,563	3.47
13,500,000	DAIMLER FINANCE NORTH AMERICA LLC 0% 27/08/2020	13,471,784	0.38
20,000,000	DUPONT DE NEMOURS INC 0% 10/07/2020	19,996,278	0.56
40,000,000	FIDELITY NATIONAL INFORMATION SERVICES INC 0% 13/07/2020	44,875,570	1.27
40,000,000	FIDELITY NATIONAL INFORMATION SERVICES INC 0% 27/08/2020	44,859,931	1.26
	<i>Francia</i>	342,320,517	9.63
47,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0% 02/11/2020	46,934,813	1.32
50,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0% 28/08/2020	49,950,300	1.41
100,000,000	ENGIE SA 0% 16/09/2020	99,861,526	2.80
30,000,000	SOCIETE NATIONALE SNCF SA 0% 27/07/2020	29,994,601	0.84
30,000,000	SONEPAR 0% 06/08/2020	33,676,720	0.95
23,000,000	SONEPAR 0% 08/07/2020	25,806,054	0.73
50,000,000	TECHNIP EURO CASH 0% 02/09/2020	56,096,503	1.58
	<i>Irlanda</i>	109,927,214	3.09
50,000,000	INTESA SANPAOLO BANK IRELAND PLC 0% 04/09/2020	49,934,580	1.41
60,000,000	IRELAND NATINAL TREASURY MANAGEMENT 0% 17/07/2020	59,992,634	1.68
	<i>Luxemburgo</i>	47,124,529	1.33
22,000,000	DH EUROPE FINANCE SA 0% 16/07/2020	24,686,776	0.70
20,000,000	MOHAWK CAPITAL LUXEMBOURG SA 0% 08/07/2020	22,437,753	0.63
	<i>Países Bajos</i>	119,509,282	3.36
19,500,000	ABB FINANCE BV 0% 07/07/2020	21,877,940	0.62
25,000,000	ABB FINANCE BV 0% 15/07/2020	28,048,516	0.79
40,000,000	HITACHI INTERNATIONAL HOLLAND BV 0% 30/09/2020	44,894,062	1.26
22,000,000	LINDE FINANCE BV 0% 26/08/2020	24,688,764	0.69
	<i>Reino Unido</i>	78,529,911	2.21
45,000,000	AMCOR UK FINANCE PLC 0% 27/08/2020	50,472,300	1.42
25,000,000	SSE PLC 0% 03/08/2020	28,057,611	0.79
	<i>Suecia</i>	47,441,147	1.34
47,500,000	VATTENFALL AB 0% 27/08/2020	47,441,147	1.34
Total cartera de títulos		2,100,482,692	59.12

Las notas adjuntas forman parte integrante de los presentes estados financieros.

	Nota	Euroland Equity		*European Equity ESG Improvers	
		30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
Activos		2,463,338,089	2,501,194,913	10,316,562	-
Cartera de títulos a valor de mercado	2	2,444,074,553	2,494,391,838	10,184,152	-
Coste de adquisición		2,346,705,395	2,439,266,039	9,910,739	-
Ganancia/pérdida latente sobre la cartera de títulos		97,369,158	55,125,799	273,413	-
Opciones adquiridas a valor de mercado	2	-	-	-	-
<i>Opciones adquiridas a precio de coste</i>		-	-	-	-
Efectivo en bancos y liquidez		96,673	3,765,772	132,410	-
Pactos de recompra inversa	2,9	-	-	-	-
Depósitos a plazo		-	-	-	-
Intereses a cobrar		-	-	-	-
Dividendos a cobrar		2,767,908	2,267,420	-	-
Cuentas a cobrar de intermediarios		14,021,678	-	-	-
Cuentas a cobrar de suscriptores		2,241,308	751,778	-	-
Plusvalía latente neta sobre contratos de divisas a plazo	2,11	135,764	18,105	-	-
Plusvalía latente neta sobre contratos de futuros	2,8	-	-	-	-
Plusvalía latente neta sobre swaps y CFD	2,20,24	-	-	-	-
Cuentas a cobrar por operaciones con divisas		205	-	-	-
Otros activos		-	-	-	-
Pasivos		37,874,836	8,044,720	18,477	-
Opciones vendidas a valor de mercado	2,19	-	-	-	-
<i>Opciones vendidas a precio de coste</i>		-	-	-	-
Descubiertos bancarios		591,239	-	-	-
Pactos de recompra	2,10	-	-	-	-
Cuentas a pagar de intermediarios		22,060,187	-	-	-
Cuentas a pagar de suscriptores		1,304,968	5,716,918	-	-
Minusvalía latente neta sobre contratos de divisas a plazo	2,11	-	-	-	-
Minusvalía latente neta sobre contratos de futuros	2,8	-	-	-	-
Minusvalía latente neta sobre swaps y CFD	2,20,24	-	-	-	-
Comisiones de gestión acumuladas	4	4,302,901	1,616,556	1,488	-
Cuentas a pagar por operaciones con divisas		-	-	-	-
Otros pasivos		9,615,541	711,246	16,989	-
Valor liquidativo		2,425,463,253	2,493,150,193	10,298,085	-

* Este Subfondo ha sido lanzado, véase más información en la Nota 1.

** Este Subfondo ha cambiado de denominación, véase más información en la Nota 1.

Euroland Equity Small Cap		European Equity Green Impact		European Equity Value		**European Equity Sustainable Income	
30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
243,533,155	363,643,935	184,642,747	195,284,421	1,095,616,854	1,593,358,433	938,207,850	1,413,189,944
242,715,812	362,768,638	184,255,540	194,796,020	1,058,295,812	1,537,529,825	918,352,838	1,301,941,786
238,803,259	331,235,683	180,374,345	190,064,885	1,271,560,161	1,488,454,191	943,619,003	1,283,231,427
3,912,553	31,532,955	3,881,195	4,731,135	-213,264,349	49,075,634	-25,266,165	18,710,359
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
271,207	209,041	26,463	252	34,532,532	48,462,948	17,491,220	108,209,478
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
427,849	502,598	-	-	1,255,452	5,846,568	2,274,419	362,746
-	-	33,115	316,027	-	-	-	-
118,287	163,658	327,629	172,122	1,532,278	1,519,092	22,906	1,784,797
-	-	-	-	780	-	66,415	891,137
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	52	-
-	-	-	-	-	-	-	-
1,657,749	2,706,712	1,101,895	1,452,086	3,737,560	4,188,583	4,586,288	9,098,526
-	-	-	-	-	-	-	796,500
-	-	-	-	-	-	-	811,839
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
168,475	-	59,420	-	-	-	-	4,264,910
118,205	909,957	278,570	487,283	703,111	2,569,515	1,097,855	2,466,448
-	83	-	-	-	815	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
774,450	1,230,254	536,311	752,408	2,045,418	813,110	2,889,739	1,127,596
-	44	-	-	-	-	-	-
596,619	566,374	227,594	212,395	989,031	805,143	598,694	443,072
241,875,406	360,937,223	183,540,852	193,832,335	1,091,879,294	1,589,169,850	933,621,562	1,404,091,418

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	European Equity Small Cap		Equity Japan Target	
		30/06/2020 EUR	30/06/2019 EUR	30/06/2020 JPY	30/06/2019 JPY
Activos		591,620,296	884,504,276	17,888,180,996	19,028,280,920
Cartera de títulos a valor de mercado	2	574,919,655	847,684,240	16,822,177,500	17,965,455,100
Coste de adquisición		604,931,972	832,871,410	20,023,725,019	20,865,335,490
Ganancia/pérdida latente sobre la cartera de títulos		-30,012,317	14,812,830	-3,201,547,519	-2,899,880,390
Opciones adquiridas a valor de mercado	2	-	-	-	-
<i>Opciones adquiridas a precio de coste</i>		-	-	-	-
Efectivo en bancos y liquidez		15,730,696	21,967,524	965,104,473	878,237,952
Pactos de recompra inversa	2,9	-	-	-	-
Depósitos a plazo		-	-	-	-
Intereses a cobrar		-	-	-	-
Dividendos a cobrar		864,385	1,648,272	30,091,046	42,271,406
Cuentas a cobrar de intermediarios		-	13,093,923	55,375,775	72,287,804
Cuentas a cobrar de suscriptores		105,560	110,317	15,426,751	10,709,580
Plusvalía latente neta sobre contratos de divisas a plazo	2,11	-	-	-	59,319,078
Plusvalía latente neta sobre contratos de futuros	2,8	-	-	-	-
Plusvalía latente neta sobre swaps y CFD	2,20,24	-	-	-	-
Cuentas a cobrar por operaciones con divisas		-	-	5,451	-
Otros activos		-	-	-	-
Pasivos		3,978,507	6,167,600	361,438,971	187,403,395
Opciones vendidas a valor de mercado	2,19	-	-	-	-
<i>Opciones vendidas a precio de coste</i>		-	-	-	-
Descubiertos bancarios		-	-	-	4,145,791
Pactos de recompra	2,10	-	-	-	-
Cuentas a pagar de intermediarios		-	1,629,317	130,903,686	106,360,079
Cuentas a pagar de suscriptores		1,337,936	2,198,368	29,277,784	11,386,504
Minusvalía latente neta sobre contratos de divisas a plazo	2,11	543,219	1,444,974	146,125,355	-
Minusvalía latente neta sobre contratos de futuros	2,8	-	-	-	-
Minusvalía latente neta sobre swaps y CFD	2,20,24	-	-	-	-
Comisiones de gestión acumuladas	4	1,608,362	602,022	46,540,684	60,286,964
Cuentas a pagar por operaciones con divisas		-	-	-	1,565
Otros pasivos		488,990	292,919	8,591,462	5,222,492
Valor liquidativo		587,641,789	878,336,676	17,526,742,025	18,840,877,525

* Este Subfondo ha cambiado de denominación, véase más información en la Nota 1.

Global Ecology ESG		*Global Equity Sustainable Income		Pioneer Global Equity		Pioneer US Equity Dividend Growth	
30/06/2020 EUR	30/06/2019 EUR	30/06/2020 USD	30/06/2019 USD	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 USD	30/06/2019 USD
1,404,536,577	1,522,655,681	919,357,150	1,339,990,685	591,962,873	673,909,003	262,898,340	321,057,847
1,321,725,395	1,473,184,824	860,212,530	1,218,767,093	562,896,405	637,996,165	258,516,089	319,370,381
1,149,930,312	1,453,242,351	872,784,519	1,200,994,636	548,044,074	630,912,546	266,305,264	314,541,816
171,795,083	19,942,473	-12,571,989	17,772,457	14,852,331	7,083,619	-7,789,176	4,828,565
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
78,499,508	41,451,510	57,236,740	117,739,191	10,172,628	30,570,430	4,103,098	1,521,213
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
990,926	1,957,189	1,580,405	1,422,016	817,122	1,880,978	261,457	166,253
-	-	-	-	17,101,383	2,927,636	-	-
3,320,748	6,062,158	34,507	2,062,350	975,335	245,726	-	-
-	-	-	-	-	209,158	-	-
-	-	-	-	-	78,895	-	-
-	-	-	-	-	-	-	-
-	-	16	35	-	15	-	-
-	-	292,952	-	-	-	17,696	-
10,504,547	2,701,322	13,990,657	21,179,290	5,492,961	13,374,154	2,003,839	201,448
-	-	-	797,743	-	-	-	-
-	-	-	1,225,901	-	-	-	-
-	-	297,635	1,306,461	1,565,714	101,205	-	-
-	-	-	-	-	-	-	-
-	-	-	7,485,691	1,055,443	5,852,423	45,192	-
930,715	1,030,820	1,572,319	2,406,559	378,874	5,711,141	-	-
3,020,149	-	7,415,483	4,138,527	94,304	-	-	-
-	-	920,592	3,569,126	-	-	-	-
-	-	-	-	-	-	-	-
4,020,648	1,173,730	2,885,013	1,049,566	2,049,424	888,543	947,211	143,572
-	-	-	-	92	-	-	-
2,533,035	496,772	899,615	425,617	349,110	820,842	1,011,436	57,876
1,394,032,030	1,519,954,359	905,366,493	1,318,811,395	586,469,912	660,534,849	260,894,501	320,856,399

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	Pioneer US Equity Fundamental Growth		Pioneer US Equity Mid Cap Value	
		30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
Activos		2,438,616,128	2,117,283,252	125,576,109	177,679,844
Cartera de títulos a valor de mercado	2	2,379,582,779	2,076,907,854	113,651,403	174,328,749
Coste de adquisición		2,016,218,144	2,060,685,900	120,138,941	173,881,458
Ganancia/pérdida latente sobre la cartera de títulos		363,364,635	16,221,954	-6,487,538	447,291
Opciones adquiridas a valor de mercado	2	-	-	-	-
<i>Opciones adquiridas a precio de coste</i>		-	-	-	-
Efectivo en bancos y liquidez		40,832,112	32,641,440	11,750,902	2,402,222
Pactos de recompra inversa	2,9	-	-	-	-
Depósitos a plazo		-	-	-	-
Intereses a cobrar		-	-	-	-
Dividendos a cobrar		736,754	465,934	104,539	90,627
Cuentas a cobrar de intermediarios		10,079,787	-	-	822,550
Cuentas a cobrar de suscriptores		7,288,349	5,563,645	69,265	16,153
Plusvalía latente neta sobre contratos de divisas a plazo	2,11	-	1,704,212	-	19,543
Plusvalía latente neta sobre contratos de futuros	2,8	-	-	-	-
Plusvalía latente neta sobre swaps y CFD	2,20,24	-	-	-	-
Cuentas a cobrar por operaciones con divisas		84	167	-	-
Otros activos		96,263	-	-	-
Pasivos		17,949,181	7,951,740	2,860,501	4,387,346
Opciones vendidas a valor de mercado	2,19	-	-	-	-
<i>Opciones vendidas a precio de coste</i>		-	-	-	-
Descubiertos bancarios		-	-	1,210,145	2,604,107
Pactos de recompra	2,10	-	-	-	-
Cuentas a pagar de intermediarios		3,791,462	-	914,426	696,089
Cuentas a pagar de suscriptores		5,052,530	6,116,959	98,034	938,365
Minusvalía latente neta sobre contratos de divisas a plazo	2,11	882,165	-	8,572	-
Minusvalía latente neta sobre contratos de futuros	2,8	-	-	-	-
Minusvalía latente neta sobre swaps y CFD	2,20,24	-	-	-	-
Comisiones de gestión acumuladas	4	6,458,633	1,397,327	429,567	92,879
Cuentas a pagar por operaciones con divisas		-	-	-	-
Otros pasivos		1,764,391	437,454	199,757	55,906
Valor liquidativo		2,420,666,947	2,109,331,512	122,715,608	173,292,498

Las notas adjuntas forman parte integrante de estos estados financieros.

Pioneer US Equity Research		Pioneer US Equity Research Value		Polen Capital Global Growth		Top European Players	
30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 USD	30/06/2019 USD	30/06/2020 EUR	30/06/2019 EUR
441,971,082	692,625,046	406,798,099	397,023,263	700,316,809	107,291,813	803,940,021	886,535,737
439,800,859	655,746,519	299,630,754	362,551,904	660,705,117	100,656,442	801,432,021	879,984,514
411,703,696	652,635,572	306,510,280	362,746,743	592,958,860	91,529,513	791,686,386	863,791,046
28,097,163	3,110,947	-6,879,526	-194,839	67,746,257	9,126,929	9,745,635	16,193,468
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,748,925	33,273,420	4,285,960	32,484,234	37,582,227	5,714,569	1,946,442	872,017
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
281,287	352,289	290,950	539,388	101,640	16,331	397,285	327,010
-	-	3,499,497	-	-	-	-	4,855,532
138,639	1,886,651	99,090,938	1,244,526	1,923,425	898,600	66,655	69,997
-	1,366,096	-	203,211	-	5,871	97,589	426,667
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,372	71	-	-	4,400	-	29	-
-	-	-	-	-	-	-	-
2,370,918	1,079,584	9,271,680	13,216,322	9,712,222	2,308,329	10,102,572	8,239,665
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
164,859	16	-	-	2,357,535	-	-	2,689,235
-	-	-	-	-	-	-	-
-	-	1,796,882	10,235,781	2,131,946	1,978,617	6,079,590	2,152,685
345,671	565,915	5,250,665	947,611	2,960,924	79,535	203,077	2,038,927
170,301	-	84,078	-	452,348	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,445,240	355,595	967,319	484,636	1,513,775	248,190	1,541,801	691,965
-	-	29	86	-	-	-	5,737
244,847	158,058	1,172,707	1,548,208	295,694	1,987	2,278,104	661,116
439,600,164	691,545,462	397,526,419	383,806,941	690,604,587	104,983,484	793,837,449	878,296,072

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	US Pioneer Fund		Wells Fargo US Equity Mid Cap	
		30/06/2020 EUR	30/06/2019 EUR	30/06/2020 USD	30/06/2019 USD
Activos		1,602,326,224	1,477,559,308	39,926,270	63,166,464
Cartera de títulos a valor de mercado	2	1,553,879,660	1,434,357,286	38,400,619	60,365,531
Coste de adquisición		1,460,226,380	1,428,386,233	39,551,533	55,047,021
Ganancia/pérdida latente sobre la cartera de títulos		93,653,280	5,971,053	-1,150,914	5,318,510
Opciones adquiridas a valor de mercado	2	-	-	-	-
<i>Opciones adquiridas a precio de coste</i>		-	-	-	-
Efectivo en bancos y liquidez		32,767,926	37,399,451	1,476,687	2,579,151
Pactos de recompra inversa	2,9	-	-	-	-
Depósitos a plazo		-	-	-	-
Intereses a cobrar		-	-	-	-
Dividendos a cobrar		897,964	559,552	46,799	67,791
Cuentas a cobrar de intermediarios		13,746,763	-	-	69,031
Cuentas a cobrar de suscriptores		1,033,911	2,319,286	2,165	24,815
Plusvalía latente neta sobre contratos de divisas a plazo	2,11	-	2,923,733	-	60,145
Plusvalía latente neta sobre contratos de futuros	2,8	-	-	-	-
Plusvalía latente neta sobre swaps y CFD	2,20,24	-	-	-	-
Cuentas a cobrar por operaciones con divisas		-	-	-	-
Otros activos		-	-	-	-
Pasivos		19,714,704	5,525,520	245,973	451,199
Opciones vendidas a valor de mercado	2,19	-	-	-	-
<i>Opciones vendidas a precio de coste</i>		-	-	-	-
Descubiertos bancarios		-	-	-	-
Pactos de recompra	2,10	-	-	-	-
Cuentas a pagar de intermediarios		9,645,983	3,427,869	-	15,200
Cuentas a pagar de suscriptores		510,089	824,244	3,009	47,320
Minusvalía latente neta sobre contratos de divisas a plazo	2,11	754,395	-	29,281	-
Minusvalía latente neta sobre contratos de futuros	2,8	-	-	-	-
Minusvalía latente neta sobre swaps y CFD	2,20,24	-	-	-	-
Comisiones de gestión acumuladas	4	4,385,456	729,976	162,089	270,681
Cuentas a pagar por operaciones con divisas		408	17	-	16
Otros pasivos		4,418,373	543,414	51,594	117,982
Valor liquidativo		1,582,611,520	1,472,033,788	39,680,297	62,715,265

Las notas adjuntas forman parte integrante de estos estados financieros.

Asia Equity Concentrated		China Equity		Emerging Europe and Mediterranean Equity		Emerging Markets Equity Focus	
30/06/2020 USD	30/06/2019 USD	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 USD	30/06/2019 USD
195,642,363	244,614,753	518,139,080	484,564,164	105,748,743	135,124,906	1,708,545,834	1,349,101,717
179,326,039	211,548,120	505,536,630	458,338,643	94,138,916	131,530,314	1,657,174,913	1,299,214,649
169,687,243	201,192,782	433,018,302	448,673,699	108,024,850	129,455,682	1,482,971,508	1,192,256,633
9,638,796	10,355,338	72,518,328	9,664,944	-13,885,934	2,074,632	174,203,405	106,958,016
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
12,530,002	23,848,487	4,131,391	14,763,923	11,353,005	3,084,102	38,795,701	42,345,014
-	-	-	-	-	-	-	-
-	41,488	-	-	-	-	-	-
336,838	833,460	2,765,960	3,803,249	156,048	414,754	5,549,524	4,546,797
3,217,366	1,293,581	5,464,255	7,022,309	-	-	4,234,225	1,269,183
171,858	6,621,667	240,844	636,040	100,774	95,736	2,456,394	893,915
-	10,600	-	-	-	-	-	549,515
-	354,394	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
60,260	62,956	-	-	-	-	335,077	282,644
3,734,220	12,012,534	8,924,197	25,667,187	1,023,847	4,703,003	11,444,983	20,085,712
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
908,497	9,151,426	1,455,537	4,095,472	-	3,933,165	6	4,129,601
-	-	-	-	-	-	-	-
1,143,559	978,225	-	19,307,647	-	-	-	8,680,627
471,324	861,209	1,058,410	738,195	474,392	506,851	1,962,254	707,314
7,620	-	-	-	-	-	367,453	-
-	-	-	-	-	-	-	-
-	19,103	-	-	-	-	-	-
717,445	660,514	1,956,328	1,070,768	421,537	90,490	3,683,312	3,824,721
-	-	-	-	-	-	13	51
485,775	342,057	4,453,922	455,105	127,918	172,497	5,431,945	2,743,398
191,908,143	232,602,219	509,214,883	458,896,977	104,724,896	130,421,903	1,697,100,851	1,329,016,005

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	Emerging World Equity		Equity ASEAN	
		30/06/2020 USD	30/06/2019 USD	30/06/2020 USD	30/06/2019 USD
Activos		1,296,440,929	1,867,203,007	12,765,746	18,616,553
Cartera de títulos a valor de mercado	2	1,260,064,753	1,793,104,989	12,515,246	18,105,099
Coste de adquisición		1,082,067,723	1,546,286,626	15,576,610	16,893,035
Ganancia/pérdida latente sobre la cartera de títulos		177,997,030	246,818,363	-3,061,364	1,212,064
Opciones adquiridas a valor de mercado	2	-	-	-	-
<i>Opciones adquiridas a precio de coste</i>		-	-	-	-
Efectivo en bancos y liquidez		32,056,141	60,037,496	217,113	502,320
Pactos de recompra inversa	2,9	-	-	-	-
Depósitos a plazo		-	-	-	-
Intereses a cobrar		-	54,120	-	-
Dividendos a cobrar		3,795,031	8,722,230	31,329	7,151
Cuentas a cobrar de intermediarios		333,305	3,758,543	-	-
Cuentas a cobrar de suscriptores		191,699	444,296	2,058	1,983
Plusvalía latente neta sobre contratos de divisas a plazo	2,11	-	106,637	-	-
Plusvalía latente neta sobre contratos de futuros	2,8	-	-	-	-
Plusvalía latente neta sobre swaps y CFD	2,20,24	-	974,696	-	-
Cuentas a cobrar por operaciones con divisas		-	-	-	-
Otros activos		-	-	-	-
Pasivos		4,354,046	17,109,470	79,082	217,232
Opciones vendidas a valor de mercado	2,19	-	-	-	-
<i>Opciones vendidas a precio de coste</i>		-	-	-	-
Descubiertos bancarios		-	8,108,566	-	110,140
Pactos de recompra	2,10	-	-	-	-
Cuentas a pagar de intermediarios		-	3,482,199	-	-
Cuentas a pagar de suscriptores		1,667,714	2,000,186	12,180	13,801
Minusvalía latente neta sobre contratos de divisas a plazo	2,11	33,841	-	-	-
Minusvalía latente neta sobre contratos de futuros	2,8	-	-	-	-
Minusvalía latente neta sobre swaps y CFD	2,20,24	-	-	-	-
Comisiones de gestión acumuladas	4	1,486,600	1,340,225	54,484	85,408
Cuentas a pagar por operaciones con divisas		16	-	-	-
Otros pasivos		1,165,875	2,178,294	12,418	7,883
Valor liquidativo		1,292,086,883	1,850,093,537	12,686,664	18,399,321

* Este Subfondo ha cambiado de denominación, véase más información en la Nota 1.

Latin America Equity		Equity MENA		*Japan Equity Engagement		Japan Equity Value	
30/06/2020 USD	30/06/2019 USD	30/06/2020 USD	30/06/2019 USD	30/06/2020 JPY	30/06/2019 JPY	30/06/2020 JPY	30/06/2019 JPY
63,721,780	120,521,706	53,799,791	78,754,930	6,714,017,571	8,883,080,401	9,659,038,504	11,930,384,176
59,391,884	117,213,695	52,087,744	77,743,718	6,357,134,550	7,294,583,700	9,431,623,450	11,443,119,000
71,315,600	99,181,730	51,563,220	69,580,651	5,640,463,569	7,116,537,840	10,351,323,071	13,274,446,094
-11,923,716	18,031,965	524,524	8,163,067	716,670,981	178,045,860	-919,699,621	-1,831,327,094
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,954,478	2,770,385	1,094,841	599,381	352,672,731	1,527,645,748	215,044,920	221,723,975
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	327	-	-	-	-	-	-
136,047	266,549	829	17,931	3,561,978	48,145,306	10,990,844	16,452,771
31,563	254,127	538,777	332,602	-	-	-	204,098,029
207,808	16,623	55,463	3,669	648,237	1,337,417	1,366,334	2,212,822
-	-	-	57,598	-	11,368,230	-	42,772,159
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	31	75	-	12,956	5,420
-	-	22,137	-	-	-	-	-
1,962,370	1,613,794	1,494,895	681,240	168,868,435	1,244,284,096	114,884,283	264,444,598
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	732,585	100,536	65,871,945	1,211,120,726	1,534,747	1,555,221
-	-	-	-	-	-	-	-
-	-	479,474	151,910	-	-	-	180,049,429
1,583,446	225,301	35,769	113,586	10,362,999	19,625,329	18,415,316	32,371,816
-	-	31,582	-	22,357,612	-	57,194,204	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
289,984	542,489	140,470	253,164	22,015,689	9,289,637	30,022,763	45,937,453
-	-	-	-	-	482	-	-
88,940	846,004	75,015	62,044	48,260,190	4,247,922	7,717,253	4,530,679
61,759,410	118,907,912	52,304,896	78,073,690	6,545,149,136	7,638,796,305	9,544,154,221	11,665,939,578

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	New Silk Road		Russian Equity	
		30/06/2020 USD	30/06/2019 USD	30/06/2020 EUR	30/06/2019 EUR
Activos		61,426,151	21,983,080	45,432,478	47,138,620
Cartera de títulos a valor de mercado	2	57,404,107	16,212,371	44,858,453	46,216,140
Coste de adquisición		54,914,737	15,726,045	45,971,774	45,621,439
Ganancia/pérdida latente sobre la cartera de títulos		2,489,370	486,326	-1,113,321	594,701
Opciones adquiridas a valor de mercado	2	-	-	-	-
<i>Opciones adquiridas a precio de coste</i>		-	-	-	-
Efectivo en bancos y liquidez		3,047,145	5,124,712	181,839	359,586
Pactos de recompra inversa	2,9	-	-	-	-
Depósitos a plazo		-	-	-	-
Intereses a cobrar		-	-	-	-
Dividendos a cobrar		155,667	50,646	133,696	313,987
Cuentas a cobrar de intermediarios		97,689	-	172,548	166,555
Cuentas a cobrar de suscriptores		721,494	548,953	85,693	82,352
Plusvalía latente neta sobre contratos de divisas a plazo	2,11	-	-	-	-
Plusvalía latente neta sobre contratos de futuros	2,8	-	46,398	-	-
Plusvalía latente neta sobre swaps y CFD	2,20,24	-	-	-	-
Cuentas a cobrar por operaciones con divisas		-	-	249	-
Otros activos		49	-	-	-
Pasivos		2,998,427	1,532,341	675,573	372,227
Opciones vendidas a valor de mercado	2,19	-	-	-	-
<i>Opciones vendidas a precio de coste</i>		-	-	-	-
Descubiertos bancarios		1,074,989	1,273,352	-	-
Pactos de recompra	2,10	-	-	-	-
Cuentas a pagar de intermediarios		504,899	235,221	374,770	107,732
Cuentas a pagar de suscriptores		120,477	-	55,713	220,356
Minusvalía latente neta sobre contratos de divisas a plazo	2,11	-	-	-	-
Minusvalía latente neta sobre contratos de futuros	2,8	21,364	-	-	-
Minusvalía latente neta sobre swaps y CFD	2,20,24	-	-	-	-
Comisiones de gestión acumuladas	4	133,216	16,684	176,132	31,391
Cuentas a pagar por operaciones con divisas		2,680	-	-	-
Otros pasivos		1,140,802	7,084	68,958	12,748
Valor liquidativo		58,427,724	20,450,739	44,756,905	46,766,393

Las notas adjuntas forman parte integrante de estos estados financieros.

SBI FM India Equity		CPR Global Agriculture		CPR Global Gold Mines		CPR Global Lifestyles	
30/06/2020 USD	30/06/2019 USD	30/06/2020 USD	30/06/2019 USD	30/06/2020 USD	30/06/2019 USD	30/06/2020 USD	30/06/2019 USD
1,235,195,302	1,572,577,719	47,194,219	70,769,317	369,499,442	182,046,319	487,627,816	432,387,688
1,145,376,208	1,471,463,228	46,025,921	68,568,784	355,278,138	178,810,110	474,313,405	428,629,283
1,146,683,518	1,259,398,924	47,003,618	60,075,824	284,763,658	150,615,176	400,154,755	371,679,704
-1,307,310	212,064,304	-977,697	8,492,960	70,514,480	28,194,934	74,158,650	56,949,579
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
75,636,216	85,299,345	877,407	1,874,115	8,023,383	272,824	10,906,090	2,049,167
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
785,756	1,375,596	153,600	153,468	258,487	11,288	77,292	133,726
-	668,031	122,302	-	3,482,552	271,839	-	-
13,397,122	13,771,519	14,919	94,837	2,456,882	2,564,998	1,004,526	1,197,832
-	-	-	78,113	-	114,521	-	213,601
-	-	-	-	-	-	1,326,503	163,517
-	-	-	-	-	-	-	-
-	-	70	-	-	739	-	562
-	-	-	-	-	-	-	-
19,906,504	58,815,388	550,015	456,900	7,321,953	3,926,920	5,230,816	3,871,983
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
23,179	-	-	-	-	5,773	-	-
-	-	-	-	-	-	-	-
13,383,274	49,652,584	-	-	244,100	1,171,031	1,070,553	-
2,167,257	425,130	20,344	62,458	5,096,402	1,657,886	304,609	1,521,862
-	-	53,075	-	101,614	-	146,272	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,649,429	2,090,719	203,590	284,835	1,265,808	843,898	1,552,349	1,621,851
-	-	-	-	8,299	-	412	-
2,683,365	6,646,955	273,006	109,607	605,730	248,332	2,156,621	728,270
1,215,288,798	1,513,762,331	46,644,204	70,312,417	362,177,489	178,119,399	482,397,000	428,515,705

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	CPR Global Resources		Equity Emerging Conservative	
		30/06/2020 USD	30/06/2019 USD	30/06/2020 USD	30/06/2019 USD
Activos		189,899,300	121,091,750	49,036,946	57,750,796
Cartera de títulos a valor de mercado	2	183,816,223	118,892,317	45,524,019	54,750,431
Coste de adquisición		174,989,324	110,106,102	47,927,708	53,948,412
Ganancia/pérdida latente sobre la cartera de títulos		8,826,899	8,786,215	-2,403,689	802,019
Opciones adquiridas a valor de mercado	2	-	-	-	-
<i>Opciones adquiridas a precio de coste</i>		-	-	-	-
Efectivo en bancos y liquidez		5,522,327	1,121,479	3,198,040	2,613,331
Pactos de recompra inversa	2,9	-	-	-	-
Depósitos a plazo		-	-	-	-
Intereses a cobrar		-	-	-	-
Dividendos a cobrar		241,026	43,381	305,527	234,686
Cuentas a cobrar de intermediarios		172,882	96,768	6,600	-
Cuentas a cobrar de suscriptores		92,279	357,432	-	-
Plusvalía latente neta sobre contratos de divisas a plazo	2,11	-	579,944	-	141,634
Plusvalía latente neta sobre contratos de futuros	2,8	54,563	-	2,760	4,690
Plusvalía latente neta sobre swaps y CFD	2,20,24	-	-	-	-
Cuentas a cobrar por operaciones con divisas		-	429	-	-
Otros activos		-	-	-	6,024
Pasivos		1,929,225	1,847,000	233,342	194,019
Opciones vendidas a valor de mercado	2,19	-	-	-	-
<i>Opciones vendidas a precio de coste</i>		-	-	-	-
Descubiertos bancarios		-	22,133	-	-
Pactos de recompra	2,10	-	-	-	-
Cuentas a pagar de intermediarios		449,073	118,810	-	-
Cuentas a pagar de suscriptores		78,447	1,359,062	-	-
Minusvalía latente neta sobre contratos de divisas a plazo	2,11	975,278	-	94,369	-
Minusvalía latente neta sobre contratos de futuros	2,8	-	-	-	-
Minusvalía latente neta sobre swaps y CFD	2,20,24	-	-	-	-
Comisiones de gestión acumuladas	4	261,290	265,868	94,171	143,917
Cuentas a pagar por operaciones con divisas		631	-	-	-
Otros pasivos		164,506	81,127	44,802	50,102
Valor liquidativo		187,970,075	119,244,750	48,803,604	57,556,777

Las notas adjuntas forman parte integrante de estos estados financieros.

Euroland Equity Dynamic Multi Factors		Euroland Equity Risk Parity		European Equity Conservative		European Equity Dynamic Multi Factors	
30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
373,954,285	448,490,677	660,551,233	673,023,221	1,333,509,665	1,459,795,403	102,732,076	122,047,995
365,410,693	443,174,480	642,800,890	661,940,505	1,320,161,018	1,445,151,645	99,064,797	117,742,600
353,484,965	434,240,287	660,208,930	638,964,449	1,235,312,698	1,346,459,562	95,135,888	115,200,827
11,925,728	8,934,193	-17,408,040	22,976,056	84,848,320	98,692,083	3,928,909	2,541,773
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
8,052,548	4,691,998	15,669,252	10,124,660	9,959,553	9,717,682	3,533,658	3,986,857
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
269,294	532,733	611,321	802,844	1,912,966	3,324,044	133,621	247,104
-	-	140,287	-	-	-	-	-
-	-	889,493	24,772	1,423,850	1,590,929	-	-
-	-	-	-	7,562	391	-	-
221,750	89,074	439,990	130,440	44,716	10,712	-	71,434
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	2,392	-	-	-	-	-	-
364,106	529,548	2,483,421	2,746,425	14,435,018	6,154,776	120,581	99,168
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	5,029	2,050,420	4,120,134	1,803,324	5,924	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	6,719	-
-	-	-	-	-	-	-	-
255,406	376,258	339,972	431,885	2,916,392	3,658,334	73,116	90,487
-	-	-	-	-	-	-	-
108,700	153,290	2,138,420	264,120	7,398,492	693,118	34,822	8,681
373,590,179	447,961,129	658,067,812	670,276,796	1,319,074,647	1,453,640,627	102,611,495	121,948,827

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	European Equity Risk Parity		Global Equity Conservative	
		30/06/2020 EUR	30/06/2019 EUR	30/06/2020 USD	30/06/2019 USD
Activos		96,468,054	122,945,978	222,345,257	249,066,819
Cartera de títulos a valor de mercado	2	93,086,288	121,795,829	207,749,976	242,986,951
Coste de adquisición		98,653,015	122,351,319	200,703,436	221,216,576
Ganancia/pérdida latente sobre la cartera de títulos		-5,566,727	-555,490	7,046,540	21,770,375
Opciones adquiridas a valor de mercado	2	-	-	-	-
<i>Opciones adquiridas a precio de coste</i>		-	-	-	-
Efectivo en bancos y liquidez		3,146,424	847,314	13,718,471	5,346,041
Pactos de recompra inversa	2,9	-	-	-	-
Depósitos a plazo		-	-	-	-
Intereses a cobrar		-	-	-	-
Dividendos a cobrar		119,207	280,332	248,920	234,202
Cuentas a cobrar de intermediarios		12,056	-	-	-
Cuentas a cobrar de suscriptores		-	-	506,916	445,461
Plusvalía latente neta sobre contratos de divisas a plazo	2,11	-	-	-	38,388
Plusvalía latente neta sobre contratos de futuros	2,8	104,079	22,503	120,974	15,776
Plusvalía latente neta sobre swaps y CFD	2,20,24	-	-	-	-
Cuentas a cobrar por operaciones con divisas		-	-	-	-
Otros activos		-	-	-	-
Pasivos		248,606	101,944	949,889	2,176,506
Opciones vendidas a valor de mercado	2,19	-	-	-	-
<i>Opciones vendidas a precio de coste</i>		-	-	-	-
Descubiertos bancarios		-	-	-	-
Pactos de recompra	2,10	-	-	-	-
Cuentas a pagar de intermediarios		-	-	-	-
Cuentas a pagar de suscriptores		-	-	21,942	8,873
Minusvalía latente neta sobre contratos de divisas a plazo	2,11	-	-	35,342	-
Minusvalía latente neta sobre contratos de futuros	2,8	-	-	-	-
Minusvalía latente neta sobre swaps y CFD	2,20,24	-	-	-	-
Comisiones de gestión acumuladas	4	57,126	77,400	432,865	414,988
Cuentas a pagar por operaciones con divisas		-	-	24	-
Otros pasivos		191,480	24,544	459,716	1,752,645
Valor liquidativo		96,219,448	122,844,034	221,395,368	246,890,313

Las notas adjuntas forman parte integrante de estos estados financieros.

Global Equity Dynamic Multi Factors		European Convertible Bond		Global Convertible Bond		Euro Aggregate Bond	
30/06/2020 USD	30/06/2019 USD	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
157,502,666	110,814,860	195,049,000	349,770,243	75,355,230	128,133,060	1,012,822,904	1,588,736,254
153,935,081	104,957,923	188,551,064	330,095,907	74,081,018	114,605,182	972,503,107	1,552,898,702
146,092,599	98,613,604	182,411,769	326,949,621	69,021,534	110,874,550	965,836,628	1,529,502,035
7,842,482	6,344,319	6,139,295	3,146,286	5,059,484	3,730,632	6,666,479	23,396,667
-	-	630,293	5,821,394	164,121	1,240,477	-	-
-	-	1,132,901	5,797,125	365,784	1,204,574	-	-
3,229,427	5,613,770	4,723,341	7,949,742	-	8,899,005	30,505,623	11,327,613
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	190,254	361,592	94,133	180,463	6,102,638	11,472,097
138,107	120,579	-	-	2,516	3,673	-	-
163,661	-	-	5,514,495	-	-	2,839,912	-
-	-	14,825	27,113	657	3,204,260	269,680	11,859,575
31,248	35,412	939,223	-	1,012,785	-	307,174	1,171,978
5,142	87,176	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	294,770	6,289
757,539	248,042	1,090,588	8,409,702	508,740	2,277,137	80,990,824	33,053,461
-	-	157,857	5,627,196	30,282	1,062,601	-	-
-	-	143,663	4,498,026	24,923	894,491	-	-
-	163,317	-	-	106	-	-	-
-	-	-	-	-	-	71,516,517	-
-	-	-	1,000,000	-	400,000	-	23,190,953
617,188	-	49,148	105,318	6,984	34,798	5,222,744	4,920,018
-	-	-	143,815	-	390,292	-	-
-	-	-	526,216	-	84,895	120,154	3,120,829
-	-	-	-	-	-	85,275	426,137
114,888	73,526	301,516	596,555	129,346	201,367	1,464,549	866,273
-	-	-	-	-	-	8	-
25,463	11,199	582,067	410,602	342,022	103,184	2,581,577	529,251
156,745,127	110,566,818	193,958,412	341,360,541	74,846,490	125,855,923	931,832,080	1,555,682,793

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	Euro Corporate Bond		Euro Corporate Short Term Bond	
		30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
Activos		1,784,278,930	2,533,881,669	162,879,600	284,629,244
Cartera de títulos a valor de mercado	2	1,626,398,591	2,442,301,729	150,044,019	280,220,747
Coste de adquisición		1,639,766,817	2,390,903,661	152,037,236	281,319,947
Ganancia/pérdida latente sobre la cartera de títulos		-13,368,226	51,398,068	-1,993,217	-1,099,200
Opciones adquiridas a valor de mercado	2	-	-45,000	-	-5,400
<i>Opciones adquiridas a precio de coste</i>		-	-	-	-
Efectivo en bancos y liquidez		114,828,360	32,451,935	11,831,109	1,043,691
Pactos de recompra inversa	2,9	21,742,000	-	-	-
Depósitos a plazo		-	-	-	-
Intereses a cobrar		11,481,963	19,106,304	995,258	2,490,374
Dividendos a cobrar		-	-	-	-
Cuentas a cobrar de intermediarios		6,617,650	-	-	-
Cuentas a cobrar de suscriptores		2,674,209	38,529,634	9,214	818,226
Plusvalía latente neta sobre contratos de divisas a plazo	2,11	-	1,534,806	-	61,606
Plusvalía latente neta sobre contratos de futuros	2,8	528,339	-	-	-
Plusvalía latente neta sobre swaps y CFD	2,20,24	-	-	-	-
Cuentas a cobrar por operaciones con divisas		-	-	-	-
Otros activos		7,818	2,261	-	-
Pasivos		29,228,419	143,590,608	2,325,342	9,091,268
Opciones vendidas a valor de mercado	2,19	-	-600,000	-	-72,000
<i>Opciones vendidas a precio de coste</i>		-	-	-	-
Descubiertos bancarios		14	123,354	-	-
Pactos de recompra	2,10	12,781,210	7,019,290	1,320,150	1,000,200
Cuentas a pagar de intermediarios		-	125,660,911	-	4,978,453
Cuentas a pagar de suscriptores		8,602,249	4,309,692	187,352	2,385,238
Minusvalía latente neta sobre contratos de divisas a plazo	2,11	1,028,724	-	216,303	-
Minusvalía latente neta sobre contratos de futuros	2,8	-	402,969	91,847	52,203
Minusvalía latente neta sobre swaps y CFD	2,20,24	953,752	2,598,588	85,495	400,266
Comisiones de gestión acumuladas	4	1,915,070	1,738,840	89,604	225,981
Cuentas a pagar por operaciones con divisas		-	-	-	-
Otros pasivos		3,947,400	2,336,964	334,591	120,927
Valor liquidativo		1,755,050,511	2,390,291,061	160,554,258	275,537,976

* Este Subfondo ha cambiado de denominación, véase más información en la Nota 1.

Euro Government Bond		Euro Inflation Bond		*Strategic Bond		Euro High Yield Bond	
30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
737,292,457	989,215,991	154,632,578	261,088,315	2,794,363,761	3,820,494,347	899,418,876	836,674,589
703,972,957	959,056,540	143,243,160	245,257,686	2,324,665,724	3,239,310,921	803,979,388	803,280,619
689,217,237	932,927,310	139,191,947	233,980,367	2,478,977,513	3,230,677,031	830,483,919	785,152,483
14,755,720	26,129,230	4,051,213	11,277,319	-154,311,789	8,633,890	-26,504,531	18,128,136
-	-	-	-2,870	-	-	-	-
-	-	-	-	-	-	-	-
28,119,655	21,895,663	6,980,829	10,540,145	418,636,068	523,340,396	86,527,798	17,284,065
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,419,881	5,892,498	542,657	1,965,686	34,094,757	45,484,199	8,208,757	8,940,602
-	-	-	-	-	-	-	-
1,406,337	-	3,855,392	3,327,561	15,297,340	4,083,885	-	-
365,887	1,427,610	10,540	107	193,516	1,265,599	617,833	4,482,869
-	943,680	-	-	-	6,350,374	-	-
-	-	-	-	1,414,307	656,031	85,100	270,720
7,740	-	-	-	-	-	-	2,415,714
-	-	-	-	-	-	-	-
-	-	-	-	62,049	2,942	-	-
57,781,336	105,417,552	42,503,478	130,886,677	101,686,698	47,557,283	12,636,145	5,409,845
-	-	-	-	-	1,560,018	-	-
-	-	-	-	-	1,396,162	-	-
38,184	-	-	42,701,626	-	426,053	-	1,620,082
49,684,835	90,181,300	37,897,270	77,352,774	15,160,857	-	-	-
-	-	1,729,895	562,000	15,180,242	24,063,120	2,100,000	1,138,500
5,711,685	2,628,748	59,332	1,679,599	7,941,682	11,906,832	8,587,289	942,990
1,901	-	-	-	10,024,245	-	49,919	19,930
826,220	1,258,033	1,341,490	4,851,398	-	-	-	-
-	9,770,112	1,018,773	2,717,187	37,914,174	4,891,671	127,308	-
770,656	475,607	107,262	160,473	8,179,880	1,772,511	1,178,565	1,317,490
-	-	-	-	34,301	65	29	-
747,855	1,103,752	349,456	861,620	7,251,317	2,937,013	593,035	370,853
679,511,121	883,798,439	112,129,100	130,201,638	2,692,677,063	3,772,937,064	886,782,731	831,264,744

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	Euro High Yield Short Term Bond		Global Subordinated Bond	
		30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
Activos		207,815,759	391,343,860	1,030,314,597	890,786,375
Cartera de títulos a valor de mercado	2	193,365,996	383,082,366	931,060,948	810,799,258
Coste de adquisición		200,443,027	386,965,778	964,446,996	801,190,855
Ganancia/pérdida latente sobre la cartera de títulos		-7,077,031	-3,883,412	-33,386,048	9,608,403
Opciones adquiridas a valor de mercado	2	-	-	1,201,977	-
<i>Opciones adquiridas a precio de coste</i>		-	-	1,209,930	-
Efectivo en bancos y liquidez		10,809,921	304,593	64,483,439	60,716,924
Pactos de recompra inversa	2,9	-	-	5,000,324	-
Depósitos a plazo		-	-	-	-
Intereses a cobrar		2,038,497	4,559,556	12,699,707	12,328,653
Dividendos a cobrar		-	-	264,507	-
Cuentas a cobrar de intermediarios		-	469,727	6,725,538	1,264,936
Cuentas a cobrar de suscriptores		167,083	108,048	2,267,900	3,654,786
Plusvalía latente neta sobre contratos de divisas a plazo	2,11	-	28,976	6,610,257	2,021,818
Plusvalía latente neta sobre contratos de futuros	2,8	-	-	-	-
Plusvalía latente neta sobre swaps y CFD	2,20,24	1,434,262	2,790,594	-	-
Cuentas a cobrar por operaciones con divisas		-	-	-	-
Otros activos		-	-	-	-
Pasivos		1,702,870	6,820,492	12,223,495	6,795,999
Opciones vendidas a valor de mercado	2,19	-	-	514,735	-
<i>Opciones vendidas a precio de coste</i>		-	-	606,362	-
Descubiertos bancarios		-	656,769	-	-
Pactos de recompra	2,10	-	-	2,652,040	-
Cuentas a pagar de intermediarios		400,000	4,545,610	-	-
Cuentas a pagar de suscriptores		249,547	555,339	1,205,298	4,138,358
Minusvalía latente neta sobre contratos de divisas a plazo	2,11	17,119	-	-	-
Minusvalía latente neta sobre contratos de futuros	2,8	25,380	44,100	-	-
Minusvalía latente neta sobre swaps y CFD	2,20,24	-	-	4,202,439	2,042,541
Comisiones de gestión acumuladas	4	444,544	790,730	1,721,154	353,395
Cuentas a pagar por operaciones con divisas		-	-	-	-
Otros pasivos		566,280	227,944	1,927,829	261,705
Valor liquidativo		206,112,889	384,523,368	1,018,091,102	883,990,376

Las notas adjuntas forman parte integrante de estos estados financieros.

Pioneer Global High Yield Bond		Pioneer US High Yield Bond		Total Hybrid Bond		Global Aggregate Bond	
30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 USD	30/06/2019 USD
554,409,659	717,308,638	1,039,754,866	1,570,410,840	110,296,619	160,470,046	6,664,185,555	6,624,430,235
526,398,835	693,559,309	950,657,620	1,514,467,816	104,035,319	156,563,620	6,073,043,670	6,138,192,000
577,038,341	686,804,855	1,007,723,126	1,506,084,940	107,034,272	153,289,787	5,837,400,195	5,857,269,726
-50,639,506	6,754,454	-57,065,506	8,382,876	-2,998,953	3,273,833	235,643,475	280,922,274
269,908	454,560	-	-	-	-4,200	39,029,169	8,285,359
212,436	644,232	-	-	-	-	32,030,202	8,725,795
18,066,558	8,092,611	73,710,489	16,628,964	5,003,384	1,171,020	427,301,134	166,774,037
-	-	-	-	-	-	70,887,945	240,293,991
-	-	-	-	-	-	-	-
8,841,097	10,059,500	15,103,807	19,596,160	1,249,418	2,277,194	49,177,120	59,655,354
-	980	-	96,126	-	-	-	-
814,419	1,667,051	-	4,989,092	-	-	-	3,698,197
18,758	198,018	273,950	905,007	8,498	6,422	4,745,940	7,531,297
-	3,275,698	-	11,765,300	-	154,195	-	-
-	-	-	-	-	301,795	-	-
-	-	-	1,960,616	-	-	-	-
84	911	716	1,759	-	-	577	-
-	-	8,284	-	-	-	-	-
15,082,709	17,042,574	46,804,878	56,962,142	1,521,768	1,162,102	766,944,865	1,270,084,208
125,364	278,010	-	-	-	-56,000	42,992,177	23,540,680
212,436	263,280	-	-	-	-	7,141,884	19,822,643
625,295	2,273,889	13	2,888,577	-	245,413	6,683,059	78,107,239
-	-	-	-	-	-	554,196,646	1,084,936,510
6,071,195	11,223,754	13,920,955	31,819,733	794,168	-	-	5,548,804
495,253	2,019,557	15,234,323	19,518,810	2,875	14,080	4,128,669	7,829,777
1,685,473	-	5,132,785	-	232,725	-	101,514,497	8,213,159
-	-	-	-	83,084	-	26,066,183	11,413,004
4,305,079	224,266	8,451,742	-	-	368,267	12,511,607	36,225,580
1,468,341	483,925	2,363,920	864,922	161,851	380,548	7,349,079	7,277,595
-	-	-	-	-	-	-	10,858
306,709	539,173	1,701,140	1,870,100	247,065	209,794	11,502,948	6,981,002
539,326,950	700,266,064	992,949,988	1,513,448,698	108,774,851	159,307,944	5,897,240,690	5,354,346,027

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	Global Bond		Global Corporate Bond	
		30/06/2020 USD	30/06/2019 USD	30/06/2020 USD	30/06/2019 USD
Activos		291,837,873	272,481,263	923,962,597	605,488,280
Cartera de títulos a valor de mercado	2	267,774,661	259,332,473	793,382,160	528,909,504
Coste de adquisición		257,177,869	247,506,648	768,470,598	508,110,027
Ganancia/pérdida latente sobre la cartera de títulos		10,596,792	11,825,825	24,911,562	20,799,477
Opciones adquiridas a valor de mercado	2	114,173	373,979	540,000	56,250
<i>Opciones adquiridas a precio de coste</i>		174,894	582,827	541,250	75,000
Efectivo en bancos y liquidez		20,533,085	8,698,661	105,791,784	32,585,892
Pactos de recompra inversa	2,9	-	-	12,028,937	34,157,272
Depósitos a plazo		-	-	-	-
Intereses a cobrar		2,035,481	2,398,767	6,113,123	5,434,342
Dividendos a cobrar		-	-	-	-
Cuentas a cobrar de intermediarios		221,997	210,450	442,849	1,479,279
Cuentas a cobrar de suscriptores		1,158,395	124,176	5,649,858	21,977
Plusvalía latente neta sobre contratos de divisas a plazo	2,11	-	1,342,748	-	-
Plusvalía latente neta sobre contratos de futuros	2,8	-	-	-	406,231
Plusvalía latente neta sobre swaps y CFD	2,20,24	-	-	-	2,433,850
Cuentas a cobrar por operaciones con divisas		-	9	13,886	3,683
Otros activos		81	-	-	-
Pasivos		26,727,759	80,537,765	32,798,940	14,291,578
Opciones vendidas a valor de mercado	2,19	309,906	388,392	231,250	-
<i>Opciones vendidas a precio de coste</i>		145,076	483,452	271,250	-
Descubiertos bancarios		-	681,869	2,524	478,630
Pactos de recompra	2,10	16,969,327	73,710,604	-	1,149,960
Cuentas a pagar de intermediarios		2,456,571	199,176	19,215,042	9,074,710
Cuentas a pagar de suscriptores		224,535	138,406	732,184	1,144,417
Minusvalía latente neta sobre contratos de divisas a plazo	2,11	3,405,990	-	9,371,519	206,625
Minusvalía latente neta sobre contratos de futuros	2,8	1,489,375	2,473,258	868,625	-
Minusvalía latente neta sobre swaps y CFD	2,20,24	876,062	1,222,926	1,048,671	-
Comisiones de gestión acumuladas	4	275,507	304,016	466,987	282,963
Cuentas a pagar por operaciones con divisas		66	-	-	-
Otros pasivos		720,420	1,419,118	862,138	1,954,273
Valor liquidativo		265,110,114	191,943,498	891,163,657	591,196,702

Las notas adjuntas forman parte integrante de estos estados financieros.

Global High Yield Bond		Global Inflation Bond		Global Total Return Bond		Optimal Yield	
30/06/2020 USD	30/06/2019 USD	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
235,081,268	243,702,477	182,876,164	273,254,895	165,905,036	336,970,845	683,314,438	797,832,150
209,845,276	210,676,194	173,721,861	261,199,545	165,326,121	334,080,118	537,912,677	658,308,073
229,961,777	209,566,805	160,298,066	249,037,116	168,348,702	324,486,505	559,543,605	647,018,123
-20,116,501	1,109,389	13,423,795	12,162,429	-3,022,581	9,593,613	-21,630,928	11,289,950
-	-	-	-3,250	-	-	-	-
-	-	-	-	-	-	-	-
21,182,392	18,990,554	7,667,786	7,809,302	691	-	136,178,218	127,639,535
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,433,077	3,069,911	302,100	1,197,074	-	-	7,877,154	10,262,882
-	-	-	-	-	-	-	-
-	-	713,920	-	551,695	2,585,675	-	-
620,523	7,894,497	335,709	2,311,648	26,529	305,052	628,121	1,116,349
-	426,798	134,788	740,576	-	-	718,268	505,311
-	-	-	-	-	-	-	-
-	2,644,523	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
6,241,097	15,182,304	55,582,420	121,316,039	1,041,501	6,220,901	9,454,124	27,737,755
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	40,671,660	-	56	-	-
-	-	51,908,252	73,487,905	-	-	1,944,215	-
3,082,871	14,691,160	-	-	-	-	1,068,424	3,528,602
45,858	71,223	138,104	170,918	578,907	2,889,803	898,137	17,647,169
2,536,240	-	-	-	-	-	-	-
-	-	1,785,060	4,730,631	-	-	345,376	111,177
219,390	-	757,464	1,477,058	-	-	3,020,418	5,376,848
249,438	260,324	104,499	148,239	338,472	830,899	1,433,922	433,803
661	532	-	-	-	-	17,416	-
106,639	159,065	889,041	629,628	124,122	2,500,143	726,216	640,156
228,840,171	228,520,173	127,293,744	151,938,856	164,863,535	330,749,944	673,860,314	770,094,395

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	Optimal Yield Short Term		Pioneer Strategic Income	
		30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
Activos		721,745,833	838,259,520	3,238,515,711	2,990,015,039
Cartera de títulos a valor de mercado	2	596,378,455	693,572,945	2,929,662,117	2,852,338,587
Coste de adquisición		619,801,456	693,918,940	2,944,468,475	2,835,986,030
Ganancia/pérdida latente sobre la cartera de títulos		-23,423,001	-345,995	-14,806,358	16,352,557
Opciones adquiridas a valor de mercado	2	-	-	772,817	882,021
<i>Opciones adquiridas a precio de coste</i>		-	-	570,765	1,264,963
Efectivo en bancos y liquidez		115,884,818	129,085,931	241,060,692	82,448,411
Pactos de recompra inversa	2,9	-	-	-	-
Depósitos a plazo		-	-	-	-
Intereses a cobrar		7,447,237	8,774,462	25,949,436	18,954,824
Dividendos a cobrar		-	-	103,689	144,021
Cuentas a cobrar de intermediarios		-	1,118,673	24,365,299	-
Cuentas a cobrar de suscriptores		335,867	1,486,665	16,592,052	10,435,445
Plusvalía latente neta sobre contratos de divisas a plazo	2,11	1,278,181	1,679,987	-	24,693,216
Plusvalía latente neta sobre contratos de futuros	2,8	421,275	-	-	-
Plusvalía latente neta sobre swaps y CFD	2,20,24	-	2,540,857	-	118,514
Cuentas a cobrar por operaciones con divisas		-	-	9,609	-
Otros activos		-	-	-	-
Pasivos		8,694,145	4,560,155	216,579,938	79,909,365
Opciones vendidas a valor de mercado	2,19	-	-	357,028	434,479
<i>Opciones vendidas a precio de coste</i>		-	-	545,010	411,277
Descubiertos bancarios		-	-	23,049,583	55,758,511
Pactos de recompra	2,10	-	-	-	-
Cuentas a pagar de intermediarios		1,068,424	1,600,000	149,411,886	9,944,470
Cuentas a pagar de suscriptores		2,462,628	2,189,279	6,678,905	6,604,590
Minusvalía latente neta sobre contratos de divisas a plazo	2,11	-	-	17,149,338	-
Minusvalía latente neta sobre contratos de futuros	2,8	-	196,362	3,580,543	2,785,389
Minusvalía latente neta sobre swaps y CFD	2,20,24	2,803,760	-	2,673,517	-
Comisiones de gestión acumuladas	4	1,645,750	297,898	8,289,052	1,925,249
Cuentas a pagar por operaciones con divisas		-	-	-	13,352
Otros pasivos		713,583	276,616	5,390,086	2,443,325
Valor liquidativo		713,051,688	833,699,365	3,021,935,773	2,910,105,674

Las notas adjuntas forman parte integrante de estos estados financieros.

Pioneer US Bond		Pioneer US Corporate Bond		Pioneer US Short Term Bond		Bond Asian Local Debt	
30/06/2020 EUR	30/06/2019 EUR	30/06/2020 USD	30/06/2019 USD	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 USD	30/06/2019 USD
2,239,660,961	1,379,486,841	472,749,771	536,569,334	428,362,000	491,649,046	37,342,741	44,546,318
2,079,620,058	1,346,740,171	431,629,477	498,010,795	414,354,480	461,566,047	34,526,800	41,360,113
2,049,960,100	1,344,423,385	405,976,640	476,302,286	422,131,691	468,241,976	33,505,559	40,524,030
29,659,958	2,316,786	25,652,837	21,708,509	-7,777,211	-6,675,929	1,021,241	836,083
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
138,883,768	15,002,133	37,377,586	17,271,913	12,845,179	26,559,148	2,473,310	2,760,305
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
11,677,137	7,217,401	3,686,173	4,731,756	857,875	1,243,919	336,572	409,373
63,723	-	-	-	-	-	-	-
5,474,189	1,746,840	-	2,210,334	1,023	-	-	-
3,941,938	5,566,359	54,878	12,882,468	303,443	2,279,932	6,059	16,527
-	3,175,238	-	1,462,068	-	-	-	-
-	-	-	-	-	-	-	-
-	38,699	-	-	-	-	-	-
148	-	1,657	-	-	-	-	-
-	-	-	-	-	-	-	-
132,292,034	8,528,912	10,306,213	3,799,332	3,178,453	7,670,488	408,151	320,065
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
246	3,556	-	-	-	-	-	-
-	-	-	-	-	-	-	-
116,558,780	5,542,749	6,887,542	-	601,640	712,706	-	-
2,304,979	1,563,739	1,011,321	126,693	1,599,642	6,766,580	-	-
5,416,374	-	811,685	-	-	-	327,026	289,445
772,110	283,000	921,818	1,590,520	-	-	5,603	4,677
2,067,492	-	205,094	1,135,524	-	-	-	-
3,170,291	779,408	320,656	495,237	685,849	109,177	5,550	11,764
-	5,468	-	18,009	411	-	-	-
2,001,762	350,992	148,097	433,349	290,911	82,025	69,972	14,179
2,107,368,927	1,370,957,929	462,443,558	532,770,002	425,183,547	483,978,558	36,934,590	44,226,253

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	Emerging Markets Blended Bond		Emerging Markets Bond	
		30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
Activos		2,434,967,250	2,699,817,250	6,036,046,093	7,545,080,813
Cartera de títulos a valor de mercado	2	2,115,155,397	2,477,323,658	5,278,671,544	6,737,402,318
Coste de adquisición		2,202,990,771	2,434,085,349	5,763,944,092	6,639,730,702
Ganancia/pérdida latente sobre la cartera de títulos		-87,835,374	43,238,309	-485,272,548	97,671,616
Opciones adquiridas a valor de mercado	2	2,783,276	1,018,785	-	-
<i>Opciones adquiridas a precio de coste</i>		7,077,706	808,640	-	-
Efectivo en bancos y liquidez		270,143,857	171,397,078	643,776,081	567,494,286
Pactos de recompra inversa	2,9	-	-	-	-
Depósitos a plazo		-	-	-	-
Intereses a cobrar		40,403,333	39,816,315	91,432,661	105,308,409
Dividendos a cobrar		-	-	-	-
Cuentas a cobrar de intermediarios		-	-	-	10,414,058
Cuentas a cobrar de suscriptores		628,772	4,300,940	21,394,929	43,718,027
Plusvalía latente neta sobre contratos de divisas a plazo	2,11	156,546	4,221,802	-	79,748,192
Plusvalía latente neta sobre contratos de futuros	2,8	-	1,738,672	666,894	993,384
Plusvalía latente neta sobre swaps y CFD	2,20,24	5,695,271	-	-	-
Cuentas a cobrar por operaciones con divisas		-	-	10,936	-
Otros activos		798	-	93,048	2,139
Pasivos		42,547,563	22,962,363	181,870,209	164,352,154
Opciones vendidas a valor de mercado	2,19	1,403,710	-	-	-
<i>Opciones vendidas a precio de coste</i>		3,483,415	-	-	-
Descubiertos bancarios		9,957,400	863,920	-	7,674,433
Pactos de recompra	2,10	-	-	-	-
Cuentas a pagar de intermediarios		3,133,731	-	74,925,677	10,317,687
Cuentas a pagar de suscriptores		6,515,349	3,146,632	17,060,980	126,740,889
Minusvalía latente neta sobre contratos de divisas a plazo	2,11	-	-	54,353,877	-
Minusvalía latente neta sobre contratos de futuros	2,8	-	-	-	-
Minusvalía latente neta sobre swaps y CFD	2,20,24	-	6,740,601	9,990,260	8,731,354
Comisiones de gestión acumuladas	4	4,863,620	5,787,785	12,321,303	3,787,377
Cuentas a pagar por operaciones con divisas		-	127,004	-	105,433
Otros pasivos		16,673,753	6,296,421	13,218,112	6,994,981
Valor liquidativo		2,392,419,687	2,676,854,887	5,854,175,884	7,380,728,659

Las notas adjuntas forman parte integrante de estos estados financieros.

Emerging Markets Corporate Bond		Emerging Markets Corporate High Yield Bond		Emerging Markets Hard Currency Bond		Emerging Markets Local Currency Bond	
30/06/2020 USD	30/06/2019 USD	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
743,441,860	497,188,021	65,907,703	78,146,369	1,094,344,046	1,340,631,769	1,328,349,855	947,578,105
694,618,650	474,500,590	59,279,945	73,297,304	971,578,855	1,272,473,118	1,144,128,429	859,595,726
703,306,822	461,861,163	59,171,598	73,397,636	1,038,296,880	1,250,346,224	1,225,127,635	855,271,016
-8,688,172	12,639,427	108,347	-100,332	-66,718,025	22,126,894	-80,999,206	4,324,710
-	-	-	-	-	-	-	1,106
-	-	-	-	-	-	-	1,431
37,694,660	14,404,778	5,022,110	3,210,424	95,269,642	25,504,923	154,087,438	62,278,029
-	1,097,056	-	-	-	11,952,120	-	-
-	-	-	-	-	-	-	-
10,690,975	6,857,015	1,253,934	1,358,880	13,546,066	16,757,208	22,659,313	17,128,630
-	-	-	-	-	-	-	-
-	-	183,791	183,790	5,669,847	-	-	-
229,380	18,740	121,040	94,667	386,042	3,232,453	2,194,538	8,574,559
-	309,842	-	-	5,947,272	8,897,303	3,912,291	-
208,195	-	46,883	-	392,211	1,813,231	17,058	-
-	-	-	-	1,554,111	-	671,688	-
-	-	-	1,304	-	1,413	-	55
-	-	-	-	-	-	679,100	-
25,890,236	1,664,440	2,392,096	738,920	6,583,888	22,036,459	31,415,799	45,380,497
-	-	-	-	-	-	7,285,613	1,652,402
-	-	-	-	-	-	2,721,422	2,170,208
-	-	-	-	133,301	4,781,624	10,225,784	33,212,540
-	1,052,800	-	-	-	5,144,161	-	-
20,288,295	-	1,936,996	-	891,717	7,127,093	7,025,080	-
493,564	35,079	116,590	525,722	3,117,920	117,537	3,394,048	8,545,848
1,630,419	-	26,402	10,679	-	-	-	477,846
-	101,353	-	146,668	-	-	-	8,388
1,647,708	57,714	-	-	-	2,026,341	-	56,153
786,147	219,661	166,622	32,616	1,183,040	1,981,283	1,821,745	891,691
20,580	6	368	-	8,049	-	32	-
1,023,523	197,827	145,118	23,235	1,249,861	858,420	1,663,497	535,629
717,551,624	495,523,581	63,515,607	77,407,449	1,087,760,158	1,318,595,310	1,296,934,056	902,197,608

Las notas adjuntas forman parte integrante de estos estados financieros.

		Nota Emerging Markets Short Term Bond		BFT Optimal Income	
		30/06/2020 USD	30/06/2019 USD	30/06/2020 EUR	30/06/2019 EUR
Activos		783,718,604	1,186,507,248	10,311,481	34,620,541
Cartera de títulos a valor de mercado	2	686,446,755	1,130,384,014	8,982,859	29,498,355
Coste de adquisición		743,079,072	1,120,655,767	9,294,162	28,971,311
Ganancia/pérdida latente sobre la cartera de títulos		-56,632,317	9,728,247	-311,303	527,044
Opciones adquiridas a valor de mercado	2	-	-	868	1,300
<i>Opciones adquiridas a precio de coste</i>		-	-	5,040	29,420
Efectivo en bancos y liquidez		80,600,348	17,670,128	480,173	4,913,612
Pactos de recompra inversa	2,9	-	-	-	-
Depósitos a plazo		-	-	-	-
Intereses a cobrar		12,298,366	17,389,722	64,699	193,650
Dividendos a cobrar		-	-	-	13,424
Cuentas a cobrar de intermediarios		-	9,692,708	782,882	-
Cuentas a cobrar de suscriptores		17,035	1,335,555	-	200
Plusvalía latente neta sobre contratos de divisas a plazo	2,11	-	10,005,693	-	-
Plusvalía latente neta sobre contratos de futuros	2,8	-	-	-	-
Plusvalía latente neta sobre swaps y CFD	2,20,24	4,315,784	25,197	-	-
Cuentas a cobrar por operaciones con divisas		-	2,612	-	-
Otros activos		40,316	1,619	-	-
Pasivos		24,945,773	11,142,441	23,249	1,579,053
Opciones vendidas a valor de mercado	2,19	-	-	-	-
<i>Opciones vendidas a precio de coste</i>		-	-	-	-
Descubiertos bancarios		-	-	-	984,836
Pactos de recompra	2,10	1,087,707	-	-	-
Cuentas a pagar de intermediarios		13,017,744	3,343,460	-	417,695
Cuentas a pagar de suscriptores		3,046,306	3,533,107	630	-
Minusvalía latente neta sobre contratos de divisas a plazo	2,11	4,099,836	-	1,308	-
Minusvalía latente neta sobre contratos de futuros	2,8	424,623	2,913,636	1,425	125,095
Minusvalía latente neta sobre swaps y CFD	2,20,24	-	-	-	-
Comisiones de gestión acumuladas	4	1,847,930	441,706	15,485	45,854
Cuentas a pagar por operaciones con divisas		2,850	-	-	-
Otros pasivos		1,418,777	910,532	4,401	5,573
Valor liquidativo		758,772,831	1,175,364,807	10,288,232	33,041,488

Las notas adjuntas forman parte integrante de estos estados financieros.

Euro Multi-Asset Target Income		Global Multi-Asset		Global Multi-Asset Conservative		Global Multi-Asset Target Income	
30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 USD	30/06/2019 USD
1,161,230,724	1,577,050,364	249,986,849	206,767,857	1,083,665,392	717,984,804	522,767,441	787,333,432
1,044,789,437	1,434,321,110	243,310,112	193,530,543	1,029,522,828	673,437,056	455,589,293	721,779,674
1,043,572,231	1,427,468,916	243,054,306	191,785,578	1,013,380,314	668,041,420	455,602,476	710,808,834
1,217,206	6,852,194	255,806	1,744,965	16,142,514	5,395,636	-13,183	10,970,840
12,051,715	11,385,784	1,121,882	919,874	2,103,872	2,046,396	5,905,726	5,163,776
12,006,044	6,583,088	1,112,852	784,059	2,301,771	1,655,587	5,320,861	3,732,583
89,977,944	62,909,554	2,844,313	7,985,100	39,549,421	26,074,303	54,071,321	42,842,135
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
10,526,846	14,785,391	1,430,675	1,768,413	5,494,091	5,111,148	4,879,809	8,530,451
266,625	407,372	157,811	115,422	149,954	72,741	137,326	129,100
2,247,873	42,719,142	231,666	1,699,708	926,663	8,108,542	-	3,730,101
59,408	341,296	457,522	153,285	5,275,849	1,201,093	30,771	401,329
1,034,219	3,098,186	-	576,901	-	1,858,583	-	3,421,587
25,832	288,090	432,868	-	642,714	-	371,020	-
-	6,789,150	-	-	-	-	1,439,663	1,292,069
-	-	-	18,611	-	74,942	-	14,522
250,825	5,289	-	-	-	-	342,512	28,688
22,681,107	22,708,555	3,410,125	5,016,673	19,145,404	16,738,440	11,229,343	29,743,910
6,639,190	2,536,648	53,699	67,939	198,996	224,611	2,963,654	1,538,789
7,876,997	511,177	84,616	72,916	340,782	242,076	3,530,232	421,172
23,696	119,158	20,978	447,436	33,294	73,424	733,916	233,874
-	-	-	-	-	-	-	-
-	11,013,067	500,346	2,292,712	4,371,452	8,151,460	-	4,080,094
4,852,181	3,367,272	145,440	246,457	2,994,217	2,266,253	1,174,816	20,930,926
-	-	888,425	-	4,132,191	-	2,814,166	-
-	-	-	223,398	-	248,675	-	858,442
2,939,455	-	652,389	1,470,805	1,117,250	3,263,285	-	-
4,182,767	861,389	704,050	105,009	2,854,076	304,066	1,787,856	656,103
-	3,320	-	-	36	-	77	-
4,043,818	4,807,701	444,798	162,917	3,443,892	2,206,666	1,754,858	1,445,682
1,138,549,617	1,554,341,809	246,576,724	201,751,184	1,064,519,988	701,246,364	511,538,098	757,589,522

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	Global Perspectives		*Multi-Asset Real Return	
		30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
Activos		356,499,208	450,577,349	544,464,134	625,506,198
Cartera de títulos a valor de mercado	2	283,628,240	383,375,947	502,902,228	605,488,195
Coste de adquisición		279,873,980	374,674,542	493,978,560	586,030,853
Ganancia/pérdida latente sobre la cartera de títulos		3,754,260	8,701,405	8,923,668	19,457,342
Opciones adquiridas a valor de mercado	2	2,171,488	457,324	1,329,140	207,017
<i>Opciones adquiridas a precio de coste</i>		1,949,403	592,584	1,722,406	346,477
Efectivo en bancos y liquidez		67,762,244	59,528,155	35,436,111	16,362,291
Pactos de recompra inversa	2,9	-	-	-	-
Depósitos a plazo		-	-	-	-
Intereses a cobrar		1,504,476	2,109,700	2,414,954	2,750,744
Dividendos a cobrar		41,205	5,954	35,246	44,313
Cuentas a cobrar de intermediarios		383,850	99,681	-	-
Cuentas a cobrar de suscriptores		52,819	22,013	126,031	410,740
Plusvalía latente neta sobre contratos de divisas a plazo	2,11	-	2,050,274	2,209,921	238,524
Plusvalía latente neta sobre contratos de futuros	2,8	954,886	2,924,115	-	-
Plusvalía latente neta sobre swaps y CFD	2,20,24	-	-	-	-
Cuentas a cobrar por operaciones con divisas		-	4,186	-	4,374
Otros activos		-	-	10,503	-
Pasivos		7,688,790	6,804,999	6,796,725	12,993,341
Opciones vendidas a valor de mercado	2,19	2,085,335	-	529,222	-
<i>Opciones vendidas a precio de coste</i>		3,467,499	-	671,730	-
Descubiertos bancarios		857,724	104	-	-
Pactos de recompra	2,10	-	-	1,537,761	-
Cuentas a pagar de intermediarios		409,155	3,420,693	-	4,161,350
Cuentas a pagar de suscriptores		384,360	790,905	907,903	1,431,788
Minusvalía latente neta sobre contratos de divisas a plazo	2,11	584,372	-	-	-
Minusvalía latente neta sobre contratos de futuros	2,8	-	-	1,793,538	790,780
Minusvalía latente neta sobre swaps y CFD	2,20,24	941,305	401,271	-	744,022
Comisiones de gestión acumuladas	4	1,125,913	1,589,798	1,220,518	1,587,916
Cuentas a pagar por operaciones con divisas		-	-	314	-
Otros pasivos		1,300,626	602,228	807,469	4,277,485
Valor liquidativo		348,810,418	443,772,350	537,667,409	612,512,857

* Este Subfondo ha cambiado de denominación, véase más información en la Nota 1.

Multi-Asset Sustainable Future		Pioneer Flexible Opportunities		Pioneer Income Opportunities		Real Assets Target Income	
30/06/2020 EUR	30/06/2019 EUR	30/06/2020 USD	30/06/2019 USD	30/06/2020 USD	30/06/2019 USD	30/06/2020 USD	30/06/2019 USD
554,382,887	32,467,324	205,542,959	345,203,996	621,557,931	498,700,141	295,483,763	515,236,618
504,135,898	28,900,343	184,445,169	313,868,477	583,340,854	446,665,657	238,197,491	437,796,731
505,831,507	28,686,829	173,631,927	304,671,766	606,817,038	439,230,302	264,939,912	428,937,561
-1,695,609	213,514	10,813,242	9,196,711	-23,476,184	7,435,355	-26,742,421	8,859,170
-	-	705,038	1,211,594	-	220,659	1,525,759	992,852
-	-	1,227,826	1,262,527	-	268,376	4,677,578	45,000
45,334,911	504,388	18,350,010	21,808,734	33,091,633	42,746,418	54,702,535	60,468,036
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,519,008	102,807	123,635	305,860	3,316,526	1,702,956	458,873	696,400
71,635	6,490	604,575	830,603	846,612	716,448	480,339	353,986
-	-	637,093	3,532,294	180,843	1,251,242	-	4,219,368
3,319,982	2,953,296	18,447	2,127	781,463	3,004,548	15,057	10,709,245
1,453	-	-	3,124,278	-	2,392,213	-	-
-	-	-	-	-	-	39,719	-
-	-	658,992	519,449	-	-	-	-
-	-	-	580	-	-	13	-
-	-	-	-	-	-	63,977	-
10,770,439	1,189,017	12,793,914	17,835,035	12,349,064	11,271,024	14,405,002	11,027,476
-	-	-	-	-	-	2,810,213	6,320,785
-	-	-	-	-	-	3,632,630	9,165,834
-	158,134	6,532,207	11,449,835	3,992,027	7,860,183	-	364,765
-	-	-	-	-	-	-	-
8,267,240	961,938	2,805,128	5,108,820	2,519,440	1,193,716	-	2,107,083
654,288	-	1,132,226	815,837	1,266,574	285,146	10,097,430	1,453,910
-	-	1,051,496	-	1,594,312	-	691,365	146,030
-	-	347,584	23,713	354,160	1,267,303	-	65,242
-	-	-	-	-	-	-	-
1,205,287	19,768	710,191	273,956	2,044,925	398,462	436,938	380,646
-	474	105	-	185	1,696	-	31,343
643,624	48,703	214,977	162,874	577,441	264,518	369,056	157,672
543,612,448	31,278,307	192,749,045	327,368,961	609,208,867	487,429,117	281,078,761	504,209,142

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	Target Coupon		Absolute Return Credit	
		30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
Activos		236,891,814	179,707,913	60,769,213	68,959,238
Cartera de títulos a valor de mercado	2	236,139,642	178,859,977	53,688,704	58,037,376
Coste de adquisición		246,901,377	185,604,225	56,007,440	56,781,114
Ganancia/pérdida latente sobre la cartera de títulos		-10,761,735	-6,744,248	-2,318,736	1,256,262
Opciones adquiridas a valor de mercado	2	-	-	96,158	-
<i>Opciones adquiridas a precio de coste</i>		-	-	96,794	-
Efectivo en bancos y liquidez		4,368	142	5,544,649	7,781,267
Pactos de recompra inversa	2,9	-	-	-	-
Depósitos a plazo		-	-	-	-
Intereses a cobrar		-	-	711,766	818,766
Dividendos a cobrar		-	-	-	-
Cuentas a cobrar de intermediarios		225,833	547,575	488,315	1,055,844
Cuentas a cobrar de suscriptores		521,971	300,219	-	-
Plusvalía latente neta sobre contratos de divisas a plazo	2,11	-	-	239,621	221,844
Plusvalía latente neta sobre contratos de futuros	2,8	-	-	-	-
Plusvalía latente neta sobre swaps y CFD	2,20,24	-	-	-	1,044,141
Cuentas a cobrar por operaciones con divisas		-	-	-	-
Otros activos		-	-	-	-
Pasivos		1,415,852	1,325,754	836,471	3,352,814
Opciones vendidas a valor de mercado	2,19	-	-	41,179	-
<i>Opciones vendidas a precio de coste</i>		-	-	48,509	-
Descubiertos bancarios		-	-	-	-
Pactos de recompra	2,10	-	-	-	-
Cuentas a pagar de intermediarios		84,612	109,541	-	1,840,660
Cuentas a pagar de suscriptores		666,967	738,136	-	-
Minusvalía latente neta sobre contratos de divisas a plazo	2,11	-	-	-	-
Minusvalía latente neta sobre contratos de futuros	2,8	-	-	54,465	321,616
Minusvalía latente neta sobre swaps y CFD	2,20,24	-	-	456,664	-
Comisiones de gestión acumuladas	4	467,309	421,745	43,850	61,760
Cuentas a pagar por operaciones con divisas		-	-	-	-
Otros pasivos		196,964	56,332	240,313	1,128,778
Valor liquidativo		235,475,962	178,382,159	59,932,742	65,606,424

Las notas adjuntas forman parte integrante de estos estados financieros.

Absolute Return European Equity		Absolute Return Multi-Strategy		Euro Alpha Bond		Global Macro Bonds & Currencies	
30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
75,775,845	113,240,824	1,647,135,609	1,725,338,042	256,144,956	321,929,841	75,346,235	83,033,913
62,855,080	107,283,967	1,386,236,383	1,457,225,102	221,675,907	294,693,914	70,462,508	74,028,039
62,854,441	107,298,094	1,367,024,385	1,440,871,161	221,715,813	293,587,366	70,619,336	70,663,036
639	-14,127	19,211,998	16,353,941	-39,906	1,106,548	-156,828	3,365,003
-	-	71,337,386	30,176,063	659,205	334,525	126,304	193,179
-	-	75,567,333	41,367,684	1,039,862	295,259	216,711	311,733
12,542,752	5,059,987	169,641,322	202,472,904	31,471,964	24,754,415	1,164,516	7,582,867
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	12,667,440	13,986,335	1,542,644	1,739,195	441,050	646,438
76,716	-	4,272	421,298	-	-	-	-
-	-	5,290,897	10,571,940	-	-	2,148,600	111,300
35,587	4,998	1,957,909	2,540,118	5,195	48,301	9,304	590
9,405	-	-	3,784,728	774,238	147,163	993,953	471,500
7,570	-	-	639,121	-	-	-	-
244,840	819,133	-	-	-	-	-	-
-	7	-	-	-	-	-	-
3,895	72,732	-	3,520,433	15,803	212,328	-	-
388,727	2,451,095	115,365,268	81,550,277	5,067,892	14,738,511	11,681,600	17,418,332
-	-	56,605,052	19,824,169	438,697	334,440	370,236	152,215
-	-	46,438,447	17,004,244	904,726	298,934	76,896	257,493
35,657	1,635,960	10,461,738	7,423,763	716,105	1,076,675	547,088	1,564,517
-	-	-	-	-	-	10,092,756	12,307,719
-	-	6,922,075	32,315,532	1,513,437	-	-	105,338
123,653	209,441	2,394,368	3,902,634	308,914	1,051,709	9,148	29,791
-	65,434	4,904,986	-	-	-	-	-
-	245,275	1,268,980	-	16,098	693,517	14,017	1,792,202
-	-	14,689,954	6,014,787	311,728	10,683,331	293,465	1,226,430
195,652	45,597	3,023,170	880,716	504,040	87,252	83,526	113,560
-	-	47	20	-	-	-	-
33,765	249,388	15,094,898	11,188,656	1,258,873	811,587	271,364	126,560
75,387,118	110,789,729	1,531,770,341	1,643,787,765	251,077,064	307,191,330	63,664,635	65,615,581

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	Global Macro Bonds & Currencies Low Vol		*Absolute Return Forex	
		30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
Activos		64,122,445	84,480,051	160,472,269	481,263,408
Cartera de títulos a valor de mercado	2	56,198,182	78,096,750	109,014,098	370,052,942
Coste de adquisición		56,103,583	76,468,932	109,200,352	370,356,864
Ganancia/pérdida latente sobre la cartera de títulos		94,599	1,627,818	-186,254	-303,922
Opciones adquiridas a valor de mercado	2	53	65,587	4,486,603	5,770,611
<i>Opciones adquiridas a precio de coste</i>		15,038	96,972	5,075,661	7,169,763
Efectivo en bancos y liquidez		7,139,096	5,424,107	5,006,998	65,252,604
Pactos de recompra inversa	2,9	-	-	41,865,000	35,300,106
Depósitos a plazo		-	-	-	-
Intereses a cobrar		133,827	531,712	-	-
Dividendos a cobrar		-	-	-	-
Cuentas a cobrar de intermediarios		-	29,400	-	-
Cuentas a cobrar de suscriptores		-	-	99,570	96,953
Plusvalía latente neta sobre contratos de divisas a plazo	2,11	651,287	332,495	-	4,779,709
Plusvalía latente neta sobre contratos de futuros	2,8	-	-	-	-
Plusvalía latente neta sobre swaps y CFD	2,20,24	-	-	-	-
Cuentas a cobrar por operaciones con divisas		-	-	-	10,474
Otros activos		-	-	-	9
Pasivos		401,538	6,040,211	7,668,419	3,183,838
Opciones vendidas a valor de mercado	2,19	118,006	48,606	978,461	2,200,664
<i>Opciones vendidas a precio de coste</i>		16,001	79,419	882,425	2,433,041
Descubiertos bancarios		-	-	5,183,088	-
Pactos de recompra	2,10	-	4,682,498	-	-
Cuentas a pagar de intermediarios		-	27,825	-	-
Cuentas a pagar de suscriptores		15,730	30,529	63,352	120,432
Minusvalía latente neta sobre contratos de divisas a plazo	2,11	-	-	954,138	-
Minusvalía latente neta sobre contratos de futuros	2,8	32,561	662,305	-	-
Minusvalía latente neta sobre swaps y CFD	2,20,24	192,495	529,374	-	-
Comisiones de gestión acumuladas	4	7,190	10,186	191,737	365,011
Cuentas a pagar por operaciones con divisas		-	-	-	-
Otros pasivos		35,556	48,888	297,643	497,731
Valor liquidativo		63,720,907	78,439,840	152,803,850	478,079,570

* Este Subfondo ha cambiado de denominación, véase más información en la Nota 1.

Multi-Strategy Growth		Volatility Euro		Volatility World		Protect 90	
30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 USD	30/06/2019 USD	30/06/2020 EUR	30/06/2019 EUR
881,370,940	715,990,521	380,232,191	540,917,862	687,691,190	660,419,221	505,944,776	590,591,497
688,979,421	601,806,975	73,901,157	262,033,932	139,908,639	370,915,038	478,067,135	557,230,182
662,686,243	593,180,720	74,267,511	262,138,499	139,736,679	368,648,045	479,429,258	541,152,993
26,293,178	8,626,255	-366,354	-104,567	171,960	2,266,993	-1,362,123	16,077,189
52,491,351	20,345,936	201,247,333	195,331,015	343,923,798	221,947,502	-	333,384
54,168,058	27,604,757	113,703,565	165,035,372	211,980,170	247,566,474	-	413,884
128,146,929	73,022,963	31,017,105	58,631,531	120,615,437	67,405,305	19,513,509	30,148,232
-	-	72,061,741	24,906,933	78,766,723	-	-	-
-	-	-	-	-	-	-	-
6,977,895	8,349,231	-	-	-	-	35,257	-
5,054	284,428	-	-	-	-	-	-
3,304,354	2,589,829	-	-	-	-	-	-
159,654	7,197,267	1,073,348	14,451	2,811,101	112,344	5,073,773	2,255,271
-	1,092,135	3,237	-	-	39,032	12,079	-
1,306,282	1,298,955	928,270	-	1,665,492	-	1,692,082	624,428
-	-	-	-	-	-	1,550,810	-
-	-	-	-	-	-	-	-
-	2,802	-	-	-	-	131	-
76,500,379	51,697,944	234,288,167	243,662,090	283,648,604	114,794,143	8,172,736	4,271,059
41,780,692	13,599,430	218,723,875	209,307,149	220,270,853	110,364,225	2,480,201	62,069
33,951,064	11,307,261	245,974,885	196,581,198	258,128,718	97,254,919	1,798,241	97,467
6,728,907	8,665,273	-	-	-	-	494,414	11,852
-	-	-	-	-	-	-	-
3,336,179	17,883,807	10,002,583	-	30,894,557	-	-	-
283,530	493,610	70,943	27,871,516	4,474,263	416,127	3,196,230	2,360,360
5,751,106	-	-	3,095	8,018,740	-	-	54,775
-	-	-	4,904,835	-	2,426,081	-	-
7,253,722	2,458,896	-	-	-	-	-	-
1,109,400	380,999	395,504	911,832	915,944	1,016,697	1,522,259	1,626,329
-	-	-	-	-	-	-	-
10,256,843	8,215,929	5,095,262	663,663	19,074,247	571,013	479,632	155,674
804,870,561	664,292,577	145,944,024	297,255,772	404,042,586	545,625,078	497,772,040	586,320,438

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	Protect 90 USD		Cash EUR	
		30/06/2020 USD	30/06/2019 USD	30/06/2020 EUR	30/06/2019 EUR
Activos		10,597,421	13,212,098	1,426,126,255	1,691,345,696
Cartera de títulos a valor de mercado	2	10,560,798	11,920,963	1,091,766,016	1,525,038,014
Coste de adquisición		10,544,631	11,490,159	1,092,768,979	1,525,665,109
Ganancia/pérdida latente sobre la cartera de títulos		16,167	430,804	-1,002,963	-627,095
Opciones adquiridas a valor de mercado	2	-	8,179	-	-
<i>Opciones adquiridas a precio de coste</i>		-	10,132	-	-
Efectivo en bancos y liquidez		36,590	1,265,867	75,280,980	128,447,664
Pactos de recompra inversa	2,9	-	-	208,200,000	-
Depósitos a plazo		-	-	40,000,000	-
Intereses a cobrar		33	-	254,504	550,766
Dividendos a cobrar		-	-	-	-
Cuentas a cobrar de intermediarios		-	-	-	-
Cuentas a cobrar de suscriptores		-	-	10,620,210	37,309,252
Plusvalía latente neta sobre contratos de divisas a plazo	2,11	-	-	-	-
Plusvalía latente neta sobre contratos de futuros	2,8	-	17,089	-	-
Plusvalía latente neta sobre swaps y CFD	2,20,24	-	-	4,545	-
Cuentas a cobrar por operaciones con divisas		-	-	-	-
Otros activos		-	-	-	-
Pasivos		37,762	629,047	8,893,334	10,804,962
Opciones vendidas a valor de mercado	2,19	-	1,535	-	-
<i>Opciones vendidas a precio de coste</i>		-	2,378	-	-
Descubiertos bancarios		136	1,108	-	-
Pactos de recompra	2,10	-	-	-	-
Cuentas a pagar de intermediarios		-	536,180	-	-
Cuentas a pagar de suscriptores		-	35,104	6,955,592	8,803,315
Minusvalía latente neta sobre contratos de divisas a plazo	2,11	-	5,978	-	-
Minusvalía latente neta sobre contratos de futuros	2,8	-	-	-	-
Minusvalía latente neta sobre swaps y CFD	2,20,24	-	-	-	62,378
Comisiones de gestión acumuladas	4	29,546	45,534	534,057	558,874
Cuentas a pagar por operaciones con divisas		-	-	-	-
Otros pasivos		8,080	3,608	1,403,685	1,380,395
Valor liquidativo		10,559,659	12,583,051	1,417,232,921	1,680,540,734

Las notas adjuntas forman parte integrante de estos estados financieros.

Cash USD		Consolidado	
30/06/2020 USD	30/06/2019 USD	30/06/2020 EUR	30/06/2019 EUR
3,574,458,027	2,550,196,386	77,467,966,271	84,018,091,034
2,100,482,692	2,310,270,497	68,996,046,378	77,765,098,601
2,093,044,729	2,302,764,743	68,725,911,723	75,915,114,260
7,437,963	7,505,754	270,134,655	1,849,984,341
-	-	703,834,720	486,146,621
-	-	507,437,619	492,311,007
68,376,199	1,431,012	5,024,262,773	3,965,975,590
638,809,545	224,740,581	1,061,588,141	511,472,848
750,000,000	-	707,762,500	-
1,481,906	3,576,572	461,470,698	527,035,136
-	-	34,309,002	46,968,131
-	-	167,636,860	169,757,965
15,307,685	10,177,724	250,535,790	303,136,133
-	-	27,282,130	199,837,331
-	-	13,751,422	12,913,379
-	-	16,874,363	25,445,595
-	-	41,995	138,707
-	-	2,569,499	4,164,997
21,743,912	43,578,722	2,996,244,882	3,294,264,926
-	-	580,936,249	384,570,287
-	-	593,201,860	352,060,305
450	26,855,214	95,455,866	371,476,423
-	-	766,001,927	1,290,541,338
-	-	586,645,841	505,294,911
13,113,249	13,465,915	199,355,708	378,383,603
6,400,479	2,462,715	257,094,717	16,189,650
111,588	145,775	40,233,151	52,189,348
814,846	-	122,729,245	108,650,832
527,663	414,439	147,639,315	79,342,472
-	-	94,126	315,929
775,637	234,664	200,058,737	107,310,133
3,552,714,115	2,506,617,664	74,471,721,389	80,723,826,108

Las notas adjuntas forman parte integrante de estos estados financieros.

Euroland Equity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	2,425,463,253	2,493,150,193	0
A CHF HGD (C)				
Número de acciones		35,319.54	42,487.91	0.00
Valor liquidativo por acción	CHF	60.61	63.86	0.00
A EUR AD (D)				
Número de acciones		40,365.22	39,881.58	0.00
Valor liquidativo por acción	EUR	51.83	55.17	0.00
A EUR (C)				
Número de acciones		72,108,845.16	48,947,013.35	0.00
Valor liquidativo por acción	EUR	7.39	7.77	0.00
A USD AD (D)				
Número de acciones		79,991.03	98,608.39	0.00
Valor liquidativo por acción	USD	7.28	7.87	0.00
A USD (C)				
Número de acciones		505,212.29	731,172.87	0.00
Valor liquidativo por acción	USD	8.30	8.85	0.00
A USD HGD (C)				
Número de acciones		35,871.82	52,925.16	0.00
Valor liquidativo por acción	USD	67.61	69.53	0.00
A5 EUR (C)				
Número de acciones		14,748.42	0.00	0.00
Valor liquidativo por acción	EUR	47.76	0.00	0.00
A6 EUR (C)				
Número de acciones		174.34	0.00	0.00
Valor liquidativo por acción	EUR	47.66	0.00	0.00
B USD (C)				
Número de acciones		91,650.99	40,042.30	0.00
Valor liquidativo por acción	USD	6.66	7.15	0.00
C EUR (C)				
Número de acciones		169,685.94	198,518.70	0.00
Valor liquidativo por acción	EUR	6.19	6.54	0.00
C USD (C)				
Número de acciones		43,309.71	78,724.47	0.00
Valor liquidativo por acción	USD	6.95	7.45	0.00
E2 EUR (C)				
Número de acciones		18,043,038.66	45,621,241.29	0.00
Valor liquidativo por acción	EUR	7.70	8.06	0.00
F EUR (C)				
Número de acciones		4,534,053.69	5,917,770.01	0.00
Valor liquidativo por acción	EUR	6.44	6.82	0.00

Euroland Equity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
F2 EUR (C)				
Número de acciones		145,920.34	180,317.78	0.00
Valor liquidativo por acción	EUR	4.75	5.02	0.00
G EUR (C)				
Número de acciones		5,520,453.62	7,082,641.03	0.00
Valor liquidativo por acción	EUR	4.54	4.79	0.00
I EUR AD (D)				
Número de acciones		24,747.69	13,089.03	0.00
Valor liquidativo por acción	EUR	946.03	1,004.53	0.00
I EUR (C)				
Número de acciones		45,745.75	50,155.80	0.00
Valor liquidativo por acción	EUR	964.36	1,004.53	0.00
I2 EUR AD (D)				
Número de acciones		1,972.00	5,272.00	0.00
Valor liquidativo por acción	EUR	1,388.21	1,464.14	0.00
I2 EUR (C)				
Número de acciones		80,095,125.49	97,882,187.22	0.00
Valor liquidativo por acción	EUR	9.18	9.51	0.00
I2 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	994.01	0.00	0.00
I2 USD (C)				
Número de acciones		47,124.56	151,265.51	0.00
Valor liquidativo por acción	USD	10.30	10.83	0.00
I2 USD HGD (C)				
Número de acciones		45.75	84.78	0.00
Valor liquidativo por acción	USD	1,161.23	1,176.13	0.00
J2 EUR (C)				
Número de acciones		141,993.46	150,471.83	0.00
Valor liquidativo por acción	EUR	1,364.48	1,410.72	0.00
M EUR (C)				
Número de acciones		14,193.11	32,917.36	0.00
Valor liquidativo por acción	EUR	963.23	1,004.50	0.00
M2 EUR (C)				
Número de acciones		35,581.75	20,450.33	0.00
Valor liquidativo por acción	EUR	1,520.21	1,575.18	0.00
O EUR (C)				
Número de acciones		3,961.76	3,569.76	0.00
Valor liquidativo por acción	EUR	976.11	1,004.64	0.00
OR EUR (C)				
Número de acciones		33,955.69	40,186.74	0.00
Valor liquidativo por acción	EUR	976.11	1,004.64	0.00

Euroland Equity

		Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
P2 USD (C)					
Número de acciones			4,320.08	2,022.10	0.00
Valor liquidativo por acción	USD		57.94	64.13	0.00
P2 USD HGD (C)					
Número de acciones			1,540.00	1,540.00	0.00
Valor liquidativo por acción	USD		61.68	62.77	0.00
R2 CHF HGD (C)					
Número de acciones			87,075.82	149,319.55	0.00
Valor liquidativo por acción	CHF		51.53	53.72	0.00
R2 EUR (C)					
Número de acciones			444,976.29	508,072.55	0.00
Valor liquidativo por acción	EUR		54.61	56.82	0.00
R2 GBP (C)					
Número de acciones			5,791.35	8,297.76	0.00
Valor liquidativo por acción	GBP		102.98	105.47	0.00
R2 USD (C)					
Número de acciones			100.00	100.00	0.00
Valor liquidativo por acción	USD		48.66	51.33	0.00
R2 USD HGD (C)					
Número de acciones			8,886.47	7,620.27	0.00
Valor liquidativo por acción	USD		59.45	60.49	0.00
T USD (C)					
Número de acciones			0.00	132.45	0.00
Valor liquidativo por acción	USD		0.00	57.11	0.00
X EUR (C)					
Número de acciones			5.00	0.00	0.00
Valor liquidativo por acción	EUR		1,017.86	0.00	0.00
Z EUR AD (D)					
Número de acciones			290,481.13	109,355.06	0.00
Valor liquidativo por acción	EUR		943.82	1,004.58	0.00
Z EUR (C)					
Número de acciones			286,710.93	180,365.20	0.00
Valor liquidativo por acción	EUR		967.11	1,004.58	0.00

European Equity ESG Improvers

		Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR		10,298,085	0	0
A EUR (C)					
Número de acciones			100.00	0.00	0.00
Valor liquidativo por acción	EUR		51.26	0.00	0.00

European Equity ESG Improvers

		Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
E2 EUR (C)					
	Número de acciones		1,000.00	0.00	0.00
	Valor liquidativo por acción	EUR	5.13	0.00	0.00
F EUR (C)					
	Número de acciones		1,000.00	0.00	0.00
	Valor liquidativo por acción	EUR	5.13	0.00	0.00
G EUR (C)					
	Número de acciones		1,000.00	0.00	0.00
	Valor liquidativo por acción	EUR	5.13	0.00	0.00
H EUR (C)					
	Número de acciones		5.00	0.00	0.00
	Valor liquidativo por acción	EUR	1,027.33	0.00	0.00
I EUR (C)					
	Número de acciones		5.00	0.00	0.00
	Valor liquidativo por acción	EUR	1,025.62	0.00	0.00
M EUR (C)					
	Número de acciones		5.00	0.00	0.00
	Valor liquidativo por acción	EUR	1,025.60	0.00	0.00
M2 EUR (C)					
	Número de acciones		5.00	0.00	0.00
	Valor liquidativo por acción	EUR	1,027.17	0.00	0.00
Z EUR (C)					
	Número de acciones		10,000.00	0.00	0.00
	Valor liquidativo por acción	EUR	1,025.70	0.00	0.00

Euroland Equity Small Cap

		Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto		EUR	241,875,406	360,937,223	621,119,639
A EUR AD (D)					
	Número de acciones		48,146.18	57,911.82	65,323.70
	Valor liquidativo por acción	EUR	181.54	198.37	205.85
A EUR (C)					
	Número de acciones		698,501.13	935,984.31	1,164,811.48
	Valor liquidativo por acción	EUR	181.15	197.94	205.39
A USD (C)					
	Número de acciones		0.00	806.08	2,171.19
	Valor liquidativo por acción	USD	0.00	112.82	120.01
A2 USD (C)					
	Número de acciones		157.25	198.95	310.03
	Valor liquidativo por acción	USD	120.53	133.74	142.49

Euroland Equity Small Cap

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	46.72	0.00	0.00
F EUR (C)				
Número de acciones		4,169.84	0.00	0.00
Valor liquidativo por acción	EUR	4.57	0.00	0.00
F2 EUR (C)				
Número de acciones		30,859.47	50,137.54	63,661.20
Valor liquidativo por acción	EUR	161.39	177.96	187.19
F2 USD (C)				
Número de acciones		863.43	1,925.86	1,925.86
Valor liquidativo por acción	USD	92.92	103.88	112.02
G EUR (C)				
Número de acciones		85,247.07	114,274.95	129,064.57
Valor liquidativo por acción	EUR	175.46	192.11	200.11
G USD (C)				
Número de acciones		1,808.53	8,851.68	7,456.82
Valor liquidativo por acción	USD	94.83	105.26	112.44
I EUR AD (D)				
Número de acciones		2,230.00	2,230.00	22,005.01
Valor liquidativo por acción	EUR	1,155.61	1,259.43	1,299.30
I EUR (C)				
Número de acciones		9,710.97	21,451.77	41,496.30
Valor liquidativo por acción	EUR	1,974.95	2,133.46	2,192.99
I GBP HGD (C)				
Número de acciones		0.00	10.00	10.00
Valor liquidativo por acción	GBP	0.00	1,006.84	1,024.99
I USD (C)				
Número de acciones		969.87	1,302.03	8,064.35
Valor liquidativo por acción	USD	1,260.47	1,380.61	1,453.79
I2 EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	950.66	0.00	0.00
M EUR (C)				
Número de acciones		184,586.35	245,513.74	284,452.24
Valor liquidativo por acción	EUR	198.62	214.56	220.78
O EUR (C)				
Número de acciones		10.00	493.62	1,078.98
Valor liquidativo por acción	EUR	2,195.98	2,353.84	2,397.02
R EUR AD (D)				
Número de acciones		21,346.69	22,320.90	18,564.83
Valor liquidativo por acción	EUR	90.94	99.17	102.31

Euroland Equity Small Cap

		Ejercicio cerrado a:		
		30/06/20	30/06/19	30/06/18
R EUR (C)				
Número de acciones		1,366.45	1,610.96	41,245.30
Valor liquidativo por acción	EUR	90.19	97.66	100.52
X EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	977.68	0.00	0.00
Z EUR AD (D)				
Número de acciones		8,060.89	7,094.95	48,375.62
Valor liquidativo por acción	EUR	899.37	981.41	1,009.67
Z EUR (C)				
Número de acciones		18,042.61	18,042.61	74,434.89
Valor liquidativo por acción	EUR	972.59	1,046.02	1,069.43

European Equity Green Impact

		Ejercicio cerrado a:		
		30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	183,540,852	193,832,335	142,714,232
A EUR AD (D)				
Número de acciones		14,047.84	0.00	0.00
Valor liquidativo por acción	EUR	44.23	0.00	0.00
A EUR (C)				
Número de acciones		39,278.72	4,214.81	939.00
Valor liquidativo por acción	EUR	110.25	111.08	109.93
F EUR (C)				
Número de acciones		27,734.32	0.00	0.00
Valor liquidativo por acción	EUR	4.79	0.00	0.00
F2 EUR (C)				
Número de acciones		36,029.56	38,420.11	43,937.70
Valor liquidativo por acción	EUR	106.39	107.56	107.88
G EUR (C)				
Número de acciones		1,027,007.84	1,398,748.11	1,205,082.03
Valor liquidativo por acción	EUR	108.66	109.80	109.12
I EUR (C)				
Número de acciones		36,518.12	31,623.05	5,740.76
Valor liquidativo por acción	EUR	1,128.19	1,126.54	1,109.36
ME (C)				
Número de acciones		211,547.48	174.87	0.00
Valor liquidativo por acción	EUR	103.20	103.46	0.00

European Equity Value

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	1,091,879,294	1,589,169,850	0
A CZK HGD (C)				
Número de acciones		2,700.00	0.00	0.00
Valor liquidativo por acción	CZK	1,016.03	0.00	0.00
A EUR AD (D)				
Número de acciones		26,029.00	25,324.00	0.00
Valor liquidativo por acción	EUR	48.61	59.20	0.00
A EUR (C)				
Número de acciones		583,601.60	1,344,712.92	0.00
Valor liquidativo por acción	EUR	99.47	118.42	0.00
A EUR QD (D)				
Número de acciones		115,756.76	56,140.98	0.00
Valor liquidativo por acción	EUR	38.05	45.59	0.00
A USD (C)				
Número de acciones		7,125.42	11,570.41	0.00
Valor liquidativo por acción	USD	111.67	134.86	0.00
A USD HGD (C)				
Número de acciones		1,992.00	1,992.00	0.00
Valor liquidativo por acción	USD	41.92	48.72	0.00
A5 EUR (C)				
Número de acciones		1,996,570.53	0.00	0.00
Valor liquidativo por acción	EUR	41.79	0.00	0.00
A6 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	41.66	0.00	0.00
C EUR (C)				
Número de acciones		14,657.20	13,618.92	0.00
Valor liquidativo por acción	EUR	65.68	79.02	0.00
C USD (C)				
Número de acciones		0.00	1,200.19	0.00
Valor liquidativo por acción	USD	0.00	89.99	0.00
E2 EUR (C)				
Número de acciones		5,280,096.59	39,542,372.99	0.00
Valor liquidativo por acción	EUR	6.43	7.65	0.00
F EUR (C)				
Número de acciones		744,254.00	967,584.21	0.00
Valor liquidativo por acción	EUR	9.27	11.10	0.00
G EUR (C)				
Número de acciones		879,549.56	145,430.71	0.00
Valor liquidativo por acción	EUR	3.85	4.60	0.00

European Equity Value

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
H EUR (C)				
Número de acciones		10,072.88	0.00	0.00
Valor liquidativo por acción	EUR	900.82	0.00	0.00
I2 EUR (C)				
Número de acciones		249,440.67	352,052.78	0.00
Valor liquidativo por acción	EUR	1,632.18	1,925.77	0.00
I2 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	874.12	0.00	0.00
I2 USD (C)				
Número de acciones		0.00	7,000.00	0.00
Valor liquidativo por acción	USD	0.00	2,193.06	0.00
J2 EUR AD (D)				
Número de acciones		10.26	10.26	0.00
Valor liquidativo por acción	EUR	781.03	945.17	0.00
J2 EUR (C)				
Número de acciones		317,829.48	359,796.00	0.00
Valor liquidativo por acción	EUR	795.43	936.25	0.00
J3 GBP AD (D)				
Número de acciones		190.24	0.00	0.00
Valor liquidativo por acción	GBP	844.80	0.00	0.00
J3 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	844.78	0.00	0.00
M2 EUR (C)				
Número de acciones		116,493.62	41,407.23	0.00
Valor liquidativo por acción	EUR	1,399.80	1,651.60	0.00
P2 USD (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	USD	36.42	43.76	0.00
R EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	49.27	0.00	0.00
R2 EUR (C)				
Número de acciones		1,477,828.60	239,333.78	0.00
Valor liquidativo por acción	EUR	44.11	52.23	0.00
X EUR (C)				
Número de acciones		5.00	5.00	0.00
Valor liquidativo por acción	EUR	888.38	1,040.49	0.00
Z EUR (C)				
Número de acciones		1,403.10	0.00	0.00
Valor liquidativo por acción	EUR	835.63	0.00	0.00

European Equity Sustainable Income

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	933,621,562	1,404,091,418	0
A2 AUD HGD QTI (D)				
Número de acciones		50,374.55	51,287.63	0.00
Valor liquidativo por acción	AUD	37.19	42.87	0.00
A2 CHF HGD SATI (D)				
Número de acciones		57,210.08	130,047.86	0.00
Valor liquidativo por acción	CHF	30.15	34.73	0.00
A2 CZK HGD (C)				
Número de acciones		354,846.65	412,256.40	0.00
Valor liquidativo por acción	CZK	957.61	1,037.43	0.00
A2 CZK HGD SATI (D)				
Número de acciones		1,518,299.73	1,805,724.89	0.00
Valor liquidativo por acción	CZK	903.40	1,035.13	0.00
A2 EUR (C)				
Número de acciones		573,658.45	779,859.09	0.00
Valor liquidativo por acción	EUR	54.40	59.12	0.00
A2 EUR HGD QTI (D)				
Número de acciones		1,922.71	1,922.71	0.00
Valor liquidativo por acción	EUR	38.79	44.56	0.00
A2 EUR MTI (D)				
Número de acciones		12,711.68	13,146.68	0.00
Valor liquidativo por acción	EUR	39.10	44.80	0.00
A2 EUR SATI (D)				
Número de acciones		11,037,875.84	13,446,002.41	0.00
Valor liquidativo por acción	EUR	43.03	49.49	0.00
A2 SGD HGD QTI (D)				
Número de acciones		36,012.94	61,822.43	0.00
Valor liquidativo por acción	SGD	36.18	41.08	0.00
A2 USD HGD QTI (D)				
Número de acciones		363,174.30	918,367.17	0.00
Valor liquidativo por acción	USD	36.34	40.77	0.00
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	65.09	0.00	0.00
C EUR (C)				
Número de acciones		22,426.10	26,512.79	0.00
Valor liquidativo por acción	EUR	56.23	61.73	0.00
C EUR SATI (D)				
Número de acciones		27,234.29	37,429.72	0.00
Valor liquidativo por acción	EUR	31.38	36.48	0.00

European Equity Sustainable Income

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
E2 EUR (C)				
Número de acciones		653.59	1,320.44	0.00
Valor liquidativo por acción	EUR	7.12	7.74	0.00
E2 EUR SATI (D)				
Número de acciones		31,203,965.22	79,916,100.30	0.00
Valor liquidativo por acción	EUR	4.30	4.94	0.00
G2 EUR SATI (D)				
Número de acciones		89,242.00	121,768.85	0.00
Valor liquidativo por acción	EUR	3.74	4.31	0.00
H EUR SATI (D)				
Número de acciones		16,292.93	0.00	0.00
Valor liquidativo por acción	EUR	960.01	0.00	0.00
I2 EUR (C)				
Número de acciones		15,556.75	18,451.62	0.00
Valor liquidativo por acción	EUR	1,187.89	1,277.62	0.00
I2 EUR HGD SATI (D)				
Número de acciones		4.00	20,135.00	0.00
Valor liquidativo por acción	EUR	810.22	918.94	0.00
I2 EUR SATI (D)				
Número de acciones		46,205.04	80,213.30	0.00
Valor liquidativo por acción	EUR	944.74	1,074.64	0.00
J2 EUR ATI (D)				
Número de acciones		10.58	10.58	0.00
Valor liquidativo por acción	EUR	845.34	959.39	0.00
J2 EUR (C)				
Número de acciones		10.00	10.00	0.00
Valor liquidativo por acción	EUR	945.06	1,015.04	0.00
M2 EUR (C)				
Número de acciones		15.00	364.78	0.00
Valor liquidativo por acción	EUR	1,606.91	1,730.16	0.00
M2 EUR SATI (D)				
Número de acciones		156,183.05	31,019.79	0.00
Valor liquidativo por acción	EUR	798.15	908.94	0.00
R2 EUR (C)				
Número de acciones		12,140.01	5,838.72	0.00
Valor liquidativo por acción	EUR	52.02	56.20	0.00
R2 EUR SATI (D)				
Número de acciones		29,085.86	69,520.92	0.00
Valor liquidativo por acción	EUR	35.61	40.69	0.00
R2 GBP SATI (D)				
Número de acciones		15,971.26	17,779.04	0.00
Valor liquidativo por acción	GBP	31.63	36.40	0.00

European Equity Sustainable Income

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
R2 USD HGD SATI (D)				
Número de acciones		36,921.67	46,847.84	0.00
Valor liquidativo por acción	USD	35.92	40.09	0.00
R2 USD SATI (D)				
Número de acciones		12,201.91	17,711.67	0.00
Valor liquidativo por acción	USD	38.97	46.33	0.00
Z EUR SATI (D)				
Número de acciones		3,763.00	0.00	0.00
Valor liquidativo por acción	EUR	1,191.73	0.00	0.00

European Equity Small Cap

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	587,641,789	878,336,676	0
A EUR AD (D)				
Número de acciones		10,492.21	9,584.13	0.00
Valor liquidativo por acción	EUR	45.82	49.99	0.00
A EUR (C)				
Número de acciones		595,021.03	675,139.74	0.00
Valor liquidativo por acción	EUR	151.63	165.09	0.00
A USD (C)				
Número de acciones		76,734.97	80,927.48	0.00
Valor liquidativo por acción	USD	170.31	188.01	0.00
A USD HGD (C)				
Número de acciones		115,758.57	229,174.43	0.00
Valor liquidativo por acción	USD	62.22	65.98	0.00
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	43.54	0.00	0.00
B EUR (C)				
Número de acciones		146.53	1,622.85	0.00
Valor liquidativo por acción	EUR	82.14	90.08	0.00
B USD (C)				
Número de acciones		7,127.82	3,704.69	0.00
Valor liquidativo por acción	USD	92.23	102.58	0.00
C EUR (C)				
Número de acciones		32,924.53	45,655.92	0.00
Valor liquidativo por acción	EUR	85.07	93.31	0.00
C USD (C)				
Número de acciones		10,282.49	17,605.51	0.00
Valor liquidativo por acción	USD	95.55	106.26	0.00

European Equity Small Cap

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
C USD HGD (C)				
Número de acciones		34,927.52	62,110.48	0.00
Valor liquidativo por acción	USD	60.12	64.22	0.00
E2 EUR (C)				
Número de acciones		21,095,268.06	29,760,984.53	0.00
Valor liquidativo por acción	EUR	7.40	8.04	0.00
F EUR (C)				
Número de acciones		8,611,063.54	11,484,955.38	0.00
Valor liquidativo por acción	EUR	6.61	7.23	0.00
F2 EUR (C)				
Número de acciones		87,584.72	111,713.36	0.00
Valor liquidativo por acción	EUR	4.55	5.00	0.00
G EUR (C)				
Número de acciones		1,762,567.97	2,212,492.42	0.00
Valor liquidativo por acción	EUR	4.16	4.53	0.00
H EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	1,001.14	0.00	0.00
I EUR (C)				
Número de acciones		20.49	38.66	0.00
Valor liquidativo por acción	EUR	930.23	1,000.14	0.00
I2 EUR (C)				
Número de acciones		72,346.50	126,620.77	0.00
Valor liquidativo por acción	EUR	1,503.69	1,618.32	0.00
I2 USD (C)				
Número de acciones		1,427.14	7,715.95	0.00
Valor liquidativo por acción	USD	1,688.89	1,842.94	0.00
I2 USD HGD (C)				
Número de acciones		778.42	5,471.81	0.00
Valor liquidativo por acción	USD	1,117.38	1,170.66	0.00
M EUR (C)				
Número de acciones		1.27	1.27	0.00
Valor liquidativo por acción	EUR	929.81	1,000.12	0.00
M2 EUR (C)				
Número de acciones		3,508.90	6,228.10	0.00
Valor liquidativo por acción	EUR	1,626.12	1,750.08	0.00
OR EUR AD (D)				
Número de acciones		138,526.37	153,286.17	0.00
Valor liquidativo por acción	EUR	916.73	1,000.25	0.00
P2 USD (C)				
Número de acciones		269.80	269.80	0.00
Valor liquidativo por acción	USD	56.77	62.16	0.00

European Equity Small Cap

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
R EUR AD (D)				
Número de acciones		24.76	24.76	0.00
Valor liquidativo por acción	EUR	45.84	50.00	0.00
R EUR (C)				
Número de acciones		25.22	5,998.80	0.00
Valor liquidativo por acción	EUR	46.35	50.00	0.00
R2 EUR (C)				
Número de acciones		12,756.99	9,606.00	0.00
Valor liquidativo por acción	EUR	60.21	65.03	0.00
R2 GBP (C)				
Número de acciones		3,625.73	3,659.57	0.00
Valor liquidativo por acción	GBP	54.73	58.18	0.00
R2 USD (C)				
Número de acciones		3,789.42	4,494.75	0.00
Valor liquidativo por acción	USD	67.63	74.05	0.00
T EUR (C)				
Número de acciones		1,248.15	2,506.42	0.00
Valor liquidativo por acción	EUR	42.25	46.33	0.00
T USD (C)				
Número de acciones		1,574.27	9,323.93	0.00
Valor liquidativo por acción	USD	47.45	52.76	0.00
T USD HGD (C)				
Número de acciones		3,745.53	1,533.19	0.00
Valor liquidativo por acción	USD	47.06	50.51	0.00
U EUR (C)				
Número de acciones		5,736.20	12,530.20	0.00
Valor liquidativo por acción	EUR	42.92	47.08	0.00
U USD (C)				
Número de acciones		18,437.43	27,285.58	0.00
Valor liquidativo por acción	USD	48.21	53.61	0.00
U USD HGD (C)				
Número de acciones		22,593.70	46,144.21	0.00
Valor liquidativo por acción	USD	47.59	50.82	0.00
X EUR (C)				
Número de acciones		1,886.66	2,243.66	0.00
Valor liquidativo por acción	EUR	1,249.83	1,334.47	0.00
Z EUR AD (D)				
Número de acciones		4.86	4.86	0.00
Valor liquidativo por acción	EUR	923.10	1,000.18	0.00
Z EUR (C)				
Número de acciones		1,820.21	721.07	0.00
Valor liquidativo por acción	EUR	934.04	1,000.19	0.00

Equity Japan Target

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	JPY	17,526,742,025	18,840,877,525	20,076,670,838
A EUR AD (D)				
Número de acciones		11,805.04	11,398.72	10,749.89
Valor liquidativo por acción	EUR	158.51	164.27	175.25
A EUR (C)				
Número de acciones		74,256.84	71,470.84	56,103.74
Valor liquidativo por acción	EUR	185.34	191.82	204.66
A EUR HGD (C)				
Número de acciones		183,081.27	214,311.92	251,579.00
Valor liquidativo por acción	EUR	177.58	187.28	211.98
A JPY AD (D)				
Número de acciones		15,425.37	18,317.15	24,777.68
Valor liquidativo por acción	JPY	16,497.84	17,312.55	19,466.21
A JPY (C)				
Número de acciones		52,203.28	91,542.55	112,263.14
Valor liquidativo por acción	JPY	19,232.11	20,150.72	22,657.48
A USD HGD (C)				
Número de acciones		22,003.67	45,802.90	113,570.67
Valor liquidativo por acción	USD	115.91	119.54	131.26
F EUR HGD (C)				
Número de acciones		20,000.00	0.00	0.00
Valor liquidativo por acción	EUR	4.63	0.00	0.00
F2 EUR HGD (C)				
Número de acciones		7,865.42	13,947.95	18,690.57
Valor liquidativo por acción	EUR	161.32	171.47	196.66
F2 JPY (C)				
Número de acciones		4,234.38	5,730.81	6,390.34
Valor liquidativo por acción	JPY	16,869.43	17,817.66	20,307.14
G EUR HGD (C)				
Número de acciones		33,578.82	41,812.86	41,648.34
Valor liquidativo por acción	EUR	143.22	151.18	171.66
G JPY (C)				
Número de acciones		5,890.60	8,176.70	8,417.98
Valor liquidativo por acción	JPY	18,142.85	19,029.54	21,477.98
I EUR HGD (C)				
Número de acciones		7,922.46	883.21	6,989.14
Valor liquidativo por acción	EUR	1,648.81	1,717.74	1,922.60
I JPY AD (D)				
Número de acciones		6,562.73	0.73	0.73
Valor liquidativo por acción	JPY	174,801.04	183,404.66	205,104.25

Equity Japan Target

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
I JPY (C)				
Número de acciones		462.10	1,302.10	9,937.91
Valor liquidativo por acción	JPY	212,567.69	220,003.84	244,495.14
I2 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	950.64	0.00	0.00
I2 GBP QD (D)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	932.95	0.00	0.00
M EUR HGD (C)				
Número de acciones		17,299.82	22,170.94	26,462.25
Valor liquidativo por acción	EUR	164.91	171.76	192.32
M JPY (C)				
Número de acciones		38,287.59	0.61	5,289.91
Valor liquidativo por acción	JPY	21,595.03	22,326.19	24,758.29
O EUR HGD (C)				
Número de acciones		4,934.89	5,883.98	0.00
Valor liquidativo por acción	EUR	885.99	916.36	0.00
Q-I18 EUR (C)				
Número de acciones		40,800.00	53,000.00	0.00
Valor liquidativo por acción	EUR	950.24	966.63	0.00
R EUR HGD AD (D)				
Número de acciones		200.00	3,640.00	3,940.00
Valor liquidativo por acción	EUR	79.85	84.18	94.52
R JPY (C)				
Número de acciones		62.14	60.21	3,259.25
Valor liquidativo por acción	JPY	15,501.84	16,077.03	17,892.46
X USD (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	USD	1,016.69	0.00	0.00

Global Ecology ESG

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	1,394,032,030	1,519,954,359	0
A CHF (C)				
Número de acciones		10,040.63	12,049.36	0.00
Valor liquidativo por acción	CHF	310.38	315.39	0.00
A EUR AD (D)				
Número de acciones		537,412.49	376,321.48	0.00
Valor liquidativo por acción	EUR	70.02	68.31	0.00

Global Ecology ESG

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A EUR (C)				
Número de acciones		2,393,737.94	2,579,880.03	0.00
Valor liquidativo por acción	EUR	291.55	284.05	0.00
A USD AD (D)				
Número de acciones		8,554.50	18,314.26	0.00
Valor liquidativo por acción	USD	78.51	77.79	0.00
A USD (C)				
Número de acciones		25,703.88	24,207.84	0.00
Valor liquidativo por acción	USD	326.75	323.48	0.00
A2 EUR (C)				
Número de acciones		36,532.65	0.00	0.00
Valor liquidativo por acción	EUR	48.62	0.00	0.00
A5 EUR (C)				
Número de acciones		340,073.36	0.00	0.00
Valor liquidativo por acción	EUR	50.41	0.00	0.00
B USD (C)				
Número de acciones		0.00	376.17	0.00
Valor liquidativo por acción	USD	0.00	68.29	0.00
C EUR (C)				
Número de acciones		25,638.57	23,930.68	0.00
Valor liquidativo por acción	EUR	64.40	63.16	0.00
C USD (C)				
Número de acciones		20,186.93	31,045.92	0.00
Valor liquidativo por acción	USD	72.33	71.93	0.00
E2 EUR (C)				
Número de acciones		12,910,908.18	50,970,122.84	0.00
Valor liquidativo por acción	EUR	7.84	7.61	0.00
F EUR (C)				
Número de acciones		2,324,069.28	2,514,787.60	0.00
Valor liquidativo por acción	EUR	7.00	6.87	0.00
G EUR (C)				
Número de acciones		4,615,815.37	840,313.01	0.00
Valor liquidativo por acción	EUR	5.26	5.14	0.00
H EUR (C)				
Número de acciones		32,256.15	0.00	0.00
Valor liquidativo por acción	EUR	1,051.97	0.00	0.00
I2 EUR AD (D)				
Número de acciones		5.00	147,122.96	0.00
Valor liquidativo por acción	EUR	1,119.39	1,084.18	0.00
I2 EUR (C)				
Número de acciones		88,719.42	83,341.67	0.00
Valor liquidativo por acción	EUR	1,626.28	1,565.18	0.00

Global Ecology ESG

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
I2 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	1,061.09	0.00	0.00
I2 USD (C)				
Número de acciones		594.29	560.89	0.00
Valor liquidativo por acción	USD	1,825.00	1,782.42	0.00
M2 EUR (C)				
Número de acciones		175,796.07	27,073.27	0.00
Valor liquidativo por acción	EUR	1,712.39	1,649.75	0.00
R EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	49.98	0.00	0.00
R2 EUR (C)				
Número de acciones		33,650.59	14,745.77	0.00
Valor liquidativo por acción	EUR	81.40	78.65	0.00
R2 USD (C)				
Número de acciones		92.58	59.58	0.00
Valor liquidativo por acción	USD	91.46	89.57	0.00
U USD (C)				
Número de acciones		19,360.41	9,688.88	0.00
Valor liquidativo por acción	USD	54.94	54.64	0.00
X USD (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	USD	1,054.43	0.00	0.00

Global Equity Sustainable Income

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	905,366,493	1,318,811,395	0
A2 CZK HGD QTI (D)				
Número de acciones		1,170,342.22	1,008,497.16	0.00
Valor liquidativo por acción	CZK	844.24	908.73	0.00
A2 EUR (C)				
Número de acciones		442,800.94	1,643,207.82	0.00
Valor liquidativo por acción	EUR	84.05	83.90	0.00
A2 EUR MTI (D)				
Número de acciones		3,590.24	1,699.47	0.00
Valor liquidativo por acción	EUR	46.33	48.64	0.00
A2 EUR QTI (D)				
Número de acciones		5,679,687.28	6,468,764.14	0.00
Valor liquidativo por acción	EUR	48.04	50.54	0.00

Global Equity Sustainable Income

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A2 USD (C)				
Número de acciones		84,530.76	103,303.00	0.00
Valor liquidativo por acción	USD	94.40	95.55	0.00
A2 USD MTI (D)				
Número de acciones		550.00	21,891.00	0.00
Valor liquidativo por acción	USD	51.94	55.39	0.00
A2 USD QTI (D)				
Número de acciones		1,034,060.88	1,416,207.67	0.00
Valor liquidativo por acción	USD	53.92	57.55	0.00
C USD (C)				
Número de acciones		31,227.18	46,674.73	0.00
Valor liquidativo por acción	USD	86.93	88.88	0.00
C USD QTI (D)				
Número de acciones		91,279.57	128,073.11	0.00
Valor liquidativo por acción	USD	48.45	52.26	0.00
E2 EUR (C)				
Número de acciones		17,870,727.23	29,744,345.92	0.00
Valor liquidativo por acción	EUR	8.40	8.39	0.00
E2 EUR QTI (D)				
Número de acciones		1,100,182.35	1,226,441.34	0.00
Valor liquidativo por acción	EUR	3.84	4.04	0.00
E2 EUR SATI (D)				
Número de acciones		7,420,534.97	29,390,903.21	0.00
Valor liquidativo por acción	EUR	4.32	4.63	0.00
F2 EUR (C)				
Número de acciones		813,552.42	999,995.48	0.00
Valor liquidativo por acción	EUR	7.69	7.75	0.00
G2 EUR SATI (D)				
Número de acciones		116,842.65	48,640.16	0.00
Valor liquidativo por acción	EUR	4.43	4.70	0.00
H EUR QTI (D)				
Número de acciones		20,309.77	0.00	0.00
Valor liquidativo por acción	EUR	987.01	0.00	0.00
I2 EUR (C)				
Número de acciones		9,821.55	55,866.70	0.00
Valor liquidativo por acción	EUR	1,910.52	1,887.42	0.00
I2 EUR QTI (D)				
Número de acciones		12,880.00	34,480.58	0.00
Valor liquidativo por acción	EUR	927.40	965.13	0.00
I2 USD (C)				
Número de acciones		701.91	1,211.34	0.00
Valor liquidativo por acción	USD	2,145.74	2,149.40	0.00

Global Equity Sustainable Income

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
M2 EUR (C)				
Número de acciones		58,098.23	0.00	0.00
Valor liquidativo por acción	EUR	1,022.61	0.00	0.00
M2 EUR HGD QTI (D)				
Número de acciones		2,758.66	2,758.66	0.00
Valor liquidativo por acción	EUR	737.55	791.19	0.00
M2 EUR QTI (D)				
Número de acciones		154.00	13,624.91	0.00
Valor liquidativo por acción	EUR	1,022.53	1,065.06	0.00
M2 EUR SATI (D)				
Número de acciones		70,457.71	0.00	0.00
Valor liquidativo por acción	EUR	995.66	0.00	0.00
P2 USD (C)				
Número de acciones		92.08	1,316.07	0.00
Valor liquidativo por acción	USD	59.00	59.37	0.00
P2 USD QTI (D)				
Número de acciones		2,375.50	4,340.14	0.00
Valor liquidativo por acción	USD	48.42	51.31	0.00
Q-D USD QTI (D)				
Número de acciones		41,392.83	52,272.87	0.00
Valor liquidativo por acción	USD	45.89	49.49	0.00
R2 EUR (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	EUR	52.56	52.15	0.00
R2 EUR MTI (D)				
Número de acciones		47,913.79	79,514.37	0.00
Valor liquidativo por acción	EUR	48.33	50.41	0.00
R2 EUR QTI (D)				
Número de acciones		21,798.55	12,733.11	0.00
Valor liquidativo por acción	EUR	46.08	48.18	0.00
R2 GBP MTI (D)				
Número de acciones		5,928.04	7,236.10	0.00
Valor liquidativo por acción	GBP	43.98	45.12	0.00
R2 USD MTI (D)				
Número de acciones		36,226.90	52,360.23	0.00
Valor liquidativo por acción	USD	54.22	57.41	0.00
R2 USD QTI (D)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	USD	47.26	50.31	0.00
Z EUR QTI (D)				
Número de acciones		10,051.00	0.00	0.00
Valor liquidativo por acción	EUR	1,137.41	0.00	0.00

Pioneer Global Equity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	586,469,912	660,534,849	0
A CZK HGD (C)				
Número de acciones		58,486.85	28,859.71	0.00
Valor liquidativo por acción	CZK	947.57	961.70	0.00
A EUR AD (D)				
Número de acciones		11,222.48	11,455.58	0.00
Valor liquidativo por acción	EUR	70.24	69.74	0.00
A EUR (C)				
Número de acciones		3,924,373.68	4,143,243.28	0.00
Valor liquidativo por acción	EUR	101.06	99.87	0.00
A EUR HGD AD (D)				
Número de acciones		19,152.91	20,803.52	0.00
Valor liquidativo por acción	EUR	48.89	50.19	0.00
A EUR HGD (C)				
Número de acciones		236,122.66	273,852.64	0.00
Valor liquidativo por acción	EUR	49.14	50.19	0.00
A USD AD (D)				
Número de acciones		19,932.12	21,139.90	0.00
Valor liquidativo por acción	USD	79.45	79.96	0.00
A USD (C)				
Número de acciones		173,084.08	198,613.70	0.00
Valor liquidativo por acción	USD	113.52	113.70	0.00
A2 EUR (C)				
Número de acciones		4,690.11	0.00	0.00
Valor liquidativo por acción	EUR	46.37	0.00	0.00
A2 USD AD (D)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	USD	50.34	0.00	0.00
A2 USD (C)				
Número de acciones		9,157.53	21,791.21	0.00
Valor liquidativo por acción	USD	50.12	50.25	0.00
C EUR (C)				
Número de acciones		20,463.98	23,279.90	0.00
Valor liquidativo por acción	EUR	64.42	64.16	0.00
C USD (C)				
Número de acciones		10,824.39	13,288.38	0.00
Valor liquidativo por acción	USD	72.35	73.07	0.00
E2 EUR (C)				
Número de acciones		6,719,362.75	10,904,278.52	0.00
Valor liquidativo por acción	EUR	7.71	7.61	0.00

Pioneer Global Equity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
F EUR (C)				
Número de acciones		2,124,354.00	2,589,784.82	0.00
Valor liquidativo por acción	EUR	6.90	6.84	0.00
F2 EUR HGD (C)				
Número de acciones		76,514.45	134,496.82	0.00
Valor liquidativo por acción	EUR	4.89	5.02	0.00
F2 USD (C)				
Número de acciones		5,538.05	31,196.73	0.00
Valor liquidativo por acción	USD	4.98	5.03	0.00
G EUR (C)				
Número de acciones		310,180.29	249,910.21	0.00
Valor liquidativo por acción	EUR	4.73	4.68	0.00
G EUR HGD (C)				
Número de acciones		82,610.78	90,834.36	0.00
Valor liquidativo por acción	EUR	49.07	50.19	0.00
G USD (C)				
Número de acciones		68,417.25	81,258.38	0.00
Valor liquidativo por acción	USD	50.06	50.18	0.00
I EUR (C)				
Número de acciones		27,627.00	35,826.68	0.00
Valor liquidativo por acción	EUR	1,021.13	999.47	0.00
I USD (C)				
Número de acciones		1,838.58	7,376.92	0.00
Valor liquidativo por acción	USD	1,011.63	1,003.99	0.00
I2 EUR (C)				
Número de acciones		2,701.02	3,222.63	0.00
Valor liquidativo por acción	EUR	1,743.69	1,703.18	0.00
I2 USD (C)				
Número de acciones		0.00	7,769.24	0.00
Valor liquidativo por acción	USD	0.00	1,939.58	0.00
M EUR HGD (C)				
Número de acciones		0.00	24.94	0.00
Valor liquidativo por acción	EUR	0.00	1,004.23	0.00
M GBP (C)				
Número de acciones		1.98	1.99	0.00
Valor liquidativo por acción	GBP	1,040.17	1,001.49	0.00
M USD (C)				
Número de acciones		5,155.51	4.81	0.00
Valor liquidativo por acción	USD	1,013.28	1,003.98	0.00
M2 EUR (C)				
Número de acciones		3,952.57	387.08	0.00
Valor liquidativo por acción	EUR	1,700.59	1,661.07	0.00

Pioneer Global Equity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
M2 USD (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	USD	1,049.86	0.00	0.00
P2 USD (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	USD	62.59	62.23	0.00
R2 EUR (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	EUR	51.65	50.63	0.00
R2 USD (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	USD	50.47	50.16	0.00
X USD (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	USD	1,059.61	0.00	0.00
Z EUR (C)				
Número de acciones		30,757.98	32,959.97	0.00
Valor liquidativo por acción	EUR	1,024.18	999.53	0.00
Z USD (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	USD	999.32	0.00	0.00

Pioneer US Equity Dividend Growth

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	260,894,501	320,856,399	0
A USD (C)				
Número de acciones		5,662,574.76	6,225,649.00	0.00
Valor liquidativo por acción	USD	46.07	50.71	0.00
C USD (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	USD	44.95	49.81	0.00
E2 USD (C)				
Número de acciones		1,000.00	1,000.00	0.00
Valor liquidativo por acción	USD	4.62	5.07	0.00
I2 USD (C)				
Número de acciones		0.00	3,899.91	0.00
Valor liquidativo por acción	USD	0.00	1,024.31	0.00
M2 USD (C)				
Número de acciones		5.00	1,090.65	0.00
Valor liquidativo por acción	USD	940.61	1,021.43	0.00

Pioneer US Equity Dividend Growth

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
P2 USD (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	USD	46.25	50.48	0.00

Pioneer US Equity Fundamental Growth

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	2,420,666,947	2,109,331,512	0
A EUR (C)				
Número de acciones		1,360,294.04	662,359.51	0.00
Valor liquidativo por acción	EUR	303.17	262.69	0.00
A EUR HGD (C)				
Número de acciones		417,454.52	344,608.32	0.00
Valor liquidativo por acción	EUR	122.00	110.23	0.00
A USD AD (D)				
Número de acciones		35,040.45	59,247.17	0.00
Valor liquidativo por acción	USD	83.86	73.66	0.00
A USD (C)				
Número de acciones		906,331.44	1,047,044.53	0.00
Valor liquidativo por acción	USD	340.53	299.15	0.00
A5 EUR (C)				
Número de acciones		1,717,574.36	0.00	0.00
Valor liquidativo por acción	EUR	54.34	0.00	0.00
B USD (C)				
Número de acciones		0.00	60.90	0.00
Valor liquidativo por acción	USD	0.00	259.00	0.00
C EUR (C)				
Número de acciones		39,131.45	42,228.08	0.00
Valor liquidativo por acción	EUR	271.64	237.73	0.00
C USD (C)				
Número de acciones		338,407.46	449,909.44	0.00
Valor liquidativo por acción	USD	305.09	270.73	0.00
E2 EUR (C)				
Número de acciones		10,847,416.43	19,605,822.86	0.00
Valor liquidativo por acción	EUR	24.34	21.08	0.00
E2 EUR HGD (C)				
Número de acciones		251,863.54	405,200.49	0.00
Valor liquidativo por acción	EUR	222.03	200.35	0.00
F EUR (C)				
Número de acciones		1,600,383.00	1,979,073.94	0.00
Valor liquidativo por acción	EUR	27.93	24.35	0.00

Pioneer US Equity Fundamental Growth

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
G EUR (C)				
Número de acciones		3,963,858.53	2,232,050.04	0.00
Valor liquidativo por acción	EUR	6.77	5.89	0.00
G EUR HGD (C)				
Número de acciones		227,880.43	0.00	0.00
Valor liquidativo por acción	EUR	5.45	0.00	0.00
I2 EUR (C)				
Número de acciones		15,560.33	19,041.48	0.00
Valor liquidativo por acción	EUR	6,767.66	5,808.59	0.00
I2 EUR HGD AD (D)				
Número de acciones		11,072.00	12,506.00	0.00
Valor liquidativo por acción	EUR	1,616.26	1,443.99	0.00
I2 EUR HGD (C)				
Número de acciones		1,231.36	1,871.46	0.00
Valor liquidativo por acción	EUR	1,561.12	1,395.43	0.00
I2 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	1,113.86	0.00	0.00
I2 USD AD (D)				
Número de acciones		150.90	171.62	0.00
Valor liquidativo por acción	USD	1,687.65	1,469.42	0.00
I2 USD (C)				
Número de acciones		51,501.92	79,224.05	0.00
Valor liquidativo por acción	USD	7,601.12	6,614.82	0.00
J2 GBP (C)				
Número de acciones		72,526.22	43,847.16	0.00
Valor liquidativo por acción	GBP	1,416.61	1,193.98	0.00
J2 USD (C)				
Número de acciones		200,076.83	142,462.71	0.00
Valor liquidativo por acción	USD	1,750.36	1,519.57	0.00
J3 GBP AD (D)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	1,121.14	0.00	0.00
J3 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	1,121.14	0.00	0.00
M2 EUR (C)				
Número de acciones		17,294.49	9,592.06	0.00
Valor liquidativo por acción	EUR	5,339.71	4,583.00	0.00
M2 EUR HGD (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	1,129.10	0.00	0.00

Pioneer US Equity Fundamental Growth

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
P2 USD (C)				
Número de acciones		214,922.17	174,219.75	0.00
Valor liquidativo por acción	USD	83.99	73.38	0.00
Q-D USD (C)				
Número de acciones		81,729.92	115,615.68	0.00
Valor liquidativo por acción	USD	141.22	125.31	0.00
R2 EUR (C)				
Número de acciones		244,921.94	41,087.81	0.00
Valor liquidativo por acción	EUR	126.96	109.35	0.00
R2 EUR HGD (C)				
Número de acciones		114,342.29	116,093.08	0.00
Valor liquidativo por acción	EUR	64.91	58.28	0.00
R2 GBP (C)				
Número de acciones		56,363.52	74,614.54	0.00
Valor liquidativo por acción	GBP	172.66	146.37	0.00
R2 USD (C)				
Número de acciones		106,875.20	127,327.33	0.00
Valor liquidativo por acción	USD	142.61	124.53	0.00
X USD (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	USD	1,168.26	0.00	0.00
Z USD (C)				
Número de acciones		11,026.57	0.00	0.00
Valor liquidativo por acción	USD	1,118.77	0.00	0.00

Pioneer US Equity Mid Cap Value

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	122,715,608	173,292,498	0
A EUR AD (D)				
Número de acciones		32,899.65	35,467.95	0.00
Valor liquidativo por acción	EUR	106.87	125.10	0.00
A EUR (C)				
Número de acciones		4,739,907.79	5,089,143.37	0.00
Valor liquidativo por acción	EUR	9.74	11.40	0.00
A EUR HGD (C)				
Número de acciones		20,409.09	21,077.51	0.00
Valor liquidativo por acción	EUR	63.43	77.53	0.00
A USD (C)				
Número de acciones		4,394,262.03	4,601,722.68	0.00
Valor liquidativo por acción	USD	10.93	12.98	0.00

Pioneer US Equity Mid Cap Value

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
B EUR (C)				
Número de acciones		0.00	420.05	0.00
Valor liquidativo por acción	EUR	0.00	9.63	0.00
B USD (C)				
Número de acciones		170,157.27	31,340.09	0.00
Valor liquidativo por acción	USD	9.18	10.96	0.00
C EUR (C)				
Número de acciones		8,143.45	14,188.71	0.00
Valor liquidativo por acción	EUR	8.89	10.46	0.00
C USD (C)				
Número de acciones		225,472.48	375,940.10	0.00
Valor liquidativo por acción	USD	9.98	11.91	0.00
E2 EUR (C)				
Número de acciones		889,527.93	1,109,836.20	0.00
Valor liquidativo por acción	EUR	10.66	12.42	0.00
F EUR (C)				
Número de acciones		330,572.72	392,325.43	0.00
Valor liquidativo por acción	EUR	9.16	10.76	0.00
G EUR (C)				
Número de acciones		8,245.07	10,083.38	0.00
Valor liquidativo por acción	EUR	4.12	4.82	0.00
I2 EUR (C)				
Número de acciones		12,402.05	13,268.26	0.00
Valor liquidativo por acción	EUR	12.09	13.96	0.00
I2 USD (C)				
Número de acciones		648,305.20	2,007,835.17	0.00
Valor liquidativo por acción	USD	13.58	15.90	0.00
M2 EUR (C)				
Número de acciones		12.98	633.29	0.00
Valor liquidativo por acción	EUR	1,924.03	2,221.28	0.00
P2 USD (C)				
Número de acciones		11,319.00	40,107.55	0.00
Valor liquidativo por acción	USD	48.83	57.34	0.00
R2 EUR (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	EUR	43.81	50.75	0.00
R2 EUR HGD (C)				
Número de acciones		1,148.00	1,148.00	0.00
Valor liquidativo por acción	EUR	39.25	47.47	0.00
R2 USD (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	USD	42.47	49.89	0.00

Pioneer US Equity Mid Cap Value

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
T USD (C)				
Número de acciones		6,993.62	20,240.92	0.00
Valor liquidativo por acción	USD	50.39	60.11	0.00
U EUR (C)				
Número de acciones		1,094.24	1,946.95	0.00
Valor liquidativo por acción	EUR	44.66	52.54	0.00
U USD (C)				
Número de acciones		73,940.27	27,702.03	0.00
Valor liquidativo por acción	USD	50.15	59.83	0.00
Z USD (C)				
Número de acciones		1,010.93	0.00	0.00
Valor liquidativo por acción	USD	816.48	0.00	0.00

Pioneer US Equity Research

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	439,600,164	691,545,462	0
A EUR (C)				
Número de acciones		1,875,738.26	1,880,370.25	0.00
Valor liquidativo por acción	EUR	12.28	11.45	0.00
A EUR HGD (C)				
Número de acciones		6,431.49	2,347.42	0.00
Valor liquidativo por acción	EUR	91.05	88.33	0.00
A USD (C)				
Número de acciones		3,999,938.97	9,226,738.03	0.00
Valor liquidativo por acción	USD	13.80	13.04	0.00
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	49.45	0.00	0.00
C EUR (C)				
Número de acciones		78,773.83	86,672.79	0.00
Valor liquidativo por acción	EUR	10.81	10.15	0.00
C USD (C)				
Número de acciones		328,290.03	402,739.47	0.00
Valor liquidativo por acción	USD	12.14	11.55	0.00
E2 EUR (C)				
Número de acciones		11,499,940.22	18,089,495.21	0.00
Valor liquidativo por acción	EUR	12.50	11.65	0.00
E2 EUR HGD (C)				
Número de acciones		2,138,625.35	14,808,143.29	0.00
Valor liquidativo por acción	EUR	8.23	7.99	0.00

Pioneer US Equity Research

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
F EUR (C)				
Número de acciones		4,655,759.87	5,884,450.14	0.00
Valor liquidativo por acción	EUR	10.66	10.00	0.00
G EUR (C)				
Número de acciones		161,255.93	133,200.70	0.00
Valor liquidativo por acción	EUR	5.80	5.42	0.00
I2 EUR (C)				
Número de acciones		3,665,758.39	8,517,075.47	0.00
Valor liquidativo por acción	EUR	14.67	13.54	0.00
I2 USD (C)				
Número de acciones		2,124,908.97	3,588,336.27	0.00
Valor liquidativo por acción	USD	16.48	15.42	0.00
M2 EUR (C)				
Número de acciones		18,192.92	2,297.03	0.00
Valor liquidativo por acción	EUR	3,020.17	2,788.31	0.00
M2 EUR HGD (C)				
Número de acciones		3,634.16	97.90	0.00
Valor liquidativo por acción	EUR	2,234.90	2,142.62	0.00
P2 USD (C)				
Número de acciones		100.00	1,259.65	0.00
Valor liquidativo por acción	USD	73.15	68.71	0.00
R2 EUR (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	EUR	53.28	49.36	0.00
R2 USD (C)				
Número de acciones		9.51	9.51	0.00
Valor liquidativo por acción	USD	114.57	107.64	0.00
Z USD (C)				
Número de acciones		2,760.37	0.00	0.00
Valor liquidativo por acción	USD	1,005.06	0.00	0.00

Pioneer US Equity Research Value

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	397,526,419	383,806,941	0
A CZK HGD (C)				
Número de acciones		90,176.45	105,063.82	0.00
Valor liquidativo por acción	CZK	909.51	999.52	0.00
A EUR AD (D)				
Número de acciones		9,063.56	7,359.11	0.00
Valor liquidativo por acción	EUR	46.78	49.69	0.00

Pioneer US Equity Research Value

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A EUR (C)				
Número de acciones		647,861.70	689,514.85	0.00
Valor liquidativo por acción	EUR	148.42	157.63	0.00
A EUR HGD (C)				
Número de acciones		157,556.70	172,009.80	0.00
Valor liquidativo por acción	EUR	45.27	49.96	0.00
A USD AD (D)				
Número de acciones		40,241.54	48,849.96	0.00
Valor liquidativo por acción	USD	46.47	49.99	0.00
A USD (C)				
Número de acciones		389,038.90	470,052.82	0.00
Valor liquidativo por acción	USD	166.92	179.50	0.00
A2 USD AD (D)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	USD	46.76	0.00	0.00
A2 USD (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	USD	46.76	0.00	0.00
B USD (C)				
Número de acciones		99.59	99.59	0.00
Valor liquidativo por acción	USD	46.25	49.98	0.00
C EUR (C)				
Número de acciones		2,398.67	3,343.92	0.00
Valor liquidativo por acción	EUR	134.19	143.03	0.00
C USD (C)				
Número de acciones		44,680.75	51,150.37	0.00
Valor liquidativo por acción	USD	150.72	162.87	0.00
E2 EUR (C)				
Número de acciones		2,753,029.11	7,506,575.26	0.00
Valor liquidativo por acción	EUR	12.94	13.66	0.00
E2 EUR HGD (C)				
Número de acciones		102,953.16	117,396.42	0.00
Valor liquidativo por acción	EUR	4.55	5.00	0.00
F EUR (C)				
Número de acciones		281,096.64	319,778.67	0.00
Valor liquidativo por acción	EUR	13.70	14.63	0.00
F2 EUR HGD (C)				
Número de acciones		60,803.80	64,939.81	0.00
Valor liquidativo por acción	EUR	4.51	5.00	0.00
F2 USD (C)				
Número de acciones		184,553.38	228,638.35	0.00
Valor liquidativo por acción	USD	4.63	5.00	0.00

Pioneer US Equity Research Value

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
G EUR (C)				
Número de acciones		22,930.07	16,843.03	0.00
Valor liquidativo por acción	EUR	4.78	5.09	0.00
G EUR HGD (C)				
Número de acciones		238,280.26	274,751.36	0.00
Valor liquidativo por acción	EUR	4.51	5.00	0.00
G USD (C)				
Número de acciones		274,424.72	357,448.13	0.00
Valor liquidativo por acción	USD	4.64	5.00	0.00
H EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	951.44	0.00	0.00
I EUR HGD (C)				
Número de acciones		199.85	294.88	0.00
Valor liquidativo por acción	EUR	913.13	999.51	0.00
I USD AD (D)				
Número de acciones		3.64	11.94	0.00
Valor liquidativo por acción	USD	929.80	1,000.32	0.00
I USD (C)				
Número de acciones		130,593.39	31,045.23	0.00
Valor liquidativo por acción	USD	936.79	999.61	0.00
I2 EUR (C)				
Número de acciones		64.42	354.86	0.00
Valor liquidativo por acción	EUR	3,342.68	3,493.78	0.00
I2 USD (C)				
Número de acciones		3,928.05	7,809.60	0.00
Valor liquidativo por acción	USD	3,754.22	3,978.70	0.00
M EUR HGD (C)				
Número de acciones		5.82	4.99	0.00
Valor liquidativo por acción	EUR	913.05	999.66	0.00
M USD (C)				
Número de acciones		3,345.77	3,882.97	0.00
Valor liquidativo por acción	USD	936.87	999.63	0.00
M2 EUR (C)				
Número de acciones		54,677.04	1,046.38	0.00
Valor liquidativo por acción	EUR	951.01	994.06	0.00
P2 USD (C)				
Número de acciones		119.56	1,134.81	0.00
Valor liquidativo por acción	USD	46.99	49.99	0.00
Q-D USD (C)				
Número de acciones		30,459.63	84,461.19	0.00
Valor liquidativo por acción	USD	48.81	52.75	0.00

Pioneer US Equity Research Value

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
R USD AD (D)				
Número de acciones		5,974.48	13,438.46	0.00
Valor liquidativo por acción	USD	46.53	49.99	0.00
R USD (C)				
Número de acciones		4,411.15	15,215.12	0.00
Valor liquidativo por acción	USD	46.84	49.97	0.00
R2 EUR (C)				
Número de acciones		981.80	981.80	0.00
Valor liquidativo por acción	EUR	50.75	53.23	0.00
R2 EUR HGD (C)				
Número de acciones		980.79	980.79	0.00
Valor liquidativo por acción	EUR	45.75	49.97	0.00
R2 USD (C)				
Número de acciones		489.69	489.69	0.00
Valor liquidativo por acción	USD	57.00	60.61	0.00
Z USD (C)				
Número de acciones		2,800.00	0.00	0.00
Valor liquidativo por acción	USD	996.59	0.00	0.00

Polen Capital Global Growth

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	690,604,587	104,983,484	0
A2 EUR (C)				
Número de acciones		1,518,591.16	250.00	0.00
Valor liquidativo por acción	EUR	121.86	104.04	0.00
A2 EUR HGD (C)				
Número de acciones		15,953.55	6,310.99	0.00
Valor liquidativo por acción	EUR	117.59	104.68	0.00
A2 USD (C)				
Número de acciones		1,301,746.43	3,628,528.50	0.00
Valor liquidativo por acción	USD	15.07	13.04	0.00
C USD (C)				
Número de acciones		5,746.24	0.00	0.00
Valor liquidativo por acción	USD	55.26	0.00	0.00
G USD (C)				
Número de acciones		11,109.85	0.00	0.00
Valor liquidativo por acción	USD	5.26	0.00	0.00
H USD (C)				
Número de acciones		7,930.43	0.00	0.00
Valor liquidativo por acción	USD	1,174.59	0.00	0.00

Polen Capital Global Growth

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
I2 EUR (C)				
Número de acciones		8,940.10	5.00	0.00
Valor liquidativo por acción	EUR	1,226.60	1,036.72	0.00
I2 EUR HDG (C)				
Número de acciones		50,707.79	100.00	0.00
Valor liquidativo por acción	EUR	1,191.09	1,049.62	0.00
I2 GBP (C)				
Número de acciones		1,348.32	0.00	0.00
Valor liquidativo por acción	GBP	1,214.30	0.00	0.00
I2 USD (C)				
Número de acciones		11,398,089.73	3,130,056.89	0.00
Valor liquidativo por acción	USD	21.16	18.13	0.00
J3 GBP AD (D)				
Número de acciones		142.00	0.00	0.00
Valor liquidativo por acción	GBP	1,092.98	0.00	0.00
J3 GBP (C)				
Número de acciones		4,064.54	0.00	0.00
Valor liquidativo por acción	GBP	1,092.96	0.00	0.00
M2 EUR (C)				
Número de acciones		87,926.79	0.00	0.00
Valor liquidativo por acción	EUR	1,133.22	0.00	0.00
P2 USD (C)				
Número de acciones		180,195.77	0.00	0.00
Valor liquidativo por acción	USD	57.28	0.00	0.00
R EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	50.03	0.00	0.00
R EUR HGD (C)				
Número de acciones		2,000.00	0.00	0.00
Valor liquidativo por acción	EUR	50.23	0.00	0.00
R USD (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	USD	50.24	0.00	0.00

Top European Players

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	793,837,449	878,296,072	0
A CZK HGD (C)				
Número de acciones		449,147.59	476,279.54	0.00
Valor liquidativo por acción	CZK	2,046.69	2,104.03	0.00

Top European Players

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A EUR AD (D)				
Número de acciones		34,732.89	35,554.69	0.00
Valor liquidativo por acción	EUR	48.22	50.31	0.00
A EUR (C)				
Número de acciones		15,305,544.23	16,611,001.60	0.00
Valor liquidativo por acción	EUR	7.99	8.24	0.00
A USD AD (D)				
Número de acciones		143,946.60	201,119.97	0.00
Valor liquidativo por acción	USD	7.94	8.41	0.00
A USD (C)				
Número de acciones		653,805.81	772,093.83	0.00
Valor liquidativo por acción	USD	8.98	9.39	0.00
A USD HGD (C)				
Número de acciones		68,211.37	105,658.22	0.00
Valor liquidativo por acción	USD	64.93	65.57	0.00
A2 USD AD (D)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	USD	49.73	0.00	0.00
A2 USD (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	USD	49.73	0.00	0.00
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	46.19	0.00	0.00
B EUR (C)				
Número de acciones		2,614.02	43,926.22	0.00
Valor liquidativo por acción	EUR	6.57	6.78	0.00
B USD AD (D)				
Número de acciones		626.57	626.57	0.00
Valor liquidativo por acción	USD	7.16	7.57	0.00
B USD (C)				
Número de acciones		99,218.30	21,887.53	0.00
Valor liquidativo por acción	USD	7.36	7.73	0.00
C EUR (C)				
Número de acciones		436,193.98	583,175.08	0.00
Valor liquidativo por acción	EUR	7.06	7.30	0.00
C USD (C)				
Número de acciones		274,464.16	396,301.93	0.00
Valor liquidativo por acción	USD	7.93	8.31	0.00
C USD HGD (C)				
Número de acciones		45,353.43	83,407.34	0.00
Valor liquidativo por acción	USD	61.37	62.24	0.00

Top European Players

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
E2 EUR (C)				
Número de acciones		11,707,367.42	15,771,421.91	0.00
Valor liquidativo por acción	EUR	8.56	8.76	0.00
F EUR (C)				
Número de acciones		10,224,542.50	13,222,888.26	0.00
Valor liquidativo por acción	EUR	7.14	7.40	0.00
F2 EUR (C)				
Número de acciones		63,032.85	93,246.64	0.00
Valor liquidativo por acción	EUR	4.87	5.03	0.00
G EUR (C)				
Número de acciones		865,868.25	925,886.53	0.00
Valor liquidativo por acción	EUR	4.53	4.67	0.00
H EUR (C)				
Número de acciones		1,380.00	0.00	0.00
Valor liquidativo por acción	EUR	1,010.31	0.00	0.00
I EUR AD (D)				
Número de acciones		1.22	1.22	0.00
Valor liquidativo por acción	EUR	966.31	1,006.47	0.00
I EUR (C)				
Número de acciones		6.38	6.38	0.00
Valor liquidativo por acción	EUR	984.48	1,006.61	0.00
I2 EUR (C)				
Número de acciones		986,214.71	5,078,768.49	0.00
Valor liquidativo por acción	EUR	10.04	10.19	0.00
I2 USD (C)				
Número de acciones		184,072.33	251,506.38	0.00
Valor liquidativo por acción	USD	11.28	11.60	0.00
I2 USD HGD (C)				
Número de acciones		91.00	91.00	0.00
Valor liquidativo por acción	USD	1,103.09	1,096.57	0.00
J2 EUR AD (D)				
Número de acciones		10.17	10.17	0.00
Valor liquidativo por acción	EUR	977.56	1,007.37	0.00
J2 EUR (C)				
Número de acciones		10.00	10.00	0.00
Valor liquidativo por acción	EUR	1,012.48	1,024.59	0.00
M EUR (C)				
Número de acciones		1.56	1.56	0.00
Valor liquidativo por acción	EUR	984.98	1,007.10	0.00
M2 EUR (C)				
Número de acciones		6,684.39	20,031.25	0.00
Valor liquidativo por acción	EUR	1,407.20	1,427.42	0.00

Top European Players

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
O EUR (C)				
Número de acciones		0.00	439.84	0.00
Valor liquidativo por acción	EUR	0.00	1,006.58	0.00
OR EUR (C)				
Número de acciones		220,243.13	237,472.04	0.00
Valor liquidativo por acción	EUR	999.72	1,006.58	0.00
P2 USD (C)				
Número de acciones		1,424.98	3,505.22	0.00
Valor liquidativo por acción	USD	57.84	59.72	0.00
P2 USD HGD (C)				
Número de acciones		1,525.00	1,525.00	0.00
Valor liquidativo por acción	USD	62.17	62.05	0.00
R2 EUR (C)				
Número de acciones		19,682.12	19,826.94	0.00
Valor liquidativo por acción	EUR	64.68	65.84	0.00
R2 GBP (C)				
Número de acciones		2,736.48	2,736.48	0.00
Valor liquidativo por acción	GBP	89.14	89.31	0.00
R2 USD (C)				
Número de acciones		6,527.31	8,782.65	0.00
Valor liquidativo por acción	USD	72.64	74.97	0.00
R2 USD HGD (C)				
Número de acciones		8,512.43	17,459.58	0.00
Valor liquidativo por acción	USD	54.73	54.63	0.00
T EUR (C)				
Número de acciones		0.00	187.36	0.00
Valor liquidativo por acción	EUR	0.00	50.29	0.00
U EUR (C)				
Número de acciones		11,740.78	1,692.54	0.00
Valor liquidativo por acción	EUR	43.04	44.52	0.00
U USD (C)				
Número de acciones		12,122.82	6,283.30	0.00
Valor liquidativo por acción	USD	48.35	50.70	0.00
U USD HGD (C)				
Número de acciones		30,267.43	5,401.64	0.00
Valor liquidativo por acción	USD	46.99	47.71	0.00
X EUR (C)				
Número de acciones		433.00	0.00	0.00
Valor liquidativo por acción	EUR	1,013.31	0.00	0.00
Z EUR AD (D)				
Número de acciones		92,086.10	85,877.79	0.00
Valor liquidativo por acción	EUR	964.61	1,006.52	0.00

Top European Players

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Z EUR (C)				
Número de acciones		103,613.56	20,416.94	0.00
Valor liquidativo por acción	EUR	990.04	1,006.52	0.00

US Pioneer Fund

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	1,582,611,520	1,472,033,788	0
A CZK HGD (C)				
Número de acciones		446,209.44	428,071.91	0.00
Valor liquidativo por acción	CZK	3,020.45	2,875.49	0.00
A EUR (C)				
Número de acciones		38,781,443.82	38,757,537.88	0.00
Valor liquidativo por acción	EUR	11.84	10.91	0.00
A USD (C)				
Número de acciones		43,440,581.22	45,334,399.07	0.00
Valor liquidativo por acción	USD	13.30	12.42	0.00
A2 EUR (C)				
Número de acciones		8,018.85	0.00	0.00
Valor liquidativo por acción	EUR	49.95	0.00	0.00
B USD (C)				
Número de acciones		542,091.03	73,978.54	0.00
Valor liquidativo por acción	USD	10.91	10.23	0.00
C EUR (C)				
Número de acciones		7,556,172.04	7,545,101.12	0.00
Valor liquidativo por acción	EUR	10.50	9.71	0.00
C EUR HGD (C)				
Número de acciones		3,316.29	3,981.99	0.00
Valor liquidativo por acción	EUR	112.56	108.54	0.00
C USD (C)				
Número de acciones		699,858.37	846,048.95	0.00
Valor liquidativo por acción	USD	11.79	11.06	0.00
E2 EUR (C)				
Número de acciones		9,576,362.60	17,579,518.84	0.00
Valor liquidativo por acción	EUR	12.05	11.06	0.00
E2 EUR HGD (C)				
Número de acciones		1,255,779.72	18,527,848.87	0.00
Valor liquidativo por acción	EUR	8.09	7.73	0.00
F EUR (C)				
Número de acciones		1,872,795.25	2,229,422.75	0.00
Valor liquidativo por acción	EUR	10.30	9.54	0.00

US Pioneer Fund

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
G EUR (C)				
Número de acciones		189,158.57	128,925.58	0.00
Valor liquidativo por acción	EUR	6.28	5.80	0.00
I2 EUR (C)				
Número de acciones		7,490,716.39	2,118,802.45	0.00
Valor liquidativo por acción	EUR	14.18	12.90	0.00
I2 EUR HGD (C)				
Número de acciones		4,700.00	3,928.00	0.00
Valor liquidativo por acción	EUR	2,150.29	2,035.30	0.00
I2 USD (C)				
Número de acciones		2,335,406.07	1,592,682.17	0.00
Valor liquidativo por acción	USD	15.92	14.69	0.00
M2 EUR (C)				
Número de acciones		37,391.18	899.31	0.00
Valor liquidativo por acción	EUR	2,984.09	2,714.40	0.00
M2 EUR HGD (C)				
Número de acciones		17,383.47	42.49	0.00
Valor liquidativo por acción	EUR	2,131.98	2,012.07	0.00
P2 USD (C)				
Número de acciones		1,278.08	100.00	0.00
Valor liquidativo por acción	USD	78.21	72.41	0.00
R2 EUR (C)				
Número de acciones		5,022.94	6,481.42	0.00
Valor liquidativo por acción	EUR	98.96	90.32	0.00
R2 USD (C)				
Número de acciones		144.40	50.40	0.00
Valor liquidativo por acción	USD	111.12	102.85	0.00
T USD (C)				
Número de acciones		70,570.83	8,638.40	0.00
Valor liquidativo por acción	USD	73.17	68.65	0.00
U USD (C)				
Número de acciones		159,482.47	72,354.07	0.00
Valor liquidativo por acción	USD	74.53	69.92	0.00
X USD (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	USD	1,116.17	0.00	0.00
Z EUR (C)				
Número de acciones		1,104.69	0.00	0.00
Valor liquidativo por acción	EUR	1,035.48	0.00	0.00
Z USD (C)				
Número de acciones		5,411.19	0.00	0.00
Valor liquidativo por acción	USD	1,018.28	0.00	0.00

Wells Fargo US Equity Mid Cap

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	39,680,297	62,715,265	64,626,908
A EUR (C)				
Número de acciones		46,364.30	56,513.18	65,441.32
Valor liquidativo por acción	EUR	217.83	244.05	225.18
A EUR HGD (C)				
Número de acciones		12,360.62	13,110.42	12,828.93
Valor liquidativo por acción	EUR	148.01	173.07	168.92
A USD AD (D)				
Número de acciones		1,507.71	1,190.77	2,607.46
Valor liquidativo por acción	USD	169.31	192.36	182.04
A USD (C)				
Número de acciones		109,006.33	177,065.25	190,852.58
Valor liquidativo por acción	USD	169.37	192.48	182.06
F EUR HGD (C)				
Número de acciones		34,342.44	0.00	0.00
Valor liquidativo por acción	EUR	4.20	0.00	0.00
F2 EUR HGD (C)				
Número de acciones		10,844.15	14,892.95	15,042.23
Valor liquidativo por acción	EUR	130.40	153.90	152.26
F2 USD (C)				
Número de acciones		4,504.39	5,298.39	11,285.33
Valor liquidativo por acción	USD	150.25	172.20	164.89
G EUR HGD (C)				
Número de acciones		5,481.20	6,769.04	6,163.88
Valor liquidativo por acción	EUR	129.81	151.95	148.84
G USD (C)				
Número de acciones		20,278.46	23,579.93	18,462.91
Valor liquidativo por acción	USD	155.35	176.85	167.87
I EUR HGD (C)				
Número de acciones		2.88	2.88	2.88
Valor liquidativo por acción	EUR	1,607.91	1,858.82	1,794.16
I USD AD (D)				
Número de acciones		3.64	23.64	23.64
Valor liquidativo por acción	USD	1,864.60	2,093.62	1,965.00
I USD (C)				
Número de acciones		38.86	43.97	52.45
Valor liquidativo por acción	USD	1,846.17	2,073.66	1,944.06
M EUR HGD (C)				
Número de acciones		19.55	19.55	19.55
Valor liquidativo por acción	EUR	160.70	185.76	179.63

Wells Fargo US Equity Mid Cap

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Q-I13 USD (C)				
Número de acciones		1,009.63	784.74	784.74
Valor liquidativo por acción	USD	940.67	1,061.07	993.92
Q-S2 USD (C)				
Número de acciones		1,710.36	2,630.48	0.00
Valor liquidativo por acción	USD	88.70	101.55	0.00
RU (C)				
Número de acciones		0.00	0.00	210.00
Valor liquidativo por acción	USD	0.00	0.00	128.51

Asia Equity Concentrated

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	191,908,143	232,602,219	103,900,158
A EUR (C)				
Número de acciones		198,909.36	221,591.37	187,306.30
Valor liquidativo por acción	EUR	143.39	138.32	145.26
A USD AD (D)				
Número de acciones		56,480.89	158,508.70	50,710.06
Valor liquidativo por acción	USD	30.81	30.15	32.46
A USD (C)				
Número de acciones		1,338,448.02	1,684,470.55	1,641,804.34
Valor liquidativo por acción	USD	31.43	30.71	33.07
A2 USD AD (D)				
Número de acciones		31,298.34	36,465.81	20,242.26
Valor liquidativo por acción	USD	30.60	29.97	32.32
A2 USD (C)				
Número de acciones		538,064.31	652,883.00	280,491.19
Valor liquidativo por acción	USD	31.19	30.55	32.94
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	52.36	0.00	0.00
B USD (C)				
Número de acciones		2,010.71	4,539.43	0.00
Valor liquidativo por acción	USD	53.67	53.06	0.00
C EUR (C)				
Número de acciones		4,587.02	7,953.61	0.00
Valor liquidativo por acción	EUR	53.25	51.92	0.00
C USD (C)				
Número de acciones		7,264.14	10,783.65	0.00
Valor liquidativo por acción	USD	53.66	53.06	0.00

Asia Equity Concentrated

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
E2 EUR (C)				
Número de acciones		3,881,078.44	6,799,790.74	0.00
Valor liquidativo por acción	EUR	5.40	5.20	0.00
F EUR (C)				
Número de acciones		3,482,082.16	4,359,458.70	0.00
Valor liquidativo por acción	EUR	5.34	5.19	0.00
F2 USD (C)				
Número de acciones		6,979.34	8,594.99	6,774.87
Valor liquidativo por acción	USD	101.89	100.58	109.78
G EUR (C)				
Número de acciones		41,995.06	47,345.56	0.00
Valor liquidativo por acción	EUR	5.37	5.20	0.00
G EUR HGD (C)				
Número de acciones		10,159.36	9,896.94	7,775.09
Valor liquidativo por acción	EUR	101.06	101.99	113.94
G USD (C)				
Número de acciones		253,665.90	301,985.57	106,268.97
Valor liquidativo por acción	USD	29.05	28.50	30.81
I USD (C)				
Número de acciones		126.00	447.45	335.77
Valor liquidativo por acción	USD	3,540.71	3,430.71	3,658.94
I2 EUR (C)				
Número de acciones		0.00	1,201.51	0.00
Valor liquidativo por acción	EUR	0.00	1,040.11	0.00
I2 USD AD (D)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	USD	1,051.13	0.00	0.00
I2 USD (C)				
Número de acciones		29,816.80	31,961.04	0.00
Valor liquidativo por acción	USD	1,098.49	1,062.93	0.00
M USD (C)				
Número de acciones		430.07	1,047.31	170.05
Valor liquidativo por acción	USD	109.84	106.30	136.70
M2 EUR AD (D)				
Número de acciones		13.39	34.39	0.00
Valor liquidativo por acción	EUR	1,086.43	1,040.15	0.00
M2 EUR (C)				
Número de acciones		7,515.98	184.86	0.00
Valor liquidativo por acción	EUR	1,090.46	1,040.16	0.00
R2 EUR (C)				
Número de acciones		87.05	87.05	0.00
Valor liquidativo por acción	EUR	54.35	51.99	0.00

Asia Equity Concentrated

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
R2 USD (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	USD	53.47	51.86	0.00
T USD (C)				
Número de acciones		1,958.71	52,732.95	0.00
Valor liquidativo por acción	USD	53.75	53.06	0.00
U USD (C)				
Número de acciones		7,255.63	34,487.19	0.00
Valor liquidativo por acción	USD	53.67	53.06	0.00
Z EUR (C)				
Número de acciones		547.16	0.00	0.00
Valor liquidativo por acción	EUR	1,050.33	0.00	0.00

China Equity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	509,214,883	458,896,977	0
A EUR AD (D)				
Número de acciones		775.97	772.17	0.00
Valor liquidativo por acción	EUR	57.72	50.03	0.00
A EUR (C)				
Número de acciones		9,851,750.16	5,134,122.51	0.00
Valor liquidativo por acción	EUR	16.97	14.71	0.00
A USD AD (D)				
Número de acciones		42,714.70	44,706.54	0.00
Valor liquidativo por acción	USD	57.25	50.32	0.00
A USD (C)				
Número de acciones		5,222,542.30	6,147,566.71	0.00
Valor liquidativo por acción	USD	19.05	16.75	0.00
A2 USD AD (D)				
Número de acciones		2,539.51	2,651.23	0.00
Valor liquidativo por acción	USD	57.92	50.33	0.00
A2 USD (C)				
Número de acciones		624,833.64	686,062.80	0.00
Valor liquidativo por acción	USD	57.92	50.33	0.00
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	56.25	0.00	0.00
B USD (C)				
Número de acciones		243,552.75	296,006.95	0.00
Valor liquidativo por acción	USD	15.89	13.89	0.00

China Equity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
C EUR (C)				
Número de acciones		101,593.73	530,590.42	0.00
Valor liquidativo por acción	EUR	15.36	13.23	0.00
C USD (C)				
Número de acciones		21,389.58	25,318.14	0.00
Valor liquidativo por acción	USD	17.25	15.07	0.00
E2 EUR (C)				
Número de acciones		3,224,274.66	4,471,328.73	0.00
Valor liquidativo por acción	EUR	18.39	15.68	0.00
F EUR (C)				
Número de acciones		2,184,845.77	2,709,867.58	0.00
Valor liquidativo por acción	EUR	15.40	13.43	0.00
F2 USD (C)				
Número de acciones		675,008.40	833,473.70	0.00
Valor liquidativo por acción	USD	5.75	5.03	0.00
G EUR (C)				
Número de acciones		918,526.05	419,079.35	0.00
Valor liquidativo por acción	EUR	5.11	4.44	0.00
G USD (C)				
Número de acciones		5,505,213.19	6,037,524.31	0.00
Valor liquidativo por acción	USD	5.72	5.03	0.00
I USD (C)				
Número de acciones		2,908.09	7,442.62	0.00
Valor liquidativo por acción	USD	1,159.63	1,006.72	0.00
I2 EUR (C)				
Número de acciones		24,048.60	87,250.27	0.00
Valor liquidativo por acción	EUR	20.83	17.61	0.00
I2 USD (C)				
Número de acciones		391,867.79	604,376.64	0.00
Valor liquidativo por acción	USD	23.39	20.05	0.00
I2 USD MD2 (D)				
Número de acciones		186.40	233.40	0.00
Valor liquidativo por acción	USD	1,155.06	1,006.96	0.00
M USD (C)				
Número de acciones		1,962.57	2,126.83	0.00
Valor liquidativo por acción	USD	1,158.08	1,006.71	0.00
M2 EUR (C)				
Número de acciones		3,778.87	707.09	0.00
Valor liquidativo por acción	EUR	2,170.82	1,836.36	0.00
P2 USD (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	USD	77.69	66.76	0.00

China Equity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Q-I4 USD (C)				
Número de acciones		33,577.38	36,947.38	0.00
Valor liquidativo por acción	USD	1,175.79	1,006.98	0.00
Q-I9 USD (C)				
Número de acciones		5.11	6.01	0.00
Valor liquidativo por acción	USD	1,179.00	1,007.01	0.00
Q-X USD (C)				
Número de acciones		2,066.26	2,066.26	0.00
Valor liquidativo por acción	USD	1,159.23	1,006.72	0.00
R USD (C)				
Número de acciones		6,440.92	6,248.92	0.00
Valor liquidativo por acción	USD	57.85	50.33	0.00
R2 EUR (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	EUR	58.69	49.74	0.00
R2 USD (C)				
Número de acciones		100.00	3,287.00	0.00
Valor liquidativo por acción	USD	53.85	46.31	0.00
T USD (C)				
Número de acciones		30,592.95	367,693.97	0.00
Valor liquidativo por acción	USD	54.97	48.01	0.00
U USD (C)				
Número de acciones		481,145.61	937,235.34	0.00
Valor liquidativo por acción	USD	53.18	46.46	0.00
X USD (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	USD	1,253.85	0.00	0.00
Z EUR (C)				
Número de acciones		399.79	0.00	0.00
Valor liquidativo por acción	EUR	1,178.22	0.00	0.00

Emerging Europe and Mediterranean Equity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	101,498,240*	130,421,903	0
A CZK (C)				
Número de acciones		434,201.63	485,926.28	0.00
Valor liquidativo por acción	CZK	409.25	468.40	0.00
A EUR (C)				
Número de acciones		2,596,695.56	2,645,596.99	0.00
Valor liquidativo por acción	EUR	15.36	18.41	0.00

* Se registró Swing Pricing a 30.06.2020. Véanse más detalles en la Nota 25.

Emerging Europe and Mediterranean Equity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A USD AD (D)				
Número de acciones		3,211.69	7,848.17	0.00
Valor liquidativo por acción	USD	16.02	19.61	0.00
A USD (C)				
Número de acciones		943,641.59	880,068.80	0.00
Valor liquidativo por acción	USD	17.26	20.96	0.00
B EUR (C)				
Número de acciones		13,147.28	340.14	0.00
Valor liquidativo por acción	EUR	12.79	15.29	0.00
B USD (C)				
Número de acciones		75,922.93	36,169.79	0.00
Valor liquidativo por acción	USD	14.38	17.41	0.00
C EUR (C)				
Número de acciones		280,122.33	280,806.21	0.00
Valor liquidativo por acción	EUR	13.72	16.38	0.00
C USD AD (D)				
Número de acciones		397.00	476.00	0.00
Valor liquidativo por acción	USD	14.81	18.01	0.00
C USD (C)				
Número de acciones		17,574.14	18,628.27	0.00
Valor liquidativo por acción	USD	15.41	18.66	0.00
E2 EUR (C)				
Número de acciones		975,119.78	1,282,334.93	0.00
Valor liquidativo por acción	EUR	16.63	19.67	0.00
F EUR (C)				
Número de acciones		836,034.28	1,117,044.36	0.00
Valor liquidativo por acción	EUR	13.42	16.17	0.00
G EUR (C)				
Número de acciones		13,015.64	12,073.11	0.00
Valor liquidativo por acción	EUR	4.24	5.09	0.00
I2 EUR (C)				
Número de acciones		24,163.76	13,557.31	0.00
Valor liquidativo por acción	EUR	18.91	22.16	0.00
I2 USD (C)				
Número de acciones		853.85	853.85	0.00
Valor liquidativo por acción	USD	21.23	25.23	0.00
M2 EUR (C)				
Número de acciones		1,997.90	113.04	0.00
Valor liquidativo por acción	EUR	846.50	992.46	0.00
R2 EUR (C)				
Número de acciones		520.08	520.08	0.00
Valor liquidativo por acción	EUR	47.87	56.29	0.00

Emerging Europe and Mediterranean Equity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
T EUR (C)				
Número de acciones		60.26	1,782.96	0.00
Valor liquidativo por acción	EUR	47.99	57.24	0.00
T USD (C)				
Número de acciones		8,778.31	38,622.79	0.00
Valor liquidativo por acción	USD	53.84	65.18	0.00
U EUR (C)				
Número de acciones		1,638.16	7,413.93	0.00
Valor liquidativo por acción	EUR	47.85	57.14	0.00
U USD (C)				
Número de acciones		166,688.83	77,536.18	0.00
Valor liquidativo por acción	USD	53.76	65.06	0.00

Emerging Markets Equity Focus

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	1,697,100,851	1,329,016,005	1,149,408,836
A CHF HGD (C)				
Número de acciones		3,185.48	1,480.66	100.00
Valor liquidativo por acción	CHF	86.61	91.76	94.66
A EUR AD (D)				
Número de acciones		64,171.40	78,040.63	76,541.15
Valor liquidativo por acción	EUR	134.68	134.60	129.19
A EUR (C)				
Número de acciones		2,054,364.82	2,769,503.54	2,424,351.64
Valor liquidativo por acción	EUR	135.45	134.98	129.57
A EUR HGD (C)				
Número de acciones		482,571.24	471,140.73	413,661.91
Valor liquidativo por acción	EUR	97.44	100.72	102.35
A USD AD (D)				
Número de acciones		96,547.79	104,346.72	121,854.41
Valor liquidativo por acción	USD	160.21	162.34	159.75
A USD (C)				
Número de acciones		474,889.79	536,527.13	627,413.94
Valor liquidativo por acción	USD	111.42	112.44	110.68
A2 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	48.36	0.00	0.00
A2 USD (C)				
Número de acciones		14,353.21	13,652.71	15,208.20
Valor liquidativo por acción	USD	112.73	113.59	111.75

Emerging Markets Equity Focus

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A5 EUR (C)				
Número de acciones		1,722,808.45	0.00	0.00
Valor liquidativo por acción	EUR	51.09	0.00	0.00
A6 EUR (C)				
Número de acciones		404.26	0.00	0.00
Valor liquidativo por acción	EUR	50.96	0.00	0.00
E2 EUR (C)				
Número de acciones		254,938.44	0.00	0.00
Valor liquidativo por acción	EUR	5.03	0.00	0.00
F USD (C)				
Número de acciones		15,302.84	0.00	0.00
Valor liquidativo por acción	USD	5.07	0.00	0.00
F2 USD (C)				
Número de acciones		27,546.60	37,386.66	38,676.87
Valor liquidativo por acción	USD	100.15	101.77	101.54
G EUR (C)				
Número de acciones		971,931.35	739,766.71	666,204.98
Valor liquidativo por acción	EUR	134.45	134.32	129.59
G USD (C)				
Número de acciones		183,319.47	236,171.68	246,754.53
Valor liquidativo por acción	USD	105.16	106.51	105.35
H USD (C)				
Número de acciones		22,857.74	0.00	0.00
Valor liquidativo por acción	USD	1,089.89	0.00	0.00
I EUR HGD (C)				
Número de acciones		3,512.00	2,980.00	19,590.00
Valor liquidativo por acción	EUR	1,045.84	1,094.16	1,110.73
I USD (D)				
Número de acciones		0.00	0.00	1,108.00
Valor liquidativo por acción	USD	0.00	0.00	1,265.38
I USD (C)				
Número de acciones		119,143.36	125,590.67	92,758.45
Valor liquidativo por acción	USD	1,210.58	1,212.81	1,184.03
Q-I GBP (C)				
Número de acciones		201,592.20	0.00	0.00
Valor liquidativo por acción	GBP	1,014.44	0.00	0.00
I2 EUR (C)				
Número de acciones		50,285.00	0.00	0.00
Valor liquidativo por acción	EUR	892.79	0.00	0.00
I2 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	1,038.25	0.00	0.00

Emerging Markets Equity Focus

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
J2 USD (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	USD	938.53	0.00	0.00
M USD (C)				
Número de acciones		288,590.40	235,841.72	322,375.87
Valor liquidativo por acción	USD	128.00	128.24	125.41
M2 USD (C)				
Número de acciones		175,944.70	0.00	0.00
Valor liquidativo por acción	USD	1,085.00	0.00	0.00
O USD (C)				
Número de acciones		0.00	45,876.86	8,338.58
Valor liquidativo por acción	USD	0.00	1,274.43	1,227.69
OR USD AD (D)				
Número de acciones		92.00	103.00	224.92
Valor liquidativo por acción	USD	1,121.42	1,123.32	1,103.01
P2 USD (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	USD	50.52	0.00	0.00
Q-A5 CZK (C)				
Número de acciones		11.63	11.63	1.00
Valor liquidativo por acción	CZK	2,722.21	2,583.18	2,537.66
Q-A5 PLN HGD (C)				
Número de acciones		1.00	1.00	1.00
Valor liquidativo por acción	PLN	368.71	374.71	373.91
Q-A5 USD (C)				
Número de acciones		1.00	1.00	1.00
Valor liquidativo por acción	USD	91.16	90.72	88.07
Q-I4 USD (C)				
Número de acciones		70,663.43	167,803.91	134,858.96
Valor liquidativo por acción	USD	1,565.54	1,550.71	1,499.98
Q-I8 USD (C)				
Número de acciones		68,414.94	68,414.94	65,738.85
Valor liquidativo por acción	USD	1,067.12	1,060.65	1,029.39
Q-OF EUR (C)				
Número de acciones		4,607.00	5,072.00	2,994.00
Valor liquidativo por acción	EUR	1,028.15	1,001.01	941.23
Q-X USD (C)				
Número de acciones		24,018.93	23,610.06	28,011.32
Valor liquidativo por acción	USD	1,291.28	1,290.61	1,255.78
R EUR HGD AD (D)				
Número de acciones		175.86	339.92	997.55
Valor liquidativo por acción	EUR	90.12	95.44	97.24

Emerging Markets Equity Focus

		Ejercicio cerrado a:		
		30/06/20	30/06/19	30/06/18
R EUR HGD (C)				
Número de acciones		1,687.67	11,042.02	4,771.13
Valor liquidativo por acción	EUR	91.71	96.18	98.14
R GBP HGD (C)				
Número de acciones		10.00	10.00	10.00
Valor liquidativo por acción	GBP	105.81	108.20	107.75
R USD AD (D)				
Número de acciones		0.00	985.60	5,498.85
Valor liquidativo por acción	USD	0.00	100.60	98.59
R USD (C)				
Número de acciones		9,579.10	9,963.09	32,078.09
Valor liquidativo por acción	USD	100.77	101.14	98.80
X USD (C)				
Número de acciones		52,175.55	0.00	0.00
Valor liquidativo por acción	USD	1,093.84	0.00	0.00

Emerging World Equity

		Ejercicio cerrado a:		
		30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	1,292,086,883	1,850,093,537	1,657,783,498
A CZK HGD (C)				
Número de acciones		43,003.22	44,795.88	53,844.58
Valor liquidativo por acción	CZK	2,271.60	2,449.02	2,485.62
A EUR AD (D)				
Número de acciones		18,041.79	10,787.70	9,174.63
Valor liquidativo por acción	EUR	121.87	127.82	125.94
A EUR (C)				
Número de acciones		993,327.51	1,100,616.47	366,947.02
Valor liquidativo por acción	EUR	126.09	131.46	127.05
A USD AD (D)				
Número de acciones		42,309.58	48,495.02	81,664.88
Valor liquidativo por acción	USD	99.12	105.29	106.34
A USD (C)				
Número de acciones		507,258.15	595,258.38	627,681.74
Valor liquidativo por acción	USD	102.38	108.20	107.21
A2 USD (C)				
Número de acciones		3,931.53	232.53	232.53
Valor liquidativo por acción	USD	102.28	108.21	107.12
B USD (C)				
Número de acciones		2,924.68	11,522.40	0.00
Valor liquidativo por acción	USD	49.58	52.97	0.00

Emerging World Equity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
C EUR (C)				
Número de acciones		15,686.85	23,341.55	0.00
Valor liquidativo por acción	EUR	49.19	51.83	0.00
C USD (C)				
Número de acciones		34,027.93	55,240.50	0.00
Valor liquidativo por acción	USD	49.57	52.97	0.00
E2 EUR (C)				
Número de acciones		5,636,793.46	8,623,614.97	0.00
Valor liquidativo por acción	EUR	4.99	5.19	0.00
F EUR (C)				
Número de acciones		4,580,027.36	5,644,511.65	0.00
Valor liquidativo por acción	EUR	4.94	5.19	0.00
F2 USD (C)				
Número de acciones		19,542.51	25,012.39	37,910.18
Valor liquidativo por acción	USD	87.24	93.26	93.62
G EUR (C)				
Número de acciones		95,169.87	103,702.62	0.00
Valor liquidativo por acción	EUR	4.96	5.19	0.00
G USD (C)				
Número de acciones		45,417.51	48,220.20	46,499.27
Valor liquidativo por acción	USD	97.27	103.12	102.73
H EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	1,027.25	0.00	0.00
I EUR (C)				
Número de acciones		73,060.16	87,035.52	138,971.40
Valor liquidativo por acción	EUR	1,299.06	1,340.48	1,284.42
I USD (C)				
Número de acciones		11,707.31	31,791.78	38,125.01
Valor liquidativo por acción	USD	1,127.69	1,181.08	1,160.30
I2 EUR (C)				
Número de acciones		1,576.70	1,558.31	0.00
Valor liquidativo por acción	EUR	1,006.70	1,038.37	0.00
I2 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	1,001.47	0.00	0.00
I2 USD (C)				
Número de acciones		81.35	81.35	0.00
Valor liquidativo por acción	USD	1,014.85	1,061.21	0.00
M EUR (C)				
Número de acciones		1,649.70	0.00	0.00
Valor liquidativo por acción	EUR	105.98	0.00	0.00

Emerging World Equity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
M USD (C)				
Número de acciones		159,686.84	65,572.30	154,013.81
Valor liquidativo por acción	USD	123.78	129.95	127.87
M2 EUR (C)				
Número de acciones		10,298.95	729.40	0.00
Valor liquidativo por acción	EUR	1,007.23	1,038.41	0.00
O EUR (C)				
Número de acciones		129,359.00	331,420.28	384,751.30
Valor liquidativo por acción	EUR	1,342.54	1,371.61	1,296.75
P2 USD (C)				
Número de acciones		461.32	461.32	0.00
Valor liquidativo por acción	USD	50.54	53.04	0.00
Q-O1 USD (C)				
Número de acciones		473,669.62	476,354.05	478,786.97
Valor liquidativo por acción	USD	1,329.13	1,378.22	1,337.53
R EUR (C)				
Número de acciones		1.00	1.00	1.00
Valor liquidativo por acción	EUR	98.44	101.16	96.33
R USD AD (D)				
Número de acciones		874.00	1,398.00	1,435.00
Valor liquidativo por acción	USD	117.22	124.48	125.74
R USD (C)				
Número de acciones		8,862.00	99,632.16	126,186.82
Valor liquidativo por acción	USD	124.79	130.72	128.72
R2 EUR (C)				
Número de acciones		79.74	79.74	0.00
Valor liquidativo por acción	EUR	50.20	51.90	0.00
R2 USD (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	USD	49.34	51.73	0.00
T EUR (C)				
Número de acciones		0.00	2,494.70	0.00
Valor liquidativo por acción	EUR	0.00	51.83	0.00
T USD (C)				
Número de acciones		86.16	18,242.44	0.00
Valor liquidativo por acción	USD	49.60	52.97	0.00
U EUR (C)				
Número de acciones		5,257.80	13,970.64	0.00
Valor liquidativo por acción	EUR	49.18	51.83	0.00
U USD (C)				
Número de acciones		29,052.44	74,715.13	0.00
Valor liquidativo por acción	USD	49.57	52.97	0.00

Emerging World Equity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
X EUR (C)				
Número de acciones		33,360.00	25,521.93	0.00
Valor liquidativo por acción	EUR	1,017.18	1,039.21	0.00
X GBP (C)				
Número de acciones		0.00	79,895.13	0.00
Valor liquidativo por acción	GBP	0.00	1,051.73	0.00
Z USD (C)				
Número de acciones		3,077.07	0.00	0.00
Valor liquidativo por acción	USD	952.07	0.00	0.00

Equity ASEAN

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	12,686,664	18,399,321	26,562,341
A USD AD (D)				
Número de acciones		11,768.60	10,999.46	11,822.99
Valor liquidativo por acción	USD	58.22	78.44	71.90
A USD (C)				
Número de acciones		46,253.19	47,814.80	93,078.54
Valor liquidativo por acción	USD	72.04	96.44	88.18
A2 USD (C)				
Número de acciones		101,816.64	107,440.19	165,376.78
Valor liquidativo por acción	USD	71.35	95.67	87.59
F2 USD (C)				
Número de acciones		2,527.08	3,644.41	4,816.29
Valor liquidativo por acción	USD	65.61	88.72	82.23
G USD (C)				
Número de acciones		18,274.05	25,433.40	31,307.39
Valor liquidativo por acción	USD	67.79	91.02	83.54
I USD (C)				
Número de acciones		0.03	8.03	8.03
Valor liquidativo por acción	USD	793.23	1,049.45	950.45

Latin America Equity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	61,759,410	118,907,912	154,813,345
A EUR AD (D)				
Número de acciones		0.00	0.00	105,331.64
Valor liquidativo por acción	EUR	0.00	0.00	61.45
A EUR (C)				
Número de acciones		87,587.99	71,407.71	89,669.21
Valor liquidativo por acción	EUR	55.74	81.26	64.07

Latin America Equity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A USD AD (D)				
Número de acciones		7,964.62	9,029.09	10,722.55
Valor liquidativo por acción	USD	293.75	438.25	356.09
A USD (C)				
Número de acciones		94,743.23	149,004.20	178,092.22
Valor liquidativo por acción	USD	341.51	504.67	407.96
A2 USD AD (D)				
Número de acciones		62.76	62.76	449.43
Valor liquidativo por acción	USD	295.96	441.60	354.86
A2 USD (C)				
Número de acciones		22,873.94	14,810.81	17,681.70
Valor liquidativo por acción	USD	341.97	505.90	405.26
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	35.36	0.00	0.00
F2 USD (C)				
Número de acciones		16,711.65	19,182.61	24,646.36
Valor liquidativo por acción	USD	42.92	64.03	52.27
G EUR (C)				
Número de acciones		14,440.73	14,926.50	16,371.01
Valor liquidativo por acción	EUR	55.35	80.89	64.00
G USD (C)				
Número de acciones		17,565.57	23,915.52	32,774.28
Valor liquidativo por acción	USD	321.33	476.18	386.05
I USD AD (D)				
Número de acciones		21.30	473.70	725.70
Valor liquidativo por acción	USD	1,025.11	1,524.98	1,240.65
I USD (C)				
Número de acciones		759.21	893.46	8,269.10
Valor liquidativo por acción	USD	3,672.31	5,375.63	4,314.46
I2 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	726.97	0.00	0.00
M USD (C)				
Número de acciones		55,615.08	59,592.30	60,352.71
Valor liquidativo por acción	USD	59.13	86.51	69.36
Q-I4 USD (C)				
Número de acciones		0.00	96.17	96.17
Valor liquidativo por acción	USD	0.00	1,377.03	1,086.44
Q-X USD (C)				
Número de acciones		0.99	0.99	0.99
Valor liquidativo por acción	USD	1,077.24	1,573.84	1,258.28

Latin America Equity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
R USD AD (D)				
Número de acciones		1,005.90	1,210.95	1,328.02
Valor liquidativo por acción	USD	63.20	94.21	76.62
R USD (C)				
Número de acciones		4,469.18	6,947.66	7,555.40
Valor liquidativo por acción	USD	69.22	101.41	81.45

Equity MENA

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	52,304,896	78,073,690	102,236,903
A EUR AD (D)				
Número de acciones		0.00	109.77	133.27
Valor liquidativo por acción	EUR	0.00	116.55	110.52
A EUR (C)				
Número de acciones		1,214.81	1,825.30	2,978.09
Valor liquidativo por acción	EUR	172.63	207.31	196.38
A EUR HGD (C)				
Número de acciones		9,096.64	10,621.89	11,657.60
Valor liquidativo por acción	EUR	119.89	148.85	148.22
A USD AD (D)				
Número de acciones		3,623.33	1,478.01	1,477.68
Valor liquidativo por acción	USD	132.62	163.22	157.48
A USD (C)				
Número de acciones		17,860.96	23,182.70	31,944.04
Valor liquidativo por acción	USD	134.73	163.75	157.98
A2 USD (C)				
Número de acciones		49,570.90	57,418.13	65,040.55
Valor liquidativo por acción	USD	135.56	165.04	159.47
F2 EUR HGD (C)				
Número de acciones		7,013.46	9,141.38	11,617.92
Valor liquidativo por acción	EUR	106.61	133.65	134.84
F2 USD (C)				
Número de acciones		6,755.14	7,346.72	8,058.36
Valor liquidativo por acción	USD	119.80	147.10	143.87
G EUR HGD (C)				
Número de acciones		20,354.05	25,721.24	30,578.16
Valor liquidativo por acción	EUR	113.68	141.58	141.47
G USD (C)				
Número de acciones		13,540.35	16,403.86	19,601.00
Valor liquidativo por acción	USD	129.23	157.56	152.61

Equity MENA

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
I EUR HGD (C)				
Número de acciones		35.24	35.35	302.78
Valor liquidativo por acción	EUR	1,257.92	1,544.64	1,526.78
I USD AD (D)				
Número de acciones		10.00	211.38	575.96
Valor liquidativo por acción	USD	1,361.02	1,669.96	1,603.68
I USD (C)				
Número de acciones		20,586.58	22,938.04	43,152.41
Valor liquidativo por acción	USD	1,419.30	1,705.64	1,631.57
M USD (C)				
Número de acciones		57,054.15	108,255.96	8,762.81
Valor liquidativo por acción	USD	104.43	125.49	120.15

Japan Equity Engagement

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	JPY	6,545,149,136	7,638,796,305	0
A EUR (C)				
Número de acciones		96,125.69	105,726.39	0.00
Valor liquidativo por acción	EUR	113.60	98.43	0.00
A USD (C)				
Número de acciones		38,184.95	56,578.68	0.00
Valor liquidativo por acción	USD	58.90	51.71	0.00
B USD (C)				
Número de acciones		1,510.93	2,537.43	0.00
Valor liquidativo por acción	USD	59.55	51.65	0.00
C EUR (C)				
Número de acciones		4,654.52	7,958.56	0.00
Valor liquidativo por acción	EUR	59.09	50.54	0.00
C USD (C)				
Número de acciones		4,967.26	10,449.50	0.00
Valor liquidativo por acción	USD	59.55	51.65	0.00
E2 EUR (C)				
Número de acciones		2,369,425.93	3,247,529.18	0.00
Valor liquidativo por acción	EUR	5.99	5.06	0.00
E2 EUR HGD (C)				
Número de acciones		1,551,685.79	2,196,255.92	0.00
Valor liquidativo por acción	EUR	5.96	5.13	0.00
F EUR (C)				
Número de acciones		1,598,176.89	2,081,627.25	0.00
Valor liquidativo por acción	EUR	5.80	5.06	0.00

Japan Equity Engagement

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
G EUR (C)				
Número de acciones		34,909.68	57,701.39	0.00
Valor liquidativo por acción	EUR	5.84	5.06	0.00
I2 EUR (C)				
Número de acciones		1,399.74	2,927.42	0.00
Valor liquidativo por acción	EUR	1,207.48	1,012.44	0.00
I2 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	1,013.20	0.00	0.00
I2 USD (C)				
Número de acciones		2,964.61	4,275.56	0.00
Valor liquidativo por acción	USD	1,217.01	1,034.65	0.00
M2 EUR (C)				
Número de acciones		2,158.01	2,685.83	0.00
Valor liquidativo por acción	EUR	1,208.78	1,012.51	0.00
M2 EUR HGD (C)				
Número de acciones		12.08	19.48	0.00
Valor liquidativo por acción	EUR	1,201.79	1,026.33	0.00
R EUR (C)				
Número de acciones		50.00	50.00	0.00
Valor liquidativo por acción	EUR	115.09	98.67	0.00
R2 EUR (C)				
Número de acciones		88.63	88.63	0.00
Valor liquidativo por acción	EUR	60.25	50.61	0.00
R2 USD (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	USD	59.02	50.27	0.00
T USD (C)				
Número de acciones		0.00	4,027.31	0.00
Valor liquidativo por acción	USD	0.00	51.65	0.00

Japan Equity Value

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	JPY	9,544,154,221	11,665,939,578	18,345,680,121
A2 CZK HGD (C)				
Número de acciones		54,594.74	58,246.27	67,204.46
Valor liquidativo por acción	CZK	3,009.44	2,918.54	3,401.96
A2 EUR AD (D)				
Número de acciones		1,536.25	2,060.66	671.93
Valor liquidativo por acción	EUR	119.25	114.52	126.59

Japan Equity Value

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A2 EUR (C)				
Número de acciones		14,680.98	20,120.68	84,468.78
Valor liquidativo por acción	EUR	177.47	170.04	187.91
A2 EUR HGD (C)				
Número de acciones		5,891.20	21,836.01	78,043.69
Valor liquidativo por acción	EUR	117.81	115.08	134.93
A2 JPY AD (D)				
Número de acciones		29,523.86	34,108.92	40,187.16
Valor liquidativo por acción	JPY	18,837.00	18,321.00	21,346.00
A2 JPY (C)				
Número de acciones		269,105.21	292,691.79	327,393.85
Valor liquidativo por acción	JPY	11,300.00	10,963.00	12,773.00
F2 EUR HGD (C)				
Número de acciones		6,784.51	10,201.44	13,400.72
Valor liquidativo por acción	EUR	114.26	112.70	133.88
F2 JPY (C)				
Número de acciones		3,690.53	5,826.87	6,523.65
Valor liquidativo por acción	JPY	16,465.00	16,119.00	19,037.00
G2 EUR HGD (C)				
Número de acciones		104,271.05	154,863.40	171,464.98
Valor liquidativo por acción	EUR	119.64	117.18	137.83
G2 JPY (C)				
Número de acciones		113,362.07	162,146.45	150,454.62
Valor liquidativo por acción	JPY	10,750.00	10,456.00	12,230.00
I2 EUR HGD (C)				
Número de acciones		2,016.12	2,560.09	2,047.93
Valor liquidativo por acción	EUR	1,251.79	1,213.09	1,408.64
I2 JPY (C)				
Número de acciones		11,548.80	12,808.80	20,598.08
Valor liquidativo por acción	JPY	126,267.00	121,473.00	140,289.00
I2 JPY MD2 (D)				
Número de acciones		5,529.28	6,709.28	6,923.00
Valor liquidativo por acción	JPY	9,723.00	9,470.00	11,030.00
M2 EUR HGD (C)				
Número de acciones		1,000.00	1,000.00	0.00
Valor liquidativo por acción	EUR	103.07	99.83	0.00
M2 JPY (C)				
Número de acciones		2,106.35	2,528.77	2,709.83
Valor liquidativo por acción	JPY	20,172.00	19,387.00	22,388.00
Q-I9 JPY (C)				
Número de acciones		1,360.00	2,600.00	5,650.00
Valor liquidativo por acción	JPY	14,649.00	14,041.00	16,137.00

New Silk Road

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	58,427,724	20,450,739	0
A EUR (C)				
Número de acciones		18,906.89	50.00	0.00
Valor liquidativo por acción	EUR	105.26	100.99	0.00
F2 EUR (C)				
Número de acciones		457.43	50.92	0.00
Valor liquidativo por acción	EUR	106.40	100.83	0.00
F EUR (C)				
Número de acciones		11,908.22	0.00	0.00
Valor liquidativo por acción	EUR	5.22	0.00	0.00
G EUR (C)				
Número de acciones		321,796.01	28,036.89	0.00
Valor liquidativo por acción	EUR	105.13	100.80	0.00
H EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	1,093.38	0.00	0.00
I EUR (C)				
Número de acciones		14.00	5.00	0.00
Valor liquidativo por acción	EUR	1,067.67	1,011.24	0.00
I USD (C)				
Número de acciones		16,802.50	16,792.50	0.00
Valor liquidativo por acción	USD	1,065.54	1,024.18	0.00
I2 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	1,118.12	0.00	0.00
M EUR (C)				
Número de acciones		50.00	50.00	0.00
Valor liquidativo por acción	EUR	106.55	101.11	0.00
R EUR (C)				
Número de acciones		235.00	50.00	0.00
Valor liquidativo por acción	EUR	106.48	101.09	0.00
R USD (C)				
Número de acciones		972.00	50.00	0.00
Valor liquidativo por acción	USD	106.22	102.38	0.00

Russian Equity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	44,756,905	46,766,393	0
A EUR (C)				
Número de acciones		174,587.13	133,936.34	0.00
Valor liquidativo por acción	EUR	58.17	62.82	0.00

Russian Equity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A USD (C)				
Número de acciones		29,624.17	40,151.56	0.00
Valor liquidativo por acción	USD	65.38	71.54	0.00
C EUR (C)				
Número de acciones		2,919.23	3,243.71	0.00
Valor liquidativo por acción	EUR	66.15	71.85	0.00
C HUF (C)				
Número de acciones		304.23	103.82	0.00
Valor liquidativo por acción	HUF	23,423.80	23,192.57	0.00
E2 EUR (C)				
Número de acciones		2,875,570.26	3,303,288.38	0.00
Valor liquidativo por acción	EUR	5.98	6.43	0.00
F EUR (C)				
Número de acciones		1,542,153.56	1,659,409.12	0.00
Valor liquidativo por acción	EUR	5.56	6.04	0.00
G EUR (C)				
Número de acciones		551,727.42	257,076.34	0.00
Valor liquidativo por acción	EUR	5.64	6.11	0.00
M2 EUR (C)				
Número de acciones		1,838.07	2,040.50	0.00
Valor liquidativo por acción	EUR	1,260.44	1,344.40	0.00
R2 EUR (C)				
Número de acciones		24,050.00	100.00	0.00
Valor liquidativo por acción	EUR	60.64	64.90	0.00

SBI FM India Equity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	1,215,288,798	1,513,762,331	1,162,240,880
A EUR AD (D)				
Número de acciones		8,799.90	6,747.72	2,622.26
Valor liquidativo por acción	EUR	135.51	159.72	143.29
A EUR (C)				
Número de acciones		236,482.80	279,923.10	803,620.20
Valor liquidativo por acción	EUR	134.91	159.01	142.80
A USD AD (D)				
Número de acciones		15,907.97	22,311.39	15,077.17
Valor liquidativo por acción	USD	173.86	208.63	192.52
A USD (C)				
Número de acciones		138,409.85	198,394.95	169,526.82
Valor liquidativo por acción	USD	213.77	255.45	235.12

SBI FM India Equity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A2 USD (C)				
Número de acciones		54,730.39	11,316.69	13,789.18
Valor liquidativo por acción	USD	221.92	265.11	242.62
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	45.30	0.00	0.00
F2 USD (C)				
Número de acciones		36,789.66	44,169.71	12,944.71
Valor liquidativo por acción	USD	114.76	138.25	128.72
G USD (C)				
Número de acciones		156,962.62	204,442.98	112,996.60
Valor liquidativo por acción	USD	201.66	241.66	223.06
I USD AD (D)				
Número de acciones		543.99	185.99	0.00
Valor liquidativo por acción	USD	845.40	1,008.45	0.00
I USD (C)				
Número de acciones		2,570.25	5,144.32	2,461.67
Valor liquidativo por acción	USD	2,368.93	2,805.87	2,556.34
I2 GBP (C)				
Número de acciones		345.75	0.00	0.00
Valor liquidativo por acción	GBP	909.30	0.00	0.00
I2 USD MD2 (D)				
Número de acciones		694.34	500.00	741.00
Valor liquidativo por acción	USD	851.53	1,006.91	200.56
M USD (C)				
Número de acciones		58,807.01	21,797.41	24,629.17
Valor liquidativo por acción	USD	115.85	137.62	125.39
M2 USD (C)				
Número de acciones		5,130.35	0.00	0.00
Valor liquidativo por acción	USD	902.16	0.00	0.00
O USD (C)				
Número de acciones		5.27	5.27	5,059.98
Valor liquidativo por acción	USD	862.83	1,009.12	1,550.61
P2 USD (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	USD	43.80	0.00	0.00
Q-I4 USD (C)				
Número de acciones		4,183,990.22	4,374,161.85	3,452,528.56
Valor liquidativo por acción	USD	254.18	299.56	270.02
Q-I6 USD (C)				
Número de acciones		17,133.93	18,298.27	0.00
Valor liquidativo por acción	USD	852.51	1,008.25	0.00

SBI FM India Equity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Q-19 USD (C)				
Número de acciones		4,112.00	5,770.00	30,256.17
Valor liquidativo por acción	USD	163.19	192.03	172.83
X USD (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	USD	938.88	0.00	0.00

CPR Global Agriculture

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	46,644,204	70,312,417	136,314,993
AE (C)				
Número de acciones		39,501.44	38,915.69	38,906.79
Valor liquidativo por acción	EUR	175.60	200.87	189.87
AHE (C)				
Número de acciones		18,444.67	20,530.42	17,792.78
Valor liquidativo por acción	EUR	108.05	128.41	128.56
AU (C)				
Número de acciones		164,329.85	175,569.03	195,174.53
Valor liquidativo por acción	USD	94.78	109.91	106.51
AU (D)				
Número de acciones		13,955.42	15,563.24	18,852.80
Valor liquidativo por acción	USD	104.74	121.47	117.71
A2U (C)				
Número de acciones		408.66	11,514.51	17,844.24
Valor liquidativo por acción	USD	94.26	109.04	105.83
FHE (C)				
Número de acciones		16,140.17	17,785.31	19,157.87
Valor liquidativo por acción	EUR	86.70	104.48	106.07
FU (C)				
Número de acciones		15,343.81	20,095.38	24,645.22
Valor liquidativo por acción	USD	90.45	106.06	104.23
I HE (C)				
Número de acciones		0.00	98.40	48,169.35
Valor liquidativo por acción	EUR	0.00	1,106.95	1,098.12
IE (C)				
Número de acciones		1.00	1.00	1.00
Valor liquidativo por acción	EUR	917.84	1,041.75	975.61
IE (D)				
Número de acciones		1.00	1.00	1.00
Valor liquidativo por acción	EUR	1,098.29	1,256.14	1,181.46

CPR Global Agriculture

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
IU (C)				
Número de acciones		1,125.66	136.81	136.81
Valor liquidativo por acción	USD	1,027.07	1,182.93	1,134.75
MU (C)				
Número de acciones		145.84	67,452.42	77,690.24
Valor liquidativo por acción	USD	148.32	170.51	163.62
RU (C)				
Número de acciones		1,869.16	18,103.70	305.17
Valor liquidativo por acción	USD	97.36	112.14	107.85
R2E (C)				
Número de acciones		13,842.02	20,782.04	35,666.18
Valor liquidativo por acción	EUR	101.60	114.75	106.80
SHE (C)				
Número de acciones		28,087.95	24,513.62	22,231.59
Valor liquidativo por acción	EUR	97.75	116.69	117.32
SU (C)				
Número de acciones		116,943.53	113,518.37	127,484.50
Valor liquidativo por acción	USD	90.26	105.03	102.19

CPR Global Gold Mines

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	362,177,489	178,119,399	144,566,327
AE (C)				
Número de acciones		325,874.67	351,062.59	306,780.19
Valor liquidativo por acción	EUR	66.51	46.58	40.17
AE (D)				
Número de acciones		83,528.32	61,118.50	41,798.86
Valor liquidativo por acción	EUR	70.73	49.54	42.73
AK (C)				
Número de acciones		74.24	20.43	0.00
Valor liquidativo por acción	CZK	4,187.75	2,800.97	0.00
AU (C)				
Número de acciones		613,914.02	2,146,196.22	1,353,122.14
Valor liquidativo por acción	USD	51.92	36.85	32.58
AU (D)				
Número de acciones		5,188.09	5,190.21	4,705.64
Valor liquidativo por acción	USD	125.03	88.79	78.51
A2U (C)				
Número de acciones		1,552,118.38	68,554.38	71,370.33
Valor liquidativo por acción	USD	52.30	37.20	32.94

CPR Global Gold Mines

		Ejercicio cerrado a:		
		30/06/20	30/06/19	30/06/18
FHE (C)				
Número de acciones		39,620.67	37,735.10	33,983.13
Valor liquidativo por acción	EUR	57.56	42.63	39.65
FU (C)				
Número de acciones		104,145.20	120,257.46	119,574.26
Valor liquidativo por acción	USD	46.34	33.37	29.92
IE (C)				
Número de acciones		49,561.80	28,153.84	37,294.07
Valor liquidativo por acción	EUR	1,622.56	1,125.67	961.26
IU (C)				
Número de acciones		41,499.54	37,827.61	34,726.32
Valor liquidativo por acción	USD	564.52	397.88	348.40
ME (C)				
Número de acciones		423,457.30	5,180.93	9,743.64
Valor liquidativo por acción	EUR	143.32	99.41	84.90
MU (C)				
Número de acciones		15,817.39	22,597.26	193,331.74
Valor liquidativo por acción	USD	56.52	39.74	34.79
OU (C)				
Número de acciones		8,999.36	0.00	2,218.00
Valor liquidativo por acción	USD	1,330.03	0.00	1,027.14
RU (C)				
Número de acciones		4,216.43	4,235.71	3,934.77
Valor liquidativo por acción	USD	153.54	108.17	94.89
SHE (C)				
Número de acciones		244,840.00	322,584.26	252,839.08
Valor liquidativo por acción	EUR	39.23	28.76	26.48
SU (C)				
Número de acciones		80,548.06	129,497.92	131,546.60
Valor liquidativo por acción	USD	48.23	34.39	30.53

CPR Global Lifestyles

		Ejercicio cerrado a:		
		30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	482,397,000	428,515,705	285,354,585
AE (C)				
Número de acciones		1,084,110.03	1,059,721.93	715,561.57
Valor liquidativo por acción	EUR	235.83	223.90	217.32
AE (D)				
Número de acciones		64,016.77	45,248.90	27,692.85
Valor liquidativo por acción	EUR	202.77	192.67	187.01

CPR Global Lifestyles

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
AK (C)				
Número de acciones		100,165.86	94,627.02	80,668.29
Valor liquidativo por acción	CZK	4,338.86	3,935.34	3,905.57
AU (C)				
Número de acciones		49,535.39	82,375.19	97,377.32
Valor liquidativo por acción	USD	183.72	176.82	175.95
AU (D)				
Número de acciones		6,560.04	6,350.83	8,343.26
Valor liquidativo por acción	USD	160.60	154.52	153.75
A2U (C)				
Número de acciones		23,008.63	57,860.57	102,395.34
Valor liquidativo por acción	USD	184.08	176.76	176.14
A5E (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	51.03	0.00	0.00
A6E (C)				
Número de acciones		2,768.93	0.00	0.00
Valor liquidativo por acción	EUR	50.73	0.00	0.00
FHE (C)				
Número de acciones		14,574.33	24,567.15	18,884.00
Valor liquidativo por acción	EUR	141.92	142.06	148.04
FU (C)				
Número de acciones		19,147.02	24,572.12	19,738.33
Valor liquidativo por acción	USD	163.06	158.64	160.08
IE (C)				
Número de acciones		24,015.96	25,115.47	7,749.51
Valor liquidativo por acción	EUR	1,829.11	1,724.50	1,667.72
IE (D)				
Número de acciones		125.00	250.00	250.00
Valor liquidativo por acción	EUR	1,392.20	1,310.67	1,259.64
ME (C)				
Número de acciones		19,684.37	50.00	0.00
Valor liquidativo por acción	EUR	106.89	101.12	0.00
MU (C)				
Número de acciones		1,077.24	1,527.24	2,149.21
Valor liquidativo por acción	USD	200.15	191.16	188.35
OU (C)				
Número de acciones		28,071.84	8,029.77	2,320.37
Valor liquidativo por acción	USD	2,283.30	2,147.87	2,097.49
RHG (C)				
Número de acciones		0.00	4,060.71	4,060.71
Valor liquidativo por acción	GBP	0.00	133.26	134.25

CPR Global Lifestyles

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
SHE (C)				
Número de acciones		100,080.89	116,215.57	65,369.02
Valor liquidativo por acción	EUR	147.08	145.51	150.17
SU (C)				
Número de acciones		56,960.06	66,748.72	48,033.73
Valor liquidativo por acción	USD	168.64	163.06	162.91

CPR Global Resources

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	187,970,075	119,244,750	106,235,707
AE (C)				
Número de acciones		170,705.92	146,115.50	134,767.29
Valor liquidativo por acción	EUR	100.09	100.84	102.15
AE (D)				
Número de acciones		43,040.70	20,741.40	17,517.36
Valor liquidativo por acción	EUR	108.13	109.35	110.80
AK (C)				
Número de acciones		19,019.55	17,053.37	18,019.54
Valor liquidativo por acción	CZK	2,783.30	2,677.66	2,773.23
AU (C)				
Número de acciones		99,370.41	149,315.95	176,721.25
Valor liquidativo por acción	USD	70.33	71.82	74.59
AU (D)				
Número de acciones		20,202.80	22,752.36	24,237.65
Valor liquidativo por acción	USD	73.26	74.97	77.88
A2U (C)				
Número de acciones		20.20	2,536.18	3,738.77
Valor liquidativo por acción	USD	69.93	71.44	74.30
FHE (C)				
Número de acciones		7,538.85	5,936.90	7,090.71
Valor liquidativo por acción	EUR	69.85	74.40	81.22
FU (C)				
Número de acciones		24,302.02	26,364.66	36,138.09
Valor liquidativo por acción	USD	68.82	71.22	75.00
IE (C)				
Número de acciones		0.00	0.00	3,430.40
Valor liquidativo por acción	EUR	0.00	0.00	1,115.30
IU (C)				
Número de acciones		365.17	1,999.61	3,219.71
Valor liquidativo por acción	USD	777.04	788.08	810.43

CPR Global Resources

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
ME (C)				
Número de acciones		17,575.93	18,688.73	0.00
Valor liquidativo por acción	EUR	107.96	108.01	0.00
MU (C)				
Número de acciones		914.10	1,718.05	1,891.10
Valor liquidativo por acción	USD	83.38	84.49	86.88
ORHE (C)				
Número de acciones		99,698.50	44,803.91	27,474.49
Valor liquidativo por acción	EUR	1,020.09	1,049.26	1,106.33
OU (C)				
Número de acciones		13,178.15	3,747.31	484.02
Valor liquidativo por acción	USD	1,046.48	1,047.69	1,067.76
SHE (C)				
Número de acciones		166,703.88	175,034.55	162,980.24
Valor liquidativo por acción	EUR	59.83	63.05	68.10
SU (C)				
Número de acciones		133,205.57	128,736.63	150,442.34
Valor liquidativo por acción	USD	66.65	68.33	71.25

Equity Emerging Conservative

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	48,803,604	57,556,777	75,942,121
AHE (C)				
Número de acciones		131,108.18	129,842.37	174,040.97
Valor liquidativo por acción	EUR	70.15	86.65	88.68
AU (C)				
Número de acciones		1,319.40	315.17	715.17
Valor liquidativo por acción	USD	91.58	110.08	109.00
FHE (C)				
Número de acciones		3,467.47	6,401.12	8,042.61
Valor liquidativo por acción	EUR	65.99	82.69	85.80
FU (C)				
Número de acciones		1,359.30	2,038.45	2,273.59
Valor liquidativo por acción	USD	78.45	95.62	96.03
IHE (C)				
Número de acciones		75.51	75.51	75.51
Valor liquidativo por acción	EUR	740.69	906.39	918.95
IU (C)				
Número de acciones		3.00	3.00	770.82
Valor liquidativo por acción	USD	954.19	1,136.25	1,114.89

Equity Emerging Conservative

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
I8 (C)				
Número de acciones		12,263.00	26,338.00	33,998.00
Valor liquidativo por acción	EUR	1,179.23	1,382.02	1,319.56
I9U (C)				
Número de acciones		22,293.00	0.00	0.00
Valor liquidativo por acción	USD	900.76	0.00	0.00
MHE (C)				
Número de acciones		0.00	0.00	3,736.81
Valor liquidativo por acción	EUR	0.00	0.00	91.14
SHE (C)				
Número de acciones		15,174.39	19,904.07	25,076.51
Valor liquidativo por acción	EUR	78.00	96.75	99.42
SU (C)				
Número de acciones		3,055.79	1,729.78	1,800.57
Valor liquidativo por acción	USD	89.06	107.49	106.92

Euroland Equity Dynamic Multi Factors

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	373,590,179	447,961,129	380,176,730
A EUR (C)				
Número de acciones		1.00	1.00	1.00
Valor liquidativo por acción	EUR	95.05	100.74	97.19
I EUR (C)				
Número de acciones		50,571.55	51,183.91	1.00
Valor liquidativo por acción	EUR	964.43	1,021.61	985.63
Q-X EUR (C)				
Número de acciones		335,314.54	385,708.62	384,642.89
Valor liquidativo por acción	EUR	968.69	1,025.83	988.39

Euroland Equity Risk Parity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	658,067,812	670,276,796	650,517,960
A EUR (C)				
Número de acciones		1,498.38	5,750.30	6,865.97
Valor liquidativo por acción	EUR	114.42	120.94	118.90
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	45.08	0.00	0.00
I EUR AD (D)				
Número de acciones		143,515.03	158,784.32	152,966.17
Valor liquidativo por acción	EUR	1,071.61	1,156.40	1,153.20

Euroland Equity Risk Parity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
I EUR (C)				
Número de acciones		4,654.99	4,155.51	3,928.00
Valor liquidativo por acción	EUR	95,205.76	100,150.37	98,103.50
Q-X EUR (C)				
Número de acciones		921.00	1,008.29	1,300.46
Valor liquidativo por acción	EUR	66,138.07	69,214.56	67,631.18
X EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	984.32	0.00	0.00

European Equity Conservative

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	1,319,074,647	1,453,640,627	1,078,370,168
A CHF HGD (C)				
Número de acciones		4,510.99	943.23	100.00
Valor liquidativo por acción	CHF	99.67	103.53	98.84
A EUR AD (D)				
Número de acciones		500,370.27	368,615.24	280,557.79
Valor liquidativo por acción	EUR	138.94	145.64	139.76
A EUR (C)				
Número de acciones		3,166,159.21	4,041,612.23	2,146,782.51
Valor liquidativo por acción	EUR	157.10	162.48	154.68
A2 EUR (C)				
Número de acciones		50.00	0.00	0.00
Valor liquidativo por acción	EUR	99.40	0.00	0.00
A5 EUR (C)				
Número de acciones		991,176.73	0.00	0.00
Valor liquidativo por acción	EUR	47.11	0.00	0.00
F EUR (C)				
Número de acciones		1,000.00	0.00	0.00
Valor liquidativo por acción	EUR	4.71	0.00	0.00
F2 EUR (C)				
Número de acciones		29,293.83	38,355.19	51,460.12
Valor liquidativo por acción	EUR	144.82	150.17	144.29
G EUR (C)				
Número de acciones		256,671.05	761,597.23	272,444.88
Valor liquidativo por acción	EUR	157.74	163.59	156.01
G USD HGD (C)				
Número de acciones		14.11	120.82	887.06
Valor liquidativo por acción	USD	104.67	106.40	99.09

European Equity Conservative

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
H EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	974.67	0.00	0.00
I EUR AD (D)				
Número de acciones		13,730.18	21,750.28	14,324.58
Valor liquidativo por acción	EUR	1,137.77	1,192.37	1,145.26
I EUR (C)				
Número de acciones		56,886.91	41,038.25	41,581.09
Valor liquidativo por acción	EUR	2,656.11	2,719.30	2,562.86
I2 EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	956.94	0.00	0.00
M EUR (C)				
Número de acciones		65,552.57	65,169.05	78,311.24
Valor liquidativo por acción	EUR	205.46	210.61	198.62
M2 EUR (C)				
Número de acciones		73,663.95	0.00	0.00
Valor liquidativo por acción	EUR	971.24	0.00	0.00
O EUR (C)				
Número de acciones		0.00	1,242.00	19,349.33
Valor liquidativo por acción	EUR	0.00	1,172.06	1,094.84
Q-I11 EUR (C)				
Número de acciones		74,459.82	71,400.00	91,200.00
Valor liquidativo por acción	EUR	1,255.39	1,275.39	1,195.73
Q-I17 EUR (C)				
Número de acciones		1,053,229.14	1,284,282.44	1,592,175.83
Valor liquidativo por acción	EUR	101.66	104.11	98.12
Q-OF EUR (C)				
Número de acciones		134,390.73	148,335.73	168,157.73
Valor liquidativo por acción	EUR	1,114.64	1,128.41	1,054.25
Q-X EUR AD (D)				
Número de acciones		0.00	2,000.00	2,000.00
Valor liquidativo por acción	EUR	0.00	1,160.16	1,115.39
R EUR (C)				
Número de acciones		176,880.00	135,986.00	1.00
Valor liquidativo por acción	EUR	104.77	107.49	101.33
X EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	995.03	0.00	0.00
Z EUR AD (D)				
Número de acciones		33,821.62	42,699.84	30,486.73
Valor liquidativo por acción	EUR	974.13	1,021.59	975.48

European Equity Conservative

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Z EUR (C)				
Número de acciones		6,258.07	6,764.69	22,142.25
Valor liquidativo por acción	EUR	1,073.77	1,097.57	1,031.77

European Equity Dynamic Multi Factors

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	102,611,495	121,948,827	114,130,748
A EUR (C)				
Número de acciones		771.06	1.00	1.00
Valor liquidativo por acción	EUR	98.34	103.53	99.59
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	45.05	0.00	0.00
I EUR (C)				
Número de acciones		1.00	1.00	1.00
Valor liquidativo por acción	EUR	1,004.34	1,049.38	1,007.74
Q-X EUR (C)				
Número de acciones		102,312.79	116,460.56	113,555.11
Valor liquidativo por acción	EUR	1,002.12	1,047.12	1,005.06

European Equity Risk Parity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	96,219,448	122,844,034	133,439,587
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	45.25	0.00	0.00
I EUR AD (D)				
Número de acciones		46,644.04	59,781.22	58,652.02
Valor liquidativo por acción	EUR	954.55	1,028.42	1,012.86
I EUR (C)				
Número de acciones		51,986.32	58,736.75	73,092.66
Valor liquidativo por acción	EUR	994.32	1,044.73	1,012.87

Global Equity Conservative

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	221,395,368	246,890,313	207,474,326
A EUR AD (D)				
Número de acciones		95,878.43	34,206.22	22,358.24
Valor liquidativo por acción	EUR	126.14	124.41	110.86
A EUR (C)				
Número de acciones		266,948.72	119,732.66	89,057.93
Valor liquidativo por acción	EUR	168.39	166.00	147.92
A EUR HGD (C)				
Número de acciones		16,897.65	10,876.50	4,692.72
Valor liquidativo por acción	EUR	108.82	111.53	104.51
A USD AD (D)				
Número de acciones		3,692.43	3,170.80	2,959.56
Valor liquidativo por acción	USD	147.91	147.76	134.99
A USD (C)				
Número de acciones		63,465.09	223,715.18	219,014.15
Valor liquidativo por acción	USD	173.88	173.31	158.34
A2 USD (C)				
Número de acciones		284,514.20	0.00	0.00
Valor liquidativo por acción	USD	104.21	0.00	0.00
F2 USD (C)				
Número de acciones		4,977.03	5,932.98	4,680.02
Valor liquidativo por acción	USD	134.89	136.25	126.08
G EUR (C)				
Número de acciones		7,804.51	1,969.04	187.81
Valor liquidativo por acción	EUR	115.43	114.29	102.26
G EUR HGD (C)				
Número de acciones		28,705.70	21,935.07	19,672.83
Valor liquidativo por acción	EUR	102.58	105.61	99.26
G USD (C)				
Número de acciones		37,709.70	23,680.02	24,950.34
Valor liquidativo por acción	USD	168.49	169.07	154.95
H USD (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	USD	1,017.29	0.00	0.00
I EUR (C)				
Número de acciones		15,519.94	50,866.83	37,279.19
Valor liquidativo por acción	EUR	2,042.16	1,992.40	1,762.09
I USD (C)				
Número de acciones		265.95	223.97	229.17
Valor liquidativo por acción	USD	1,490.21	1,473.91	1,336.67

Global Equity Conservative

		Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
M2 EUR (C)					
	Número de acciones		5.00	0.00	0.00
	Valor liquidativo por acción	EUR	1,001.97	0.00	0.00
O USD (C)					
	Número de acciones		21,719.80	10,684.29	16,588.49
	Valor liquidativo por acción	USD	1,911.64	1,881.55	1,680.36
Q-I13 USD (C)					
	Número de acciones		2,982.62	2,982.62	3,067.62
	Valor liquidativo por acción	USD	1,142.66	1,127.96	1,008.51
R EUR (C)					
	Número de acciones		1.00	1.00	1.00
	Valor liquidativo por acción	EUR	117.70	114.66	101.06
X USD (C)					
	Número de acciones		5.00	0.00	0.00
	Valor liquidativo por acción	USD	1,026.46	0.00	0.00
Z EUR (C)					
	Número de acciones		16,386.68	24,324.92	32,764.52
	Valor liquidativo por acción	EUR	1,181.66	1,150.44	1,014.78

Global Equity Dynamic Multi Factors

		Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto		USD	156,745,127	110,566,818	52,790,476
A USD (C)					
	Número de acciones		1.92	1.00	1.00
	Valor liquidativo por acción	USD	108.66	108.78	100.87
I USD (C)					
	Número de acciones		1.00	1.00	1.00
	Valor liquidativo por acción	USD	1,117.63	1,116.20	1,033.24
Q-I EUR (C)					
	Número de acciones		61,187.33	40,729.93	0.00
	Valor liquidativo por acción	EUR	1,083.23	1,067.56	0.00
Q-X USD (C)					
	Número de acciones		73,160.64	54,328.54	50,740.64
	Valor liquidativo por acción	USD	1,124.94	1,123.69	1,040.38

European Convertible Bond

		Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto		EUR	193,958,412	341,360,541	453,813,367
A EUR AD (D)					
	Número de acciones		34,599.87	40,208.35	49,444.58
	Valor liquidativo por acción	EUR	108.07	107.88	112.61

European Convertible Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A EUR (C)				
Número de acciones		199,555.56	201,258.37	185,976.59
Valor liquidativo por acción	EUR	113.97	113.74	118.74
A USD HGD (C)				
Número de acciones		0.00	7,490.28	16,122.85
Valor liquidativo por acción	USD	0.00	94.99	96.24
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	49.69	0.00	0.00
F EUR (C)				
Número de acciones		1,000.00	0.00	0.00
Valor liquidativo por acción	EUR	4.99	0.00	0.00
F2 EUR (C)				
Número de acciones		26,384.24	36,964.91	63,530.68
Valor liquidativo por acción	EUR	108.20	108.62	114.07
G EUR (C)				
Número de acciones		103,016.64	156,330.01	199,690.71
Valor liquidativo por acción	EUR	110.52	110.51	115.59
I EUR AD (D)				
Número de acciones		53,576.59	121,834.77	148,043.87
Valor liquidativo por acción	EUR	1,128.19	1,119.29	1,158.74
I EUR (C)				
Número de acciones		58,471.56	116,929.34	153,317.67
Valor liquidativo por acción	EUR	1,223.99	1,213.68	1,256.41
M EUR (C)				
Número de acciones		154,533.31	91,838.16	167,856.04
Valor liquidativo por acción	EUR	121.99	120.98	125.30
M2 EUR AD (D)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	1,011.55	0.00	0.00
Q-I4 TRY HGD MD (D)				
Número de acciones		0.00	0.00	4,830.00
Valor liquidativo por acción	TRY	0.00	0.00	4,483.52
Q-I4 USD HGD MD (D)				
Número de acciones		0.00	0.00	1,580.00
Valor liquidativo por acción	USD	0.00	0.00	994.69
R EUR AD (D)				
Número de acciones		4,890.61	15,735.80	18,766.80
Valor liquidativo por acción	EUR	99.26	98.51	102.17
R EUR (C)				
Número de acciones		19,027.49	13,058.97	19,676.19
Valor liquidativo por acción	EUR	98.20	97.39	101.00

Global Convertible Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	74,846,490	125,855,923	169,447,212
A EUR AD (D)				
Número de acciones		251,207.12	356,711.66	377,166.67
Valor liquidativo por acción	EUR	13.31	12.29	12.51
A EUR (C)				
Número de acciones		920,600.17	1,135,810.99	1,464,015.22
Valor liquidativo por acción	EUR	13.77	12.71	12.94
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	54.35	0.00	0.00
F2 EUR (C)				
Número de acciones		13,684.29	14,265.75	32,739.23
Valor liquidativo por acción	EUR	122.40	113.33	116.02
G EUR (C)				
Número de acciones		267,035.17	323,201.54	372,834.32
Valor liquidativo por acción	EUR	14.53	13.43	13.70
H EUR (C)				
Número de acciones		3,745.00	0.00	0.00
Valor liquidativo por acción	EUR	1,114.36	0.00	0.00
I EUR AD (D)				
Número de acciones		13,500.00	17,501.00	19,126.00
Valor liquidativo por acción	EUR	1,169.97	1,072.83	1,082.75
I EUR (C)				
Número de acciones		18,951.69	48,594.63	62,532.90
Valor liquidativo por acción	EUR	1,753.26	1,607.50	1,622.37
M2 EUR AD (D)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	1,097.05	0.00	0.00
O EUR (C)				
Número de acciones		0.00	3,759.02	13,704.00
Valor liquidativo por acción	EUR	0.00	1,043.78	1,044.17
R EUR (C)				
Número de acciones		546.00	2,411.00	3,799.50
Valor liquidativo por acción	EUR	118.04	108.31	109.50

Euro Aggregate Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	931,832,080	1,555,682,793	173,024,074
A EUR AD (D)				
Número de acciones		216,363.35	248,201.95	28,684.85
Valor liquidativo por acción	EUR	126.40	127.65	122.46

Euro Aggregate Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A EUR (C)				
Número de acciones		426,225.29	460,111.13	145,459.13
Valor liquidativo por acción	EUR	140.85	141.20	134.79
A2 EUR AD (D)				
Número de acciones		524,331.99	725,375.31	0.00
Valor liquidativo por acción	EUR	102.21	102.59	0.00
A2 EUR (C)				
Número de acciones		566,702.77	622,881.68	0.00
Valor liquidativo por acción	EUR	100.69	101.04	0.00
A2 EUR MD (D)				
Número de acciones		3,941.46	9,279.98	0.00
Valor liquidativo por acción	EUR	50.07	50.52	0.00
A2 EUR QTD (D)				
Número de acciones		39,209.35	42,888.77	0.00
Valor liquidativo por acción	EUR	49.93	50.52	0.00
A2 USD HGD (C)				
Número de acciones		21,038.17	24,070.05	0.00
Valor liquidativo por acción	USD	51.53	50.59	0.00
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	49.27	0.00	0.00
C EUR (C)				
Número de acciones		54,564.75	60,749.75	0.00
Valor liquidativo por acción	EUR	49.83	50.49	0.00
E2 EUR AD (D)				
Número de acciones		4,690,877.76	6,019,523.08	0.00
Valor liquidativo por acción	EUR	5.04	5.05	0.00
E2 EUR (C)				
Número de acciones		10,777,516.47	40,140,851.89	0.00
Valor liquidativo por acción	EUR	5.05	5.05	0.00
E2 EUR QTD (D)				
Número de acciones		8,939,820.84	69,416,804.55	0.00
Valor liquidativo por acción	EUR	5.00	5.05	0.00
F EUR AD (D)				
Número de acciones		3,642,330.48	4,439,162.87	0.00
Valor liquidativo por acción	EUR	5.02	5.05	0.00
F EUR (C)				
Número de acciones		5,340,262.87	6,781,435.70	0.00
Valor liquidativo por acción	EUR	5.02	5.05	0.00
F2 EUR (C)				
Número de acciones		40,774.40	49,300.33	42,211.41
Valor liquidativo por acción	EUR	136.07	137.16	131.47

Euro Aggregate Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
G EUR (C)				
Número de acciones		160,255.20	169,796.54	161,777.49
Valor liquidativo por acción	EUR	138.65	139.14	133.07
H EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	977.91	0.00	0.00
H EUR QTD (D)				
Número de acciones		21,497.40	0.00	0.00
Valor liquidativo por acción	EUR	970.65	0.00	0.00
I EUR (C)				
Número de acciones		64,624.59	93,011.17	76,515.48
Valor liquidativo por acción	EUR	1,478.35	1,473.50	1,398.34
I2 EUR (C)				
Número de acciones		99,295.43	217,621.88	0.00
Valor liquidativo por acción	EUR	1,014.11	1,010.87	0.00
I2 EUR MD2 (D)				
Número de acciones		9,866.06	10,085.35	10,629.37
Valor liquidativo por acción	EUR	758.21	827.19	855.64
I2 EUR QTD (D)				
Número de acciones		2,529.94	139,227.18	0.00
Valor liquidativo por acción	EUR	1,002.87	1,010.87	0.00
I2 USD HGD (C)				
Número de acciones		8,273.72	5,103.70	0.00
Valor liquidativo por acción	USD	1,037.23	1,012.26	0.00
J2 EUR (C)				
Número de acciones		1,550.51	1,554.00	0.00
Valor liquidativo por acción	EUR	1,015.38	1,010.95	0.00
M EUR (C)				
Número de acciones		110,750.46	39,718.52	8,445.84
Valor liquidativo por acción	EUR	146.20	145.82	138.51
M2 EUR AD (D)				
Número de acciones		3.59	14.99	0.00
Valor liquidativo por acción	EUR	1,010.55	1,010.90	0.00
M2 EUR (C)				
Número de acciones		98,097.83	43,340.55	0.00
Valor liquidativo por acción	EUR	1,013.34	1,010.83	0.00
M2 EUR QTD (D)				
Número de acciones		103,974.52	74,647.02	0.00
Valor liquidativo por acción	EUR	1,003.37	1,010.85	0.00
O EUR (C)				
Número de acciones		4,444.00	4,444.00	4,444.00
Valor liquidativo por acción	EUR	1,307.22	1,297.61	1,225.92

Euro Aggregate Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Q-X EUR (C)				
Número de acciones		59,261.45	0.00	0.00
Valor liquidativo por acción	EUR	1,032.52	0.00	0.00
R EUR AD (D)				
Número de acciones		1,151.73	1,151.73	0.00
Valor liquidativo por acción	EUR	102.65	102.50	0.00
R EUR (C)				
Número de acciones		1,430.27	2,046.30	1,166.82
Valor liquidativo por acción	EUR	102.22	102.03	103.05
R2 EUR AD (D)				
Número de acciones		3,379.09	3,379.09	0.00
Valor liquidativo por acción	EUR	50.46	50.53	0.00
R2 EUR (C)				
Número de acciones		554.33	5,383.35	0.00
Valor liquidativo por acción	EUR	50.61	50.53	0.00
R2 EUR MD (D)				
Número de acciones		101.60	101.51	0.00
Valor liquidativo por acción	EUR	50.19	50.53	0.00
R2 USD HGD AD (D)				
Número de acciones		351.53	350.73	0.00
Valor liquidativo por acción	USD	51.65	50.61	0.00
Z EUR (C)				
Número de acciones		8,700.00	0.00	0.00
Valor liquidativo por acción	EUR	989.63	0.00	0.00

Euro Corporate Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	1,755,050,511	2,390,291,061	939,510,287
A CZK HGD (C)				
Número de acciones		28,731.45	28,933.68	37,078.90
Valor liquidativo por acción	CZK	2,674.51	2,714.79	2,574.85
A EUR AD (D)				
Número de acciones		1,489,477.13	1,813,472.01	2,567,420.79
Valor liquidativo por acción	EUR	11.65	12.04	11.60
A EUR (C)				
Número de acciones		3,340,381.55	2,962,961.39	3,444,283.04
Valor liquidativo por acción	EUR	19.84	20.38	19.49
A2 EUR AD (D)				
Número de acciones		73,757.56	82,844.02	0.00
Valor liquidativo por acción	EUR	99.14	101.99	0.00

Euro Corporate Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A2 EUR (C)				
Número de acciones		209,177.45	225,316.34	0.00
Valor liquidativo por acción	EUR	99.05	101.84	0.00
A2 EUR MD (D)				
Número de acciones		223.22	605.52	0.00
Valor liquidativo por acción	EUR	49.26	50.92	0.00
A2 USD (C)				
Número de acciones		6,846.77	7,862.59	0.00
Valor liquidativo por acción	USD	99.45	103.67	0.00
A2 USD HGD (C)				
Número de acciones		1,044.82	1,044.82	0.00
Valor liquidativo por acción	USD	50.72	51.05	0.00
A2 USD HGD MD (D)				
Número de acciones		2,615.72	2,614.07	0.00
Valor liquidativo por acción	USD	50.41	51.05	0.00
A2 USD MD (D)				
Número de acciones		1,288.91	1,287.54	0.00
Valor liquidativo por acción	USD	49.68	52.04	0.00
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	48.44	0.00	0.00
C EUR (C)				
Número de acciones		11,165.33	60,017.40	0.00
Valor liquidativo por acción	EUR	49.02	50.88	0.00
C EUR MD (D)				
Número de acciones		1,042.73	1,042.73	0.00
Valor liquidativo por acción	EUR	48.90	50.88	0.00
C USD (C)				
Número de acciones		400.27	1,464.13	0.00
Valor liquidativo por acción	USD	49.39	52.00	0.00
C USD MD (D)				
Número de acciones		99.55	99.55	0.00
Valor liquidativo por acción	USD	49.29	52.00	0.00
E2 EUR (C)				
Número de acciones		12,120,667.70	118,903,208.04	0.00
Valor liquidativo por acción	EUR	4.96	5.09	0.00
E2 EUR QTD (D)				
Número de acciones		5,145,674.70	57,070,520.19	0.00
Valor liquidativo por acción	EUR	4.92	5.09	0.00
F EUR (C)				
Número de acciones		5,513,835.76	6,372,152.37	0.00
Valor liquidativo por acción	EUR	4.94	5.09	0.00

Euro Corporate Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
F2 EUR (C)				
Número de acciones		23,891.32	30,905.96	33,387.58
Valor liquidativo por acción	EUR	124.52	128.60	123.40
G EUR (C)				
Número de acciones		1,511,165.32	1,325,866.78	1,249,649.89
Valor liquidativo por acción	EUR	19.17	19.70	18.88
H EUR (C)				
Número de acciones		14,967.03	0.00	0.00
Valor liquidativo por acción	EUR	967.42	0.00	0.00
H EUR QTD (D)				
Número de acciones		10,866.45	0.00	0.00
Valor liquidativo por acción	EUR	960.43	0.00	0.00
I EUR AD (D)				
Número de acciones		70.00	16,717.35	10,770.64
Valor liquidativo por acción	EUR	1,301.99	1,346.21	1,297.09
I EUR (C)				
Número de acciones		210,052.98	349,555.88	265,399.38
Valor liquidativo por acción	EUR	2,096.08	2,141.21	2,037.19
I2 EUR AD (D)				
Número de acciones		31,334.77	32,398.48	0.00
Valor liquidativo por acción	EUR	990.44	1,018.97	0.00
I2 EUR (C)				
Número de acciones		78,941.56	123,442.52	0.00
Valor liquidativo por acción	EUR	997.50	1,018.97	0.00
I2 EUR MD2 (D)				
Número de acciones		321,124.03	324,834.92	339,613.80
Valor liquidativo por acción	EUR	55.71	63.30	66.36
I2 EUR QTD (D)				
Número de acciones		11,024.37	5.00	0.00
Valor liquidativo por acción	EUR	985.94	1,018.97	0.00
M EUR (C)				
Número de acciones		6,710.51	6,272.73	14,457.53
Valor liquidativo por acción	EUR	161.23	164.78	156.90
M2 EUR AD (D)				
Número de acciones		86.44	86.44	0.00
Valor liquidativo por acción	EUR	990.90	1,018.94	0.00
M2 EUR (C)				
Número de acciones		510,353.94	30,579.71	0.00
Valor liquidativo por acción	EUR	996.94	1,018.94	0.00
M2 EUR QTD (D)				
Número de acciones		175,403.57	69,266.37	0.00
Valor liquidativo por acción	EUR	986.89	1,018.94	0.00

Euro Corporate Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
O EUR AD (D)				
Número de acciones		70,216.55	66,126.58	66,126.58
Valor liquidativo por acción	EUR	1,076.17	1,112.53	1,052.21
O EUR (C)				
Número de acciones		6,851.82	22,513.63	14,918.76
Valor liquidativo por acción	EUR	1,421.37	1,445.54	1,367.18
Q-I11 EUR (C)				
Número de acciones		0.00	44,200.90	44,200.90
Valor liquidativo por acción	EUR	0.00	1,225.29	1,160.17
Q-X EUR (C)				
Número de acciones		98,219.00	83,638.00	82,790.00
Valor liquidativo por acción	EUR	1,118.23	1,141.25	1,083.97
R EUR AD (D)				
Número de acciones		2,125.96	2,398.34	2,395.64
Valor liquidativo por acción	EUR	110.27	113.91	109.76
R EUR (C)				
Número de acciones		7,588.12	9,178.12	4,538.83
Valor liquidativo por acción	EUR	114.48	117.09	111.63
R2 EUR (C)				
Número de acciones		305.69	8,011.76	0.00
Valor liquidativo por acción	EUR	49.81	50.94	0.00
R2 USD (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	USD	49.21	51.07	0.00
X EUR (C)				
Número de acciones		6,515.66	0.00	0.00
Valor liquidativo por acción	EUR	968.72	0.00	0.00
Z EUR (C)				
Número de acciones		5,100.00	0.00	0.00
Valor liquidativo por acción	EUR	965.71	0.00	0.00

Euro Corporate Short Term Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	160,554,258	275,537,976	278,662,290
A EUR (C)				
Número de acciones		3,275.36	5,137.41	4,615.56
Valor liquidativo por acción	EUR	97.76	99.88	99.37
F2 EUR (C)				
Número de acciones		10,876.78	10,881.17	39,521.19
Valor liquidativo por acción	EUR	95.37	98.08	97.97

Euro Corporate Short Term Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
G EUR (C)				
Número de acciones		44,548.31	759,765.23	17,634.69
Valor liquidativo por acción	EUR	96.84	99.12	98.83
H EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	984.38	0.00	0.00
I EUR AD (D)				
Número de acciones		35,658.63	35,404.63	35,404.63
Valor liquidativo por acción	EUR	960.35	987.20	992.04
I EUR (C)				
Número de acciones		37,849.30	65,206.09	72,834.22
Valor liquidativo por acción	EUR	1,005.71	1,022.98	1,013.30
M EUR (C)				
Número de acciones		25,871.83	58,817.05	0.00
Valor liquidativo por acción	EUR	99.07	100.76	0.00
M2 EUR (C)				
Número de acciones		23,197.49	0.00	0.00
Valor liquidativo por acción	EUR	979.89	0.00	0.00
O EUR (C)				
Número de acciones		0.00	6,730.12	1,270.98
Valor liquidativo por acción	EUR	0.00	1,044.21	1,030.75
OR EUR AD (D)				
Número de acciones		0.00	0.00	56,946.46
Valor liquidativo por acción	EUR	0.00	0.00	1,002.02
OR EUR (C)				
Número de acciones		1,520.69	2,495.06	2,951.96
Valor liquidativo por acción	EUR	30,966.55	31,390.20	30,984.94
Q-X EUR (C)				
Número de acciones		4,547.62	5,169.30	6,024.30
Valor liquidativo por acción	EUR	980.30	995.61	984.86
R EUR (C)				
Número de acciones		4,787.92	5,771.16	80,536.92
Valor liquidativo por acción	EUR	97.00	98.85	97.99
X EUR (C)				
Número de acciones		5,350.00	0.00	0.00
Valor liquidativo por acción	EUR	983.36	0.00	0.00

Euro Government Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	679,511,121	883,798,439	248,300,462
A EUR AD (D)				
Número de acciones		47,426.69	48,501.60	66,586.26
Valor liquidativo por acción	EUR	117.43	117.52	113.01
A EUR (C)				
Número de acciones		324,155.72	343,476.69	367,707.82
Valor liquidativo por acción	EUR	139.19	137.44	131.12
A2 EUR AD (D)				
Número de acciones		23,116.64	60,277.27	0.00
Valor liquidativo por acción	EUR	51.12	50.52	0.00
A2 EUR (C)				
Número de acciones		1,052,288.02	1,186,698.91	0.00
Valor liquidativo por acción	EUR	51.12	50.53	0.00
A2 EUR MD (D)				
Número de acciones		6,045.52	6,188.62	0.00
Valor liquidativo por acción	EUR	50.55	50.53	0.00
A2 USD (C)				
Número de acciones		33,818.70	45,003.24	0.00
Valor liquidativo por acción	USD	50.64	50.75	0.00
A2 USD MD (D)				
Número de acciones		2,505.51	2,498.05	0.00
Valor liquidativo por acción	USD	50.39	50.75	0.00
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	49.81	0.00	0.00
C EUR (C)				
Número de acciones		9,984.43	15,176.43	0.00
Valor liquidativo por acción	EUR	50.53	50.50	0.00
C EUR MD (D)				
Número de acciones		2,403.14	3,423.14	0.00
Valor liquidativo por acción	EUR	49.96	50.50	0.00
C USD (C)				
Número de acciones		330.72	330.72	0.00
Valor liquidativo por acción	USD	50.06	50.72	0.00
C USD MD (D)				
Número de acciones		940.34	940.34	0.00
Valor liquidativo por acción	USD	50.01	50.72	0.00
E2 EUR (C)				
Número de acciones		12,487,938.81	60,430,365.99	0.00
Valor liquidativo por acción	EUR	5.12	5.05	0.00

Euro Government Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
E2 EUR QTD (D)				
Número de acciones		765,824.17	25,229,532.72	0.00
Valor liquidativo por acción	EUR	5.09	5.05	0.00
F EUR (C)				
Número de acciones		2,908,395.87	3,401,860.77	0.00
Valor liquidativo por acción	EUR	5.10	5.05	0.00
F2 EUR (C)				
Número de acciones		15,736.08	15,245.87	19,051.17
Valor liquidativo por acción	EUR	137.15	136.16	130.44
G EUR (C)				
Número de acciones		44,436.59	27,233.46	19,129.55
Valor liquidativo por acción	EUR	135.50	133.93	128.02
H EUR (C)				
Número de acciones		4,484.65	0.00	0.00
Valor liquidativo por acción	EUR	992.01	0.00	0.00
H EUR QTD (D)				
Número de acciones		11,412.66	0.00	0.00
Valor liquidativo por acción	EUR	985.07	0.00	0.00
I EUR AD (D)				
Número de acciones		8,910.00	8,910.00	8,600.00
Valor liquidativo por acción	EUR	999.02	1,000.76	962.46
I EUR (C)				
Número de acciones		42,220.47	85,644.25	65,590.28
Valor liquidativo por acción	EUR	1,497.02	1,470.89	1,394.54
I2 EUR (C)				
Número de acciones		1,274.88	9,453.58	0.00
Valor liquidativo por acción	EUR	1,028.49	1,010.97	0.00
M EUR (C)				
Número de acciones		417,069.67	262,583.90	330,249.07
Valor liquidativo por acción	EUR	149.01	146.43	138.89
M2 EUR (C)				
Número de acciones		208,820.25	37,812.47	0.00
Valor liquidativo por acción	EUR	1,028.41	1,010.96	0.00
M2 EUR QTD (D)				
Número de acciones		74,085.85	46,852.08	0.00
Valor liquidativo por acción	EUR	1,018.11	1,010.96	0.00
O EUR (C)				
Número de acciones		5,201.46	6,453.89	3,937.85
Valor liquidativo por acción	EUR	1,562.19	1,528.88	1,443.73
Q-OF EUR (C)				
Número de acciones		17,592.00	26,601.00	33,968.00
Valor liquidativo por acción	EUR	1,116.00	1,092.64	1,031.81

Euro Government Bond

		Ejercicio cerrado a:		
		30/06/20	30/06/19	30/06/18
R EUR (C)				
Número de acciones		8,225.03	11,010.27	11,909.27
Valor liquidativo por acción	EUR	115.24	113.39	107.65
R2 EUR (C)				
Número de acciones		103.69	103.69	0.00
Valor liquidativo por acción	EUR	51.34	50.54	0.00
X EUR (C)				
Número de acciones		1,916.32	0.00	0.00
Valor liquidativo por acción	EUR	993.33	0.00	0.00
Z EUR (C)				
Número de acciones		8,207.00	0.00	0.00
Valor liquidativo por acción	EUR	1,008.00	0.00	0.00

Euro Inflation Bond

		Ejercicio cerrado a:		
		30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	112,129,100	130,201,638	197,333,572
A EUR AD (D)				
Número de acciones		43,955.47	57,564.75	69,728.60
Valor liquidativo por acción	EUR	123.29	124.70	132.18
A EUR (C)				
Número de acciones		118,496.79	128,026.60	148,764.89
Valor liquidativo por acción	EUR	142.72	143.14	151.64
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	47.92	0.00	0.00
F EUR (C)				
Número de acciones		9,002.98	0.00	0.00
Valor liquidativo por acción	EUR	4.70	0.00	0.00
F2 EUR (C)				
Número de acciones		38,287.62	50,838.10	56,763.18
Valor liquidativo por acción	EUR	104.19	105.02	111.72
G EUR (C)				
Número de acciones		138,784.46	163,550.39	185,642.12
Valor liquidativo por acción	EUR	138.36	138.84	147.37
I EUR AD (D)				
Número de acciones		304.63	324.63	330.21
Valor liquidativo por acción	EUR	946.27	957.28	1,008.73
I EUR (C)				
Número de acciones		7,146.12	10,169.07	27,393.92
Valor liquidativo por acción	EUR	1,560.11	1,556.24	1,638.89

Euro Inflation Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
M EUR (C)				
Número de acciones		13,589.38	20,936.91	49,547.08
Valor liquidativo por acción	EUR	128.47	128.15	135.00
O EUR (C)				
Número de acciones		0.00	163.00	163.00
Valor liquidativo por acción	EUR	0.00	1,016.59	1,067.12
OR EUR (C)				
Número de acciones		28,536.41	31,602.65	33,993.81
Valor liquidativo por acción	EUR	1,029.02	1,022.42	1,073.24
Q-A EUR DHGD (C)				
Número de acciones		2,483.00	13,306.00	183,176.30
Valor liquidativo por acción	EUR	82.75	84.39	96.71
Q-X EUR (C)				
Número de acciones		19,892.05	19,892.05	20,655.24
Valor liquidativo por acción	EUR	1,088.89	1,085.07	1,139.98
R EUR AD (D)				
Número de acciones		19,593.37	22,539.37	14,517.37
Valor liquidativo por acción	EUR	101.59	102.65	108.80
R EUR (C)				
Número de acciones		1,451.00	3,127.00	3,923.00
Valor liquidativo por acción	EUR	107.13	107.01	112.99

Strategic Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	2,692,677,063	3,772,937,064	0
A CZK HGD (C)				
Número de acciones		1,178,835.44	1,394,882.69	0.00
Valor liquidativo por acción	CZK	1,430.53	1,459.68	0.00
A EUR AD (D)				
Número de acciones		244,638.77	275,178.39	0.00
Valor liquidativo por acción	EUR	45.75	47.84	0.00
A EUR (C)				
Número de acciones		574,828.82	673,412.31	0.00
Valor liquidativo por acción	EUR	94.13	96.97	0.00
C EUR (C)				
Número de acciones		22,013.08	30,902.92	0.00
Valor liquidativo por acción	EUR	86.65	89.86	0.00
E2 EUR AD (D)				
Número de acciones		148,574,700.25	198,379,034.67	0.00
Valor liquidativo por acción	EUR	4.45	4.65	0.00

Strategic Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
E2 EUR (C)				
Número de acciones		61,886,676.99	93,772,630.70	0.00
Valor liquidativo por acción	EUR	10.42	10.72	0.00
E2 EUR QTD (D)				
Número de acciones		159,046,586.91	218,485,954.03	0.00
Valor liquidativo por acción	EUR	5.11	5.38	0.00
F EUR AD (D)				
Número de acciones		9,871,436.60	13,242,300.54	0.00
Valor liquidativo por acción	EUR	4.41	4.62	0.00
F EUR (C)				
Número de acciones		15,920,937.33	21,254,837.27	0.00
Valor liquidativo por acción	EUR	8.59	8.90	0.00
F EUR QTD (D)				
Número de acciones		13,918,717.50	17,810,129.88	0.00
Valor liquidativo por acción	EUR	4.81	5.08	0.00
G EUR AD (D)				
Número de acciones		267,952.95	94,875.08	0.00
Valor liquidativo por acción	EUR	4.87	5.11	0.00
G EUR QD (D)				
Número de acciones		47,849.29	123,017.95	0.00
Valor liquidativo por acción	EUR	4.71	5.04	0.00
H EUR QTD (D)				
Número de acciones		21,630.29	0.00	0.00
Valor liquidativo por acción	EUR	954.05	0.00	0.00
I2 EUR (C)				
Número de acciones		105,054.11	151,603.11	0.00
Valor liquidativo por acción	EUR	109.21	111.57	0.00
I2 EUR QD (D)				
Número de acciones		47,498.13	68,192.85	0.00
Valor liquidativo por acción	EUR	864.63	924.39	0.00
M2 EUR AD (D)				
Número de acciones		428.89	519.89	0.00
Valor liquidativo por acción	EUR	937.21	973.09	0.00
M2 EUR (C)				
Número de acciones		63,827.98	26,724.77	0.00
Valor liquidativo por acción	EUR	1,831.97	1,870.73	0.00
M2 EUR QTD (D)				
Número de acciones		0.00	35,905.28	0.00
Valor liquidativo por acción	EUR	0.00	977.03	0.00
R2 EUR AD (D)				
Número de acciones		103.81	103.81	0.00
Valor liquidativo por acción	EUR	45.19	47.04	0.00

Strategic Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
R2 EUR (C)				
Número de acciones		5,851.54	31,629.68	0.00
Valor liquidativo por acción	EUR	55.59	56.85	0.00
Z EUR QD (D)				
Número de acciones		3,966.00	0.00	0.00
Valor liquidativo por acción	EUR	929.69	0.00	0.00

Euro High Yield Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	886,782,731	831,264,744	814,427,083
A CZK HGD (C)				
Número de acciones		177,460.00	56,951.15	162,533.68
Valor liquidativo por acción	CZK	2,688.03	2,761.57	2,603.11
A EUR AD (D)				
Número de acciones		683,358.73	812,736.24	1,047,544.56
Valor liquidativo por acción	EUR	10.62	11.29	11.01
A EUR (C)				
Número de acciones		3,704,003.15	2,798,571.76	3,368,825.38
Valor liquidativo por acción	EUR	21.56	22.35	21.26
A USD HGD (C)				
Número de acciones		1,548.62	1,552.00	1,555.40
Valor liquidativo por acción	USD	120.21	121.83	112.59
A2 AUD HGD MD3 (D)				
Número de acciones		3,300.00	0.00	0.00
Valor liquidativo por acción	AUD	45.85	0.00	0.00
A2 EUR (C)				
Número de acciones		4,433.31	9,582.22	9,193.65
Valor liquidativo por acción	EUR	21.40	22.22	21.16
A2 EUR MD3 (D)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	46.24	0.00	0.00
A2 USD HGD MD (D)				
Número de acciones		180.90	226.72	10.00
Valor liquidativo por acción	USD	91.34	98.99	97.89
A2 USD HGD MD3 (D)				
Número de acciones		2,000.00	0.00	0.00
Valor liquidativo por acción	USD	46.30	0.00	0.00
A2 ZAR HGD MD3 (D)				
Número de acciones		1,650.00	0.00	0.00
Valor liquidativo por acción	ZAR	929.17	0.00	0.00

Euro High Yield Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	47.95	0.00	0.00
F EUR (C)				
Número de acciones		5,197.02	0.00	0.00
Valor liquidativo por acción	EUR	4.74	0.00	0.00
F EUR MD (D)				
Número de acciones		1,000.00	0.00	0.00
Valor liquidativo por acción	EUR	4.67	0.00	0.00
F2 EUR (C)				
Número de acciones		35,373.45	40,027.83	41,326.70
Valor liquidativo por acción	EUR	130.29	135.98	130.14
F2 EUR MD (D)				
Número de acciones		22,807.08	26,512.08	41,374.84
Valor liquidativo por acción	EUR	94.14	100.25	97.92
G AUD HGD MD (D)				
Número de acciones		50.11	0.00	0.00
Valor liquidativo por acción	AUD	91.21	0.00	0.00
G EUR (C)				
Número de acciones		1,669,470.57	1,529,962.06	1,657,155.31
Valor liquidativo por acción	EUR	20.55	21.35	20.35
G EUR MD (D)				
Número de acciones		212,963.17	248,330.50	322,569.40
Valor liquidativo por acción	EUR	94.90	100.60	97.86
G USD HGD MD (D)				
Número de acciones		1,021.53	652.28	800.55
Valor liquidativo por acción	USD	90.40	98.08	97.04
H EUR (C)				
Número de acciones		8,798.82	0.00	0.00
Valor liquidativo por acción	EUR	966.75	0.00	0.00
I EUR AD (D)				
Número de acciones		100,570.24	103,835.92	103,782.50
Valor liquidativo por acción	EUR	1,035.83	1,099.86	1,072.64
I EUR (C)				
Número de acciones		131,059.18	114,663.26	89,664.79
Valor liquidativo por acción	EUR	2,638.34	2,711.54	2,559.21
I USD HGD (C)				
Número de acciones		34.00	30.00	30.00
Valor liquidativo por acción	USD	1,246.87	1,252.58	1,148.42
I2 EUR MD2 (D)				
Número de acciones		907,755.66	740,400.66	641,701.00
Valor liquidativo por acción	EUR	22.90	31.62	39.25

Euro High Yield Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
I2 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	1,010.56	0.00	0.00
I2 GBP HGD (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	GBP	960.16	0.00	0.00
J EUR AD (D)				
Número de acciones		46,211.65	0.00	0.00
Valor liquidativo por acción	EUR	960.06	0.00	0.00
M EUR (C)				
Número de acciones		894,137.43	861,930.08	1,152,549.59
Valor liquidativo por acción	EUR	181.74	186.86	176.36
O EUR (C)				
Número de acciones		14,775.60	50,769.22	48,919.87
Valor liquidativo por acción	EUR	1,486.35	1,519.87	1,426.70
Q-I4 USD (C)				
Número de acciones		0.00	0.00	607.19
Valor liquidativo por acción	EUR	0.00	0.00	1,121.03
R EUR (C)				
Número de acciones		4,003.50	2,967.37	941.74
Valor liquidativo por acción	EUR	120.75	124.32	117.55
U AUD MD3 (D)				
Número de acciones		3,300.00	0.00	0.00
Valor liquidativo por acción	AUD	45.60	0.00	0.00
U EUR MD3 (D)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	45.82	0.00	0.00
U USD MD3 (D)				
Número de acciones		2,000.00	0.00	0.00
Valor liquidativo por acción	USD	45.96	0.00	0.00
U ZAR MD3 (D)				
Número de acciones		32,000.00	0.00	0.00
Valor liquidativo por acción	ZAR	46.16	0.00	0.00
X EUR (C)				
Número de acciones		11,237.38	0.00	0.00
Valor liquidativo por acción	EUR	967.99	0.00	0.00

Euro High Yield Short Term Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	206,112,889	384,523,368	360,909,926
A CZK HGD (C)				
Número de acciones		24,896.16	36,207.00	45,394.90
Valor liquidativo por acción	CZK	2,431.59	2,500.77	2,451.55
A EUR AD (D)				
Número de acciones		6,369.74	28,645.70	30,837.62
Valor liquidativo por acción	EUR	85.87	91.10	92.22
A EUR (C)				
Número de acciones		66,056.44	577,956.09	70,080.42
Valor liquidativo por acción	EUR	103.43	107.59	106.53
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	48.10	0.00	0.00
F EUR (C)				
Número de acciones		12,796.07	0.00	0.00
Valor liquidativo por acción	EUR	4.76	0.00	0.00
F EUR MD (D)				
Número de acciones		29,477.00	0.00	0.00
Valor liquidativo por acción	EUR	4.73	0.00	0.00
F2 EUR (C)				
Número de acciones		124,935.39	163,176.22	239,801.28
Valor liquidativo por acción	EUR	99.57	104.22	103.23
F2 EUR MD (D)				
Número de acciones		33,280.68	49,965.60	60,603.68
Valor liquidativo por acción	EUR	86.83	91.78	91.82
G EUR (C)				
Número de acciones		885,732.28	1,100,221.41	1,699,684.03
Valor liquidativo por acción	EUR	103.37	107.74	106.28
G EUR MD (D)				
Número de acciones		160,187.42	181,062.22	222,100.52
Valor liquidativo por acción	EUR	88.24	92.93	92.64
I EUR AD (D)				
Número de acciones		20,000.00	20,000.00	20,000.00
Valor liquidativo por acción	EUR	859.73	915.84	927.52
I EUR (C)				
Número de acciones		30,848.43	82,750.49	80,135.73
Valor liquidativo por acción	EUR	1,112.86	1,149.72	1,126.18
M EUR (C)				
Número de acciones		112,372.46	46,067.88	15,372.31
Valor liquidativo por acción	EUR	109.71	113.44	111.33

Euro High Yield Short Term Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
M2 EUR (C)				
Número de acciones		126.88	0.00	0.00
Valor liquidativo por acción	EUR	968.35	0.00	0.00
M2 EUR AD (D)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	968.42	0.00	0.00
O EUR (C)				
Número de acciones		10,000.00	35,115.20	3,792.91
Valor liquidativo por acción	EUR	1,124.49	1,154.41	1,125.75
X EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	968.87	0.00	0.00

Global Subordinated Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	1,018,091,102	883,990,376	0
A EUR (C)				
Número de acciones		240,854.43	120,284.46	0.00
Valor liquidativo por acción	EUR	57.84	58.82	0.00
A2 USD HGD (C)				
Número de acciones		2,000.00	0.00	0.00
Valor liquidativo por acción	USD	49.86	0.00	0.00
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	48.07	0.00	0.00
E2 EUR (C)				
Número de acciones		16,973,614.72	71,243,611.33	0.00
Valor liquidativo por acción	EUR	5.92	6.02	0.00
E2 EUR QTD (D)				
Número de acciones		24,891,644.46	48,919,521.49	0.00
Valor liquidativo por acción	EUR	5.24	5.47	0.00
G EUR (C)				
Número de acciones		8,403.73	0.00	0.00
Valor liquidativo por acción	EUR	4.71	0.00	0.00
G EUR QTD (D)				
Número de acciones		19,403.58	0.00	0.00
Valor liquidativo por acción	EUR	4.68	0.00	0.00
H EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	943.73	0.00	0.00

Global Subordinated Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
H EUR QTD (D)				
Número de acciones		38,276.91	0.00	0.00
Valor liquidativo por acción	EUR	968.07	0.00	0.00
I USD HGD (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	USD	959.17	0.00	0.00
I2 EUR (C)				
Número de acciones		130,404.47	68,139.54	0.00
Valor liquidativo por acción	EUR	1,208.94	1,218.77	0.00
I2 EUR QD (D)				
Número de acciones		23,599.99	5,951.00	0.00
Valor liquidativo por acción	EUR	1,006.23	1,054.89	0.00
I2 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	1,014.13	0.00	0.00
I2 GBP HGD (C)				
Número de acciones		95.00	0.00	0.00
Valor liquidativo por acción	GBP	1,177.68	0.00	0.00
I2 USD HGD (C)				
Número de acciones		1,185.91	0.00	0.00
Valor liquidativo por acción	USD	957.62	0.00	0.00
M2 EUR (C)				
Número de acciones		296,713.54	7,362.98	0.00
Valor liquidativo por acción	EUR	1,215.15	1,225.66	0.00
M2 EUR QTD (D)				
Número de acciones		104,953.13	53,845.43	0.00
Valor liquidativo por acción	EUR	1,054.43	1,096.98	0.00
Q-J2 EUR AD (D)				
Número de acciones		20,363.17	22,198.32	0.00
Valor liquidativo por acción	EUR	1,015.99	1,042.31	0.00
R2 EUR (C)				
Número de acciones		843,846.94	100.00	0.00
Valor liquidativo por acción	EUR	51.41	51.91	0.00
Z EUR QD (D)				
Número de acciones		19,465.76	0.00	0.00
Valor liquidativo por acción	EUR	925.26	0.00	0.00

Pioneer Global High Yield Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	539,326,950	700,266,064	0
A AUD MD3 (D)				
Número de acciones		600,531.36	733,325.06	0.00
Valor liquidativo por acción	AUD	28.15	35.54	0.00
A CZK HGD (C)				
Número de acciones		193,524.97	220,702.13	0.00
Valor liquidativo por acción	CZK	1,258.08	1,381.05	0.00
A EUR AD (D)				
Número de acciones		5,872.72	8,484.79	0.00
Valor liquidativo por acción	EUR	53.60	58.73	0.00
A EUR (C)				
Número de acciones		39,506.66	53,009.70	0.00
Valor liquidativo por acción	EUR	106.83	113.90	0.00
A USD (C)				
Número de acciones		66,611.55	98,001.12	0.00
Valor liquidativo por acción	USD	119.99	129.71	0.00
A USD MD (D)				
Número de acciones		313,815.27	370,167.81	0.00
Valor liquidativo por acción	USD	44.49	50.87	0.00
A USD MD3 (D)				
Número de acciones		24,408.24	33,242.40	0.00
Valor liquidativo por acción	USD	35.94	43.71	0.00
A USD MGI (D)				
Número de acciones		7,585,791.80	9,126,370.82	0.00
Valor liquidativo por acción	USD	34.92	40.85	0.00
A ZAR MD3 (D)				
Número de acciones		991,129.81	1,179,526.89	0.00
Valor liquidativo por acción	ZAR	507.50	660.69	0.00
B AUD MD3 (D)				
Número de acciones		0.00	115,724.34	0.00
Valor liquidativo por acción	AUD	0.00	33.42	0.00
B USD (C)				
Número de acciones		0.00	169.92	0.00
Valor liquidativo por acción	USD	0.00	107.90	0.00
B USD MD (D)				
Número de acciones		0.00	204.03	0.00
Valor liquidativo por acción	USD	0.00	51.06	0.00
B USD MD3 (D)				
Número de acciones		100.90	100.00	0.00
Valor liquidativo por acción	USD	35.73	43.77	0.00

Pioneer Global High Yield Bond

		Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
B USD MGI (D)					
	Número de acciones		0.00	119,938.03	0.00
	Valor liquidativo por acción	USD	0.00	34.88	0.00
B ZAR MD3 (D)					
	Número de acciones		0.00	79,788.35	0.00
	Valor liquidativo por acción	ZAR	0.00	638.12	0.00
C EUR (C)					
	Número de acciones		1,319.06	1,614.70	0.00
	Valor liquidativo por acción	EUR	94.42	101.31	0.00
C USD (C)					
	Número de acciones		50,281.67	70,562.55	0.00
	Valor liquidativo por acción	USD	106.06	115.37	0.00
C USD MD (D)					
	Número de acciones		57,919.51	75,797.17	0.00
	Valor liquidativo por acción	USD	44.58	51.06	0.00
E2 EUR (C)					
	Número de acciones		1,587,349.17	2,371,289.93	0.00
	Valor liquidativo por acción	EUR	11.05	11.74	0.00
E2 EUR QTD (D)					
	Número de acciones		12,400,181.34	15,102,884.92	0.00
	Valor liquidativo por acción	EUR	5.29	5.92	0.00
F EUR (C)					
	Número de acciones		647,018.71	774,978.84	0.00
	Valor liquidativo por acción	EUR	9.35	10.00	0.00
F EUR QTD (D)					
	Número de acciones		1,178,698.15	1,391,905.20	0.00
	Valor liquidativo por acción	EUR	5.00	5.60	0.00
G EUR HGD AD (D)					
	Número de acciones		44,228.12	27,017.35	0.00
	Valor liquidativo por acción	EUR	4.41	5.03	0.00
H EUR HGD (C)					
	Número de acciones		7,431.44	0.00	0.00
	Valor liquidativo por acción	EUR	930.28	0.00	0.00
H EUR HGD QTD (D)					
	Número de acciones		9,147.09	0.00	0.00
	Valor liquidativo por acción	EUR	886.30	0.00	0.00
I2 EUR (C)					
	Número de acciones		2,090.00	4,468.83	0.00
	Valor liquidativo por acción	EUR	1,998.29	2,104.72	0.00
I2 EUR HGD (C)					
	Número de acciones		9,873.75	24,913.44	0.00
	Valor liquidativo por acción	EUR	975.83	1,070.83	0.00

Pioneer Global High Yield Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
I2 EUR HGD QTD (D)				
Número de acciones		0.00	333.00	0.00
Valor liquidativo por acción	EUR	0.00	1,008.13	0.00
I2 USD (C)				
Número de acciones		45,337.74	24,724.37	0.00
Valor liquidativo por acción	USD	2,244.37	2,396.86	0.00
M2 EUR AD (D)				
Número de acciones		372.50	226.00	0.00
Valor liquidativo por acción	EUR	943.23	1,024.98	0.00
M2 EUR (C)				
Número de acciones		473.97	179.94	0.00
Valor liquidativo por acción	EUR	2,105.64	2,218.94	0.00
M2 EUR HGD (C)				
Número de acciones		11.04	21.04	0.00
Valor liquidativo por acción	EUR	1,405.19	1,542.02	0.00
M2 EUR HGD QTD (D)				
Número de acciones		529.20	14,205.34	0.00
Valor liquidativo por acción	EUR	855.75	1,006.90	0.00
P2 USD (C)				
Número de acciones		15,581.47	876.19	0.00
Valor liquidativo por acción	USD	55.03	56.85	0.00
P2 USD MD (D)				
Número de acciones		106.53	105.99	0.00
Valor liquidativo por acción	USD	44.33	50.42	0.00
Q-D USD MD (D)				
Número de acciones		1,861.29	1,841.98	0.00
Valor liquidativo por acción	USD	51.77	59.29	0.00
R2 EUR (C)				
Número de acciones		831.67	831.67	0.00
Valor liquidativo por acción	EUR	88.62	93.56	0.00
R2 GBP (C)				
Número de acciones		757.67	8,109.94	0.00
Valor liquidativo por acción	GBP	80.57	83.72	0.00
R2 USD (C)				
Número de acciones		125,475.19	67,425.96	0.00
Valor liquidativo por acción	USD	53.35	57.12	0.00
T USD MD3 (D)				
Número de acciones		0.00	100.00	0.00
Valor liquidativo por acción	USD	0.00	42.99	0.00
T USD MGI (D)				
Número de acciones		0.00	22.00	0.00
Valor liquidativo por acción	USD	0.00	41.83	0.00

Pioneer Global High Yield Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
T ZAR MD3 (D)				
Número de acciones		1,182.31	919.71	0.00
Valor liquidativo por acción	ZAR	534.52	695.63	0.00
U USD (C)				
Número de acciones		95.45	95.45	0.00
Valor liquidativo por acción	USD	50.26	54.69	0.00
U USD MD3 (D)				
Número de acciones		100.90	100.00	0.00
Valor liquidativo por acción	USD	35.11	42.99	0.00
U USD MGI (D)				
Número de acciones		0.00	1,416.02	0.00
Valor liquidativo por acción	USD	0.00	41.53	0.00
Z USD (C)				
Número de acciones		2,865.59	0.00	0.00
Valor liquidativo por acción	USD	1,028.03	0.00	0.00

Pioneer US High Yield Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	992,949,988	1,513,448,698	0
A AUD MD3 (D)				
Número de acciones		2,408,756.24	1,162,841.59	0.00
Valor liquidativo por acción	AUD	34.62	40.81	0.00
A EUR (C)				
Número de acciones		832,609.35	706,153.43	0.00
Valor liquidativo por acción	EUR	12.00	12.41	0.00
A EUR HGD (C)				
Número de acciones		8,330.64	65,813.57	0.00
Valor liquidativo por acción	EUR	88.54	95.11	0.00
A EUR MD (D)				
Número de acciones		119,539.86	93,257.94	0.00
Valor liquidativo por acción	EUR	4.55	4.94	0.00
A USD (C)				
Número de acciones		4,590,457.28	5,849,859.99	0.00
Valor liquidativo por acción	USD	13.49	14.13	0.00
A USD MD (D)				
Número de acciones		1,588,792.42	2,329,604.22	0.00
Valor liquidativo por acción	USD	5.09	5.62	0.00
A USD MD3 (D)				
Número de acciones		40,567.27	44,236.99	0.00
Valor liquidativo por acción	USD	40.01	45.70	0.00

Pioneer US High Yield Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A USD MGI (D)				
Número de acciones		4,270,072.82	3,498,511.67	0.00
Valor liquidativo por acción	USD	48.81	55.01	0.00
A ZAR MD3 (D)				
Número de acciones		1,680,118.13	1,107,204.88	0.00
Valor liquidativo por acción	ZAR	640.23	764.27	0.00
B AUD MD3 (D)				
Número de acciones		183,442.61	369,368.70	0.00
Valor liquidativo por acción	AUD	32.33	38.36	0.00
B USD (C)				
Número de acciones		6,195.56	49,103.77	0.00
Valor liquidativo por acción	USD	10.96	11.55	0.00
B USD MD (D)				
Número de acciones		0.00	2,850.21	0.00
Valor liquidativo por acción	USD	0.00	5.60	0.00
B USD MD3 (D)				
Número de acciones		60,009.51	94,759.69	0.00
Valor liquidativo por acción	USD	39.97	45.95	0.00
B USD MGI (D)				
Número de acciones		137,305.98	326,791.17	0.00
Valor liquidativo por acción	USD	41.59	47.16	0.00
B ZAR MD3 (D)				
Número de acciones		173,476.00	303,202.23	0.00
Valor liquidativo por acción	ZAR	616.09	739.31	0.00
C EUR (C)				
Número de acciones		19,746.94	24,054.61	0.00
Valor liquidativo por acción	EUR	10.44	10.86	0.00
C USD (C)				
Número de acciones		1,527,780.79	2,207,684.07	0.00
Valor liquidativo por acción	USD	11.73	12.37	0.00
C USD MD (D)				
Número de acciones		2,011,083.27	2,345,714.05	0.00
Valor liquidativo por acción	USD	5.06	5.61	0.00
E2 EUR (C)				
Número de acciones		1,165,855.83	1,685,293.21	0.00
Valor liquidativo por acción	EUR	12.67	13.04	0.00
E2 EUR HGD (C)				
Número de acciones		731,485.94	779,598.03	0.00
Valor liquidativo por acción	EUR	7.77	8.33	0.00
F EUR (C)				
Número de acciones		337,083.10	435,606.13	0.00
Valor liquidativo por acción	EUR	11.21	11.62	0.00

Pioneer US High Yield Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
H EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	958.40	0.00	0.00
H EUR HGD (C)				
Número de acciones		2,030.83	0.00	0.00
Valor liquidativo por acción	EUR	897.66	0.00	0.00
I2 EUR (C)				
Número de acciones		202,525.40	251,596.40	0.00
Valor liquidativo por acción	EUR	14.60	14.91	0.00
I2 EUR HGD (C)				
Número de acciones		5,881.33	14,375.61	0.00
Valor liquidativo por acción	EUR	1,196.34	1,269.59	0.00
I2 GBP HGD (C)				
Número de acciones		593.87	0.00	0.00
Valor liquidativo por acción	GBP	931.61	0.00	0.00
I2 USD (C)				
Número de acciones		21,946,231.00	29,506,380.97	0.00
Valor liquidativo por acción	USD	16.40	16.98	0.00
I2 USD QD (D)				
Número de acciones		52,510.24	60,081.60	0.00
Valor liquidativo por acción	USD	962.95	1,069.26	0.00
M2 EUR (C)				
Número de acciones		41.75	6,683.80	0.00
Valor liquidativo por acción	EUR	2,537.99	2,592.08	0.00
M2 EUR HGD (C)				
Número de acciones		22,725.35	9.78	0.00
Valor liquidativo por acción	EUR	1,720.60	1,829.26	0.00
P2 USD (C)				
Número de acciones		5,156.44	3,016.58	0.00
Valor liquidativo por acción	USD	55.39	57.52	0.00
P2 USD MD (D)				
Número de acciones		1,513.82	1,513.33	0.00
Valor liquidativo por acción	USD	45.89	50.48	0.00
Q-D USD MD (D)				
Número de acciones		5,081.94	6,424.08	0.00
Valor liquidativo por acción	USD	59.27	65.66	0.00
R2 EUR (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	EUR	49.12	50.28	0.00
R2 EUR HGD (C)				
Número de acciones		1,860.00	1,860.00	0.00
Valor liquidativo por acción	EUR	47.27	50.35	0.00

Pioneer US High Yield Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
R2 USD (C)				
Número de acciones		32,020.00	27,000.00	0.00
Valor liquidativo por acción	USD	81.07	84.13	0.00
T AUD MD3 (D)				
Número de acciones		84,065.56	366,919.05	0.00
Valor liquidativo por acción	AUD	34.74	41.18	0.00
T USD (C)				
Número de acciones		4,292.27	74,148.66	0.00
Valor liquidativo por acción	USD	52.97	55.84	0.00
T USD MD3 (D)				
Número de acciones		8,248.81	27,633.91	0.00
Valor liquidativo por acción	USD	39.06	44.91	0.00
T USD MGI (D)				
Número de acciones		73,703.40	497,369.68	0.00
Valor liquidativo por acción	USD	38.62	43.79	0.00
T ZAR MD3 (D)				
Número de acciones		99,558.38	404,649.33	0.00
Valor liquidativo por acción	ZAR	644.36	773.12	0.00
U AUD MD3 (D)				
Número de acciones		1,146,784.56	3,565,052.07	0.00
Valor liquidativo por acción	AUD	33.83	40.16	0.00
U USD (C)				
Número de acciones		101,812.09	337,519.64	0.00
Valor liquidativo por acción	USD	52.83	55.71	0.00
U USD MD3 (D)				
Número de acciones		179,815.43	261,156.90	0.00
Valor liquidativo por acción	USD	39.07	44.93	0.00
U USD MGI (D)				
Número de acciones		1,408,749.98	5,214,866.38	0.00
Valor liquidativo por acción	USD	38.45	43.59	0.00
U ZAR MD3 (D)				
Número de acciones		1,368,506.60	3,040,020.59	0.00
Valor liquidativo por acción	ZAR	640.58	769.15	0.00
Z USD (C)				
Número de acciones		4,600.00	0.00	0.00
Valor liquidativo por acción	USD	994.19	0.00	0.00

Total Hybrid Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	108,774,851	159,307,944	220,892,868
A2 EUR AD (D)				
Número de acciones		1.00	1.00	1.00
Valor liquidativo por acción	EUR	108.43	111.77	109.00
A2 EUR (C)				
Número de acciones		43,841.76	452,975.48	888,495.40
Valor liquidativo por acción	EUR	118.47	119.46	113.60
F2 EUR (C)				
Número de acciones		16,320.60	6,931.20	11,684.99
Valor liquidativo por acción	EUR	113.18	114.94	110.77
G EUR (C)				
Número de acciones		27,821.52	28,460.24	33,730.86
Valor liquidativo por acción	EUR	114.70	116.75	111.98
H EUR (C)				
Número de acciones		10,445.00	0.00	0.00
Valor liquidativo por acción	EUR	999.07	0.00	0.00
I2 EUR (C)				
Número de acciones		719,430.18	824,590.64	992,562.12
Valor liquidativo por acción	EUR	122.46	122.58	115.75
M2 EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	994.81	0.00	0.00
R2 EUR AD (D)				
Número de acciones		1.00	1.00	1.00
Valor liquidativo por acción	EUR	108.85	112.42	109.22
R2 EUR (C)				
Número de acciones		1.00	1.00	1.00
Valor liquidativo por acción	EUR	122.80	122.72	115.66

Global Aggregate Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	5,897,240,690	5,354,346,027	6,032,751,465
A CHF HGD (C)				
Número de acciones		92,244.41	80,636.23	92,532.89
Valor liquidativo por acción	CHF	106.52	106.66	104.94
A CZK HGD (C)				
Número de acciones		262,045.93	295,800.80	367,968.65
Valor liquidativo por acción	CZK	2,631.77	2,585.35	2,509.20
A EUR AD (D)				
Número de acciones		1,022,307.57	965,901.79	1,106,022.02
Valor liquidativo por acción	EUR	157.60	153.69	144.27

Global Aggregate Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A EUR (C)				
Número de acciones		928,513.91	1,494,197.80	513,566.67
Valor liquidativo por acción	EUR	176.45	169.54	157.17
A EUR HGD AD (D)				
Número de acciones		1,119,550.75	1,258,033.57	1,460,134.36
Valor liquidativo por acción	EUR	100.53	101.90	101.09
A EUR HGD (C)				
Número de acciones		3,849,785.16	1,965,711.66	2,931,136.20
Valor liquidativo por acción	EUR	110.81	110.55	108.36
A EUR MD (D)				
Número de acciones		575,167.15	456,427.27	452,208.34
Valor liquidativo por acción	EUR	99.59	97.22	91.86
A USD AD (D)				
Número de acciones		311,277.04	373,134.46	449,171.65
Valor liquidativo por acción	USD	126.02	124.66	119.95
A USD (C)				
Número de acciones		816,418.40	920,234.82	1,470,200.57
Valor liquidativo por acción	USD	245.85	239.27	227.37
A USD MD (D)				
Número de acciones		102,220.27	30,284.79	45,371.52
Valor liquidativo por acción	USD	101.67	100.78	97.68
A2 EUR AD (D)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	49.15	0.00	0.00
A2 EUR (C)				
Número de acciones		130,575.37	152,720.10	0.00
Valor liquidativo por acción	EUR	52.49	50.40	0.00
A2 EUR MD (D)				
Número de acciones		6,013.71	9,391.43	0.00
Valor liquidativo por acción	EUR	51.97	50.40	0.00
A2 SGD (C)				
Número de acciones		340.88	7,198.97	1,227.67
Valor liquidativo por acción	SGD	118.51	111.84	107.21
A2 SGD HGD (C)				
Número de acciones		0.00	0.00	3,818.93
Valor liquidativo por acción	SGD	0.00	0.00	104.32
A2 SGD HGD MD (D)				
Número de acciones		9,853.07	10,865.45	518.69
Valor liquidativo por acción	SGD	97.92	98.05	96.00
A2 SGD MD (D)				
Número de acciones		3,983.93	213.58	306.55
Valor liquidativo por acción	SGD	103.22	99.16	96.97

Global Aggregate Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A2 USD (C)				
Número de acciones		40,480.15	40,865.61	490.48
Valor liquidativo por acción	USD	114.81	111.78	106.35
A2 USD MD (D)				
Número de acciones		7,554.55	5,755.68	523.73
Valor liquidativo por acción	USD	101.28	100.34	97.37
A5 EUR (C)				
Número de acciones		2,827,873.81	0.00	0.00
Valor liquidativo por acción	EUR	48.99	0.00	0.00
B USD MD (D)				
Número de acciones		22,076.96	22,076.96	0.00
Valor liquidativo por acción	USD	51.11	50.60	0.00
C EUR (C)				
Número de acciones		586.18	479.29	0.00
Valor liquidativo por acción	EUR	51.93	50.37	0.00
C USD (C)				
Número de acciones		18,434.66	22,856.75	0.00
Valor liquidativo por acción	USD	51.45	50.60	0.00
C USD MD (D)				
Número de acciones		7,718.74	3,886.03	0.00
Valor liquidativo por acción	USD	51.11	50.60	0.00
E2 EUR (C)				
Número de acciones		2,997,482.38	19,952,719.04	0.00
Valor liquidativo por acción	EUR	5.26	5.04	0.00
E2 EUR QTD (D)				
Número de acciones		506,607.88	28,702,564.50	0.00
Valor liquidativo por acción	EUR	5.21	5.04	0.00
F EUR (C)				
Número de acciones		449,138.47	494,320.10	0.00
Valor liquidativo por acción	EUR	5.22	5.03	0.00
F EUR HGD MD (D)				
Número de acciones		28,042.54	0.00	0.00
Valor liquidativo por acción	EUR	4.82	0.00	0.00
F2 EUR HGD (C)				
Número de acciones		347,861.48	425,848.91	539,860.82
Valor liquidativo por acción	EUR	114.72	115.02	113.63
F2 EUR HGD MD (D)				
Número de acciones		1,136,132.25	1,430,988.52	1,941,202.35
Valor liquidativo por acción	EUR	88.09	89.85	90.60
F2 USD (C)				
Número de acciones		318,431.85	350,766.96	396,330.27
Valor liquidativo por acción	USD	129.57	126.79	121.44

Global Aggregate Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
F2 USD MD (D)				
Número de acciones		24,069.96	24,841.32	43,493.52
Valor liquidativo por acción	USD	102.14	101.69	99.74
G EUR HGD (C)				
Número de acciones		1,856,524.66	2,128,921.66	2,519,483.77
Valor liquidativo por acción	EUR	121.36	121.16	118.98
G EUR HGD MD (D)				
Número de acciones		4,110,814.46	4,733,648.60	6,211,795.05
Valor liquidativo por acción	EUR	90.69	92.15	92.39
G EUR HGD QTD (D)				
Número de acciones		35,926.45	13,801.27	10,962.63
Valor liquidativo por acción	EUR	95.58	97.41	97.66
G GBP HGD AD (D)				
Número de acciones		22,143.51	20,118.89	12,004.87
Valor liquidativo por acción	GBP	104.36	104.85	102.82
G USD (C)				
Número de acciones		803,687.20	844,379.65	945,669.59
Valor liquidativo por acción	USD	239.66	233.63	222.46
G USD MD (D)				
Número de acciones		18,634.93	12,758.39	3,020.00
Valor liquidativo por acción	USD	100.35	99.70	96.85
H EUR (C)				
Número de acciones		8,062.40	0.00	0.00
Valor liquidativo por acción	EUR	1,007.52	0.00	0.00
H EUR HGD (C)				
Número de acciones		30,924.35	0.00	0.00
Valor liquidativo por acción	EUR	991.78	0.00	0.00
H EUR HGD AD (D)				
Número de acciones		2,862.32	0.00	0.00
Valor liquidativo por acción	EUR	990.87	0.00	0.00
H EUR HGD QTD (D)				
Número de acciones		21,675.84	0.00	0.00
Valor liquidativo por acción	EUR	979.08	0.00	0.00
I CAD HGD AD (D)				
Número de acciones		423.87	423.87	493.93
Valor liquidativo por acción	CAD	1,114.82	1,110.71	1,081.99
I CHF HGD (C)				
Número de acciones		28,818.15	28,862.49	34,170.27
Valor liquidativo por acción	CHF	1,100.87	1,096.42	1,072.94
I EUR AD (D)				
Número de acciones		6,678.47	2,835.43	702.18
Valor liquidativo por acción	EUR	1,143.84	1,116.72	1,038.69

Global Aggregate Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
I EUR (C)				
Número de acciones		54,226.72	44,631.45	45,480.98
Valor liquidativo por acción	EUR	1,531.14	1,463.59	1,349.70
I EUR HGD AD (D)				
Número de acciones		83,273.74	79,018.26	83,433.87
Valor liquidativo por acción	EUR	978.19	992.42	983.10
I EUR HGD (C)				
Número de acciones		178,465.80	255,581.33	478,905.00
Valor liquidativo por acción	EUR	1,196.25	1,187.67	1,157.93
I GBP HGD AD (D)				
Número de acciones		190.05	659.28	797.44
Valor liquidativo por acción	GBP	1,013.18	1,020.42	999.25
I GBP HGD (C)				
Número de acciones		3,035.97	214.00	544.00
Valor liquidativo por acción	GBP	1,126.10	1,109.98	1,069.16
I USD AD (D)				
Número de acciones		12,171.61	25,715.73	29,241.56
Valor liquidativo por acción	USD	1,159.33	1,147.13	1,103.38
I USD (C)				
Número de acciones		70,787.14	76,547.00	115,926.68
Valor liquidativo por acción	USD	2,404.92	2,330.47	2,202.83
I USD MD (D)				
Número de acciones		9,286.59	8,530.76	4,030.66
Valor liquidativo por acción	USD	1,062.16	1,047.14	1,009.99
I2 EUR (C)				
Número de acciones		5,019.97	2,157.89	0.00
Valor liquidativo por acción	EUR	1,056.90	1,008.49	0.00
I2 EUR HGD (C)				
Número de acciones		97.22	47,191.04	0.00
Valor liquidativo por acción	EUR	1,021.27	1,011.16	0.00
I2 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	1,005.71	0.00	0.00
I2 GBP QD (D)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	986.98	0.00	0.00
I2 USD (C)				
Número de acciones		49,160.00	210.83	0.00
Valor liquidativo por acción	USD	997.50	1,012.99	0.00
M EUR HGD (C)				
Número de acciones		1,480,786.71	1,685,432.46	1,454,297.30
Valor liquidativo por acción	EUR	128.55	127.72	124.67

Global Aggregate Bond

Ejercicio cerrado a:		30/06/20	30/06/19	30/06/18
M GBP (C)				
Número de acciones		51.00	53.21	37.02
Valor liquidativo por acción	GBP	116.02	109.12	99.46
M USD (C)				
Número de acciones		470,971.30	607,139.70	255,068.80
Valor liquidativo por acción	USD	158.03	153.26	145.08
M2 EUR (C)				
Número de acciones		115,592.11	3,884.07	0.00
Valor liquidativo por acción	EUR	1,056.88	1,008.49	0.00
M2 EUR HGD AD (D)				
Número de acciones		276.82	0.00	0.00
Valor liquidativo por acción	EUR	988.26	0.00	0.00
M2 EUR HGD (C)				
Número de acciones		85,737.49	0.00	0.00
Valor liquidativo por acción	EUR	990.22	0.00	0.00
M2 EUR HGD QTD (D)				
Número de acciones		2,478.47	17,509.11	0.00
Valor liquidativo por acción	EUR	1,007.45	1,011.27	0.00
M2 EUR QTD (D)				
Número de acciones		223,296.67	1.01	0.00
Valor liquidativo por acción	EUR	1,045.32	1,009.55	0.00
M2 USD (C)				
Número de acciones		46.64	0.00	0.00
Valor liquidativo por acción	USD	1,009.91	0.00	0.00
O EUR HGD (C)				
Número de acciones		828,455.78	616,043.17	603,422.91
Valor liquidativo por acción	EUR	1,120.96	1,105.64	1,073.04
O USD (C)				
Número de acciones		22,268.71	15,190.84	52,148.68
Valor liquidativo por acción	USD	1,485.51	1,430.15	1,345.75
OR USD AD (D)				
Número de acciones		3,403.34	3,215.34	7,101.65
Valor liquidativo por acción	USD	1,104.50	1,091.70	1,054.36
P2 USD (C)				
Número de acciones		15,963.87	10,607.36	0.00
Valor liquidativo por acción	USD	52.21	50.64	0.00
Q-10 EUR HGD AD (D)				
Número de acciones		72.33	7,200.36	56,227.22
Valor liquidativo por acción	EUR	985.32	998.63	996.46
Q-10 EUR HGD (C)				
Número de acciones		1,571.71	5,453.04	9,471.99
Valor liquidativo por acción	EUR	1,066.95	1,058.07	1,030.52

Global Aggregate Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Q-I0 GBP HGD (C)				
Número de acciones		1.00	1.00	1.00
Valor liquidativo por acción	GBP	1,139.69	1,119.57	1,076.38
Q-I11 USD (C)				
Número de acciones		393.63	28,569.50	30,208.44
Valor liquidativo por acción	USD	1,162.33	1,124.97	1,062.94
Q-I19 EUR (C)				
Número de acciones		5.00	5.00	0.00
Valor liquidativo por acción	EUR	1,129.42	1,079.19	0.00
Q-I19 EUR HGD (C)				
Número de acciones		462,124.63	402,023.44	0.00
Valor liquidativo por acción	EUR	1,029.11	1,021.02	0.00
Q-I4 USD (C)				
Número de acciones		0.00	0.00	218,978.27
Valor liquidativo por acción	USD	0.00	0.00	1,078.34
Q-I8 EUR HGD AD (D)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	EUR	1,005.76	1,022.20	0.00
Q-I8 EUR HGD (C)				
Número de acciones		0.00	0.00	236,588.13
Valor liquidativo por acción	EUR	0.00	0.00	999.62
Q-R GBP AD (D)				
Número de acciones		1,665.00	3,795.00	4,313.00
Valor liquidativo por acción	GBP	152.45	146.37	136.28
Q-R GBP (C)				
Número de acciones		794.49	5,110.64	1,056.70
Valor liquidativo por acción	GBP	117.41	110.61	100.98
Q-R GBP HGD AD (D)				
Número de acciones		3,318.59	6,982.83	3,625.39
Valor liquidativo por acción	GBP	106.19	106.76	105.15
Q-R GBP HGD (C)				
Número de acciones		42,824.43	27,020.74	19,051.41
Valor liquidativo por acción	GBP	121.42	119.74	115.58
Q-R2 EUR HGD (C)				
Número de acciones		320,349.18	278,049.06	237,573.50
Valor liquidativo por acción	EUR	105.56	104.64	101.70
R CHF HGD AD (D)				
Número de acciones		45,465.78	48,013.96	0.00
Valor liquidativo por acción	CHF	101.00	102.13	0.00
R CHF HGD (C)				
Número de acciones		13,780.34	7,002.81	6,863.38
Valor liquidativo por acción	CHF	101.65	101.37	99.35

Global Aggregate Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
R EUR AD (D)				
Número de acciones		3,964.26	6,717.41	6,243.95
Valor liquidativo por acción	EUR	116.45	113.50	105.50
R EUR (C)				
Número de acciones		64,348.53	34,876.90	36,615.17
Valor liquidativo por acción	EUR	112.48	107.81	99.58
R EUR HGD AD (D)				
Número de acciones		25,136.90	28,375.97	77,708.40
Valor liquidativo por acción	EUR	102.49	104.05	103.26
R EUR HGD (C)				
Número de acciones		246,427.69	248,060.74	1,890,498.85
Valor liquidativo por acción	EUR	114.91	114.21	111.55
R USD AD (D)				
Número de acciones		23,625.14	36,219.70	42,572.83
Valor liquidativo por acción	USD	113.80	112.59	108.39
R USD (C)				
Número de acciones		78,935.02	59,000.05	39,115.23
Valor liquidativo por acción	USD	127.32	123.59	117.04
R2 EUR (C)				
Número de acciones		0.00	166.02	0.00
Valor liquidativo por acción	EUR	0.00	50.42	0.00
R2 USD (C)				
Número de acciones		802.11	100.00	0.00
Valor liquidativo por acción	USD	52.27	50.64	0.00
X EUR HGD AD (D)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	980.53	0.00	0.00

Global Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	265,110,114	191,943,498	289,985,097
A EUR AD (D)				
Número de acciones		180,240.27	5,813.09	6,510.19
Valor liquidativo por acción	EUR	122.67	122.58	114.52
A EUR (C)				
Número de acciones		172,133.75	112,662.14	115,153.24
Valor liquidativo por acción	EUR	154.96	150.28	137.48
A USD AD (D)				
Número de acciones		162,415.59	170,714.77	320,661.33
Valor liquidativo por acción	USD	15.34	15.52	14.87

Global Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A USD (C)				
Número de acciones		948,798.52	1,001,776.64	1,321,740.69
Valor liquidativo por acción	USD	29.70	29.21	27.39
A2 USD AD (D)				
Número de acciones		85.47	85.47	85.47
Valor liquidativo por acción	USD	15.97	16.08	15.36
A2 USD (C)				
Número de acciones		149,911.31	150,697.82	163,424.98
Valor liquidativo por acción	USD	30.34	29.75	27.73
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	48.95	0.00	0.00
F EUR HGD MD (D)				
Número de acciones		20,000.00	0.00	0.00
Valor liquidativo por acción	EUR	4.80	0.00	0.00
F2 EUR HGD (C)				
Número de acciones		9,571.51	8,599.17	42,646.68
Valor liquidativo por acción	EUR	97.49	98.56	95.58
F2 EUR HGD MD (D)				
Número de acciones		29,317.88	36,350.43	47,387.14
Valor liquidativo por acción	EUR	79.82	82.03	81.22
F2 USD (C)				
Número de acciones		16,880.75	12,605.78	18,249.58
Valor liquidativo por acción	USD	111.42	109.61	103.16
G EUR HGD (C)				
Número de acciones		63,626.70	67,034.69	82,249.22
Valor liquidativo por acción	EUR	103.56	104.28	100.78
G EUR HGD MD (D)				
Número de acciones		161,186.48	188,599.32	256,387.03
Valor liquidativo por acción	EUR	77.87	79.85	78.85
G USD (C)				
Número de acciones		423,024.91	430,717.35	459,961.79
Valor liquidativo por acción	USD	27.96	27.50	25.84
I USD (C)				
Número de acciones		18,044.92	17,422.98	36,487.26
Valor liquidativo por acción	USD	2,993.04	2,927.89	2,732.80
I2 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	1,025.31	0.00	0.00
M EUR HGD (C)				
Número de acciones		490.29	100,574.29	553,638.41
Valor liquidativo por acción	EUR	100.50	100.71	96.83

Global Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
M USD (C)				
Número de acciones		112,439.77	172,072.31	31,722.91
Valor liquidativo por acción	USD	162.64	159.09	148.54
M EUR (C)				
Número de acciones		19,323.43	50.00	0.00
Valor liquidativo por acción	EUR	106.36	102.67	0.00
M EUR AD (D)				
Número de acciones		50.00	50.00	0.00
Valor liquidativo por acción	EUR	106.82	102.67	0.00
O USD (C)				
Número de acciones		1,300.00	0.00	0.00
Valor liquidativo por acción	USD	1,030.80	0.00	0.00
P2 USD (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	USD	49.03	0.00	0.00
Q-I15 EUR AD (D)				
Número de acciones		1,567.50	2,243.42	1,499.73
Valor liquidativo por acción	EUR	1,114.02	1,106.73	1,031.52
Q-X EUR HGD (C)				
Número de acciones		49,016.80	0.00	0.00
Valor liquidativo por acción	EUR	1,028.26	0.00	0.00
R EUR HGD (C)				
Número de acciones		13,237.07	0.00	0.00
Valor liquidativo por acción	EUR	101.89	0.00	0.00

Global Corporate Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	891,163,657	591,196,702	525,018,570
A EUR AD (D)				
Número de acciones		13,328.19	9,394.06	11,065.78
Valor liquidativo por acción	EUR	156.64	147.64	134.05
A EUR (C)				
Número de acciones		35,518.90	44,872.72	51,276.46
Valor liquidativo por acción	EUR	198.70	183.54	164.17
A EUR HGD (C)				
Número de acciones		40,108.03	32,567.18	43,440.12
Valor liquidativo por acción	EUR	122.53	117.66	111.18
A EUR HGD MD (D)				
Número de acciones		7,360.87	8,520.24	170,663.24
Valor liquidativo por acción	EUR	91.62	91.64	90.33

Global Corporate Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A USD AD (D)				
Número de acciones		15,582.82	5,689.27	5,914.54
Valor liquidativo por acción	USD	136.27	130.31	121.21
A USD (C)				
Número de acciones		86,750.15	64,985.13	69,435.45
Valor liquidativo por acción	USD	190.03	178.06	163.29
A USD MD (D)				
Número de acciones		0.00	0.00	3,050.00
Valor liquidativo por acción	USD	0.00	0.00	96.13
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	51.27	0.00	0.00
F EUR HGD MD (D)				
Número de acciones		20,000.00	0.00	0.00
Valor liquidativo por acción	EUR	4.95	0.00	0.00
F2 EUR HGD MD (D)				
Número de acciones		27,794.20	22,310.66	28,281.36
Valor liquidativo por acción	EUR	87.56	88.02	87.07
F2 USD (C)				
Número de acciones		13,764.29	12,986.70	20,752.06
Valor liquidativo por acción	USD	144.96	136.56	125.88
G EUR HGD MD (D)				
Número de acciones		206,797.98	191,497.57	187,931.08
Valor liquidativo por acción	EUR	90.28	90.32	89.04
G USD (C)				
Número de acciones		72,289.90	77,219.71	97,378.28
Valor liquidativo por acción	USD	185.67	174.08	159.91
H EUR HGD (C)				
Número de acciones		41,870.00	0.00	0.00
Valor liquidativo por acción	EUR	1,035.51	0.00	0.00
H EUR HGD QTD (D)				
Número de acciones		23,474.24	0.00	0.00
Valor liquidativo por acción	EUR	988.67	0.00	0.00
I EUR HGD (C)				
Número de acciones		1,134.99	52,637.56	75,833.30
Valor liquidativo por acción	EUR	1,281.65	1,225.94	1,152.28
I USD (C)				
Número de acciones		1,543.41	23,058.16	0.02
Valor liquidativo por acción	USD	2,013.83	1,878.21	1,712.78
I2 USD (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	USD	998.11	0.00	0.00

Global Corporate Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
M USD (C)				
Número de acciones		51,946.59	7,628.44	1,764.63
Valor liquidativo por acción	USD	150.71	140.45	128.29
M EUR HGD (C)				
Número de acciones		79,211.69	1,000.00	0.00
Valor liquidativo por acción	EUR	107.61	102.81	0.00
M2 EUR HGD (C)				
Número de acciones		151,045.49	0.00	0.00
Valor liquidativo por acción	EUR	1,032.55	0.00	0.00
M2 EUR HGD QTD (D)				
Número de acciones		127,099.88	0.00	0.00
Valor liquidativo por acción	EUR	986.55	0.00	0.00
M2 USD (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	USD	1,057.65	0.00	0.00
O EUR HGD (C)				
Número de acciones		7,422.03	61,057.02	42,841.71
Valor liquidativo por acción	EUR	1,156.90	1,099.93	1,029.07
O USD (C)				
Número de acciones		171,389.78	176,798.41	159,984.34
Valor liquidativo por acción	USD	1,565.02	1,450.36	1,315.86
Q-I12 EUR HGD (C)				
Número de acciones		61,714.50	60,880.55	58,610.18
Valor liquidativo por acción	EUR	1,097.09	1,044.41	977.61
Q-I4 USD (C)				
Número de acciones		22,113.62	1,550.57	5,103.60
Valor liquidativo por acción	USD	1,214.45	1,132.19	1,031.90
Q-R GBP HGD (C)				
Número de acciones		10.00	10.00	10.00
Valor liquidativo por acción	GBP	116.87	111.10	103.36
R EUR HGD AD (D)				
Número de acciones		845.58	300.00	1,165.51
Valor liquidativo por acción	EUR	103.20	101.08	96.81
R EUR HGD (C)				
Número de acciones		8,847.21	3,754.89	3,009.10
Valor liquidativo por acción	EUR	107.34	102.73	96.69
R USD AD (D)				
Número de acciones		5,000.00	0.00	0.00
Valor liquidativo por acción	USD	103.69	0.00	0.00
X EUR HGD (C)				
Número de acciones		18,316.00	0.00	0.00
Valor liquidativo por acción	EUR	1,039.97	0.00	0.00

Global High Yield Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	228,840,171	228,520,173	102,760,462
A EUR HGD (C)				
Número de acciones		4,858.89	30,742.29	3,412.71
Valor liquidativo por acción	EUR	94.04	104.02	100.27
A USD (C)				
Número de acciones		7,646.80	4,282.07	1,000.00
Valor liquidativo por acción	USD	117.45	126.85	118.45
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	45.00	0.00	0.00
F EUR HGD MD (D)				
Número de acciones		22,302.17	0.00	0.00
Valor liquidativo por acción	EUR	4.28	0.00	0.00
F2 EUR HGD (C)				
Número de acciones		5,921.54	4,364.25	4,039.12
Valor liquidativo por acción	EUR	100.92	112.42	108.98
F2 EUR HGD MD (D)				
Número de acciones		28,945.92	13,976.33	8,236.15
Valor liquidativo por acción	EUR	81.24	95.88	98.50
F2 USD (C)				
Número de acciones		20,813.08	12,535.82	13,029.02
Valor liquidativo por acción	USD	111.11	120.79	113.51
G EUR HGD (C)				
Número de acciones		74,029.41	56,316.53	70,883.41
Valor liquidativo por acción	EUR	103.33	114.68	110.79
G EUR HGD MD (D)				
Número de acciones		430,981.78	386,941.43	394,667.74
Valor liquidativo por acción	EUR	81.28	95.58	97.84
G USD (C)				
Número de acciones		36,652.51	24,628.84	9,755.00
Valor liquidativo por acción	USD	113.83	123.30	115.42
H USD (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	USD	936.59	0.00	0.00
I EUR HGD (C)				
Número de acciones		4,142.00	4,100.00	5,157.00
Valor liquidativo por acción	EUR	1,080.67	1,186.19	1,134.71
I USD (C)				
Número de acciones		35,638.81	48,076.15	20,816.78
Valor liquidativo por acción	USD	1,215.28	1,303.40	1,208.50

Global High Yield Bond

		Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
I2 GBP (C)					
Número de acciones			5.00	0.00	0.00
Valor liquidativo por acción	GBP		922.61	0.00	0.00
I2 GBP QD (D)					
Número de acciones			5.00	0.00	0.00
Valor liquidativo por acción	GBP		879.79	0.00	0.00
J3 GBP (C)					
Número de acciones			5.00	0.00	0.00
Valor liquidativo por acción	GBP		916.15	0.00	0.00
J3 GBP HGD (C)					
Número de acciones			100.00	0.00	0.00
Valor liquidativo por acción	GBP		873.62	0.00	0.00
J3 GBP QD (D)					
Número de acciones			5.00	0.00	0.00
Valor liquidativo por acción	GBP		874.73	0.00	0.00
O USD (C)					
Número de acciones			15,600.00	63,994.55	9,847.84
Valor liquidativo por acción	USD		1,233.20	1,313.49	1,211.72
P2 USD (C)					
Número de acciones			100.00	0.00	0.00
Valor liquidativo por acción	USD		45.73	0.00	0.00
Q-I21 GBP HGD (C)					
Número de acciones			73,396.49	12,239.89	0.00
Valor liquidativo por acción	GBP		942.06	1,025.10	0.00
X USD (C)					
Número de acciones			17,492.30	0.00	0.00
Valor liquidativo por acción	USD		939.59	0.00	0.00

Global Inflation Bond

		Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto		EUR	127,293,744	151,938,856	290,361,988
A EUR AD (D)					
Número de acciones			9,479.80	12,074.62	20,184.53
Valor liquidativo por acción	EUR		107.80	103.85	109.27
A EUR DHGD (C)					
Número de acciones			80,740.63	84,239.97	33,601.47
Valor liquidativo por acción	EUR		123.55	119.07	125.34
A EUR HGD (C)					
Número de acciones			4,887.64	7,659.20	423,215.46
Valor liquidativo por acción	EUR		95.98	94.39	102.89

Global Inflation Bond

		Ejercicio cerrado a:		
		30/06/20	30/06/19	30/06/18
A EUR MD (D)				
Número de acciones		1,036.38	1,036.38	3,036.38
Valor liquidativo por acción	EUR	93.27	90.80	97.05
A USD HGD (C)				
Número de acciones		938.51	938.51	953.91
Valor liquidativo por acción	USD	112.24	105.60	107.83
A2 EUR (C)				
Número de acciones		6,830.79	7,894.76	0.00
Valor liquidativo por acción	EUR	51.55	49.71	0.00
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	51.16	0.00	0.00
E2 EUR (C)				
Número de acciones		468,280.28	633,294.17	0.00
Valor liquidativo por acción	EUR	5.17	4.97	0.00
F EUR (C)				
Número de acciones		5,197.34	0.00	0.00
Valor liquidativo por acción	EUR	5.04	0.00	0.00
F2 EUR (C)				
Número de acciones		18,246.24	22,160.05	22,512.93
Valor liquidativo por acción	EUR	105.38	102.02	108.17
G EUR (C)				
Número de acciones		179,160.44	243,699.32	318,783.77
Valor liquidativo por acción	EUR	121.19	116.81	123.20
G USD HGD (C)				
Número de acciones		336.06	1,731.52	511.27
Valor liquidativo por acción	USD	117.37	110.70	113.22
H EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	1,002.52	0.00	0.00
I EUR (C)				
Número de acciones		21,738.94	35,671.02	45,556.78
Valor liquidativo por acción	EUR	1,311.80	1,256.93	1,317.17
I USD HGD (C)				
Número de acciones		3,078.83	3,078.83	3,078.83
Valor liquidativo por acción	USD	1,146.44	1,072.67	1,089.47
M EUR (C)				
Número de acciones		112,096.29	142,041.68	205,608.05
Valor liquidativo por acción	EUR	122.55	117.42	123.04
M2 EUR (C)				
Número de acciones		23.98	2,626.23	0.00
Valor liquidativo por acción	EUR	1,038.46	994.62	0.00

Global Inflation Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
O EUR (C)				
Número de acciones		36,352.67	33,468.52	91,647.00
Valor liquidativo por acción	EUR	1,152.17	1,099.62	1,148.04
O EUR HDG (C)				
Número de acciones		0.00	723.13	3,764.38
Valor liquidativo por acción	EUR	0.00	886.15	987.23
Q-I13 EUR (C)				
Número de acciones		522.94	1.00	1.00
Valor liquidativo por acción	EUR	1,072.01	1,023.62	1,068.33
Q-I13 GBP HGD (C)				
Número de acciones		1.00	1.00	1.00
Valor liquidativo por acción	GBP	1,121.20	1,061.71	1,094.69
Q-I13 USD HGD (C)				
Número de acciones		244.13	1.00	1.00
Valor liquidativo por acción	USD	1,188.78	1,108.17	1,122.67
R EUR AD (D)				
Número de acciones		1,621.00	1,863.00	2,121.00
Valor liquidativo por acción	EUR	107.13	103.00	108.18
R EUR (C)				
Número de acciones		7,767.00	6,118.00	8,317.00
Valor liquidativo por acción	EUR	109.76	105.32	110.44
R2 EUR (C)				
Número de acciones		94.99	94.99	0.00
Valor liquidativo por acción	EUR	51.79	49.72	0.00

Global Total Return Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	164,863,535	330,749,944	379,636,168
A EUR AD (D)				
Número de acciones		15,197.60	17,884.19	18,439.41
Valor liquidativo por acción	EUR	102.57	107.59	100.44
A EUR (C)				
Número de acciones		57,909.55	58,828.61	74,401.44
Valor liquidativo por acción	EUR	105.58	108.43	99.13
A EUR QTD (D)				
Número de acciones		1.00	1.00	1.00
Valor liquidativo por acción	EUR	99.08	103.32	96.16
F EUR QTD (D)				
Número de acciones		3,296.18	0.00	0.00
Valor liquidativo por acción	EUR	4.61	0.00	0.00

Global Total Return Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
F2 EUR (C)				
Número de acciones		9,513.71	10,939.34	15,212.70
Valor liquidativo por acción	EUR	105.09	107.98	99.11
F2 EUR QTD (D)				
Número de acciones		27,134.77	49,645.86	63,400.65
Valor liquidativo por acción	EUR	92.53	96.80	90.72
G EUR (C)				
Número de acciones		180,586.84	365,462.15	475,450.94
Valor liquidativo por acción	EUR	106.06	109.10	99.92
G EUR QTD (D)				
Número de acciones		1,441,611.40	2,830,911.76	3,455,275.91
Valor liquidativo por acción	EUR	93.30	97.70	91.35
I EUR AD (D)				
Número de acciones		1.00	1.00	1.00
Valor liquidativo por acción	EUR	1,028.09	1,075.78	1,003.97
I EUR (C)				
Número de acciones		1.00	1.00	1.00
Valor liquidativo por acción	EUR	1,069.39	1,093.48	997.75
M2 EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	964.98	0.00	0.00

Optimal Yield

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	673,860,314	770,094,395	0
A EUR AD (D)				
Número de acciones		452,833.21	552,907.24	0.00
Valor liquidativo por acción	EUR	63.15	65.90	0.00
A EUR (C)				
Número de acciones		229,559.34	346,479.04	0.00
Valor liquidativo por acción	EUR	101.13	104.41	0.00
A SEK HGD (C)				
Número de acciones		500.00	700.00	0.00
Valor liquidativo por acción	SEK	1,103.24	1,138.28	0.00
A USD HGD (C)				
Número de acciones		61,332.52	79,899.66	0.00
Valor liquidativo por acción	USD	89.29	90.58	0.00
A USD HGD MD (D)				
Número de acciones		3,334.47	5,631.16	0.00
Valor liquidativo por acción	USD	72.28	75.14	0.00

Optimal Yield

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
C EUR (C)				
Número de acciones		710.25	1,159.91	0.00
Valor liquidativo por acción	EUR	69.39	72.16	0.00
E2 EUR (C)				
Número de acciones		10,074,099.82	13,547,215.69	0.00
Valor liquidativo por acción	EUR	11.00	11.33	0.00
E2 EUR QTD (D)				
Número de acciones		15,756,296.70	25,906,525.15	0.00
Valor liquidativo por acción	EUR	5.92	6.25	0.00
F EUR (C)				
Número de acciones		4,230,680.18	5,152,004.81	0.00
Valor liquidativo por acción	EUR	9.59	9.94	0.00
F EUR QTD (D)				
Número de acciones		2,536,758.81	3,108,401.57	0.00
Valor liquidativo por acción	EUR	5.34	5.65	0.00
G EUR (C)				
Número de acciones		1,000.00	0.00	0.00
Valor liquidativo por acción	EUR	5.11	0.00	0.00
G EUR QD (D)				
Número de acciones		614,528.54	334,101.96	0.00
Valor liquidativo por acción	EUR	4.73	5.01	0.00
H EUR (C)				
Número de acciones		2,561.18	0.00	0.00
Valor liquidativo por acción	EUR	949.24	0.00	0.00
H EUR QTD (D)				
Número de acciones		14,349.17	0.00	0.00
Valor liquidativo por acción	EUR	957.54	0.00	0.00
I2 EUR (C)				
Número de acciones		93,360.57	119,788.44	0.00
Valor liquidativo por acción	EUR	2,026.41	2,068.94	0.00
I2 EUR QTD (D)				
Número de acciones		8,759.96	15,797.78	0.00
Valor liquidativo por acción	EUR	994.25	1,047.50	0.00
I2 USD HGD (C)				
Número de acciones		21.92	21.92	0.00
Valor liquidativo por acción	USD	1,218.06	1,217.87	0.00
M2 EUR (C)				
Número de acciones		40,712.68	3,564.73	0.00
Valor liquidativo por acción	EUR	2,161.02	2,207.53	0.00
M2 EUR QTD (D)				
Número de acciones		53,499.65	29,339.17	0.00
Valor liquidativo por acción	EUR	950.23	999.50	0.00

Optimal Yield

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
R2 EUR AD (D)				
Número de acciones		29,883.40	30,190.18	0.00
Valor liquidativo por acción	EUR	48.74	50.60	0.00
R2 EUR (C)				
Número de acciones		10,273.56	10,017.56	0.00
Valor liquidativo por acción	EUR	58.16	59.52	0.00
R2 GBP (C)				
Número de acciones		4,771.92	4,824.66	0.00
Valor liquidativo por acción	GBP	82.28	82.90	0.00
R2 SEK HGD (C)				
Número de acciones		1,003.91	1,003.91	0.00
Valor liquidativo por acción	SEK	984.44	1,006.35	0.00
R2 USD AD (D)				
Número de acciones		1,318.04	1,318.04	0.00
Valor liquidativo por acción	USD	54.72	57.62	0.00
R2 USD HGD (C)				
Número de acciones		2,379.00	2,379.00	0.00
Valor liquidativo por acción	USD	52.66	52.78	0.00
R2 USD HGD MD (D)				
Número de acciones		2,501.64	2,495.68	0.00
Valor liquidativo por acción	USD	49.06	50.55	0.00
X EUR (C)				
Número de acciones		0.00	283.00	0.00
Valor liquidativo por acción	EUR	0.00	1,076.87	0.00

Optimal Yield Short Term

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	713,051,688	833,699,365	0
A EUR (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	EUR	50.01	51.68	0.00
E2 EUR (C)				
Número de acciones		61,716,962.80	74,914,381.63	0.00
Valor liquidativo por acción	EUR	5.00	5.17	0.00
E2 EUR QTD (D)				
Número de acciones		50,133,991.25	62,309,319.91	0.00
Valor liquidativo por acción	EUR	4.74	5.03	0.00
F EUR (C)				
Número de acciones		6,877,959.18	9,371,370.03	0.00
Valor liquidativo por acción	EUR	4.93	5.11	0.00

Optimal Yield Short Term

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
F EUR QTD (D)				
Número de acciones		4,107,228.59	5,309,378.80	0.00
Valor liquidativo por acción	EUR	4.72	5.03	0.00
G EUR AD (D)				
Número de acciones		2,651,578.33	1,229,481.28	0.00
Valor liquidativo por acción	EUR	4.90	5.13	0.00
G EUR (C)				
Número de acciones		14,292,844.89	3,952,580.43	0.00
Valor liquidativo por acción	EUR	4.95	5.13	0.00
I2 EUR (C)				
Número de acciones		5.00	5.00	0.00
Valor liquidativo por acción	EUR	1,022.89	1,050.16	0.00
M2 EUR (C)				
Número de acciones		28,785.12	30,722.91	0.00
Valor liquidativo por acción	EUR	1,016.49	1,043.81	0.00
M2 EUR QTD (D)				
Número de acciones		5.11	5.07	0.00
Valor liquidativo por acción	EUR	951.95	1,008.37	0.00
R2 EUR (C)				
Número de acciones		9,362.11	100.00	0.00
Valor liquidativo por acción	EUR	49.36	50.80	0.00

Pioneer Strategic Income

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	3,031,509,197*	2,910,105,674	0
A AUD MD3 (D)				
Número de acciones		1,507,384.32	761,727.24	0.00
Valor liquidativo por acción	AUD	37.46	40.66	0.00
A CHF HGD (C)				
Número de acciones		8,170.14	14,303.44	0.00
Valor liquidativo por acción	CHF	50.35	50.80	0.00
A CZK HGD (C)				
Número de acciones		1,316,490.09	1,496,200.01	0.00
Valor liquidativo por acción	CZK	1,410.89	1,399.52	0.00
A EUR (C)				
Número de acciones		1,424,876.75	1,478,356.10	0.00
Valor liquidativo por acción	EUR	10.79	10.43	0.00
A EUR HGD AD (D)				
Número de acciones		60,159.17	81,551.84	0.00
Valor liquidativo por acción	EUR	46.74	47.70	0.00

* Se registró Swing Pricing a 30.06.2020. Véanse más detalles en la Nota 25.

Pioneer Strategic Income

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A EUR HGD (C)				
Número de acciones		263,875.07	320,715.98	0.00
Valor liquidativo por acción	EUR	84.37	84.90	0.00
A EUR HGD MGI (D)				
Número de acciones		1,947,693.44	2,267,088.25	0.00
Valor liquidativo por acción	EUR	34.49	36.42	0.00
A USD (C)				
Número de acciones		15,131,235.85	19,783,325.13	0.00
Valor liquidativo por acción	USD	12.12	11.88	0.00
A USD MD (D)				
Número de acciones		5,350,650.41	7,166,094.80	0.00
Valor liquidativo por acción	USD	6.27	6.30	0.00
A USD MD3 (D)				
Número de acciones		694,493.66	170,111.84	0.00
Valor liquidativo por acción	USD	43.45	45.82	0.00
A USD MGI (D)				
Número de acciones		4,669,247.01	5,067,386.68	0.00
Valor liquidativo por acción	USD	51.87	53.38	0.00
A ZAR MD3 (D)				
Número de acciones		2,350,700.69	729,481.08	0.00
Valor liquidativo por acción	ZAR	689.86	759.48	0.00
A2 EUR AD (D)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	49.37	0.00	0.00
A2 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	49.37	0.00	0.00
A5 EUR (C)				
Número de acciones		1,735.90	0.00	0.00
Valor liquidativo por acción	EUR	49.75	0.00	0.00
B AUD MD3 (D)				
Número de acciones		762,863.27	348,305.10	0.00
Valor liquidativo por acción	AUD	35.97	39.28	0.00
B USD (C)				
Número de acciones		1,116,023.05	192,168.52	0.00
Valor liquidativo por acción	USD	10.41	10.25	0.00
B USD MD (D)				
Número de acciones		13,948.65	37,185.91	0.00
Valor liquidativo por acción	USD	6.33	6.37	0.00
B USD MD3 (D)				
Número de acciones		1,438,633.53	223,442.37	0.00
Valor liquidativo por acción	USD	44.16	46.80	0.00

Pioneer Strategic Income

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
B USD MGI (D)				
Número de acciones		531,434.39	210,561.36	0.00
Valor liquidativo por acción	USD	46.57	48.17	0.00
B ZAR MD3 (D)				
Número de acciones		1,075,646.25	273,425.67	0.00
Valor liquidativo por acción	ZAR	685.98	753.71	0.00
C EUR (C)				
Número de acciones		175,425.41	221,124.25	0.00
Valor liquidativo por acción	EUR	9.99	9.70	0.00
C EUR HGD (C)				
Número de acciones		9,690.76	20,550.36	0.00
Valor liquidativo por acción	EUR	49.56	50.08	0.00
C EUR HGD MGI (D)				
Número de acciones		14,323.55	60,334.62	0.00
Valor liquidativo por acción	EUR	37.91	40.21	0.00
C USD (C)				
Número de acciones		5,872,807.21	8,072,120.66	0.00
Valor liquidativo por acción	USD	11.22	11.05	0.00
C USD MD (D)				
Número de acciones		2,774,150.17	3,526,020.42	0.00
Valor liquidativo por acción	USD	6.35	6.39	0.00
E2 EUR AD (D)				
Número de acciones		3,738,590.04	5,212,595.40	0.00
Valor liquidativo por acción	EUR	6.19	6.06	0.00
E2 EUR (C)				
Número de acciones		7,959,166.65	9,366,531.79	0.00
Valor liquidativo por acción	EUR	11.96	11.52	0.00
E2 EUR HGD AD (D)				
Número de acciones		100,240,260.33	126,853,201.79	0.00
Valor liquidativo por acción	EUR	4.87	4.96	0.00
E2 EUR HGD (C)				
Número de acciones		11,481,891.17	14,538,537.01	0.00
Valor liquidativo por acción	EUR	9.59	9.61	0.00
E2 EUR HGD QTD (D)				
Número de acciones		14,206,309.64	17,017,304.29	0.00
Valor liquidativo por acción	EUR	4.67	4.81	0.00
E2 EUR QTD (D)				
Número de acciones		7,231,849.59	10,628,431.50	0.00
Valor liquidativo por acción	EUR	6.38	6.29	0.00
F EUR AD (D)				
Número de acciones		307,842.27	412,428.97	0.00
Valor liquidativo por acción	EUR	6.29	6.17	0.00

Pioneer Strategic Income

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
F EUR (C)				
Número de acciones		957,205.61	1,236,671.12	0.00
Valor liquidativo por acción	EUR	10.52	10.19	0.00
F EUR HGD AD (D)				
Número de acciones		2,629,010.50	3,328,870.28	0.00
Valor liquidativo por acción	EUR	4.64	4.74	0.00
F EUR HGD (C)				
Número de acciones		2,096,630.42	2,660,601.43	0.00
Valor liquidativo por acción	EUR	8.67	8.74	0.00
F EUR QTD (D)				
Número de acciones		790,078.68	1,146,948.20	0.00
Valor liquidativo por acción	EUR	6.14	6.07	0.00
G EUR (C)				
Número de acciones		173,880.60	0.00	0.00
Valor liquidativo por acción	EUR	4.93	0.00	0.00
G EUR HGD AD (D)				
Número de acciones		375,725.00	86,363.00	0.00
Valor liquidativo por acción	EUR	5.02	5.11	0.00
G EUR HGD (C)				
Número de acciones		78,863.83	0.00	0.00
Valor liquidativo por acción	EUR	4.95	0.00	0.00
G EUR HGD QD (D)				
Número de acciones		479,864.80	180,417.36	0.00
Valor liquidativo por acción	EUR	4.85	5.04	0.00
G EUR QTD (D)				
Número de acciones		123,840.26	0.00	0.00
Valor liquidativo por acción	EUR	4.85	0.00	0.00
H EUR HGD QTD (D)				
Número de acciones		27,900.15	0.00	0.00
Valor liquidativo por acción	EUR	981.27	0.00	0.00
I2 EUR (C)				
Número de acciones		7,839.58	86,021.58	0.00
Valor liquidativo por acción	EUR	127.71	122.22	0.00
I2 EUR HGD (C)				
Número de acciones		1,078.73	1,241.31	0.00
Valor liquidativo por acción	EUR	1,144.71	1,140.82	0.00
I2 EUR HGD QTD (D)				
Número de acciones		70,262.51	45,816.52	0.00
Valor liquidativo por acción	EUR	956.88	985.52	0.00
I2 EUR QD (D)				
Número de acciones		34,212.00	40,636.00	0.00
Valor liquidativo por acción	EUR	1,068.18	1,065.87	0.00

Pioneer Strategic Income

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
I2 GBP HGD (C)				
Número de acciones		25,664.79	35,256.23	0.00
Valor liquidativo por acción	GBP	1,158.86	1,143.07	0.00
I2 GBP HGD QD (D)				
Número de acciones		41,959.95	41,678.92	0.00
Valor liquidativo por acción	GBP	936.55	963.65	0.00
I2 USD (C)				
Número de acciones		1,067,956.72	1,339,172.16	0.00
Valor liquidativo por acción	USD	143.44	139.18	0.00
I2 USD QD (D)				
Número de acciones		56,105.34	57,108.45	0.00
Valor liquidativo por acción	USD	1,199.76	1,213.85	0.00
M2 EUR (C)				
Número de acciones		13,828.86	8,210.73	0.00
Valor liquidativo por acción	EUR	2,421.09	2,315.77	0.00
M2 EUR HGD (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	1,001.79	0.00	0.00
M2 EUR HGD QTD (D)				
Número de acciones		0.00	36,611.17	0.00
Valor liquidativo por acción	EUR	0.00	958.38	0.00
P2 USD (C)				
Número de acciones		436,257.25	407,886.65	0.00
Valor liquidativo por acción	USD	55.86	54.36	0.00
P2 USD MD (D)				
Número de acciones		30,367.29	8,280.15	0.00
Valor liquidativo por acción	USD	50.20	50.28	0.00
Q-D USD MD (D)				
Número de acciones		96,782.16	148,898.84	0.00
Valor liquidativo por acción	USD	67.02	67.49	0.00
R2 CHF HGD (C)				
Número de acciones		0.00	99,714.00	0.00
Valor liquidativo por acción	CHF	0.00	52.84	0.00
R2 EUR AD (D)				
Número de acciones		15,216.90	31,937.46	0.00
Valor liquidativo por acción	EUR	56.56	55.19	0.00
R2 EUR (C)				
Número de acciones		113,784.12	117,914.22	0.00
Valor liquidativo por acción	EUR	73.91	70.87	0.00
R2 EUR HGD AD (D)				
Número de acciones		2,098.45	2,098.45	0.00
Valor liquidativo por acción	EUR	47.48	48.24	0.00

Pioneer Strategic Income

		Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
R2 EUR HGD (C)					
Número de acciones			20,640.62	22,869.54	0.00
Valor liquidativo por acción		EUR	54.18	54.00	0.00
R2 EUR HGD MGI (D)					
Número de acciones			2,197.48	2,188.33	0.00
Valor liquidativo por acción		EUR	44.64	46.77	0.00
R2 GBP AD (D)					
Número de acciones			16,692.88	17,288.53	0.00
Valor liquidativo por acción		GBP	51.40	49.39	0.00
R2 GBP (C)					
Número de acciones			474.38	683.97	0.00
Valor liquidativo por acción		GBP	83.65	78.95	0.00
R2 USD AD (D)					
Número de acciones			64,045.51	84,533.19	0.00
Valor liquidativo por acción		USD	63.48	62.85	0.00
R2 USD (C)					
Número de acciones			9,936.10	82,057.08	0.00
Valor liquidativo por acción		USD	83.01	80.71	0.00
R2 USD MD (D)					
Número de acciones			0.00	4,084.02	0.00
Valor liquidativo por acción		USD	0.00	51.36	0.00
T AUD MD3 (D)					
Número de acciones			327,648.59	436,073.42	0.00
Valor liquidativo por acción		AUD	38.11	41.59	0.00
T USD (C)					
Número de acciones			145,660.85	84,945.55	0.00
Valor liquidativo por acción		USD	54.53	53.70	0.00
T USD MD3 (D)					
Número de acciones			196,606.48	20,013.22	0.00
Valor liquidativo por acción		USD	42.80	45.36	0.00
T USD MGI (D)					
Número de acciones			324,866.47	174,186.03	0.00
Valor liquidativo por acción		USD	43.72	45.22	0.00
T ZAR MD3 (D)					
Número de acciones			301,027.00	242,909.34	0.00
Valor liquidativo por acción		ZAR	713.08	783.56	0.00
U AUD MD3 (D)					
Número de acciones			4,190,329.24	2,745,455.85	0.00
Valor liquidativo por acción		AUD	40.16	43.85	0.00
U USD (C)					
Número de acciones			701,433.78	357,217.30	0.00
Valor liquidativo por acción		USD	54.23	53.42	0.00

Pioneer Strategic Income

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
U USD MD3 (D)				
Número de acciones		5,591,881.00	1,135,610.28	0.00
Valor liquidativo por acción	USD	42.82	45.38	0.00
U USD MGI (D)				
Número de acciones		3,816,146.26	1,937,665.46	0.00
Valor liquidativo por acción	USD	43.37	44.85	0.00
U ZAR MD3 (D)				
Número de acciones		4,258,537.91	2,239,263.77	0.00
Valor liquidativo por acción	ZAR	761.83	837.02	0.00
Z EUR HGD QTD (D)				
Número de acciones		4,006.00	0.00	0.00
Valor liquidativo por acción	EUR	973.25	0.00	0.00

Pioneer US Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	2,107,368,927	1,370,957,929	0
A EUR AD (D)				
Número de acciones		1,258.60	1,451.28	0.00
Valor liquidativo por acción	EUR	51.75	49.85	0.00
A EUR (C)				
Número de acciones		99,454.77	106,092.57	0.00
Valor liquidativo por acción	EUR	53.20	49.85	0.00
A EUR HGD (C)				
Número de acciones		2,946,979.42	95,848.66	0.00
Valor liquidativo por acción	EUR	51.17	50.12	0.00
A USD AD (D)				
Número de acciones		132,095.36	93,172.29	0.00
Valor liquidativo por acción	USD	51.30	50.14	0.00
A USD (C)				
Número de acciones		575,804.59	635,130.28	0.00
Valor liquidativo por acción	USD	52.78	50.14	0.00
A2 AUD HGD MD3 (D)				
Número de acciones		4,320.82	0.00	0.00
Valor liquidativo por acción	AUD	49.86	0.00	0.00
A2 CHF HGD (C)				
Número de acciones		350.00	350.00	0.00
Valor liquidativo por acción	CHF	63.06	61.78	0.00
A2 EUR AD (D)				
Número de acciones		1,900.00	0.00	0.00
Valor liquidativo por acción	EUR	50.69	0.00	0.00

Pioneer US Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A2 EUR (C)				
Número de acciones		61,573.93	63,489.86	0.00
Valor liquidativo por acción	EUR	97.09	91.24	0.00
A2 EUR HGD (C)				
Número de acciones		1,185,025.65	1,281,150.99	0.00
Valor liquidativo por acción	EUR	53.49	52.26	0.00
A2 EUR MD (D)				
Número de acciones		1,204.44	1,204.44	0.00
Valor liquidativo por acción	EUR	57.88	55.54	0.00
A2 EUR QD (D)				
Número de acciones		1,031.87	880.01	0.00
Valor liquidativo por acción	EUR	57.03	54.91	0.00
A2 GBP HGD QD (D)				
Número de acciones		4,620.00	4,620.00	0.00
Valor liquidativo por acción	GBP	49.09	48.61	0.00
A2 SGD HGD (C)				
Número de acciones		56,575.58	2,059.28	0.00
Valor liquidativo por acción	SGD	61.03	58.52	0.00
A2 USD AD (D)				
Número de acciones		268,479.03	446,324.74	0.00
Valor liquidativo por acción	USD	78.67	75.88	0.00
A2 USD (C)				
Número de acciones		2,163,523.59	1,909,784.71	0.00
Valor liquidativo por acción	USD	109.04	103.91	0.00
A2 USD MD (D)				
Número de acciones		78,027.40	61,086.76	0.00
Valor liquidativo por acción	USD	64.83	63.25	0.00
A2 USD MD3 (D)				
Número de acciones		209,803.82	87,924.26	0.00
Valor liquidativo por acción	USD	48.59	48.52	0.00
A2 USD MGI (D)				
Número de acciones		509,237.66	453,123.15	0.00
Valor liquidativo por acción	USD	65.74	64.98	0.00
A2 ZAR HGD MD3 (D)				
Número de acciones		1,650.00	0.00	0.00
Valor liquidativo por acción	ZAR	1,015.49	0.00	0.00
A2 ZAR MD3 (D)				
Número de acciones		236,371.56	101,185.43	0.00
Valor liquidativo por acción	ZAR	905.17	923.83	0.00
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	50.77	0.00	0.00

Pioneer US Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
B AUD HGD MD3 (D)				
Número de acciones		3,880.90	0.00	0.00
Valor liquidativo por acción	AUD	49.63	0.00	0.00
B USD (C)				
Número de acciones		134,637.94	19,591.49	0.00
Valor liquidativo por acción	USD	85.20	81.98	0.00
B USD MD (D)				
Número de acciones		0.00	860.17	0.00
Valor liquidativo por acción	USD	0.00	67.88	0.00
B USD MD3 (D)				
Número de acciones		452,306.29	101,831.38	0.00
Valor liquidativo por acción	USD	48.33	48.74	0.00
B USD MGI (D)				
Número de acciones		271,632.85	49,736.14	0.00
Valor liquidativo por acción	USD	57.86	57.75	0.00
B ZAR HGD MD3 (D)				
Número de acciones		263,838.50	0.00	0.00
Valor liquidativo por acción	ZAR	49.56	0.00	0.00
C USD (C)				
Número de acciones		768,607.08	618,748.95	0.00
Valor liquidativo por acción	USD	79.74	76.72	0.00
C USD MD (D)				
Número de acciones		127,519.06	141,641.59	0.00
Valor liquidativo por acción	USD	68.45	67.06	0.00
E2 CHF HGD (C)				
Número de acciones		54,131.09	71,422.61	0.00
Valor liquidativo por acción	CHF	5.14	5.03	0.00
E2 EUR (C)				
Número de acciones		3,478,752.97	14,939,066.92	0.00
Valor liquidativo por acción	EUR	9.76	9.15	0.00
E2 EUR HGD (C)				
Número de acciones		218,399.41	306,235.37	0.00
Valor liquidativo por acción	EUR	5.34	5.20	0.00
E2 USD (C)				
Número de acciones		242,021.70	267,193.45	0.00
Valor liquidativo por acción	USD	10.96	10.41	0.00
F EUR (C)				
Número de acciones		726,429.42	793,396.13	0.00
Valor liquidativo por acción	EUR	9.04	8.52	0.00
F EUR HGD QTD (D)				
Número de acciones		25,410.10	0.00	0.00
Valor liquidativo por acción	EUR	4.94	0.00	0.00

Pioneer US Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
F2 EUR HGD (C)				
Número de acciones		639,358.45	751,860.97	0.00
Valor liquidativo por acción	EUR	5.11	5.01	0.00
F2 EUR HGD QTD (D)				
Número de acciones		117,017.94	169,872.07	0.00
Valor liquidativo por acción	EUR	4.94	5.01	0.00
F2 USD (C)				
Número de acciones		1,044,169.33	1,328,212.04	0.00
Valor liquidativo por acción	USD	5.24	5.01	0.00
G EUR HGD (C)				
Número de acciones		1,103,940.57	1,183,412.19	0.00
Valor liquidativo por acción	EUR	5.13	5.01	0.00
G EUR HGD MD (D)				
Número de acciones		258,281.99	337,752.04	0.00
Valor liquidativo por acción	EUR	4.98	5.01	0.00
G EUR HGD QTD (D)				
Número de acciones		1,671,657.51	1,934,246.49	0.00
Valor liquidativo por acción	EUR	4.97	5.01	0.00
G USD (C)				
Número de acciones		2,711,270.70	2,890,557.35	0.00
Valor liquidativo por acción	USD	5.26	5.01	0.00
H EUR (C)				
Número de acciones		33,841.92	0.00	0.00
Valor liquidativo por acción	EUR	1,042.80	0.00	0.00
H USD (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	USD	1,046.81	0.00	0.00
I EUR HGD (C)				
Número de acciones		87,582.14	39,802.11	0.00
Valor liquidativo por acción	EUR	1,034.03	1,002.60	0.00
I USD AD (D)				
Número de acciones		626.41	707.75	0.00
Valor liquidativo por acción	USD	1,024.31	1,003.07	0.00
I USD (C)				
Número de acciones		75,739.66	26,956.99	0.00
Valor liquidativo por acción	USD	1,060.86	1,003.07	0.00
I2 CHF HGD (C)				
Número de acciones		107.00	0.00	0.00
Valor liquidativo por acción	CHF	1,029.88	0.00	0.00
I2 EUR (C)				
Número de acciones		2,252.54	4,176.21	0.00
Valor liquidativo por acción	EUR	2,409.96	2,247.02	0.00

Pioneer US Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
I2 EUR HGD (C)				
Número de acciones		11,430.14	1,344.04	0.00
Valor liquidativo por acción	EUR	1,112.06	1,078.98	0.00
I2 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	1,020.19	0.00	0.00
I2 GBP QD (D)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	1,014.44	0.00	0.00
I2 USD AD (D)				
Número de acciones		29,201.21	30,760.04	0.00
Valor liquidativo por acción	USD	1,479.82	1,421.46	0.00
I2 USD (C)				
Número de acciones		239,866.91	152,056.57	0.00
Valor liquidativo por acción	USD	2,706.70	2,558.91	0.00
M EUR HGD (C)				
Número de acciones		11,189.12	877.01	0.00
Valor liquidativo por acción	EUR	1,031.85	1,002.59	0.00
M USD (C)				
Número de acciones		3,260.64	1,771.72	0.00
Valor liquidativo por acción	USD	1,060.26	1,003.06	0.00
M2 EUR (C)				
Número de acciones		44,104.37	40,739.86	0.00
Valor liquidativo por acción	EUR	2,414.20	2,252.14	0.00
M2 USD (C)				
Número de acciones		2,400.74	0.00	0.00
Valor liquidativo por acción	USD	1,043.76	0.00	0.00
O USD (C)				
Número de acciones		1,948.09	25,439.54	0.00
Valor liquidativo por acción	USD	1,065.82	1,003.14	0.00
P2 USD (C)				
Número de acciones		1,439,685.40	932,317.39	0.00
Valor liquidativo por acción	USD	57.27	54.30	0.00
P2 USD MD (D)				
Número de acciones		93,726.29	78,195.79	0.00
Valor liquidativo por acción	USD	51.97	50.59	0.00
Q-D USD MD (D)				
Número de acciones		112,629.52	116,963.31	0.00
Valor liquidativo por acción	USD	70.35	68.93	0.00
Q-OF EUR (C)				
Número de acciones		16,529.38	7,932.38	0.00
Valor liquidativo por acción	EUR	1,072.69	997.17	0.00

Pioneer US Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
R EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	49.70	0.00	0.00
R USD AD (D)				
Número de acciones		2,658.87	2,658.87	0.00
Valor liquidativo por acción	USD	51.29	50.15	0.00
R USD (C)				
Número de acciones		137,332.44	102.60	0.00
Valor liquidativo por acción	USD	52.97	50.15	0.00
R2 CHF HGD (C)				
Número de acciones		58,840.00	58,840.00	0.00
Valor liquidativo por acción	CHF	52.27	50.90	0.00
R2 EUR (C)				
Número de acciones		319,116.99	23,068.00	0.00
Valor liquidativo por acción	EUR	73.56	68.72	0.00
R2 EUR HGD (C)				
Número de acciones		254,291.47	28,764.31	0.00
Valor liquidativo por acción	EUR	54.71	53.20	0.00
R2 EUR QD (D)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	EUR	51.77	49.84	0.00
R2 GBP (C)				
Número de acciones		0.00	2,972.73	0.00
Valor liquidativo por acción	GBP	0.00	61.49	0.00
R2 USD (C)				
Número de acciones		649,743.37	574,069.15	0.00
Valor liquidativo por acción	USD	82.63	78.26	0.00
R2 USD QD (D)				
Número de acciones		420.00	420.00	0.00
Valor liquidativo por acción	USD	55.31	54.00	0.00
T USD (C)				
Número de acciones		125,232.97	22,155.50	0.00
Valor liquidativo por acción	USD	55.42	53.32	0.00
T USD MD3 (D)				
Número de acciones		115,004.59	4,045.48	0.00
Valor liquidativo por acción	USD	47.37	47.78	0.00
T USD MGI (D)				
Número de acciones		185,321.68	124,381.59	0.00
Valor liquidativo por acción	USD	46.09	46.00	0.00
T ZAR MD3 (D)				
Número de acciones		119,981.80	7,490.97	0.00
Valor liquidativo por acción	ZAR	877.99	906.77	0.00

Pioneer US Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
U AUD HGD MD3 (D)				
Número de acciones		15,622.11	0.00	0.00
Valor liquidativo por acción	AUD	49.67	0.00	0.00
U USD (C)				
Número de acciones		454,537.02	174,901.88	0.00
Valor liquidativo por acción	USD	55.04	52.96	0.00
U USD MD3 (D)				
Número de acciones		1,536,200.72	445,819.10	0.00
Valor liquidativo por acción	USD	47.15	47.55	0.00
U USD MGI (D)				
Número de acciones		956,788.27	521,720.78	0.00
Valor liquidativo por acción	USD	45.74	45.65	0.00
U ZAR MD3 (D)				
Número de acciones		1,413,815.92	560,022.23	0.00
Valor liquidativo por acción	ZAR	873.19	902.10	0.00
X USD (C)				
Número de acciones		6,488.85	0.00	0.00
Valor liquidativo por acción	USD	1,048.39	0.00	0.00

Pioneer US Corporate Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	462,443,558	532,770,002	555,812,540
A EUR HGD (C)				
Número de acciones		3,532.21	3.43	517.97
Valor liquidativo por acción	EUR	110.89	104.79	98.51
A USD AD (D)				
Número de acciones		171.74	0.00	0.00
Valor liquidativo por acción	USD	102.61	0.00	0.00
A USD (C)				
Número de acciones		18,791.43	14,481.29	8,061.57
Valor liquidativo por acción	USD	131.54	121.03	110.33
F2 EUR HGD (C)				
Número de acciones		3,941.74	3,066.32	799.86
Valor liquidativo por acción	EUR	110.55	104.84	99.02
F2 USD (C)				
Número de acciones		6,136.65	1,657.05	680.01
Valor liquidativo por acción	USD	123.01	113.78	104.18
G EUR HGD (C)				
Número de acciones		33,254.96	11,347.59	6,879.47
Valor liquidativo por acción	EUR	116.98	111.03	104.42

Pioneer US Corporate Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
G USD (C)				
Número de acciones		44,455.65	37,519.39	28,171.81
Valor liquidativo por acción	USD	130.77	120.43	109.88
H USD (C)				
Número de acciones		61,266.42	0.00	0.00
Valor liquidativo por acción	USD	1,073.81	0.00	0.00
I EUR HGD (C)				
Número de acciones		58,483.39	109,650.40	125,698.04
Valor liquidativo por acción	EUR	1,180.89	1,106.20	1,032.84
I USD AD (D)				
Número de acciones		0.00	0.00	85.00
Valor liquidativo por acción	USD	0.00	0.00	991.95
I USD (C)				
Número de acciones		140,820.58	245,095.63	226,415.41
Valor liquidativo por acción	USD	1,326.91	1,213.29	1,100.07
M EUR HGD (C)				
Número de acciones		345,828.85	200,533.32	15,195.84
Valor liquidativo por acción	EUR	120.90	113.39	106.21
M USD (C)				
Número de acciones		112,280.04	94,925.17	0.00
Valor liquidativo por acción	USD	112.92	103.33	0.00
M2 EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	1,038.84	0.00	0.00
M2 EUR HGD (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	1,047.18	0.00	0.00
O USD (C)				
Número de acciones		28,714.81	41,813.06	129,065.04
Valor liquidativo por acción	USD	1,398.87	1,272.74	1,147.39
Q-A3 SEK HGD (C)				
Número de acciones		8,134.68	7,603.80	5,319.00
Valor liquidativo por acción	SEK	112.06	105.20	98.54
X USD (C)				
Número de acciones		16,600.80	0.00	0.00
Valor liquidativo por acción	USD	1,075.21	0.00	0.00

Pioneer US Short Term Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	425,183,547	483,978,558	0
A2 EUR (C)				
Número de acciones		854,207.86	1,453,510.83	0.00
Valor liquidativo por acción	EUR	6.09	6.00	0.00
A2 USD AD (D)				
Número de acciones		116,512.31	129,636.21	0.00
Valor liquidativo por acción	USD	66.10	66.82	0.00
A2 USD (C)				
Número de acciones		27,232,840.94	26,217,556.63	0.00
Valor liquidativo por acción	USD	6.83	6.84	0.00
A2 USD MD (D)				
Número de acciones		1,941,795.86	2,274,845.86	0.00
Valor liquidativo por acción	USD	5.11	5.20	0.00
B USD (C)				
Número de acciones		179,197.29	115,610.38	0.00
Valor liquidativo por acción	USD	5.29	5.34	0.00
C EUR (C)				
Número de acciones		10,650.96	12,857.79	0.00
Valor liquidativo por acción	EUR	5.02	5.01	0.00
C USD (C)				
Número de acciones		2,616,127.12	1,960,860.14	0.00
Valor liquidativo por acción	USD	5.64	5.70	0.00
C USD MD (D)				
Número de acciones		106,065.32	134,056.78	0.00
Valor liquidativo por acción	USD	4.85	4.95	0.00
E2 EUR (C)				
Número de acciones		6,916,710.37	10,165,000.00	0.00
Valor liquidativo por acción	EUR	6.25	6.15	0.00
F EUR (C)				
Número de acciones		3,640,817.92	4,573,400.17	0.00
Valor liquidativo por acción	EUR	5.84	5.78	0.00
G EUR (C)				
Número de acciones		1,000.00	0.00	0.00
Valor liquidativo por acción	EUR	4.91	0.00	0.00
H EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	991.64	0.00	0.00
I2 USD (C)				
Número de acciones		63,622.60	89,102.57	0.00
Valor liquidativo por acción	USD	2,013.56	1,999.71	0.00

Pioneer US Short Term Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
M2 EUR (C)				
Número de acciones		18,293.92	718.61	0.00
Valor liquidativo por acción	EUR	1,607.62	1,576.20	0.00
P2 USD (C)				
Número de acciones		113,865.12	376,584.60	0.00
Valor liquidativo por acción	USD	52.86	52.68	0.00
R2 EUR (C)				
Número de acciones		3,316.32	313,398.10	0.00
Valor liquidativo por acción	EUR	46.46	45.65	0.00
R2 USD (C)				
Número de acciones		81,678.50	84,039.83	0.00
Valor liquidativo por acción	USD	52.21	51.98	0.00
T USD (C)				
Número de acciones		16,491.82	73,646.20	0.00
Valor liquidativo por acción	USD	49.90	50.44	0.00
U USD (C)				
Número de acciones		137,096.71	79,795.63	0.00
Valor liquidativo por acción	USD	49.74	50.31	0.00

Bond Asian Local Debt

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	36,934,590	44,226,253	71,723,302
AU (C)				
Número de acciones		21.00	21.00	21.00
Valor liquidativo por acción	USD	113.24	109.82	102.11
FHE (C)				
Número de acciones		504.90	1,430.00	2,779.21
Valor liquidativo por acción	EUR	90.15	90.49	87.68
FHE-MD (D)				
Número de acciones		5,215.58	4,329.69	4,083.71
Valor liquidativo por acción	EUR	75.16	77.72	77.69
FU (C)				
Número de acciones		991.80	1,265.42	1,812.97
Valor liquidativo por acción	USD	102.57	100.46	94.32
IHE (C)				
Número de acciones		0.00	4,442.53	4,442.53
Valor liquidativo por acción	EUR	0.00	1,014.84	966.19
OU (C)				
Número de acciones		30,665.37	33,947.47	63,947.70
Valor liquidativo por acción	USD	1,156.33	1,107.41	1,016.79

Bond Asian Local Debt

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
SHE (C)				
Número de acciones		2,642.19	4,093.07	6,555.08
Valor liquidativo por acción	EUR	96.43	96.14	92.57
SU (C)				
Número de acciones		5,392.73	3,640.96	1,539.35
Valor liquidativo por acción	USD	110.09	107.19	100.04

Emerging Markets Blended Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	2,392,419,687	2,676,854,887	2,566,098,933
A EUR AD (D)				
Número de acciones		221,596.94	74,362.40	33,937.70
Valor liquidativo por acción	EUR	93.21	99.58	96.51
A EUR (C)				
Número de acciones		839,840.22	1,324,944.51	1,325,604.59
Valor liquidativo por acción	EUR	176.78	183.22	172.59
A USD HGD (C)				
Número de acciones		150.00	0.00	0.00
Valor liquidativo por acción	USD	97.04	0.00	0.00
A2 EUR AD (D)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	47.85	0.00	0.00
A2 EUR (C)				
Número de acciones		50.00	0.00	0.00
Valor liquidativo por acción	EUR	99.80	0.00	0.00
A2 SGD HGD (C)				
Número de acciones		421.80	2,810.81	292.57
Valor liquidativo por acción	SGD	99.69	102.09	94.49
A2 SGD HGD MD (D)				
Número de acciones		1,279.10	2,224.32	2,394.00
Valor liquidativo por acción	SGD	85.02	91.29	89.05
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	47.92	0.00	0.00
E2 EUR (C)				
Número de acciones		213,113.40	0.00	0.00
Valor liquidativo por acción	EUR	4.75	0.00	0.00
F EUR (C)				
Número de acciones		23,044.28	0.00	0.00
Valor liquidativo por acción	EUR	4.75	0.00	0.00

Emerging Markets Blended Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
F EUR QTD (D)				
Número de acciones		1,000.00	0.00	0.00
Valor liquidativo por acción	EUR	4.57	0.00	0.00
F2 EUR (C)				
Número de acciones		195,750.35	307,532.92	350,785.76
Valor liquidativo por acción	EUR	95.79	100.03	94.80
F2 EUR QTD (D)				
Número de acciones		180,399.59	236,890.34	263,194.14
Valor liquidativo por acción	EUR	81.59	89.54	88.79
G EUR (C)				
Número de acciones		4,991,799.14	6,331,672.01	6,739,494.35
Valor liquidativo por acción	EUR	105.44	109.61	103.47
G EUR QTD (D)				
Número de acciones		8,385,778.82	11,119,222.79	11,679,939.96
Valor liquidativo por acción	EUR	82.68	90.29	89.15
I EUR AD (D)				
Número de acciones		0.00	72.71	0.00
Valor liquidativo por acción	EUR	0.00	1,078.55	0.00
I EUR (C)				
Número de acciones		674.12	792.50	835.59
Valor liquidativo por acción	EUR	46,077.70	47,408.53	44,369.73
J2 EUR (C)				
Número de acciones		54,592.32	0.00	0.00
Valor liquidativo por acción	EUR	953.35	0.00	0.00
M EUR (C)				
Número de acciones		525,904.37	242,437.77	29,640.83
Valor liquidativo por acción	EUR	98.63	101.49	95.01
M2 EUR (C)				
Número de acciones		144.88	0.00	0.00
Valor liquidativo por acción	EUR	952.55	0.00	0.00
O EUR (C)				
Número de acciones		0.00	1.25	3.41
Valor liquidativo por acción	EUR	0.00	12,235,523.48	11,398,964.55
OR EUR AD (D)				
Número de acciones		571.56	536.56	850.48
Valor liquidativo por acción	EUR	907.53	966.30	938.22
Q-I11 EUR (C)				
Número de acciones		30.70	30.70	35.00
Valor liquidativo por acción	EUR	8,996,896.73	9,222,246.30	8,609,204.03
Q-I14 GBP HGD (C)				
Número de acciones		425,754.79	231,618.63	125,233.10
Valor liquidativo por acción	GBP	1,179.74	1,199.57	1,105.67

Emerging Markets Blended Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Q-OF EUR AD (D)				
Número de acciones		4,545.00	4,631.00	1,331.00
Valor liquidativo por acción	EUR	990.88	1,013.81	944.54

Emerging Markets Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	5,923,722,728*	7,380,728,659	0
A AUD MD3 (D)				
Número de acciones		6,638,742.34	4,512,430.26	0.00
Valor liquidativo por acción	AUD	35.63	41.78	0.00
A CZK HGD (C)				
Número de acciones		147,652.68	159,112.38	0.00
Valor liquidativo por acción	CZK	1,436.85	1,487.60	0.00
A EUR AD (D)				
Número de acciones		1,305,013.10	1,136,390.68	0.00
Valor liquidativo por acción	EUR	49.79	51.28	0.00
A EUR (C)				
Número de acciones		3,367,519.09	4,223,914.09	0.00
Valor liquidativo por acción	EUR	17.34	17.45	0.00
A EUR HGD AD (D)				
Número de acciones		1,078,267.85	1,413,226.74	0.00
Valor liquidativo por acción	EUR	35.19	37.75	0.00
A EUR HGD (C)				
Número de acciones		149,019.89	242,669.60	0.00
Valor liquidativo por acción	EUR	53.54	56.07	0.00
A EUR MD (D)				
Número de acciones		1,799,276.14	1,011,748.72	0.00
Valor liquidativo por acción	EUR	5.45	5.76	0.00
A USD AD (D)				
Número de acciones		154,576.55	174,556.78	0.00
Valor liquidativo por acción	USD	55.88	58.40	0.00
A USD (C)				
Número de acciones		3,929,637.09	6,917,882.07	0.00
Valor liquidativo por acción	USD	19.48	19.87	0.00
A USD MD (D)				
Número de acciones		3,449,839.39	1,748,713.22	0.00
Valor liquidativo por acción	USD	6.08	6.56	0.00
A USD MD3 (D)				
Número de acciones		2,559,486.85	1,655,716.44	0.00
Valor liquidativo por acción	USD	40.18	45.36	0.00

* Se registró Swing Pricing a 30.06.2020. Véanse más detalles en la Nota 25.

Emerging Markets Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A USD MGI (D)				
Número de acciones		5,460,272.82	4,291,434.84	0.00
Valor liquidativo por acción	USD	54.30	59.32	0.00
A ZAR MD3 (D)				
Número de acciones		17,821,498.61	12,151,681.63	0.00
Valor liquidativo por acción	ZAR	648.36	777.86	0.00
A2 EUR AD (D)				
Número de acciones		671.00	0.00	0.00
Valor liquidativo por acción	EUR	48.21	0.00	0.00
A2 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	48.22	0.00	0.00
B AUD MD3 (D)				
Número de acciones		1,275,486.78	1,023,412.99	0.00
Valor liquidativo por acción	AUD	33.50	39.69	0.00
B EUR (C)				
Número de acciones		42,377.99	39,051.30	0.00
Valor liquidativo por acción	EUR	13.81	14.02	0.00
B USD (C)				
Número de acciones		498,453.82	215,326.73	0.00
Valor liquidativo por acción	USD	15.51	15.97	0.00
B USD MD (D)				
Número de acciones		229,715.37	231,864.03	0.00
Valor liquidativo por acción	USD	6.08	6.58	0.00
B USD MD3 (D)				
Número de acciones		1,589,715.73	845,619.88	0.00
Valor liquidativo por acción	USD	39.47	44.98	0.00
B USD MGI (D)				
Número de acciones		598,139.81	484,158.02	0.00
Valor liquidativo por acción	USD	49.34	54.37	0.00
B ZAR MD3 (D)				
Número de acciones		2,615,490.97	1,547,738.99	0.00
Valor liquidativo por acción	ZAR	627.80	757.13	0.00
C EUR (C)				
Número de acciones		239,323.75	418,893.31	0.00
Valor liquidativo por acción	EUR	15.04	15.26	0.00
C EUR MD (D)				
Número de acciones		5,781.00	5,781.00	0.00
Valor liquidativo por acción	EUR	5.46	5.79	0.00
C USD (C)				
Número de acciones		537,700.00	589,940.31	0.00
Valor liquidativo por acción	USD	16.89	17.38	0.00

Emerging Markets Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
C USD MD (D)				
Número de acciones		562,868.02	683,664.14	0.00
Valor liquidativo por acción	USD	6.10	6.60	0.00
E2 EUR (C)				
Número de acciones		7,179,299.85	6,966,710.22	0.00
Valor liquidativo por acción	EUR	18.24	18.32	0.00
E2 EUR HGD (C)				
Número de acciones		3,065,528.97	3,347,746.26	0.00
Valor liquidativo por acción	EUR	12.84	13.46	0.00
E2 EUR QTD (D)				
Número de acciones		16,369,795.63	19,102,704.03	0.00
Valor liquidativo por acción	EUR	5.85	6.20	0.00
E2 USD AD (D)				
Número de acciones		132,032.22	164,334.62	0.00
Valor liquidativo por acción	USD	6.34	6.62	0.00
E2 USD (C)				
Número de acciones		9,635.98	7,987.98	0.00
Valor liquidativo por acción	USD	20.48	20.87	0.00
F EUR (C)				
Número de acciones		2,818,107.38	2,934,995.83	0.00
Valor liquidativo por acción	EUR	15.65	15.80	0.00
F EUR QTD (D)				
Número de acciones		2,576,863.92	3,053,148.43	0.00
Valor liquidativo por acción	EUR	5.81	6.16	0.00
G EUR (C)				
Número de acciones		1,160,987.76	0.00	0.00
Valor liquidativo por acción	EUR	4.75	0.00	0.00
G EUR HGD AD (D)				
Número de acciones		1,300,243.67	161,118.69	0.00
Valor liquidativo por acción	EUR	4.92	5.29	0.00
G EUR QTD (D)				
Número de acciones		183,926.14	0.00	0.00
Valor liquidativo por acción	EUR	4.55	0.00	0.00
H EUR (C)				
Número de acciones		108,552.67	0.00	0.00
Valor liquidativo por acción	EUR	988.68	0.00	0.00
H EUR HGD (C)				
Número de acciones		23,224.38	0.00	0.00
Valor liquidativo por acción	EUR	966.77	0.00	0.00
H EUR QTD (D)				
Número de acciones		27,582.62	0.00	0.00
Valor liquidativo por acción	EUR	944.62	0.00	0.00

Emerging Markets Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
I2 EUR (C)				
Número de acciones		7,815,817.89	10,438,720.87	0.00
Valor liquidativo por acción	EUR	21.19	21.12	0.00
I2 EUR HGD AD (D)				
Número de acciones		142,995.51	177,133.33	0.00
Valor liquidativo por acción	EUR	838.66	896.42	0.00
I2 EUR HGD (C)				
Número de acciones		29,865.37	314,642.87	0.00
Valor liquidativo por acción	EUR	1,189.27	1,234.57	0.00
I2 EUR QTD (D)				
Número de acciones		43,476.00	39,326.00	0.00
Valor liquidativo por acción	EUR	1,241.02	1,312.38	0.00
I2 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	1,027.47	0.00	0.00
I2 GBP HGD QD (D)				
Número de acciones		173,988.07	202,162.08	0.00
Valor liquidativo por acción	GBP	889.91	979.62	0.00
I2 USD (C)				
Número de acciones		69,723,964.42	100,039,839.07	0.00
Valor liquidativo por acción	USD	23.80	24.05	0.00
I2 USD QD (D)				
Número de acciones		16,820.90	4,217.70	0.00
Valor liquidativo por acción	USD	916.67	985.99	0.00
I2 USD QTD (D)				
Número de acciones		16,875.38	15,775.34	0.00
Valor liquidativo por acción	USD	1,388.86	1,494.54	0.00
J2 EUR HGD (C)				
Número de acciones		239,461.35	102.00	0.00
Valor liquidativo por acción	EUR	986.64	1,022.81	0.00
J3 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	980.62	0.00	0.00
J3 GBP QD (D)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	934.88	0.00	0.00
M EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	960.75	0.00	0.00
M2 EUR AD (D)				
Número de acciones		5,957.95	9,679.81	0.00
Valor liquidativo por acción	EUR	1,328.84	1,360.31	0.00

Emerging Markets Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
M2 EUR (C)				
Número de acciones		32,883.73	48,693.82	0.00
Valor liquidativo por acción	EUR	2,530.78	2,522.55	0.00
M2 EUR HGD (C)				
Número de acciones		53,115.46	18,948.30	0.00
Valor liquidativo por acción	EUR	1,630.69	1,694.49	0.00
M2 EUR QTD (D)				
Número de acciones		0.00	23,447.87	0.00
Valor liquidativo por acción	EUR	0.00	1,188.90	0.00
P2 USD (C)				
Número de acciones		172,761.40	169,940.50	0.00
Valor liquidativo por acción	USD	57.02	57.79	0.00
P2 USD MD (D)				
Número de acciones		23,045.37	12,693.73	0.00
Valor liquidativo por acción	USD	48.06	51.63	0.00
Q-D USD MD (D)				
Número de acciones		24,585.71	37,200.92	0.00
Valor liquidativo por acción	USD	63.41	68.59	0.00
R2 EUR (C)				
Número de acciones		36,446.83	34,221.15	0.00
Valor liquidativo por acción	EUR	79.55	79.44	0.00
R2 EUR HGD (C)				
Número de acciones		2,855.05	37,425.22	0.00
Valor liquidativo por acción	EUR	48.49	50.53	0.00
R2 GBP (C)				
Número de acciones		95.50	563.89	0.00
Valor liquidativo por acción	GBP	92.68	91.06	0.00
R2 USD AD (D)				
Número de acciones		191,982.00	202,229.95	0.00
Valor liquidativo por acción	USD	48.12	50.10	0.00
R2 USD (C)				
Número de acciones		4,955.36	9,928.39	0.00
Valor liquidativo por acción	USD	89.34	90.47	0.00
T AUD MD3 (D)				
Número de acciones		898,846.96	2,857,444.16	0.00
Valor liquidativo por acción	AUD	36.24	42.92	0.00
T EUR (C)				
Número de acciones		2,172.16	9,565.92	0.00
Valor liquidativo por acción	EUR	51.53	52.29	0.00
T USD (C)				
Número de acciones		69,371.86	308,707.47	0.00
Valor liquidativo por acción	USD	57.88	59.55	0.00

Emerging Markets Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
T USD MD3 (D)				
Número de acciones		465,787.32	577,425.52	0.00
Valor liquidativo por acción	USD	39.18	44.65	0.00
T USD MGI (D)				
Número de acciones		601,705.30	2,925,746.83	0.00
Valor liquidativo por acción	USD	41.58	45.81	0.00
T ZAR MD3 (D)				
Número de acciones		2,445,749.52	4,299,563.73	0.00
Valor liquidativo por acción	ZAR	666.35	802.66	0.00
U AUD MD3 (D)				
Número de acciones		8,568,365.80	10,329,994.58	0.00
Valor liquidativo por acción	AUD	37.76	44.72	0.00
U EUR (C)				
Número de acciones		105,226.09	134,985.18	0.00
Valor liquidativo por acción	EUR	57.65	58.50	0.00
U USD (C)				
Número de acciones		524,547.58	743,800.26	0.00
Valor liquidativo por acción	USD	64.75	66.62	0.00
U USD MD3 (D)				
Número de acciones		4,778,809.90	3,856,204.59	0.00
Valor liquidativo por acción	USD	39.17	44.63	0.00
U USD MGI (D)				
Número de acciones		6,978,788.62	10,946,026.41	0.00
Valor liquidativo por acción	USD	41.41	45.62	0.00
U ZAR MD3 (D)				
Número de acciones		14,227,981.71	13,625,528.61	0.00
Valor liquidativo por acción	ZAR	703.50	847.74	0.00
X EUR (C)				
Número de acciones		4,132.43	3,327.61	0.00
Valor liquidativo por acción	EUR	1,105.01	1,095.32	0.00
Z EUR HGD AD (D)				
Número de acciones		17,243.69	0.00	0.00
Valor liquidativo por acción	EUR	938.58	0.00	0.00
Z USD (C)				
Número de acciones		7,934.04	0.00	0.00
Valor liquidativo por acción	USD	984.28	0.00	0.00

Emerging Markets Corporate Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	717,551,624	495,523,581	361,512,762
A EUR AD (D)				
Número de acciones		6,738.07	5,846.55	5,046.39
Valor liquidativo por acción	EUR	116.41	117.66	108.82
A EUR (C)				
Número de acciones		926.02	597.63	352.87
Valor liquidativo por acción	EUR	148.30	144.81	129.59
A EUR HGD (C)				
Número de acciones		826,368.61	3,744.95	3,778.94
Valor liquidativo por acción	EUR	112.36	114.36	108.13
A USD AD (D)				
Número de acciones		5,768.11	6,623.59	6,768.59
Valor liquidativo por acción	USD	101.70	104.33	98.98
A USD (C)				
Número de acciones		2,264.25	735.00	833.00
Valor liquidativo por acción	USD	125.32	124.03	113.80
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	48.91	0.00	0.00
F EUR HGD MD (D)				
Número de acciones		26,007.46	0.00	0.00
Valor liquidativo por acción	EUR	4.70	0.00	0.00
F2 EUR HGD (C)				
Número de acciones		6,638.43	7,910.44	13,511.29
Valor liquidativo por acción	EUR	106.21	108.57	103.21
F2 EUR HGD MD (D)				
Número de acciones		19,746.22	20,651.65	24,737.09
Valor liquidativo por acción	EUR	82.14	88.33	87.97
F2 USD (C)				
Número de acciones		8,588.70	5,175.79	3,660.96
Valor liquidativo por acción	USD	116.88	116.33	107.27
G EUR HGD (C)				
Número de acciones		42,255.33	36,396.45	30,549.47
Valor liquidativo por acción	EUR	110.23	112.07	106.20
G EUR HGD MD (D)				
Número de acciones		127,822.56	124,844.84	126,205.48
Valor liquidativo por acción	EUR	85.12	91.12	90.36
G USD (C)				
Número de acciones		12,202.36	14,007.61	13,759.65
Valor liquidativo por acción	USD	120.34	119.17	109.53

Emerging Markets Corporate Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
H USD (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	USD	1,017.91	0.00	0.00
I EUR AD (D)				
Número de acciones		55,815.13	0.00	0.00
Valor liquidativo por acción	EUR	1,024.64	0.00	0.00
I EUR (C)				
Número de acciones		3,992.97	12,973.63	1,739.84
Valor liquidativo por acción	EUR	1,206.41	1,167.53	1,208.23
I EUR HGD (C)				
Número de acciones		78,385.69	47,798.27	52,074.26
Valor liquidativo por acción	EUR	924.87	929.41	869.15
I USD AD (D)				
Número de acciones		250.00	0.00	0.00
Valor liquidativo por acción	USD	968.05	0.00	0.00
I USD (C)				
Número de acciones		28,414.65	10,579.19	9,895.63
Valor liquidativo por acción	USD	1,640.68	1,605.67	1,459.16
J2 EUR AD (D)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	1,011.73	0.00	0.00
M EUR HGD (C)				
Número de acciones		170,392.66	85,403.99	0.00
Valor liquidativo por acción	EUR	96.26	102.79	0.00
M USD (C)				
Número de acciones		6,817.87	7,109.86	7,208.00
Valor liquidativo por acción	USD	128.62	125.91	114.47
ME (C)				
Número de acciones		50.00	50.00	0.00
Valor liquidativo por acción	EUR	104.54	100.90	0.00
O EUR HGD (C)				
Número de acciones		2,500.00	2,500.00	2,500.00
Valor liquidativo por acción	EUR	1,082.85	1,082.61	1,006.14
O USD (C)				
Número de acciones		232,611.83	276,448.72	217,299.89
Valor liquidativo por acción	USD	1,380.70	1,344.33	1,211.50
Z EUR QD (D)				
Número de acciones		36,087.00	0.00	0.00
Valor liquidativo por acción	EUR	953.37	0.00	0.00
Z USD (C)				
Número de acciones		8,505.00	0.00	0.00
Valor liquidativo por acción	USD	1,009.38	0.00	0.00

Emerging Markets Corporate Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Z USD QD (D)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	USD	964.24	0.00	0.00

Emerging Markets Corporate High Yield Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	63,515,607	77,407,449	0
A EUR AD (D)				
Número de acciones		15,466.70	15,326.70	0.00
Valor liquidativo por acción	EUR	57.10	58.03	0.00
A EUR (C)				
Número de acciones		36,873.97	21,130.23	0.00
Valor liquidativo por acción	EUR	78.34	77.39	0.00
A USD (C)				
Número de acciones		38,964.43	58,283.78	0.00
Valor liquidativo por acción	USD	87.99	88.14	0.00
A USD MD (D)				
Número de acciones		44,681.66	48,434.36	0.00
Valor liquidativo por acción	USD	63.15	66.74	0.00
C EUR (C)				
Número de acciones		223.33	367.53	0.00
Valor liquidativo por acción	EUR	72.46	72.26	0.00
C USD (C)				
Número de acciones		18,305.23	47,125.74	0.00
Valor liquidativo por acción	USD	81.39	82.29	0.00
C USD MD (D)				
Número de acciones		3,353.22	4,208.11	0.00
Valor liquidativo por acción	USD	62.88	66.72	0.00
E2 EUR (C)				
Número de acciones		1,399,163.71	1,016,846.78	0.00
Valor liquidativo por acción	EUR	7.87	7.76	0.00
E2 EUR QTD (D)				
Número de acciones		2,496,287.91	3,478,929.21	0.00
Valor liquidativo por acción	EUR	5.93	6.15	0.00
F EUR QTD (D)				
Número de acciones		576,640.09	684,010.83	0.00
Valor liquidativo por acción	EUR	5.90	6.13	0.00
G EUR QTD (D)				
Número de acciones		14,753.81	0.00	0.00
Valor liquidativo por acción	EUR	4.70	0.00	0.00

Emerging Markets Corporate High Yield Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
I2 EUR (C)				
Número de acciones		970.00	1,850.00	0.00
Valor liquidativo por acción	EUR	1,690.21	1,652.31	0.00
I2 EUR HGD (C)				
Número de acciones		94.00	113.00	0.00
Valor liquidativo por acción	EUR	1,266.80	1,287.90	0.00
I2 USD (C)				
Número de acciones		390.34	5,647.14	0.00
Valor liquidativo por acción	USD	1,898.43	1,881.65	0.00
M2 EUR (C)				
Número de acciones		87.28	7,302.25	0.00
Valor liquidativo por acción	EUR	1,661.22	1,622.94	0.00
P2 USD (C)				
Número de acciones		1,655.90	18.06	0.00
Valor liquidativo por acción	USD	58.53	58.18	0.00
P2 USD MD (D)				
Número de acciones		0.00	9,786.07	0.00
Valor liquidativo por acción	USD	0.00	51.15	0.00
R2 EUR AD (D)				
Número de acciones		106.07	106.07	0.00
Valor liquidativo por acción	EUR	50.60	51.19	0.00
R2 EUR (C)				
Número de acciones		19,719.29	14,740.63	0.00
Valor liquidativo por acción	EUR	84.40	82.67	0.00
R2 USD (C)				
Número de acciones		15,989.72	52,474.50	0.00
Valor liquidativo por acción	USD	94.82	94.14	0.00
Z EUR (C)				
Número de acciones		14,418.72	0.00	0.00
Valor liquidativo por acción	EUR	926.11	0.00	0.00
Z USD (C)				
Número de acciones		4,922.23	0.00	0.00
Valor liquidativo por acción	USD	990.73	0.00	0.00

Emerging Markets Hard Currency Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	1,087,760,158	1,318,595,310	906,221,890
A EUR AD (D)				
Número de acciones		38,680.01	2,137.87	2,066.62
Valor liquidativo por acción	EUR	249.10	269.12	259.30

Emerging Markets Hard Currency Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A EUR (C)				
Número de acciones		291,692.26	490,517.00	94,431.79
Valor liquidativo por acción	EUR	695.48	725.43	677.11
A USD (C)				
Número de acciones		122.20	29.34	0.00
Valor liquidativo por acción	USD	104.94	111.00	0.00
A2 EUR (C)				
Número de acciones		50.17	0.04	0.32
Valor liquidativo por acción	EUR	95.04	99.21	92.54
A2 SGD HGD (C)				
Número de acciones		764.03	2,509.41	853.87
Valor liquidativo por acción	SGD	106.15	109.15	99.62
A2 SGD HGD MD (D)				
Número de acciones		1.06	9,112.77	14,007.48
Valor liquidativo por acción	SGD	89.61	95.58	91.96
A2 USD HGD MD (D)				
Número de acciones		982.04	5,356.62	3,430.29
Valor liquidativo por acción	USD	90.94	97.15	92.71
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	48.75	0.00	0.00
F2 EUR (C)				
Número de acciones		5,111.28	5,070.50	3,243.35
Valor liquidativo por acción	EUR	103.43	108.60	102.16
G EUR (C)				
Número de acciones		55,241.03	57,759.50	57,456.54
Valor liquidativo por acción	EUR	109.76	114.72	107.49
H EUR (C)				
Número de acciones		7,058.57	0.00	0.00
Valor liquidativo por acción	EUR	964.83	0.00	0.00
I EUR AD (D)				
Número de acciones		79,061.55	61,265.61	51,784.10
Valor liquidativo por acción	EUR	961.92	1,036.96	1,000.04
I EUR (C)				
Número de acciones		4,866.84	4,966.34	6,529.46
Valor liquidativo por acción	EUR	43,765.28	45,203.07	41,854.41
I USD (C)				
Número de acciones		15.00	47,891.49	9,259.00
Valor liquidativo por acción	USD	1,137.11	1,100.13	1,044.38
I USD HGD (C)				
Número de acciones		682.14	278.84	1.00
Valor liquidativo por acción	USD	1,108.68	1,121.37	1,010.89

Emerging Markets Hard Currency Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
I2 CHF HGD (C)				
Número de acciones		41,391.65	0.00	0.00
Valor liquidativo por acción	CHF	972.96	0.00	0.00
I2 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	1,020.08	0.00	0.00
M EUR (C)				
Número de acciones		82,639.30	180,123.46	21,409.00
Valor liquidativo por acción	EUR	112.83	116.69	108.25
M2 EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	963.08	0.00	0.00
M2 EUR AD (D)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	963.08	0.00	0.00
O EUR (C)				
Número de acciones		18,618.83	73,378.29	71,504.21
Valor liquidativo por acción	EUR	1,208.87	1,242.88	1,144.61
Q-A5 EUR (C)				
Número de acciones		1.00	1.00	1.00
Valor liquidativo por acción	EUR	97.33	100.64	93.12
Q-A5 USD HGD (C)				
Número de acciones		1.00	1.00	1.00
Valor liquidativo por acción	USD	105.41	106.48	95.68
Q-I SEK HGD (C)				
Número de acciones		70,000.00	155,681.36	155,681.36
Valor liquidativo por acción	SEK	967.42	1,000.51	924.73
Q-I0 USD HGD (C)				
Número de acciones		256,045.00	263,745.00	215,231.00
Valor liquidativo por acción	USD	1,296.05	1,305.21	1,169.32
Q-I13 USD HGD (C)				
Número de acciones		1.00	1.00	1.00
Valor liquidativo por acción	USD	1,123.43	1,134.52	1,018.40
Q-I14 USD HGD (C)				
Número de acciones		2,650.30	14,827.77	30,676.07
Valor liquidativo por acción	USD	1,078.27	1,091.40	981.26
Q-I8 GBP (C)				
Número de acciones		151,222.09	151,222.09	151,222.09
Valor liquidativo por acción	GBP	1,015.48	1,028.58	936.08
R EUR (C)				
Número de acciones		26,857.53	19,042.52	14,642.28
Valor liquidativo por acción	EUR	99.01	102.56	95.19

Emerging Markets Hard Currency Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
X EUR (C)				
Número de acciones		27,060.24	0.00	0.00
Valor liquidativo por acción	EUR	968.34	0.00	0.00

Emerging Markets Local Currency Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	1,296,934,056	902,197,608	0
A CZK HGD (C)				
Número de acciones		14,592.40	19,705.33	0.00
Valor liquidativo por acción	CZK	952.83	1,007.04	0.00
A EUR AD (D)				
Número de acciones		319,900.38	530,013.25	0.00
Valor liquidativo por acción	EUR	47.08	49.32	0.00
A EUR (C)				
Número de acciones		474,616.86	804,204.88	0.00
Valor liquidativo por acción	EUR	69.03	70.78	0.00
A EUR HGD (C)				
Número de acciones		0.00	176.78	0.00
Valor liquidativo por acción	EUR	0.00	50.34	0.00
A USD AD (D)				
Número de acciones		12,988.10	14,698.93	0.00
Valor liquidativo por acción	USD	52.82	56.18	0.00
A USD (C)				
Número de acciones		86,505.50	167,925.36	0.00
Valor liquidativo por acción	USD	77.56	80.67	0.00
A USD MD3 (D)				
Número de acciones		760,490.65	359,177.64	0.00
Valor liquidativo por acción	USD	35.53	41.78	0.00
A USD MGI (D)				
Número de acciones		81,915.62	46,551.77	0.00
Valor liquidativo por acción	USD	36.85	40.95	0.00
A2 EUR AD (D)				
Número de acciones		728.00	0.00	0.00
Valor liquidativo por acción	EUR	47.06	0.00	0.00
A2 USD AD (D)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	USD	48.79	0.00	0.00
A2 USD (C)				
Número de acciones		11,575.89	16,683.58	0.00
Valor liquidativo por acción	USD	48.37	50.36	0.00

Emerging Markets Local Currency Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	47.12	0.00	0.00
B USD MD3 (D)				
Número de acciones		193,908.86	87,095.63	0.00
Valor liquidativo por acción	USD	34.31	40.73	0.00
B USD MGI (D)				
Número de acciones		26,430.83	27,299.05	0.00
Valor liquidativo por acción	USD	33.67	37.69	0.00
C USD (C)				
Número de acciones		4,622.53	7,210.27	0.00
Valor liquidativo por acción	USD	70.94	74.43	0.00
E2 EUR AD (D)				
Número de acciones		3,404,723.25	3,828,998.79	0.00
Valor liquidativo por acción	EUR	4.06	4.26	0.00
E2 EUR (C)				
Número de acciones		8,554,891.96	8,859,821.34	0.00
Valor liquidativo por acción	EUR	6.99	7.17	0.00
E2 EUR QTD (D)				
Número de acciones		2,892,046.78	2,639,263.81	0.00
Valor liquidativo por acción	EUR	4.35	4.60	0.00
F EUR AD (D)				
Número de acciones		1,165,173.33	1,270,102.53	0.00
Valor liquidativo por acción	EUR	4.03	4.23	0.00
F EUR (C)				
Número de acciones		4,210,610.45	4,990,387.98	0.00
Valor liquidativo por acción	EUR	6.57	6.77	0.00
F EUR QTD (D)				
Número de acciones		709,742.57	773,504.11	0.00
Valor liquidativo por acción	EUR	4.34	4.59	0.00
F2 EUR HGD (C)				
Número de acciones		87,066.17	117,770.05	0.00
Valor liquidativo por acción	EUR	4.68	5.03	0.00
F2 EUR HGD MD (D)				
Número de acciones		400,385.32	588,808.08	0.00
Valor liquidativo por acción	EUR	4.50	5.03	0.00
F2 USD (C)				
Número de acciones		111,923.41	112,535.32	0.00
Valor liquidativo por acción	USD	4.81	5.04	0.00
G EUR HGD (C)				
Número de acciones		580,102.53	862,981.23	0.00
Valor liquidativo por acción	EUR	4.70	5.03	0.00

Emerging Markets Local Currency Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
G EUR HGD MD (D)				
Número de acciones		1,817,101.32	2,133,017.55	0.00
Valor liquidativo por acción	EUR	4.52	5.03	0.00
G USD (C)				
Número de acciones		1,455,193.64	1,438,128.48	0.00
Valor liquidativo por acción	USD	4.83	5.04	0.00
H EUR (C)				
Número de acciones		10,732.61	0.00	0.00
Valor liquidativo por acción	EUR	975.85	0.00	0.00
I EUR HGD (C)				
Número de acciones		7,813.67	37,266.36	0.00
Valor liquidativo por acción	EUR	950.36	1,007.13	0.00
I USD AD (D)				
Número de acciones		11,562.00	0.00	0.00
Valor liquidativo por acción	USD	929.65	0.00	0.00
I USD (C)				
Número de acciones		156,328.36	169,969.90	0.00
Valor liquidativo por acción	USD	978.41	1,007.38	0.00
I2 CHF HGD (C)				
Número de acciones		0.00	9,814.14	0.00
Valor liquidativo por acción	CHF	0.00	1,006.58	0.00
I2 EUR AD (D)				
Número de acciones		1,404.00	3,895.00	0.00
Valor liquidativo por acción	EUR	952.27	992.63	0.00
I2 EUR (C)				
Número de acciones		345,760.53	91,129.76	0.00
Valor liquidativo por acción	EUR	1,530.28	1,553.73	0.00
I2 EUR QD (D)				
Número de acciones		41,404.10	1.08	0.00
Valor liquidativo por acción	EUR	886.23	953.01	0.00
I2 GBP QD (D)				
Número de acciones		3,821.60	0.00	0.00
Valor liquidativo por acción	GBP	937.57	0.00	0.00
I2 USD (C)				
Número de acciones		21,682.51	970.00	0.00
Valor liquidativo por acción	USD	1,718.71	1,769.39	0.00
J2 EUR (C)				
Número de acciones		5.00	5.00	0.00
Valor liquidativo por acción	EUR	1,146.77	1,163.23	0.00
M EUR HGD (C)				
Número de acciones		3,586.91	5.18	0.00
Valor liquidativo por acción	EUR	948.41	1,007.23	0.00

Emerging Markets Local Currency Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
M USD (C)				
Número de acciones		18,231.36	8,784.20	0.00
Valor liquidativo por acción	USD	977.48	1,007.47	0.00
M2 EUR AD (D)				
Número de acciones		263.87	275.87	0.00
Valor liquidativo por acción	EUR	951.17	991.18	0.00
M2 EUR (C)				
Número de acciones		9,267.72	2,259.16	0.00
Valor liquidativo por acción	EUR	1,492.00	1,516.39	0.00
M2 USD (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	USD	976.27	0.00	0.00
O USD (C)				
Número de acciones		131,603.34	142,099.75	0.00
Valor liquidativo por acción	USD	984.28	1,007.70	0.00
Q-18 GBP (C)				
Número de acciones		105,694.54	105,694.54	0.00
Valor liquidativo por acción	GBP	1,010.50	1,005.19	0.00
R USD (C)				
Número de acciones		2.04	2.04	0.00
Valor liquidativo por acción	USD	49.15	50.37	0.00
R2 EUR (C)				
Número de acciones		42,628.71	46,240.28	0.00
Valor liquidativo por acción	EUR	52.30	53.26	0.00
R2 USD (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	USD	48.82	50.41	0.00
T USD MD3 (D)				
Número de acciones		96,845.21	77,698.07	0.00
Valor liquidativo por acción	USD	34.56	41.02	0.00
T USD MGI (D)				
Número de acciones		6,331.20	38,632.14	0.00
Valor liquidativo por acción	USD	42.44	47.50	0.00
U USD MD3 (D)				
Número de acciones		678,363.63	371,781.90	0.00
Valor liquidativo por acción	USD	34.57	41.03	0.00
U USD MGI (D)				
Número de acciones		112,017.68	139,314.06	0.00
Valor liquidativo por acción	USD	40.40	45.22	0.00
X USD (C)				
Número de acciones		498.00	0.00	0.00
Valor liquidativo por acción	USD	982.05	0.00	0.00

Emerging Markets Local Currency Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Z EUR AD (D)				
Número de acciones		1,387.00	0.00	0.00
Valor liquidativo por acción	EUR	942.20	0.00	0.00
Z EUR QD (D)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	906.41	0.00	0.00

Emerging Markets Short Term Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	758,772,831	1,175,364,807	0
A2 CZK HGD (C)				
Número de acciones		212,755.96	302,156.62	0.00
Valor liquidativo por acción	CZK	1,011.91	1,052.89	0.00
A2 EUR (C)				
Número de acciones		1,191.24	1,150.00	0.00
Valor liquidativo por acción	EUR	49.78	50.60	0.00
A2 EUR HGD (C)				
Número de acciones		193,232.60	245,585.12	0.00
Valor liquidativo por acción	EUR	49.94	52.71	0.00
A2 USD (C)				
Número de acciones		302,323.23	260,372.78	0.00
Valor liquidativo por acción	USD	55.92	57.63	0.00
A2 USD MD (D)				
Número de acciones		23,987.39	28,846.85	0.00
Valor liquidativo por acción	USD	45.76	49.21	0.00
C USD (C)				
Número de acciones		57,204.92	75,265.19	0.00
Valor liquidativo por acción	USD	51.00	53.09	0.00
C USD MD (D)				
Número de acciones		8,283.63	13,461.51	0.00
Valor liquidativo por acción	USD	45.52	49.17	0.00
E2 EUR (C)				
Número de acciones		6,151,373.25	6,434,910.10	0.00
Valor liquidativo por acción	EUR	5.49	5.58	0.00
E2 EUR HGD (C)				
Número de acciones		23,442,591.39	33,688,470.64	0.00
Valor liquidativo por acción	EUR	5.06	5.33	0.00
E2 EUR HGD QTD (D)				
Número de acciones		68,479,285.00	94,208,884.36	0.00
Valor liquidativo por acción	EUR	4.44	4.91	0.00

Emerging Markets Short Term Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
E2 EUR QTD (D)				
Número de acciones		11,872,160.11	16,517,678.83	0.00
Valor liquidativo por acción	EUR	4.92	5.22	0.00
F2 EUR QTD (D)				
Número de acciones		2,037,277.47	2,869,759.15	0.00
Valor liquidativo por acción	EUR	4.90	5.20	0.00
G2 EUR (C)				
Número de acciones		60,928.89	0.00	0.00
Valor liquidativo por acción	EUR	4.77	0.00	0.00
G2 EUR HGD (C)				
Número de acciones		1,814,291.49	582,846.59	0.00
Valor liquidativo por acción	EUR	4.91	5.19	0.00
G2 EUR HGD QTD (D)				
Número de acciones		54,366.94	0.00	0.00
Valor liquidativo por acción	EUR	4.62	0.00	0.00
G2 EUR QTD (D)				
Número de acciones		41,326.27	0.00	0.00
Valor liquidativo por acción	EUR	4.62	0.00	0.00
H EUR QD (D)				
Número de acciones		25,807.05	0.00	0.00
Valor liquidativo por acción	EUR	931.12	0.00	0.00
H USD (C)				
Número de acciones		12,035.00	0.00	0.00
Valor liquidativo por acción	USD	989.80	0.00	0.00
I2 EUR (C)				
Número de acciones		3,245.00	2,870.00	0.00
Valor liquidativo por acción	EUR	1,034.36	1,043.14	0.00
I2 EUR HGD AD (D)				
Número de acciones		11.00	935.00	0.00
Valor liquidativo por acción	EUR	872.52	938.55	0.00
I2 EUR HGD (C)				
Número de acciones		9,453.16	44,138.89	0.00
Valor liquidativo por acción	EUR	1,043.16	1,093.68	0.00
I2 EUR HGD QTD (D)				
Número de acciones		47,850.00	55,000.00	0.00
Valor liquidativo por acción	EUR	876.10	956.38	0.00
I2 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	977.85	0.00	0.00
I2 GBP HGD (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	GBP	1,041.82	0.00	0.00

Emerging Markets Short Term Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
I2 USD (C)				
Número de acciones		4,103.69	45,248.13	0.00
Valor liquidativo por acción	USD	1,161.85	1,187.92	0.00
M2 EUR (C)				
Número de acciones		1,512.32	4,224.21	0.00
Valor liquidativo por acción	EUR	1,151.56	1,161.29	0.00
M2 EUR HGD (C)				
Número de acciones		3,404.71	1,198.48	0.00
Valor liquidativo por acción	EUR	1,033.92	1,081.33	0.00
M2 EUR QD (D)				
Número de acciones		0.00	42,623.94	0.00
Valor liquidativo por acción	EUR	0.00	986.97	0.00
P2 USD (C)				
Número de acciones		3,545.34	2,581.06	0.00
Valor liquidativo por acción	USD	53.45	54.86	0.00
R2 EUR (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	EUR	50.60	51.18	0.00
R2 EUR HGD (C)				
Número de acciones		1,971.26	1,481.48	0.00
Valor liquidativo por acción	EUR	47.27	49.64	0.00
X EUR (C)				
Número de acciones		2.00	5,474.00	0.00
Valor liquidativo por acción	EUR	1,042.63	1,045.91	0.00
Z EUR QD (D)				
Número de acciones		4,452.00	0.00	0.00
Valor liquidativo por acción	EUR	1,098.26	0.00	0.00

BFT Optimal Income

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	10,288,232	33,041,488	47,700,215
AE (C)				
Número de acciones		8,299.71	7,423.46	10,420.26
Valor liquidativo por acción	EUR	94.81	100.47	101.41
FE (C)				
Número de acciones		2,275.47	2,259.31	2,406.72
Valor liquidativo por acción	EUR	89.14	95.04	96.50
IE (C)				
Número de acciones		9,343.47	31,016.49	44,794.10
Valor liquidativo por acción	EUR	974.61	1,026.18	1,029.14

BFT Optimal Income

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
SE (C)				
Número de acciones		2,133.53	2,638.52	3,222.90
Valor liquidativo por acción	EUR	90.12	95.70	96.78

Euro Multi-Asset Target Income

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	1,138,549,617	1,554,341,809	0
A2 CZK HGD (C)				
Número de acciones		7,053.27	4,812.14	0.00
Valor liquidativo por acción	CZK	1,015.82	1,001.87	0.00
A2 CZK HGD QTI (D)				
Número de acciones		45,420.07	36,069.05	0.00
Valor liquidativo por acción	CZK	968.49	983.91	0.00
A2 EUR (C)				
Número de acciones		64,273.96	79,645.54	0.00
Valor liquidativo por acción	EUR	49.44	49.41	0.00
A2 EUR QTI (D)				
Número de acciones		46,707.86	58,739.59	0.00
Valor liquidativo por acción	EUR	47.13	48.54	0.00
E2 EUR QTI (D)				
Número de acciones		96,403,885.11	135,830,977.11	0.00
Valor liquidativo por acción	EUR	4.51	4.64	0.00
G2 EUR QTI (D)				
Número de acciones		151,653,674.71	198,100,832.41	0.00
Valor liquidativo por acción	EUR	4.48	4.62	0.00
M2 EUR QTI (D)				
Número de acciones		19,139.64	5.16	0.00
Valor liquidativo por acción	EUR	920.85	939.26	0.00

Global Multi-Asset

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	246,576,724	201,751,184	0
A EUR (C)				
Número de acciones		161,653.72	159,470.83	0.00
Valor liquidativo por acción	EUR	99.19	99.98	0.00
A USD (C)				
Número de acciones		16,678.65	18,827.02	0.00
Valor liquidativo por acción	USD	111.47	113.71	0.00
A2 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	49.80	0.00	0.00

Global Multi-Asset

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A2 USD (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	USD	50.01	0.00	0.00
C EUR (C)				
Número de acciones		43,004.71	63,545.46	0.00
Valor liquidativo por acción	EUR	89.90	91.51	0.00
C USD (C)				
Número de acciones		11,905.80	12,382.44	0.00
Valor liquidativo por acción	USD	100.97	104.22	0.00
E2 EUR (C)				
Número de acciones		9,546,125.55	10,359,405.34	0.00
Valor liquidativo por acción	EUR	9.97	10.05	0.00
F EUR (C)				
Número de acciones		1,882,461.28	2,303,269.91	0.00
Valor liquidativo por acción	EUR	9.16	9.27	0.00
G EUR (C)				
Número de acciones		2,451,795.50	495,341.90	0.00
Valor liquidativo por acción	EUR	4.87	4.93	0.00
I2 EUR (C)				
Número de acciones		497.22	70.03	0.00
Valor liquidativo por acción	EUR	1,257.27	1,253.74	0.00
I2 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	985.34	0.00	0.00
I2 USD (C)				
Número de acciones		3.63	3.63	0.00
Valor liquidativo por acción	USD	1,412.05	1,427.79	0.00
I2 USD HGD (C)				
Número de acciones		112.00	112.00	0.00
Valor liquidativo por acción	USD	1,157.33	1,129.30	0.00
M2 EUR (C)				
Número de acciones		79,506.88	39,380.65	0.00
Valor liquidativo por acción	EUR	1,242.61	1,240.48	0.00
R2 EUR (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	EUR	51.22	51.28	0.00

Global Multi-Asset Conservative

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	1,064,519,988	701,246,364	0
A CHF HGD (C)				
Número de acciones		38,229.11	9,141.06	0.00
Valor liquidativo por acción	CHF	52.32	50.29	0.00
A EUR (C)				
Número de acciones		1,072,215.15	273,175.46	0.00
Valor liquidativo por acción	EUR	61.84	59.26	0.00
A2 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	49.89	0.00	0.00
C EUR (C)				
Número de acciones		49,951.09	111,458.97	0.00
Valor liquidativo por acción	EUR	53.76	51.93	0.00
E2 EUR (C)				
Número de acciones		73,985,157.22	68,406,076.88	0.00
Valor liquidativo por acción	EUR	6.23	5.95	0.00
F EUR (C)				
Número de acciones		4,577,440.97	3,319,079.48	0.00
Valor liquidativo por acción	EUR	5.47	5.27	0.00
G EUR (C)				
Número de acciones		78,105,414.98	39,200,151.55	0.00
Valor liquidativo por acción	EUR	5.19	4.98	0.00
G EUR QTD (D)				
Número de acciones		6,181,262.00	1,900,514.19	0.00
Valor liquidativo por acción	EUR	5.19	5.03	0.00
I EUR (C)				
Número de acciones		4,194.00	0.00	0.00
Valor liquidativo por acción	EUR	1,007.36	0.00	0.00
I2 EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	1,011.55	0.00	0.00
I2 GBP (C)				
Número de acciones		40.00	0.00	0.00
Valor liquidativo por acción	GBP	1,025.02	0.00	0.00
I2 USD HGD (C)				
Número de acciones		118.00	118.00	0.00
Valor liquidativo por acción	USD	1,199.11	1,112.28	0.00
M2 EUR (C)				
Número de acciones		48,715.55	35,723.82	0.00
Valor liquidativo por acción	EUR	1,302.43	1,234.74	0.00
R2 EUR (C)				
Número de acciones		44,202.42	103,188.33	0.00
Valor liquidativo por acción	EUR	53.75	51.14	0.00

Global Multi-Asset Target Income

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	511,538,098	757,589,522	0
A2 CZK HGD (C)				
Número de acciones		407,008.47	456,940.30	0.00
Valor liquidativo por acción	CZK	974.98	976.26	0.00
A2 CZK HGD QTI (D)				
Número de acciones		1,791,290.50	2,018,792.23	0.00
Valor liquidativo por acción	CZK	747.43	782.12	0.00
A2 EUR (C)				
Número de acciones		32,252.82	39,833.28	0.00
Valor liquidativo por acción	EUR	69.27	67.57	0.00
A2 EUR HGD (C)				
Número de acciones		217,409.85	432,692.44	0.00
Valor liquidativo por acción	EUR	47.39	48.06	0.00
A2 EUR HGD QTI (D)				
Número de acciones		1,648,873.47	2,244,147.27	0.00
Valor liquidativo por acción	EUR	37.34	39.61	0.00
A2 EUR QTI (D)				
Número de acciones		320,670.10	441,600.38	0.00
Valor liquidativo por acción	EUR	49.08	50.00	0.00
A2 HUF HGD QTI (D)				
Número de acciones		134,617.49	218,777.18	0.00
Valor liquidativo por acción	HUF	8,590.20	9,084.50	0.00
A2 RON HGD (C)				
Número de acciones		38,822.10	79,685.43	0.00
Valor liquidativo por acción	RON	53.97	52.80	0.00
A2 USD (C)				
Número de acciones		57,865.49	69,901.70	0.00
Valor liquidativo por acción	USD	54.10	53.51	0.00
A2 USD MTI (D)				
Número de acciones		1,735.49	2,441.79	0.00
Valor liquidativo por acción	USD	58.52	60.48	0.00
A2 USD QTI (D)				
Número de acciones		161,416.81	237,049.39	0.00
Valor liquidativo por acción	USD	55.09	56.94	0.00
C USD (C)				
Número de acciones		40,935.46	52,794.66	0.00
Valor liquidativo por acción	USD	51.00	50.96	0.00
C USD QTI (D)				
Número de acciones		15,501.53	19,143.29	0.00
Valor liquidativo por acción	USD	39.08	40.81	0.00

Global Multi-Asset Target Income

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
E2 EUR (C)				
Número de acciones		1,000.00	1,000.00	0.00
Valor liquidativo por acción	EUR	5.35	5.22	0.00
E2 EUR HGD SATI (D)				
Número de acciones		25,979,119.89	50,453,357.16	0.00
Valor liquidativo por acción	EUR	3.84	4.07	0.00
E2 EUR QTI (D)				
Número de acciones		2,395,455.16	3,581,291.78	0.00
Valor liquidativo por acción	EUR	4.90	4.99	0.00
E2 EUR SATI (D)				
Número de acciones		34,437,480.32	50,124,421.81	0.00
Valor liquidativo por acción	EUR	3.70	3.80	0.00
G2 EUR HGD QTI (D)				
Número de acciones		224,049.53	338,649.02	0.00
Valor liquidativo por acción	EUR	4.19	4.44	0.00
I2 USD (C)				
Número de acciones		2,437.01	3,386.98	0.00
Valor liquidativo por acción	USD	1,151.21	1,126.86	0.00
M2 EUR (C)				
Número de acciones		0.00	3,995.92	0.00
Valor liquidativo por acción	EUR	0.00	972.70	0.00
M2 EUR HGD (C)				
Número de acciones		532.77	532.77	0.00
Valor liquidativo por acción	EUR	1,028.82	1,033.37	0.00
M2 EUR HGD SATI (D)				
Número de acciones		38,584.19	0.00	0.00
Valor liquidativo por acción	EUR	974.91	0.00	0.00
M2 EUR SATI (D)				
Número de acciones		2,166.00	2,026.00	0.00
Valor liquidativo por acción	EUR	1,037.49	1,056.03	0.00
M2 USD (C)				
Número de acciones		623.00	476.00	0.00
Valor liquidativo por acción	USD	1,130.50	1,107.71	0.00
P2 USD (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	USD	55.54	54.63	0.00
P2 USD QTI (D)				
Número de acciones		105.29	105.29	0.00
Valor liquidativo por acción	USD	47.93	49.26	0.00
Q-D USD QTI (D)				
Número de acciones		8,461.28	8,442.39	0.00
Valor liquidativo por acción	USD	40.12	41.75	0.00

Global Multi-Asset Target Income

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
R2 EUR (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	EUR	51.72	50.12	0.00
R2 EUR HGD QTI (D)				
Número de acciones		2,064.75	2,064.75	0.00
Valor liquidativo por acción	EUR	43.24	45.55	0.00
R2 EUR QTI (D)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	EUR	49.86	50.12	0.00
R2 USD (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	USD	52.14	51.24	0.00
R2 USD MTI (D)				
Número de acciones		104.10	104.10	0.00
Valor liquidativo por acción	USD	46.99	48.17	0.00
R2 USD QTI (D)				
Número de acciones		104.53	104.53	0.00
Valor liquidativo por acción	USD	47.32	48.49	0.00

Global Perspectives

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	348,810,418	443,772,350	533,998,506
A CZK HGD (C)				
Número de acciones		265,440.77	320,962.77	334,646.01
Valor liquidativo por acción	CZK	2,490.61	2,462.95	2,416.40
A EUR AD (D)				
Número de acciones		294,694.92	364,020.99	422,612.11
Valor liquidativo por acción	EUR	100.05	99.83	98.84
A EUR (C)				
Número de acciones		1,018,492.76	1,200,615.10	1,367,888.52
Valor liquidativo por acción	EUR	106.63	106.36	105.30
F EUR (C)				
Número de acciones		1,000.00	0.00	0.00
Valor liquidativo por acción	EUR	4.90	0.00	0.00
F2 EUR (C)				
Número de acciones		191,574.52	249,060.19	313,920.12
Valor liquidativo por acción	EUR	101.93	102.57	102.28
G EUR (C)				
Número de acciones		1,502,195.98	2,032,096.68	2,595,847.29
Valor liquidativo por acción	EUR	104.64	104.70	103.97

Global Perspectives

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
I EUR AD (D)				
Número de acciones		200.00	200.00	200.00
Valor liquidativo por acción	EUR	1,065.48	1,061.72	1,049.22
I EUR (C)				
Número de acciones		1,814.56	2,098.86	3,777.26
Valor liquidativo por acción	EUR	1,110.73	1,098.08	1,078.06
M EUR (C)				
Número de acciones		58,280.55	66,711.73	95,863.03
Valor liquidativo por acción	EUR	110.81	109.68	107.79
M USD (C)				
Número de acciones		350.88	272.22	171.29
Valor liquidativo por acción	USD	110.92	111.38	112.23
M2 EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	1,000.91	0.00	0.00
O EUR (C)				
Número de acciones		0.00	0.00	454.84
Valor liquidativo por acción	EUR	0.00	0.00	1,018.33
R EUR AD (D)				
Número de acciones		10.00	10.00	10.00
Valor liquidativo por acción	EUR	106.02	105.77	104.52
R EUR (C)				
Número de acciones		4,141.13	4,550.39	74.00
Valor liquidativo por acción	EUR	110.84	109.90	108.18

Multi-Asset Real Return

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	537,667,409	612,512,857	618,084,425
A CZK HGD (C)				
Número de acciones		77,260.65	68,076.07	53,738.73
Valor liquidativo por acción	CZK	2,384.84	2,431.84	2,392.28
A EUR AD (D)				
Número de acciones		16,868.76	16,974.84	15,683.72
Valor liquidativo por acción	EUR	97.52	100.83	99.96
A EUR (C)				
Número de acciones		2,916.07	2,921.85	3,408.74
Valor liquidativo por acción	EUR	99.12	102.11	101.23
F EUR (C)				
Número de acciones		9,758.45	0.00	0.00
Valor liquidativo por acción	EUR	4.76	0.00	0.00

Multi-Asset Real Return

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
F EUR QTD (D)				
Número de acciones		10,018.46	0.00	0.00
Valor liquidativo por acción	EUR	4.70	0.00	0.00
F2 EUR (C)				
Número de acciones		94,105.68	136,180.70	182,530.99
Valor liquidativo por acción	EUR	95.79	99.46	98.94
F2 EUR QTD (D)				
Número de acciones		17,539.38	21,266.85	33,021.48
Valor liquidativo por acción	EUR	91.68	96.99	98.51
G EUR (C)				
Número de acciones		1,960,916.37	2,369,542.14	2,666,378.31
Valor liquidativo por acción	EUR	96.85	100.18	99.59
G EUR QTD (D)				
Número de acciones		1,589,990.64	1,923,631.05	2,006,340.69
Valor liquidativo por acción	EUR	92.55	97.53	98.99
I EUR AD (D)				
Número de acciones		1.00	485.81	485.81
Valor liquidativo por acción	EUR	988.13	1,021.54	1,013.32
I EUR (C)				
Número de acciones		2,167.28	3,558.38	6,996.77
Valor liquidativo por acción	EUR	1,012.66	1,036.40	1,020.65
M EUR (C)				
Número de acciones		186,046.29	205,123.76	248,766.94
Valor liquidativo por acción	EUR	103.63	106.14	104.63
Q-I JPY HGD AD (D)				
Número de acciones		20,079.65	20,079.65	0.00
Valor liquidativo por acción	JPY	100,350.00	103,196.00	0.00
Q-I JPY HGD (C)				
Número de acciones		155,284.58	123,410.06	95,850.50
Valor liquidativo por acción	JPY	106,050.00	108,111.00	105,363.00
Q-I4 EUR (C)				
Número de acciones		1.00	1.00	1.00
Valor liquidativo por acción	EUR	1,034.08	1,054.49	1,028.51
Q-OF EUR (C)				
Número de acciones		6,906.00	11,415.00	13,931.00
Valor liquidativo por acción	EUR	1,018.36	1,034.99	1,006.25

Multi-Asset Sustainable Future

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	543,612,448	31,278,307	0
A CHF HGD (C)				
Número de acciones		2,000.00	0.00	0.00
Valor liquidativo por acción	CHF	48.33	0.00	0.00
A CZK HGD (C)				
Número de acciones		2,700.00	0.00	0.00
Valor liquidativo por acción	CZK	1,013.94	0.00	0.00
A EUR (C)				
Número de acciones		225,904.09	50.00	0.00
Valor liquidativo por acción	EUR	100.96	100.68	0.00
A EUR AD (D)				
Número de acciones		10,980.69	50.00	0.00
Valor liquidativo por acción	EUR	101.03	100.68	0.00
A USD (C)				
Número de acciones		56.51	56.51	0.00
Valor liquidativo por acción	USD	100.93	101.97	0.00
A2 EUR (C)				
Número de acciones		2,108.61	0.00	0.00
Valor liquidativo por acción	EUR	49.15	0.00	0.00
E2 EUR (C)				
Número de acciones		6,782,928.98	0.00	0.00
Valor liquidativo por acción	EUR	4.93	0.00	0.00
F EUR (C)				
Número de acciones		30,281.73	0.00	0.00
Valor liquidativo por acción	EUR	4.90	0.00	0.00
F2 EUR (C)				
Número de acciones		11,742.68	4,864.63	0.00
Valor liquidativo por acción	EUR	100.98	100.62	0.00
G EUR (C)				
Número de acciones		4,210,652.16	105,399.04	0.00
Valor liquidativo por acción	EUR	100.94	100.57	0.00
I EUR (C)				
Número de acciones		29,056.76	20,000.00	0.00
Valor liquidativo por acción	EUR	1,016.77	1,008.19	0.00
I2 EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	995.33	0.00	0.00
J2 EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	985.29	0.00	0.00

Multi-Asset Sustainable Future

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
M EUR (C)				
Número de acciones		216,953.94	50.00	0.00
Valor liquidativo por acción	EUR	102.01	100.81	0.00
M2 EUR (C)				
Número de acciones		2,754.91	0.00	0.00
Valor liquidativo por acción	EUR	998.04	0.00	0.00
R EUR (C)				
Número de acciones		50,886.88	50.00	0.00
Valor liquidativo por acción	EUR	101.63	100.76	0.00

Pioneer Flexible Opportunities

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	192,749,045	327,368,961	0
A CZK HGD (C)				
Número de acciones		61,071.07	68,866.03	0.00
Valor liquidativo por acción	CZK	1,300.28	1,432.51	0.00
A EUR (C)				
Número de acciones		24,560.54	32,313.17	0.00
Valor liquidativo por acción	EUR	77.49	82.83	0.00
A EUR HGD (C)				
Número de acciones		23,601.37	32,463.53	0.00
Valor liquidativo por acción	EUR	57.84	64.29	0.00
A USD (C)				
Número de acciones		53,758.97	85,498.33	0.00
Valor liquidativo por acción	USD	87.46	94.56	0.00
C EUR HGD (C)				
Número de acciones		17,677.30	21,255.94	0.00
Valor liquidativo por acción	EUR	53.57	60.11	0.00
C USD (C)				
Número de acciones		41,285.40	52,440.66	0.00
Valor liquidativo por acción	USD	79.63	86.97	0.00
E2 EUR (C)				
Número de acciones		3,754,962.45	5,920,311.94	0.00
Valor liquidativo por acción	EUR	5.46	5.83	0.00
E2 EUR HGD (C)				
Número de acciones		15,912,494.38	24,303,792.80	0.00
Valor liquidativo por acción	EUR	4.98	5.53	0.00
F EUR (C)				
Número de acciones		393,241.93	476,800.99	0.00
Valor liquidativo por acción	EUR	5.15	5.52	0.00

Pioneer Flexible Opportunities

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
G EUR (C)				
Número de acciones		223,877.37	233,551.42	0.00
Valor liquidativo por acción	EUR	4.64	4.97	0.00
G EUR HGD (C)				
Número de acciones		13,561,609.71	20,194,979.35	0.00
Valor liquidativo por acción	EUR	3.99	4.45	0.00
I EUR (C)				
Número de acciones		0.00	6.00	0.00
Valor liquidativo por acción	EUR	0.00	1,783.20	0.00
I USD (C)				
Número de acciones		3.41	104.16	0.00
Valor liquidativo por acción	USD	1,905.06	2,035.95	0.00
M2 EUR (C)				
Número de acciones		0.001	1,827.00	0.00
Valor liquidativo por acción	EUR	1,700.00	1,792.49	0.00
P USD (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	USD	54.06	58.07	0.00
Q-D USD AD (D)				
Número de acciones		1,001.70	2,061.17	0.00
Valor liquidativo por acción	USD	71.47	78.09	0.00
R EUR (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	EUR	47.38	50.31	0.00
R EUR HGD (C)				
Número de acciones		1,444.00	1,444.00	0.00
Valor liquidativo por acción	EUR	42.76	47.14	0.00
R GBP (C)				
Número de acciones		1,707.71	2,729.59	0.00
Valor liquidativo por acción	GBP	59.09	61.77	0.00
R USD (C)				
Número de acciones		1,933.49	1,933.49	0.00
Valor liquidativo por acción	USD	73.44	78.81	0.00

Pioneer Income Opportunities

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	609,208,867	487,429,117	0
A2 EUR (C)				
Número de acciones		112.36	112.36	0.00
Valor liquidativo por acción	EUR	41.66	42.89	0.00

Pioneer Income Opportunities

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A2 EUR HGD (C)				
Número de acciones		2,000.00	2,000.00	0.00
Valor liquidativo por acción	EUR	46.06	49.25	0.00
A2 EUR HGD QTD (D)				
Número de acciones		2,027.02	2,013.50	0.00
Valor liquidativo por acción	EUR	44.22	48.92	0.00
A2 EUR QTD (D)				
Número de acciones		110.77	110.16	0.00
Valor liquidativo por acción	EUR	41.26	43.75	0.00
A2 USD (C)				
Número de acciones		343.62	259.15	0.00
Valor liquidativo por acción	USD	46.80	48.84	0.00
A2 USD MGI (D)				
Número de acciones		101.42	101.06	0.00
Valor liquidativo por acción	USD	44.49	49.74	0.00
A2 USD QTD (D)				
Número de acciones		101.13	100.57	0.00
Valor liquidativo por acción	USD	46.31	49.83	0.00
C USD (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	USD	46.57	49.10	0.00
E2 EUR (C)				
Número de acciones		5,874,048.15	6,579,431.16	0.00
Valor liquidativo por acción	EUR	4.90	5.05	0.00
E2 EUR HGD (C)				
Número de acciones		2,637,568.09	2,739,000.87	0.00
Valor liquidativo por acción	EUR	4.48	4.79	0.00
E2 EUR HGD QTI (D)				
Número de acciones		8,765,374.44	8,908,791.97	0.00
Valor liquidativo por acción	EUR	4.34	4.74	0.00
E2 EUR PHGD QTI (D)				
Número de acciones		18,762,927.15	16,471,713.94	0.00
Valor liquidativo por acción	EUR	4.58	4.95	0.00
E2 EUR QTI (D)				
Número de acciones		16,374,805.31	17,010,654.85	0.00
Valor liquidativo por acción	EUR	4.58	4.94	0.00
G EUR (C)				
Número de acciones		6,326,421.43	3,139,697.80	0.00
Valor liquidativo por acción	EUR	4.87	5.03	0.00
G EUR HGD (C)				
Número de acciones		5,058,456.89	3,012,108.63	0.00
Valor liquidativo por acción	EUR	4.45	4.77	0.00

Pioneer Income Opportunities

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
G EUR HGD QTI (D)				
Número de acciones		7,822,832.08	5,600,447.83	0.00
Valor liquidativo por acción	EUR	4.32	4.73	0.00
G EUR PHGD QTI (D)				
Número de acciones		24,758,969.59	13,120,080.32	0.00
Valor liquidativo por acción	EUR	4.54	4.94	0.00
G EUR QTI (D)				
Número de acciones		14,528,668.65	10,505,269.22	0.00
Valor liquidativo por acción	EUR	4.55	4.92	0.00
I2 EUR (C)				
Número de acciones		5.54	5.54	0.00
Valor liquidativo por acción	EUR	851.97	867.88	0.00
I2 EUR HGD (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	EUR	937.62	992.09	0.00
I2 EUR HGD QTD (D)				
Número de acciones		101.86	100.93	0.00
Valor liquidativo por acción	EUR	891.10	982.97	0.00
I2 EUR QTD (D)				
Número de acciones		5.53	5.48	0.00
Valor liquidativo por acción	EUR	829.71	877.53	0.00
I2 USD (C)				
Número de acciones		3,051.41	345.76	0.00
Valor liquidativo por acción	USD	956.84	988.34	0.00
I2 USD QTD (D)				
Número de acciones		5.09	5.05	0.00
Valor liquidativo por acción	USD	928.17	999.34	0.00
I3 USD QTI (D)				
Número de acciones		40,066.07	0.00	0.00
Valor liquidativo por acción	USD	957.13	0.00	0.00
M2 EUR (C)				
Número de acciones		44.78	0.00	0.00
Valor liquidativo por acción	EUR	958.75	0.00	0.00
M2 EUR HGD QTD (D)				
Número de acciones		90.13	89.37	0.00
Valor liquidativo por acción	EUR	845.26	931.42	0.00
P2 USD (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	USD	47.95	49.78	0.00
R2 USD (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	USD	48.55	50.35	0.00

Pioneer Income Opportunities

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
R2 USD QTD (D)				
Número de acciones		101.74	100.88	0.00
Valor liquidativo por acción	USD	46.28	49.91	0.00

Real Assets Target Income

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	281,078,761	504,209,142	0
A2 EUR (C)				
Número de acciones		37,451.59	44,989.21	0.00
Valor liquidativo por acción	EUR	47.06	49.24	0.00
A2 EUR HGD MTI (D)				
Número de acciones		1,967.81	1,967.81	0.00
Valor liquidativo por acción	EUR	40.14	46.27	0.00
A2 EUR HGD QTI (D)				
Número de acciones		108,231.52	80,966.13	0.00
Valor liquidativo por acción	EUR	40.26	46.02	0.00
A2 EUR QTI (D)				
Número de acciones		59,712.95	92,717.05	0.00
Valor liquidativo por acción	EUR	33.33	36.86	0.00
A2 USD (C)				
Número de acciones		14,700.28	15,098.23	0.00
Valor liquidativo por acción	USD	52.85	56.07	0.00
A2 USD QTI (D)				
Número de acciones		9,909.72	5,585,871.84	0.00
Valor liquidativo por acción	USD	37.40	41.97	0.00
E2 EUR ATI (D)				
Número de acciones		7,130,332.44	10,508,605.33	0.00
Valor liquidativo por acción	EUR	3.35	3.69	0.00
E2 EUR HGD SATI (D)				
Número de acciones		2,200,298.51	16,204,201.83	0.00
Valor liquidativo por acción	EUR	3.53	4.05	0.00
E2 USD ATI (D)				
Número de acciones		0.00	6,502,754.31	0.00
Valor liquidativo por acción	USD	0.00	4.20	0.00
F2 EUR ATI (D)				
Número de acciones		1,785,124.98	2,244,886.94	0.00
Valor liquidativo por acción	EUR	3.18	3.53	0.00
G2 EUR HGD QTI (D)				
Número de acciones		39,490.50	50,523.43	0.00
Valor liquidativo por acción	EUR	3.97	4.55	0.00

Real Assets Target Income

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
I2 EUR (C)				
Número de acciones		171.76	25,181.67	0.00
Valor liquidativo por acción	EUR	1,005.34	1,040.12	0.00
I2 EUR HGD QTI (D)				
Número de acciones		3,938.62	58,915.44	0.00
Valor liquidativo por acción	EUR	833.12	950.25	0.00
I2 USD (C)				
Número de acciones		1,103.28	7,596.72	0.00
Valor liquidativo por acción	USD	1,128.21	1,184.48	0.00
M2 EUR HGD SATI (D)				
Número de acciones		45,320.49	0.00	0.00
Valor liquidativo por acción	EUR	936.40	0.00	0.00
M2 USD ATI (D)				
Número de acciones		8,189.21	0.00	0.00
Valor liquidativo por acción	USD	931.92	0.00	0.00
R2 EUR (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	EUR	52.40	54.47	0.00
Z USD QTI (D)				
Número de acciones		183,135.00	0.00	0.00
Valor liquidativo por acción	USD	918.75	0.00	0.00

Target Coupon

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	235,475,962	178,382,159	189,116,731
A2 EUR AD (D)				
Número de acciones		148.00	208.00	208.00
Valor liquidativo por acción	EUR	96.37	99.74	102.14
F2 EUR AD (D)				
Número de acciones		15,050.02	2,773.09	3,699.76
Valor liquidativo por acción	EUR	93.98	97.94	100.95
G2 EUR AD (D)				
Número de acciones		1,942,302.67	1,194,266.22	1,254,586.52
Valor liquidativo por acción	EUR	95.48	99.06	101.66
I2 EUR AD (D)				
Número de acciones		900.00	114,999.04	123,464.44
Valor liquidativo por acción	EUR	98.54	101.39	103.27
M2 EUR AD (D)				
Número de acciones		9,083.36	0.00	0.00
Valor liquidativo por acción	EUR	997.06	0.00	0.00

Target Coupon

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Q-A4 EUR AD (D)				
Número de acciones		4,416,501.14	5,192,218.09	5,089,073.74
Valor liquidativo por acción	EUR	8.93	9.27	9.52

Absolute Return Credit

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	59,932,742	65,606,424	119,328,271
A EUR (C)				
Número de acciones		1,674.89	2,316.90	672,789.67
Valor liquidativo por acción	EUR	104.74	106.40	103.89
A USD (C)				
Número de acciones		210.00	10.00	10.00
Valor liquidativo por acción	USD	99.96	103.32	103.17
A USD HGD (C)				
Número de acciones		10.00	10.00	10.00
Valor liquidativo por acción	USD	107.65	107.08	101.43
F2 EUR (C)				
Número de acciones		8,321.47	813.84	318.30
Valor liquidativo por acción	EUR	97.58	100.11	98.03
G EUR (C)				
Número de acciones		23,109.71	20,388.63	19,642.30
Valor liquidativo por acción	EUR	98.42	100.48	98.13
I EUR (C)				
Número de acciones		32,234.15	38,015.51	34,989.72
Valor liquidativo por acción	EUR	1,086.56	1,098.12	1,065.73
I GBP HGD (C)				
Número de acciones		10.00	10.00	10.00
Valor liquidativo por acción	GBP	943.21	1,095.52	1,050.02
I2 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	1,031.24	0.00	0.00
M EUR (C)				
Número de acciones		10.00	85,931.80	10.00
Valor liquidativo por acción	EUR	100.98	102.11	99.06
O EUR (C)				
Número de acciones		20,552.26	11,999.10	9,999.10
Valor liquidativo por acción	EUR	1,051.32	1,057.81	1,016.86
Q-A3 EUR AD (D)				
Número de acciones		10.00	10.00	10.00
Valor liquidativo por acción	EUR	96.24	100.15	98.58

Absolute Return Credit

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Q-10 EUR AD (D)				
Número de acciones		1.00	1.00	1.00
Valor liquidativo por acción	EUR	989.96	1,030.22	994.66
R EUR (C)				
Número de acciones		10.00	10.00	10.00
Valor liquidativo por acción	EUR	100.84	102.12	99.28

Absolute Return European Equity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	75,387,118	110,789,729	0
A EUR AD (D)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	EUR	46.48	47.74	0.00
A EUR (C)				
Número de acciones		159,842.42	297,701.22	0.00
Valor liquidativo por acción	EUR	46.30	47.54	0.00
A HUF HGD (C)				
Número de acciones		10,208.58	13,987.31	0.00
Valor liquidativo por acción	HUF	9,586.64	9,775.35	0.00
A USD (C)				
Número de acciones		95.49	95.49	0.00
Valor liquidativo por acción	USD	52.00	54.14	0.00
A USD HGD (C)				
Número de acciones		4,000.00	4,000.00	0.00
Valor liquidativo por acción	USD	50.39	50.68	0.00
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	48.48	0.00	0.00
E2 EUR (C)				
Número de acciones		214,227.36	325,193.53	0.00
Valor liquidativo por acción	EUR	102.48	104.67	0.00
E2 USD HGD (C)				
Número de acciones		26,486.84	35,588.82	0.00
Valor liquidativo por acción	USD	107.93	107.92	0.00
G EUR (C)				
Número de acciones		20,690.32	7,601.85	0.00
Valor liquidativo por acción	EUR	4.76	4.89	0.00
H EUR (C)				
Número de acciones		4,200.00	0.00	0.00
Valor liquidativo por acción	EUR	967.59	0.00	0.00

Absolute Return European Equity

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
I CHF HGD (C)				
Número de acciones		0.00	1,271.03	0.00
Valor liquidativo por acción	CHF	0.00	965.59	0.00
I EUR (C)				
Número de acciones		296,681.51	409,822.16	0.00
Valor liquidativo por acción	EUR	113.31	115.36	0.00
I USD HGD (C)				
Número de acciones		122.00	122.00	0.00
Valor liquidativo por acción	USD	1,048.92	1,045.93	0.00
M2 EUR (C)				
Número de acciones		4,920.37	9,851.54	0.00
Valor liquidativo por acción	EUR	997.23	1,011.50	0.00
R EUR (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	EUR	49.02	49.97	0.00
R USD (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	USD	48.94	50.58	0.00
R USD HGD (C)				
Número de acciones		2,435.00	2,435.00	0.00
Valor liquidativo por acción	USD	52.41	52.33	0.00
Z EUR (C)				
Número de acciones		97.88	0.00	0.00
Valor liquidativo por acción	EUR	962.65	0.00	0.00

Absolute Return Multi-Strategy

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	1,531,770,341	1,643,787,765	0
A CZK HGD (C)				
Número de acciones		885,864.89	1,193,829.62	0.00
Valor liquidativo por acción	CZK	1,013.03	992.40	0.00
A EUR (C)				
Número de acciones		1,215,905.05	1,044,812.07	0.00
Valor liquidativo por acción	EUR	60.00	59.62	0.00
A USD HGD (C)				
Número de acciones		55,388.29	68,358.04	0.00
Valor liquidativo por acción	USD	54.11	52.70	0.00
A2 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	49.95	0.00	0.00

Absolute Return Multi-Strategy

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	49.96	0.00	0.00
C EUR (C)				
Número de acciones		2,649.29	6,321.37	0.00
Valor liquidativo por acción	EUR	47.82	47.94	0.00
C USD HGD (C)				
Número de acciones		5,727.30	15,404.42	0.00
Valor liquidativo por acción	USD	51.81	50.81	0.00
E2 EUR (C)				
Número de acciones		77,043,432.06	132,153,493.77	0.00
Valor liquidativo por acción	EUR	6.14	6.06	0.00
F EUR (C)				
Número de acciones		5,219,447.82	8,117,327.68	0.00
Valor liquidativo por acción	EUR	5.29	5.28	0.00
G EUR (C)				
Número de acciones		15,522,223.46	23,215,759.81	0.00
Valor liquidativo por acción	EUR	4.79	4.77	0.00
H EUR (C)				
Número de acciones		73,565.00	0.00	0.00
Valor liquidativo por acción	EUR	1,020.73	0.00	0.00
I EUR (C)				
Número de acciones		136,626.73	232,003.63	0.00
Valor liquidativo por acción	EUR	1,371.62	1,352.96	0.00
I GBP (C)				
Número de acciones		4.27	4.27	0.00
Valor liquidativo por acción	GBP	1,246.68	1,210.57	0.00
I GBP HGD (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	GBP	882.45	1,013.76	0.00
I2 EUR (C)				
Número de acciones		5.00	5.00	0.00
Valor liquidativo por acción	EUR	1,035.03	1,015.24	0.00
I2 GBP (C)				
Número de acciones		61.95	0.00	0.00
Valor liquidativo por acción	GBP	1,010.10	0.00	0.00
I2 GBP HGD (C)				
Número de acciones		100.00	90.00	0.00
Valor liquidativo por acción	GBP	1,013.22	999.38	0.00
J EUR (C)				
Número de acciones		137,267.82	67,786.90	0.00
Valor liquidativo por acción	EUR	978.00	963.78	0.00

Absolute Return Multi-Strategy

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
J3 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	1,031.19	0.00	0.00
M2 EUR (C)				
Número de acciones		227,413.47	131,919.56	0.00
Valor liquidativo por acción	EUR	1,349.83	1,323.03	0.00
P2 USD HGD (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	USD	49.17	0.00	0.00
Q-I22 EUR QTD (D)				
Número de acciones		136,969.50	21,729.80	0.00
Valor liquidativo por acción	EUR	1,010.36	989.82	0.00
R EUR (C)				
Número de acciones		11,375.33	4,928.25	0.00
Valor liquidativo por acción	EUR	49.23	48.68	0.00
R GBP HGD (C)				
Número de acciones		1,708.46	1,708.46	0.00
Valor liquidativo por acción	GBP	44.97	51.79	0.00
R USD HGD (C)				
Número de acciones		9,147.48	9,147.48	0.00
Valor liquidativo por acción	USD	52.49	50.85	0.00
X EUR (C)				
Número de acciones		3,355.00	5.00	0.00
Valor liquidativo por acción	EUR	1,036.96	1,010.46	0.00

Euro Alpha Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	251,077,064	307,191,330	0
A CZK HGD (C)				
Número de acciones		48,488.61	59,315.92	0.00
Valor liquidativo por acción	CZK	1,062.28	1,018.72	0.00
A EUR (C)				
Número de acciones		768,191.33	784,035.73	0.00
Valor liquidativo por acción	EUR	50.01	48.78	0.00
A USD (C)				
Número de acciones		7,685.74	9,117.35	0.00
Valor liquidativo por acción	USD	56.17	55.55	0.00
C EUR (C)				
Número de acciones		3,169.88	5,104.35	0.00
Valor liquidativo por acción	EUR	51.40	50.57	0.00

Euro Alpha Bond

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
C EUR MD (D)				
Número de acciones		98.71	98.71	0.00
Valor liquidativo por acción	EUR	51.39	50.57	0.00
C USD (C)				
Número de acciones		3,031.03	3,097.87	0.00
Valor liquidativo por acción	USD	57.74	57.59	0.00
C USD MD (D)				
Número de acciones		0.00	685.42	0.00
Valor liquidativo por acción	USD	0.00	57.59	0.00
E2 EUR (C)				
Número de acciones		13,563,520.34	17,304,464.44	0.00
Valor liquidativo por acción	EUR	5.02	4.88	0.00
F EUR (C)				
Número de acciones		6,337,501.88	7,885,180.26	0.00
Valor liquidativo por acción	EUR	5.16	5.06	0.00
G EUR (C)				
Número de acciones		15,250.70	8,781.88	0.00
Valor liquidativo por acción	EUR	5.18	5.07	0.00
H EUR (C)				
Número de acciones		43,985.00	0.00	0.00
Valor liquidativo por acción	EUR	1,037.41	0.00	0.00
I EUR (C)				
Número de acciones		3,494.41	58,553.99	0.00
Valor liquidativo por acción	EUR	1,014.84	984.20	0.00
M2 EUR (C)				
Número de acciones		58,793.61	85,156.70	0.00
Valor liquidativo por acción	EUR	1,016.34	982.21	0.00
R EUR (C)				
Número de acciones		98.61	98.61	0.00
Valor liquidativo por acción	EUR	52.33	50.87	0.00
R GBP (C)				
Número de acciones		114.00	114.00	0.00
Valor liquidativo por acción	GBP	47.57	45.51	0.00
SE EUR (C)				
Número de acciones		5.00	5.00	0.00
Valor liquidativo por acción	EUR	1,034.32	994.76	0.00
Z EUR (C)				
Número de acciones		231.95	0.00	0.00
Valor liquidativo por acción	EUR	1,038.33	0.00	0.00

Global Macro Bonds & Currencies

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	63,664,635	65,615,581	96,685,852
A EUR AD (D)				
Número de acciones		4,096.20	4,412.48	6,272.45
Valor liquidativo por acción	EUR	87.62	88.99	90.08
A EUR (C)				
Número de acciones		106,767.00	120,032.67	235,466.42
Valor liquidativo por acción	EUR	95.47	95.80	95.94
A USD HGD AD (D)				
Número de acciones		94.10	94.10	94.10
Valor liquidativo por acción	USD	95.30	95.11	94.19
F EUR (C)				
Número de acciones		1,000.00	0.00	0.00
Valor liquidativo por acción	EUR	4.91	0.00	0.00
F2 EUR (C)				
Número de acciones		14,490.61	21,186.03	26,889.95
Valor liquidativo por acción	EUR	91.83	92.83	93.51
F2 EUR MD (D)				
Número de acciones		505.76	1,918.15	4,163.44
Valor liquidativo por acción	EUR	79.10	81.61	83.97
G EUR (C)				
Número de acciones		144,880.48	196,270.89	293,044.05
Valor liquidativo por acción	EUR	94.56	95.06	95.37
G EUR MD (D)				
Número de acciones		51,497.80	64,012.73	81,807.52
Valor liquidativo por acción	EUR	79.88	81.96	84.00
G USD HGD (C)				
Número de acciones		124.71	124.71	124.71
Valor liquidativo por acción	USD	99.48	98.29	96.52
I EUR (C)				
Número de acciones		2,682.60	6,632.13	4,537.89
Valor liquidativo por acción	EUR	1,005.96	1,005.31	999.87
M EUR (C)				
Número de acciones		82,757.22	7,697.88	22,729.77
Valor liquidativo por acción	EUR	98.78	99.03	98.64
O EUR (C)				
Número de acciones		23,455.85	20,799.64	30,173.25
Valor liquidativo por acción	EUR	981.86	973.50	962.77

Global Macro Bonds & Currencies Low Vol

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	63,720,907	78,439,840	89,883,135
AE (C)				
Número de acciones		5,802.70	6,206.16	16,633.11
Valor liquidativo por acción	EUR	107.97	110.68	110.24
AE (D)				
Número de acciones		2,534.12	3,800.62	4,357.62
Valor liquidativo por acción	EUR	88.58	92.39	92.81
AHG (C)				
Número de acciones		19.15	23.79	245.42
Valor liquidativo por acción	GBP	96.20	97.81	96.28
AHU (C)				
Número de acciones		1,125.84	954.44	1,456.72
Valor liquidativo por acción	USD	123.31	123.75	119.71
AHU (D)				
Número de acciones		20.00	20.00	20.00
Valor liquidativo por acción	USD	99.86	102.00	99.37
FE (C)				
Número de acciones		580.37	691.48	1,047.44
Valor liquidativo por acción	EUR	90.12	92.63	92.51
IE (C)				
Número de acciones		58.03	180.25	167.96
Valor liquidativo por acción	EUR	1,142.36	1,166.25	1,156.30
ME (C)				
Número de acciones		596.10	688.17	969.50
Valor liquidativo por acción	EUR	105.38	107.68	106.91
OE (C)				
Número de acciones		23,054.00	30,175.16	33,991.32
Valor liquidativo por acción	EUR	973.89	988.89	974.52
OR (C)				
Número de acciones		36,751.46	41,839.45	48,088.68
Valor liquidativo por acción	EUR	986.99	1,002.20	987.64
RE (C)				
Número de acciones		127.00	145.00	358.00
Valor liquidativo por acción	EUR	94.20	96.38	95.82
SE (C)				
Número de acciones		34,844.16	46,084.25	57,850.61
Valor liquidativo por acción	EUR	106.18	108.94	108.61
SHU (C)				
Número de acciones		1,146.40	1,303.80	1,342.39
Valor liquidativo por acción	USD	121.46	121.97	118.11

Absolute Return Forex

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	152,803,850	478,079,570	730,271,864
A EUR AD (D)				
Número de acciones		1,518.77	1,441.49	2,022.32
Valor liquidativo por acción	EUR	94.07	98.68	102.21
A EUR (C)				
Número de acciones		77,775.70	133,563.81	305,909.16
Valor liquidativo por acción	EUR	95.35	100.02	103.60
A USD (C)				
Número de acciones		631.00	811.01	0.00
Valor liquidativo por acción	USD	48.19	51.23	0.00
C EUR (C)				
Número de acciones		229.88	139.88	0.00
Valor liquidativo por acción	EUR	47.40	50.10	0.00
C USD (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	USD	47.11	50.48	0.00
C USD MD (D)				
Número de acciones		18.74	18.74	0.00
Valor liquidativo por acción	USD	47.91	51.21	0.00
E2 EUR (C)				
Número de acciones		1,779,995.33	4,330,841.26	0.00
Valor liquidativo por acción	EUR	4.79	5.02	0.00
F EUR (C)				
Número de acciones		210,083.63	340,528.34	0.00
Valor liquidativo por acción	EUR	4.76	5.01	0.00
F2 EUR (C)				
Número de acciones		5,657.09	6,597.55	10,938.90
Valor liquidativo por acción	EUR	91.02	96.15	100.11
G EUR (C)				
Número de acciones		24,049.67	47,837.94	66,023.92
Valor liquidativo por acción	EUR	94.34	99.10	102.76
I EUR (C)				
Número de acciones		88,186.12	375,096.31	587,172.01
Valor liquidativo por acción	EUR	988.28	1,031.53	1,063.79
I USD HGD (C)				
Número de acciones		0.00	616.00	915.00
Valor liquidativo por acción	USD	0.00	1,024.81	1,026.15
M EUR (C)				
Número de acciones		105,258.39	131,441.20	339,259.70
Valor liquidativo por acción	EUR	97.82	102.13	105.42

Absolute Return Forex

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
M2 EUR (C)				
Número de acciones		14,087.12	10,632.07	0.00
Valor liquidativo por acción	EUR	960.89	1,003.48	0.00
O EUR (C)				
Número de acciones		20,430.80	20,430.80	27,861.66
Valor liquidativo por acción	EUR	984.15	1,022.70	1,051.43
Q-H EUR (C)				
Número de acciones		0.00	0.00	3.01
Valor liquidativo por acción	EUR	0.00	0.00	101.03
R EUR (C)				
Número de acciones		255.62	959.24	0.00
Valor liquidativo por acción	EUR	95.51	100.03	0.00
R USD (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	USD	47.53	50.50	0.00
X EUR (C)				
Número de acciones		1,649.06	3,147.49	0.00
Valor liquidativo por acción	EUR	966.10	1,003.90	0.00
Z EUR (C)				
Número de acciones		185.60	0.00	0.00
Valor liquidativo por acción	EUR	966.32	0.00	0.00

Multi-Strategy Growth

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	804,870,561	664,292,577	0
A EUR AD (D)				
Número de acciones		250,760.67	287,787.58	0.00
Valor liquidativo por acción	EUR	49.18	46.90	0.00
A EUR (C)				
Número de acciones		130,933.71	148,318.37	0.00
Valor liquidativo por acción	EUR	68.38	65.23	0.00
A USD HGD (C)				
Número de acciones		86,115.70	129,154.79	0.00
Valor liquidativo por acción	USD	57.96	54.15	0.00
C USD HGD (C)				
Número de acciones		0.00	2,590.18	0.00
Valor liquidativo por acción	USD	0.00	52.12	0.00
E2 EUR (C)				
Número de acciones		9,074,149.36	62,771,747.05	0.00
Valor liquidativo por acción	EUR	7.02	6.63	0.00

Multi-Strategy Growth

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
G EUR (C)				
Número de acciones		1,578,791.08	2,222,128.98	0.00
Valor liquidativo por acción	EUR	4.93	4.71	0.00
H EUR (C)				
Número de acciones		151,984.34	0.00	0.00
Valor liquidativo por acción	EUR	1,067.87	0.00	0.00
I EUR AD (D)				
Número de acciones		7,263.70	7,263.70	0.00
Valor liquidativo por acción	EUR	1,427.36	1,351.42	0.00
I EUR (C)				
Número de acciones		15,090.05	47,717.68	0.00
Valor liquidativo por acción	EUR	1,522.74	1,441.37	0.00
I GBP (C)				
Número de acciones		4.01	4.01	0.00
Valor liquidativo por acción	GBP	1,383.69	1,289.61	0.00
I GBP HGD (C)				
Número de acciones		100.00	100.00	0.00
Valor liquidativo por acción	GBP	920.25	1,016.75	0.00
I USD HGD (C)				
Número de acciones		93.42	93.42	0.00
Valor liquidativo por acción	USD	1,184.33	1,098.71	0.00
I2 EUR AD (D)				
Número de acciones		5.00	5.00	0.00
Valor liquidativo por acción	EUR	1,054.18	988.87	0.00
I2 EUR (C)				
Número de acciones		5.00	5.00	0.00
Valor liquidativo por acción	EUR	1,114.88	1,045.81	0.00
I2 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	1,058.58	0.00	0.00
I2 GBP HGD (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	GBP	1,050.07	0.00	0.00
I2 NOK HGD (C)				
Número de acciones		15,378.68	184.64	0.00
Valor liquidativo por acción	NOK	10,780.81	10,057.98	0.00
J3 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	1,070.76	0.00	0.00
M2 EUR AD (D)				
Número de acciones		1,310.61	4,785.61	0.00
Valor liquidativo por acción	EUR	1,404.21	1,316.00	0.00

Multi-Strategy Growth

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
M2 EUR (C)				
Número de acciones		312,042.14	83,333.46	0.00
Valor liquidativo por acción	EUR	1,572.92	1,474.17	0.00
P2 USD HGD (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	USD	50.04	0.00	0.00
Q-I2 GBP HGD (C)				
Número de acciones		0.00	90.00	0.00
Valor liquidativo por acción	GBP	0.00	995.95	0.00
R EUR (C)				
Número de acciones		2,841.46	1,760.00	0.00
Valor liquidativo por acción	EUR	51.03	48.57	0.00
X EUR (C)				
Número de acciones		3,255.00	5.00	0.00
Valor liquidativo por acción	EUR	1,087.60	1,012.86	0.00

Volatility Euro

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	145,944,024	297,255,772	655,730,852
A CHF HGD (C)				
Número de acciones		2,139.03	3,150.03	4,930.03
Valor liquidativo por acción	CHF	76.07	64.34	69.02
A EUR AD (D)				
Número de acciones		42,779.71	65,749.45	108,969.50
Valor liquidativo por acción	EUR	108.35	91.14	97.23
A EUR (C)				
Número de acciones		388,251.94	512,942.28	675,118.61
Valor liquidativo por acción	EUR	120.04	101.06	107.86
A GBP HGD AD (D)				
Número de acciones		0.00	0.00	2,540.00
Valor liquidativo por acción	GBP	0.00	0.00	77.73
A5 EUR (C)				
Número de acciones		100.00	0.00	0.00
Valor liquidativo por acción	EUR	59.61	0.00	0.00
F EUR (C)				
Número de acciones		15,154.70	0.00	0.00
Valor liquidativo por acción	EUR	5.78	0.00	0.00
F2 EUR (C)				
Número de acciones		66,494.84	91,961.76	120,146.17
Valor liquidativo por acción	EUR	78.51	64.24	69.03

Volatility Euro

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
G EUR (C)				
Número de acciones		301,640.98	474,672.28	694,825.83
Valor liquidativo por acción	EUR	115.26	97.31	104.14
H EUR (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	EUR	1,228.90	0.00	0.00
I CHF HGD (C)				
Número de acciones		97.00	430.00	665.00
Valor liquidativo por acción	CHF	805.62	677.86	722.34
I EUR AD (D)				
Número de acciones		930.00	859.00	19,590.00
Valor liquidativo por acción	EUR	864.36	723.11	765.75
I EUR (C)				
Número de acciones		16,021.70	109,865.96	370,145.58
Valor liquidativo por acción	EUR	1,315.30	1,100.36	1,165.87
I GBP HGD AD (D)				
Número de acciones		0.00	1,193.11	3,333.30
Valor liquidativo por acción	GBP	0.00	781.99	818.57
I2 GBP (C)				
Número de acciones		5.00	0.00	0.00
Valor liquidativo por acción	GBP	1,228.06	0.00	0.00
M EUR (C)				
Número de acciones		143,679.75	262,245.25	216,614.20
Valor liquidativo por acción	EUR	114.07	95.46	101.34
M2 EUR (C)				
Número de acciones		6,622.23	0.00	0.00
Valor liquidativo por acción	EUR	1,224.15	0.00	0.00
O EUR (C)				
Número de acciones		0.00	14,984.56	19,644.14
Valor liquidativo por acción	EUR	0.00	779.52	819.82
Q-H EUR (C)				
Número de acciones		6,511.27	4,806.31	7,988.56
Valor liquidativo por acción	EUR	110.87	93.86	100.85
Q-IO GBP HGD AD (D)				
Número de acciones		31.82	45.78	45.77
Valor liquidativo por acción	GBP	1,022.39	812.26	849.97
Q-R3 EUR AD (D)				
Número de acciones		52,289.40	5,826.61	12,063.18
Valor liquidativo por acción	EUR	99.38	83.09	88.24
Q-X EUR (C)				
Número de acciones		0.00	25,511.25	0.00
Valor liquidativo por acción	EUR	0.00	961.75	0.00

Volatility Euro

		Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
R EUR AD (D)					
	Número de acciones		1.00	2,421.59	2,872.92
	Valor liquidativo por acción	EUR	106.03	88.55	93.98
R EUR (C)					
	Número de acciones		21,537.90	24,682.98	10,710.69
	Valor liquidativo por acción	EUR	91.01	76.25	80.98
R GBP HGD AD (D)					
	Número de acciones		10.00	10.00	10.00
	Valor liquidativo por acción	GBP	80.15	78.12	82.00
Z EUR (C)					
	Número de acciones		82.77	0.00	0.00
	Valor liquidativo por acción	EUR	1,163.85	0.00	0.00

Volatility World

		Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto		USD	404,042,586	545,625,078	359,499,175
A CHF HGD (C)					
	Número de acciones		0.00	0.00	1,215.00
	Valor liquidativo por acción	CHF	0.00	0.00	57.86
A EUR AD (D)					
	Número de acciones		2,832.96	433.84	308.54
	Valor liquidativo por acción	EUR	92.25	73.50	73.20
A EUR (C)					
	Número de acciones		70,444.34	22,336.17	27,402.89
	Valor liquidativo por acción	EUR	101.29	80.92	81.22
A EUR HGD AD (D)					
	Número de acciones		15,645.35	16,006.44	16,754.93
	Valor liquidativo por acción	EUR	69.31	57.34	60.45
A EUR HGD (C)					
	Número de acciones		186,293.58	67,291.30	115,301.52
	Valor liquidativo por acción	EUR	73.44	60.74	63.95
A GBP HGD (C)					
	Número de acciones		1,986.36	5,087.40	165,285.39
	Valor liquidativo por acción	GBP	64.39	62.29	64.69
A SGD HGD (C)					
	Número de acciones		1,732.58	1,740.65	1,740.65
	Valor liquidativo por acción	SGD	77.37	62.60	64.34
A USD AD (D)					
	Número de acciones		12,673.93	9,525.45	13,322.42
	Valor liquidativo por acción	USD	100.05	80.80	82.78

Volatility World

		Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
A USD (C)					
	Número de acciones		294,658.63	628,697.92	388,508.83
	Valor liquidativo por acción	USD	111.01	89.62	92.02
A2 USD (C)					
	Número de acciones		265,086.51	0.00	0.00
	Valor liquidativo por acción	USD	102.95	0.00	0.00
F EUR HGD (C)					
	Número de acciones		27,663.23	0.00	0.00
	Valor liquidativo por acción	EUR	5.98	0.00	0.00
F USD (C)					
	Número de acciones		4,806.42	0.00	0.00
	Valor liquidativo por acción	USD	6.09	0.00	0.00
F2 EUR HGD (C)					
	Número de acciones		117,995.44	72,598.09	79,718.63
	Valor liquidativo por acción	EUR	66.75	53.27	56.50
F2 USD (C)					
	Número de acciones		79,827.29	50,065.57	41,824.34
	Valor liquidativo por acción	USD	79.40	61.84	63.62
G EUR HGD (C)					
	Número de acciones		137,707.54	128,617.55	145,738.90
	Valor liquidativo por acción	EUR	68.39	56.79	60.09
G USD (C)					
	Número de acciones		133,695.46	154,200.68	177,041.09
	Valor liquidativo por acción	USD	107.65	87.27	89.42
H EUR HGD (C)					
	Número de acciones		12,310.09	0.00	0.00
	Valor liquidativo por acción	EUR	1,279.57	0.00	0.00
H USD (C)					
	Número de acciones		6,445.48	0.00	0.00
	Valor liquidativo por acción	USD	1,307.62	0.00	0.00
I CHF HGD (C)					
	Número de acciones		40.00	40.00	40.00
	Valor liquidativo por acción	CHF	725.73	599.38	629.08
I EUR HGD (C)					
	Número de acciones		135,342.68	271,253.57	169,914.96
	Valor liquidativo por acción	EUR	798.99	658.45	690.76
I GBP HGD AD (D)					
	Número de acciones		506.99	5,281.80	6,521.86
	Valor liquidativo por acción	GBP	695.88	689.46	711.86
I GBP HGD (C)					
	Número de acciones		1,120.22	14.15	18.61
	Valor liquidativo por acción	GBP	665.60	648.56	668.94

Volatility World

		Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
I USD AD (D)					
	Número de acciones		2,028.44	828.02	316.00
	Valor liquidativo por acción	USD	904.85	732.06	742.06
I USD (C)					
	Número de acciones		10,289.40	26,547.14	62,254.18
	Valor liquidativo por acción	USD	1,228.12	986.50	1,000.36
I2 GBP (C)					
	Número de acciones		8.09	0.00	0.00
	Valor liquidativo por acción	GBP	1,279.26	0.00	0.00
J EUR HGD (C)					
	Número de acciones		32,663.47	0.00	0.00
	Valor liquidativo por acción	EUR	1,061.01	0.00	0.00
M USD (C)					
	Número de acciones		42,405.55	27,775.82	35,677.12
	Valor liquidativo por acción	USD	86.22	69.90	71.19
M EUR HGD (C)					
	Número de acciones		24,249.58	23,497.70	0.00
	Valor liquidativo por acción	EUR	117.51	97.00	0.00
M2 EUR HGD (C)					
	Número de acciones		26,810.60	0.00	0.00
	Valor liquidativo por acción	EUR	1,273.44	0.00	0.00
O USD (C)					
	Número de acciones		925.17	39,615.72	28,277.49
	Valor liquidativo por acción	USD	1,057.93	804.69	810.02
Q-H USD (C)					
	Número de acciones		9,002.20	16,703.95	21,598.53
	Valor liquidativo por acción	USD	103.94	84.44	86.79
Q-IO AUD HGD AD (D)					
	Número de acciones		8,663.01	286,939.67	33,489.10
	Valor liquidativo por acción	AUD	1,056.31	812.77	828.57
Q-IO EUR HGD AD (D)					
	Número de acciones		1.00	1.00	1.00
	Valor liquidativo por acción	EUR	938.84	738.14	771.79
Q-IO GBP HGD AD (D)					
	Número de acciones		33.93	46.24	46.23
	Valor liquidativo por acción	GBP	871.37	674.88	696.79
Q-IO USD (C)					
	Número de acciones		109.31	109.31	109.31
	Valor liquidativo por acción	USD	1,045.07	801.87	813.67
R GBP (C)					
	Número de acciones		0.00	1,107.91	2,527.54
	Valor liquidativo por acción	GBP	0.00	81.62	79.94

Volatility World

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Q-R3 EUR HGD AD (D)				
Número de acciones		53,237.92	48,747.92	30,478.29
Valor liquidativo por acción	EUR	105.68	86.86	90.89
Q-R3 USD AD (D)				
Número de acciones		714.32	2,239.48	4,009.17
Valor liquidativo por acción	USD	114.50	91.81	93.14
R EUR HGD (C)				
Número de acciones		159,918.74	78,980.38	26,208.80
Valor liquidativo por acción	EUR	80.24	66.11	69.23
R USD (C)				
Número de acciones		5,705.88	11,277.10	16,491.63
Valor liquidativo por acción	USD	88.43	71.07	72.20
RHG (C)				
Número de acciones		0.00	86.63	336.63
Valor liquidativo por acción	GBP	0.00	76.33	78.97
R2 EUR (C)				
Número de acciones		0.00	23,078.73	9,601.70
Valor liquidativo por acción	EUR	0.00	98.31	97.89

Protect 90

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	497,772,040	586,320,438	581,441,589
A2 EUR (C)				
Número de acciones		1,048,025.04	250,934.16	166,636.35
Valor liquidativo por acción	EUR	94.42	102.15	99.90
G2 EUR (C)				
Número de acciones		4,197,038.94	5,454,870.07	5,618,557.50
Valor liquidativo por acción	EUR	95.02	102.79	100.52

Protect 90 USD

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	10,559,659	12,583,051	17,063,621
A2 USD (C)				
Número de acciones		105,742.75	117,622.23	167,318.54
Valor liquidativo por acción	USD	99.86	106.98	101.98

Cash EUR

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	EUR	1,417,232,921	1,680,540,734	1,701,794,168
A2 EUR AD (D)				
Número de acciones		23,363.47	34,324.15	116,894.17
Valor liquidativo por acción	EUR	98.51	99.08	99.61
A2 EUR (C)				
Número de acciones		5,262,864.66	7,527,131.73	6,619,285.55
Valor liquidativo por acción	EUR	99.05	99.62	100.15
F2 EUR (C)				
Número de acciones		883,148.39	700,978.16	609,719.68
Valor liquidativo por acción	EUR	98.70	99.27	99.80
G2 EUR (C)				
Número de acciones		112,347.97	142,119.04	24,622.00
Valor liquidativo por acción	EUR	98.98	99.55	100.08
H EUR (C)				
Número de acciones		31,827.47	0.00	0.00
Valor liquidativo por acción	EUR	996.63	0.00	0.00
I2 EUR AD (D)				
Número de acciones		4,063.30	1,526.79	3,470.52
Valor liquidativo por acción	EUR	984.02	989.05	993.42
I2 EUR (C)				
Número de acciones		223,401.94	165,695.99	460,453.99
Valor liquidativo por acción	EUR	1,000.44	1,005.56	1,010.00
M2 EUR (C)				
Número de acciones		2,707,204.30	2,060,465.56	710,299.93
Valor liquidativo por acción	EUR	100.07	100.56	101.01
O EUR (C)				
Número de acciones		2.00	90,281.92	133,020.64
Valor liquidativo por acción	EUR	1,010.62	1,013.97	1,017.11
Q-X EUR AD (D)				
Número de acciones		140,212.47	0.00	0.00
Valor liquidativo por acción	EUR	996.31	0.00	0.00
Q-X EUR (C)				
Número de acciones		37,002.20	254,188.18	213,077.53
Valor liquidativo por acción	EUR	988.03	991.86	995.25
Q-X2 EUR				
Número de acciones		0.00	40,011.41	0.00
Valor liquidativo por acción	EUR	0.00	998.07	0.00
R2 EUR AD (D)				
Número de acciones		23,310.49	648.28	54,583.13
Valor liquidativo por acción	EUR	99.46	98.90	99.34

Cash EUR

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
R2 EUR (C)				
Número de acciones		880,400.71	853,654.32	712,321.43
Valor liquidativo por acción	EUR	98.45	99.04	99.48

Cash USD

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Total Patrimonio Neto	USD	3,552,714,115	2,506,617,664	2,142,265,859
A EUR (C)				
Número de acciones		0.00	0.00	128,612.69
Valor liquidativo por acción	EUR	0.00	0.00	113.26
A2 USD AD (D)				
Número de acciones		159,519.76	40,015.59	24,219.81
Valor liquidativo por acción	USD	105.20	105.95	103.86
A2 USD (C)				
Número de acciones		12,380,414.90	10,599,960.42	8,372,938.56
Valor liquidativo por acción	USD	109.08	107.24	104.56
F2 USD (C)				
Número de acciones		823,700.23	714,766.69	621,029.47
Valor liquidativo por acción	USD	109.06	107.22	104.54
G2 USD (C)				
Número de acciones		261,997.20	235,076.53	149,807.94
Valor liquidativo por acción	USD	109.07	107.24	104.55
I2 USD AD (D)				
Número de acciones		2,564.52	2,605.00	300.00
Valor liquidativo por acción	USD	1,021.25	1,028.51	1,004.43
I2 USD (C)				
Número de acciones		257,278.93	235,972.44	241,755.12
Valor liquidativo por acción	USD	1,090.78	1,072.44	1,045.60
J2 USD (C)				
Número de acciones		866,226.99	0.00	0.00
Valor liquidativo por acción	USD	1,017.53	0.00	0.00
M2 USD (C)				
Número de acciones		249,848.07	278,511.01	787,911.56
Valor liquidativo por acción	USD	109.07	107.24	104.55
P2 USD (C)				
Número de acciones		802.02	0.00	0.00
Valor liquidativo por acción	USD	50.10	0.00	0.00
Q-X USD AD (D)				
Número de acciones		41,393.64	42,404.68	30,416.74
Valor liquidativo por acción	USD	1,019.42	1,026.66	1,000.39

Cash USD

	Ejercicio cerrado a:	30/06/20	30/06/19	30/06/18
Q-X USD (C)				
Número de acciones		771,866.36	874,767.54	771,343.69
Valor liquidativo por acción	USD	1,076.38	1,057.53	1,030.33
R2 USD (C)				
Número de acciones		20,328.36	91,876.66	59,984.11
Valor liquidativo por acción	USD	105.20	103.51	100.94



	Nota	Euroland Equity		*European Equity ESG Improvers	
		30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
Ingresos		49,111,059	2,099,666	21,872	-
Dividendos netos	2	48,346,304	2,099,666	21,872	-
Intereses sobre bonos	2	-	-	-	-
Intereses bancarios	2	936	-	-	-
Ingresos por pactos de recompra		-	-	-	-
Intereses recibidos sobre swaps		-	-	-	-
Otros ingresos	12,22	763,819	-	-	-
Gastos		41,344,870	1,516,384	36,118	-
Comisiones de gestión	4	19,861,808	1,151,298	1,489	-
Comisiones de rentabilidad	5	6,418,686	153,181	16,276	-
Comisiones de administración	4	2,958,823	166,498	255	-
Taxe d'abonnement	6	520,680	32,682	260	-
Comisiones de distribución	4	132,840	8,086	-	-
Comisiones de intermediación u operación		7,581,462	4,630	17,640	-
Comisiones de recepción y transmisión de solicitudes	14	3,439,532	9	198	-
Intereses bancarios y gastos similares		56,803	-	-	-
Intereses abonados sobre swaps		-	-	-	-
Gastos sobre pactos de recompra		-	-	-	-
Otros gastos	13,22	374,236	-	-	-
Ganancia/(pérdida) neta materializada de inversiones		7,766,189	583,282	-14,246	-
Ganancia/(pérdida) neta materializada sobre títulos vendidos	2	-210,911,748	419,015	-	-
Ganancia/(pérdida) neta materializada sobre opciones		-	-	-	-
Ganancia/(pérdida) neta materializada sobre contratos de divisas a plazo		115,443	39,773	-	-
Ganancia/(pérdida) neta materializada sobre futuros financieros		-	-	-	-
Ganancia/(pérdida) neta materializada sobre swaps y CFD		-	-	-	-
Ganancia/(pérdida) neta materializada sobre cambio de divisas		502,036	4,846	-1,082	-
Ganancia/(pérdida) neta materializada		-202,528,080	1,046,916	-15,328	-
Variación neta de la plusvalía/(minusvalía) latente sobre inversiones y deudas derivadas de pactos de recompra inversa		42,243,359	55,125,799	273,413	-
Variación neta de la plusvalía/(minusvalía) latente sobre opciones		-	-	-	-
Variación neta de la plusvalía/(minusvalía) latente sobre contratos de divisas a plazo		117,659	18,105	-	-
Variación neta de la plusvalía/(minusvalía) latente sobre futuros financieros		-	-	-	-
Variación neta de la plusvalía/(minusvalía) latente sobre swaps y CFD		-	-	-	-
Resultado de las operaciones		-160,167,062	56,190,820	258,085	-
Dividendos abonados	18	-3,246,379	-	-	-
Suscripciones		1,444,969,715	2,457,658,031	10,040,000	-
Reembolsos		-1,349,243,214	-20,698,658	-	-
Incremento/(disminución) del patrimonio neto		-67,686,940	2,493,150,193	10,298,085	-
Revaloración del patrimonio neto consolidado		-	-	-	-
Patrimonio neto al inicio del ejercicio		2,493,150,193	-	-	-
Patrimonio neto al cierre del ejercicio		2,425,463,253	2,493,150,193	10,298,085	-

* Este Subfondo ha sido lanzado, véase más información en la Nota 1.

** Este Subfondo ha cambiado de denominación, véase más información en la Nota 1.

Las notas adjuntas forman parte integrante de estos estados financieros.

Euroland Equity Small Cap		European Equity Green Impact		European Equity Value		**European Equity Sustainable Income	
30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
3,542,038	8,550,437	4,017,320	4,687,992	36,039,260	4,374,763	30,268,971	1,513,206
3,301,883	7,993,572	4,017,320	3,994,696	35,560,776	4,374,763	30,241,737	1,513,206
-	-	-	-	-	-	-	-
57	272	-	-	16,241	-	27,234	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
240,098	556,593	-	693,296	462,243	-	-	-
5,152,212	8,581,647	5,504,995	3,292,892	18,265,273	1,509,128	20,744,405	1,656,634
4,039,939	5,856,090	2,488,720	2,960,572	12,954,103	813,111	15,428,362	1,127,598
1,164	239,133	2,156,654	50,975	314,724	545,263	-	-
493,208	1,429,805	115,651	103,690	1,801,409	110,035	2,089,236	152,211
106,170	142,001	72,631	78,369	261,113	17,553	450,593	35,839
74,087	105,966	666,371	98,756	17,160	825	26,056	1,841
196,998	363,291	-	-	2,003,588	12,998	1,899,805	209,140
119,136	167,333	-	-	449,514	9,343	674,752	130,005
1,381	1,758	4,968	530	262,458	-	175,592	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
120,129	276,270	-	-	201,204	-	9	-
-1,610,174	-31,210	-1,487,675	1,395,100	17,773,987	2,865,635	9,524,566	-143,428
317,765	-8,445,198	2,458,234	-161,569	-90,570,373	737,025	-56,370,673	-1,495,209
-	-	-	-	-	-	1,994,372	792,441
615	35	-	-	2,321	578	101,494	-333,344
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-957	-2,275	-	-	-588,986	-6,110	-740,294	124,878
-1,292,751	-8,478,648	970,559	1,233,531	-73,383,051	3,597,128	-45,490,535	-1,054,662
-27,620,402	-28,726,949	-849,940	1,164,790	-262,339,982	49,075,634	-43,976,524	18,710,359
-	-	-	-	-	-	15,339	15,339
83	-46	-	-	1,595	-815	-824,722	891,137
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-28,913,070	-37,205,643	120,619	2,398,321	-335,721,438	52,671,947	-90,276,442	18,562,173
-140,407	-454,924	-	-	-58,052	-52,675	-69,392,451	-2,763
53,315,399	151,183,981	77,281,048	83,297,224	1,309,341,536	1,547,766,155	290,401,470	1,403,554,222
-143,323,739	-373,705,830	-87,693,150	-34,577,442	-1,470,852,602	-11,215,577	-601,202,433	-18,022,214
-119,061,817	-260,182,416	-10,291,483	51,118,103	-497,290,556	1,589,169,850	-470,469,856	1,404,091,418
-	-	-	-	-	-	-	-
360,937,223	621,119,639	193,832,335	142,714,232	1,589,169,850	-	1,404,091,418	-
241,875,406	360,937,223	183,540,852	193,832,335	1,091,879,294	1,589,169,850	933,621,562	1,404,091,418

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	European Equity Small Cap		Equity Japan Target	
		30/06/2020 EUR	30/06/2019 EUR	30/06/2020 JPY	30/06/2019 JPY
Ingresos		13,854,152	1,543,701	477,087,773	532,594,741
Dividendos netos	2	13,440,463	1,543,694	477,085,336	532,476,672
Intereses sobre bonos	2	-	-	-	-
Intereses bancarios	2	11,644	7	2,437	111,523
Ingresos por pactos de recompra		-	-	-	-
Intereses recibidos sobre swaps		-	-	-	-
Otros ingresos	12,22	402,045	-	-	6,546
Gastos		10,956,527	787,213	287,039,209	427,613,374
Comisiones de gestión	4	8,413,864	580,621	214,943,335	285,479,863
Comisiones de rentabilidad	5	8,732	86,470	1,143,627	417,823
Comisiones de administración	4	1,079,444	70,794	25,315,928	62,003,960
Taxe d'abonnement	6	223,213	15,237	5,758,644	7,287,654
Comisiones de distribución	4	142,080	10,358	3,271,443	4,787,863
Comisiones de intermediación u operación		648,607	17,456	34,373,794	32,616,247
Comisiones de recepción y transmisión de solicitudes	14	374,149	6,277	-	-
Intereses bancarios y gastos similares		66,438	-	2,232,305	-
Intereses abonados sobre swaps		-	-	-	-
Gastos sobre pactos de recompra		-	-	-	-
Otros gastos	13,22	-	-	133	35,019,964
Ganancia/(pérdida) neta materializada de inversiones		2,897,625	756,488	190,048,564	104,981,367
Ganancia/(pérdida) neta materializada sobre títulos vendidos	2	-1,211,503	84,305	-645,913,638	197,425,093
Ganancia/(pérdida) neta materializada sobre opciones		-	-	-	-
Ganancia/(pérdida) neta materializada sobre contratos de divisas a plazo		-346,389	1,032,475	100,517,086	-147,741,714
Ganancia/(pérdida) neta materializada sobre futuros financieros		-	-	-31,260,000	31,395,000
Ganancia/(pérdida) neta materializada sobre swaps y CFD		-	-	-	-
Ganancia/(pérdida) neta materializada sobre cambio de divisas		-766,610	-33,627	131,377	-283,205,849
Ganancia/(pérdida) neta materializada		573,123	1,839,641	-386,476,611	-97,146,103
Variación neta de la plusvalía/(minusvalía) latente sobre inversiones y deudas derivadas de pactos de recompra inversa		-44,825,147	14,812,830	-301,667,129	-2,978,571,501
Variación neta de la plusvalía/(minusvalía) latente sobre opciones		-	-	-	-
Variación neta de la plusvalía/(minusvalía) latente sobre contratos de divisas a plazo		901,756	-1,444,974	-205,444,433	-71,934,532
Variación neta de la plusvalía/(minusvalía) latente sobre futuros financieros		-	-	-	-
Variación neta de la plusvalía/(minusvalía) latente sobre swaps y CFD		-	-	-	-
Resultado de las operaciones		-43,350,268	15,207,497	-893,588,173	-3,147,652,136
Dividendos abonados	18	-3,230,047	-	-18,071,950	-147,366
Suscripciones		58,867,200	883,809,074	7,139,825,269	11,119,964,042
Reembolsos		-302,981,772	-20,679,895	-7,542,300,646	-9,207,957,853
Incremento/(disminución) del patrimonio neto		-290,694,887	878,336,676	-1,314,135,500	-1,235,793,313
Revaloración del patrimonio neto consolidado		-	-	-	-
Patrimonio neto al inicio del ejercicio		878,336,676	-	18,840,877,525	20,076,670,838
Patrimonio neto al cierre del ejercicio		587,641,789	878,336,676	17,526,742,025	18,840,877,525

* Este Subfondo ha cambiado de denominación, véase más información en la Nota 1.

Global Ecology ESG		*Global Equity Sustainable Income		Pioneer Global Equity		Pioneer US Equity Dividend Growth	
30/06/2020 EUR	30/06/2019 EUR	30/06/2020 USD	30/06/2019 USD	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 USD	30/06/2019 USD
20,339,952	1,295,031	35,918,127	654,507	12,221,620	315,646	6,316,310	144,971
20,092,108	1,295,031	35,472,324	654,507	11,669,512	262,067	6,297,841	144,777
-	-	1,518	-	20,574	-	-	-
118,715	-	164,435	-	106,023	-	18,430	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
129,129	-	279,850	-	425,511	53,579	39	194
27,882,326	1,601,232	20,185,494	1,386,869	13,519,698	1,264,346	6,232,960	315,573
19,089,835	1,173,730	15,059,556	1,049,567	9,543,103	361,077	4,510,436	143,571
626,803	3,882	-	-	483,033	653,963	852,517	-
2,492,507	154,983	2,037,312	141,690	1,182,501	45,035	601,455	19,160
508,377	35,815	427,269	18,114	277,786	64,549	144,441	38,718
2,436,434	136,847	113,886	7,820	59,284	-	49	-
1,248,966	47,892	1,226,420	78,139	1,912,050	135,273	124,062	114,085
1,158,225	48,083	1,122,610	88,922	-	-	-	-
262,327	-	198,441	-	56,769	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
58,852	-	-	2,617	5,172	4,449	-	39
-7,542,374	-306,201	15,732,633	-732,362	-1,298,078	-948,700	83,350	-170,602
-140,159,188	-67,200	-29,584,923	-1,915,815	-4,730,877	60,328	-15,213,058	43,726
-	-	6,921,611	836,377	-	-	-	-
-455,717	-	10,084,934	1,367,905	-388,657	-102,568	-	-
-	-	15,560,141	520,104	526,341	13	-	-
-	-	300	-	-	-	-	-
5,228,426	161,969	2,141,324	3,821,418	553,294	-331,045	-110	-
-142,928,853	-211,432	20,856,020	3,897,627	-5,337,977	-1,321,972	-15,129,818	-126,876
151,852,610	19,942,473	-30,344,446	17,772,456	7,768,712	7,083,619	-12,617,740	4,828,565
-	-	428,158	428,158	-	-	-	-
-3,020,149	-	-3,276,955	-4,138,527	-303,462	209,158	-	-
-	-	2,648,534	-3,569,126	-78,895	78,895	-	-
-	-	-	-	-	-	-	-
5,903,608	19,731,041	-9,688,689	14,390,588	2,048,378	6,049,700	-27,747,558	4,701,689
-1,142,327	-	-37,338,191	-42,969	-15,807	-	-	-
1,498,036,783	1,515,397,038	294,183,674	1,322,984,053	164,013,039	676,201,101	607,458	316,154,710
-1,628,720,393	-15,173,720	-660,601,696	-18,520,277	-240,110,547	-21,715,952	-32,821,798	-
-125,922,329	1,519,954,359	-413,444,902	1,318,811,395	-74,064,937	660,534,849	-59,961,898	320,856,399
-	-	-	-	-	-	-	-
1,519,954,359	-	1,318,811,395	-	660,534,849	-	320,856,399	-
1,394,032,030	1,519,954,359	905,366,493	1,318,811,395	586,469,912	660,534,849	260,894,501	320,856,399

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	Pioneer US Equity Fundamental Growth	Pioneer US Equity Mid Cap Value
		30/06/2020 EUR	30/06/2019 EUR
Ingresos		18,941,970	779,702
Dividendos netos	2	18,715,832	779,702
Intereses sobre bonos	2	11,862	-
Intereses bancarios	2	118,012	-
Ingresos por pactos de recompra		-	-
Intereses recibidos sobre swaps		-	-
Otros ingresos	12,22	96,264	-
Gastos		31,418,994	1,709,243
Comisiones de gestión	4	25,068,004	1,397,327
Comisiones de rentabilidad	5	394,069	172
Comisiones de administración	4	3,384,764	187,756
Taxe d'abonnement	6	716,534	36,031
Comisiones de distribución	4	1,320,552	78,170
Comisiones de intermediación u operación		459,583	9,787
Comisiones de recepción y transmisión de solicitudes	14	-	-
Intereses bancarios y gastos similares		75,488	-
Intereses abonados sobre swaps		-	-
Gastos sobre pactos de recompra		-	-
Otros gastos	13,22	-	-
Ganancia/(pérdida) neta materializada de inversiones		-12,477,024	-929,541
Ganancia/(pérdida) neta materializada sobre títulos vendidos	2	7,853,721	653,333
Ganancia/(pérdida) neta materializada sobre opciones		-	-
Ganancia/(pérdida) neta materializada sobre contratos de divisas a plazo		-2,702,973	-1,270,264
Ganancia/(pérdida) neta materializada sobre futuros financieros		-	-
Ganancia/(pérdida) neta materializada sobre swaps y CFD		-	-
Ganancia/(pérdida) neta materializada sobre cambio de divisas		-1,629,832	-295,202
Ganancia/(pérdida) neta materializada		-8,956,108	-1,841,674
Variación neta de la plusvalía/(minusvalía) latente sobre inversiones y deudas derivadas de pactos de recompra inversa		347,142,681	16,221,954
Variación neta de la plusvalía/(minusvalía) latente sobre opciones		-	-
Variación neta de la plusvalía/(minusvalía) latente sobre contratos de divisas a plazo		-2,586,377	1,704,212
Variación neta de la plusvalía/(minusvalía) latente sobre futuros financieros		-	-
Variación neta de la plusvalía/(minusvalía) latente sobre swaps y CFD		-	-
Resultado de las operaciones		335,600,196	16,084,492
Dividendos abonados	18	-1,670	-
Suscripciones		1,781,386,447	2,160,495,666
Reembolsos		-1,805,649,538	-67,248,646
Incremento/(disminución) del patrimonio neto		311,335,435	2,109,331,512
Revaloración del patrimonio neto consolidado		-	-
Patrimonio neto al inicio del ejercicio		2,109,331,512	-
Patrimonio neto al cierre del ejercicio		2,420,666,947	2,109,331,512
			122,715,608
			173,292,498

Las notas adjuntas forman parte integrante de estos estados financieros.

Pioneer US Equity Research		Pioneer US Equity Research Value		Polen Capital Global Growth		Top European Players	
30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 USD	30/06/2019 USD	30/06/2020 EUR	30/06/2019 EUR
6,734,139	152,013	6,954,956	91,532	2,124,426	347,603	16,952,152	244,775
6,594,816	96,969	5,896,821	70,391	2,059,147	334,229	16,743,253	244,775
15,169	-	7,816	-	-	-	-	-
77,096	-	73,558	-	65,279	13,374	1,933	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
47,058	55,044	976,761	21,141	-	-	206,966	-
8,904,920	550,830	6,993,483	285,838	5,083,440	533,613	13,806,000	931,381
7,261,749	355,595	4,607,854	172,165	3,255,801	358,486	7,278,657	430,555
7,745	41,814	1,129,116	19,212	121	35	2,883,596	386,533
947,491	46,990	619,865	23,291	515,890	104,090	1,039,841	56,186
179,978	67,850	131,495	34,573	88,151	12,707	234,149	11,787
51,355	-	110,398	-	200	-	124,557	7,864
437,400	33,240	375,498	34,623	311,740	56,845	1,637,539	32,515
-	-	-	-	-	-	475,865	5,920
19,202	-	11,353	-	895,171	22	27,723	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	5,341	7,904	1,974	16,366	1,428	104,073	21
-2,170,781	-398,817	-38,527	-194,306	-2,959,014	-186,010	3,146,152	-686,606
14,566,922	1,194,400	-8,238,107	9,199	-3,481,370	-176,864	-18,740,339	267,305
-	-	-	-	-	-	-	-
-3,295,151	190,710	-385,106	-91,927	1,385,903	191	-261,461	-166,640
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-93	-
268,106	-513,551	719,357	-275,999	1,522,728	-12,261	125,447	-20,622
9,369,096	472,742	-7,942,383	-553,033	-3,531,753	-374,944	-15,730,294	-606,563
24,986,216	3,110,947	-6,684,687	-194,838	58,619,328	9,126,929	-6,447,833	16,193,468
-	-	-	-	-	-	-	-
-1,536,397	1,366,096	-287,289	203,211	-458,219	5,871	-329,078	426,667
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
32,818,915	4,949,785	-14,914,359	-544,660	54,629,356	8,757,856	-22,507,205	16,013,572
-	-	-2,914	-	-	-	-2,056,790	-
242,628,590	689,411,333	214,599,492	396,048,109	701,110,787	104,726,925	178,322,204	870,858,828
-527,392,803	-2,815,656	-185,962,741	-11,696,508	-170,119,040	-8,501,297	-238,216,832	-8,576,328
-251,945,298	691,545,462	13,719,478	383,806,941	585,621,103	104,983,484	-84,458,623	878,296,072
-	-	-	-	-	-	-	-
691,545,462	-	383,806,941	-	104,983,484	-	878,296,072	-
439,600,164	691,545,462	397,526,419	383,806,941	690,604,587	104,983,484	793,837,449	878,296,072

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	US Pioneer Fund		Wells Fargo US Equity Mid Cap	
		30/06/2020 EUR	30/06/2019 EUR	30/06/2020 USD	30/06/2019 USD
Ingresos		21,353,857	245,175	683,758	826,548
Dividendos netos	2	21,090,931	225,800	648,632	781,730
Intereses sobre bonos	2	23,625	-	-	-
Intereses bancarios	2	161,077	-	35,126	44,818
Ingresos por pactos de recompra		-	-	-	-
Intereses recibidos sobre swaps		-	-	-	-
Otros ingresos	12,22	78,224	19,375	-	-
Gastos		30,032,645	1,179,306	1,155,339	1,554,372
Comisiones de gestión	4	19,144,696	729,978	853,005	1,084,195
Comisiones de rentabilidad	5	2,613,938	132,854	13,572	52,073
Comisiones de administración	4	2,939,209	110,239	99,521	237,840
Taxe d'abonnement	6	659,105	174,215	22,934	30,391
Comisiones de distribución	4	3,513,308	-	17,511	42,564
Comisiones de intermediación u operación		1,076,133	32,020	148,726	107,309
Comisiones de recepción y transmisión de solicitudes	14	-	-	-	-
Intereses bancarios y gastos similares		86,256	-	60	-
Intereses abonados sobre swaps		-	-	-	-
Gastos sobre pactos de recompra		-	-	-	-
Otros gastos	13,22	-	-	10	-
Ganancia/(pérdida) neta materializada de inversiones		-8,678,788	-934,131	-471,581	-727,824
Ganancia/(pérdida) neta materializada sobre títulos vendidos	2	25,681,698	184,098	1,467,870	776,154
Ganancia/(pérdida) neta materializada sobre opciones		-	-	-	-
Ganancia/(pérdida) neta materializada sobre contratos de divisas a plazo		-4,234,666	-92,476	-141,239	-368,728
Ganancia/(pérdida) neta materializada sobre futuros financieros		-	-	-	-
Ganancia/(pérdida) neta materializada sobre swaps y CFD		-	-	-	-
Ganancia/(pérdida) neta materializada sobre cambio de divisas		-1,960,610	-225,326	-1,336	1,901
Ganancia/(pérdida) neta materializada		10,807,634	-1,067,835	853,714	-318,497
Variación neta de la plusvalía/(minusvalía) latente sobre inversiones y deudas derivadas de pactos de recompra inversa		87,682,227	5,971,054	-6,469,423	3,214,874
Variación neta de la plusvalía/(minusvalía) latente sobre opciones		-	-	-	-
Variación neta de la plusvalía/(minusvalía) latente sobre contratos de divisas a plazo		-3,678,128	2,923,733	-89,426	16,048
Variación neta de la plusvalía/(minusvalía) latente sobre futuros financieros		-	-	-	-
Variación neta de la plusvalía/(minusvalía) latente sobre swaps y CFD		-	-	-	-
Resultado de las operaciones		94,811,733	7,826,952	-5,705,135	2,912,425
Dividendos abonados	18	-	-	-76	-58
Suscripciones		750,620,967	1,471,395,284	4,783,843	6,923,445
Reembolsos		-734,854,968	-7,188,448	-22,113,600	-11,747,455
Incremento/(disminución) del patrimonio neto		110,577,732	1,472,033,788	-23,034,968	-1,911,643
Revaloración del patrimonio neto consolidado		-	-	-	-
Patrimonio neto al inicio del ejercicio		1,472,033,788	-	62,715,265	64,626,908
Patrimonio neto al cierre del ejercicio		1,582,611,520	1,472,033,788	39,680,297	62,715,265

Las notas adjuntas forman parte integrante de estos estados financieros.

Asia Equity Concentrated		China Equity		Emerging Europe and Mediterranean Equity		Emerging Markets Equity Focus	
30/06/2020 USD	30/06/2019 USD	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 USD	30/06/2019 USD
3,722,483	2,278,055	8,410,259	1,809,001	4,582,994	251,189	31,759,957	29,449,749
3,565,346	2,202,220	8,293,186	1,809,001	4,560,724	242,801	31,291,460	28,082,451
2,985	9,789	-	-	-	-	-	-
154,152	27,645	112,936	-	22,270	-	204,086	391,547
-	-	-	-	-	-	-	-
-	9,888	-	-	-	-	-	-
-	28,513	4,137	-	-	8,388	264,411	975,751
5,540,385	2,940,216	15,812,891	485,620	3,621,720	292,770	27,998,785	23,321,784
3,265,954	1,761,603	7,816,329	224,847	2,060,648	90,490	15,130,711	14,562,283
13,993	98	3,514,152	40,121	930,515	136,077	4,878,060	1,992,715
547,833	475,497	1,440,121	41,268	344,240	15,194	3,165,170	3,307,280
77,855	49,071	216,156	32,597	54,416	15,899	424,206	393,941
83,639	14,213	643,949	2,545	108,466	-	706,071	86,254
1,011,985	475,684	1,640,460	115,829	65,569	34,781	2,737,087	2,221,684
304,847	132,458	465,865	24,302	27,494	329	835,106	638,083
84,148	21,083	57,926	-	30,361	-	11,575	4,206
31,041	10,509	-	-	-	-	-	-
-	-	-	-	-	-	-	-
119,090	-	17,933	4,111	11	-	110,799	115,338
-1,817,902	-662,161	-7,402,632	1,323,381	961,274	-41,581	3,761,172	6,127,965
7,177,491	-7,288,377	18,622,164	-500,246	-3,150,901	-81,366	-69,841,677	-22,415,595
-	-	-	-	-	-	-	-
-21,855	-66,788	114,482	-	412,070	-	-1,170,668	-3,087,983
425,110	89,346	-	-	-	-	-	-
-115,274	190,308	-	-	-	-	-	-
228,679	-103,411	813,967	8,275	-62,458	-89,656	-126,834	-41,743
5,876,249	-7,841,083	12,147,981	831,410	-1,840,015	-212,603	-67,378,007	-19,417,356
-716,542	8,618,465	62,853,384	9,664,944	-15,960,566	2,074,631	67,245,388	49,117,488
-	-	-	-	-	-	-	-
-18,220	3,451	-	-	-	-	-916,967	29,894
-354,394	354,394	-	-	-	-	-	-
19,103	-19,103	-	-	-	-	-	-
4,806,196	1,116,124	75,001,365	10,496,354	-17,800,581	1,862,028	-1,049,586	29,730,026
-147	-	-3,361	-	-1,049	-	-83,079	-4,722
58,717,779	168,840,865	290,844,784	452,946,709	55,236,447	132,414,386	1,170,563,978	767,081,469
-104,217,904	-41,254,928	-315,524,882	-4,546,086	-63,131,824	-3,854,511	-801,346,467	-617,199,604
-40,694,076	128,702,061	50,317,906	458,896,977	-25,697,007	130,421,903	368,084,846	179,607,169
-	-	-	-	-	-	-	-
232,602,219	103,900,158	458,896,977	-	130,421,903	-	1,329,016,005	1,149,408,836
191,908,143	232,602,219	509,214,883	458,896,977	104,724,896	130,421,903	1,697,100,851	1,329,016,005

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	Emerging World Equity		Equity ASEAN	
		30/06/2020 USD	30/06/2019 USD	30/06/2020 USD	30/06/2019 USD
Ingresos		31,344,144	41,235,793	519,031	704,343
Dividendos netos	2	30,385,393	40,328,037	517,308	699,117
Intereses sobre bonos	2	5,219	14,783	-	-
Intereses bancarios	2	232,831	411,253	1,723	4,892
Ingresos por pactos de recompra		-	-	-	-
Intereses recibidos sobre swaps		36,412	-	-	-
Otros ingresos	12,22	684,289	481,720	-	334
Gastos		14,482,698	11,821,236	356,246	669,833
Comisiones de gestión	4	7,017,535	4,490,384	275,998	432,047
Comisiones de rentabilidad	5	778,579	840,957	-	56
Comisiones de administración	4	2,855,878	2,582,708	46,579	115,564
Taxe d'abonnement	6	263,304	235,033	7,308	11,332
Comisiones de distribución	4	98,588	36,518	9,179	4,079
Comisiones de intermediación u operación		2,572,953	2,608,262	17,182	103,626
Comisiones de recepción y transmisión de solicitudes	14	709,296	836,319	-	-
Intereses bancarios y gastos similares		96,417	15,879	-	3,123
Intereses abonados sobre swaps		-	36,412	-	-
Gastos sobre pactos de recompra		-	-	-	-
Otros gastos	13,22	90,148	138,764	-	6
Ganancia/(pérdida) neta materializada de inversiones		16,861,446	29,414,557	162,785	34,510
Ganancia/(pérdida) neta materializada sobre títulos vendidos	2	-7,639,039	-23,869,176	-359,508	-938,254
Ganancia/(pérdida) neta materializada sobre opciones		-	-	-	-
Ganancia/(pérdida) neta materializada sobre contratos de divisas a plazo		-116,443	-559,855	-	-
Ganancia/(pérdida) neta materializada sobre futuros financieros		-12,618	-	-	-
Ganancia/(pérdida) neta materializada sobre swaps y CFD		-492,143	848,751	-	-
Ganancia/(pérdida) neta materializada sobre cambio de divisas		-895,775	70,603	-578	4,015
Ganancia/(pérdida) neta materializada		7,705,428	5,904,880	-197,301	-899,729
Variación neta de la plusvalía/(minusvalía) latente sobre inversiones y deudas derivadas de pactos de recompra inversa		-68,821,333	43,098,471	-4,273,428	2,853,699
Variación neta de la plusvalía/(minusvalía) latente sobre opciones		-	-	-	-
Variación neta de la plusvalía/(minusvalía) latente sobre contratos de divisas a plazo		-140,478	78,251	-	-
Variación neta de la plusvalía/(minusvalía) latente sobre futuros financieros		-	-	-	-
Variación neta de la plusvalía/(minusvalía) latente sobre swaps y CFD		-974,696	974,696	-	-
Resultado de las operaciones		-62,231,079	50,056,298	-4,470,729	1,953,970
Dividendos abonados	18	-34,441	-138,908	-5,109	-2,212
Suscripciones		447,870,836	474,239,182	1,529,864	2,508,190
Reembolsos		-943,611,970	-331,846,533	-2,766,683	-12,622,968
Incremento/(disminución) del patrimonio neto		-558,006,654	192,310,039	-5,712,657	-8,163,020
Revaloración del patrimonio neto consolidado		-	-	-	-
Patrimonio neto al inicio del ejercicio		1,850,093,537	1,657,783,498	18,399,321	26,562,341
Patrimonio neto al cierre del ejercicio		1,292,086,883	1,850,093,537	12,686,664	18,399,321

* Este Subfondo ha cambiado de denominación, véase más información en la Nota 1.

Las notas adjuntas forman parte integrante de estos estados financieros.

Latin America Equity		Equity MENA		*Japan Equity Engagement		Japan Equity Value	
30/06/2020 USD	30/06/2019 USD	30/06/2020 USD	30/06/2019 USD	30/06/2020 JPY	30/06/2019 JPY	30/06/2020 JPY	30/06/2019 JPY
2,686,392	4,638,665	2,429,504	3,297,939	90,627,072	3,253,011	224,430,839	339,916,974
2,647,690	4,550,603	2,383,920	3,281,710	90,620,174	3,238,171	224,024,270	339,916,692
-	-	-	-	-	-	-	-
36,143	83,135	4,804	13,174	6,898	14,840	406,569	282
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,559	4,927	40,780	3,055	-	-	-	-
2,140,597	4,777,309	1,520,697	2,300,188	190,378,619	16,023,079	197,133,485	320,511,894
1,533,082	2,233,862	721,920	1,108,697	101,288,634	9,289,637	141,589,325	228,703,638
104,950	1,517,653	9,060	-	66,019,304	2,133,645	-	-
272,287	677,675	127,497	366,616	13,172,442	1,220,076	19,265,359	55,842,052
40,339	54,854	13,831	18,589	3,075,793	241,015	4,386,387	6,181,890
48,543	16,916	27,067	26,252	1,206,429	128,110	13,178,465	4,037,568
120,895	206,915	542,180	669,174	4,823,411	3,005,294	17,894,530	24,660,817
18,566	66,003	67,435	84,736	-	-	-	-
652	970	10,345	24,563	688,161	5,302	819,317	1,085,829
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,283	2,461	1,362	1,561	104,445	-	102	100
545,795	-138,644	908,807	997,751	-99,751,547	-12,770,068	27,297,354	19,405,080
-4,518,823	7,391,245	-36,692,969	253,365	582,693,480	9,061,019	-505,974,526	-1,019,812,654
-	-	-	-	-	-	-	-
-	-	-147,697	-302,587	11,654,136	7,151,905	13,771,922	-260,346,210
-	-	-	-	5,115,000	-	-	-
-	-	-	-	-	-	-	-
-76,503	-27,309	31,143,451	-5,726	5,128,578	-2,693,499	909,240	-2,438,556
-4,049,531	7,225,292	-4,788,408	942,803	504,839,647	749,357	-463,996,010	-1,263,192,340
-29,955,681	23,197,518	-7,638,544	1,570,319	538,625,121	178,045,860	911,627,473	-1,403,981,529
-	-	-	-	-	-	-	-
-	-	-89,181	-89,234	-33,725,842	11,368,230	-99,966,363	-24,193,572
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-34,005,212	30,422,810	-12,516,133	2,423,888	1,009,738,926	190,163,447	347,665,100	-2,691,367,441
-39,614	-79,076	-7,908	-2,334	-	-	-2,412,386	-812,480
23,585,523	50,843,993	4,364,831	36,544,531	780,075,908	8,874,391,181	1,064,126,184	3,162,462,556
-46,689,199	-117,093,160	-17,609,584	-63,129,298	-2,883,462,003	-1,425,758,323	-3,531,164,255	-7,150,023,178
-57,148,502	-35,905,433	-25,768,794	-24,163,213	-1,093,647,169	7,638,796,305	-2,121,785,357	-6,679,740,543
-	-	-	-	-	-	-	-
118,907,912	154,813,345	78,073,690	102,236,903	7,638,796,305	-	11,665,939,578	18,345,680,121
61,759,410	118,907,912	52,304,896	78,073,690	6,545,149,136	7,638,796,305	9,544,154,221	11,665,939,578

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	New Silk Road		Russian Equity	
		30/06/2020 USD	30/06/2019 USD	30/06/2020 EUR	30/06/2019 EUR
Ingresos		904,927	99,605	2,804,166	208,660
Dividendos netos	2	880,762	95,907	2,788,460	204,259
Intereses sobre bonos	2	-	-	-	-
Intereses bancarios	2	24,116	3,698	15,706	-
Ingresos por pactos de recompra		-	-	-	-
Intereses recibidos sobre swaps		-	-	-	-
Otros ingresos	12,22	49	-	-	4,401
Gastos		2,000,310	59,433	1,223,020	46,463
Comisiones de gestión	4	410,313	16,684	782,601	31,391
Comisiones de rentabilidad	5	1,053,831	-	15,139	-
Comisiones de administración	4	95,309	3,601	131,667	5,276
Taxe d'abonnement	6	15,103	817	20,669	5,448
Comisiones de distribución	4	92,518	322	13,306	-
Comisiones de intermediación u operación		246,227	30,685	207,657	2,717
Comisiones de recepción y transmisión de solicitudes	14	54,633	3,711	49,200	1,631
Intereses bancarios y gastos similares		32,369	3,613	2,742	-
Intereses abonados sobre swaps		-	-	-	-
Gastos sobre pactos de recompra		-	-	-	-
Otros gastos	13,22	7	-	39	-
Ganancia/(pérdida) neta materializada de inversiones		-1,095,383	40,172	1,581,146	162,197
Ganancia/(pérdida) neta materializada sobre títulos vendidos	2	3,284	-83,605	-3,104,427	44,879
Ganancia/(pérdida) neta materializada sobre opciones		1,041,702	-	-	-
Ganancia/(pérdida) neta materializada sobre contratos de divisas a plazo		713	-	-	-
Ganancia/(pérdida) neta materializada sobre futuros financieros		268,405	-54,523	-	-
Ganancia/(pérdida) neta materializada sobre swaps y CFD		-	-	-	-
Ganancia/(pérdida) neta materializada sobre cambio de divisas		-48,575	17,502	-4,346	-4,104
Ganancia/(pérdida) neta materializada		170,146	-80,454	-1,527,627	202,972
Variación neta de la plusvalía/(minusvalía) latente sobre inversiones y deudas derivadas de pactos de recompra inversa		2,003,044	486,326	-1,708,022	594,701
Variación neta de la plusvalía/(minusvalía) latente sobre opciones		-	-	-	-
Variación neta de la plusvalía/(minusvalía) latente sobre contratos de divisas a plazo		-	-	-	-
Variación neta de la plusvalía/(minusvalía) latente sobre futuros financieros		-67,762	46,398	-	-
Variación neta de la plusvalía/(minusvalía) latente sobre swaps y CFD		-	-	-	-
Resultado de las operaciones		2,105,428	452,270	-3,235,649	797,673
Dividendos abonados	18	-	-	-	-
Suscripciones		42,367,405	19,998,469	28,437,698	47,220,083
Reembolsos		-6,495,848	-	-27,211,537	-1,251,363
Incremento/(disminución) del patrimonio neto		37,976,985	20,450,739	-2,009,488	46,766,393
Revaloración del patrimonio neto consolidado		-	-	-	-
Patrimonio neto al inicio del ejercicio		20,450,739	-	46,766,393	-
Patrimonio neto al cierre del ejercicio		58,427,724	20,450,739	44,756,905	46,766,393

Las notas adjuntas forman parte integrante de estos estados financieros.

SBI FM India Equity		CPR Global Agriculture		CPR Global Gold Mines		CPR Global Lifestyles	
30/06/2020 USD	30/06/2019 USD	30/06/2020 USD	30/06/2019 USD	30/06/2020 USD	30/06/2019 USD	30/06/2020 USD	30/06/2019 USD
20,740,884	13,166,253	1,211,239	2,075,948	2,543,913	1,919,051	3,086,356	3,419,635
19,689,890	12,220,000	1,176,939	1,962,681	2,514,355	1,887,265	2,896,142	3,307,359
-	-	4,443	-	-	-	-	-
154,666	116,073	17,128	95,862	17,360	23,726	6,492	5,893
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
896,328	830,180	12,729	17,405	12,198	8,060	183,722	106,383
19,357,779	16,455,088	1,523,392	2,088,915	5,643,747	3,555,396	10,717,460	8,607,170
8,339,458	7,140,078	984,829	1,499,960	3,829,442	2,422,009	6,487,669	5,934,590
886,481	931,429	161,981	1,396	84,180	8,141	1,408,212	261,113
5,538,349	4,644,969	233,645	369,350	958,580	587,322	1,645,248	1,387,629
191,267	178,234	25,465	33,947	81,667	65,035	171,587	162,692
192,689	33,744	33,493	45,951	67,207	48,527	67,891	73,496
3,251,279	2,643,796	68,573	89,379	421,124	232,976	406,488	423,081
949,294	881,798	9,346	40,017	189,268	186,023	447,188	311,736
8,962	1,040	296	212	6,975	1,329	1,788	1,360
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	5,764	8,703	5,304	4,034	81,389	51,473
1,383,105	-3,288,835	-312,153	-12,967	-3,099,834	-1,636,345	-7,631,104	-5,187,535
-62,283,648	49,273,964	-1,092,321	4,834,596	63,220,466	-5,941,911	6,371,738	6,023,118
-	-	-	-	-	-	-2,210	-
-4,260	-	-162,291	-3,366,516	-146,198	-583,475	-456,764	-1,320,645
-	-	-	-	-	59,775	1,785,088	1,490,636
-	-	-	-	-	-	-	-
-4,821,657	-1,162,277	21,213	-25,614	194,460	-24,024	-151,575	-77,914
-65,726,460	44,822,852	-1,545,552	1,429,499	60,168,894	-8,125,980	-84,827	927,660
-213,371,615	73,738,347	-9,470,657	-3,860,663	42,319,546	30,797,454	17,209,071	5,457,418
-	-	-	-	-	-	-	-
-	-	-131,187	-410,611	-216,136	50,224	-359,872	108,343
-	-	-	-	-	-52,500	1,162,986	61,631
-	-	-	-	-	-	-	-
-279,098,075	118,561,199	-11,147,396	-2,841,775	102,272,304	22,669,198	17,927,358	6,555,052
-688	-755	-11	-7	-	-	-	-
836,586,732	636,850,063	17,082,091	24,478,055	930,198,929	275,937,269	200,361,069	253,706,930
-855,961,502	-403,889,056	-29,602,897	-87,638,849	-848,413,143	-265,053,395	-164,407,132	-117,100,862
-298,473,533	351,521,451	-23,668,213	-66,002,576	184,058,090	33,553,072	53,881,295	143,161,120
-	-	-	-	-	-	-	-
1,513,762,331	1,162,240,880	70,312,417	136,314,993	178,119,399	144,566,327	428,515,705	285,354,585
1,215,288,798	1,513,762,331	46,644,204	70,312,417	362,177,489	178,119,399	482,397,000	428,515,705

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	CPR Global Resources		Equity Emerging Conservative	
		30/06/2020 USD	30/06/2019 USD	30/06/2020 USD	30/06/2019 USD
Ingresos		3,910,219	2,421,222	1,817,363	1,968,066
Dividendos netos	2	3,878,487	2,398,252	1,800,403	1,924,328
Intereses sobre bonos	2	-	-	-	-
Intereses bancarios	2	11,224	3,576	15,021	35,505
Ingresos por pactos de recompra		-	-	-	-
Intereses recibidos sobre swaps		-	-	-	-
Otros ingresos	12,22	20,508	19,394	1,939	8,233
Gastos		1,767,511	1,587,333	1,186,287	1,317,955
Comisiones de gestión	4	1,082,510	1,107,775	522,144	665,013
Comisiones de rentabilidad	5	18,830	3,038	-	14,229
Comisiones de administración	4	360,454	277,638	216,912	281,111
Taxe d'abonnement	6	38,344	32,442	11,556	13,885
Comisiones de distribución	4	21,616	27,131	5,572	9,064
Comisiones de intermediación u operación		197,344	101,304	366,062	287,647
Comisiones de recepción y transmisión de solicitudes	14	37,717	28,487	6,475	29,942
Intereses bancarios y gastos similares		1,214	729	9,213	1,117
Intereses abonados sobre swaps		-	-	-	-
Gastos sobre pactos de recompra		-	-	-	-
Otros gastos	13,22	9,482	8,789	48,353	15,947
Ganancia/(pérdida) neta materializada de inversiones		2,142,708	833,889	631,076	650,111
Ganancia/(pérdida) neta materializada sobre títulos vendidos	2	-2,651,130	-3,765,110	-6,378,000	-2,433,470
Ganancia/(pérdida) neta materializada sobre opciones		-	-	-	-
Ganancia/(pérdida) neta materializada sobre contratos de divisas a plazo		267,141	-2,520,883	-329,449	-1,140,480
Ganancia/(pérdida) neta materializada sobre futuros financieros		-40,250	236,569	-3,815	19,370
Ganancia/(pérdida) neta materializada sobre swaps y CFD		-	-	-	-
Ganancia/(pérdida) neta materializada sobre cambio de divisas		-35,738	8,584	-75,347	-150,242
Ganancia/(pérdida) neta materializada		-317,269	-5,206,951	-6,155,535	-3,054,711
Variación neta de la plusvalía/(minusvalía) latente sobre inversiones y deudas derivadas de pactos de recompra inversa		40,684	1,128,762	-3,205,708	2,475,564
Variación neta de la plusvalía/(minusvalía) latente sobre opciones		-	-	-	-
Variación neta de la plusvalía/(minusvalía) latente sobre contratos de divisas a plazo		-1,555,223	238,368	-236,003	-12,665
Variación neta de la plusvalía/(minusvalía) latente sobre futuros financieros		54,563	-95,063	-1,930	5,515
Variación neta de la plusvalía/(minusvalía) latente sobre swaps y CFD		-	-	-	-
Resultado de las operaciones		-1,777,245	-3,934,884	-9,599,176	-586,297
Dividendos abonados	18	-12,942	-1,114	-	-
Suscripciones		128,278,401	43,241,990	53,359,766	1,535,969
Reembolsos		-57,762,889	-26,296,949	-52,513,763	-19,335,016
Incremento/(disminución) del patrimonio neto		68,725,325	13,009,043	-8,753,173	-18,385,344
Revaloración del patrimonio neto consolidado		-	-	-	-
Patrimonio neto al inicio del ejercicio		119,244,750	106,235,707	57,556,777	75,942,121
Patrimonio neto al cierre del ejercicio		187,970,075	119,244,750	48,803,604	57,556,777

Las notas adjuntas forman parte integrante de estos estados financieros.

Euroland Equity Dynamic Multi Factors		Euroland Equity Risk Parity		European Equity Conservative		European Equity Dynamic Multi Factors	
30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
8,155,098	14,288,506	12,696,696	21,005,546	30,069,108	42,381,944	2,644,029	3,647,761
7,692,516	13,863,704	11,707,082	20,086,004	29,519,193	41,806,395	2,597,654	3,591,113
-	-	1,995	-	-	-	-	-
722	480	4,246	5,066	10,657	5,711	1,055	1,502
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
461,860	424,322	983,373	914,476	539,258	569,838	45,320	55,146
2,499,625	4,090,079	5,320,728	4,772,589	25,809,626	19,794,924	868,572	706,610
1,236,240	1,328,696	1,588,533	1,605,890	13,558,069	11,396,692	350,012	338,244
221,810	1,788,595	1,822,721	1,205,780	6,916,592	2,749,699	246,096	113,509
237,105	231,181	635,415	642,356	2,479,773	2,325,963	58,348	56,374
40,739	43,798	62,872	64,559	428,059	400,880	11,276	11,296
-	-	-	-	248,129	100,716	-	-
486,000	347,301	680,319	594,048	1,672,142	1,953,132	168,802	128,254
8,831	82,077	9,325	173,167	153,924	550,581	2,506	24,627
33,291	54,578	30,487	29,421	83,231	32,291	8,885	6,769
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
235,609	213,853	491,056	457,368	269,707	284,970	22,647	27,537
5,655,473	10,198,427	7,375,968	16,232,957	4,259,482	22,587,020	1,775,457	2,941,151
-29,875,239	-10,368,867	-10,066,486	-2,121,771	-27,538,036	10,509,287	-6,957,034	-2,402,495
-	-	-	-	-86	2,678	-	-
78,303	1,398,736	2,535,092	-32,530	5,920,985	1,398,305	-107,488	76,409
-	-	-	-	-	-	-	-
-33,138	456	72,392	22,256	-247,587	222,737	-28,365	42,995
-24,174,601	1,228,752	-83,034	14,100,912	-17,605,242	34,720,027	-5,317,430	658,060
2,991,536	18,190,470	-40,384,096	1,057,781	-13,843,763	62,157,964	1,387,136	4,095,322
-	-	-	-	-	-	-	-
-	-	-	-	7,171	967	-	-
132,676	277,629	309,550	280,860	34,004	-184,294	-78,153	70,210
-	-	-	-	-	-	-	-
-21,050,389	19,696,851	-40,157,580	15,439,553	-31,407,830	96,694,664	-4,008,447	4,823,592
-	-	-4,765,117	-3,146,282	-2,542,771	-1,195,257	-	-
28,679,820	168,615,567	155,468,446	174,550,935	628,106,433	828,857,059	561,313	16,550,140
-82,000,381	-120,528,019	-122,754,733	-167,085,370	-728,721,812	-549,086,007	-15,890,198	-13,555,653
-74,370,950	67,784,399	-12,208,984	19,758,836	-134,565,980	375,270,459	-19,337,332	7,818,079
-	-	-	-	-	-	-	-
447,961,129	380,176,730	670,276,796	650,517,960	1,453,640,627	1,078,370,168	121,948,827	114,130,748
373,590,179	447,961,129	658,067,812	670,276,796	1,319,074,647	1,453,640,627	102,611,495	121,948,827

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	European Equity Risk Parity		Global Equity Conservative	
		30/06/2020 EUR	30/06/2019 EUR	30/06/2020 USD	30/06/2019 USD
Ingresos		2,477,895	3,864,798	4,004,775	4,164,061
Dividendos netos	2	2,399,142	3,780,722	3,883,846	4,065,614
Intereses sobre bonos	2	-	-	-	-
Intereses bancarios	2	611	1,150	7,093	4,380
Ingresos por pactos de recompra		-	-	-	-
Intereses recibidos sobre swaps		-	-	-	-
Otros ingresos	12,22	78,142	82,926	113,836	94,067
Gastos		819,348	840,220	3,097,733	4,070,593
Comisiones de gestión	4	283,696	309,622	1,808,024	1,496,941
Comisiones de rentabilidad	5	153,730	102,193	484,002	1,677,629
Comisiones de administración	4	113,478	123,850	318,413	522,643
Taxe d'abonnement	6	10,790	12,015	61,905	48,360
Comisiones de distribución	4	-	-	35,361	8,073
Comisiones de intermediación u operación		209,460	216,619	279,718	179,374
Comisiones de recepción y transmisión de solicitudes	14	1,568	29,359	20,579	69,362
Intereses bancarios y gastos similares		6,581	3,853	33,138	21,107
Intereses abonados sobre swaps		-	-	-	-
Gastos sobre pactos de recompra		-	-	-	-
Otros gastos	13,22	40,045	42,709	56,593	47,104
Ganancia/(pérdida) neta materializada de inversiones		1,658,547	3,024,578	907,042	93,468
Ganancia/(pérdida) neta materializada sobre títulos vendidos	2	-968,672	-1,068,982	11,920,262	7,546,406
Ganancia/(pérdida) neta materializada sobre opciones		-	-	-	-
Ganancia/(pérdida) neta materializada sobre contratos de divisas a plazo		-	-	308,543	-192,987
Ganancia/(pérdida) neta materializada sobre futuros financieros		-146,504	-65,588	525,214	364,709
Ganancia/(pérdida) neta materializada sobre swaps y CFD		-	-	-	-
Ganancia/(pérdida) neta materializada sobre cambio de divisas		-42,019	-20,814	-123,657	-207,938
Ganancia/(pérdida) neta materializada		501,352	1,869,194	13,537,404	7,603,658
Variación neta de la plusvalía/(minusvalía) latente sobre inversiones y deudas derivadas de pactos de recompra inversa		-5,011,237	1,165,575	-14,723,835	15,835,310
Variación neta de la plusvalía/(minusvalía) latente sobre opciones		-	-	-	-
Variación neta de la plusvalía/(minusvalía) latente sobre contratos de divisas a plazo		-	-	-73,731	18,388
Variación neta de la plusvalía/(minusvalía) latente sobre futuros financieros		81,576	41,281	105,198	26,706
Variación neta de la plusvalía/(minusvalía) latente sobre swaps y CFD		-	-	-	-
Resultado de las operaciones		-4,428,309	3,076,050	-1,154,964	23,484,062
Dividendos abonados	18	-1,556,105	-923,304	-2,558	-
Suscripciones		600,084	17,683,623	205,476,277	83,882,818
Reembolsos		-21,240,256	-30,431,922	-229,813,700	-67,950,893
Incremento/(disminución) del patrimonio neto		-26,624,586	-10,595,553	-25,494,945	39,415,987
Revaloración del patrimonio neto consolidado		-	-	-	-
Patrimonio neto al inicio del ejercicio		122,844,034	133,439,587	246,890,313	207,474,326
Patrimonio neto al cierre del ejercicio		96,219,448	122,844,034	221,395,368	246,890,313

Las notas adjuntas forman parte integrante de estos estados financieros.

Global Equity Dynamic Multi Factors		European Convertible Bond		Global Convertible Bond		Euro Aggregate Bond	
30/06/2020 USD	30/06/2019 USD	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
2,824,716	1,558,545	1,198,774	2,631,684	788,857	804,221	28,975,442	4,870,268
2,772,314	1,532,788	-	103,407	12,039	30,712	-	-
-	-	1,023,010	2,233,784	579,678	745,966	22,033,421	4,637,525
27,277	25,757	68,322	116,571	18,936	26,244	62,448	4,204
-	-	-	-	-	-	303,414	10,104
-	-	-	-	-	-	6,275,484	136,662
25,125	-	107,442	177,922	178,204	1,299	300,675	81,773
869,324	594,093	2,955,987	4,066,162	1,361,418	1,353,180	20,292,247	2,359,206
448,108	211,885	1,614,010	2,355,158	719,946	806,475	7,323,527	1,472,560
1,137	161,959	447,771	10,962	300,007	16	97,105	3,420
79,252	39,609	303,783	802,655	125,225	276,923	1,817,654	397,777
14,601	7,645	41,787	54,380	18,219	22,740	282,316	56,731
-	-	27,760	23,084	7,952	10,904	170,152	13,949
304,745	150,161	148,240	275,192	57,721	118,912	93,359	182,574
-	17,846	294,618	408,155	109,658	96,939	2,562,095	126,984
21,481	4,988	22,641	47,615	22,690	19,621	188,362	16,248
-	-	-	-	-	-	6,504,056	51,226
-	-	-	-	-	-	10,228	-
-	-	55,377	88,961	-	650	1,243,393	37,737
1,955,392	964,452	-1,757,213	-1,434,478	-572,561	-548,959	8,683,195	2,511,062
-5,004,788	-1,223,398	2,927,030	7,724,738	5,245,530	1,391,338	35,298,450	1,510,805
-	-	2,131,773	-3,694,303	434,665	-1,025,245	-2,853,849	81,240
183,802	-1,074	-6,392,563	-14,208,011	-4,914,278	-12,446,833	-3,873,134	-1,135,493
406,236	149,543	-1,282,120	-3,119,636	-435,671	-599,304	-18,145,390	869,690
-	-	-	-	-	-	-2,341,162	-256,013
95,255	-8,294	400,739	882,489	200,465	159,342	-827,880	23,403
-2,364,103	-118,771	-3,972,354	-13,849,201	-41,850	-13,069,661	15,940,230	3,604,694
1,498,163	7,691,260	2,993,009	-5,330,785	1,328,852	1,230,562	-16,730,188	23,064,375
-	-	-1,670,241	-2,237,633	-411,035	-257,304	-	-24,617
-4,164	35,412	1,083,037	7,028,838	1,403,078	7,979,685	-864,804	1,160,318
-82,033	87,176	526,216	124,104	84,895	92,795	3,000,675	-3,441,833
-	-	-	-	-	-	340,862	79,486
-952,137	7,695,077	-1,040,333	-14,264,677	2,363,940	-4,023,923	1,686,775	24,442,423
-	-	-76,264	-1,111,235	-5,775	-	-5,933,410	-757,112
48,907,936	51,943,210	67,344,490	143,340,005	28,661,625	84,486,089	963,864,412	1,441,649,062
-1,777,490	-1,861,945	-213,630,022	-240,416,919	-82,029,223	-124,053,455	-1,583,468,490	-82,675,654
46,178,309	57,776,342	-147,402,129	-112,452,826	-51,009,433	-43,591,289	-623,850,713	1,382,658,719
-	-	-	-	-	-	-	-
110,566,818	52,790,476	341,360,541	453,813,367	125,855,923	169,447,212	1,555,682,793	173,024,074
156,745,127	110,566,818	193,958,412	341,360,541	74,846,490	125,855,923	931,832,080	1,555,682,793

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	Euro Corporate Bond		Euro Corporate Short Term Bond	
		30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
Ingresos		52,382,570	22,543,380	3,815,914	4,594,332
Dividendos netos	2	-	-	-	-
Intereses sobre bonos	2	42,292,375	21,502,918	3,009,753	4,403,996
Intereses bancarios	2	28,821	7,370	7,160	2,329
Ingresos por pactos de recompra		118,232	175,303	1,445	7,641
Intereses recibidos sobre swaps		9,921,134	836,447	797,556	180,366
Otros ingresos	12,22	22,008	21,342	-	-
Gastos		30,129,229	10,388,446	2,041,436	1,583,252
Comisiones de gestión	4	9,670,519	4,721,700	464,034	617,058
Comisiones de rentabilidad	5	439,090	1,182,241	3,428	1,926
Comisiones de administración	4	2,496,866	1,310,074	192,956	250,359
Taxe d'abonnement	6	306,568	182,839	22,031	45,897
Comisiones de distribución	4	83,513	13,273	27,837	17,212
Comisiones de intermediación u operación		213,448	108,801	30,436	36,752
Comisiones de recepción y transmisión de solicitudes	14	4,296,175	1,034,023	364,129	165,862
Intereses bancarios y gastos similares		253,658	89,164	22,703	14,078
Intereses abonados sobre swaps		9,971,014	1,698,696	913,363	434,108
Gastos sobre pactos de recompra		87,848	32,674	467	-
Otros gastos	13,22	2,310,530	14,961	52	-
Ganancia/(pérdida) neta materializada de inversiones		22,253,341	12,154,934	1,774,478	3,011,080
Ganancia/(pérdida) neta materializada sobre títulos vendidos	2	8,124,319	3,045,912	-2,669,957	-2,019,989
Ganancia/(pérdida) neta materializada sobre opciones		-6,411,856	-24,342	-704,420	107,515
Ganancia/(pérdida) neta materializada sobre contratos de divisas a plazo		-12,287,975	-1,743,975	-726,146	-437,933
Ganancia/(pérdida) neta materializada sobre futuros financieros		-6,192,429	10,695,416	-293,101	-854,501
Ganancia/(pérdida) neta materializada sobre swaps y CFD		-5,322,900	620,749	-814,253	152,136
Ganancia/(pérdida) neta materializada sobre cambio de divisas		6,127,936	1,161,479	592,286	75,337
Ganancia/(pérdida) neta materializada		6,290,436	25,910,173	-2,841,113	33,645
Variación neta de la plusvalía/(minusvalía) latente sobre inversiones y deudas derivadas de pactos de recompra inversa		-64,766,295	51,954,504	-894,017	2,369,695
Variación neta de la plusvalía/(minusvalía) latente sobre opciones		-645,000	446,590	77,400	32,365
Variación neta de la plusvalía/(minusvalía) latente sobre contratos de divisas a plazo		-2,563,530	1,674,968	-277,908	85,971
Variación neta de la plusvalía/(minusvalía) latente sobre futuros financieros		931,307	-1,492,592	-39,644	253,048
Variación neta de la plusvalía/(minusvalía) latente sobre swaps y CFD		1,644,836	-1,198,699	314,771	-274,730
Resultado de las operaciones		-59,108,246	77,294,944	-3,660,511	2,499,994
Dividendos abonados	18	-7,218,943	-2,479,286	-367,500	-1,582,348
Suscripciones		1,602,645,862	1,674,939,502	91,913,166	203,138,839
Reembolsos		-2,171,559,223	-298,974,386	-202,868,873	-207,180,799
Incremento/(disminución) del patrimonio neto		-635,240,550	1,450,780,774	-114,983,718	-3,124,314
Revaloración del patrimonio neto consolidado		-	-	-	-
Patrimonio neto al inicio del ejercicio		2,390,291,061	939,510,287	275,537,976	278,662,290
Patrimonio neto al cierre del ejercicio		1,755,050,511	2,390,291,061	160,554,258	275,537,976

* Este Subfondo ha cambiado de denominación, véase más información en la Nota 1.

Las notas adjuntas forman parte integrante de estos estados financieros.

Euro Government Bond		Euro Inflation Bond		*Strategic Bond		Euro High Yield Bond	
30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
12,739,416	7,190,700	2,073,063	3,967,676	221,183,001	12,272,242	33,263,121	34,738,066
-	-	-	-	520,818	-	-	-
12,339,089	6,152,738	1,728,390	2,622,112	141,504,027	6,286,898	31,834,099	33,214,698
10,083	4,595	9,963	12,216	1,242,708	-	1,791	9,416
231,634	424,612	295,148	440,203	56,418	-	-	336
-	459,058	129	536,698	74,974,860	5,454,891	1,427,231	1,513,609
158,610	149,697	39,433	356,447	2,884,170	530,453	-	7
6,702,179	2,559,784	1,419,301	1,946,331	124,729,834	8,666,302	8,197,834	7,901,129
3,813,157	1,190,097	500,064	837,036	39,541,711	1,772,513	5,066,985	5,177,587
24,866	4,294	9,025	43,345	1,202,391	41,473	21,147	46
1,093,645	473,166	165,886	361,485	6,356,012	287,339	1,011,503	1,992,040
161,727	57,114	32,771	44,243	1,423,087	434,598	152,752	144,250
19,360	5,359	42,734	15,573	26,145	-	115,720	40,765
174,417	49,388	73,165	99,783	647,492	28,457	61,256	37,698
734,257	201,471	115,782	130,009	6,829,414	89,252	509,308	395,695
65,521	13,861	30,873	23,836	1,949,577	-	150,096	38,005
382,999	490,242	427,840	318,621	66,754,005	5,981,889	1,108,674	69,333
6,203	-	1,217	5,243	-	-	-	5,710
226,027	74,792	19,944	67,157	-	30,781	393	-
6,037,237	4,630,916	653,762	2,021,345	96,453,167	3,605,940	25,065,287	26,836,937
34,888,062	1,135,272	13,820,665	589,502	22,305,172	-784,887	-12,748,664	-14,003,121
252,752	-380,137	159,536	-668,637	1,493,574	-	75,125	58,251
-4,383,896	-1,101,282	17,916	-7	-59,498,706	14,061,370	550,629	-1,463,464
-6,504,141	-6,383,574	-10,910,538	-11,192,672	3,451,799	-2,159,673	360,240	188,990
-12,846,704	4,783,520	-1,563,447	-582,324	73,286,874	-210,141	1,030,817	878,027
901,757	147,159	36,717	6,086	-6,174,983	-1,148,604	-1,735,872	602,661
18,345,067	2,831,874	2,214,611	-9,826,707	131,316,897	13,364,005	12,597,562	13,098,281
-11,373,510	26,683,606	-7,226,105	5,259,877	-162,945,679	8,633,890	-44,632,667	35,085,535
-	-	2,870	-2,870	-163,856	-163,856	-	-
-945,581	943,680	-	-	-16,374,619	6,350,374	-29,990	-397,769
431,812	-852,367	3,509,908	-3,713,898	758,276	656,031	-185,620	359,700
9,777,853	-9,413,497	1,698,414	-2,651,063	-33,022,503	-4,891,671	-2,543,022	317,439
16,235,641	20,193,296	199,698	-10,934,661	-80,431,484	23,948,773	-34,793,737	48,463,186
-1,726,221	-171,753	-90,521	-14,603	-41,998,632	-523,653	-11,851,222	-11,122,351
653,228,751	734,789,076	10,306,018	46,188,158	190,691,847	3,787,255,917	611,282,552	388,314,446
-872,025,489	-119,312,642	-28,487,733	-102,370,828	-1,148,521,732	-37,743,973	-509,119,606	-408,817,620
-204,287,318	635,497,977	-18,072,538	-67,131,934	-1,080,260,001	3,772,937,064	55,517,987	16,837,661
-	-	-	-	-	-	-	-
883,798,439	248,300,462	130,201,638	197,333,572	3,772,937,064	-	831,264,744	814,427,083
679,511,121	883,798,439	112,129,100	130,201,638	2,692,677,063	3,772,937,064	886,782,731	831,264,744

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	Euro High Yield Short Term Bond		Global Subordinated Bond	
		30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
Ingresos		12,022,273	12,947,620	60,133,773	2,046,550
Dividendos netos	2	-	-	-	-
Intereses sobre bonos	2	10,393,890	11,385,252	45,951,643	1,604,485
Intereses bancarios	2	11,105	13,382	147,767	-
Ingresos por pactos de recompra		-	472	5,928	-
Intereses recibidos sobre swaps		1,617,278	1,548,514	13,924,591	363,693
Otros ingresos	12,22	-	-	103,844	78,372
Gastos		4,034,902	4,167,753	25,997,791	893,760
Comisiones de gestión	4	2,566,213	2,967,791	7,767,742	353,395
Comisiones de rentabilidad	5	297,977	33	9,716	3,732
Comisiones de administración	4	488,970	752,327	1,352,570	59,774
Taxe d'abonnement	6	97,224	121,508	205,125	90,393
Comisiones de distribución	4	243,321	114,505	27	-
Comisiones de intermediación u operación		23,991	27,199	13,914	562
Comisiones de recepción y transmisión de solicitudes	14	163,601	174,988	1,427,577	13,485
Intereses bancarios y gastos similares		20,117	9,402	470,410	-
Intereses abonados sobre swaps		133,000	-	14,697,442	364,722
Gastos sobre pactos de recompra		472	-	52,334	-
Otros gastos	13,22	16	-	934	7,697
Ganancia/(pérdida) neta materializada de inversiones		7,987,371	8,779,867	34,135,982	1,152,790
Ganancia/(pérdida) neta materializada sobre títulos vendidos	2	-18,086,639	-7,636,319	-5,687,226	-9,252
Ganancia/(pérdida) neta materializada sobre opciones		-	-	2,067,317	-2,254
Ganancia/(pérdida) neta materializada sobre contratos de divisas a plazo		-306,006	-592,480	-13,098,987	1,020,896
Ganancia/(pérdida) neta materializada sobre futuros financieros		-15,030	-275,480	-53,370	-
Ganancia/(pérdida) neta materializada sobre swaps y CFD		-416,527	-389,051	2,904,219	2,160,530
Ganancia/(pérdida) neta materializada sobre cambio de divisas		-178,000	248,017	1,976,802	-329,616
Ganancia/(pérdida) neta materializada		-11,014,831	134,554	22,244,737	3,993,094
Variación neta de la plusvalía/(minusvalía) latente sobre inversiones y deudas derivadas de pactos de recompra inversa		-3,193,619	6,312,502	-42,994,451	9,608,403
Variación neta de la plusvalía/(minusvalía) latente sobre opciones		-	-	83,674	-
Variación neta de la plusvalía/(minusvalía) latente sobre contratos de divisas a plazo		-46,095	-130,698	4,588,439	2,021,818
Variación neta de la plusvalía/(minusvalía) latente sobre futuros financieros		18,720	-3,750	-	-
Variación neta de la plusvalía/(minusvalía) latente sobre swaps y CFD		-1,356,332	-214,943	-2,159,899	-2,042,541
Resultado de las operaciones		-15,592,157	6,097,665	-18,237,500	13,580,774
Dividendos abonados	18	-810,968	-916,822	-10,383,473	-62,609
Suscripciones		52,060,778	213,920,171	1,173,031,629	881,398,384
Reembolsos		-214,068,132	-195,487,572	-1,010,309,930	-10,926,173
Incremento/(disminución) del patrimonio neto		-178,410,479	23,613,442	134,100,726	883,990,376
Revaloración del patrimonio neto consolidado		-	-	-	-
Patrimonio neto al inicio del ejercicio		384,523,368	360,909,926	883,990,376	-
Patrimonio neto al cierre del ejercicio		206,112,889	384,523,368	1,018,091,102	883,990,376

Las notas adjuntas forman parte integrante de estos estados financieros.

Pioneer Global High Yield Bond		Pioneer US High Yield Bond		Total Hybrid Bond		Global Aggregate Bond	
30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 USD	30/06/2019 USD
41,907,836	2,719,627	84,803,123	5,188,453	5,899,103	7,620,285	195,739,399	179,907,395
165,020	982	270,189	96,290	-	-	-	-
40,505,778	2,477,095	79,424,342	5,092,163	5,231,333	7,442,362	188,847,077	161,710,672
111,024	-	384,029	-	3,743	5,035	1,635,412	3,986,218
-	-	-	-	-	-	4,721,762	6,153,792
1,126,014	241,550	4,517,677	-	664,019	172,882	490,547	7,996,031
-	-	206,886	-	8	6	44,601	60,682
10,664,673	1,244,658	20,088,597	3,230,644	2,043,125	2,770,786	90,175,686	79,243,733
7,311,253	483,926	12,509,031	864,922	817,606	1,624,569	30,335,217	31,433,359
1,228,746	375,067	838,220	376,791	25,157	16,010	5,451,635	385,045
1,132,438	74,787	2,073,534	144,319	147,696	291,456	7,930,596	14,448,591
252,539	17,044	410,021	30,684	16,574	56,498	1,527,611	1,557,826
117,964	13,841	4,057,691	342,836	7,638	9,782	1,877,021	1,726,811
42,562	15	50,341	-	33,557	38,005	3,128,669	1,640,602
-	-	-	-	284,009	161,810	11,822,496	7,441,322
49,086	-	50,188	-	14,305	13,045	1,324,920	3,738,613
41,861	277,667	99,571	1,464,230	696,583	559,611	26,070,375	15,461,929
-	-	-	-	-	-	348,728	1,406,552
488,224	2,311	-	6,862	-	-	358,418	3,083
31,243,163	1,474,969	64,714,526	1,957,809	3,855,978	4,849,499	105,563,713	100,663,662
-7,393,872	625,103	-12,152,042	698,899	2,930,499	-1,727,661	32,955,408	-59,255,711
-128,754	-	-	-	-573,805	77,041	-13,293,243	-16,066,362
-4,689,690	136,950	-18,440,392	2,373,941	-1,370,417	-1,398,522	74,082,856	-2,444,744
-	-	-	-	1,312,906	-213,794	-92,220,186	-166,298,014
-885,251	384,460	-2,141,662	-744,725	-821,054	352,727	28,735,375	30,790,685
791,170	67,935	-416,341	-365,219	810,200	130,793	27,777,377	-8,093,573
18,936,766	2,689,417	31,564,089	3,920,705	6,144,307	2,070,083	163,601,300	-120,704,057
-57,393,960	6,754,454	-65,448,383	8,382,877	-6,272,786	7,033,739	-45,278,799	334,933,148
319,486	-204,402	-	-	60,200	-5,258	-32,128,927	-840,811
-4,961,171	3,275,698	-16,898,084	11,765,300	-386,920	589,686	-93,301,338	-147,765,588
-	-	-	-	-384,879	66,331	-14,653,179	20,045,486
-4,080,813	-224,266	-10,412,358	1,960,616	368,267	-353,841	23,713,973	-39,841,483
-47,179,692	12,290,901	-61,194,736	26,029,498	-471,811	9,400,740	1,953,030	45,826,695
-39,493,010	-	-69,619,342	-873,549	-7	-7	-22,986,477	-25,038,598
136,979,462	703,368,450	711,759,654	1,567,931,693	75,362,606	82,829,318	2,842,921,237	2,567,036,111
-211,245,874	-15,393,287	-1,101,444,286	-79,638,944	-125,423,881	-153,814,975	-2,278,993,127	-3,266,229,646
-160,939,114	700,266,064	-520,498,710	1,513,448,698	-50,533,093	-61,584,924	542,894,663	-678,405,438
-	-	-	-	-	-	-	-
700,266,064	-	1,513,448,698	-	159,307,944	220,892,868	5,354,346,027	6,032,751,465
539,326,950	700,266,064	992,949,988	1,513,448,698	108,774,851	159,307,944	5,897,240,690	5,354,346,027

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	Global Bond		Global Corporate Bond	
		30/06/2020 USD	30/06/2019 USD	30/06/2020 USD	30/06/2019 USD
Ingresos		7,836,883	10,898,844	21,660,500	19,098,297
Dividendos netos	2	-	-	-	-
Intereses sobre bonos	2	7,026,396	10,514,595	18,219,443	18,159,858
Intereses bancarios	2	73,302	137,526	141,610	174,090
Ingresos por pactos de recompra		208,890	234,728	337,998	161,106
Intereses recibidos sobre swaps		526,382	10,111	2,961,449	603,243
Otros ingresos	12,22	1,913	1,884	-	-
Gastos		4,728,974	5,135,599	6,923,064	3,995,604
Comisiones de gestión	4	1,080,644	1,430,430	1,581,777	1,201,516
Comisiones de rentabilidad	5	1,002,084	1,163,241	48,180	65,484
Comisiones de administración	4	316,686	616,178	595,856	1,008,719
Taxe d'abonnement	6	60,426	58,903	93,437	78,518
Comisiones de distribución	4	69,362	46,507	65,659	22,260
Comisiones de intermediación u operación		189,282	176,156	151,828	98,033
Comisiones de recepción y transmisión de solicitudes	14	243,223	191,405	1,069,351	628,529
Intereses bancarios y gastos similares		63,217	62,581	122,831	131,180
Intereses abonados sobre swaps		1,621,949	802,580	3,145,897	752,708
Gastos sobre pactos de recompra		54,596	586,863	48,239	8,657
Otros gastos	13,22	27,505	755	9	-
Ganancia/(pérdida) neta materializada de inversiones		3,107,909	5,763,245	14,737,436	15,102,693
Ganancia/(pérdida) neta materializada sobre títulos vendidos	2	-1,774,308	-8,095,115	3,261,607	-3,930,836
Ganancia/(pérdida) neta materializada sobre opciones		-174,801	989,786	-213,931	-468,441
Ganancia/(pérdida) neta materializada sobre contratos de divisas a plazo		1,193,024	-7,035,996	12,617,959	6,601,730
Ganancia/(pérdida) neta materializada sobre futuros financieros		-3,373,023	-4,097,692	6,724,541	-652,724
Ganancia/(pérdida) neta materializada sobre swaps y CFD		2,352,451	966,339	5,675,101	-2,970,736
Ganancia/(pérdida) neta materializada sobre cambio de divisas		-601,265	554,498	222,805	987,470
Ganancia/(pérdida) neta materializada		729,987	-10,954,935	43,025,518	14,669,156
Variación neta de la plusvalía/(minusvalía) latente sobre inversiones y deudas derivadas de pactos de recompra inversa		-1,229,033	19,814,968	4,112,085	28,421,152
Variación neta de la plusvalía/(minusvalía) latente sobre opciones		78,357	-14,158	57,500	98,165
Variación neta de la plusvalía/(minusvalía) latente sobre contratos de divisas a plazo		-4,748,738	-159,643	-9,164,895	-9,511,016
Variación neta de la plusvalía/(minusvalía) latente sobre futuros financieros		983,882	-153,154	-1,274,856	552,219
Variación neta de la plusvalía/(minusvalía) latente sobre swaps y CFD		346,864	-1,141,930	-3,482,521	3,241,779
Resultado de las operaciones		-3,838,681	7,391,148	33,272,831	37,471,455
Dividendos abonados	18	-521,203	-626,257	-1,184,018	-1,062,338
Suscripciones		248,821,688	64,495,152	685,222,485	197,195,720
Reembolsos		-171,295,188	-169,301,642	-417,344,343	-167,426,705
Incremento/(disminución) del patrimonio neto		73,166,616	-98,041,599	299,966,955	66,178,132
Revaloración del patrimonio neto consolidado		-	-	-	-
Patrimonio neto al inicio del ejercicio		191,943,498	289,985,097	591,196,702	525,018,570
Patrimonio neto al cierre del ejercicio		265,110,114	191,943,498	891,163,657	591,196,702

Las notas adjuntas forman parte integrante de estos estados financieros.

Global High Yield Bond		Global Inflation Bond		Global Total Return Bond		Optimal Yield	
30/06/2020 USD	30/06/2019 USD	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
15,005,574	9,009,909	1,681,342	3,876,120	8,484,552	12,231,610	29,431,083	2,628,015
-	-	-	13,455	8,469,983	12,231,610	-	-
14,116,887	8,016,055	1,338,594	2,472,527	-	-	26,048,427	1,768,831
191,766	174,861	8,377	40,152	698	-	262,501	-
-	-	308,773	732,958	-	-	37,809	-
696,921	818,993	12,190	-	-	-	2,792,051	859,184
-	-	13,408	617,028	13,871	-	290,295	-
1,967,754	1,275,746	1,775,304	3,078,378	3,881,370	6,452,982	12,832,314	1,771,225
1,123,794	934,978	447,490	807,342	1,882,421	3,599,138	6,659,715	433,803
135,955	13,939	6,560	413,082	1,315,804	2,373,111	325,723	177,894
293,361	192,210	154,002	387,868	138,776	215,854	1,105,785	71,637
46,305	37,948	28,172	38,173	105,447	176,550	207,765	11,883
107,022	24,547	50,163	15,447	436,652	87,478	5,345	217
68,161	36,363	94,305	196,025	-	-	16,376	-
-	-	135,361	169,486	-	-	231,244	17,581
30,552	20,448	35,684	28,754	2,270	851	608,871	-
162,063	15,313	817,379	759,156	-	-	3,670,802	1,058,210
-	-	-	241,607	-	-	-	-
541	-	6,188	21,438	-	-	688	-
13,037,820	7,734,163	-93,962	797,742	4,603,182	5,778,628	16,598,769	856,790
-4,038,819	-3,770,085	13,677,208	7,190,359	8,614,585	-2,025,965	-3,472,127	-3,131,270
-	-	153,960	-738,053	-	-	-	-
383,939	-2,563,672	-2,063,770	-4,585,749	-	-	-2,876,011	-476,182
-	-	-11,359,679	-11,558,373	-	-	-808,926	106,268
2,858,036	-2,513,128	-329,343	-1,770,708	-	-	-751,561	4,927,187
-583,419	99,641	1,575,822	1,125,535	7	-	567,059	253,928
11,657,557	-1,013,081	1,560,236	-9,539,247	13,217,774	3,752,663	9,257,203	2,536,721
-21,225,890	7,043,574	1,261,366	3,165,866	-12,616,194	26,997,472	-32,920,878	11,289,950
-	-	3,250	-3,250	-	-	-	-
-2,963,038	46,578	-605,788	-760,782	-	-	212,957	505,311
-	-	2,945,571	-3,320,568	-	-	-234,199	-111,177
-2,863,913	2,644,523	719,594	-648,795	-	-	2,356,430	-5,376,848
-15,395,284	8,721,594	5,884,229	-11,106,776	601,580	30,750,135	-21,328,487	8,843,957
-2,474,148	-2,481,993	-1,404	-3,893	-3,805,577	-6,459,040	-5,717,743	-8,277
174,097,158	151,610,645	39,007,649	129,151,512	17,498,744	40,279,316	387,709,788	794,589,981
-155,907,728	-32,090,535	-69,535,586	-256,463,975	-180,181,156	-113,456,635	-456,897,639	-33,331,266
319,998	125,759,711	-24,645,112	-138,423,132	-165,886,409	-48,886,224	-96,234,081	770,094,395
-	-	-	-	-	-	-	-
228,520,173	102,760,462	151,938,856	290,361,988	330,749,944	379,636,168	770,094,395	-
228,840,171	228,520,173	127,293,744	151,938,856	164,863,535	330,749,944	673,860,314	770,094,395

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	Optimal Yield Short Term		Pioneer Strategic Income	
		30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
Ingresos		32,065,592	1,644,342	143,960,579	7,018,170
Dividendos netos	2	861,057	-	1,403,603	144,268
Intereses sobre bonos	2	27,051,883	1,168,336	136,382,199	6,812,113
Intereses bancarios	2	370,657	-	706,953	-
Ingresos por pactos de recompra		2,617	-	-	-
Intereses recibidos sobre swaps		3,680,146	395,545	5,467,346	61,789
Otros ingresos	12,22	99,232	80,461	478	-
Gastos		12,541,192	935,881	60,176,669	2,668,523
Comisiones de gestión	4	7,324,797	297,898	35,682,290	1,925,249
Comisiones de rentabilidad	5	60,989	74,698	383,436	40,115
Comisiones de administración	4	1,561,690	62,874	5,793,221	305,915
Taxe d'abonnement	6	356,129	94,761	1,356,781	72,998
Comisiones de distribución	4	135,390	-	8,070,252	287,680
Comisiones de intermediación u operación		38,908	2,077	273,670	6,063
Comisiones de recepción y transmisión de solicitudes	14	358,383	7,376	-	-
Intereses bancarios y gastos similares		542,965	-	194,809	-
Intereses abonados sobre swaps		2,161,081	396,197	4,455,824	27,753
Gastos sobre pactos de recompra		860	-	-	-
Otros gastos	13,22	-	-	3,966,386	2,750
Ganancia/(pérdida) neta materializada de inversiones		19,524,400	708,461	83,783,910	4,349,647
Ganancia/(pérdida) neta materializada sobre títulos vendidos	2	-8,099,457	-119,444	74,066,816	613,737
Ganancia/(pérdida) neta materializada sobre opciones		-	-	-60,046	-
Ganancia/(pérdida) neta materializada sobre contratos de divisas a plazo		-12,229,003	2,982,064	-67,238,676	-9,884,604
Ganancia/(pérdida) neta materializada sobre futuros financieros		482,663	34,946	-39,068,492	414,404
Ganancia/(pérdida) neta materializada sobre swaps y CFD		2,577,997	-2,515,839	-2,245,232	369,718
Ganancia/(pérdida) neta materializada sobre cambio de divisas		322,844	-367,305	3,919,039	-460,137
Ganancia/(pérdida) neta materializada		2,579,444	722,883	53,157,319	-4,597,235
Variación neta de la plusvalía/(minusvalía) latente sobre inversiones y deudas derivadas de pactos de recompra inversa		-23,077,006	-345,995	-31,158,915	16,352,556
Variación neta de la plusvalía/(minusvalía) latente sobre opciones		-	-	749,774	-406,143
Variación neta de la plusvalía/(minusvalía) latente sobre contratos de divisas a plazo		-401,805	1,679,987	-41,842,554	24,693,216
Variación neta de la plusvalía/(minusvalía) latente sobre futuros financieros		617,636	-196,362	-795,154	-2,785,389
Variación neta de la plusvalía/(minusvalía) latente sobre swaps y CFD		-5,344,617	2,540,857	-2,792,031	118,514
Resultado de las operaciones		-25,626,348	4,401,370	-22,681,561	33,375,519
Dividendos abonados	18	-8,715,118	-	-113,728,830	-1,499,759
Suscripciones		197,893,081	839,648,342	1,844,927,377	2,935,126,402
Reembolsos		-284,199,292	-10,350,347	-1,596,686,887	-56,896,488
Incremento/(disminución) del patrimonio neto		-120,647,677	833,699,365	111,830,099	2,910,105,674
Revaloración del patrimonio neto consolidado		-	-	-	-
Patrimonio neto al inicio del ejercicio		833,699,365	-	2,910,105,674	-
Patrimonio neto al cierre del ejercicio		713,051,688	833,699,365	3,021,935,773	2,910,105,674

Las notas adjuntas forman parte integrante de estos estados financieros.

Pioneer US Bond		Pioneer US Corporate Bond		Pioneer US Short Term Bond		Bond Asian Local Debt	
30/06/2020 EUR	30/06/2019 EUR	30/06/2020 USD	30/06/2019 USD	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 USD	30/06/2019 USD
63,339,864	2,416,665	19,525,855	22,868,705	13,787,502	561,600	1,708,819	2,674,053
482,739	30,758	-	-	-	-	-	-
59,890,796	2,385,625	18,844,089	22,217,447	13,710,432	558,406	1,693,833	2,630,140
255,129	258	200,936	646,008	77,070	-	14,986	43,913
-	-	-	-	-	-	-	-
2,711,114	-	480,819	5,250	-	-	-	-
86	24	11	-	-	3,194	-	-
22,044,267	726,117	4,869,844	3,821,109	4,311,608	184,208	308,447	279,171
11,784,798	501,071	1,626,123	1,891,034	3,003,935	109,180	31,666	48,288
378,773	-	325,275	317,194	25	-	5	287
2,712,160	113,058	485,614	532,990	833,924	31,283	81,953	109,682
563,148	19,195	54,838	55,049	178,633	43,745	4,514	5,796
2,772,522	84,583	15,045	2,122	205,160	-	3,705	4,822
170,147	308	118,431	136,404	64,323	-	95,744	103,766
-	-	-	-	-	-	-	-
63,949	-	380,199	26,566	21,549	-	45,067	3,160
2,005,852	7,902	1,852,673	859,750	-	-	-	-
6	-	-	-	-	-	-	-
1,592,912	-	11,646	-	4,059	-	45,793	3,370
41,295,597	1,690,548	14,656,011	19,047,596	9,475,894	377,392	1,400,372	2,394,882
34,256,032	148,666	29,397,917	-4,430,410	1,391,649	-298,315	331,038	-3,970,345
-	-	-	-	-	-	-	-
-1,805,824	-468,215	-5,786,879	-9,026,649	-	-	-581,032	-2,187,525
-10,891,586	162,389	-11,816,044	-6,695,652	-	-	130,323	753,507
3,950,193	-37,398	910,358	-574,786	-	-	-	-
125,974	72,412	21,188	-28,623	-179,436	-305,301	-55,526	24,301
66,930,386	1,568,402	27,382,551	-1,708,524	10,688,107	-226,224	1,225,175	-2,985,180
27,343,172	2,316,786	3,944,329	43,149,780	-1,101,282	-6,675,930	185,158	5,782,899
-	-	-	-	-	-	-	-
-8,591,612	3,175,238	-2,273,753	373,015	-	-	-37,580	618,479
-489,110	-283,000	668,702	-32,033	-	-	-927	7,075
-2,106,191	38,699	930,430	302,206	-	-	-	-
83,086,645	6,816,125	30,652,259	42,084,444	9,586,825	-6,902,154	1,371,826	3,423,273
-16,175,502	-1,916	-	-	-305,485	-	-12,257	-12,303
1,929,718,702	1,386,473,342	204,542,989	151,868,538	350,625,144	509,471,362	638,105	13,774,047
-1,260,218,847	-22,329,622	-305,521,692	-216,995,520	-418,701,495	-18,590,650	-9,289,337	-44,682,066
736,410,998	1,370,957,929	-70,326,444	-23,042,538	-58,795,011	483,978,558	-7,291,663	-27,497,049
-	-	-	-	-	-	-	-
1,370,957,929	-	532,770,002	555,812,540	483,978,558	-	44,226,253	71,723,302
2,107,368,927	1,370,957,929	462,443,558	532,770,002	425,183,547	483,978,558	36,934,590	44,226,253

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	Emerging Markets Blended Bond		Emerging Markets Bond	
		30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
Ingresos		148,296,866	111,513,311	432,415,904	26,767,523
Dividendos netos	2	-	-	491,883	-
Intereses sobre bonos	2	130,482,736	106,989,534	411,443,589	23,771,948
Intereses bancarios	2	585,864	631,975	3,770,831	-
Ingresos por pactos de recompra		13,592	-	4,291	-
Intereses recibidos sobre swaps		17,214,674	3,887,376	16,668,618	2,993,436
Otros ingresos	12,22	-	4,426	36,692	2,139
Gastos		67,551,747	40,591,347	123,552,540	9,309,923
Comisiones de gestión	4	23,463,448	22,131,600	64,385,867	3,787,378
Comisiones de rentabilidad	5	314,951	12,974	3,655,400	99,422
Comisiones de administración	4	6,423,077	6,548,707	12,113,070	734,309
Taxe d'abonnement	6	892,362	975,408	2,110,259	144,124
Comisiones de distribución	4	3,044,869	453,954	20,304,884	1,281,155
Comisiones de intermediación u operación		371,953	112,508	417,169	5,282
Comisiones de recepción y transmisión de solicitudes	14	7,851,114	3,246,680	6,568,233	729,744
Intereses bancarios y gastos similares		1,720,831	1,640,618	545,407	-
Intereses abonados sobre swaps		21,217,370	5,468,898	13,324,499	2,528,489
Gastos sobre pactos de recompra		6,564	-	2,325	-
Otros gastos	13,22	2,245,208	-	125,427	20
Ganancia/(pérdida) neta materializada de inversiones		80,745,119	70,921,964	308,863,364	17,457,600
Ganancia/(pérdida) neta materializada sobre títulos vendidos	2	35,539,281	-19,326,848	71,711,984	965,977
Ganancia/(pérdida) neta materializada sobre opciones		1,878,740	765,031	3	-
Ganancia/(pérdida) neta materializada sobre contratos de divisas a plazo		-122,069,118	-99,281,054	-173,594,597	10,959,248
Ganancia/(pérdida) neta materializada sobre futuros financieros		6,164,432	-6,944,633	45,293,136	583,623
Ganancia/(pérdida) neta materializada sobre swaps y CFD		16,479,954	-2,944,003	-15,285,649	10,676,072
Ganancia/(pérdida) neta materializada sobre cambio de divisas		-8,942,556	-126,587	7,555,134	-4,437,606
Ganancia/(pérdida) neta materializada		9,795,852	-56,936,130	244,543,375	36,204,914
Variación neta de la plusvalía/(minusvalía) latente sobre inversiones y deudas derivadas de pactos de recompra inversa		-131,073,682	155,702,140	-582,944,164	97,671,615
Variación neta de la plusvalía/(minusvalía) latente sobre opciones		-2,424,870	210,145	-	-
Variación neta de la plusvalía/(minusvalía) latente sobre contratos de divisas a plazo		-4,065,255	56,021,105	-134,102,070	79,748,192
Variación neta de la plusvalía/(minusvalía) latente sobre futuros financieros		-1,738,672	3,013,581	-326,490	993,384
Variación neta de la plusvalía/(minusvalía) latente sobre swaps y CFD		12,435,871	-6,078,089	-1,258,905	-8,731,354
Resultado de las operaciones		-117,070,756	151,932,752	-474,088,254	205,886,751
Dividendos abonados	18	-45,595,366	-46,549,085	-472,009,694	-3,304,540
Suscripciones		722,452,311	466,003,601	4,173,593,682	7,568,679,977
Reembolsos		-844,221,389	-460,631,314	-4,754,048,509	-390,533,529
Incremento/(disminución) del patrimonio neto		-284,435,200	110,755,954	-1,526,552,775	7,380,728,659
Revaloración del patrimonio neto consolidado		-	-	-	-
Patrimonio neto al inicio del ejercicio		2,676,854,887	2,566,098,933	7,380,728,659	-
Patrimonio neto al cierre del ejercicio		2,392,419,687	2,676,854,887	5,854,175,884	7,380,728,659

Las notas adjuntas forman parte integrante de estos estados financieros.

Emerging Markets Corporate Bond		Emerging Markets Corporate High Yield Bond		Emerging Markets Hard Currency Bond		Emerging Markets Local Currency Bond	
30/06/2020 USD	30/06/2019 USD	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
37,073,707	23,441,384	5,103,992	210,270	64,077,553	55,191,686	68,415,422	2,074,859
-	-	-	-	-	-	-	-
36,701,421	23,285,611	5,011,873	204,701	62,178,261	54,862,532	67,188,962	2,044,213
231,413	133,165	32,607	-	138,611	102,699	657,088	-
48,490	8,441	-	-	11,191	45,743	-	-
92,365	14,156	22,605	-	1,131,988	177,759	565,843	15,464
18	11	36,907	5,569	617,502	2,953	3,529	15,182
4,845,421	2,335,018	1,336,441	54,436	13,421,800	10,947,235	12,091,338	397,032
3,048,974	824,678	811,603	32,616	6,519,674	5,496,812	7,153,780	189,654
1,871	57,294	9,760	785	15,700	451	142,670	91,378
1,073,431	864,022	188,526	7,559	2,393,492	1,995,953	2,028,569	49,746
132,650	52,995	26,613	7,077	227,079	191,256	227,943	32,209
37,375	16,592	28,911	-	12,525	2,596	378,175	-
49,017	31,846	33,860	-	99,744	41,274	52,780	3,202
367,241	222,185	207,652	6,399	1,412,349	717,699	685,556	9,387
37,285	35,008	6,014	-	250,147	283,843	526,245	-
86,917	229,672	23,502	-	2,484,901	2,213,951	570,821	17,927
10,660	726	-	-	6,189	3,357	-	-
-	-	-	-	-	43	324,799	3,529
32,228,286	21,106,366	3,767,551	155,834	50,655,753	44,244,451	56,324,084	1,677,827
-10,674,007	330,856	-5,094,041	-35,261	27,844,278	-2,637,142	-15,837,198	-315,561
-	-	-	-	-444,680	-	2,449,317	-
-2,091,740	-2,940,307	186,072	-27,058	-37,702,021	-70,539,714	-10,614,439	1,377,465
449,355	-725,349	-622,984	111,721	11,033,036	538,524	1,841,502	125,785
2,413,765	295,853	-139,182	-	-2,557,230	2,909,843	307,359	82,469
-155,955	-70,818	181,367	-19,491	3,557,336	-1,149,917	-9,421,149	-530,961
22,169,704	17,996,601	-1,721,217	185,745	52,386,472	-26,633,955	25,049,476	2,417,024
-21,327,599	26,592,087	208,679	-100,332	-88,844,919	91,115,050	-85,323,916	4,324,709
-	-	-	-	-	-	-4,046,060	517,481
-1,940,260	-844,818	-15,723	-10,679	-2,950,031	38,910,514	4,390,137	-477,846
309,548	6,707	193,551	-146,668	-1,421,020	1,961,431	25,446	-8,388
-1,589,993	-307,887	-	-	3,580,451	-2,964,219	727,842	-56,153
-2,378,600	43,442,690	-1,334,710	-71,934	-37,249,047	102,388,821	-59,177,075	6,716,827
-2,284,211	-716,198	-1,310,865	-	-3,475,853	-1,866,095	-10,815,034	-14
580,719,995	183,701,659	59,856,317	78,520,879	632,367,562	767,967,243	1,072,832,490	925,815,172
-354,029,141	-92,417,332	-71,102,584	-1,041,496	-822,477,814	-456,116,549	-608,103,933	-30,334,377
222,028,043	134,010,819	-13,891,842	77,407,449	-230,835,152	412,373,420	394,736,448	902,197,608
-	-	-	-	-	-	-	-
495,523,581	361,512,762	77,407,449	-	1,318,595,310	906,221,890	902,197,608	-
717,551,624	495,523,581	63,515,607	77,407,449	1,087,760,158	1,318,595,310	1,296,934,056	902,197,608

Las notas adjuntas forman parte integrante de estos estados financieros.

		Nota Emerging Markets Short Term Bond		BFT Optimal Income	
		30/06/2020 USD	30/06/2019 USD	30/06/2020 EUR	30/06/2019 EUR
Ingresos		58,841,320	2,751,649	428,727	1,131,007
Dividendos netos	2	2,337	-	58,602	298,838
Intereses sobre bonos	2	58,386,887	2,644,449	369,929	827,876
Intereses bancarios	2	279,687	-	196	4,293
Ingresos por pactos de recompra		29,466	-	-	-
Intereses recibidos sobre swaps		94,611	5,778	-	-
Otros ingresos	12,22	48,332	101,422	-	-
Gastos		13,571,765	725,338	168,683	430,915
Comisiones de gestión	4	9,587,304	441,706	114,806	214,563
Comisiones de rentabilidad	5	-	-	347	1,367
Comisiones de administración	4	2,620,456	121,739	22,790	42,708
Taxe d'abonnement	6	373,596	117,823	2,259	4,352
Comisiones de distribución	4	60,266	-	780	893
Comisiones de intermediación u operación		27,958	-	23,247	22,733
Comisiones de recepción y transmisión de solicitudes	14	544,838	34,759	-	-
Intereses bancarios y gastos similares		81,907	-	4,454	11,969
Intereses abonados sobre swaps		269,444	-	-	132,330
Gastos sobre pactos de recompra		1,530	-	-	-
Otros gastos	13,22	4,466	9,311	-	-
Ganancia/(pérdida) neta materializada de inversiones		45,269,555	2,026,311	260,044	700,092
Ganancia/(pérdida) neta materializada sobre títulos vendidos	2	-14,913,490	375,570	-83,564	-1,022,170
Ganancia/(pérdida) neta materializada sobre opciones		-	-	-17,359	11,201
Ganancia/(pérdida) neta materializada sobre contratos de divisas a plazo		-14,343,326	70,921	-40,724	79,805
Ganancia/(pérdida) neta materializada sobre futuros financieros		-10,509,911	2,248,331	-68,888	363,117
Ganancia/(pérdida) neta materializada sobre swaps y CFD		-1,227,664	-23,442	-53,262	72,040
Ganancia/(pérdida) neta materializada sobre cambio de divisas		1,391,151	122,377	11,966	-117,274
Ganancia/(pérdida) neta materializada		5,666,315	4,820,068	8,213	86,811
Variación neta de la plusvalía/(minusvalía) latente sobre inversiones y deudas derivadas de pactos de recompra inversa		-66,360,564	9,728,247	-838,347	62,306
Variación neta de la plusvalía/(minusvalía) latente sobre opciones		-	-	23,948	-28,120
Variación neta de la plusvalía/(minusvalía) latente sobre contratos de divisas a plazo		-14,105,529	10,005,693	-1,308	-1,431
Variación neta de la plusvalía/(minusvalía) latente sobre futuros financieros		2,489,013	-2,913,636	123,670	-487,653
Variación neta de la plusvalía/(minusvalía) latente sobre swaps y CFD		4,290,587	25,197	-	-
Resultado de las operaciones		-68,020,178	21,665,569	-683,824	-368,087
Dividendos abonados	18	-29,329,526	-635,130	-	-
Suscripciones		396,259,920	1,164,885,266	3,722,667	543,567
Reembolsos		-715,502,192	-10,550,898	-25,792,099	-14,834,207
Incremento/(disminución) del patrimonio neto		-416,591,976	1,175,364,807	-22,753,256	-14,658,727
Revaloración del patrimonio neto consolidado		-	-	-	-
Patrimonio neto al inicio del ejercicio		1,175,364,807	-	33,041,488	47,700,215
Patrimonio neto al cierre del ejercicio		758,772,831	1,175,364,807	10,288,232	33,041,488

Las notas adjuntas forman parte integrante de estos estados financieros.

Euro Multi-Asset Target Income		Global Multi-Asset		Global Multi-Asset Conservative		Global Multi-Asset Target Income	
30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 USD	30/06/2019 USD
57,240,793	3,374,148	4,590,917	1,497,627	16,037,640	2,836,191	28,678,668	3,436,065
9,718,837	505,793	1,926,771	116,261	1,749,278	87,032	4,209,593	284,147
31,911,281	1,527,101	2,474,575	106,633	13,888,200	449,680	18,291,292	1,359,195
347,486	-	24,809	-	67,464	-	327,076	-
-	-	-	-	-	-	-	-
15,017,653	1,285,548	164,762	1,257,053	326,962	2,255,357	5,542,020	1,764,133
245,536	55,706	-	17,680	5,736	44,122	308,687	28,590
38,552,611	2,544,581	4,870,837	375,398	17,170,164	1,527,980	17,351,857	2,105,545
19,659,227	861,389	2,932,086	105,007	9,818,424	304,066	8,865,867	656,103
-	-	8,730	2,501	1,209,036	495,312	-	-
2,744,318	119,543	391,433	13,594	1,686,578	52,819	1,185,657	87,678
587,375	185,162	82,651	19,863	412,592	79,005	247,785	7,924
2,448,329	-	72,575	-	1,015,037	-	39,378	2,484
2,178,704	90,796	446,670	5,328	613,590	9,348	962,657	47,300
2,523,899	135,365	228,658	8,647	799,599	21,758	1,226,985	96,314
289,604	-	114,097	-	253,315	-	206,381	-
7,541,367	1,152,107	552,257	220,458	1,225,806	559,935	4,592,823	1,204,403
-	-	-	-	-	-	-	-
579,788	219	41,680	-	136,187	5,737	24,324	3,339
18,688,182	829,567	-279,920	1,122,229	-1,132,524	1,308,211	11,326,811	1,330,520
-12,478,323	70,583	-123,828	40,503	10,838,520	156,827	-11,065,861	-41,391
-13,154,279	-1,854,103	190,956	-210,097	5,938,094	-613,965	-4,384,623	-326,320
-22,024,704	4,415,580	230,063	49,913	6,014,859	358,713	-5,399,711	-1,785,710
58,125,550	-2,418,308	-534,059	77,870	3,209,137	54,733	22,023,154	315,990
-8,041,776	-8,820,356	-255,252	454,978	622,344	145,915	-6,121,085	-1,520,122
4,258,361	-967,501	-180,246	-91,063	275,934	73,545	-1,125,876	432,104
25,373,011	-8,744,538	-952,286	1,444,333	25,766,364	1,483,979	5,252,809	-1,594,929
-5,634,988	6,852,194	-1,489,159	1,744,965	10,746,878	5,395,636	-10,984,023	10,970,840
-5,544,689	2,777,224	-90,891	140,792	-429,457	408,274	-1,397,367	313,576
-2,063,967	3,098,186	-1,465,326	576,901	-5,990,774	1,858,583	-6,235,752	3,421,587
-262,257	288,090	656,266	-223,398	891,389	-248,675	1,229,462	-858,442
-9,728,604	6,789,150	818,416	-1,470,805	2,146,036	-3,263,285	147,593	1,292,069
2,138,506	11,060,306	-2,522,980	2,212,788	33,130,436	5,634,512	-11,987,278	13,544,701
-41,677,157	-	-	-	-185,759	-	-28,188,970	-548
30,460,484	1,557,139,590	156,653,488	201,362,366	657,833,123	704,357,308	62,141,946	784,889,101
-406,714,025	-13,858,087	-109,304,968	-1,823,970	-327,504,176	-8,745,456	-268,017,122	-40,843,732
-415,792,192	1,554,341,809	44,825,540	201,751,184	363,273,624	701,246,364	-246,051,424	757,589,522
-	-	-	-	-	-	-	-
1,554,341,809	-	201,751,184	-	701,246,364	-	757,589,522	-
1,138,549,617	1,554,341,809	246,576,724	201,751,184	1,064,519,988	701,246,364	511,538,098	757,589,522

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	Global Perspectives		*Multi-Asset Real Return	
		30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
Ingresos		6,997,265	8,621,722	9,067,174	10,616,823
Dividendos netos	2	926,463	1,865,467	892,076	2,047,854
Intereses sobre bonos	2	5,521,653	6,224,955	7,881,939	8,247,495
Intereses bancarios	2	94,344	208,111	111,798	87,510
Ingresos por pactos de recompra		39	-	2,862	-
Intereses recibidos sobre swaps		357,639	155,103	-	-
Otros ingresos	12,22	97,127	168,086	178,499	233,964
Gastos		8,657,056	9,792,413	9,634,392	13,063,136
Comisiones de gestión	4	5,224,857	6,929,919	5,523,164	6,709,063
Comisiones de rentabilidad	5	265,809	9,149	832,757	3,875,892
Comisiones de administración	4	775,154	955,937	1,003,120	1,132,478
Taxe d'abonnement	6	174,453	212,610	201,170	232,346
Comisiones de distribución	4	547,312	152,261	1,156,717	165,286
Comisiones de intermediación u operación		425,564	450,858	284,812	297,347
Comisiones de recepción y transmisión de solicitudes	14	474,919	636,274	395,225	340,032
Intereses bancarios y gastos similares		125,093	170,535	106,025	193,671
Intereses abonados sobre swaps		595,218	190,829	25,278	-
Gastos sobre pactos de recompra		45	-	-	-
Otros gastos	13,22	48,632	84,041	106,124	117,021
Ganancia/(pérdida) neta materializada de inversiones		-1,659,791	-1,170,691	-567,218	-2,446,313
Ganancia/(pérdida) neta materializada sobre títulos vendidos	2	-1,050,139	-1,122,294	-1,812,890	-1,563,351
Ganancia/(pérdida) neta materializada sobre opciones		4,393,836	-5,688,481	-1,604,621	-949,918
Ganancia/(pérdida) neta materializada sobre contratos de divisas a plazo		-4,278,308	-6,412,945	-7,282,399	1,736,463
Ganancia/(pérdida) neta materializada sobre futuros financieros		9,517,755	-6,658,276	2,542,661	-11,201,903
Ganancia/(pérdida) neta materializada sobre swaps y CFD		-266,383	145,717	-799,026	-341,089
Ganancia/(pérdida) neta materializada sobre cambio de divisas		2,650,396	2,180,969	2,937,716	1,360,509
Ganancia/(pérdida) neta materializada		9,307,366	-18,726,001	-6,585,777	-13,405,602
Variación neta de la plusvalía/(minusvalía) latente sobre inversiones y deudas derivadas de pactos de recompra inversa		-4,947,145	13,571,307	-10,533,674	23,732,327
Variación neta de la plusvalía/(minusvalía) latente sobre opciones		1,739,509	832,819	-111,297	-162,676
Variación neta de la plusvalía/(minusvalía) latente sobre contratos de divisas a plazo		-2,634,646	1,316,833	1,971,396	1,085,053
Variación neta de la plusvalía/(minusvalía) latente sobre futuros financieros		-1,969,229	5,986,014	-1,002,758	1,617,913
Variación neta de la plusvalía/(minusvalía) latente sobre swaps y CFD		-540,034	-551,828	744,022	-354,030
Resultado de las operaciones		955,821	2,429,144	-15,518,088	12,512,985
Dividendos abonados	18	-15,667	-1,380	-3,449,964	-4,140,777
Suscripciones		8,428,773	17,582,383	62,151,439	122,300,918
Reembolsos		-104,330,859	-110,236,303	-118,028,835	-136,244,694
Incremento/(disminución) del patrimonio neto		-94,961,932	-90,226,156	-74,845,448	-5,571,568
Revaloración del patrimonio neto consolidado		-	-	-	-
Patrimonio neto al inicio del ejercicio		443,772,350	533,998,506	612,512,857	618,084,425
Patrimonio neto al cierre del ejercicio		348,810,418	443,772,350	537,667,409	612,512,857

* Este Subfondo ha cambiado de denominación, véase más información en la Nota 1.

Multi-Asset Sustainable Future		Pioneer Flexible Opportunities		Pioneer Income Opportunities		Real Assets Target Income	
30/06/2020 EUR	30/06/2019 EUR	30/06/2020 USD	30/06/2019 USD	30/06/2020 USD	30/06/2019 USD	30/06/2020 USD	30/06/2019 USD
3,667,244	65,771	5,279,614	945,302	33,939,571	1,337,192	9,317,359	1,160,054
1,450,178	34,629	4,202,949	809,299	10,768,815	795,701	5,833,933	960,471
2,213,560	31,019	691,663	63,339	22,849,594	541,491	3,075,780	198,171
3,506	123	268,965	-	226,724	-	407,646	-
-	-	-	-	-	-	-	-
-	-	90,307	72,664	-	-	-	-
-	-	25,730	-	94,438	-	-	1,412
6,662,046	76,775	9,035,425	540,980	12,951,501	750,823	6,420,673	593,792
3,027,769	19,770	3,708,583	273,956	8,328,413	398,461	4,307,417	380,648
1,571,321	36,237	17,700	18,921	700,077	117,785	-	-
598,217	4,334	503,918	37,247	1,151,751	54,586	593,504	51,357
173,948	1,851	116,371	5,375	286,573	10,072	109,747	7,954
651,382	534	291,786	21,311	823,515	32,635	674	45
381,028	4,982	1,908,530	138,305	1,628,692	137,156	644,269	99,860
156,980	8,104	-	-	-	-	640,173	53,928
101,393	963	144,518	-	32,480	-	91,809	-
-	-	2,294,082	44,566	-	-	-	-
-	-	-	-	-	-	-	-
8	-	49,937	1,299	-	128	33,080	-
-2,994,802	-11,004	-3,755,811	404,322	20,988,070	586,369	2,896,686	566,262
-3,389,999	-20,492	-15,484,808	323,811	-30,448,982	-321,878	-14,789,823	198,485
-	-	-5,125,465	-9,832	2,744,931	-1,786	13,247,867	-3,517,001
27	-	-5,702,737	-2,296,292	-2,328,624	-1,692,228	5,174,665	7,663
-	-	4,639,411	-2,622,761	6,124,270	-515,703	3,476,473	46
-	-	287,472	-109,667	-	-	-	-
-46,636	-2,484	-179,948	-80,044	-116,528	-53,390	-1,227,460	-72,518
-6,431,410	-33,980	-25,321,886	-4,390,463	-3,036,863	-1,998,616	8,778,408	-2,817,063
-1,909,123	213,513	1,616,531	9,196,711	-30,911,539	7,435,355	-35,601,591	8,859,170
-	-	-471,854	-50,934	47,717	-47,717	-432,205	3,792,900
1,453	-	-4,175,774	3,124,278	-3,986,526	2,392,213	-545,334	-146,030
-	-	-323,870	-23,713	913,143	-1,267,303	104,961	-65,242
-	-	139,543	519,449	-	-	-	-
-8,339,080	179,533	-28,537,310	8,375,328	-36,974,068	6,513,932	-27,695,761	9,623,735
-	-	-40	-	-17,359,662	-	-21,186,487	-462
574,647,432	31,098,774	8,867,304	325,358,156	329,063,486	483,679,667	368,541,249	504,347,103
-53,974,211	-	-114,949,870	-6,364,523	-152,950,006	-2,764,482	-542,789,382	-9,761,234
512,334,141	31,278,307	-134,619,916	327,368,961	121,779,750	487,429,117	-223,130,381	504,209,142
-	-	-	-	-	-	-	-
31,278,307	-	327,368,961	-	487,429,117	-	504,209,142	-
543,612,448	31,278,307	192,749,045	327,368,961	609,208,867	487,429,117	281,078,761	504,209,142

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	Target Coupon		Absolute Return Credit	
		30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
Ingresos		6,595,189	6,489,286	3,298,443	4,376,316
Dividendos netos	2	6,595,189	6,489,286	-	-
Intereses sobre bonos	2	-	-	2,397,233	3,716,640
Intereses bancarios	2	-	-	20,824	25,266
Ingresos por pactos de recompra		-	-	-	-
Intereses recibidos sobre swaps		-	-	880,386	634,410
Otros ingresos	12,22	-	-	-	-
Gastos		2,423,330	2,043,248	1,380,305	2,188,309
Comisiones de gestión	4	1,722,991	1,816,897	203,211	480,607
Comisiones de rentabilidad	5	-	-	4,073	300,761
Comisiones de administración	4	127,520	110,047	57,668	124,513
Taxe d'abonnement	6	105,005	86,216	7,251	17,949
Comisiones de distribución	4	467,456	28,347	6,975	670
Comisiones de intermediación u operación		-	-	17,395	22,489
Comisiones de recepción y transmisión de solicitudes	14	-	-	61,782	95,509
Intereses bancarios y gastos similares		358	1,741	18,870	36,541
Intereses abonados sobre swaps		-	-	1,003,075	1,109,270
Gastos sobre pactos de recompra		-	-	-	-
Otros gastos	13,22	-	-	5	-
Ganancia/(pérdida) neta materializada de inversiones		4,171,859	4,446,038	1,918,138	2,188,007
Ganancia/(pérdida) neta materializada sobre títulos vendidos	2	-838,816	-1,388,038	640,240	-1,663,945
Ganancia/(pérdida) neta materializada sobre opciones		-	-	-27,810	124,950
Ganancia/(pérdida) neta materializada sobre contratos de divisas a plazo		-	-	-1,028,460	-2,671,428
Ganancia/(pérdida) neta materializada sobre futuros financieros		-	-	-1,425,705	-1,229,897
Ganancia/(pérdida) neta materializada sobre swaps y CFD		-	-	3,412,941	-1,122,978
Ganancia/(pérdida) neta materializada sobre cambio de divisas		-	-	-15,846	20,748
Ganancia/(pérdida) neta materializada		3,333,043	3,058,000	3,473,498	-4,354,543
Variación neta de la plusvalía/(minusvalía) latente sobre inversiones y deudas derivadas de pactos de recompra inversa		-4,017,487	-1,356,407	-3,574,998	3,581,812
Variación neta de la plusvalía/(minusvalía) latente sobre opciones		-	-	6,694	-6,993
Variación neta de la plusvalía/(minusvalía) latente sobre contratos de divisas a plazo		-	-	17,778	723,167
Variación neta de la plusvalía/(minusvalía) latente sobre futuros financieros		-	-	267,152	-175,825
Variación neta de la plusvalía/(minusvalía) latente sobre swaps y CFD		-	-	-1,500,805	1,144,097
Resultado de las operaciones		-684,444	1,701,593	-1,310,681	911,715
Dividendos abonados	18	-6,993,972	-6,763,504	-51	-10
Suscripciones		114,364,391	24,994,042	16,380,885	67,553,314
Reembolsos		-49,592,172	-30,666,703	-20,743,835	-122,186,866
Incremento/(disminución) del patrimonio neto		57,093,803	-10,734,572	-5,673,682	-53,721,847
Revaloración del patrimonio neto consolidado		-	-	-	-
Patrimonio neto al inicio del ejercicio		178,382,159	189,116,731	65,606,424	119,328,271
Patrimonio neto al cierre del ejercicio		235,475,962	178,382,159	59,932,742	65,606,424

Las notas adjuntas forman parte integrante de estos estados financieros.

Absolute Return European Equity		Absolute Return Multi-Strategy		Euro Alpha Bond		Global Macro Bonds & Currencies	
30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
82,201	8,406	75,999,504	15,760,747	25,192,517	354,237	3,133,701	3,187,299
-	-	2,853,420	474,479	-	-	-	-
-	-	21,618,623	1,452,102	3,732,214	125,204	1,697,457	2,964,910
82,201	977	680,861	-	151,316	-	17,981	31,732
-	-	-	-	-	-	60,262	174,335
-	-	50,846,565	13,823,712	21,266,047	-	1,101,443	16,188
-	7,429	35	10,454	42,940	229,033	256,558	134
1,938,617	94,693	88,943,930	14,556,927	24,589,080	1,101,373	2,389,000	2,163,993
971,448	45,597	13,672,149	880,716	2,031,193	87,255	361,194	591,345
178,295	34,591	4,077,464	1,225,929	509,798	21,263	78,438	24,379
139,415	6,269	2,407,204	154,963	425,909	18,007	88,283	183,067
25,051	7,825	446,803	21,110	82,055	23,034	19,255	25,356
174	-	279,291	20,164	3,783	-	62,563	14,596
4,525	74	2,384,023	112,461	227,091	3,016	130,896	123,148
14,712	248	-	-	600,405	72,825	61,929	65,755
41,909	89	981,648	-	147,101	-	31,657	59,977
-	-	64,008,604	12,116,405	20,313,186	875,768	1,554,785	1,065,574
-	-	-	-	-	-	-	10,775
563,088	-	686,744	25,179	248,559	205	-	21
-1,856,416	-86,287	-12,944,426	1,203,820	603,437	-747,136	744,701	1,023,306
22,247,757	2,618,005	24,499,335	890,702	-1,977,612	1,920	4,582,268	3,177,516
-	-	63,913,440	13,530,836	633,752	3,302	676,195	563,288
30,928	-11,240	-18,595,815	-4,634,213	-2,263,509	-54,685	-1,258,273	-4,437,000
-319,247	-4,555	-26,714,232	-2,526,096	-4,763,585	277,371	-5,676,561	-6,649,966
-20,575,254	-2,587,298	1,525,923	7,777,308	5,657,766	10,744,318	1,385,055	235,158
-509,546	-1,072	8,166,930	-104,287	-312,931	67,788	165,427	-25,771
-981,778	-72,447	39,851,155	16,138,070	-2,422,682	10,292,878	618,812	-6,113,469
14,766	-14,127	2,858,057	16,353,941	-1,146,454	1,106,548	-3,521,831	3,715,580
-	-	-6,024,856	-14,011,547	10,600	3,760	-159,915	-48,015
74,840	-65,434	-8,689,714	3,784,728	627,076	147,163	522,454	1,849,472
252,845	-245,275	-1,908,101	639,121	677,419	-693,517	1,778,184	757,183
-574,293	819,133	-8,675,168	-6,014,787	10,371,602	-10,683,331	932,965	-264,982
-1,213,620	421,850	17,411,373	16,889,526	8,117,561	173,501	170,669	-104,231
-	-	-	-	-	-	-101,953	-140,418
17,566,512	111,195,394	1,007,294,635	1,662,841,984	163,293,849	309,185,936	20,074,653	5,086,146
-51,755,503	-827,515	-1,136,723,432	-35,943,745	-227,525,676	-2,168,107	-22,094,315	-35,911,768
-35,402,611	110,789,729	-112,017,424	1,643,787,765	-56,114,266	307,191,330	-1,950,946	-31,070,271
-	-	-	-	-	-	-	-
110,789,729	-	1,643,787,765	-	307,191,330	-	65,615,581	96,685,852
75,387,118	110,789,729	1,531,770,341	1,643,787,765	251,077,064	307,191,330	63,664,635	65,615,581

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	Global Macro Bonds & Currencies Low Vol		*Absolute Return Forex	
		30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR
Ingresos		1,808,256	2,464,538	152,490	537,396
Dividendos netos	2	-	-	-	-
Intereses sobre bonos	2	1,486,433	2,289,274	-	-
Intereses bancarios	2	14,162	23,009	83,776	130,408
Ingresos por pactos de recompra		7,997	152,255	68,600	404,334
Intereses recibidos sobre swaps		215,121	-	-	-
Otros ingresos	12,22	84,543	-	114	2,654
Gastos		632,328	627,469	2,675,748	3,679,889
Comisiones de gestión	4	33,530	46,894	1,436,681	1,728,634
Comisiones de rentabilidad	5	12,826	23,679	6,385	1,027
Comisiones de administración	4	85,672	99,851	377,881	668,147
Taxe d'abonnement	6	9,329	10,984	41,822	66,411
Comisiones de distribución	4	113	145	10,388	4,402
Comisiones de intermediación u operación		75,508	58,683	131,417	101,435
Comisiones de recepción y transmisión de solicitudes	14	6,870	8,281	268,784	733,029
Intereses bancarios y gastos similares		18,511	23,019	176,707	221,476
Intereses abonados sobre swaps		389,817	355,933	-	-
Gastos sobre pactos de recompra		152	-	191,411	154,827
Otros gastos	13,22	-	-	34,272	501
Ganancia/(pérdida) neta materializada de inversiones		1,175,928	1,837,069	-2,523,258	-3,142,493
Ganancia/(pérdida) neta materializada sobre títulos vendidos	2	2,141,854	-258,831	-216,653	785,861
Ganancia/(pérdida) neta materializada sobre opciones		232,298	68,752	-8,844,505	-4,523,488
Ganancia/(pérdida) neta materializada sobre contratos de divisas a plazo		-1,716,713	-4,372,054	-7,891,375	-26,437,677
Ganancia/(pérdida) neta materializada sobre futuros financieros		-2,612,725	-1,976,365	-	-
Ganancia/(pérdida) neta materializada sobre swaps y CFD		271,204	46,087	-	-
Ganancia/(pérdida) neta materializada sobre cambio de divisas		-244,294	20,874	9,415,257	6,231,142
Ganancia/(pérdida) neta materializada		-752,448	-4,634,468	-10,060,534	-27,086,655
Variación neta de la plusvalía/(minusvalía) latente sobre inversiones y deudas derivadas de pactos de recompra inversa		-1,533,219	4,520,514	117,669	-639,706
Variación neta de la plusvalía/(minusvalía) latente sobre opciones		-54,792	25,684	946,435	-1,166,776
Variación neta de la plusvalía/(minusvalía) latente sobre contratos de divisas a plazo		318,792	1,628,048	-5,733,847	7,993,207
Variación neta de la plusvalía/(minusvalía) latente sobre futuros financieros		629,743	-381,004	-	-
Variación neta de la plusvalía/(minusvalía) latente sobre swaps y CFD		336,880	-125,916	-	-
Resultado de las operaciones		-1,055,044	1,032,858	-14,730,277	-20,899,930
Dividendos abonados	18	-6,075	-3,419	-	-
Suscripciones		528,506	12,077,487	39,144,122	165,242,794
Reembolsos		-14,186,320	-24,550,221	-349,689,565	-396,535,158
Incremento/(disminución) del patrimonio neto		-14,718,933	-11,443,295	-325,275,720	-252,192,294
Revaloración del patrimonio neto consolidado		-	-	-	-
Patrimonio neto al inicio del ejercicio		78,439,840	89,883,135	478,079,570	730,271,864
Patrimonio neto al cierre del ejercicio		63,720,907	78,439,840	152,803,850	478,079,570

* Este Subfondo ha cambiado de denominación, véase más información en la Nota 1.

Multi-Strategy Growth		Volatility Euro		Volatility World		Protect 90	
30/06/2020 EUR	30/06/2019 EUR	30/06/2020 EUR	30/06/2019 EUR	30/06/2020 USD	30/06/2019 USD	30/06/2020 EUR	30/06/2019 EUR
40,013,097	8,822,428	99,009	165,620	667,817	683,399	686,922	317,402
2,056,564	321,254	-	-	-	-	-	-
8,182,676	594,332	91,296	-	257,633	-	-	-
371,944	-	46	65	359,658	521,566	43,498	15,636
-	-	7,628	-	50,526	161,833	-	-
29,214,588	7,906,842	-	165,528	-	-	404,907	-
187,325	-	39	27	-	-	238,517	301,766
41,554,776	10,758,070	8,367,568	7,940,146	25,657,081	6,223,027	8,748,776	8,494,613
5,003,156	380,999	1,980,120	4,286,859	3,933,253	3,542,571	6,779,639	6,627,365
1,015,479	346,269	4,848,344	236,253	18,901,858	172,318	-	-
847,956	63,223	300,224	782,891	582,299	684,519	1,664,092	1,626,717
111,018	6,205	58,074	99,884	94,772	97,526	182,998	111,359
27,717	1,895	111,036	36,509	78,470	34,209	-	-
1,739,156	80,298	467,624	1,404,519	859,004	871,707	61,072	73,540
-	-	161,828	268,055	554,763	361,495	-	-
546,008	5,946	188,893	216,723	242,890	255,353	60,975	55,632
32,264,286	9,629,135	-	169,899	-	-	-	-
-	-	86,548	131,990	28,612	-	-	-
-	244,100	164,877	306,564	381,160	203,329	-	-
-1,541,679	-1,935,642	-8,268,559	-7,774,526	-24,989,264	-5,539,628	-8,061,854	-8,177,211
11,422,672	797,618	-485,019	-942,553	-8,369,814	-8,389,135	-23,301,649	8,517,409
48,198,306	9,186,052	52,009,456	-40,320,290	-13,426,638	-15,819,084	-2,213,225	-16,152
-9,876,021	-2,011,551	13,338	10,074	2,122,465	8,076,214	-2,844,614	625,569
-13,406,895	-2,120,012	-95,053,981	-85,177,452	-28,702,884	10,813,890	2,017,030	-5,018,908
3,260,860	6,954,508	-	-	-	-	-1,848,699	-
3,391,503	98,903	5,178	4,731	109,490	-2,139,634	-672,350	-128,348
41,448,746	10,969,876	-51,779,587	-134,200,016	-73,256,645	-12,997,377	-36,925,361	-4,197,641
17,666,923	8,626,256	-261,787	-2,016	-2,095,032	5,026,432	-17,439,312	16,624,751
-4,539,683	-9,550,989	71,773,184	86,120,136	182,311,159	-12,042,487	-566,062	-159,174
-6,843,241	1,092,135	6,332	10,971	-8,057,772	-13,844,197	66,853	-54,775
7,327	1,298,955	5,833,105	17,264,900	4,091,573	699,223	1,067,654	668,791
-4,794,826	-2,458,896	-	2,857	-	-	1,550,810	-
42,945,246	9,977,337	25,571,247	-30,803,168	102,993,283	-33,158,406	-52,245,418	12,881,952
-	-	-	-	-	-	-	-
696,042,019	658,508,191	133,879,810	395,176,553	845,734,883	1,046,704,727	285,346,720	136,747,995
-598,409,281	-4,192,951	-310,762,805	-722,848,465	-1,090,310,658	-827,420,418	-321,649,700	-144,751,098
140,577,984	664,292,577	-151,311,748	-358,475,080	-141,582,492	186,125,903	-88,548,398	4,878,849
-	-	-	-	-	-	-	-
664,292,577	-	297,255,772	655,730,852	545,625,078	359,499,175	586,320,438	581,441,589
804,870,561	664,292,577	145,944,024	297,255,772	404,042,586	545,625,078	497,772,040	586,320,438

Las notas adjuntas forman parte integrante de estos estados financieros.

	Nota	Protect 90 USD		Cash EUR	
		30/06/2020 USD	30/06/2019 USD	30/06/2020 EUR	30/06/2019 EUR
Ingresos		3,214	5,591	1,346,939	1,248,562
Dividendos netos	2	-	-	-	-
Intereses sobre bonos	2	16	-	710,364	-
Intereses bancarios	2	3,198	5,591	94,298	45,140
Ingresos por pactos de recompra		-	-	-	-
Intereses recibidos sobre swaps		-	-	542,254	1,203,422
Otros ingresos	12,22	-	-	23	-
Gastos		179,376	244,846	6,560,193	6,705,534
Comisiones de gestión	4	136,786	189,070	2,029,160	2,282,592
Comisiones de rentabilidad	5	-	-	-	-
Comisiones de administración	4	33,574	46,408	1,379,369	1,703,617
Taxe d'abonnement	6	2,725	3,486	157,722	196,830
Comisiones de distribución	4	-	-	-	75,768
Comisiones de intermediación u operación		5,376	5,344	10,594	10,588
Comisiones de recepción y transmisión de solicitudes	14	-	-	172,136	213,615
Intereses bancarios y gastos similares		915	538	362,330	270,801
Intereses abonados sobre swaps		-	-	529,598	1,262,302
Gastos sobre pactos de recompra		-	-	593,900	-
Otros gastos	13,22	-	-	1,325,384	689,421
Ganancia/(pérdida) neta materializada de inversiones		-176,162	-239,255	-5,213,254	-5,456,972
Ganancia/(pérdida) neta materializada sobre títulos vendidos	2	-331,555	326,311	-2,459,754	-3,203,012
Ganancia/(pérdida) neta materializada sobre opciones		-52,876	-5,224	-	-
Ganancia/(pérdida) neta materializada sobre contratos de divisas a plazo		111,593	398,783	-	-
Ganancia/(pérdida) neta materializada sobre futuros financieros		-25,970	117,952	-	-
Ganancia/(pérdida) neta materializada sobre swaps y CFD		-	-	-	-
Ganancia/(pérdida) neta materializada sobre cambio de divisas		49,668	-28,167	-20	1
Ganancia/(pérdida) neta materializada		-425,302	570,400	-7,673,028	-8,659,983
Variación neta de la plusvalía/(minusvalía) latente sobre inversiones y deudas derivadas de pactos de recompra inversa		-414,637	214,645	-375,868	-45,655
Variación neta de la plusvalía/(minusvalía) latente sobre opciones		2,796	-4,559	-	-
Variación neta de la plusvalía/(minusvalía) latente sobre contratos de divisas a plazo		5,978	5,188	-	-
Variación neta de la plusvalía/(minusvalía) latente sobre futuros financieros		-17,089	6,089	-	-
Variación neta de la plusvalía/(minusvalía) latente sobre swaps y CFD		-	-	66,923	-62,378
Resultado de las operaciones		-848,254	791,763	-7,981,973	-8,768,016
Dividendos abonados	18	-	-	-	-
Suscripciones		1,620,481	2,302,969	3,280,715,954	2,731,410,375
Reembolsos		-2,795,619	-7,575,302	-3,536,041,794	-2,743,895,793
Incremento/(disminución) del patrimonio neto		-2,023,392	-4,480,570	-263,307,813	-21,253,434
Revaloración del patrimonio neto consolidado		-	-	-	-
Patrimonio neto al inicio del ejercicio		12,583,051	17,063,621	1,680,540,734	1,701,794,168
Patrimonio neto al cierre del ejercicio		10,559,659	12,583,051	1,417,232,921	1,680,540,734

Las notas adjuntas forman parte integrante de estos estados financieros.

Cash USD		Consolidado	
30/06/2020 USD	30/06/2019 USD	30/06/2020 EUR	30/06/2019 EUR
45,165,488	33,745,096	2,718,598,732	1,013,085,488
-	-	515,022,721	286,440,727
20,465,063	22,577,064	1,847,418,675	627,623,069
4,814,123	6,423,699	21,323,187	14,218,582
2,556,526	818,006	8,619,419	9,295,529
17,320,567	3,926,267	311,076,627	64,084,584
9,209	60	15,138,103	11,422,997
11,637,567	4,166,985	1,475,574,986	490,932,895
1,992,478	1,528,012	678,321,491	235,335,349
-	-	90,854,997	29,449,692
2,476,359	2,009,862	131,965,653	71,315,659
331,048	245,130	22,933,484	9,926,366
-	19,770	62,225,065	6,331,099
43,296	31,194	59,773,322	26,207,761
-	219,449	67,390,632	24,780,727
47,709	44,407	16,609,635	7,834,098
6,742,947	68,737	324,196,608	73,080,228
3,623	-	1,488,372	2,367,062
107	424	19,815,727	4,304,854
33,527,921	29,578,111	1,243,023,746	522,152,593
27,645,066	23,864,667	-384,010,935	-143,362,329
-	-	140,915,075	-66,408,944
-	2,071,559	-581,132,839	-275,810,183
-667,426	-183,486	-178,748,769	-298,174,507
-1,705,658	-	66,262,574	53,381,071
468,690	10,007,818	82,225,190	2,653,202
59,268,593	65,338,669	388,534,042	-205,569,097
-67,791	1,460,656	-1,593,797,760	1,628,540,603
-	-	181,142,480	55,692,426
-3,937,763	-2,830,794	-413,582,247	136,434,658
34,188	-145,775	13,109,243	29,241,881
-814,846	-	-22,273,314	-83,826,324
54,482,381	63,822,756	-1,446,867,556	1,560,514,147
-6,609,321	-22,236	-1,163,044,346	-131,504,686
5,811,527,313	4,509,908,936	50,216,068,818	69,462,864,717
-4,813,303,922	-4,209,357,651	-54,130,226,486	-24,073,824,197
1,046,096,451	364,351,805	-6,524,069,570	46,818,049,981
-	-	271,964,851	411,662,891
2,506,617,664	2,142,265,859	80,723,826,108	33,494,113,236
3,552,714,115	2,506,617,664	74,471,721,389	80,723,826,108

Las notas adjuntas forman parte integrante de estos estados financieros.

1 INTRODUCCIÓN

Amundi Funds (en lo sucesivo, el “Fondo”) está constituido a modo de “Société d’Investissement à Capital Variable” (en lo sucesivo, “SICAV”) en virtud de la legislación del Gran Ducado de Luxemburgo. El Fondo, inicialmente denominado Groupe Indosuez Funds FCP, un fondo de inversión sin personalidad jurídica (“Fonds Commun de Placement”) creado el 18 de julio de 1985, se transformó —de conformidad con el Artículo 110 (2) de la Ley de 30 de marzo de 1988 de Organismos de inversión La escritura de transformación y los Estatutos sociales (en lo sucesivo, los “Estatutos”) se publicaron en el Mémorial, Recueil des Sociétés et Associations el 28 de abril de 1999. La denominación del Fondo pasó a ser GIF SICAV el 1 de diciembre de 1999, a Crédit Agricole Funds el 8 de diciembre de 2000 y CAAM Funds el 1 de julio de 2007. A 2 de marzo de 2010, de conformidad con la decisión adoptada por los accionistas en el marco de la Junta general extraordinaria celebrada el 23 de noviembre de 2009 y con la decisión del Consejo de administración adoptada el 23 de diciembre de 2009, CAAM Funds pasó a denominarse Amundi Funds.

Las enmiendas a los Estatutos se publicaron en el Mémorial, Recueil des Sociétés et Associations el 14 de enero de 2000, el 17 de enero de 2001 y el 13 de junio de 2007, respectivamente, para las tres primeras modificaciones de denominación y el 3 de abril de 2010 respecto de la última. Se llevó a cabo una última modificación a los Estatutos sociales el 14 de marzo de 2012 y se publicó en el Mémorial, Recueil des Sociétés et Associations - C, número 943 el 12 de abril del mismo año. El Fondo está sujeto a la Parte I de la Ley de 17 de diciembre de 2010 sobre Organismos de inversión colectiva (en lo sucesivo, la “Ley de 2010”).

Se han lanzado los siguientes Subfondos durante el ejercicio:

Amundi Funds European Equity ESG Improvers el 15 de junio de 2020.

Se han renombrado los siguientes subfondos durante el ejercicio:

Amundi Funds European Equity Target Income pasó a ser Amundi Funds European Equity Sustainable Income el 20 de enero de 2020;

Amundi Funds Global Equity Target Income pasó a ser Amundi Funds Global Equity Sustainable Income el 20 de enero de 2020;

Amundi Funds Euro Strategic Bond pasó a ser Amundi Funds Strategic Bond el 20 de enero de 2020;

Amundi Funds Japan Equity pasó a ser Amundi Funds Japan Equity Engagement el 31 de enero de 2020;

Amundi Funds Multi-Asset Conservative pasó a ser Amundi Funds Multi-Asset Real Return el 31 de enero de 2020;

Amundi Funds Global Macro Forex pasó a ser Amundi Funds Absolute Return Forex el 31 de enero de 2020.

En referencia al folleto con fecha de mayo de 2020, a 30 de junio de 2020 el Fondo aglutinaba 105 subfondos activos y todos ellos invertían en un mercado o grupo de mercados específicos.

Amundi Funds Euroland Equity, Amundi Funds European Equity ESG Improvers, Amundi Funds Euroland Equity Small Cap, Amundi Funds European Equity Green Impact, Amundi Funds European Equity Value, Amundi Funds European Equity Sustainable Income, Amundi Funds European Equity Small Cap, Amundi Funds Equity Japan Target, Amundi Funds Global Ecology ESG, Amundi Funds Global Equity Sustainable Income, Amundi Funds Pioneer Global Equity, Amundi Funds Pioneer US Equity Dividend Growth, Amundi Funds Pioneer US Equity Fundamental Growth, Amundi Funds Pioneer US Equity Mid Cap Value, Amundi Funds Pioneer US Equity Research, Amundi Funds Pioneer US Equity Research Value, Amundi Funds Polen Capital Global Growth, Amundi Funds Top European Players, Amundi Funds US Pioneer Fund, Amundi Funds Wells Fargo US Equity Mid Cap, Amundi Funds Asia Equity Concentrated, Amundi Funds China Equity, Amundi Funds Emerging Europe and Mediterranean Equity, Amundi Funds Emerging Markets Equity Focus, Amundi Funds Emerging World Equity, Amundi Funds Equity ASEAN, Amundi Funds Latin America Equity, Amundi Funds Equity MENA, Amundi Funds Japan Equity Engagement, Amundi Funds Japan Equity Value, Amundi Funds New Silk Road, Amundi Funds Russian Equity, Amundi Funds SBI FM India Equity, Amundi Funds CPR Global Agriculture, Amundi Funds CPR Global Gold Mines, Amundi Funds CPR Global Lifestyles, Amundi Funds CPR Global Resources, Amundi Funds Equity Emerging Conservative, Amundi Funds Euroland Equity Dynamic Multi Factors, Amundi Funds Euroland Equity Risk Parity, Amundi Funds European Equity Conservative, Amundi Funds European Equity Dynamic Multi Factors, Amundi Funds European Equity Risk Parity, Amundi Funds Global Equity Conservative, Amundi Funds Global Equity Dynamic Multi Factors, Amundi Funds European Convertible Bond, Amundi Funds Global Convertible Bond, Amundi Funds Euro Aggregate Bond, Amundi Funds Euro Corporate Bond, Amundi Funds Euro Corporate Short Term Bond, Amundi Funds Euro Government Bond, Amundi Funds Euro Inflation Bond, Amundi Funds Strategic Bond, Amundi Funds Euro High Yield Bond, Amundi Funds Euro High Yield Short Term Bond, Amundi Funds Global Subordinated Bond, Amundi Funds Pioneer Global High Yield Bond, Amundi Funds Pioneer US High Yield Bond, Amundi Funds Total Hybrid Bond, Amundi Funds Global Aggregate Bond, Amundi Funds Global Bond, Amundi Funds Global Corporate Bond, Amundi Funds Global High Yield Bond, Amundi Funds Global Inflation Bond, Amundi Funds Global Total Return Bond, Amundi Funds Optimal Yield, Amundi Funds Optimal Yield Short Term, Amundi Funds Pioneer Strategic Income, Amundi Funds Pioneer US Bond, Amundi Funds Pioneer US Corporate Bond, Amundi Funds Pioneer US Short Term Bond, Amundi Funds Bond Asian Local Debt, Amundi Funds Emerging Markets Blended Bond, Amundi Funds Emerging Markets Bond, Amundi Funds Emerging Markets Corporate Bond, Amundi Funds Emerging Markets Corporate High Yield Bond, Amundi Funds Emerging Markets Hard Currency Bond, Amundi Funds Emerging Markets Local Currency Bond, Amundi Funds Emerging Markets Short Term Bond, Amundi Funds BFT Optimal Income, Amundi Funds Euro Multi-Asset Target Income, Amundi Funds Global Multi-Asset, Amundi Funds Global Multi-Asset Conservative, Amundi Funds Global Multi-Asset Target Income, Amundi Funds Global Perspectives, Amundi Funds Multi-Asset Real Return, Amundi Funds Multi-Asset Sustainable Future, Amundi Funds Pioneer Flexible Opportunities, Amundi Funds Pioneer Income Opportunities, Amundi Funds Real Assets Target Income, Amundi Funds Target Coupon, Amundi Funds Absolute Return Credit, Amundi Funds Absolute Return European Equity, Amundi Funds Absolute Return Multi-Strategy, Amundi Funds Euro Alpha Bond, Amundi Funds Global Macro Bonds & Currencies, Amundi Funds Global Macro Bonds & Currencies Low Vol, Amundi Funds Absolute Return Forex, Amundi Funds Multi-Strategy Growth, Amundi Funds Volatility Euro, Amundi Funds Volatility World, Amundi Funds Protect 90, Amundi Funds Protect 90 USD, Amundi Funds Cash EUR y Amundi Funds Cash USD.

Dentro de cada subfondo, la SICAV puede crear y emitir clases de acciones con distintas características y criterios de admisibilidad aplicables a los inversores. Las clases de acciones se identifican primero por medio de una etiqueta básica (descrita en la tabla infra), seguida del sufijo oportuno.

Etiqueta de las clases de acciones	Inversores	Necesita la aprobación del Consejo	Inversión inicial mínima ¹	Comisión de suscripción máxima ²	Comisión de conversión máxima ⁴	Comisión de reembolso máxima
Q-A	Todos los inversores	No ³	-	4.50%	3.00%	-
Q-D	Solo para clientes	No	-	3.00%	3.00%	-
Q-F	Clientes de distribuidores autorizados	No	-	-	1.00%	-
Q-H	Clientes de distribuidores autorizados	Sí	-	1.00%	1.00%	-
Q-I	Inversores institucionales	No ³	500,000 USD	2.50%	1.00%	-
Q-J	Inversores institucionales	No	25 millones EUR	-	1.00%	-
M	OICVM y GPF italianos, OIC, mandatos o vehículos de pensiones	Sí	-	2.50%	1.00%	-
Q-O	Inversores institucionales o fondos subordinados gestionados o distribuidos por sociedades del Grupo Amundi	Sí	500,000 USD	5.00%	1.00%	-
OR	Fondos subordinados gestionados o gestionados por sociedades del Grupo Amundi	No	-	5.00%	1.00%	-
P	Bancos privados	Sí	100,000 USD	4.50%	1.00%	-
Q-R	Reservada a intermediarios o proveedores de servicios de gestión de carteras individuales que tengan prohibida legal o contractualmente la retención de incentivos	No	-	4.50%	1.00%	-
Q-S	Clientes de distribuidores autorizados	No	-	3.00%	1.00%	-
Q-X	Inversores institucionales	No	5 millones USD	5.00%	1.00%	-
Z	Fondos gestionados por sociedades del Grupo Amundi	Sí	-	5.00%	1.00%	-

Puede consultarse la lista completa de subfondos y clases de acciones disponibles actualmente en el sitio web www.amundi.lu/amundi-funds.

¹ A los efectos de la inversión inicial mínima, se suman las inversiones de cada inversor (o grupo de entidades participadas al 100% por la misma sociedad matriz) en toda la SICAV (todas las clases de acciones y todos los subfondos). Existen mínimos en USD o su importe equivalente en cualquier otra moneda.

² En el caso de Volatility Euro y Volatility World, puede incrementarse hasta en un 2.00% si el consejo determina que las nuevas inversiones pueden afectar negativamente a los intereses de los accionistas existentes.

³ En las clases de acciones Q-A y Q-I, no es necesaria la aprobación del Consejo.

⁴ Para las clases de acciones A4, solo es posible la conversión canje entre las acciones de clase A4 de otro Subfondo del OICVM.

2 PRINCIPALES PRINCIPIOS CONTABLES

■ PRESENTACIÓN DE LOS ESTADOS FINANCIEROS

Los estados financieros del Fondo se elaboraron de conformidad con las disposiciones legales y normativas en vigor en Luxemburgo en materia de organismos de inversión colectiva.

Los estados financieros se presentan en base al último Valor liquidativo (en lo sucesivo, "VL") calculado durante el periodo/ejercicio financiero. De conformidad con el folleto con fecha de mayo de 2020, los VL se calcularon empleando los valores de mercado y los tipos de cambio más recientes disponibles en el momento del cálculo, a saber:

- Para todos los subfondos: 30 de junio de 2020.

En el informe anual a 30 de junio de 2020, los subfondos fusionados o liquidados durante dicho ejercicio financiero se muestran de forma independiente en el Estado de operaciones y variaciones en el patrimonio neto y se incluyen en las cifras consolidadas.

Los estados financieros del Fondo y de cada uno de sus Subfondos se han preparado atendiendo al principio contable de empresa en funcionamiento, salvo para BFT Optimal Income, Protect 90 USD y Bond Asian Local Currency Debt, que se han preparado sobre una base contable distinta a la de empresa en funcionamiento. La aplicación del criterio contable distinto de empresa en funcionamiento no ha dado lugar a ajustes importantes en el valor liquidativo publicado del Subfondo al cierre del ejercicio.

El objetivo de Amundi Funds Protect 90 y Amundi Funds Protect 90 USD es brindar la oportunidad de participar en la evolución de los mercados financieros, al tiempo que brinda una protección parcial permanente de su inversión en cualquier periodo de tres años. Concretamente, el subfondo está concebido para garantizar que el precio de sus acciones no caiga por debajo del 90% del valor liquidativo máximo que haya registrado nunca, que para Protect 90 y a partir del 05/06/2020, el subfondo está concebido para garantizar que el precio de sus acciones no caiga por debajo del 90% del valor liquidativo máximo que haya registrado a partir del 05/06/2020, según el folleto.

- **Inversiones cruzadas entre subfondos** - A 30 de junio de 2020, el valor de las inversiones de los subfondos en otros de la SICAV asciende a EUR 819,889,324, lo que supone el 1.10% del valor liquidativo total. Por lo tanto, el VL consolidado total al cierre del ejercicio menos las inversiones cruzadas ascendería a EUR 73,651,832,065.
- **Cartera de títulos** - Los valores mobiliarios cotizados en una Bolsa de valores o en un mercado regulado se valoran a su último precio conocido. Cuando tales precios no son representativos o en caso de que los valores no coticen, se valoran a su valor de realización probable dentro de unos límites razonables, determinado con precaución y de buena fe por el Consejo de administración.
- **Conversión de partidas expresadas en divisas extranjeras** - Los estados financieros del Fondo se expresan en euros (EUR). Por tanto, el patrimonio neto de cada subfondo expresado en divisas extranjeras se convierte y consolida en euros al tipo de cambio vigente al cierre del ejercicio financiero. Los costes de operaciones y adquisiciones respecto de los títulos en cartera expresados en divisas extranjeras se convierten a la divisa de contabilidad del subfondo en cuestión al tipo de cambio en vigor en la fecha de la operación o de la adquisición, según proceda. Los valores de valoración de títulos en cartera y demás activos y pasivos expresados en divisas extranjeras se convierten a la divisa de contabilidad del subfondo al tipo de cambio en vigor al cierre del periodo financiero. Las diferencias de cambio resultantes de tales conversiones se registran en el Estado de operaciones y variaciones en el patrimonio neto.
- **Rendimiento de las inversiones** - Los dividendos y cupones se registran como rentabilidades en la fecha en la que se declaran y en la medida en que el Fondo pueda obtener la información adecuada. Los intereses se devenguen diariamente.
- **Costes y gastos de distribución** - Todos los subfondos corren con costes y gastos que les son específicamente atribuibles. Los costes y gastos no atribuibles a un subfondo en concreto se distribuyen entre los subfondos de manera equitativa, en proporción a sus respectivos patrimonios netos.
- **Pactos de recompra** - Los pactos de recompra (Repos) equivalen a los empréstitos garantizados por activos subyacentes presentados en la cartera de títulos del subfondo que permanecen expuestos al riesgo de mercado. Los Pactos de recompra inversa (Reverse Repos) son similares a los préstamos garantizados. En este caso, el subfondo no está sujeto al riesgo de depreciación del valor de los activos subyacentes. Los Pactos de recompra y recompra inversa se contabilizan como empréstitos o préstamos, respectivamente, por el importe de los activos líquidos recibidos y/o abonados.
- **Contratos de futuros** - Los contratos de futuros no vencidos se valoran a su último precio conocido en la fecha de valoración o de cierre y las plusvalías o minusvalías latentes derivadas de éstos se registran en el Estado del patrimonio neto.
- **Contratos de futuros-opciones de estilo** - Los contratos de futuros-opciones de estilo se valoran al precio disponible en una bolsa de valores oficial (según la política de precios descrita anteriormente en el apartado "Valoración de las inversiones"). Los depósitos al margen iniciales se abonan en efectivo en el momento de la formalización del contrato. El Subfondo abona o percibe periódicamente flujos de efectivo positivos o negativos posteriores, denominados márgenes de variación, que se basan en las fluctuaciones en el valor de mercado de los contratos de opciones abiertos. Cuando el contrato está cerrado, el Subfondo en cuestión registra una ganancia o pérdida realizada equivalente a la diferencia entre el producto (o coste) de la transacción de cierre y la de apertura. Las revalorizaciones o pérdidas de valor netas latentes sobre contratos de futuros-opciones de estilo se contabilizan en el Estado del patrimonio neto. La ganancia/(pérdida) neta realizada y la variación neta en la ganancia/(pérdida) latente sobre contratos de futuros-opciones de estilo se registra en el Estado de operaciones y variaciones en el patrimonio neto.
- **Contratos de divisas a plazo** - Los contratos de divisas a plazo no vencidos se valoran a los tipos de cambio aplicables en la fecha de valoración o de cierre y las plusvalías o minusvalías latentes derivadas de éstos se registran en el Estado del patrimonio neto. En los subfondos Cash, los contratos de divisas a plazo no vencidos se valoran por el método lineal.
- **Valoración de las opciones y de las opciones sobre swaps** - Las opciones cotizadas oficialmente en una bolsa de valores o en cualquier otro mercado regulado, que opere de forma regular, reconocido y abierto al público, se valoran sobre la base de sus precios de cierre el día de valoración o, en ausencia de estos, sobre la base de los últimos precios conocidos disponibles. Si estos últimos precios conocidos no son representativos, la valoración se basará en el valor de materialización probable estimado por el Consejo de administración con prudencia y de buena fe. Las opciones sobre divisas se valoran a valor de mercado.
- **Swaps** - El Fondo se encuentra autorizado para suscribir swaps de volatilidad, correlación, riesgo de impago, rentabilidad total, inflación, activos, tipos de interés o divisas. Salvo los swaps de tipos de interés incluidos en el Valor liquidativo de los subfondos Cash EUR y Cash USD, los swaps de tipos de interés, volatilidad, correlación, variación, riesgo de impago, rentabilidad total, inflación y divisas se registran al valor de mercado en base a los elementos de valoración dispuestos en los contratos. En los subfondos Cash, los swaps no vencidos se valoran por el método lineal. La ganancia latente neta se incluye en el asiento "Plusvalía latente neta sobre swaps y CFD" en el Estado del patrimonio neto y la pérdida latente neta se incluye en el asiento "Minusvalía latente neta sobre swaps y CFD" en el Estado del patrimonio neto.
- **Instrumentos del mercado monetario** - El mercado monetario es un instrumento financiero con una elevada liquidez y vencimientos muy cortos. Los participantes lo utilizan como vía para realizar operaciones de préstamo y empréstito a corto plazo, con vencimientos que suelen oscilar entre un día y justo por debajo de un año. Respecto de los instrumentos del mercado monetario, la acreencia (diferencia entre el coste y el valor amortizado) se registra en el asiento "Variación neta de la plusvalía/(minusvalía) latente sobre inversiones y deudas derivadas de pactos de recompra inversa" respecto de los títulos ostentados. Si los instrumentos se han vendido o reembolsado, este resultado se considera una "Ganancia/(pérdida) neta materializada sobre títulos vendidos".
- **Títulos con vinculación hipotecaria - títulos Por Anunciar (PA)** - Las posiciones PA se refieren a la práctica de negociación habitual en el mercado de títulos con respaldo hipotecario por la que un título se extrae de un conjunto de hipotecas (p. ej., Ginnie Mae, Fannie Mae o Freddie Mac) a cambio de un precio fijo en una fecha futura. En el momento de la compra se desconoce el título exacto, aunque sí se especifican sus principales características. Aunque el precio se ha determinado en el momento de la compra, el valor del principal no se ha finalizado. Las posiciones PA se detallan en la Cartera de valores. La compra de este tipo de títulos no se ha liquidado y, por tanto, el importe correspondiente a la cantidad pagadera en la liquidación de la operación se desglosa en "Cuentas a pagar de intermediarios" en el Estado del patrimonio neto. La ganancia/(pérdida) neta materializada sobre los títulos PA y las variaciones en la plusvalía/(minusvalía) latente

se describen en el Estado de operaciones y variaciones en el patrimonio neto, en las partidas de "Ganancia/(pérdida) neta realizada sobre títulos vendidos" y "Variación neta de la plusvalía/(minusvalía) latente sobre inversiones y deudas derivadas de pactos de recompra inversa", respectivamente.

- **"Ganancia/(pérdida) neta materializada sobre títulos vendidos"** - La "Ganancia/(pérdida) neta materializada sobre títulos vendidos" del Estado de operaciones y variaciones en el patrimonio neto refleja la diferencia entre los costes e ingresos por los títulos vendidos, incluida la repercusión del mercado así como de las divisas.
- **Costes de operación** - Los costes de operación incluyen las comisiones de corretaje y las comisiones cobradas por el depositario respecto de las operaciones con títulos e instrumentos derivados. Las comisiones de operación se excluyen del coste de los títulos y derivados adquiridos o vendidos. Todas estas comisiones se registran en el capítulo "Comisiones de intermediación u operación". Véase la nota 14, donde se describen las comisiones de recepción y transmisión de solicitudes.
- **Contratos por diferencias** - En cada fecha de valoración, la diferencia entre el precio de apertura y el precio de mercado actual del título subyacente o el índice para el CFD se registra como valor de mercado (ganancia o pérdida latente) del contrato; cuando el Subfondo formaliza una transacción de cierre, la diferencia entre el importe teórico de apertura y de cierre del título subyacente se registra como ganancia o pérdida realizada. Los depósitos de margen iniciales pueden realizarse en efectivo al formalizar el CFD. El Subfondo realiza o percibe periódicamente pagos, denominados márgenes de variación, que se basan en las fluctuaciones en el valor de mercado de los contratos CFD.

3 TIPOS DE CAMBIO UTILIZADOS A 30 DE JUNIO DE 2020

Los tipos de cambio utilizados respecto de las cifras consolidadas son:

1 JPY = 0.008253 EUR
 1 USD = 0.890353 EUR

4 COMISIONES DE GESTIÓN, ADMINISTRACIÓN Y DISTRIBUCIÓN

Estructura de las comisiones - La Comisión de administración es una comisión expresada en porcentaje del VL de los subfondos y clases de acciones, incluidos todos los gastos administrativos del Fondo.

Esta comisión incluye los honorarios del Agente administrativo, domiciliario y de transmisiones y del Agente de registro por la prestación de sus servicios al Fondo, la remuneración del Depositario por la prestación de sus servicios al Fondo así como otros gastos administrativos contraídos en la gestión del Fondo incluidos, sin que la numeración sea exhaustiva:

- los honorarios de los auditores y asesores legales del Fondo (incluidos los costes asociados al cumplimiento de los requisitos legales y normativos);
- los costes de traducción, impresión y distribución a los inversores de los informes anuales y semestrales, del folleto del Fondo y de los documentos de datos fundamentales para el inversor de cada clase de acciones y sus suplementos, así como las notificaciones dirigidas a la atención de los Inversores;
- cualesquiera costes relacionados con la información de los accionistas incluidos aquellos relativos a la publicación de los precios de las acciones en la prensa financiera y la elaboración de material informativo para los suscriptores y distribuidores;
- cualesquiera comisiones y gastos relativos al registro y mantenimiento del registro del Fondo en cualquier agencia gubernamental o bolsa de valores y para cumplir con cualesquiera requisitos normativos y el reembolso de dichas comisiones y gastos contraídos por cualquier representante legal;
- los honorarios de cualquier representante/corresponsal local, cuyos servicios se requieran de conformidad con la legislación aplicable;
- los costes relativos a medidas extraordinarias, en concreto, a cualquier peritaje o juicio encaminado a proteger los intereses de los accionistas;
- los costes relacionados con la traducción, distribución y publicación de cualquier notificación a los accionistas.

La Comisión de administración se abonará a mes vencido a Amundi Luxembourg S.A. y se calculará cada día para cada subfondo y cada clase de acciones. Con cargo a esta comisión, Amundi Luxembourg S.A. abonará los honorarios del Depositario, del Agente administrativo, domiciliario y de transmisiones y del Agente de registro y los demás gastos administrativos del Fondo según lo descrito en la lista anterior.

Las Comisiones de gestión, expresadas en porcentajes del VL, resultarán pagaderas trimestralmente a Amundi Luxembourg S.A. y se calculan a diario respecto de cada subfondo en base al VL diario de cada clase de acciones.

La Sociedad de Gestión es responsable de abonar las comisiones a los Gestores de inversiones.

Además de las comisiones de gestión abonadas por el Fondo a Amundi Luxembourg S.A., los subfondos que se encuentran parcialmente invertidos en otros OIC también están sujetos a las comisiones de gestión cobradas a dichos subfondos, salvo las inversiones cruzadas entre subfondos.

Las comisiones de distribución se calculan y devengan todos los Días de contratación a los precios que se indican a continuación y son pagaderas a trimestre vencido a Amundi Luxembourg S.A., quien se hace cargo de cursar su pago a los Distribuidores.

Además, la Sociedad gestora puede, a su juicio, remunerar a los Distribuidores con cargo a sus propias comisiones.

Las Comisiones de gestión, administración y distribución, expresadas en porcentaje del VL, aplicables a 30 de junio de 2020 son los máximos previstos en el sitio web www.amundi.lu/Amundi-Funds, salvo para los subfondos Amundi Funds Cash EUR y Amundi Funds Cash USD, en cuyo caso se aplican los siguientes porcentajes anuales:

AMUNDI FUNDS	Divisa de referencia de los subfondos Divisa	Divisas del VL de otras Clases de acciones	Clases de Acciones	Dirección Comisiones	Administración Comisiones	Distribución Comisiones
SUBFONDOS EFECTIVO						
Cash EUR	EUR	EUR	- Clase A2 EUR (C)	0.19%	0.10%	/
		EUR	- Clase F2 EUR (C)	0.19%	0.10%	0%
		EUR	- Clase G2 EUR (C)	0.19%	0.10%	/
		EUR	- Clase H EUR (C)	0.02%	0.06%	/
		EUR	- Clase I2 EUR (C)	0.12%	0.10%	/
		EUR	- Clase M2 EUR (C)	0.10%	0.10%	/
		EUR	- Clase O EUR (C)	/	0.06%	/
		EUR	- Clase R2 EUR (C)	0.20%	0.10%	/
		EUR	- Clase Q-X EUR (C)	0.05%	0.05%	/
Cash USD	USD	USD	- Clase Q-X2 EUR	0.04%	0.03%	/
		USD	- Clase A2 USD (C)	0.07%	0.10%	/
		USD	- Clase F2 USD (C)	0.07%	0.10%	0%
		USD	- Clase G2 USD (C)	0.07%	0.10%	/
		USD	- Clase I2 USD (C)	0.07%	0.10%	/
		USD	- Clase J2 USD (C)	0.05%	0.05%	/
		USD	- Clase M2 USD (C)	0.07%	0.10%	/
		USD	- Clase O EUR (C)	/	0.06%	/
		USD	- Clase R2 USD (C)	0.07%	0.10%	/
		USD	- Clase Q-X USD (C)	0.05%	0.05%	/

De conformidad con el artículo 46 (3) de la Ley de 17 de diciembre de 2010, los porcentajes de la Comisión de gestión para los fondos subyacentes de Amundi Funds Protect 90 y Amundi Funds Protect 90 USD, cuyo garante forma parte del Grupo Crédit Agricole, son los siguientes:

	Tipo anual
AMUNDI FUNDS CASH USD Clase I2 USD (C)	0.07%
AMUNDI GOVT BOND LOWEST RATED EUROMTS INVESTMENT GRADE UCITS ETF - EUR (C)	0.07%
AMUNDI FUNDS EMERGING MARKETS HARD CURRENCY BOND Clase I EUR (C)	0.40%
AMUNDI MONEY MARKET FUND - SHORT TERM (USD) - IV (C)	0.03%
AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND Clase I EUR Hgd (C)	0.45%
AMUNDI 3 M I CAP	0.06%
AMUNDI CASH INSTITUTION SRI I CAP	0.07%
MONETAIRE BIO C CAP	0.08%
AMUNDI CASH CORPORATE IC CAP	0.06%
AMUNDI ABS I-C CAP	0.23%
BFT AUREUS IC	0.10%
CPR MONE CARRY P CAP	0.15%
BFT CREDIT 12 MOIS ISR I CAP	0.18%
AMUNDI 12 M I CAP	0.11%
CPR OBLIG 12 MOIS I CAP	0.20%
AMUNDI 3-6 M I CAP	0.07%

5 COMISIONES DE RENTABILIDAD

La comisión de rentabilidad se calcula de manera independiente para cada Clase de Acciones. Se devengará diariamente, y se deducirá y abonará anualmente respecto de cada Clase de Acciones. La comisión de rentabilidad se calcula comparando el VL de cada Clase de acciones del subfondo pertinente y el activo de referencia. El mecanismo aplicado se detalla en el web www.amundi.lu/Amundi-Funds. Los subfondos y las Clases de Acciones sujetos a comisión de rentabilidad figuran en la web www.amundi.lu/Amundi-Funds.

6 FISCALIDAD DEL FONDO - TAXE D'ABONNEMENT

En Luxemburgo, el Fondo estará, asimismo, sujeto a un impuesto del 0.05% anual respecto de los subfondos de renta variable, fija, Multi Asset y Protected (a excepción de las inversiones de los mismos en otros organismos de inversión colectiva constituidos en Luxemburgo exentos de impuestos) y del 0.01% anual respecto de los subfondos Cash, las Acciones de Clase H, I, J, M, O, OR, SE, X y Z de todos los subfondos (Taxe d'Abonnement), resultando dicho impuesto pagadero trimestralmente en base al VL del Fondo al cierre del trimestre natural correspondiente.

El porcentaje del impuesto Taxe d'Abonnement del 0.01% anual está disponible para aquellos Accionistas admitidos en las Acciones de Clase H, I, J, M, O, OR, SE, X y Z en virtud de las disposiciones legales, normativas y fiscales de Luxemburgo de las que tenga conocimiento el Fondo en el momento de la admisión de un Inversor en dicha clase de acciones.

Sin embargo, no podrá otorgarse garantía alguna respecto del pasado o futuro y dicha valoración está sujeta a las interpretaciones de cualesquiera autoridades competentes existentes en su momento acerca del estatus de un Inversor apto de las Acciones de Clase H, I, J, M, O, OR, SE, X y Z. Cualquier reclasificación que realice una autoridad en lo que respecta al estatus de un Inversor podría someter a la totalidad de la clase a un porcentaje del impuesto Taxe d'Abonnement del 0.05% anual.

7 ESTRUCTURA PRINCIPAL-SUBORDINADO (MASTER-FEEDER)

Amundi Funds European Equity Green Impact

El objetivo del subfondo Amundi Funds European Equity Green Impact es lograr el crecimiento del capital.

El subfondo invierte específicamente como fondo subordinado en Amundi Valeurs Durables (fondo principal).

El fondo principal invierte sobre todo en renta variable europea. En concreto, el subfondo invierte como mínimo el 85% de su patrimonio neto en participaciones del fondo principal (clase OR). El subfondo podrá invertir hasta el 15% en depósitos y derivados que se empleen exclusivamente a efectos de cobertura. Amundi Valeurs Durables es un FI constituido en virtud de la legislación francesa y considerado como un fondo principal en virtud de la Directiva 2009/65/CE.

El Fondo principal invierte un mínimo del 75% de su patrimonio neto en acciones de empresas que tienen sede en Europa, o que realizan una actividad considerable en dicho continente, que obtienen un elevado porcentaje de ingresos de actividades medioambientales y que obtienen buena puntuación en lo relativo a criterios extrafinancieros de índole medioambiental, social y de buen gobierno (criterios ESG, por sus siglas en inglés).

El fondo principal prevé tener una exposición a la renta variable de entre el 75% y el 120%. No existen limitaciones en cuanto a capitalización bursátil para estas inversiones.

Al tiempo que cumple con las políticas antes mencionadas, el fondo principal también podrá invertir en bonos aptos para la inversión y bonos convertibles, instrumentos del mercado monetario, depósitos y hasta un 10% de su patrimonio neto en OICVM/OIC.

Los derivados forman parte integrante de las estrategias de inversión del fondo principal. El fondo principal podrá emplear derivados a efectos de cobertura y gestión eficiente de la cartera, y para incrementar su exposición neta. Además de derivados principales, el fondo principal podrá emplear derivados de crédito (sobre un emisor único y sobre índices). El fondo principal podrá formalizar compraventas temporales de títulos (pactos de recompra y recompra inversa). Este no está gestionado teniendo en cuenta ningún índice, si bien su rentabilidad se compara con la del índice MSCI Europe.

El equipo de inversión del Fondo Principal analiza alrededor de 100 títulos de renta variable europea aplicando un método ISR (Inversión Socialmente Responsable), entre los que selecciona a empresas activas en tecnologías limpias (eficiencia energética, energías renovables, gestión del agua y los residuos), con buena evaluación

en materia de criterios extrafinancieros ESG (medioambientales, sociales y de buen gobierno corporativo, por sus siglas en inglés) y excluye a empresas que producen energía a partir de combustibles fósiles o energía nuclear. El equipo de inversión aplica un proceso de optimización para lograr la diversificación, el número de títulos, el perfil de riesgo y la liquidez deseados.

El Gestor de inversiones de ambos subfondos es Amundi Asset Management.

En la siguiente tabla se resumen, en términos de VL porcentual medio de sus clases de acciones, las comisiones cobradas directamente a Amundi Funds European Equity Green Impact, que ascienden a 5,500,028 EUR:

			Gastos corrientes	Comisiones de rentabilidad
European Equity Green Impact	EUR	- A EUR (C)	1.62%	0.75%
	EUR	- A EUR AD (D)	1.63%	0.00%
	EUR	- F EUR (C)	2.58%	0.33%
	EUR	- F2 EUR (C)	2.81%	0.00%
	EUR	- G EUR (C)	2.12%	1.15%
	EUR	- I EUR (C)	0.68%	1.28%
	EUR	- ME (C)	0.88%	0.79%

Por su parte, las comisiones indirectas recibidas a través de las devengadas en el Fondo principal (Clase OR) se elevan a EUR 190,290, esto es, el 0.10% de su VL medio.

Pueden consultarse a petición los informes anuales y semestrales del Fondo principal en la sede social del Fondo.

Amundi Funds Global Total Return Bond

El objetivo del subfondo Amundi Funds Global Total Return Bond es lograr una combinación de crecimiento de los ingresos y del capital (rentabilidad total).

En concreto, el Subfondo invierte como un fondo subordinado en Amundi Oblig Internationales (fondo principal) que busca superar (tras las comisiones aplicables) el índice amplio JP Morgan Global Government Bond Index sobre cualquier periodo de tres años dado.

El fondo principal invierte fundamentalmente en bonos de la OCDE y bonos convertibles. Las inversiones pueden incluir títulos con respaldo hipotecario (MBS) y títulos respaldados por activos (ABS).

En concreto, el subfondo invierte como mínimo el 85% de su patrimonio neto en participaciones del fondo principal (clase OR-D). El subfondo podrá invertir hasta el 15% en depósitos y derivados que se empleen exclusivamente a efectos de cobertura.

Amundi Oblig Internationales es una SICAV constituida en virtud de la legislación francesa y considerada como un fondo principal en virtud de la Directiva 2009/65/CE. El fondo principal invierte hasta el 100% en:

- bonos emitidos o garantizados por Estados miembros de la OCDE,
 - bonos aptos para la inversión y bonos convertibles emitidos por sociedades con sede sita, o que desarrollen parte sustancial de su actividad, en la OCDE,
 - MBS y ABS con una calificación de AAA (S&P) o Aaa (Moody's) en el momento de la compra y degradados a no menos de AA o Aa2 cuando se ostenten.
- Las hipotecas subyacentes a los MBS podrán ser comerciales o residenciales, y los MBS podrán venir o no acompañados de cualquier forma de respaldo crediticio estatal.

La exposición del fondo principal a bonos convertibles contingentes se limitará a un 10% del patrimonio neto.

El fondo principal gestiona activamente su exposición a los mercados de tipos de interés y divisas.

Al tiempo que cumple con las políticas antes mencionadas, el fondo principal también podrá invertir en instrumentos del mercado monetario, depósitos y hasta un 10% de su patrimonio neto en OICVM/OIC.

Los derivados forman parte integrante de las estrategias de inversión del fondo principal. El fondo principal podrá emplear derivados a efectos de arbitraje, cobertura y gestión eficiente de la cartera, y para incrementar su exposición neta.

Además de derivados principales, el fondo principal podrá emplear derivados de crédito (sobre un emisor único y sobre índices).

El fondo principal podrá formalizar compraventas temporales de títulos (pactos de recompra y recompra inversa).

Los ingresos netos del fondo principal se distribuirán automáticamente y sus ganancias de capital realizadas netas se reinvertirán o distribuirán automáticamente cada año, tal y como pueda establecerlo la sociedad de gestión del fondo principal.

El equipo de inversión del fondo principal emplea una amplia gama de posiciones estratégicas y tácticas, incluido el arbitraje entre los mercados de crédito, de tipos de interés y de divisas, para construir una cartera altamente diversificada.

El Gestor de inversiones de ambos subfondos es Amundi Asset Management.

En la siguiente tabla se resumen, en términos de VL porcentual medio de sus clases de acciones, las comisiones cobradas directamente a Amundi Funds Global Total Return Bond, que ascienden a 3,879,101 EUR:

			Gastos corrientes	Comisiones de rentabilidad
Global Total Return Bond	EUR	- A EUR (C)	0.92%	0.62%
	EUR	- A EUR AD (D)	0.92%	0.59%
	EUR	- A EUR QTD (D)	0.55%	0.65%
	EUR	- F EUR QTD (D)	1.41%	1.22%
	EUR	- F2 EUR (C)	1.55%	0.00%
	EUR	- F2 EUR QTD (D)	1.55%	0.00%
	EUR	- G EUR (C)	1.10%	0.61%
	EUR	- G EUR QTD (D)	1.10%	0.58%
	EUR	- I EUR (C)	0.43%	0.67%
	EUR	- I EUR AD (D)	0.44%	0.66%
	EUR	- M2 EUR (C)	0.52%	0.00%

Por su parte, las comisiones indirectas recibidas a través de las devengadas en el Fondo principal (Clase OR-D) se elevan a EUR 234,035, esto es, el 0,10% de su VL medio.

Pueden consultarse a petición los informes anuales y semestrales del Fondo principal en la sede social del Fondo.

Además, Amundi Funds Bond Global Total Return paga indirectamente comisiones sobre los fondos subyacentes que mantiene en el Fondo Principal.

Amundi Funds Target Coupon

El objetivo del subfondo Amundi Funds Target Coupon es lograr una combinación de crecimiento de los ingresos y del capital (rentabilidad total). El subfondo invierte específicamente como fondo subordinado en Amundi Revenus (fondo principal).

El fondo principal invierte fundamentalmente en instrumentos de deuda (bonos e instrumentos del mercado monetario) de todo tipo emitidos por estados o sociedades de todo el mundo y denominados en una de las divisas de la OCDE, con diversificación entre divisas y mercados de renta variable.

En concreto, el subfondo invierte como mínimo el 85% de su patrimonio neto en participaciones del fondo principal (clase OR). El subfondo podrá invertir hasta el 15% en depósitos y derivados que se empleen exclusivamente a efectos de cobertura.

Amundi Revenus es un FI constituido en virtud de la legislación francesa y considerado como un fondo principal en virtud de la Directiva 2009/65/CE.

El fondo principal invierte como mínimo el 70% de su patrimonio neto en instrumentos de deuda. El Fondo principal podrá invertir en:

- bonos no aptos para la inversión (bonos de alta rentabilidad),
- bonos corporativos subordinados (incluidos bonos convertibles contingentes hasta el 50% del patrimonio neto) y
- hasta un 20% de patrimonio neto en títulos con respaldo hipotecario (MBS) y títulos respaldados por activos (ABS).

El fondo principal también podrá invertir en renta variable de sociedades de cualquier capitalización y sector de todo el mundo. La exposición del fondo principal al mercado de renta variable podrá oscilar en el rango del 0% al 20% del patrimonio neto, y su exposición al mercado de divisas podrá oscilar en el rango del 0% al 100% de su patrimonio neto.

El fondo principal también podrá invertir hasta un 10% de su patrimonio neto en OICVM/OIC.

Los derivados forman parte integrante de las estrategias de inversión del fondo principal. El fondo principal podrá emplear derivados a efectos de cobertura y gestión eficiente de la cartera, y para incrementar su exposición neta.

Además de derivados principales, el fondo principal podrá emplear derivados de crédito (sobre un emisor único y sobre índices).

El fondo principal podrá formalizar compraventas temporales de títulos (pactos de recompra y recompra inversa).

El importe de los ingresos distribuidos lo fijará anualmente la sociedad de gestión del fondo principal en base a las rentabilidades esperadas de los activos de la cartera.

El Fondo principal no compara su rentabilidad con ningún índice concreto.

El equipo de inversión del fondo principal trata de explotar primas de rentabilidad procedentes de un amplio universo de inversión (bonos fundamentalmente), empleando un enfoque de gestión flexible y basado en elecciones de elevada convicción. Analiza las tendencias de los tipos de interés y económicas (descendente) para identificar estrategias y asignaciones por país y clase de activos que parezca probable que ofrezcan las mejores rentabilidades ajustadas al riesgo. El equipo de inversión emplea entonces un análisis tanto técnico como fundamental, incluido un análisis de la prima de riesgo y de crédito, para seleccionar valores sobre la base de su potencial para generar ingresos (ascendente) y para construir una cartera altamente diversificada que pueda ofrecer una rentabilidad regular.

El Gestor de inversiones de ambos subfondos es Amundi Asset Management.

En la siguiente tabla se resumen, en términos de VL porcentual medio de sus clases de acciones, las comisiones cobradas directamente a Amundi Funds Target Coupon, que ascienden a 2,422,973 EUR:

			Gastos corrientes	Comisiones de rentabilidad
Target Coupon	EUR	- A2 EUR AD (D)	1.00%	0.00%
	EUR	- F2 EUR AD (D)	1.62%	0.00%
	EUR	- G2 EUR AD (D)	1.21%	0.00%
	EUR	- I2 EUR AD (D)	0.52%	0.00%
	EUR	- M2 EUR AD (D)	0.62%	0.00%
	EUR	- Q-A4 EUR AD (D)	1.01%	0.00%

Por su parte, las comisiones indirectas recibidas a través de las devengadas en el Fondo principal (clase OR) se elevan a 239,507, esto es, el 0.10% de su VL medio.

Amundi Funds Target Coupon paga indirectamente, asimismo, comisiones sobre los fondos subyacentes que mantiene en los Fondos principales.

Pueden consultarse a petición los informes anuales y semestrales del Fondo principal en la sede social del Fondo

8 POSICIONES ABIERTAS EN CONTRATOS DE FUTUROS

A 30 de junio de 2020, algunos subfondos presentaban las siguientes posiciones sobre contratos de futuros:

The brokers of all the futures listed are CACEIS, CITIGROUP, GOLDMAN SACHS, JP MORGAN, MORGAN STANLEY, NEWEDGE and UBS.

Véase la nota 21 para obtener información adicional.

■ Global Equity Sustainable Income

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en USD	Plusvalía/minusvalía latente en USD
-5,188	EURO STOXX 50	09-2020	EUR	-187,801,057.91	-7,167,089.71
-48	FTSE/MIB IDX FUT	09-2020	EUR	-5,199,465.68	-7,817.12
1,378	S&P 500 EMINI	09-2020	USD	212,914,780.00	6,254,315.00
				Total:	-920,591.83

■ New Silk Road

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en USD	Plusvalía/minusvalía latente en USD
98	SGX CNX NIFTY	07-2020	USD	2,013,900.00	-21,364.00
				Total:	-21,364.00

■ CPR Global Lifestyles

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en USD	Plusvalía/minusvalía latente en USD
110	AUSTRALIAN DOLLAR	09-2020	USD	7,590,000.00	-118,980.00
100	CANADIAN DOLLAR	09-2020	USD	7,362,000.00	-109,400.00
160	EMINI RUSSELL 2000	09-2020	USD	11,500,800.00	671,200.00
-120	EUR/CHF FUTURE	09-2020	CHF	-16,838,543.41	166,018.82
-150	EURO FX	09-2020	USD	-21,100,312.50	-24,375.00
-20	EURO/GBP FUTURE	09-2020	GBP	-2,804,013.79	-51,122.48
150	JAPANESE YEN	09-2020	USD	17,383,125.00	-164,243.75
70	NASDAQ 100 E-MINI	09-2020	USD	14,206,150.00	759,935.00
100	S&P 500 EMINI	09-2020	USD	15,451,250.00	197,470.00
				Total:	1,326,502.59

■ CPR Global Resources

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en USD	Plusvalía/minusvalía latente en USD
-35	EURO FX	09-2020	USD	-4,923,406.25	54,562.50
				Total:	54,562.50

■ Equity Emerging Conservative

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en USD	Plusvalía/minusvalía latente en USD
2	MINI MSCI EMG MKT	09-2020	USD	98,570.00	2,760.00
				Total:	2,760.00

■ Euroland Equity Dynamic Multi Factors

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
230	EURO STOXX 50	09-2020	EUR	7,392,200.00	243,350.00
90	STOXX EUROPE 600 FUT	09-2020	EUR	1,611,900.00	-21,600.00
				Total:	221,750.00

■ Euroland Equity Risk Parity

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
534	EURO STOXX 50	09-2020	EUR	17,162,760.00	439,990.00
				Total:	439,990.00

■ European Equity Conservative

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
1	AMSTERDAM INDEX	07-2020	EUR	111,880.00	1,376.00
26	CAC 40	07-2020	EUR	1,277,380.00	38,675.00
1	DAX INDEX	09-2020	EUR	307,175.00	3,325.00
1	FTSE 100 INDEX	09-2020	GBP	67,458.75	1,490.65
1	SWISS MKT INDEX FUT	09-2020	CHF	94,075.64	-150.34
Total:					44,716.31

■ European Equity Dynamic Multi Factors

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
18	FTSE 100 INDEX	09-2020	GBP	1,214,257.43	26,881.19
140	STOXX EUROP 600 FUT	09-2020	EUR	2,507,400.00	-33,600.00
Total:					-6,718.81

■ European Equity Risk Parity

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
69	EURO STOXX 50	09-2020	EUR	2,217,660.00	71,620.00
24	FTSE 100 INDEX	09-2020	GBP	1,619,009.90	32,458.75
Total:					104,078.75

■ Global Equity Conservative

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en USD	Plusvalía/minusvalía latente en USD
80	CAC 40	07-2020	EUR	4,414,878.02	-48,419.00
1	DAX INDEX	09-2020	EUR	346,084.63	4,815.51
1	EURO FX	09-2020	USD	140,668.75	-1,837.50
1	FTSE 100 INDEX	09-2020	GBP	75,957.81	1,865.74
25	S&P MID 400 EMINI	09-2020	USD	4,447,750.00	160,220.00
1	S&P 500 EMINI	09-2020	USD	154,510.00	4,540.00
1	SWISS MKT INDEX FUT	09-2020	CHF	105,618.84	-211.07
Total:					120,973.68

■ Global Equity Dynamic Multi Factors

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en USD	Plusvalía/minusvalía latente en USD
8	S&P 500 EMINI	09-2020	USD	1,236,100.00	36,337.50
70	STOXX EUROP 600 FUT	09-2020	EUR	1,410,844.88	-16,117.20
54	TOPIX MINI INDEX FUT	09-2020	JPY	780,080.56	-10,884.28
-8	FTSE 100 INDEX	09-2020	GBP	-607,662.45	9,736.44
6	SWISS MKT INDEX FUT	09-2020	CHF	633,713.05	-13,930.54
Total:					5,141.92

■ Euro Aggregate Bond

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
231	EURO BOBL	09-2020	EUR	31,164,210.00	154,430.00
-118	EURO BUND	09-2020	EUR	-20,793,960.00	-132,460.00
97	EURO BUXL	09-2020	EUR	21,188,680.00	287,060.00
-628	EURO SCHATZ	09-2020	EUR	-70,414,500.00	-53,380.00
93	EURO-BTP FUTURE	09-2020	EUR	13,380,840.00	24,920.00
-345	EURO-OAT FUTURES	09-2020	EUR	-57,839,250.00	-229,030.00
55	SHORT EURO BTP	09-2020	EUR	6,153,400.00	31,350.00
-22	US LONG BOND	09-2020	USD	-3,493,355.74	-17,021.01
-92	US 10 YR NOTE FUTURE	09-2020	USD	-11,397,353.84	-36,532.89
-44	US 10YR ULTRA T NOTE	09-2020	USD	-6,165,861.84	-22,648.55

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
560	US 2 YR NOTE FUTURE	09-2020	USD	110,100,502.34	47,595.68
-505	US 5 YR NOTE FUTURE	09-2020	USD	-56,533,732.72	-174,437.00
Total:					-120,153.77

■ Euro Corporate Bond

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
-612	EURO BOBL	09-2020	EUR	-82,564,920.00	-317,920.00
247	EURO BUND	09-2020	EUR	43,526,340.00	399,250.00
76	EURO BUXL	09-2020	EUR	16,601,440.00	225,760.00
4,267	EURO SCHATZ	09-2020	EUR	478,437,375.00	363,225.00
-43	LONG GILT	09-2020	GBP	-6,511,023.10	-18,921.89
2	US ULTRA BOND CBT	09-2020	USD	387,860.04	3,185.79
201	US 10 YR NOTE FUTURE	09-2020	USD	24,900,740.44	43,544.49
-197	US 2 YR NOTE FUTURE	09-2020	USD	-38,731,783.86	-16,327.40
-456	US 5 YR NOTE FUTURE	09-2020	USD	-51,048,281.42	-153,457.21
Total:					528,338.78

■ Euro Corporate Short Term Bond

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
-161	EURO BOBL	09-2020	EUR	-21,720,510.00	-98,210.00
177	EURO SCHATZ	09-2020	EUR	19,846,125.00	8,895.00
-7	US 5 YR NOTE FUTURE	09-2020	USD	-783,635.90	-2,532.00
Total:					-91,847.00

■ Euro Government Bond

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
502	EURO BOBL	09-2020	EUR	67,724,820.00	235,940.00
-261	EURO BUND	09-2020	EUR	-45,993,420.00	-505,420.00
-505	EURO SCHATZ	09-2020	EUR	-56,623,125.00	-40,285.00
265	EURO-BTP FUTURE	09-2020	EUR	38,128,200.00	486,760.00
-550	EURO-OAT FUTURES	09-2020	EUR	-92,207,500.00	-1,037,780.00
225	SHORT EURO BTP	09-2020	EUR	25,173,000.00	138,040.00
420	US 2 YR NOTE FUTURE	09-2020	USD	82,575,376.75	35,061.39
-383	US 5 YR NOTE FUTURE	09-2020	USD	-42,876,078.48	-138,536.78
Total:					-826,220.39

■ Euro Inflation Bond

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
253	EURO BOBL	09-2020	EUR	34,132,230.00	93,610.00
186	EURO BUND	09-2020	EUR	32,776,920.00	273,850.00
-135	EURO BUXL	09-2020	EUR	-29,489,400.00	-411,380.00
-238	EURO-BTP FUTURE	09-2020	EUR	-34,243,440.00	-678,960.00
-306	EURO-OAT FUTURES	09-2020	EUR	-51,300,900.00	-620,330.00
68	SHORT EURO BTP	09-2020	EUR	7,607,840.00	1,720.00
Total:					-1,341,490.00

■ Strategic Bond

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
550	EURO BONO FUTURE	09-2020	EUR	86,130,000.00	1,146,160.00
-200	EURO BUND	09-2020	EUR	-35,304,000.00	-288,000.00
-20	EURO BUXL	09-2020	EUR	-4,399,200.00	-71,940.00
-664	EURO SCHATZ	09-2020	EUR	-74,460,960.00	-75,285.00
1,000	EURO STOXX 50	09-2020	EUR	32,230,000.00	112,570.00
900	EURO-BTP FUTURE	09-2020	EUR	129,492,000.00	1,033,660.00

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
200	S&P 500 EMINI	09-2020	USD	27,513,689.18	-245,448.07
-300	US 10 YR NOTE FUTURE	09-2020	USD	-37,173,631.30	-223,286.29
200	US 5 YR NOTE FUTURE	09-2020	USD	22,390,987.85	25,876.51
Total:					1,414,307.15

■ Euro High Yield Bond

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
230	EURO BOBL	09-2020	EUR	31,029,300.00	85,100.00
Total:					85,100.00

■ Euro High Yield Short Term Bond

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
-54	EURO BOBL	09-2020	EUR	-7,285,140.00	-25,380.00
Total:					-25,380.00

■ Total Hybrid Bond

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
-133	EURO BOBL	09-2020	EUR	-17,943,030.00	-64,520.00
-14	EURO BUND	09-2020	EUR	-2,467,080.00	-12,300.00
-154	EURO SCHATZ	09-2020	EUR	-17,267,250.00	-12,280.00
4	LONG GILT	09-2020	GBP	605,676.57	1,716.17
-4	US ULTRA BOND CBT	09-2020	USD	-775,720.07	-6,705.46
31	US 10 YR NOTE FUTURE	09-2020	USD	3,840,412.71	10,670.56
134	US 2 YR NOTE FUTURE	09-2020	USD	26,345,477.34	11,186.25
-30	US 5 YR NOTE FUTURE	09-2020	USD	-3,358,439.57	-10,851.44
Total:					-83,083.92

■ Global Aggregate Bond

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en USD	Plusvalía/minusvalía latente en USD
-1,802	CAN 10YR BOND FUT	09-2020	CAD	-203,509,596.50	-207,185.29
-15,833	EURO BOBL	09-2020	EUR	-2,400,326,926.57	-8,423,512.69
-8,907	EURO BUND	09-2020	EUR	-1,765,887,907.27	-25,009,742.63
-650	EURO BUXL	09-2020	EUR	-160,581,248.10	-2,079,040.50
-3,148	EURO SCHATZ	09-2020	EUR	-396,490,729.07	-282,208.28
-1,032	EURO-BTP FUTURE	09-2020	EUR	-166,769,984.30	-3,338,181.50
3,242	EURO-OAT FUTURES	09-2020	EUR	610,455,948.10	8,247,436.46
324	JAPANESE 10Y BOND	09-2020	JPY	456,335,865.72	120,127.90
1,284	LONG GILT	09-2020	GBP	218,365,269.47	548,193.58
-27	US LONG BOND	09-2020	USD	-4,821,187.50	-22,148.37
-56	US ULTRA BOND CBT	09-2020	USD	-12,216,750.00	-140,992.08
-4,925	US 10 YR NOTE FUTURE	09-2020	USD	-685,421,509.00	-1,423,669.75
2,190	US 10YR ULTRA T NOTE	09-2020	USD	344,890,792.20	1,513,485.97
1,759	US 2 YR NOTE FUTURE	09-2020	USD	388,436,663.08	164,897.46
-1,678	US 5 YR NOTE FUTURE	09-2020	USD	-210,995,394.82	-655,477.14
4,339	10Y AUSTRALIAN BOND	09-2020	AUD	444,490,430.53	4,921,833.37
Total:					-26,066,183.49

■ Global Bond

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en USD	Plusvalía/minusvalía latente en USD
-148	CAN 10YR BOND FUT	09-2020	CAD	-16,714,439.67	1,328.91
-574	EURO BOBL	09-2020	EUR	-87,019,999.74	-309,450.29
-487	EURO BUND	09-2020	EUR	-96,551,859.31	-1,345,556.16
5	EURO BUXL	09-2020	EUR	1,235,240.37	17,745.77
12	EURO SCHATZ	09-2020	EUR	1,511,400.49	1,280.39

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en USD	Plusvalía/minusvalía latente en USD
-140	EURO-BTP FUTURE	09-2020	EUR	-22,623,835.08	-481,505.64
34	EURO-OAT FUTURES	09-2020	EUR	6,402,067.32	68,736.78
36	JAPANESE 10Y BOND	09-2020	JPY	50,703,985.08	13,347.54
-34	LONG GILT	09-2020	GBP	-5,782,257.91	-10,922.60
-85	US LONG BOND	09-2020	USD	-15,177,812.50	-69,726.35
184	US ULTRA BOND CBT	09-2020	USD	40,140,750.00	400,218.39
-23	US 10 YR NOTE FUTURE	09-2020	USD	-3,200,953.24	-3,593.98
13	US 10YR ULTRA T NOTE	09-2020	USD	2,047,296.94	3,625.08
110	US 2 YR NOTE FUTURE	09-2020	USD	24,291,093.20	2,578.40
70	US 5 YR NOTE FUTURE	09-2020	USD	8,801,953.30	29,890.80
-10	10 YR MINI JGB FUT	09-2020	JPY	-1,407,795.19	926.91
169	10Y AUSTRALIAN BOND	09-2020	AUD	17,312,487.38	191,700.82
Total:					-1,489,375.23

■ Global Corporate Bond

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en USD	Plusvalía/minusvalía latente en USD
-633	EURO BOBL	09-2020	EUR	-95,964,564.17	-385,903.11
-473	EURO BUND	09-2020	EUR	-93,776,241.17	-1,135,167.71
60	EURO BUXL	09-2020	EUR	14,822,884.44	434,524.27
-66	EURO SCHATZ	09-2020	EUR	-8,312,702.71	-5,930.23
152	LONG GILT	09-2020	GBP	25,850,094.21	77,001.88
192	US ULTRA BOND CBT	09-2020	USD	41,886,000.00	286,898.33
-348	US 10 YR NOTE FUTURE	09-2020	USD	-48,431,814.24	-264,463.57
208	US 10YR ULTRA T NOTE	09-2020	USD	32,756,751.04	139,875.46
567	US 2 YR NOTE FUTURE	09-2020	USD	125,209,544.04	13,290.48
-160	US 5 YR NOTE FUTURE	09-2020	USD	-20,118,750.40	-28,750.40
Total:					-868,624.60

■ Global Inflation Bond

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
57	EURO BOBL	09-2020	EUR	7,693,860.00	29,070.00
100	EURO BUND	09-2020	EUR	17,652,000.00	92,910.00
-103	EURO BUXL	09-2020	EUR	-22,655,880.00	-436,580.00
-242	EURO-BTP FUTURE	09-2020	EUR	-34,818,960.00	-693,640.00
-356	EURO-OAT FUTURES	09-2020	EUR	-59,683,400.00	-691,320.00
85	LONG GILT	09-2020	GBP	12,870,627.06	36,468.65
78	SHORT EURO BTP	09-2020	EUR	8,726,640.00	2,130.00
-49	US LONG BOND	09-2020	USD	-7,790,199.44	-47,501.65
-86	US ULTRA BOND CBT	09-2020	USD	-16,704,302.63	-171,128.45
108	US 10 YR NOTE FUTURE	09-2020	USD	13,382,507.27	51,084.97
39	US 2 YR NOTE FUTURE	09-2020	USD	7,667,984.40	3,526.55
117	US 5 YR NOTE FUTURE	09-2020	USD	13,098,727.89	39,919.59
Total:					-1,785,060.34

■ Optimal Yield

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
1	EURO BOBL	09-2020	EUR	134,980.00	550.00
-127	EURO BUND	09-2020	EUR	-22,418,040.00	-312,420.00
-15	LONG GILT	09-2020	GBP	-2,271,287.13	-4,290.43
-84	US 5 YR NOTE FUTURE	09-2020	USD	-9,404,214.90	-29,215.08
Total:					-345,375.51

■ Optimal Yield Short Term

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
80	EURO BOBL	09-2020	EUR	10,798,400.00	20,600.00
75	EURO BONO FUTURE	09-2020	EUR	11,745,000.00	116,440.00
100	EURO BUND	09-2020	EUR	17,652,000.00	104,170.00

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
100	EURO-BTP FUTURE	09-2020	EUR	14,388,000.00	5,250.00
200	SHORT EURO BTP	09-2020	EUR	22,376,000.00	140,000.00
40	US 10 YR NOTE FUTURE	09-2020	USD	4,956,484.17	6,956.15
135	US 5 YR NOTE FUTURE	09-2020	USD	15,113,916.80	27,858.43
Total:					421,274.58

■ Pioneer Strategic Income

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
-1,374	EURO BOBL	09-2020	EUR	-185,462,520.00	-961,800.00
-430	EURO BUND	09-2020	EUR	-75,903,600.00	-636,400.00
-361	US LONG BOND	09-2020	USD	-57,393,101.99	40,177.18
549	US ULTRA BOND CBT	09-2020	USD	106,635,606.33	-586,602.63
-261	US 10 YR NOTE FUTURE	09-2020	USD	-32,341,059.24	-71,201.01
-3,495	US 10YR ULTRA T NOTE	09-2020	USD	-490,057,345.95	-1,364,716.64
Total:					-3,580,543.10

■ Pioneer US Bond

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
38	US LONG BOND	09-2020	USD	6,041,379.16	-4,229.18
294	US ULTRA BOND CBT	09-2020	USD	57,105,406.67	-393,288.37
-1,009	US 10 YR NOTE FUTURE	09-2020	USD	-125,027,313.29	-261,958.97
-1,283	US 10YR ULTRA T NOTE	09-2020	USD	-179,898,018.55	-498,883.05
105	US 2 YR NOTE FUTURE	09-2020	USD	20,644,573.39	1,460.27
1,627	US 5 YR NOTE FUTURE	09-2020	USD	182,150,686.13	384,789.16
Total:					-772,110.14

■ Pioneer US Corporate Bond

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en USD	Plusvalía/minusvalía latente en USD
-14	US ULTRA BOND CBT	09-2020	USD	-3,054,187.50	-74,375.00
145	US 10 YR NOTE FUTURE	09-2020	USD	20,179,922.60	94,199.30
-76	US 10YR ULTRA T NOTE	09-2020	USD	-11,968,812.88	18,624.62
129	US 5 YR NOTE FUTURE	09-2020	USD	16,220,742.51	52,375.32
-379	USD IRS 10YR PRIM	09-2020	USD	-38,261,236.27	-1,012,642.52
Total:					-921,818.28

■ Bond Asian Local Debt

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en USD	Plusvalía/minusvalía latente en USD
48	KOREA 10YR BOND	09-2020	KRW	5,329,342.45	-3,940.64
50	KOREA 3YR BOND	09-2020	KRW	4,657,272.00	-1,662.72
Total:					-5,603.36

■ Emerging Markets Bond

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
-1	EURO BUXL	09-2020	EUR	-219,960.00	-5,560.00
1	EURO-BTP FUTURE	09-2020	EUR	143,880.00	3,860.00
-1	S&P 500 EMINI	09-2020	USD	-137,568.45	-4,048.88
501	US ULTRA BOND CBT	09-2020	USD	97,312,274.63	-18,613.94
-999	US 10 YR NOTE FUTURE	09-2020	USD	-123,788,192.25	95,958.49
5,000	US 5 YR NOTE FUTURE	09-2020	USD	559,774,696.17	595,298.38
Total:					666,894.05

■ Emerging Markets Corporate Bond

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en USD	Plusvalía/minusvalía latente en USD
300	US 5 YR NOTE FUTURE	10-2020	USD	37,722,657.00	208,194.50
Total:					208,194.50

■ Emerging Markets Corporate High Yield Bond

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
30	US 10 YR NOTE FUTURE	09-2020	USD	3,717,363.13	42,013.62
10	US 5 YR NOTE FUTURE	09-2020	USD	1,119,549.39	4,869.16
Total:					46,882.78

■ Emerging Markets Hard Currency Bond

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
1,611	US 5 YR NOTE FUTURE	10-2020	USD	180,359,407.11	392,211.05
Total:					392,211.05

■ Emerging Markets Local Currency Bond

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
1	BIST 30 FUTURES	08-2020	TRY	1,747.65	2.27
1	EURO BOBL	09-2020	EUR	134,980.00	480.00
1	US 10 YR NOTE FUTURE	09-2020	USD	123,912.10	180.86
1	US 2 YR NOTE FUTURE	09-2020	USD	196,614.98	83.47
67	US 5 YR NOTE FUTURE	09-2020	USD	7,500,980.93	16,311.69
Total:					17,058.29

■ Emerging Markets Short Term Bond

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en USD	Plusvalía/minusvalía latente en USD
-110	EURO BOBL	09-2020	EUR	-16,676,306.57	-65,479.65
-85	EURO SCHATZ	09-2020	EUR	-10,705,753.49	-7,637.42
-1,184	US 10 YR NOTE FUTURE	09-2020	USD	-164,779,505.92	-351,505.92
Total:					-424,622.99

■ BFT Optimal Income

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
14	EURO SCHATZ	09-2020	EUR	1,569,960.00	1,330.00
5	EURO STOXX AUTO	09-2020	EUR	92,875.00	1,800.00
-8	EURO STOXX 50	09-2020	EUR	-257,840.00	-11,720.00
3	EURO-BTP FUTURE	09-2020	EUR	431,640.00	11,370.00
3	STOXX 600 BASIC RES	09-2020	EUR	57,630.00	-870.00
5	STOXX 600 OIL & GAS	09-2020	EUR	52,650.00	-3,335.00
Total:					-1,425.00

■ Euro Multi-Asset Target Income

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
480	CAN 10YR BOND FUT	09-2020	CAD	48,290,243.50	-89,151.82
85	EMINI S&P REESTATE	09-2020	USD	3,178,560.30	52,976.00
88	E-MINI XAI INDUSTRIA	09-2020	USD	5,369,398.57	-2,350.53
48	E-MINI XAU UTILITIES	09-2020	USD	2,426,603.75	-83,764.41

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
-1,946	EURO BOBL	09-2020	EUR	-262,612,700.00	-865,980.00
162	EURO BUND	09-2020	EUR	28,575,180.00	426,900.00
-1,070	EURO SCHATZ	09-2020	EUR	-119,979,100.00	-90,905.00
-2,289	EURO STOXX 50	09-2020	EUR	-73,568,460.00	-2,566,420.00
277	EURO-BTP FUTURE	09-2020	EUR	39,818,750.00	1,074,760.00
133	EURO-OAT FUTURES	09-2020	EUR	22,273,510.00	272,650.00
1,815	FTSE CHINA A50	07-2020	USD	22,143,113.12	155,943.11
-499	FTSE 100 INDEX	09-2020	GBP	-33,661,914.19	-666,072.61
-243	LONG GILT	09-2020	GBP	-36,768,118.81	-58,657.87
386	MSCI EM NTR INDEX	09-2020	EUR	15,328,060.00	261,708.00
18	NASDAQ 100 E-MINI	09-2020	USD	3,229,310.42	150,827.58
92	NIKKEI 225 OSE	09-2020	JPY	16,908,659.29	-377,152.79
300	SHORT EURO BTP	09-2020	EUR	33,558,000.00	168,000.00
172	S&P 500 EMINI	09-2020	USD	23,482,215.20	268,639.54
55	SPI 200 FUTURES	09-2020	AUD	4,966,284.56	-8,720.04
165	STOXX 600 BASIC RES	09-2020	EUR	3,166,350.00	-51,150.00
-168	SWISS MKT INDEX FUT	09-2020	CHF	-15,804,707.54	34,728.68
22	TOPIX INDEX	09-2020	JPY	2,829,636.29	-87,149.53
120	US LONG BOND	09-2020	USD	19,098,072.39	143,569.43
72	US ULTRA BOND CBT	09-2020	USD	14,019,053.55	180,797.31
-176	US 10 YR NOTE FUTURE	09-2020	USD	-21,818,324.25	-80,800.32
21	US 10YR ULTRA T NOTE	09-2020	USD	2,946,595.51	13,146.62
4,170	US 2 YR NOTE FUTURE	09-2020	USD	819,913,519.83	387,910.74
-36	US 5 YR NOTE FUTURE	09-2020	USD	-4,031,379.46	-9,265.32
118	XAB MATERIALS	09-2020	USD	6,209,143.93	257,401.06
131	XAE ENERGY	09-2020	USD	4,473,000.04	-159,070.47
31	XAF FINANCIAL	09-2020	USD	1,952,421.76	4,140.14
35	XAP CONS STAPLES	09-2020	USD	1,824,555.94	23,060.14
1,314	10Y AUSTRALIAN BOND	09-2020	AUD	119,847,883.58	1,345,284.66
Total:					25,832.30

■ Global Multi-Asset

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
-100	EURO BOBL	09-2020	EUR	-13,498,000.00	-47,500.00
1	EURO STOXX 50	09-2020	EUR	32,230.00	1,210.00
80	EURO-BTP FUTURE	09-2020	EUR	11,510,400.00	316,000.00
-2	JAPANESE 10Y BOND	09-2020	JPY	-2,508,024.81	-330.11
-65	NIKKEI 225 (SGX)	09-2020	JPY	-5,970,485.52	134,273.00
84	US 5 YR NOTE FUTURE	09-2020	USD	9,404,214.90	29,215.08
Total:					432,867.97

■ Global Multi-Asset Conservative

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
-574	EURO BOBL	09-2020	EUR	-77,478,520.00	-272,650.00
1	EURO STOXX 50	09-2020	EUR	32,230.00	1,210.00
210	EURO-BTP FUTURE	09-2020	EUR	30,214,800.00	829,500.00
-8	JAPANESE 10Y BOND	09-2020	JPY	-10,032,099.25	-1,320.45
30	US ULTRA BOND CBT	09-2020	USD	5,827,082.31	61,976.85
74	US 5 YR NOTE FUTURE	09-2020	USD	8,284,665.50	23,998.06
Total:					642,714.46

■ Global Multi-Asset Target Income

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en USD	Plusvalía/minusvalía latente en USD
20	AUST 3YR BOND FUT	09-2020	AUD	1,611,913.65	452.07
161	CAN 10YR BOND FUT	09-2020	CAD	18,182,599.91	-43,090.49
18	E-MINI XAI INDUSTRIA	09-2020	USD	1,242,900.00	8,820.00
-361	EURO BOBL	09-2020	EUR	-54,728,606.11	-214,892.29
108	EURO BUND	09-2020	EUR	21,411,911.30	319,120.61
-26	EURO BUXL	09-2020	EUR	-6,423,249.92	-162,205.32
-169	EURO SCHATZ	09-2020	EUR	-21,285,556.93	-18,981.24

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en USD	Plusvalía/minusvalía latente en USD
-884	EURO STOXX 50	09-2020	EUR	-32,000,026.06	-1,204,836.70
219	EURO-BTP FUTURE	09-2020	EUR	35,390,142.02	986,339.10
677	FTSE CHINA A50	07-2020	USD	9,276,592.50	65,330.50
-195	FTSE 100 INDEX	09-2020	GBP	-14,811,772.30	-330,106.02
-8	JAPANESE 10Y BOND	09-2020	JPY	-11,267,552.24	-1,483.06
-87	LONG GILT	09-2020	GBP	-14,795,777.60	-41,923.52
-110	MSCI EM NTR INDEX	09-2020	EUR	-4,901,089.66	-79,687.49
7	NASDAQ 100 E-MINI	09-2020	USD	1,420,615.00	75,992.00
37	NIKKEI 225 OSE	09-2020	JPY	7,637,668.95	-170,181.19
162	S&P 500 EMINI	09-2020	USD	25,030,620.00	624,305.00
33	SPI 200 FUTURES	09-2020	AUD	3,346,729.50	-5,060.47
66	STOXX 600 BASIC RES	09-2020	EUR	1,423,996.96	-21,497.09
-62	SWISS MKT INDEX FUT	09-2020	CHF	-6,548,368.17	-17,012.15
9	TOPIX INDEX	09-2020	JPY	1,300,134.27	-40,042.63
-49	US LONG BOND	09-2020	USD	-8,749,562.50	-57,039.06
29	US ULTRA BOND CBT	09-2020	USD	6,326,531.25	66,382.81
-94	US 10 YR NOTE FUTURE	09-2020	USD	-13,082,156.72	-46,266.09
21	US 10YR ULTRA T NOTE	09-2020	USD	3,307,171.98	12,468.85
1,925	US 2 YR NOTE FUTURE	09-2020	USD	425,094,131.00	181,123.02
-329	US 5 YR NOTE FUTURE	09-2020	USD	-41,369,180.51	-106,243.01
24	XAB MATERIALS	09-2020	USD	1,427,040.00	67,440.00
27	XAE ENERGY	09-2020	USD	1,059,210.00	-12,930.00
12	XAF FINANCIAL	09-2020	USD	854,100.00	7,050.00
423	10Y AUSTRALIAN BOND	09-2020	AUD	43,332,438.84	495,649.77
Total:					371,020.21

■ Global Perspectives

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
324	DJ STOXX 600 TELECOM	09-2020	EUR	3,440,880.00	-9,720.00
70	E-MINI XAI INDUSTRIA	09-2020	USD	4,303,521.35	30,539.11
103	EURO BOBL	09-2020	EUR	13,902,940.00	55,770.00
-478	EURO BOBL	09-2020	EUR	-64,520,440.00	-259,370.00
-158	EURO BUND	09-2020	EUR	-27,890,160.00	-386,390.00
-18	EURO BUXL	09-2020	EUR	-3,959,280.00	-84,640.00
-220	EURO E-MINI FUT	09-2020	USD	-13,777,545.30	160,986.96
-133	EURO FX	09-2020	USD	-16,657,564.66	217,673.51
53	EURO SCHATZ	09-2020	EUR	5,943,420.00	4,915.00
-27	EURO SCHATZ	09-2020	EUR	-3,027,780.00	-2,560.00
1,500	EURO STOXX BANKS	09-2020	EUR	4,717,500.00	167,625.00
313	EURO STOXX UTILITIES	09-2020	EUR	5,344,475.00	162,760.00
-1,279	EURO STOXX 50	09-2020	EUR	-41,222,170.00	-1,573,170.00
193	EURO-BTP FUTURE	09-2020	EUR	27,768,840.00	768,980.00
-50	EURO/GBP FUTURE	09-2020	GBP	-6,241,405.39	-112,479.37
139	EURO-OAT FUTURES	09-2020	EUR	23,303,350.00	303,720.00
81	FTSE 100 INDEX	09-2020	GBP	5,477,970.30	134,774.48
99	FTSE 250 INDEX	09-2020	GBP	3,722,792.08	20,475.25
1,120	ISTOXX EU LOW RIS	09-2020	EUR	7,067,200.00	149,520.00
-15	JAPANESE 10Y BOND	09-2020	JPY	-18,810,186.10	-2,475.84
230	MINI MSCI EMG MKT	09-2020	USD	10,092,641.23	197,293.33
215	MSCI CHINAFREE NT	09-2020	USD	9,077,416.20	100,020.03
85	MSCI RUSSIA	09-2020	USD	2,561,389.84	-37,139.96
70	NASDAQ 100 E-MINI	09-2020	USD	12,648,488.63	676,610.43
163	NIKKEI 225 (SGX)	09-2020	JPY	14,972,140.62	-338,991.86
71	OMXS30 INDEX FUTURE	07-2020	SEK	1,130,578.65	47,190.84
485	S&P 500 EMINI	09-2020	USD	66,720,696.26	167,390.82
-1,909	STOXX EUROP 600 FUT	09-2020	EUR	-34,257,005.00	384,665.00
376	STOXX 600 BASIC RES	09-2020	EUR	7,222,960.00	-109,040.00
130	STOXX 600 HEALTH	09-2020	EUR	5,938,400.00	-22,100.00
190	STOXX 600 INDUS	09-2020	EUR	4,862,100.00	6,175.00
40	SWISS MKT INDEX FUT	09-2020	CHF	3,761,522.20	-7,517.03
84	US LONG BOND	09-2020	USD	13,354,627.61	65,440.95
-5	US ULTRA BOND CBT	09-2020	USD	-971,180.39	-10,023.43
-20	US 10 YR NOTE FUTURE	09-2020	USD	-2,478,242.09	-8,528.00
270	US 10 YR NOTE FUTURE	09-2020	USD	33,456,268.17	127,711.21
169	US 10YR ULTRA T NOTE	09-2020	USD	23,696,621.31	99,400.32
42	US 2 YR NOTE FUTURE	10-2020	USD	8,257,829.35	3,856.15

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
-25	US 2 YR NOTE FUTURE	10-2020	USD	-4,915,374.62	-2,278.64
47	US 5 YR NOTE FUTURE	10-2020	USD	5,261,882.14	15,643.89
-57	US 5 YR NOTE FUTURE	10-2020	USD	-6,381,431.54	-20,366.95
-169	5YR EUR SWAPNOTE	09-2020	EUR	-22,340,110.00	-127,460.00
Total:					954,886.20

■ Multi-Asset Real Return

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
-147	EURO BOBL	09-2020	EUR	-19,842,060.00	-85,580.00
-276	EURO BUND	09-2020	EUR	-48,719,520.00	-678,960.00
1,680	EURO STOXX BANKS	09-2020	EUR	5,283,600.00	187,740.00
-805	EURO STOXX 50	09-2020	EUR	-25,945,150.00	-990,150.00
-10	EURO-OAT FUTURES	09-2020	EUR	-1,676,500.00	-22,600.00
4	JAPANESE 10Y BOND	09-2020	JPY	5,016,049.63	330.11
244	MINI MSCI EMG MKT	09-2020	USD	10,706,975.92	299,799.67
150	NIKKEI 225 OSE	09-2020	JPY	27,568,466.23	-1,222,239.14
-44	S&P 500 EMINI	09-2020	USD	-6,053,011.62	-156,337.09
198	S&P 500 EMINI	09-2020	USD	27,238,552.29	800,126.88
10	US ULTRA BOND CBT	09-2020	USD	1,942,360.77	18,989.54
117	US 10 YR NOTE FUTURE	09-2020	USD	14,497,716.21	55,342.05
Total:					-1,793,537.98

■ Pioneer Flexible Opportunities

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en USD	Plusvalía/minusvalía latente en USD
-161	EURO STOXX 50	09-2020	EUR	-5,828,059.04	-198,960.41
-163	MSCI CHINA FREE	09-2020	USD	-7,729,460.00	31,041.19
-55	S&P 500 EMINI	09-2020	USD	-8,498,050.00	-179,664.45
Total:					-347,583.67

■ Pioneer Income Opportunities

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en USD	Plusvalía/minusvalía latente en USD
-400	S&P 500 EMINI	09-2020	USD	-61,804,000.00	-354,160.16
Total:					-354,160.16

■ Real Assets Target Income

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en USD	Plusvalía/minusvalía latente en USD
41	US LONG BOND	09-2020	USD	7,321,062.50	39,718.75
Total:					39,718.75

■ Absolute Return Credit

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
-119	EURO BOBL	09-2020	EUR	-16,062,620.00	-63,070.00
23	EURO BUND	09-2020	EUR	4,059,960.00	55,660.00
1	EURO BUXL	09-2020	EUR	219,960.00	5,560.00
-7	EURO SCHATZ	09-2020	EUR	-784,980.00	-560.00
-4	LONG GILT	09-2020	GBP	-605,676.57	-1,144.11
-32	US LONG BOND	09-2020	USD	-5,087,477.18	-23,371.70
4	US ULTRA BOND CBT	09-2020	USD	776,944.31	7,867.10
-83	US 10 YR NOTE FUTURE	09-2020	USD	-10,284,704.66	-49,526.45
58	US 5 YR NOTE FUTURE	09-2020	USD	6,493,386.48	14,120.57
Total:					-54,464.59

■ Absolute Return European Equity

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
-32	STOXX EUROP 600 FUT	09-2020	EUR	-573,120.00	7,570.00
Total:					7,570.00

■ Absolute Return Multi-Strategy

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
46	ALLIANZ SE SSDF	12-2022	EUR	350,980.00	-90,620.00
12	AMSTERDAM INDEX	07-2020	EUR	1,342,560.00	-16,230.00
779	AUST 3YR BOND FUT	09-2020	AUD	55,899,956.95	20,642.02
327	AXA	12-2022	EUR	268,140.00	-150,420.00
212	BAYER DIVIDENDS	12-2022	EUR	468,520.00	63,600.00
169	BAYERIS MOTOREN AG	12-2022	EUR	270,400.00	-155,480.00
92	CAC 40	07-2020	EUR	4,519,960.00	15,885.00
453	CAN 10YR BOND FUT	09-2020	CAD	45,573,917.31	359,888.87
-49	DAX INDEX	09-2020	EUR	-15,051,575.00	-582,487.50
164	DJ STOXX 600 AUTO .	09-2020	EUR	3,172,580.00	33,620.00
-760	DJ STOXX 600 TELECOM	09-2020	EUR	-8,056,000.00	-190,000.00
65	DOW JONES MINI	09-2020	USD	7,374,749.59	24,791.88
-125	EMINI RUSSELL 2000	09-2020	USD	-7,968,659.57	-78,184.13
-94	EMINI S&P REESTATE	09-2020	USD	-3,515,113.74	88,924.01
-20	E-MINI XAI INDUSTRIA	09-2020	USD	-1,220,317.86	14,779.86
-18	E-MINI XAK TECHNO	09-2020	USD	-1,675,395.09	-28,286.52
-60	E-MINI XAU UTILITIES	09-2020	USD	-3,033,254.69	113,787.12
561	ENI SPA	12-2022	EUR	201,960.00	-232,815.00
-513	EURO BOBL	09-2020	EUR	-69,229,350.00	-167,950.00
-195	EURO BUND	09-2020	EUR	-34,396,050.00	-413,610.00
13	EURO BUXL	09-2020	EUR	2,849,340.00	25,040.00
6,241	EURO SCHATZ	09-2020	EUR	699,803,330.00	715,655.00
283	EURO STOXX 50	09-2020	EUR	9,095,620.00	67,400.00
687	EURO STOXX 50 DIV	12-2023	EUR	6,320,400.00	-430,840.00
-790	EURO STOXX 50 DIV	12-2021	EUR	-6,438,500.00	1,218,580.00
-295	EURO STOXX 50 DIV	12-2024	EUR	-2,663,850.00	-209,450.00
-406	EURO-BTP FUTURE	09-2020	EUR	-58,362,500.00	-1,127,700.00
-601	EURO-OAT FUTURES	09-2020	EUR	-100,649,470.00	-1,714,640.00
-133	FTSE CHINA A50	07-2020	USD	-1,622,608.29	-16,609.54
247	FTSE DIVIDEND FUTURE	12-2021	GBP	476,881.19	-377,700.77
625	FTSE 100 INDEX	09-2020	GBP	42,161,716.17	938,531.35
-163	FTSE/JSE TOP 40	09-2020	ZAR	-4,208,987.05	-199,843.04
43	FTSE/MIB IDX FUT	09-2020	EUR	4,145,200.00	145,375.00
24	HANG SENG INDEX	07-2020	HKD	3,342,512.02	-10,338.95
28	HSCEI FUTURES	07-2020	HKD	1,551,668.88	-16,565.29
-90	IBEX 35 INDEX FUTURE	07-2020	EUR	-6,471,000.00	-99,450.00
713	ING GROEP NV	12-2022	EUR	181,815.00	-253,115.00
101	KL COMPOSITE IDX	07-2020	MYR	1,568,730.33	-8,701.03
53	KOSPI 200 INDEX	09-2020	KRW	2,753,998.76	-115,730.72
82	LONG GILT	09-2020	GBP	12,407,348.73	-495.05
62	MDAX INDEX FUT	09-2020	EUR	7,998,930.00	183,210.00
151	MEXICAN BOLSA IDX	09-2020	MXN	2,217,935.78	-4,363.72
339	MINI MSCI EMG MKT	09-2020	USD	14,898,312.78	346,792.50
172	MSCI SING IX ETS	07-2020	SGD	3,247,675.27	-59,827.04
-85	MSCI TAIWAN INDEX	07-2020	USD	-3,274,673.91	-20,433.60
44	MUENCHENER RUECKVER	12-2022	EUR	341,132.00	-90,068.00
-51	NASDAQ 100 E-MINI	09-2020	USD	-9,149,712.86	-477,555.98
160	NIKKEI 225 (SGX)	09-2020	JPY	14,696,579.75	-434,806.83
229	OMXS30 INDEX FUTURE	07-2020	SEK	3,642,137.33	4,603.88
197	SCHNEIDER ELECTRIC S	12-2022	EUR	395,970.00	-96,530.00
-270	SET 50 FUTURES	09-2020	THB	-1,363,621.04	17,008.82
198	SHORT EURO BTP	09-2020	EUR	22,148,280.00	-13,180.00
116	SIEMENS DIVIDEND	12-2022	EUR	376,420.00	-50,460.00
59	S&P EMINI COM SERV	09-2020	USD	3,679,127.90	-126,073.99
103	S&P 500 EMINI	09-2020	USD	14,062,024.22	-75,555.36

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
-223	SPI 200 FUTURES	09-2020	AUD	-20,136,026.48	-163,519.89
-59	S&P/TSE 60 IX FUT	09-2020	CAD	-7,127,439.12	-182,197.09
-123	STOXX EURO SMALL 200	09-2020	EUR	-1,689,405.00	-41,820.00
-2,277	STOXX 600 BANK	09-2020	EUR	-10,713,285.00	127,510.00
435	STOXX 600 BASIC RES	09-2020	EUR	8,347,650.00	-95,700.00
110	STOXX 600 CONS & MAT	09-2020	EUR	2,423,300.00	78,650.00
-231	STOXX 600 FOOD BEV	09-2020	EUR	-7,709,625.00	24,255.00
87	STOXX 600 HEALTH	09-2020	EUR	3,972,420.00	57,420.00
464	STOXX 600 INSURAN	09-2020	EUR	5,774,480.00	20,880.00
-2,254	STOXX 600 OIL & GAS	09-2020	EUR	-23,689,540.00	580,500.00
145	STOXX 600 RETL	09-2020	EUR	2,398,300.00	38,425.00
245	STOXX 600 TECHNO	09-2020	EUR	6,811,000.00	331,360.00
474	STOXX 600 UTIL	09-2020	EUR	8,150,430.00	310,470.00
93	SWISS MKT INDEX FUT	09-2020	CHF	8,749,034.53	221,592.67
179	TOTAL SA SSDF	12-2022	EUR	286,400.00	-141,410.00
70	US LONG BOND	09-2020	USD	11,140,542.22	79,978.75
59	US ULTRA BOND CBT	09-2020	USD	11,487,835.55	31,767.52
809	US 10 YR NOTE FUTURE	09-2020	USD	100,289,910.89	460,928.23
715	US 10YR ULTRA T NOTE	09-2020	USD	100,324,561.50	581,419.45
2,880	US 2 YR NOTE FUTURE	09-2020	USD	566,271,207.94	228,089.99
-821	US 5 YR NOTE FUTURE	09-2020	USD	-91,937,848.23	-280,525.63
-372	WIG20 INDEX FUT	09-2020	PLN	-2,937,282.79	-23,165.57
37	XAB MATERIALS	09-2020	USD	1,946,934.96	28,001.60
-37	XAE ENERGY	09-2020	USD	-1,263,366.42	80,051.64
-29	XAF FINANCIAL	09-2020	USD	-1,826,459.07	74,878.69
23	XAP CONS STAPLES	09-2020	USD	1,198,993.90	-18,020.75
30	XAV HEALTH CARE	09-2020	USD	2,659,306.41	38,730.36
135	10Y AUSTRALIAN BOND	09-2020	AUD	12,313,138.72	20,471.59
Total:					-1,268,980.19

■ Euro Alpha Bond

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
1,377	AUST 3YR BOND FUT	09-2020	AUD	98,811,605.55	41,555.64
-163	CAN 10YR BOND FUT	09-2020	CAD	-16,387,906.52	-88,001.31
-10	EURO BOBL	09-2020	EUR	-1,349,100.00	-3,420.00
29	EURO BUND	09-2020	EUR	5,110,380.00	-12,550.00
51	EURO SCHATZ	09-2020	EUR	5,718,375.00	6,660.00
69	EURO-BTP FUTURE	09-2020	EUR	9,927,720.00	74,160.00
7	EURO-OAT FUTURES	09-2020	EUR	1,173,550.00	9,100.00
-4	JAPANESE 10Y BOND	09-2020	JPY	-5,016,049.63	-660.22
-112	LONG GILT	09-2020	GBP	-16,958,943.89	-39,427.94
125	US LONG BOND	09-2020	USD	19,848,612.16	37,812.18
-22	US 10 YR NOTE FUTURE	09-2020	USD	-2,725,454.18	-7,651.57
20	US 2 YR NOTE FUTURE	09-2020	USD	3,932,160.80	3,060.72
-138	US 5 YR NOTE FUTURE	09-2020	USD	-15,448,822.01	-36,735.16
Total:					-16,097.66

■ Global Macro Bonds & Currencies

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
320	AUST 3YR BOND FUT	09-2020	AUD	22,962,755.10	6,440.02
-58	CAN 10YR BOND FUT	09-2020	CAD	-5,832,037.91	-30,331.75
13	EURO BOBL	09-2020	EUR	1,754,740.00	-650.00
1	EURO BUND	09-2020	EUR	176,520.00	-110.00
9	EURO-BTP FUTURE	09-2020	EUR	1,294,920.00	22,610.00
1	EURO-OAT FUTURES	09-2020	EUR	167,650.00	-200.00
-35	LONG GILT	09-2020	GBP	-5,299,669.97	-10,011.00
57	US LONG BOND	09-2020	USD	9,062,068.74	20,978.94
-10	US 10 YR NOTE FUTURE	09-2020	USD	-1,239,121.04	-1,669.41
-63	US 5 YR NOTE FUTURE	09-2020	USD	-7,053,161.17	-22,724.81
-56	10 YR MINI JGB FUT	09-2020	JPY	-7,019,234.38	1,650.56
Total:					-14,017.45

■ Global Macro Bonds & Currencies Low Vol

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
-18	CAN 10YR BOND FUT	09-2020	CAD	-1,809,942.80	-9,413.30
-43	EURO BOBL	09-2020	EUR	-5,804,140.00	-17,390.00
1	EURO BUND	09-2020	EUR	176,520.00	950.00
4	EURO SCHATZ	09-2020	EUR	448,560.00	380.00
4	EURO-BTP FUTURE	09-2020	EUR	575,520.00	15,440.00
-6	EURO-OAT FUTURES	09-2020	EUR	-1,005,900.00	-14,040.00
-11	LONG GILT	09-2020	GBP	-1,665,610.56	-3,146.31
18	US LONG BOND	09-2020	USD	2,861,705.92	9,348.71
-1	US ULTRA BOND CBT	09-2020	USD	-194,236.08	-2,072.86
8	US 10 YR NOTE FUTURE	09-2020	USD	991,296.83	2,865.83
-4	US 10YR ULTRA T NOTE	09-2020	USD	-560,866.78	-2,420.66
-9	US 2 YR NOTE FUTURE	09-2020	USD	-1,769,534.86	-751.20
-49	US 5 YR NOTE FUTURE	09-2020	USD	-5,485,792.02	-12,889.22
-17	10 YR MINI JGB FUT	09-2020	JPY	-2,130,839.01	577.70
Total:					-32,561.31

■ Multi-Strategy Growth

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
34	ALLIANZ SE SSDF	12-2022	EUR	259,420.00	-66,980.00
12	AMSTERDAM INDEX	07-2020	EUR	1,342,560.00	3,782.00
869	AUST 3YR BOND FUT	09-2020	AUD	62,358,231.83	15,563.21
246	AXA	12-2022	EUR	201,720.00	-113,160.00
159	BAYER DIVIDENDS	12-2022	EUR	351,390.00	47,700.00
127	BAYERIS MOTOREN AG	12-2022	EUR	203,200.00	-116,840.00
65	CAC 40	07-2020	EUR	3,193,450.00	12,967.00
569	CAN 10YR BOND FUT	09-2020	CAD	57,244,059.49	486,595.85
-40	DAX INDEX	09-2020	EUR	-12,287,000.00	-476,000.00
159	DJ STOXX 600 AUTO .	09-2020	EUR	3,075,855.00	32,595.00
-646	DJ STOXX 600 TELECOM	09-2020	EUR	-6,847,600.00	-161,500.00
68	DOW JONES MINI	09-2020	USD	7,715,122.65	25,940.44
-85	EMINI RUSSELL 2000	09-2020	USD	-5,418,688.51	-53,165.21
-87	EMINI S&P REESTATE	09-2020	USD	-3,253,349.95	82,302.01
-18	E-MINI XAI INDUSTRIA	09-2020	USD	-1,098,286.07	13,301.87
-17	E-MINI XAK TECHNO	09-2020	USD	-1,582,317.59	-26,715.04
-52	E-MINI XAU UTILITIES	09-2020	USD	-2,628,820.73	98,615.50
421	ENI SPA	12-2022	EUR	151,560.00	-174,715.00
196	EURO BOBL	09-2020	EUR	26,450,200.00	9,910.00
242	EURO BUND	09-2020	EUR	42,686,380.00	84,800.00
44	EURO BUXL	09-2020	EUR	9,643,920.00	185,080.00
4,457	EURO SCHATZ	09-2020	EUR	499,763,410.00	525,605.00
646	EURO STOXX 50	09-2020	EUR	20,762,440.00	422,020.00
-249	EURO STOXX 50 DIV	12-2024	EUR	-2,248,470.00	-176,790.00
-620	EURO STOXX 50 DIV	12-2021	EUR	-5,053,000.00	874,530.00
541	EURO STOXX 50 DIV	12-2023	EUR	4,977,200.00	-305,150.00
-255	EURO-BTP FUTURE	09-2020	EUR	-36,656,250.00	-601,320.00
-403	EURO-OAT FUTURES	09-2020	EUR	-67,490,410.00	-1,144,310.00
-117	FTSE CHINA A50	07-2020	USD	-1,427,407.29	-14,612.92
185	FTSE DIVIDEND FUTURE	12-2021	GBP	357,178.22	-282,893.29
474	FTSE 100 INDEX	09-2020	GBP	31,975,445.54	659,504.95
-111	FTSE/JSE TOP 40	09-2020	ZAR	-2,866,242.71	-136,089.43
39	FTSE/MIB IDX FUT	09-2020	EUR	3,759,600.00	132,150.00
21	HANG SENG INDEX	07-2020	HKD	2,924,698.02	-9,046.58
26	HSCEI FUTURES	07-2020	HKD	1,440,835.39	-15,382.05
-81	IBEX 35 INDEX FUTURE	07-2020	EUR	-5,823,900.00	-88,930.00
538	ING GROEP NV	12-2022	EUR	137,190.00	-190,990.00
74	KL COMPOSITE IDX	07-2020	MYR	1,149,366.77	-6,373.83
42	KOSPI 200 INDEX	09-2020	KRW	2,182,414.11	-91,711.13
208	LONG GILT	09-2020	GBP	31,472,299.23	101,232.12
47	MDAX INDEX FUT	09-2020	EUR	6,063,705.00	138,885.00
124	MEXICAN BOLSA IDX	09-2020	MXN	1,821,351.23	-3,583.46

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
400	MINI MSCI EMG MKT	09-2020	USD	17,579,130.13	356,670.97
153	MSCI SING IX ETS	07-2020	SGD	2,888,920.45	-53,218.24
-76	MSCI TAIWAN INDEX	07-2020	USD	-2,927,943.73	-18,270.04
33	MUENCHENER RUECKVER	12-2022	EUR	255,849.00	-67,551.00
-47	NASDAQ 100 E-MINI	09-2020	USD	-8,432,088.32	-436,610.43
205	NIKKEI 225 (SGX)	09-2020	JPY	18,829,992.81	-626,024.12
116	OMXS30 INDEX FUTURE	07-2020	SEK	1,844,925.46	100.34
148	SCHNEIDER ELECTRIC S	12-2022	EUR	297,480.00	-72,520.00
-199	SET 50 FUTURES	09-2020	THB	-1,005,039.21	12,542.00
118	SHORT EURO BTP	09-2020	EUR	13,199,480.00	-8,260.00
87	SIEMENS DIVIDEND	12-2022	EUR	282,315.00	-37,845.00
50	S&P EMINI COM SERV	09-2020	USD	3,117,905.00	-106,842.36
260	S&P 500 EMINI	09-2020	USD	35,496,371.81	199,850.87
-253	SPI 200 FUTURES	09-2020	AUD	-22,844,908.97	-178,032.86
-45	S&P/TSE 60 IX FUT	09-2020	CAD	-5,436,182.38	-138,963.88
-102	STOXX EURO SMALL 200	09-2020	EUR	-1,400,970.00	-34,680.00
-1,890	STOXX 600 BANK	09-2020	EUR	-8,892,450.00	105,840.00
373	STOXX 600 BASIC RES	09-2020	EUR	7,157,870.00	-82,060.00
95	STOXX 600 CONS & MAT	09-2020	EUR	2,092,850.00	67,925.00
-222	STOXX 600 FOOD BEV	09-2020	EUR	-7,409,250.00	23,310.00
82	STOXX 600 HEALTH	09-2020	EUR	3,744,120.00	54,120.00
366	STOXX 600 INSURAN	09-2020	EUR	4,554,870.00	16,470.00
-2,087	STOXX 600 OIL & GAS	09-2020	EUR	-21,934,370.00	539,525.00
131	STOXX 600 RETL	09-2020	EUR	2,166,740.00	34,715.00
190	STOXX 600 TECHNO	09-2020	EUR	5,282,000.00	256,975.00
375	STOXX 600 UTIL	09-2020	EUR	6,448,125.00	245,625.00
118	SWISS MKT INDEX FUT	09-2020	CHF	11,100,925.53	301,179.23
135	TOTAL SA SSDF	12-2022	EUR	216,000.00	-106,650.00
55	US LONG BOND	09-2020	USD	8,753,283.18	62,832.49
40	US ULTRA BOND CBT	09-2020	USD	7,788,363.09	15,998.53
1,072	US 10 YR NOTE FUTURE	09-2020	USD	132,893,429.52	618,125.41
581	US 10YR ULTRA T NOTE	09-2020	USD	81,522,475.85	469,535.46
2,057	US 2 YR NOTE FUTURE	09-2020	USD	404,451,345.39	163,961.67
-390	US 5 YR NOTE FUTURE	09-2020	USD	-43,673,277.48	-166,163.00
-261	WIG20 INDEX FUT	09-2020	PLN	-2,060,835.51	-16,291.53
34	XAB MATERIALS	09-2020	USD	1,789,075.37	25,731.20
-29	XAE ENERGY	09-2020	USD	-990,206.12	62,743.18
-27	XAF FINANCIAL	09-2020	USD	-1,700,496.37	69,714.64
21	XAP CONS STAPLES	09-2020	USD	1,094,733.56	-16,453.72
28	XAV HEALTH CARE	09-2020	USD	2,482,019.32	36,148.33
172	10Y AUSTRALIAN BOND	09-2020	AUD	15,687,850.82	36,256.52
Total:					1,306,281.67

■ Volatility Euro

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
-366	EURO SCHATZ	09-2020	EUR	-41,043,240.00	-34,770.00
3,348	EURO STOXX 50	09-2020	EUR	107,906,040.00	963,040.00
Total:					928,270.00

■ Volatility World

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en USD	Plusvalía/minusvalía latente en USD
-117	EURO SCHATZ	09-2020	EUR	-14,736,154.80	-12,483.81
1,934	EURO STOXX 50	09-2020	EUR	70,009,106.78	596,740.83
53	HANG SENG INDEX	07-2020	HKD	8,290,397.74	-35,901.01
88	HSCEI FUTURES	07-2020	HKD	5,477,235.97	-53,932.15
109	NIKKEI 225 (SGX)	09-2020	JPY	11,245,028.26	-254,913.54
-208	NIKKEI 225 OSE	09-2020	JPY	-42,936,084.88	550,419.37
625	S&P 500 EMINI	09-2020	USD	96,570,312.50	881,250.00
-56	US 2 YR NOTE FUTURE	10-2020	USD	-12,366,374.72	-5,687.22
Total:					1,665,492.47

■ Protect 90

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en EUR	Plusvalía/minusvalía latente en EUR
174	EURO-BTP FUTURE	09-2020	EUR	25,035,120.00	455,300.00
-196	EURO/JPY CME	09-2020	JPY	-24,542,248.33	99,796.94
38	US ULTRA BOND CBT	09-2020	USD	7,380,970.93	234,301.96
682	US 10 YR NOTE FUTURE	09-2020	USD	84,508,055.17	902,682.70
				Total:	1,692,081.60

■ Cash USD

Número de contratos Compra/Venta	Descripción	Fecha de vencimiento	Divisa	Compromiso en USD	Plusvalía/minusvalía latente en USD
-208	90 DAY EURO\$	09-2020	USD	-51,862,200.00	-111,587.50
				Total:	-111,587.50

9 PACTOS DE RECOMPRA INVERSA

Durante el ejercicio financiero cerrado a 30 de junio de 2020, algunos subfondos suscribieron pactos de recompra inversa, cuyo importe se indica a continuación en la divisa de los subfondos, en virtud de los cuales prestaron un determinado importe a instituciones financieras, garantizado por un aval. A 30 de junio de 2020, los préstamos concedidos de conformidad con dichos contratos se encontraban garantizados por los siguientes activos subyacentes.

Los países de la contraparte se enumeran según la norma ISO 3166-1.

El importe de bonos aptos para la inversión se especifica como bonos con una calificación mínima de BBB- (S&P), Baa3 (Moody's) y/o BBB- (Fitch).

Si desea saber más sobre la información colateral, consulte la nota 21.

Amundi Funds Euro Corporate Bond

Divisa	Nominal	Descripción	Contraparte	Importe en EUR (coste)	Importe en EUR (valor de mercado)
EUR	15,000,000.00	ENI S P A 1.00% 11/10/2034	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	14,700,000.16	14,905,575.00
EUR	7,000,000.00	VEOLIA ENVIRONMENT SA 0.672% 30/03/2022	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	7,042,000.00	7,047,845.00
Total:				21,742,000.16	21,953,420.00

El importe de bonos aptos para la inversión es de 21,953,420.00 EUR.

Amundi Funds Global Subordinated Bond

Divisa	Nominal	Descripción	Contraparte	Importe en EUR (coste)	Importe en EUR (valor de mercado)
EUR	4,012,000.00	CHILE 0.83% 02/07/2031	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	4,000,327.93	3,936,474.10
EUR	974,000.00	MEXICO 1.875% 23/02/2022	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	999,996.06	991,288.50
Total:				5,000,323.99	4,927,762.60

El importe de bonos aptos para la inversión es de 4,927,762.60 EUR.

Amundi Funds Global Aggregate Bond

Divisa	Nominal	Descripción	Contraparte	Importe en USD (coste)	Importe en USD (valor de mercado)
USD	20,000,000.00	WELLS FARGO BANK NA VAR 23/07/2021	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	20,328,000.00	22,758,388.45
EUR	10,000,000.00	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.25% 05/06/2024	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	11,259,578.75	11,300,573.72
EUR	9,000,000.00	JUNTA DE CASTILLA Y LEON 4.70% 20/06/2022	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	11,543,735.70	11,066,924.83
EUR	9,000,000.00	NATWEST MARKETS PLC FRN 27/09/2021	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	9,966,833.10	10,160,357.46
EUR	7,600,000.00	TELSTRA CORPORATION LTD 3.50% 21/09/2022	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	9,363,926.18	9,159,020.94
EUR	5,000,000.00	ASML HOLDING NV 0.625% 07/07/2022	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	5,716,833.50	5,682,914.37
EUR	2,400,000.00	PFIZER INC 0.25% 06/03/2022	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	2,709,037.80	2,708,606.51
Total:				70,887,945.03	72,836,786.29

El importe de bonos aptos para la inversión es de 72,836,786.29 USD.

Amundi Funds Global Corporate Bond

Divisa	Nominal	Descripción	Contraparte	Importe en USD (coste)	Importe en USD (valor de mercado)
EUR	5,000,000.00	VODAFONE GROUP PLC 1,875% 11/09/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	6,121,167.50	6,017,893.86
EUR	5,000,000.00	DANAHER CORP 1.70% 30/03/2024	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	5,907,769.00	5,883,452.80
Total:				12,028,936.50	11,901,346.66

El importe de bonos aptos para la inversión es de 11,901,346.66 USD.

■ Amundi Funds Absolute Return Forex

Divisa	Nominal	Descripción	Contraparte	Importe en EUR (coste)	Importe en EUR (valor de mercado)
EUR	10,000,000.00	AT&T INC 1.60% 19/05/2028	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	10,290,000.00	10,252,800.00
EUR	10,000,000.00	AT&T INC 1.60% 19/05/2028	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	10,100,000.00	10,252,800.00
EUR	10,000,000.00	COCA COLA CO 0.125% 22/09/2022	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	10,020,000.00	10,004,950.00
EUR	6,000,000.00	VOLKSWAGEN FINANCIAL SERVICES AG 3.00% 06/04/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	6,420,000.00	6,419,520.00
EUR	5,000,000.00	AIR PRODUCTS CHEMICALS 0.50% 05/05/2028	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	5,035,000.00	5,031,575.00
Total:				41,865,000.00	41,961,645.00

El importe de bonos aptos para la inversión es de 41,961,645.00 EUR.

■ Amundi Funds Volatility Euro

Divisa	Nominal	Descripción	Contraparte	Importe en EUR (coste)	Importe en EUR (valor de mercado)
EUR	8,537,000.00	RELX FINANCE BV 0% 18/03/2024	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	8,431,141.20	8,426,701.96
EUR	7,000,000.00	TELEFONICA EMISIONES SAU 0.75% 13/04/2022	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	7,098,000.00	7,085,820.00
EUR	6,500,000.00	BPCE SA FRN 23/03/2023	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	6,452,550.00	6,453,135.00
EUR	5,000,000.00	ELI LILLY AND CO 1.625% 02/06/2026	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	5,490,000.00	5,444,775.00
EUR	5,000,000.00	ELI LILLY AND CO 1.625% 02/06/2026	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	5,448,000.00	5,444,775.00
EUR	5,000,000.00	REDEXIS GAS FINANCE BV 1.875% 28/05/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	5,035,000.00	5,169,325.00
EUR	4,600,000.00	ENGIE SA 1.50% 13/03/2035	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	4,894,400.00	4,861,096.00
EUR	4,250,000.00	ELI LILLY AND CO 1.625% 02/06/2026	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	4,630,800.00	4,628,058.75
EUR	3,500,000.00	CHILE 1.75% 20/01/2026	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	3,736,250.00	3,708,600.00
EUR	2,000,000.00	UNICREDIT SPA VAR 16/06/2026	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	1,992,000.00	1,995,010.00
EUR	1,800,000.00	MERCK & CO INC 1.875% 15/10/2026	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	2,000,000.00	1,993,644.00
EUR	2,000,000.00	STRYKER CORP 0.25% 03/12/2024	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	1,970,000.00	1,979,620.00
EUR	1,000,000.00	SUEZ SA 1.25% 19/05/2028	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	1,057,000.00	1,052,320.00
EUR	8,000,000.00	DEUTSCHE BANK AG FRN 16/05/2022	CREDIT AGRICOLE CIB (FR)	7,779,200.00	7,820,480.00
EUR	6,000,000.00	ORANGE SA 0.50% 15/01/2022	CREDIT AGRICOLE CIB (FR)	6,047,400.00	6,039,900.00
Total:				72,061,741.20	72,103,260.71

El importe de bonos aptos para la inversión es de 72,103,260.71 EUR.

■ Amundi Funds Volatility World

Divisa	Nominal	Descripción	Contraparte	Importe en USD (coste)	Importe en USD (valor de mercado)
EUR	18,000,000.00	TELEFONICA EMISIONES SAU 2.242% 27/05/2022	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	21,086,018.10	21,038,003.44
EUR	10,000,000.00	STATNETT SF 0.875% 08/03/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	11,512,287.50	11,625,781.81
EUR	10,000,000.00	JOHNSON & JOHNSON 0.65% 20/05/2024	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	11,534,750.50	11,566,198.70
EUR	5,000,000.00	INTERNATIONAL BUSINESS MACHINES CORP 1.25% 29/01/2027	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	5,857,227.25	5,868,402.59
EUR	4,800,000.00	SUEZ SA 1.25% 19/05/2028	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	5,698,413.84	5,673,183.40

Divisa	Nominal	Descripción	Contraparte	Importe en USD (coste)	Importe en USD (valor de mercado)
EUR	4,250,000.00	ELI LILLY AND CO 1.625% 02/06/2026	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	5,241,179.48	5,198,004.18
EUR	2,500,000.00	LG CHEM LTD 0.50% REGS 15/04/2023	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	2,762,949.00	2,769,645.78
EUR	6,575,000.00	FRANCE OAT 1.25% 25/05/2034	BNP PARIBAS (FR)	8,423,625.00	8,575,348.24
EUR	3,000,000.00	ORANGE SA 0.50% 15/01/2022	CREDIT AGRICOLE CIB (FR)	3,396,068.66	3,391,856.84
EUR	2,900,000.00	COMMERZBANK AG FRN 04/12/2020	CREDIT AGRICOLE CIB (FR)	3,254,203.58	3,260,033.85
Total:				78,766,722.91	78,966,458.84

El importe de bonos aptos para la inversión es de 78,966,458.84 USD.

■ Amundi Funds Cash EUR

Divisa	Nominal	Descripción	Contraparte	Importe en EUR (coste)	Importe en EUR (valor de mercado)
EUR	100,000,000.00	CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 2.50% 25/10/2022	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	108,200,000.00	106,801,000.00
EUR	100,250,000.00	ITALY BTP 0% 29/11/21	BNP PARIBAS (FR)	99,999,999.96	100,228,947.50
Total:				208,199,999.96	207,029,947.50

El importe de bonos aptos para la inversión es de 207,029,947.50 EUR.

■ Amundi Funds Cash USD

Divisa	Nominal	Descripción	Contraparte	Importe en USD (coste)	Importe en USD (valor de mercado)
USD	41,600,000.00	USA T-BONDS 2.25% 15/08/2049	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	50,000,000.00	50,004,500.00
USD	41,600,000.00	USA T-BONDS 2.25% 15/08/2049	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	50,000,000.00	50,004,500.00
USD	41,600,000.00	USA T-BONDS 2.25% 15/08/2049	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	50,000,000.00	50,004,500.00
USD	41,600,000.00	USA T-BONDS 2.25% 15/08/2049	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	50,000,000.00	50,004,500.00
USD	25,000,000.00	WELLS FARGO & CO 2.55% 07/12/2020	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	24,975,000.00	25,235,000.00
USD	11,000,000.00	COCA COLA CO 3.15% 15/11/2020	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	11,161,700.00	11,124,410.00
USD	10,000,000.00	MORGAN STANLEY 2.50% 21/04/2021	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	10,120,000.00	10,176,100.00
USD	9,000,000.00	MICROSOFT CORP 3.00% 01/10/2020	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	9,130,500.00	9,059,760.00
USD	6,000,000.00	WALMART INC 3.25% 25/10/2020	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	6,088,800.00	6,058,380.00
USD	5,000,000.00	BANK OF MONTREAL 3.10% 13/04/2021	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	5,142,000.00	5,105,800.00
USD	5,000,000.00	JPMORGAN CHASE & CO 2.55% 01/03/2021	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	5,106,000.00	5,062,700.00
USD	4,205,000.00	KELLOGG CO 4.00% 15/12/2020	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	4,277,326.00	4,270,682.10
USD	3,250,000.00	COCA COLA CO 1.875% 27/10/2020	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	3,275,025.00	3,264,527.50
USD	50,000,000.00	USA T-BONDSi 0.625% 15/07/21	BNP PARIBAS NEW-YORK (US)	57,981,053.20	51,375,000.00
USD	50,000,000.00	UNITED STATES OF AMERICAi 0.125% 15/04/2021	BNP PARIBAS NEW-YORK (US)	54,247,306.55	46,576,365.00
USD	46,200,000.00	UNITED STATES OF AMERICAi 0.125% 15/04/2021	BNP PARIBAS NEW-YORK (US)	50,001,966.08	43,036,561.26
USD	30,000,000.00	UNITED STATES OF AMERICAi 0.125% 15/04/2021	BNP PARIBAS NEW-YORK (US)	32,548,383.93	27,945,819.00
USD	4,560,000.00	USA T-BONDSi 0.125% 15/01/2022	BNP PARIBAS NEW-YORK (US)	5,229,303.65	4,575,140.57
USD	62,074,000.00	AT&T INC FRN 01/06/21	CREDIT AGRICOLE CIB (FR)	62,345,780.64	62,289,086.41
USD	50,000,000.00	DELL INTERNATIONAL LLC EMC CORP 4.42% 144A 15/06/21	CREDIT AGRICOLE CIB (FR)	51,300,000.00	51,382,000.00
USD	17,000,000.00	THE EXPORT IMPORT BANK OF KOREA 4.00% 29/01/21	CREDIT AGRICOLE CIB (FR)	17,584,800.00	17,314,330.00
USD	15,000,000.00	THE EXPORT IMPORT BANK OF KOREA 2.125% 11/02/21	CREDIT AGRICOLE CIB (FR)	15,229,500.00	15,124,500.00
USD	8,000,000.00	THE EXPORT IMPORT BANK OF KOREA FRN 01/06/21	CREDIT AGRICOLE CIB (FR)	8,001,600.00	8,004,400.00
USD	5,000,000.00	NATIONAL AUSTRALIA BANK LTD FRN REGS 12/07/21	CREDIT AGRICOLE CIB (FR)	5,063,500.00	5,045,550.00
Total:				638,809,545.05	612,044,111.84

El importe de bonos aptos para la inversión es de 612,044,111.84 USD.

10 PACTOS DE RECOMPRA

A 30 de junio de 2020, el Fondo se comprometió a los importes siguientes en virtud de operaciones de pacto de recompra denominadas en la divisa del subfondo correspondiente. Para cubrir estas operaciones, el Fondo ostenta los títulos enumerados a continuación, en las carteras de títulos de sus subfondos.

Los países de la contraparte se enumeran según la norma ISO 3166-1.

El importe de bonos aptos para la inversión se especifica como bonos con una calificación mínima de BBB- (S&P), Baa3 (Moody's) y/o BBB- (Fitch).

Véase la nota 21 para obtener información adicional.

Amundi Funds Euro Aggregate Bond

Divisa	Nominal	Descripción	Contraparte	Importe en EUR (coste)	Importe en EUR (valor de mercado)
EUR	17,000,000.00	FRANCE OATi 2.25% 25/07/2020	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	22,243,246.08	21,772,589.97
EUR	3,000,000.00	BPCE SA 1.00% 01/04/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	3,069,000.00	3,044,265.00
EUR	8,000,000.00	FRANCE OAT 0.50% 25/05/2040	BANCO SANTANDER S.A (ES)	8,244,028.50	8,231,040.00
EUR	6,000,000.00	FRANCE OATi 0.10% 01/03/2028	BANCO SANTANDER S.A (ES)	6,619,742.62	6,680,743.73
EUR	6,000,000.00	FRANCE OAT 0.50% 25/05/2040	BANCO SANTANDER S.A (ES)	6,060,000.00	6,173,280.00
EUR	5,000,000.00	BELGIUM 0% 22/10/2027	LA BANQUE POSTALE (FR)	5,070,000.00	5,107,875.00
EUR	5,000,000.00	FRANCE OAT 0% 25/11/2029	LA BANQUE POSTALE (FR)	5,050,000.00	5,088,650.00
EUR	15,000,000.00	FRANCE OAT 0.75% 25/05/2052	NATIONAL AUSTRALIA BANK LTD (GB)	15,160,500.00	15,585,375.00
Total:				71,516,517.20	71,683,818.70

El importe de bonos aptos para la inversión es de 71,683,818.70 EUR.

Amundi Funds Euro Corporate Bond

Divisa	Nominal	Descripción	Contraparte	Importe en EUR (coste)	Importe en EUR (valor de mercado)
EUR	1,700,000.00	ENGIE SA VAR PERPETUAL EUR (ISIN FR0013431244)	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	1,649,000.00	1,659,633.50
EUR	6,500,000.00	JC DECAUX SA 2.625% 24/04/2028	CREDIT AGRICOLE CIB (FR)	6,617,650.00	6,615,147.50
EUR	3,300,000.00	FRESENIUS FINANCE IRELAND PLC 2.125% 01/02/2027	CREDIT AGRICOLE CIB (FR)	3,508,560.00	3,575,302.50
EUR	1,000,000.00	AIRBUS SE 2.00% 07/04/2028	CREDIT AGRICOLE CIB (FR)	1,006,000.00	1,057,820.00
Total:				12,781,210.00	12,907,903.50

El importe de bonos aptos para la inversión es de 12,907,903.50 EUR.

Amundi Funds Euro Corporate Short Term Bond

Divisa	Nominal	Descripción	Contraparte	Importe en EUR (coste)	Importe en EUR (valor de mercado)
EUR	1,300,000.00	BPCE SA 0.625% 28/04/2025	HSBC FRANCE (FR)	1,320,150.00	1,320,956.00
Total:				1,320,150.00	1,320,956.00

El importe de bonos aptos para la inversión es de 1,320,956.00 EUR.

Amundi Funds Euro Government Bond

Divisa	Nominal	Descripción	Contraparte	Importe en EUR (coste)	Importe en EUR (valor de mercado)
EUR	16,000,000.00	SPAIN 4.65% 30/07/2025	BANCO SANTANDER S.A (ES)	20,462,924.59	19,883,200.00
EUR	14,000,000.00	SPAIN 0% 31/01/2025	BANCO SANTANDER S.A (ES)	14,035,910.00	14,091,980.00
EUR	15,000,000.00	ITALY BTP 2.45% 01/09/2050	BNP PARIBAS (FR)	15,186,000.00	15,752,400.00
Total:				49,684,834.59	49,727,580.00

El importe de bonos aptos para la inversión es de 49,727,580.00 EUR.

Amundi Funds Euro Inflation Bond

Divisa	Nominal	Descripción	Contraparte	Importe en EUR (coste)	Importe en EUR (valor de mercado)
EUR	6,500,000.00	FRANCE OATi 0.10% 01/03/2028	BANCO SANTANDER S.A (ES)	7,223,171.02	7,237,681.61
EUR	4,000,000.00	FRANCE OATi 0.10% 01/03/2028	BANCO SANTANDER S.A (ES)	4,421,462.16	4,453,957.92
EUR	1,500,000.00	FRANCE OATi 1.80% 25/07/2040	BANCO SANTANDER S.A (ES)	2,812,636.73	2,772,972.80
EUR	2,000,000.00	FRANCE OATi 0.10% 01/03/2028	BANCO SANTANDER S.A (ES)	2,195,800.00	2,226,978.96

Divisa	Nominal	Descripción	Contraparte	Importe en EUR (coste)	Importe en EUR (valor de mercado)
EUR	1,000,000.00	GERMANY BUNDi 0.10% 15/04/2046	BOFA SECURITIES EUROPE / ECL (FR)	1,433,000.00	1,456,720.30
EUR	5,000,000.00	ITALY BTPI 2.55% 15/09/2041	HSBC FRANCE (FR)	6,790,000.00	7,138,295.56
EUR	10,000,000.00	FRANCE OATI 0.10% 01/03/2029	NATIONAL AUSTRALIA BANK LTD (GB)	10,848,000.00	11,022,465.79
EUR	2,000,000.00	FRANCE OATI 0.10% 01/03/2029	NATIONAL AUSTRALIA BANK LTD (GB)	2,173,200.00	2,204,493.16
Total:				37,897,269.91	38,513,566.10

El importe de bonos aptos para la inversión es de 38,513,566.10 EUR.

■ Amundi Funds Strategic Bond

Divisa	Nominal	Descripción	Contraparte	Importe en EUR (coste)	Importe en EUR (valor de mercado)
EUR	5,982,000.00	PETROLEOS MEXICANOS PEMEX 5.125% 15/03/2023	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	6,016,097.40	5,887,394.67
EUR	2,730,000.00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO S P A 1.125% 23/04/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	2,634,450.00	2,627,870.70
EUR	2,100,000.00	EDP ENERGIAS DE PORTUGAL VAR 30/04/2079	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	2,222,010.00	2,238,285.00
EUR	2,100,000.00	EDP ENERGIAS DE PORTUGAL VAR 30/04/2079	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,253,300.00	2,238,285.00
EUR	1,100,000.00	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2056371334)	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,017,500.00	1,049,906.00
EUR	1,100,000.00	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2056371334)	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,017,500.00	1,049,906.00
Total:				15,160,857.40	15,091,647.37

El importe de bonos aptos para la inversión es de 8,515,265.37 EUR. El importe de bonos no aptos para la inversión es de 6,576,382.00 EUR.

■ Amundi Funds Global Subordinated Bond

Divisa	Nominal	Descripción	Contraparte	Importe en EUR (coste)	Importe en EUR (valor de mercado)
EUR	1,000,000.00	UNICAJA BANCO SA VAR 13/11/2029	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	895,000.00	885,550.00
EUR	800,000.00	CAISA GERAL DE DEPOSITOS SA VAR PERPETUAL	BNP PARIBAS (FR)	877,040.00	878,128.00
EUR	1,000,000.00	BANCO COMERCIAL PORTUGUES SA VAR PERPETUAL	SOCIETE GENERALE (FR)	880,000.00	939,740.00
Total:				2,652,040.00	2,703,418.00

El importe de bonos no aptos para la inversión es de 2,703,418.00 EUR.

■ Amundi Funds Global Aggregate Bond

Divisa	Nominal	Descripción	Contraparte	Importe en USD (coste)	Importe en USD (valor de mercado)
EUR	9,000,000.00	BANKIA S.A. VAR 15/02/2029	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	1,012,250.17	10,002,363.95
EUR	500,000.00	UNICREDIT SPA VAR 15/01/2032	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	503,171.22	509,772.52
EUR	74,500,000.00	GERMANY BUND 2.50% 15/08/2046	GOLDMAN SACHS INTERNATIONAL (GB)	114,048,582.01	139,950,914.42
EUR	6,000,000.00	GERMANY BUND 2.50% 15/08/2046	GOLDMAN SACHS INTERNATIONAL (GB)	11,340,894.81	11,271,214.58
EUR	80,000,000.00	GERMANY BUND 0.50% 15/02/2028	NOMURA SECURITIES CO LTD LONDR (GB)	97,579,272.00	97,689,789.96
EUR	65,000,000.00	GERMANY BUND 0.50% 15/02/2028	NOMURA SECURITIES CO LTD LONDR (GB)	79,137,148.98	79,372,954.35
EUR	61,500,000.00	GERMANY BUND 0.50% 15/02/2026	NOMURA SECURITIES CO LTD LONDR (GB)	73,701,664.55	73,808,038.11
EUR	60,000,000.00	GERMANY BUND 0.50% 15/02/2028	NOMURA SECURITIES CO LTD LONDR (GB)	73,150,759.51	73,267,342.47
EUR	30,000,000.00	GERMANY BUND 0.50% 15/02/2028	NOMURA SECURITIES CO LTD LONDR (GB)	36,592,227.00	36,633,671.24

Divisa	Nominal	Descripción	Contraparte	Importe en USD (coste)	Importe en USD (valor de mercado)
EUR	20,000,000.00	GERMANY BUND 1.25% 15/08/2048	NOMURA SECURITIES CO LTD LONDR (GB)	30,628,300.50	30,506,775.67
EUR	20,000,000.00	GERMANY BUND 0.50% 15/02/2028	NOMURA SECURITIES CO LTD LONDR (GB)	24,349,892.00	24,422,447.49
EUR	10,820,000.00	GERMANY BUND 0.50% 15/02/2028	NOMURA SECURITIES CO LTD LONDR (GB)	12,152,483.00	10,473,924.79
Total:				554,196,645.75	587,909,209.55

El importe de bonos aptos para la inversión es de 566,923,148.29 USD. El importe de bonos no aptos para la inversión es de 10,512,136.47 USD.

■ Amundi Funds Global Bond

Divisa	Nominal	Descripción	Contraparte	Importe en USD (coste)	Importe en USD (valor de mercado)
EUR	4,000,000.00	FRANCE OAT 3.25% 25/05/2045	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	6,037,155.88	7,421,123.77
EUR	1,750,000.00	FRANCE OAT 2.00% 25/05/2048	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	2,653,441.88	2,714,824.83
EUR	1,000,000.00	FRANCE OAT 3.25% 25/05/2045	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	1,822,872.45	1,855,280.95
EUR	1,200,000.00	FRANCE OAT 1.50% 25/05/2050	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	1,651,030.50	1,690,614.80
EUR	2,500,000.00	FRANCE OAT 0.25% 25/11/2026	BANCO SANTANDER S.A (ES)	2,934,781.82	2,928,515.35
EUR	1,250,000.00	FRANCE OAT 2.00% 25/05/2048	LA BANQUE POSTALE (FR)	1,870,044.75	1,939,160.59
Total:				16,969,327.28	18,549,520.29

El importe de bonos aptos para la inversión es de 18,549,520.29 USD.

■ Amundi Funds Global Inflation Bond

Divisa	Nominal	Descripción	Contraparte	Importe en EUR (coste)	Importe en EUR (valor de mercado)
EUR	5,000,000.00	GERMANY BUNDi 0.10% 15/04/2023	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	5,518,302.00	5,532,591.49
EUR	4,000,000.00	GERMANY BUNDi 0.10% 15/04/2023	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	4,422,800.00	4,426,073.19
EUR	6,000,000.00	ITALY BTPi 2.55% 15/09/2041	BNP PARIBAS (FR)	8,286,000.00	8,565,954.67
EUR	4,500,000.00	ITALY BTPi 2.55% 15/09/2041	BNP PARIBAS (FR)	6,398,550.00	6,424,466.01
EUR	7,000,000.00	FRANCE OATi 0.10% 01/03/2029	SOCIETE GENERALE (FR)	7,595,000.00	7,715,726.06
EUR	5,000,000.00	FRANCE OATi 0.10% 01/03/2029	SOCIETE GENERALE (FR)	5,411,000.00	5,511,232.90
EUR	13,000,000.00	FRANCE OATi 0.10% 01/03/2028	NATIONAL AUSTRALIA BANK LTD (GB)	14,276,600.00	14,475,363.22
Total:				51,908,252.00	52,651,407.54

El importe de bonos aptos para la inversión es de 52,651,407.54 EUR.

■ Amundi Funds Optimal Yield

Divisa	Nominal	Descripción	Contraparte	Importe en EUR (coste)	Importe en EUR (valor de mercado)
EUR	1,000,000.00	BOPARAN FINANCE PLC 4.375% REGS 15/07/21	BNP PARIBAS (FR)	757,300.00	920,070.00
EUR	1,150,000.00	CNH INDUSTRIAL FINANCE EUROPE S A 1.75% 12/09/2025	CREDIT AGRICOLE CIB (FR)	1,186,915.00	1,163,777.00
Total:				1,944,215.00	2,083,847.00

El importe de bonos aptos para la inversión es de 1,163,777.00 EUR. El importe de bonos no aptos para la inversión es de 920,070.00 EUR.

■ Amundi Funds Emerging Markets Short Term Bond

Divisa	Nominal	Descripción	Contraparte	Importe en USD (coste)	Importe en USD (valor de mercado)
EUR	1,100,000.00	EASYJET PLC 1.75% 09/02/2023	BOFA SECURITIES EUROPE / ECL (FR)	1,087,707.11	1,115,241.90
Total:				1,087,707.11	1,115,241.90

El importe de bonos aptos para la inversión es de 1,115,241.90 USD.

■ Amundi Funds Multi-Asset Real Return

Divisa	Nominal	Descripción	Contraparte	Importe en EUR (coste)	Importe en EUR (valor de mercado)
EUR	1,500,000.00	BANCO SANTANDER SA 2.125% 08/02/2028	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	1,537,761.27	1,520,205.00
Total:				1,537,761.27	1,520,205.00

El importe de bonos aptos para la inversión es de 1,520,205.00 EUR.

■ Amundi Funds Global Macro Bonds & Currencies

Divisa	Nominal	Descripción	Contraparte	Importe en EUR (coste)	Importe en EUR (valor de mercado)
EUR	2,000,000.00	ITALY BTP 2.45% 01/10/2023	BANCO SANTANDER S.A (ES)	2,148,600.00	2,137,920.00
EUR	2,000,000.00	ITALY BTP 2.45% 01/10/2023	BANCO SANTANDER S.A (ES)	2,145,812.00	2,137,920.00
EUR	1,000,000.00	ITALY BTP 2.45% 01/10/2023	BANCO SANTANDER S.A (ES)	1,074,200.00	1,068,960.00
EUR	2,500,000.00	ITALY BTP 0.65% 01/11/2020	BNP PARIBAS (FR)	2,510,250.00	2,507,725.00
EUR	2,144,000.00	ITALY BTP 1.45% 15/09/2022	SOCIETE GENERALE (FR)	2,213,894.40	2,205,875.84
Total:				10,092,756.40	10,058,400.84

El importe de bonos aptos para la inversión es de 10,058,400.84 EUR.

11 POSICIONES ABIERTAS EN CONTRATOS DE DIVISAS A PLAZO

A 30 de junio de 2020, algunos subfondos presentaban las siguientes posiciones abiertas sobre contratos de divisas a plazo:

■ Euroland Equity

	Divisa	Importe en EUR
Divisa a cobrar	CHF	6,949,374.16
	EUR	1,003,531.60
	USD	3,053,742.68
	Total:	11,006,648.44
Divisa pagadera	CHF	725,823.94
	EUR	9,860,782.12
	USD	284,277.91
	Total:	10,870,883.97
	Total:	135,764.47

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ European Equity Value

	Divisa	Importe en EUR
Divisa a cobrar	CHF	871.50
	CZK	116,111.00
	EUR	85,319.38
	GBP	6,103.84
	NOK	787.88
	USD	83,892.99
	Total:	293,086.59
Divisa pagadera	CHF	13,911.48
	CZK	12,840.20
	EUR	207,615.54
	GBP	39,294.04
	NOK	5,223.92
	SEK	4,137.15
	USD	9,283.89
	Total:	292,306.22
	Total:	780.37

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ European Equity Sustainable Income

	Divisa	Importe en EUR
Divisa a cobrar	AUD	1,239,289.82
	CHF	3,426,859.56
	CZK	70,037,074.26
	EUR	33,019,657.64
	GBP	1,385,755.48
	SGD	900,445.51
	USD	14,229,124.77
	Total:	124,238,207.04
Divisa pagadera	AUD	87,976.14
	CHF	9,152,191.79
	CZK	5,718,644.02
	EUR	91,306,812.39
	GBP	16,505,390.14
	SGD	67,010.25
	USD	1,333,767.47
	Total:	124,171,792.20
	Total:	66,414.84

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ European Equity Small Cap

	Divisa	Importe en EUR
Divisa a cobrar	CHF	46,841.21
	DKK	91,359.10
	EUR	6,734,730.27
	GBP	33,376,985.51
	SEK	124,201.61
	USD	11,621,862.83
	Total:	51,995,980.53
Divisa pagadera	CHF	610,347.47
	DKK	688,417.96
	EUR	45,847,139.93
	GBP	3,151,572.07
	SEK	798,076.12
	USD	1,443,645.51
	Total:	52,539,199.06
Total:	-543,218.53	

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 23 de septiembre de 2020.
La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ Equity Japan Target

	Divisa	Importe en JPY
Divisa a cobrar	EUR	7,890,790,736.00
	JPY	824,108,931.00
	USD	314,937,124.00
	Total:	9,029,836,791.00
Divisa pagadera	EUR	784,099,778.00
	JPY	8,350,378,146.00
	USD	41,484,222.00
	Total:	9,175,962,146.00
Total:	-146,125,355.00	

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.
La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ Global Ecology ESG

	Divisa	Importe en EUR
Divisa a cobrar	USD	93,710,437.96
	Total:	93,710,437.96
Divisa pagadera	EUR	96,730,586.55
	Total:	96,730,586.55
Total:	-3,020,148.59	

La fecha de vencimiento definitiva para todos los contratos abiertos será el 6 de agosto de 2020.
La contraparte de los contratos a plazo es BOFA SECURITIES EUROPE SA FRANCE.

■ Global Equity Sustainable Income

	Divisa	Importe en USD
Divisa a cobrar	CHF	489.21
	CZK	45,332,026.84
	EUR	4,556,116.91
	GBP	495,234.00
	JPY	757,136.76
	TWD	40,947.57
	USD	262,202,062.01
	Total:	313,384,013.30
	Divisa pagadera	CHF
CZK		4,076,493.76
EUR		238,021,057.87
GBP		19,784,258.00
JPY		4,881,815.44
TWD		1,107,939.62
USD		51,672,474.68
Total:		320,799,495.88
Total:		-7,415,482.58

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 17 de julio de 2020.
Las contrapartes de los contratos a plazo son BOFA SECURITIES EUROPE SA FRANCE, CREDIT SUISSE LONDON BRANCH, JPMORGAN CHASE BANK NA y SOCIETE GENERALE.

■ Pioneer Global Equity

	Divisa	Importe en EUR
Divisa a cobrar	CHF	213,676.23
	CNH	17,564,728.85
	CZK	2,167,460.95
	EUR	18,480,162.98
	GBP	193,877.86
	HKD	56,254.29
	JPY	251,320.28
	KRW	17,808,834.69
	USD	58,612,900.64
	Total:	115,349,216.77
Divisa pagadera	AED	74.50
	CHF	708,499.54
	CNH	31,732,173.26
	CZK	107,305.43
	EUR	3,745,504.23
	GBP	1,098,317.02
	HKD	942,472.29
	JPY	1,417,668.62
	KRW	18,998,507.62
	USD	56,692,998.02
Total:	115,443,520.53	
Total:	-94,303.76	

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 30 de octubre de 2020.

Las contrapartes de los contratos a plazo son BANK OF AMERICA, GOLDMAN SACHS INTERNATIONAL LTD LONDON, SOCIETE GENERALE y STATE STREET BANK & TRUST CO.

■ Pioneer US Equity Fundamental Growth

	Divisa	Importe en EUR
Divisa a cobrar	EUR	148,162,870.95
	USD	15,254,866.00
	Total:	163,417,736.95
Divisa pagadera	EUR	15,183,429.45
	USD	149,116,472.72
	Total:	164,299,902.17
Total:	-882,165.22	

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ Pioneer US Equity Mid Cap Value

	Divisa	Importe en EUR
Divisa a cobrar	EUR	1,540,582.91
	USD	234,067.87
	Total:	1,774,650.78
Divisa pagadera	EUR	232,587.33
	USD	1,550,635.31
	Total:	1,783,222.64
Total:	-8,571.86	

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ Pioneer US Equity Research

	Divisa	Importe en EUR
Divisa a cobrar	EUR	30,559,432.69
	USD	4,738,731.73
	Total:	35,298,164.42
Divisa pagadera	EUR	4,715,254.43

	USD	30,753,210.58
	Total:	35,468,465.01
	Total:	-170,300.59

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ Pioneer US Equity Research Value

	Divisa	Importe en EUR
Divisa a cobrar	CZK	3,574,540.56
	EUR	10,784,571.19
	USD	2,242,685.98
	Total:	16,601,797.73
Divisa pagadera	CZK	527,397.27
	EUR	1,702,799.44
	USD	14,455,679.30
	Total:	16,685,876.01
Total:	-84,078.28	

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ Polen Capital Global Growth

	Divisa	Importe en USD
Divisa a cobrar	EUR	77,666,040.32
	USD	8,698,167.92
	Total:	86,364,208.24
Divisa pagadera	EUR	8,668,454.03
	USD	78,148,102.30
	Total:	86,816,556.33
Total:	-452,348.09	

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ Top European Players

	Divisa	Importe en EUR
Divisa a cobrar	CHF	535,360.11
	CZK	37,842,647.03
	DKK	55,391.44
	EUR	29,327,053.21
	GBP	1,700,745.22
	SEK	175,148.68
	USD	9,685,905.87
	Total:	79,322,251.56
Divisa pagadera	CHF	5,558,220.74
	CZK	3,294,137.60
	DKK	3,622,400.47
	EUR	50,057,468.63
	GBP	13,435,792.04
	SEK	1,859,027.35
	USD	1,397,615.78
	Total:	79,224,662.61
Total:	97,588.95	

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ US Pioneer Fund

	Divisa	Importe en EUR
Divisa a cobrar	CZK	55,950,577.06
	EUR	61,961,602.09
	USD	11,424,116.49
	Total:	129,336,295.64
Divisa pagadera	CZK	6,186,001.67
	EUR	5,204,073.27

	USD	118,700,616.01
	Total:	130,090,690.95
	Total:	-754,395.31

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ Wells Fargo US Equity Mid Cap

	Divisa	Importe en USD
Divisa a cobrar	EUR	5,362,663.96
	USD	835,326.66
	Total:	6,197,990.62
Divisa pagadera	EUR	829,940.88
	USD	5,397,330.37
	Total:	6,227,271.25
	Total:	-29,280.63

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ Asia Equity Concentrated

	Divisa	Importe en USD
Divisa a cobrar	EUR	1,234,190.51
	USD	88,030.94
	Total:	1,322,221.45
Divisa pagadera	EUR	87,676.35
	USD	1,242,164.78
	Total:	1,329,841.13
	Total:	-7,619.68

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ Emerging Markets Equity Focus

	Divisa	Importe en USD
Divisa a cobrar	CHF	305,414.43
	EUR	60,224,041.65
	GBP	1,367.09
	PLN	97.39
	USD	3,309,065.63
	Total:	63,839,986.19
Divisa pagadera	CHF	13,027.15
	EUR	3,280,816.03
	GBP	55.40
	PLN	4.49
	USD	60,913,535.74
	Total:	64,207,438.81
	Total:	-367,452.62

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ Emerging World Equity

	Divisa	Importe en USD
Divisa a cobrar	CZK	4,366,779.57
	USD	242,535.21
	Total:	4,609,314.78
Divisa pagadera	CZK	241,250.57
	USD	4,401,905.46
	Total:	4,643,156.03
	Total:	-33,841.25

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ Equity MENA

	Divisa	Importe en USD
Divisa a cobrar	EUR	4,856,462.76
	USD	89,802.21
	Total:	4,946,264.97
Divisa pagadera	EUR	89,514.31
	USD	4,888,333.11
	Total:	4,977,847.42
	Total:	-31,582.45

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ Japan Equity Engagement

	Divisa	Importe en JPY
Divisa a cobrar	EUR	1,223,234,085.00
	JPY	108,457,567.00
	Total:	1,331,691,652.00
Divisa pagadera	EUR	108,460,971.00
	JPY	1,245,588,293.00
	Total:	1,354,049,264.00
	Total:	-22,357,612.00

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ Japan Equity Value

	Divisa	Importe en JPY
Divisa a cobrar	CZK	825,300,025.00
	EUR	2,265,094,204.00
	JPY	368,167,950.00
	Total:	3,458,562,179.00
Divisa pagadera	CZK	87,201,144.00
	EUR	281,831,644.00
	JPY	3,146,723,595.00
	Total:	3,515,756,383.00
	Total:	-57,194,204.00

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ CPR Global Agriculture

	Divisa	Importe en USD
Divisa a cobrar	EUR	7,586,104.11
	USD	760,215.14
	Total:	8,346,319.25
Divisa pagadera	EUR	756,096.70
	USD	7,643,297.17
	Total:	8,399,393.87
	Total:	-53,074.62

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ CPR Global Gold Mines

	Divisa	Importe en USD
Divisa a cobrar	EUR	14,275,471.01
	USD	1,295,756.75
	Total:	15,571,227.76
Divisa pagadera	EUR	1,291,454.95
	USD	14,381,387.29
	Total:	15,672,842.24
	Total:	-101,614.48

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ CPR Global Lifestyles

	Divisa	Importe en USD
Divisa a cobrar	EUR	20,045,592.06
	USD	1,562,109.37
	Total:	21,607,701.43
Divisa pagadera	EUR	1,557,100.45
	USD	20,196,872.67
	Total:	21,753,973.12
	Total:	-146,271.69

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ CPR Global Resources

	Divisa	Importe en USD
Divisa a cobrar	EUR	137,490,340.66
	USD	13,532,985.42
	Total:	151,023,326.08
Divisa pagadera	EUR	13,475,793.95
	USD	138,522,810.45
	Total:	151,998,604.40
	Total:	-975,278.32

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ Equity Emerging Conservative

	Divisa	Importe en USD
Divisa a cobrar	EUR	12,574,211.38
	USD	497,049.88
	Total:	13,071,261.26
Divisa pagadera	EUR	495,614.37
	USD	12,670,015.70
	Total:	13,165,630.07
	Total:	-94,368.81

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ European Equity Conservative

	Divisa	Importe en EUR
Divisa a cobrar	CHF	441,634.37
	EUR	23,125.57
	USD	1,383.09
	Total:	466,143.03
Divisa pagadera	CHF	23,163.58
	EUR	435,337.39
	USD	80.26
	Total:	458,581.23
	Total:	7,561.80

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ Global Equity Conservative

	Divisa	Importe en USD
Divisa a cobrar	EUR	5,601,491.53
	USD	303,230.93
	Total:	5,904,722.46
Divisa pagadera	EUR	301,661.67
	USD	5,638,403.17
	Total:	5,940,064.84
	Total:	-35,342.38

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ Global Equity Dynamic Multi Factors

	Divisa	Importe en USD
Divisa a cobrar	AUD	625,095.98
	CHF	3,855,471.82
	EUR	449,280.13
	GBP	1,481,373.60
	Total:	6,411,221.53
Divisa pagadera	CHF	1,482,864.47
	DKK	449,281.40
	GBP	3,820,642.82
	HKD	270,951.01
	NZD	64,374.96
	SGD	121,859.46
	USD	170,000.00
	Total:	6,379,974.12
Total:	31,247.41	

La fecha de vencimiento definitiva para todos los contratos abiertos será el 11 de agosto de 2020.

Las contrapartes de los contratos a plazo son BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, JPMORGAN CHASE BANK NA y THE ROYAL BANK OF SCOTLAND N V.

■ European Convertible Bond

	Divisa	Importe en EUR
Divisa a cobrar	EUR	64,984,485.49
	USD	15,131,841.90
	Total:	80,116,327.39
Divisa pagadera	CHF	12,216,414.81
	EUR	15,642,343.57
	GBP	9,483,254.19
	USD	41,835,092.31
	Total:	79,177,104.88
Total:	939,222.51	

La fecha de vencimiento definitiva para todos los contratos abiertos será el 15 de julio de 2020.

Las contrapartes de los contratos a plazo son DEUTSCHE BANK AG, JPMORGAN CHASE BANK NA, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED PLC y THE ROYAL BANK OF SCOTLAND N V.

■ Global Convertible Bond

	Divisa	Importe en EUR
Divisa a cobrar	CHF	563,834.53
	EUR	72,161,641.46
	GBP	109,989.03
	HKD	1,309,191.98
	JPY	1,836,844.20
	USD	12,974,817.00
	Total:	88,956,318.20
Divisa pagadera	CHF	2,161,365.70
	EUR	17,268,853.43
	GBP	1,000,900.17
	HKD	3,441,796.81
	JPY	6,873,725.16
	USD	57,196,891.67
	Total:	87,943,532.94
Total:	1,012,785.26	

La fecha de vencimiento definitiva para todos los contratos abiertos será el 15 de julio de 2020.

Las contrapartes de los contratos a plazo son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, GOLDMAN SACHS INTERNATIONAL LTD LONDON, HSBC FRANCE, JPMORGAN CHASE BANK NA, MORGAN STANLEY BANK AG, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED PLC y UBS EUROPE SE.

■ Euro Aggregate Bond

	Divisa	Importe en EUR
Divisa a cobrar	EUR	8,027,619.10
	USD	56,959,333.75
	Total:	64,986,952.85
Divisa pagadera	EUR	56,551,894.57
	GBP	472,952.83
	USD	7,654,931.79
	Total:	64,679,779.19
Total:	307,173.66	

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 22 de julio de 2020.

Las contrapartes de los contratos a plazo son BARCLAYS BANK IRELAND PLC, BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, MORGAN STANLEY BANK AG y SOCIETE GENERALE.

■ Euro Corporate Bond

	Divisa	Importe en EUR
Divisa a cobrar	CZK	2,910,417.94
	EUR	167,005,562.40
	USD	31,311,336.34
	Total:	201,227,316.68
Divisa pagadera	EUR	34,173,908.28
	GBP	12,206,358.32
	USD	155,875,773.74
	Total:	202,256,040.34
	Total:	-1,028,723.66

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 15 de octubre de 2020.

Las contrapartes de los contratos a plazo son BARCLAYS BANK IRELAND PLC, GOLDMAN SACHS INTERNATIONAL LTD LONDON, HSBC FRANCE, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED PLC y THE ROYAL BANK OF SCOTLAND N V.

■ Euro Corporate Short Term Bond

	Divisa	Importe en EUR
Divisa a cobrar	EUR	16,063,779.15
	Total:	16,063,779.15
Divisa pagadera	USD	16,280,081.67
	Total:	16,280,081.67
	Total:	-216,302.52

La fecha de vencimiento definitiva para todos los contratos abiertos será el 15 de julio de 2020.

Las contrapartes de los contratos a plazo son GOLDMAN SACHS INTERNATIONAL LTD LONDON y JPMORGAN CHASE BANK NA.

■ Euro Government Bond

	Divisa	Importe en EUR
Divisa a cobrar	EUR	322,938.09
	Total:	322,938.09
Divisa pagadera	USD	324,839.36
	Total:	324,839.36
	Total:	-1,901.27

La fecha de vencimiento definitiva para todos los contratos abiertos será el 22 de julio de 2020.

La contraparte de los contratos a plazo es STANDARD CHARTERED PLC.

■ Strategic Bond

	Divisa	Importe en EUR
Divisa a cobrar	AUD	14,070,826.63
	BRL	65,359,320.81
	COP	71,098,760.27
	CZK	65,308,316.37
	EUR	1,171,746,128.24
	GBP	40,387,288.40
	MXN	78,940,482.96
	RUB	53,021,558.00
	USD	148,571,632.34
	ZAR	28,291,979.98
	Total:	1,736,796,294.00
	Divisa pagadera	AUD
BRL		27,425,660.77
COP		58,074,572.89
CZK		2,038,989.75
EUR		319,763,572.30
GBP		55,321,054.94
IDR		20,060,197.42
MXN		56,830,255.87
RUB		52,822,347.62
USD		1,104,384,805.80
ZAR		36,438,501.18
Total:		1,746,820,539.13
	Total:	-10,024,245.13

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 10 de septiembre de 2020.

Las contrapartes de los contratos a plazo son BANCO BILBAO VIZCAYA ARGENTARIA, BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, CREDIT AGRICOLE INDOSUEZ, GOLDMAN SACHS INTERNATIONAL LTD LONDON, HSBC FRANCE, JPMORGAN CHASE BANK NA, MORGAN STANLEY BANK AG, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED PLC y THE ROYAL BANK OF SCOTLAND N V.

■ Euro High Yield Bond

	Divisa	Importe en EUR
Divisa a cobrar	AUD	194,776.28
	CZK	18,779,507.77
	EUR	97,329,576.97
	GBP	4,496,992.28
	USD	479,994.79
	ZAR	160,030.32
	Total:	121,440,878.41
Divisa pagadera	AUD	6,417.17
	CZK	873,431.40
	EUR	24,121,684.00
	GBP	65,398,391.67
	USD	31,085,579.44
	ZAR	5,293.99
	Total:	121,490,797.67
	Total:	-49,919.26

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 31 de julio de 2020.

Las contrapartes de los contratos a plazo son BOFA SECURITIES EUROPE SA FRANCE, GOLDMAN SACHS INTERNATIONAL LTD LONDON y SOCIETE GENERALE.

■ Euro High Yield Short Term Bond

	Divisa	Importe en EUR
Divisa a cobrar	CZK	2,298,553.16
	EUR	8,548,527.31
	Total:	10,847,080.47
Divisa pagadera	CZK	27,592.45
	EUR	2,303,848.68
	GBP	5,267,213.86
	USD	3,265,544.18
	Total:	10,864,199.17
	Total:	-17,118.70

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 31 de julio de 2020.

Las contrapartes de los contratos a plazo son BOFA SECURITIES EUROPE SA FRANCE y SOCIETE GENERALE.

■ Global Subordinated Bond

	Divisa	Importe en EUR
Divisa a cobrar	DKK	756,775.03
	EUR	382,031,689.27
	GBP	124,159.24
	SEK	1,462,047.66
	SGD	300,327.13
	USD	1,195,091.08
	Total:	385,870,089.41
Divisa pagadera	CAD	6,598,942.28
	EUR	3,833,309.09
	GBP	38,936,641.24
	SEK	22,731,814.74
	USD	307,159,124.75
	Total:	379,259,832.10
	Total:	6,610,257.31

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 18 de agosto de 2020.

Las contrapartes de los contratos a plazo son BNP PARIBAS, BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, GOLDMAN SACHS INTERNATIONAL LTD LONDON, HSBC FRANCE, MORGAN STANLEY BANK AG, SOCIETE GENERALE, THE ROYAL BANK OF SCOTLAND N V y UBS EUROPE SE.

■ Pioneer Global High Yield Bond

	Divisa	Importe en EUR
Divisa a cobrar	AUD	10,641,771.66
	CZK	9,286,747.39
	EUR	59,388,582.46
	NOK	6,169,006.53
	USD	29,234,251.44
	ZAR	26,658,004.70

		Total:	141,378,364.18
Divisa pagadera	AUD		200,610.04
	CZK		98,345.66
	EUR		35,218,786.99
	USD		106,715,747.76
	ZAR		830,346.62
		Total:	
		Total:	-1,685,472.89

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 25 de septiembre de 2020.

Las contrapartes de los contratos a plazo son BANK OF AMERICA, BANK OF NEW YORK MELLON, CITIBANK NA, GOLDMAN SACHS INTERNATIONAL LTD LONDON, HSBC BANK USA NA NEW YORK, JPMORGAN CHASE BANK NA, SOCIETE GENERALE y STATE STREET BANK & TRUST CO.

■ Pioneer US High Yield Bond

	Divisa	Importe en EUR
Divisa a cobrar	AUD	88,241,860.26
	EUR	57,325,506.72
	GBP	635,659.07
	USD	26,878,862.06
	ZAR	119,987,926.62
		Total:
Divisa pagadera	AUD	8,509,739.54
	EUR	6,263,287.88
	GBP	31,547.63
	USD	271,407,020.53
	ZAR	11,991,003.90
		Total:
	Total:	-5,132,784.75

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 24 de julio de 2020.

Las contrapartes de los contratos a plazo son SOCIETE GENERALE y STATE STREET BANK & TRUST CO.

■ Total Hybrid Bond

	Divisa	Importe en EUR
Divisa a cobrar	EUR	29,126,331.85
	USD	674,584.42
		Total:
Divisa pagadera	GBP	660,066.01
	USD	29,373,575.45
		Total:
	Total:	-232,725.19

La fecha de vencimiento definitiva para todos los contratos abiertos será el 15 de julio de 2020.

Las contrapartes de los contratos a plazo son MORGAN STANLEY BANK AG y STANDARD CHARTERED PLC.

■ Global Aggregate Bond

	Divisa	Importe en USD
Divisa a cobrar	AUD	676,109,006.07
	BRL	185,567,106.31
	CAD	182,332,308.11
	CHF	345,815,170.02
	CLP	48,983,310.23
	CZK	87,457,142.56
	DKK	2,317,870.92
	EUR	6,887,827,777.43
	GBP	71,255,068.89
	HKD	904,473.53
	HUF	57,187,157.02
	IDR	189,365,146.42
	ILS	1,492,619.13
	INR	119,216,466.10
	JPY	106,175,349.22
	KRW	3,675,800.20
	MXN	117,581,614.88
	NOK	383,295,366.66
	NZD	423,393,351.29
	PLN	142,987,118.92
	RUB	37,306,996.51
	SEK	239,220,596.42

	SGD	695,773.65
	THB	102,816.16
	TWD	28,062,355.14
	USD	5,322,774,870.70
	ZAR	207,976,536.14
	Total:	15,869,079,168.63
Divisa pagadera	AUD	818,026,726.62
	BRL	131,849,901.82
	CAD	452,036,424.81
	CHF	480,809,142.89
	CNH	199,896.70
	CZK	113,391,269.44
	EUR	5,249,569,217.06
	GBP	430,389,267.46
	HUF	59,965,098.84
	IDR	30,361,309.39
	ILS	1,029,860.96
	JPY	609,611.70
	KRW	181,444,752.27
	NOK	119,998,548.44
	NZD	412,761,841.60
	PLN	29,635,177.83
	RUB	211,815,629.37
	SEK	131,669,056.82
	SGD	276,721,790.37
	TRY	64,737,755.65
	TWD	228,791,767.21
	USD	6,314,506,837.14
	ZAR	230,272,781.13
	Total:	15,970,593,665.52
	Total:	-101,514,496.89

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 23 de octubre de 2020.

Las contrapartes de los contratos a plazo son BANCO BILBAO VIZCAYA ARGENTARIA, BANCO SANTANDER, BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, CREDIT AGRICOLE INDOSUEZ, CREDIT SUISSE LONDON BRANCH, DEUTSCHE BANK AG, GOLDMAN SACHS INTERNATIONAL LTD LONDON, HSBC FRANCE, JPMORGAN CHASE BANK NA, MORGAN STANLEY BANK AG, ROYAL BANK OF CANADA, SCENARI IMMOBILIARI, SOCIETE GENERALE, STANDARD CHARTERED PLC, THE ROYAL BANK OF SCOTLAND N V, UBS EUROPE SE y UNICREDIT BANK AG (HYPO- VEREINSBANK).

■ Global Bond

	Divisa	Importe en USD
Divisa a cobrar	AUD	5,070,162.83
	BRL	5,506,345.74
	CHF	4,707,737.29
	CLP	2,394,537.20
	EUR	114,393,107.24
	IDR	4,530,904.02
	INR	4,970,915.02
	JPY	58,009,982.72
	MXN	5,861,635.33
	NOK	8,760,127.96
	PLN	12,793.61
	RUB	357,070.13
	TRY	454,849.66
	USD	146,736,694.92
ZAR	160,036.84	
	Total:	361,926,900.51
Divisa pagadera	AUD	469,627.25
	CAD	3,218,722.54
	CHF	15,813,287.05
	EUR	97,632,000.66
	GBP	13,603,912.21
	HUF	1,109,995.71
	JPY	9,639.89
	KRW	6,647,519.89
	NZD	8,890,939.22
	RUB	625,970.01
	SEK	1,016,401.59
	SGD	1,097,136.82
	THB	9,492,926.35
TWD	7,203,806.25	

	USD	198,501,004.57
	Total:	365,332,890.01
	Total:	-3,405,989.50

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 25 de septiembre de 2020.

Las contrapartes de los contratos a plazo son BANCO BILBAO VIZCAYA ARGENTARIA, BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, CREDIT AGRICOLE INDOSUEZ, CREDIT SUISSE LONDON BRANCH, GOLDMAN SACHS INTERNATIONAL LTD LONDON, HSBC FRANCE, JPMORGAN CHASE BANK NA, MORGAN STANLEY BANK AG, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED PLC, THE ROYAL BANK OF SCOTLAND N V y UBS EUROPE SE.

■ Global Corporate Bond

	Divisa	Importe en USD
Divisa a cobrar	CAD	506,766.80
	EUR	582,181,924.07
	GBP	1,442.26
	USD	396,412,033.77
	Total:	979,102,166.90
Divisa pagadera	EUR	382,791,604.36
	GBP	22,626,902.41
	USD	583,055,179.34
	Total:	988,473,686.11
	Total:	-9,371,519.21

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 6 de agosto de 2020.

Las contrapartes de los contratos a plazo son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, CREDIT AGRICOLE INDOSUEZ, GOLDMAN SACHS INTERNATIONAL LTD LONDON, JPMORGAN CHASE BANK NA, MORGAN STANLEY BANK AG, SOCIETE GENERALE, THE ROYAL BANK OF SCOTLAND N V y UBS EUROPE SE.

■ Global High Yield Bond

	Divisa	Importe en USD
Divisa a cobrar	EUR	60,377,683.00
	GBP	88,546,523.27
	USD	32,084,511.90
	Total:	181,008,718.17
Divisa pagadera	EUR	27,222,470.08
	GBP	4,872,387.45
	USD	151,450,100.22
	Total:	183,544,957.75
	Total:	-2,536,239.58

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 22 de julio de 2020.

Las contrapartes de los contratos a plazo son BANK OF AMERICA, BARCLAYS BANK PLPC y SOCIETE GENERALE.

■ Global Inflation Bond

	Divisa	Importe en EUR
Divisa a cobrar	EUR	75,986,096.34
	GBP	2,200,775.91
	USD	5,480,472.67
	Total:	83,667,344.92
Divisa pagadera	AUD	1,961,625.70
	CAD	8,331,645.71
	EUR	5,719,108.76
	GBP	25,624,761.14
	JPY	2,648,647.11
	NZD	1,378,509.11
	USD	37,868,259.44
	Total:	83,532,556.97
Total:	134,787.95	

La fecha de vencimiento definitiva para todos los contratos abiertos será el 22 de julio de 2020.

Las contrapartes de los contratos a plazo son BARCLAYS BANK IRELAND PLC, BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, HSBC FRANCE, MORGAN STANLEY BANK AG y SOCIETE GENERALE.

■ Optimal Yield

	Divisa	Importe en EUR
Divisa a cobrar	EUR	99,282,910.27
	GBP	4,824,568.20
	SEK	148,032.82
	USD	5,459,713.08

		Total:	109,715,224.37
Divisa pagadera	EUR		10,395,409.11
	GBP		15,389,621.52
	USD		83,211,925.70
		Total:	108,996,956.33
		Total:	718,268.04

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 3 de septiembre de 2020.

Las contrapartes de los contratos a plazo son CITIGROUP GLOBAL MARKET, CREDIT AGRICOLE INDOSUEZ, MORGAN STANLEY BANK AG, SOCIETE GENERALE, STANDARD CHARTERED PLC y THE ROYAL BANK OF SCOTLAND N.V.

■ Optimal Yield Short Term

	Divisa	Importe en EUR	
Divisa a cobrar	EUR	246,731,195.07	
	USD	5,601,513.74	
		Total:	
		252,332,708.81	
Divisa pagadera	EUR	5,559,926.52	
	GBP	17,166,231.25	
	USD	228,328,369.60	
		Total:	
		251,054,527.37	
		Total:	1,278,181.44

La fecha de vencimiento definitiva para todos los contratos abiertos será el 3 de septiembre de 2020.

Las contrapartes de los contratos a plazo son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, CITIGROUP GLOBAL MARKET, CREDIT AGRICOLE INDOSUEZ, STANDARD CHARTERED PLC y THE ROYAL BANK OF SCOTLAND N.V.

■ Pioneer Strategic Income

	Divisa	Importe en EUR	
Divisa a cobrar	AUD	197,087,877.51	
	CHF	388,444.96	
	CZK	70,953,648.59	
	EGP	4,735,789.63	
	EUR	1,017,347,447.33	
	GBP	77,264,986.78	
	GHS	8,439,883.03	
	NOK	43,615,025.96	
	RUB	7,703,480.27	
	SEK	60,233,755.08	
	USD	134,352,599.78	
	ZAR	320,464,634.43	
		Total:	1,942,587,573.35
	Divisa pagadera	AUD	4,565,544.84
CZK		1,460,679.56	
EUR		122,276,302.20	
GBP		1,034,199.74	
MXN		12,561,577.15	
USD		1,794,607,572.51	
ZAR		23,231,035.52	
		Total:	1,959,736,911.52
		Total:	-17,149,338.17

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 25 de septiembre de 2020.

Las contrapartes de los contratos a plazo son BANK OF AMERICA, BANK OF NEW YORK MELLON, CITIBANK NA, GOLDMAN SACHS INTERNATIONAL LTD LONDON, HSBC BANK USA NA NEW YORK, JPMORGAN CHASE BANK NA, SOCIETE GENERALE, STATE STREET BANK & TRUST CO y STATE STREET BANK BOSTON.

■ Pioneer US Bond

	Divisa	Importe en EUR
Divisa a cobrar	AUD	725,539.03
	CHF	3,269,714.22
	EUR	367,607,212.21
	GBP	250,327.44
	SGD	2,205,393.70
	USD	6,420,721.90
	ZAR	82,490,655.61
		Total:
Divisa pagadera	EUR	4,298,746.80
	USD	462,009,430.43

	ZAR	2,077,760.88
	Total:	468,385,938.11
	Total:	-5,416,374.00

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.
La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ Pioneer US Corporate Bond

	Divisa	Importe en USD
Divisa a cobrar	EUR	139,007,500.39
	SEK	97,791.80
	USD	9,237,250.38
	Total:	148,342,542.57
Divisa pagadera	EUR	9,198,977.60
	USD	139,955,250.02
	Total:	149,154,227.62
	Total:	-811,685.05

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.
La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ Bond Asian Local Debt

	Divisa	Importe en USD
Divisa a cobrar	CNY	5,119,611.15
	EUR	791,874.93
	HKD	3,227,985.16
	IDR	1,474,148.82
	INR	1,493,614.18
	KRW	6,022,214.40
	USD	14,028,154.68
	Total:	32,157,603.32
Divisa pagadera	CNH	1,753,095.73
	CNY	606,464.25
	EUR	19,974.29
	IDR	4,534,001.73
	INR	4,550,596.34
	KRW	413,730.93
	PHP	326,343.75
	SGD	853,038.22
	THB	336,812.26
	TWD	1,295,453.00
	USD	17,795,118.42
	Total:	32,484,628.92
	Total:	-327,025.60

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 15 de octubre de 2020.
Las contrapartes de los contratos a plazo son BNP PARIBAS, HSBC HOLDINGS PLC, SOCIETE GENERALE, STANDARD CHARTERED PLC y WESTPAC BANKING CORPORATION.

■ Emerging Markets Blended Bond

	Divisa	Importe en EUR
Divisa a cobrar	BRL	84,503,828.95
	CLP	20,267,331.22
	CNH	3,556,748.48
	CNY	122,857,126.46
	CZK	60,159,384.37
	EUR	1,456,486,790.79
	GBP	567,284,831.89
	IDR	20,964,367.87
	ILS	19,285,931.01
	INR	151,963,409.38
	JPY	43,152,888.80
	KRW	119,755,105.06
	MXN	153,618,455.18
	MYR	49,139,506.60
	PEN	20,700,218.48
	PHP	29,186,280.12
	PLN	95,436,249.30
	RON	41,790,294.64

	RUB	134,823,578.48
	SGD	87,408,401.92
	THB	60,099,705.80
	TWD	49,510,518.51
	USD	510,980,593.40
	ZAR	35,682,708.17
	Total:	3,938,614,254.88
Divisa pagadera	BRL	62,269,336.80
	CAD	48,701,231.30
	CLP	50,262,695.37
	CNY	17,909,316.89
	COP	58,479,356.72
	CZK	18,574,715.17
	EUR	1,294,907,492.68
	GBP	17,551,548.27
	HUF	24,137,757.23
	IDR	42,014,411.55
	MXN	29,299,965.85
	MYR	50,113,035.44
	PLN	27,766,338.62
	RON	19,245,800.69
	RUB	94,406,924.02
	SAR	28,538,631.35
	SGD	6,514.85
	TRY	54,480,097.82
	USD	1,898,312,115.51
	ZAR	101,480,422.30
	Total:	3,938,457,708.43
	Total:	156,546.45

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 7 de enero de 2021.

Las contrapartes de los contratos a plazo son BANCO BILBAO VIZCAYA ARGENTARIA, BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, CREDIT AGRICOLE INDOSUEZ, CREDIT SUISSE LONDON BRANCH, GOLDMAN SACHS INTERNATIONAL LTD LONDON, HSBC FRANCE, JPMORGAN CHASE BANK NA, MORGAN STANLEY BANK AG, NATIXIS, SOCIETE GENERALE, STANDARD CHARTERED PLC, THE ROYAL BANK OF SCOTLAND N V y UBS EUROPE SE.

■ Emerging Markets Bond

	Divisa	Importe en EUR
Divisa a cobrar	AUD	418,798,613.98
	CZK	8,446,510.29
	EUR	671,239,870.47
	GBP	184,140,147.71
	JPY	98,751,476.31
	MXN	27,935,537.52
	RUB	27,520,596.50
	USD	384,315,111.83
	ZAR	1,386,459,598.70
	Total:	3,207,607,463.31
Divisa pagadera	AUD	33,967,169.14
	CZK	553,712.90
	EUR	51,736,422.41
	GBP	18,203,776.89
	JPY	98,521,585.81
	USD	2,878,534,228.69
	ZAR	180,444,444.79
	Total:	3,261,961,340.63
	Total:	-54,353,877.32

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 3 de septiembre de 2020.

Las contrapartes de los contratos a plazo son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, GOLDMAN SACHS INTERNATIONAL LTD LONDON, HSBC FRANCE, SOCIETE GENERALE, STANDARD CHARTERED PLC y THE ROYAL BANK OF SCOTLAND N V.

■ Emerging Markets Corporate Bond

	Divisa	Importe en USD
Divisa a cobrar	EUR	229,913,708.44
	USD	39,807,569.12
	Total:	269,721,277.56
Divisa pagadera	EUR	39,938,204.30
	USD	231,413,492.01
	Total:	271,351,696.31
	Total:	-1,630,418.75

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 3 de septiembre de 2020.

Las contrapartes de los contratos a plazo son BARCLAYS BANK IRELAND PLC, HSBC FRANCE, MORGAN STANLEY BANK AG y SOCIETE GENERALE.

■ Emerging Markets Corporate High Yield Bond

	Divisa	Importe en EUR
Divisa a cobrar	EUR	118,352.95
	USD	5,779,339.57
	Total:	5,897,692.52
Divisa pagadera	EUR	5,804,946.87
	USD	119,147.80
	Total:	5,924,094.67
	Total:	-26,402.15

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 3 de septiembre de 2020.

Las contrapartes de los contratos a plazo son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, CITIGROUP GLOBAL MARKET y SOCIETE GENERALE.

■ Emerging Markets Hard Currency Bond

	Divisa	Importe en EUR
Divisa a cobrar	CHF	39,447,744.40
	EUR	898,009,844.36
	SEK	6,674,622.12
	SGD	56,849.79
	USD	316,748,507.88
	Total:	1,260,937,568.55
Divisa pagadera	CHF	1,590,689.88
	EUR	360,387,221.73
	SEK	192,852.12
	SGD	4,963.73
	USD	892,814,568.91
	Total:	1,254,990,296.37
	Total:	5,947,272.18

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 3 de septiembre de 2020.

Las contrapartes de los contratos a plazo son CITIGROUP GLOBAL MARKET, CREDIT AGRICOLE INDOSUEZ, MORGAN STANLEY BANK AG, SOCIETE GENERALE y THE ROYAL BANK OF SCOTLAND N V.

■ Emerging Markets Local Currency Bond

	Divisa	Importe en EUR
Divisa a cobrar	AUD	37,715,618.71
	BRL	14,174,896.58
	CAD	17,709,033.60
	CLP	8,826,537.84
	CZK	20,503,069.25
	EUR	72,159,968.93
	INR	17,897,953.59
	KRW	8,967,946.37
	MXN	17,487,298.35
	MYR	26,722,321.00
	PLN	10,023,856.05
	RUB	4,370,700.19
	THB	102,634,624.96
	TWD	8,914,321.69
	USD	186,004,718.60
	ZAR	17,729,030.26
	Total:	571,841,895.97
Divisa pagadera	AUD	37,673,512.64
	BRL	8,677,801.20
	CAD	17,692,590.29
	CLP	8,509,131.76
	COP	8,933,790.84
	CZK	8,850.07
	EUR	58,007,050.28
	HUF	19,938,715.09
	KRW	18,084,000.74
	MXN	17,443,906.20
	RUB	8,730,166.66
	THB	9,367,066.36
	TWD	26,535,095.65
	USD	292,925,438.32

	ZAR	35,402,488.83
	Total:	567,929,604.93
	Total:	3,912,291.04

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 16 de noviembre de 2020.

Las contrapartes de los contratos a plazo son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, CREDIT AGRICOLE INDOSUEZ, CREDIT SUISSE LONDON BRANCH, GOLDMAN SACHS INTERNATIONAL LTD LONDON, HSBC FRANCE, MORGAN STANLEY BANK AG, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED PLC, THE ROYAL BANK OF SCOTLAND N V, UBS EUROPE SE y UNICREDIT BANK AG (HYPOVEREINSBANK)..

■ Emerging Markets Short Term Bond

	Divisa	Importe en USD
Divisa a cobrar	CZK	9,177,816.31
	EUR	587,942,300.50
	GBP	1,020,003.16
	USD	139,621,063.64
	Total:	737,761,183.61
Divisa pagadera	CZK	92,783.81
	EUR	131,514,770.90
	GBP	8,134,411.80
	USD	602,119,053.31
	Total:	741,861,019.82
	Total:	-4,099,836.21

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 3 de septiembre de 2020.

Las contrapartes de los contratos a plazo son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, JPMORGAN CHASE BANK NA, SOCIETE GENERALE y STANDARD CHARTERED PLC.

■ BFT Optimal Income

	Divisa	Importe en EUR
Divisa a cobrar	EUR	290,115.48
	Total:	290,115.48
Divisa pagadera	CHF	291,423.32
	Total:	291,423.32
	Total:	-1,307.84

La fecha de vencimiento definitiva para todos los contratos abiertos será el 4 de septiembre de 2020.

La contraparte de los contratos a plazo es BOFA SECURITIES EUROPE SA FRANCE.

■ Euro Multi-Asset Target Income

	Divisa	Importe en EUR
Divisa a cobrar	CZK	1,931,764.10
	EUR	465,087,852.45
	USD	4,449,952.44
	Total:	471,469,568.99
Divisa pagadera	AUD	2,818,630.20
	CAD	980,084.23
	CHF	24,431,727.42
	CZK	16,930.32
	DKK	7,956,260.69
	EUR	6,380,980.40
	GBP	93,509,350.94
	JPY	2,285,934.69
	USD	332,055,451.00
	Total:	470,435,349.89
	Total:	1,034,219.10

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 29 de julio de 2020.

Las contrapartes de los contratos a plazo son BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, GOLDMAN SACHS INTERNATIONAL LTD LONDON, HSBC FRANCE, JPMORGAN CHASE BANK NA, SOCIETE GENERALE y UBS EUROPE SE.

■ Global Multi-Asset

	Divisa	Importe en EUR
Divisa a cobrar	AUD	449,129.57
	BRL	505,893.15
	CAD	478,568.88
	CHF	769,223.47
	EUR	97,308,099.95
	HKD	343,872.89

	IDR	977,598.91
	ILS	134,592.75
	INR	1,341,387.47
	JPY	4,263,221.30
	MXN	1,334,434.47
	NOK	5,004,571.64
	NZD	552,346.89
	PHP	526,063.27
	PLN	311,254.02
	RUB	692,482.36
	SEK	725,625.71
	TWD	141,628.57
	USD	7,055,852.27
	ZAR	482,709.91
	Total:	123,398,557.45
Divisa pagadera	AUD	2,844,916.06
	BRL	513,651.86
	CAD	537,273.95
	CHF	1,326,582.94
	EUR	10,187,093.47
	GBP	6,975,053.90
	HKD	1,080,270.77
	IDR	924,852.16
	ILS	320,370.14
	INR	541,686.43
	JPY	17,349,680.24
	KRW	157,145.12
	MXN	1,597,925.74
	NOK	370,260.86
	NZD	377,253.38
	PHP	194,927.79
	SEK	366,016.81
	SGD	710,469.89
	TWD	495,516.11
	USD	77,416,034.91
	Total:	124,286,982.53
	Total:	-888,425.08

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 16 de diciembre de 2020.

Las contrapartes de los contratos a plazo son BNP PARIBAS, BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, CREDIT AGRICOLE INDOSUEZ, GOLDMAN SACHS INTERNATIONAL LTD LONDON, HSBC FRANCE, JPMORGAN CHASE BANK NA, MORGAN STANLEY BANK AG, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED PLC, THE ROYAL BANK OF SCOTLAND N V, UBS EUROPE SE y UNICREDIT BANK AG (HYPO-VEREINSBANK).

■ Global Multi-Asset Conservative

	Divisa	Importe en EUR
Divisa a cobrar	AUD	755,592.87
	BRL	2,275,506.63
	CAD	1,569,060.17
	CHF	3,889,204.65
	EUR	394,559,494.40
	IDR	4,947,143.11
	ILS	581,172.49
	INR	6,410,124.88
	JPY	17,127,237.53
	MXN	4,211,606.29
	NOK	20,236,261.02
	NZD	1,641,361.80
	PHP	3,616,453.01
	PLN	450,587.95
	RUB	6,321,771.61
	SEK	926,704.18
	TWD	436,103.55
	USD	41,323,318.82
	ZAR	3,990,486.62
	Total:	515,269,191.58
Divisa pagadera	AUD	1,996,588.68
	BRL	2,293,635.96
	CAD	3,768,805.19
	CHF	6,359,098.23
	EUR	47,447,597.14
	GBP	25,490,912.75
	HKD	2,980,057.30
	IDR	3,790,475.19
	ILS	1,367,976.54
	INR	2,009,823.87

	JPY	21,465,074.52
	KRW	711,445.46
	MXN	1,701,952.96
	NOK	1,222,757.54
	NZD	1,571,443.25
	PHP	1,370,241.38
	SEK	1,552,871.72
	TWD	1,902,826.92
	USD	390,397,798.01
	Total:	519,401,382.61
	Total:	-4,132,191.03

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 16 de diciembre de 2020.

Las contrapartes de los contratos a plazo son BNP PARIBAS, BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, CREDIT AGRICOLE INDOSUEZ, GOLDMAN SACHS INTERNATIONAL LTD LONDON, HSBC FRANCE, JPMORGAN CHASE BANK NA, MORGAN STANLEY BANK AG, NOMURA INTL./LONDRA, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED PLC, THE ROYAL BANK OF SCOTLAND N V, UBS EUROPE SE y UNICREDIT BANK AG (HYPOVEREINSBANK).

■ Global Multi-Asset Target Income

	Divisa	Importe en USD
Divisa a cobrar	BRL	7,027,706.84
	CLP	4,976,875.27
	CNY	4,702,123.56
	COP	5,134,509.88
	CZK	74,344,864.16
	EUR	256,764,072.28
	GBP	5,065,913.10
	HUF	3,683,215.83
	IDR	10,106,728.59
	INR	5,179,356.65
	JPY	17,992,134.83
	MXN	2,413,048.79
	NOK	10,801,500.96
	PHP	7,765,500.09
	RON	493,312.69
	RUB	5,041,159.50
	USD	300,196,757.45
ZAR	868,346.28	
	Total:	722,557,126.75
Divisa pagadera	AUD	6,472,798.37
	BRL	4,879,340.50
	CAD	11,527,802.60
	CHF	10,872,206.09
	CLP	15,236.58
	CNY	4,688,003.07
	CZK	1,356,008.20
	DKK	1,070,026.69
	EUR	174,212,239.61
	GBP	58,196,221.12
	HKD	1,006,339.51
	ILS	2,571,756.85
	INR	526,758.88
	JPY	5,858,197.44
	KRW	11,033,070.66
	MXN	2,075,740.90
	NOK	3,182,399.99
	NZD	5,343,370.54
	RON	6,281.69
	RUB	2,764,740.83
	SGD	788,522.72
	THB	5,374,101.47
	TWD	3,421,666.08
USD	408,128,461.99	
	Total:	725,371,292.38
	Total:	-2,814,165.63

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 28 de septiembre de 2020.

Las contrapartes de los contratos a plazo son BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, GOLDMAN SACHS INTERNATIONAL LTD LONDON, HSBC FRANCE, JPMORGAN CHASE BANK NA, MORGAN STANLEY BANK AG, SOCIETE GENERALE y UBS EUROPE SE.

■ Global Perspectives

	Divisa	Importe en EUR
Divisa a cobrar	BRL	1,051,117.71
	CZK	26,035,656.34

	EUR	93,171,517.38
	IDR	1,677,569.62
	INR	1,638,835.58
	JPY	2,987,310.13
	MXN	1,886,345.03
	RUB	1,900,642.24
	USD	10,635,024.83
	Total:	140,984,018.86
Divisa pagadera	AUD	1,900,324.89
	CZK	1,391,085.82
	EUR	33,025,844.38
	GBP	219,978.06
	TWD	1,855,875.43
	USD	103,175,282.51
	Total:	141,568,391.09
	Total:	-584,372.23

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 18 de septiembre de 2020.

Las contrapartes de los contratos a plazo son BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, CREDIT AGRICOLE INDOSUEZ, CREDIT SUISSE LONDON BRANCH, HSBC FRANCE, JPMORGAN CHASE BANK NA, SOCIETE GENERALE, STANDARD CHARTERED PLC, THE ROYAL BANK OF SCOTLAND N V y UBS EUROPE SE.

■ Multi-Asset Real Return

	Divisa	Importe en EUR
Divisa a cobrar	AUD	893,847.20
	BRL	1,455,897.71
	CAD	9,118,992.98
	CHF	1,349,957.06
	CNH	1,420,297.59
	CZK	10,230,822.25
	EUR	126,306,204.25
	GBP	1,336,466.65
	HUF	3,619,698.64
	IDR	410,419.70
	INR	3,536,340.81
	JPY	161,783,848.44
	KRW	2,194,958.65
	MXN	5,027,261.06
	NOK	5,563,394.96
	NZD	4,845,928.89
	PHP	142,178.54
	PLN	2,282,866.74
	RUB	3,721,591.80
	SEK	3,771,883.75
	THB	329,655.58
TRY	633,575.10	
TWD	790,643.64	
USD	18,483,396.58	
ZAR	902,489.81	
	Total:	370,152,618.38
Divisa pagadera	AUD	3,768,893.24
	BRL	990,551.52
	CAD	4,710,319.29
	CHF	2,164,385.42
	CNH	9,089,671.95
	COP	1,375,464.92
	CZK	3,962,734.10
	DKK	23,336,687.48
	EUR	226,468,566.28
	GBP	11,522,862.16
	HUF	1,681,478.65
	IDR	458,897.91
	ILS	3,276,731.35
	JPY	5,297,839.52
	MYR	985,916.49
	NOK	1,376,720.53
	NZD	3,046,808.23
	PLN	4,069,852.42
	RUB	650,855.75
	SEK	2,072,586.56
	SGD	1,062,669.50
USD	54,816,057.15	

	ZAR	1,756,147.14
	Total:	367,942,697.56
	Total:	2,209,920.82

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 25 de septiembre de 2020.

Las contrapartes de los contratos a plazo son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, CREDIT AGRICOLE INDOSUEZ, DEUTSCHE BANK AG, GOLDMAN SACHS INTERNATIONAL LTD LONDON, HSBC FRANCE, JPMORGAN CHASE BANK NA, MORGAN STANLEY BANK AG, NATIXIS, SOCIETE GENERALE, STANDARD CHARTERED PLC, THE ROYAL BANK OF SCOTLAND N V y UBS EUROPE SE.

■ Multi-Asset Sustainable Future

	Divisa	Importe en EUR
Divisa a cobrar	CHF	92,100.57
	CZK	104,177.30
	EUR	2,932.13
	Total:	199,210.00
Divisa pagadera	CHF	1,396.15
	CZK	1,547.45
	EUR	194,812.94
	Total:	197,756.54
Total:	Total:	1,453.46

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ Pioneer Flexible Opportunities

	Divisa	Importe en USD
Divisa a cobrar	CZK	3,527,250.84
	EUR	172,428,203.46
	USD	20,596,372.76
	Total:	196,551,827.06
Divisa pagadera	CZK	187,173.20
	EUR	20,305,738.52
	USD	177,110,410.89
	Total:	197,603,322.61
Total:	Total:	-1,051,495.55

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ Pioneer Income Opportunities

	Divisa	Importe en USD
Divisa a cobrar	AUD	6,884,263.00
	EUR	296,289,769.67
	NOK	3,199,082.32
	PHP	8,465,545.68
	RUB	7,433,561.62
	SEK	3,426,238.95
	USD	31,399,717.42
	Total:	357,098,178.66
Divisa pagadera	CNH	5,613,512.66
	EUR	26,229,366.95
	NZD	6,877,368.46
	RUB	4,406,809.04
	USD	315,565,433.81
	Total:	358,692,490.92
Total:	Total:	-1,594,312.26

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 30 de octubre de 2020.

Las contrapartes de los contratos a plazo son BROWN BROTHERS HARRIMAN AND CO, CITIGROUP GLOBAL MARKET, GOLDMAN SACHS INTERNATIONAL LTD LONDON, JPMORGAN CHASE BANK NA y SOCIETE GENERALE.

■ Real Assets Target Income

	Divisa	Importe en USD
Divisa a cobrar	EUR	69,294,635.69
	USD	120,806,186.40
	Total:	190,100,822.09
Divisa pagadera	AUD	3,029,820.51

	CAD	6,534,868.99
	EUR	72,144,357.94
	GBP	14,332,827.28
	HKD	6,373,483.56
	JPY	7,220,954.68
	NOK	11,402,736.14
	USD	69,753,137.67
	Total:	190,792,186.77
	Total:	-691,364.68

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 29 de julio de 2020.

Las contrapartes de los contratos a plazo son BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, MORGAN STANLEY BANK AG, NOMURA INTL./LONDRA, SOCIETE GENERALE y UBS EUROPE SE.

■ Absolute Return Credit

	Divisa	Importe en EUR
Divisa a cobrar	EUR	17,015,024.32
	GBP	10,497.71
	USD	979.41
	Total:	17,026,501.44
Divisa pagadera	EUR	11,666.68
	GBP	2,648,085.88
	USD	14,127,127.65
	Total:	16,786,880.21
	Total:	239,621.23

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 16 de octubre de 2020.

Las contrapartes de los contratos a plazo son BARCLAYS BANK IRELAND PLC, BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, GOLDMAN SACHS INTERNATIONAL LTD LONDON, MORGAN STANLEY BANK AG, SOCIETE GENERALE, THE ROYAL BANK OF SCOTLAND N V y UBS EUROPE SE.

■ Absolute Return European Equity

	Divisa	Importe en EUR
Divisa a cobrar	EUR	34,317.77
	HUF	276,478.79
	USD	3,002,775.03
	Total:	3,313,571.59
Divisa pagadera	EUR	3,269,483.91
	USD	34,682.20
	Total:	3,304,166.11
	Total:	9,405.48

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ Absolute Return Multi-Strategy

	Divisa	Importe en EUR
Divisa a cobrar	AUD	109,958,302.38
	BRL	56,487,738.65
	CAD	38,461,758.23
	CHF	109,069,063.34
	CLP	25,022,255.71
	CNH	25,776,065.13
	COP	21,834,399.29
	CZK	35,763,464.50
	DKK	12,256,156.34
	EUR	781,205,460.64
	GBP	41,293,693.26
	HUF	18,700,174.01
	IDR	20,076,652.11
	ILS	13,505,856.96
	INR	21,358,913.38
	JPY	136,313,407.83
	KRW	41,627,717.54
	MXN	19,033,835.92
	NOK	82,006,485.02
	NZD	81,542,306.46
	PHP	12,891,136.65
	PLN	26,859,612.91
	RON	3,541,646.41

	RUB	13,633,108.96
	SEK	85,449,458.29
	SGD	2,821,006.94
	THB	12,955,814.84
	TRY	786,333.96
	TWD	49,181,335.33
	USD	605,480,328.92
	ZAR	17,598,524.36
	Total:	2,522,492,014.27
Divisa pagadera	AUD	60,843,930.24
	BRL	62,912,408.87
	CAD	160,756,320.21
	CHF	21,976,363.89
	CLP	36,150,030.23
	CNH	29,998,803.25
	COP	20,004,846.42
	CZK	12,109,708.29
	EUR	645,898,631.33
	GBP	177,396,361.51
	HKD	21,468,093.06
	HUF	35,784,479.49
	IDR	12,876,938.46
	ILS	12,067,980.38
	INR	23,024,004.72
	JPY	73,035,157.78
	KRW	41,494,670.38
	MXN	18,451,356.28
	NOK	77,545,904.02
	NZD	66,555,729.99
	PHP	20,467,207.63
	PLN	24,794,939.29
	RON	11,265,779.11
	RUB	9,206,616.57
	SEK	55,154,080.09
	SGD	7,929,923.09
	TRY	15,069,685.26
	TWD	31,163,236.53
	USD	727,012,373.97
	ZAR	14,981,439.75
	Total:	2,527,397,000.09
	Total:	-4,904,985.82

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 15 de septiembre de 2020.

Las contrapartes de los contratos a plazo son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, CREDIT AGRICOLE INDOSUEZ, GOLDMAN SACHS INTERNATIONAL LTD LONDON, HSBC FRANCE, JPMORGAN CHASE BANK NA, MORGAN STANLEY BANK AG, SOCIETE GENERALE, UBS EUROPE SE y UNICREDIT BANK AG (HYPOVEREINSBANK).

■ Euro Alpha Bond

	Divisa	Importe en EUR
Divisa a cobrar	AUD	34,739,977.27
	CAD	5,094,991.74
	CHF	16,348,105.78
	CZK	1,919,253.70
	EUR	95,030,518.05
	GBP	5,058,089.40
	JPY	35,646,906.11
	NOK	18,573,735.80
	NZD	4,220,253.06
	SEK	5,136,311.02
	USD	36,981,080.48
	Total:	258,749,222.41
Divisa pagadera	AUD	35,614,079.89
	CAD	10,649,312.82
	CHF	15,904,715.37
	DKK	15,150,352.40
	EUR	44,512,976.08
	GBP	9,110,724.87
	JPY	37,884,998.89
	NOK	18,454,346.62
	NZD	4,513,647.79
	RUB	311,936.29
	SEK	2,552,877.57
TRY	1,434,878.00	

	USD	61,880,137.63
	Total:	257,974,984.22
	Total:	774,238.19

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 25 de septiembre de 2020.

Las contrapartes de los contratos a plazo son BNP PARIBAS, BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, CREDIT AGRICOLE INDOSUEZ, GOLDMAN SACHS INTERNATIONAL LTD LONDON, HSBC FRANCE, JPMORGAN CHASE BANK NA, MORGAN STANLEY BANK AG, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED PLC y UBS EUROPE SE.

■ Global Macro Bonds & Currencies

	Divisa	Importe en EUR
Divisa a cobrar	AUD	7,153,214.66
	BRL	664,862.23
	CAD	1,267,858.54
	CHF	4,655,686.99
	CLP	1,224,370.75
	CNH	894,964.41
	COP	1,110,296.52
	CZK	326,000.99
	EUR	91,568,924.89
	GBP	1,929,439.39
	ILS	946,403.71
	INR	609,381.69
	JPY	213,391.52
	MXN	1,922,660.20
	NOK	5,734,891.25
	NZD	6,532,391.44
	PLN	1,390,810.56
	RUB	627,288.50
	SEK	3,896,933.85
	TRY	380,493.19
TWD	7,160,730.25	
USD	23,918,525.47	
	Total:	164,129,521.00
Divisa pagadera	AUD	9,391,020.99
	BRL	698,501.86
	CAD	4,685,521.55
	CHF	3,433,341.36
	CLP	1,177,883.33
	CNH	3,635,527.51
	COP	1,195,104.69
	CZK	324,590.63
	DKK	6,805,783.08
	EUR	49,644,091.32
	GBP	5,208,100.95
	HUF	56,685.19
	ILS	910,926.76
	JPY	1,991,616.46
	MXN	2,644,841.90
	NOK	4,547,510.12
	NZD	5,840,182.92
	PLN	1,434,599.50
	RUB	7,105,798.57
	SEK	2,820,698.62
	SGD	22,572.36
	THB	28,560.08
	TRY	726,405.73
	TWD	5,867,992.93
	USD	41,661,555.97
	ZAR	1,276,153.16
		Total:
	Total:	993,953.46

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 23 de octubre de 2020.

Las contrapartes de los contratos a plazo son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, CREDIT SUISSE LONDON BRANCH, GOLDMAN SACHS INTERNATIONAL LTD LONDON, HSBC FRANCE, JPMORGAN CHASE BANK NA, MORGAN STANLEY BANK AG, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED PLC, THE ROYAL BANK OF SCOTLAND N V, UBS EUROPE SE y UNICREDIT BANK AG (HYPOVEREINSBANK).

■ Global Macro Bonds & Currencies Low Vol

	Divisa	Importe en EUR
Divisa a cobrar	AUD	2,128,250.33
	CAD	379,050.49
	CHF	1,156,247.02
	CLP	418,121.60

	COP	386,190.10
	CZK	184,938.07
	DKK	1,041,125.81
	EUR	33,456,564.04
	GBP	576,088.08
	ILS	296,884.74
	INR	228,709.49
	MXN	600,253.43
	NOK	1,355,483.51
	NZD	1,220,375.90
	PLN	480,373.91
	RUB	672,743.86
	SEK	2,492,164.25
	TRY	22,412.17
	TWD	2,483,730.06
	USD	5,901,988.03
	ZAR	23,324.17
	Total:	55,505,019.06
Divisa pagadera	AUD	2,821,836.00
	BRL	870,191.67
	CAD	1,369,548.63
	CHF	1,359,527.70
	CLP	412,689.05
	CNH	313,929.80
	COP	393,906.66
	CZK	101,433.87
	DKK	1,037,932.67
	EUR	13,186,662.56
	GBP	2,424,553.68
	HUF	801.61
	ILS	269,871.83
	JPY	799,516.92
	MXN	803,797.85
	NOK	860,770.59
	NZD	1,306,604.34
	PLN	370,125.64
	RUB	1,155,116.90
	SEK	1,662,325.02
	SGD	91,756.00
	THB	44,505.15
	TWD	2,637,018.38
	USD	20,168,842.84
	ZAR	390,466.98
	Total:	54,853,732.34
	Total:	651,286.72

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 23 de octubre de 2020.

Las contrapartes de los contratos a plazo son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, CREDIT SUISSE LONDON BRANCH, GOLDMAN SACHS INTERNATIONAL LTD LONDON, HSBC FRANCE, JPMORGAN CHASE BANK NA, MORGAN STANLEY BANK AG, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED PLC, THE ROYAL BANK OF SCOTLAND N V y UBS EUROPE SE.

■ Absolute Return Forex

	Divisa	Importe en EUR
Divisa a cobrar	AUD	3,046,913.81
	BRL	3,992,242.37
	CAD	23,703,293.52
	CHF	4,237,902.92
	CNH	18,601,659.49
	CZK	8,677,429.83
	EUR	338,316,605.75
	GBP	42,126,748.75
	HUF	10,041,099.84
	IDR	2,511,548.35
	ILS	5,122,137.30
	INR	8,433,884.25
	JPY	42,496,821.49
	KRW	5,468,578.39
	MXN	12,488,039.04
	NOK	19,809,556.70
	NZD	12,806,348.67
	PHP	125,876.76
	PLN	6,741,880.22
	RUB	11,498,446.15
	SEK	9,650,054.79
	TRY	2,893,402.83

	TWD	5,052,005.29
	USD	88,136,406.25
	ZAR	3,075,868.04
	Total:	689,054,750.80
Divisa pagadera	AUD	11,416,456.89
	BRL	2,241,728.91
	CAD	12,296,027.64
	CHF	9,047,888.44
	CNH	42,577,149.02
	COP	3,115,129.82
	CZK	11,672,692.93
	EUR	310,204,388.34
	GBP	58,887,800.48
	HUF	3,813,601.23
	IDR	1,559,528.80
	ILS	15,991,443.02
	JPY	12,379,196.95
	MYR	2,814,920.68
	NOK	4,705,191.67
	NZD	7,970,563.58
	PLN	11,358,475.60
	RUB	2,229,637.46
	SEK	5,238,022.42
	SGD	3,117,373.37
	THB	2,265,454.31
	USD	149,267,663.92
	ZAR	5,838,552.99
	Total:	690,008,888.47
	Total:	-954,137.67

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 25 de septiembre de 2020.

Las contrapartes de los contratos a plazo son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, CREDIT AGRICOLE INDOSUEZ, DEUTSCHE BANK AG, GOLDMAN SACHS INTERNATIONAL LTD LONDON, HSBC FRANCE, JPMORGAN CHASE BANK NA, MORGAN STANLEY BANK AG, NATIXIS, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED PLC, THE ROYAL BANK OF SCOTLAND N V y UBS EUROPE SE.

■ Multi-Strategy Growth

	Divisa	Importe en EUR
Divisa a cobrar	AUD	105,354,218.53
	BRL	48,873,738.85
	CAD	34,579,680.92
	CHF	110,546,504.33
	CLP	21,374,467.50
	CNH	23,787,625.82
	COP	19,165,214.20
	CZK	1,467,266.58
	DKK	16,462,286.01
	EUR	504,455,497.75
	GBP	20,503,104.43
	HUF	17,217,007.07
	IDR	17,739,993.53
	ILS	12,607,850.21
	INR	19,390,076.23
	JPY	129,450,397.43
	KRW	36,967,476.22
	MXN	18,712,255.40
	NOK	93,695,316.60
	NZD	69,076,031.62
	PHP	10,917,011.87
	PLN	25,575,518.85
	RON	3,337,320.66
	RUB	13,380,896.97
SEK	84,008,823.81	
SGD	4,317,672.38	
THB	11,856,707.30	
TRY	739,466.37	
TWD	43,178,193.64	
USD	510,441,448.31	
ZAR	16,745,039.29	
	Total:	2,045,924,108.68
Divisa pagadera	AUD	54,782,581.51
	BRL	54,610,782.84
	CAD	115,307,972.62
	CHF	19,861,009.94
	CLP	32,095,240.48
	CNH	26,562,234.27

	COP	17,380,503.41
	CZK	10,923,067.95
	EUR	578,433,805.54
	GBP	82,292,238.01
	HKD	17,473,547.62
	HUF	33,226,036.07
	IDR	10,758,853.01
	ILS	10,932,185.91
	INR	19,193,728.14
	JPY	44,400,220.23
	KRW	35,976,299.09
	MXN	17,380,096.90
	NOK	72,736,041.32
	NZD	57,685,177.20
	PHP	17,948,857.15
	PLN	22,461,314.32
	RON	11,051,133.87
	RUB	8,345,682.97
	SEK	50,707,160.85
	SGD	7,403,388.96
	TRY	14,170,855.58
	TWD	25,908,714.81
	USD	567,637,652.65
	ZAR	14,028,831.73
	Total:	2,051,675,214.95
	Total:	-5,751,106.27

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 15 de septiembre de 2020.

Las contrapartes de los contratos a plazo son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, CREDIT AGRICOLE INDOSUEZ, GOLDMAN SACHS INTERNATIONAL LTD LONDON, HSBC FRANCE, JPMORGAN CHASE BANK NA, MORGAN STANLEY BANK AG, SOCIETE GENERALE, UBS EUROPE SE y UNICREDIT BANK AG (HYPOVEREINSBANK).

■ Volatility Euro

	Divisa	Importe en EUR
Divisa a cobrar	CHF	226,944.78
	GBP	36,789.28
	Total:	263,734.06
Divisa pagadera	EUR	260,497.34
	Total:	260,497.34
	Total:	3,236.72

La fecha de vencimiento definitiva para todos los contratos abiertos será el 10 de julio de 2020.

La contraparte de los contratos a plazo es SOCIETE GENERALE.

■ Volatility World

	Divisa	Importe en USD
Divisa a cobrar	AUD	6,331,558.07
	CHF	30,511.78
	EUR	356,681,304.34
	GBP	1,566,690.18
	SGD	95,702.91
	USD	287,125,763.58
	Total:	651,831,530.86
Divisa pagadera	AUD	62,122.91
	EUR	265,158,727.80
	GBP	8,076.80
	HKD	8,902,543.65
	JPY	40,268,873.54
	USD	345,449,926.00
	Total:	659,850,270.70
	Total:	-8,018,739.84

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 15 de julio de 2020.

Las contrapartes de los contratos a plazo son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FRANCE, CITIGROUP GLOBAL MARKET, HSBC FRANCE, ROYAL BANK OF CANADA, SOCIETE GENERALE y STANDARD CHARTERED PLC.

■ Protect 90

	Divisa	Importe en EUR
Divisa a cobrar	EUR	7,130,431.09
	Total:	7,130,431.09
Divisa pagadera	USD	7,118,352.44
	Total:	7,118,352.44
	Total:	12,078.65

La fecha de vencimiento definitiva para todos los contratos abiertos será el 31 de julio de 2020.

La contraparte de los contratos a plazo es JPMORGAN CHASE BANK NA.

■ Amundi Funds Cash USD

	Divisa	Importe en USD
Divisa a cobrar	USD	500,217,451.25
	Total:	500,217,451.25
Divisa pagadera	EUR	506,617,929.65
	Total:	506,617,929.65
	Total:	-6,400,478.40

La fecha máxima de vencimiento definitiva para todos los contratos abiertos será el 30 de septiembre de 2020.

Las contrapartes de los contratos a plazo son BANCO SANTANDER SA, BARCLAYS BANK IRELAND PLC, BOFA SECURITIES EUROPE S.A. - FIC, CHASE BANK A.G., CITIGROUP GLOBAL MARKETS LTDI, GOLDMAN SACHS BANK EUROPE SE, MORGAN STANLEY BANK AG - FXO, STANDARD CHARTERED BANK PCL y THE ROYAL BANK OF SCOTLAND N.V.

12 OTROS INGRESOS

Los importes correspondientes a otros ingresos en el Estado de operaciones y variaciones en el patrimonio neto incluyen fundamentalmente ingresos derivados del préstamo de títulos.

13 OTROS GASTOS

Los saldos correspondientes a otros gastos en el Estado de operaciones y variaciones en el patrimonio neto incluyen fundamentalmente otros impuestos y costes de préstamo de títulos.

Los importes de otros gastos en los Estados de operaciones y variaciones en el patrimonio neto de los subfondos Amundi Funds Asia Equity Concentrated, Amundi Funds Emerging Markets Equity Focus, Amundi Funds Emerging World Equity, Amundi Funds SBI FM India Equity, Amundi Funds Equity Emerging Conservative, Amundi Funds Bond Asian Local Debt y Amundi Funds Pioneer Flexible Opportunities incluyen principalmente el impuesto indio.

Los importes de otros gastos en el Estado de operaciones y variaciones en el patrimonio neto del subfondo Amundi Funds Cash EUR incluyen principalmente el interés de los bonos.

14 COMISIONES DE RECEPCIÓN Y TRANSMISIÓN DE SOLICITUDES

Las comisiones de recepción y transmisión de solicitudes:

- se abonan a Amundi Intermediation o a Amundi (UK) Ltd, por los servicios que éstas prestan a los subfondos gestionados por Amundi, que consisten en centralizar las solicitudes y respaldar su mejor ejecución.

- se devengan con carácter diario y se abonan trimestralmente sobre la base de las transmisiones gestionadas por las partes vinculadas de Amundi.

En comparación con una gestora de inversiones que negocia las transacciones por su cuenta, la centralización de la orden permite, sobre todo, negociar mejores precios con los intermediarios gracias

a un aumento del volumen de las transacciones, tener acceso a un mayor número de intermediarios y a más información sobre el mercado, beneficiarse de los conocimientos técnicos de los especialistas en negociación y controladores de negociación específicos.

Todas estas comisiones se registran en el capítulo "Comisiones de recepción y transmisión de solicitudes" del Estado de operaciones y variaciones en el patrimonio neto.

15 ESTADO DE MOVIMIENTOS DE LA CARTERA

Los detalles sobre los movimientos de títulos de la cartera respecto del ejercicio financiero cerrado a 30 de junio de 2020 podrán obtenerse sin cargo alguno previa petición en la sede social del Fondo y en la oficina del representante en Hong Kong.

La lista de los cambios de la cartera también podrá obtenerse sin cargo alguno en la sede del Agente de pagos e información en Alemania y en la oficina del representante en Suiza.

16 OPERACIONES CON PARTES VINCULADAS

Las partes vinculadas, en su calidad de intermediarios, también podrán llevar a cabo operaciones o invertir en divisas u otros productos financieros en nombre de todo subfondo respecto del cual actúen como intermediarias o en su propio nombre o como contraparte para sus clientes, incluidos los casos en los que las partes vinculadas o sus clientes sean capaces de llevar a cabo

operaciones en su propio nombre al mismo tiempo que en nombre de cada subfondo. Las operaciones enumeradas en la tabla se han formalizado en el transcurso habitual del negocio y en unas condiciones comerciales normales.

El Fondo considera que las comisiones, primas y descuentos facturados por las partes vinculadas serán competitivos, a pesar de ser de su interés obtener unos porcentajes de comisión favorables, junto con primas y descuentos respecto de cada subfondo.

Durante el ejercicio, se realizaron transacciones con partes vinculadas por un importe total de 22,928,073,308.96 EUR, esto es el 10.45% de las transacciones totales realizadas durante el periodo.

Durante el ejercicio cerrado a 30 de junio de 2020, Amundi Funds llevó a cabo operaciones con partes vinculadas por valor de:

	Divisa	Subfondos	Total transacciones con partes vinculadas	Porcentaje de transacciones con partes vinculadas	Total comisiones con partes vinculadas	Media medio de la comisión
Renta variable	EUR	Amundi Funds Euroland Equity	1,480,206,213.63	17.74%	-	0.00%
	EUR	Amundi Funds European Equity ESG Improvers	-	0.00%	-	0.00%
	EUR	Amundi Funds Euroland Equity Small Cap	170,183,724.77	37.18%	-	0.00%
	EUR	Amundi Funds European Equity Green Impact	53,224,186.63	100.00%	-	0.00%
	EUR	Amundi Funds European Equity Value	-	0.00%	-	0.00%
	EUR	Amundi Funds European Equity Sustainable Income	-	0.00%	-	0.00%
	EUR	Amundi Funds European Equity Small Cap	-	0.00%	-	0.00%
	JPY	Amundi Funds Equity Japan Target	-	0.00%	-	0.00%
	EUR	Amundi Funds Global Ecology ESG	3,128,444.68	0.12%	938.81	0.03%
	USD	Amundi Funds Global Equity Sustainable Income	1,186,074,969.95	43.42%	8,409.69	0.00%
	EUR	Amundi Funds Pioneer Global Equity	33,040,046.98	1.78%	68,619.93	0.21%
	USD	Amundi Funds Pioneer US Equity Dividend Growth	-	0.00%	-	0.00%
	EUR	Amundi Funds Pioneer US Equity Fundamental Growth	10,480,398.75	0.52%	-	0.00%
	EUR	Amundi Funds Pioneer US Equity Mid Cap Value	877,768.51	0.29%	-	0.00%
	EUR	Amundi Funds Pioneer US Equity Research	-	0.00%	-	0.00%
	EUR	Amundi Funds Pioneer US Equity Research Value	-	0.00%	-	0.00%
	USD	Amundi Funds Polen Capital Global Growth	132,911,032.02	20.17%	57,964.44	0.04%
	EUR	Amundi Funds Top European Players	144,464,134.50	11.94%	-	0.00%
	EUR	Amundi Funds US Pioneer Fund	-	0.00%	-	0.00%
	USD	Amundi Funds Wells Fargo US Equity Mid Cap	-	0.00%	-	0.00%
	USD	Amundi Funds Asia Equity Concentrated	55,892,974.85	8.62%	24,364.29	0.04%
	EUR	Amundi Funds China Equity	131,588,773.21	11.69%	51,450.99	0.04%
	EUR	Amundi Funds Emerging Europe and Mediterranean Equity	-	0.00%	-	0.00%
	USD	Amundi Funds Emerging Markets Equity Focus	116,685,762.43	6.10%	44,437.33	0.04%
	USD	Amundi Funds Emerging World Equity	99,401,528.65	5.99%	17,653.71	0.02%
	USD	Amundi Funds Equity ASEAN	1,914,646.38	38.94%	746.79	0.04%
	USD	Amundi Funds Latin America Equity	-	0.00%	-	0.00%
	USD	Amundi Funds Equity MENA	-	0.00%	-	0.00%
	JPY	Amundi Funds Japan Equity Engagement	-	0.00%	-	0.00%
	JPY	Amundi Funds Japan Equity Value	-	0.00%	-	0.00%
	USD	Amundi Funds New Silk Road	9,774,510.91	9.15%	4,749.63	0.05%
	EUR	Amundi Funds Russian Equity	105,455.32	0.11%	36.35	0.03%
	USD	Amundi Funds SBI FM India Equity	166,223,975.67	8.34%	96,509.92	0.06%
	USD	Amundi Funds CPR Global Agriculture	137,316.06	0.37%	29.32	0.02%
	USD	Amundi Funds CPR Global Gold Mines	38,565,257.39	3.59%	10,842.90	0.03%
	USD	Amundi Funds CPR Global Lifestyles	357,743,083.74	33.40%	2,011.79	0.00%
	USD	Amundi Funds CPR Global Resources	1,323,914.93	0.84%	488.83	0.04%
	USD	Amundi Funds Equity Emerging Conservative	-	0.00%	-	0.00%
	EUR	Amundi Funds Euroland Equity Dynamic Multi Factors	-	0.00%	-	0.00%
	EUR	Amundi Funds Euroland Equity Risk Parity	-	0.00%	-	0.00%
	EUR	Amundi Funds European Equity Conservative	881,274,848.37	31.64%	-	0.00%
	EUR	Amundi Funds European Equity Dynamic Multi Factors	-	0.00%	-	0.00%
EUR	Amundi Funds European Equity Risk Parity	-	0.00%	-	0.00%	
USD	Amundi Funds Global Equity Conservative	189,618,415.18	25.34%	-	0.00%	
USD	Amundi Funds Global Equity Dynamic Multi Factors	-	0.00%	-	0.00%	
Bonos	EUR	Amundi Funds European Convertible Bond	551,651,913.61	53.70%	-	0.00%
	EUR	Amundi Funds Global Convertible Bond	44,911,109.19	15.81%	-	0.00%
	EUR	Amundi Funds Euro Aggregate Bond	913,373,800.90	16.92%	-	0.00%
	EUR	Amundi Funds Euro Corporate Bond	1,126,795,890.23	17.72%	-	0.00%
	EUR	Amundi Funds Euro Corporate Short Term Bond	124,904,256.19	24.63%	-	0.00%
	EUR	Amundi Funds Euro Government Bond	1,260,937,420.23	33.07%	-	0.00%
	EUR	Amundi Funds Euro Inflation Bond	364,118,352.54	16.24%	-	0.00%
	EUR	Amundi Funds Strategic Bond	183,784,181.17	2.28%	-	0.00%
	EUR	Amundi Funds Euro High Yield Bond	123,892,351.48	12.28%	-	0.00%
	EUR	Amundi Funds Euro High Yield Short Term Bond	195,559,017.52	36.17%	-	0.00%
	EUR	Amundi Funds Global Subordinated Bond	183,819,349.98	14.29%	-	0.00%
	EUR	Amundi Funds Pioneer Global High Yield Bond	-	0.00%	-	0.00%
	EUR	Amundi Funds Pioneer US High Yield Bond	-	0.00%	-	0.00%
	EUR	Amundi Funds Total Hybrid Bond	148,305,236.28	26.08%	-	0.00%
	USD	Amundi Funds Global Aggregate Bond	2,977,064,714.24	8.94%	-	0.00%
	USD	Amundi Funds Global Bond	106,215,937.29	6.77%	-	0.00%
	USD	Amundi Funds Global Corporate Bond	198,280,466.95	8.77%	-	0.00%
	USD	Amundi Funds Global High Yield Bond	-	0.00%	-	0.00%
	EUR	Amundi Funds Global Inflation Bond	523,424,383.91	22.65%	-	0.00%
	EUR	Amundi Funds Global Total Return Bond	178,691,652.42	100.00%	-	0.00%
	EUR	Amundi Funds Optimal Yield	29,406,189.06	6.75%	-	0.00%
	EUR	Amundi Funds Optimal Yield Short Term	11,152,774.13	2.02%	-	0.00%
	EUR	Amundi Funds Pioneer Strategic Income	23,476,366.81	0.33%	-	0.00%
	EUR	Amundi Funds Pioneer US Bond	23,354,785.65	0.33%	-	0.00%
	USD	Amundi Funds Pioneer US Corporate Bond	-	0.00%	-	0.00%
	EUR	Amundi Funds Pioneer US Short Term Bond	-	0.00%	-	0.00%

	Divisa	Subfondos	Total transacciones con partes vinculadas	Porcentaje de transacciones con partes vinculadas	Total comisiones con partes vinculadas	Media medio de la comisión
	USD	Amundi Funds Bond Asian Local Debt	-	0.00%	-	0.00%
	EUR	Amundi Funds Emerging Markets Blended Bond	30,125,792.58	0.51%	-	0.00%
	EUR	Amundi Funds Emerging Markets Bond	17,896,743.81	0.15%	-	0.00%
	USD	Amundi Funds Emerging Markets Corporate Bond	48,602,270.97	4.75%	-	0.00%
	EUR	Amundi Funds Emerging Markets Corporate High Yield Bond	3,119,602.41	0.64%	-	0.00%
	EUR	Amundi Funds Emerging Markets Hard Currency Bond	40,766,812.20	1.58%	-	0.00%
	EUR	Amundi Funds Emerging Markets Local Currency Bond	7,602,045.08	0.57%	-	0.00%
	USD	Amundi Funds Emerging Markets Short Term Bond	22,183,922.41	1.64%	-	0.00%
Transacciones Multi	EUR	Amundi Funds BFT Optimal Income	28,564,486.94	41.73%	-	0.00%
	EUR	Amundi Funds Euro Multi-Asset Target Income	320,037,429.05	12.08%	-	0.00%
	EUR	Amundi Funds Global Multi-Asset	19,901,869.03	2.82%	476.34	0.00%
	EUR	Amundi Funds Global Multi-Asset Conservative	88,773,039.53	3.71%	1,366.48	0.00%
	USD	Amundi Funds Pioneer Multi-Asset Target Income	72,809,804.78	6.36%	-	0.00%
	EUR	Amundi Funds Global Perspectives	95,685,133.01	16.50%	-	0.00%
	EUR	Amundi Funds Multi-Asset Real Return	41,219,191.86	7.73%	-	0.00%
	EUR	Amundi Funds Multi-Asset Sustainable Future	26,797,316.61	4.86%	1,047.21	0.00%
	USD	Amundi Funds Pioneer Flexible Opportunities	48,937,882.14	3.58%	75,538.59	0.15%
	USD	Amundi Funds Pioneer Income Opportunities	46,941,704.71	2.31%	65,504.90	0.14%
	USD	Amundi Funds Real Assets Target Income	3,303,879.63	0.58%	132.10	0.00%
	EUR	Amundi Funds Target Coupon	92,429,225.53	100.00%	-	0.00%
Rentabilidad	EUR	Amundi Funds Absolute Return Credit	3,181,365.58	2.35%	-	0.00%
	EUR	Amundi Funds Absolute Return European Equity	12,730,499.25	3.93%	-	0.00%
	EUR	Amundi Funds Absolute Return Multi-Strategy	355,751,737.29	6.80%	864.41	0.00%
	EUR	Amundi Funds Euro Alpha Bond	252,324,920.90	13.73%	-	0.00%
	EUR	Amundi Funds Global Macro Bonds & Currencies	25,532,214.01	2.88%	-	0.00%
	EUR	Amundi Funds Global Macro Bonds & Currencies Low Vol	19,390,627.52	5.42%	-	0.00%
	EUR	Amundi Funds Absolute Return Forex	625,118,268.78	38.64%	-	0.00%
	EUR	Amundi Funds Multi-Strategy Growth	163,776,184.24	5.49%	712.84	0.00%
	EUR	Amundi Funds Volatility Euro	419,266,917.13	33.02%	-	0.00%
	USD	Amundi Funds Volatility World	959,380,636.19	44.85%	-	0.00%
Protected	EUR	Amundi Funds Protect 90	1,209,508,076.11	82.03%	1,005.16	0.00%
	USD	Amundi Funds Protect 90 USD	17,386,474.77	41.38%	-	0.00%
Efectivo	EUR	Amundi Funds Cash EUR	1,184,274,702.92	11.81%	-	0.00%
	USD	Amundi Funds Cash USD	3,010,080,529.47	13.60%	-	0.00%

17 COMISIONES INDIRECTAS

Los Gestores de inversiones de los subfondos en cuestión han suscrito contratos de comisiones indirectas con intermediarios en virtud de los cuales los primeros recibieron bienes y servicios destinados a respaldar la toma de decisiones de inversión que han reportado beneficios demostrables a los subfondos. El pago de los bienes y servicios corrió por cuenta de los intermediarios con cargo a la comisión que percibieron y los Gestores de inversiones no efectuaron pagos directos como contraprestación por tales servicios. Los bienes y servicios utilizados para el Fondo incluyen análisis de mercado: servicios de datos y cotización, medición de rentabilidad y hardware y software informático adicionales a los bienes y servicios anteriores; servicios de liquidación y depósito, y publicaciones en materia de inversión.

Los siguientes subfondos han formalizado contratos de comisiones indirectas:

- Amundi Funds Pioneer Global Equity
- Amundi Funds Pioneer US Equity Dividend Growth
- Amundi Funds Pioneer US Equity Fundamental Growth
- Amundi Funds Pioneer US Equity Mid Cap Value
- Amundi Funds Pioneer US Equity Research
- Amundi Funds Pioneer US Equity Research Value
- Amundi Funds US Pioneer Fund
- Amundi Funds Pioneer Global High Yield Bond
- Amundi Funds Pioneer US High Yield Bond
- Amundi Funds Pioneer Strategic Income
- Amundi Funds Pioneer US Bond
- Amundi Funds Pioneer US Short Term Bond
- Amundi Funds Pioneer Flexible Opportunities
- Amundi Funds Pioneer Income Opportunities
- Amundi Funds Wells Fargo US Equity Mid Cap
- Amundi Funds Pioneer US Corporate Bond

18 DIVIDENDOS

El Fondo distribuyó los siguientes dividendos por acción durante el ejercicio financiero objeto de revisión:

Fecha de formalización: 1 de julio de 2019.

Fecha de pago: 4 de julio de 2019.

■ **Clase A EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income 0.15 EUR

■ **Clase A USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond 0.23 USD

Amundi Funds Pioneer US High Yield Bond 0.28 USD

Amundi Funds Pioneer Strategic Income 0.22 USD

Amundi Funds Emerging Markets Bond 0.31 USD

Amundi Funds Emerging Markets Local Currency Bond 0.24 USD

■ **Clase A2 EUR MD (D)**

Amundi Funds Euro Aggregate Bond 0.03 EUR

Amundi Funds Euro Corporate Bond 0.004 EUR

Amundi Funds Euro Government Bond 0.01 EUR

Amundi Funds Global Aggregate Bond 0.03 EUR

Amundi Funds Pioneer US Bond 0.09 EUR

■ **Clase A2 EUR QTD (D)**

Amundi Funds Euro Aggregate Bond 0.12 EUR

■ **Clase A2 USD HGD MD (D)**

Amundi Funds Euro Corporate Bond 0.03 USD

■ **Clase A2 USD MD (D)**

Amundi Funds Euro Corporate Bond 0.003 USD

Amundi Funds Euro Government Bond 0.01 USD

■ **Clase A2 USD MGI (D)**

Amundi Funds Pioneer US Bond 0.19 USD

Amundi Funds Pioneer Income Opportunities 0.17 USD

■ **Clase B USD MD (D)**

Amundi Funds Pioneer US High Yield Bond 0.02 USD

Amundi Funds Pioneer US Bond 0.09 USD

■ **Clase B USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond 0.20 USD

Amundi Funds Pioneer US High Yield Bond 0.24 USD

Amundi Funds Pioneer Strategic Income 0.20 USD

Amundi Funds Pioneer US Bond 0.17 USD

Amundi Funds Emerging Markets Bond 0.29 USD

Amundi Funds Emerging Markets Local Currency Bond 0.22 USD

■ **Clase C EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income 0.17 EUR

■ **Clase C EUR MD (D)**

Amundi Funds Euro Government Bond 0.01 EUR

■ **Clase E2 EUR QTD (D)**

Amundi Funds Euro Aggregate Bond 0.01 EUR

Amundi Funds Euro Corporate Bond 0.01 EUR

Amundi Funds Euro Government Bond 0.01 EUR

Amundi Funds Global Aggregate Bond 0.01 EUR

■ **Clase I2 EUR QTD (D)**

Amundi Funds Euro Aggregate Bond 3.52 EUR
Amundi Funds Euro Corporate Bond 3.64 EUR

■ **Clase I2 USD MD2 (D)**

Amundi Funds China Equity 0.27 USD

■ **Clase M2 EUR HGD QTD (D)**

Amundi Funds Global Aggregate Bond 2.89 EUR

■ **Clase M2 EUR QTD (D)**

Amundi Funds Euro Aggregate Bond 3.01 EUR
Amundi Funds Euro Corporate Bond 3.09 EUR
Amundi Funds Euro Government Bond 3.29 EUR
Amundi Funds Global Aggregate Bond 2.90 EUR

■ **Clase R2 EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income 0.19 EUR

■ **Clase R2 EUR MD (D)**

Amundi Funds Euro Aggregate Bond 0.04 EUR

■ **Clase R2 USD MD (D)**

Amundi Funds Pioneer Strategic Income 0.14 USD

■ **Clase T USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond 0.24 USD
Amundi Funds Pioneer US High Yield Bond 0.22 USD
Amundi Funds Pioneer Strategic Income 0.19 USD
Amundi Funds Pioneer US Bond 0.14 USD
Amundi Funds Emerging Markets Bond 0.24 USD
Amundi Funds Emerging Markets Local Currency Bond 0.27 USD

■ **Clase U USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond 0.24 USD
Amundi Funds Pioneer US High Yield Bond 0.22 USD
Amundi Funds Pioneer Strategic Income 0.19 USD
Amundi Funds Pioneer US Bond 0.13 USD
Amundi Funds Emerging Markets Bond 0.24 USD
Amundi Funds Emerging Markets Local Currency Bond 0.26 USD

Fecha de formalización: 1 de agosto de 2019.

Fecha de pago: 6 de agosto de 2019.

■ **Clase A EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income 0.16 EUR

■ **Clase A USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond 0.24 USD
Amundi Funds Pioneer US High Yield Bond 0.32 USD
Amundi Funds Pioneer Strategic Income 0.24 USD
Amundi Funds Emerging Markets Bond 0.32 USD
Amundi Funds Emerging Markets Local Currency Bond 0.28 USD

■ **Clase A2 USD MGI (D)**

Amundi Funds Pioneer US Bond	0.22	USD
Amundi Funds Pioneer Income Opportunities	0.34	USD

■ **Clase B USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond	0.21	USD
Amundi Funds Pioneer US High Yield Bond	0.27	USD
Amundi Funds Pioneer Strategic Income	0.21	USD
Amundi Funds Pioneer US Bond	0.19	USD
Amundi Funds Emerging Markets Bond	0.29	USD
Amundi Funds Emerging Markets Local Currency Bond	0.26	USD

■ **Clase C EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income	0.18	EUR
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■ **Clase R2 EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income	0.21	EUR
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■ **Clase T USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond	0.25	USD
Amundi Funds Pioneer US High Yield Bond	0.25	USD
Amundi Funds Pioneer Strategic Income	0.20	USD
Amundi Funds Pioneer US Bond	0.15	USD
Amundi Funds Emerging Markets Bond	0.25	USD
Amundi Funds Emerging Markets Local Currency Bond	0.32	USD

■ **Clase U USD MGI (D)**

Amundi Funds Pioneer US High Yield Bond	0.25	USD
Amundi Funds Pioneer Strategic Income	0.20	USD
Amundi Funds Pioneer US Bond	0.15	USD
Amundi Funds Emerging Markets Bond	0.25	USD
Amundi Funds Emerging Markets Local Currency Bond	0.31	USD

Fecha de formalización: 2 de septiembre de 2019.

Fecha de pago: 5 de septiembre de 2019.

■ **Clase A EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income	0.14	EUR
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■ **Clase A USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond	0.27	USD
Amundi Funds Pioneer US High Yield Bond	0.32	USD
Amundi Funds Pioneer Strategic Income	0.20	USD
Amundi Funds Emerging Markets Bond	0.33	USD
Amundi Funds Emerging Markets Local Currency Bond	0.20	USD

■ **Clase A2 USD MGI (D)**

Amundi Funds Pioneer US Bond	0.20	USD
Amundi Funds Pioneer Income Opportunities	0.26	USD

■ **Clase B USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond	0.23	USD
Amundi Funds Pioneer US High Yield Bond	0.28	USD
Amundi Funds Pioneer Strategic Income	0.18	USD
Amundi Funds Pioneer US Bond	0.18	USD
Amundi Funds Emerging Markets Bond	0.30	USD
Amundi Funds Emerging Markets Local Currency Bond	0.19	USD

■ **Clase C EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income 0.16 EUR

■ **Clase R2 EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income 0.18 EUR

■ **Clase T USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond 0.28 USD

Amundi Funds Pioneer US High Yield Bond 0.26 USD

Amundi Funds Pioneer Strategic Income 0.17 USD

Amundi Funds Pioneer US Bond 0.14 USD

Amundi Funds Emerging Markets Bond 0.25 USD

Amundi Funds Emerging Markets Local Currency Bond 0.24 USD

■ **Clase U USD MGI (D)**

Amundi Funds Pioneer US High Yield Bond 0.25 USD

Amundi Funds Pioneer Strategic Income 0.17 USD

Amundi Funds Pioneer US Bond 0.14 USD

Amundi Funds Emerging Markets Bond 0.25 USD

Amundi Funds Emerging Markets Local Currency Bond 0.22 USD

Fecha de formalización: 24 de septiembre de 2019.

Fecha de pago: 27 de septiembre de 2019.

■ **Clase A EUR AD (D)**

Amundi Funds Euroland Equity 0.72 EUR

Amundi Funds European Equity Value 1.33 EUR

Amundi Funds European Equity Small Cap 0.08 EUR

Amundi Funds Equity Japan Target 0.25 EUR

Amundi Funds Global Ecology ESG 0.07 EUR

Amundi Funds Pioneer Global Equity 0.35 EUR

Amundi Funds Top European Players 0.58 EUR

Amundi Funds Emerging Markets Equity Focus 0.39 EUR

Amundi Funds Emerging World Equity 0.61 EUR

Amundi Funds Equity MENA 1.35 EUR

Amundi Funds European Equity Conservative 1.97 EUR

Amundi Funds Global Equity Conservative 0.05 EUR

Amundi Funds Euro Aggregate Bond 0.97 EUR

Amundi Funds Euro Corporate Bond 0.08 EUR

Amundi Funds Euro Government Bond 1.64 EUR

Amundi Funds Euro Inflation Bond 1.10 EUR

Amundi Funds Strategic Bond 0.62 EUR

Amundi Funds Euro High Yield Bond 0.28 EUR

Amundi Funds Euro High Yield Short Term Bond 1.82 EUR

Amundi Funds Pioneer Global High Yield Bond 1.63 EUR

Amundi Funds Global Aggregate Bond 2.58 EUR

Amundi Funds Global Bond 3.58 EUR

Amundi Funds Global Corporate Bond 3.09 EUR

Amundi Funds Global Total Return Bond 2.35 EUR

Amundi Funds Optimal Yield 0.71 EUR

Amundi Funds Pioneer US Bond 1.43 EUR

Amundi Funds Emerging Markets Blended Bond 2.96 EUR

Amundi Funds Emerging Markets Bond 1.23 EUR

Amundi Funds Emerging Markets Corporate Bond 4.24 EUR

Amundi Funds Emerging Markets Corporate High Yield Bond 1.66 EUR

Amundi Funds Emerging Markets Hard Currency Bond 9.30 EUR

Amundi Funds Emerging Markets Local Currency Bond 1.08 EUR

Amundi Funds Global Perspectives 0.04 EUR

Amundi Funds Multi-Asset Real Return 0.37 EUR

Amundi Funds Global Macro Bonds & Currencies 1.08 EUR

■ **Clase A EUR HGD AD (D)**

Amundi Funds Pioneer Global Equity	0.21	EUR
Amundi Funds Global Aggregate Bond	1.74	EUR
Amundi Funds Pioneer Strategic Income	0.67	EUR
Amundi Funds Emerging Markets Bond	0.89	EUR

■ **Clase A JPY AD (D)**

Amundi Funds Equity Japan Target	27.11	JPY
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■ **Clase A USD AD (D)**

Amundi Funds Euroland Equity	0.10	USD
Amundi Funds Global Ecology ESG	0.07	USD
Amundi Funds Pioneer Global Equity	0.39	USD
Amundi Funds Top European Players	0.11	USD
Amundi Funds Emerging Europe and Mediterranean Equity	0.15	USD
Amundi Funds Emerging Markets Equity Focus	0.47	USD
Amundi Funds Emerging World Equity	0.51	USD
Amundi Funds Equity ASEAN	0.47	USD
Amundi Funds Latin America Equity	3.85	USD
Amundi Funds Equity MENA	1.89	USD
Amundi Funds Global Equity Conservative	0.07	USD
Amundi Funds Global Aggregate Bond	2.09	USD
Amundi Funds Global Bond	0.45	USD
Amundi Funds Global Corporate Bond	2.72	USD
Amundi Funds Pioneer US Bond	1.43	USD
Amundi Funds Emerging Markets Bond	1.40	USD
Amundi Funds Emerging Markets Corporate Bond	3.76	USD
Amundi Funds Emerging Markets Local Currency Bond	1.23	USD

■ **Clase A USD HGD AD (D)**

Amundi Funds Global Macro Bonds & Currencies	1.13	USD
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■ **Clase AE (D)**

Amundi Funds CPR Global Resources	0.32	EUR
Amundi Funds Global Macro Bonds & Currencies Low Vol	1.59	EUR

■ **Clase AHU (D)**

Amundi Funds Global Macro Bonds & Currencies Low Vol	1.77	USD
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■ **Clase AU (D)**

Amundi Funds CPR Global Resources	0.22	USD
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■ **Clase A2 EUR AD (D)**

Amundi Funds Japan Equity Value	0.29	EUR
Amundi Funds Euro Aggregate Bond	0.03	EUR
Amundi Funds Euro Corporate Bond	0.07	EUR
Amundi Funds Total Hybrid Bond	3.31	EUR

■ **Clase A2 JPY AD (D)**

Amundi Funds Japan Equity Value	47.83	JPY
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■ **Clase A2 USD AD (D)**

Amundi Funds Latin America Equity	3.54	USD
Amundi Funds Global Bond	0.45	USD
Amundi Funds Pioneer US Bond	0.93	USD
Amundi Funds Pioneer US Short Term Bond	0.72	USD
Amundi Funds Cash USD	2.54	USD

■ Clase B USD AD (D)		
Amundi Funds Top European Players	0.06	USD
■ Clase C USD AD (D)		
Amundi Funds Emerging Europe and Mediterranean Equity	0.08	USD
■ Clase E2 EUR AD (D)		
Amundi Funds Euro Aggregate Bond	0.01	EUR
Amundi Funds Strategic Bond	0.07	EUR
Amundi Funds Pioneer Strategic Income	0.10	EUR
Amundi Funds Emerging Markets Local Currency Bond	0.10	EUR
■ Clase E2 EUR HGD AD (D)		
Amundi Funds Pioneer Strategic Income	0.08	EUR
■ Clase E2 USD AD (D)		
Amundi Funds Emerging Markets Bond	0.16	USD
■ Clase F EUR AD (D)		
Amundi Funds Strategic Bond	0.05	EUR
Amundi Funds Pioneer Strategic Income	0.08	EUR
Amundi Funds Emerging Markets Local Currency Bond	0.08	EUR
■ Clase F EUR HGD AD (D)		
Amundi Funds Pioneer Strategic Income	0.06	EUR
■ Clase G EUR AD (D)		
Amundi Funds Strategic Bond	0.07	EUR
Amundi Funds Optimal Yield Short Term	0.06	EUR
■ Clase G EUR HGD AD (D)		
Amundi Funds Pioneer Global High Yield Bond	0.13	EUR
Amundi Funds Pioneer Strategic Income	0.07	EUR
Amundi Funds Emerging Markets Bond	0.12	EUR
■ Clase G GBP HGD AD (D)		
Amundi Funds Global Aggregate Bond	1.60	GBP
■ Clase I CAD HGD AD (D)		
Amundi Funds Global Aggregate Bond	24.14	CAD
■ Clase I EUR AD (D)		
Amundi Funds Euroland Equity	19.27	EUR
Amundi Funds Euroland Equity Small Cap	11.00	EUR
Amundi Funds Top European Players	19.17	EUR
Amundi Funds Euroland Equity Risk Parity	30.01	EUR
Amundi Funds European Equity Conservative	27.93	EUR
Amundi Funds European Equity Risk Parity	26.03	EUR
Amundi Funds European Convertible Bond	0.75	EUR
Amundi Funds Global Convertible Bond	0.33	EUR
Amundi Funds Euro Corporate Bond	16.51	EUR
Amundi Funds Euro Corporate Short Term Bond	10.38	EUR
Amundi Funds Euro Government Bond	19.96	EUR
Amundi Funds Euro Inflation Bond	14.02	EUR
Amundi Funds Euro High Yield Bond	35.85	EUR
Amundi Funds Euro High Yield Short Term Bond	27.93	EUR
Amundi Funds Global Aggregate Bond	24.37	EUR

Amundi Funds Global Total Return Bond	25.69	EUR
Amundi Funds Emerging Markets Hard Currency Bond	43.65	EUR
Amundi Funds Global Perspectives	9.10	EUR
Amundi Funds Multi-Asset Real Return	11.07	EUR

■ **Clase I EUR HGD AD (D)**

Amundi Funds Global Aggregate Bond	22.08	EUR
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■ **Clase I GBP HGD AD (D)**

Amundi Funds Global Aggregate Bond	22.92	GBP
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■ **Clase I JPY AD (D)**

Amundi Funds Equity Japan Target	2 562.00	JPY
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■ **Clase I USD AD (D)**

Amundi Funds Pioneer US Equity Research Value	8.00	USD
Amundi Funds Wells Fargo US Equity Mid Cap	3.22	USD
Amundi Funds Latin America Equity	26.48	USD
Amundi Funds Equity MENA	33.13	USD
Amundi Funds Global Aggregate Bond	25.10	USD
Amundi Funds Pioneer US Bond	34.36	USD

■ **Clase IE (D)**

Amundi Funds CPR Global Agriculture	9.94	EUR
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■ **Clase I2 EUR AD (D)**

Amundi Funds Euroland Equity	26.34	EUR
Amundi Funds Global Ecology ESG	7.11	EUR
Amundi Funds Euro Corporate Bond	7.30	EUR
Amundi Funds Emerging Markets Local Currency Bond	26.60	EUR

■ **Clase I2 EUR HGD AD (D)**

Amundi Funds Pioneer US Equity Fundamental Growth	0.17	EUR
Amundi Funds Emerging Markets Bond	25.52	EUR
Amundi Funds Emerging Markets Short Term Bond	25.08	EUR

■ **Clase I2 USD AD (D)**

Amundi Funds Pioneer US Equity Fundamental Growth	0.77	USD
Amundi Funds Pioneer US Bond	22.95	USD
Amundi Funds Cash USD	24.58	USD

■ **Clase J2 EUR AD (D)**

Amundi Funds European Equity Value	26.47	EUR
Amundi Funds Top European Players	18.49	EUR
Amundi Funds Global Subordinated Bond	20.56	EUR

■ **Clase ME (D)**

Amundi Funds Global Bond	0.38	EUR
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■ **Clase M2 EUR AD (D)**

Amundi Funds Asia Equity Concentrated	3.89	EUR
Amundi Funds Euro Aggregate Bond	2.92	EUR
Amundi Funds Euro Corporate Bond	6.27	EUR
Amundi Funds Strategic Bond	16.33	EUR
Amundi Funds Pioneer Global High Yield Bond	32.17	EUR
Amundi Funds Emerging Markets Bond	37.45	EUR
Amundi Funds Emerging Markets Local Currency Bond	25.23	EUR

■ Clase O EUR AD (D)		
Amundi Funds Euro Corporate Bond	18.30	EUR
■ Clase OR EUR AD (D)		
Amundi Funds European Equity Small Cap	21.63	EUR
Amundi Funds Emerging Markets Blended Bond	38.95	EUR
■ Clase OR USD AD (D)		
Amundi Funds Emerging Markets Equity Focus	16.40	USD
Amundi Funds Global Aggregate Bond	29.53	USD
■ Clase Q-A3 EUR AD (D)		
Amundi Funds Absolute Return Credit	2.05	EUR
■ Clase Q-D USD AD (D)		
Amundi Funds Pioneer Flexible Opportunities	0.04	USD
■ Clase Q-I JPY HGD AD (D)		
Amundi Funds Multi-Asset Real Return	901.30	JPY
■ Clase Q-I0 EUR AD (D)		
Amundi Funds Absolute Return Credit	30.16	EUR
■ Clase Q-I0 EUR HGD AD (D)		
Amundi Funds Global Aggregate Bond	23.15	EUR
■ Clase Q-I15 EUR AD (D)		
Amundi Funds Global Bond	37.04	EUR
■ Clase Q-I8 EUR HGD		
Amundi Funds Global Aggregate Bond	25.51	EUR
■ Clase Q-R GBP AD (D)		
Amundi Funds Global Aggregate Bond	2.93	GBP
■ Clase Q-R GBP HGD AD (D)		
Amundi Funds Global Aggregate Bond	2.18	GBP
■ Clase Q-X EUR AD (D)		
Amundi Funds European Equity Conservative	29.84	EUR
■ Clase Q-X USD AD (D)		
Amundi Funds Cash USD	25.25	USD
■ Clase R CHF HGD AD (D)		
Amundi Funds Global Aggregate Bond	1.60	CHF
■ Clase R EUR AD (D)		
Amundi Funds Euroland Equity Small Cap	0.68	EUR
Amundi Funds European Equity Small Cap	0.54	EUR
Amundi Funds Euro Aggregate Bond	0.07	EUR

Amundi Funds Euro Corporate Bond	1.14	EUR
Amundi Funds Euro Inflation Bond	1.22	EUR
Amundi Funds Global Aggregate Bond	2.28	EUR
Amundi Funds Global Inflation Bond	0.21	EUR
Amundi Funds Global Perspectives	0.58	EUR

■ **Clase R EUR HGD AD (D)**

Amundi Funds Equity Japan Target	1.00	EUR
Amundi Funds Emerging Markets Equity Focus	1.02	EUR
Amundi Funds Global Aggregate Bond	2.14	EUR
Amundi Funds Global Corporate Bond	2.50	EUR

■ **Clase R USD AD (D)**

Amundi Funds Pioneer US Equity Research Value	0.28	USD
Amundi Funds Emerging Markets Equity Focus	1.08	USD
Amundi Funds Emerging World Equity	1.56	USD
Amundi Funds Latin America Equity	1.52	USD
Amundi Funds Global Aggregate Bond	2.27	USD
Amundi Funds Pioneer US Bond	1.64	USD

■ **Clase R2 EUR AD (D)**

Amundi Funds Euro Aggregate Bond	0.13	EUR
Amundi Funds Strategic Bond	0.81	EUR
Amundi Funds Total Hybrid Bond	3.85	EUR
Amundi Funds Optimal Yield	0.73	EUR
Amundi Funds Pioneer Strategic Income	1.02	EUR
Amundi Funds Emerging Markets Corporate High Yield Bond	1.68	EUR

■ **Clase R2 EUR HGD AD (D)**

Amundi Funds Pioneer Strategic Income	0.87	EUR
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■ **Clase R2 GBP AD (D)**

Amundi Funds Pioneer Strategic Income	0.91	GBP
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■ **Clase R2 USD AD (D)**

Amundi Funds Optimal Yield	0.83	USD
Amundi Funds Pioneer Strategic Income	1.16	USD
Amundi Funds Emerging Markets Bond	1.39	USD

■ **Clase R2 USD HGD AD (D)**

Amundi Funds Euro Aggregate Bond	0.12	USD
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■ **Clase Z EUR AD (D)**

Amundi Funds Euroland Equity	23.81	EUR
Amundi Funds Euroland Equity Small Cap	14.06	EUR
Amundi Funds European Equity Small Cap	11.68	EUR
Amundi Funds Top European Players	23.76	EUR
Amundi Funds European Equity Conservative	26.76	EUR

Fecha de formalización: 30 de septiembre de 2019.

Fecha de pago: 3 de octubre de 2019.

■ **Clase A EUR QD (D)**

Amundi Funds European Equity Value	0.12	EUR
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■ **Clase A2 EUR QD (D)**

Amundi Funds Pioneer US Bond	0.36	EUR
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■ **Clase A2 GBP HGD QD (D)**

Amundi Funds Pioneer US Bond 0.30 GBP

■ **Clase G EUR HGD QD (D)**

Amundi Funds Pioneer Strategic Income 0.04 EUR

■ **Clase G EUR QD (D)**

Amundi Funds Strategic Bond 0.04 EUR

Amundi Funds Optimal Yield 0.03 EUR

■ **Clase H EUR QD (D)**

Amundi Funds Emerging Markets Short Term Bond 7.19 EUR

■ **Clase I2 EUR QD (D)**

Amundi Funds Strategic Bond 10.23 EUR

Amundi Funds Global Subordinated Bond 10.70 EUR

Amundi Funds Pioneer Strategic Income 11.17 EUR

Amundi Funds Emerging Markets Local Currency Bond 15.73 EUR

■ **Clase I2 GBP HGD QD (D)**

Amundi Funds Pioneer Strategic Income 9.68 GBP

Amundi Funds Emerging Markets Bond 14.37 GBP

■ **Clase I2 GBP QD (D)**

Amundi Funds Equity Japan Target 8.01 GBP

Amundi Funds Global Aggregate Bond 1.49 GBP

Amundi Funds Global High Yield Bond 1.22 GBP

Amundi Funds Pioneer US Bond 1.78 GBP

Amundi Funds Emerging Markets Local Currency Bond 5.68 GBP

■ **Clase I2 USD QD (D)**

Amundi Funds Pioneer US High Yield Bond 17.49 USD

Amundi Funds Pioneer Strategic Income 12.18 USD

Amundi Funds Emerging Markets Bond 14.45 USD

■ **Clase M2 EUR QD (D)**

Amundi Funds Emerging Markets Short Term Bond 15.44 EUR

■ **Clase R2 EUR QD (D)**

Amundi Funds Pioneer US Bond 0.41 EUR

■ **Clase R2 USD QD (D)**

Amundi Funds Pioneer US Bond 0.42 USD

Fecha de formalización: 1 de octubre de 2019.

Fecha de pago: 4 de octubre de 2019.

■ **Clase A EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income 0.13 EUR

■ **Clase A USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond 0.28 USD

Amundi Funds Pioneer US High Yield Bond 0.34 USD

Amundi Funds Pioneer Strategic Income 0.20 USD

Amundi Funds Emerging Markets Bond 0.32 USD

Amundi Funds Emerging Markets Local Currency Bond	0.24	USD
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■ **Clase A2 USD MGI (D)**

Amundi Funds Pioneer US Bond	0.20	USD
Amundi Funds Pioneer Income Opportunities	0.26	USD

■ **Clase B USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond	0.23	USD
Amundi Funds Pioneer US High Yield Bond	0.29	USD
Amundi Funds Pioneer Strategic Income	0.18	USD
Amundi Funds Pioneer US Bond	0.18	USD
Amundi Funds Emerging Markets Bond	0.29	USD
Amundi Funds Emerging Markets Local Currency Bond	0.22	USD

■ **Clase C EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income	0.15	EUR
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■ **Clase F EUR QTD (D)**

Amundi Funds Global Total Return Bond	0.03	EUR
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■ **Clase R2 EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income	0.17	EUR
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■ **Clase T USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond	0.28	USD
Amundi Funds Pioneer US High Yield Bond	0.27	USD
Amundi Funds Pioneer Strategic Income	0.17	USD
Amundi Funds Pioneer US Bond	0.14	USD
Amundi Funds Emerging Markets Bond	0.25	USD
Amundi Funds Emerging Markets Local Currency Bond	0.27	USD

■ **Clase U USD MGI (D)**

Amundi Funds Pioneer US High Yield Bond	0.27	USD
Amundi Funds Pioneer Strategic Income	0.16	USD
Amundi Funds Pioneer US Bond	0.14	USD
Amundi Funds Emerging Markets Bond	0.25	USD
Amundi Funds Emerging Markets Local Currency Bond	0.26	USD

Fecha de formalización: 4 de noviembre de 2019.

Fecha de pago: 7 de noviembre de 2019.

■ **Clase A EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income	0.14	EUR
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■ **Clase A USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond	0.26	USD
Amundi Funds Pioneer US High Yield Bond	0.32	USD
Amundi Funds Pioneer Strategic Income	0.21	USD
Amundi Funds Emerging Markets Bond	0.31	USD
Amundi Funds Emerging Markets Local Currency Bond	0.23	USD

■ **Clase A2 USD MGI (D)**

Amundi Funds Pioneer US Bond	0.19	USD
Amundi Funds Pioneer Income Opportunities	0.31	USD

■ **Clase B USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond	0.22	USD
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Amundi Funds Pioneer US High Yield Bond	0.27	USD
Amundi Funds Pioneer Strategic Income	0.19	USD
Amundi Funds Pioneer US Bond	0.17	USD
Amundi Funds Emerging Markets Bond	0.28	USD
Amundi Funds Emerging Markets Local Currency Bond	0.21	USD

■ **Clase C EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income	0.15	EUR
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■ **Clase R2 EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income	0.18	EUR
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■ **Clase T USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond	0.26	USD
Amundi Funds Pioneer US High Yield Bond	0.25	USD
Amundi Funds Pioneer Strategic Income	0.17	USD
Amundi Funds Pioneer US Bond	0.14	USD
Amundi Funds Emerging Markets Bond	0.24	USD
Amundi Funds Emerging Markets Local Currency Bond	0.26	USD

■ **Clase U USD MGI (D)**

Amundi Funds Pioneer US High Yield Bond	0.25	USD
Amundi Funds Pioneer Strategic Income	0.17	USD
Amundi Funds Pioneer US Bond	0.13	USD
Amundi Funds Emerging Markets Bond	0.23	USD
Amundi Funds Emerging Markets Local Currency Bond	0.25	USD

Fecha de formalización: 5 de noviembre de 2019.

Fecha de pago: 8 de noviembre de 2019.

■ **Clase A2 EUR AD (D)**

Amundi Funds Target Coupon	3.50	EUR
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■ **Clase F2 EUR AD (D)**

Amundi Funds Target Coupon	3.50	EUR
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■ **Clase G2 EUR AD (D)**

Amundi Funds Target Coupon	3.50	EUR
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■ **Clase I2 EUR AD (D)**

Amundi Funds Target Coupon	3.50	EUR
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■ **Clase M2 EUR AD (D)**

Amundi Funds Target Coupon	3.50	EUR
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■ **Clase Q-A4 EUR AD (D)**

Amundi Funds Target Coupon	0.35	EUR
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Fecha de formalización: 2 de diciembre de 2019.

Fecha de pago: 5 de diciembre de 2019.

■ **Clase A EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income	0.13	EUR
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■ **Clase A USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond	0.26	USD
Amundi Funds Pioneer US High Yield Bond	0.38	USD
Amundi Funds Pioneer Strategic Income	0.19	USD
Amundi Funds Emerging Markets Bond	0.33	USD
Amundi Funds Emerging Markets Local Currency Bond	0.19	USD

■ **Clase A2 USD MGI (D)**

Amundi Funds Pioneer US Bond	0.18	USD
Amundi Funds Pioneer Income Opportunities	0.26	USD

■ **Clase B USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond	0.22	USD
Amundi Funds Pioneer US High Yield Bond	0.33	USD
Amundi Funds Pioneer Strategic Income	0.17	USD
Amundi Funds Pioneer US Bond	0.16	USD
Amundi Funds Emerging Markets Bond	0.30	USD
Amundi Funds Emerging Markets Local Currency Bond	0.17	USD

■ **Clase C EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income	0.14	EUR
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■ **Clase R2 EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income	0.17	EUR
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■ **Clase T USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond	0.26	USD
Amundi Funds Pioneer US High Yield Bond	0.30	USD
Amundi Funds Pioneer Strategic Income	0.16	USD
Amundi Funds Pioneer US Bond	0.12	USD
Amundi Funds Emerging Markets Bond	0.25	USD
Amundi Funds Emerging Markets Local Currency Bond	0.22	USD

■ **Clase U USD MGI (D)**

Amundi Funds Pioneer US High Yield Bond	0.30	USD
Amundi Funds Pioneer Strategic Income	0.16	USD
Amundi Funds Pioneer US Bond	0.12	USD
Amundi Funds Emerging Markets Bond	0.25	USD
Amundi Funds Emerging Markets Local Currency Bond	0.21	USD

Fecha de formalización: 31 de diciembre de 2019.

Fecha de pago: 6 de enero de 2020.

■ **Clase A2 EUR QD (D)**

Amundi Funds Pioneer US Bond	0.31	EUR
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■ **Clase A2 GBP HGD QD (D)**

Amundi Funds Pioneer US Bond	0.26	GBP
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■ **Clase G EUR HGD QD (D)**

Amundi Funds Pioneer Strategic Income	0.04	EUR
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■ **Clase G EUR QD (D)**

Amundi Funds Strategic Bond	0.04	EUR
Amundi Funds Optimal Yield	0.03	EUR

■ **Clase H EUR QD (D)**

Amundi Funds Emerging Markets Short Term Bond 15.68 EUR

■ **Clase I2 EUR QD (D)**

Amundi Funds Strategic Bond 9.99 EUR

Amundi Funds Global Subordinated Bond 10.05 EUR

Amundi Funds Pioneer Strategic Income 10.84 EUR

Amundi Funds Emerging Markets Local Currency Bond 13.52 EUR

■ **Clase I2 GBP HGD QD (D)**

Amundi Funds Pioneer Strategic Income 9.33 GBP

Amundi Funds Emerging Markets Bond 14.20 GBP

■ **Clase I2 GBP QD (D)**

Amundi Funds Global Aggregate Bond 5.92 GBP

Amundi Funds Global High Yield Bond 14.21 GBP

Amundi Funds Pioneer US Bond 7.04 GBP

Amundi Funds Emerging Markets Local Currency Bond 13.34 GBP

■ **Clase I2 USD QD (D)**

Amundi Funds Pioneer US High Yield Bond 18.84 USD

Amundi Funds Pioneer Strategic Income 12.17 USD

Amundi Funds Emerging Markets Bond 14.80 USD

■ **Clase J3 GBP QD (D)**

Amundi Funds Global High Yield Bond 14.02 GBP

Amundi Funds Emerging Markets Bond 14.42 GBP

■ **Clase M2 EUR QD (D)**

Amundi Funds Emerging Markets Short Term Bond 15.15 EUR

■ **Clase R2 EUR QD (D)**

Amundi Funds Pioneer US Bond 0.36 EUR

■ **Clase R2 USD QD (D)**

Amundi Funds Pioneer US Bond 0.39 USD

■ **Clase Z EUR QD (D)**

Amundi Funds Emerging Markets Corporate Bond 8.78 EUR

Amundi Funds Emerging Markets Local Currency Bond 10.37 EUR

■ **Clase Z USD QD (D)**

Amundi Funds Emerging Markets Corporate Bond 8.94 USD

Fecha de formalización: 2 de enero de 2020.

Fecha de pago: 7 de enero de 2020.

■ **Clase A EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income 0.15 EUR

■ **Clase A USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond 0.27 USD

Amundi Funds Pioneer US High Yield Bond 0.33 USD

Amundi Funds Pioneer Strategic Income 0.23 USD

Amundi Funds Emerging Markets Bond 0.34 USD

Amundi Funds Emerging Markets Local Currency Bond	0.22	USD
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■ **Clase A2 USD MGI (D)**

Amundi Funds Pioneer US Bond	0.21	USD
Amundi Funds Pioneer Income Opportunities	0.16	USD

■ **Clase B USD MGI (D)**

Amundi Funds Pioneer US High Yield Bond	0.29	USD
Amundi Funds Pioneer Strategic Income	0.21	USD
Amundi Funds Pioneer US Bond	0.18	USD
Amundi Funds Emerging Markets Bond	0.31	USD
Amundi Funds Emerging Markets Local Currency Bond	0.20	USD

■ **Clase C EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income	0.17	EUR
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■ **Clase R2 EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income	0.20	EUR
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■ **Clase T USD MGI (D)**

Amundi Funds Pioneer US High Yield Bond	0.27	USD
Amundi Funds Pioneer Strategic Income	0.19	USD
Amundi Funds Pioneer US Bond	0.14	USD
Amundi Funds Emerging Markets Bond	0.26	USD
Amundi Funds Emerging Markets Local Currency Bond	0.25	USD

■ **Clase U USD MGI (D)**

Amundi Funds Pioneer US High Yield Bond	0.26	USD
Amundi Funds Pioneer Strategic Income	0.19	USD
Amundi Funds Pioneer US Bond	0.14	USD
Amundi Funds Emerging Markets Bond	0.26	USD
Amundi Funds Emerging Markets Local Currency Bond	0.24	USD

Fecha de formalización: 28 de enero de 2020.

Fecha de pago: 31 de enero de 2020.

■ **Clase E2 EUR ATI (D)**

Amundi Funds Real Assets Target Income	0.20	EUR
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■ **Clase F2 EUR ATI (D)**

Amundi Funds Real Assets Target Income	0.19	EUR
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■ **Clase H EUR SATI (D)**

Amundi Funds European Equity Sustainable Income	30.00	EUR
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■ **Clase J2 EUR ATI (D)**

Amundi Funds European Equity Sustainable Income	55.15	EUR
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■ **Clase M2 EUR HGD SATI (D)**

Amundi Funds Global Multi-Asset Target Income	22.50	EUR
Amundi Funds Real Assets Target Income	27.50	EUR

■ **Clase M2 EUR SATI (D)**

Amundi Funds Global Equity Sustainable Income	30.00	EUR
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■ **Clase M2 USD ATI (D)**

Amundi Funds Real Assets Target Income 55.00 USD

Fecha de formalización: 3 de febrero de 2020.

Fecha de pago: 6 de febrero de 2020.

■ **Clase A EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income 0.15 EUR

■ **Clase A USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond 0.27 USD

Amundi Funds Pioneer US High Yield Bond 0.36 USD

Amundi Funds Pioneer Strategic Income 0.22 USD

Amundi Funds Emerging Markets Bond 0.32 USD

Amundi Funds Emerging Markets Local Currency Bond 0.24 USD

■ **Clase A2 USD MGI (D)**

Amundi Funds Pioneer US Bond 0.20 USD

Amundi Funds Pioneer Income Opportunities 0.25 USD

■ **Clase B USD MGI (D)**

Amundi Funds Pioneer US High Yield Bond 0.30 USD

Amundi Funds Pioneer Strategic Income 0.20 USD

Amundi Funds Pioneer US Bond 0.18 USD

Amundi Funds Emerging Markets Bond 0.29 USD

Amundi Funds Emerging Markets Local Currency Bond 0.22 USD

■ **Clase C EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income 0.17 EUR

■ **Clase R2 EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income 0.19 EUR

■ **Clase T USD MGI (D)**

Amundi Funds Pioneer US High Yield Bond 0.28 USD

Amundi Funds Pioneer Strategic Income 0.19 USD

Amundi Funds Pioneer US Bond 0.14 USD

Amundi Funds Emerging Markets Bond 0.25 USD

Amundi Funds Emerging Markets Local Currency Bond 0.28 USD

■ **Clase U USD MGI (D)**

Amundi Funds Pioneer US High Yield Bond 0.28 USD

Amundi Funds Pioneer Strategic Income 0.19 USD

Amundi Funds Pioneer US Bond 0.14 USD

Amundi Funds Emerging Markets Bond 0.24 USD

Amundi Funds Emerging Markets Local Currency Bond 0.26 USD

Fecha de formalización: 2 de marzo de 2020.

Fecha de pago: 5 de marzo de 2020.

■ **Clase A EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income 0.13 EUR

■ **Clase A USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond 0.23 USD

Amundi Funds Pioneer US High Yield Bond	0.33	USD
Amundi Funds Pioneer Strategic Income	0.20	USD
Amundi Funds Emerging Markets Bond	0.31	USD
Amundi Funds Emerging Markets Local Currency Bond	0.18	USD

■ **Clase A2 USD MGI (D)**

Amundi Funds Pioneer US Bond	0.19	USD
Amundi Funds Pioneer Income Opportunities	0.35	USD

■ **Clase B USD MGI (D)**

Amundi Funds Pioneer US High Yield Bond	0.28	USD
Amundi Funds Pioneer Strategic Income	0.18	USD
Amundi Funds Pioneer US Bond	0.17	USD
Amundi Funds Emerging Markets Bond	0.29	USD
Amundi Funds Emerging Markets Local Currency Bond	0.16	USD

■ **Clase C EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income	0.14	EUR
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■ **Clase R2 EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income	0.17	EUR
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■ **Clase T USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond	0.23	USD
Amundi Funds Pioneer US High Yield Bond	0.26	USD
Amundi Funds Pioneer Strategic Income	0.16	USD
Amundi Funds Pioneer US Bond	0.13	USD
Amundi Funds Emerging Markets Bond	0.24	USD
Amundi Funds Emerging Markets Local Currency Bond	0.20	USD

■ **Clase U USD MGI (D)**

Amundi Funds Pioneer US High Yield Bond	0.26	USD
Amundi Funds Pioneer Strategic Income	0.16	USD
Amundi Funds Pioneer US Bond	0.13	USD
Amundi Funds Emerging Markets Bond	0.24	USD
Amundi Funds Emerging Markets Local Currency Bond	0.19	USD

Fecha de formalización: 31 de marzo de 2020.

Fecha de pago: 3 de abril de 2020.

■ **Clase A2 EUR QD (D)**

Amundi Funds Pioneer US Bond	0.37	EUR
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■ **Clase A2 GBP HGD QD (D)**

Amundi Funds Pioneer US Bond	0.33	GBP
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■ **Clase G EUR HGD QD (D)**

Amundi Funds Pioneer Strategic Income	0.04	EUR
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■ **Clase G EUR QD (D)**

Amundi Funds Strategic Bond	0.04	EUR
Amundi Funds Optimal Yield	0.03	EUR

■ **Clase H EUR QD (D)**

Amundi Funds Emerging Markets Short Term Bond	15.97	EUR
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■ **Clase I2 EUR QD (D)**

Amundi Funds Strategic Bond	8.64	EUR
Amundi Funds Global Subordinated Bond	9.97	EUR
Amundi Funds Pioneer Strategic Income	11.89	EUR
Amundi Funds Emerging Markets Local Currency Bond	12.70	EUR

■ **Clase I2 GBP HGD QD (D)**

Amundi Funds Pioneer Strategic Income	10.60	GBP
Amundi Funds Emerging Markets Bond	14.83	GBP

■ **Clase I2 GBP QD (D)**

Amundi Funds Equity Japan Target	9.23	GBP
Amundi Funds Global Aggregate Bond	6.66	GBP
Amundi Funds Global High Yield Bond	15.22	GBP
Amundi Funds Pioneer US Bond	8.42	GBP
Amundi Funds Emerging Markets Local Currency Bond	13.08	GBP

■ **Clase I2 USD QD (D)**

Amundi Funds Pioneer US High Yield Bond	19.04	USD
Amundi Funds Pioneer Strategic Income	13.02	USD
Amundi Funds Emerging Markets Bond	14.60	USD

■ **Clase J3 GBP QD (D)**

Amundi Funds Global High Yield Bond	15.20	GBP
Amundi Funds Emerging Markets Bond	14.71	GBP

■ **Clase M2 EUR QD (D)**

Amundi Funds Emerging Markets Short Term Bond	15.41	EUR
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■ **Clase R2 EUR QD (D)**

Amundi Funds Pioneer US Bond	0.42	EUR
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■ **Clase R2 USD QD (D)**

Amundi Funds Pioneer US Bond	0.44	USD
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■ **Clase Z EUR QD (D)**

Amundi Funds Strategic Bond	8.26	EUR
Amundi Funds Global Subordinated Bond	8.39	EUR
Amundi Funds Emerging Markets Corporate Bond	12.86	EUR
Amundi Funds Emerging Markets Local Currency Bond	13.35	EUR

■ **Clase Z USD QD (D)**

Amundi Funds Emerging Markets Corporate Bond	12.73	USD
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Fecha de formalización: 1 de abril de 2020.

Fecha de pago: 6 de abril de 2020.

■ **Clase A EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income	0.17	EUR
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■ **Clase A EUR QTD (D)**

Amundi Funds Global Total Return Bond	0.40	EUR
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■ **Clase A USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond	0.28	USD
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Amundi Funds Pioneer US High Yield Bond	0.36	USD
Amundi Funds Pioneer Strategic Income	0.25	USD
Amundi Funds Emerging Markets Bond	0.34	USD
Amundi Funds Emerging Markets Local Currency Bond	0.17	USD

■ **Clase A2 EUR HGD QTD (D)**

Amundi Funds Pioneer Income Opportunities	0.55	EUR
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■ **Clase A2 EUR QTD (D)**

Amundi Funds Euro Aggregate Bond	0.05	EUR
Amundi Funds Pioneer Income Opportunities	0.51	EUR

■ **Clase A2 USD MGI (D)**

Amundi Funds Pioneer US Bond	0.24	USD
Amundi Funds Pioneer Income Opportunities	0.36	USD

■ **Clase A2 USD QTD (D)**

Amundi Funds Pioneer Income Opportunities	0.57	USD
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■ **Clase B USD MGI (D)**

Amundi Funds Pioneer US High Yield Bond	0.31	USD
Amundi Funds Pioneer Strategic Income	0.22	USD
Amundi Funds Pioneer US Bond	0.21	USD
Amundi Funds Emerging Markets Bond	0.31	USD
Amundi Funds Emerging Markets Local Currency Bond	0.16	USD

■ **Clase C EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income	0.19	EUR
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■ **Clase E2 EUR HGD QTD (D)**

Amundi Funds Pioneer Strategic Income	0.03	EUR
Amundi Funds Emerging Markets Short Term Bond	0.05	EUR

■ **Clase E2 EUR QTD (D)**

Amundi Funds Euro Aggregate Bond	0.01	EUR
Amundi Funds Euro Corporate Bond	0.01	EUR
Amundi Funds Euro Government Bond	0.003	EUR
Amundi Funds Strategic Bond	0.03	EUR
Amundi Funds Global Subordinated Bond	0.03	EUR
Amundi Funds Pioneer Global High Yield Bond	0.08	EUR
Amundi Funds Global Aggregate Bond	0.02	EUR
Amundi Funds Optimal Yield	0.04	EUR
Amundi Funds Optimal Yield Short Term	0.03	EUR
Amundi Funds Pioneer Strategic Income	0.04	EUR
Amundi Funds Emerging Markets Bond	0.08	EUR
Amundi Funds Emerging Markets Corporate High Yield Bond	0.08	EUR
Amundi Funds Emerging Markets Local Currency Bond	0.04	EUR
Amundi Funds Emerging Markets Short Term Bond	0.06	EUR

■ **Clase F EUR HGD QTD (D)**

Amundi Funds Pioneer US Bond	0.03	EUR
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■ **Clase F EUR QTD (D)**

Amundi Funds Strategic Bond	0.03	EUR
Amundi Funds Pioneer Global High Yield Bond	0.07	EUR
Amundi Funds Global Total Return Bond	0.02	EUR
Amundi Funds Optimal Yield	0.04	EUR
Amundi Funds Optimal Yield Short Term	0.03	EUR
Amundi Funds Pioneer Strategic Income	0.04	EUR

Amundi Funds Emerging Markets Blended Bond	0.06	EUR
Amundi Funds Emerging Markets Bond	0.08	EUR
Amundi Funds Emerging Markets Corporate High Yield Bond	0.08	EUR
Amundi Funds Emerging Markets Local Currency Bond	0.04	EUR
Amundi Funds Multi-Asset Real Return	0.02	EUR

■ **Clase F2 EUR HGD QTD (D)**

Amundi Funds Pioneer US Bond	0.03	EUR
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■ **Clase F2 EUR QTD (D)**

Amundi Funds Global Total Return Bond	0.38	EUR
Amundi Funds Emerging Markets Blended Bond	1.00	EUR
Amundi Funds Emerging Markets Short Term Bond	0.06	EUR
Amundi Funds Multi-Asset Real Return	0.37	EUR

■ **Clase G EUR HGD QTD (D)**

Amundi Funds Global Aggregate Bond	0.37	EUR
Amundi Funds Pioneer US Bond	0.03	EUR

■ **Clase G EUR QTD (D)**

Amundi Funds Global Subordinated Bond	0.03	EUR
Amundi Funds Global Total Return Bond	0.38	EUR
Amundi Funds Pioneer Strategic Income	0.03	EUR
Amundi Funds Emerging Markets Blended Bond	1.01	EUR
Amundi Funds Emerging Markets Bond	0.06	EUR
Amundi Funds Emerging Markets Corporate High Yield Bond	0.07	EUR
Amundi Funds Global Multi-Asset Conservative	0.01	EUR
Amundi Funds Multi-Asset Real Return	0.37	EUR

■ **Clase G2 EUR HGD QTD (D)**

Amundi Funds Emerging Markets Short Term Bond	0.05	EUR
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■ **Clase G2 EUR QTD (D)**

Amundi Funds Emerging Markets Short Term Bond	0.05	EUR
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■ **Clase H EUR HGD QTD (D)**

Amundi Funds Pioneer Global High Yield Bond	12.95	EUR
Amundi Funds Global Aggregate Bond	3.77	EUR
Amundi Funds Global Corporate Bond	8.75	EUR
Amundi Funds Pioneer Strategic Income	6.31	EUR

■ **Clase H EUR QTD (D)**

Amundi Funds Euro Aggregate Bond	0.98	EUR
Amundi Funds Euro Corporate Bond	1.12	EUR
Amundi Funds Euro Government Bond	0.49	EUR
Amundi Funds Strategic Bond	5.82	EUR
Amundi Funds Global Subordinated Bond	5.82	EUR
Amundi Funds Optimal Yield	6.36	EUR
Amundi Funds Emerging Markets Bond	12.70	EUR

■ **Clase I2 EUR HGD QTD (D)**

Amundi Funds Pioneer Strategic Income	6.17	EUR
Amundi Funds Emerging Markets Short Term Bond	10.18	EUR
Amundi Funds Pioneer Income Opportunities	11.12	EUR

■ **Clase I2 EUR QTD (D)**

Amundi Funds Euro Aggregate Bond	1.02	EUR
Amundi Funds Euro Corporate Bond	1.15	EUR
Amundi Funds Optimal Yield	6.62	EUR

Amundi Funds Emerging Markets Bond	16.69	EUR
Amundi Funds Pioneer Income Opportunities	10.24	EUR

■ **Clase I2 USD QTD (D)**

Amundi Funds Emerging Markets Bond	18.69	USD
Amundi Funds Pioneer Income Opportunities	11.47	USD

■ **Clase M2 EUR HGD QTD (D)**

Amundi Funds Pioneer Global High Yield Bond	12.37	EUR
Amundi Funds Global Aggregate Bond	3.89	EUR
Amundi Funds Global Corporate Bond	8.75	EUR
Amundi Funds Pioneer Income Opportunities	10.55	EUR

■ **Clase M2 EUR QTD (D)**

Amundi Funds Euro Aggregate Bond	1.02	EUR
Amundi Funds Euro Corporate Bond	1.15	EUR
Amundi Funds Euro Government Bond	0.51	EUR
Amundi Funds Global Subordinated Bond	6.36	EUR
Amundi Funds Global Aggregate Bond	3.99	EUR
Amundi Funds Optimal Yield	6.33	EUR
Amundi Funds Optimal Yield Short Term	5.78	EUR

■ **Clase R2 EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income	0.22	EUR
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■ **Clase R2 USD QTD (D)**

Amundi Funds Pioneer Income Opportunities	0.57	USD
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■ **Clase T USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond	0.28	USD
Amundi Funds Pioneer US High Yield Bond	0.29	USD
Amundi Funds Pioneer Strategic Income	0.21	USD
Amundi Funds Pioneer US Bond	0.17	USD
Amundi Funds Emerging Markets Bond	0.26	USD
Amundi Funds Emerging Markets Local Currency Bond	0.20	USD

■ **Clase U USD MGI (D)**

Amundi Funds Pioneer US High Yield Bond	0.29	USD
Amundi Funds Pioneer Strategic Income	0.21	USD
Amundi Funds Pioneer US Bond	0.17	USD
Amundi Funds Emerging Markets Bond	0.26	USD
Amundi Funds Emerging Markets Local Currency Bond	0.19	USD

■ **Clase Z EUR HGD QTD (D)**

Amundi Funds Pioneer Strategic Income	6.25	EUR
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Fecha de formalización: 27 de abril de 2020.

Fecha de pago: 30 de abril de 2020.

■ **Clase A2 AUD HGD QTI (D)**

Amundi Funds European Equity Sustainable Income	0.44	AUD
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■ **Clase A2 CZK HGD QTI (D)**

Amundi Funds Global Equity Sustainable Income	9.59	CZK
Amundi Funds Euro Multi-Asset Target Income	7.56	CZK
Amundi Funds Global Multi-Asset Target Income	8.40	CZK

■ **Clase A2 EUR HGD QTI (D)**

Amundi Funds European Equity Sustainable Income	0.46	EUR
Amundi Funds Global Multi-Asset Target Income	0.42	EUR
Amundi Funds Real Assets Target Income	0.63	EUR

■ **Clase A2 EUR QTI (D)**

Amundi Funds Global Equity Sustainable Income	0.54	EUR
Amundi Funds Euro Multi-Asset Target Income	0.37	EUR
Amundi Funds Global Multi-Asset Target Income	0.55	EUR
Amundi Funds Real Assets Target Income	0.51	EUR

■ **Clase A2 HUF HGD QTI (D)**

Amundi Funds Global Multi-Asset Target Income	96.85	HUF
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■ **Clase A2 SGD HGD QTI (D)**

Amundi Funds European Equity Sustainable Income	0.43	SGD
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■ **Clase A2 USD HGD QTI (D)**

Amundi Funds European Equity Sustainable Income	0.42	USD
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■ **Clase A2 USD QTI (D)**

Amundi Funds Global Equity Sustainable Income	0.61	USD
Amundi Funds Global Multi-Asset Target Income	0.61	USD
Amundi Funds Real Assets Target Income	0.58	USD

■ **Clase C USD QTI (D)**

Amundi Funds Global Equity Sustainable Income	0.55	USD
Amundi Funds Global Multi-Asset Target Income	0.44	USD

■ **Clase E2 EUR HGD QTI (D)**

Amundi Funds Pioneer Income Opportunities	0.02	EUR
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■ **Clase E2 EUR PHGD QTI (D)**

Amundi Funds Pioneer Income Opportunities	0.04	EUR
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■ **Clase E2 EUR QTI (D)**

Amundi Funds Global Equity Sustainable Income	0.04	EUR
Amundi Funds Euro Multi-Asset Target Income	0.04	EUR
Amundi Funds Global Multi-Asset Target Income	0.05	EUR
Amundi Funds Pioneer Income Opportunities	0.06	EUR

■ **Clase G EUR HGD QTI (D)**

Amundi Funds Pioneer Income Opportunities	0.02	EUR
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■ **Clase G EUR PHGD QTI (D)**

Amundi Funds Pioneer Income Opportunities	0.04	EUR
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■ **Clase G EUR QTI (D)**

Amundi Funds Pioneer Income Opportunities	0.06	EUR
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■ **Clase G2 EUR HGD QTI (D)**

Amundi Funds Global Multi-Asset Target Income	0.05	EUR
Amundi Funds Real Assets Target Income	0.06	EUR

<p>■ Clase G2 EUR QTI (D) Amundi Funds Euro Multi-Asset Target Income</p>	0.04 EUR
<p>■ Clase H EUR QD (D) Amundi Funds Global Equity Sustainable Income</p>	11.01 EUR
<p>■ Clase I2 EUR HGD QTI (D) Amundi Funds Real Assets Target Income</p>	12.92 EUR
<p>■ Clase I2 EUR QTI (D) Amundi Funds Global Equity Sustainable Income</p>	10.36 EUR
<p>■ Clase I3 USD QTI (D) Amundi Funds Pioneer Income Opportunities</p>	12.25 USD
<p>■ Clase M2 EUR HGD QTI (D) Amundi Funds Global Equity Sustainable Income</p>	8.31 EUR
<p>■ Clase M2 EUR QTI (D) Amundi Funds Global Equity Sustainable Income Amundi Funds Euro Multi-Asset Target Income</p>	11.43 EUR 7.19 EUR
<p>■ Clase P2 USD QTI (D) Amundi Funds Global Equity Sustainable Income Amundi Funds Global Multi-Asset Target Income</p>	0.54 USD 0.53 USD
<p>■ Clase Q-D USD QTI (D) Amundi Funds Global Equity Sustainable Income Amundi Funds Global Multi-Asset Target Income</p>	0.52 USD 0.45 USD
<p>■ Clase R2 EUR HGD QTI (D) Amundi Funds Global Multi-Asset Target Income</p>	0.49 EUR
<p>■ Clase R2 EUR QTI (D) Amundi Funds Global Equity Sustainable Income Amundi Funds Global Multi-Asset Target Income</p>	0.52 EUR 0.55 EUR
<p>■ Clase R2 USD QTI (D) Amundi Funds Global Equity Sustainable Income Amundi Funds Global Multi-Asset Target Income</p>	0.53 USD 0.53 USD
<p>■ Clase Z EUR QTI (D) Amundi Funds Global Equity Sustainable Income</p>	10.00 EUR
<p>■ Clase Z USD QTI (D) Amundi Funds Real Assets Target Income</p>	13.75 USD
<p>Fecha de formalización: 4 de mayo de 2020. Fecha de pago: 7 de mayo de 2020.</p>	
<p>■ Clase A EUR HGD MGI (D) Amundi Funds Pioneer Strategic Income</p>	0.13 EUR

■ **Clase A USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond	0.25	USD
Amundi Funds Pioneer US High Yield Bond	0.24	USD
Amundi Funds Pioneer Strategic Income	0.19	USD
Amundi Funds Emerging Markets Bond	0.31	USD
Amundi Funds Emerging Markets Local Currency Bond	0.18	USD

■ **Clase A2 USD MGI (D)**

Amundi Funds Pioneer US Bond	0.18	USD
Amundi Funds Pioneer Income Opportunities	0.21	USD

■ **Clase B USD MGI (D)**

Amundi Funds Pioneer US High Yield Bond	0.21	USD
Amundi Funds Pioneer Strategic Income	0.17	USD
Amundi Funds Pioneer US Bond	0.16	USD
Amundi Funds Emerging Markets Bond	0.28	USD
Amundi Funds Emerging Markets Local Currency Bond	0.16	USD

■ **Clase C EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income	0.14	EUR
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■ **Clase R2 EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income	0.16	EUR
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■ **Clase T USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond	0.24	USD
Amundi Funds Pioneer US High Yield Bond	0.19	USD
Amundi Funds Pioneer Strategic Income	0.16	USD
Amundi Funds Pioneer US Bond	0.13	USD
Amundi Funds Emerging Markets Bond	0.23	USD
Amundi Funds Emerging Markets Local Currency Bond	0.21	USD

■ **Clase U USD MGI (D)**

Amundi Funds Pioneer US High Yield Bond	0.19	USD
Amundi Funds Pioneer Strategic Income	0.16	USD
Amundi Funds Pioneer US Bond	0.13	USD
Amundi Funds Emerging Markets Bond	0.23	USD
Amundi Funds Emerging Markets Local Currency Bond	0.20	USD

Fecha de formalización: 2 de junio de 2020.

Fecha de pago: 5 de junio de 2020.

■ **Clase A EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income	0.13	EUR
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■ **Clase A USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond	0.15	USD
Amundi Funds Pioneer US High Yield Bond	0.23	USD
Amundi Funds Pioneer Strategic Income	0.21	USD
Amundi Funds Emerging Markets Bond	0.28	USD
Amundi Funds Emerging Markets Local Currency Bond	0.18	USD

■ **Clase A2 USD MGI (D)**

Amundi Funds Pioneer US Bond	0.18	USD
Amundi Funds Pioneer Income Opportunities	0.28	USD

■ **Clase B USD MGI (D)**

Amundi Funds Pioneer US High Yield Bond	0.19	USD
Amundi Funds Pioneer Strategic Income	0.19	USD
Amundi Funds Pioneer US Bond	0.16	USD
Amundi Funds Emerging Markets Bond	0.25	USD
Amundi Funds Emerging Markets Local Currency Bond	0.16	USD

■ **Clase C EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income	0.15	EUR
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■ **Clase R2 EUR HGD MGI (D)**

Amundi Funds Pioneer Strategic Income	0.17	EUR
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■ **Clase T USD MGI (D)**

Amundi Funds Pioneer US High Yield Bond	0.18	USD
Amundi Funds Pioneer Strategic Income	0.17	USD
Amundi Funds Pioneer US Bond	0.12	USD
Amundi Funds Emerging Markets Bond	0.21	USD
Amundi Funds Emerging Markets Local Currency Bond	0.20	USD

■ **Clase U USD MGI (D)**

Amundi Funds Pioneer US High Yield Bond	0.18	USD
Amundi Funds Pioneer Strategic Income	0.17	USD
Amundi Funds Pioneer US Bond	0.12	USD
Amundi Funds Emerging Markets Bond	0.21	USD
Amundi Funds Emerging Markets Local Currency Bond	0.19	USD

Fecha de formalización: 1 de julio de 2019, 1 de octubre de 2019.

Fecha de pago: 4 de julio de 2019, 4 de octubre de 2019.

■ **Clase M2 EUR HGD QTD (D)**

Amundi Funds Pioneer Global High Yield Bond	15.58	EUR
Amundi Funds Pioneer Strategic Income	7.87	EUR

■ **Clase M2 EUR QTD (D)**

Amundi Funds Strategic Bond	6.30	EUR
Amundi Funds Emerging Markets Bond	16.66	EUR

Fecha de formalización: 26 de julio de 2019, 28 de enero de 2020.

Fecha de pago: 31 de julio de 2019, 31 de enero de 2020.

■ **Clase A2 CHF HGD SATI (D)**

Amundi Funds European Equity Sustainable Income	0.99	CHF
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■ **Clase A2 CZK HGD SATI (D)**

Amundi Funds European Equity Sustainable Income	29.23	CZK
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■ **Clase A2 EUR SATI (D)**

Amundi Funds European Equity Sustainable Income	1.41	EUR
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■ **Clase C EUR SATI (D)**

Amundi Funds European Equity Sustainable Income	1.04	EUR
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■ **Clase E2 EUR HGD SATI (D)**

Amundi Funds Global Multi-Asset Target Income	0.09	EUR
Amundi Funds Real Assets Target Income	0.11	EUR

■ **Clase E2 EUR SATI (D)**

Amundi Funds European Equity Sustainable Income	0.14	EUR
Amundi Funds Global Equity Sustainable Income	0.17	EUR
Amundi Funds Global Multi-Asset Target Income	0.10	EUR

■ **Clase G2 EUR SATI (D)**

Amundi Funds European Equity Sustainable Income	0.12	EUR
Amundi Funds Global Equity Sustainable Income	0.14	EUR

■ **Clase I2 EUR HGD SATI (D)**

Amundi Funds European Equity Sustainable Income	25.93	EUR
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■ **Clase I2 EUR SATI (D)**

Amundi Funds European Equity Sustainable Income	30.43	EUR
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■ **Clase M2 EUR SATI (D)**

Amundi Funds European Equity Sustainable Income	25.78	EUR
Amundi Funds Global Multi-Asset Target Income	28.24	EUR

■ **Clase R2 EUR SATI (D)**

Amundi Funds European Equity Sustainable Income	1.15	EUR
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■ **Clase R2 GBP SATI (D)**

Amundi Funds European Equity Sustainable Income	1.40	GBP
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■ **Clase R2 USD HGD SATI (D)**

Amundi Funds European Equity Sustainable Income	1.12	USD
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■ **Clase R2 USD SATI (D)**

Amundi Funds European Equity Sustainable Income	1.84	USD
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Fecha de formalización: 2 de septiembre de 2019, 1 de octubre de 2019.

Fecha de pago: 5 de septiembre de 2019, 4 de octubre de 2019.

■ **Clase A2 USD HGD MD (D)**

Amundi Funds Emerging Markets Blended Bond	0.42	USD
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Fecha de formalización: 1 de octubre de 2019, 2 de enero de 2020.

Fecha de pago: 4 de octubre de 2019, 7 de enero de 2020.

■ **Clase A2 EUR QTD (D)**

Amundi Funds Euro Aggregate Bond	0.13	EUR
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■ **Clase E2 EUR QTD (D)**

Amundi Funds Euro Aggregate Bond	0.01	EUR
Amundi Funds Euro Corporate Bond	0.01	EUR
Amundi Funds Euro Government Bond	0.01	EUR
Amundi Funds Global Aggregate Bond	0.01	EUR

■ **Clase F EUR HGD QTD (D)**

Amundi Funds Pioneer US Bond 0.04 EUR

■ **Clase F EUR QTD (D)**

Amundi Funds Emerging Markets Blended Bond 0.06 EUR

Amundi Funds Multi-Asset Real Return 0.03 EUR

■ **Clase G EUR QTD (D)**

Amundi Funds Pioneer Strategic Income 0.03 EUR

Amundi Funds Emerging Markets Bond 0.07 EUR

■ **Clase G2 EUR HGD QTD (D)**

Amundi Funds Emerging Markets Short Term Bond 0.05 EUR

■ **Clase G2 EUR QTD (D)**

Amundi Funds Emerging Markets Short Term Bond 0.05 EUR

■ **Clase H EUR HGD QTD (D)**

Amundi Funds Pioneer Global High Yield Bond 16.25 EUR

Amundi Funds Global Aggregate Bond 3.25 EUR

Amundi Funds Pioneer Strategic Income 8.50 EUR

■ **Clase H EUR QTD (D)**

Amundi Funds Euro Aggregate Bond 3.00 EUR

Amundi Funds Euro Corporate Bond 3.00 EUR

Amundi Funds Euro Government Bond 3.25 EUR

Amundi Funds Strategic Bond 6.75 EUR

Amundi Funds Global Subordinated Bond 8.75 EUR

Amundi Funds Optimal Yield 7.75 EUR

Amundi Funds Emerging Markets Bond 15.25 EUR

■ **Clase I2 EUR QTD (D)**

Amundi Funds Euro Aggregate Bond 3.50 EUR

Amundi Funds Euro Corporate Bond 3.50 EUR

■ **Clase M2 EUR HGD QTD (D)**

Amundi Funds Global Aggregate Bond 3.25 EUR

■ **Clase M2 EUR QTD (D)**

Amundi Funds Euro Aggregate Bond 3.00 EUR

Amundi Funds Euro Corporate Bond 3.00 EUR

Amundi Funds Euro Government Bond 3.25 EUR

Amundi Funds Global Aggregate Bond 3.00 EUR

Fecha de formalización: 28 de octubre de 2019, 28 de enero de 2020.

Fecha de pago: 31 de octubre de 2019, 31 de enero de 2020.

■ **Clase H EUR QD (D)**

Amundi Funds Global Equity Sustainable Income 15.00 EUR

Fecha de formalización: 2 de enero de 2020, 3 de febrero de 2020.

Fecha de pago: 7 de enero de 2020, 6 de febrero de 2020.

■ **Clase T USD MGI (D)**

Amundi Funds Pioneer Global High Yield Bond 0.27 USD

Fecha de formalización: 3 de febrero de 2020, 2 de marzo de 2020.

Fecha de pago: 6 de febrero de 2020, 5 de marzo de 2020.

■ **Clase P2 USD MD (D)**

Amundi Funds Emerging Markets Corporate High Yield Bond 0.23 USD

Fecha de formalización: 1 de julio de 2019, 1 de octubre de 2019, 2 de enero de 2020.

Fecha de pago: 4 de julio de 2019, 4 de octubre de 2019, 7 de enero de 2020.

■ **Clase A EUR QTD (D)**

Amundi Funds Global Total Return Bond 0.48 EUR

■ **Clase A2 EUR HGD QTD (D)**

Amundi Funds Pioneer Income Opportunities 0.33 EUR

■ **Clase A2 EUR QTD (D)**

Amundi Funds Pioneer Income Opportunities 0.24 EUR

■ **Clase A2 USD QTD (D)**

Amundi Funds Pioneer Income Opportunities 0.28 USD

■ **Clase E2 EUR HGD QTD (D)**

Amundi Funds Pioneer Strategic Income 0.03 EUR

Amundi Funds Emerging Markets Short Term Bond 0.05 EUR

■ **Clase E2 EUR QTD (D)**

Amundi Funds Strategic Bond 0.03 EUR

Amundi Funds Global Subordinated Bond 0.04 EUR

Amundi Funds Pioneer Global High Yield Bond 0.07 EUR

Amundi Funds Optimal Yield 0.04 EUR

Amundi Funds Optimal Yield Short Term 0.04 EUR

Amundi Funds Pioneer Strategic Income 0.04 EUR

Amundi Funds Emerging Markets Bond 0.08 EUR

Amundi Funds Emerging Markets Corporate High Yield Bond 0.07 EUR

Amundi Funds Emerging Markets Local Currency Bond 0.03 EUR

Amundi Funds Emerging Markets Short Term Bond 0.05 EUR

■ **Clase F EUR QTD (D)**

Amundi Funds Strategic Bond 0.02 EUR

Amundi Funds Pioneer Global High Yield Bond 0.06 EUR

Amundi Funds Optimal Yield 0.03 EUR

Amundi Funds Optimal Yield Short Term 0.03 EUR

Amundi Funds Pioneer Strategic Income 0.03 EUR

Amundi Funds Emerging Markets Bond 0.07 EUR

Amundi Funds Emerging Markets Corporate High Yield Bond 0.06 EUR

Amundi Funds Emerging Markets Local Currency Bond 0.03 EUR

■ **Clase F2 EUR HGD QTD (D)**

Amundi Funds Pioneer US Bond 0.04 EUR

■ **Clase F2 EUR QTD (D)**

Amundi Funds Global Total Return Bond	0.45	EUR
Amundi Funds Emerging Markets Blended Bond	1.07	EUR
Amundi Funds Emerging Markets Short Term Bond	0.04	EUR
Amundi Funds Multi-Asset Real Return	0.47	EUR

■ **Clase G EUR HGD QTD (D)**

Amundi Funds Global Aggregate Bond	0.47	EUR
Amundi Funds Pioneer US Bond	0.04	EUR

■ **Clase G EUR QTD (D)**

Amundi Funds Global Total Return Bond	0.45	EUR
Amundi Funds Emerging Markets Blended Bond	1.07	EUR
Amundi Funds Global Multi-Asset Conservative	0.01	EUR
Amundi Funds Multi-Asset Real Return	0.47	EUR

■ **Clase I2 EUR HGD QTD (D)**

Amundi Funds Pioneer Global High Yield Bond	16.34	EUR
Amundi Funds Pioneer Strategic Income	8.34	EUR
Amundi Funds Emerging Markets Short Term Bond	12.13	EUR
Amundi Funds Pioneer Income Opportunities	8.97	EUR

■ **Clase I2 EUR QTD (D)**

Amundi Funds Optimal Yield	8.48	EUR
Amundi Funds Emerging Markets Bond	19.30	EUR
Amundi Funds Pioneer Income Opportunities	7.22	EUR

■ **Clase I2 USD QTD (D)**

Amundi Funds Emerging Markets Bond	23.06	USD
Amundi Funds Pioneer Income Opportunities	9.22	USD

■ **Clase M2 EUR HGD QTD (D)**

Amundi Funds Pioneer Income Opportunities	7.87	EUR
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■ **Clase M2 EUR QTD (D)**

Amundi Funds Global Subordinated Bond	9.00	EUR
Amundi Funds Optimal Yield	7.37	EUR
Amundi Funds Optimal Yield Short Term	8.27	EUR

■ **Clase R2 USD QTD (D)**

Amundi Funds Pioneer Income Opportunities	0.42	USD
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Fecha de formalización: 26 de julio de 2019, 28 de octubre de 2019, 28 de enero de 2020.

Fecha de pago: 31 de julio de 2019, 28 de octubre de 2019, 31 de enero de 2020.

■ **Clase A2 USD HGD QTI (D)**

Amundi Funds European Equity Sustainable Income	0.57	USD
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Fecha de formalización: 26 de julio de 2019, 28 de octubre de 2019, 28 de enero de 2020.

Fecha de pago: 31 de julio de 2019, 31 de octubre de 2019, 31 de enero de 2020.

■ **Clase A2 AUD HGD QTI (D)**

Amundi Funds European Equity Sustainable Income	0.60	AUD
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■ **Clase A2 CZK HGD QTI (D)**

Amundi Funds Global Equity Sustainable Income	12.78	CZK
Amundi Funds Euro Multi-Asset Target Income	7.21	CZK
Amundi Funds Global Multi-Asset Target Income	8.51	CZK

■ **Clase A2 EUR HGD QTI (D)**

Amundi Funds European Equity Sustainable Income	0.64	EUR
Amundi Funds Global Multi-Asset Target Income	0.44	EUR
Amundi Funds Real Assets Target Income	0.51	EUR

■ **Clase A2 EUR QTI (D)**

Amundi Funds Global Equity Sustainable Income	0.72	EUR
Amundi Funds Euro Multi-Asset Target Income	0.36	EUR
Amundi Funds Global Multi-Asset Target Income	0.55	EUR
Amundi Funds Real Assets Target Income	0.50	EUR

■ **Clase A2 HUF HGD QTI (D)**

Amundi Funds Global Multi-Asset Target Income	99.69	HUF
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■ **Clase A2 SGD HGD QTI (D)**

Amundi Funds European Equity Sustainable Income	0.57	SGD
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■ **Clase A2 USD QTI (D)**

Amundi Funds Global Equity Sustainable Income	0.81	USD
Amundi Funds Global Multi-Asset Target Income	0.62	USD
Amundi Funds Real Assets Target Income	0.55	USD

■ **Clase C USD QTI (D)**

Amundi Funds Global Equity Sustainable Income	0.74	USD
Amundi Funds Global Multi-Asset Target Income	0.44	USD

■ **Clase E2 EUR HGD QTI (D)**

Amundi Funds Pioneer Income Opportunities	0.02	EUR
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■ **Clase E2 EUR PHGD QTI (D)**

Amundi Funds Pioneer Income Opportunities	0.04	EUR
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■ **Clase E2 EUR QTI (D)**

Amundi Funds Global Equity Sustainable Income	0.06	EUR
Amundi Funds Euro Multi-Asset Target Income	0.03	EUR
Amundi Funds Global Multi-Asset Target Income	0.06	EUR
Amundi Funds Pioneer Income Opportunities	0.05	EUR

■ **Clase G EUR HGD QTI (D)**

Amundi Funds Pioneer Income Opportunities	0.02	EUR
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■ **Clase G EUR PHGD QTI (D)**

Amundi Funds Pioneer Income Opportunities	0.04	EUR
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■ **Clase G EUR QTI (D)**

Amundi Funds Pioneer Income Opportunities	0.05	EUR
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■ **Clase G2 EUR HGD QTI (D)**

Amundi Funds Global Multi-Asset Target Income	0.04	EUR
Amundi Funds Real Assets Target Income	0.05	EUR

■ **Clase G2 EUR QTI (D)**
 Amundi Funds Euro Multi-Asset Target Income 0.03 EUR

■ **Clase I2 EUR HGD QTI (D)**
 Amundi Funds Real Assets Target Income 12.63 EUR

■ **Clase I2 EUR QTI (D)**
 Amundi Funds Global Equity Sustainable Income 13.72 EUR

■ **Clase M2 EUR HGD QTI (D)**
 Amundi Funds Global Equity Sustainable Income 11.13 EUR

■ **Clase M2 EUR QTI (D)**
 Amundi Funds Global Equity Sustainable Income 15.17 EUR
 Amundi Funds Euro Multi-Asset Target Income 6.91 EUR

■ **Clase P2 USD QTI (D)**
 Amundi Funds Global Equity Sustainable Income 0.69 USD
 Amundi Funds Global Multi-Asset Target Income 0.53 USD

■ **Clase Q-D USD QTI (D)**
 Amundi Funds Global Equity Sustainable Income 0.69 USD
 Amundi Funds Global Multi-Asset Target Income 0.40 USD

■ **Clase R2 EUR HGD QTI (D)**
 Amundi Funds Global Multi-Asset Target Income 0.50 EUR

■ **Clase R2 EUR QTI (D)**
 Amundi Funds Global Equity Sustainable Income 0.68 EUR
 Amundi Funds Global Multi-Asset Target Income 0.44 EUR

■ **Clase R2 USD QTI (D)**
 Amundi Funds Global Equity Sustainable Income 0.76 USD
 Amundi Funds Global Multi-Asset Target Income 0.49 USD

Fecha de formalización: 25 de febrero de 2020, 26 de marzo de 2020, 31 de marzo de 2020, 27 de abril de 2020, 26 de mayo de 2020.
Fecha de pago: 28 de febrero de 2020, 26 de marzo de 2020, 31 de marzo de 2020, 30 de abril de 2020, 29 de mayo de 2020.

■ **Clase A2 EUR HGD MTI (D)**
 Amundi Funds Real Assets Target Income 0.21 EUR

Fecha de formalización: 1 de abril de 2020, 4 de mayo de 2020, 2 de junio de 2020.
Fecha de pago: 6 de abril de 2020, 7 de mayo de 2020, 5 de junio de 2020.

■ **Clase A2 AUD HGD (D)**
 Amundi Funds Euro High Yield Bond 0.29 AUD

■ **Clase A2 EUR MD3 (D)**
 Amundi Funds Euro High Yield Bond 0.21 EUR

■ **Clase A2 USD HGD MD3 (D)**
 Amundi Funds Euro High Yield Bond 0.29 USD

■ **Clase A2 ZAR HGD MD3 (D)**

Amundi Funds Euro High Yield Bond 8.74 ZAR

■ **Clase I2 EUR MD2 (D)**

Amundi Funds Euro High Yield Bond 0.30 EUR

Fecha de formalización: 1 de octubre de 2019, 4 de noviembre de 2019, 2 de diciembre de 2019, 2 de enero de 2020.

Fecha de pago: 4 de octubre de 2019, 7 de noviembre de 2019, 5 de diciembre de 2019, 7 de enero de 2020.

■ **Clase F EUR HGD MD (D)**

Amundi Funds Global Aggregate Bond 0.01 EUR

Amundi Funds Global Bond 0.01 EUR

Amundi Funds Global Corporate Bond 0.02 EUR

Amundi Funds Global High Yield Bond 0.03 EUR

Amundi Funds Emerging Markets Corporate Bond 0.02 EUR

■ **Clase F EUR MD (D)**

Amundi Funds Euro High Yield Bond 0.01 EUR

Amundi Funds Euro High Yield Short Term Bond 0.004 EUR

Fecha de formalización: 25 de febrero de 2020, 26 de marzo de 2020, 27 de abril de 2020, 26 de mayo de 2020.

Fecha de pago: 28 de febrero de 2020, 31 de marzo de 2020, 30 de abril de 2020, 29 de mayo de 2020.

■ **Clase A2 EUR MTI (D)**

Amundi Funds European Equity Sustainable Income 0.16 EUR

Amundi Funds Global Equity Sustainable Income 0.17 EUR

■ **Clase A2 USD MTI (D)**

Amundi Funds Global Equity Sustainable Income 0.19 USD

Amundi Funds Global Multi-Asset Target Income 0.22 USD

■ **Clase R2 EUR MTI (D)**

Amundi Funds Global Equity Sustainable Income 0.18 EUR

■ **Clase R2 GBP MTI (D)**

Amundi Funds Global Equity Sustainable Income 0.15 GBP

■ **Clase R2 USD MTI (D)**

Amundi Funds Global Equity Sustainable Income 0.20 USD

Amundi Funds Global Multi-Asset Target Income 0.17 USD

Fecha de formalización: 2 de septiembre de 2019, 1 de octubre de 2019, 4 de noviembre de 2019, 2 de diciembre de 2019, 2 de enero de 2020.

Fecha de pago: 5 de septiembre de 2019, 4 de octubre de 2019, 7 de noviembre de 2019, 5 de diciembre de 2019, 7 de enero de 2020.

■ **Clase G AUD HGD MD (D)**

Amundi Funds Euro High Yield Bond 0.54 AUD

Fecha de formalización: 3 de febrero de 2020, 2 de marzo de 2020, 1 de abril de 2020, 4 de mayo de 2020, 2 de junio de 2020.

Fecha de pago: 6 de febrero de 2020, 5 de marzo de 2020, 6 de abril de 2020, 7 de mayo de 2020, 5 de junio de 2020.

■ **Clase A EUR HGD MD (D)**

Amundi Funds Global Corporate Bond 0.27 EUR

■ **Clase A EUR MD (D)**

Amundi Funds Pioneer US High Yield Bond	0.02	EUR
Amundi Funds Global Aggregate Bond	0.13	EUR
Amundi Funds Global Inflation Bond	0.04	EUR
Amundi Funds Emerging Markets Bond	0.02	EUR

■ **Clase A USD HGD MD (D)**

Amundi Funds Optimal Yield	0.16	USD
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■ **Clase A USD MD (D)**

Amundi Funds Pioneer Global High Yield Bond	0.21	USD
Amundi Funds Pioneer US High Yield Bond	0.03	USD
Amundi Funds Global Aggregate Bond	0.13	USD
Amundi Funds Pioneer Strategic Income	0.01	USD
Amundi Funds Emerging Markets Bond	0.03	USD
Amundi Funds Emerging Markets Corporate High Yield Bond	0.30	USD

■ **Clase A2 AUD MD3 (D)**

Amundi Funds Pioneer US Bond	0.20	AUD
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■ **Clase A2 EUR MD (D)**

Amundi Funds Euro Aggregate Bond	0.02	EUR
Amundi Funds Euro Corporate Bond	0.02	EUR
Amundi Funds Euro Government Bond	0.01	EUR
Amundi Funds Global Aggregate Bond	0.07	EUR
Amundi Funds Pioneer US Bond	0.11	EUR

■ **Clase A2 SGD HGD MD (D)**

Amundi Funds Global Aggregate Bond	0.13	SGD
Amundi Funds Emerging Markets Blended Bond	0.35	SGD
Amundi Funds Emerging Markets Hard Currency Bond	0.36	SGD

■ **Clase A2 SGD MD (D)**

Amundi Funds Global Aggregate Bond	0.13	SGD
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■ **Clase A2 USD HGD MD (D)**

Amundi Funds Euro Corporate Bond	0.02	USD
Amundi Funds Euro High Yield Bond	0.54	USD
Amundi Funds Emerging Markets Hard Currency Bond	0.36	USD

■ **Clase A2 USD MD (D)**

Amundi Funds Euro Corporate Bond	0.02	USD
Amundi Funds Euro Government Bond	0.01	USD
Amundi Funds Global Aggregate Bond	0.13	USD
Amundi Funds Pioneer US Bond	0.12	USD
Amundi Funds Pioneer US Short Term Bond	0.01	USD
Amundi Funds Emerging Markets Short Term Bond	0.18	USD

■ **Clase B AUD MD3 (D)**

Amundi Funds Pioneer US Bond	0.20	AUD
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■ **Clase B USD MD (D)**

Amundi Funds Pioneer Global High Yield Bond	0.22	USD
Amundi Funds Global Aggregate Bond	0.07	USD
Amundi Funds Pioneer Strategic Income	0.01	USD
Amundi Funds Emerging Markets Bond	0.03	USD

■ **Clase B ZAR MD3 (D)**

Amundi Funds Pioneer US Bond 0.47 ZAR

■ **Clase C EUR MD (D)**

Amundi Funds Euro Corporate Bond 0.02 EUR
 Amundi Funds Euro Government Bond 0.01 EUR
 Amundi Funds Emerging Markets Bond 0.02 EUR

■ **Clase C USD MD (D)**

Amundi Funds Euro Corporate Bond 0.02 USD
 Amundi Funds Euro Government Bond 0.01 USD
 Amundi Funds Pioneer Global High Yield Bond 0.22 USD
 Amundi Funds Pioneer US High Yield Bond 0.03 USD
 Amundi Funds Global Aggregate Bond 0.07 USD
 Amundi Funds Pioneer Strategic Income 0.01 USD
 Amundi Funds Pioneer US Bond 0.13 USD
 Amundi Funds Pioneer US Short Term Bond 0.01 USD
 Amundi Funds Emerging Markets Bond 0.03 USD
 Amundi Funds Emerging Markets Corporate High Yield Bond 0.30 USD
 Amundi Funds Emerging Markets Short Term Bond 0.18 USD

■ **Clase F EUR HGD MD (D)**

Amundi Funds Global Aggregate Bond 0.01 EUR
 Amundi Funds Global Bond 0.01 EUR
 Amundi Funds Global Corporate Bond 0.01 EUR
 Amundi Funds Global High Yield Bond 0.02 EUR
 Amundi Funds Emerging Markets Corporate Bond 0.02 EUR

■ **Clase F EUR MD (D)**

Amundi Funds Euro High Yield Bond 0.01 EUR
 Amundi Funds Euro High Yield Short Term Bond 0.004 EUR

■ **Clase FHE-MD (D)**

Amundi Funds Bond Asian Local Debt 0.19 EUR

■ **Clase F2 EUR HGD MD (D)**

Amundi Funds Global Aggregate Bond 0.11 EUR
 Amundi Funds Global Bond 0.10 EUR
 Amundi Funds Global Corporate Bond 0.26 EUR
 Amundi Funds Global High Yield Bond 0.40 EUR
 Amundi Funds Emerging Markets Corporate Bond 0.37 EUR
 Amundi Funds Emerging Markets Local Currency Bond 0.01 EUR

■ **Clase F2 EUR MD (D)**

Amundi Funds Euro High Yield Bond 0.17 EUR
 Amundi Funds Euro High Yield Short Term Bond 0.08 EUR
 Amundi Funds Global Macro Bonds & Currencies 0.14 EUR

■ **Clase F2 USD MD (D)**

Amundi Funds Global Aggregate Bond 0.13 USD

■ **Clase G AUD HGD MD (D)**

Amundi Funds Euro High Yield Bond 0.54 AUD

■ **Clase G EUR HGD MD (D)**

Amundi Funds Global Aggregate Bond 0.12 EUR
 Amundi Funds Global Bond 0.10 EUR
 Amundi Funds Global Corporate Bond 0.26 EUR

Amundi Funds Global High Yield Bond	0.40	EUR
Amundi Funds Pioneer US Bond	0.01	EUR
Amundi Funds Emerging Markets Corporate Bond	0.38	EUR
Amundi Funds Emerging Markets Local Currency Bond	0.01	EUR

■ **Clase G EUR MD (D)**

Amundi Funds Euro High Yield Bond	0.17	EUR
Amundi Funds Euro High Yield Short Term Bond	0.08	EUR
Amundi Funds Global Macro Bonds & Currencies	0.14	EUR

■ **Clase G USD HGD MD (D)**

Amundi Funds Euro High Yield Bond	0.53	USD
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■ **Clase G USD MD (D)**

Amundi Funds Global Aggregate Bond	0.13	USD
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■ **Clase I USD MD (D)**

Amundi Funds Global Aggregate Bond	1.35	USD
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■ **Clase P2 USD MD (D)**

Amundi Funds Pioneer Global High Yield Bond	0.21	USD
Amundi Funds Pioneer US High Yield Bond	0.23	USD
Amundi Funds Pioneer Strategic Income	0.11	USD
Amundi Funds Pioneer US Bond	0.10	USD
Amundi Funds Emerging Markets Bond	0.22	USD

■ **Clase Q-D USD MD (D)**

Amundi Funds Pioneer Global High Yield Bond	0.25	USD
Amundi Funds Pioneer US High Yield Bond	0.29	USD
Amundi Funds Pioneer Strategic Income	0.14	USD
Amundi Funds Pioneer US Bond	0.13	USD
Amundi Funds Emerging Markets Bond	0.29	USD

■ **Clase R2 EUR MD (D)**

Amundi Funds Euro Aggregate Bond	0.02	EUR
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■ **Clase R2 USD HGD MD (D)**

Amundi Funds Optimal Yield	0.11	USD
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■ **Clase U AUD MD3 (D)**

Amundi Funds Euro High Yield Bond	0.29	AUD
Amundi Funds Pioneer US Bond	0.20	AUD

■ **Clase U EUR MD3 (D)**

Amundi Funds Euro High Yield Bond	0.21	EUR
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■ **Clase U USD MD3 (D)**

Amundi Funds Euro High Yield Bond	0.29	USD
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■ **Clase U ZAR MD3 (D)**

Amundi Funds Euro High Yield Bond	0.44	ZAR
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Fecha de formalización: 1 de julio de 2019, 1 de agosto de 2019, 2 de septiembre de 2019, 1 de octubre de 2019, 4 de noviembre de 2019, 2 de diciembre de 2019.

Fecha de pago: 4 de julio de 2019, 6 de agosto de 2019, 5 de septiembre de 2019, 4 de octubre de 2019, 7 de noviembre de 2019, 5 de diciembre de 2019.

■ **Clase B AUD MD3 (D)**

Amundi Funds Pioneer Global High Yield Bond 0.34 AUD

■ **Clase B ZAR MD3 (D)**

Amundi Funds Pioneer Global High Yield Bond 10.03 ZAR

Fecha de formalización: 1 de agosto de 2019, 2 de septiembre de 2019, 1 de octubre de 2019, 4 de noviembre de 2019, 2 de diciembre de 2019, 2 de enero de 2020.

Fecha de pago: 6 de agosto de 2019, 5 de septiembre de 2019, 4 de octubre de 2019, 7 de noviembre de 2019, 5 de diciembre de 2019, 7 de enero de 2020.

■ **Clase A2 EUR MD (D)**

Amundi Funds Euro Aggregate Bond 0.03 EUR

Amundi Funds Euro Corporate Bond 0.03 EUR

Amundi Funds Euro Government Bond 0.09 EUR

Amundi Funds Global Aggregate Bond 0.03 EUR

■ **Clase A2 USD HGD MD (D)**

Amundi Funds Euro Corporate Bond 0.03 USD

■ **Clase A2 USD MD (D)**

Amundi Funds Euro Corporate Bond 0.02 USD

Amundi Funds Euro Government Bond 0.04 USD

■ **Clase C EUR MD (D)**

Amundi Funds Euro Government Bond 0.09 EUR

■ **Clase R2 EUR MD (D)**

Amundi Funds Euro Aggregate Bond 0.05 EUR

Fecha de formalización: 1 de julio de 2019, 1 de agosto de 2019, 2 de septiembre de 2019, 1 de octubre de 2019, 4 de noviembre de 2019, 2 de diciembre de 2019, 2 de enero de 2020

Fecha de pago: 4 de julio de 2019, 6 de agosto de 2019, 5 de septiembre de 2019, 4 de octubre de 2019, 7 de noviembre de 2019, 5 de diciembre de 2019, 7 de enero de 2020

■ **Clase A EUR HGD MD (D)**

Amundi Funds Global Corporate Bond 0.33 EUR

■ **Clase A EUR MD (D)**

Amundi Funds Global Aggregate Bond 0.15 EUR

Amundi Funds Global Inflation Bond 0.11 EUR

Amundi Funds Emerging Markets Bond 0.02 EUR

■ **Clase A USD HGD MD (D)**

Amundi Funds Optimal Yield 0.14 USD

■ **Clase A USD MD (D)**

Amundi Funds Pioneer Global High Yield Bond 0.23 USD

Amundi Funds Global Aggregate Bond 0.16 USD

Amundi Funds Pioneer Strategic Income 0.01 USD

Amundi Funds Emerging Markets Bond 0.03 USD

Amundi Funds Emerging Markets Corporate High Yield Bond 0.28 USD

■ **Clase A2 EUR MD (D)**

Amundi Funds Pioneer US Bond 0.09 EUR

■ **Clase A2 SGD HGD MD (D)**

Amundi Funds Global Aggregate Bond	0.16	SGD
Amundi Funds Emerging Markets Blended Bond	0.36	SGD
Amundi Funds Emerging Markets Hard Currency Bond	0.37	SGD

■ **Clase A2 SGD MD (D)**

Amundi Funds Global Aggregate Bond	0.16	SGD
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■ **Clase A2 USD HGD MD (D)**

Amundi Funds Emerging Markets Hard Currency Bond	0.37	USD
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■ **Clase A2 USD MD (D)**

Amundi Funds Global Aggregate Bond	0.16	USD
Amundi Funds Pioneer US Bond	0.13	USD
Amundi Funds Pioneer US Short Term Bond	0.01	USD
Amundi Funds Emerging Markets Short Term Bond	0.16	USD

■ **Clase B USD MD (D)**

Amundi Funds Pioneer Global High Yield Bond	0.20	USD
Amundi Funds Emerging Markets Bond	0.02	USD

■ **Clase C EUR MD (D)**

Amundi Funds Emerging Markets Bond	0.02	EUR
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■ **Clase C USD MD (D)**

Amundi Funds Pioneer Global High Yield Bond	0.20	USD
Amundi Funds Pioneer US High Yield Bond	0.02	USD
Amundi Funds Pioneer Strategic Income	0.01	USD
Amundi Funds Pioneer US Bond	0.09	USD
Amundi Funds Pioneer US Short Term Bond	0.003	USD
Amundi Funds Emerging Markets Bond	0.02	USD
Amundi Funds Emerging Markets Corporate High Yield Bond	0.23	USD
Amundi Funds Emerging Markets Short Term Bond	0.12	USD

■ **Clase FHE-MD (D)**

Amundi Funds Bond Asian Local Debt	0.19	EUR
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■ **Clase F2 EUR HGD MD (D)**

Amundi Funds Global Aggregate Bond	0.14	EUR
Amundi Funds Global Bond	0.13	EUR
Amundi Funds Global Corporate Bond	0.31	EUR
Amundi Funds Global High Yield Bond	0.46	EUR
Amundi Funds Emerging Markets Corporate Bond	0.35	EUR
Amundi Funds Emerging Markets Local Currency Bond	0.02	EUR

■ **Clase F2 EUR MD (D)**

Amundi Funds Euro High Yield Bond	0.16	EUR
Amundi Funds Euro High Yield Short Term Bond	0.07	EUR
Amundi Funds Global Macro Bonds & Currencies	0.14	EUR

■ **Clase F2 USD MD (D)**

Amundi Funds Global Aggregate Bond	0.16	USD
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■ **Clase G EUR HGD MD (D)**

Amundi Funds Global Aggregate Bond	0.15	EUR
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Amundi Funds Global Bond	0.13	EUR
Amundi Funds Global Corporate Bond	0.32	EUR
Amundi Funds Global High Yield Bond	0.46	EUR
Amundi Funds Pioneer US Bond	0.01	EUR
Amundi Funds Emerging Markets Corporate Bond	0.36	EUR
Amundi Funds Emerging Markets Local Currency Bond	0.02	EUR

■ **Clase G EUR MD (D)**

Amundi Funds Euro High Yield Bond	0.16	EUR
Amundi Funds Euro High Yield Short Term Bond	0.08	EUR
Amundi Funds Global Macro Bonds & Currencies	0.14	EUR

■ **Clase G USD HGD MD (D)**

Amundi Funds Euro High Yield Bond	0.51	USD
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■ **Clase G USD MD (D)**

Amundi Funds Global Aggregate Bond	0.16	USD
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■ **Clase I USD MD (D)**

Amundi Funds Global Aggregate Bond	1.65	USD
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■ **Clase P2 USD MD (D)**

Amundi Funds Pioneer Global High Yield Bond	0.25	USD
Amundi Funds Pioneer US High Yield Bond	0.24	USD
Amundi Funds Pioneer Strategic Income	0.13	USD
Amundi Funds Pioneer US Bond	0.12	USD
Amundi Funds Emerging Markets Bond	0.25	USD
Amundi Funds Emerging Markets Corporate High Yield Bond	0.24	USD

■ **Clase Q-D USD MD (D)**

Amundi Funds Pioneer Global High Yield Bond	0.23	USD
Amundi Funds Pioneer US High Yield Bond	0.23	USD
Amundi Funds Pioneer Strategic Income	0.11	USD
Amundi Funds Pioneer US Bond	0.09	USD
Amundi Funds Emerging Markets Bond	0.26	USD

■ **Clase R2 USD HGD MD (D)**

Amundi Funds Optimal Yield	0.12	USD
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Fecha de formalización: 26 de julio de 2019, 27 de agosto de 2019, 25 de septiembre de 2019, 28 de octubre de 2019, 26 de noviembre de 2019, 23 de diciembre de 2019, 28 de enero de 2020

Fecha de pago: 31 de julio de 2019, 30 de agosto de 2019, 30 de septiembre de 2019, 31 de octubre de 2019, 29 de noviembre de 2019, 31 de diciembre de 2019, 31 de enero de 2020

■ **Clase A2 EUR HGD MTI (D)**

Amundi Funds Real Assets Target Income	0.21	EUR
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■ **Clase A2 EUR MTI (D)**

Amundi Funds European Equity Sustainable Income	0.21	EUR
Amundi Funds Global Equity Sustainable Income	0.23	EUR

■ **Clase A2 USD MTI (D)**

Amundi Funds Global Equity Sustainable Income	0.26	USD
Amundi Funds Global Multi-Asset Target Income	0.22	USD

■ **Clase R2 EUR MTI (D)**

Amundi Funds Global Equity Sustainable Income	0.24	EUR
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■ **Clase R2 GBP MTI (D)**

Amundi Funds Global Equity Sustainable Income 0.20 GBP

■ **Clase R2 USD MTI (D)**

Amundi Funds Global Equity Sustainable Income 0.27 USD
Amundi Funds Global Multi-Asset Target Income 0.16 USD

Fecha de formalización: 1 de julio de 2019, 1 de agosto de 2019, 2 de septiembre de 2019, 1 de octubre de 2019, 4 de noviembre de 2019, 2 de diciembre de 2019, 2 de enero de 2020, 3 de febrero de 2020, 2 de marzo de 2020.

Fecha de pago: 4 de julio de 2019, 6 de agosto de 2019, 5 de septiembre de 2019, 4 de octubre de 2019, 7 de noviembre de 2019, 5 de diciembre de 2019, 7 de enero de 2020, 6 de febrero de 2020, 5 de marzo de 2020.

■ **Clase I2 EUR MD2 (D)**

Amundi Funds Euro High Yield Bond 0.80 EUR

Fecha de formalización: 1 de julio de 2019, 1 de agosto de 2019, 2 de septiembre de 2019, 1 de octubre de 2019, 4 de noviembre de 2019, 2 de diciembre de 2019, 2 de enero de 2020, 3 de febrero de 2020, 2 de marzo de 2020, 1 de abril de 2020, 4 de mayo de 2020.

Fecha de pago: 4 de julio de 2019, 6 de agosto de 2019, 5 de septiembre de 2019, 4 de octubre de 2019, 7 de noviembre de 2019, 5 de diciembre de 2019, 7 de enero de 2020, 6 de febrero de 2020, 5 de marzo de 2020, 6 de abril de 2020, 7 de mayo de 2020.

■ **Clase T USD MD3 (D)**

Amundi Funds Pioneer Global High Yield Bond 0.39 USD

Fecha de formalización: 1 de agosto de 2019, 2 de septiembre de 2019, 1 de octubre de 2019, 4 de noviembre de 2019, 2 de diciembre de 2019, 2 de enero de 2020, 3 de febrero de 2020, 2 de marzo de 2020, 1 de abril de 2020, 4 de mayo de 2020, 2 de junio de 2020.

Fecha de pago: 6 de agosto de 2019, 5 de septiembre de 2019, 4 de octubre de 2019, 7 de noviembre de 2019, 5 de diciembre de 2019, 7 de enero de 2020, 6 de febrero de 2020, 5 de marzo de 2020, 6 de abril de 2020, 7 de mayo de 2020, 5 de junio de 2020.

■ **Clase I2 USD MD2 (D)**

Amundi Funds China Equity 1.52 USD

Fecha de formalización: 1 de julio de 2019, 1 de agosto de 2019, 2 de septiembre de 2019, 1 de octubre de 2019, 4 de noviembre de 2019, 2 de diciembre de 2019, 2 de enero de 2020, 3 de febrero de 2020, 2 de marzo de 2020, 1 de abril de 2020, 4 de mayo de 2020, 2 de junio de 2020.

Fecha de pago: 4 de julio de 2019, 5 de agosto de 2019, 5 de septiembre de 2019, 4 de octubre de 2019, 7 de noviembre de 2019, 5 de diciembre de 2019, 7 de enero de 2020, 6 de febrero de 2020, 5 de marzo de 2020, 6 de abril de 2020, 7 de mayo de 2020, 5 de junio de 2020.

■ **Clase A AUD MD3 (D)**

Amundi Funds Pioneer Global High Yield Bond 0.36 AUD
Amundi Funds Pioneer US High Yield Bond 0.32 AUD
Amundi Funds Emerging Markets Bond 0.38 AUD
Amundi Funds Pioneer Strategic Income 0.28 AUD

■ **Clase A EUR MD (D)**

Amundi Funds Pioneer US High Yield Bond 0.02 EUR

■ **Clase A USD MD (D)**

Amundi Funds Pioneer US High Yield Bond 0.02 USD

■ **Clase A USD MD3 (D)**

Amundi Funds Pioneer Global High Yield Bond 0.39 USD
Amundi Funds Pioneer US High Yield Bond 0.31 USD
Amundi Funds Pioneer Strategic Income 0.27 USD
Amundi Funds Emerging Markets Bond 0.35 USD
Amundi Funds Emerging Markets Local Currency Bond 0.39 USD

■ **Clase A2 USD HGD MD (D)**

Amundi Funds Euro High Yield Bond 0.51 USD

■ **Clase A2 USD MD3 (D)**

Amundi Funds Pioneer US Bond 0.19 USD

■ **Clase A ZAR MD3 (D)**

Amundi Funds Pioneer Global High Yield Bond 10.40 ZAR
 Amundi Funds Pioneer US High Yield Bond 9.84 ZAR
 Amundi Funds Pioneer Strategic Income 8.89 ZAR
 Amundi Funds Emerging Markets Bond 11.15 ZAR

■ **Clase A2 ZAR MD3 (D)**

Amundi Funds Pioneer US Bond 8.47 ZAR

■ **Clase B AUD MD3 (D)**

Amundi Funds Pioneer US High Yield Bond 0.30 AUD
 Amundi Funds Pioneer Strategic Income 0.27 AUD
 Amundi Funds Emerging Markets Bond 0.36 AUD

■ **Clase B USD MD (D)**

Amundi Funds Pioneer Strategic Income 0.01 USD

■ **Clase B USD MD3 (D)**

Amundi Funds Pioneer Global High Yield Bond 0.39 USD
 Amundi Funds Pioneer US High Yield Bond 0.31 USD
 Amundi Funds Pioneer Strategic Income 0.28 USD
 Amundi Funds Pioneer US Bond 0.19 USD
 Amundi Funds Emerging Markets Bond 0.35 USD
 Amundi Funds Emerging Markets Local Currency Bond 0.38 USD

■ **Clase B ZAR MD3 (D)**

Amundi Funds Pioneer US High Yield Bond 9.51 ZAR
 Amundi Funds Pioneer Strategic Income 8.82 ZAR
 Amundi Funds Emerging Markets Bond 10.86 ZAR

■ **Clase I2 EUR MD2 (D)**

Amundi Funds Euro Aggregate Bond 6.00 EUR
 Amundi Funds Euro Corporate Bond 0.53 EUR

■ **Clase I2 JPY MD2 (D)**

Amundi Funds Japan Equity Value 10.00 JPY

■ **Clase I2 USD MD2 (D)**

Amundi Funds SBI FM India Equity 0.10 USD

■ **Clase T AUD MD3 (D)**

Amundi Funds Pioneer US High Yield Bond 0.33 AUD
 Amundi Funds Pioneer Strategic Income 0.29 AUD
 Amundi Funds Emerging Markets Bond 0.39 AUD

■ **Clase T USD MD3 (D)**

Amundi Funds Pioneer US High Yield Bond 0.31 USD
 Amundi Funds Pioneer US Bond 0.19 USD
 Amundi Funds Emerging Markets Bond 0.35 USD
 Amundi Funds Emerging Markets Local Currency Bond 0.39 USD
 Amundi Funds Pioneer Strategic Income 0.27 USD

■ **Clase T ZAR MD3 (D)**

Amundi Funds Pioneer Global High Yield Bond	10.94	ZAR
Amundi Funds Pioneer US High Yield Bond	9.94	ZAR
Amundi Funds Pioneer Strategic Income	9.18	ZAR
Amundi Funds Pioneer US Bond	8.36	ZAR
Amundi Funds Emerging Markets Bond	11.51	ZAR

■ **Clase U AUD MD3 (D)**

Amundi Funds Pioneer US High Yield Bond	0.32	AUD
Amundi Funds Pioneer Strategic Income	0.30	AUD
Amundi Funds Emerging Markets Bond	0.41	AUD

■ **Clase U USD MD3 (D)**

Amundi Funds Pioneer Global High Yield Bond	0.39	USD
Amundi Funds Pioneer US High Yield Bond	0.31	USD
Amundi Funds Pioneer Strategic Income	0.27	USD
Amundi Funds Pioneer US Bond	0.19	USD
Amundi Funds Emerging Markets Bond	0.35	USD
Amundi Funds Emerging Markets Local Currency Bond	0.39	USD

■ **Clase U ZAR MD3 (D)**

Amundi Funds Pioneer US High Yield Bond	9.89	ZAR
Amundi Funds Pioneer Strategic Income	9.80	ZAR
Amundi Funds Pioneer US Bond	8.31	ZAR
Amundi Funds Emerging Markets Bond	12.16	ZAR

19 OPCIONES Y OPCIONES SOBRE SWAPS

A 30 de junio de 2020, algunos Subfondos presentaban las siguientes posiciones abiertas:
Las posiciones largas y cortas se incluyen en la Cartera de cada Subfondo.
Si desea saber más sobre la información colateral, consulte la nota 21.

CONTRATOS DE OPCIONES PREMIUM INICIALES

■ Amundi Funds European Convertible Bond

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
AIRBUS SHS /PUT	56.00	18/09/20	EUR	-156	873,600.00
YANDEX CLA /PUT	40.00	20/11/20	USD	-279	993,633.98
YANDEX CLA /CALL	60.00	20/11/20	USD	-279	-1,490,450.96
Total:					376,783.02

A 30 de junio de 2020, la minusvalía neta latente sobre las posiciones a corto plazo ascendió a 14,194.47 EUR.
El intermediario de estas posiciones cortas es NEWEDGE.
El intermediario de las posiciones largas es NEWEDGE.

■ Amundi Funds Global Convertible Bond

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
AIRBUS SHS /PUT	56.00	18/09/20	EUR	-55	308,000.00
YANDEX CLA /PUT	40.00	20/11/20	USD	-28	99,719.54
YANDEX CLA /CALL	60.00	20/11/20	USD	-28	-149,579.31
Total:					258,140.23

A 30 de junio de 2020, la minusvalía neta latente sobre las posiciones a corto plazo ascendió a 5,358.95 EUR.
El intermediario de estas posiciones cortas es NEWEDGE.
El intermediario de las posiciones largas es NEWEDGE.

■ Amundi Funds Global Subordinated Bond

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
S&P 500 EMIN /PUT	2,650	18/09/20	USD	-250	29,492,943.95
Total:					29,492,943.95

A 30 de junio de 2020, la plusvalía latente sobre la posición a corto plazo ascendió a 91,626.71 EUR.
El intermediario de esta opción corta es CACEIS.
El intermediario de la opción larga es CACEIS.

■ Amundi Funds Pioneer Global High Yield Bond

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
EUR(C)/USD(P)OTC /CALL	1.172	04/06/21	EUR	-5,356,500	-5,356,500.00
USD(C)/EUR(P)OTC /CALL	1.198	08/03/21	USD	-9,740,000	-8,672,038.46
Total:					-14,028,538.46

A 30 de junio de 2020, la plusvalía neta latente sobre las posiciones a corto plazo ascendió a 87,072.30 EUR.
La contraparte de estas opciones cortas es BANK OF AMERICA SAN FRANCISCO GF.
La contraparte de las opciones largas es BANK OF AMERICA SAN FRANCISCO GF.

■ Amundi Funds Global Aggregate Bond

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en USD
AUD(C)/NZD(P)OTC /CALL	1.05	01/07/20	AUD	-225,000,000	-154,912,493.10
AUD(C)/NZD(P)OTC /CALL	1.08	01/07/20	AUD	-225,000,000	-154,912,493.10
EUR(C)/RUB(P)OTC /CALL	74.00	20/07/20	EUR	-125,250,000	-140,674,537.50
EUR(C)/USD(P)OTC /CALL	1.125	17/07/20	EUR	-256,000,000	-287,526,399.99
US TBOND /CALL	184.00	24/07/20	USD	-4,000	-736,000,000.00
USD(C)/ZAR(P)OTC /CALL	16.20	27/01/21	USD	-265,500,000	-265,500,000.00

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en USD
10YR US TREASRY NOTE /CALL	139.50	24/07/20	USD	-90	-12,555,000.00
10YR US TREASRY NOTE /PUT	135.00	24/07/20	USD	-4,000	540,000,000.00
Total:					-1,212,080,923.69

A 30 de junio de 2020, la minusvalía neta latente sobre las posiciones a corto plazo ascendió a 35,850,292.10 USD.

Los intermediarios/contrapartes de estas opciones cortas son BARCLAYS BANK IRELAND PLC, BOFA SECURITIES EUROPE SA FIC, CACEIS, CREDIT AGRICOLE CACIB LDN, DEUTSCHE BANK AG, NEWEDGE, SOCIETE GENERALE SA y UBS.

Los intermediarios/contrapartes de estas opciones largas son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FIC, CACEIS, CREDIT AGRICOLE CACIB LDN, MORGAN STANLEY EUROPE SE (FXO), NATWEST MARKETS N.V. TCM, NEWEDGE, SOCIETE GENERALE SA y UBS.

■ Amundi Funds Global Bond

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en USD
EUR(C)/RUB(P)OTC /CALL	74.00	20/07/20	EUR	-2,800,000	-3,144,820.00
US TBOND /CALL	184.00	24/07/20	USD	-200	-36,800,000.00
10YR US TREASRY NOTE /PUT	135.00	24/07/20	USD	-200	27,000,000.00
Total:					-12,944,820.00

A 30 de junio de 2020, la minusvalía neta latente sobre las posiciones a corto plazo ascendió a 164,829.58 USD.

Los intermediarios/contrapartes de estas opciones cortas son CACEIS, NEWEDGE y SOCIETE GENERALE SA.

Los intermediarios/contrapartes de las opciones largas son CACEIS, NEWEDGE y SOCIETE GENERALE SA.

■ Amundi Funds Global Corporate Bond

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en USD
S&P 500 EMIN /PUT	2,650	18/09/20	USD	-100	13,250,000.00
Total:					13,250,000.00

A 30 de junio de 2020, la plusvalía latente sobre la posición a corto plazo ascendió a 40,000.00 USD.

El intermediario de esta posición corta es NEWEDGE.

El intermediario de la opción larga es NEWEDGE.

■ Amundi Funds Pioneer Strategic Income

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
EUR(C)/USD(P)OTC /CALL	1.172	04/06/21	EUR	-15,060,000	-15,060,000.00
USD(C)/EUR(P)OTC /CALL	1.198	08/03/21	USD	-28,260,000	-25,161,376.49
Total:					-40,221,376.49

A 30 de junio de 2020, la plusvalía neta latente sobre las posiciones a corto plazo ascendió a 187,981.98 EUR.

La contraparte de estas opciones cortas es BANK OF AMERICA SAN FRANCISCO GF.

La contraparte de las opciones largas es BANK OF AMERICA SAN FRANCISCO GF.

■ Amundi Funds Emerging Markets Blended Bond

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
EUR(C)/USD(P)OTC /CALL	1.15	16/07/20	EUR	-90,000,000	-90,000,000.00
EUR(C)/USD(P)OTC /CALL	1.15	16/07/20	EUR	-90,000,000	-90,000,000.00
EUR(C)/USD(P)OTC /CALL	1.135	23/07/20	EUR	-50,000,000	-50,000,000.00
EUR(C)/USD(P)OTC /CALL	1.1275	30/07/20	EUR	-75,000,000	-75,000,000.00
EUR(C)/USD(P)OTC /CALL	1.1275	30/07/20	EUR	-75,000,000	-75,000,000.00
USD(P)/ZAR(C)OTC /PUT	17.00	21/07/20	USD	-30,000,000	26,710,590.75
Total:					-353,289,409.25

A 30 de junio de 2020, la plusvalía neta latente sobre las posiciones a corto plazo ascendió a 2,079,705.28 EUR.

Las contrapartes de estas opciones cortas son BNP PARIBAS, CITIGROUP GLOBAL MARKETS LTD, CREDIT AGRICOLE CACIB LDN, DEUTSCHE BANK AG y SOCIETE GENERALE SA.

Las contrapartes de las opciones largas son BARCLAYS BANK IRELAND PLC, BOFA SECURITIES EUROPE SA FIC, CITIGROUP GLOBAL MARKETS LTD, DEUTSCHE BANK AG, GOLDMAN SACHS BANK EUROPE SE, HSBC FRANCE, MORGAN STANLEY EUROPE SE (FXO), NATWEST MARKETS N.V. TCM y UBS EUROPE SE.

■ Amundi Funds Emerging Markets Local Currency Bond

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
EUR(C)/CZK(P)OTC /CALL	26.00	04/09/20	EUR	-24,000,000	-24,000,000.00
EUR(C)/HUF(P)OTC /CALL	345.00	28/10/20	EUR	-20,000,000	-20,000,000.00
EUR(C)/HUF(P)OTC /CALL	355.00	16/11/20	EUR	-20,000,000	-20,000,000.00
EUR(C)/PLN(P)OTC /CALL	4.50	25/09/20	EUR	-10,000,000	-10,000,000.00
USD(C)/BRL(P)OTC /CALL	4.50	14/08/20	USD	-20,000,000	-17,807,060.50
USD(C)/ZAR(P)OTC /CALL	17.00	16/11/20	USD	-25,000,000	-22,258,825.62
USD(P)/TRY(C)OTC /PUT	6.65	03/09/20	USD	-20,000,000	17,807,060.50
USD(P)/TRY(C)OTC /PUT	6.85	17/09/20	USD	-20,000,000	17,807,060.50
USD(P)/TRY(C)OTC /PUT	6.75	19/11/20	USD	-20,000,000	17,807,060.50
USD(P)/ZAR(C)OTC /PUT	17.00	19/11/20	USD	-20,000,000	17,807,060.50
Total:					-42,837,644.12

A 30 de junio de 2020, la minusvalía neta latente sobre las posiciones a corto plazo ascendió a 4,564,191.58 EUR.

Las contrapartes de estas opciones cortas son BARCLAYS BANK IRELAND PLC, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY EUROPE SE (FXO) y UNICREDIT BANK AG (HYPOVEREINSBANK).

■ Amundi Funds Euro Multi-Asset Target Income

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
ADYEN BV /PUT	1,160.00	17/07/20	EUR	-43	498,800.00
ALLIANZ SE-NOM /PUT	174.00	17/07/20	EUR	-70	1,218,000.00
AMAZON.COM INC /PUT	2,500.00	17/07/20	USD	-4	890,353.02
ANGLO AMERICAN PLC /CALL	1,920.00	17/07/20	GBP	-54	-114,059,405.94
BNP PARIBAS /CALL	37.00	17/07/20	EUR	-151	-558,700.00
BOUYGUES /CALL	29.00	17/07/20	EUR	-60	-174,000.00
CARL ZEISS MEDITEC /PUT	86.00	17/07/20	EUR	-77	662,200.00
CATERPILLAR INC /CALL	125.00	17/07/20	USD	-44	-489,694.16
CNH INDUSTRIAL N.V /CALL	6.80	17/07/20	EUR	-214	-727,600.00
COGNIZANT TECH SO-A /PUT	52.50	17/07/20	USD	-138	645,060.77
CREDIT AGRICOLE SA /PUT	7.20	17/07/20	EUR	-428	308,160.00
DEUTSCHE BOERSE AG /PUT	148.00	17/07/20	EUR	-44	651,200.00
DEUTSCHE POST AG-NOM /CALL	33.00	17/07/20	EUR	-239	-788,700.00
DJ EURO STOXX 50 EUR /PUT	2,700	17/07/20	EUR	-520	14,040,000.00
DJ EURO STOXX 50 EUR /CALL	3,075	17/07/20	EUR	-520	-15,990,000.00
DJ EURO STOXX 50 EUR /CALL	3,075	18/09/20	EUR	-191	-5,873,250.00
DJ EURO STOXX 50 EUR /PUT	3,025	18/09/20	EUR	-560	16,940,000.00
EURO STOXX BANKS /CALL	75	18/09/20	EUR	-880	-3,300,000.00
INCYTE /PUT	100.00	17/07/20	USD	-94	836,931.84
IPSEN /PUT	66.00	17/07/20	EUR	-70	462,000.00
JP MORGAN CHASE & CO /PUT	100.00	17/07/20	USD	-35	311,623.56
LINDE PLC /CALL	198.00	17/07/20	EUR	-52	-1,029,600.00
NASDAQ 100 E-MINI /CALL	10,700	18/09/20	USD	-34	-6,478,208.61
PARTNERS GROUP HOL /PUT	780.00	17/07/20	CHF	-111	813,530.66
PEUGEOT SA /PUT	14.50	17/07/20	EUR	-430	623,500.00
PFIZER INC /PUT	32.00	17/07/20	USD	-430	1,225,125.76
PRUDENTIAL PLC /CALL	1,250.00	17/07/20	GBP	-36	-49,504,950.50
QUALCOMM INC /PUT	85.00	17/07/20	USD	-60	454,080.04
SCHNEIDER ELECTR SA /CALL	96.00	17/07/20	EUR	-87	-835,200.00
S&P 500 EMIN /CALL	3,200	18/09/20	USD	-222	-31,625,339.45
S&P 500 INDEX /PUT	2,725	17/07/20	USD	-66	16,012,999.15
S&P 500 INDEX /CALL	3,115	17/07/20	USD	-66	-18,304,767.84
S&P 500 INDEX /PUT	3,000	18/09/20	USD	-66	17,628,989.89
S&P 500 INDEX /CALL	3,110	18/09/20	USD	-112	-31,012,776.57
S&P 500 INDEX /PUT	2,870	18/09/20	USD	-66	16,865,067.00
SYCHRONY FINANCIAL /PUT	23.00	17/07/20	USD	-139	284,645.86
THALES SA /PUT	68.00	17/07/20	EUR	-230	1,564,000.00

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
UNICREDIT SPA /CALL	8.40	17/07/20	EUR	-194	-814,800.00
VODAFONE GROUP /CALL	140.00	17/07/20	GBP	-532	-81,936,193.62
WEYERHAEUSER CO REIT /PUT	21.00	17/07/20	USD	-256	478,653.79
WHEATON PRECIOUS RG /PUT	39.00	15/01/21	USD	-547	1,899,390.11
WORLDLINE /PUT	70.00	17/07/20	EUR	-170	1,190,000.00
Total:					-266,998,875.24

A 30 de junio de 2020, la plusvalía neta latente sobre las posiciones a corto plazo ascendió a 1,237,806.62 EUR.

El intermediario de estas opciones cortas es MORGAN STANLEY.

Los intermediarios/contrapartes de estas opciones largas son GOLDMAN SACHS BANK EUROPE SE, MORGAN STANLEY, NEWEDGE y SOCIETE GENERALE SA.

■ Amundi Funds Global Multi-Asset

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
AUD(P)/USD(C)OTC /PUT	0.613	09/07/20	AUD	-2,000,000	1,226,016.06
EUR(C)/SEK(P)OTC /CALL	10.90	09/07/20	EUR	-1,000,000	-1,000,000.00
EUR(C)/SEK(P)OTC /CALL	10.60	09/07/20	EUR	-320,000	-320,000.00
EUR(C)/SEK(P)OTC /CALL	10.60	09/07/20	EUR	-230,000	-230,000.00
EUR(C)/USD(P)OTC /CALL	1.13	17/09/20	EUR	-1,000,000	-1,000,000.00
EUR(C)/USD(P)OTC /CALL	1.15	17/09/20	EUR	-1,100,000	-1,100,000.00
EUR(P)/CHF(C)OTC /PUT	1.00	17/12/20	EUR	-730,000	730,000.00
EUR(P)/CHF(C)OTC /PUT	1.053	17/12/20	EUR	-730,000	730,000.00
USD(C)/CAD(P)OTC /CALL	1.386	17/09/20	USD	-740,000	-658,861.24
USD(C)/CAD(P)OTC /CALL	1.44	17/09/20	USD	-1,100,000	-979,388.33
USD(C)/CNH(P)OTC /CALL	7.33	09/07/20	USD	-760,000	-676,668.30
USD(C)/ILS(P)OTC /CALL	3.66	10/09/20	USD	-660,000	-587,633.00
USD(C)/KRW(P)OTC /CALL	1,240.00	17/09/20	USD	-630,000	-560,922.41
USD(C)/KRW(P)OTC /CALL	1,200.00	17/09/20	USD	-200,000	-178,070.60
USD(C)/TWD(P)OTC /CALL	30.30	17/12/20	USD	-570,000	-507,501.22
USD(P)/JPY(C)OTC /PUT	105.00	17/09/20	USD	-500,000	445,176.51
USD(P)/JPY(C)OTC /PUT	105.00	17/09/20	USD	-500,000	445,176.51
USD(P)/JPY(C)OTC /PUT	105.00	17/12/20	USD	-300,000	267,105.91
USD(P)/JPY(C)OTC /PUT	105.00	17/12/20	USD	-300,000	267,105.91
Total:					-3,688,464.20

A 30 de junio de 2020, la plusvalía neta latente sobre las posiciones a corto plazo ascendió a 30,917.24 EUR.

Las contrapartes de estas opciones cortas son BOFA SECURITIES EUROPE SA FIC, CITIGROUP GLOBAL MARKETS LTD, GOLDMAN SACHS BANK EUROPE SE, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY EUROPE SE (FXO), SOCIETE GENERALE SA, STANDARD CHARTERED BANK (TREASURY) y UBS EUROPE SE.

Las contrapartes de las opciones largas son BBNP PARIBAS, BOFA SECURITIES EUROPE SA FIC, CITIGROUP GLOBAL MARKETS LTD, DEUTSCHE BANK AG, GOLDMAN SACHS BANK EUROPE SE, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY EUROPE SE (FXO), SOCIETE GENERALE SA, STANDARD CHARTERED BANK (TREASURY) y UBS EUROPE SE.

■ Amundi Funds Global Multi-Asset Conservative

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
AUD(P)/USD(C)OTC /PUT	0.613	09/07/20	AUD	-10,000,000	6,130,080.30
CAD(C)/USD(P)OTC /CALL	1.44	17/09/20	CAD	-6,955,200	-4,546,625.27
EUR(C)/SEK(P)OTC /CALL	10.90	09/07/20	EUR	-4,300,000	-4,300,000.00
EUR(C)/SEK(P)OTC /CALL	10.60	09/07/20	EUR	-1,100,000	-1,100,000.00
EUR(C)/SEK(P)OTC /CALL	10.60	09/07/20	EUR	-1,100,000	-1,100,000.00
EUR(C)/USD(P)OTC /CALL	1.13	17/09/20	EUR	-2,000,000	-2,000,000.00
EUR(C)/USD(P)OTC /CALL	1.15	17/09/20	EUR	-4,200,000	-4,200,000.00
EUR(P)/CHF(C)OTC /PUT	1.00	17/12/20	EUR	-3,170,000	3,170,000.00
EUR(P)/CHF(C)OTC /PUT	1.053	17/12/20	EUR	-3,170,000	3,170,000.00
USD(C)/CAD(P)OTC /CALL	1.386	17/09/20	USD	-3,200,000	-2,849,129.68
USD(C)/CNH(P)OTC /CALL	7.33	07/07/20	USD	-3,300,000	-2,938,164.98
USD(C)/ILS(P)OTC /CALL	3.66	10/09/20	USD	-2,900,000	-2,582,023.77
USD(C)/KRW(P)OTC /CALL	1,240.00	17/09/20	USD	-2,760,000	-2,457,374.35
USD(C)/KRW(P)OTC /CALL	1,200.00	17/09/20	USD	-920,000	-819,124.78
USD(C)/TWD(P)OTC /CALL	30.30	17/12/20	USD	-2,490,000	-2,216,979.03
USD(P)/JPY(C)OTC /PUT	105.00	17/09/20	USD	-1,630,000	1,451,275.43
USD(P)/JPY(C)OTC /PUT	105.00	17/09/20	USD	-1,670,000	1,486,889.55
USD(P)/JPY(C)OTC /PUT	105.00	17/12/20	USD	-1,200,000	1,068,423.63

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
USD(P)/JPY(C)OTC /PUT	105.00	17/12/20	USD	-1,200,000	1,068,423.63
Total:					-13,564,329.32

A 30 de junio de 2020, la plusvalía neta latente sobre las posiciones a corto plazo ascendió a 141,785.60 EUR.

Las contrapartes de estas opciones cortas son BOFA SECURITIES EUROPE SA FIC, CITIGROUP GLOBAL MARKETS LTD, GOLDMAN SACHS BANK EUROPE SE, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY EUROPE SE (FXO), SOCIETE GENERALE SA, STANDARD CHARTERED BANK (TREASURY) y UBS EUROPE SE.

Las contrapartes de las opciones largas son BBNP PARIBAS, BOFA SECURITIES EUROPE SA FIC, CITIGROUP GLOBAL MARKETS LTD, DEUTSCHE BANK AG, GOLDMAN SACHS BANK EUROPE SE, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY EUROPE SE (FXO), SOCIETE GENERALE SA, STANDARD CHARTERED BANK (TREASURY) y UBS EUROPE SE.

■ Amundi Funds Global Multi-Asset Target Income

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en USD
ADYEN BV /PUT	1,160.00	17/07/20	EUR	-25	325,713.50
ALLIANZ SE-NOM /PUT	174.00	17/07/20	EUR	-40	781,712.40
AMAZON.COM INC /PUT	2,500.00	17/07/20	USD	-2	500,000.00
ANGLO AMERICAN PLC /CALL	1,920.00	17/07/20	GBP	-20	-47,446,600.66
BNP PARIBAS /CALL	37.00	17/07/20	EUR	-55	-228,561.02
BOUYGUES /CALL	29.00	17/07/20	EUR	-44	-143,313.94
CARL ZEISS MEDITEC /PUT	86.00	17/07/20	EUR	-45	434,659.05
CATERPILLAR INC /CALL	125.00	17/07/20	USD	-9	-112,500.00
CNH INDUSTRIAL N.V /CALL	6.80	17/07/20	EUR	-80	-305,496.80
COGNIZANT TECH SO-A /PUT	52.50	17/07/20	USD	-80	420,000.00
CREDIT AGRICOLE SA /PUT	7.20	17/07/20	EUR	-250	202,167.00
DEUTSCHE BOERSE AG /PUT	148.00	17/07/20	EUR	-25	415,565.50
DEUTSCHE POST AG-NOM /CALL	33.00	17/07/20	EUR	-231	-856,177.24
DJ EURO STOXX 50 EUR /PUT	2,700	17/07/20	EUR	-202	6,125,660.10
DJ EURO STOXX 50 EUR /CALL	3,075	17/07/20	EUR	-202	-6,976,446.22
DJ EURO STOXX 50 EUR /CALL	3,075	18/09/20	EUR	-74	-2,555,727.82
DJ EURO STOXX 50 EUR /PUT	3,025	18/09/20	EUR	-223	7,576,489.11
ENGIE SA /CALL	11.50	17/07/20	EUR	-248	-320,322.38
EURO STOXX BANKS /CALL	75	18/09/20	EUR	-329	-1,385,686.31
GLAXOSMITHKLINE PLC /CALL	1,700.00	17/07/20	GBP	-23	-48,311,512.65
INCYTE /PUT	100.00	17/07/20	USD	-55	550,000.00
INTEL CORP /CALL	67.50	17/07/20	USD	-40	-270,000.00
IPSEN /PUT	66.00	17/07/20	EUR	-40	296,511.60
JP MORGAN CHASE & CO /PUT	100.00	17/07/20	USD	-20	200,000.00
KERING /CALL	510.00	17/07/20	EUR	-8	-458,245.20
LINDE PLC /CALL	198.00	17/07/20	EUR	-35	-778,342.95
NASDAQ 100 E-MINI /CALL	10,700	18/09/20	USD	-13	-2,782,000.00
PARTNERS GROUP HOL /PUT	780.00	17/07/20	CHF	-64	526,827.79
PEUGEOT SA /PUT	14.50	17/07/20	EUR	-250	407,141.87
PFIZER INC /PUT	32.00	17/07/20	USD	-250	800,000.00
PRUDENTIAL PLC /CALL	1,250.00	17/07/20	GBP	-25	-38,612,142.46
QUALCOMM INC /PUT	85.00	17/07/20	USD	-35	297,500.00
RIO TINTO PLC /CALL	4,741.00	17/07/20	GBP	-8	-49,534,616.82
SCHNEIDER ELECTR SA /CALL	96.00	17/07/20	EUR	-30	-323,467.20
S&P 500 EMIN /CALL	3,200	18/09/20	USD	-86	-13,760,000.00
S&P 500 INDEX /PUT	2,725	17/07/20	USD	-25	6,812,500.00
S&P 500 INDEX /CALL	3,115	17/07/20	USD	-25	-7,787,500.00
S&P 500 INDEX /PUT	3,000	18/09/20	USD	-25	7,500,000.00
S&P 500 INDEX /CALL	3,110	18/09/20	USD	-44	-13,684,000.00
S&P 500 INDEX /PUT	2,870	18/09/20	USD	-26	7,462,000.00
SYCHRONY FINANCIAL /PUT	23.00	17/07/20	USD	-80	184,000.00
THALES SA /PUT	68.00	17/07/20	EUR	-134	1,023,414.28
UNICREDIT SPA /CALL	8.40	17/07/20	EUR	-70	-330,206.10
VODAFONE GROUP /CALL	140.00	17/07/20	GBP	-333	-57,603,138.61
WEYERHAEUSER CO REIT /PUT	21.00	17/07/20	USD	-150	315,000.00
WHEATON PRECIOUS RG /PUT	39.00	15/01/21	USD	-210	819,000.00
WORLDLINE /PUT	70.00	17/07/20	EUR	-100	786,205.00
Total:					-249,803,937.18

A 30 de junio de 2020, la plusvalía neta latente sobre las posiciones a corto plazo ascendió a 566,577.65 USD.

El intermediario de estas opciones cortas es MORGAN STANLEY.

Los intermediarios/contrapartes de estas opciones largas son BOFA SECURITIES EUROPE SA FIC, GOLDMAN SACHS BANK EUROPE SE, MORGAN STANLEY, NEWEDGE y SOCIETE GENERALE SA.

■ Amundi Funds Global Perspectives

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
DJ EURO STOXX 50 EUR /CALL	3,400	17/07/20	EUR	-260	-8,840,000.00
DJ EURO STOXX 50 EUR /PUT	2,800	18/09/20	EUR	-230	6,440,000.00
DJ EURO STOXX 50 EUR /PUT	2,825	18/09/20	EUR	-260	7,345,000.00
S&P 500 INDEX /CALL	3,250	17/07/20	USD	-30	-8,680,941.99
S&P 500 INDEX /PUT	2,550	18/09/20	USD	-75	17,028,001.60
S&P 500 INDEX /CALL	3,150	18/09/20	USD	-75	-21,034,590.22
S&P 500 INDEX /PUT	2,500	18/09/20	USD	-75	16,694,119.22
S&P 500 INDEX /PUT	2,650	18/09/20	USD	-25	5,898,588.79
S&P 500 INDEX /PUT	2,700	18/09/20	USD	-30	7,211,859.50
S&P 500 INDEX /PUT	2,100	18/12/20	USD	-55	10,283,577.44
				Total:	32,345,614.34

A 30 de junio de 2020, la plusvalía neta latente sobre las posiciones a corto plazo ascendió a 1,382,163.57 EUR.

Los intermediarios de estas opciones cortas son CACEIS y NEWEDGE.

Los intermediarios/contrapartes de las opciones largas son CACEIS, CITIGROUP GLOBAL MARKETS LTD, HSBC FRANCE y NEWEDGE.

■ Amundi Funds Multi-Asset Real Return

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
DJ EURO STOXX 50 EUR /PUT	2,600	18/09/20	EUR	-430	11,180,000.00
DJ EURO STOXX 50 EUR /PUT	2,400	18/12/20	EUR	-645	15,480,000.00
USD(C)/JPY(P)OTC /CALL	112.00	03/03/21	USD	-2,700,000	-2,403,953.17
USD(P)/JPY(C)OTC /PUT	102.00	26/10/20	USD	-5,000,000	4,451,765.12
				Total:	28,707,811.95

A 30 de junio de 2020, la plusvalía neta latente sobre las posiciones a corto plazo ascendió a 142,508.58 EUR.

Los intermediarios/contrapartes de estas opciones cortas son BNP PARIBAS, CACEIS, DEUTSCHE BANK AG y NEWEDGE.

Los intermediarios/contrapartes de estas opciones largas son BOFA SECURITIES EUROPE SA FIC, CACEIS, CITIGROUP GLOBAL MARKETS LTD, DEUTSCHE BANK AG, GOLDMAN SACHS BANK EUROPE SE, JP MORGAN AG FRANKFURT, NEWEDGE, STANDARD CHARTERED BANK (TREASURY) y UNICREDIT BANK AG (HYPOVEREINSBANK)..

■ Amundi Funds Real Assets Target Income

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en USD
AIRBUS SHS /CALL	74.00	21/08/20	EUR	-300	-2,493,393.00
ALBEMARLE /CALL	85.00	18/09/20	USD	-500	-4,250,000.00
ARCHER-DANIELS MID /CALL	42.00	21/08/20	USD	-900	-3,780,000.00
BHP GROUP PLC /CALL	1,700.00	21/08/20	GBP	-200	-420,100,110.01
BP PLC /PUT	320.00	21/08/20	GBP	-500	197,694,169.42
COMP DE SAINT GOBAIN /CALL	34.00	21/08/20	EUR	-750	-2,864,032.50
COOPER COMPANIES INC /PUT	300.00	21/08/20	USD	-100	3,000,000.00
CORTEVA /PUT	29.00	18/09/20	USD	-1,000	2,900,000.00
DEUTSCHE POST AG-NOM /CALL	33.00	21/08/20	EUR	-500	-1,853,197.50
DIGITAL REALTY REIT /PUT	135.00	17/07/20	USD	-300	4,050,000.00
FRESNILLO PLC-W/I /PUT	800.00	17/07/20	GBP	-400	395,388,338.83
LAFARGE HOLCIM LTD /PUT	38.00	21/08/20	EUR	-700	2,987,579.00
MICROSOFT CORP /PUT	190.00	18/09/20	USD	-100	1,900,000.00
NEWMONT CORP /PUT	55.00	21/08/20	USD	-300	1,650,000.00
REPSOL /PUT	9.00	17/07/20	EUR	-1,500	1,516,252.50
RWE AG /CALL	34.00	18/09/20	EUR	-1,000	-3,818,710.00
SIEMENS AG-NOM /CALL	104.00	21/08/20	EUR	-200	-2,336,152.00
S&P 500 INDEX /PUT	2,600	21/08/20	USD	-110	28,600,000.00

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en USD
TERADYNE /PUT	80.00	21/08/20	USD	-200	1,600,000.00
THYSSENKRUPP AG /CALL	7.20	21/08/20	EUR	-2,000	-1,617,336.00
UMICORE SA /PUT	43.00	21/08/20	EUR	-400	1,931,818.00
VALE SA - ADR /CALL	11.00	17/07/20	USD	-2,500	-2,750,000.00
YAMANA GOLD USD /PUT	5.00	17/07/20	USD	-1,500	750,000.00
Total:					198,105,226.74

A 30 de junio de 2020, la plusvalía neta latente sobre las posiciones a corto plazo ascendió a 822,417.26 USD.

El intermediario de estas opciones cortas es MORGAN STANLEY.

El intermediario de las opciones largas es MORGAN STANLEY.

■ Amundi Funds Absolute Return Credit

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
S&P 500 EMIN /PUT	2,650	18/09/20	USD	-20	2,359,435.52
Total:					2,359,435.52

A 30 de junio de 2020, la plusvalía latente sobre la posición a corto plazo ascendió a 7,330.14 EUR.

El intermediario de esta opción corta es CACEIS.

El intermediario de la opción larga es CACEIS.

■ Amundi Funds Absolute Return Multi-Strategy

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
AUD(C)/CAD(P)OTC /CALL	1.00	22/07/20	AUD	-19,500,000	-11,953,656.59
AUD(P)/CAD(C)OTC /PUT	0.85	22/07/20	AUD	-19,500,000	11,953,656.59
AUD(P)/JPY(C)OTC /PUT	65.00	10/12/20	AUD	-41,500,000	25,439,833.26
CBOE S&P VOL INDEX /PUT	20	21/07/20	USD	-403	717,624.54
CBOE S&P VOL INDEX /PUT	20	20/10/20	USD	-908	1,616,881.09
CDX NA IG SERIE 34 V1 5Y /PUT	1.10	19/08/20	USD	-180,000,000	176,289,898.94
CHF(C)/TRY(P)OTC /CALL	7.20	04/09/20	CHF	-4,600,000	-4,322,292.69
CHF(P)/TRY(C)OTC /PUT	5.70	04/09/20	CHF	-4,600,000	4,322,292.69
DJ EURO STOXX 50 EUR /CALL	3,100	17/07/20	EUR	-411	-12,741,000.00
DJ EURO STOXX 50 EUR /PUT	2,975	17/07/20	EUR	-711	21,152,250.00
DJ EURO STOXX 50 EUR /CALL	3,450	17/07/20	EUR	-358	-12,351,000.00
DJ EURO STOXX 50 EUR /CALL	3,050	17/07/20	EUR	-353	-10,766,500.00
DJ EURO STOXX 50 EUR /PUT	3,000	21/08/20	EUR	-716	21,480,000.00
DJ EURO STOXX 50 EUR /PUT	2,300	18/09/20	EUR	-503	11,569,000.00
DJ EURO STOXX 50 EUR /CALL	3,300	19/03/21	EUR	-353	-11,649,000.00
EUR EURIBOR 6 MONTHS /PUT	0.40	26/07/21	EUR	-14,000,000	5,600,000.00
EUR EURIBOR 6 MONTHS /CALL	0.50	19/11/21	EUR	-55,300,000	-27,650,000.00
EUR EURIBOR 6 MONTHS /PUT	0.25	27/01/23	EUR	-5,100,000	1,275,000.00
EUR EURIBOR 6 MONTHS /PUT	0.50	31/10/23	EUR	-49,000,000	24,500,000.00
EUR EURIBOR 6 MONTHS /CALL	1.50	08/02/24	EUR	-24,000,000	-36,000,000.00
EUR EURIBOR 6 MONTHS /PUT	0.85	05/12/29	EUR	-28,100,000	23,885,000.00
EUR EURIBOR 6 MONTHS /CALL	0.85	05/12/29	EUR	-28,100,000	-23,885,000.00
EUR(C)/JPY(P)OTC /CALL	130.00	16/12/20	EUR	-17,300,000	-17,300,000.00
EUR(C)/TRY(P)OTC /CALL	9.00	09/10/20	EUR	-4,850,000	-4,850,000.00
EUR(C)/USD(P)OTC /CALL	1.15	23/07/20	EUR	-17,700,000	-17,700,000.00
EURO - BOBL /CALL	135.50	21/08/20	EUR	-210	-28,455,000.00
EURO - BOBL /PUT	134.25	21/08/20	EUR	-210	28,192,500.00
EURO BTP FUTURE /PUT	137.00	24/07/20	EUR	-260	35,620,000.00
EURO BTP FUTURE /CALL	142.00	24/07/20	EUR	-520	-73,840,000.00
EURO BTP FUTURE /PUT	140.50	24/07/20	EUR	-300	42,150,000.00
EURO BTP FUTURE /PUT	139.00	24/07/20	EUR	-88	12,232,000.00
EURO BTP FUTURE /PUT	135.50	24/07/20	EUR	-260	35,230,000.00
EURO BUND FUTURE /CALL	178.50	24/07/20	EUR	-100	-17,850,000.00
EURO BUND FUTURE /PUT	172.00	24/07/20	EUR	-696	119,712,000.00
EURO BUND FUTURE /PUT	173.50	21/08/20	EUR	-88	15,268,000.00
EURO BUND FUTURE /CALL	179.00	21/08/20	EUR	-88	-15,752,000.00
EURO SCHATZ /PUT	111.90	21/08/20	EUR	-656	73,406,400.00
EURO SCHATZ /CALL	112.40	21/08/20	EUR	-656	-73,734,400.00
EURO STOXX BANKS /PUT	85	18/09/20	EUR	-1,451	6,166,750.00
EURO STOXX 50 DIVID /PUT	70	16/12/20	EUR	-381	2,667,000.00

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
EURO STOXX 50 DIVID /CALL	100	16/12/20	EUR	-381	-3,810,000.00
EURO STOXX 50 DIVID /CALL	130	17/12/21	EUR	-934	-12,142,000.00
EURO STOXX 50 DIVID /PUT	95	17/12/21	EUR	-467	4,436,500.00
EUR(P)/CAD(C)OTC /PUT	1.45	28/10/20	EUR	-16,900,000	16,900,000.00
EUR(P)/CAD(C)OTC /PUT	1.45	02/11/21	EUR	-8,500,000	8,500,000.00
EUR(P)/INR(C)OTC /PUT	79.00	15/01/21	EUR	-19,650,000	19,650,000.00
EUR(P)/JPY(C)OTC /PUT	115.00	16/12/20	EUR	-17,300,000	17,300,000.00
EUR(P)/MXN(C)OTC /PUT	21.00	14/01/21	EUR	-19,650,000	19,650,000.00
EUR(P)/MXN(C)OTC /PUT	20.00	18/02/21	EUR	-13,600,000	13,600,000.00
EUR(P)/NOK(C)OTC /PUT	10.20	22/10/20	EUR	-16,800,000	16,800,000.00
EUR(P)/USD(C)OTC /PUT	1.07	31/08/20	EUR	-25,250,000	25,250,000.00
EUR(P)/USD(C)OTC /PUT	1.04	22/10/20	EUR	-35,000,000	35,000,000.00
EUR(P)/USD(C)OTC /PUT	1.06	22/10/20	EUR	-35,000,000	35,000,000.00
EUR(P)/USD(C)OTC /PUT	1.04	02/11/20	EUR	-30,000,000	30,000,000.00
EUR(P)/USD(C)OTC /PUT	1.065	04/12/20	EUR	-49,550,000	49,550,000.00
FOOTSIE 100 /PUT	7,025	17/07/20	GBP	-197	15,224,697.47
FOOTSIE 100 /PUT	6,975	17/07/20	GBP	-201	15,423,267.33
FOOTSIE 100 /CALL	6,325	17/07/20	GBP	-178	-12,385,588.56
FOOTSIE 100 /PUT	6,800	21/08/20	GBP	-203	15,185,918.59
GBP LIBOR 6 MONTHS /CALL	0.55	29/01/21	GBP	-12,950,000	-7,835,533.55
GBP LIBOR 6 MONTHS /PUT	0.50	21/04/21	GBP	-5,500,000	3,025,302.53
GBP LIBOR 6 MONTHS /CALL	0.55	16/07/21	GBP	-61,900,000	-37,453,245.32
GBP LIBOR 6 MONTHS /CALL	0.70	12/08/21	GBP	-63,700,000	-49,053,905.39
GBP(C)/CAD(P)OTC /CALL	1.77	02/07/20	GBP	-14,500,000	-15,951,595.16
HANG SENG CHINA ENT /PUT	8,400	29/09/20	HKD	-139	6,706,529.04
HANG SENG CHINA ENT /PUT	6,600	30/12/20	HKD	-139	5,269,415.68
IBEX MINI INDEX FUT /CALL	6,900	31/07/20	EUR	-1,196	-8,252,400.00
ITRAXX EUROPE MAIN S33 5Y /CALL	0.725	15/07/20	EUR	-50,000,000	-36,250,000.00
ITRAXX EUROPE MAIN S33 5Y /CALL	0.70	15/07/20	EUR	-50,000,000	-35,000,000.00
ITRAXX EUROPE MAIN S33 5Y /PUT	1.10	15/07/20	EUR	-110,000,000	121,000,000.00
ITRAXX EUROPE MAIN S33 5Y /PUT	0.85	16/09/20	EUR	-85,000,000	72,250,000.00
ITRAXX EUROPE MAIN S33 5Y /PUT	1.15	16/09/20	EUR	-75,000,000	86,250,000.00
ITRAXX XOVER MAIN S33 V1 5Y /PUT	5.00	15/07/20	EUR	-160,000,000	800,000,000.00
ITRAXX XOVER MAIN S33 V1 5Y /CALL	3.25	16/09/20	EUR	-50,000,000	-162,500,000.00
ITRAXX XOVER MAIN S33 V1 5Y /PUT	4.00	16/09/20	EUR	-85,000,000	340,000,000.00
ITRAXX XOVER MAIN S33 V1 5Y /PUT	4.63	16/09/20	EUR	-50,000,000	231,500,000.00
MINI FTSE / MIB /CALL	18,000	17/07/20	EUR	-186	-8,370,000.00
MSCI EM INDEX /PUT	810	18/09/20	USD	-192	6,923,385.12
MSCI EM INDEX /PUT	690	18/12/20	USD	-192	5,897,698.44
NASDAQ 100 /CALL	9,850	16/07/20	USD	-19	-16,662,956.86
NASDAQ 100 /CALL	10,200	17/09/20	USD	-10	-9,081,600.85
NASDAQ 100 /PUT	8,550	17/09/20	USD	-21	15,986,288.56
NIKKEI 225 /CALL	21,625	09/07/20	JPY	-46	-8,209,469.18
NIKKEI 225 /PUT	17,500	13/08/20	JPY	-66	9,531,979.79
NIKKEI 225 /PUT	15,000	12/11/20	JPY	-66	8,170,268.39
OMX 30 /PUT	1,320	17/07/20	SEK	-404	5,096,330.28
OMX 30 /CALL	1,640	17/07/20	SEK	-437	-6,849,006.12
OMX 30 /CALL	1,650	17/07/20	SEK	-404	-6,370,412.84
SMI (ZURICH) /CALL	10,300	16/07/20	CHF	-176	-17,033,591.73
S&P 500 INDEX /PUT	2,900	02/07/20	USD	-112	28,918,666.25
S&P 500 INDEX /CALL	3,000	16/07/20	USD	-84	-22,436,896.23
S&P 500 INDEX /CALL	3,115	16/07/20	USD	-59	-16,363,353.07
S&P 500 INDEX /PUT	2,825	16/07/20	USD	-85	21,379,602.01
S&P 500 INDEX /PUT	2,800	16/07/20	USD	-88	21,938,298.54
S&P 500 INDEX /PUT	2,600	16/07/20	USD	-87	20,139,785.42
S&P 500 INDEX /PUT	3,110	31/07/20	USD	-59	16,337,087.66
S&P 500 INDEX /PUT	2,750	20/08/20	USD	-84	20,567,154.88
S&P 500 INDEX /PUT	2,525	20/08/20	USD	-86	19,334,015.94
S&P 500 INDEX /PUT	2,500	17/09/20	USD	-59	13,132,707.12
S&P 500 INDEX /CALL	3,400	15/10/20	USD	-39	-11,806,081.11
S&P 500 INDEX /PUT	2,000	15/10/20	USD	-62	11,040,377.51
S&P 500 INDEX /PUT	2,575	15/10/20	USD	-62	14,214,486.04
S&P 500 INDEX /PUT	2,625	15/10/20	USD	-61	14,256,777.81
S&P 500 INDEX /PUT	2,300	15/10/20	USD	-60	12,286,871.74
S&P 500 INDEX /PUT	2,700	15/10/20	USD	-60	14,423,719.00
S&P 500 INDEX /PUT	2,500	15/10/20	USD	-60	13,355,295.37
S&P 500 INDEX /PUT	2,750	15/10/20	USD	-60	14,690,824.91
S&P 500 INDEX /CALL	3,125	15/10/20	USD	-60	-16,694,119.22

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
S&P 500 INDEX /CALL	3,400	30/10/20	USD	-59	-17,860,481.68
S&P 500 INDEX /PUT	2,800	30/10/20	USD	-59	14,708,631.97
S&P 500 INDEX /CALL	3,325	17/12/20	USD	-57	-16,874,415.71
S&P 500 INDEX /CALL	3,100	17/12/20	USD	-57	-15,732,537.95
S&P 500 INDEX /PUT	2,625	17/12/20	USD	-57	13,321,907.14
S&P 500 INDEX /PUT	2,225	17/12/20	USD	-57	11,291,902.24
S&P 500 INDEX /PUT	2,425	17/12/20	USD	-60	12,954,636.51
S&P 500 INDEX /PUT	2,500	14/01/21	USD	-59	13,132,707.12
S&P 500 INDEX /PUT	1,500	15/12/22	USD	-30	4,006,588.61
SPI 200 INDEX /PUT	6,650	16/07/20	AUD	-205	8,356,831.97
SPI 200 INDEX /CALL	5,550	16/07/20	AUD	-242	-8,233,310.86
SPI 200 INDEX /PUT	4,950	16/07/20	AUD	-242	7,343,223.20
SPI 200 INDEX /CALL	6,125	20/08/20	AUD	-366	-13,742,107.52
SPI 200 INDEX /PUT	4,700	20/08/20	AUD	-244	7,029,976.09
SPI 200 INDEX /PUT	4,550	17/09/20	AUD	-242	6,749,831.42
SPI 200 INDEX /CALL	5,875	17/09/20	AUD	-242	-8,715,441.67
US Y2Y /CALL	110.375	24/07/20	USD	-333	-65,449,628.28
US Y2Y /PUT	110.25	24/07/20	USD	-333	65,375,506.39
US Y2Y /CALL	110.625	21/08/20	USD	-374	-73,674,486.93
US Y2Y /PUT	110.25	21/08/20	USD	-374	73,424,742.91
US 5YR T-NOTES /PUT	124.75	21/08/20	USD	-278	30,877,888.08
US 5YR T-NOTES /PUT	125.00	21/08/20	USD	-260	28,936,473.31
US 5YR T-NOTES /CALL	126.00	21/08/20	USD	-260	-29,167,965.10
US 5YR T-NOTES /CALL	126.25	21/08/20	USD	-278	-31,249,165.29
USD LIBOR 3 MONTHS /CALL	1.50	10/08/20	USD	-107,900,000	-144,103,637.09
USD LIBOR 3 MONTHS /CALL	1.00	10/08/20	USD	-215,800,000	-192,138,182.79
USD LIBOR 3 MONTHS /CALL	1.75	22/10/20	USD	-79,700,000	-124,181,988.16
USD LIBOR 3 MONTHS /PUT	1.00	22/10/20	USD	-79,700,000	70,961,136.09
USD LIBOR 3 MONTHS /PUT	2.71	26/10/20	USD	-275,000,000	663,535,591.86
USD LIBOR 3 MONTHS /PUT	1.25	29/10/20	USD	-16,300,000	18,140,942.88
USD LIBOR 3 MONTHS /CALL	1.60	15/01/21	USD	-82,700,000	-117,811,512.26
USD LIBOR 3 MONTHS /PUT	1.25	16/02/21	USD	-41,600,000	46,298,357.30
USD LIBOR 3 MONTHS /PUT	2.00	21/06/21	USD	-13,000,000	23,149,178.65
USD LIBOR 3 MONTHS /CALL	1.75	27/08/21	USD	-78,500,000	-122,312,246.81
USD LIBOR 3 MONTHS /CALL	1.50	27/08/21	USD	-78,500,000	-104,839,068.69
USD LIBOR 3 MONTHS /CALL	3.16	29/11/21	USD	-42,700,000	-120,137,114.37
USD LIBOR 3 MONTHS /PUT	2.00	12/09/22	USD	-25,000,000	44,517,651.25
USD LIBOR 3 MONTHS /PUT	3.33	15/02/23	USD	-100,000,000	296,487,557.32
USD LIBOR 3 MONTHS /CALL	6.00	30/10/23	USD	-56,000,000	-299,158,616.39
USD LIBOR 3 MONTHS /CALL	2.90	08/02/24	USD	-28,000,000	-72,296,665.63
USD LIBOR 3 MONTHS /PUT	1.50	26/10/28	USD	-21,700,000	28,980,990.96
USD LIBOR 3 MONTHS /PUT	5.00	24/01/29	USD	-36,000,000	160,263,544.50
USD LIBOR 3 MONTHS /CALL	6.00	04/12/29	USD	-13,400,000	-71,584,383.21
USD LIBOR 6 MONTHS /CALL	1.75	19/11/21	USD	-53,000,000	-82,580,243.07
USD(C)/INR(P)OTC /CALL	80.00	07/12/20	USD	-9,100,000	-8,102,212.53
USD(C)/JPY(P)OTC /CALL	109.00	29/07/20	USD	-8,500,000	-7,568,000.71
USD(C)/JPY(P)OTC /CALL	109.50	01/09/20	USD	-8,850,000	-7,879,624.27
USD(C)/JPY(P)OTC /CALL	105.00	24/09/20	USD	-9,300,000	-8,280,283.13
USD(C)/JPY(P)OTC /CALL	104.00	07/10/20	USD	-9,300,000	-8,280,283.13
USD(C)/JPY(P)OTC /CALL	104.50	14/10/20	USD	-9,300,000	-8,280,283.13
USD(C)/JPY(P)OTC /CALL	105.25	15/10/20	USD	-9,300,000	-8,280,283.13
USD(C)/JPY(P)OTC /CALL	100.00	22/09/21	USD	-9,300,000	-8,280,283.13
USD(C)/JPY(P)OTC /CALL	99.00	07/10/21	USD	-9,300,000	-8,280,283.13
USD(C)/JPY(P)OTC /CALL	98.00	14/10/21	USD	-9,300,000	-8,280,283.13
USD(C)/JPY(P)OTC /CALL	98.50	14/10/21	USD	-9,300,000	-8,280,283.13
USD(C)/TWD(P)OTC /CALL	30.10	26/04/21	USD	-16,500,000	-14,690,824.91
USD(P)/HKD(C)OTC /PUT	7.75	25/11/20	USD	-17,500,000	15,581,177.94
USD(P)/INR(C)OTC /PUT	71.00	02/11/20	USD	-9,400,000	8,369,318.43
USD(P)/INR(C)OTC /PUT	75.00	07/12/20	USD	-9,100,000	8,102,212.53
USD(P)/INR(C)OTC /PUT	75.00	07/06/22	USD	-9,100,000	8,102,212.53
USD(P)/JPY(C)OTC /PUT	105.75	29/07/20	USD	-8,500,000	7,568,000.71
USD(P)/JPY(C)OTC /PUT	105.15	01/09/20	USD	-8,850,000	7,879,624.27
10YR US TREASRY NOTE /CALL	140.00	24/07/20	USD	-130	-16,204,425.05
10YR US TREASRY NOTE /CALL	146.00	24/07/20	USD	-174	-22,618,528.25
10YR US TREASRY NOTE /PUT	134.50	21/08/20	USD	-128	15,328,317.68
10YR US TREASRY NOTE /CALL	141.00	21/08/20	USD	-166	-20,839,602.90
10YR US TREASRY NOTE /PUT	137.00	21/08/20	USD	-166	20,248,408.49

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
Total:					1,935,264,121.29

A 30 de junio de 2020, la minusvalía neta latente sobre las posiciones a corto plazo ascendió a 10,166,604.94 EUR.

Los intermediarios/contrapartes de estas opciones cortas son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FIC, CITIGROUP GLOBAL MARKETS LTD LDN, GOLDMAN SACHS BANK EUROPE SE, JP MORGAN AG FRANKFURT, MORGAN STANLEY BANK AG FXO, MORGAN STANLEY BANK AG GERMANY, MORGAN STANLEY EUROPE SE (FXO), NEWEDGE, NOMURA INTERNATIONAL PLC, SOCIETE GENERALE SA y UBS EUROPE SE.

Los intermediarios/contrapartes de estas opciones largas son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FIC, CITIGROUP GLOBAL MARKETS LTD, CITIGROUP GLOBAL MARKETS LTD LDN, DANSKE BANK A/S., DEUTSCHE BANK AG, GOLDMAN SACHS BANK EUROPE SE, JP MORGAN AG FRANKFURT, MORGAN STANLEY BANK AG FXO, MORGAN STANLEY BANK AG GERMANY, MORGAN STANLEY EUROPE SE (FXO), NEWEDGE, NOMURA INTERNATIONAL PLC, SOCIETE GENERALE SA y UBS EUROPE SE.

■ Amundi Funds Euro Alpha Bond

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
ITRAXX XOVER MAIN S33 V1 5Y /CALL	3.375	19/08/20	EUR	-50,000,000	-168,750,000.00
ITRAXX XOVER MAIN S33 V1 5Y /CALL	3.125	19/08/20	EUR	-50,000,000	-156,250,000.00
USD(C)/MXN(P)OTC /CALL	22.50	27/08/20	USD	-15,000,000	-13,355,295.37
Total:					-338,355,295.37

A 30 de junio de 2020, la plusvalía neta latente sobre las posiciones a corto plazo ascendió a 466,028.49 EUR.

Las contrapartes de estas opciones cortas son BNP PARIBAS y HSBC FRANCE.

Los intermediarios/contrapartes de estas opciones largas son BNP PARIBAS, CACEIS, CITIGROUP GLOBAL MARKETS LTD, GOLDMAN SACHS BANK EUROPE SE, JP MORGAN AG FRANKFURT, MORGAN STANLEY EUROPE SE (FXO), NEWEDGE, STANDARD CHARTERED BANK (TREASURY) y UBS EUROPE SE.

■ Amundi Funds Global Macro Bonds & Currencies

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
EUR(C)/RUB(P)OTC /CALL	74.00	20/07/20	EUR	-4,600,000	-4,600,000.00
USD(P)/JPY(C)OTC /PUT	102.00	26/10/20	USD	-2,700,000	2,403,953.17
Total:					-2,196,046.83

A 30 de junio de 2020, la minusvalía neta latente sobre las posiciones a corto plazo ascendió a 293,339.68 EUR.

Las contrapartes de estas opciones cortas son DEUTSCHE BANK AG SIP y SGR SOCIETE GENERALE PARIS.

Las contrapartes de estas opciones largas son BOFA SECURITIES EUROPE SA FIC, CITIGROUP GLOB MKT LTD LONDON, DEUTSCHE BANK AG SIP, JP MORGAN AG FRANKFURT, SGR SOCIETE GENERALE PARIS y STANDARD CHARTERED BANK (GB).

■ Amundi Funds Global Macro Bonds & Currencies Low Vol

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
EUR(C)/RUB(P)OTC /CALL	74.00	20/07/20	EUR	-1,500,000	-1,500,000.00
Total:					-1,500,000.00

A 30 de junio de 2020, la minusvalía latente sobre la opción corta ascendió a EUR 102,005.72.

La contraparte de esta opción corta es SGR SOCIETE GENERALE PARIS.

La contraparte de la opción larga es SGR SOCIETE GENERALE PARIS.

■ Amundi Funds Absolute Return Forex

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
USD(C)/JPY(P)OTC /CALL	112.00	03/03/21	USD	-17,000,000	-15,136,001.42
USD(C)/JPY(P)OTC /CALL	112.00	03/03/21	USD	-17,000,000	-15,136,001.42
USD(C)/JPY(P)OTC /CALL	100.00	16/06/21	USD	-10,000,000	-8,903,530.25
USD(P)/JPY(C)OTC /PUT	102.00	26/10/20	USD	-17,000,000	15,136,001.42
Total:					-24,039,531.67

A 30 de junio de 2020, la minusvalía neta latente sobre las posiciones a corto plazo ascendió a 96,036.21 EUR.

Las contrapartes de estas opciones cortas son BNP-PARIBAS SA PARIS, BOFA SECURITIES EUROPE SA FIC y DEUTSCHE BANK AG SIP.

Las contrapartes de estas opciones largas son BOFA SECURITIES EUROPE SA FIC, CITIGROUP GLOB MKT LTD LONDON, DEUTSCHE BANK AG SIP, GOLDMAN SACHS BANK EUROPE SE, JP MORGAN AG FRANKFURT, STANDARD CHARTERED BANK (GB) y UNICREDIT BANK AG (HYPOVEREINSBANK).

■ Amundi Funds Multi-Strategy Growth

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
AUD(C)/CAD(P)OTC /CALL	1.00	22/07/20	AUD	-16,000,000	-9,808,128.49
AUD(P)/CAD(C)OTC /PUT	0.85	22/07/20	AUD	-16,000,000	9,808,128.49
AUD(P)/JPY(C)OTC /PUT	65.00	10/12/20	AUD	-30,600,000	18,758,045.73
CBOE S&P VOL INDEX /PUT	20	21/07/20	USD	-334	594,755.82
CBOE S&P VOL INDEX /PUT	20	20/10/20	USD	-746	1,328,406.71
CDX NA IG SERIE 34 V1 5Y /PUT	1.10	19/08/20	USD	-100,000,000	97,938,832.75
CHF(C)/TRY(P)OTC /CALL	7.20	04/09/20	CHF	-3,500,000	-3,288,700.96
CHF(P)/TRY(C)OTC /PUT	5.70	04/09/20	CHF	-3,500,000	3,288,700.96
DJ EURO STOXX 50 EUR /CALL	3,100	17/07/20	EUR	-353	-10,943,000.00
DJ EURO STOXX 50 EUR /PUT	2,975	17/07/20	EUR	-661	19,664,750.00
DJ EURO STOXX 50 EUR /CALL	3,450	17/07/20	EUR	-333	-11,488,500.00
DJ EURO STOXX 50 EUR /CALL	3,050	17/07/20	EUR	-294	-8,967,000.00
DJ EURO STOXX 50 EUR /PUT	3,000	21/08/20	EUR	-666	19,980,000.00
DJ EURO STOXX 50 EUR /PUT	2,300	18/09/20	EUR	-419	9,637,000.00
DJ EURO STOXX 50 EUR /CALL	3,300	19/03/21	EUR	-294	-9,702,000.00
EUR EURIBOR 6 MONTHS /PUT	0.40	26/07/21	EUR	-9,500,000	3,800,000.00
EUR EURIBOR 6 MONTHS /CALL	0.50	19/11/21	EUR	-35,900,000	-17,950,000.00
EUR EURIBOR 6 MONTHS /PUT	0.25	27/01/23	EUR	-3,250,000	812,500.00
EUR EURIBOR 6 MONTHS /PUT	0.50	31/10/23	EUR	-33,500,000	16,750,000.00
EUR EURIBOR 6 MONTHS /CALL	1.50	08/02/24	EUR	-15,000,000	-22,500,000.00
EUR EURIBOR 6 MONTHS /CALL	0.85	05/12/29	EUR	-18,000,000	-15,300,000.00
EUR EURIBOR 6 MONTHS /PUT	0.85	05/12/29	EUR	-18,000,000	15,300,000.00
EUR(C)/JPY(P)OTC /CALL	130.00	16/12/20	EUR	-12,800,000	-12,800,000.00
EUR(C)/TRY(P)OTC /CALL	9.00	09/10/20	EUR	-3,500,000	-3,500,000.00
EUR(C)/USD(P)OTC /CALL	1.15	23/07/20	EUR	-13,000,000	-13,000,000.00
EURO - BOBL /CALL	135.50	21/08/20	EUR	-196	-26,558,000.00
EURO - BOBL /PUT	134.25	21/08/20	EUR	-196	26,313,000.00
EURO BTP FUTURE /PUT	137.00	24/07/20	EUR	-190	26,030,000.00
EURO BTP FUTURE /CALL	142.00	24/07/20	EUR	-380	-53,960,000.00
EURO BTP FUTURE /PUT	140.50	24/07/20	EUR	-210	29,505,000.00
EURO BTP FUTURE /PUT	139.00	24/07/20	EUR	-86	11,954,000.00
EURO BTP FUTURE /PUT	135.50	24/07/20	EUR	-190	25,745,000.00
EURO BUND FUTURE /CALL	178.50	24/07/20	EUR	-70	-12,495,000.00
EURO BUND FUTURE /PUT	172.00	24/07/20	EUR	-552	94,944,000.00
EURO BUND FUTURE /PUT	173.50	21/08/20	EUR	-67	11,624,500.00
EURO BUND FUTURE /CALL	179.00	21/08/20	EUR	-67	-11,993,000.00
EURO SCHATZ /PUT	111.90	21/08/20	EUR	-496	55,502,400.00
EURO SCHATZ /CALL	112.40	21/08/20	EUR	-496	-55,750,400.00
EURO STOXX BANKS /PUT	85	18/09/20	EUR	-1,035	4,398,750.00
EURO STOXX 50 DIVID /PUT	70	16/12/20	EUR	-341	2,387,000.00
EURO STOXX 50 DIVID /CALL	100	16/12/20	EUR	-341	-3,410,000.00
EURO STOXX 50 DIVID /CALL	130	17/12/21	EUR	-656	-8,528,000.00
EURO STOXX 50 DIVID /PUT	95	17/12/21	EUR	-328	3,116,000.00
EUR(P)/CAD(C)OTC /PUT	1.45	28/10/20	EUR	-12,800,000	12,800,000.00
EUR(P)/CAD(C)OTC /PUT	1.45	02/11/21	EUR	-6,400,000	6,400,000.00
EUR(P)/INR(C)OTC /PUT	79.00	15/01/21	EUR	-14,550,000	14,550,000.00
EUR(P)/JPY(C)OTC /PUT	115.00	16/12/20	EUR	-12,800,000	12,800,000.00
EUR(P)/MXN(C)OTC /PUT	21.00	14/01/21	EUR	-14,550,000	14,550,000.00
EUR(P)/MXN(C)OTC /PUT	20.00	18/02/21	EUR	-9,700,000	9,700,000.00
EUR(P)/NOK(C)OTC /PUT	10.20	22/10/20	EUR	-12,600,000	12,600,000.00
EUR(P)/USD(C)OTC /PUT	1.07	31/08/20	EUR	-20,750,000	20,750,000.00
EUR(P)/USD(C)OTC /PUT	1.04	22/10/20	EUR	-29,000,000	29,000,000.00
EUR(P)/USD(C)OTC /PUT	1.06	22/10/20	EUR	-29,000,000	29,000,000.00
EUR(P)/USD(C)OTC /PUT	1.04	02/11/20	EUR	-25,000,000	25,000,000.00
EUR(P)/USD(C)OTC /PUT	1.065	04/12/20	EUR	-53,000,000	53,000,000.00
FOOTSIE 100 /PUT	7,025	17/07/20	GBP	-144	11,128,712.87
FOOTSIE 100 /PUT	6,975	17/07/20	GBP	-143	10,972,772.28
FOOTSIE 100 /CALL	6,325	17/07/20	GBP	-153	-10,646,039.60
FOOTSIE 100 /PUT	6,800	21/08/20	GBP	-144	10,772,277.23
GBP LIBOR 6 MONTHS /CALL	0.55	29/01/21	GBP	-7,950,000	-4,810,231.02
GBP LIBOR 6 MONTHS /PUT	0.50	21/04/21	GBP	-3,500,000	1,925,192.52
GBP LIBOR 6 MONTHS /CALL	0.55	16/07/21	GBP	-40,000,000	-24,202,420.24
GBP LIBOR 6 MONTHS /CALL	0.70	12/08/21	GBP	-38,800,000	-29,878,987.90
GBP(C)/CAD(P)OTC /CALL	1.77	02/07/20	GBP	-7,300,000	-8,030,803.08

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
HANG SENG CHINA ENT /PUT	8,400	29/09/20	HKD	-117	5,645,064.02
HANG SENG CHINA ENT /PUT	6,600	30/12/20	HKD	-117	4,435,407.44
IBEX MINI INDEX FUT /CALL	6,900	31/07/20	EUR	-1,029	-7,100,100.00
ITRAXX EUROPE MAIN S33 5Y /PUT	1.10	15/07/20	EUR	-50,000,000	55,000,000.00
ITRAXX EUROPE MAIN S33 5Y /CALL	0.725	15/07/20	EUR	-60,000,000	-43,500,000.00
ITRAXX EUROPE MAIN S33 5Y /CALL	0.70	15/07/20	EUR	-60,000,000	-42,000,000.00
ITRAXX EUROPE MAIN S33 5Y /PUT	1.15	16/09/20	EUR	-35,000,000	40,250,000.00
ITRAXX EUROPE MAIN S33 5Y /PUT	0.85	16/09/20	EUR	-50,000,000	42,500,000.00
ITRAXX XOVER MAIN S33 V1 5Y /PUT	5.00	15/07/20	EUR	-80,000,000	400,000,000.00
ITRAXX XOVER MAIN S33 V1 5Y /PUT	4.00	16/09/20	EUR	-60,000,000	240,000,000.00
ITRAXX XOVER MAIN S33 V1 5Y /PUT	4.63	16/09/20	EUR	-35,000,000	162,050,000.00
ITRAXX XOVER MAIN S33 V1 5Y /CALL	3.25	16/09/20	EUR	-35,000,000	-113,750,000.00
MINI FTSE / MIB /CALL	18,000	17/07/20	EUR	-160	-7,200,000.00
MSCI EM INDEX /PUT	810	18/09/20	USD	-162	5,841,606.20
MSCI EM INDEX /PUT	690	18/12/20	USD	-162	4,976,183.06
NASDAQ 100 /CALL	9,850	16/07/20	USD	-16	-14,031,963.67
NASDAQ 100 /CALL	10,200	17/09/20	USD	-9	-8,173,440.77
NASDAQ 100 /PUT	8,550	17/09/20	USD	-15	11,418,777.55
NIKKEI 225 /CALL	21,625	09/07/20	JPY	-39	-6,960,202.13
NIKKEI 225 /PUT	17,500	13/08/20	JPY	-55	7,943,316.49
NIKKEI 225 /PUT	15,000	12/11/20	JPY	-55	6,808,556.99
OMX 30 /PUT	1,320	17/07/20	SEK	-336	4,238,532.11
OMX 30 /CALL	1,640	17/07/20	SEK	-382	-5,987,003.06
OMX 30 /CALL	1,650	17/07/20	SEK	-336	-5,298,165.14
SMI (ZURICH) /CALL	10,300	16/07/20	CHF	-154	-14,904,392.76
S&P 500 INDEX /PUT	2,900	02/07/20	USD	-107	27,627,654.36
S&P 500 INDEX /CALL	3,000	16/07/20	USD	-72	-19,231,625.34
S&P 500 INDEX /CALL	3,115	16/07/20	USD	-50	-13,867,248.36
S&P 500 INDEX /PUT	2,825	16/07/20	USD	-79	19,870,453.63
S&P 500 INDEX /PUT	2,800	16/07/20	USD	-82	20,442,505.45
S&P 500 INDEX /PUT	2,600	16/07/20	USD	-80	18,519,342.92
S&P 500 INDEX /PUT	3,110	31/07/20	USD	-42	11,629,791.21
S&P 500 INDEX /PUT	2,750	20/08/20	USD	-78	19,098,072.39
S&P 500 INDEX /PUT	2,525	20/08/20	USD	-80	17,985,131.10
S&P 500 INDEX /PUT	2,500	17/09/20	USD	-44	9,793,883.27
S&P 500 INDEX /CALL	3,400	15/10/20	USD	-29	-8,778,880.83
S&P 500 INDEX /PUT	2,000	15/10/20	USD	-47	8,369,318.43
S&P 500 INDEX /PUT	2,575	15/10/20	USD	-47	10,775,497.48
S&P 500 INDEX /PUT	2,625	15/10/20	USD	-46	10,751,012.78
S&P 500 INDEX /PUT	2,300	15/10/20	USD	-46	9,419,935.00
S&P 500 INDEX /PUT	2,700	15/10/20	USD	-46	11,058,184.57
S&P 500 INDEX /PUT	2,500	15/10/20	USD	-44	9,793,883.27
S&P 500 INDEX /PUT	2,750	15/10/20	USD	-44	10,773,271.60
S&P 500 INDEX /CALL	3,125	15/10/20	USD	-50	-13,911,766.02
S&P 500 INDEX /CALL	3,400	30/10/20	USD	-55	-16,649,601.57
S&P 500 INDEX /PUT	2,800	30/10/20	USD	-55	13,711,436.58
S&P 500 INDEX /CALL	3,325	17/12/20	USD	-48	-14,210,034.28
S&P 500 INDEX /CALL	3,100	17/12/20	USD	-48	-13,248,453.01
S&P 500 INDEX /PUT	2,625	17/12/20	USD	-48	11,218,448.11
S&P 500 INDEX /PUT	2,225	17/12/20	USD	-48	9,508,970.31
S&P 500 INDEX /PUT	2,425	17/12/20	USD	-50	10,795,530.43
S&P 500 INDEX /PUT	2,500	14/01/21	USD	-44	9,793,883.27
S&P 500 INDEX /PUT	1,500	15/12/22	USD	-25	3,338,823.84
SPI 200 INDEX /PUT	6,650	16/07/20	AUD	-145	5,910,929.93
SPI 200 INDEX /CALL	5,550	16/07/20	AUD	-202	-6,872,433.03
SPI 200 INDEX /PUT	4,950	16/07/20	AUD	-202	6,129,467.30
SPI 200 INDEX /CALL	6,125	20/08/20	AUD	-303	-11,376,662.78
SPI 200 INDEX /PUT	4,700	20/08/20	AUD	-202	5,819,898.24
SPI 200 INDEX /PUT	4,550	17/09/20	AUD	-202	5,634,156.81
SPI 200 INDEX /CALL	5,875	17/09/20	AUD	-202	-7,274,872.80
US Y2Y /CALL	110.375	24/07/20	USD	-238	-46,777,812.40
US Y2Y /PUT	110.25	24/07/20	USD	-238	46,724,836.40
US Y2Y /CALL	110.625	21/08/20	USD	-287	-56,536,304.14
US Y2Y /PUT	110.25	21/08/20	USD	-287	56,344,655.66
US 5YR T-NOTES /PUT	124.75	21/08/20	USD	-210	23,325,023.37
US 5YR T-NOTES /PUT	125.00	21/08/20	USD	-242	26,933,179.01
US 5YR T-NOTES /CALL	126.00	21/08/20	USD	-242	-27,148,644.44
US 5YR T-NOTES /CALL	126.25	21/08/20	USD	-210	-23,605,484.57

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
USD LIBOR 3 MONTHS /CALL	1.00	10/08/20	USD	-132,000,000	-117,526,599.30
USD LIBOR 3 MONTHS /CALL	1.50	10/08/20	USD	-66,000,000	-88,144,949.47
USD LIBOR 3 MONTHS /CALL	1.75	22/10/20	USD	-51,800,000	-80,710,501.71
USD LIBOR 3 MONTHS /PUT	1.00	22/10/20	USD	-51,800,000	46,120,286.69
USD LIBOR 3 MONTHS /PUT	2.71	26/10/20	USD	-185,000,000	446,378,489.07
USD LIBOR 3 MONTHS /PUT	1.25	29/10/20	USD	-10,600,000	11,797,177.58
USD LIBOR 3 MONTHS /CALL	1.60	15/01/21	USD	-53,200,000	-75,786,849.49
USD LIBOR 3 MONTHS /PUT	1.25	16/02/21	USD	-25,600,000	28,491,296.80
USD LIBOR 3 MONTHS /PUT	2.00	21/06/21	USD	-7,600,000	13,533,365.98
USD LIBOR 3 MONTHS /CALL	1.75	27/08/21	USD	-51,500,000	-80,243,066.38
USD LIBOR 3 MONTHS /CALL	1.50	27/08/21	USD	-51,500,000	-68,779,771.18
USD LIBOR 3 MONTHS /CALL	3.16	29/11/21	USD	-29,000,000	-81,591,951.21
USD LIBOR 3 MONTHS /PUT	2.00	12/09/22	USD	-17,000,000	30,272,002.85
USD LIBOR 3 MONTHS /PUT	3.33	15/02/23	USD	-60,000,000	177,892,534.39
USD LIBOR 3 MONTHS /CALL	6.00	30/10/23	USD	-38,000,000	-203,000,489.69
USD LIBOR 3 MONTHS /CALL	2.90	08/02/24	USD	-17,000,000	-43,894,404.13
USD LIBOR 3 MONTHS /PUT	1.50	26/10/28	USD	-14,800,000	19,765,837.15
USD LIBOR 3 MONTHS /PUT	5.00	24/01/29	USD	-23,000,000	102,390,597.87
USD LIBOR 3 MONTHS /CALL	6.00	04/12/29	USD	-8,600,000	-45,942,216.09
USD LIBOR 6 MONTHS /CALL	1.75	19/11/21	USD	-34,400,000	-53,599,252.10
USD(C)/INR(P)OTC /CALL	80.00	07/12/20	USD	-8,450,000	-7,523,483.06
USD(C)/JPY(P)OTC /CALL	109.00	29/07/20	USD	-7,700,000	-6,855,718.29
USD(C)/JPY(P)OTC /CALL	109.50	01/09/20	USD	-8,150,000	-7,256,377.15
USD(C)/JPY(P)OTC /CALL	105.00	24/09/20	USD	-7,000,000	-6,232,471.17
USD(C)/JPY(P)OTC /CALL	104.00	07/10/20	USD	-7,000,000	-6,232,471.17
USD(C)/JPY(P)OTC /CALL	104.50	14/10/20	USD	-7,000,000	-6,232,471.17
USD(C)/JPY(P)OTC /CALL	105.25	15/10/20	USD	-7,000,000	-6,232,471.17
USD(C)/JPY(P)OTC /CALL	100.00	22/09/21	USD	-7,000,000	-6,232,471.17
USD(C)/JPY(P)OTC /CALL	99.00	07/10/21	USD	-7,000,000	-6,232,471.17
USD(C)/JPY(P)OTC /CALL	98.00	14/10/21	USD	-7,000,000	-6,232,471.17
USD(C)/JPY(P)OTC /CALL	98.50	14/10/21	USD	-7,000,000	-6,232,471.17
USD(C)/TWD(P)OTC /CALL	30.10	26/04/21	USD	-13,500,000	-12,019,765.84
USD(P)/HKD(C)OTC /PUT	7.75	25/11/20	USD	-15,200,000	13,533,365.98
USD(P)/INR(C)OTC /PUT	71.00	02/11/20	USD	-7,100,000	6,321,506.48
USD(P)/INR(C)OTC /PUT	75.00	07/12/20	USD	-8,450,000	7,523,483.06
USD(P)/INR(C)OTC /PUT	75.00	07/06/22	USD	-8,450,000	7,523,483.06
USD(P)/JPY(C)OTC /PUT	105.75	29/07/20	USD	-7,700,000	6,855,718.29
USD(P)/JPY(C)OTC /PUT	105.15	01/09/20	USD	-8,150,000	7,256,377.15
10YR US TREASRY NOTE /CALL	140.00	24/07/20	USD	-121	-15,082,580.24
10YR US TREASRY NOTE /CALL	146.00	24/07/20	USD	-144	-18,718,782.00
10YR US TREASRY NOTE /PUT	134.50	21/08/20	USD	-114	13,651,782.93
10YR US TREASRY NOTE /CALL	141.00	21/08/20	USD	-126	-15,818,011.84
10YR US TREASRY NOTE /PUT	137.00	21/08/20	USD	-126	15,369,273.92
Total:					1,170,751,084.27

A 30 de junio de 2020, la minusvalía neta latente sobre las posiciones a corto plazo ascendió a 7,829,627.55 EUR.

Los intermediarios/contrapartes de estas opciones cortas son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FIC, CITIGROUP GLOBAL MARKETS LTD LDN, GOLDMAN SACHS BANK EUROPE SE, JP MORGAN AG FRANKFURT, MORGAN STANLEY BANK AG FXO, MORGAN STANLEY BANK AG GERMANY, MORGAN STANLEY EUROPE SE (FXO), NEWEDGE, NOMURA INTERNATIONAL PLC, SOCIETE GENERALE SA y UBS EUROPE SE.

Los intermediarios/contrapartes de estas opciones largas son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FIC, CITIGROUP GLOBAL MARKETS LTD, CITIGROUP GLOBAL MARKETS LTD LDN, DANSKE BANK A/S., DEUTSCHE BANK AG, GOLDMAN SACHS BANK EUROPE SE, JP MORGAN AG FRANKFURT, MORGAN STANLEY BANK AG FXO, MORGAN STANLEY BANK AG GERMANY, MORGAN STANLEY EUROPE SE (FXO), NEWEDGE, NOMURA INTERNATIONAL PLC, SOCIETE GENERALE SA y UBS EUROPE SE.

■ Amundi Funds Volatility Euro

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
DJ EURO STOXX 50 EUR /PUT	2,800	17/07/20	EUR	-400	11,200,000.00
DJ EURO STOXX 50 EUR /PUT	2,600	17/07/20	EUR	-720	18,720,000.00
DJ EURO STOXX 50 EUR /PUT	3,200	17/07/20	EUR	-200	6,400,000.00
DJ EURO STOXX 50 EUR /CALL	3,300	18/09/20	EUR	-910	-30,030,000.00
DJ EURO STOXX 50 EUR /PUT	3,000	18/09/20	EUR	-540	16,200,000.00
DJ EURO STOXX 50 EUR /PUT	2,700	18/09/20	EUR	-1,120	30,240,000.00
DJ EURO STOXX 50 EUR /CALL	1,000	18/12/20	EUR	-2,450	-24,500,000.00
DJ EURO STOXX 50 EUR /PUT	6,000	18/12/20	EUR	-2,450	147,000,000.00
DJ EURO STOXX 50 EUR /PUT	2,300	18/12/20	EUR	-2,030	46,690,000.00
DJ EURO STOXX 50 EUR /CALL	3,800	18/12/20	EUR	-1,300	-49,400,000.00

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
DJ EURO STOXX 50 EUR /CALL	3,000	18/12/20	EUR	-5,125	-153,750,000.00
DJ EURO STOXX 50 EUR /PUT	2,000	18/12/20	EUR	-2,045	40,900,000.00
DJ EURO STOXX 50 EUR /PUT	2,200	18/12/20	EUR	-2,230	49,060,000.00
DJ EURO STOXX 50 EUR /PUT	2,700	18/12/20	EUR	-2,200	59,400,000.00
DJ EURO STOXX 50 EUR /PUT	2,800	18/12/20	EUR	-905	25,340,000.00
DJ EURO STOXX 50 EUR /PUT	2,400	18/12/20	EUR	-11,342	272,208,000.00
DJ EURO STOXX 50 EUR /CALL	3,300	18/12/20	EUR	-3,500	-115,500,000.00
DJ EURO STOXX 50 EUR /CALL	2,800	18/12/20	EUR	-1,955	-54,740,000.00
DJ EURO STOXX 50 EUR /CALL	3,400	18/12/20	EUR	-2,550	-86,700,000.00
DJ EURO STOXX 50 EUR /CALL	3,200	18/06/21	EUR	-2,355	-75,360,000.00
DJ EURO STOXX 50 EUR /PUT	2,800	18/06/21	EUR	-3,000	84,000,000.00
DJ EURO STOXX 50 EUR /CALL	3,600	18/06/21	EUR	-1,150	-41,400,000.00
DJ EURO STOXX 50 EUR /CALL	3,100	18/06/21	EUR	-5,700	-176,700,000.00
DJ EURO STOXX 50 EUR /PUT	3,000	18/06/21	EUR	-4,300	129,000,000.00
					128,278,000.00

A 30 de junio de 2020, la plusvalía neta latente sobre las posiciones a corto plazo ascendió a 26,929,755.00 EUR.

El intermediario de estas posiciones cortas es NEWEDGE.

El intermediario de las posiciones largas es NEWEDGE.

■ Amundi Funds Volatility World

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en USD
DJ EURO STOXX 50 EUR /PUT	2,800	17/07/20	EUR	-520	16,353,064.00
DJ EURO STOXX 50 EUR /PUT	3,000	17/07/20	EUR	-310	10,445,295.00
DJ EURO STOXX 50 EUR /PUT	2,600	17/07/20	EUR	-425	12,410,807.50
DJ EURO STOXX 50 EUR /PUT	3,200	17/07/20	EUR	-260	9,344,608.00
DJ EURO STOXX 50 EUR /CALL	3,300	18/09/20	EUR	-510	-18,902,614.50
DJ EURO STOXX 50 EUR /PUT	3,000	18/09/20	EUR	-400	13,477,800.00
DJ EURO STOXX 50 EUR /PUT	2,700	18/09/20	EUR	-780	23,653,539.00
DJ EURO STOXX 50 EUR /CALL	1,000	18/12/20	EUR	-1,150	-12,916,225.00
DJ EURO STOXX 50 EUR /PUT	6,000	18/12/20	EUR	-1,150	77,497,350.00
DJ EURO STOXX 50 EUR /PUT	2,300	18/12/20	EUR	-850	21,957,582.50
DJ EURO STOXX 50 EUR /CALL	3,800	18/12/20	EUR	-1,000	-42,679,700.00
DJ EURO STOXX 50 EUR /CALL	3,000	18/12/20	EUR	-1,325	-44,645,212.50
DJ EURO STOXX 50 EUR /PUT	2,000	18/12/20	EUR	-1,715	38,524,045.00
DJ EURO STOXX 50 EUR /PUT	2,200	18/12/20	EUR	-1,560	38,546,508.00
DJ EURO STOXX 50 EUR /PUT	2,700	18/12/20	EUR	-1,590	48,216,829.50
DJ EURO STOXX 50 EUR /PUT	2,800	18/12/20	EUR	-215	6,761,363.00
DJ EURO STOXX 50 EUR /PUT	2,400	18/12/20	EUR	-5,620	151,490,472.00
DJ EURO STOXX 50 EUR /CALL	3,300	18/12/20	EUR	-1,250	-46,329,937.50
DJ EURO STOXX 50 EUR /CALL	2,800	18/12/20	EUR	-865	-27,202,693.00
DJ EURO STOXX 50 EUR /CALL	3,400	18/12/20	EUR	-1,340	-51,170,714.00
DJ EURO STOXX 50 EUR /CALL	3,200	18/06/21	EUR	-1,945	-69,904,856.00
DJ EURO STOXX 50 EUR /PUT	2,800	18/06/21	EUR	-1,700	53,461,940.00
DJ EURO STOXX 50 EUR /PUT	2,900	18/06/21	EUR	-180	5,862,843.00
DJ EURO STOXX 50 EUR /CALL	3,600	18/06/21	EUR	-750	-30,325,050.00
DJ EURO STOXX 50 EUR /CALL	3,100	18/06/21	EUR	-2,600	-90,525,890.00
DJ EURO STOXX 50 EUR /PUT	3,000	18/06/21	EUR	-700	23,586,150.00
HANG SENG CHINA ENT /PUT	9,500	29/09/20	HKD	-320	19,611,692.20
HANG SENG CHINA ENT /PUT	7,600	29/06/21	HKD	-720	35,301,045.96
HANG SENG INDEX /PUT	23,000	29/09/20	HKD	-200	29,675,586.88
NIKKEI 225 /CALL	22,000	10/07/20	JPY	-160	-32,627,331.53
NIKKEI 225 /CALL	24,000	14/08/20	JPY	-120	-26,695,089.44
NIKKEI 225 /PUT	21,000	14/08/20	JPY	-120	23,358,203.26
NIKKEI 225 /CALL	22,500	14/08/20	JPY	-160	-33,368,861.80
NIKKEI 225 /CALL	21,000	11/09/20	JPY	-160	-31,144,271.01
NIKKEI 225 /PUT	18,000	11/09/20	JPY	-160	26,695,089.44
NIKKEI 225 /PUT	21,000	11/09/20	JPY	-160	31,144,271.01
NIKKEI 225 /CALL	20,000	11/12/20	JPY	-160	-29,661,210.48
NIKKEI 225 /CALL	22,000	11/12/20	JPY	-160	-32,627,331.53
NIKKEI 225 /PUT	15,000	10/12/21	JPY	-1,000	139,036,924.15
RUSSELL 2000 INDEX /PUT	1,100	17/12/20	USD	-925	101,750,000.00
RUSSELL 2000 INDEX /PUT	1,650	18/12/20	USD	-209	34,485,000.00
RUSSELL 2000 INDEX /CALL	1,400	18/12/20	USD	-1,254	-175,560,000.00
RUSSELL 2000 INDEX /PUT	1,200	18/12/20	USD	-460	55,200,000.00

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en USD
S&P 500 INDEX /PUT	2,000	18/09/20	USD	-170	34,000,000.00
S&P 500 INDEX /PUT	2,250	18/09/20	USD	-175	39,375,000.00
S&P 500 INDEX /PUT	2,600	18/09/20	USD	-30	7,800,000.00
S&P 500 INDEX /CALL	3,200	18/12/20	USD	-150	-48,000,000.00
S&P 500 INDEX /CALL	2,700	18/12/20	USD	-340	-91,800,000.00
S&P 500 INDEX /CALL	3,000	18/12/20	USD	-315	-94,500,000.00
S&P 500 INDEX /CALL	2,800	18/12/20	USD	-450	-126,000,000.00
S&P 500 INDEX /PUT	2,400	18/12/20	USD	-175	42,000,000.00
S&P 500 INDEX /PUT	2,500	18/12/20	USD	-1,032	258,000,000.00
S&P 500 INDEX /PUT	2,100	18/12/20	USD	-175	36,750,000.00
S&P 500 INDEX /CALL	3,000	18/06/21	USD	-68	-20,400,000.00
S&P 500 INDEX /CALL	3,400	18/06/21	USD	-110	-37,400,000.00
S&P 500 INDEX /CALL	3,200	18/06/21	USD	-180	-57,600,000.00
Total:					193,786,021.11

A 30 de junio de 2020, la plusvalía neta latente sobre las posiciones a corto plazo ascendió a 37,857,864.49 USD.

El intermediario de estas posiciones cortas es NEWEDGE.

El intermediario de las posiciones largas es NEWEDGE.

■ Amundi Funds Protect 90

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones vendidas	Total compromiso en EUR
DJ EURO STOXX 50 EUR /PUT	2,900	18/12/20	EUR	-873	25,317,000.00
S&P 500 INDEX /PUT	2,800	18/12/20	USD	-104	25,927,080.09
Total:					51,244,080.09

A 30 de junio de 2020, la minusvalía neta latente sobre las posiciones a corto plazo ascendió a 681,959.82 EUR.

El intermediario de estas opciones cortas es CACEIS.

CONTRATOS DE FUTUROS-OPCIONES DE ESTILO

■ Absolute Return Multi-Strategy

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones	Total compromiso en EUR
BOBL EUREX /CALL	136.25	24/07/20	EUR	416	-
BOBL EUREX /PUT	133.25	24/07/20	EUR	1,936	-
BOBL EUREX /PUT	134.00	24/07/20	EUR	695	-
EURO BTP FUTURE /CALL	140.00	24/07/20	EUR	260	-
EURO BTP FUTURE /CALL	142.00	24/07/20	EUR	-520	-73,840,000.00
EURO BTP FUTURE /PUT	137.00	24/07/20	EUR	-260	35,620,000.00
EURO BTP FUTURE /PUT	140.50	24/07/20	EUR	-300	42,150,000.00
EURO BTP FUTURE /PUT	139.00	24/07/20	EUR	-88	12,232,000.00
EURO BTP FUTURE /PUT	142.50	24/07/20	EUR	300	-
EURO BTP FUTURE /PUT	135.50	24/07/20	EUR	-260	35,230,000.00
EURO BTP FUTURE /PUT	141.00	24/07/20	EUR	348	-
EURO BUND FUTURE /CALL	177.50	24/07/20	EUR	100	-
EURO BUND FUTURE /CALL	178.50	24/07/20	EUR	-100	-17,850,000.00
EURO BUND FUTURE /CALL	181.50	21/08/20	EUR	176	-
EURO BUND FUTURE /CALL	179.00	21/08/20	EUR	-88	-15,752,000.00
EURO BUND FUTURE /PUT	176.50	24/07/20	EUR	100	-
EURO BUND FUTURE /PUT	174.00	24/07/20	EUR	996	-
EURO BUND FUTURE /PUT	172.00	24/07/20	EUR	-696	119,712,000.00
EURO BUND FUTURE /PUT	170.50	21/08/20	EUR	264	-
EURO BUND FUTURE /PUT	173.50	21/08/20	EUR	-88	15,268,000.00
HANG SENG CHINA ENT INDEX /CALL	10,100	30/07/20	HKD	130	-
HANG SENG CHINA ENT INDEX /CALL	10,600	29/09/20	HKD	130	-
HANG SENG CHINA ENT INDEX /PUT	8,800	30/07/20	HKD	130	-
HANG SENG CHINA ENT INDEX /PUT	8,900	29/09/20	HKD	130	-
HANG SENG CHINA ENT INDEX /PUT	8,400	29/09/20	HKD	-139	6,706,529.04
HANG SENG CHINA ENT INDEX /PUT	6,600	30/12/20	HKD	-139	5,269,415.68
HANG SENG CHINA ENT INDEX /PUT	8,400	30/12/20	HKD	139	-
Total:					164,745,944.72

A 30 de junio de 2020, la minusvalía neta latente total sobre los Contratos de futuros-opciones de estilo ascendió a 1,119,300.06 EUR.

El intermediario de estas opciones es UBS.

■ Euro Alpha Bond

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones	Total compromiso en EUR
EURO BUND FUTURE /PUT	174.50	24/07/20	EUR	160	-
				Total:	-

A 30 de junio de 2020, la minusvalía latente sobre los Contratos de futuros-opciones de estilo ascendió a 41,600.00 EUR. El intermediario de esta opción es UBS.

■ Multi-Strategy Growth

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones	Total compromiso en EUR
BOBL EUREX /CALL	136.25	24/07/20	EUR	314	-
BOBL EUREX /PUT	133.25	24/07/20	EUR	1,657	-
BOBL EUREX /PUT	134.00	24/07/20	EUR	553	-
EURO BTP FUTURE /CALL	140.00	24/07/20	EUR	190	-
EURO BTP FUTURE /CALL	142.00	24/07/20	EUR	-380	-53,960,000.00
EURO BTP FUTURE /PUT	137.00	24/07/20	EUR	-190	26,030,000.00
EURO BTP FUTURE /PUT	140.50	24/07/20	EUR	-210	29,505,000.00
EURO BTP FUTURE /PUT	139.00	24/07/20	EUR	-86	11,954,000.00
EURO BTP FUTURE /PUT	142.50	24/07/20	EUR	210	-
EURO BTP FUTURE /PUT	135.50	24/07/20	EUR	-190	25,745,000.00
EURO BTP FUTURE /PUT	141.00	24/07/20	EUR	276	-
EURO BUND FUTURE /CALL	177.50	24/07/20	EUR	70	-
EURO BUND FUTURE /CALL	178.50	24/07/20	EUR	-70	-12,495,000.00
EURO BUND FUTURE /CALL	181.50	21/08/20	EUR	134	-
EURO BUND FUTURE /CALL	179.00	21/08/20	EUR	-67	-11,993,000.00
EURO BUND FUTURE /PUT	176.50	24/07/20	EUR	70	-
EURO BUND FUTURE /PUT	174.00	24/07/20	EUR	752	-
EURO BUND FUTURE /PUT	172.00	24/07/20	EUR	-552	94,944,000.00
EURO BUND FUTURE /PUT	170.50	21/08/20	EUR	201	-
EURO BUND FUTURE /PUT	173.50	21/08/20	EUR	-67	11,624,500.00
HANG SENG CHINA ENT INDEX /CALL	10,100	30/07/20	HKD	108	-
HANG SENG CHINA ENT INDEX /CALL	10,600	29/09/20	HKD	108	-
HANG SENG CHINA ENT INDEX /PUT	8,800	30/07/20	HKD	108	-
HANG SENG CHINA ENT INDEX /PUT	8,900	29/09/20	HKD	108	-
HANG SENG CHINA ENT INDEX /PUT	8,400	29/09/20	HKD	-117	5,645,064.02
HANG SENG CHINA ENT INDEX /PUT	6,600	30/12/20	HKD	-117	4,435,407.44
HANG SENG CHINA ENT INDEX /PUT	8,400	30/12/20	HKD	117	-
				Total:	131,434,971.46

A 30 de junio de 2020, la minusvalía neta latente total sobre los Contratos de futuros-opciones de estilo ascendió a 890,226.36 EUR. El intermediario de estas opciones es UBS.

■ Volatility World

Contrato	Ejercicio	Fecha de vencimiento	Divisa	Número de opciones	Total compromiso en USD
HANG SENG CHINA ENT INDEX /CALL	11,000	30/12/21	HKD	160	-
HANG SENG CHINA ENT INDEX /PUT	9,500	29/09/20	HKD	-320	19,611,692.20
HANG SENG CHINA ENT INDEX /PUT	9,000	29/06/21	HKD	1,080	-
HANG SENG CHINA ENT INDEX /PUT	7,600	29/06/21	HKD	-720	35,301,045.96
HANG SENG CHINA ENT INDEX /PUT	8,000	30/12/21	HKD	160	-
HANG SENG INDEX /PUT	23,000	29/09/20	HKD	-200	29,675,586.88
HANG SENG INDEX /PUT	22,000	30/12/21	HKD	400	-
				Total:	84,588,325.04

A 30 de junio de 2020, la plusvalía neta latente total sobre los contratos de futuros-opciones de estilo ascendió a 1,158,928.42 USD. El intermediario de estas posiciones es NEWEDGE.

20 SWAPS

SWAPS DE TIPOS DE INTERÉS

El Fondo ha formalizado Contratos de swaps de tipos de interés en los que las contrapartes intercambian compromisos respectivos para el pago o percepción de intereses sobre un importe de referencia nominal específico. Estos importes se calculan y registran cada vez que se calcula el VL. Los intereses a cobrar incluidos en la partida "Intereses a cobrar" del Estado del patrimonio neto y los intereses a cobrar se incluyen en la partida "Otros pasivos" del Estado del patrimonio neto.

■ Amundi Funds Euro Aggregate Bond

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en EUR
31,300,000.00	EUR	10/03/40	0.0420%	EUR EURIBOR 6M	12,751.47
Total:					12,751.47

La contraparte de este Swap de tipo de interés es MORGAN STANLEY IC.

■ Amundi Funds Euro Government Bond

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en EUR
19,000,000.00	EUR	10/03/40	0.0420%	EUR EURIBOR 6M	7,740.49
Total:					7,740.49

La contraparte de este Swap de tipo de interés es MORGAN STANLEY IC.

■ Amundi Funds Euro Inflation Bond

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en EUR
4,600,000.00	EUR	10/03/40	0.0420%	EUR EURIBOR 6M	1,874.01
Total:					1,874.01

La contraparte de este Swap de tipo de interés es JP MORGAN AG FRANKFURT.

■ Amundi Funds Strategic Bond

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en EUR
28,000,000.00	USD	08/05/28	2.9650%	USD LIBOR 3M	-4,792,729.25
28,000,000.00	USD	02/05/28	2.9810%	USD LIBOR 3M	-4,814,172.17
186,000,000.00	MXN	19/10/21	MXN TIIE 28D	6.6150%	197,622.63
Total:					-9,409,278.79

Las contrapartes de estos Swaps de tipos de interés son GOLDMAN SACHS BANK EUROPE SE y MORGAN STANLEY IC.

■ Amundi Funds Global Aggregate Bond

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en USD
850,000,000.00	CNY	16/09/25	CNY SWAP HKSH 7D DEPO	2.2500%	-941,070.39
2,750,000,000.00	CNY	16/09/25	CNY SWAP HKSH 7D DEPO	2.2500%	-3,044,639.52
Total:					-3,985,709.91

Las contrapartes de estos Swaps de tipos de interés son BOFA SECURITIES EUROPE SA FIC y CITIGROUP GLOBAL MARKETS LTD LDN.

■ Amundi Funds Global Bond

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en USD
26,000,000.00	CAD	08/07/21	CAD CDOR 3M	1.8975%	228,086.77

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en USD
4,000,000.00	CAD	08/11/21	CAD CDOR 3M	1.8800%	48,119.36
69,000,000.00	CNY	16/09/25	CNY SWAP HKSH 7D DEPO	2.2500%	-76,392.77
Total:					199,813.36

Las contrapartes de estos Swaps de tipos de interés son BOFA SECURITIES EUROPE SA FIC, GOLDMAN SACHS BANK EUROPE SE y HSBC FRANCE.

■ Amundi Funds Global Corporate Bond

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en USD
20,000,000.00	EUR	04/04/24	EUR EURIBOR 6M	0.0220%	341,154.11
5,000,000.00	USD	16/04/25	0.5430%	0.3625%	-85,877.17
Total:					255,276.94

La contraparte de este Swap de tipo de interés es HSBC FRANCE.

■ Amundi Funds Global Inflation Bond

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en EUR
4,600,000.00	EUR	10/03/40	0.0420%	EUR EURIBOR 6M	1,874.01
Total:					1,874.01

La contraparte de este Swap de tipo de interés es JP MORGAN AG FRANKFURT.

■ Amundi Funds Optimal Yield

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en EUR
30,000,000.00	GBP	07/08/20	1.7600%	GBP LIBOR 6M	-32,575.72
Total:					-32,575.72

La contraparte de este Swap de tipo de interés es UBS EUROPE SE.

■ Amundi Funds Emerging Markets Blended Bond

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en EUR
130,000,000.00	PLN	13/01/30	2.0075%	PLN WIBOR 6M	-3,149,684.67
130,000,000.00	PLN	14/01/30	1.9950%	PLN WIBOR 6M	-3,114,579.20
1,400,000,000.00	CZK	12/02/25	CZK PRIBOR 6M	1.8875%	3,330,122.50
1,400,000,000.00	CZK	27/02/25	CZK PRIBOR 6M	1.7500%	2,972,119.76
2,600,000,000.00	ZAR	12/03/22	6.1500%	ZAR JIBAR 3M	-5,419,963.63
240,000,000.00	ZAR	19/03/25	ZAR JIBAR 3M	7.7500%	1,437,655.93
760,000,000.00	ZAR	19/03/25	ZAR JIBAR 3M	7.4500%	4,056,050.41
1,470,000,000.00	BRL	04/01/21	3.2000%	BRL MONEY MARKET CDI	-1,343,808.91
320,000,000.00	ZAR	15/04/30	ZAR JIBAR 3M	8.6800%	2,131,490.99
320,000,000.00	ZAR	15/04/30	8.6800%	ZAR JIBAR 3M	-2,131,490.99
2,200,000,000.00	ZAR	29/04/22	4.4000%	ZAR JIBAR 3M	-1,351,301.70
500,000,000.00	ZAR	30/04/30	ZAR JIBAR 3M	7.8500%	1,726,952.05
2,313,331,799.95	BRL	04/01/21	2.5400%	BRL MONEY MARKET CDI	-865,321.30
548,241,517.76	BRL	02/01/23	BRL MONEY MARKET CDI	4.4850%	990,594.44
436,635,014.39	BRL	02/01/23	BRL MONEY MARKET CDI	4.5150%	840,282.52
556,000,000.00	ZAR	04/06/30	ZAR JIBAR 3M	7.0500%	176,461.79
2,200,000,000.00	ZAR	04/06/22	3.8950%	ZAR JIBAR 3M	-341,543.82
350,000,000.00	ZAR	10/06/30	ZAR JIBAR 3M	7.4200%	603,470.03
1,500,000,000.00	ZAR	10/06/22	4.0900%	ZAR JIBAR 3M	-513,089.35
341,680,000.00	USD	16/09/25	11.8700%	USD LIBOR 3M	98,853.60
109,744,000.00	USD	16/09/25	12.0100%	USD LIBOR 3M	-38,243.56
406,348,231.15	BRL	02/01/23	BRL MONEY MARKET CDI	4.0800%	114,727.63
550,000,000.00	CNY	22/06/22	CNY SWAP HKSH 7D DEPO	2.0860%	-30,263.44
1,450,000,000.00	ZAR	30/04/22	ZAR JIBAR 3M	4.3600%	837,749.92
Total:					1,017,241.00

La contraparte de este Swap de tipo de interés es MORGAN STANLEY IC.

■ Amundi Funds Emerging Markets Local Currency Bond

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en EUR
69,150,000.00	MXN	19/10/21	MXN TIIE 28D	6.6150%	73,470.99
1,500,000,000.00	RUB	31/03/21	RUB MOSPRIME 3M	7.1630%	314,364.36
1,500,000,000.00	RUB	06/04/21	RUB MOSPRIME 3M	6.9200%	283,852.92
Total:					671,688.27

Las contrapartes de estos Swaps de tipos de interés son CITIGROUP GLOBAL MARKETS LTD LDN y GOLDMAN SACHS BANK EUROPE SE.

■ Amundi Funds Euro Multi-Asset Target Income

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en EUR
36,600,000.00	GBP	11/02/21	GBP LIBOR 6M	1.0800%	181,787.69
78,200,000.00	SEK	28/05/28	1.2560%	SEK STIBOR 3M	-623,360.11
5,500,000.00	GBP	08/02/49	1.5380%	GBP LIBOR 6M	-1,911,431.90
111,150,000.00	SEK	24/06/29	0.5625%	SEK STIBOR 3M	-302,793.78
9,700,000.00	GBP	25/06/29	1.0200%	GBP LIBOR 6M	-663,056.57
4,500,000.00	GBP	13/02/49	1.4870%	GBP LIBOR 6M	-1,493,875.42
6,400,000.00	GBP	29/05/28	1.5650%	GBP LIBOR 6M	-701,022.72
15,500,000.00	GBP	26/07/49	GBP LIBOR 6M	1.0865%	3,289,371.57
2,021,000,000.00	JPY	30/09/29	-0.0200%	JPY LIBOR 6M	83,450.08
707,000,000.00	JPY	30/09/49	JPY LIBOR 6M	0.3000%	-19,724.73
243,000,000.00	CNY	04/06/25	CNY SWAP HKSH 7D DEPO	2.1425%	-323,214.21
243,000,000.00	CNY	04/06/25	CNY SWAP HKSH 7D DEPO	2.1450%	-319,656.45
Total:					-2,803,526.55

Las contrapartes de estos Swaps de tipos de interés son BOFA SECURITIES EUROPE SA FIC, GOLDMAN SACHS BANK EUROPE SE, HSBC FRANCE, JP MORGAN AG FRANKFURT, NOMURA INTERNATIONAL PLC y SOCIETE GENERALE SA.

■ Amundi Funds Global Multi-Asset

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en EUR
40,000,000.00	ZAR	22/03/28	ZAR JIBAR 3M	7.5750%	165,831.55
5,000,000.00	GBP	26/10/26	1.1085%	GBP LIBOR 6M	-286,269.35
Total:					-120,437.80

Las contrapartes de estos Swaps de tipos de interés son CITIGROUP GLOBAL MARKETS LTD LDN y UBS EUROPE SE.

■ Amundi Funds Global Multi-Asset Conservative

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en EUR
100,000,000.00	ZAR	22/03/28	ZAR JIBAR 3M	7.5750%	414,578.87
5,000,000.00	GBP	26/10/26	1.1085%	GBP LIBOR 6M	-286,269.35
3,000,000.00	GBP	22/06/27	1.1000%	GBP LIBOR 6M	-188,522.00
Total:					-60,212.48

Las contrapartes de estos Swaps de tipos de interés son CITIGROUP GLOBAL MARKETS LTD LDN, MORGAN STANLEY BANK AG GERMANY y UBS EUROPE SE.

■ Amundi Funds Global Multi-Asset Target Income

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en USD
3,000,000.00	GBP	29/04/49	GBP LIBOR 6M	1.4830%	1,119,305.96
10,150,000.00	GBP	01/11/26	1.0000%	GBP LIBOR 6M	-570,464.82

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en USD
18,300,000.00	GBP	22/01/21	GBP LIBOR 6M	1.1670%	111,117.06
6,100,000.00	GBP	18/07/22	0.9000%	GBP LIBOR 6M	-108,445.01
700,000.00	GBP	24/04/48	1.7055%	GBP LIBOR 6M	-303,861.73
113,800,000.00	SEK	02/02/27	1.2990%	SEK STIBOR 3M	-931,615.60
920,000,000.00	JPY	30/09/29	-0.0690%	JPY LIBOR 6M	81,509.21
323,000,000.00	JPY	30/09/49	JPY LIBOR 6M	0.2375%	-64,183.85
99,000,000.00	CNY	04/06/25	CNY SWAP HKSH 7D DEPO	2.1425%	-147,896.25
99,000,000.00	CNY	04/06/25	CNY SWAP HKSH 7D DEPO	2.1450%	-146,268.30
Total:					-960,803.33

Las contrapartes de estos Swaps de tipos de interés son GOLDMAN SACHS BANK EUROPE SE, HSBC FRANCE, JP MORGAN AG FRANKFURT y MORGAN STANLEY IC.

■ Amundi Funds Absolute Return Multi-Strategy

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en EUR
143,000,000.00	USD	20/12/21	2.7305%	USD LIBOR 3M	-4,675,708.20
143,000,000.00	USD	21/12/20	USD LIBOR 3M	2.7920%	1,511,721.35
21,000,000.00	USD	21/02/29	2.6900%	USD LIBOR 3M	-3,438,085.74
30,900,000.00	SGD	20/03/24	SGD SIBOR 6M	1.9850%	1,176,681.40
26,400,000.00	GBP	30/05/24	0.9860%	GBP LIBOR 6M	-869,527.61
176,000,000.00	SEK	19/03/29	0.9290%	SEK STIBOR 3M	-1,015,964.15
230,000,000.00	MXN	21/05/29	MXN TIIE 28D	8.1000%	1,633,932.00
2,100,000.00	CHF	02/09/31	2.0000%	CHF LIBOR 6M	-295,923.46
6,000,000.00	NOK	15/01/25	NOK OIBOR 6M	1.7500%	27,501.59
6,300,000.00	EUR	15/05/34	1.8370%	EUR EURIBOR 6M	-400,232.39
3,700,000.00	USD	05/06/30	3.2700%	USD LIBOR 3M	-380,540.97
6,800,000.00	GBP	18/09/25	2.3650%	GBP LIBOR 6M	-797,348.19
3,000,000.00	USD	05/06/22	USD LIBOR 3M	2.7300%	129,255.59
1,000,000.00	GBP	13/10/25	GBP LIBOR 6M	1.8270%	90,926.76
1,500,000.00	GBP	04/01/46	2.1225%	GBP LIBOR 6M	-704,773.99
3,600,000.00	CHF	08/10/35	1.2200%	CHF LIBOR 6M	-404,573.25
630,000.00	USD	15/10/25	USD LIBOR 3M	2.0240%	49,940.35
45,000,000.00	USD	14/01/21	USD LIBOR 3M	2.1800%	394,121.58
30,500,000.00	USD	23/01/22	USD LIBOR 3M	2.3770%	899,300.26
45,000,000.00	NOK	30/01/27	NOK OIBOR 6M	2.0375%	338,649.38
21,000,000.00	USD	07/02/52	2.6550%	USD LIBOR 3M	-1,377,413.26
41,000,000.00	USD	18/10/23	USD LIBOR 3M	2.1650%	2,307,360.44
3,500,000.00	USD	24/09/48	1.9650%	USD LIBOR 3M	-880,503.20
11,000,000.00	USD	13/01/32	2.6795%	USD LIBOR 3M	-1,864,249.30
4,500,000.00	USD	14/01/49	2.5700%	USD LIBOR 3M	-1,781,056.99
15,000,000.00	SGD	03/03/27	SGD SIBOR 6M	2.5900%	1,204,420.15
37,000,000.00	EUR	30/06/22	0.2232%	EUR EURIBOR 6M	-437,359.36
22,000,000.00	USD	18/10/28	2.3705%	USD LIBOR 3M	-2,969,189.06
750,000,000.00	NOK	21/10/21	NOK OIBOR 6M	1.6200%	959,380.41
340,000,000.00	NOK	19/10/27	2.4000%	NOK OIBOR 6M	-2,223,828.41
100,000,000.00	USD	14/03/24	2.9300%	USD LIBOR 3M	-4,742,019.87
16,000,000.00	USD	21/12/27	2.4117%	USD LIBOR 3M	-2,048,658.86
1,500,000.00	NZD	05/07/22	NZD BBR 3M	3.8825%	63,299.18
100,000,000.00	USD	12/03/22	USD LIBOR 3M	2.8925%	4,040,739.67
2,000,000.00	USD	14/05/25	4.0270%	USD LIBOR 3M	-264,363.21
370,000,000.00	JPY	26/03/24	1.2740%	JPY LIBOR 6M	-149,111.06
1,100,000,000.00	JPY	26/07/28	0.3500%	JPY LIBOR 6M	-248,743.03
1,100,000,000.00	JPY	27/07/28	0.3350%	JPY LIBOR 6M	-237,720.84
51,000,000.00	SAR	23/05/22	3.6100%	SAR IBOR 3M	-602,999.46
69,000,000.00	NZD	20/11/21	NZD BBR 3M	2.1675%	288,623.01
1,280,000,000.00	CNY	09/03/21	CNY SWAP HKSH 7D DEPO	2.7125%	646,111.93
400,000.00	CAD	12/03/45	CAD CDOR 3M	2.5200%	64,293.26
7,900,000.00	CAD	16/02/26	1.4275%	CAD CDOR 3M	-180,011.08
121,000,000.00	CNY	09/01/23	CNY SWAP HKSH 7D DEPO	3.9625%	660,265.31
240,000,000.00	CNY	16/04/23	CNY SWAP HKSH 7D DEPO	3.6830%	1,200,382.93
171,100,000.00	NOK	17/06/24	1.7371%	NOK OIBOR 6M	-709,164.06
78,500,000.00	USD	17/06/24	USD LIBOR 3M	1.8340%	2,152,765.40

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en EUR
78,500,000.00	USD	19/06/25	1.9800%	USD LIBOR 3M	-2,149,712.12
140,100,000.00	NOK	01/07/24	NOK OIBOR 6M	1.7300%	581,335.29
35,100,000.00	CAD	28/06/21	CAD CDOR 3M	1.7490%	236,609.64
6,700,000.00	GBP	26/08/25	2.3800%	GBP LIBOR 6M	-468,521.24
1,900,000.00	GBP	24/05/26	2.4880%	GBP LIBOR 6M	-233,481.02
12,000,000.00	USD	12/04/21	1.1437%	USD LIBOR 3M	-68,547.23
15,500,000.00	USD	01/09/21	USD LIBOR 3M	1.1950%	150,761.98
27,000,000.00	EUR	23/01/22	0.3300%	EUR EURIBOR 6M	-307,643.11
41,000,000.00	SEK	30/01/27	1.2775%	SEK STIBOR 3M	-293,280.67
500,000,000.00	JPY	13/11/30	1.1720%	JPY LIBOR 6M	-461,986.05
73,300,000.00	NOK	05/07/29	NOK OIBOR 6M	1.8225%	561,464.00
14,800,000.00	GBP	15/03/29	GBP LIBOR 6M	1.4303%	1,562,279.51
43,600,000.00	SEK	14/05/29	0.7845%	SEK STIBOR 3M	-200,063.88
42,900,000.00	NOK	14/05/29	NOK OIBOR 6M	2.0280%	396,913.34
950,000,000.00	JPY	30/06/26	-0.0600%	JPY LIBOR 6M	19,709.55
540,000,000.00	JPY	03/06/36	0.4120%	JPY LIBOR 6M	-174,224.83
350,000.00	GBP	06/05/45	2.3070%	GBP LIBOR 6M	-176,949.81
33,000,000.00	EUR	18/10/23	0.4550%	EUR EURIBOR 6M	-909,902.23
3,100,000.00	EUR	01/03/25	0.4760%	EUR EURIBOR 6M	-124,418.62
3,100,000.00	EUR	25/10/25	0.6620%	EUR EURIBOR 6M	-167,848.67
2,500,000.00	EUR	19/07/50	0.9300%	EUR EURIBOR 6M	-711,902.07
16,500,000.00	EUR	18/10/28	EUR EURIBOR 6M	1.0660%	1,846,259.87
27,000,000.00	AUD	29/07/29	3.0000%	AUD BANK BILL 6M	-3,234,332.99
90,000,000.00	SGD	15/08/22	SGD SIBOR 6M	1.5425%	1,415,237.92
235,000,000.00	CNY	04/09/24	CNY SWAP HKSH 7D DEPO	2.8300%	597,025.29
205,000,000.00	ZAR	19/09/29	ZAR JIBAR 3M	7.5450%	576,990.20
2,605,000,000.00	INR	24/09/24	INR OIS OVERNIGHT COMPOUNDED	5.0800%	1,307,171.36
21,000,000.00	EUR	04/10/29	0.1332%	EUR EURIBOR 6M	-246,416.82
171,100,000.00	NOK	17/06/24	NOK OIBOR 6M	1.7900%	741,843.65
78,000,000.00	CNY	11/04/21	CNY SWAP HKSH 7D DEPO	2.6300%	40,619.35
9,900,000.00	EUR	07/11/50	0.5542%	EUR EURIBOR 6M	-1,670,260.56
27,900,000.00	EUR	07/11/30	EUR EURIBOR 6M	0.1980%	1,064,375.11
38,000,000,000.00	KRW	06/11/24	KRW CERTIF DEPOSIT 3M	1.3900%	628,838.26
125,000,000.00	PLN	13/11/24	PLN WIBOR 6M	1.8550%	1,628,788.84
65,000,000.00	GBP	28/05/21	GBP LIBOR 6M	0.8940%	400,084.55
4,701,000,000.00	JPY	24/01/22	JPY LIBOR 6M	-0.0290%	-8,420.90
19,500,000.00	EUR	17/12/29	0.4177%	EUR EURIBOR 6M	-498,258.15
2,350,500,000.00	JPY	24/01/22	JPY LIBOR 6M	0.0210%	10,793.58
1,006,000,000.00	JPY	29/01/30	0.0507%	JPY LIBOR 6M	-8,154.90
5,034,000,000.00	JPY	29/01/22	JPY LIBOR 6M	-0.0105%	2,495.44
191,922,548.29	BRL	03/01/22	BRL MONEY MARKET CDI	4.8600%	891,734.86
1,425,000,000.00	INR	06/02/25	INR OIS OVERNIGHT COMPOUNDED	5.1855%	816,935.64
83,800,000.00	USD	11/02/22	1.4742%	USD LIBOR 3M	-1,480,843.29
111,700,000.00	CAD	07/02/22	CAD CDOR 3M	1.7575%	1,267,914.70
4,575,000,000.00	CLP	12/09/22	CLP OIS ON COMPOUND 3M	3.3150%	302,681.43
2,400,000.00	GBP	14/02/51	0.8847%	GBP LIBOR 6M	-370,982.14
26,400,000.00	NZD	17/02/25	1.2670%	NZD BBR 3M	-656,770.12
66,200,000.00	NZD	17/02/22	NZD BBR 3M	1.1700%	586,646.02
3,500,000.00	USD	18/02/51	USD LIBOR 3M	1.7043%	690,825.90
39,000,000.00	EUR	13/03/25	-0.4203%	EUR EURIBOR 6M	92,297.27
39,000,000.00	EUR	13/03/25	EUR OIS	-0.6237%	-221,343.71
125,000,000.00	PLN	13/11/24	1.8550%	PLN WIBOR 6M	-1,651,006.58
32,000,000.00	GBP	30/04/25	GBP LIBOR 6M	0.4305%	293,473.62
5,800,000.00	GBP	29/04/50	0.4352%	GBP LIBOR 6M	-44,387.51
18,000,000.00	EUR	03/06/30	EUR EURIBOR 6M	-0.1142%	137,290.86
6,000,000.00	EUR	01/06/50	0.0397%	EUR EURIBOR 6M	-61,353.98
50,000,000.00	EUR	02/06/25	EUR EURIBOR 6M	-0.2825%	158,434.82
5,000,000.00	EUR	02/06/70	-0.1618%	EUR EURIBOR 6M	126,456.84
17,000,000.00	EUR	15/08/29	-0.0683%	EUR EURIBOR 6M	-257,653.25
4,500,000.00	EUR	26/06/70	-0.0153%	EUR EURIBOR 6M	-231,694.87
Total:					-11,815,469.68

Las contrapartes de estos Swaps de tipos de interés son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FIC, CITIGROUP GLOBAL MARKETS LTD LDN, CREDIT AGRICOLE CORP IB, DANSKE BANK A/S., DEUTSCHE BANK AG, GOLDMAN SACHS BANK EUROPE SE, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY BANK AG GERMANY, MORGAN STANLEY IC, NOMURA INTERNATIONAL PLC, SOCIETE GENERALE SA y UBS EUROPE SE.

■ Amundi Funds Euro Alpha Bond

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en EUR
16,000,000.00	CAD	07/05/30	1.7775%	CAD CDOR 3M	-777,846.85
16,000,000.00	CAD	07/05/30	CAD CDOR 3M	1.7775%	777,846.85
79,080,000.00	EUR	29/04/22	EUR EURIBOR 6M	-0.2650%	109,151.69
860,000,000.00	SEK	29/04/22	0.1050%	SEK STIBOR 3M	-165,285.94
Total:					-56,134.25

La contraparte de estos Swaps de tipo de interés es MORGAN STANLEY IC.

■ Amundi Funds Global Macro Bonds & Currencies

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en EUR
260,000,000.00	SEK	29/04/22	0.1050%	SEK STIBOR 3M	-50,055.38
23,750,000.00	EUR	29/04/22	EUR EURIBOR 6M	-0.2650%	31,697.38
Total:					-18,358.00

La contraparte de estos Swaps de tipo de interés es CITIGROUP GLOBAL MARKETS LTD LDN.

■ Amundi Funds Multi-Strategy Growth

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en EUR
86,000,000.00	USD	20/12/21	2.7305%	USD LIBOR 3M	-2,811,964.37
86,000,000.00	USD	21/12/21	USD LIBOR 3M	2.7920%	909,147.10
13,000,000.00	USD	21/02/29	2.6900%	USD LIBOR 3M	-2,128,338.80
19,300,000.00	SGD	20/03/24	SGD SIBOR 6M	1.9850%	734,949.90
110,000,000.00	SEK	19/03/29	0.9290%	SEK STIBOR 3M	-634,977.59
137,000,000.00	MXN	21/05/29	MXN TIIE 28D	8.1000%	973,255.15
16,000,000.00	GBP	30/05/24	0.9860%	GBP LIBOR 6M	-526,986.46
3,000,000.00	CHF	02/09/31	2.0000%	CHF LIBOR 6M	-422,747.81
9,000,000.00	EUR	15/05/34	1.8370%	EUR EURIBOR 6M	-571,760.55
3,850,000.00	USD	05/06/22	USD LIBOR 3M	2.7300%	165,878.01
500,000.00	GBP	13/10/25	GBP LIBOR 6M	1.8270%	45,463.40
280,000.00	USD	15/10/25	USD LIBOR 3M	2.0240%	22,195.69
15,000,000.00	NOK	08/02/36	NOK OIBOR 6M	1.8600%	162,287.44
2,600,000.00	GBP	19/07/21	GBP LIBOR 6M	0.5963%	11,282.82
7,000,000.00	USD	13/01/32	2.6795%	USD LIBOR 3M	-1,186,340.49
10,000,000.00	SGD	31/01/27	2.7400%	SGD SIBOR 6M	-859,525.42
30,000,000.00	NOK	30/01/27	NOK OIBOR 6M	2.0375%	225,766.25
14,800,000.00	USD	18/10/28	2.3705%	USD LIBOR 3M	-1,997,454.49
515,000,000.00	NOK	21/10/21	NOK OIBOR 6M	1.6200%	658,774.54
10,500,000.00	USD	21/12/27	2.4117%	USD LIBOR 3M	-1,344,432.36
66,000,000.00	USD	14/03/24	2.9300%	USD LIBOR 3M	-3,129,733.12
1,600,000.00	NZD	05/07/22	NZD BBR 3M	3.8825%	67,519.15
2,000,000.00	USD	14/05/25	4.0270%	USD LIBOR 3M	-264,363.21
26,000,000.00	SAR	23/05/22	3.6100%	SAR IBOR 3M	-307,411.49
8,700,000.00	NOK	15/01/25	NOK OIBOR 6M	1.7500%	39,877.28
4,800,000.00	USD	05/06/30	3.2700%	USD LIBOR 3M	-493,674.75
6,300,000.00	GBP	18/09/25	2.3650%	GBP LIBOR 6M	-738,719.60
3,100,000.00	CHF	08/10/35	1.2200%	CHF LIBOR 6M	-348,382.54
850,000.00	GBP	04/01/46	2.1225%	GBP LIBOR 6M	-399,371.90
18,000,000.00	SEK	08/02/26	1.2075%	SEK STIBOR 3M	-106,857.33
15,000,000.00	SEK	08/02/36	1.8675%	SEK STIBOR 3M	-302,533.16
20,000,000.00	SEK	31/05/26	1.0888%	SEK STIBOR 3M	-110,540.47
2,100,000.00	USD	24/09/48	1.9650%	USD LIBOR 3M	-528,302.00
2,600,000.00	USD	14/01/49	2.5700%	USD LIBOR 3M	-1,029,055.20
12,100,000.00	USD	07/02/52	2.6550%	USD LIBOR 3M	-793,652.43
9,000,000.00	SGD	03/03/27	SGD SIBOR 6M	2.5900%	722,652.08
15,500,000.00	EUR	30/06/22	0.2232%	EUR EURIBOR 6M	-183,218.12
28,000,000.00	USD	18/10/23	USD LIBOR 3M	2.1650%	1,575,758.35
230,200,000.00	NOK	19/10/27	2.4000%	NOK OIBOR 6M	-1,505,662.65
66,000,000.00	USD	12/03/22	USD LIBOR 3M	2.8925%	2,666,888.20
700,000,000.00	JPY	26/07/28	0.3500%	JPY LIBOR 6M	-158,291.06
700,000,000.00	JPY	27/07/28	0.3350%	JPY LIBOR 6M	-151,276.90
58,000,000.00	NZD	20/11/21	NZD BBR 3M	2.1675%	242,610.64
27,000,000.00	USD	14/01/21	USD LIBOR 3M	2.1800%	236,472.95

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en EUR
5,000,000.00	CAD	16/02/26	1.4275%	CAD CDOR 3M	-113,931.05
850,000.00	CAD	12/03/45	CAD CDOR 3M	2.5200%	136,590.19
152,500,000.00	CNY	16/04/23	CNY SWAP HKSH 7D DEPO	3.6830%	762,743.32
76,000,000.00	CNY	09/01/23	CNY SWAP HKSH 7D DEPO	3.9625%	414,712.10
790,000,000.00	CNY	09/03/21	CNY SWAP HKSH 7D DEPO	2.7125%	408,570.12
104,500,000.00	NOK	17/06/24	1.7371%	NOK OIBOR 6M	-433,124.74
49,500,000.00	USD	17/06/24	USD LIBOR 3M	1.8340%	1,357,476.27
49,500,000.00	USD	19/06/25	1.9800%	USD LIBOR 3M	-1,355,550.93
88,700,000.00	NOK	01/07/24	NOK OIBOR 6M	1.7300%	368,054.54
22,100,000.00	CAD	28/06/21	CAD CDOR 3M	1.7490%	129,309.10
2,700,000.00	GBP	24/05/26	2.4880%	GBP LIBOR 6M	-331,788.82
6,400,000.00	GBP	26/08/25	2.3800%	GBP LIBOR 6M	-447,542.68
7,000,000.00	USD	12/04/21	1.1437%	USD LIBOR 3M	-39,985.87
9,000,000.00	USD	01/09/21	USD LIBOR 3M	1.1950%	87,539.21
16,200,000.00	EUR	23/01/22	0.3300%	EUR EURIBOR 6M	-184,585.87
30,000,000.00	SEK	30/01/27	1.2775%	SEK STIBOR 3M	-214,595.61
400,000,000.00	JPY	13/11/30	1.1720%	JPY LIBOR 6M	-369,588.83
65,000,000.00	SGD	21/12/21	SGD SIBOR 6M	1.6225%	268,467.45
47,000,000.00	NOK	05/07/29	NOK OIBOR 6M	1.8225%	360,011.03
9,200,000.00	GBP	15/03/29	GBP LIBOR 6M	1.4303%	971,146.73
25,000,000.00	SEK	14/05/29	0.7845%	SEK STIBOR 3M	-114,715.53
24,700,000.00	NOK	14/05/29	NOK OIBOR 6M	2.0280%	228,525.86
575,000,000.00	JPY	30/06/26	-0.0600%	JPY LIBOR 6M	11,929.49
310,000,000.00	JPY	03/06/36	0.4120%	JPY LIBOR 6M	-100,017.96
550,000.00	GBP	06/05/45	2.3070%	GBP LIBOR 6M	-278,063.96
44,000,000.00	CNY	11/04/21	CNY SWAP HKSH 7D DEPO	2.6300%	22,913.48
1,400,000.00	EUR	19/07/50	0.9300%	EUR EURIBOR 6M	-398,665.16
18,300,000.00	USD	23/01/22	USD LIBOR 3M	2.3770%	539,580.18
11,000,000.00	EUR	18/10/28	EUR EURIBOR 6M	1.0660%	1,230,839.90
22,000,000.00	EUR	18/10/23	0.4550%	EUR EURIBOR 6M	-606,601.49
80,500,000.00	JPY	10/07/24	0.6970%	JPY LIBOR 6M	-19,486.98
323,000,000.00	JPY	26/03/24	1.2740%	JPY LIBOR 6M	-130,169.92
1,550,000.00	EUR	25/10/25	0.6620%	EUR EURIBOR 6M	-83,924.36
1,550,000.00	EUR	01/03/25	0.4760%	EUR EURIBOR 6M	-62,209.32
17,000,000.00	AUD	29/07/29	3.0000%	AUD BANK BILL 6M	-2,036,355.25
58,400,000.00	SGD	15/08/22	SGD SIBOR 6M	1.5425%	918,332.17
180,000,000.00	CNY	04/09/24	CNY SWAP HKSH 7D DEPO	2.8300%	457,295.97
136,000,000.00	ZAR	19/09/29	ZAR JIBAR 3M	7.5450%	382,783.74
1,729,000,000.00	INR	23/09/24	INR OIS OVERNIGHT COMPOUNDED	5.0300%	827,898.80
13,600,000.00	EUR	04/10/29	0.1360%	EUR EURIBOR 6M	-161,550.46
104,500,000.00	NOK	17/06/24	NOK OIBOR 6M	1.8000%	456,856.93
18,200,000.00	EUR	07/11/30	EUR EURIBOR 6M	0.1950%	688,723.65
6,400,000.00	EUR	07/11/50	0.5530%	EUR EURIBOR 6M	-1,077,406.25
25,000,000,000.00	KRW	06/11/24	KRW CERTIF DEPOSIT 3M	1.3900%	413,709.38
136,500,000.00	USD	22/11/21	USD LIBOR 3M	1.5640%	2,278,760.43
39,300,000.00	GBP	28/05/21	GBP LIBOR 6M	0.8940%	241,897.29
3,050,000,000.00	JPY	22/01/22	JPY LIBOR 6M	-0.0375%	-8,824.98
12,200,000.00	EUR	17/12/29	0.4190%	EUR EURIBOR 6M	-312,549.92
1,525,000,000.00	JPY	24/01/22	JPY LIBOR 6M	0.0200%	6,805.13
648,000,000.00	JPY	29/01/30	0.0500%	JPY LIBOR 6M	-4,892.26
3,242,000,000.00	JPY	29/01/22	JPY LIBOR 6M	-0.0080%	2,670.89
850,000,000.00	INR	06/02/25	INR OIS OVERNIGHT COMPOUNDED	5.1855%	487,294.94
116,067,445.87	BRL	03/01/22	BRL MONEY MARKET CDI	4.8600%	539,287.28
51,300,000.00	USD	11/02/22	1.4700%	USD LIBOR 3M	-903,435.19
68,300,000.00	CAD	07/02/22	CAD CDOR 3M	1.7425%	764,583.80
42,600,000.00	NZD	17/02/22	NZD BBR 3M	1.1750%	379,500.90
2,100,000.00	USD	18/02/51	USD LIBOR 3M	1.7020%	413,313.32
1,500,000.00	GBP	14/02/51	0.8900%	GBP LIBOR 6M	-234,433.20
17,000,000.00	NZD	17/02/25	1.2690%	NZD BBR 3M	-423,817.88
25,000,000.00	EUR	13/03/25	-0.4400%	EUR EURIBOR 6M	82,687.54
25,000,000.00	EUR	13/03/25	EUR OIS	-0.6300%	-149,514.25
22,000,000.00	GBP	30/04/25	GBP LIBOR 6M	0.4290%	200,006.54
4,000,000.00	GBP	29/04/50	0.4350%	GBP LIBOR 6M	-30,354.65
3,500,000,000.00	CLP	12/09/22	CLP OIS ON COMPOUND AV	3.3150%	231,559.57
4,300,000.00	EUR	01/06/50	0.0440%	EUR EURIBOR 6M	-49,631.38
12,900,000.00	EUR	01/06/30	EUR EURIBOR 6M	-0.1180%	92,676.55
40,000,000.00	EUR	02/06/25	EUR EURIBOR 6M	-0.2830%	125,747.58
4,000,000.00	EUR	02/06/70	-0.1550%	EUR EURIBOR 6M	87,052.00
256,000,000.00	CNY	02/06/22	CNY SWAP HKSH 7D DEPO	1.7250%	-188,521.90
13,500,000.00	EUR	15/08/29	-0.0680%	EUR EURIBOR 6M	-204,985.49

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en EUR
3,500,000.00	EUR	26/06/70	-0.0220%	EUR EURIBOR 6M	-168,022.31
Total:					-7,435,786.40

Las contrapartes de estos Swaps de tipos de interés son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FIC, CITIGROUP GLOBAL MARKETS LTD LDN, CREDIT AGRICOLE CORP IB, DANSKE BANK A/S., DEUTSCHE BANK AG, GOLDMAN SACHS BANK EUROPE SE, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY BANK AG GERMANY, NOMURA INTERNATIONAL PLC, SOCIETE GENERALE SA y UBS EUROPE SE.

■ Amundi Funds Cash EUR

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en EUR
20,068,483.00	EUR	13/07/21	-0.4975%	-0.4367%	257.31
10,033,570.00	EUR	31/07/21	-0.5270%	-0.4413%	516.38
15,067,216.00	EUR	01/09/21	-0.6090%	-0.4507%	3,909.30
2,008,889.00	EUR	24/08/21	-0.6340%	-0.4511%	529.95
2,008,990.00	EUR	28/08/21	-0.6340%	-0.4512%	571.74
5,011,654.00	EUR	22/01/21	-0.4465%	-0.4701%	-1,239.86
Total:					4,544.82

Las contrapartes de estos Swaps de tipo de interés son CREDIT AGRICOLE CIB PARIS y HSBC FRANCE (ANTERIORMENTE HSBC CCF).

■ Amundi Funds Cash USD

Nominal	Divisa	Fecha de vencimiento	Flujo/ Porcentaje abonado	Flujo/ Porcentaje percibido	Plusvalía/ plusvalía/ latente en USD
50,000,000.00	USD	27/08/21	1.4768%	0.9457%	-113,747.94
50,000,000.00	USD	28/08/21	1.4774%	0.9433%	-115,766.54
50,000,000.00	USD	28/08/21	1.4538%	0.9400%	-113,832.85
50,000,000.00	USD	08/10/21	1.3120%	0.7250%	-174,027.13
29,540,028.00	USD	02/03/21	0.9700%	0.0912%	-187,409.08
49,617,066.00	USD	04/09/21	0.8590%	0.1368%	-72,344.24
50,000,000.00	USD	10/09/21	0.4400%	0.1031%	-37,717.85
Total:					-814,845.63

Las contrapartes de estos Swaps de tipo de interés son BNP-PARIBAS SA PARIS, CREDIT AGRICOLE CIB PARIS, HSBC FRANCE (ANTERIORMENTE HSBC CCF) y SGR SOCIETE GENERALE PARIS.

SWAPS DE RIESGO DE IMPAGO

El Fondo ha formalizado contratos de Swaps de riesgo de impago diseñados para transferir la exposición crediticia de los instrumentos de renta fija entre las partes. Los importes de renta fija

intercambiados por una renta sujeta a la evolución de los acontecimientos crediticios tanto de un índice como de un bono se calculan y contabilizan cada vez que se calcula el VL.

■ Amundi Funds Euro Aggregate Bond

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
2,400,000.00	EUR	20/12/24	MUNICH RE EUR MM SU	Compra	1.00	-30,624.13
2,400,000.00	EUR	20/12/24	HANNOVER RUCK AG EUR MM SU	Venta	1.00	20,039.47
2,450,000.00	EUR	20/12/24	VOLKSWAGEN AG EUR MM SN	Venta	1.00	-20,900.33
2,450,000.00	EUR	20/12/24	AB VOLVO EUR MM SN	Compra	1.00	-44,992.85
800,000.00	EUR	20/12/24	AB VOLVO EUR MM SN	Compra	1.00	-14,691.48
75,000,000.00	EUR	20/12/24	ITRAXX EUROPE S32 V1 MKT	Compra	1.00	-1,145,750.90
75,000,000.00	EUR	20/12/24	ITRAXX XOVER S32 V1 MKT	Compra	5.00	-3,646,978.96
75,000,000.00	EUR	20/12/24	ITRAXX EUROPE S32 V1 MKT	Venta	1.00	1,145,750.90
75,000,000.00	EUR	20/12/24	ITRAXX XOVER S32 V1 MKT	Venta	5.00	3,646,978.96
1,300,000.00	EUR	20/06/25	TOTAL SA EUR MM SN	Compra	1.00	-27,444.61
1,300,000.00	EUR	20/06/25	ROYAL DUTCH SHEL EUR MM SN	Venta	1.00	20,587.79
Total:						-98,026.14

Las contrapartes de estos Swaps de riesgo de impago son BNP PARIBAS, GOLDMAN SACHS BANK EUROPE SE, JP MORGAN AG FRANKFURT y MORGAN STANLEY IC.

■ Amundi Funds Euro Corporate Bond

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
10,950,000.00	EUR	20/12/24	HANNOVER RUCK AG EUR MM SU	Venta	1.00	91,430.04
10,950,000.00	EUR	20/12/24	MUNICH RE EUR MM SU	Compra	1.00	-139,722.54
12,000,000.00	EUR	20/12/24	VOLKSWAGEN AG EUR MM SN	Venta	1.00	-102,369.19
12,000,000.00	EUR	20/12/24	AB VOLVO EUR MM SN	Compra	1.00	-220,372.94
4,050,000.00	EUR	20/12/24	AB VOLVO EUR MM SN	Compra	1.00	-74,375.87
140,000,000.00	EUR	20/12/24	ITRAXX EUROPE S32 V1 MKT	Compra	1.00	-2,138,735.02
140,000,000.00	EUR	20/12/24	ITRAXX EUROPE S32 V1 MKT	Venta	1.00	2,138,735.02
140,000,000.00	EUR	20/12/24	ITRAXX XOVER S32 V1 MKT	Venta	5.00	6,807,694.06
140,000,000.00	EUR	20/12/24	ITRAXX XOVER S32 V1 MKT	Compra	5.00	-6,807,694.06
8,000,000.00	EUR	20/06/25	UNIBAIL RODAMCO EUR MM SN	Venta	1.00	-470,892.80
7,100,000.00	EUR	20/06/25	TOTAL SA EUR MM SN	Compra	1.00	-149,889.89
7,100,000.00	EUR	20/06/25	ROYAL DUTCH SHEL EUR MM SN	Venta	1.00	112,441.12
Total:						-953,752.07

Las contrapartes de estos Swaps de riesgo de impago son BNP PARIBAS, GOLDMAN SACHS BANK EUROPE SE, JP MORGAN AG FRANKFURT y MORGAN STANLEY IC.

■ Amundi Funds Euro Corporate Short Term Bond

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
1,100,000.00	EUR	20/12/24	HANNOVER RUCK AG EUR MM SU	Venta	1.00	9,184.79
1,100,000.00	EUR	20/12/24	MUNICH RE EUR MM SU	Compra	1.00	-14,036.10
1,100,000.00	EUR	20/12/24	VOLKSWAGEN AG EUR MM SN	Venta	1.00	-9,383.80
1,100,000.00	EUR	20/12/24	AB VOLVO EUR MM SN	Compra	1.00	-20,200.90
350,000.00	EUR	20/12/24	AB VOLVO EUR MM SN	Compra	1.00	-6,427.49
6,250,000.00	EUR	20/12/24	ITRAXX XOVER S32 V1 MKT	Compra	5.00	-303,914.91
6,250,000.00	EUR	20/12/24	ITRAXX XOVER S32 V1 MKT	Compra	5.00	-303,914.91
12,500,000.00	EUR	20/12/24	ITRAXX XOVER S32 V1 MKT	Venta	5.00	607,829.83
700,000.00	EUR	20/06/25	UNIBAIL RODAMCO EUR MM SN	Venta	1.00	-41,203.16
650,000.00	EUR	20/06/25	TOTAL SA EUR MM SN	Compra	1.00	-13,722.37
650,000.00	EUR	20/06/25	ROYAL DUTCH SHEL EUR MM SN	Venta	1.00	10,293.96
Total:						-85,495.06

Las contrapartes de estos Swaps de riesgo de impago son BNP PARIBAS, GOLDMAN SACHS BANK EUROPE SE y JP MORGAN AG FRANKFURT.

■ Amundi Funds Strategic Bond

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
3,000,000.00	USD	20/12/23	REP PHILIPPINES USD SN CR	Venta	1.00	49,841.10
13,000,000.00	USD	20/12/23	UTD MEXICAN STS USD CR SN	Venta	1.00	-90,213.25
9,000,000.00	USD	20/12/23	RUSSIAN FEDN USD CR SN	Venta	1.00	51,000.13
15,000,000.00	USD	20/12/23	REP TURKEY USD CR SN	Venta	1.00	-1,576,069.10
4,000,000.00	USD	20/12/23	REP COLOMBIA USD CR SN	Venta	1.00	-30,294.39
9,000,000.00	USD	20/12/23	REP SOUTH AFRICA USD CR SN	Venta	1.00	-453,251.88
3,000,000.00	USD	20/12/23	REP PERU USD CR SN	Venta	1.00	28,177.23
3,000,000.00	USD	20/12/23	REP PANAMA USD CR SN	Venta	1.00	11,963.34
4,000,000.00	USD	20/12/23	REP INDONESIA USD SN CR	Venta	1.00	3,563.51
3,000,000.00	USD	20/12/23	REP OF CHILE USD CR SN	Venta	1.00	34,683.79
10,000,000.00	USD	20/12/23	PEOPLES REP CHIN USD SN CR	Venta	1.00	208,859.88
50,000,000.00	USD	20/06/22	UTD KDOM GT BRIT USD CR SN	Compra	1.00	-789,908.19
15,000,000.00	USD	20/12/23	FEDERATIVE REP B USD CR SN	Venta	1.00	-534,293.73
3,000,000.00	USD	20/12/23	MALAYSIA USD SN CR	Venta	1.00	43,317.72
5,000,000.00	USD	20/12/22	PETROLEO BRASILE USD CR SN	Venta	1.00	-181,706.58
10,000,000.00	USD	20/06/24	HELLENIC REP USD CR SN	Venta	1.00	-100,941.91
3,000,000.00	USD	20/12/23	MALAYSIA USD SN CR	Venta	1.00	43,317.72
15,000,000.00	USD	20/12/23	REP TURKEY USD CR SN	Venta	1.00	-1,576,069.10
4,000,000.00	USD	20/12/23	REP INDONESIA USD SN CR	Venta	1.00	3,563.51
3,000,000.00	USD	20/12/23	REP PHILIPPINES USD SN CR	Venta	1.00	49,841.10
10,000,000.00	USD	20/12/23	PEOPLES REP CHIN USD SN CR	Venta	1.00	208,859.88
4,000,000.00	USD	20/12/23	REP COLOMBIA USD CR SN	Venta	1.00	-30,294.39
3,000,000.00	USD	20/12/23	REP OF CHILE USD CR SN	Venta	1.00	34,683.79
3,000,000.00	USD	20/12/23	REP PERU USD CR SN	Venta	1.00	28,177.23
15,000,000.00	USD	20/12/23	FEDERATIVE REP B USD CR SN	Venta	1.00	-534,293.73

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
3,000,000.00	USD	20/12/23	REP PANAMA USD CR SN	Venta	1.00	11,963.34
13,000,000.00	USD	20/12/23	UTD MEXICAN STS USD CR SN	Venta	1.00	-90,213.25
3,000,000.00	USD	20/06/23	ZAMBIA USD CR SN	Compra	1.00	1,296,669.60
3,571,000.00	USD	20/06/23	ZAMBIA USD CR SN	Compra	1.00	1,543,469.06
9,000,000.00	USD	20/12/23	RUSSIAN FEDN USD CR SN	Venta	1.00	51,000.13
9,000,000.00	USD	20/12/23	REP SOUTH AFRICA USD CR SN	Venta	1.00	-453,251.88
25,000,000.00	USD	20/06/26	RUSSIAN FEDN USD CR SN	Venta	1.00	-375,392.10
25,000,000.00	USD	20/06/26	RUSSIAN FEDN USD CR SN	Venta	1.00	-375,392.10
10,000,000.00	USD	20/06/24	HELLENIC REP USD CR SN	Venta	1.00	-100,941.91
15,000,000.00	USD	20/12/24	HELLENIC REP USD CR SN	Venta	1.00	-241,980.14
2,000,000.00	EUR	20/12/21	CHAODA MODERN AG EUR MM SN	Venta	5.00	-123,666.32
5,000,000.00	EUR	20/12/24	ALTICE FINCO SA EUR MM SN	Venta	5.00	308,754.44
1,200,000.00	EUR	20/12/21	VOUGEOT BIDCO PLC EUR MM SEN	Compra	5.00	20,864.92
50,000,000.00	USD	20/06/26	KDOM SAUDI ARABI USD CR SN	Compra	1.00	626,386.06
15,000,000.00	USD	20/12/24	REP ITALY USD CR SN	Compra	1.00	367,265.28
10,000,000.00	USD	20/06/25	REP ITALY USD CR SN	Compra	1.00	296,810.28
10,000,000.00	USD	20/12/24	REP ITALY USD CR SN	Compra	1.00	244,843.49
10,000,000.00	EUR	20/06/25	STENA AKTIEBOLAG EUR MM SN	Compra	5.00	1,021,755.07
5,000,000.00	USD	20/06/25	HELLENIC REP USD CR SN	Venta	1.00	-110,067.62
5,000,000.00	EUR	20/06/25	LOXAM EUR MM SN	Compra	5.00	411,677.88
140,000,000.00	USD	20/06/25	CDX NA IG S34 V1 MKT	Venta	1.00	1,278,244.91
70,000,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	3,145,535.64
5,000,000.00	EUR	20/06/22	STENA AKTIEBOLAG EUR MM SN	Venta	5.00	-75,400.88
5,000,000.00	EUR	20/06/22	LOXAM EUR MM SN	Venta	1.00	-507,635.64
210,000,000.00	EUR	20/06/25	ITRAXX EUROPE S33 V1 MKT	Venta	1.00	3,222,526.54
70,000,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	3,145,535.64
40,000,000.00	USD	20/06/25	CDX NA IG S34 V1 MKT	Compra	1.00	-365,212.83
70,000,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-3,145,535.64
25,000,000.00	USD	20/06/25	FEDERATIVE REP B USD CR SN	Venta	1.00	-1,669,758.18
3,000,000.00	EUR	20/06/25	CHAODA MODERN AG EUR MM SN	Venta	5.00	-645,353.06
70,000,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-3,145,535.64
10,000,000.00	USD	20/06/25	UKRAINE USD CR SN	Venta	5.00	-266,713.82
3,000,000.00	EUR	20/06/25	CHAODA MODERN AG EUR MM SN	Venta	5.00	-645,353.06
25,000,000.00	USD	20/06/25	REP TURKEY USD CR SN	Venta	1.00	-3,771,422.77
50,000,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	2,246,811.17
3,000,000.00	EUR	20/06/25	CHAODA MODERN AG EUR MM SN	Venta	5.00	-645,353.06
50,000,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	2,246,811.17
50,000,000.00	USD	20/06/25	CDX NA IG S34 V1 MKT	Compra	1.00	-456,516.05
50,000,000.00	EUR	20/06/25	ITRAXX EUROPE S33 V1 MKT	Compra	1.00	-767,268.22
25,000,000.00	USD	20/06/25	FEDERATIVE REP B USD CR SN	Venta	1.00	-1,669,758.18
50,000,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-2,246,811.17
5,000,000.00	EUR	20/06/25	INTRUM AB EUR MM SN	Venta	5.00	-434,438.25
Total:						-5,939,533.47

Las contrapartes de estos Swaps de riesgo de impago son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FIC, CITIGROUP GLOBAL MARKETS LTD LDN, GOLDMAN SACHS BANK EUROPE SE, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY BANK AG GERMANY y MORGAN STANLEY IC.

■ Amundi Funds Euro High Yield Bond

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
1,000,000.00	EUR	20/06/22	TELECOM ITALIA S EUR MM SN	Venta	1.00	-7,633.42
2,000,000.00	EUR	20/12/22	THYSSENKRUPP AG EUR MM SN	Venta	1.00	-77,305.64
1,000,000.00	EUR	20/12/22	TELECOM ITALIA S EUR MM SN	Venta	1.00	-12,610.70
2,500,000.00	EUR	20/06/25	ELIS SA	Venta	5.00	182,308.51
1,700,000.00	EUR	20/06/25	RENAULT EUR MM SN	Venta	1.00	-132,323.32
2,300,000.00	EUR	20/06/25	RENAULT EUR MM SN	Venta	1.00	-179,025.58
4,000,000.00	EUR	20/06/25	ARCELORMITTAL EUR MM SN	Venta	5.00	424,414.35
Total:						197,824.20

Las contrapartes de estos Swaps de riesgo de impago son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, CITIGROUP GLOBAL MARKETS LTD LDN, GOLDMAN SACHS BANK EUROPE SE y JP MORGAN AG FRANKFURT.

■ Amundi Funds Euro High Yield Short Term Bond

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
1,000,000.00	EUR	20/09/21	ZIGGO BOND FIN BV EUR MM14 SN	Venta	5.00	10,787.70

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
500,000.00	EUR	20/09/21	CERVED GP EUR SU MM	Venta	5.00	-741.07
500,000.00	EUR	20/12/21	ZIGGO BOND FIN BV EUR MM14 SN	Venta	5.00	11,376.09
500,000.00	EUR	20/12/21	WIND ACQUI SI FIN EUR MM SN	Venta	5.00	11,851.75
2,000,000.00	EUR	20/12/21	PEUGEOT SA EUR MM SN	Venta	5.00	112,637.26
1,200,000.00	EUR	20/12/21	LOXAM EUR MM SU	Venta	5.00	-60,836.57
1,500,000.00	EUR	20/12/21	ALTICE FINCO SA EUR MM SN	Venta	5.00	32,262.03
1,000,000.00	EUR	20/12/21	NUMERICABLE GROUP EUR MM SN	Venta	5.00	22,193.85
1,000,000.00	EUR	20/12/21	INEOS GROUP HOLDINGS S.A. EUR MM	Venta	5.00	20,460.05
1,000,000.00	EUR	20/12/21	UNITYMEDIA GMBH EUR MM SN	Venta	5.00	22,928.72
1,000,000.00	EUR	20/12/21	INEOS GROUP HOLDINGS S.A. EUR MM	Venta	5.00	20,460.10
1,000,000.00	EUR	20/12/21	ZIGGO BOND FIN BV EUR MM14 SN	Venta	5.00	22,752.22
2,000,000.00	EUR	20/03/23	REXEL EUR MM SNR	Venta	5.00	223,421.54
2,500,000.00	EUR	20/03/23	UPC HLDG BV EUR MM SN	Venta	5.00	224,186.39
1,000,000.00	EUR	20/12/22	ARDAGH P. FIN PUB CO EUR MM SN	Venta	5.00	92,689.12
1,000,000.00	EUR	20/12/22	NUMERICABLE GROUP EUR MM SN	Venta	5.00	91,564.93
1,000,000.00	EUR	20/06/21	ARDAGH P. FIN PUB CO EUR MM SN	Venta	5.00	45,164.48
1,000,000.00	EUR	20/09/21	NUMERICABLE GROUP EUR MM SN	Venta	5.00	10,525.45
1,000,000.00	EUR	20/12/21	SUNRISE COMMS HLDGS EUR SN MM M	Venta	5.00	23,710.78
1,000,000.00	EUR	20/06/23	UTD GROUP BV EUR MM SN	Venta	5.00	76,590.72
2,000,000.00	EUR	20/06/24	ARCELORMITTAL EUR MM SN	Venta	5.00	190,312.09
3,000,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	134,808.67
1,000,000.00	EUR	20/06/24	ARCELORMITTAL EUR MM SN	Venta	5.00	95,156.05
Total:						1,434,262.35

Las contrapartes de estos Swaps de riesgo de impago son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FIC, CITIGROUP GLOBAL MARKETS LTD LDN, GOLDMAN SACHS BANK EUROPE SE, JP MORGAN AG FRANKFURT, MORGAN STANLEY BANK AG GERMANY y SOCIETE GENERALE SA.

■ Amundi Funds Global Subordinated Bond

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
5,000,000.00	EUR	20/06/23	ALLIANZ SE EUR MM SU	Venta	1.00	67,791.74
10,000,000.00	EUR	20/06/23	ALLIANZ SE EUR MM SN	Compra	1.00	-242,123.76
10,000,000.00	EUR	20/12/23	INTESA SANPAOLO EUR MM SU	Venta	1.00	-581,615.22
10,000,000.00	EUR	20/06/23	HANNOVER RUCK AG EUR MM SN	Compra	1.00	-225,892.36
5,000,000.00	EUR	20/06/23	HANNOVER RUCK AG EUR MM SU	Venta	1.00	63,793.09
5,000,000.00	EUR	20/12/23	MEDIOBANCA SPA EUR MM SU	Venta	1.00	-316,804.60
30,000,000.00	EUR	20/06/24	HANNOVER RUCK AG EUR MM SN	Compra	1.00	-831,997.21
10,000,000.00	EUR	20/06/24	HANNOVER RUCK AG EUR MM SU	Venta	1.00	111,220.20
50,000,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-2,246,811.17
Total:						-4,202,439.29

Las contrapartes de estos Swaps de riesgo de impago son BNP PARIBAS, GOLDMAN SACHS BANK EUROPE SE, JP MORGAN AG FRANKFURT y SOCIETE GENERALE SA.

■ Amundi Funds Pioneer Global High Yield Bond

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
2,375,000.00	USD	20/06/22	CHESAPEAKE ENGY USD XR SN	Venta	5.00	-2,062,663.54
2,510,000.00	USD	20/06/22	CHESAPEAKE ENGY USD XR SN	Venta	5.00	-2,179,909.67
13,631,200.00	USD	20/06/21	CDX NA HY S26 V13 MKT	Venta	5.00	-62,505.72
Total:						-4,305,078.93

Las contrapartes de estos Swaps de riesgo de impago son GOLDMAN SACHS INTERNATIONAL PARIS BRANCH y JP MORGAN N-Y (ICE).

■ Amundi Funds Pioneer US High Yield Bond

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
2,275,000.00	USD	20/06/22	CHESAPEAKE ENGY USD XR SN	Venta	5.00	-1,975,814.54
3,565,000.00	USD	20/06/22	CHESAPEAKE ENGY USD XR SN	Venta	5.00	-3,096,166.53
3,760,000.00	USD	20/06/22	CHESAPEAKE ENGY USD XR SN	Venta	5.00	-3,265,522.05
24,879,950.00	USD	20/12/23	CDX NA HY S31 V12 MKT	Venta	5.00	-80,855.05
22,791,243.71	USD	20/06/23	CDX NA HY S30 V12 MKT	Venta	5.00	-44,391.83

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
5,651,500.00	USD	20/06/23	CDX NA HY S30 V12 MKT	Compra	5.00	11,007.76
Total:						-8,451,742.24

Las contrapartes de estos Swaps de riesgo de impago son GOLDMAN SACHS INTERNATIONAL PARIS BRANCH, JP MORGAN N-Y (ICE) y J.P. MORGAN SECURITIES LLC LCH.

■ Amundi Funds Total Hybrid Bond

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
5,000,000.00	EUR	20/12/24	ITRAXX XOVER S32 V1 MKT	Compra	5.00	-243,131.93
5,000,000.00	EUR	20/12/24	ITRAXX XOVER S32 V1 MKT	Compra	5.00	-243,131.93
10,000,000.00	EUR	20/12/24	ITRAXX XOVER S32 V1 MKT	Venta	5.00	486,263.86
Total:						0.00

Las contrapartes de estos Swaps de riesgo de impago son BNP PARIBAS y JP MORGAN AG FRANKFURT.

■ Amundi Funds Global Aggregate Bond

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en USD
91,000,000.00	USD	20/06/24	CDX NA HY S32 V10 MKT	Compra	5.00	399,266.67
81,900,000.00	USD	20/06/24	CDX NA HY S32 V10 MKT	Compra	5.00	359,340.00
170,000,000.00	EUR	20/12/24	ITRAXX XOVER S32 V1 MKT	Compra	5.00	-9,284,503.35
Total:						-8,525,896.68

Las contrapartes de estos Swaps de riesgo de impago son BNP PARIBAS LONDRES CLEARING, BOFA SECURITIES EUROPE SA FIC y GOLDMAN SACHS BANK EUROPE SE.

■ Amundi Funds Global Bond

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en USD
10,281,492.90	EUR	20/12/23	ITRAXX XOVER S30 V4 MKT	Compra	5.00	-365,883.63
13,000,000.00	EUR	20/12/24	ITRAXX XOVER S32 V1 MKT	Compra	5.00	-709,991.43
Total:						-1,075,875.06

Las contrapartes de estos Swaps de riesgo de impago son BNP PARIBAS y JP MORGAN AG FRANKFURT.

■ Amundi Funds Global Corporate Bond

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en USD
7,500,000.00	EUR	20/06/26	UNILEVER N V EUR MM SN	Compra	1.00	-379,594.36
5,800,000.00	EUR	20/06/24	ANHEUSER BUSCH I EUR MM SN	Compra	1.00	-82,829.61
25,000,000.00	USD	20/12/24	CDX NA IG S33 V1 MKT	Venta	1.00	264,549.26
25,000,000.00	USD	20/06/25	CDX NA IG S34 V1 MKT	Venta	1.00	256,368.00
25,000,000.00	EUR	20/06/25	ITRAXX EUROPE S33 V1 MKT	Compra	1.00	-430,878.65
25,000,000.00	EUR	20/06/25	ITRAXX EUROPE S33 V1 MKT	Compra	1.00	-430,878.65
25,000,000.00	USD	20/06/25	CDX NA IG S34 V1 MKT	Venta	1.00	256,368.00
15,000,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-757,051.79
Total:						-1,303,947.80

Las contrapartes de estos Swaps de riesgo de impago son BNP PARIBAS, GOLDMAN SACHS BANK EUROPE SE y JP MORGAN AG FRANKFURT.

■ Amundi Funds Global High Yield Bond

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en USD
15,200,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-219,389.77
Total:						-219,389.77

La contraparte de este Swap de riesgo de impago es JP MORGAN N-Y (ICE).

■ Amundi Funds Optimal Yield

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
1,500,000.00	EUR	20/06/24	CASINO GUICHARD EUR MM SN	Compra	1.00	263,530.65
1,500,000.00	EUR	20/12/21	FIAT S P A EUR MM SN	Venta	5.00	53,621.12
7,500,000.00	EUR	20/06/22	INEOS GROUP HOLDINGS S.A. EUR MM	Compra	5.00	-461,519.77
15,000,000.00	EUR	20/12/24	ITRAXX XOVER S32 V1 MKT	Compra	5.00	-729,395.79
3,000,000.00	USD	20/06/25	UTD MEXICAN STS USD CR SN	Compra	1.00	78,715.37
Total:						-795,048.42

Las contrapartes de estos Swaps de riesgo de impago son BNP PARIBAS, CITIGROUP GLOBAL MARKETS LTD LDN y GOLDMAN SACHS BANK EUROPE SE.

■ Amundi Funds Optimal Yield Short Term

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
3,000,000.00	USD	20/12/23	REP PHILIPPINES USD SN CR	Venta	1.00	49,841.10
9,000,000.00	USD	20/12/23	REP SOUTH AFRICA USD CR SN	Venta	1.00	-453,251.88
9,000,000.00	USD	20/12/23	RUSSIAN FEDN USD CR SN	Venta	1.00	51,000.13
3,000,000.00	USD	20/12/23	REP PANAMA USD CR SN	Venta	1.00	11,963.34
15,000,000.00	USD	20/12/23	REP TURKEY USD CR SN	Venta	1.00	-1,576,069.10
3,000,000.00	USD	20/12/23	REP PERU USD CR SN	Venta	1.00	28,177.23
3,000,000.00	USD	20/12/23	REP OF CHILE USD CR SN	Venta	1.00	34,683.79
4,000,000.00	USD	20/12/23	REP COLOMBIA USD CR SN	Venta	1.00	-30,294.39
13,000,000.00	USD	20/12/23	UTD MEXICAN STS USD CR SN	Venta	1.00	-90,213.25
15,000,000.00	USD	20/12/23	FEDERATIVE REP B USD CR SN	Venta	1.00	-534,293.73
4,000,000.00	USD	20/12/23	REP INDONESIA USD SN CR	Venta	1.00	3,563.51
10,000,000.00	USD	20/12/23	PEOPLES REP CHIN USD SN CR	Venta	1.00	208,859.88
3,000,000.00	USD	20/12/23	MALAYSIA USD SN CR	Venta	1.00	43,317.72
1,429,000.00	USD	20/06/23	ZAMBIA USD CR SN	Compra	1.00	617,646.97
400,000.00	EUR	20/12/24	TUI AG EUR MM SN	Compra	5.00	96,089.94
800,000.00	EUR	20/12/21	VOUGEOT BIDCO PLC EUR MM SEN	Compra	5.00	13,909.95
8,000,000.00	EUR	20/06/25	ITRAXX EUROPE S33 V1 MKT	Venta	1.00	122,762.92
7,000,000.00	EUR	20/06/25	ITRAXX EUROPE S33 V1 MKT	Venta	1.00	107,417.55
5,000,000.00	EUR	20/06/25	ITRAXX EUROPE S33 V1 MKT	Venta	1.00	76,726.82
Total:						-1,218,161.50

Las contrapartes de estos Swaps de riesgo de impago son BOFA SECURITIES EUROPE SA FIC, HSBC FRANCE y JP MORGAN AG FRANKFURT.

■ Amundi Funds Pioneer Strategic Income

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
200,925,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-2,582,075.84
7,115,500.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-91,440.89
Total:						-2,673,516.73

La contraparte de estos Swaps de riesgo de impago es JP MORGAN N-Y (ICE).

■ Amundi Funds Pioneer US Bond

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
155,876,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-2,003,153.68
5,006,500.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-64,338.25
Total:						-2,067,491.93

La contraparte de estos Swaps de riesgo de impago es JP MORGAN N-Y (ICE).

■ Amundi Funds Pioneer US Corporate Bond

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en USD
40,000,000.00	USD	20/06/25	CDX NA IG S34 V1 MKT	Venta	1.00	410,188.79
60,000,000.00	USD	20/06/25	CDX NA IG S34 V1 MKT	Compra	1.00	-615,283.19
Total:						-205,094.40

La contraparte de estos Swaps de riesgo de impago es JP MORGAN N-Y (ICE).

■ Amundi Funds Emerging Markets Blended Bond

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
7,000,000.00	USD	20/12/21	REP TURKEY USD CR SN	Compra	1.00	272,045.22
14,000,000.00	USD	20/06/25	RUSSIAN FEDN USD CR SN	Venta	1.00	-62,506.87
14,000,000.00	USD	20/06/25	KDOM SAUDI ARABI USD CR SN	Compra	1.00	48,492.50
52,250,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	671,461.80
9,500,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-122,083.96
14,250,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-183,125.94
23,750,000.00	USD	20/06/25	CDX EM S33 V2 MKT	Compra	1.00	1,028,573.09
23,750,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	305,209.91
7,000,000.00	USD	20/06/25	REP SOUTH AFRICA USD CR SN	Compra	1.00	594,992.10
25,000,000.00	USD	20/06/25	REP SOUTH AFRICA USD CR SN	Compra	1.00	2,124,971.68
Total:						4,678,029.53

Las contrapartes de estos Swaps de riesgo de impago son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, GOLDMAN SACHS BANK EUROPE SE y MORGAN STANLEY IC.

■ Amundi Funds Emerging Markets Bond

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
30,000,000.00	USD	20/06/23	UTD MEXICAN STS USD CR SN	Venta	1.00	-70,679.39
30,000,000.00	USD	20/03/23	UTD MEXICAN STS USD CR SN	Compra	1.00	70,679.39
2,000,000.00	USD	20/12/21	REP INDONESIA USD SN CR	Compra	1.00	-12,385.77
1,500,000.00	USD	20/12/21	REP COLOMBIA USD CR SN	Compra	1.00	-5,002.56
5,500,000.00	USD	20/12/21	UTD MEXICAN STS USD CR SN	Compra	1.00	-18,519.09
15,000,000.00	USD	20/12/21	REP PERU USD CR SN	Venta	1.00	123,473.85
1,500,000.00	USD	20/12/21	REP PERU USD CR SN	Compra	1.00	-12,347.40
5,000,000.00	USD	20/12/21	REP SOUTH AFRICA USD CR SN	Compra	1.00	68,698.90
7,500,000.00	USD	20/12/21	REP TURKEY USD CR SN	Compra	1.00	291,477.01
5,500,000.00	USD	20/12/21	RUSSIAN FEDN USD CR SN	Compra	1.00	-36,534.33
7,500,000.00	USD	20/12/21	FEDERATIVE REP B USD CR SN	Compra	1.00	45,302.63
1,500,000.00	USD	20/12/21	REP PHILIPPINES USD SN CR	Compra	1.00	-15,585.25
1,500,000.00	USD	20/12/21	REP OF CHILE USD CR SN	Compra	1.00	-13,390.97
15,000,000.00	USD	20/12/21	REP OF CHILE USD CR SN	Venta	1.00	133,909.60
1,500,000.00	USD	20/12/21	REP PANAMA USD CR SN	Compra	1.00	-10,299.09
4,500,000.00	USD	20/12/21	PEOPLES REP CHIN USD SN CR	Compra	1.00	-50,115.59
15,000,000.00	USD	20/06/23	REP TURKEY USD CR SN	Venta	1.00	-1,339,278.63
25,000,000.00	USD	20/06/23	REP TURKEY USD CR SN	Venta	1.00	-2,232,131.14
20,000,000.00	USD	20/06/23	REP TURKEY USD CR SN	Venta	1.00	-1,785,704.85
30,000,000.00	USD	20/06/23	REP TURKEY USD CR SN	Compra	1.00	2,678,557.34
47,000,000.00	USD	20/12/21	CDX EM S26 V3 MKT	Venta	1.00	-183,710.84
2,000,000.00	USD	20/12/21	MALAYSIA USD SN CR	Compra	1.00	-20,163.17
30,000,000.00	USD	20/06/23	REP TURKEY USD CR SN	Compra	1.00	2,678,557.34
25,200,000.00	USD	20/12/24	HELLENIC REP USD CR SN	Venta	1.00	-406,526.67
10,000,000.00	USD	20/12/24	HELLENIC REP USD CR SN	Venta	1.00	-161,320.06
30,000,000.00	USD	20/12/24	REP COLOMBIA USD CR SN	Compra	1.00	598,737.84
83,700,000.00	USD	20/12/24	CDX EM S32 V3 MKT	Venta	1.00	-2,809,958.77
83,700,000.00	USD	20/12/24	CDX EM S32 V3 MKT	Compra	1.00	2,809,958.77
76,000,000.00	USD	20/06/25	CDX EM S33 V2 MKT	Venta	1.00	-3,291,433.89
1,488,000.00	USD	20/12/24	CDX EM S32 V3 MKT	Compra	1.00	49,954.82

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
80,750,000.00	USD	20/06/25	CDX EM S33 V2 MKT	Compra	1.00	3,497,148.51
66,500,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-854,587.75
66,500,000.00	USD	20/06/25	CDX EM S33 V2 MKT	Venta	1.00	-2,880,004.65
76,000,000.00	USD	20/06/25	CDX EM S33 V2 MKT	Venta	1.00	-3,291,433.89
66,500,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	854,587.75
76,000,000.00	USD	20/06/25	CDX EM S33 V2 MKT	Venta	1.00	-3,291,433.89
85,500,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-1,098,755.68
Total:						-9,990,259.57

Las contrapartes de estos Swaps de riesgo de impago son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, GOLDMAN SACHS BANK EUROPE SE, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY BANK AG GERMANY y MORGAN STANLEY IC.

■ Amundi Funds Emerging Markets Corporate Bond

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en USD
3,000,000.00	USD	19/12/21	REP SOUTH AFRICA USD CR SN	Compra	1.00	5,265.77
1,400,000.00	USD	20/12/26	RUSSIAN FEDN USD CR SN	Venta	1.00	-30,915.43
5,000,000.00	USD	20/06/25	RUSSIAN FEDN USD CR SN	Venta	1.00	-25,073.05
6,650,000.00	USD	20/06/25	CDX EM S33 V2 MKT	Venta	1.00	-323,467.72
5,000,000.00	USD	20/06/30	PETROLEO BRASILE USD CR SN	Venta	1.00	-1,273,517.17
Total:						-1,647,707.60

Las contrapartes de estos Swaps de riesgo de impago son CITIGROUP GLOBAL MARKETS LTD LDN, GOLDMAN SACHS BANK EUROPE SE y JP MORGAN AG FRANKFURT.

■ Amundi Funds Emerging Markets Hard Currency Bond

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
7,000,000.00	USD	20/12/21	REP TURKEY USD CR SN	Compra	1.00	272,045.22
5,000,000.00	USD	20/06/25	RUSSIAN FEDN USD CR SN	Venta	1.00	-22,323.86
5,000,000.00	USD	20/06/25	KDOM SAUDI ARABI USD CR SN	Compra	1.00	17,318.73
3,000,000.00	USD	20/06/25	REP SOUTH AFRICA USD CR SN	Compra	1.00	254,996.61
10,000,000.00	USD	20/06/25	REP SOUTH AFRICA USD CR SN	Compra	1.00	849,988.61
10,000,000.00	USD	20/06/25	REP SOUTH AFRICA USD CR SN	Compra	1.00	849,988.61
10,000,000.00	USD	20/06/25	FEDERATIVE REP B USD CR SN	Venta	1.00	-667,903.21
Total:						1,554,110.71

Las contrapartes de estos Swaps de riesgo de impago son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, CITIGROUP GLOBAL MARKETS LTD LDN y GOLDMAN SACHS BANK EUROPE SE.

■ Amundi Funds Emerging Markets Short Term Bond

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en USD
20,000,000.00	USD	20/12/24	REP TURKEY USD CR SN	Compra	1.00	3,053,010.82
10,000,000.00	USD	20/12/24	RUSSIAN FEDN USD CR SN	Compra	1.00	5,150.98
20,000,000.00	USD	20/12/24	FEDERATIVE REP B USD CR SN	Compra	1.00	1,257,622.13
Total:						4,315,783.93

Las contrapartes de estos Swaps de riesgo de impago son CITIGROUP GLOBAL MARKETS LTD LDN y GOLDMAN SACHS BANK EUROPE SE.

■ Amundi Funds Euro Multi-Asset Target Income

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
30,970,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-397,993.72
14,700,000.00	EUR	20/06/25	ITRAXX EUROPE S33 V1 MKT	Venta	1.00	225,576.86
27,000,000.00	EUR	20/06/25	ITRAXX EUROPE S33 V1 MKT	Venta	1.00	414,324.84
85,000,000.00	USD	20/06/25	CDX NA IG S34 V1 MKT	Venta	1.00	776,077.27
30,000,000.00	USD	20/06/25	CDX NA IG S34 V1 MKT	Venta	1.00	273,909.62
6,000,000.00	EUR	20/06/25	ITRAXX EUROPE S33 V1 MKT	Venta	1.00	92,072.19
2,375,000.00	USD	20/06/25	CDX EM S33 V2 MKT	Venta	1.00	-102,857.31
2,375,000.00	USD	20/06/25	CDX EM S33 V2 MKT	Venta	1.00	-102,857.31

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
Total:						1,178,252.44

Las contrapartes de estos Swaps de riesgo de impago son BOFA SECURITIES EUROPE SA FIC y GOLDMAN SACHS BANK EUROPE SE.

■ Amundi Funds Global Multi-Asset

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
5,700,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-73,250.38
Total:						-73,250.38

La contraparte de este Swap de riesgo de impago es GOLDMAN SACHS BANK EUROPE SE.

■ Amundi Funds Global Multi-Asset Conservative

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
23,750,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-305,209.91
Total:						-305,209.91

La contraparte de este Swap de riesgo de impago es GOLDMAN SACHS BANK EUROPE SE.

■ Amundi Funds Global Multi-Asset Target Income

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en USD
4,723,400.00	USD	20/06/25	CDX EM S33 V2 MKT	Compra	1.00	229,754.50
10,476,600.00	USD	20/06/25	CDX EM S33 V2 MKT	Compra	1.00	509,600.29
13,300,000.00	USD	20/06/25	CDX EM S33 V2 MKT	Compra	1.00	646,935.45
6,935,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-100,096.58
12,350,000.00	USD	20/06/25	CDX EM S33 V2 MKT	Compra	1.00	600,725.77
40,000,000.00	USD	20/06/25	CDX NA IG S34 V1 MKT	Venta	1.00	410,188.79
18,000,000.00	EUR	20/06/25	ITRAXX EUR SNR FINANCIAL S33 V1	Venta	1.00	167,014.24
18,300,000.00	EUR	20/06/25	ITRAXX EUROPE S33 V1 MKT	Venta	1.00	315,403.18
2,375,000.00	USD	20/06/25	CDX EM S33 V2 MKT	Compra	1.00	115,524.19
4,750,000.00	USD	20/06/25	CDX EM S33 V2 MKT	Compra	1.00	231,048.37
10,000,000.00	USD	20/06/25	CDX NA IG S34 V1 MKT	Compra	1.00	-102,547.20
Total:						3,023,551.00

Las contrapartes de estos Swaps de riesgo de impago son BOFA SECURITIES EUROPE SA FIC, GOLDMAN SACHS BANK EUROPE SE y MORGAN STANLEY IC.

■ Amundi Funds Absolute Return Credit

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
1,500,000.00	EUR	20/06/24	BAY MOTOREN WERK EUR MM SN	Compra	1.00	-21,238.02
1,500,000.00	EUR	20/06/24	DAIMLER AG EUR MM SN	Compra	1.00	-6,299.35
1,500,000.00	EUR	20/06/26	UNILEVER N V EUR MM SN	Compra	1.00	-67,594.63
1,300,000.00	EUR	20/06/24	ANHEUSER BUSCH I EUR MM SN	Compra	1.00	-16,529.62
4,600,000.00	USD	20/12/24	CDX NA HY S33 V9 MKT	Compra	5.00	51,835.86
4,600,000.00	USD	20/12/24	CDX NA HY S33 V9 MKT	Compra	5.00	51,835.86
1,500,000.00	USD	20/12/24	RUSSIAN FEDN USD CR SN	Compra	1.00	687.92
5,000,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-224,681.12
5,000,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-224,681.12
Total:						-456,664.22

Las contrapartes de estos Swaps de riesgo de impago son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FIC, CITIGROUP GLOBAL MARKETS LTD LDN, CREDIT SUISSE LONDON y GOLDMAN SACHS BANK EUROPE SE.

■ Amundi Funds Absolute Return Multi-Strategy

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
4,400,000.00	EUR	20/12/21	INEOS GROUP HOLDINGS S.A. EUR MM	Compra	5.00	-221,367.63
700,000.00	USD	20/12/21	RYDER SYS INC USD XR SN	Compra	1.00	-5,257.95
300,000.00	EUR	20/09/21	CASINO GUICHARD EUR MM SN	Venta	1.00	-6,264.13
600,000.00	EUR	20/09/21	REPSOL YPF SA EUR MM SN	Venta	1.00	996.34
2,200,000.00	USD	20/12/21	CCO HDGS USD XR SN	Compra	5.00	-153,321.77
11,500,000.00	USD	20/12/23	REP INDONESIA USD SN CR	Compra	1.00	-10,245.10
1,400,000.00	USD	20/06/22	FIRSTENERGY CORP USD XR SN	Compra	1.00	-23,163.96
300,000.00	EUR	20/09/21	CARREFOUR EUR MM SN	Compra	1.00	-574.95
600,000.00	EUR	20/09/21	ENI S P A EUR MM SN	Compra	1.00	-1,050.30
42,426,810.00	EUR	20/06/24	ITRAXX XOVER S31 V2 MKT	Venta	5.00	1,398,292.85
29,600,100.00	EUR	20/06/24	ITRAXX XOVER S31 V2 MKT	Venta	5.00	975,553.15
600,000.00	EUR	20/09/21	BRIT TELECOM PLC EUR MM SN	Venta	1.00	1,025.65
600,000.00	EUR	20/09/21	DEUTSCHE TELEKOM EUR MM SN	Compra	1.00	-1,244.26
300,000.00	EUR	20/09/21	RWE AG EUR MM SN	Venta	1.00	637.24
300,000.00	EUR	20/09/21	E ON AG EUR MM SN	Compra	1.00	-623.73
900,000.00	USD	20/12/21	ENBRIDGE INC USD XR SN	Compra	1.00	-4,529.77
4,400,000.00	USD	20/06/22	AUST & NEW ZLD B USD SN MR	Compra	1.00	-67,195.04
4,400,000.00	USD	20/06/22	COMWLTH BK AUST USD SN MR	Compra	1.00	-67,574.22
4,400,000.00	USD	20/06/22	NATL AUST BK LTD USD SN MR	Compra	1.00	-66,451.73
4,400,000.00	USD	20/06/22	MACQUARIE BK LTD USD SN MR	Compra	1.00	-65,900.47
4,400,000.00	USD	20/06/22	WESTPAC BKG CORP USD SN MR	Compra	1.00	-67,057.47
11,200,000.00	USD	20/06/22	ST MI USD CR SN	Compra	1.00	-117,272.39
1,400,000.00	USD	20/06/22	NEWMONT MNG CORP USD XR SN	Compra	1.00	-23,345.89
1,400,000.00	USD	20/06/22	KINDER MORGAN INC USD MR SN	Compra	1.00	-16,973.85
2,800,000.00	USD	20/12/23	DOMTAR CORP USD XR SN	Compra	1.00	-51,796.12
2,800,000.00	USD	20/12/23	NEWMONT MNG CORP USD XR SN	Compra	1.00	-76,903.63
2,800,000.00	USD	20/12/23	UTD PARCEL SVC I USD XR SN	Compra	1.00	-70,466.23
2,800,000.00	USD	20/12/23	AVNET INC USD XR SN	Compra	1.00	-50,099.79
2,800,000.00	USD	20/12/23	OMNICOM GP INC USD XR SN	Compra	1.00	-65,349.79
2,800,000.00	USD	20/12/23	VERIZON COMMS IN USD XR SN	Compra	1.00	-37,702.16
2,800,000.00	USD	20/12/23	DARDEN RESTAURAN USD XR SN	Compra	1.00	-30,859.23
2,800,000.00	USD	20/12/23	LOWES COS INC USD XR SN	Compra	1.00	-69,199.92
2,800,000.00	USD	20/12/23	KINDER MORGAN INC USD MR SN	Compra	1.00	-44,541.43
2,800,000.00	USD	20/12/23	EASTMAN CHEM CO USD XR SN	Compra	1.00	-53,758.48
2,800,000.00	USD	20/12/23	BLOCK FINL LLC USD XR SN	Compra	5.00	-376,406.62
2,800,000.00	USD	20/12/23	DOMINION RES INC USD XR SN	Compra	1.00	-62,192.26
2,200,000.00	USD	20/12/21	COX COMMS INC USD XR SU	Compra	1.00	-25,490.39
4,400,000.00	USD	20/12/21	CSC HLDGS INC USD XR SN	Compra	5.00	-253,674.45
2,200,000.00	EUR	20/12/21	ANHEUSER BUSCH I EUR MM SN	Compra	1.00	-18,370.79
2,200,000.00	USD	20/12/21	GEN MLS INC USD XR SN	Compra	1.00	-26,447.93
2,200,000.00	USD	20/12/21	VIACOM/CBS COR USD MR SN	Compra	1.00	-19,450.39
2,200,000.00	USD	20/12/21	ENERGY TRANSFER USD XR SN	Compra	1.00	-11,042.42
4,400,000.00	EUR	20/12/21	ARDAGH P. FIN PUB CO EUR MM SN	Compra	5.00	-279,926.56
2,200,000.00	USD	20/12/21	H J HEINZ CO USD XR SN	Compra	1.00	-14,081.46
2,200,000.00	EUR	20/12/21	TELEFONICA S A EUR MM SN	Compra	1.00	-18,721.94
4,400,000.00	USD	20/12/21	GEN ELEC CO USD XR SN	Compra	1.00	12,365.96
2,200,000.00	USD	20/12/21	ENBRIDGE INC USD XR SN	Compra	1.00	-11,072.76
4,400,000.00	USD	20/12/21	KB HOME USD XR SN	Compra	5.00	-218,575.11
4,400,000.00	USD	20/12/21	XEROX CORP USD XR SN	Compra	1.00	29,973.87
4,400,000.00	USD	20/12/21	MATTEL INC USD XR SN	Compra	1.00	26,376.39
2,200,000.00	USD	20/12/21	ADVANCED MICRO D USD XR SN	Compra	5.00	-140,532.77
11,500,000.00	USD	20/06/23	RUSSIAN FEDN USD CR SN	Compra	1.00	-88,825.21
600,000.00	EUR	20/09/21	ENEL S P A EUR MM SN	Venta	1.00	1,138.04
11,500,000.00	USD	20/12/23	REP INDONESIA USD SN CR	Compra	1.00	-10,245.10
11,500,000.00	USD	20/06/23	RUSSIAN FEDN USD CR SN	Compra	1.00	-88,825.21
900,000,000.00	JPY	20/06/24	ITRAXX JAPAN S31 V1 MKT	Venta	1.00	172,318.38
1,250,000,000.00	JPY	20/12/24	ITRAXX JAPAN S32 V1 MKT	Venta	1.00	233,983.47
950,000,000.00	JPY	20/12/24	ITRAXX JAPAN S32 V1 MKT	Venta	1.00	177,827.43
1,000,000,000.00	JPY	20/12/24	ITRAXX JAPAN S32 V1 MKT	Venta	1.00	187,186.77
200,000,000.00	EUR	20/12/24	ITRAXX EUROPE S32 V1 MKT	Compra	1.00	-3,055,335.74
365,000,000.00	EUR	20/12/24	ITRAXX XOVER S32 V1 MKT	Compra	5.00	-17,748,630.95
3,800,000.00	EUR	20/06/25	BCO DE SABADELL EUR MM SN	Compra	1.00	132,247.39
5,500,000.00	EUR	20/06/25	PEUGEOT SA EUR MM SN	Compra	5.00	-688,455.76
5,500,000.00	EUR	20/06/25	FIAT S P A EUR MM SN	Venta	5.00	445,764.40
5,500,000.00	EUR	20/06/25	ROYAL BK SCOTLAN EUR MM SN	Venta	1.00	33,085.95
5,500,000.00	EUR	20/06/25	ROYAL BK SCOTLAN EUR MM SN	Compra	1.00	-33,085.95
4,000,000.00	EUR	20/06/25	BCO DE SABADELL EUR MM SU	Compra	5.00	40,548.56

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
20,000,000.00	EUR	20/06/30	ITRAXX EUROPE S33 V1 MKT	Compra	1.00	122,602.12
60,000,000.00	EUR	20/06/23	ITRAXX EUROPE S33 V1 MKT	Venta	1.00	984,916.23
4,500,000.00	EUR	20/06/25	ENI S P A EUR MM SN	Venta	1.00	24,402.92
4,500,000.00	EUR	20/06/25	REPSOL YPF SA EUR MM SN	Compra	1.00	-11,251.47
4,500,000.00	EUR	20/06/25	TOTAL SA EUR MM SN	Compra	1.00	-95,000.66
5,600,000.00	EUR	20/06/22	AXA EUR MM SN	Compra	1.00	-85,405.98
5,600,000.00	EUR	20/06/22	ASS GENERALI SPA EUR MM SN	Venta	1.00	55,193.24
4,500,000.00	EUR	20/06/25	BP P L C EUR MM SN	Venta	1.00	23,839.77
3,000,000.00	USD	20/06/25	COX COMMS INC USD XR SU	Compra	1.00	-92,409.37
3,000,000.00	USD	20/06/25	REYNOLDS AMERN I USD XR SN	Compra	1.00	-113,970.21
3,000,000.00	USD	20/06/25	NORFOLK STHN COR USD XR SN	Compra	1.00	-109,855.14
85,000,000.00	USD	20/06/25	CDX NA IG S34 V1 MKT	Venta	1.00	776,077.27
3,000,000.00	USD	20/06/25	DOMINION RES INC USD XR SN	Compra	1.00	-75,822.12
3,000,000.00	USD	20/06/25	OMNICOM GP INC USD XR SN	Compra	1.00	-87,749.53
3,000,000.00	USD	20/06/25	GEN MLS INC USD XR SN	Compra	1.00	-99,039.05
3,000,000.00	USD	20/06/25	FIRSTENERGY CORP USD XR SN	Compra	1.00	-103,888.33
3,000,000.00	USD	20/06/25	LOWES COS INC USD XR SN	Compra	1.00	-93,988.76
3,000,000.00	USD	20/06/25	INTL PAPER CO USD XR SN	Compra	1.00	-80,653.09
3,000,000.00	USD	20/06/25	AVNET INC USD XR SN	Compra	1.00	-50,009.62
3,000,000.00	USD	20/06/25	TYSON FOODS INC USD XR SN	Compra	1.00	-79,176.58
3,000,000.00	USD	20/06/25	SHERWIN WILLIAMS USD XR SN	Compra	1.00	-78,951.29
3,000,000.00	USD	20/06/25	SEMPRA ENGY USD XR SN	Compra	1.00	-93,654.73
3,000,000.00	USD	20/06/25	CARDINAL HEALTH USD XR SN	Compra	1.00	-64,472.86
3,000,000.00	USD	20/06/25	NEWMONT MNG CORP USD XR SN	Compra	1.00	-108,463.12
3,000,000.00	USD	20/06/25	MONDELEZ INTL INC USD MM SNR	Compra	1.00	-86,092.05
3,000,000.00	USD	20/06/25	MCDONALDS CORP USD XR SN	Compra	1.00	-96,594.84
3,000,000.00	USD	20/06/25	THE KROGER CO USD XR SN	Compra	1.00	-89,579.90
3,000,000.00	USD	20/06/25	HEWLETT PACKARD USD XR SN	Compra	1.00	-62,798.35
3,000,000.00	USD	20/06/25	D R HORTON INC USD XR SN	Compra	1.00	-86,844.77
3,000,000.00	USD	20/06/25	CSX CORP USD XR SN	Compra	1.00	-108,736.72
3,000,000.00	USD	20/06/25	CONAGRA FOODS IN USD XR SN	Compra	1.00	-78,782.72
3,000,000.00	USD	20/06/25	QUEST DIAGNOSTIC USD XR SN	Compra	1.00	-100,421.23
3,000,000.00	USD	20/06/25	MCKESSON CORP USD XR SN	Compra	1.00	-66,312.33
3,000,000.00	USD	20/06/25	JOHNSON CTLS INC USD XR SN	Compra	1.00	-86,616.71
3,000,000.00	USD	20/06/25	CONOCOPHILLIPS USD XR SN	Compra	1.00	-81,966.83
3,000,000.00	USD	20/06/25	MARSH MCLENNAN USD XR SN	Compra	1.00	-108,692.18
3,000,000.00	USD	20/06/25	INGERSOLL RAND C USD XR SN	Compra	1.00	-119,100.08
3,000,000.00	USD	20/06/25	CAMPBELL SOUP CO USD XR SN	Compra	1.00	-87,297.34
3,000,000.00	USD	20/06/25	BOSTON SCIENTIFI USD XR SN	Compra	1.00	-80,977.69
3,000,000.00	USD	20/06/25	AUTOZONE INC USD XR SN	Compra	1.00	-94,412.77
3,000,000.00	USD	20/06/25	ALTRIA GP INC USD XR SN	Compra	1.00	-53,871.42
3,000,000.00	USD	20/06/25	WEYERHAEUSER CO USD XR SN	Compra	1.00	-86,469.50
3,000,000.00	USD	20/06/25	ARROW ELECTRS IN USD XR SN	Compra	1.00	-63,334.83
3,000,000.00	USD	20/06/25	CVS HEALTH CORP USD XR	Compra	1.00	-69,529.93
3,000,000.00	USD	20/06/25	EXELON CORP USD XR SN	Compra	1.00	-105,404.04
3,000,000.00	USD	20/06/25	BARRICK GOLD USD XR SN (TK ABX)	Compra	1.00	-102,486.45
3,000,000.00	USD	20/06/25	DOMTAR CORP USD XR SN	Compra	1.00	-50,326.39
50,000,000.00	USD	20/06/23	CDX NA IG S34 V1 MKT	Venta	1.00	444,569.57
365,000,000.00	EUR	20/12/24	ITRAXX XOVER S32 V1 MKT	Venta	5.00	17,748,630.95
3,200,000.00	EUR	20/06/25	HSBC HLDGS PLC EUR MM SN	Compra	1.00	-50,662.30
1,300,000,000.00	JPY	20/06/25	ITRAXX JAPAN S33 V1 MKT	Venta	1.00	218,996.63
32,000,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-1,437,959.15
30,000,000.00	USD	20/06/30	CDX NA IG S34 V1 MKT	Compra	1.00	342,444.43
95,000,000.00	USD	20/06/23	CDX NA IG S34 V1 MKT	Venta	1.00	844,682.17
32,000,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	1,437,959.15
Total:						-2,744,877.30

Las contrapartes de estos Swaps de riesgo de impago son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FIC, CITIGROUP GLOBAL MARKETS LTD LDN, GOLDMAN SACHS BANK EUROPE SE, JP MORGAN AG FRANKFURT, MORGAN STANLEY BANK AG GERMANY, MORGAN STANLEY IC y SOCIETE GENERALE SA.

■ Amundi Funds Euro Alpha Bond

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
16,000,000.00	EUR	20/06/24	ITRAXX SUB FINANCIALS S31 V1 MKT	Venta	1.00	-281,676.43
16,000,000.00	EUR	20/06/24	ITRAXX SUB FINANCIALS S31 V1 MKT	Compra	1.00	281,676.43
1,450,000.00	EUR	20/12/24	HANNOVER RUCK AG EUR MM SU	Venta	1.00	12,107.22
1,450,000.00	EUR	20/12/24	MUNICH RE EUR MM SU	Compra	1.00	-18,502.12
1,400,000.00	EUR	20/12/24	VOLKSWAGEN AG EUR MM SN	Venta	1.00	-11,943.05

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/Venta	Prima (%)	Plusvalía/plusvalía/latente en EUR
1,400,000.00	EUR	20/12/24	AB VOLVO EUR MM SN	Compra	1.00	-25,710.20
500,000.00	EUR	20/12/24	AB VOLVO EUR MM SN	Compra	1.00	-9,182.23
36,480,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	468,802.42
35,100,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-1,577,261.44
6,697,500.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	86,069.19
6,697,500.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-86,069.19
17,480,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-224,634.49
17,550,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	788,630.72
8,217,500.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	105,602.62
8,217,500.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-105,602.62
19,000,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-244,167.92
17,550,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	788,630.72
6,900,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-310,059.94
6,890,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-309,610.58
7,695,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	98,888.01
7,200,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-323,540.81
7,790,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	100,108.85
7,200,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-323,540.81
8,312,500.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	106,823.46
6,890,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	309,610.58
6,900,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	310,059.94
7,695,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-98,888.01
7,200,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	323,540.81
7,200,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	323,540.81
7,790,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-100,108.85
8,312,500.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-106,823.46
14,500,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	651,575.24
16,055,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-206,321.90
7,913,500.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-101,695.94
16,055,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	206,321.90
7,913,500.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	101,695.94
14,500,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-651,575.24
7,180,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-322,642.08
7,733,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	99,376.34
7,180,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-322,642.08
14,350,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-644,834.81
9,063,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	116,468.10
14,350,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	644,834.81
17,670,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	227,076.17
Total:						-255,593.92

Las contrapartes de estos Swaps de riesgo de impago son CITIGROUP GLOBAL MARKETS LTD LDN, GOLDMAN SACHS BANK EUROPE SE, JP MORGAN AG FRANKFURT y MORGAN STANLEY IC.

■ Amundi Funds Global Macro Bonds & Currencies

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/Venta	Prima (%)	Plusvalía/plusvalía/latente en EUR
2,900,000.00	EUR	20/12/24	ITRAXX XOVER S32 V1 MKT	Compra	5.00	-160,186.01
13,200,000.00	EUR	20/12/24	ITRAXX EUROPE S32 V1 MKT	Compra	1.00	-218,290.44
2,900,000.00	EUR	20/12/24	ITRAXX XOVER S32 V1 MKT	Venta	5.00	160,186.01
13,200,000.00	EUR	20/12/24	ITRAXX EUROPE S32 V1 MKT	Venta	1.00	218,290.44
2,760,000.00	USD	20/12/24	CDX NA HY S33 V9 MKT	Venta	5.00	-13,440.78
2,760,000.00	USD	20/12/24	CDX NA HY S33 V9 MKT	Compra	5.00	13,440.78
2,300,000.00	USD	20/12/24	CDX NA HY S33 V9 MKT	Venta	5.00	-11,200.64
2,900,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	149,713.14
920,000.00	USD	20/12/24	CDX NA HY S33 V9 MKT	Compra	5.00	4,480.26
2,900,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-149,713.14
1,380,000.00	USD	20/12/24	CDX NA HY S33 V9 MKT	Compra	5.00	6,720.39
2,375,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-14,527.85
1,187,500.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	7,263.93
1,187,500.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	7,263.93
3,700,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-191,013.32
2,375,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	14,527.85
1,500,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	77,437.83
1,500,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	77,437.83
3,700,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-191,013.32
1,500,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-77,437.83
1,425,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	8,716.71

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
3,800,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-23,244.56
2,000,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	103,250.44
4,750,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-29,055.69
3,900,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	201,338.36
2,850,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	17,433.41
1,500,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-77,437.83
1,425,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	8,716.71
5,700,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-34,866.84
1,500,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	77,437.83
5,500,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	283,938.71
2,850,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	17,433.41
5,500,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-283,938.71
3,325,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	19,927.82
3,800,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	23,244.56
3,500,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-181,174.38
3,800,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	23,244.56
3,500,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-180,688.27
6,650,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	40,677.97
Total:						-275,106.73

Las contrapartes de estos Swaps de riesgo de impago son BARCLAYS BANK IRELAND PLC, BNP PARIBAS SA PARIS, BOFA SECURITIES EUROPE SA FIC, CITIGROUP GLOBAL MARKETS LTD LDN, CREDIT SUISSE INTERNATIONAL LDN, GOLDMAN SACHS BANK EUROPE SE, JP MORGAN AG FRANKFURT, MORGAN STANLEY BANK AG GERMANY y SOCIETE GENERALE PARIS.

■ Amundi Funds Global Macro Bonds & Currencies Low Vol

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
9,250,000.00	USD	20/06/25	CDX NA IG S34 V1 MKT	Compra	1.00	-96,380.19
5,000,000.00	EUR	20/06/25	ITRAXX EUROPE S33 V1 MKT	Compra	1.00	-83,208.17
750,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	38,718.92
1,500,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-77,437.83
500,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	25,812.61
1,900,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Venta	5.00	-11,622.28
1,900,000.00	USD	20/06/25	CDX NA HY S34 V6 MKT	Compra	5.00	11,622.28
Total:						-192,494.66

Las contrapartes de estos Swaps de riesgo de impago son BNP PARIBAS SA PARIS, GOLDMAN SACHS BANK EUROPE SE y JP MORGAN AG FRANKFURT.

■ Amundi Funds Multi-Strategy Growth

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
2,800,000.00	USD	20/12/21	KB HOME USD XR SN	Compra	5.00	-139,093.26
1,400,000.00	USD	20/12/21	ENBRIDGE INC USD XR SN	Compra	1.00	-7,046.31
1,400,000.00	EUR	20/12/21	TELEFONICA S A EUR MM SN	Compra	1.00	-11,913.97
1,400,000.00	USD	20/12/21	H J HEINZ CO USD XR SN	Compra	1.00	-8,960.94
1,400,000.00	USD	20/12/21	CCO HDGS USD XR SN	Compra	5.00	-97,568.40
2,800,000.00	EUR	20/12/21	ARDAGH P. FIN PUB CO EUR MM SN	Compra	5.00	-178,135.10
2,800,000.00	USD	20/12/21	GEN ELEC CO USD XR SN	Compra	1.00	7,869.23
1,400,000.00	USD	20/12/21	VIACOM/CBS COR USD MR SN	Compra	1.00	-12,377.53
1,400,000.00	USD	20/12/21	ENERGY TRANSFER USD XR SN	Compra	1.00	-7,027.00
1,400,000.00	USD	20/12/21	GEN MLS INC USD XR SN	Compra	1.00	-16,830.51
25,653,420.00	EUR	20/06/24	ITRAXX XOVER S31 V2 MKT	Venta	5.00	845,479.39
19,733,400.00	EUR	20/06/24	ITRAXX XOVER S31 V2 MKT	Venta	5.00	650,368.77
2,800,000.00	EUR	20/12/21	INEOS GROUP HOLDINGS S.A. EUR MM	Compra	5.00	-140,870.32
1,400,000.00	EUR	20/12/21	ANHEUSER BUSCH I EUR MM SN	Compra	1.00	-11,690.52
2,800,000.00	USD	20/12/21	CSC HLDGS INC USD XR SN	Compra	5.00	-161,429.19
1,400,000.00	USD	20/12/21	COX COMMS INC USD XR SU	Compra	1.00	-16,221.17
1,950,000.00	USD	20/12/23	BLOCK FINL LLC USD XR SN	Compra	5.00	-262,140.29
500,000.00	EUR	20/09/21	BRIT TELECOM PLC EUR MM SN	Venta	1.00	854.71
1,950,000.00	USD	20/12/23	DOMINION RES INC USD XR SN	Compra	1.00	-43,312.45
1,950,000.00	USD	20/12/23	EASTMAN CHEM CO USD XR SN	Compra	1.00	-37,438.93
1,950,000.00	USD	20/12/23	KINDER MORGAN INC USD MR SN	Compra	1.00	-31,019.92
500,000.00	EUR	20/09/21	DEUTSCHE TELEKOM EUR MM SN	Compra	1.00	-1,036.88
500,000.00	EUR	20/09/21	REPSOL YPF SA EUR MM SN	Venta	1.00	830.28
500,000.00	EUR	20/09/21	ENI S P A EUR MM SN	Compra	1.00	-875.25
2,900,000.00	USD	20/06/22	MACQUARIE BK LTD USD SN MR	Compra	1.00	-43,434.44

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/ Venta	Prima (%)	Plusvalía/ plusvalía/ latente en EUR
2,900,000.00	USD	20/06/22	NATL AUST BK LTD USD SN MR	Compra	1.00	-43,797.77
2,900,000.00	USD	20/06/22	COMWLTH BK AUST USD SN MR	Compra	1.00	-44,537.59
2,900,000.00	USD	20/06/22	AUST & NEW ZLD B USD SN MR	Compra	1.00	-44,287.67
550,000.00	USD	20/12/21	ENBRIDGE INC USD XR SN	Compra	1.00	-2,768.21
420,000.00	USD	20/12/21	RYDER SYS INC USD XR SN	Compra	1.00	-3,154.77
300,000.00	EUR	20/09/21	CARREFOUR EUR MM SN	Compra	1.00	-574.95
300,000.00	EUR	20/09/21	CASINO GUICHARD EUR MM SN	Venta	1.00	-6,264.13
300,000.00	EUR	20/09/21	E ON AG EUR MM SN	Compra	1.00	-623.73
300,000.00	EUR	20/09/21	RWE AG EUR MM SN	Venta	1.00	637.24
7,500,000.00	USD	20/12/23	REP INDONESIA USD SN CR	Compra	1.00	-6,681.59
1,000,000.00	USD	20/06/22	KINDER MORGAN INC USD MR SN	Compra	1.00	-12,124.18
1,000,000.00	USD	20/06/22	NEWMONT MNG CORP USD XR SN	Compra	1.00	-16,675.64
1,000,000.00	USD	20/06/22	FIRSTENERGY CORP USD XR SN	Compra	1.00	-16,545.69
7,500,000.00	USD	20/06/22	ST MI USD CR SN	Compra	1.00	-78,530.61
2,900,000.00	USD	20/06/22	WESTPAC BKG CORP USD SN MR	Compra	1.00	-44,197.00
1,950,000.00	USD	20/12/23	LOWES COS INC USD XR SN	Compra	1.00	-48,192.80
1,950,000.00	USD	20/12/23	DARDEN RESTAURAN USD XR SN	Compra	1.00	-21,491.24
1,950,000.00	USD	20/12/23	VERIZON COMMS IN USD XR SN	Compra	1.00	-26,256.85
1,950,000.00	USD	20/12/23	OMNICOM GP INC USD XR SN	Compra	1.00	-45,511.45
1,950,000.00	USD	20/12/23	AVNET INC USD XR SN	Compra	1.00	-34,890.91
1,950,000.00	USD	20/12/23	UTD PARCEL SVC I USD XR SN	Compra	1.00	-49,074.69
1,950,000.00	USD	20/12/23	NEWMONT MNG CORP USD XR SN	Compra	1.00	-53,557.87
1,950,000.00	USD	20/12/23	DOMTAR CORP USD XR SN	Compra	1.00	-36,072.29
2,800,000.00	USD	20/12/21	XEROX CORP USD XR SN	Compra	1.00	19,074.28
2,800,000.00	USD	20/12/21	MATTEL INC USD XR SN	Compra	1.00	16,784.96
1,400,000.00	USD	20/12/21	ADVANCED MICRO D USD XR SN	Compra	5.00	-89,429.91
500,000.00	EUR	20/09/21	ENEL S P A EUR MM SN	Venta	1.00	948.37
7,500,000.00	USD	20/06/23	RUSSIAN FEDN USD CR SN	Compra	1.00	-57,929.49
7,500,000.00	USD	20/12/23	REP INDONESIA USD SN CR	Compra	1.00	-6,681.59
7,500,000.00	USD	20/06/23	RUSSIAN FEDN USD CR SN	Compra	1.00	-57,929.49
500,000,000.00	JPY	20/06/24	ITRAXX JAPAN S31 V1 MKT	Venta	1.00	95,732.43
500,000,000.00	JPY	20/12/24	ITRAXX JAPAN S32 V1 MKT	Venta	1.00	93,593.39
700,000,000.00	JPY	20/12/24	ITRAXX JAPAN S32 V1 MKT	Venta	1.00	131,030.74
500,000,000.00	JPY	20/12/24	ITRAXX JAPAN S32 V1 MKT	Venta	1.00	93,593.39
75,000,000.00	EUR	20/12/24	ITRAXX EUROPE S32 V1 MKT	Compra	1.00	-1,145,750.90
2,700,000.00	EUR	20/06/25	BCO DE SABADELL EUR MM SN	Compra	1.00	93,965.29
3,500,000.00	EUR	20/06/25	PEUGEOT SA EUR MM SN	Compra	5.00	-438,108.17
3,500,000.00	EUR	20/06/25	FIAT S P A EUR MM SN	Venta	5.00	283,668.22
4,000,000.00	EUR	20/06/25	ROYAL BK SCOTLAN EUR MM SN	Venta	1.00	24,062.45
4,000,000.00	EUR	20/06/25	ROYAL BK SCOTLAN EUR MM SN	Compra	1.00	-24,062.45
3,000,000.00	EUR	20/06/25	BCO DE SABADELL EUR MM SU	Compra	5.00	30,411.43
15,000,000.00	EUR	20/06/30	ITRAXX EUROPE S33 V1 MKT	Compra	1.00	91,951.59
45,000,000.00	EUR	20/06/23	ITRAXX EUROPE S33 V1 MKT	Venta	1.00	738,687.17
3,200,000.00	EUR	20/06/25	ENI S P A EUR MM SN	Venta	1.00	17,353.22
3,200,000.00	EUR	20/06/25	REPSOL YPF SA EUR MM SN	Compra	1.00	-7,500.96
3,500,000.00	EUR	20/06/22	AXA EUR MM SN	Compra	1.00	-53,378.70
3,200,000.00	EUR	20/06/25	TOTAL SA EUR MM SN	Compra	1.00	-67,556.05
3,000,000.00	EUR	20/06/25	BP P L C EUR MM SN	Venta	1.00	15,893.16
3,500,000.00	EUR	20/06/22	ASS GENERALI SPA EUR MM SN	Venta	1.00	34,495.73
55,000,000.00	USD	20/06/25	CDX NA IG S34 V1 MKT	Venta	1.00	502,167.65
2,000,000.00	USD	20/06/25	REYNOLDS AMERN I USD XR SN	Compra	1.00	-75,980.19
2,000,000.00	USD	20/06/25	NORFOLK STHN COR USD XR SN	Compra	1.00	-73,236.81
2,000,000.00	USD	20/06/25	COX COMMS INC USD XR SU	Compra	1.00	-61,606.30
2,000,000.00	USD	20/06/25	OMNICOM GP INC USD XR SN	Compra	1.00	-58,499.74
2,000,000.00	USD	20/06/25	DOMINION RES INC USD XR SN	Compra	1.00	-50,548.13
2,000,000.00	USD	20/06/25	GEN MLS INC USD XR SN	Compra	1.00	-66,026.09
2,000,000.00	USD	20/06/25	LOWES COS INC USD XR SN	Compra	1.00	-62,659.23
2,000,000.00	USD	20/06/25	FIRSTENERGY CORP USD XR SN	Compra	1.00	-69,258.94
2,000,000.00	USD	20/06/25	INTL PAPER CO USD XR SN	Compra	1.00	-53,768.78
2,000,000.00	USD	20/06/25	AVNET INC USD XR SN	Compra	1.00	-33,339.80
2,000,000.00	USD	20/06/25	WEYERHAEUSER CO USD XR SN	Compra	1.00	-57,646.38
2,000,000.00	USD	20/06/25	TYSON FOODS INC USD XR SN	Compra	1.00	-52,784.44
2,000,000.00	USD	20/06/25	SHERWIN WILLIAMS USD XR SN	Compra	1.00	-52,634.24
2,000,000.00	USD	20/06/25	SEMPRA ENGY USD XR SN	Compra	1.00	-62,436.54
2,000,000.00	USD	20/06/25	MCDONALDS CORP USD XR SN	Compra	1.00	-64,396.61
2,000,000.00	USD	20/06/25	CAMPBELL SOUP CO USD XR SN	Compra	1.00	-58,198.28
2,000,000.00	USD	20/06/25	NEWMONT MNG CORP USD XR SN	Compra	1.00	-72,308.80
2,000,000.00	USD	20/06/25	MONDELEZ INTL INC USD MM SNR	Compra	1.00	-57,394.75
2,000,000.00	USD	20/06/25	THE KROGER CO USD XR SN	Compra	1.00	-59,719.99
2,000,000.00	USD	20/06/25	HEWLETT PACKARD USD XR SN	Compra	1.00	-41,865.62

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/Venta	Prima (%)	Plusvalía/plusvalía/latente en EUR
2,000,000.00	USD	20/06/25	EXELON CORP USD XR SN	Compra	1.00	-70,269.41
2,000,000.00	USD	20/06/25	D R HORTON INC USD XR SN	Compra	1.00	-57,896.57
2,000,000.00	USD	20/06/25	CSX CORP USD XR SN	Compra	1.00	-72,491.20
2,000,000.00	USD	20/06/25	CONOCOPHILLIPS USD XR SN	Compra	1.00	-54,644.60
2,000,000.00	USD	20/06/25	CONAGRA FOODS IN USD XR SN	Compra	1.00	-52,521.87
2,000,000.00	USD	20/06/25	CARDINAL HEALTH USD XR SN	Compra	1.00	-42,981.96
2,000,000.00	USD	20/06/25	QUEST DIAGNOSTIC USD XR SN	Compra	1.00	-66,947.54
2,000,000.00	USD	20/06/25	MCKESSON CORP USD XR SN	Compra	1.00	-44,208.27
2,000,000.00	USD	20/06/25	JOHNSON CTLS INC USD XR SN	Compra	1.00	-57,744.53
2,000,000.00	USD	20/06/25	MARSH MCLENNAN USD XR SN	Compra	1.00	-72,461.51
2,000,000.00	USD	20/06/25	INGERSOLL RAND C USD XR SN	Compra	1.00	-79,400.10
2,000,000.00	USD	20/06/25	BOSTON SCIENTIFI USD XR SN	Compra	1.00	-53,985.18
2,000,000.00	USD	20/06/25	AUTOZONE INC USD XR SN	Compra	1.00	-62,941.90
2,000,000.00	USD	20/06/25	ARROW ELECTRS IN USD XR SN	Compra	1.00	-42,223.27
2,000,000.00	USD	20/06/25	ALTRIA GP INC USD XR SN	Compra	1.00	-35,914.33
2,000,000.00	USD	20/06/25	CVS HEALTH CORP USD XR	Compra	1.00	-46,353.34
2,000,000.00	USD	20/06/25	BARRICK GOLD USD XR SN (TK ABX)	Compra	1.00	-68,324.35
2,000,000.00	USD	20/06/25	DOMTAR CORP USD XR SN	Compra	1.00	-33,550.98
60,000,000.00	USD	20/06/23	CDX NA IG S34 V1 MKT	Venta	1.00	533,483.47
1,500,000,000.00	JPY	20/06/25	ITRAXX JAPAN S33 V1 MKT	Venta	1.00	252,688.41
2,200,000.00	EUR	20/06/25	HSBC HLDGS PLC EUR MM SN	Compra	1.00	-34,830.28
750,000,000.00	JPY	20/06/25	ITRAXX JAPAN S33 V1 MKT	Venta	1.00	126,344.21
10,000,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Compra	5.00	-449,362.23
15,000,000.00	USD	20/06/30	CDX NA IG S34 V1 MKT	Compra	1.00	171,222.21
75,000,000.00	USD	20/06/23	CDX NA IG S34 V1 MKT	Venta	1.00	666,854.34
28,000,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	1,258,214.25
Total:						302,335.18

Las contrapartes de estos Swaps de riesgo de impago son BARCLAYS BANK IRELAND PLC, BNP PARIBAS, BOFA SECURITIES EUROPE SA FIC, CITIGROUP GLOBAL MARKETS LTD LDN, GOLDMAN SACHS BANK EUROPE SE, JP MORGAN AG FRANKFURT, MORGAN STANLEY BANK AG GERMANY y SOCIETE GENERALE SA.

■ **Amundi Funds Protect 90**

Nominal	Divisa	Fecha de vencimiento	Subyacente	Compra/Venta	Prima (%)	Plusvalía/plusvalía/latente en EUR
5,130,000.00	USD	20/06/25	CDX NA HY S34 V8	Venta	5.00	-31,380.15
53,000,000.00	USD	20/06/25	CDX NA IG SERIE 34 V1	Venta	1.00	552,232.45
47,000,000.00	EUR	20/06/25	ITRAXX EUROPE SERIE 33 V1	Venta	1.00	782,156.83
4,800,000.00	EUR	20/06/25	ITRAXX XOVER S33 V1 MKT	Venta	5.00	247,801.06
Total:						1,550,810.19

Las contrapartes de estos Swaps de riesgo de impago son BOFA SECURITIES EUROPE SA FIC y JP MORGAN AG FRANKFURT.

PERFORMANCE SWAPS

■ **Amundi Funds Strategic Bond**

Nominal	Divisa	Fecha de vencimiento	Flujos abonados	Flujos recibidos	Plusvalía/minusvalía latente en EUR
29,736,337.80	EUR	25/05/21	0.0000%	ASPEN TRUST I SHARES	-14,600,163.03
7,707,446.81	EUR	01/02/25	EUR EURIBOR 1 MONTH	ALTFP FRN	66,992.03
10,925,000.00	EUR	26/06/24	EUR EURIBOR 3M	NORD FRN	-465,045.22
1,964,894.83	EUR	28/07/23	EUR EURIBOR 3M	FONFP FRN	-66,699.20
4,231,592.64	EUR	26/04/21	EUR EURIBOR 3M	KERLIN FRN	31,094.78
6,017,857.00	EUR	15/12/24	EUR EURIBOR 3M	REFRLN FRN	-88,438.16
2,000,000.00	EUR	10/02/23	EUR EURIBOR 3M	HUNLIN FRN	-300,221.49
11,151,543.07	EUR	30/11/24	EUR EURIBOR 3M	CERTEC FRN	-841,825.41
8,923,876.89	EUR	31/03/24	EUR EURIBOR 3M	INEGRP (B) FRN	-237,281.37
10,894,231.00	EUR	21/10/22	EUR EURIBOR 3M	VERISR FRN	-286,838.00
3,521,244.70	EUR	11/06/25	EUR EURIBOR 3M	TDCDC FRN	-705,253.63
11,000,000.00	EUR	20/07/25	EUR EURIBOR 3M	AURIS LUXEMBO FRN	-974,578.68
2,488,370.80	EUR	13/07/25	EUR EURIBOR 3M	TCHEN FRN	-112,985.60
6,270,000.00	EUR	06/06/25	EUR EURIBOR 3M	EXCLLN FRN	-391,514.81
2,300,000.00	EUR	02/10/25	EUR EURIBOR 3M	MESIND FRN	-63,095.70
1,412,125.00	EUR	08/10/25	EUR EURIBOR 3M	NEPBO FRN	-205,429.53
6,868,109.39	EUR	30/10/25	EUR EURIBOR 3M	THOR INDUSTRIES 1L TL-B 00%	-80,753.15

Nominal	Divisa	Fecha de vencimiento	Flujos abonados	Flujos recibidos	Plusvalía/minusvalía latente en EUR
5,900,000.00	EUR	30/11/25	EUR EURIBOR 3M	KIWA 1L TL-B 00%	-178,694.60
1,076,586.10	EUR	28/11/25	EUR EURIBOR 3M	COGNITA 1L TL-B1 00%	-3,796.68
2,450,000.00	EUR	24/07/25	EUR EURIBOR 3M	SIVANTOS/WIDEX 1L TL-B +4	98.75
10,000,000.00	EUR	01/03/26	EUR EURIBOR 3M	AMER SPORTS 1L TL-B +4.5	-781,246.52
4,450,000.00	EUR	18/03/26	EUR EURIBOR 3M	POWER SOLUTIONS 1L TL-B +4	-127,014.44
4,900,000.00	EUR	01/04/26	EUR EURIBOR 3M	DELACHAUX 1L TL-B1 +3.75	-196,129.89
6,465,517.00	EUR	07/05/26	EUR EURIBOR 3M	MASMOVIL 1L TL-B +3.25	53,866.99
1,034,483.00	EUR	07/05/26	EUR EURIBOR 3M	MASMOVIL 1L TL-B2 +3.25	-0.01
10,880,000.00	EUR	02/08/26	EUR EURIBOR 3M	WEBHELP 1L TL-B +3.5	-414,943.04
9,506,000.00	EUR	08/03/25	EUR EURIBOR 3M	ACTINA FRN	-415,785.50
8,000,000.00	EUR	24/10/26	EUR EURIBOR 3M	KANTAR GROUP 1L TL-B 5	-82,785.69
2,625,000.00	EUR	23/10/26	EUR EURIBOR 3M	GALILEO GB EDU 1L TL-B 3.25	-97,223.43
5,537,500.00	EUR	29/03/26	EUR EURIBOR 3M	CEVA SANTE 1L TL-B +4.75	45,007.96
2,000,000.00	GBP	15/12/24	GBP LIBOR 3M	REFRLN FRN 12/24 GBP	-41,084.43
2,000,000.00	EUR	27/11/26	EUR EURIBOR 3M	OVHCLLOUD 1L TL-B 3.25	-85,355.79
2,850,000.00	EUR	26/11/26	EUR EURIBOR 3M	ACTION NEDERLD 1L TL-B 3.75	-102,249.91
3,000,000.00	EUR	24/01/27	EUR EURIBOR 3M	GLOBAL UNI 1L TL-B 3.5	-144,653.94
5,400,000.00	EUR	24/01/27	EUR EURIBOR 3M	LGC GROUP 1L TL-B 3.25	-228,031.53
4,400,000.00	EUR	20/01/27	EUR EURIBOR 3M	COBHAM 1L TL-B 3.75	-75,419.48
5,500,000.00	EUR	05/02/27	EUR EURIBOR 3M	ARMACELL INTL 1L TL-B 3.5	-331,507.31
2,500,000.00	EUR	21/02/27	EUR EURIBOR 3M	ZAYO 1L TL- 3.25	-88,028.42
2,000,000.00	EUR	05/02/27	EUR EURIBOR 3M	BOELS 1L TL-B 4	51,651.05
Total:					-22,565,362.03

Las contrapartes de estos Swaps de rentabilidad son BARCLAYS BANK IRELAND PLC y JP MORGAN AG FRANKFURT.

■ Amundi Funds Euro High Yield Bond

Nominal	Divisa	Fecha de vencimiento	Flujos abonados	Flujos recibidos	Plusvalía/minusvalía latente en EUR
10,000,000.00	EUR	20/09/21	EUR EURIBOR 3M	IBOXX EUR LIQUID HIGH YIELD	-214,015.75
15,500,000.00	EUR	20/09/21	EUR EURIBOR 3M	IBOXX EUR LIQUID HIGH YIELD	-150,998.40
18,000,000.00	EUR	20/09/21	EUR EURIBOR 3M	IBOXX EUR LIQUID HIGH YIELD	54,086.22
5,000,000.00	EUR	20/09/21	EUR EURIBOR 3M	IBOXX EUR LIQUID HIGH YIELD	-14,203.94
Total:					-325,131.87

Las contrapartes de estos Swaps de rentabilidad son BNP PARIBAS, GOLDMAN SACHS BANK EUROPE SE y JP MORGAN AG FRANKFURT.

■ Amundi Funds Optimal Yield

Nominal	Divisa	Fecha de vencimiento	Flujos abonados	Flujos recibidos	Plusvalía/minusvalía latente en EUR
3,000,000.00	EUR	26/06/24	EUR EURIBOR 3M	NORD FRN	-13,919.98
1,594,282.98	EUR	28/07/23	EUR EURIBOR 3M	FONFP FRN	-55,166.04
3,193,085.11	EUR	01/02/25	EUR EURIBOR 3M	ALTFP FRN	10,129.14
3,200,673.27	EUR	30/11/24	EUR EURIBOR 3M	CERTEC FRN	-186,272.88
1,714,000.00	EUR	10/02/23	EUR EURIBOR 3M	HUNLIN FRN	-221,417.86
4,524,892.02	EUR	26/04/21	EUR EURIBOR 3M	KERLIN FRN	-136,114.78
1,832,143.00	EUR	15/12/24	EUR EURIBOR 3M	REFRLN FRN	-13,031.51
774,448.57	EUR	13/07/25	EUR EURIBOR 3M	TCHEN FRN	-14,226.24
2,000,000.00	EUR	01/03/26	EUR EURIBOR 3M	AMER SPORTS 1L TL-B +4.5	-146,692.38
2,210,000.00	EUR	18/03/26	EUR EURIBOR 3M	POWER SOLUTIONS 1L TL-B +4	-58,797.56
937,500.00	EUR	29/03/26	EUR EURIBOR 3M	CEVA SANTE 1L TL-B +4.75	7,191.48
1,000,000.00	EUR	07/05/26	EUR EURIBOR 3M	MASMOVIL 1L TL-B +3.25	-13,181.65
1,000,000.00	EUR	02/08/26	EUR EURIBOR 3M	WEBHELP 1L TL-B +3.5	-423,354.77
3,000,000.00	EUR	24/10/26	EUR EURIBOR 3M	KANTAR GROUP 1L TL-B 5	-38,615.34
470,000.00	EUR	23/10/26	EUR EURIBOR 3M	GALILEO GB EDU 1L TL-B 3.25	-17,296.40
2,134,000.00	EUR	08/03/25	EUR EURIBOR 3M	ACTINA FRN	-94,864.56
2,100,000.00	EUR	26/11/26	EUR EURIBOR 3M	ACTION NEDERLD 1L TL-B 3.75	-75,342.03
3,000,000.00	EUR	24/01/27	EUR EURIBOR 3M	GLOBAL UNI 1L TL-B 3.5	-144,653.94
1,300,000.00	EUR	24/01/27	EUR EURIBOR 3M	LGC GROUP 1L TL-B 3.25	-27,448.24
2,250,000.00	EUR	05/02/27	EUR EURIBOR 3M	ARMACELL INTL 1L TL-B 3.5	-135,616.63
1,250,000.00	EUR	21/02/27	EUR EURIBOR 3M	ZAYO 1L TL- 3.25	-44,014.22
1,000,000.00	EUR	21/10/22	EUR EURIBOR 3M	VERISR FRN	-388,825.64
1,500,000.00	EUR	05/02/27	EUR EURIBOR 3M	BOELS 1L TL-B 4	38,738.29
Total:					-2,192,793.74

La contraparte de estos Swaps de rentabilidad es JP MORGAN AG FRANKFURT.

■ Amundi Funds Optimal Yield Short Term

Nominal	Divisa	Fecha de vencimiento	Flujos abonados	Flujos recibidos	Plusvalía/minusvalía latente en EUR
2,000,000.00	EUR	07/05/26	EUR EURIBOR 3M	MASMOVIL 1L TL-B +3.25	-5,999.39
875,000.00	EUR	29/03/26	EUR EURIBOR 3M	CEVA SANTE 1L TL-B +4.75	6,175.45
3,690,000.00	EUR	18/03/26	EUR EURIBOR 3M	POWER SOLUTIONS 1L TL-B +4	-105,322.07
2,000,000.00	EUR	01/03/26	EUR EURIBOR 3M	AMER SPORTS 1L TL-B +4.5	-144,129.11
1,250,153.08	EUR	28/11/25	EUR EURIBOR 3M	COGNITA 1L TL-B1 00%	-4,408.74
3,434,054.70	EUR	30/10/25	EUR EURIBOR 3M	THOR INDUSTRIES 1L TL-B 00%	-40,376.56
562,875.00	EUR	08/10/25	EUR EURIBOR 3M	NEPBRO FRN	-81,884.50
700,000.00	EUR	02/10/25	EUR EURIBOR 3M	MESIND FRN	-19,203.04
2,750,000.00	EUR	26/06/24	EUR EURIBOR 3M	NORD FRN	-116,868.12
1,750,000.00	EUR	25/01/25	EUR EURIBOR 3M	ICECR FRN	3,415.19
1,730,000.00	EUR	06/06/25	EUR EURIBOR 3M	EXCLLN FRN	-131,725.66
404,771.78	EUR	13/07/25	EUR EURIBOR 3M	TCHEN FRN	-5,696.68
1,835,106.38	EUR	01/02/25	EUR EURIBOR 3M	ALTFP FRN	5,821.35
1,450,000.00	EUR	20/07/25	EUR EURIBOR 3M	AURIS LUXEMBO FRN	-104,395.49
2,516,619.57	EUR	30/11/24	EUR EURIBOR 3M	CERTEC FRN	-128,528.90
286,000.00	EUR	10/02/23	EUR EURIBOR 3M	HUNLIN FRN	-42,931.36
1,803,571.00	EUR	15/12/24	EUR EURIBOR 3M	REFRLN FRN	-26,505.20
1,923,077.00	EUR	21/10/22	EUR EURIBOR 3M	VERISR FRN	-42,303.18
3,000,000.00	EUR	02/08/26	EUR EURIBOR 3M	WEBHELP 1L TL-B +3.5	-58,747.29
3,000,000.00	EUR	24/10/26	EUR EURIBOR 3M	KANTAR GROUP 1L TL-B 5	-38,615.33
824,000.00	EUR	23/10/26	EUR EURIBOR 3M	GALILEO GB EDU 1L TL-B 3.25	-30,455.39
1,500,000.00	EUR	27/11/26	EUR EURIBOR 3M	OVHCLLOUD 1L TL-B 3.25	-22,766.04
2,100,000.00	EUR	26/11/26	EUR EURIBOR 3M	ACTION NEDERLD 1L TL-B 3.75	-75,342.03
1,300,000.00	EUR	24/01/27	EUR EURIBOR 3M	LGC GROUP 1L TL-B 3.25	-27,448.24
800,000.00	EUR	20/01/27	EUR EURIBOR 3M	COBHAM 1L TL-B 3.75	-59,613.47
2,250,000.00	EUR	05/02/27	EUR EURIBOR 3M	ARMACELL INTL 1L TL-B 3.5	-135,616.63
750,000.00	EUR	07/06/25	EUR EURIBOR 3M	TDCDC FRN	-181,665.28
1,250,000.00	EUR	21/02/27	EUR EURIBOR 3M	ZAYO 1L TL- 3.25	-44,014.21
2,000,000.00	EUR	24/01/27	EUR EURIBOR 3M	GLOBAL UNI 1L TL-B 3.5	34,813.07
1,500,000.00	EUR	05/02/27	EUR EURIBOR 3M	BOELS 1L TL-B 4	38,738.29
				Total:	-1,585,598.56

La contraparte de estos Swaps de rentabilidad es JP MORGAN AG FRANKFURT.

■ Amundi Funds Pioneer Flexible Opportunities

Nominal	Divisa	Fecha de vencimiento	Flujos abonados	Flujos recibidos	Plusvalía/minusvalía latente en USD
2,560,061.92	USD	10/09/21	USD LIBOR 3M	TOTAL CASH RETURN	-17,967.86
438,939.16	USD	26/11/21	USD LIBOR 3M	TOTAL CASH RETURN	4,913.32
957,499.61	USD	28/01/21	USD LIBOR 3M	TOTAL CASH RETURN	136,347.16
2,349,614.98	USD	10/02/21	USD LIBOR 3M	TOTAL CASH RETURN	173,057.48
5,312,750.22	USD	26/02/21	USD LIBOR 3M	TOTAL CASH RETURN	133,321.47
2,277,633.28	USD	27/03/21	USD LIBOR 3M	TOTAL CASH RETURN	3,051.74
908,652.00	USD	30/03/21	USD LIBOR 3M	TOTAL CASH RETURN	168,981.21
6,420,508.00	USD	12/06/21	USD LIBOR 3M	TOTAL CASH RETURN	57,287.60
				Total:	658,992.12

Las contrapartes de estos Swaps de rentabilidad son CITIBANK NA y GOLDMAN SACHS INTERNATIONAL PARIS BRANCH.

■ Amundi Funds Absolute Return Multi-Strategy

Nominal	Divisa	Fecha de vencimiento	Flujos abonados	Flujos recibidos	Plusvalía/minusvalía latente en EUR
15,179,569.00	USD	19/03/21	USD LIBOR 3M	MSCI US STRONG BALANCE SHEET	53,733.01
21,500,000.00	USD	16/07/21	USD LIBOR 3M	JPEICORE INDEX	1,579,193.51
				Total:	1,632,926.52

Las contrapartes de estos Swaps de rentabilidad son JP MORGAN AG FRANKFURT y SOCIETE GENERALE SA.

■ Amundi Funds Multi-Strategy Growth

Nominal	Divisa	Fecha de vencimiento	Flujos abonados	Flujos recibidos	Plusvalía/minusvalía latente en EUR
11,799,712.73	USD	19/03/21	USD LIBOR 3M	MSCI US STRONG BALANCE SHEE	41,768.92
16,000,000.00	USD	16/07/21	USD LIBOR 3M	JPEICORE INDEX	1,175,213.77
				Total:	1,216,982.69

Las contrapartes de estos Swaps de rentabilidad son JP MORGAN AG FRANKFURT y SOCIETE GENERALE SA.

SWAPS DE INFLACIÓN

El Fondo ha suscrito "Swaps de inflación" que consisten en contratos que ofrecen la diferencia entre un nivel de inflación, aplicado sobre un determinado importe nominal acordado al inicio del contrato, y un tipo de interés fijo aplicado sobre el mismo importe nominal. Estos importes se calculan y registran cada vez que se calcula el VL.

■ Amundi Funds Euro Inflation Bond

Nominal	Divisa	Fecha de vencimiento	Flujos abonados	Flujos recibidos	Plusvalía/minusvalía latente en EUR
8,000,000.00	EUR	15/11/34	1.2970%	FRFCPXTOB FCE EX TOBACCO	-455,989.42
4,000,000.00	EUR	15/11/34	1.2412%	CPTFEMU EURO EX TOBACCO	-190,518.76
5,000,000.00	EUR	15/11/39	1.2690%	CPTFEMU EURO EX TOBACCO	-200,244.03
2,500,000.00	EUR	15/11/39	1.2675%	CPTFEMU EURO EX TOBACCO	-99,202.73
6,000,000.00	EUR	15/03/30	0.9430%	CPTFEMU EURO EX TOBACCO	-98,672.88
3,000,000.00	EUR	15/04/25	0.3270%	CPTFEMU EURO EX TOBACCO	23,981.20
				Total:	-1,020,646.62

Las contrapartes de estos Swaps de inflación son CITIGROUP GLOBAL MARKETS LTD LDN, JP MORGAN AG FRANKFURT, NOMURA INTERNATIONAL PLC y SOCIETE GENERALE SA.

■ Amundi Funds Global Inflation Bond

Nominal	Divisa	Fecha de vencimiento	Flujos abonados	Flujos recibidos	Plusvalía/minusvalía latente en EUR
7,500,000.00	USD	07/03/29	2.1260%	CPURNSA URBAN CSUMER NSA	-306,281.07
9,050,000.00	USD	15/02/23	2.1462%	CPURNSA URBAN CSUMER NSA	63,291.65
3,500,000.00	EUR	15/11/34	1.2970%	FRFCPXTOB FCE EX TOBACCO	-199,511.37
5,000,000.00	EUR	15/11/34	1.2412%	CPTFEMU EURO EX TOBACCO	-238,148.44
6,000,000.00	EUR	15/03/30	0.9430%	CPTFEMU EURO EX TOBACCO	-98,672.88
2,500,000.00	EUR	15/04/25	0.3270%	CPTFEMU EURO EX TOBACCO	19,984.34
				Total:	-759,337.77

Las contrapartes de estos Swaps de inflación son BARCLAYS BANK IRELAND PLC, CITIGROUP GLOBAL MARKETS LTD LDN, JP MORGAN AG FRANKFURT, NOMURA INTERNATIONAL PLC, SOCIETE GENERALE SA y UBS EUROPE SE.

■ Amundi Funds Euro Multi-Asset Target Income

Nominal	Divisa	Fecha de vencimiento	Flujos abonados	Flujos recibidos	Plusvalía/minusvalía latente en EUR
24,200,000.00	USD	16/01/29	2.0610%	CPURNSA URBAN CSUMER NSA	-875,804.87
22,850,000.00	GBP	15/01/25	3.3670%	UKRPI RETAIL PRICE	-331,337.19
29,400,000.00	USD	16/04/30	1.4640%	CPURNSA URBAN CSUMER NSA	-83,351.19
26,300,000.00	GBP	15/05/25	3.1280%	UKRPI RETAIL PRICE	-23,687.37
				Total:	-1,314,180.62

Las contrapartes de estos Swaps de inflación son BOFA SECURITIES EUROPE SA FIC, HSBC FRANCE y JP MORGAN AG FRANKFURT.

■ Amundi Funds Global Multi-Asset

Nominal	Divisa	Fecha de vencimiento	Flujos abonados	Flujos recibidos	Plusvalía/minusvalía latente en EUR
5,000,000.00	GBP	26/10/26	UKRPI RETAIL PRICE 261026	3.4725%	-456,836.92
3,000,000.00	USD	18/10/27	2.1560%	CPURNSA URBAN CSUMER NSA	-1,863.40
				Total:	-458,700.32

Las contrapartes de estos Swaps de inflación son CITIGROUP GLOBAL MARKETS LTD LDN y UBS EUROPE SE.

■ Amundi Funds Global Multi-Asset Conservative

Nominal	Divisa	Fecha de vencimiento	Flujos abonados	Flujos recibidos	Plusvalía/minusvalía latente en EUR
5,000,000.00	GBP	26/10/26	UKRPI RETAIL PRICE 261026	3.4725%	-456,836.92
3,000,000.00	GBP	22/06/27	UKRPI RETAIL PRICE 220627	3.3600%	-232,295.51
6,000,000.00	USD	18/10/27	2.1560%	CPURNSA URBAN CSUMER NSA 181027	-62,695.02
Total:					-751,827.45

Las contrapartes de estos Swaps de inflación son CITIGROUP GLOBAL MARKETS LTD LDN y UBS EUROPE SE.

■ Amundi Funds Global Multi-Asset Target Income

Nominal	Divisa	Fecha de vencimiento	Flujos abonados	Flujos recibidos	Plusvalía/minusvalía latente en USD
10,000,000.00	USD	16/01/29	2.0610%	CPURNSA URBAN CSUMER NSA 160129	-406,471.18
10,150,000.00	GBP	15/01/25	3.3670%	UKRPI RETAIL PRICE 150125	-165,305.68
13,000,000.00	USD	16/04/30	1.4640%	CPURNSA URBAN CSUMER NSA 140430	-41,394.78
9,800,000.00	GBP	15/05/25	3.1280%	UKRPI RETAIL PRICE 150525	-9,913.46
Total:					-623,085.10

Las contrapartes de estos Swaps de inflación son HSBC FRANCE y MORGAN STANLEY IC.

■ Amundi Funds Global Perspectives

Nominal	Divisa	Fecha de vencimiento	Flujos abonados	Flujos recibidos	Plusvalía/minusvalía latente en EUR
21,000,000.00	USD	20/03/29	2.1700%	CPURNSA URBAN CSUMER NSA 200329	-941,305.04
Total:					-941,305.04

La contraparte de este Swap de inflación es GOLDMAN SACHS BANK EUROPE SE.

■ Amundi Funds Absolute Return Multi-Strategy

Nominal	Divisa	Fecha de vencimiento	Flujos abonados	Flujos recibidos	Plusvalía/minusvalía latente en EUR
5,600,000.00	USD	02/09/25	1.8700%	CPURNSA URBAN CSUMER NSA 020925	216,568.13
5,600,000.00	USD	02/09/21	CPURNSA URBAN CSUMER NSA 020920	1.5050%	-356,963.51
1,400,000.00	USD	02/10/40	1.8250%	CPURNSA URBAN CSUMER NSA 021040	61,786.41
3,000,000.00	USD	08/03/36	1.9050%	CPURNSA URBAN CSUMER NSA 100336	114,302.98
15,500,000.00	USD	01/09/21	1.5310%	CPURNSA URBAN CSUMER NSA 010921	853,249.79
20,000,000.00	EUR	06/09/26	1.0275%	CPTFEMU EURO EX TOBACCO 060926	309,586.41
21,100,000.00	EUR	11/01/22	1.1000%	ITCPI FOI EX TOBACCO 110122	40,630.09
5,000,000.00	USD	23/01/47	2.3380%	CPURNSA URBAN CSUMER NSA 230147	-834,699.72
335,000,000.00	JPY	25/01/27	0.6200%	JANPAN CONSUMER INDEX 250127	-87,880.57
655,000,000.00	JPY	26/01/27	0.6200%	JANPAN CONSUMER INDEX 260127	-171,980.12
26,000,000.00	EUR	08/02/22	1.3635%	FRFCPXTOB FCE EX TOBACCO 080222	268,634.84
27,000,000.00	USD	16/10/27	2.1675%	CPURNSA URBAN CSUMER NSA 181027	-298,531.25
900,000.00	USD	10/02/24	2.4900%	CPURNSA URBAN CSUMER NSA 120224	39,568.03
3,100,000.00	EUR	13/03/24	1.6470%	CPTFEMU EURO EX TOBACCO 130324	-39,289.47
75,000,000.00	USD	05/06/22	1.7000%	CPURNSA URBAN CSUMER NSA 050622	-134,442.71
3,900,000.00	EUR	15/12/29	1.0700%	CPTFEMU EURO EX TOBACCO 151229	-123,017.92
3,900,000.00	EUR	15/12/24	CPTFEMU EURO EX TOBACCO 151224	0.9430%	92,464.27
30,000,000.00	EUR	15/12/29	1.1320%	CPTFEMU EURO EX TOBACCO 151229	-1,145,471.06
1,800,000,000.00	JPY	20/01/30	0.2300%	JANPAN CONSUMER INDEX 200130	-586,818.49
82,000,000.00	USD	31/01/22	1.4410%	CPURNSA URBAN CSUMER NSA 310122	-816,254.81
9,800,000.00	EUR	15/02/30	1.0925%	CPTFEMU EURO EX TOBACCO 150230	-310,512.54
9,800,000.00	EUR	15/02/25	CPTFEMU EURO EX TOBACCO 150225	0.9630%	233,094.99
6,900,000.00	EUR	15/04/30	0.6640%	CPTFEMU EURO EX TOBACCO 150430	92,934.71
66,000,000.00	USD	09/04/22	0.1900%	CPURNSA URBAN CSUMER NSA 090422	374,563.05
12,500,000.00	USD	07/04/30	CPURNSA URBAN CSUMER NSA 090430	1.4050%	-44,144.21
4,500,000.00	GBP	21/05/60	2.7190%	UKRPI RETAIL PRICE 210560	906,068.06
89,000,000.00	GBP	21/05/22	2.5350%	UKRPI RETAIL PRICE 210522	-135,497.94
35,500,000.00	GBP	21/05/30	UKRPI RETAIL PRICE 210530	3.3110%	-278,439.53

Nominal	Divisa	Fecha de vencimiento	Flujos abonados	Flujos recibidos	Plusvalía/minusvalía latente en EUR
113,000,000.00	USD	26/06/22	CPURNSA URBAN CSUMER NSA 280622	1.2275%	-24,700.74
100,000,000.00	EUR	15/06/22	0.2290%	CPTFEMU EURO EX TOBACCO 150622	22,659.15
Total:					-1,762,533.68

Las contrapartes de estos Swaps de inflación son BARCLAYS BANK IRELAND PLC, BOFA SECURITIES EUROPE SA FIC, CITIGROUP GLOBAL MARKETS LTD LDN, DEUTSCHE BANK AG, GOLDMAN SACHS BANK EUROPE SE, JP MORGAN AG FRANKFURT, MORGAN STANLEY BANK AG GERMANY, MORGAN STANLEY IC y UBS EUROPE SE.

■ Amundi Funds Euro Alpha Bond

Nominal	Divisa	Fecha de vencimiento	Flujos abonados	Flujos recibidos	Plusvalía/minusvalía latente en EUR
17,200,000.00	USD	15/04/25	0.8470%	CPURNSA URBAN CSUMER NSA150425	170,364.60
17,200,000.00	USD	15/04/25		0.8470%	-170,364.60
Total:					0.00

The counterparty of these Inflation Swaps is MORGAN STANLEY IC.

■ Amundi Funds Multi-Strategy Growth

Nominal	Divisa	Fecha de vencimiento	Flujos abonados	Flujos recibidos	Plusvalía/minusvalía latente en EUR
5,200,000.00	USD	02/09/25	1.8700%	CPURNSA URBAN CSUMER NSA 020925	201,098.98
5,200,000.00	USD	02/09/21		1.5050%	-331,466.11
1,200,000.00	USD	02/10/40	1.8250%	CPURNSA URBAN CSUMER NSA 021040	52,959.78
1,700,000.00	USD	08/03/36	1.9050%	CPURNSA URBAN CSUMER NSA 100336	64,771.70
9,000,000.00	USD	01/09/21	1.5310%	CPURNSA URBAN CSUMER NSA 010921	495,315.75
7,500,000.00	USD	21/10/26	1.9820%	CPURNSA URBAN CSUMER NSA 211026	164,231.33
13,100,000.00	EUR	11/01/22	1.1000%	ITCPI FOI EX TOBACCO 110122	25,225.32
1,100,000,000.00	JPY	17/01/27	0.5700%	JANPAN CONSUMER INDEX 180127	-254,253.34
3,000,000.00	USD	23/01/47	2.3380%	CPURNSA URBAN CSUMER NSA 230147	-458,458.87
198,000,000.00	JPY	25/01/27	0.6200%	JANPAN CONSUMER INDEX 250127	-51,941.35
387,000,000.00	JPY	26/01/27	0.6200%	JANPAN CONSUMER INDEX 260127	-101,612.68
15,000,000.00	EUR	08/02/22	1.3635%	FRFCPXTOB FCE EX TOBACCO 080222	154,981.64
18,500,000.00	USD	16/10/27	2.1675%	CPURNSA URBAN CSUMER NSA 181027	-204,549.20
1,500,000.00	USD	10/02/24	2.4900%	CPURNSA URBAN CSUMER NSA 120224	65,946.72
5,500,000.00	EUR	13/03/24	1.6470%	CPTFEMU EURO EX TOBACCO 130324	-69,707.12
45,000,000.00	USD	05/06/22	1.7000%	CPURNSA URBAN CSUMER NSA 050622	-80,665.62
12,000,000.00	EUR	06/09/26	1.0275%	CPTFEMU EURO EX TOBACCO 060926	185,751.84
2,500,000.00	EUR	15/12/24		0.9430%	-82,943.34
2,500,000.00	EUR	15/12/29	1.0700%	CPTFEMU EURO EX TOBACCO 151229	-78,857.64
20,000,000.00	EUR	15/12/29	1.1320%	CPTFEMU EURO EX TOBACCO 151229	-763,647.37
1,176,000,000.00	JPY	20/01/30	0.2300%	JANPAN CONSUMER INDEX 200130	-383,388.07
50,000,000.00	USD	31/01/22	1.4410%	CPURNSA URBAN CSUMER NSA 310122	-497,716.34
6,300,000.00	EUR	15/02/30	1.0925%	CPTFEMU EURO EX TOBACCO 150230	-199,615.21
6,300,000.00	EUR	15/02/30		0.9630%	149,846.78
4,500,000.00	EUR	15/04/30	0.6640%	CPTFEMU EURO EX TOBACCO 150430	60,609.60
48,000,000.00	USD	09/04/22	0.1900%	CPURNSA URBAN CSUMER NSA 090422	272,409.50
9,000,000.00	USD	09/04/30		1.4050%	-31,783.84
3,300,000.00	GBP	21/05/60	2.7190%	UKRPI RETAIL PRICE 210560	664,449.90
65,000,000.00	GBP	21/05/22	2.5350%	UKRPI RETAIL PRICE 210522	-98,959.16
26,000,000.00	GBP	21/05/30		3.3110%	-203,927.53
76,000,000.00	EUR	15/06/22	0.2290%	CPTFEMU EURO EX TOBACCO 150622	17,220.96
85,000,000.00	USD	26/06/22		1.2275%	-18,580.19
Total:					-1,337,253.18

Las contrapartes de estos Swaps de inflación son BARCLAYS BANK IRELAND PLC, BOFA SECURITIES EUROPE SA FIC, CITIGROUP GLOBAL MARKETS LTD LDN, DEUTSCHE BANK AG, GOLDMAN SACHS BANK EUROPE SE, JP MORGAN AG FRANKFURT, MORGAN STANLEY BANK AG GERMANY y UBS EUROPE SE.

21 GARANTÍA

A 30 de junio de 2020, las garantías recibidas o abonadas que se componen de depósitos de márgenes para futuros y opciones y las garantías en efectivo otorgadas o recibidas de intermediarios y contrapartes con vistas a realizar operaciones con derivados OTC son las siguientes:

Subfondos	Divisa del subfondo	Contraparte	Tipo de garantía	Importe de la garantía recibida (en divisa del subfondo)	Importe de la garantía abonada (en divisa del subfondo)
Amundi Funds European Equity Small Cap	EUR	SOCIETE GENERALE	Efectivo	-	470,000.00
Amundi Funds Global Ecology ESG	EUR	BOFA EUROPE	Efectivo	-	2,990,000.00
Amundi Funds Global Equity Sustainable Income	USD	BOFA EUROPE, JP MORGAN	Efectivo	-	6,900,000.00
Amundi Funds Pioneer Global Equity	USD	BOFA EUROPE	Efectivo	302,720.03	-
Amundi Funds China Equity	EUR	NEWEDGE	Efectivo	-	8,614.47
Amundi Funds Emerging Markets Equity Focus	USD	NEWEDGE	Efectivo	-	5.19
Amundi Funds Japan Equity Engagement	JPY	NEWEDGE	Efectivo	113.00	-
Amundi Funds New Silk Road	USD	NEWEDGE	Efectivo	-	235,004.00
Amundi Funds CPR Global Gold Mines	USD	NEWEDGE	Efectivo	-	18.64
Amundi Funds Equity Emerging Conservative	USD	NEWEDGE	Efectivo	-	420,865.02
Amundi Funds Euroland Equity Dynamic Multi Factors	EUR	NEWEDGE	Efectivo	-	1,376,187.60
Amundi Funds Global Equity Dynamic Multi Factors	EUR	NEWEDGE	Efectivo	-	205,874.65
Amundi Funds European Equity Conservative	EUR	NEWEDGE	Efectivo	-	192,515.35
Amundi Funds European Equity Dynamic Multi Factors	EUR	NEWEDGE	Efectivo	-	523,183.11
Amundi Funds European Equity Risk Parity	EUR	NEWEDGE	Efectivo	-	474,257.99
Amundi Funds Global Equity Conservative	EUR	NEWEDGE	Efectivo	-	1,046,258.94
Amundi Funds European Convertible Bond	EUR	JP MORGAN, ROYAL BANK OF SCOTLAND, STANDARD CHARTERED BANK, NEWEDGE, ROYAL BANK OF CANADA	Efectivo	1,540,000.00	928,032.40
Amundi Funds Global Convertible Bond	EUR	ROYAL BANK OF CANADA, NEWEDGE	Efectivo	1,040,000.00	147,316.33
Amundi Funds Euro Aggregate Bond	EUR	BNP PARIBAS, CITIBANK N.A.	Efectivo	5,310,000.00	-
Amundi Funds Euro Corporate Bond	EUR	BNP PARIBAS, HSBC, GOLDMAN SACHS, JP MORGAN	Efectivo	9,200,000.00	2,500,000.00
Amundi Funds Euro Corporate Short Term Bond	EUR	BNP PARIBAS, GOLDMAN SACHS, JP MORGAN	Efectivo	290,000.00	580,000.00
Amundi Funds Euro Inflation Bond	EUR	CITIBANK, JP MORGAN, NOMURA, SOCIETE GENERALE	Efectivo	-	1,640,000.00
Amundi Funds Strategic Bond	EUR	BOFA EUROPE, CACEIS LUXEMBOURG, ROYAL BANK OF CANADA, ROYAL BANK OF SCOTLAND, BARCLAYS BANK, BNP PARIBAS, CITIBANK N.A., GOLDMAN SACHS, HSBC BANK PLC, JP MORGAN, MORGAN STANLEY, STANDARD CHARTERED BANK, SOCIETE GENERALE, UBS AG	Efectivo	3,380,000.00	170,250,000.00
Amundi Funds Euro High Yield Bond	EUR	CITIBANK N.A., JP MORGAN	Efectivo	430,000.00	290,000.00
Amundi Funds Euro High Yield Short Term Bond	EUR	GOLDMAN SACHS, BARCLAYS BANK PLC, BNP PARIBAS, CITIBANK N.A., JP MORGAN	Efectivo	1,450,000.00	-
Amundi Funds Global Subordinated Bond	EUR	GOLDMAN SACHS, HSBC BANK PLC, UBS AG, BNP PARIBAS, CITIBANK N.A., JP MORGAN, MORGAN STANLEY, SOCIETE GENERALE	Efectivo	6,410,000.00	4,230,000.00
Amundi Funds Pioneer Global High Yield Bond	USD	BOFA EUROPE, GOLDMAN SACHS	Efectivo	160,263.54	4,171,303.92
Amundi Funds Pioneer US High Yield Bond	USD	GOLDMAN SACHS	Efectivo	-	8,155,633.71
Amundi Funds Total Hybrid Bond	EUR	BNP PARIBAS, JP MORGAN, STANDARD CHARTERED BANK	Efectivo	320,000.00	600,000.00
Amundi Funds Global Aggregate Bond	USD	BANCO SANTANDER, BARCLAYS BANK PLC, BNP PARIBAS, BOFA EUROPE, CACEIS LUXEMBOURG, HSBC BANK PLC, JP MORGAN, MORGAN STANLEY, UNICREDIT, BANCO BILBAO VIZCAYA, CITIBANK N.A., GOLDMAN SACHS, ROYAL BANK OF CANADA, ROYAL BANK OF SCOTLAND, STANDARD CHARTERED BANK, SOCIETE GENERALE, UBS AG	Efectivo	68,418,176.50	113,798,609.50
Amundi Funds Global Bond	USD	BOFA EUROPE, CITIBANK N.A., HSBC BANK PLC, BNP PARIBAS, GOLDMAN SACHS, JP MORGAN, ROYAL BANK OF SCOTLAND	Efectivo	1,440,000.00	3,880,000.00
Amundi Funds Global Corporate Bond	EUR	BNP PARIBAS, HSBC BANK PLC, UBS AG, GOLDMAN SACHS, JP MORGAN	Efectivo	1,830,000.00	8,560,000.00
Amundi Funds Global High Yield Bond	EUR	BOFA EUROPE	Efectivo	-	150,000.00
Amundi Funds Global Inflation Bond	EUR	BARCLAYS BANK PLC, CITIBANK N.A., NOMURA, SOCIETE GENERALE	Efectivo	-	1,550,000.00

Amundi Funds Optimal Yield	EUR	CACEIS LUXEMBOURG, STANDARD CHARTERED BANK, CITIBANK N.A., GOLDMAN SACHS, JP MORGAN	Efectivo	580,000.00	32,280,000.00
Amundi Funds Optimal Yield Short Term	EUR	BOFA EUROPE, CITIBANK N.A., CACEIS, STANDARD CHARTERED BANK, HSBC BANK PLC, JP MORGAN	Efectivo	1,420,000.00	36,780,000.00
Amundi Funds Pioneer Strategic Income	USD	BOFA EUROPE, CITIBANK N.A., STATE STREET, JP MORGAN	Efectivo	2,218,711.77	-
Amundi Funds Bond Asian Local Debt	USD	HSBC BANK PLC, STANDARD CHARTERED	Efectivo	-	290,000.00
Amundi Funds Emerging Markets Blended Bond		BANCO BILBAO VIZCAYA, BARCLAYS BANK, CACEIS, CITIBANK N.A., GOLDMAN SACHS, HSBC BANK PLC, MORGAN STANLEY, ROYAL BANK OF SCOTLAND, SOCIETE GENERALE, BNP PARIBAS, CREDIT SUISSE, NATIXIS SA, UBS AG, JP MORGAN	Efectivo	23,110,000.00	7,660,000.00
Amundi Funds Emerging Markets Bond	EUR	BNP PARIBAS, BARCLAYS BANK PLC, GOLDMAN SACHS, HSBC PLC, MORGAN STANLEY	Efectivo	1,530,000.00	11,950,000.00
Amundi Funds Emerging Markets Corporate Bond	USD	BARCLAYS BANK PLC, CITIBANK N.A., GOLDMAN SACHS, JP MORGAN, NEWEDGE	Efectivo	-	1,910,656.84
Amundi Funds Emerging Markets Hard Currency Bond	EUR	BNP PARIBAS, CACEIS, GOLDMAN SACHS, CITIBANK N.A., NEWEDGE	Efectivo	3,920,000.00	1,961,892.59
Amundi Funds Emerging Markets Local Currency Bond	EUR	BNP PARIBAS, BOFA EUROPE, CITIBANK N.A., GOLDMAN SACHS, ROYAL BANK OF SCOTLAND, STANDARD CHARTERED BANK, SOCIETE GENERALE, UBS AG, BARCLAYS BANK PLC, CACEIS, HSBC BANK PLC, JP MORGAN, MORGAN STANLEY, UNICREDIT	Efectivo	5,560,000.00	8,410,000.00
Amundi Funds Emerging Markets Short Term Bond	USD	CITIBANK N.A., GOLDMAN SACHS, BARCLAYS BANK PLC	Efectivo	5,180,000.00	1,651,030.50
Amundi Funds Euro Multi-Asset Target Income	EUR	GOLDMAN SACHS, HSBC BANK PLC, BOFA EUROPE, CITIBANK N.A., JP MORGAN, NOMURA	Efectivo	1,900,000.00	4,010,000.00
Amundi Funds Global Multi-Asset	EUR	BNP PARIBAS, DEUTSCHE BANK AG, MORGAN STANLEY	Efectivo	970,000.00	300,000.00
Amundi Funds Global Multi-Asset Conservative	EUR	BNP PARIBAS, BOFA EUROPE, CACEIS, CITIBANK N.A., DEUSTCHE BANK AG, JP MORGAN, ROYAL BANK OF SCOTLAND, ROYAL BANK OF CANADA, SOCIETE GENERALE, UBS AG, GOLDMAN SACHS, HSBC BANK PLC, MORGAN STANLEY, UNICREDIT	Efectivo	3,390,000.00	6,100,000.00
Amundi Funds Global Multi-Asset Target Income	USD	BOFA EUROPE, CITIBANK N.A., GOLDMAN SACHS, HSBC BANK PLC, MORGAN STANLEY, SOCIETE GENERALE, JP MORGAN	Efectivo	4,055,269.50	1,030,000.00
Amundi Funds Global Perspectives	EUR	BOFA EUROPE, CITIBANK N.A., GOLDMAN SACHS, JP MORGAN, ROYAL BANK OF SCOTLAND	Efectivo	380,000.00	2,070,000.00
Amundi Funds Multi-Asset Real Return	EUR	JP MORGAN, MORGAN STANLEY, HSBC BANK PLC	Efectivo	160,000.00	260,000.00
Amundi Funds Pioneer Flexible Opportunities	USD	GOLDMAN SACHS, CITIBANK N.A.	Efectivo	-	3,275,000.86
Amundi Funds Pioneer Income Opportunities	USD	JP MORGAN	Efectivo	-	360,000.00
Amundi Funds Real Assets Target Income	USD	BOFA EUROPE, NOMURA	Efectivo	570,000.00	-
Amundi Funds Absolute Return Credit	EUR	CITIBANK N.A., GOLDMAN SACHS	Efectivo	280,000.00	350,000.00
Amundi Funds Absolute Return European Equity	EUR	MORGAN STANLEY	Efectivo	529,065.84	-
Amundi Funds Absolute Return Multi-Strategy	EUR	BOFA EUROPE, GOLDMAN SACHS, MORGAN STANLEY, SOCIETE GENERALE, BARCLAYS BANK PLC, BNP PARIBAS, CACEIS, CITIBANK N.A., DANSKE BANK AS, HSBC BANK PLC, JP MORGAN, NOMURA	Efectivo	12,690,000.00	26,290,000.00
Amundi Funds Euro Alpha Bond	EUR	GOLDMAN SACHS, HSBC BANK PLC, MORGAN STANLEY, CITIBANK N.A., JP MORGAN	Efectivo	1,170,000.00	710,000.00
Amundi Funds Global Macro Bonds & Currencies	EUR	BNP PARIBAS, CITIBANK N.A., CREDIT SUISSE, GOLDMAN SACHS, MORGAN STANLEY, ROYAL BANK OF SCOTLAND, JP MORGAN, SOCIETE GENERALE	Efectivo	1,160,000.00	760,000.00
Amundi Funds Global Macro Bonds & Currencies Low Vol	EUR	BNP PARIBAS, GOLDMAN SACHS, UBS AG, HSBC BANK PLC, JP MORGAN, MORGAN STANLEY, SOCIETE GENERALE	Efectivo	390,000.00	850,000.00

Amundi Funds Absolute Return Forex	EUR	CITIBANK N.A., GOLDMAN SACHS, JP MORGAN, MORGAN STANLEY, STANDARD CHARTERED, UNICREDIT, BNP PARIBAS, BOFA EUROPE, HSBC BANK PLC, ROYAL BANK OF CANADA, ROYAL BANK OF SCOTLAND	Efectivo	4,920,000.00	1,820,000.00
Amundi Funds Multi-Strategy Growth	EUR	BOFA EUROPE, GOLDMAN SACHS, MORGAN STANLEY, SOCIETE GENERALE, BARCLAYS BANK PLC, BNP PARIBAS, CACEIS, CITIBANK N.A., DANSKE BANK AS, DEUTSCHE BANK AG, HSBC BANK PLC, JP MORGAN, NOMURA	Efectivo	10,570,000.00	20,800,000.00
Amundi Funds Volatility Euro	EUR	NEWEDGE	Efectivo	-	24,665,627.60
Amundi Funds Volatility World	USD	ROYAL BANK OF CANADA, NEWEDGE	Efectivo		57,448,772.37
Amundi Funds Protect 90	EUR	BOFA EUROPE	Efectivo	1,190,000.00	-
Amundi Funds Cash USD	USD	CITIBANK N.A., GOLDMAN SACHS, BANCO SANTANDER, BARCLAYS BANK PLC, BNP PARIBAS, CACEIS, HSBC BANK PLC, JP MORGAN, MORGAN STANLEY, ROYAL BANK OF SCOTLAND, SOCIETE GENERALE, NEWEDGE	Efectivo	910,000.00	8,403,867.50

A 30 de junio de 2020, las garantías recibidas o abonadas con vistas a realizar operaciones con Pactos de recompra y Pactos de recompra inversa son las siguientes:

Subfondos	Divisa del subfondo	Contraparte	Tipo de garantía	Importe de la garantía recibida (en divisa del subfondo)	Importe de la garantía abonada (en divisa del subfondo)
Amundi Funds Euro Aggregate Bond	EUR	CACEIS, NATIONAL AUSTRALIA BANK, LA BANQUE POSTALE	Efectivo	1,232,000.00	-
Amundi Funds Euro Corporate Bond	EUR	CACEIS	Efectivo	176,448.00	-
Amundi Funds Euro Government Bond	EUR	BANCO SANTANDER SA, BNP PARIBAS	Efectivo	992,000.00	-
Amundi Funds Euro Inflation Bond	EUR	LA BANQUE POSTALE	Efectivo	163,000.00	-
Amundi Funds Global Aggregate Bond	USD	BANCO BILBAO VIZCAYA, GOLDMAN SACHS, NOMURA	Efectivo	33,495,332.93	617,732.50
Amundi Funds Global Bond	USD	LA BANQUE POSTALE, GOLDMAN SACHS	Efectivo	1,374,076.31	-
Amundi Funds Global Inflation Bond	EUR	HSBC BANK PLC, NATIONAL AUSTRALIA BANK	Efectivo	887,000.00	-
Amundi Funds Volatility World	USD	BNP PARIBAS	Efectivo	-	179,704.00
Amundi Funds Cash EUR	EUR	BNP PARIBAS	Efectivo	-	260,000.00
Amundi Funds Cash USD	USD	CACEIS, BANCO BILBAO VIZCAYA, BRED BANQUE POPULAIRE	Efectivo	3,703,000.00	463,888.00

22 TÍTULOS PRESTADOS

A 30 de junio de 2020, el valor de mercado de los títulos prestados era el siguiente: Los países de las contrapartes se enumeran según la norma ISO 3166-1.

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds Euroland Equity	EUR	IXIS CIB (FR)	141,279,993.06
		SOCIETE GENERALE (FR)	45,330,049.71
Total:			186,610,042.77

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds Euroland Equity Small Cap	EUR	MORGAN STANLEY & CO (GB)	9,084,984.06
		CREDIT SUISSE (GB)	8,921,130.97
		BOFA EUROPE (FR)	1,817,102.56
		UNICREDIT (DE)	1,408,054.50
		SOCIETE GENERALE (FR)	929,699.18
		IXIS CIB (FR)	613,500.00
		CALYON (FR)	467,475.80
		BNP PARIBAS SECURITIES SERVICES (FR)	415,876.92
		GOLDMAN SACHS INTERNATIONAL (GB)	244,116.18
		ABN AMRO BANK (NL)	42,497.80
Total:			23,944,437.97

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds European Equity Value	EUR	SOCIETE GENERALE (FR)	64,455,875.38
		IXIS CIB (FR)	15,300,378.24
Total:			79,756,253.62

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds Global Ecology ESG	EUR	IXIS CIB (FR)	93,252,789.55
		SOCIETE GENERALE (FR)	30,422,824.38
Total:			123,675,613.93

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds Top European Players	EUR	IXIS CIB (FR)	78,582,041.25
		SOCIETE GENERALE (FR)	15,681,985.46
Total:			94,264,026.71

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds Emerging Markets Equity Focus	USD	BNP PARIBAS SECURITIES SERVICES (FR)	34,435,100.38
		IXIS CIB (FR)	4,615,946.80
		UBS EUROPE (DE)	3,116,784.27
		MORGAN STANLEY & CO (GB)	2,876,506.57
		JPM PE (GB)	363,310.23
Total:			45,407,648.27

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds Emerging World Equity	USD	BNP PARIBAS SECURITIES SERVICES (FR)	1,885,097.27
		SOCIETE GENERALE (FR)	255,368.56
		JPM PE (GB)	235,981.70
Total:			2,376,447.53

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds Latin America Equity	USD	BNP PARIBAS SECURITIES SERVICES (FR)	346,386.96
		Total:	346,386.96

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds Equity MENA	USD	BNP PARIBAS SECURITIES SERVICES (FR)	563,661.23
		Total:	563,661.23

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds Russian Equity	EUR	SOCIETE GENERALE (FR)	118,035.59
		Total:	118,035.59

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds CPR Global Agriculture	USD	BNP PARIBAS SECURITIES SERVICES (FR)	6,615,073.47
		IXIS CIB (FR)	1,624,127.69
		SOCIETE GENERALE (FR)	443,082.81
		Total:	8,682,283.98

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds CPR Global Gold Mines	USD	BNP PARIBAS SECURITIES SERVICES (FR)	493,453.03
		IXIS CIB (FR)	418,186.18
		BOFA EUROPE (FR)	163,504.57
		Total:	1,075,143.77

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds CPR Global Lifestyles	USD	BNP PARIBAS SECURITIES SERVICES (FR)	39,275,541.79
		JPM PE (GB)	11,309,804.34
		BOFA EUROPE (FR)	8,366,474.11
		IXIS CIB (FR)	5,009,780.52
		GOLDMAN SACHS INTERNATIONAL (GB)	3,694,848.97
		HSBC PARIS (GB)	523,807.62
		SOCIETE GENERALE (FR)	379,190.49
		Total:	68,559,447.83

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds CPR Global Resources	USD	BNP PARIBAS SECURITIES SERVICES (FR)	20,433,915.39
		SOCIETE GENERALE (FR)	2,564,290.44
		GOLDMAN SACHS INTERNATIONAL (GB)	1,486,828.14
		IXIS CIB (FR)	568,978.04
		Total:	25,054,012.00

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds Equity Emerging Conservative	USD	BNP PARIBAS SECURITIES SERVICES (FR)	1,284,904.31
		Total:	1,284,904.31

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds Euroland Equity Dynamic Multi Factors	EUR	CREDIT SUISSE (GB)	18,533,430.35
		SOCIETE GENERALE (FR)	16,324,597.77
		BNP PARIBAS SECURITIES SERVICES (FR)	11,657,632.29
		IXIS CIB (FR)	11,465,745.85
		UNICREDIT (DE)	4,767,016.06
		MORGAN STANLEY & CO (GB)	3,680,793.07
		BARCLAYS PE (GB)	1,860,540.50
Total:			68,289,755.89

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds Euroland Equity Risk Parity	EUR	IXIS CIB (FR)	51,259,298.63
		MORGAN STANLEY & CO (GB)	21,658,729.99
		SOCIETE GENERALE (FR)	17,145,586.64
		GOLDMAN SACHS INTERNATIONAL (GB)	11,627,106.80
		BOFA EUROPE (FR)	7,028,387.17
		CREDIT SUISSE (GB)	4,927,811.79
		UNICREDIT (DE)	2,670,224.23
		CALYON (FR)	2,318,223.88
		BNP PARIBAS SECURITIES SERVICES (FR)	1,181,707.26
Total:			119,817,076.39

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds European Equity Conservative	EUR	MORGAN STANLEY & CO (GB)	33,964,100.46
		IXIS CIB (FR)	24,294,181.08
		JPM PE (GB)	14,456,650.97
		SOCIETE GENERALE (FR)	10,299,580.00
		BOFA EUROPE (FR)	3,925,138.90
		CREDIT SUISSE (GB)	2,926,185.19
		BNP PARIBAS SECURITIES SERVICES (FR)	609,403.56
		BARCLAYS PE (GB)	336,624.60
Total:			90,811,864.76

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds European Equity Dynamic Multi Factors	EUR	BNP PARIBAS SECURITIES SERVICES (FR)	1,957,540.05
		IXIS CIB (FR)	1,596,835.20
		MORGAN STANLEY & CO (GB)	1,300,117.69
		CREDIT SUISSE (GB)	1,282,045.02
		UNICREDIT (DE)	673,868.44
		SOCIETE GENERALE (FR)	614,036.49
		CALYON (FR)	44,582.81
Total:			7,469,025.70

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds European Equity Risk Parity	EUR	MORGAN STANLEY & CO (GB)	2,647,113.92
		IXIS CIB (FR)	2,632,352.22
		CREDIT SUISSE (GB)	2,136,829.28
		BNP PARIBAS SECURITIES SERVICES (FR)	1,942,771.71
		SOCIETE GENERALE (FR)	1,440,921.35
		CALYON (FR)	111,457.03
		UNICREDIT (DE)	110,780.88
Total:			11,022,226.38

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds Global Equity Conservative	USD	BNP PARIBAS SECURITIES SERVICES (FR)	25,382,627.96
		IXIS CIB (FR)	9,009,007.78
		GOLDMAN SACHS INTERNATIONAL (GB)	1,766,465.87
		UNICREDIT (DE)	1,502,496.75
		CALYON (FR)	1,114,128.32
		SOCIETE GENERALE (FR)	742,789.34
		MORGAN STANLEY & CO (GB)	526,264.76
		BARCLAYS PE (GB)	421,956.33
Total:			40,465,737.12

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds European Convertible Bond	EUR	UNICREDIT (DE)	6,823,301.77
		JPM PE (GB)	6,766,425.29
		GOLDMAN SACHS INTERNATIONAL (GB)	5,870,839.76
		CREDIT SUISSE (GB)	2,593,011.30
		CALYON (FR)	1,062,809.64
Total:			23,116,387.76

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds Euro Aggregate Bond	EUR	BNP PARIBAS SECURITIES SERVICES (FR)	65,954,939.33
		BNP PARIBAS ARBITRAGE SNC (FR)	11,607,425.43
		CALYON (FR)	1,892,241.17
Total:			79,454,605.93

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds Euro Corporate Bond	EUR	JPM PE (GB)	22,493,180.92
		MORGAN STANLEY & CO (GB)	8,113,249.58
Total:			30,606,430.50

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds Euro Government Bond	EUR	BNP PARIBAS SECURITIES SERVICES (FR)	154,596,328.43
		CALYON (FR)	67,280,576.24
		SOCIETE GENERALE (FR)	31,402,574.07
		BNP PARIBAS ARBITRAGE SNC (FR)	13,513,067.81
		BANCO SANTANDER SA (ES)	1,228,103.95
Total:			268,020,650.50

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds Euro Inflation Bond	EUR	BNP PARIBAS SECURITIES SERVICES (FR)	5,518,536.12
		BNP PARIBAS ARBITRAGE SNC (FR)	4,820,684.63
Total:			10,339,220.75

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds Global Inflation Bond	EUR	BNP PARIBAS SECURITIES SERVICES (FR)	1,226,767.52
Total:			1,226,767.52

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds Global Perspectives	EUR	BNP PARIBAS SECURITIES SERVICES (FR)	25,109,303.00
		MORGAN STANLEY & CO (GB)	871,430.66
		SOCIETE GENERALE (FR)	215,203.06
		CREDIT SUISSE (GB)	54,096.63
Total:			26,250,033.35

Subfondo	Divisa	Contraparte	Valor de Mercado de títulos prestados
Amundi Funds Multi-Asset Real Return	EUR	BNP PARIBAS SECURITIES SERVICES (FR)	50,798,608.02
		SOCIETE GENERALE (FR)	6,199,706.89
		MORGAN STANLEY & CO (GB)	1,210,261.33
		CREDIT SUISSE (GB)	550,765.31
		IXIS CIB (FR)	418,220.00
		UNICREDIT (DE)	363,792.00
Total:			59,541,353.55

A 30 de junio de 2020, el Fondo suscribió contratos de préstamo de títulos totalmente garantizados con una institución financiera de primer orden, a saber:

■ **Amundi Funds Euroland Equity**

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
IXIS CIB (FR)	18,486,147.62	MOTOROLA INC	-	EUR	Títulos
	16,199,487.76	TIFFANY & CO	-	EUR	Títulos
	13,445,901.72	CHOCOLADEFABRIKEN LINDT UND SPRUNGLI AG	-	EUR	Títulos
	8,744,703.70	LVMH - MOET HENNESSY LOUIS VUITTON	A1	EUR	Títulos
	8,335,712.22	HOME DEPOT INC	-	EUR	Títulos
	7,989,380.03	CREDIT AGRICOLE SA	-	EUR	Títulos
	6,541,591.84	ZALANDO SE	-	EUR	Títulos
	6,077,951.97	SMURFIT KAPPA GROUP PLC	-	EUR	Títulos
	5,837,478.40	PHONAK HOLDING AG	-	EUR	Títulos
	5,333,312.98	KONINKLIJKE VOPAK NV	-	EUR	Títulos
	5,276,770.20	LEG IMMOBILIEN AG	-	EUR	Títulos
	4,776,218.00	UPM KYMMENE OY	-	EUR	Títulos
	4,644,186.00	ELISA CORPORATION	-	EUR	Títulos
	3,865,831.81	ACCENTURE PLC	-	EUR	Títulos
	3,547,535.27	WAERTSILAE CORPORATION	-	EUR	Títulos
	3,520,568.66	QIAGEN NV	-	EUR	Títulos
	3,223,817.45	ADOBE SYSTEMS INC	-	EUR	Títulos
	2,551,231.25	AMUNDI SA	-	EUR	Títulos
	2,108,569.01	SUNRISE COMMUNICATIONS GROUP LTD	-	EUR	Títulos
	1,982,633.85	SEB SA	-	EUR	Títulos
	1,602,972.30	BOLLORE	-	EUR	Títulos
	1,528,222.01	SOPRA GROUP	-	EUR	Títulos
	1,483,155.48	PSP SWISS PROPERTY AG	-	EUR	Títulos
	1,481,186.88	FIAT INVESTMENTS NV	-	EUR	Títulos
	1,378,042.69	KEYSIGHT TECHNOLOGIES	-	EUR	Títulos
	1,372,463.58	EVOTEC OAI AG	-	EUR	Títulos
	1,308,426.48	BRENNTAG AG	-	EUR	Títulos
	1,234,365.31	BANK OF IRELAND GROUP PLC	-	EUR	Títulos
	1,142,601.12	EIFFAGE	-	EUR	Títulos
	1,066,184.75	ROYAL UNIBREW AS	-	EUR	Títulos
	1,056,628.12	TECHNIPFMC LIMITED	-	EUR	Títulos
	644,845.38	EVONIK INDUSTRIES	-	EUR	Títulos
	622,829.10	COSTCO WHOLESALE CORP	-	EUR	Títulos
	517,330.42	KERRY GROUP PLC	-	EUR	Títulos
	422,002.90	KLEPIERRE	-	EUR	Títulos
	210,827.21	HERSHEY FOODS CORP	-	EUR	Títulos
	158,759.85	ARKEMA SA	-	EUR	Títulos
	106,156.20	ERSTE GROUP BANK AG	-	EUR	Títulos
SOCIETE GENERALE (FR)	45,332,796.18	-	-	EUR	Efectivo

■ **Amundi Funds Euroland Equity Small Cap**

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
MORGAN STANLEY & CO (GB)	9,098,395.00	-	-	EUR	Efectivo
CREDIT SUISSE (GB)	8,921,134.25	METRO WHOLESALE & FOOD SPECIALIST AG	-	EUR	Títulos
BOFA EUROPE (FR)	1,820,410.00	-	-	EUR	Efectivo
UNICREDIT (DE)	1,408,072.82	RIO TINTO PLC	-	EUR	Títulos
SOCIETE GENERALE (FR)	929,755.00	-	-	EUR	Efectivo
IXIS CIB (FR)	415,893.13	BASF SE	A2	EUR	Títulos
	211,139.62	ING GROEP NV	-	EUR	Títulos
CALYON (FR)	235,774.68	BROOKFIELD ASSET MANAGEMENT	-	EUR	Títulos
	231,714.20	SOCIETE GENERALE	-	EUR	Títulos
BNP PARIBAS SECURITIES SERVICES (FR)	416,090.00	-	-	EUR	Efectivo
GOLDMAN SACHS INTERNATIONAL (GB)	244,140.01	-	-	EUR	Efectivo
ABN AMRO BANK (NL)	45,855.00	-	-	EUR	Efectivo

■ Amundi Funds European Equity Value

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
SOCIETE GENERALE (FR)	64,421,633.18	-	-	EUR	Efectivo
	36,402.61	VINCI SA	-	EUR	Títulos
IXIS CIB (FR)	7,637,367.13	CRH PLC	-	EUR	Títulos
	7,087,178.28	SCOTTISH AND SOUTHERN ENERGY PLC	-	EUR	Títulos
	575,859.84	MONEYSUPERMARKET.COM GROUP PLC	-	EUR	Títulos

■ Amundi Funds Global Ecology ESG

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
IXIS CIB (FR)	60,251,524.63	RYANAIR HOLDINGS PLC	-	EUR	Títulos
	29,096,854.15	AMADEUS IT GROUP S.A	-	EUR	Títulos
	3,904,422.39	ARCELORMITTAL S.A	-	EUR	Títulos
SOCIETE GENERALE (FR)	30,424,667.12	-	-	EUR	Efectivo

■ Amundi Funds Top European Players

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
IXIS CIB (FR)	32,943,002.53	COCA COLA CO	-	EUR	Títulos
	21,687,150.74	RYANAIR HOLDINGS PLC	-	EUR	Títulos
	15,846,359.34	CRH PLC	-	EUR	Títulos
	6,750,213.70	ELECTRICITE DE FRANCE EDF	-	EUR	Títulos
	1,355,328.76	NOKIA OYJ	-	EUR	Títulos
SOCIETE GENERALE (FR)	15,682,936.00	-	-	EUR	Efectivo

■ Amundi Funds Emerging Markets Equity Focus

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
BNP PARIBAS SECURITIES SERVICES (FR)	34,647,933.05	-	-	USD	Efectivo
IXIS CIB (FR)	3,050,310.33	CAP GEMINI	-	USD	Títulos
	1,515,346.88	BANK OF IRELAND GROUP PLC	-	USD	Títulos
	118,683.23	BUNDESREPUBLIK DEUTSCHLAND	AAA	USD	Títulos
UBS EUROPE (DE)	1,155,348.10	GRUBHUB INC	-	USD	Títulos
	1,033,677.16	MICROSOFT CORP	-	USD	Títulos
	927,922.72	PUMA SE	-	USD	Títulos
MORGAN STANLEY & CO (GB)	2,877,704.60	-	-	USD	Efectivo
JPM PE (GB)	363,561.41	-	-	USD	Efectivo

■ Amundi Funds Emerging World Equity

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
BNP PARIBAS SECURITIES SERVICES (FR)	1,956,111.81	INTESA SANPAOLO SPA	Aa3	USD	Títulos
JPM PE (GB)	236,069.19	CAP GEMINI	-	USD	Títulos
	103,260.77	SAFRAN EX SAGEM SA	-	USD	Títulos
SOCIETE GENERALE (FR)	255,384.09	-	-	USD	Efectivo

■ Amundi Funds Latin America Equity

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
BNP PARIBAS SECURITIES SERVICES (FR)	346,564.78	-	-	USD	Efectivo

■ Amundi Funds Equity MENA

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
BNP PARIBAS SECURITIES SERVICES (FR)	434,691.51	INTESA SANPAOLO SPA	Aa3	USD	Títulos
	143,383.58	-	-	USD	Efectivo

■ Amundi Funds Russian Equity

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
SOCIETE GENERALE (FR)	118,043.00	-	-	EUR	Efectivo

■ Amundi Funds CPR Global Agriculture

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
BNP PARIBAS SECURITIES SERVICES (FR)	5,569,840.12	-	-	USD	Efectivo
	1,086,728.78	INTESA SANPAOLO SPA	Aa3	USD	Títulos
IXIS CIB (FR)	1,624,128.19	NOKIA OYJ	-	USD	Títulos
SOCIETE GENERALE (FR)	443,069.20	-	-	USD	Efectivo

■ Amundi Funds CPR Global Gold Mines

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
BNP PARIBAS SECURITIES SERVICES (FR)	543,364.39	INTESA SANPAOLO SPA	Aa3	USD	Títulos
IXIS CIB (FR)	263,540.75	COMPAGNIE INDUSTRIELLE ET FINANCIERE D INGENIERIE	-	USD	Títulos
	241,446.11	NOKIA OYJ	-	USD	Títulos
BOFA EUROPE (FR)	163,940.59	-	-	USD	Efectivo

■ Amundi Funds CPR Global Lifestyles

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
BNP PARIBAS SECURITIES SERVICES (FR)	26,902,286.32	-	-	USD	Efectivo
	11,519,325.11	INTESA SANPAOLO SPA	Aa3	USD	Títulos
	928,725.91	FRANCE GOVERNMENT BOND OAT	AAu	USD	Títulos
JPM PE (GB)	11,276,394.51	-	-	USD	Efectivo
BOFA EUROPE (FR)	8,388,812.97	-	-	USD	Efectivo
IXIS CIB (FR)	5,009,781.08	NOKIA OYJ	-	USD	Títulos
GOLDMAN SACHS INTERNATIONAL (GB)	3,694,849.02	-	-	USD	Efectivo
HSBC PARIS (GB)	528,119.73	-	-	USD	Efectivo
SOCIETE GENERALE (FR)	379,178.81	-	-	USD	Efectivo

■ Amundi Funds CPR Global Resources

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
BNP PARIBAS SECURITIES SERVICES (FR)	18,903,990.36	-	-	USD	Efectivo
	2,618,624.52	FRANCE GOVERNMENT BOND OAT	AAu	USD	Títulos
SOCIETE GENERALE (FR)	2,564,214.35	-	-	USD	Efectivo
GOLDMAN SACHS INTERNATIONAL (GB)	1,486,828.22	-	-	USD	Efectivo
IXIS CIB (FR)	568,979.50	NOKIA OYJ	-	USD	Títulos

■ Amundi Funds Equity Emerging Conservative

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
BNP PARIBAS SECURITIES SERVICES (FR)	553,935.33	-	-	USD	Efectivo
	543,364.39	INTESA SANPAOLO SPA	Aa3	USD	Títulos
	286,223.92	MITSUBISHI ESTATE CO LTD	-	USD	Títulos

■ Amundi Funds Euroland Equity Dynamic Multi Factors

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
CREDIT SUISSE (GB)	18,533,458.92	QIAGEN NV	-	EUR	Títulos
SOCIETE GENERALE (FR)	16,325,260.00	-	-	EUR	Efectivo
BNP PARIBAS SECURITIES SERVICES (FR)	11,663,604.00	-	-	EUR	Efectivo
IXIS CIB (FR)	7,786,716.46	B&M EUROPEAN VALUE RETAIL SA.	-	EUR	Títulos
	1,627,281.39	CONVATEC GROUP LIMITED	-	EUR	Títulos
	1,521,046.15	EUROPEAN AERONAUTIC DEFENCE AND SPACE COMPANY NV	A2	EUR	Títulos
	623,839.70	BASF SE	A2	EUR	Títulos
UNICREDIT (DE)	4,767,015.29	BANCO SANTANDER SA	-	EUR	Títulos
MORGAN STANLEY & CO (GB)	3,682,326.00	-	-	EUR	Efectivo
BARCLAYS PE (GB)	1,860,540.52	FRANCE TREASURY BILL BTF	AAu	EUR	Títulos

■ Amundi Funds Euroland Equity Risk Parity

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
IXIS CIB (FR)	27,549,718.21	RYANAIR HOLDINGS PLC	-	EUR	Títulos
	22,585,007.69	LVMH - MOET HENNESSY LOUIS VUITTON	A1	EUR	Títulos
	1,375,067.32	BELGIUM GOVERNMENT BOND	AA	EUR	Títulos
	266,606.74	NOKIA OYJ	-	EUR	Títulos
MORGAN STANLEY & CO (GB)	21,668,935.00	-	-	EUR	Efectivo
SOCIETE GENERALE (FR)	17,145,910.00	-	-	EUR	Efectivo
GOLDMAN SACHS INTERNATIONAL (GB)	8,108,166.04	-	-	EUR	Efectivo
BOFA EUROPE (FR)	7,042,439.00	-	-	EUR	Efectivo
CREDIT SUISSE (GB)	4,832,008.92	METRO WHOLESALE & FOOD SPECIALIST AG	-	EUR	Títulos
	95,813.09	COMPAGNIE INDUSTRIELLE ET FINANCIERE D INGENIERIE	-	EUR	Títulos
UNICREDIT (DE)	1,053,445.68	UNILEVER PLC	-	EUR	Títulos
	958,820.56	PERSIMMON PLC	-	EUR	Títulos
	657,997.29	RIO TINTO PLC	-	EUR	Títulos
CALYON (FR)	2,318,226.36	SOCIETE GENERALE	-	EUR	Títulos
BNP PARIBAS SECURITIES SERVICES (FR)	1,182,313.00	-	-	EUR	Efectivo

■ Amundi Funds European Equity Conservative

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
MORGAN STANLEY & CO (GB)	33,978,243.00	-	-	EUR	Efectivo
IXIS CIB (FR)	10,604,924.44	FONCIERE DES REGIONS	-	EUR	Títulos
	7,781,950.46	B&M EUROPEAN VALUE RETAIL SA.	-	EUR	Títulos
	4,394,051.21	COLLINS STEWART TULLETT PLC	-	EUR	Títulos
	1,742,136.55	MONEYSUPERMARKET.COM GROUP PLC	-	EUR	Títulos
JPM PE (GB)	14,466,626.00	-	-	EUR	Efectivo
SOCIETE GENERALE (FR)	10,300,204.00	-	-	EUR	Efectivo
BOFA EUROPE (FR)	3,931,594.00	-	-	EUR	Efectivo
CREDIT SUISSE (GB)	2,926,189.68	METRO WHOLESALE & FOOD SPECIALIST AG	-	EUR	Títulos
BNP PARIBAS SECURITIES SERVICES (FR)	609,716.00	-	-	EUR	Efectivo
BARCLAYS PE (GB)	336,625.45	FRANCE TREASURY BILL BTF	AAu	EUR	Títulos

■ Amundi Funds European Equity Dynamic Multi Factors

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
BNP PARIBAS SECURITIES SERVICES (FR)	1,928,766.00	-	-	EUR	Efectivo
	96,757.23	INTESA SANPAOLO SPA	Aa3	EUR	Títulos
IXIS CIB (FR)	1,541,171.95	BANK OF IRELAND GROUP PLC	-	EUR	Títulos
	56,896.42	ORANGE S.A.	-	EUR	Títulos
MORGAN STANLEY & CO (GB)	1,300,659.00	-	-	EUR	Efectivo
CREDIT SUISSE (GB)	1,282,045.87	METRO WHOLESALE & FOOD SPECIALIST AG	-	EUR	Títulos
UNICREDIT (DE)	567,289.97	BHP BILLITON PLC	-	EUR	Títulos
	106,580.53	ANGLO AMERICAN PLC	-	EUR	Títulos
SOCIETE GENERALE (FR)	614,074.00	-	-	EUR	Efectivo
CALYON (FR)	44,597.27	BROOKFIELD ASSET MANAGEMENT	-	EUR	Títulos

■ Amundi Funds European Equity Risk Parity

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
MORGAN STANLEY & CO (GB)	2,648,216.00	-	-	EUR	Efectivo
IXIS CIB (FR)	2,080,418.65	BANK OF IRELAND GROUP PLC	-	EUR	Títulos
	345,965.97	FONCIERE DES REGIONS	-	EUR	Títulos
	218,144.02	BUNDESREPUBLIK DEUTSCHLAND	AAA	EUR	Títulos
CREDIT SUISSE (GB)	2,122,237.37	METRO WHOLESALE & FOOD SPECIALIST AG	-	EUR	Títulos
	14,600.09	COMPAGNIE INDUSTRIELLE ET FINANCIERE D INGENIERIE	-	EUR	Títulos
BNP PARIBAS SECURITIES SERVICES (FR)	1,943,767.00	-	-	EUR	Efectivo
SOCIETE GENERALE (FR)	1,441,000.00	-	-	EUR	Efectivo
CALYON (FR)	111,479.69	BROOKFIELD ASSET MANAGEMENT	-	EUR	Títulos
UNICREDIT (DE)	110,791.60	BHP BILLITON PLC	-	EUR	Títulos

■ Amundi Funds Global Equity Conservative

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
BNP PARIBAS SECURITIES SERVICES (FR)	19,304,788.68	-	-	USD	Efectivo
	4,672,933.77	INTESA SANPAOLO SPA	Aa3	USD	Títulos
	1,592,065.95	MITSUBISHI ESTATE CO LTD	-	USD	Títulos
IXIS CIB (FR)	3,777,521.97	BANK OF IRELAND GROUP PLC	-	USD	Títulos
	3,194,844.42	VEOLIA ENVIRONNEMENT SA	-	USD	Títulos
	1,127,202.80	PERNOD RICARD	-	USD	Títulos
	1,002,757.98	NOKIA OYJ	-	USD	Títulos
GOLDMAN SACHS INTERNATIONAL (GB)	1,766,465.61	-	-	USD	Efectivo
UNICREDIT (DE)	1,392,536.55	ANGLO AMERICAN PLC	-	USD	Títulos
	110,002.32	RIO TINTO PLC	-	USD	Títulos
CALYON (FR)	1,114,133.98	SOCIETE GENERALE	-	USD	Títulos
SOCIETE GENERALE (FR)	742,826.70	-	-	USD	Efectivo
BARCLAYS PE (GB)	421,957.29	FRANCE TREASURY BILL BTF	AAu	USD	Títulos
	238,167.43	FRANCE GOVERNMENT BOND OAT	AAu	USD	Títulos
MORGAN STANLEY & CO (GB)	526,484.42	-	-	USD	Efectivo

■ Amundi Funds European Convertible Bond

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
UNICREDIT (DE)	5,396,842.50	ENI SPA	-	EUR	Títulos
	1,426,459.48	BANCO BILBAO VIZCAYA ARGENTARIA SA	-	EUR	Títulos
JPM PE (GB)	5,517,612.44	CAP GEMINI	-	EUR	Títulos
	554,497.00	-	-	EUR	Efectivo
	537,277.95	PROSIEBENSAT 1 MEDIA AG	-	EUR	Títulos
	157,442.68	SAFRAN EX SAGEM SA	-	EUR	Títulos
GOLDMAN SACHS INTERNATIONAL (GB)	4,014,803.01	-	-	EUR	Efectivo
CREDIT SUISSE (GB)	2,593,011.75	FRANCE GOVERNMENT BOND OAT	AAu	EUR	Títulos
CALYON (FR)	1,062,815.83	SOCIETE GENERALE	-	EUR	Títulos

■ Amundi Funds Euro Aggregate Bond

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
BNP PARIBAS SECURITIES SERVICES (FR)	64,853,768.00	-	-	EUR	Efectivo
	1,285,524.65	MITSUBISHI ESTATE CO LTD	-	EUR	Títulos
BNP PARIBAS ARBITRAGE SNC (FR)	11,607,434.60	AMUNDI ETF PEA JAPAN TOPIX UCITS ETF	-	EUR	Títulos
CALYON (FR)	1,892,267.86	BROOKFIELD ASSET MANAGEMENT	-	EUR	Títulos

■ Amundi Funds Euro Corporate Bond

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
JPM PE (GB)	48,285,521.96	FRANCE GOVERNMENT BOND OAT	AAu	EUR	Títulos
	8,276,535.48	BUNDESREPUBLIK DEUTSCHLAND	AAA	EUR	Títulos
	4,022,358.63	CAP GEMINI	-	EUR	Títulos
MORGAN STANLEY & CO (GB)	8,113,249.71	BUNDESREPUBLIK DEUTSCHLAND	AAA	EUR	Títulos

■ Amundi Funds Euro Government Bond

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
BNP PARIBAS SECURITIES SERVICES (FR)	83,065,038.00	-	-	EUR	Efectivo
	62,251,425.44	JAPAN (30 YEAR ISSUE)	-	EUR	Títulos
	9,578,965.37	INTESA SANPAOLO SPA	Aa3	EUR	Títulos
CALYON (FR)	20,008,942.09	SIEMENS AG	-	EUR	Títulos
	7,298,016.77	INDEMISTU KOSAN	-	EUR	Títulos
	6,482,618.33	GDF SUEZ	-	EUR	Títulos
	4,763,541.15	DEUTSCHE BOERSE AG	-	EUR	Títulos
	2,603,657.40	FAMILYMART CO LTD	-	EUR	Títulos
	2,403,338.14	DAIMLER AG	-	EUR	Títulos
	2,394,098.12	UNICREDIT SPA	-	EUR	Títulos
	2,089,073.37	DONG ENERGY AS	-	EUR	Títulos
	1,801,100.59	VESTAS WIND SYSTEMS AS	-	EUR	Títulos
	1,764,450.65	FUJI HEAVY INDUSTRIES LTD	-	EUR	Títulos
	1,724,806.97	NORDEA BANK ABP	-	EUR	Títulos
	1,400,404.11	BNP PARIBAS	-	EUR	Títulos
	1,273,234.34	YASKAWA ELECTRIC CORP	-	EUR	Títulos
	1,157,922.19	NOVOZYMES AS	-	EUR	Títulos
	1,015,787.68	SKANSKA AB	-	EUR	Títulos
	1,012,804.15	SWEDBANK	-	EUR	Títulos
	920,285.14	ASSICURAZIONI GENERALI SPA	-	EUR	Títulos
	912,933.99	TELE2 AB	-	EUR	Títulos
	789,082.69	AMADEUS IT GROUP S.A	-	EUR	Títulos
	758,335.99	SOFTBANK CORPORATION	-	EUR	Títulos
	687,780.90	BANCO SANTANDER SA	-	EUR	Títulos
	641,553.37	PANASONIC CORP	-	EUR	Títulos
	558,197.79	NIPPON STEEL CORP	-	EUR	Títulos
	531,556.53	EURONEXT NV	-	EUR	Títulos
	413,132.01	CASTELLUM AB	-	EUR	Títulos
	399,602.34	MIZUHO FINANCIAL GROUP INC	-	EUR	Títulos
	375,383.45	SVENSKA HANDELSBANKEN	-	EUR	Títulos
	358,615.16	SUZUKI MOTOR CORP	-	EUR	Títulos
	250,927.06	TOKYO GAS CO LTD	-	EUR	Títulos
	202,399.10	ASTRAZENECA PLC	-	EUR	Títulos
	200,966.61	JX HOLDINGS	-	EUR	Títulos
	164,177.27	HENNES AND MAURITZ AB	-	EUR	Títulos
	95,659.52	HEINEKEN NV	-	EUR	Títulos
	56,154.91	BANCO BILBAO VIZCAYA ARGENTARIA SA	-	EUR	Títulos
SOCIETE GENERALE (FR)	17,126,859.10	BIOMERIEUX	-	EUR	Títulos
	14,072,523.80	SAP AG	-	EUR	Títulos
	203,300.26	MAC GRAW HILL COMPANIES INC	-	EUR	Títulos
BNP PARIBAS ARBITRAGE SNC (FR)	10,432,081.70	AMUNDI ETF PEA JAPAN TOPIX UCITS ETF	-	EUR	Títulos
	1,232,224.72	GALENICA AG.	-	EUR	Títulos
	1,076,755.50	TEMENOS GROUP AG	-	EUR	Títulos
	653,098.04	AMUNDI GLOBAL INFRASTRUCTURE	-	EUR	Títulos
	242,917.39	AMUNDI INDEX SOLUTIONS	-	EUR	Títulos
BANCO SANTANDER SA (ES)	1,269,452.00	-	-	EUR	Efectivo

■ Amundi Funds Euro Inflation Bond

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
BNP PARIBAS SECURITIES SERVICES (FR)	5,454,758.00	-	-	EUR	Efectivo
	66,577.28	MITSUBISHI ESTATE CO LTD	-	EUR	Títulos
BNP PARIBAS ARBITRAGE SNC (FR)	4,820,698.67	AMUNDI ETF PEA JAPAN TOPIX UCITS ETF	-	EUR	Títulos

■ Amundi Funds Global Inflation Bond

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
BNP PARIBAS SECURITIES SERVICES (FR)	1,230,188.00	-	-	EUR	Efectivo

■ Amundi Funds Global Perspectives

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
BNP PARIBAS SECURITIES SERVICES (FR)	26,349,135.00	-	-	EUR	Efectivo
MORGAN STANLEY & CO (GB)	669,909.35	BUNDESREPUBLIK DEUTSCHLAND	AAA	EUR	Títulos
	201,898.00	-	-	EUR	Efectivo
SOCIETE GENERALE (FR)	215,197.00	-	-	EUR	Efectivo
CREDIT SUISSE (GB)	54,098.55	COMPAGNIE INDUSTRIELLE ET FINANCIERE D INGENIERIE	-	EUR	Títulos

■ Amundi Funds Multi-Asset Real Return

Contraparte	Importe de la garantía recibido	Emisor	Calificación	Divisa	Tipo de garantía
BNP PARIBAS SECURITIES SERVICES (FR)	48,947,488.00	-	-	EUR	Efectivo
	1,027,270.41	MITSUBISHI ESTATE CO LTD	-	EUR	Títulos
	967,572.26	INTESA SANPAOLO SPA	Aa3	EUR	Títulos
SOCIETE GENERALE (FR)	6,199,974.00	-	-	EUR	Efectivo
MORGAN STANLEY & CO (GB)	1,211,127.00	-	-	EUR	Efectivo
CREDIT SUISSE (GB)	550,770.58	METRO WHOLESALE & FOOD SPECIALIST AG	-	EUR	Títulos
IXIS CIB (FR)	162,833.22	SUEZ ENVIRONNEMENT COMPANY	-	EUR	Títulos
	136,839.81	EURAZEO	-	EUR	Títulos
	127,771.97	BUNDESREPUBLIK DEUTSCHLAND	AAA	EUR	Títulos
UNICREDIT (DE)	363,801.27	BHP BILLITON PLC	-	EUR	Títulos

Para el ejercicio cerrado el 30 de junio de 2020, el importe neto de ingresos de títulos prestados se corresponde con el importe bruto percibido por cada Subfondo (y recogido en "Otros ingresos") a los que se imputan las comisiones y costes directos e indirectos originados, que se consignan en "Otros gastos".

Subfondos	Divisa	Importe bruto total de ingresos de títulos prestados	Comisiones y gastos directos e indirectos		Importe bruto-retrocesión Importe neto de ingresos de títulos prestados
			Amundi Intermediación	CACEIS	
Amundi Funds Euroland Equity	EUR	763,819.50	305,527.80	76,381.95	381,909.75
Amundi Funds Euroland Equity Small Cap	EUR	240,098.10	96,039.24	24,009.81	120,049.05
Amundi Funds European Equity Value	EUR	402,408.53	160,963.41	40,240.85	201,204.27
Amundi Funds Global Ecology ESG	EUR	117,703.15	47,081.26	11,770.32	58,851.58
Amundi Funds Pioneer Global Equity	EUR	10,347.20	4,138.88	1,034.72	5,173.60
Amundi Funds Top European Players	EUR	206,705.00	82,682.00	20,670.50	103,352.50
Amundi Funds Emerging Markets Equity Focus	USD	221,597.15	88,638.86	22,159.72	110,798.58
Amundi Funds Emerging World Equity	USD	180,111.56	72,044.62	18,011.16	90,055.78
Amundi Funds Latin America Equity	USD	2,559.40	1,023.76	255.94	1,279.70
Amundi Funds Equity MENA	USD	2,723.41	1,089.36	272.34	1,361.71
Amundi Funds CPR Global Agriculture	USD	12,715.47	5,086.19	1,271.55	6,357.74
Amundi Funds CPR Global Gold Mines	USD	12,196.11	4,878.44	1,219.61	6,098.06
Amundi Funds CPR Global Lifestyles	USD	183,722.06	73,488.82	18,372.21	91,861.03
Amundi Funds CPR Global Resources	USD	20,501.48	8,200.59	2,050.15	10,250.74
Amundi Funds Equity Emerging Conservative	USD	1,939.20	775.68	193.92	969.60
Amundi Funds Euroland Equity Dynamic Multi Factors	EUR	461,842.28	184,736.91	46,184.23	230,921.14
Amundi Funds Euroland Equity Risk Parity	EUR	983,363.50	393,345.40	98,336.35	491,681.75
Amundi Funds European Equity Conservative	EUR	539,257.75	215,703.10	53,925.78	269,628.88
Amundi Funds European Equity Dynamic Multi Factors	EUR	45,310.90	18,124.36	4,531.09	22,655.45
Amundi Funds European Equity Risk Parity	EUR	78,142.43	31,256.97	7,814.24	39,071.22

Subfondos	Divisa	Importe bruto total de ingresos de títulos prestados	Comisiones y gastos directos e indirectos		Importe bruto-retrocesión Importe neto de ingresos de títulos prestados
			Amundi Intermediación	CACEIS	
Amundi Funds Global Equity Conservative	USD	113,825.75	45,530.30	11,382.58	56,912.88
Amundi Funds European Convertible Bond	EUR	107,441.59	42,976.64	10,744.16	53,720.80
Amundi Funds Euro Aggregate Bond	EUR	175,021.72	70,008.69	17,502.17	87,510.86
Amundi Funds Euro Corporate Bond	EUR	15,393.91	6,157.56	1,539.39	7,696.96
Amundi Funds Euro Government Bond	EUR	158,610.24	63,444.10	15,861.02	79,305.12
Amundi Funds Euro Inflation Bond	EUR	39,432.95	15,773.18	3,943.30	19,716.48
Amundi Funds Global Aggregate Bond	USD	44,601.39	17,840.56	4,460.14	22,300.70
Amundi Funds Global Bond	USD	1,831.87	732.75	183.19	915.94
Amundi Funds Global Inflation Bond	EUR	13,400.66	5,360.26	1,340.07	6,700.33
Amundi Funds Global Perspectives	EUR	97,126.58	38,850.63	9,712.66	48,563.29
Amundi Funds Multi-Asset Real Return	EUR	126,383.17	50,553.27	12,638.32	63,191.59
Amundi Funds Global Macro Bonds & Currencies	EUR	158.18	63.27	15.82	79.09
Amundi Funds Absolute Return Forex	EUR	112.55	45.02	11.26	56.28
Amundi Funds Cash USD	USD	87.77	35.11	8.78	43.89

Los ingresos por préstamo de valores se dividen entre Amundi Intermediación y Caceis, que son partes vinculadas, en las siguientes proporciones:

Subfondo	Amundi Intermediación	CACEIS Bank, Sucursal en Luxemburgo
Todos los subfondos	50%	40%

23 TÍTULOS TOMADOS EN PRÉSTAMO

A 30 de junio de 2020, el Fondo no permite títulos tomados en préstamo.

24 CONTRATOS POR DIFERENCIAS

Los siguientes Subfondos han formalizado Contratos por diferencias:

■ Amundi Funds Absolute Return European Equity

Cantidad	Tipo de CFD	Subyacente	Divisa	Plusvalía/ Ganancia/(pérdida) (en la moneda del Subfondo)
-46,912	CFD de título único	ACS Actividades de Construccion y Servicios SA	EUR	23,925
-46,912	CFD de título único	ACS Actividades de Construccion y Servicios SA - 07/Jul/21	EUR	-65,136
1,353,029	CFD de título único	AIB Group PLC	EUR	163,717
18,890	CFD de título único	Akzo Nobel NV	EUR	104,572
5,073	CFD de título único	Allianz SE - Reg	EUR	96,083
38,857	CFD de título único	ASR Nederland NV	EUR	102,582
14,086	CFD de título único	AstraZeneca PLC	GBP	-24,639
-56,082	CFD de título único	Azimut Holding SpA	EUR	-17,385
42,917	CFD de título único	BAWAG Group AG	EUR	44,634
16,769	CFD de título único	Bayer AG	EUR	-11,859
-573,755	CFD de título único	BT Group PLC	GBP	13,886
11,168	CFD de título único	Capgemini SE	EUR	110,005
32,052	CFD de título único	Cie de Saint-Gobain	EUR	95,515
80,171	CFD de título único	Compass Group PLC	GBP	-63,502
31,304	CFD de título único	CRH PLC	EUR	37,565
-35,051	CFD de título único	Croda International PLC	GBP	-25,450
-23,625	CFD de título único	Daimler AG	EUR	-65,323
24,159	CFD de título único	Danone SA	EUR	0
-156,075	CFD de título único	Deutsche Lufthansa AG - Reg	EUR	70,144
-53,716	CFD de título único	Diageo PLC	GBP	64,412
-103,789	CFD de título único	Dunelm Group PLC	GBP	-141,582
80,091	CFD de título único	Engie SA	EUR	29,233
112,787	CFD de título único	FinecoBank Banca Fineco SpA	EUR	170,308
9,504	CFD de título único	Flutter Entertainment PLC	GBP	32,935
38,903	CFD de título único	Fresenius SE & Co KGaA	EUR	35,791
-42,617	CFD de título único	GEA Group AG	EUR	-57,959
-696	CFD de título único	Givaudan SA - Reg	CHF	-52,973
-63,567	CFD de título único	GlaxoSmithKline PLC	GBP	24,616
28,407	CFD de título único	GN Store Nord A/S	DKK	-31,635
-17,299	CFD de título único	Heineken NV	EUR	78,370
63,347	CFD de título único	Hellenic Telecommunications Organization SA	EUR	-41,176
83,998	CFD de título único	Hiscox Ltd	GBP	44,540
-243,264	CFD de título único	HSBC Holdings PLC	GBP	-22,747
-307,960	CFD de título único	Husqvarna AB - B	SEK	-207,189
62,505	CFD de título único	Industria de Diseno Textil SA	EUR	-74,621
38,014	CFD de título único	Infineon Technologies AG - Reg	EUR	76,750
533,737	CFD de título único	International Consolidated Airlines Group SA - DI	GBP	-108,461
-47,807	CFD de título único	JCDecaux SA	EUR	83,184
53,736	CFD de título único	JD Sports Fashion PLC	GBP	8,536
-47,712	CFD de título único	Jeronimo Martins SGPS SA	EUR	-9,781
21,094	CFD de título único	KBC Group NV	EUR	84,165
20,163	CFD de título único	Kerry Group PLC - A	EUR	-20,163
-13,173	CFD de título único	Kingspan Group PLC	EUR	-23,711
-23,284	CFD de título único	Logitech International SA - Reg	CHF	-113,330
2,764	CFD de título único	LVMH Moet Hennessy Louis Vuitton SE	EUR	42,842
40,286	CFD de título único	Nexi SpA	EUR	25,380
-26,590	CFD de título único	NN Group NV	EUR	-56,637
189,691	CFD de título único	Nokia Oyj	EUR	61,270
-27,647	CFD de título único	Novo Nordisk A/S	DKK	25,410
-8,293	CFD de título único	NXP Semiconductors NV	USD	-135,417
-34,100	CFD de título único	Ocado Group PLC	GBP	61,147
-730,463	CFD de título único	Permanent TSB Group Holdings PLC	EUR	-28,488

Cantidad	Tipo de CFD	Subyacente	Divisa	Plusvalía/ Ganancia/(pérdida) (en la moneda del Subfondo)
-65,853	CFD de título único	Persimmon PLC	GBP	5,071
23,108	CFD de título único	Reckitt Benckiser Group PLC	GBP	52,876
71,125	CFD de título único	RELX PLC	EUR	-13,514
-14,637	CFD de título único	Remy Cointreau SA	EUR	-210,772
-196,713	CFD de título único	Rexel SA	EUR	-213,629
5,336	CFD de título único	Roche Holding AG	CHF	-21,810
2,867	CFD de título único	ROCKWOOL International A/S	DKK	-31,158
-818,357	CFD de título único	Royal Mail PLC	GBP	-68,872
-25,554	CFD de título único	RTL Group SA	EUR	50,086
61,909	CFD de título único	Ryanair Holdings PLC	EUR	-41,169
11,995	CFD de título único	Siemens AG - Reg	EUR	74,729
-247,456	CFD de título único	Skandinaviska Enskilda Banken AB - A	SEK	24,121
-7,380	CFD de título único	Sonova Holding AG	CHF	138,557
-66,437	CFD de título único	Spectris PLC	GBP	28,504
-9,415	CFD de título único	Stadler Rail AG	CHF	14,508
202,937	CFD de título único	Standard Chartered PLC	GBP	160,072
118,804	CFD de título único	Swedbank AB - A	SEK	-79,782
-89,566	CFD de título único	Telefonaktiebolaget LM Ericsson - B	SEK	-4,451
-359,957	CFD de título único	Telia Co AB	SEK	-86,687
-1,333,470	CFD de título único	Virgin Money UK PLC	GBP	-43,716
190,303	CFD de título único	Vistry Group PLC	GBP	-113,051
488,251	CFD de título único	Vodafone Group PLC	GBP	-22,345
-725,641	CFD de título único	William Hill PLC	GBP	188,164
-21,646	CFD de título único	Wolters Kluwer NV	EUR	46,755
Ganancia/(pérdida) neta total latente sobre contratos por diferencias				244,840

La contraparte de estos Contratos por diferencias es MORGAN STANLEY.

25 SWING PRICING

Desde enero de 2016, el Fondo ha implantado una política de Swing Pricing.

Las entradas y salidas netas con un volumen considerable en el marco de un Subfondo hacen que la Gestora de Inversiones negocie con los títulos de los Subfondos e incurra, por tanto, en costes de negociación.

Con la política de Swing Pricing, el Valor liquidativo por acción de un Subfondo se ajusta para reflejar los costes de negociación originados cuando las suscripciones o reembolsos de los accionistas superan un umbral fijado de antemano para el Subfondo. El Swing Pricing es un mecanismo de valoración que ajusta el Valor liquidativo por acción de un Subfondo para reflejar estos costes de negociación.

El objetivo es proteger los intereses de los accionistas que no realicen negociaciones garantizando que los que lleven a cabo suscripciones o reembolsos considerables contribuyan al coste de sus operaciones.

La Sociedad de gestión tiene en cuenta las condiciones de mercado, los costes de negociación y demás datos del Subfondo a la hora de determinar qué Valor liquidativo por acción del Subfondo puede ser objeto de Swing Pricing, así como el umbral adecuado y el factor de ajuste que deberá aplicarse a cada Subfondo. El Consejo de administración de la Sociedad de gestión revisa estas cuestiones de forma periódica.

El Swing Factor no puede superar el 2% del Valor liquidativo debido a la situación de la pandemia de COVID, según la resolución circular de fecha 12 de marzo de 2020.

Durante julio de 2019 - junio de 2020, los ajustes en concepto de Swing Pricing fueron aplicables al Valor liquidativo por acción de los siguientes Subfondos:

Subfondos
Amundi Funds Euroland Equity
Amundi Funds Euroland Equity Small Cap
Amundi Funds European Equity Value
Amundi Funds European Equity Sustainable Income
Amundi Funds European Equity Small Cap
Amundi Funds Equity Japan Target
Amundi Funds Global Ecology ESG
Amundi Funds Global Equity Sustainable Income
Amundi Funds Pioneer Global Equity
Amundi Funds Pioneer US Equity Dividend Growth
Amundi Funds Pioneer US Equity Fundamental Growth
Amundi Funds Pioneer US Equity Mid Cap Value
Amundi Funds Pioneer US Equity Research
Amundi Funds Pioneer US Equity Research Value
Amundi Funds Top European Players
Amundi Funds US Pioneer Fund
Amundi Funds Asia Equity Concentrated
Amundi Funds China Equity
Amundi Funds Emerging Europe and Mediterranean Equity
Amundi Funds Emerging Markets Equity Focus
Amundi Funds Emerging World Equity
Amundi Funds Latin America Equity
Amundi Funds Equity MENA
Amundi Funds Japan Equity Engagement
Amundi Funds Russian Equity
Amundi Funds SBI FM India Equity
Amundi Funds European Convertible Bond
Amundi Funds Global Convertible Bond
Amundi Funds Euro Aggregate Bond
Amundi Funds Euro Corporate Bond
Amundi Funds Euro Corporate Short Term Bond
Amundi Funds Euro Government Bond
Amundi Funds Strategic Bond
Amundi Funds Euro High Yield Bond
Amundi Funds Euro High Yield Short Term Bond
Amundi Funds Global Subordinated Bond
Amundi Funds Pioneer Global High Yield Bond
Amundi Funds Pioneer US High Yield Bond
Amundi Funds Total Hybrid Bond
Amundi Funds Global Aggregate Bond
Amundi Funds Global Bond
Amundi Funds Global Corporate Bond
Amundi Funds Global Inflation Bond
Amundi Funds Optimal Yield
Amundi Funds Optimal Yield Short Term
Amundi Funds Pioneer Strategic Income

Subfondos
Amundi Funds Pioneer US Bond
Amundi Funds Emerging Markets Blended Bond
Amundi Funds Emerging Markets Bond
Amundi Funds Emerging Markets Corporate Bond
Amundi Funds Emerging Markets Corporate High Yield Bond
Amundi Funds Emerging Markets Hard Currency Bond
Amundi Funds Emerging Markets Local Currency Bond
Amundi Funds Emerging Markets Short Term Bond
Amundi Funds Global Multi-Asset
Amundi Funds Real Assets Target Income

Los importes ajustados publicados para el ejercicio cerrado el 30 de junio de 2020 se contabilizan en el "Estado de operaciones y variaciones en el patrimonio neto", en la partida de "suscripciones/reembolsos netas/os".

Debido a que la actividad de los accionistas netos supera los umbrales predeterminados, el Valor liquidativo por acción a 30 de junio de 2020 para Amundi Funds Emerging Europe y Mediterranean Equity, Amundi Funds Emerging Markets Bond y Amundi Funds Pioneer Strategic Income osciló, por lo que el Valor liquidativo oficial por acción 30 de junio de 2020, que figura en el apartado "Datos financieros relativos a los últimos tres años" del presente informe, incluye un ajuste de Swing Pricing, que no se reconoce en el "Estado del patrimonio neto" ni en el "Estado de operaciones y variaciones en el patrimonio neto".

El importe de este ajuste contabilizado para los Valores liquidativos a 30 de junio de 2020 fue de:

Subfondos	VL antes del ajuste	Ajuste en EUR	VL después del ajuste
Amundi Funds Emerging Europe and Mediterranean Equity	104,724,896.00	-226,656.00	104,498,240.00
Amundi Funds Pioneer Strategic Income	3,021,935,773.00	9,573,424.00	3,031,509,197.00
Amundi Funds Emerging Markets Bond	5,854,175,884.00	69,546,844.00	5,923,722,728.00

26 SUBFONDOS DEL MERCADO MONETARIO

Desde el 20 de marzo de 2019, Amundi Funds Cash EUR y Amundi Funds Cash USD cumplen con el reglamento UE 2017/1131 sobre fondos del mercado monetario. Estos dos subfondos pertenecen a la categoría FMM de valor liquidativo variable, según lo definido en el reglamento de la UE.

27 BONOS VINCULADOS A RENTA VARIABLE

El siguiente Subfondo mantiene en la cartera los siguientes Bonos vinculados a renta variable, ya incluidos en la sección de Cartera de valores a 30/06/20:

■ Amundi Funds Pioneer Income Opportunities

Descripción del activo	Cantidad / Importe	Moneda	Valor de mercado en USD
BNP PARIBAS ISSUANCE BV 0% 15/01/2021	39,900	USD	1,699,341.00
BNP PARIBAS ISSUANCE BV 0% 20/10/2020	25,700	USD	1,257,501.00
BNP PARIBAS ISSUANCE BV 0% 23/07/2020	18,700	USD	1,383,426.00
BNP PARIBAS ISSUANCE BV 0% 26/01/2021	1,080	USD	1,751,608.80
CITIGROUP GLOBAL MARKETS INC 0% 01/06/2021	10,000	USD	1,377,000.00
CITIGROUP GLOBAL MARKETS INC 0% 29/03/2021	790	USD	1,601,148.30
CREDIT SUISSE AG LONDON BRANCH 08/10/2020	51,000	USD	2,325,243.00
CREDIT SUISSE AG LONDON BRANCH 16/10/2020	40,800	USD	3,100,065.60
CREDIT SUISSE GRP AG 0% 20/01/2021	9,000	USD	739,296.00
CREDIT SUISSE GRP AG 0% 14/12/2020	61,000	GBP	1,443,352.78
CREDIT SUISSE AG LONDON BRANCH 0% 08/03/2021	41,350	USD	1,746,086.45
CREDIT SUISSE AG LONDON BRANCH 0% 12/08/2020	38,000	USD	1,596,912.00
CREDIT SUISSE AG LONDON BRANCH 0% 26/01/2021	33,400	USD	1,802,197.20
CREDIT SUISSE AG LONDON BRANCH 0% 26/03/2021	44,300	USD	2,000,765.20
GOLDMAN SACHS INTERL 0% 29/11/2020	72,464	USD	2,714,501.44
GOLDMAN SACHS INTERNATIONAL BANK 0% 13/01/2021	2,600	USD	3,575,884.00
GOLDMAN SACHS INTERNATIONAL BANK 0% 15/01/2021	144,500	USD	520,200.00
GOLDMAN SACHS INTERNATIONAL BANK 0% 24/05/2021	208,600	USD	1,332,119.60
GOLDMAN SACHS INTERNATIONAL BANK 0% 26/01/2021	93,000	USD	2,144,580.00
GOLDMAN SACHS INTERNATIONAL LONDON 0% 29/03/2021 USD (ISIN XS1269134273)	20,300	USD	1,527,981.00
GOLDMAN SACHS INTERNATIONAL LONDON 0% 29/03/2021 USD (ISIN XS1269134356)	49,800	USD	1,767,900.00
JP MORGAN STRUCTURED PRODUCTS BV 0% 20/01/2021	108,600	USD	1,331,826.96
JP MORGAN STRUCTURED PRODUCTS BV 0% 03/12/2020	7,700	USD	1,513,512.00
JP MORGAN STRUCTURED PRODUCTS BV 0% 15/01/2021	16,500	USD	3,527,531.70
JP MORGAN STRUCTURED PRODUCTS BV 0% 04/09/2020	37,700	USD	1,360,970.00
JP MORGAN STRUCTURED PRODUCTS BV 0% 16/03/2021	1,890	USD	4,063,053.39
MERRILL LY WARRANT 11/02/2021	1,064	USD	2,356,161.50

Descripción del activo	Cantidad / Importe	Moneda	Valor de mercado en USD
MERRILL LYNCH INTERNATIONAL CO CV WARRANT 29/01/2021	1,920	USD	3,991,420.80
MERRILL LYNCH INTERNATIONAL CO CV WARRANT 12/02/2021	22,200	USD	4,686,975.00
MORGAN STANLEY BV 0% 02/04/2021	27,700	USD	2,435,384.00
MORGAN STANLEY BV 0% 03/05/2021	49,000	USD	3,533,390.00
MORGAN STANLEY 0% 24/06/2021	70,900	USD	3,520,894.00
ROYAL BANK OF CANADA LONDON BRANCH 0% 24/11/2020	9,300	USD	1,897,758.00
ROYAL BANK OF CANADA 0% 01/12/2020	7,000	USD	1,374,940.00
ROYAL BANK OF CANADA 0% 22/12/2020	8,800	USD	1,889,360.00
ROYAL BANK OF CANADA 0% 23/03/2021	11,989	USD	2,257,169.03
ROYAL BANK OF CANADA 0% 25/05/2021	2,200	USD	1,324,070.00
ROYAL BANK OF CANADA 0% 29/03/2021	35,200	USD	1,538,944.00
ROYAL BANK OF CANADA 0% 29/06/2021	11,700	USD	634,257.00
ROYAL BANK OF CANADA 7.68% 20/01/2021 CV	9,800	USD	2,126,634.97
UBS AG JERSY BRANCH 0% 30/10/2020	5,300	USD	1,429,728.00
UBS AG LONDON BRANCH 0% 22/07/2020	62,600	USD	1,939,974.00
UBS AG LONDON BRANCH 0% 22/04/2021	72,200	USD	4,457,628.00
UBS AG LONDON BRANCH 0% 10/11/2020	33,000	USD	6,675,900.00
WARRANT NETAPP 27/11/2020	21,700	USD	1,014,800.50
WARRANT REATA PHARMA 25/09/20	8,600	USD	902,570.00
WELLS FARGO BANK NA 0% 23/02/2021	1,600	USD	3,615,856.00
WELLS FARGO BANK NA 0% 19/03/2021	90,000	USD	2,155,500.00
WELLS FARGO BANK NATIONAL ASSOCIATION 0% 19/03/2021	91,430	USD	4,976,534.90
WELLS FARGO BANK NA 0% 26/01/2021 USD (ISIN US95002A6753)	150,300	USD	1,409,814.00
WELLS FARGO BANK NA 0% 22/09/2020	26,200	USD	1,455,148.00
WELLS FARGO BANK NA 0% 29/01/2021	179,700	USD	1,671,210.00
WELLS FARGO BANK NA 0% 26/01/2021 USD (ISIN US95002A7330)	1,170	USD	2,408,281.20
			116,884,306.32

28 SUCESOS POSTERIORES

Se han lanzado los siguientes subfondos:

Amundi Funds Pioneer US Equity ESG Improvers el 6 de julio de 2020;
Amundi Funds Emerging Markets Green Bond el 7 de julio de 2020.

Se ha lanzado el siguiente subfondo:

Amundi Funds Protect 90 USD el 11 de septiembre de 2020.
Amundi Funds Bond Asian Local Currency Debt el 27 de octubre de 2020;
Amundi Funds BFT Optimal Income el 2 de noviembre de 2020.

Se producirán las siguientes fusiones el 16 de octubre de 2020:

Amundi Funds CPR Global Agriculture into CPR Invest Food For Generations
Amundi Funds CPR Global Gold Mines into CPR Invest Global Gold Mines
Amundi Funds CPR Global Lifestyles into CPR Invest Global Lifestyles
Amundi Funds CPR Global Resources into CPR Invest Global Resources



Informe de auditoría

A los accionistas de
Amundi Funds

Nuestra opinión

En nuestra opinión, estos estados financieros adjuntos ofrecen una imagen fiel y auténtica de la situación financiera de Amundi Funds (en lo sucesivo, el "Fondo") y de cada uno de sus subfondos a 30 de junio de 2020, así como de los resultados de sus operaciones y variaciones en su patrimonio neto correspondientes al ejercicio cerrado en dicha fecha de conformidad con los requisitos legales y normativos de Luxemburgo relativos a la elaboración y presentación de los estados financieros. Qué hemos auditado

Los estados financieros del Fondo abarcan:

- el estado del patrimonio neto a 30 de junio de 2020;
- la cartera de títulos a 30 de junio de 2020;
- el estado de operaciones y variaciones en el patrimonio neto para el ejercicio cerrado en tal fecha; y
- las notas a los estados financieros, que incluyen un resumen de las principales políticas contables.

Base de la opinión

Llevamos a cabo nuestra auditoría de conformidad con la Ley de 23 de julio de 2016 sobre la profesión de auditoría (Ley de 23 de julio de 2016) y con las Normas Internacionales de Auditoría (NIA) en su versión adoptada en Luxemburgo por la Commission de Surveillance du Secteur Financier (Comisión de supervisión del sector financiero, CSSF). Nuestras responsabilidades en virtud de la Ley de 23 de julio de 2016 y de las NIA adoptadas para Luxemburgo por la CSSF se describen de forma detallada en el apartado "Responsabilidades del Réviseur d'entreprises agréé respecto de la auditoría de los estados financieros" de nuestro informe.

A nuestro parecer, las pruebas que hemos recabado durante la auditoría son suficientes y apropiadas para fundamentar nuestra opinión.

Somos independientes del Fondo de conformidad con el Código Ético para Contables Profesionales del Consejo de Normas Internacionales de Ética para Contables (Código IESBA, por sus siglas en inglés), aprobado en Luxemburgo por la CSSF, junto con los requisitos éticos relevantes para nuestra auditoría de los estados financieros. Hemos cumplido con nuestras otras responsabilidades éticas en virtud de dichas exigencias.

Otra información

El Consejo de Administración del Fondo es responsable del resto de información. Esta otra información comprende los datos especificados en el informe anual, pero no abarca los estados financieros y nuestro informe de auditoría sobre los mismos.

Nuestra opinión sobre los estados financieros no cubre el resto de información, y no podemos emitir ningún tipo de garantía al respecto.

En relación con nuestra auditoría de los estados financieros, es nuestra responsabilidad leer el resto de información identificada anteriormente y, en este proceso, revisar si esta es sustancialmente incoherente con los estados financieros o con los conocimientos adquiridos durante la auditoría, o si parece presentar otro tipo de incorrección sustancial. Si, basándonos en el trabajo que hemos realizado, llegamos a la conclusión de que existe una incorrección sustancial en esta otra información, estamos obligados a notificarlo. No tenemos nada que comunicar a este respecto.

Responsabilidades del Consejo de Administración del Fondo respecto de los estados financieros

El Consejo de administración del Fondo se encarga de la elaboración y presentación fidedigna de los estados financieros de conformidad con los requisitos legales y reglamentarios de Luxemburgo a este respecto así como de los controles internos que el Consejo estime necesarios para permitir la elaboración de unos estados financieros exentos de incorrecciones sustanciales, ya sea por fraude o error.

En la preparación de los estados financieros, el Consejo de Administración del Fondo se encarga de evaluar la capacidad de este último y de cada uno de sus subfondos para continuar su actividad a modo de empresa en funcionamiento; revelar, si procede, aspectos relacionados con la empresa en funcionamiento y emplear esta base de contabilidad, salvo que dicho Consejo tenga intención de liquidar el Fondo o cerrar cualquiera de sus subfondos o interrumpir sus operaciones, o no le quede otra alternativa realista.



Responsabilidades del Réviseur d'entreprises agréé respecto de la auditoría de los estados financieros

Los objetivos de nuestra auditoría son obtener una certeza razonable acerca de si los estados financieros están exentos de incorrecciones sustanciales, ya sea por fraude o error, y emitir un informe de auditoría con nuestra opinión. La certeza razonable constituye un nivel de garantía elevado, si bien no garantiza que una auditoría realizada de conformidad con la Ley de 23 de julio de 2016 y con las NIA adoptadas para Luxemburgo por la CSSF siempre vaya a detectar incorrecciones sustanciales en caso de que existan. Pueden registrarse incorrecciones por fraude o por error, y estas se consideran sustanciales si, individualmente o en conjunto, cabe esperar razonablemente que influyan en las decisiones económicas adoptadas por los usuarios basándose en los estados financieros.

En el marco de una auditoría de conformidad con la Ley de 23 de julio de 2016 y las NIA adoptadas para Luxemburgo por la CSSF, aplicamos nuestro juicio y escepticismo profesional en el transcurso de la auditoría. Asimismo:

- identificamos y evaluamos los riesgos de incorrecciones sustanciales en los estados financieros, ya sea por fraude o error; diseñamos y aplicamos procedimientos de auditoría que respondan a esos riesgos y obtenemos evidencias de auditoría suficientes y adecuadas como para basar nuestra opinión. El riesgo de no detectar una incorrección sustancial derivada de fraude es mayor que en el caso de las causadas por errores, ya que el fraude puede implicar connivencia, falsificación, omisiones intencionadas, tergiversaciones o el incumplimiento de los controles internos;
- obtenemos información sobre los controles internos relevantes para la auditoría de cara a diseñar procedimientos de auditoría adecuados a las circunstancias pero no para expresar una opinión sobre la efectividad de los controles internos del Fondo;
- evaluamos la adecuación de las políticas contables utilizadas y la aptitud de las estimaciones contables y los desgloses realizados por el Consejo de Administración del Fondo;
- llegamos a una conclusión sobre la idoneidad del uso del principio de empresa en funcionamiento a cargo del Consejo de Administración del Fondo y, basándonos en las evidencias de auditoría obtenidas, si existe incertidumbre sustancial respecto de acontecimientos o situaciones que pudieran sembrar dudas significativas sobre la capacidad del Fondo o de cualquiera de sus subfondos para seguir operando como empresa en funcionamiento. Si llegamos a la conclusión de que un existe incertidumbre sustancial, estamos obligados a destacar en nuestro informe de auditoría los desgloses correspondientes en los estados financieros o, en caso de que tales desgloses sean inadecuados, modificar nuestra opinión. Nuestras conclusiones están basadas en las evidencias de auditoría obtenidas hasta la fecha de nuestro informe de auditoría. No obstante, determinados acontecimientos futuros podrían causar que el Fondo o cualquiera de sus subfondos (excepto Protect 90 USD, BFT Optimal Income y Bond Asian Local Currency Debt, para los que existe la posibilidad de liquidación) dejen de operar como empresa en funcionamiento.
- evaluamos la presentación general, estructura y contenido de los estados financieros, incluidos los desgloses de información, y si estos reflejan las operaciones y acontecimientos subyacentes de forma que se consiga una presentación fidedigna.

Comunicamos a los responsables del gobierno corporativo, entre otros aspectos, el alcance y el calendario previstos para la auditoría, así como los hallazgos de auditoría significativos, incluidas las deficiencias relevantes en los controles internos que identifiquemos durante nuestra auditoría.

PricewaterhouseCoopers, Société coopérative
Representado por

Luxemburgo, 30 de octubre de 2020

Christophe Pittie

A los accionistas de Amundi Funds

Por el presente confirmamos que, en nuestra opinión, la Sociedad de gestión del Fondo ha gestionado Amundi Funds, a todos los efectos sustanciales, de conformidad con las disposiciones de la documentación legal del Fondo, en su versión modificada, respecto del ejercicio cerrado a 30 de junio de 2020.

En nombre y representación de
CACEIS Bank Luxembourg S.A.

En caso de que la legislación lo exija, las notificaciones a los accionistas se publicarán en el Mémorial de Luxemburgo, el Luxemburger Wort y en cualesquiera otros periódicos que los Consejeros puedan establecer.

REGLAMENTO SOBRE OPERACIONES DE FINANCIACIÓN DE VALORES (OFV)

Según el Reglamento (UE) 2015/2365 del Parlamento Europeo y del Consejo, de 25 de noviembre de 2015, sobre transparencia de las operaciones de financiación de valores, solo las operaciones con pacto de recompra directa e inversa, de préstamo de títulos y de swaps de rentabilidad estaban sujetas al mismo a 30 de junio de 2020.

■ Pactos de recompra inversa

	Amundi Funds Euro Corporate Bond	Amundi Funds Global Subordinated Bond	Amundi Funds Global Aggregate Bond	Amundi Funds Global Corporate Bond	Amundi Funds Absolute Return Forex	Amundi Funds Volatility Euro
Importe de los pactos de recompra inversa en cifras absolutas (en la divisa del subfondo)	véase coste en la nota 9	véase coste en la nota 9	véase coste en la nota 9	véase coste en la nota 9	véase coste en la nota 9	véase coste en la nota 9
Porcentaje de activos gestionados	1.24%	0.49%	1.20%	1.35%	27.40%	49.38%
El plazo de vencimiento de los pactos de recompra inversa se desglosa en los siguientes segmentos de vencimiento (en importe absoluto, expresado en la divisa del subfondo)						
menos de un día	-	-	-	-	-	-
entre un día y una semana	21,742,000.16	5,000,323.99	70,887,945.03	12,028,936.50	41,865,000.00	72,061,741.20
entre una semana y un mes	-	-	-	-	-	-
entre un mes y tres meses	-	-	-	-	-	-
entre tres meses y un año	-	-	-	-	-	-
más de un año	-	-	-	-	-	-
vencimiento abierto	-	-	-	-	-	-
Total	21,742,000.16	5,000,323.99	70,887,945.03	12,028,936.50	41,865,000.00	72,061,741.20
Contraparte						
Nombre de la contraparte	véase la nota 9	véase la nota 9	véase la nota 9	véase la nota 9	véase la nota 9	véase la nota 9
País de domicilio de la contraparte	véase la nota 9	véase la nota 9	véase la nota 9	véase la nota 9	véase la nota 9	véase la nota 9
Volumen bruto de operaciones pendientes	véase coste en la nota 9	véase coste en la nota 9	véase coste en la nota 9	véase coste en la nota 9	véase coste en la nota 9	véase coste en la nota 9
Datos de la garantía						
<i>Tipo de garantía:</i>						
Efectivo	véase la nota 21	-	véase la nota 21	-	-	-
Títulos	véase el valor de mercado en la nota 9	véase el valor de mercado en la nota 9	véase el valor de mercado en la nota 9	véase el valor de mercado en la nota 9	véase el valor de mercado en la nota 9	véase el valor de mercado en la nota 9
<i>Calidad de la garantía:</i>						
Calificación	véase la nota 9	véase la nota 9	véase la nota 9	véase la nota 9	véase la nota 9	véase la nota 9
El plazo de vencimiento de las garantías se desglosa en los siguientes segmentos de vencimiento (en la divisa del subfondo)						
menos de un día	-	-	-	-	-	-
entre un día y una semana	-	-	-	-	-	-
entre una semana y un mes	-	-	-	-	-	-
entre un mes y tres meses	-	-	-	-	-	-
entre tres meses y un año	-	-	-	-	-	-
más de un año	21,953,420.00	4,927,762.60	72,836,786.29	11,901,346.66	41,961,645.00	72,103,260.71
vencimiento abierto	véase la nota 21	-	véase la nota 21	-	-	-
Total	21,953,420.00*	4,927,762.60	72,836,786.29*	11,901,346.66	41,961,645.00	72,103,260.71
Custodia de las garantías recibidas por el Fondo en el marco de pactos de recompra inversa						
Nombre del custodio	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Efectivo	véase la nota 21	véase la nota 21	véase la nota 21	véase la nota 21	véase la nota 21	véase la nota 21
Títulos	véase el valor de mercado en la nota 9	véase el valor de mercado en la nota 9	véase el valor de mercado en la nota 9	véase el valor de mercado en la nota 9	véase el valor de mercado en la nota 9	véase el valor de mercado en la nota 9

Todas las operaciones son bilaterales.

La garantía de los pactos de recompra inversa no se reutiliza.

Los ingresos y los costes de operación de los títulos sujetos a pactos de recompra, adeudados a CACEIS, se incluyen en el epígrafe "Ingresos por pactos de recompra inversa" y "Gastos por pactos de recompra directa" en el Estado de operaciones y variaciones en el patrimonio neto, respecto de cada Subfondo.

* El total no incluye las garantías en efectivo.

■ Pactos de recompra inversa

	Amundi Funds Volatility World	Amundi Funds Cash EUR	Amundi Funds Cash USD
Importe de los pactos de recompra inversa en cifras absolutas (en la divisa del subfondo)	véase coste en la nota 9	véase coste en la nota 9	véase coste en la nota 9
Porcentaje de activos gestionados	19.49%	14.69%	17.98%
El plazo de vencimiento de los pactos de recompra inversa se desglosa en los siguientes segmentos de vencimiento (en importe absoluto, expresado en la divisa del subfondo)			
menos de un día	-	-	-
entre un día y una semana	78,766,722.91	208,199,999.96	638,809,545.05
entre una semana y un mes	-	-	-
entre un mes y tres meses	-	-	-
entre tres meses y un año	-	-	-
más de un año	-	-	-
vencimiento abierto	-	-	-
Total	78,766,722.91	208,199,999.96	638,809,545.05
Contraparte			
Nombre de la contraparte	véase la nota 9	véase la nota 9	véase la nota 9
País de domicilio de la contraparte	véase la nota 9	véase la nota 9	véase la nota 9
Volumen bruto de operaciones pendientes	véase coste en la nota 9	véase coste en la nota 9	véase coste en la nota 9
Datos de la garantía			
<i>Tipo de garantía:</i>			
Efectivo	véase la nota 21	véase la nota 21	véase la nota 21
Títulos	véase el valor de mercado en la nota 9	véase el valor de mercado en la nota 9	véase el valor de mercado en la nota 9
<i>Calidad de la garantía:</i>			
Calificación	véase la nota 9	véase la nota 9	véase la nota 9
El plazo de vencimiento de las garantías se desglosa en los siguientes segmentos de vencimiento (en la divisa del subfondo)			
menos de un día	-	-	-
entre un día y una semana	-	-	-
entre una semana y un mes	-	-	-
entre un mes y tres meses	-	-	-
entre tres meses y un año	3,260,033.85	-	412,026,111.84
más de un año	78,706,424.99	207,029,947.50	200,018,000.00
vencimiento abierto	véase la nota 21	véase la nota 21	véase la nota 21
Total	81,966,458.84*	207,029,947.50*	612,044,111.84*
Custodia de las garantías recibidas por el Fondo en el marco de pactos de recompra inversa			
Nombre del custodio	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Efectivo	véase la nota 21	véase la nota 21	véase la nota 21
Títulos	véase el valor de mercado en la nota 9	véase el valor de mercado en la nota 9	véase el valor de mercado en la nota 9

Todas las operaciones son bilaterales.

La garantía de los pactos de recompra inversa no se reutiliza.

Los ingresos y los costes de operación de los títulos sujetos a pactos de recompra, adeudados a CACEIS, se incluyen en el epígrafe "Ingresos por pactos de recompra inversa" y "Gastos por pactos de recompra directa" en el Estado de operaciones y variaciones en el patrimonio neto, respecto de cada Subfondo.

* El total no incluye las garantías en efectivo.

■ Pactos de recompra

	Amundi Funds Euro Aggregate Bond	Amundi Funds Euro Corporate Bond	Amundi Funds Euro Corporate Short Term Bond	Amundi Funds Euro Government Bond	Amundi Funds Euro Inflation Bond	Amundi Funds Strategic Bond
Importe de los pactos de recompra directa en cifras absolutas (en la divisa del subfondo)	véase coste en la nota 10	véase coste en la nota 10	véase coste en la nota 10	véase coste en la nota 10	véase coste en la nota 10	véase coste en la nota 10
Porcentaje de activos gestionados	7.67%	0.73%	0.82%	7.31%	33.80%	0.56%
El plazo de vencimiento de los pactos de recompra inversa se desglosa en los siguientes segmentos de vencimiento (en importe absoluto, expresado en la divisa del subfondo)						
menos de un día	-	-	-	-	-	-
entre un día y una semana	71,516,517.20	12,781,210.00	1,320,150.00	49,684,834.59	37,897,269.91	15,160,857.40
entre una semana y un mes	-	-	-	-	-	-
entre un mes y tres meses	-	-	-	-	-	-
entre tres meses y un año	-	-	-	-	-	-
más de un año	-	-	-	-	-	-
vencimiento abierto	-	-	-	-	-	-
Total	71,516,517.20	12,781,210.00	1,320,150.00	49,684,834.59	37,897,269.91	15,160,857.40
Contraparte						
Nombre de la contraparte	véase la nota 10	véase la nota 10	véase la nota 10	véase la nota 10	véase la nota 10	véase la nota 10
País de domicilio de la contraparte	véase la nota 10	véase la nota 10	véase la nota 10	véase la nota 10	véase la nota 10	véase la nota 10
Volumen bruto de operaciones pendientes	véase coste en la nota 10	véase coste en la nota 10	véase coste en la nota 10	véase coste en la nota 10	véase coste en la nota 10	véase coste en la nota 10
Datos de la garantía						
<i>Tipo de garantía:</i>						
Efectivo	véase la nota 21	véase la nota 21	-	véase la nota 21	véase la nota 21	-
Títulos	véase el valor de mercado en la nota 10	véase el valor de mercado en la nota 10	véase el valor de mercado en la nota 10	véase el valor de mercado en la nota 10	véase el valor de mercado en la nota 10	véase el valor de mercado en la nota 10
<i>Calidad de la garantía:</i>						
Calificación	véase la nota 10	véase la nota 10	véase la nota 10	véase la nota 10	véase la nota 10	véase la nota 10
El plazo de vencimiento de las garantías se desglosa en los siguientes segmentos de vencimiento (en la divisa del subfondo)						
menos de un día	-	-	-	-	-	-
entre un día y una semana	-	-	-	-	-	-
entre una semana y un mes	21,772,589.97	-	-	-	-	-
entre un mes y tres meses	-	-	-	-	-	-
entre tres meses y un año	-	-	-	-	-	-
más de un año	49,911,228.73	12,907,903.50	1,320,956.00	49,727,580.00	38,513,566.10	15,091,647.37
vencimiento abierto	véase la nota 21	véase la nota 21	-	véase la nota 21	véase la nota 21	-
Total	71,683,818.70*	12,907,903.50*	1,320,956.00	49,727,580.00*	38,513,566.10*	15,091,647.37

Todas las operaciones son bilaterales.

Los subfondos respetan en todo momento la siguiente restricción: "El efectivo recibido como garantía de contratos OTC y pactos de recompra directa ha de ser superior a la suma de los depósitos en entidades de crédito, las inversiones en deuda pública de alta calidad, operaciones con pactos de recompra inversa con entidades de crédito e inversiones en fondos del mercado monetario a corto plazo". El efectivo se gestiona en conjunto; el proceso de gestión de inversiones no aísla específicamente el efectivo recibido como garantía de otro tipo de efectivo.

La garantía otorgada por los subfondos en el marco de los acuerdos de recompra se mantiene en cuentas segregadas.

Los ingresos y los costes de operación de los títulos sujetos a pactos de recompra, adeudados a CACEIS, se incluyen en el epígrafe "Ingresos por pactos de recompra inversa" y "Gastos por pactos de recompra directa" en el Estado de operaciones y variaciones en el patrimonio neto, respecto de cada Subfondo.

* El total no incluye las garantías en efectivo

	Amundi Funds Gobal Subordinated Bond	Amundi Funds Global Aggregate Bond	Amundi Funds Global Bond	Amundi Funds Global Inflation Bond	Amundi Funds Optimal Yield	Amundi Funds Emerging Markets Short term Bond
Importe de los pactos de recompra directa en cifras absolutas (en la divisa del subfondo)	véase coste en la nota 10	véase coste en la nota 10	véase coste en la nota 10	véase coste en la nota 10	véase coste en la nota 10	véase coste en la nota 10
Porcentaje de activos gestionados	0.26%	9.40%	6.40%	40.78%	0.29%	0.14%

El plazo de vencimiento de los pactos de recompra inversa se desglosa en los siguientes segmentos de vencimiento (en importe absoluto, expresado en la divisa del subfondo)

menos de un día	-	-	-	-	-	-
entre un día y una semana	2,652,040.00	554,196,645.75	16,969,327.28	51,908,252.00	1,944,215.00	1,087,707.11
entre una semana y un mes	-	-	-	-	-	-
entre un mes y tres meses	-	-	-	-	-	-
entre tres meses y un año	-	-	-	-	-	-
más de un año	-	-	-	-	-	-
vencimiento abierto	-	-	-	-	-	-
Total	2,652,040.00	554,196,645.75	16,969,327.28	51,908,252.00	1,944,215.00	1,087,707.11

Contraparte

Nombre de la contraparte	véase la nota 10	véase la nota 10	véase la nota 10	véase la nota 10	véase la nota 10	véase la nota 10
País de domicilio de la contraparte	véase la nota 10	véase la nota 10	véase la nota 10	véase la nota 10	véase la nota 10	véase la nota 10
Volumen bruto de operaciones pendientes	véase coste en la nota 10	véase coste en la nota 10	véase coste en la nota 10	véase coste en la nota 10	véase coste en la nota 10	véase coste en la nota 10

Datos de la garantía

Tipo de garantía:

Efectivo	-	véase la nota 21	véase la nota 21	véase la nota 21	-	-
Títulos	véase el valor de mercado en la nota 10	véase el valor de mercado en la nota 10	véase el valor de mercado en la nota 10	véase el valor de mercado en la nota 10	véase el valor de mercado en la nota 10	véase el valor de mercado en la nota 10

Calidad de la garantía:

Calificación	véase la nota 10	véase la nota 10	véase la nota 10	véase la nota 10	véase la nota 10	véase la nota 10
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El plazo de vencimiento de las garantías se desglosa en los siguientes segmentos de vencimiento (en la divisa del subfondo)

menos de un día	-	-	-	-	-	-
entre un día y una semana	-	-	-	-	-	-
entre una semana y un mes	-	-	-	-	-	-
entre un mes y tres meses	-	-	-	-	-	-
entre tres meses y un año	-	-	-	-	-	-
más de un año	2,703,418.00	587,909,209.55	18,549,520.29	52,651,407.54	2,083,847.00	1,115,241.90
vencimiento abierto	-	véase la nota 21	véase la nota 21	véase la nota 21	-	-
Total	2,703,418.00	587,909,209.55*	18,549,520.29*	52,651,407.54*	2,083,847.00	1,115,241.90

Todas las operaciones son bilaterales.

Los subfondos respetan en todo momento la siguiente restricción: "El efectivo recibido como garantía de contratos OTC y pactos de recompra directa ha de ser superior a la suma de los depósitos en entidades de crédito, las inversiones en deuda pública de alta calidad, operaciones con pactos de recompra inversa con entidades de crédito e inversiones en fondos del mercado monetario a corto plazo". El efectivo se gestiona en conjunto; el proceso de gestión de inversiones no aísla específicamente el efectivo recibido como garantía de otro tipo de efectivo.

La garantía otorgada por los subfondos en el marco de los acuerdos de recompra se mantiene en cuentas segregadas.

Los ingresos y los costes de operación de los títulos sujetos a pactos de recompra, adeudados a CACEIS, se incluyen en el epígrafe "Ingresos por pactos de recompra inversa" y "Gastos por pactos de recompra directa" en el Estado de operaciones y variaciones en el patrimonio neto, respecto de cada Subfondo.

* El total no incluye las garantías en efectivo

	Amundi Funds Multi-Asset Real Return	Amundi Funds Global Macro Bonds & Currencies
Importe de los pactos de recompra directa en cifras absolutas (en la divisa del subfondo)	véase coste en la nota 10	véase coste en la nota 10
Porcentaje de activos gestionados	0.29%	15.85%
El plazo de vencimiento de los pactos de recompra inversa se desglosa en los siguientes segmentos de vencimiento (en importe absoluto, expresado en la divisa del subfondo)		
menos de un día	-	-
entre un día y una semana	1,537,761.27	10,092,756.40
entre una semana y un mes	-	-
entre un mes y tres meses	-	-
entre tres meses y un año	-	-
más de un año	-	-
vencimiento abierto	-	-
Total	1,537,761.27	10,092,756.40
Contraparte		
Nombre de la contraparte	véase la nota 10	véase la nota 10
País de domicilio de la contraparte	véase la nota 10	véase la nota 10
Volumen bruto de operaciones pendientes	véase coste en la nota 10	véase coste en la nota 10
Datos de la garantía		
<i>Tipo de garantía:</i>		
Efectivo	-	-
Títulos	véase el valor de mercado en la nota 10	véase el valor de mercado en la nota 10
<i>Calidad de la garantía:</i>		
Calificación	véase la nota 10	véase la nota 10
El plazo de vencimiento de las garantías se desglosa en los siguientes segmentos de vencimiento (en la divisa del subfondo)		
menos de un día	-	-
entre un día y una semana	-	-
entre una semana y un mes	-	-
entre un mes y tres meses	-	-
entre tres meses y un año	-	2,507,725.00
más de un año	1,520,205.00	7,550,675.84
vencimiento abierto	véase la nota 21	véase la nota 21
Total	1,520,205.00*	10,058,400.84*

Todas las operaciones son bilaterales.

Los subfondos respetan en todo momento la siguiente restricción: "El efectivo recibido como garantía de contratos OTC y pactos de recompra directa ha de ser superior a la suma de los depósitos en entidades de crédito, las inversiones en deuda pública de alta calidad, operaciones con pactos de recompra inversa con entidades de crédito e inversiones en fondos del mercado monetario a corto plazo". El efectivo se gestiona en conjunto; el proceso de gestión de inversiones no aísla específicamente el efectivo recibido como garantía de otro tipo de efectivo.

La garantía otorgada por los subfondos en el marco de los acuerdos de recompra se mantiene en cuentas segregadas.

Los ingresos y los costes de operación de los títulos sujetos a pactos de recompra, adeudados a CACEIS, se incluyen en el epígrafe "Ingresos por pactos de recompra inversa" y "Gastos por pactos de recompra directa" en el Estado de operaciones y variaciones en el patrimonio neto, respecto de cada Subfondo.

* El total no incluye las garantías en efectivo

■ Préstamo de títulos

	Amundi Funds Euroland Equity	Amundi Funds Euroland Equity Small Cap	Amundi Funds European Equity Value	Amundi Funds Global Ecology ESG	Amundi Funds Top European Players
Cantidad de títulos prestados en cifras absolutas (en la divisa del subfondo)	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Porcentaje de activos susceptibles de préstamo	7.64%	9.87%	7.54%	9.36%	11.76%
Porcentaje de activos gestionados	7.69%	9.90%	7.30%	8.87%	11.87%
Perfil de vencimiento de los préstamos de valores, desglosado con arreglo a los siguientes periodos de vencimiento					
menos de un día	-	-	-	-	-
entre un día y una semana	-	-	-	-	-
entre una semana y un mes	-	-	-	-	-
entre un mes y tres meses	-	-	-	-	-
entre tres meses y un año	-	-	-	-	-
más de un año	-	-	-	-	-
vencimiento abierto	186,610,042.77	23,944,437.97	79,756,253.62	123,675,613.93	94,264,026.71
Total	186,610,042.77	23,944,437.97	79,756,253.62	123,675,613.93	94,264,026.71
Contraparte					
Nombre de la contraparte	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
País de domicilio de la contraparte	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Volumen bruto de operaciones pendientes	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Datos de la garantía					
<i>Tipo de garantía:</i>					
Efectivo	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Títulos	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
<i>Calidad de la garantía:</i>					
Calificación	véase la nota 22 si aplica	véase la nota 22 si aplica	véase la nota 22 si aplica	véase la nota 22 si aplica	véase la nota 22 si aplica
El plazo de vencimiento de las garantías se desglosa en los siguientes segmentos de vencimiento (en la divisa del subfondo)					
menos de un día	-	-	-	-	-
entre un día y una semana	-	-	-	-	-
entre una semana y un mes	-	-	-	-	-
entre un mes y tres meses	-	-	-	-	-
entre tres meses y un año	8,744,703.70	-	-	-	-
más de un año	-	415,893.13	-	-	-
vencimiento abierto	141,081,325.81	11,007,835.57	15,336,807.86	93,252,801.17	78,582,055.07
Total	149,826,029.51	11,423,728.70	15,336,807.86	93,252,801.17	78,582,055.07
Custodia de las garantías recibidas por el Fondo en el marco de préstamos de valores					
Nombre del custodio	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Títulos	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Efectivo	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Datos sobre ingresos y costes por préstamo de valores	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22

Todas las operaciones son bilaterales.
La garantía del préstamo de valores no se reutiliza.

	Amundi Funds Emerging Markets Equity Focus	Amundi Funds Emerging World Equity	Amundi Funds Latin America Equity	Amundi Funds Equity MENA	Amundi Funds Russian Equity
Cantidad de títulos prestados en cifras absolutas (en la divisa del subfondo)	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Porcentaje de activos susceptibles de préstamo	2.74%	0.19%	0.58%	1.08%	0.26%
Porcentaje de activos gestionados	2.68%	0.18%	0.56%	1.08%	0.26%
Perfil de vencimiento de los préstamos de valores, desglosado con arreglo a los siguientes periodos de vencimiento					
menos de un día	-	-	-	-	-
entre un día y una semana	-	-	-	-	-
entre una semana y un mes	-	-	-	-	-
entre un mes y tres meses	-	-	-	-	-
entre tres meses y un año	-	-	-	-	-
más de un año	-	-	-	-	-
vencimiento abierto	45,407,648.27	2,376,447.53	346,386.96	563,661.23	118,035.59
Total	45,407,648.27	2,376,447.53	346,386.96	563,661.23	118,035.59
Contraparte					
Nombre de la contraparte	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
País de domicilio de la contraparte	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Volumen bruto de operaciones pendientes	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Datos de la garantía					
<i>Tipo de garantía:</i>					
Efectivo	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Títulos	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
<i>Calidad de la garantía:</i>					
Calificación	véase la nota 22 si aplica	véase la nota 22 si aplica	véase la nota 22 si aplica	véase la nota 22 si aplica	véase la nota 22 si aplica
El plazo de vencimiento de las garantías se desglosa en los siguientes segmentos de vencimiento (en la divisa del subfondo)					
menos de un día	-	-	-	-	-
entre un día y una semana	-	-	-	-	-
entre una semana y un mes	-	-	-	-	-
entre un mes y tres meses	-	-	-	-	-
entre tres meses y un año	-	-	-	-	-
más de un año	118,683.23	1,956,111.81	-	434,691.51	-
vencimiento abierto	7,682,605.19	339,329.96	-	-	-
Total	7,801,288.42	2,295,441.78	-	434,691.51	-
Custodia de las garantías recibidas por el Fondo en el marco de préstamos de valores					
Nombre del custodio	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Títulos	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Efectivo	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Datos sobre ingresos y costes por préstamo de valores	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22

Todas las operaciones son bilaterales.
La garantía del préstamo de valores no se reutiliza.

	Amundi Funds CPR Global Agricultura	Amundi Funds CPR Global Gold Mines	Amundi Funds CPR Global Lifestyles	Amundi Funds CPR Global Resources	Amundi Funds Equity Emerging Conservative
Cantidad de títulos prestados en cifras absolutas (en la divisa del subfondo)	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Porcentaje de activos susceptibles de préstamo	18.86%	0.30%	14.45%	13.63%	2.82%
Porcentaje de activos gestionados	18.61%	0.30%	14.21%	13.33%	2.63%
Perfil de vencimiento de los préstamos de valores, desglosado con arreglo a los siguientes periodos de vencimiento					
menos de un día	-	-	-	-	-
entre un día y una semana	-	-	-	-	-
entre una semana y un mes	-	-	-	-	-
entre un mes y tres meses	-	-	-	-	-
entre tres meses y un año	-	-	-	-	-
más de un año	-	-	-	-	-
vencimiento abierto	8,682,283.98	1,075,143.77	68,559,447.83	25,054,012.00	1,284,904.31
Total	8,682,283.98	1,075,143.77	68,559,447.83	25,054,012.00	1,284,904.31
Contraparte					
Nombre de la contraparte	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
País de domicilio de la contraparte	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Volumen bruto de operaciones pendientes	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Datos de la garantía					
<i>Tipo de garantía:</i>					
Efectivo	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Títulos	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
<i>Calidad de la garantía:</i>					
Calificación	véase la nota 22 si aplica	véase la nota 22 si aplica	véase la nota 22 si aplica	véase la nota 22 si aplica	véase la nota 22 si aplica
El plazo de vencimiento de las garantías se desglosa en los siguientes segmentos de vencimiento (en la divisa del subfondo)					
menos de un día	-	-	-	-	-
entre un día y una semana	-	-	-	-	-
entre una semana y un mes	-	-	-	-	-
entre un mes y tres meses	-	-	-	-	-
entre tres meses y un año	-	-	-	-	-
más de un año	1,086,728.78	543,364.39	12,448,051.02	2,618,624.52	543,364.39
vencimiento abierto	1,624,128.19	504,986.85	5,009,781.08	568,979.50	286,223.92
Total	2,710,856.98	1,048,351.24	17,457,832.10	3,187,604.02	829,588.31
Custodia de las garantías recibidas por el Fondo en el marco de préstamos de valores					
Nombre del custodio	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Títulos	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Efectivo	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Datos sobre ingresos y costes por préstamo de valores	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22

Todas las operaciones son bilaterales.
La garantía del préstamo de valores no se reutiliza.

	Amundi Funds Euroland Equity Dynamic Multi Factors	Amundi Funds Euroland Equity Risk Parity	Amundi Funds European Equity Conservative	Amundi Funds European Equity Dynamic Multi Factors	Amundi Funds European Equity Risk Parity
Cantidad de títulos prestados en cifras absolutas (en la divisa del subfondo)	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Porcentaje de activos susceptibles de préstamo	18.69%	18.64%	6.88%	7.54%	11.84%
Porcentaje de activos gestionados	18.28%	18.21%	6.88%	7.28%	11.46%
Perfil de vencimiento de los préstamos de valores, desglosado con arreglo a los siguientes periodos de vencimiento					
menos de un día	-	-	-	-	-
entre un día y una semana	-	-	-	-	-
entre una semana y un mes	-	-	-	-	-
entre un mes y tres meses	-	-	-	-	-
entre tres meses y un año	-	-	-	-	-
más de un año	-	-	-	-	-
vencimiento abierto	68,289,755.89	119,817,076.39	90,811,864.76	7,469,025.70	11,022,226.38
Total	68,289,755.89	119,817,076.39	90,811,864.76	7,469,025.70	11,022,226.38
Contraparte					
Nombre de la contraparte	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
País de domicilio de la contraparte	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Volumen bruto de operaciones pendientes	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Datos de la garantía					
<i>Tipo de garantía:</i>					
Efectivo	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Títulos	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
<i>Calidad de la garantía:</i>					
Calificación	véase la nota 22 si aplica	véase la nota 22 si aplica	véase la nota 22 si aplica	véase la nota 22 si aplica	véase la nota 22 si aplica
El plazo de vencimiento de las garantías se desglosa en los siguientes segmentos de vencimiento (en la divisa del subfondo)					
menos de un día	-	-	-	-	-
entre un día y una semana	-	-	-	-	-
entre una semana y un mes	-	-	-	-	-
entre un mes y tres meses	-	-	-	-	-
entre tres meses y un año	1,860,540.52	-	336,625.45	-	-
más de un año	2,144,885.85	1,375,067.32	-	96,757.23	218,144.02
vencimiento abierto	32,714,472.06	60,317,644.55	27,449,252.34	3,598,582.01	4,785,493.37
Total	36,719,898.43	61,692,711.87	27,785,877.79	3,695,339.24	5,003,637.39
Custodia de las garantías recibidas por el Fondo en el marco de préstamos de valores					
Nombre del custodio	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Títulos	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Efectivo	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Datos sobre ingresos y costes por préstamo de valores	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22

Todas las operaciones son bilaterales.

La garantía del préstamo de valores no se reutiliza.

	Amundi Funds Global Equity Conservative	Amundi Funds European Convertible Bond	Amundi Funds Euro Aggregate Bond	Amundi Funds Euro Corporate Bond	Amundi Funds Euro Government Bond
Cantidad de títulos prestados en cifras absolutas (en la divisa del subfondo)	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Porcentaje de activos susceptibles de préstamo	19.48%	12.26%	8.17%	1.88%	38.07%
Porcentaje de activos gestionados	18.28%	11.92%	8.53%	1.74%	39.44%
Perfil de vencimiento de los préstamos de valores, desglosado con arreglo a los siguientes periodos de vencimiento					
menos de un día	-	-	-	-	-
entre un día y una semana	-	-	-	-	-
entre una semana y un mes	-	-	-	-	-
entre un mes y tres meses	-	-	-	-	-
entre tres meses y un año	-	-	-	-	-
más de un año	-	23,116,387.76	79,454,605.93	30,606,430.50	268,020,650.50
vencimiento abierto	40,465,737.12	-	-	-	-
Total	40,465,737.12	23,116,387.76	79,454,605.93	30,606,430.50	268,020,650.50
Contraparte					
Nombre de la contraparte	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
País de domicilio de la contraparte	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Volumen bruto de operaciones pendientes	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Datos de la garantía					
<i>Tipo de garantía:</i>					
Efectivo	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Títulos	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
<i>Calidad de la garantía:</i>					
Calificación	véase la nota 22 si aplica	véase la nota 22 si aplica	véase la nota 22 si aplica	véase la nota 22 si aplica	véase la nota 22 si aplica
El plazo de vencimiento de las garantías se desglosa en los siguientes segmentos de vencimiento (en la divisa del subfondo)					
menos de un día	-	-	-	-	-
entre un día y una semana	-	-	-	-	-
entre una semana y un mes	-	-	-	-	-
entre un mes y tres meses	-	-	-	-	-
entre tres meses y un año	421,957.29	-	-	-	-
más de un año	4,911,101.20	2,593,011.75	-	64,675,307.15	71,830,390.81
vencimiento abierto	13,311,065.96	14,098,450.88	14,785,227.10	4,022,358.63	112,550,300.36
Total	18,644,124.45	16,691,462.63	14,785,227.10	68,697,665.78	184,380,691.17
Custodia de las garantías recibidas por el Fondo en el marco de préstamos de valores					
Nombre del custodio	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Títulos	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Efectivo	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Datos sobre ingresos y costes por préstamo de valores	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22

Todas las operaciones son bilaterales.
La garantía del préstamo de valores no se reutiliza.

	Amundi Funds Euro Inflation Bond	Amundi Funds Global Inflation Bond	Amundi Funds Global Perspectives	Amundi Funds Multi-Asset Real Return
Cantidad de títulos prestados en cifras absolutas (en la divisa del subfondo)	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Porcentaje de activos susceptibles de préstamo	7.22%	0.71%	9.26%	11.84%
Porcentaje de activos gestionados	9.22%	0.96%	7.53%	11.07%
Perfil de vencimiento de los préstamos de valores, desglosado con arreglo a los siguientes periodos de vencimiento				
menos de un día	-	-	-	-
entre un día y una semana	-	-	-	-
entre una semana y un mes	-	-	-	-
entre un mes y tres meses	-	-	-	-
entre tres meses y un año	-	-	-	-
más de un año	10,339,220.75	1,226,767.52	24,551,837.47	49,015,444.96
vencimiento abierto	-	-	1,698,195.88	10,525,908.59
Total	10,339,220.75	1,226,767.52	26,250,033.35	59,541,353.55
Contraparte				
Nombre de la contraparte	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
País de domicilio de la contraparte	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Volumen bruto de operaciones pendientes	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Datos de la garantía				
<i>Tipo de garantía:</i>				
Efectivo	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Títulos	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
<i>Calidad de la garantía:</i>				
Calificación	véase la nota 22 si aplica	véase la nota 22 si aplica	véase la nota 22 si aplica	véase la nota 22 si aplica
El plazo de vencimiento de las garantías se desglosa en los siguientes segmentos de vencimiento (en la divisa del subfondo)				
menos de un día	-	-	-	-
entre un día y una semana	-	-	-	-
entre una semana y un mes	-	-	-	-
entre un mes y tres meses	-	-	-	-
entre tres meses y un año	-	-	-	-
más de un año	-	-	669,909.35	1,095,344.23
vencimiento abierto	4,887,275.95	-	54,098.55	2,241,515.28
Total	4,887,275.95	-	724,007.90	3,336,859.51
Custodia de las garantías recibidas por el Fondo en el marco de préstamos de valores				
Nombre del custodio	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Títulos	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Efectivo	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22
Datos sobre ingresos y costes por préstamo de valores	véase la nota 22	véase la nota 22	véase la nota 22	véase la nota 22

■ Swaps de rentabilidad total

	Amundi Funds Strategic Bond	Amundi Funds Euro High Yield Bond	Amundi Funds Optimal Yield	Amundi Funds Optimal Yield Short Term	Amundi Funds Pioneer Flexible Opportunities
Importe de swaps de renta variable expresado en cantidad absoluta (en la divisa del subfondo)	23,062,785.15	433,304.31	2,304,911.56	1,763,525.24	694,927.84
Porcentaje de activos gestionados	0.86%	0.05%	0.34%	0.25%	0.36%
Perfil de vencimiento de los swaps de renta variable, desglosado con arreglo a los siguientes periodos de vencimiento					
menos de un día	-	-	-	-	-
entre un día y una semana	-	-	-	-	-
entre una semana y un mes	-	-	-	-	-
entre un mes y tres meses	-	433,304.31	-	-	17,967.86
entre tres meses y un año	14,631,257.81	-	136,114.78	-	676,959.98
más de un año	8,431,527.34	-	2,168,796.78	1,763,525.26	-
vencimiento abierto	-	-	-	-	-
Total	23,062,785.15	433,304.31	2,304,911.56	1,763,525.26	694,927.84
Contraparte					
arreglo al nombre de la contraparte, País del domicilio de la contraparte y Volumen bruto de las operaciones pendientes	BARCLAYS BANK (GB) (14,631,257.81) JP MORGAN (GB) (8,431,527.34)	BNP PARIBAS (FR) (214,015.75) GOLDMAN SACHS (GB) (150,998.40) JP MORGAN (GB) (68,290.16)	JP MORGAN(GB) (2,304,911.56)	JP MORGAN (GB) (1,763,525.26)	CITIBANK N.A. (GB) (57,287.60) GOLDMAN SACHS (GB) (637,640.24)
Datos de la garantía					
<i>Tipo de garantía:</i>					
Efectivo	véase la nota 21	véase la nota 21	véase la nota 21	véase la nota 21	véase la nota 21
<i>Títulos</i>					
<i>Calidad de la garantía:</i>					
Calificación	véase la nota 21	véase la nota 21	véase la nota 21	véase la nota 21	véase la nota 21
El plazo de vencimiento de las garantías se desglosa en los siguientes segmentos de vencimiento (en la divisa del subfondo)					
menos de un día	-	-	-	-	-
entre un día y una semana	-	-	-	-	-
entre una semana y un mes	-	-	-	-	-
entre un mes y tres meses	-	-	-	-	-
entre tres meses y un año	-	-	-	-	-
más de un año	-	-	-	-	-
vencimiento abierto	véase la nota 21	véase la nota 21	véase la nota 21	véase la nota 21	véase la nota 21
Total	véase la nota 21	véase la nota 21	véase la nota 21	véase la nota 21	véase la nota 21
Custodia de las garantías recibidas por el Fondo como parte de Swaps de renta variable					
Nombre del custodio	CACEIS BANK Luxemburgo	CACEIS BANK Luxemburgo	CACEIS BANK Luxemburgo	CACEIS BANK Luxemburgo	CACEIS BANK Luxemburgo
Efectivo	véase la nota 21	véase la nota 21	véase la nota 21	véase la nota 21	véase la nota 21
Títulos	-	-	-	-	-

Todas las operaciones son bilaterales.

Para cada contraparte y cada subfondo, se realiza un seguimiento de las posiciones de garantía de forma global para todos los tipos de instrumentos OTC.

La garantía en efectivo se gestiona en conjunto; el proceso de gestión de inversiones no aísla específicamente el efectivo recibido como garantía de otro tipo de efectivo.

Las rentabilidades y los costes originados por operaciones de swaps de rendimiento durante el periodo cerrado a 30 de junio de 2020 se incluyen en la valoración de los swaps.

	Amundi Funds Absolute Return Multi-Strategy	Amundi Funds Multi-Strategy Growth
Importe de swaps de renta variable expresado en cantidad absoluta (en la divisa del subfondo)	1,632,926.52	1,216,982.69
Porcentaje de activos gestionados	0.11%	0.15%
Perfil de vencimiento de los swaps de renta variable, desglosado con arreglo a los siguientes periodos de vencimiento		
menos de un día	-	-
entre un día y una semana	-	-
entre una semana y un mes	1,579,193.51	1,175,213.77
entre un mes y tres meses	-	-
entre tres meses y un año	53,733.01	41,768.92
más de un año	-	-
vencimiento abierto	-	-
Total	1,632,926.52	1,216,982.69
Contraparte		
arreglo al nombre de la contraparte, País del domicilio de la contraparte y Volumen bruto de las operaciones pendientes	JP MORGAN (GB) (1,579,193.51)	JP MORGAN (GB) (1,175,213.77)
	SOCIETE GENERALE (FR) (53,733.01)	SOCIETE GENERALE (FR) (41,768.92)
Datos de la garantía		
<i>Tipo de garantía:</i>		
Efectivo	véase la nota 21	véase la nota 21
Títulos		
<i>Calidad de la garantía:</i>		
Calificación	-	-
	véase la nota 21	véase la nota 21
El plazo de vencimiento de las garantías se desglosa en los siguientes segmentos de vencimiento (en la divisa del subfondo)		
menos de un día	-	-
entre un día y una semana	-	-
entre una semana y un mes	-	-
entre un mes y tres meses	-	-
entre tres meses y un año	-	-
más de un año	-	-
vencimiento abierto	véase la nota 21	véase la nota 21
Total	véase la nota 21	véase la nota 21
Custodia de las garantías recibidas por el Fondo como parte de Swaps de renta variable		
Nombre del custodio	CACEIS BANK Luxemburgo	CACEIS BANK Luxemburgo
Efectivo	véase la nota 21	véase la nota 21
Títulos	-	-

Todas las operaciones son bilaterales.

Para cada contraparte y cada subfondo, se realiza un seguimiento de las posiciones de garantía de forma global para todos los tipos de instrumentos OTC.

La garantía en efectivo se gestiona en conjunto; el proceso de gestión de inversiones no aísla específicamente el efectivo recibido como garantía de otro tipo de efectivo.

Las rentabilidades y los costes originados por operaciones de swaps de rendimiento durante el periodo cerrado a 30 de junio de 2020 se incluyen en la valoración de los swaps.

Subfondo	Divisa	Diez principales emisores de garantías en todas las OFV y swaps de rentabilidad total	Volúmenes de los títulos de garantía y materias primas recibidos
Amundi Funds Euroland Equity	EUR	MOTOROLA SOLUTIONS INC TIFFANY & CO CHOCOLADEFABRIKEN LINDT UND SPRUNGLI AG LVMH - MOET HENNESSY LOUIS VUITTON HOME DEPOT INC CREDIT AGRICOLE SA ZALANDO SE SMURFIT KAPPA GROUP PLC PHONAK HOLDING AG KONINKLIJKE VOPAK NV	18,486,147.62 16,199,487.76 13,445,901.72 8,744,703.70 8,335,712.22 7,989,380.03 6,541,591.84 6,077,951.97 5,837,478.40 5,333,312.98
Amundi Funds Euroland Equity Small Cap	EUR	METRO WHOLESALE & FOOD SPECIALIST AG RIO TINTO PLC BASF SE BROOKFIELD ASSET MANAGEMENT SOCIETE GENERALE ING Groep NV	8,921,134.25 1,408,072.82 415,893.13 235,774.68 231,714.20 211,139.62
Amundi Funds European Equity Value	EUR	CRH PLC SCOTTISH AND SOUTHERN ENERGY PLC MONEYSUPERMARKET.COM GROUP PLC VINCI SA	7,637,367.13 7,087,178.28 575,859.84 36,402.61
Amundi Funds Global Ecology ESG	EUR	RYANAIR HOLDINGS PLC AMADEUS IT GROUP S.A ARCELORMITTAL S.A	60,251,524.63 29,096,854.15 3,904,422.39
Amundi Funds Top European Players	EUR	COCA COLA CO RYANAIR HOLDINGS PLC CRH PLC ELECTRICITE DE FRANCE EDF NOKIA OYJ	32,943,002.53 21,687,150.74 15,846,359.34 6,750,213.70 1,355,328.76
Amundi Funds Emerging Markets Equity Focus	USD	CAP GEMINI BANK OF IRELAND GROUP PLC GRUBHUB INC MICROSOFT CORP PUMA SE BUNDESREPUBLIK DEUTSCHLAND	3,050,310.33 1,515,346.88 1,155,348.10 1,033,677.16 927,922.72 118,683.23
Amundi Funds Emerging World Equity	USD	INTESA SANPAOLO SPA CAP GEMINI SAFRAN EX SAGEM SA	1,956,111.81 236,069.19 103,260.77
Amundi Funds Equity MENA	USD	INTESA SANPAOLO SPA	434,691.51
Amundi Funds CPR Global Agriculture	USD	NOKIA OYJ INTESA SANPAOLO SPA	1,624,128.19 1,086,728.78
Amundi Funds CPR Global Gold Mines	USD	INTESA SANPAOLO SPA COMPAGNIE INDUSTRIELLE ET FINANCIERE D INGENIERIE NOKIA OYJ	543,364.39 263,540.75 241,446.11
Amundi Funds CPR Global Lifestyles	USD	INTESA SANPAOLO SPA NOKIA OYJ FRANCE GOVERNMENT	11,519,325.11 5,009,781.08 928,725.91
Amundi Funds CPR Global Resources	USD	FRANCE GOVERNMENT NOKIA OYJ	2,618,624.52 568,979.50
Amundi Funds Equity Emerging Conservative	USD	INTESA SANPAOLO SPA MITSUBISHI ESTATE CO LTD	543,364.39 286,223.92
Amundi Funds Euroland Equity Dynamic Multi Factors	EUR	QIAGEN NV B&M EUROPEAN VALUE RETAIL SA. BANCO SANTANDER SA FRANCE GOVERNMENT CONVATEC GROUP LIMITED EUROPEAN AERONAUTIC DEFENCE BASF SE	18,533,458.92 7,786,716.46 4,767,015.29 1,860,540.52 1,627,281.39 1,521,046.15 623,839.70
Amundi Funds Euroland Equity Risk Parity	EUR	RYANAIR HOLDINGS PLC LVMH MOET HENNESSY LOUIS VUIT METRO WHOLESALE & FOOD SPECIALIST AG SOCIETE GENERALE KINGDOM OF BELGIUM UNILEVER PLC PERSIMMON PLC RIO TINTO PLC NOKIA OYJ COMPAGNIE INDUSTRIELLE ET FINANCIERE D INGENIERIE	27,549,718.21 22,585,007.69 4,832,008.92 2,318,226.36 1,375,067.32 1,053,445.68 958,820.56 657,997.29 266,606.74 95,813.09
Amundi Funds European Equity Conservative	EUR	FONCIERE DES REGIONS B&M EUROPEAN VALUE RETAIL SA. COLLINS STEWART TULLETT PLC METRO WHOLESALE & FOOD SPECIALIST AG MONEYSUPERMARKET.COM GROUP PLC FRANCE GOVERNMENT	10,604,924.44 7,781,950.46 4,394,051.21 2,926,189.68 1,742,136.55 336,625.45

Subfondo	Divisa	Diez principales emisores de garantías en todas las OFVs y swaps de rentabilidad total	Volúmenes de los títulos de garantía y materias primas recibidos
Amundi Funds European Equity Dynamic Multi Factors	EUR	BANK OF IRELAND GROUP PLC	1,541,171.95
		METRO WHOLESALE & FOOD SPECIALIST AG	1,282,045.87
		BHP BILLITON PLC	567,289.97
		ANGLO AMERICAN PLC	106,580.53
		INTESA SANPAOLO SPA	96,757.23
		ORANGE SA	56,896.42
		BROOKFIELD ASSET MANAGEMEN	44,597.27
Amundi Funds European Equity Risk Parity	EUR	METRO WHOLESALE & FOOD SPECIALIST AG	2,122,237.37
		BANK OF IRELAND GROUP PLC	2,080,418.65
		FONCIERE DES REGIONS	345,965.97
		BUNDESREPUBLIK DEUTSCHLAND	218,144.02
		BROOKFIELD ASSET MANAGEMENT	111,479.69
		BHP BILLITON PLC	110,791.60
		COMPAGNIE INDUSTRIELLE ET FINANCIERE D INGENIERIE	14,600.09
Amundi Funds Global Equity Conservative	USD	INTESA SANPAOLO SPA	4,672,933.77
		BANK OF IRELAND GROUP PLC	3,777,521.97
		VEOLIA ENVIRONNEMENT	3,194,844.42
		MITSUBISHI ESTATE CO LTD	1,592,065.95
		ANGLO AMERICAN PLC	1,392,536.55
		PERNOD RICARD	1,127,202.80
		SOCIETE GENERALE	1,114,133.98
		NOKIA OYJ	1,002,757.98
		FRANCE GOVERNMENT	660,124.72
		RIO TINTO PLC	110,002.32
Amundi Funds European Convertible Bond	EUR	CAP GEMINI	5,517,612.44
		ENI SPA	5,396,842.50
		FRANCE GOVERNMENT	2,593,011.75
		BANCO BILBAO VIZCAYA ARGENTARIA SA	1,426,459.48
		SOCIETE GENERALE	1,062,815.83
		PROSIEBENSAT 1 MEDIA AG	537,277.95
		SAFRAN EX SAGEM SA	157,442.68
Amundi Funds Euro Aggregate Bond	EUR	FRANCE GOVERNMENT	63,377,517.20
		AMUNDI ETF PEA JAPAN TOPIX UCITS ETF	11,607,434.60
		KINGDOM OF BELGIUM	5,070,000.00
		BPCE	3,069,000.00
		BROOKFIELD ASSET MANAGEMENT	1,892,267.86
		MITSUBISHI ESTATE CO LTD	1,285,524.65
Amundi Funds Euro Corporate Bond	EUR	FRANCE GOVERNMENT	48,285,521.96
		BUNDESREPUBLIK DEUTSCHLAND	16,389,785.19
		ENI SPA	14,905,575.00
		VEOLIA ENVIRONNEMENT	7,047,845.00
		JC DECAUX SA	6,617,650.00
		CAP GEMINI	4,022,358.63
		FRESENIUS FINANCE PLC	3,508,560.00
		ENGIE SA	1,649,000.00
		EUROPEAN AERONAUTIC DEFENCE AND SPACE	1,006,000.00
		BPCE SA	1,320,150.00
Amundi Funds Euro Government Bond	EUR	JAPAN GOVERNMENT	62,251,425.44
		KINGDOM OF SPAIN	34,498,834.59
		SIEMENS AG	20,008,942.09
		BIOMERIEUX	17,126,859.10
		ITALY REPUBLIC	15,186,000.00
		SAP AG	14,072,523.80
		AMUNDI ETF PEA JAPAN TOPIX UCITS ETF	10,432,081.70
		INTESA SANPAOLO SPA	9,578,965.37
		INDEMISTU KOSAN	7,298,016.77
		GDF SUEZ	6,482,618.33
Amundi Funds Euro Inflation Bond	EUR	FRANCE GOVERNMENT	29,674,269.91
		ITALY REPUBLIC	6,790,000.00
		AMUNDI ETF PEA JAPAN TOPIX UCITS ETF	4,820,698.67
		BUNDESREPUBLIK DEUTSCHLAND	1,433,000.00
		MITSUBISHI ESTATE CO LTD	66,577.28
Amundi Funds Strategic Bond	EUR	PETROLEOS MEXICANOS	6,016,097.40
		EDP ENERGIAS DE PORTUGAL	4,475,310.00
		MEDIOBANCA SPA	2,634,450.00
		TELEFONICA EUROPE BV	2,035,000.00
Amundi Funds Global Subordinated Bond	EUR	CHILE REPUBLIC	3,936,474.10
		MEXICO REPUBLIC	991,288.50
		UNICAJA BANCO SA	895,000.00
		BANCO COMERCIAL PORTUGUES SA	880,000.00
		CAISA GERAL DE DEPOSITOS SA	877,040.40

Subfondo	Divisa	Diez principales emisores de garantías en todas las OFVs y swaps de rentabilidad total	Volúmenes de los títulos de garantía y materias primas recibidos
Amundi Funds Global Aggregate Bond	USD	BUNDESREPUBLIK DEUTSCHLAND	540,528,741.36
		WELLS FARGO BANK NA	22,758,388.45
		SIEMENS FINANCIERINGSMAATSCHAPPIJ NV	11,300,573.72
		JUNTA DE CASTILLA Y LEON	11,066,924.83
		ROYAL BANK OF SCOTLAND PLC	10,160,357.46
		TELSTRA CORPORATION LTD	9,159,020.94
		ASML HOLDING NV	5,682,914.37
		PFIZER INC	2,708,606.51
		BANKIA S.A.	1,012,250.17
		UNICREDIT SPA	503,171.22
Amundi Funds Global Bond	USD	FRANCE GOVERNMENT	16,969,327.28
Amundi Funds Global Corporate Bond	USD	VODAFONE GROUP PLC	6,017,893.86
		DANAHER CORP	5,883,452.80
Amundi Funds Global Inflation Bond	EUR	FRANCE GOVERNMENT	27,282,600.00
		ITALY REPUBLIC	14,684,550.00
		BUNDESREPUBLIK DEUTSCHLAND	9,941,102.00
Amundi Funds Optimal Yield	EUR	FIAT INDUSTRIAL FINANCE EUROPE S A	1,186,915.00
		BOPARAN FINANCE PLC	757,300.00
Amundi Funds Emerging Markets Short Term Bond	USD	EASYJET PLC	1,087,707.11
Amundi Funds Global Perspectives	EUR	BUNDESREPUBLIK DEUTSCHLAND	669,909.35
		COMPAGNIE INDUSTRIELLE ET FINANCIERE D INGENIERIE	54,098.55
Amundi Funds Multi-Asset Real Return	EUR	BANCO SANTANDER SA	1,537,761.27
		MITSUBISHI ESTATE CO LTD	1,027,270.41
		INTESA SANPAOLO SPA	967,572.26
		METRO WHOLESALE & FOOD SPECIALIST AG	550,770.58
		BHP BILLITON PLC	363,801.27
		SUEZ ENVIRONNEMENT COMPANY	162,833.22
		EURAZEO	136,839.81
		BUNDESREPUBLIK DEUTSCHLAND	127,771.97
Amundi Funds Global Macro Bonds & Currencies	EUR	ITALY REPUBLIC	10,092,756.40
Amundi Funds Absolute Return Forex	EUR	AT&T INC	20,505,600.00
		COCA COLA CO	10,004,950.00
		VOLKSWAGEN FINANCIAL SERVICES AG	6,419,520.00
		AIR PRODUCTS CHEMICALS	5,031,575.00
Amundi Funds Volatility Euro	EUR	ELI LILLY AND CO	15,517,608.75
		RELX FINANCE BV	8,426,701.96
		DEUTSCHE BANK AG FRN	7,820,480.00
		TELEFONICA EMISIONES SAU	7,085,820.00
		BPCE SA	6,453,135.00
		FRANCE TELECOM	6,039,900.00
		REDEXIS GAS FINANCE BV	5,169,325.00
		GDF SUEZ	4,861,096.00
		CHILE GOVERNMENT INTERNATIONAL	3,708,600.00
		UNICREDIT SPA	1,995,010.00
Amundi Funds Volatility World	USD	TELEFONICA EMISIONES SAU	21,038,003.44
		STATNETT SF	11,625,781.81
		JOHNSON & JOHNSON	11,566,198.70
		SUEZ SA	11,346,366.80
		FRANCE GOVERNMENT	8,575,348.24
		INTERNATIONAL BUSINESS MACHINES CORP	5,857,227.25
		ELI LILLY AND CO	5,198,004.18
		FRANCE TELECOM	3,391,856.84
		COMMERZBANK AKTIENGESELLSCHAFT	3,260,033.85
		LG CHEM LTD	2,769,345.78
Amundi Funds Cash EUR	EUR	CAISSE D AMORTISSEMENT DE LA DETTE	106,801,000.00
		ITALY REPUBLIC	100,228,947.50
Amundi Funds Cash USD	USD	UNITED STATES OF AMERICA	373,526,885.83
		AT&T INC	62,289,086.41
		DELL CORP	51,382,000.00
		THE EXPORT IMPORT BANK OF KOREA	40,443,230.00
		WELLS FARGO & CO	25,235,000.00
		COCA COLA CO	14,388,937.50
		MORGAN STANLEY	10,176,100.00
		MICROSOFT CORP	9,059,760.00
		WALMART INC	6,058,380.00
		JP MORGAN CHASE AND CO	5,105,800.00

POLÍTICA Y PRÁCTICAS DE REMUNERACIÓN

La política de remuneración de Amundi Luxembourg cumple con los requisitos detallados en la Directiva Europea 2014/91/UE, en vigor desde el 18 de marzo de 2016 y tras puesta a la legislación luxemburguesa el 10 de mayo de 2016.

La política de remuneración se basa en el marco de remuneración del grupo Amundi, es objeto de revisión anual y la aprueba el Consejo de Amundi Luxembourg. La política está sujeta a una revisión independiente a cargo del departamento interno de Cumplimiento. En 2019 no se registraron cambios significativos en la política de remuneración aprobada en años anteriores.

La política aplicable para 2019 fue aprobada por el Consejo de Amundi Luxembourg el 17 de diciembre de 2019.

El Comité de remuneración del Grupo Amundi revisa anualmente la política de remuneración del grupo. La revisión de 2019 tuvo lugar el 12 de febrero de 2019.

La política de remuneración y los objetivos de prácticas fomentan una gestión sólida y eficaz del riesgo y son coherentes con este fin, puesto que alinean la remuneración con los resultados y los riesgos a largo plazo para evitar conflictos de intereses. Los componentes de la remuneración fija están vinculados a las funciones cubiertas, los servicios profesionales prestados y el alcance de las responsabilidades, reflejando así el nivel de cualificación académica, los niveles de remuneración del mercado, la experiencia y las habilidades necesarias para cada puesto, así como el nivel de excelencia demostrado. La remuneración variable está concebida para promover un desarrollo sostenible a largo plazo de la Sociedad de Gestión y un sistema de gestión de riesgos sólido y eficaz. Los otorgamientos de retribución variable tienen en cuenta el desempeño del empleado, de su unidad de negocio y del grupo Amundi en su conjunto, y se basan en criterios tanto financieros como no financieros.

Amundi Luxembourg y el grupo Amundi han definido a todo el personal identificado como con autoridad o influencia sobre los fondos que Amundi gestiona, y que por tanto es probable que influyan en la rentabilidad o el perfil de riesgo de los fondos.

■ IMPORTES OTORGADOS EN CONCEPTO DE REMUNERACIÓN

Amundi Luxembourg, la Sociedad de Gestión, actúa a 31.12.2019 como Sociedad de Gestión o gestora de FIA para varios OICVM y FIA paraguas y autónomos.

La remuneración total expresada en euros abonada por Amundi Luxembourg a su personal en el año natural 2019 es como sigue:

	N.º de beneficiarios	Remuneración fija	Remuneración variable	Total
Personal	105	6,665,314.66	1,734,680.54	8,399,995.20
Del cual				
- Personal identificado	9	1,361,905.74	477,469.79	1,839,375.53
- Resto del personal	96	5,303,408.92	1,257,210.75	6,560,619.67

A 31.12.2019, Amundi Funds SICAV representaba alrededor del 48% los Activos gestionados netos totales de Amundi Luxembourg S.A.. Las cifras de remuneración total expuestas anteriormente aluden a las actividades respecto de todos los fondos gestionados.

Los empleados de Amundi Luxembourg S.A. y del grupo Amundi designados como miembros del Consejo de Administración de la Sociedad de Gestión y del Fondo renuncian al derecho a cualquier tipo de remuneración respecto de todos los fondos gestionados.

Ningún empleado de la Sociedad de Gestión recibe ningún importe, incluidos intereses devengados y comisiones de rentabilidad, abonado directamente por los OICVM o FIA gestionados.

REMUNERACIÓN DE LOS DELEGADOS

Una vez facilitados a la Sociedad gestora, los datos de remuneración de 2019 en relación con las Gestoras de inversiones eran los siguientes.

- Amundi Asset Management gestionaba EUR 862,710 millones, de los cuales, EUR 18,070 millones representados por los subfondos en la estructura paraguas (un 2.09% de los activos totales gestionados por la Gestora de inversiones y un 24.24% de los activos totales gestionados de la estructura paraguas, respectivamente). La parte proporcional de la remuneración total del personal identificado atribuible a la gestión de estos subfondos fue de EUR 714,561, de los cuales EUR 277,191 en retribución fija y EUR 437,370 en variable. La parte proporcional de la remuneración total del personal atribuible a la gestión de estos subfondos fue de EUR 3,813,485, de los cuales EUR 2,348,192 en retribución fija y EUR 1,465,293 en variable. Amundi Asset Management contaba con un total de 66 empleados identificados de una plantilla total de 1,807 empleados en 2019.

Amundi Austria GmbH gestionaba EUR 16,630 millones, de los cuales, EUR 540 millones representados por el subfondo en la estructura paraguas (un 3.25% de los activos totales gestionados por la Gestora de inversiones y un 0.73% de los activos gestionados totales de la estructura paraguas, respectivamente). La parte proporcional de la remuneración total del personal identificado atribuible a la gestión de estos subfondos fue de EUR 278,994, de los cuales EUR 221,165 en retribución fija y EUR 57,829 en variable. La parte proporcional de la remuneración total del personal atribuible a la gestión de estos subfondos fue de EUR 619,656, de los cuales EUR 525,531 en retribución fija y EUR 94,125 en variable. Amundi Austria GmbH contaba con un total de 29 empleados identificados de una plantilla total de 146 empleados en 2019.

Amundi Deutschland GmbH gestionaba EUR 23,970 millones, de los cuales, EUR 1,840 millones representados por los subfondos en la estructura paraguas (un 7.68% de los activos totales gestionados por la Gestora de inversiones y un 2.47% de los activos gestionados totales de la estructura paraguas, respectivamente). La parte proporcional de la remuneración total del personal identificado atribuible a la gestión de estos subfondos fue de EUR 232,663, de los cuales EUR 126,905 en retribución fija y EUR 105,758 en variable. La parte proporcional de la remuneración total del personal atribuible a la gestión de estos subfondos fue de EUR 1,576,690, de los cuales EUR 927,233 en retribución fija y EUR 649,457 en variable. Amundi Deutschland GmbH contaba con un total de 11 empleados identificados de una plantilla total de 135 empleados en 2019.

- Amundi Hong Kong Ltd. gestionaba EUR 6,730 millones, de los cuales, EUR 1,090 millones representados por los subfondos en la estructura paraguas (un 16.2% de los activos totales gestionados por la Gestora de inversiones y un 1.47% de los activos gestionados totales de la estructura paraguas, respectivamente). La parte proporcional de la remuneración total del personal identificado atribuible a la gestión de estos subfondos fue de EUR 392,948, de los cuales EUR 264,653 en retribución fija y EUR 128,295 en variable. La parte proporcional de la remuneración total del personal atribuible a la gestión de estos subfondos fue de EUR 1,338,639, de los cuales EUR 1,036,460 en retribución fija y EUR 302,179 en variable. Amundi Hong Kong Ltd. contaba con un total de 8 empleados identificados de una plantilla total de 59 empleados en 2019.

- Amundi Ireland Ltd. gestionaba EUR 34,910 millones, de los cuales, EUR 7,780 millones representados por los subfondos en la estructura paraguas (un 22.29% de los activos totales gestionados por la Gestora de inversiones y un 10.43% de los activos gestionados totales de la estructura paraguas, respectivamente). La parte proporcional de la remuneración total del personal identificado atribuible a la gestión de estos subfondos fue de EUR 1,587,012, de los cuales EUR 727,127 en retribución fija y EUR 859,885 en variable. La parte proporcional de la remuneración total del personal atribuible a la gestión de estos subfondos fue de EUR 10,487,222, de los cuales EUR 7,717,038 en retribución fija y EUR 2,770,184 en variable. Amundi Ireland Ltd. contaba con un total de 16 empleados identificados de una plantilla total de 393 empleados en 2019.

- Amundi Japan gestionaba EUR 26,630 millones, de los cuales, EUR 200 millones representados por los subfondos en la estructura paraguas (un 0.84% de los activos totales gestionados por la Gestora de inversiones y un 0.27% de los activos gestionados totales de la estructura paraguas, respectivamente). La parte proporcional de la remuneración total del personal identificado atribuible a la gestión de estos subfondos fue de EUR 66,663, de los cuales EUR 58,998 en retribución fija y EUR 7,665 en variable. La parte proporcional de la remuneración total del personal atribuible a la gestión de estos subfondos fue de EUR 234,622, de los cuales EUR 191,767 en retribución fija y EUR 42,855 en variable. Amundi Japan contaba con un total de 43 empleados identificados de una plantilla total de 191 empleados en 2019.

- Amundi Pioneer Asset Management Inc. gestionaba EUR 81,180 millones, de los cuales, EUR 14,210 millones representados por los subfondos en la estructura paraguas (un 17.5% de los activos totales gestionados por la Gestora de inversiones y un 19.06% de los activos gestionados totales de la estructura paraguas, respectivamente). La parte proporcional de la remuneración total del personal identificado atribuible a la gestión de estos subfondos fue de EUR 7,576,942, de los cuales EUR 2,951,662 en retribución fija y EUR 4,625,280 en variable. La parte proporcional de la remuneración total del personal atribuible a la gestión de estos subfondos fue de EUR 23,021,816, de los cuales EUR 12,595,445 en retribución fija y EUR 10,426,371 en variable. Amundi Pioneer Asset Management Inc. contaba con un total de 61 empleados identificados de una plantilla total de 484 empleados en 2019.

- Amundi SGR S.p.A. gestionaba EUR 92,590 millones, de los cuales, EUR 4,240 millones representados por los subfondos en la estructura paraguas (un 4.58% de los activos totales gestionados por la Gestora de inversiones y un 5.69% de los activos gestionados totales de la estructura paraguas, respectivamente). La parte proporcional de la remuneración total del personal identificado atribuible a la gestión de estos subfondos fue de EUR 731,973, de los cuales EUR 365,874 en retribución fija y EUR 366,099 en variable. La parte proporcional de la remuneración total del personal atribuible a la gestión de estos subfondos fue de EUR 1,757,405, de los cuales EUR 1,176,051 en retribución fija y EUR 581,354 en variable. Amundi SGR S.p.A. contaba con un total de 50 empleados identificados de una plantilla total de 355 empleados en 2019.

- Amundi Singapore Ltd. gestionaba EUR 1,150 millones, de los cuales, EUR 30 millones representados por el subfondo en la estructura paraguas (un 2.61% de los activos totales gestionados por la Gestora de inversiones y un 0.04% de los activos gestionados totales de la estructura paraguas, respectivamente). La parte proporcional de la remuneración total del personal identificado atribuible a la gestión de estos subfondos fue de EUR 57,637, de los cuales EUR 40,237 en retribución fija y EUR 17,400 en variable. La parte proporcional de la remuneración total del personal atribuible a la gestión de estos subfondos fue de EUR 195,860, de los cuales EUR 134,821 en retribución fija y EUR 61,039 en variable. Amundi Singapore Ltd. contaba con un total de 7 empleados identificados de una plantilla total de 60 empleados en 2019.

- Amundi UK Ltd. gestionaba EUR 55,140 millones, de los cuales, EUR 24,840 millones representados por los subfondos en la estructura paraguas (un 45.05% de los activos totales gestionados por la Gestora de inversiones y un 33.32% de los activos gestionados totales de la estructura paraguas, respectivamente). La parte proporcional de la remuneración total del personal identificado atribuible a la gestión de estos subfondos fue de EUR 5,202,841, de los cuales EUR 2,937,827 en retribución fija y EUR 2,265,014 en variable. La parte proporcional de la remuneración total del personal atribuible a la gestión de estos subfondos fue de EUR 17,352,452, de los cuales EUR 10,151,656 en retribución fija y EUR 7,200,796 en variable. Amundi UK Ltd. contaba con un total de 25 empleados identificados de una plantilla total de 157 empleados en 2019.

- BFT Gestion S.A. gestionaba EUR 28,080 millones, de los cuales, EUR 10 millones representados por el subfondo en la estructura paraguas (un 0.04% de los activos totales gestionados por la Gestora de inversiones y un 0.01% de los activos gestionados totales de la estructura paraguas, respectivamente). La parte proporcional de la remuneración total del personal identificado atribuible a la gestión de estos subfondos fue de EUR 657, de los cuales EUR 381 en retribución fija y EUR 276 en variable. La parte proporcional de la remuneración total del personal atribuible a la gestión de estos subfondos fue de EUR 2,687, de los cuales EUR 1,773 en retribución fija y EUR 914 en variable. BFT Gestion S.A. contaba con un total de 8 empleados identificados de una plantilla total de 62 empleados en 2019.

- CPR Asset Management gestionaba EUR 49,940 millones, de los cuales, EUR 960 millones representados por los subfondos en la estructura paraguas (un 1.92% de los activos totales gestionados por la Gestora de inversiones y un 1.29% de los activos totales gestionados de la estructura paraguas, respectivamente). La parte proporcional de la remuneración total del personal identificado atribuible a la gestión de estos subfondos fue de EUR 59,197, de los cuales EUR 25,037 en retribución fija y EUR 34,160 en variable. La parte proporcional de la remuneración total del personal atribuible a la gestión de estos subfondos fue de EUR 329,772, de los cuales EUR 198,463 en retribución fija y EUR 131,309 en variable. CPR Asset Management contaba con un total de 9 empleados identificados de una plantilla total de 163 empleados en 2019.

- Polen Capital Management LLC gestionaba EUR 30,970 millones, de los cuales, EUR 610 millones representados por el subfondo en la estructura paraguas (un 1.97% de los activos totales gestionados por la Gestora de inversiones y un 0.82% de los activos gestionados totales de la estructura paraguas, respectivamente). La parte proporcional de la remuneración total del personal identificado atribuible a la gestión de estos subfondos fue de EUR 57,865, toda ella retribución fija. La parte proporcional de la remuneración total del personal atribuible a la gestión de estos subfondos fue de EUR 501,503, toda ella retribución fija. Polen Capital Management LLC contaba con un total de 7 empleados identificados de una plantilla total de 87 empleados en 2019.

- Resona Asset Management Co. Ltd. gestionaba EUR 7,540 millones, de los cuales, EUR 80 millones representados por el subfondo en la estructura paraguas (un 1.06% de los activos totales gestionados por la Gestora de inversiones y un 0.11% de los activos gestionados totales de la estructura paraguas, respectivamente). La parte proporcional de la remuneración total del personal identificado atribuible a la gestión de estos subfondos fue de EUR 3,264, de los cuales EUR 2,230 en retribución fija y EUR 1,034 en variable. La parte proporcional de la remuneración total del personal atribuible a la gestión de estos subfondos fue de EUR 5,418, de los cuales EUR 3,913 en retribución fija y EUR 1,505 en variable. Resona Asset Management Co. Ltd. contaba con un total de 3 empleados identificados de una plantilla total de 6 empleados en 2019.

- Wells Capital Management gestionaba EUR 365,000 millones, de los cuales, menos de EUR 40 millones representados por el subfondo en la estructura paraguas (un 0.01% de los activos totales gestionados por la Gestora de inversiones y un 0.04% de los activos gestionados totales de la estructura paraguas, respectivamente). La parte proporcional de la remuneración total del personal identificado atribuible a la gestión de este subfondo fue de EUR 25,212, de los cuales EUR 23,074 en retribución fija y EUR 2,138 en variable. No se ha facilitado el desglose de la remuneración total del personal. Wells Capital Management contaba con un total de 6 empleados identificados de una plantilla total de 848 empleados en 2019.

EXPOSICIÓN GLOBAL

■ ENFOQUE DEL COMPROMISO

Los siguientes subfondos emplean el enfoque del compromiso con el objetivo de supervisar y medir la exposición global:

Amundi Funds Euroland Equity	Amundi Funds CPR Global Lifestyles
Amundi Funds European Equity ESG Improvers ¹	Amundi Funds CPR Global Resources
Amundi Funds Euroland Equity Small Cap	Amundi Funds Equity Emerging Conservative
Amundi Funds European Equity Green Impact	Amundi Funds Euroland Equity Dynamic Multi Factors
Amundi Funds European Equity Value	Amundi Funds Euroland Equity Risk Parity
Amundi Funds European Equity Sustainable Income ²	Amundi Funds European Equity Conservative
Amundi Funds European Equity Small Cap	Amundi Funds European Equity Dynamic Multi Factors
Amundi Funds Equity Japan Target	Amundi Funds European Equity Risk Parity
Amundi Funds Global Ecology ESG	Amundi Funds Global Equity Conservative
Amundi Funds Global Equity Sustainable Income ²	Amundi Funds Global Equity Dynamic Multi Factors
Amundi Funds Pioneer Global Equity	Amundi Funds European Convertible Bond
Amundi Funds Pioneer US Equity Dividend Growth	Amundi Funds Global Convertible Bond
Amundi Funds Pioneer US Equity Fundamental Growth	Amundi Funds Euro Aggregate Bond
Amundi Funds Pioneer US Equity Mid Cap Value	Amundi Funds Euro Corporate Bond
Amundi Funds Pioneer US Equity Research	Amundi Funds Euro Corporate Short Term Bond
Amundi Funds Pioneer US Equity Research Value	Amundi Funds Euro Government Bond
Amundi Funds Polen Capital Global Growth	Amundi Funds Euro Inflation Bond
Amundi Funds Top European Players	Amundi Funds Euro High Yield Bond
Amundi Funds US Pioneer Fund	Amundi Funds Euro High Yield Short Term Bond
Amundi Funds Wells Fargo US Equity Mid Cap	Amundi Funds Pioneer Global High Yield Bond
Amundi Funds Asia Equity Concentrated	Amundi Funds Pioneer US High Yield Bond
Amundi Funds China Equity	Amundi Funds Global High Yield Bond
Amundi Funds Emerging Europe and Mediterranean Equity	Amundi Funds Global Inflation Bond
Amundi Funds Emerging Markets Equity Focus	Amundi Funds Pioneer Strategic Income
Amundi Funds Emerging World Equity	Amundi Funds Pioneer US Bond
Amundi Funds Equity ASEAN	Amundi Funds Pioneer US Corporate Bond
Amundi Funds Latin America Equity	Amundi Funds Pioneer US Short Term Bond
Amundi Funds Equity MENA	Amundi Funds Emerging Markets Bond
Amundi Funds Japan Equity Engagement ²	Amundi Funds Emerging Markets Corporate Bond
Amundi Funds Japan Equity Value	Amundi Funds Multi-Asset Sustainable Future
Amundi Funds New Silk Road	Amundi Funds Protect 90
Amundi Funds Russian Equity	Amundi Funds Protect 90 USD
Amundi Funds SBI FM India Equity	Amundi Funds Cash EUR
Amundi Funds CPR Global Agriculture	Amundi Funds Cash USD
Amundi Funds CPR Global Gold Mines	

¹ Este Subfondo ha sido lanzado, véase más información en la Nota 1.

² Este Subfondo ha cambiado de denominación, véase más información en la Nota 1.

■ ENFOQUE DEL VAR ABSOLUTO

Los siguientes subfondos emplean el enfoque del Valor en riesgo (Value at Risk - VaR) absoluto (intervalo de confianza del 99%, periodo de tenencia de 1 mes) con el objetivo de supervisar y medir la exposición global en un periodo de observación de un ejercicio.

Subfondo	VaR Modelo	Cartera de referencia	VaR Límite	Menor VaR	Precio VaR	VaR (30.06.2020)	Media VaR	Media Apalancamiento VaR
Amundi Funds Strategic Bond ⁴	Histórico	Sin índice de referencia	20%	0.71%	16.39%	16.24%	4.84%	197.82%
Amundi Funds Total Hybrid Bond	Histórico	Sin índice de referencia	20%	1.40%	19.11%	12.70%	5.44%	107.82%
Amundi Funds Global Aggregate Bond ²	Histórico	Sin índice de referencia	20%	1.86%	10.74%	9.49%	7.13%	493.79%
Amundi Funds Global Bond ²	Histórico	Sin índice de referencia	20%	2.50%	14.65%	11.71%	9.04%	390.13%
Amundi Funds Global Corporate Bond	Histórico	Sin índice de referencia	20%	1.46%	11.23%	9.70%	4.47%	149.84%
Amundi Funds Global Total Return Bond ^{1,2}	Histórico	Sin índice de referencia	20%	2.92%	15.56%	9.58%	9.53%	0.00%
Amundi Funds Optimal Yield	Histórico	Sin índice de referencia	20%	0.54%	10.52%	8.75%	3.23%	44.66%
Amundi Funds Optimal Yield Short Term	Histórico	Sin índice de referencia	20%	0.33%	7.90%	7.90%	2.24%	91.41%
Amundi Funds Emerging Markets Short Term Bond	Histórico	Sin índice de referencia	20%	0.99%	12.45%	10.65%	4.31%	31.00%
Amundi Funds BFT Optimal Income	Histórico	Sin índice de referencia	20%	0.90%	12.65%	10.97%	4.54%	22.73%
Amundi Funds Euro Multi-Asset Target Income	Histórico	Sin índice de referencia	20%	1.57%	16.58%	14.87%	5.66%	269.50%
Amundi Funds Global Multi-Asset	Histórico	Sin índice de referencia	20%	2.24%	22.28% ³	22.15%	8.74%	122.78%
Amundi Funds Global Multi-Asset Conservative	Histórico	Sin índice de referencia	20%	1.35%	13.07%	13.07%	4.50%	103.28%

Subfondo	VaR Modelo	Cartera de referencia	VaR Límite	Menor VaR	Precio VaR	VaR (30.06.2020)	Media VaR	Media Apalancamiento VaR
Amundi Funds Global Multi-Asset Target Income	Histórico	Sin índice de referencia	20%	1.51%	14.14%	13.59%	5.26%	306.77%
Amundi Funds Global Perspectives	Histórico	Sin índice de referencia	20%	3.40%	24.28% ³	21.75%	9.46%	188.13%
Amundi Funds Multi-Asset Real Return ⁴	Histórico	Sin índice de referencia	20%	1.13%	11.62%	10.15%	4.01%	98.48%
Amundi Funds Pioneer Flexible Opportunities	Histórico	Sin índice de referencia	20%	3.59%	30.31% ³	24.03%	10.60%	45.99%
Amundi Funds Pioneer Income Opportunities	Histórico	Sin índice de referencia	20%	2.26%	18.39%	13.37%	5.95%	42.14%
Amundi Funds Target Coupon ¹	Histórico	Sin índice de referencia	20%	0.75%	13.05%	8.77%	3.71%	0.00%
Amundi Funds Absolute Return Credit	Histórico	Sin índice de referencia	20%	0.67%	13.21%	8.18%	3.96%	127.77%
Amundi Funds Absolute Return European Equity	Histórico	Sin índice de referencia	20%	1.59%	4.98%	3.53%	2.58%	156.59%
Amundi Funds Absolute Return Multi-Strategy	Histórico	Sin índice de referencia	20%	1.08%	10.99%	5.98%	3.15%	808.83%
Amundi Funds Euro Alpha Bond	Histórico	Sin índice de referencia	20%	0.43%	7.07%	4.79%	2.00%	365.81%
Amundi Funds Global Macro Bonds & Currencies	Histórico	Sin índice de referencia	20%	0.77%	8.46%	6.79%	3.17%	991.06%
Amundi Funds Global Macro Bonds & Currencies Low Vol	Histórico	Sin índice de referencia	20%	0.34%	5.18%	1.62%	1.38%	291.38%
Amundi Funds Absolute Return Forex ⁴	Histórico	Sin índice de referencia	20%	0.80%	3.31%	2.62%	1.62%	663.55%
Amundi Funds Multi-Strategy Growth	Histórico	Sin índice de referencia	20%	2.22%	17.49%	8.69%	5.01%	1288.27%
Amundi Funds Volatility Euro	Histórico	Sin índice de referencia	20%	2.55%	17.27%	8.55%	5.79%	1228.15%
Amundi Funds Volatility World	Histórico	Sin índice de referencia	20%	1.28%	9.82%	6.28%	4.96%	750.35%

¹ Este fondo es un fondo subordinado que no utiliza derivados (cifra de apalancamiento: 0%). Las cifras de VaR comunicadas son de los Fondos principales.

² El método de gestión de riesgos del subfondo pasó de un VaR relativo a un VaR absoluto a partir de la fecha de entrada en vigor: 31.01.2020.

³ El VaR del subfondo aumentó considerablemente desde marzo de 2020 debido a un incremento general de la volatilidad en los mercados financieros provocado por la crisis del coronavirus, incluidos los principales factores de riesgo del subfondo. Para garantizar que el perfil de riesgo del fondo se mantenga en consonancia con la política de inversión y el interés de los inversores, se realiza y actualiza periódicamente un análisis detallado de cualquier incumplimiento del VaR de forma reglamentaria. Todos los incumplimientos del VaR respetaron estos criterios y, por tanto, fueron clasificadas como pasivos desde su inicio hasta el 30/06/20.

⁴ Este Subfondo ha cambiado de denominación, véase más información en la Nota 1.

■ ENFOQUE DEL VAR RELATIVO

Los siguientes subfondos emplean el enfoque del Valor en riesgo (Value at Risk - VaR) relativo (intervalo de confianza del 99%, periodo de tenencia de 1 mes) con el objetivo de supervisar y medir la exposición global en un periodo de observación de un ejercicio.

Subfondo	VaR Modelo	Cartera de referencia	VaR Límite	Menor VaR	Precio VaR	VaR (30.06.2020)	Media VaR	Media Apalancamiento VaR
Amundi Funds Global Subordinated Bond	Histórico	50% ICE BofA ML Contingent Capital Index (con cobertura frente al EUR) / 50% iBoxx € Non-Financials Subordinated Total Return Index	200%	70.04%	114.09%	98.14%	89.07%	87.46%
Amundi Funds Bond Asian Local Debt	Histórico	Markit iBoxx Asian Local Bond Index	200%	95.21%	120.44%	104.59%	106.20%	112.76%
Amundi Funds Emerging Markets Blended Bond	Histórico	50% JP Morgan EMBI Global Diversified Index (con cobertura frente al EUR) / 50% JP Morgan ELMI+ Index	200%	88.04%	146.43%	139.79%	116.81%	244.65%
Amundi Funds Emerging Markets Corporate High Yield Bond	Histórico	JP Morgan CEMBI Broad Diversified Non IG Index	200%	65.79%	119.43%	74.87%	98.40%	24.77%
Amundi Funds Emerging Markets Hard Currency Bond	Histórico	JP Morgan EMBI Global Diversified Index (hedged to EUR)	200%	97.59%	123.64%	107.34%	107.88%	147.58%
Amundi Funds Emerging Markets Local Currency Bond	Histórico	JP Morgan GBI-EM Global Diversified Index	200%	98.19%	113.57%	109.18%	105.06%	91.72%
Amundi Funds Real Assets Target Income	Histórico	15% MSCI AC World REITS Index / 10% MSCI World, Food Beverage and Tobacco Index / 10% MSCI World Materials Index / 10% MSCI World Energy Index / 7.5% MSCI World Transport Infrastructure Index / 7.5% ICE BofA ML U.S. High Yield Index / 5% MSCI World Utility Index / 5% Alerian MLPs Index / 5% iBoxx € Non-Financial Corporate Europe Index / 5% ICE BofA ML Global Governments Inflation-Linked Index / 5% ICE BofA ML Non-Financial Corporate USA Index / 5% ICE BofA ML Euro High Yield Index / 5% Bloomberg Commodity Total Return Index / 5% Bloomberg Gold Total Return Index	200%	32.91%	116.43%	68.72%	81.85%	79.02%

El Ratio de Gastos Totales (Total expense ratio, TER) se fijará de la siguiente manera:

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
Euroland Equity	CHF	- A CHF Hgd (C)	1.89%
	EUR	- A EUR (C)	1.90%
	EUR	- A EUR AD (D)	1.89%
	USD	- A USD (C)	1.89%
	USD	- A USD AD (D)	1.89%
	USD	- A USD Hgd (C)	1.89%
	EUR	- A5 EUR (C)*	1.60%
	EUR	- A6 EUR (C)*	1.92%
	USD	- B USD (C)	2.92%
	EUR	- C EUR (C)	2.89%
	USD	- C USD (C)	2.89%
	EUR	- E2 EUR (C)	1.87%
	EUR	- F EUR (C)	2.54%
	EUR	- F2 EUR (C)	2.79%
	EUR	- G EUR (C)	2.14%
	EUR	- I EUR (C)	0.76%
	EUR	- I EUR AD (D)	0.75%
	EUR	- I2 EUR (C)	0.85%
	EUR	- I2 EUR AD (D)	0.83%
	GBP	- I2 GBP (C)*	0.87%
	USD	- I2 USD (C)	0.85%
	USD	- I2 USD Hgd (C)	0.85%
	EUR	- J2 EUR (C)	0.66%
	EUR	- M EUR (C)	0.89%
	EUR	- M2 EUR (C)	0.95%
	EUR	- O EUR (C)	0.22%
	EUR	- OR EUR (C)	0.21%
	USD	- P2 USD (C)	1.39%
	USD	- P2 USD Hgd (C)	1.34%
	CHF	- R2 CHF Hgd (C)	1.28%
	EUR	- R2 EUR (C)	1.29%
	GBP	- R2 GBP (C)	1.28%
	USD	- R2 USD (C)	1.29%
USD	- R2 USD Hgd (C)	1.30%	
USD	- T USD (C)*	2.83%	
EUR	- X EUR (C)*	0.23%	
EUR	- Z EUR (C)	0.53%	
EUR	- Z EUR AD (D)	0.53%	
European Equity ESG Improvers ¹	EUR	- A EUR (C)*	1.79%
	EUR	- E2 EUR (C)*	1.79%
	EUR	- F EUR (C)*	2.54%
	EUR	- G EUR (C)*	1.93%
	EUR	- H EUR (C)*	0.50%
	EUR	- I EUR (C)*	0.73%
	EUR	- M EUR (C)*	0.79%
	EUR	- M2 EUR (C)*	0.85%
EUR	- Z EUR (C)*	0.49%	
Euroland Equity Small Cap	EUR	- A EUR (C)	2.00%
	EUR	- A EUR AD (D)	2.00%
	USD	- A USD (C)*	1.95%
	USD	- A2 USD (C)	2.15%
	EUR	- A5 EUR (C)*	1.47%
	EUR	- F EUR (C)*	2.68%
	EUR	- F2 EUR (C)	2.90%
	USD	- F2 USD (C)	2.90%
	EUR	- G EUR (C)	2.20%
	USD	- G USD (C)	2.19%
	EUR	- H EUR (C)*	0.48%
	EUR	- I EUR (C)	0.86%
	EUR	- I EUR AD (D)	0.87%
	GBP	- I GBP Hgd (C)*	0.85%
	USD	- I USD (C)	0.86%
	EUR	- I2 EUR (C)*	0.93%
	EUR	- M EUR (C)	0.86%
	EUR	- O EUR (C)	0.11%
	EUR	- R EUR (C)	1.10%
	EUR	- R EUR AD (D)	1.11%
EUR	- X EUR (C)*	0.14%	
EUR	- Z EUR (C)	0.43%	
EUR	- Z EUR AD (D)	0.43%	
European Equity Green Impact	EUR	- A EUR (C)	1.62%
	EUR	- A EUR AD (D)*	1.63%
	EUR	- F EUR (C)*	2.58%
	EUR	- F2 EUR (C)	2.81%

¹ Este Subfondo ha sido lanzado, véase más información en la Nota 1.

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	EUR	- G EUR (C)	2.12%
	EUR	- I EUR (C)	0.68%
	EUR	- ME (C)	0.88%
European Equity Value	CZK	- A CZK Hgd (C)*	1.86%
	EUR	- A EUR (C)	1.77%
	EUR	- A EUR AD (D)	1.78%
	EUR	- A EUR QD (D)	1.79%
	USD	- A USD (C)	1.78%
	USD	- A USD Hgd (C)	1.78%
	EUR	- A5 EUR (C)*	1.45%
	EUR	- A6 EUR (C)*	1.79%
	EUR	- C EUR (C)	2.78%
	USD	- C USD (C)*	2.72%
	EUR	- E2 EUR (C)	1.74%
	EUR	- F EUR (C)	2.43%
	EUR	- G EUR (C)	2.05%
	EUR	- H EUR (C)*	0.46%
	EUR	- I2 EUR (C)	0.84%
	GBP	- I2 GBP (C)*	0.85%
	USD	- I2 USD (C)*	0.82%
	EUR	- J2 EUR (C)	0.60%
	EUR	- J2 EUR AD (D)	0.61%
	GBP	- J3 GBP (C)*	0.79%
	GBP	- J3 GBP AD (D)*	0.81%
	EUR	- M2 EUR (C)	0.84%
	USD	- P2 USD (C)	1.28%
	EUR	- R EUR (C)*	1.34%
	EUR	- R2 EUR (C)	1.23%
	EUR	- X EUR (C)	0.11%
EUR	- Z EUR (C)*	0.45%	
European Equity Sustainable Income ²	AUD	- A2 AUD Hgd QTI (D)	1.81%
	CHF	- A2 CHF Hgd SATI (D)	1.80%
	CZK	- A2 CZK Hgd (C)	1.81%
	CZK	- A2 CZK Hgd SATI (D)	1.81%
	EUR	- A2 EUR (C)	1.81%
	EUR	- A2 EUR Hgd QTI (D)	1.81%
	EUR	- A2 EUR MTI (D)	1.81%
	EUR	- A2 EUR SATI (D)	1.81%
	SGD	- A2 SGD Hgd QTI (D)	1.81%
	USD	- A2 USD Hgd QTI (D)	1.81%
	EUR	- A5 EUR (C)*	1.47%
	EUR	- C EUR (C)	2.81%
	EUR	- C EUR SATI (D)	2.81%
	EUR	- E2 EUR (C)	1.81%
	EUR	- E2 EUR SATI (D)	1.81%
	EUR	- G2 EUR SATI (D)	2.06%
	EUR	- H EUR SATI (D)*	0.45%
	EUR	- I2 EUR (C)	0.77%
	EUR	- I2 EUR Hgd SATI (D)	0.78%
	EUR	- I2 EUR SATI (D)	0.77%
	EUR	- J2 EUR (C)	0.63%
	EUR	- J2 EUR ATI (D)	0.63%
	EUR	- M2 EUR (C)	0.87%
	EUR	- M2 EUR SATI (D)	0.86%
	EUR	- R2 EUR (C)	1.20%
	EUR	- R2 EUR SATI (D)	1.21%
	GBP	- R2 GBP SATI (D)	1.21%
	USD	- R2 USD Hgd SATI (D)	1.21%
USD	- R2 USD SATI (D)	1.21%	
EUR	- Z EUR SATI (D)*	0.46%	
European Equity Small Cap	EUR	- A EUR (C)	2.10%
	EUR	- A EUR AD (D)	2.11%
	USD	- A USD (C)	2.10%
	USD	- A USD Hgd (C)	2.10%
	EUR	- A5 EUR (C)*	1.72%
	EUR	- B EUR (C)	2.79%
	USD	- B USD (C)	2.81%
	EUR	- C EUR (C)	2.80%
	USD	- C USD (C)	2.80%
	USD	- C USD Hgd (C)	2.80%
	EUR	- E2 EUR (C)	1.80%
	EUR	- F EUR (C)	2.65%
	EUR	- F2 EUR (C)	2.90%
	EUR	- G EUR (C)	2.20%

² Este Subfondo ha cambiado de denominación, véase más información en la Nota 1.

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	EUR	- H EUR (C)*	0.45%
	EUR	- I EUR (C)	0.81%
	EUR	- I2 EUR (C)	0.91%
	USD	- I2 USD (C)	0.91%
	USD	- I2 USD Hgd (C)	0.91%
	EUR	- M EUR (C)	0.85%
	EUR	- M2 EUR (C)	0.91%
	EUR	- OR EUR AD (D)	0.13%
	USD	- P2 USD (C)	1.26%
	EUR	- R EUR (C)	1.08%
	EUR	- R EUR AD (D)	1.16%
	EUR	- R2 EUR (C)	1.26%
	GBP	- R2 GBP (C)	1.26%
	USD	- R2 USD (C)	1.26%
	EUR	- T EUR (C)	2.79%
	USD	- T USD (C)	2.79%
	USD	- T USD Hgd (C)	2.80%
	EUR	- U EUR (C)	2.80%
	USD	- U USD (C)	2.80%
	USD	- U USD Hgd (C)	2.80%
EUR	- X EUR (C)	0.13%	
EUR	- Z EUR (C)	0.43%	
EUR	- Z EUR AD (D)	0.43%	
Equity Japan Target	EUR	- A EUR (C)	2.09%
	EUR	- A EUR AD (D)	2.09%
	EUR	- A EUR Hgd (C)	2.09%
	JPY	- A JPY (C)	2.09%
	JPY	- A JPY AD (D)	2.09%
	USD	- A USD Hgd (C)	2.09%
	EUR	- F EUR Hgd (C)*	2.64%
	EUR	- F2 EUR Hgd (C)	2.89%
	JPY	- F2 JPY (C)	2.88%
	EUR	- G EUR Hgd (C)	2.19%
	JPY	- G JPY (C)	2.19%
	EUR	- I EUR Hgd (C)	0.84%
	JPY	- I JPY (C)	0.85%
	JPY	- I JPY AD (D)	0.85%
	GBP	- I2 GBP (C)*	0.95%
	GBP	- I2 GBP QD (D)*	0.96%
	EUR	- M EUR Hgd (C)	0.85%
	JPY	- M JPY (C)	0.86%
	EUR	- O EUR Hgd (C)	0.11%
	EUR	- Q-118 EUR (C)	0.38%
EUR	- R EUR Hgd (C)*	1.13%	
EUR	- R EUR Hgd AD (D)	0.99%	
JPY	- R JPY (C)	0.99%	
USD	- X USD (C)*	0.11%	
Global Ecology ESG	CHF	- A CHF (C)	2.12%
	EUR	- A EUR (C)	2.13%
	EUR	- A EUR AD (D)	2.13%
	USD	- A USD (C)	2.13%
	USD	- A USD AD (D)	2.11%
	EUR	- A2 EUR (C)*	2.36%
	EUR	- A5 EUR (C)*	2.23%
	USD	- B USD (C)*	2.70%
	EUR	- C EUR (C)	2.83%
	USD	- C USD (C)	2.82%
	EUR	- E2 EUR (C)	1.78%
	EUR	- F EUR (C)	2.78%
	EUR	- G EUR (C)	2.36%
	EUR	- H EUR (C)*	0.52%
	EUR	- I2 EUR (C)	0.94%
	EUR	- I2 EUR AD (D)	0.92%
	GBP	- I2 GBP (C)*	0.97%
	USD	- I2 USD (C)	1.53%
	EUR	- M2 EUR (C)	1.05%
	EUR	- R EUR (C)*	1.50%
EUR	- R2 EUR (C)	1.35%	
USD	- R2 USD (C)	1.32%	
USD	- U USD (C)	2.84%	
USD	- X USD (C)*	0.17%	
Global Equity Sustainable Income ²	CZK	- A2 CZK Hgd QTI (D)	1.85%
	EUR	- A2 EUR (C)	1.85%
	EUR	- A2 EUR MTI (D)	1.85%

² Este Subfondo ha cambiado de denominación, véase más información en la Nota 1.

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	EUR	- A2 EUR QTI (D)	1.85%
	USD	- A2 USD (C)	1.85%
	USD	- A2 USD MTI (D)	1.86%
	USD	- A2 USD QTI (D)	1.85%
	USD	- C USD (C)	2.85%
	USD	- C USD QTI (D)	2.85%
	EUR	- E2 EUR (C)	1.84%
	EUR	- E2 EUR QTI (D)	1.85%
	EUR	- E2 EUR SATI (D)	1.84%
	EUR	- F2 EUR (C)	2.75%
	EUR	- G2 EUR SATI (D)	2.10%
	EUR	- H EUR QD (D)*	0.51%
	EUR	- I2 EUR (C)	0.81%
	EUR	- I2 EUR QTI (D)	0.81%
	USD	- I2 USD (C)	0.81%
	EUR	- M2 EUR (C)*	0.91%
	EUR	- M2 EUR Hgd QTI (D)	0.91%
	EUR	- M2 EUR QTI (D)	0.91%
	EUR	- M2 EUR SATI (D)*	0.91%
	USD	- P2 USD (C)	1.27%
	USD	- P2 USD QTI (D)	1.30%
	USD	- Q-D USD QTI (D)	2.85%
	EUR	- R2 EUR (C)	1.24%
	EUR	- R2 EUR MTI (D)	1.25%
	EUR	- R2 EUR QTI (D)	1.25%
	GBP	- R2 GBP MTI (D)	1.25%
	USD	- R2 USD MTI (D)	1.25%
	USD	- R2 USD QTI (D)	1.25%
	EUR	- Z EUR QTI (D)*	0.49%
	Pioneer Global Equity	CZK	- A CZK Hgd (C)
EUR		- A EUR (C)	1.91%
EUR		- A EUR AD (D)	1.91%
EUR		- A EUR Hgd (C)	1.91%
EUR		- A EUR Hgd AD (D)	1.91%
USD		- A USD (C)	1.91%
USD		- A USD AD (D)	1.91%
EUR		- A2 EUR (C)*	2.12%
USD		- A2 USD (C)	2.06%
USD		- A2 USD AD (D)*	2.07%
EUR		- C EUR (C)	2.76%
USD		- C USD (C)	2.76%
EUR		- E2 EUR (C)	1.76%
EUR		- F EUR (C)	2.41%
EUR		- F2 EUR Hgd (C)	2.66%
USD		- F2 USD (C)	2.65%
EUR		- G EUR (C)	2.01%
EUR		- G EUR Hgd (C)	2.01%
USD		- G USD (C)	2.01%
EUR		- I EUR (C)	0.72%
USD		- I USD (C)	0.72%
EUR		- I2 EUR (C)	0.82%
USD		- I2 USD (C)*	0.82%
EUR		- M EUR Hgd (C)*	0.77%
GBP		- M GBP (C)	0.80%
USD		- M USD (C)	0.77%
EUR		- M2 EUR (C)	0.82%
USD		- M2 USD (C)*	0.81%
USD		- P2 USD (C)	1.21%
EUR		- R2 EUR (C)	1.16%
USD	- R2 USD (C)	1.16%	
USD	- X USD (C)*	0.09%	
EUR	- Z EUR (C)	0.38%	
USD	- Z USD (C)*	0.44%	
Pioneer US Equity Dividend Growth	USD	- A USD (C)	1.77%
	USD	- C USD (C)	2.77%
	USD	- E2 USD (C)	1.77%
	USD	- I2 USD (C)*	0.80%
	USD	- M2 USD (C)	0.82%
USD	- P2 USD (C)	1.27%	
Pioneer US Equity Fundamental Growth	EUR	- A EUR (C)	1.76%
	EUR	- A EUR Hgd (C)	1.75%
	USD	- A USD (C)	1.75%
	USD	- A USD AD (D)	1.75%
	EUR	- A5 EUR (C)*	1.68%

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %	
	USD	- B USD (C)*	2.75%	
	EUR	- C EUR (C)	2.75%	
	USD	- C USD (C)	2.75%	
	EUR	- E2 EUR (C)	1.74%	
	EUR	- E2 EUR Hgd (C)	1.75%	
	EUR	- F EUR (C)	2.40%	
	EUR	- G EUR (C)	2.01%	
	EUR	- G EUR Hgd (C)*	2.02%	
	EUR	- I2 EUR (C)	0.81%	
	EUR	- I2 EUR Hgd (C)	0.81%	
	EUR	- I2 EUR Hgd AD (D)	0.81%	
	GBP	- I2 GBP (C)*	0.80%	
	USD	- I2 USD (C)	0.81%	
	USD	- I2 USD AD (D)	0.81%	
	GBP	- J2 GBP (C)	0.57%	
	USD	- J2 USD (C)	0.57%	
	GBP	- J3 GBP (C)*	0.66%	
	GBP	- J3 GBP AD (D)*	0.66%	
	EUR	- M2 EUR (C)	0.81%	
	EUR	- M2 EUR Hgd (C)*	0.81%	
	USD	- P2 USD (C)	1.20%	
	USD	- Q-D USD (C)	2.75%	
	EUR	- R2 EUR (C)	1.16%	
	EUR	- R2 EUR Hgd (C)	1.15%	
	GBP	- R2 GBP (C)	1.15%	
	USD	- R2 USD (C)	1.15%	
	USD	- X USD (C)*	0.08%	
	USD	- Z USD (C)*	0.42%	
	Pioneer US Equity Mid Cap Value	EUR	- A EUR (C)	2.28%
		EUR	- A EUR AD (D)	2.28%
EUR		- A EUR Hgd (C)	2.28%	
USD		- A USD (C)	2.28%	
EUR		- B EUR (C)*	2.68%	
USD		- B USD (C)	2.80%	
EUR		- C EUR (C)	2.77%	
USD		- C USD (C)	2.77%	
EUR		- E2 EUR (C)	1.77%	
EUR		- F EUR (C)	2.62%	
EUR		- G EUR (C)	2.17%	
EUR		- I2 EUR (C)	0.89%	
USD		- I2 USD (C)	0.88%	
EUR		- M2 EUR (C)	0.87%	
USD		- P2 USD (C)	1.20%	
EUR		- R2 EUR (C)	1.23%	
EUR		- R2 EUR Hgd (C)	1.23%	
USD		- R2 USD (C)	1.23%	
USD		- T USD (C)	2.76%	
EUR		- U EUR (C)	2.76%	
USD	- U USD (C)	2.79%		
USD	- Z USD (C)*	0.46%		
Pioneer US Equity Research	EUR	- A EUR (C)	1.76%	
	EUR	- A EUR Hgd (C)	1.77%	
	USD	- A USD (C)	1.75%	
	EUR	- A5 EUR (C)*	1.68%	
	EUR	- C EUR (C)	2.51%	
	USD	- C USD (C)	2.51%	
	EUR	- E2 EUR (C)	1.75%	
	EUR	- E2 EUR Hgd (C)	1.73%	
	EUR	- F EUR (C)	2.41%	
	EUR	- G EUR (C)	2.01%	
	EUR	- I2 EUR (C)	0.77%	
	USD	- I2 USD (C)	0.77%	
	EUR	- M2 EUR (C)	0.83%	
	EUR	- M2 EUR Hgd (C)	0.82%	
	USD	- P2 USD (C)	1.21%	
	EUR	- R2 EUR (C)	1.16%	
	USD	- R2 USD (C)	1.19%	
USD	- Z USD (C)*	0.44%		
Pioneer US Equity Research Value	CZK	- A CZK Hgd (C)	1.76%	
	EUR	- A EUR (C)	1.76%	
	EUR	- A EUR AD (D)	1.76%	
	EUR	- A EUR Hgd (C)	1.76%	
	USD	- A USD (C)	1.76%	
	USD	- A USD AD (D)	1.76%	

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	USD	- A2 USD (C)*	1.91%
	USD	- A2 USD AD (D)*	1.91%
	USD	- B USD (C)	2.76%
	EUR	- C EUR (C)	2.76%
	USD	- C USD (C)	2.76%
	EUR	- E2 EUR (C)	1.75%
	EUR	- E2 EUR Hgd (C)	1.76%
	EUR	- F EUR (C)	2.41%
	EUR	- F2 EUR Hgd (C)	2.66%
	USD	- F2 USD (C)	2.66%
	EUR	- G EUR (C)	2.02%
	EUR	- G EUR Hgd (C)	2.01%
	USD	- G USD (C)	2.01%
	EUR	- H EUR (C)*	0.45%
	EUR	- I EUR Hgd (C)	0.72%
	USD	- I USD (C)	0.73%
	USD	- I USD AD (D)	0.73%
	EUR	- I2 EUR (C)	0.83%
	USD	- I2 USD (C)	0.82%
	EUR	- M EUR Hgd (C)	0.76%
	USD	- M USD (C)	0.77%
	EUR	- M2 EUR (C)	0.82%
	USD	- P2 USD (C)	1.20%
	USD	- Q-D USD (C)	2.76%
	USD	- R USD (C)	0.95%
	USD	- R USD AD (D)	0.96%
	EUR	- R2 EUR (C)	1.16%
	EUR	- R2 EUR Hgd (C)	1.16%
	USD	- R2 USD (C)	1.16%
	USD	- Z USD (C)*	0.45%
Polen Capital Global Growth	USD	- A2 USD (C)	1.91%
	EUR	- AE (C)	1.96%
	EUR	- AHE (C)	1.93%
	USD	- C USD (C)*	3.27%
	USD	- G USD (C)*	2.53%
	USD	- H USD (C)*	0.47%
	GBP	- I2 GBP (C)*	1.02%
	USD	- I2 USD (C)	0.96%
	EUR	- IE (C)	0.96%
	EUR	- IHE (C)	0.97%
	GBP	- J3 GBP (C)*	0.92%
	GBP	- J3 GBP AD (D)*	0.89%
	EUR	- M2 EUR (C)*	0.86%
	USD	- P2 USD (C)*	1.34%
	EUR	- R EUR (C)*	1.46%
	EUR	- R EUR Hgd (C)*	1.47%
	USD	- R USD (C)*	1.46%
Top European Players	CZK	- A CZK Hgd (C)	1.81%
	EUR	- A EUR (C)	1.81%
	EUR	- A EUR AD (D)	1.81%
	USD	- A USD (C)	1.81%
	USD	- A USD AD (D)	1.81%
	USD	- A USD Hgd (C)	1.81%
	USD	- A2 USD (C)*	1.98%
	USD	- A2 USD AD (D)*	1.98%
	EUR	- A5 EUR (C)*	1.49%
	EUR	- B EUR (C)	2.79%
	USD	- B USD (C)	2.84%
	USD	- B USD AD (D)	2.81%
	EUR	- C EUR (C)	2.81%
	USD	- C USD (C)	2.81%
	USD	- C USD Hgd (C)	2.81%
	EUR	- E2 EUR (C)	1.81%
	EUR	- F EUR (C)	2.46%
	EUR	- F2 EUR (C)	2.71%
	EUR	- G EUR (C)	2.06%
	EUR	- H EUR (C)*	0.49%
	EUR	- I EUR (C)	0.78%
	EUR	- I EUR AD (D)	0.70%
	EUR	- I2 EUR (C)	0.87%
	USD	- I2 USD (C)	0.87%
	USD	- I2 USD Hgd (C)	0.88%
	EUR	- J2 EUR (C)	0.64%
	EUR	- J2 EUR AD (D)	0.64%

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	EUR	- M EUR (C)	0.76%
	EUR	- M2 EUR (C)	0.87%
	EUR	- O EUR (C)*	0.12%
	EUR	- OR EUR (C)	0.14%
	USD	- P2 USD (C)	1.26%
	USD	- P2 USD Hgd (C)	1.27%
	EUR	- R2 EUR (C)	1.22%
	GBP	- R2 GBP (C)	1.22%
	USD	- R2 USD (C)	1.21%
	USD	- R2 USD Hgd (C)	1.21%
	EUR	- T EUR (C)*	2.80%
	EUR	- U EUR (C)	2.84%
	USD	- U USD (C)	2.82%
	USD	- U USD Hgd (C)	2.84%
	EUR	- X EUR (C)*	0.15%
	EUR	- Z EUR (C)	0.45%
	EUR	- Z EUR AD (D)	0.44%
US Pioneer Fund	CZK	- A CZK Hgd (C)	1.75%
	EUR	- A EUR (C)	1.76%
	USD	- A USD (C)	1.76%
	EUR	- A2 EUR (C)*	1.96%
	USD	- B USD (C)	2.52%
	EUR	- C EUR (C)	2.51%
	EUR	- C EUR Hgd (C)	2.51%
	USD	- C USD (C)	2.50%
	EUR	- E2 EUR (C)	1.75%
	EUR	- E2 EUR Hgd (C)	1.75%
	EUR	- F EUR (C)	2.40%
	EUR	- G EUR (C)	2.01%
	EUR	- I2 EUR (C)	0.82%
	EUR	- I2 EUR Hgd (C)	0.82%
	USD	- I2 USD (C)	0.82%
	EUR	- M2 EUR (C)	0.82%
	EUR	- M2 EUR Hgd (C)	0.82%
	USD	- P2 USD (C)	1.21%
	EUR	- R2 EUR (C)	1.15%
	USD	- R2 USD (C)	1.17%
USD	- T USD (C)	2.53%	
USD	- U USD (C)	2.51%	
USD	- X USD (C)*	0.09%	
EUR	- Z EUR (C)*	0.43%	
USD	- Z USD (C)*	0.43%	
Wells Fargo US Equity Mid Cap	EUR	- A EUR (C)	2.17%
	EUR	- A EUR Hgd (C)	2.17%
	USD	- A USD (C)	2.16%
	USD	- A USD AD (D)	2.17%
	EUR	- F EUR Hgd (C)*	2.86%
	EUR	- F2 EUR Hgd (C)	3.07%
	USD	- F2 USD (C)	3.07%
	EUR	- G EUR Hgd (C)	2.37%
	USD	- G USD (C)	2.37%
	EUR	- I EUR Hgd (C)	1.04%
	USD	- I USD (C)	1.03%
	USD	- I USD AD (D)	1.03%
	EUR	- M EUR Hgd (C)	1.03%
	USD	- Q-113 USD (C)	1.48%
USD	- Q-S2 USD (C)	2.97%	
Asia Equity Concentrated	EUR	- A EUR (C)	2.24%
	USD	- A USD (C)	2.24%
	USD	- A USD AD (D)	2.23%
	USD	- A2 USD (C)	2.44%
	USD	- A2 USD AD (D)	2.44%
	EUR	- A5 EUR (C)*	1.86%
	USD	- B USD (C)	3.38%
	EUR	- C EUR (C)	3.38%
	USD	- C USD (C)	3.38%
	EUR	- E2 EUR (C)	2.03%
	EUR	- F EUR (C)	2.99%
	USD	- F2 USD (C)	3.24%
	EUR	- G EUR (C)	2.54%
	EUR	- G EUR Hgd (C)	2.54%
	USD	- G USD (C)	2.54%
	USD	- I USD (C)	1.13%
EUR	- I2 EUR (C)*	1.23%	

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	USD	- I2 USD (C)	1.25%
	USD	- I2 USD AD (D)*	1.25%
	USD	- M USD (C)	1.14%
	EUR	- M2 EUR (C)	1.21%
	EUR	- M2 EUR AD (D)	1.20%
	EUR	- R2 EUR (C)	1.49%
	USD	- R2 USD (C)	1.49%
	USD	- T USD (C)	3.37%
	USD	- U USD (C)	3.37%
	EUR	- Z EUR (C)*	0.70%
China Equity	EUR	- A EUR (C)	2.29%
	EUR	- A EUR AD (D)	2.29%
	USD	- A USD (C)	2.28%
	USD	- A USD AD (D)	2.29%
	USD	- A2 USD (C)	2.44%
	USD	- A2 USD AD (D)	2.44%
	EUR	- A5 EUR (C)*	1.80%
	USD	- B USD (C)	2.98%
	EUR	- C EUR (C)	2.97%
	USD	- C USD (C)	2.99%
	EUR	- E2 EUR (C)	1.98%
	EUR	- F EUR (C)	2.93%
	USD	- F2 USD (C)	3.18%
	EUR	- G EUR (C)	2.49%
	USD	- G USD (C)	2.48%
	USD	- I USD (C)	0.99%
	EUR	- I2 EUR (C)	1.09%
	USD	- I2 USD (C)	1.09%
	USD	- I2 USD MD2 (D)	1.09%
	USD	- M USD (C)	1.09%
	EUR	- M2 EUR (C)	1.14%
	USD	- P2 USD (C)	1.34%
	USD	- Q-I4 USD (C)	0.99%
	USD	- Q-I9 USD (C)	0.85%
	USD	- Q-X USD (C)	0.99%
	USD	- R USD (C)	1.24%
	EUR	- R2 EUR (C)	1.33%
	USD	- R2 USD (C)	1.30%
	USD	- T USD (C)	2.97%
	USD	- U USD (C)	2.98%
USD	- X USD (C)*	0.23%	
EUR	- Z EUR (C)*	0.66%	
Emerging Europe and Mediterranean Equity	CZK	- A CZK (C)	2.19%
	EUR	- A EUR (C)	2.19%
	USD	- A USD (C)	2.19%
	USD	- A USD AD (D)	2.19%
	EUR	- B EUR (C)	2.91%
	USD	- B USD (C)	2.90%
	EUR	- C EUR (C)	2.89%
	USD	- C USD (C)	2.89%
	USD	- C USD AD (D)	2.89%
	EUR	- E2 EUR (C)	1.89%
	EUR	- F EUR (C)	2.84%
	EUR	- G EUR (C)	2.39%
	EUR	- I2 EUR (C)	1.01%
	USD	- I2 USD (C)	1.01%
	EUR	- M2 EUR (C)	1.07%
	EUR	- R2 EUR (C)	1.34%
	EUR	- T EUR (C)	2.86%
	USD	- T USD (C)	2.88%
	EUR	- U EUR (C)	2.89%
	USD	- U USD (C)	2.91%
Emerging Markets Equity Focus	CHF	- A CHF Hgd (C)	2.13%
	EUR	- A EUR (C)	2.12%
	EUR	- A EUR AD (D)	2.12%
	EUR	- A EUR Hgd (C)	2.12%
	USD	- A USD (C)	2.12%
	USD	- A USD AD (D)	2.12%
	EUR	- A2 EUR (C)*	2.30%
	USD	- A2 USD (C)	2.28%
	EUR	- A5 EUR (C)*	1.76%
	EUR	- A6 EUR (C)*	2.16%
	EUR	- E2 EUR (C)*	1.89%
	USD	- F USD (C)*	2.89%

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %	
	USD	- F2 USD (C)	3.12%	
	EUR	- G EUR (C)	2.43%	
	USD	- G USD (C)	2.42%	
	USD	- H USD (C)*	0.59%	
	EUR	- I EUR Hgd (C)	1.03%	
	USD	- I USD (C)	1.03%	
	EUR	- I2 EUR (C)*	1.14%	
	GBP	- I2 GBP (C)*	1.14%	
	GBP	- IG (C)*	0.55%	
	USD	- J2 USD (C)*	0.82%	
	USD	- M USD (C)	1.03%	
	USD	- M2 USD (C)*	1.09%	
	USD	- O USD (C)*	0.18%	
	USD	- OR USD AD (D)	0.18%	
	USD	- P2 USD (C)*	1.28%	
	CZK	- Q-A5 CZK (C)	2.24%	
	PLN	- Q-A5 PLN Hgd (C)	1.40%	
	USD	- Q-A5 USD (C)	0.98%	
	USD	- Q-14 USD (C)	0.57%	
	USD	- Q-18 USD (C)	0.91%	
	EUR	- Q-OF EUR (C)	0.23%	
	USD	- Q-X USD (C)	0.76%	
	EUR	- R EUR Hgd (C)	1.22%	
	EUR	- R EUR Hgd AD (D)	1.22%	
	GBP	- R GBP Hgd (C)	1.19%	
	USD	- R USD (C)	1.22%	
	USD	- R USD AD (D)*	1.22%	
	USD	- X USD (C)*	0.19%	
	Emerging World Equity	CZK	- A CZK Hgd (C)	2.12%
		EUR	- A EUR (C)	2.12%
EUR		- A EUR AD (D)	2.12%	
USD		- A USD (C)	2.12%	
USD		- A USD AD (D)	2.12%	
USD		- A2 USD (C)	2.30%	
USD		- B USD (C)	3.25%	
EUR		- C EUR (C)	3.26%	
USD		- C USD (C)	3.26%	
EUR		- E2 EUR (C)	1.91%	
EUR		- F EUR (C)	2.87%	
USD		- F2 USD (C)	3.12%	
EUR		- G EUR (C)	2.42%	
USD		- G USD (C)	2.42%	
EUR		- H EUR (C)*	0.58%	
EUR		- I EUR (C)	1.03%	
USD		- I USD (C)	1.03%	
EUR		- I2 EUR (C)	1.13%	
GBP		- I2 GBP (C)*	1.13%	
USD		- I2 USD (C)	1.12%	
EUR		- M EUR (C)*	1.03%	
USD		- M USD (C)	1.03%	
EUR		- M2 EUR (C)	1.08%	
EUR		- O EUR (C)	0.18%	
USD		- P2 USD (C)	1.47%	
USD		- Q-O1 USD (C)	0.28%	
EUR		- R EUR (C)	0.53%	
USD		- R USD (C)	1.21%	
USD		- R USD AD (D)	1.21%	
EUR		- R2 EUR (C)	1.37%	
USD	- R2 USD (C)	1.37%		
EUR	- T EUR (C)*	3.26%		
USD	- T USD (C)	3.25%		
EUR	- U EUR (C)	3.26%		
USD	- U USD (C)	3.26%		
EUR	- X EUR (C)	0.18%		
GBP	- X GBP (C)*	0.17%		
USD	- Z USD (C)*	0.59%		
Equity ASEAN	USD	- A USD (C)	2.12%	
	USD	- A USD AD (D)	2.12%	
	USD	- A2 USD (C)	2.27%	
	USD	- F2 USD (C)	3.12%	
	USD	- G USD (C)	2.42%	
	USD	- I USD (C)	1.02%	
Latin America Equity	EUR	- A EUR (C)	2.16%	
	USD	- A USD (C)	2.15%	

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	USD	- A USD AD (D)	2.15%
	USD	- A2 USD (C)	2.32%
	USD	- A2 USD AD (D)	2.31%
	EUR	- A5 EUR (C)*	1.80%
	USD	- F2 USD (C)	3.15%
	EUR	- G EUR (C)	2.45%
	USD	- G USD (C)	2.45%
	USD	- I USD (C)	1.06%
	USD	- I USD AD (D)	1.05%
	GBP	- I2 GBP (C)*	1.18%
	USD	- M USD (C)	1.06%
	USD	- Q-14 USD (C)*	0.94%
	USD	- Q-X USD (C)	0.95%
	USD	- R USD (C)	1.24%
	USD	- R USD AD (D)	1.24%
Equity MENA	EUR	- A EUR (C)	2.38%
	EUR	- A EUR AD (D)*	2.38%
	EUR	- A EUR Hgd (C)	2.39%
	USD	- A USD (C)	2.39%
	USD	- A USD AD (D)	2.41%
	USD	- A2 USD (C)	2.55%
	EUR	- F2 EUR Hgd (C)	3.39%
	USD	- F2 USD (C)	3.39%
	EUR	- G EUR Hgd (C)	2.69%
	USD	- G USD (C)	2.69%
	EUR	- I EUR Hgd (C)	1.31%
	USD	- I USD (C)	1.30%
	USD	- I USD AD (D)	1.28%
	USD	- M USD (C)	1.29%
Japan Equity Engagement ²	EUR	- A EUR (C)	1.67%
	USD	- A USD (C)	1.66%
	USD	- B USD (C)	2.91%
	EUR	- C EUR (C)	2.91%
	USD	- C USD (C)	2.91%
	EUR	- E2 EUR (C)	1.61%
	EUR	- E2 EUR Hgd (C)	1.61%
	EUR	- F EUR (C)	2.46%
	EUR	- G EUR (C)	1.71%
	EUR	- I2 EUR (C)	0.92%
	GBP	- I2 GBP (C)*	0.93%
	USD	- I2 USD (C)	0.92%
	EUR	- M2 EUR (C)	0.83%
	EUR	- M2 EUR Hgd (C)	0.82%
	EUR	- R EUR (C)	0.96%
	EUR	- R2 EUR (C)	1.12%
	USD	- R2 USD (C)	1.11%
	USD	- T USD (C)*	2.90%
	Japan Equity Value	CZK	- A2 CZK Hgd (C)
EUR		- A2 EUR (C)	1.79%
EUR		- A2 EUR AD (D)	1.79%
EUR		- A2 EUR Hgd (C)	1.79%
JPY		- A2 JPY (C)	1.80%
JPY		- A2 JPY AD (D)	1.79%
EUR		- F2 EUR Hgd (C)	2.69%
JPY		- F2 JPY (C)	2.69%
EUR		- G2 EUR Hgd (C)	2.04%
JPY		- G2 JPY (C)	2.04%
EUR		- I2 EUR Hgd (C)	0.96%
JPY		- I2 JPY (C)	0.96%
JPY		- I2 JPY MD2 (D)	0.96%
EUR		- M2 EUR Hgd (C)	0.86%
JPY		- M2 JPY (C)	0.86%
JPY	- Q-19 JPY (C)	0.60%	
New Silk Road	EUR	- A EUR (C)	2.07%
	EUR	- F EUR (C)*	3.14%
	EUR	- F2 EUR (C)	3.32%
	EUR	- G EUR (C)	2.29%
	EUR	- H EUR (C)*	0.79%
	GBP	- I2 GBP (C)*	1.23%
	EUR	- I EUR (C)	1.15%
	USD	- I USD (C)	1.10%
	EUR	- M EUR (C)	1.20%
	EUR	- R EUR (C)	1.39%
	USD	- R USD (C)	1.46%

² Este Subfondo ha cambiado de denominación, véase más información en la Nota 1.

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
Russian Equity	EUR	- A EUR (C)	2.49%
	USD	- A USD (C)	2.46%
	EUR	- C EUR (C)	3.20%
	HUF	- C HUF (C)	3.18%
	EUR	- E2 EUR (C)	2.17%
	EUR	- F EUR (C)	3.13%
	EUR	- G EUR (C)	2.71%
	EUR	- M2 EUR (C)	1.33%
	EUR	- R2 EUR (C)	1.69%
SBI FM India Equity	EUR	- A EUR (C)	2.12%
	EUR	- A EUR AD (D)	2.12%
	USD	- A USD (C)	2.12%
	USD	- A USD AD (D)	2.12%
	USD	- A2 USD (C)	2.30%
	EUR	- A5 EUR (C)*	1.74%
	USD	- F2 USD (C)	3.12%
	USD	- G USD (C)	2.42%
	USD	- I USD (C)	1.03%
	USD	- I USD AD (D)	1.04%
	GBP	- I2 GBP (C)*	1.18%
	USD	- I2 USD MD2 (D)	1.14%
	USD	- M USD (C)	1.03%
	USD	- M2 USD (C)*	1.09%
	USD	- O USD (C)	0.17%
	USD	- P2 USD (C)*	1.36%
	USD	- Q-14 USD (C)	0.93%
	USD	- Q-16 USD (C)	1.28%
	USD	- Q-19 USD (C)	0.78%
	EUR	- R EUR Hgd (C)*	1.22%
USD	- X USD (C)*	0.18%	
CPR Global Agriculture	USD	- A2U (C)	2.39%
	EUR	- AE (C)	2.25%
	EUR	- AHE (C)	2.25%
	USD	- AU (C)	2.25%
	USD	- AU (D)	2.25%
	EUR	- FHE (C)	3.65%
	USD	- FU (C)	3.65%
	EUR	- IE (C)	1.30%
	EUR	- IE (D)	1.26%
	EUR	- IHE (C)*	1.27%
	USD	- IU (C)	1.27%
	USD	- MU (C)	1.26%
	EUR	- R2E (C)	0.69%
	USD	- RU (C)	1.44%
	EUR	- SHE (C)	2.65%
USD	- SU (C)	2.65%	
CPR Global Gold Mines	USD	- A2U (C)	2.40%
	EUR	- AE (C)	2.26%
	EUR	- AE (D)	2.26%
	CZK	- AK (C)	2.28%
	USD	- AU (C)	2.26%
	USD	- AU (D)	2.26%
	EUR	- FHE (C)	3.66%
	USD	- FU (C)	3.66%
	EUR	- IE (C)	1.28%
	USD	- IU (C)	1.27%
	EUR	- ME (C)	1.28%
	USD	- MU (C)	1.27%
	USD	- OU (C)*	0.38%
	USD	- RU (C)	1.46%
	EUR	- SHE (C)	2.66%
USD	- SU (C)	2.66%	
CPR Global Lifestyles	USD	- A2U (C)	2.39%
	EUR	- A5E (C)*	1.79%
	EUR	- A6E (C)*	2.34%
	EUR	- AE (C)	2.26%
	EUR	- AE (D)	2.27%
	CZK	- AK (C)	2.26%
	USD	- AU (C)	2.25%
	USD	- AU (D)	2.26%
	EUR	- FHE (C)	3.65%
	USD	- FU (C)	3.66%
	EUR	- IE (C)	1.28%
	EUR	- IE (D)	1.27%

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	EUR	- ME (C)	1.32%
	USD	- MU (C)	1.28%
	USD	- OU (C)	0.38%
	GBP	- RRHG (C)*	1.46%
	EUR	- SHE (C)	2.66%
	USD	- SU (C)	2.66%
CPR Global Resources	USD	- A2U (C)	2.34%
	EUR	- AE (C)	2.23%
	EUR	- AE (D)	2.23%
	CZK	- AK (C)	2.23%
	USD	- AU (C)	2.22%
	USD	- AU (D)	2.22%
	EUR	- FHE (C)	3.63%
	USD	- FU (C)	3.62%
	USD	- IU (C)	1.22%
	EUR	- ME (C)	1.23%
	USD	- MU (C)	1.24%
	EUR	- ORHE (C)	0.20%
	USD	- OU (C)	0.34%
	EUR	- SHE (C)	2.62%
USD	- SU (C)	2.63%	
Equity Emerging Conservative	EUR	- AHE (C)	2.47%
	USD	- AU (C)	2.48%
	EUR	- FHE (C)	3.85%
	USD	- FU (C)	3.86%
	EUR	- I8 (C)	1.31%
	USD	- I9U (C)*	0.62%
	EUR	- IHE (C)	1.53%
	USD	- IU (C)	1.54%
	EUR	- SHE (C)	2.86%
	USD	- SU (C)	2.88%
Euroland Equity Dynamic Multi Factors	EUR	- A EUR (C)	0.51%
	EUR	- I EUR (C)	0.38%
	EUR	- Q-X EUR (C)	0.38%
Euroland Equity Risk Parity	EUR	- A EUR (C)	0.77%
	EUR	- A5 EUR (C)*	0.80%
	EUR	- I EUR (C)	0.39%
	EUR	- I EUR AD (D)	0.39%
	EUR	- Q-X EUR (C)	0.39%
	EUR	- X EUR (C)*	0.11%
European Equity Conservative	CHF	- A CHF Hgd (C)	1.78%
	EUR	- A EUR (C)	1.77%
	EUR	- A EUR AD (D)	1.77%
	EUR	- A2 EUR (C)*	2.23%
	EUR	- A5 EUR (C)*	1.43%
	EUR	- F EUR (C)*	2.43%
	EUR	- F2 EUR (C)	2.67%
	EUR	- G EUR (C)	2.00%
	USD	- G USD Hgd (C)	1.99%
	EUR	- H EUR (C)*	0.44%
	EUR	- I EUR (C)	0.63%
	EUR	- I EUR AD (D)	0.63%
	EUR	- I2 EUR (C)*	0.72%
	EUR	- M EUR (C)	0.78%
	EUR	- M2 EUR (C)*	0.83%
	EUR	- O EUR (C)*	0.09%
	EUR	- Q-I11 EUR (C)	0.63%
	EUR	- Q-I17 EUR (C)	0.62%
	EUR	- Q-OF EUR (C)	0.28%
	EUR	- Q-X EUR AD (D)*	0.47%
	EUR	- R EUR (C)	0.87%
	EUR	- X EUR (C)*	0.10%
EUR	- Z EUR (C)	0.39%	
EUR	- Z EUR AD (D)	0.39%	
European Equity Dynamic Multi Factors	EUR	- A EUR (C)	1.09%
	EUR	- A5 EUR (C)*	1.05%
	EUR	- I EUR (C)	0.42%
	EUR	- Q-X EUR (C)	0.43%
European Equity Risk Parity	EUR	- A5 EUR (C)*	0.91%
	EUR	- I EUR (C)	0.48%
	EUR	- I EUR AD (D)	0.48%
Global Equity Conservative	EUR	- A EUR (C)	1.62%
	EUR	- A EUR AD (D)	1.62%
	EUR	- A EUR Hgd (C)	1.62%

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	USD	- A USD (C)	1.61%
	USD	- A USD AD (D)	1.61%
	USD	- A2 USD (C)*	1.96%
	USD	- F2 USD (C)	2.71%
	EUR	- G EUR (C)	2.07%
	EUR	- G EUR Hgd (C)	2.07%
	USD	- G USD (C)	2.07%
	USD	- H USD (C)*	0.49%
	EUR	- I EUR (C)	0.68%
	EUR	- I EUR Hgd (C)*	0.68%
	USD	- I USD (C)	0.68%
	EUR	- M2 EUR (C)*	0.88%
	USD	- O USD (C)	0.14%
	USD	- Q-113 USD (C)	0.43%
	EUR	- R EUR (C)	0.51%
	USD	- X USD (C)*	0.14%
	EUR	- Z EUR (C)	0.44%
Global Equity Dynamic Multi Factors	USD	- A USD (C)	0.55%
	EUR	- I EUR	0.42%
	USD	- I USD (C)	0.37%
	USD	- Q-X USD (C)	0.39%
European Convertible Bond	EUR	- A EUR (C)	1.58%
	EUR	- A EUR AD (D)	1.57%
	USD	- A USD Hgd (C)*	1.52%
	EUR	- A5 EUR (C)*	1.14%
	EUR	- F EUR (C)*	2.10%
	EUR	- F2 EUR (C)	2.22%
	EUR	- G EUR (C)	1.77%
	EUR	- I EUR (C)	0.74%
	EUR	- I EUR AD (D)	0.73%
	EUR	- M EUR (C)	0.68%
	EUR	- M2 EUR AD (D)*	0.72%
	EUR	- R EUR (C)	0.88%
	EUR	- R EUR AD (D)	0.87%
Global Convertible Bond	EUR	- A EUR (C)	1.58%
	EUR	- A EUR AD (D)	1.57%
	EUR	- A5 EUR (C)*	1.13%
	EUR	- F2 EUR (C)	2.23%
	EUR	- G EUR (C)	1.78%
	EUR	- H EUR (C)*	0.52%
	EUR	- I EUR (C)	0.79%
	EUR	- I EUR AD (D)	0.79%
	EUR	- M2 EUR AD (D)*	0.72%
	EUR	- O EUR (C)*	0.13%
EUR	- R EUR (C)	0.91%	
Euro Aggregate Bond	EUR	- A EUR (C)	1.12%
	EUR	- A EUR AD (D)	1.12%
	EUR	- A2 EUR (C)	1.22%
	EUR	- A2 EUR AD (D)	1.22%
	EUR	- A2 EUR MD (D)	1.22%
	EUR	- A2 EUR QTD (D)	1.22%
	USD	- A2 USD Hgd (C)	1.22%
	EUR	- A5 EUR (C)*	1.05%
	EUR	- C EUR (C)	2.19%
	EUR	- E2 EUR (C)	1.00%
	EUR	- E2 EUR AD (D)	1.02%
	EUR	- E2 EUR QTD (D)	0.98%
	EUR	- F EUR (C)	1.52%
	EUR	- F EUR AD (D)	1.52%
	EUR	- F2 EUR (C)	1.67%
	EUR	- G EUR (C)	1.22%
	EUR	- H EUR (C)*	0.33%
	EUR	- H EUR QTD (D)*	0.31%
	EUR	- I EUR (C)	0.54%
	EUR	- I2 EUR (C)	0.48%
	EUR	- I2 EUR MD2 (D)	0.48%
	EUR	- I2 EUR QTD (D)	0.50%
	USD	- I2 USD Hgd (C)	0.48%
	EUR	- J2 EUR (C)	0.44%
	EUR	- M EUR (C)	0.57%
	EUR	- M2 EUR (C)	0.64%
	EUR	- M2 EUR AD (D)	0.64%
EUR	- M2 EUR QTD (D)	0.65%	
EUR	- O EUR (C)	0.14%	

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	EUR	- Q-X EUR (C)*	0.45%
	EUR	- R EUR (C)	0.67%
	EUR	- R EUR AD (D)	0.67%
	EUR	- R2 EUR (C)	0.78%
	EUR	- R2 EUR AD (D)	0.77%
	EUR	- R2 EUR MD (D)	0.77%
	USD	- R2 USD Hgd AD (D)	0.77%
	EUR	- Z EUR (C)*	0.39%
Euro Corporate Bond	CZK	- A CZK Hgd (C)	1.13%
	EUR	- A EUR (C)	1.12%
	EUR	- A EUR AD (D)	1.12%
	EUR	- A2 EUR (C)	1.23%
	EUR	- A2 EUR AD (D)	1.22%
	EUR	- A2 EUR MD (D)	1.23%
	USD	- A2 USD (C)	1.22%
	USD	- A2 USD Hgd (C)	1.22%
	USD	- A2 USD Hgd MD (D)	1.22%
	USD	- A2 USD MD (D)	1.22%
	EUR	- A5 EUR (C)*	1.04%
	EUR	- C EUR (C)	2.22%
	EUR	- C EUR MD (D)	2.22%
	USD	- C USD (C)	2.22%
	USD	- C USD MD (D)	2.22%
	EUR	- E2 EUR (C)	1.04%
	EUR	- E2 EUR QTD (D)	1.04%
	EUR	- F EUR (C)	1.52%
	EUR	- F2 EUR (C)	1.67%
	EUR	- G EUR (C)	1.22%
	EUR	- H EUR (C)*	0.28%
	EUR	- H EUR QTD (D)*	0.29%
	EUR	- I EUR (C)	0.54%
	EUR	- I EUR AD (D)	0.54%
	EUR	- I2 EUR (C)	0.58%
	EUR	- I2 EUR AD (D)	0.59%
	EUR	- I2 EUR MD2 (D)	0.59%
	EUR	- I2 EUR QTD (D)	0.58%
	EUR	- M EUR (C)	0.59%
	EUR	- M2 EUR (C)	0.64%
	EUR	- M2 EUR AD (D)	0.64%
	EUR	- M2 EUR QTD (D)	0.64%
	EUR	- O EUR (C)	0.15%
EUR	- O EUR AD (D)	0.14%	
EUR	- Q-111 EUR (C)*	0.29%	
EUR	- Q-X EUR (C)	0.43%	
EUR	- R EUR (C)	0.68%	
EUR	- R EUR AD (D)	0.67%	
EUR	- R2 EUR (C)	0.77%	
USD	- R2 USD (C)	0.77%	
EUR	- X EUR (C)*	0.15%	
EUR	- Z EUR (C)*	0.44%	
Euro Corporate Short Term Bond	EUR	- A EUR (C)	0.92%
	EUR	- F2 EUR (C)	1.57%
	EUR	- G EUR (C)	1.12%
	EUR	- H EUR (C)*	0.23%
	EUR	- I EUR (C)	0.48%
	EUR	- I EUR AD (D)	0.48%
	EUR	- M EUR (C)	0.49%
	EUR	- M2 EUR (C)*	0.52%
	EUR	- O EUR (C)*	0.17%
	EUR	- OR EUR (C)	0.14%
	EUR	- Q-X EUR (C)	0.33%
	EUR	- R EUR (C)	0.66%
	EUR	- X EUR (C)*	0.13%
Euro Government Bond	EUR	- A EUR (C)	1.03%
	EUR	- A EUR AD (D)	1.03%
	EUR	- A2 EUR (C)	1.13%
	EUR	- A2 EUR AD (D)	1.12%
	EUR	- A2 EUR MD (D)	1.13%
	USD	- A2 USD (C)	1.13%
	USD	- A2 USD MD (D)	1.13%
	EUR	- A5 EUR (C)*	1.06%
	EUR	- C EUR (C)	2.23%
	EUR	- C EUR MD (D)	2.23%
USD	- C USD (C)	2.23%	

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	USD	- C USD MD (D)	2.23%
	EUR	- E2 EUR (C)	0.90%
	EUR	- E2 EUR QTD (D)	0.91%
	EUR	- F EUR (C)	1.43%
	EUR	- F2 EUR (C)	1.58%
	EUR	- G EUR (C)	1.13%
	EUR	- H EUR (C)*	0.31%
	EUR	- H EUR QTD (D)*	0.30%
	EUR	- I EUR (C)	0.53%
	EUR	- I EUR AD (D)	0.54%
	EUR	- I2 EUR (C)	0.58%
	EUR	- M EUR (C)	0.54%
	EUR	- M2 EUR (C)	0.60%
	EUR	- M2 EUR QTD (D)	0.59%
	EUR	- O EUR (C)	0.15%
	EUR	- Q-OF EUR (C)	0.19%
	EUR	- R EUR (C)	0.68%
	EUR	- R2 EUR (C)	0.74%
	EUR	- X EUR (C)*	0.16%
EUR	- Z EUR (C)*	0.33%	
Euro Inflation Bond	EUR	- A EUR (C)	1.10%
	EUR	- A EUR AD (D)	1.09%
	EUR	- A5 EUR (C)*	1.13%
	EUR	- F EUR (C)*	1.52%
	EUR	- F2 EUR (C)	1.60%
	EUR	- G EUR (C)	1.15%
	EUR	- I EUR (C)	0.56%
	EUR	- I EUR AD (D)	0.56%
	EUR	- M EUR (C)	0.55%
	EUR	- O EUR (C)*	0.09%
	EUR	- OR EUR (C)	0.17%
	EUR	- Q-A EUR DHgd (C)	1.26%
	EUR	- Q-X EUR (C)	0.46%
	EUR	- R EUR (C)	0.70%
	EUR	- R EUR AD (D)	0.70%
EUR	- X EUR (C)*	0.24%	
Strategic Bond ²	CZK	- A CZK Hgd (C)	1.62%
	EUR	- A EUR (C)	1.62%
	EUR	- A EUR AD (D)	1.62%
	EUR	- C EUR (C)	2.37%
	EUR	- E2 EUR (C)	1.57%
	EUR	- E2 EUR AD (D)	1.57%
	EUR	- E2 EUR QTD (D)	1.57%
	EUR	- F EUR (C)	2.07%
	EUR	- F EUR AD (D)	2.07%
	EUR	- F EUR QTD (D)	2.07%
	EUR	- G EUR AD (D)	1.79%
	EUR	- G EUR QD (D)	1.76%
	EUR	- H EUR QTD (D)*	0.61%
	EUR	- I2 EUR (C)	0.88%
	EUR	- I2 EUR QD (D)	0.88%
	EUR	- M2 EUR (C)	0.84%
	EUR	- M2 EUR AD (D)	0.83%
	EUR	- M2 EUR QTD (D)*	0.80%
	EUR	- R2 EUR (C)	1.01%
	EUR	- R2 EUR AD (D)	1.03%
EUR	- Z EUR QD (D)*	0.59%	
Euro High Yield Bond	CZK	- A CZK Hgd (C)	1.51%
	EUR	- A EUR (C)	1.50%
	EUR	- A EUR AD (D)	1.50%
	USD	- A USD Hgd (C)	1.50%
	AUD	- A2 AUD Hgd MD3 (D)*	1.64%
	EUR	- A2 EUR (C)	1.60%
	EUR	- A2 EUR MD3 (D)*	1.64%
	USD	- A2 USD Hgd MD (D)	1.59%
	USD	- A2 USD Hgd MD3 (D)*	1.64%
	ZAR	- A2 ZAR Hgd MD3 (D)*	1.65%
	EUR	- A5 EUR (C)*	1.03%
	EUR	- F EUR (C)*	2.02%
	EUR	- F EUR MD (D)*	2.01%
	EUR	- F2 EUR (C)	2.15%
	EUR	- F2 EUR MD (D)	2.15%
	AUD	- G AUD Hgd MD (D)*	1.73%
	EUR	- G EUR (C)	1.70%

² Este Subfondo ha cambiado de denominación, véase más información en la Nota 1.

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	EUR	- G EUR MD (D)	1.70%
	USD	- G USD Hgd MD (D)	1.70%
	EUR	- H EUR (C)*	0.27%
	EUR	- I EUR (C)	0.61%
	EUR	- I EUR AD (D)	0.61%
	USD	- I USD Hgd (C)	0.61%
	EUR	- I2 EUR MD2 (D)	0.66%
	GBP	- I2 GBP (C)*	0.67%
	GBP	- I2 GBP Hgd (C)*	0.66%
	EUR	- J EUR AD (D)*	0.48%
	EUR	- M EUR (C)	0.66%
	EUR	- O EUR (C)	0.12%
	EUR	- R EUR (C)	0.80%
	AUD	- U AUD MD3 (D)*	2.62%
	EUR	- U EUR MD3 (D)*	2.63%
	USD	- U USD MD3 (D)*	2.62%
	ZAR	- U ZAR MD3 (D)*	2.62%
	EUR	- X EUR (C)*	0.12%
Euro High Yield Short Term Bond	CZK	- A CZK Hgd (C)	1.40%
	EUR	- A EUR (C)	1.39%
	EUR	- A EUR AD (D)	1.38%
	EUR	- A5 EUR (C)*	1.06%
	EUR	- F EUR (C)*	1.96%
	EUR	- F EUR MD (D)*	1.95%
	EUR	- F2 EUR (C)	2.06%
	EUR	- F2 EUR MD (D)	2.06%
	EUR	- G EUR (C)	1.61%
	EUR	- G EUR MD (D)	1.61%
	EUR	- I EUR (C)	0.57%
	EUR	- I EUR AD (D)	0.57%
	EUR	- M EUR (C)	0.62%
	EUR	- M2 EUR (C)*	0.69%
	EUR	- M2 EUR AD (D)*	0.67%
	EUR	- O EUR (C)	0.12%
EUR	- X EUR (C)*	0.15%	
Global Subordinated Bond	EUR	- A EUR (C)	1.50%
	USD	- A2 USD Hgd (C)*	1.97%
	EUR	- A5 EUR (C)*	1.02%
	EUR	- E2 EUR (C)	1.46%
	EUR	- E2 EUR QTD (D)	1.48%
	EUR	- G EUR (C)*	1.80%
	EUR	- G EUR QTD (D)*	1.84%
	EUR	- H EUR (C)*	0.26%
	EUR	- H EUR QTD (D)*	0.27%
	USD	- I USD Hgd (C)*	0.62%
	EUR	- I2 EUR (C)	0.71%
	EUR	- I2 EUR QD (D)	0.71%
	GBP	- I2 GBP (C)*	0.69%
	GBP	- I2 GBP Hgd (C)*	0.73%
	USD	- I2 USD Hgd (C)*	0.76%
	EUR	- M2 EUR (C)	0.76%
	EUR	- M2 EUR QTD (D)	0.76%
	EUR	- Q-J2 EUR AD (D)	0.51%
	EUR	- R2 EUR (C)	0.86%
	EUR	- Z EUR QD (D)*	0.44%
Pioneer Global High Yield Bond	AUD	- A AUD MD3 (D)	1.60%
	CZK	- A CZK Hgd (C)	1.60%
	EUR	- A EUR (C)	1.60%
	EUR	- A EUR AD (D)	1.60%
	USD	- A USD (C)	1.60%
	USD	- A USD MD (D)	1.60%
	USD	- A USD MD3 (D)	1.60%
	USD	- A USD MGI (D)	1.60%
	ZAR	- A ZAR MD3 (D)	1.60%
	AUD	- B AUD MD3 (D)*	2.43%
	USD	- B USD (C)*	2.42%
	USD	- B USD MD (D)*	2.45%
	USD	- B USD MD3 (D)	2.47%
	USD	- B USD MGI (D)*	2.43%
	ZAR	- B ZAR MD3 (D)*	2.43%
	EUR	- C EUR (C)	2.45%
	USD	- C USD (C)	2.45%
	USD	- C USD MD (D)	2.45%
	EUR	- E2 EUR (C)	1.45%

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	EUR	- E2 EUR QTD (D)	1.45%
	EUR	- F EUR (C)	1.95%
	EUR	- F EUR QTD (D)	1.95%
	EUR	- G EUR Hgd AD (D)	1.66%
	EUR	- H EUR Hgd (C)*	0.38%
	EUR	- H EUR Hgd QTD (D)*	0.38%
	EUR	- I2 EUR (C)	0.61%
	EUR	- I2 EUR Hgd (C)	0.61%
	EUR	- I2 EUR Hgd QTD (D)*	0.61%
	USD	- I2 USD (C)	0.62%
	EUR	- M2 EUR (C)	0.67%
	EUR	- M2 EUR AD (D)	0.67%
	EUR	- M2 EUR Hgd (C)	0.67%
	EUR	- M2 EUR Hgd QTD (D)	0.66%
	USD	- P2 USD (C)	1.30%
	USD	- P2 USD MD (D)	0.96%
	USD	- Q-D USD MD (D)	2.45%
	EUR	- R2 EUR (C)	0.85%
	GBP	- R2 GBP (C)	0.85%
	USD	- R2 USD (C)	0.86%
	USD	- T USD MD3 (D)*	2.44%
	USD	- T USD MGI (D)*	2.36%
	ZAR	- T ZAR MD3 (D)	2.45%
	USD	- U USD (C)	2.47%
	USD	- U USD MD3 (D)	2.44%
	USD	- U USD MGI (D)*	2.40%
	USD	- Z USD (C)*	0.46%
Pioneer US High Yield Bond	AUD	- A AUD MD3 (D)	1.61%
	EUR	- A EUR (C)	1.60%
	EUR	- A EUR Hgd (C)	1.59%
	EUR	- A EUR MD (D)	1.60%
	USD	- A USD (C)	1.60%
	USD	- A USD MD (D)	1.60%
	USD	- A USD MD3 (D)	1.60%
	USD	- A USD MGI (D)	1.60%
	ZAR	- A ZAR MD3 (D)	1.60%
	AUD	- B AUD MD3 (D)	2.45%
	USD	- B USD (C)	2.44%
	USD	- B USD MD (D)*	2.41%
	USD	- B USD MD3 (D)	2.45%
	USD	- B USD MGI (D)	2.45%
	ZAR	- B ZAR MD3 (D)	2.45%
	EUR	- C EUR (C)	2.45%
	USD	- C USD (C)	2.45%
	USD	- C USD MD (D)	2.45%
	EUR	- E2 EUR (C)	1.45%
	EUR	- E2 EUR Hgd (C)	1.44%
	EUR	- F EUR (C)	1.95%
	EUR	- H EUR (C)*	0.22%
	EUR	- H EUR Hgd (C)*	0.23%
	EUR	- I2 EUR (C)	0.61%
	EUR	- I2 EUR Hgd (C)	0.61%
	GBP	- I2 GBP Hgd (C)*	0.62%
	USD	- I2 USD (C)	0.61%
	USD	- I2 USD QD (D)	0.61%
	EUR	- M2 EUR (C)	0.66%
	EUR	- M2 EUR Hgd (C)	0.67%
	USD	- P2 USD (C)	0.95%
	USD	- P2 USD MD (D)	0.95%
	USD	- Q-D USD MD (D)	2.45%
	EUR	- R2 EUR (C)	0.86%
	EUR	- R2 EUR Hgd (C)	0.85%
	USD	- R2 USD (C)	0.85%
	AUD	- T AUD MD3 (D)	2.44%
	USD	- T USD (C)	2.43%
	USD	- T USD MD3 (D)	2.44%
	USD	- T USD MGI (D)	2.44%
	ZAR	- T ZAR MD3 (D)	2.44%
	AUD	- U AUD MD3 (D)	2.45%
	USD	- U USD (C)	2.45%
	USD	- U USD MD3 (D)	2.45%
	USD	- U USD MGI (D)	2.45%
	ZAR	- U ZAR MD3 (D)	2.45%
	USD	- Z USD (C)*	0.44%

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
Total Hybrid Bond	EUR	- A2 EUR (C)	1.60%
	EUR	- A2 EUR AD (D)	0.61%
	EUR	- F2 EUR (C)	2.20%
	EUR	- G EUR (C)	1.75%
	EUR	- H EUR (C)*	0.29%
	EUR	- I EUR (C)	0.77%
	EUR	- M2 EUR (C)*	0.77%
	EUR	- R2 EUR (C)	0.52%
	EUR	- R2 EUR AD (D)	0.42%
Global Aggregate Bond	CHF	- A CHF Hgd (C)	1.20%
	CZK	- A CZK Hgd (C)	1.19%
	EUR	- A EUR (C)	1.19%
	EUR	- A EUR AD (D)	1.20%
	EUR	- A EUR Hgd (C)	1.21%
	EUR	- A EUR Hgd AD (D)	1.20%
	EUR	- A EUR MD (D)	1.20%
	USD	- A USD (C)	1.20%
	USD	- A USD AD (D)	1.19%
	USD	- A USD MD (D)	1.21%
	EUR	- A2 EUR (C)	1.34%
	EUR	- A2 EUR AD (D)*	1.40%
	EUR	- A2 EUR MD (D)	1.34%
	SGD	- A2 SGD (C)	1.39%
	SGD	- A2 SGD Hgd (C)*	1.40%
	SGD	- A2 SGD Hgd MD (D)	1.36%
	SGD	- A2 SGD MD (D)	1.38%
	USD	- A2 USD (C)	1.34%
	USD	- A2 USD MD (D)	1.37%
	EUR	- A5 EUR (C)*	1.12%
	USD	- B USD MD (D)	2.35%
	EUR	- C EUR (C)	2.33%
	USD	- C USD (C)	2.35%
	USD	- C USD MD (D)	2.35%
	EUR	- E2 EUR (C)	1.24%
	EUR	- E2 EUR QTD (D)	1.26%
	EUR	- F EUR (C)	1.70%
	EUR	- F EUR Hgd MD (D)*	1.70%
	EUR	- F2 EUR Hgd (C)	1.84%
	EUR	- F2 EUR Hgd MD (D)	1.84%
	USD	- F2 USD (C)	1.84%
	USD	- F2 USD MD (D)	1.84%
	EUR	- G EUR Hgd (C)	1.39%
	EUR	- G EUR Hgd MD (D)	1.39%
	EUR	- G EUR Hgd QTD (D)	1.41%
	GBP	- G GBP Hgd AD (D)	1.39%
	USD	- G USD (C)	1.40%
	USD	- G USD MD (D)	1.41%
	EUR	- H EUR (C)*	0.53%
	EUR	- H EUR Hgd (C)*	0.49%
	EUR	- H EUR Hgd AD (D)*	0.52%
	EUR	- H EUR Hgd QTD (D)*	0.55%
	CAD	- I CAD Hgd AD (D)	0.66%
	CHF	- I CHF Hgd (C)	0.66%
	EUR	- I EUR (C)	0.66%
	EUR	- I EUR AD (D)	0.66%
	EUR	- I EUR Hgd (C)	0.66%
	EUR	- I EUR Hgd AD (D)	0.66%
	GBP	- I GBP Hgd (C)	0.67%
	GBP	- I GBP Hgd AD (D)	0.66%
	USD	- I USD (C)	0.66%
	USD	- I USD AD (D)	0.66%
	USD	- I USD MD (D)	0.66%
	EUR	- I2 EUR (C)	0.73%
	EUR	- I2 EUR Hgd (C)	0.73%
	GBP	- I2 GBP (C)*	0.70%
	GBP	- I2 GBP QD (D)*	0.70%
	USD	- I2 USD (C)	0.70%
	EUR	- M EUR Hgd (C)	0.66%
	GBP	- M GBP (C)	0.66%
	USD	- M USD (C)	0.64%
	EUR	- M2 EUR (C)	0.70%
	EUR	- M2 EUR Hgd (C)*	0.79%
	EUR	- M2 EUR Hgd AD (D)*	0.69%
	EUR	- M2 EUR Hgd QTD (D)	0.72%

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	EUR	- M2 EUR QTD (D)	0.71%
	USD	- M2 USD (C)*	0.70%
	EUR	- O EUR Hgd (C)	0.22%
	USD	- O USD (C)	0.22%
	USD	- OR USD AD (D)	0.22%
	USD	- P2 USD (C)	0.95%
	EUR	- Q-10 EUR Hgd (C)	0.71%
	EUR	- Q-10 EUR Hgd AD (D)	0.73%
	GBP	- Q-10 GBP Hgd (C)	0.65%
	USD	- Q-111 USD (C)	0.75%
	EUR	- Q-119 EUR	0.65%
	EUR	- Q-119 EUR Hgd	0.60%
	EUR	- Q-18 EUR Hgd	0.53%
	GBP	- Q-R GBP (C)	1.01%
	GBP	- Q-R GBP AD (D)	0.99%
	GBP	- Q-R GBP Hgd (C)	1.00%
	GBP	- Q-R GBP Hgd AD (D)	0.99%
	EUR	- Q-R2 EUR Hgd (C)	0.49%
	CHF	- R CHF Hgd (C)	0.81%
	CHF	- R CHF Hgd AD (D)	0.80%
	EUR	- R EUR (C)	0.81%
	EUR	- R EUR AD (D)	0.79%
	EUR	- R EUR Hgd (C)	0.79%
	EUR	- R EUR Hgd AD (D)	0.80%
	USD	- R USD (C)	0.80%
	USD	- R USD AD (D)	0.79%
	EUR	- R2 EUR (C)*	0.83%
	USD	- R2 USD (C)	0.89%
	EUR	- X EUR Hgd AD (D)*	0.25%
Global Bond	EUR	- A EUR (C)	1.16%
	EUR	- A EUR AD (D)	1.22%
	USD	- A USD (C)	1.16%
	USD	- A USD AD (D)	1.16%
	USD	- A2 USD (C)	1.26%
	USD	- A2 USD AD (D)	1.23%
	EUR	- A5 EUR (C)*	1.12%
	EUR	- F EUR Hgd MD (D)*	1.48%
	EUR	- F2 EUR Hgd (C)	1.61%
	EUR	- F2 EUR Hgd MD (D)	1.60%
	USD	- F2 USD (C)	1.62%
	EUR	- G EUR Hgd (C)	1.16%
	EUR	- G EUR Hgd MD (D)	1.15%
	USD	- G USD (C)	1.16%
	USD	- I USD (C)	0.57%
	GBP	- I2 GBP (C)*	0.66%
	EUR	- M EUR Hgd (C)	0.50%
	USD	- M USD (C)	0.56%
	EUR	- ME (C)	0.61%
	EUR	- ME (D)	0.59%
	EUR	- O EUR Hgd (C)*	0.26%
	USD	- O USD (C)*	0.27%
	USD	- P2 USD (C)*	0.91%
	EUR	- Q-115 EUR AD (D)	0.81%
	EUR	- Q-X EUR Hgd (C)*	0.37%
	EUR	- R EUR Hgd (C)*	0.75%
Global Corporate Bond	EUR	- A EUR (C)	1.26%
	EUR	- A EUR AD (D)	1.27%
	EUR	- A EUR Hgd (C)	1.27%
	EUR	- A EUR Hgd MD (D)	1.27%
	USD	- A USD (C)	1.27%
	USD	- A USD AD (D)	1.27%
	EUR	- A5 EUR (C)*	1.09%
	EUR	- F EUR Hgd MD (D)*	1.68%
	EUR	- F2 EUR Hgd MD (D)	1.82%
	USD	- F2 USD (C)	1.82%
	EUR	- G EUR Hgd MD (D)	1.37%
	USD	- G USD (C)	1.37%
	EUR	- H EUR Hgd (C)*	0.49%
	EUR	- H EUR Hgd QTD (D)*	0.50%
	EUR	- I EUR Hgd (C)	0.62%
	USD	- I USD (C)	0.61%
	USD	- I2 USD (C)*	0.69%
	USD	- M USD (C)	0.64%
	EUR	- M2 EUR Hgd (C)*	0.69%

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	EUR	- M2 EUR Hgd QTD (D)*	0.68%
	USD	- M2 USD (C)*	0.65%
	EUR	- MHE (C)	0.63%
	EUR	- O EUR Hgd (C)	0.18%
	USD	- O USD (C)	0.19%
	EUR	- Q-I12 EUR Hgd (C)	0.38%
	USD	- Q-I4 USD (C)	0.78%
	GBP	- Q-R GBP Hgd (C)	0.95%
	EUR	- R EUR Hgd (C)	0.83%
	EUR	- R EUR Hgd AD (D)	0.82%
	USD	- R USD AD (D)*	0.84%
	EUR	- X EUR Hgd (C)*	0.19%
	Global High Yield Bond	EUR	- A EUR Hgd (C)
USD		- A USD (C)	1.38%
EUR		- A5 EUR (C)*	1.00%
EUR		- F EUR Hgd MD (D)*	1.99%
EUR		- F2 EUR Hgd (C)	2.13%
EUR		- F2 EUR Hgd MD (D)	2.13%
USD		- F2 USD (C)	2.13%
EUR		- G EUR Hgd (C)	1.68%
EUR		- G EUR Hgd MD (D)	1.68%
USD		- G USD (C)	1.68%
USD		- H USD (C)*	0.40%
EUR		- I EUR Hgd (C)	0.59%
USD		- I USD (C)	0.59%
GBP		- I2 GBP (C)*	0.65%
GBP		- I2 GBP QD (D)*	0.65%
GBP		- I21HG (C)	0.38%
GBP		- J3 GBP (C)*	0.63%
GBP		- J3 GBP Hgd (C)*	0.63%
GBP		- J3 GBP QD (D)*	0.63%
USD		- O USD (C)	0.10%
USD		- P2 USD (C)*	1.00%
USD	- X USD (C)*	0.10%	
Global Inflation Bond	EUR	- A EUR (C)	1.12%
	EUR	- A EUR AD (D)	1.12%
	EUR	- A EUR DHgd (C)	1.11%
	EUR	- A EUR MD (D)	1.12%
	USD	- A USD Hgd (C)	1.13%
	EUR	- A2 EUR (C)	1.22%
	EUR	- A5 EUR (C)*	1.17%
	EUR	- E2 EUR (C)	0.97%
	EUR	- F EUR (C)*	1.55%
	EUR	- F2 EUR (C)	1.62%
	EUR	- G EUR (C)	1.17%
	USD	- G USD Hgd (C)	1.16%
	EUR	- H EUR (C)*	0.33%
	EUR	- I EUR (C)	0.58%
	USD	- I USD Hgd (C)	0.59%
	EUR	- M EUR (C)	0.58%
	EUR	- M2 EUR (C)	0.54%
	EUR	- O EUR (C)	0.19%
	EUR	- O EUR DHgd (C)*	0.09%
	EUR	- Q-I13 EUR (C)	0.34%
	GBP	- Q-I13 GBP Hgd (C)	0.21%
	USD	- Q-I13 USD Hgd (C)	0.34%
	EUR	- R EUR (C)	0.73%
	EUR	- R EUR AD (D)	0.72%
EUR	- R2 EUR (C)	0.78%	
Global Total Return Bond	EUR	- A EUR (C)	0.92%
	EUR	- A EUR AD (D)	0.92%
	EUR	- A EUR QTD (D)	0.55%
	EUR	- F EUR QTD (D)*	1.41%
	EUR	- F2 EUR (C)	1.55%
	EUR	- F2 EUR QTD (D)	1.55%
	EUR	- G EUR (C)	1.10%
	EUR	- G EUR QTD (D)	1.10%
	EUR	- I EUR (C)	0.43%
	EUR	- I EUR AD (D)	0.44%
EUR	- M2 EUR (C)*	0.52%	
Optimal Yield	EUR	- A EUR (C)	1.51%
	EUR	- A EUR AD (D)	1.52%
	SEK	- A SEK Hgd (C)	1.52%
	USD	- A USD Hgd (C)	1.52%

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	USD	- A USD Hgd MD (D)	1.52%
	EUR	- C EUR (C)	2.47%
	EUR	- E2 EUR (C)	1.46%
	EUR	- E2 EUR QTD (D)	1.46%
	EUR	- F EUR (C)	1.97%
	EUR	- F EUR QTD (D)	1.97%
	EUR	- G EUR (C)*	1.75%
	EUR	- G EUR QD (D)	1.67%
	EUR	- H EUR (C)*	0.25%
	EUR	- H EUR QTD (D)*	0.24%
	EUR	- I2 EUR (C)	0.63%
	EUR	- I2 EUR QTD (D)	0.63%
	USD	- I2 USD Hgd (C)	0.63%
	EUR	- M2 EUR (C)	0.68%
	EUR	- M2 EUR QTD (D)	0.68%
	EUR	- R2 EUR (C)	0.87%
	EUR	- R2 EUR AD (D)	0.87%
	GBP	- R2 GBP (C)	0.87%
	SEK	- R2 SEK Hgd (C)	0.87%
	USD	- R2 USD AD (D)	0.87%
USD	- R2 USD Hgd (C)	0.87%	
USD	- R2 USD Hgd MD (D)	0.87%	
EUR	- X EUR (C)*	0.07%	
Optimal Yield Short Term	EUR	- A EUR (C)	1.19%
	EUR	- E2 EUR (C)	1.18%
	EUR	- E2 EUR QTD (D)	1.18%
	EUR	- F EUR (C)	1.68%
	EUR	- F EUR QTD (D)	1.68%
	EUR	- G EUR (C)	1.39%
	EUR	- G EUR AD (D)	1.39%
	EUR	- I2 EUR (C)	0.62%
	EUR	- M2 EUR (C)	0.64%
EUR	- M2 EUR QTD (D)	0.63%	
EUR	- R2 EUR (C)	0.89%	
Pioneer Strategic Income	AUD	- A AUD MD3 (D)	1.75%
	CHF	- A CHF Hgd (C)	1.75%
	CZK	- A CZK Hgd (C)	1.75%
	EUR	- A EUR (C)	1.75%
	EUR	- A EUR Hgd (C)	1.75%
	EUR	- A EUR Hgd AD (D)	1.75%
	EUR	- A EUR Hgd MGI (D)	1.75%
	USD	- A USD (C)	1.75%
	USD	- A USD MD (D)	1.75%
	USD	- A USD MD3 (D)	1.76%
	USD	- A USD MGI (D)	1.75%
	ZAR	- A ZAR MD3 (D)	1.76%
	EUR	- A2 EUR (C)*	1.97%
	EUR	- A2 EUR AD (D)*	1.97%
	EUR	- A5 EUR (C)*	1.00%
	AUD	- B AUD MD3 (D)	2.26%
	USD	- B USD (C)	2.26%
	USD	- B USD MD (D)	2.25%
	USD	- B USD MD3 (D)	2.26%
	USD	- B USD MGI (D)	2.26%
	ZAR	- B ZAR MD3 (D)	2.26%
	EUR	- C EUR (C)	2.25%
	EUR	- C EUR Hgd (C)	2.25%
	EUR	- C EUR Hgd MGI (D)	2.24%
	USD	- C USD (C)	2.25%
	USD	- C USD MD (D)	2.25%
	EUR	- E2 EUR (C)	1.45%
	EUR	- E2 EUR AD (D)	1.45%
	EUR	- E2 EUR Hgd (C)	1.45%
	EUR	- E2 EUR Hgd AD (D)	1.45%
	EUR	- E2 EUR Hgd QTD (D)	1.45%
	EUR	- E2 EUR QTD (D)	1.45%
	EUR	- F EUR (C)	1.95%
	EUR	- F EUR AD (D)	1.95%
	EUR	- F EUR Hgd (C)	1.95%
	EUR	- F EUR Hgd AD (D)	1.95%
EUR	- F EUR QTD (D)	1.95%	
EUR	- G EUR (C)*	1.67%	
EUR	- G EUR Hgd (C)*	1.66%	
EUR	- G EUR Hgd AD (D)	1.66%	

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	EUR	- G EUR Hgd QD (D)	1.66%
	EUR	- G EUR QTD (D)*	1.67%
	EUR	- H EUR Hgd QTD (D)*	0.37%
	EUR	- I2 EUR (C)	0.76%
	EUR	- I2 EUR Hgd (C)	0.76%
	EUR	- I2 EUR Hgd QTD (D)	0.76%
	EUR	- I2 EUR QD (D)	0.76%
	GBP	- I2 GBP Hgd (C)	0.76%
	GBP	- I2 GBP Hgd QD (D)	0.76%
	USD	- I2 USD (C)	0.76%
	USD	- I2 USD QD (D)	0.76%
	EUR	- M2 EUR (C)	0.71%
	EUR	- M2 EUR Hgd (C)*	0.71%
	EUR	- M2 EUR Hgd QTD (D)*	0.71%
	USD	- P2 USD (C)	1.05%
	USD	- P2 USD MD (D)	1.07%
	USD	- Q-D USD MD (D)	2.25%
	CHF	- R2 CHF Hgd (C)*	0.95%
	EUR	- R2 EUR (C)	0.95%
	EUR	- R2 EUR AD (D)	0.94%
	EUR	- R2 EUR Hgd (C)	0.95%
	EUR	- R2 EUR Hgd AD (D)	0.95%
	EUR	- R2 EUR Hgd MGI (D)	0.95%
	GBP	- R2 GBP (C)	0.95%
	GBP	- R2 GBP AD (D)	0.95%
	USD	- R2 USD (C)	0.95%
	USD	- R2 USD AD (D)	0.95%
	USD	- R2 USD MD (D)*	0.91%
	AUD	- T AUD MD3 (D)	2.25%
	USD	- T USD (C)	2.25%
	USD	- T USD MD3 (D)	2.26%
	USD	- T USD MGI (D)	2.25%
	ZAR	- T ZAR MD3 (D)	2.25%
	AUD	- U AUD MD3 (D)	2.25%
	USD	- U USD (C)	2.25%
	USD	- U USD MD3 (D)	2.26%
	USD	- U USD MGI (D)	2.25%
	ZAR	- U ZAR MD3 (D)	2.25%
	EUR	- Z EUR HGD QTD (D)*	0.42%
Pioneer US Bond	EUR	- A EUR (C)	1.00%
	EUR	- A EUR AD (D)	1.00%
	EUR	- A EUR Hgd (C)	1.06%
	USD	- A USD (C)	1.00%
	USD	- A USD AD (D)	1.01%
	AUD	- A2 AUD MD3 (D)*	1.33%
	CHF	- A2 CHF Hgd (C)	1.30%
	EUR	- A2 EUR (C)	1.30%
	EUR	- A2 EUR AD (D)*	1.37%
	EUR	- A2 EUR Hgd (C)	1.30%
	EUR	- A2 EUR MD (D)	1.30%
	EUR	- A2 EUR QD (D)	1.31%
	GBP	- A2 GBP Hgd QD (D)	1.30%
	SGD	- A2 SGD Hgd (C)	1.32%
	USD	- A2 USD (C)	1.30%
	USD	- A2 USD AD (D)	1.30%
	USD	- A2 USD MD (D)	1.30%
	USD	- A2 USD MD3 (D)	1.31%
	USD	- A2 USD MGI (D)	1.30%
	ZAR	- A2 ZAR Hgd MD3 (D)*	1.34%
	ZAR	- A2 ZAR MD3 (D)	1.31%
	EUR	- A5 EUR (C)*	0.98%
	AUD	- B AUD MD3 (D)*	2.28%
	USD	- B USD (C)	2.26%
	USD	- B USD MD (D)*	2.24%
	USD	- B USD MD3 (D)	2.26%
	USD	- B USD MGI (D)	2.26%
	ZAR	- B ZAR MD3 (D)*	2.31%
	USD	- C USD (C)	2.26%
	USD	- C USD MD (D)	2.25%
	CHF	- E2 CHF Hgd (C)	1.05%
	EUR	- E2 EUR (C)	1.03%
	EUR	- E2 EUR Hgd (C)	1.05%
	USD	- E2 USD (C)	1.05%
	EUR	- F EUR (C)	1.55%

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	EUR	- F EUR Hgd QTD (D)*	1.57%
	EUR	- F2 EUR Hgd (C)	1.70%
	EUR	- F2 EUR Hgd QTD (D)	1.70%
	USD	- F2 USD (C)	1.70%
	EUR	- G EUR Hgd (C)	1.25%
	EUR	- G EUR Hgd MD (D)	1.25%
	EUR	- G EUR Hgd QTD (D)	1.25%
	USD	- G USD (C)	1.25%
	EUR	- H EUR (C)*	0.22%
	USD	- H USD (C)*	0.24%
	EUR	- I EUR Hgd (C)	0.46%
	USD	- I USD (C)	0.47%
	USD	- I USD AD (D)	0.46%
	CHF	- I2 CHF Hgd (C)*	0.52%
	EUR	- I2 EUR (C)	0.51%
	EUR	- I2 EUR Hgd (C)	0.52%
	GBP	- I2 GBP (C)*	0.48%
	GBP	- I2 GBP QD (D)*	0.53%
	USD	- I2 USD (C)	0.51%
	USD	- I2 USD AD (D)	0.51%
	EUR	- M EUR Hgd (C)	0.51%
	USD	- M USD (C)	0.51%
	EUR	- M2 EUR (C)	0.56%
	USD	- M2 USD (C)*	0.57%
	USD	- O USD (C)	0.07%
	USD	- P2 USD (C)	0.80%
	USD	- P2 USD MD (D)	0.80%
	USD	- Q-D USD MD (D)	2.25%
	EUR	- Q-OF EUR (C)	0.21%
	EUR	- R EUR (C)*	0.96%
	USD	- R USD (C)	0.61%
	USD	- R USD AD (D)	0.60%
	CHF	- R2 CHF Hgd (C)	0.70%
	EUR	- R2 EUR (C)	0.71%
	EUR	- R2 EUR Hgd (C)	0.71%
	EUR	- R2 EUR QD (D)	0.70%
	GBP	- R2 GBP (C)*	0.68%
	USD	- R2 USD (C)	0.71%
	USD	- R2 USD QD (D)	0.70%
	USD	- T USD (C)	2.26%
	USD	- T USD MD3 (D)	2.27%
	USD	- T USD MGI (D)	2.26%
	ZAR	- T ZAR MD3 (D)	2.26%
	AUD	- U AUD MD3 (D)*	2.30%
	USD	- U USD (C)	2.26%
	USD	- U USD MD3 (D)	2.26%
	USD	- U USD MGI (D)	2.26%
	ZAR	- U ZAR MD3 (D)	2.26%
	USD	- X USD (C)*	0.08%
Pioneer US Corporate Bond	EUR	- A EUR Hgd (C)	1.17%
	USD	- A USD (C)	1.16%
	USD	- A USD AD (D)*	1.18%
	EUR	- F2 EUR Hgd (C)	1.71%
	USD	- F2 USD (C)	1.72%
	EUR	- G EUR Hgd (C)	1.27%
	USD	- G USD (C)	1.26%
	USD	- H USD (C)*	0.24%
	EUR	- I EUR Hgd (C)	0.47%
	USD	- I USD (C)	0.47%
	EUR	- M EUR Hgd (C)	0.52%
	USD	- M USD (C)	0.52%
	EUR	- M2 EUR (C)*	0.58%
	EUR	- M2 EUR Hgd (C)*	0.57%
	USD	- O USD (C)	0.08%
	SEK	- Q-A3 SEK Hgd (C)	0.86%
	USD	- X USD (C)*	0.08%
Pioneer US Short Term Bond	EUR	- A2 EUR (C)	1.06%
	USD	- A2 USD (C)	1.06%
	USD	- A2 USD AD (D)	1.06%
	USD	- A2 USD MD (D)	1.06%
	USD	- B USD (C)	2.17%
	EUR	- C EUR (C)	2.16%
	USD	- C USD (C)	2.16%
	USD	- C USD MD (D)	2.16%

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	EUR	- E2 EUR (C)	0.86%
	EUR	- F EUR (C)	1.36%
	EUR	- G EUR (C)*	1.09%
	EUR	- H EUR (C)*	0.23%
	USD	- I2 USD (C)	0.37%
	EUR	- M2 EUR (C)	0.47%
	USD	- P2 USD (C)	0.71%
	EUR	- R2 EUR (C)	0.59%
	USD	- R2 USD (C)	0.61%
	USD	- T USD (C)	2.17%
	USD	- U USD (C)	2.18%
Bond Asian Local Debt	USD	- AU (C)	1.51%
	EUR	- FHE (C)	2.50%
	EUR	- FHE-MD (D)	2.51%
	USD	- FU (C)	2.50%
	EUR	- IHE (C)*	0.73%
	USD	- OU (C)	0.26%
	EUR	- SHE (C)	1.90%
USD	- SU (C)	1.91%	
Emerging Markets Blended Bond	EUR	- A EUR (C)	1.53%
	EUR	- A EUR AD (D)	1.56%
	USD	- A USD Hgd (C)*	1.55%
	EUR	- A2 EUR (C)*	2.02%
	EUR	- A2 EUR AD (D)*	1.78%
	SGD	- A2 SGD Hgd (C)	1.71%
	SGD	- A2 SGD Hgd MD (D)	1.73%
	USD	- A2 USD Hgd MD (D)*	1.53%
	EUR	- A5 EUR (C)*	1.08%
	EUR	- E2 EUR (C)*	1.71%
	EUR	- F EUR (C)*	2.19%
	EUR	- F EUR QTD (D)*	2.15%
	EUR	- F2 EUR (C)	2.28%
	EUR	- F2 EUR QTD (D)	2.29%
	EUR	- G EUR (C)	1.84%
	EUR	- G EUR QTD (D)	1.84%
	EUR	- H EUR (C)*	0.61%
	EUR	- I EUR (C)	0.74%
	EUR	- I EUR AD (D)*	0.76%
	EUR	- J2 EUR (C)*	0.73%
	EUR	- M EUR (C)	0.76%
	EUR	- M2 EUR (C)*	0.84%
	EUR	- O EUR (C)*	0.18%
	EUR	- OR EUR AD (D)	0.20%
	EUR	- Q-I11 EUR (C)	0.46%
GBP	- Q-I14 GBP Hgd (C)	0.29%	
EUR	- Q-OF EUR AD (D)	0.25%	
Emerging Markets Bond	AUD	- A AUD MD3 (D)	1.66%
	CZK	- A CZK Hgd (C)	1.66%
	EUR	- A EUR (C)	1.66%
	EUR	- A EUR AD (D)	1.66%
	EUR	- A EUR Hgd (C)	1.66%
	EUR	- A EUR Hgd AD (D)	1.66%
	EUR	- A EUR MD (D)	1.67%
	USD	- A USD (C)	1.65%
	USD	- A USD AD (D)	1.66%
	USD	- A USD MD (D)	1.67%
	USD	- A USD MD3 (D)	1.66%
	USD	- A USD MGI (D)	1.66%
	ZAR	- A ZAR MD3 (D)	1.66%
	EUR	- A2 EUR (C)*	1.78%
	EUR	- A2 EUR AD (D)*	1.79%
	AUD	- B AUD MD3 (D)	2.51%
	EUR	- B EUR (C)	2.51%
	USD	- B USD (C)	2.52%
	USD	- B USD MD (D)	2.51%
	USD	- B USD MD3 (D)	2.52%
	USD	- B USD MGI (D)	2.51%
	ZAR	- B ZAR MD3 (D)	2.51%
	EUR	- C EUR (C)	2.51%
	EUR	- C EUR MD (D)	2.51%
	USD	- C USD (C)	2.51%
	USD	- C USD MD (D)	2.51%
	EUR	- E2 EUR (C)	1.51%
	EUR	- E2 EUR Hgd (C)	1.50%

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	EUR	- E2 EUR QTD (D)	1.51%
	USD	- E2 USD (C)	1.52%
	USD	- E2 USD AD (D)	1.51%
	EUR	- F EUR (C)	2.01%
	EUR	- F EUR QTD (D)	2.01%
	EUR	- G EUR (C)*	1.75%
	EUR	- G EUR Hgd AD (D)	1.73%
	EUR	- G EUR QTD (D)*	1.75%
	EUR	- H EUR (C)*	0.58%
	EUR	- H EUR Hgd (C)*	0.58%
	EUR	- H EUR QTD (D)*	0.59%
	EUR	- I2 EUR (C)	0.72%
	EUR	- I2 EUR Hgd (C)	0.71%
	EUR	- I2 EUR Hgd AD (D)	0.72%
	EUR	- I2 EUR QTD (D)	0.72%
	GBP	- I2 GBP (C)*	0.72%
	GBP	- I2 GBP Hgd QD (D)	0.72%
	USD	- I2 USD (C)	0.72%
	USD	- I2 USD QD (D)	0.73%
	USD	- I2 USD QTD (D)	0.72%
	EUR	- J2 EUR Hgd (C)	0.63%
	GBP	- J3 GBP (C)*	0.77%
	GBP	- J3 GBP QD (D)*	0.77%
	EUR	- M EUR (C)*	0.68%
	EUR	- M2 EUR (C)	0.72%
	EUR	- M2 EUR AD (D)	0.72%
	EUR	- M2 EUR Hgd (C)	0.73%
	EUR	- M2 EUR QTD (D)*	0.71%
	USD	- P2 USD (C)	1.01%
	USD	- P2 USD MD (D)	1.02%
	USD	- Q-D USD MD (D)	2.51%
	EUR	- R2 EUR (C)	0.92%
	EUR	- R2 EUR Hgd (C)	0.91%
	GBP	- R2 GBP (C)	0.92%
	USD	- R2 USD (C)	0.91%
	USD	- R2 USD AD (D)	0.91%
	AUD	- T AUD MD3 (D)	2.50%
	EUR	- T EUR (C)	2.50%
	USD	- T USD (C)	2.50%
	USD	- T USD MD3 (D)	2.51%
	USD	- T USD MGI (D)	2.50%
	ZAR	- T ZAR MD3 (D)	2.50%
	AUD	- U AUD MD3 (D)	2.51%
	EUR	- U EUR (C)	2.51%
	USD	- U USD (C)	2.51%
	USD	- U USD MD3 (D)	2.51%
	USD	- U USD MGI (D)	2.51%
	ZAR	- U ZAR MD3 (D)	2.51%
	EUR	- X EUR (C)	0.18%
	EUR	- Z EUR Hgd AD (D)*	0.60%
	USD	- Z USD (C)*	0.59%
Emerging Markets Corporate Bond	EUR	- A EUR (C)	1.86%
	EUR	- A EUR AD (D)	1.86%
	EUR	- A EUR Hgd (C)	1.87%
	USD	- A USD (C)	1.87%
	USD	- A USD AD (D)	1.86%
	EUR	- A5 EUR (C)*	1.02%
	EUR	- F EUR Hgd MD (D)*	2.22%
	EUR	- F2 EUR Hgd (C)	2.36%
	EUR	- F2 EUR Hgd MD (D)	2.36%
	USD	- F2 USD (C)	2.37%
	EUR	- G EUR Hgd (C)	1.91%
	EUR	- G EUR Hgd MD (D)	1.91%
	USD	- G USD (C)	1.91%
	USD	- H USD (C)*	0.55%
	USD	- I EUR (C)	0.71%
	EUR	- I EUR AD (D)*	0.72%
	EUR	- I EUR Hgd (C)	0.72%
	USD	- I USD (C)	0.72%
	USD	- I USD AD (D)*	0.75%
	EUR	- J2 EUR AD (D)*	0.61%
	EUR	- M EUR Hgd (C)	0.77%
	USD	- M USD (C)	0.77%
	EUR	- ME (C)	0.76%

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	EUR	- O EUR Hgd (C)	0.17%
	USD	- O USD (C)	0.17%
	EUR	- Z EUR QD (D)*	0.57%
	USD	- Z USD (C)*	0.57%
	USD	- Z USD QD (D)*	0.56%
Emerging Markets Corporate High Yield Bond	EUR	- A EUR (C)	2.11%
	EUR	- A EUR AD (D)	2.11%
	USD	- A USD (C)	2.11%
	USD	- A USD MD (D)	2.11%
	EUR	- C EUR (C)	3.10%
	USD	- C USD (C)	3.11%
	USD	- C USD MD (D)	3.11%
	EUR	- E2 EUR (C)	1.96%
	EUR	- E2 EUR QTD (D)	1.96%
	EUR	- F EUR QTD (D)	2.46%
	EUR	- G EUR QTD (D)*	2.10%
	EUR	- I2 EUR (C)	1.12%
	EUR	- I2 EUR Hgd (C)	1.12%
	USD	- I2 USD (C)	1.15%
	EUR	- M2 EUR (C)	1.06%
	USD	- P2 USD (C)	1.37%
	USD	- P2 USD MD (D)*	1.35%
	EUR	- R2 EUR (C)	1.31%
EUR	- R2 EUR AD (D)	1.32%	
USD	- R2 USD (C)	1.29%	
EUR	- Z EUR (C)*	0.84%	
USD	- Z USD (C)*	0.76%	
Emerging Markets Hard Currency Bond	EUR	- A EUR (C)	1.64%
	EUR	- A EUR AD (D)	1.66%
	USD	- A USD (C)	1.65%
	EUR	- A2 EUR (C)	1.74%
	SGD	- A2 SGD Hgd (C)	1.73%
	SGD	- A2 SGD Hgd MD (D)	1.72%
	USD	- A2 USD Hgd MD (D)	1.73%
	EUR	- A5 EUR (C)*	1.06%
	EUR	- F2 EUR (C)	2.29%
	EUR	- G EUR (C)	1.84%
	EUR	- H EUR (C)*	0.60%
	EUR	- I EUR (C)	0.65%
	EUR	- I EUR AD (D)	0.66%
	USD	- I USD (C)	0.64%
	USD	- I USD Hgd (C)	0.66%
	CHF	- I2 CHF Hgd (C)*	0.77%
	GBP	- I2 GBP (C)*	0.75%
	EUR	- M EUR (C)	0.76%
	EUR	- M2 EUR (C)*	0.80%
	EUR	- M2 EUR AD (D)*	0.80%
	EUR	- O EUR (C)	0.20%
	EUR	- Q-A5 EUR (C)	0.67%
	USD	- Q-A5 USD Hgd (C)	0.69%
	SEK	- Q-I SEK Hgd (C)	0.61%
	USD	- Q-10 USD Hgd (C)	0.56%
	USD	- Q-113 USD Hgd (C)	0.78%
	USD	- Q-114 USD Hgd (C)	0.90%
	GBP	- Q-18 GBP (C)	0.29%
EUR	- R EUR (C)	0.95%	
EUR	- X EUR (C)*	0.21%	
Emerging Markets Local Currency Bond:	CZK	- A CZK Hgd (C)	1.75%
	EUR	- A EUR (C)	1.75%
	EUR	- A EUR AD (D)	1.75%
	EUR	- A EUR Hgd (C)*	1.75%
	USD	- A USD (C)	1.75%
	USD	- A USD AD (D)	1.76%
	USD	- A USD MD3 (D)	1.76%
	USD	- A USD MGI (D)	1.76%
	EUR	- A2 EUR AD (D)*	1.96%
	USD	- A2 USD (C)	1.86%
	USD	- A2 USD AD (D)*	1.86%
	EUR	- A5 EUR (C)*	1.03%
	USD	- B USD MD3 (D)	2.61%
	USD	- B USD MGI (D)	2.61%
	USD	- C USD (C)	2.60%
	EUR	- E2 EUR (C)	1.71%
	EUR	- E2 EUR AD (D)	1.71%

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	EUR	- E2 EUR QTD (D)	1.71%
	EUR	- F EUR (C)	2.21%
	EUR	- F EUR AD (D)	2.21%
	EUR	- F EUR QTD (D)	2.21%
	EUR	- F2 EUR Hgd (C)	2.36%
	EUR	- F2 EUR Hgd MD (D)	2.35%
	USD	- F2 USD (C)	2.36%
	EUR	- G EUR Hgd (C)	1.90%
	EUR	- G EUR Hgd MD (D)	1.91%
	USD	- G USD (C)	1.91%
	EUR	- H EUR (C)*	0.57%
	USD	- H USD (C)*	0.57%
	EUR	- I EUR Hgd (C)	0.67%
	USD	- I USD (C)	0.67%
	USD	- I USD AD (D)*	0.68%
	CHF	- I2 CHF Hgd (C)*	0.71%
	EUR	- I2 EUR (C)	0.72%
	EUR	- I2 EUR AD (D)	0.71%
	EUR	- I2 EUR QD (D)	0.72%
	GBP	- I2 GBP QD (D)*	0.72%
	USD	- I2 USD (C)	0.72%
	EUR	- J2 EUR (C)	0.62%
	EUR	- M EUR Hgd (C)	0.77%
	USD	- M USD (C)	0.77%
	EUR	- M2 EUR (C)	0.82%
	EUR	- M2 EUR AD (D)	0.82%
	USD	- M2 USD (C)*	0.83%
	USD	- O USD (C)	0.17%
	GBP	- Q-18 GBP (C)	0.25%
	USD	- R USD (C)	0.08%
	EUR	- R2 EUR (C)	1.01%
	USD	- R2 USD (C)	1.01%
	USD	- T USD MD3 (D)	2.61%
	USD	- T USD MGI (D)	2.60%
	USD	- U USD MD3 (D)	2.61%
	USD	- U USD MGI (D)	2.61%
	USD	- X USD (C)*	0.17%
	EUR	- Z EUR AD (D)*	0.58%
	EUR	- Z EUR QD (D)*	0.56%
Emerging Markets Short Term Bond	CZK	- A2 CZK Hgd (C)	1.50%
	EUR	- A2 EUR (C)	1.51%
	EUR	- A2 EUR Hgd (C)	1.50%
	USD	- A2 USD (C)	1.51%
	USD	- A2 USD MD (D)	1.50%
	USD	- C USD (C)	2.50%
	USD	- C USD MD (D)	2.50%
	EUR	- E2 EUR (C)	1.50%
	EUR	- E2 EUR Hgd (C)	1.50%
	EUR	- E2 EUR Hgd QTD (D)	1.50%
	EUR	- E2 EUR QTD (D)	1.50%
	EUR	- F2 EUR QTD (D)	2.15%
	EUR	- G2 EUR (C)*	1.75%
	EUR	- G2 EUR Hgd (C)	1.72%
	EUR	- G2 EUR Hgd QTD (D)*	1.75%
	EUR	- G2 EUR QTD (D)*	1.75%
	EUR	- H EUR QD (D)*	0.59%
	USD	- H USD (C)*	0.58%
	EUR	- I2 EUR (C)	0.72%
	EUR	- I2 EUR Hgd (C)	0.70%
	EUR	- I2 EUR Hgd AD (D)	0.68%
	EUR	- I2 EUR Hgd QTD (D)	0.71%
	GBP	- I2 GBP (C)*	0.71%
	GBP	- I2 GBP Hgd (C)*	0.75%
	USD	- I2 USD (C)	0.69%
	EUR	- M2 EUR (C)	0.71%
	EUR	- M2 EUR Hgd (C)	0.72%
	EUR	- M2 EUR QD (D)*	0.69%
	USD	- P2 USD (C)	1.11%
	EUR	- R2 EUR (C)	1.01%
	EUR	- R2 EUR Hgd (C)	1.01%
	EUR	- X EUR (C)	0.15%
	EUR	- Z EUR QD (D)*	0.62%
	USD	- Z USD (C)*	0.61%

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
BFT Optimal Income	EUR	- AE (C)	1.35%
	EUR	- FE (C)	1.95%
	EUR	- IE (C)	0.68%
	EUR	- SE (C)	1.54%
Euro Multi-Asset Target Income	CZK	- A2 CZK Hgd (C)	1.82%
	CZK	- A2 CZK Hgd QTI (D)	1.82%
	EUR	- A2 EUR (C)	1.82%
	EUR	- A2 EUR QTI (D)	1.82%
	EUR	- E2 EUR QTI (D)	1.82%
	EUR	- G2 EUR QTI (D)	2.02%
	EUR	- M2 EUR QTI (D)	0.89%
Global Multi-Asset	EUR	- A EUR (C)	1.89%
	USD	- A USD (C)	1.89%
	EUR	- A2 EUR (C)*	2.19%
	USD	- A2 USD (C)*	2.19%
	EUR	- C EUR (C)	2.88%
	USD	- C USD (C)	2.89%
	EUR	- E2 EUR (C)	1.89%
	EUR	- F EUR (C)	2.39%
	EUR	- G EUR (C)	2.12%
	EUR	- I2 EUR (C)	0.84%
	GBP	- I2 GBP (C)*	0.87%
	USD	- I2 USD (C)	0.85%
	USD	- I2 USD Hgd (C)	0.85%
	EUR	- M2 EUR (C)	0.96%
	EUR	- R2 EUR (C)	1.25%
Global Multi-Asset Conservative	CHF	- A CHF Hgd (C)	1.60%
	EUR	- A EUR (C)	1.60%
	EUR	- A2 EUR (C)*	2.03%
	EUR	- C EUR (C)	2.57%
	EUR	- E2 EUR (C)	1.49%
	EUR	- F EUR (C)	2.14%
	EUR	- G EUR (C)	1.79%
	EUR	- G EUR QTD (D)	1.80%
	EUR	- I EUR (C)*	0.67%
	EUR	- I2 EUR (C)*	0.75%
	GBP	- I2 GBP (C)*	0.77%
	USD	- I2 USD Hgd (C)	0.75%
	EUR	- M2 EUR (C)	0.75%
	EUR	- R2 EUR (C)	1.12%
	Global Multi-Asset Target Income	CZK	- A2 CZK Hgd (C)
CZK		- A2 CZK Hgd QTI (D)	1.83%
EUR		- A2 EUR (C)	1.83%
EUR		- A2 EUR Hgd (C)	1.83%
EUR		- A2 EUR Hgd QTI (D)	1.83%
EUR		- A2 EUR QTI (D)	1.83%
HUF		- A2 HUF Hgd QTI (D)	1.83%
RON		- A2 RON Hgd (C)	1.83%
USD		- A2 USD (C)	1.83%
USD		- A2 USD MTI (D)	1.83%
USD		- A2 USD QTI (D)	1.83%
USD		- C USD (C)	2.83%
USD		- C USD QTI (D)	2.83%
EUR		- E2 EUR (C)	1.83%
EUR		- E2 EUR Hgd SATI (D)	1.83%
EUR		- E2 EUR QTI (D)	1.83%
EUR		- E2 EUR SATI (D)	1.83%
EUR		- G2 EUR Hgd QTI (D)	2.03%
USD		- I2 USD (C)	0.79%
EUR		- M2 EUR Hgd (C)	0.89%
EUR		- M2 EUR Hgd SATI (D)*	0.88%
EUR		- M2 EUR SATI (D)	0.89%
USD		- M2 USD (C)	0.89%
USD		- P2 USD (C)	1.28%
USD		- P2 USD QTI (D)	1.29%
USD		- Q-D USD QTI (D)	2.83%
EUR		- R2 EUR (C)	1.18%
EUR		- R2 EUR Hgd QTI (D)	1.18%
EUR		- R2 EUR QTI (D)	1.18%
USD		- R2 USD (C)	1.18%
USD	- R2 USD MTI (D)	1.19%	
USD	- R2 USD QTI (D)	1.19%	
Global Perspectives	CZK	- A CZK Hgd (C)	1.70%
	EUR	- A EUR (C)	1.70%

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	EUR	- A EUR AD (D)	1.70%
	EUR	- F EUR (C)*	2.32%
	EUR	- F2 EUR (C)	2.55%
	EUR	- G EUR (C)	2.00%
	EUR	- I EUR (C)	0.76%
	EUR	- I EUR AD (D)	0.76%
	EUR	- M EUR (C)	0.91%
	USD	- M USD (C)	0.91%
	EUR	- M2 EUR (C)*	0.94%
	EUR	- R EUR (C)	1.10%
	EUR	- R EUR AD (D)	1.14%
	Multi-Asset Real Return ²	CZK	- A CZK Hgd (C)
EUR		- A EUR (C)	1.33%
EUR		- A EUR AD (D)	1.33%
EUR		- F EUR (C)*	2.14%
EUR		- F EUR QTD (D)*	2.15%
EUR		- F2 EUR (C)	2.33%
EUR		- F2 EUR QTD (D)	2.33%
EUR		- G EUR (C)	1.78%
EUR		- G EUR QTD (D)	1.78%
EUR		- I EUR (C)	0.59%
EUR		- I EUR AD (D)	0.60%
EUR		- M EUR (C)	0.69%
JPY		- Q-I JPY Hgd (C)	0.60%
JPY		- Q-I JPY Hgd AD (D)	0.60%
EUR	- Q-I4 EUR (C)	0.50%	
EUR	- Q-OF EUR (C)	0.19%	
Multi-Asset Sustainable Future	CHF	- A CHF Hgd (C)*	1.53%
	CZK	- A CZK Hgd (C)*	1.55%
	EUR	- A2 EUR (C)*	1.96%
	EUR	- AE (C)	1.59%
	EUR	- AE (D)	1.61%
	USD	- AU (C)	1.64%
	EUR	- E2 EUR (C)*	1.50%
	EUR	- F EUR (C)*	2.36%
	EUR	- FE (C)	2.57%
	EUR	- I2 EUR (C)*	0.84%
	EUR	- IE (C)	0.63%
	EUR	- J2 EUR (C)*	0.66%
	EUR	- M2 EUR (C)*	0.70%
	EUR	- ME (C)	0.74%
	EUR	- RE (C)	1.01%
	EUR	- SE (C)	1.66%
Pioneer Flexible Opportunities	CZK	- A CZK Hgd (C)	1.80%
	EUR	- A EUR (C)	1.80%
	EUR	- A EUR Hgd (C)	1.80%
	USD	- A USD (C)	1.80%
	EUR	- C EUR Hgd (C)	2.80%
	USD	- C USD (C)	2.80%
	EUR	- E2 EUR (C)	1.80%
	EUR	- E2 EUR Hgd (C)	1.80%
	EUR	- F EUR (C)	2.30%
	EUR	- G EUR (C)	2.00%
	EUR	- G EUR Hgd (C)	2.00%
	EUR	- I EUR (C)*	0.60%
	USD	- I USD (C)	0.66%
	EUR	- M2 EUR (C)	0.84%
	USD	- P USD (C)	1.15%
	USD	- Q-D USD AD (D)	2.79%
	EUR	- R EUR (C)	1.05%
	EUR	- R EUR Hgd (C)	1.05%
	GBP	- R GBP (C)	1.04%
	USD	- R USD (C)	1.05%
Pioneer Income Opportunities	EUR	- A2 EUR (C)	1.76%
	EUR	- A2 EUR Hgd (C)	1.76%
	EUR	- A2 EUR Hgd QTD (D)	1.76%
	EUR	- A2 EUR QTD (D)	1.76%
	USD	- A2 USD (C)	1.75%
	USD	- A2 USD MGI (D)	1.77%
	USD	- A2 USD QTD (D)	1.77%
	USD	- C USD (C)	2.77%
	EUR	- E2 EUR (C)	1.76%
	EUR	- E2 EUR Hgd (C)	1.76%
	EUR	- E2 EUR Hgd QTI (D)	1.76%

² Este Subfondo ha cambiado de denominación, véase más información en la Nota 1.

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	EUR	- E2 EUR PHgd QTI (D)	1.76%
	EUR	- E2 EUR QTI (D)	1.76%
	EUR	- G EUR (C)	1.96%
	EUR	- G EUR Hgd (C)	1.96%
	EUR	- G EUR Hgd QTI (D)	1.96%
	EUR	- G EUR PHgd QTI (D)	1.96%
	EUR	- G EUR QTI (D)	1.96%
	EUR	- I2 EUR (C)	0.72%
	EUR	- I2 EUR Hgd (C)	0.72%
	EUR	- I2 EUR Hgd QTD (D)	0.72%
	EUR	- I2 EUR QTD (D)	0.72%
	USD	- I2 USD (C)	0.72%
	USD	- I2 USD QTD (D)	0.73%
	USD	- I3 USD QTI (D)*	0.72%
	EUR	- M2 EUR (C)*	0.83%
	EUR	- M2 EUR Hgd QTD (D)	0.82%
	USD	- P2 USD (C)	1.21%
	USD	- R2 USD (C)	1.12%
	USD	- R2 USD QTD (D)	1.11%
	Real Assets Target Income	EUR	- A2 EUR (C)
EUR		- A2 EUR Hgd MTI (D)	1.92%
EUR		- A2 EUR Hgd QTI (D)	1.92%
EUR		- A2 EUR QTI (D)	1.91%
USD		- A2 USD (C)	1.92%
USD		- A2 USD QTI (D)	1.91%
EUR		- E2 EUR ATI (D)	1.92%
EUR		- E2 EUR Hgd SATI (D)	1.93%
USD		- E2 USD ATI (D)*	1.98%
EUR		- F2 EUR ATI (D)	2.67%
EUR		- G2 EUR Hgd QTI (D)	2.12%
EUR		- I2 EUR (C)	0.93%
EUR		- I2 EUR Hgd QTI (D)	0.89%
USD		- I2 USD (C)	0.89%
EUR		- M2 EUR Hgd SATI (D)*	0.96%
USD		- M2 USD ATI (D)*	0.95%
EUR		- R2 EUR (C)	1.26%
USD	- Z USD QTI (D)*	0.50%	
Target Coupon	EUR	- A2 EUR AD (D)	1.00%
	EUR	- F2 EUR AD (D)	1.62%
	EUR	- G2 EUR AD (D)	1.21%
	EUR	- I2 EUR AD (D)	0.52%
	EUR	- M2 EUR AD (D)*	0.62%
	EUR	- Q-A4 EUR AD (D)	1.01%
Absolute Return Credit	EUR	- A EUR (C)	1.12%
	USD	- A USD (C)	1.15%
	USD	- A USD Hgd (C)	1.18%
	EUR	- F2 EUR (C)	2.12%
	EUR	- G EUR (C)	1.53%
	EUR	- I EUR (C)	0.59%
	GBP	- I GBP Hgd (C)	0.59%
	GBP	- I2 GBP (C)*	0.66%
	EUR	- M EUR (C)	0.59%
	EUR	- O EUR (C)	0.15%
	EUR	- Q-A3 EUR AD (D)	1.45%
	EUR	- Q-I0 EUR AD (D)	0.57%
EUR	- R EUR (C)	0.84%	
Absolute Return European Equity	EUR	- A EUR (C)	1.87%
	EUR	- A EUR AD (D)	1.89%
	HUF	- A HUF Hgd (C)	1.87%
	USD	- A USD (C)	1.87%
	USD	- A USD Hgd (C)	1.88%
	EUR	- A5 EUR (C)*	1.36%
	EUR	- E2 EUR (C)	1.57%
	USD	- E2 USD Hgd (C)	1.57%
	EUR	- G EUR (C)	1.89%
	EUR	- H EUR (C)*	0.32%
	CHF	- I CHF Hgd (C)*	0.91%
	EUR	- I EUR (C)	0.93%
	USD	- I USD Hgd (C)	0.94%
	EUR	- M2 EUR (C)	0.88%
	EUR	- R EUR (C)	1.08%
	USD	- R USD (C)	1.06%
	USD	- R USD Hgd (C)	1.08%
	EUR	- Z EUR (C)*	0.39%

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
Absolute Return Multi-Strategy	CZK	- A CZK Hgd (C)	1.45%
	EUR	- A EUR (C)	1.46%
	USD	- A USD Hgd (C)	1.45%
	EUR	- A2 EUR (C)*	1.68%
	EUR	- A5 EUR (C)*	1.33%
	EUR	- C EUR (C)	2.45%
	USD	- C USD Hgd (C)	2.45%
	EUR	- E2 EUR (C)	1.35%
	EUR	- F EUR (C)	2.00%
	EUR	- G EUR (C)	1.65%
	EUR	- H EUR (C)*	0.30%
	EUR	- I EUR (C)	0.67%
	GBP	- I GBP (C)	0.69%
	GBP	- I GBP Hgd (C)	0.67%
	EUR	- I2 EUR (C)	0.74%
	GBP	- I2 GBP (C)*	0.77%
	GBP	- I2 GBP Hgd (C)*	0.77%
	EUR	- J EUR (C)	0.58%
	GBP	- J3 GBP (C)*	0.67%
	EUR	- M2 EUR (C)	0.67%
	USD	- P2 USD Hgd (C)*	1.15%
	GBP	- Q-I21 GBP Hgd (C)*	0.66%
	EUR	- Q-I22 EUR QTD (D)	0.62%
	EUR	- R EUR (C)	0.97%
	GBP	- R GBP Hgd (C)	0.95%
	USD	- R USD Hgd (C)	0.96%
	EUR	- X EUR (C)	0.08%
Euro Alpha Bond	CZK	- A CZK Hgd (C)	1.10%
	EUR	- A EUR (C)	1.09%
	USD	- A USD (C)	1.10%
	EUR	- C EUR (C)	2.10%
	EUR	- C EUR MD (D)	2.13%
	USD	- C USD (C)	2.10%
	USD	- C USD MD (D)*	2.08%
	EUR	- E2 EUR (C)	1.20%
	EUR	- F EUR (C)	1.85%
	EUR	- G EUR (C)	1.52%
	EUR	- H EUR (C)*	0.28%
	EUR	- I EUR (C)	0.49%
	EUR	- M2 EUR (C)	0.61%
	EUR	- R EUR (C)	0.71%
	GBP	- R GBP (C)	0.69%
	EUR	- SE EUR (C)	0.13%
	EUR	- Z EUR (C)*	0.39%
Global Macro Bonds & Currencies	EUR	- A EUR (C)	1.45%
	EUR	- A EUR AD (D)	1.45%
	USD	- A USD Hgd AD (D)	1.45%
	EUR	- F EUR (C)*	2.06%
	EUR	- F2 EUR (C)	2.19%
	EUR	- F2 EUR MD (D)	2.14%
	EUR	- G EUR (C)	1.65%
	EUR	- G EUR MD (D)	1.65%
	USD	- G USD Hgd (C)	1.66%
	EUR	- I EUR (C)	0.70%
	EUR	- M EUR (C)	0.70%
	EUR	- O EUR (C)	0.27%
Global Macro Bonds & Currencies Low Vol	EUR	- AE (C)	0.94%
	EUR	- AE (D)	0.94%
	GBP	- AHG (C)	0.96%
	USD	- AHU (C)	0.95%
	USD	- AHU (D)	0.99%
	EUR	- FE (C)	1.24%
	EUR	- IE (C)	0.49%
	EUR	- ME (C)	0.60%
	EUR	- OE (C)	0.20%
	EUR	- OR (C)	0.20%
	EUR	- RE (C)	0.74%
	EUR	- SE (C)	1.04%
	USD	- SHU (C)	1.04%
	Absolute Return Forex ²	EUR	- A EUR (C)
EUR		- A EUR AD (D)	1.12%
USD		- A USD (C)	1.11%
EUR		- C EUR (C)	1.87%
USD		- C USD (C)	1.86%

² Este Subfondo ha cambiado de denominación, véase más información en la Nota 1.

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %
	USD	- C USD MD (D)	1.65%
	EUR	- E2 EUR (C)	0.94%
	EUR	- F EUR (C)	1.61%
	EUR	- F2 EUR (C)	1.82%
	EUR	- G EUR (C)	1.26%
	EUR	- I EUR (C)	0.62%
	USD	- I USD Hgd (C)*	0.65%
	EUR	- M EUR (C)	0.61%
	EUR	- M2 EUR (C)	0.68%
	EUR	- O EUR (C)	0.19%
	EUR	- R EUR (C)	1.03%
	USD	- R USD (C)	1.01%
	EUR	- X EUR (C)	0.21%
	EUR	- Z EUR (C)*	0.49%
Multi-Strategy Growth	EUR	- A EUR (C)	1.56%
	EUR	- A EUR AD (D)	1.56%
	USD	- A USD Hgd (C)	1.56%
	USD	- C USD Hgd (C)*	2.55%
	EUR	- E2 EUR (C)	1.45%
	EUR	- G EUR (C)	1.76%
	EUR	- H EUR (C)*	0.31%
	EUR	- I EUR (C)	0.71%
	EUR	- I EUR AD (D)	0.72%
	GBP	- I GBP (C)	0.74%
	GBP	- I GBP Hgd (C)	0.72%
	USD	- I USD Hgd (C)	0.72%
	EUR	- I2 EUR (C)	0.81%
	EUR	- I2 EUR AD (D)	0.81%
	GBP	- I2 GBP (C)*	0.78%
	GBP	- I2 GBP Hgd (C)*	0.83%
	NOK	- I2 NOK Hgd (C)	0.82%
	GBP	- J3 GBP (C)*	0.67%
	EUR	- M2 EUR (C)	0.72%
	EUR	- M2 EUR AD (D)	0.71%
USD	- P2 USD Hgd (C)*	1.21%	
GBP	- Q-I2 GBP Hgd (C)*	0.69%	
EUR	- R EUR (C)	1.02%	
EUR	- X EUR (C)	0.09%	
Volatility Euro	CHF	- A CHF Hgd (C)	1.58%
	EUR	- A EUR (C)	1.56%
	EUR	- A EUR AD (D)	1.57%
	EUR	- A5 EUR (C)*	1.52%
	EUR	- F EUR (C)*	2.38%
	EUR	- F2 EUR (C)	2.52%
	EUR	- G EUR (C)	1.97%
	EUR	- H EUR (C)*	0.56%
	CHF	- I CHF Hgd (C)	0.91%
	EUR	- I EUR (C)	0.88%
	EUR	- I EUR AD (D)	0.93%
	GBP	- I GBP Hgd AD (D)*	0.82%
	GBP	- I2 GBP (C)*	1.04%
	EUR	- M EUR (C)	0.90%
	EUR	- M2 EUR (C)*	1.06%
	EUR	- O EUR (C)*	0.07%
	EUR	- Q-H EUR (C)	2.25%
	GBP	- Q-I0 GBP Hgd AD (D)	0.93%
	EUR	- Q-R3 EUR AD (D)	0.84%
	EUR	- Q-X EUR (C)*	0.72%
	EUR	- R EUR (C)	1.08%
	EUR	- R EUR AD (D)	0.94%
	GBP	- R GBP Hgd AD (D)	1.14%
EUR	- Z EUR (C)*	0.60%	
Volatility World	EUR	- A EUR (C)	1.61%
	EUR	- A EUR AD (D)	1.58%
	EUR	- A EUR Hgd (C)	1.60%
	EUR	- A EUR Hgd AD (D)	1.60%
	GBP	- A GBP Hgd (C)	1.64%
	SGD	- A SGD Hgd (C)	1.60%
	USD	- A USD (C)	1.62%
	USD	- A USD AD (D)	1.60%
	USD	- A2 USD (C)*	1.75%
	EUR	- F EUR Hgd (C)*	2.37%
	USD	- F USD (C)*	2.37%
	EUR	- F2 EUR Hgd (C)	2.54%

AMUNDI FUNDS	Divisa	Clases de Acciones	TER %	
	USD	- F2 USD (C)	2.54%	
	EUR	- G EUR Hgd (C)	2.00%	
	USD	- G USD (C)	2.00%	
	EUR	- H EUR Hgd (C)*	0.55%	
	USD	- H USD (C)*	0.55%	
	CHF	- I CHF Hgd (C)	0.95%	
	EUR	- I EUR Hgd (C)	0.95%	
	GBP	- I GBP Hgd (C)	1.01%	
	GBP	- I GBP Hgd AD (D)	0.96%	
	USD	- I USD (C)	0.96%	
	USD	- I USD AD (D)	0.96%	
	GBP	- I2 GBP (C)*	1.05%	
	EUR	- J EUR Hgd (C)*	0.80%	
	USD	- M USD (C)	0.95%	
	EUR	- M2 EUR Hgd (C)*	0.99%	
	EUR	- MHE (C)	0.97%	
	USD	- O USD (C)	0.21%	
	USD	- Q-H USD (C)	2.30%	
	AUD	- Q-10 AUD Hgd AD (D)	1.04%	
	EUR	- Q-10 EUR Hgd AD (D)	1.01%	
	GBP	- Q-10 GBP Hgd AD (D)	1.04%	
	USD	- Q-10 USD (C)	1.04%	
	EUR	- Q-R3 EUR Hgd AD (D)	0.85%	
	USD	- Q-R3 USD AD (D)	0.83%	
	EUR	- R EUR (C)*	1.07%	
	EUR	- R EUR Hgd (C)	1.09%	
	GBP	- R GBP (C)*	1.08%	
	GBP	- R GBP Hgd (C)*	1.09%	
	USD	- R USD (C)	1.09%	
	Protect 90	EUR	- A2 EUR (C)	1.38%
		EUR	- G2 EUR (C)	1.36%
	Protect 90 USD	USD	- A2 USD (C)	1.43%
	Cash EUR	EUR	- A2 EUR (C)	0.31%
EUR		- A2 EUR AD (D)	0.31%	
EUR		- F2 EUR (C)	0.31%	
EUR		- G2 EUR (C)	0.31%	
EUR		- H EUR (C)*	0.10%	
EUR		- I2 EUR (C)	0.24%	
EUR		- I2 EUR AD (D)	0.24%	
EUR		- M2 EUR (C)	0.22%	
EUR		- O EUR (C)	0.08%	
EUR		- Q-X EUR (C)	0.12%	
EUR		- Q-X EUR AD (D)*	0.12%	
EUR		- Q-X2 EUR*	0.08%	
EUR		- R2 EUR (C)	0.32%	
EUR		- R2 EUR AD (D)	0.33%	
Cash USD	USD	- A2 USD (C)	0.18%	
	USD	- A2 USD AD (D)	0.18%	
	USD	- F2 USD (C)	0.18%	
	USD	- G2 USD (C)	0.18%	
	USD	- I2 USD (C)	0.18%	
	USD	- I2 USD AD (D)	0.18%	
	USD	- J2 USD (C)*	0.11%	
	USD	- M2 USD (C)	0.18%	
	USD	- P2 USD (C)*	0.30%	
	USD	- Q-X USD (C)	0.11%	
	USD	- Q-X USD AD (D)	0.11%	
	USD	- R2 USD (C)	0.26%	

* En determinados casos (cuando se haya resuelto, liquidado o lanzado un subfondo en los últimos 12 meses, cuando se haya lanzado o liquidado cualquier clase de acciones en los últimos 12 meses, cuando se hayan incrementado o reducido significativamente los activos gestionados de cualquier clase de acciones en los últimos 12 meses, o cuando haya muy pocos activos gestionados respecto de cualquier clase), los Ratios de Gastos Totales calculados con carácter anual (periodo de referencia de 12 meses) podrán no ser indicativos del valor real.

AMUNDI FUNDS

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