

SEMI-ANNUAL  
REPORT  
SEPTEMBER 2023

# AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

UCITS

Fund manager

**Amundi Asset Management**

Delegated fund accountant

**CACEIS Fund Administration France**

Custodian

**CACEIS BANK**

Auditors

**DELOITTE & ASSOCIÉS**

# UCITS AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

## Statement of Net Assets in EUR

Elements of Statement of Net Assets	Semi-Annual Report Amounts*
a) Eligible financial securities mentioned in paragraph 1 of section I of Article L. 214-20 of the French Monetary and Financial Code	134,796,247.09
b) Cash at banks and liquidities	310,923,201.24
c) Other Assets held by the UCITS	1,455,153,562.08
d) Total of Assets held by the UCITS (lines a+b+c)	1,900,873,010.41
e) Liabilities	-17,903,831.56
f) Net Asset Value (lines d+e= net asset of the UCITS)	1,882,969,178.85

\* Amounts are signed

## Number of units outstanding and net asset values per unit

Unit	Unit type	Net Assets per unit	Number of units outstanding	Net asset value per unit
AMUNDI EURO LIQUIDITY SHORT TERM GOVIES EC in EUR	C	295,218,207.32	1,514,276.799	194.9565
AMUNDI EURO LIQUIDITY SHORT TERM GOVIES IC in EUR	C	1,430,260,862.89	6,059.507	236,035.8462
AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R1 in EUR	C	140,390,211.91	1,392.509	100,818.1720
AMUNDI EURO LIQUIDITY SHORT TERM GOVIES SG in EUR	C	17,099,896.73	17,226.029	992.6778

# UCITS AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

## Items of securities portfolio

Items of securities portfolio	Percentage Net Assets *	Total Percentage of Assets **
A) Eligible financial securities and money market instruments admitted for trading on a regulated market pursuant to Article L. 422-1 of the French Monetary and Financial Code. and B) Eligible financial securities and money market instruments admitted for trading on another regulated market that is operating regularly, recognised, open to the public and whose registered offices are located in a European Union member state or in another state party to the agreement on the European Economic Area.	7.16	7.09
C) Eligible financial securities and money market instruments officially listed on a stock exchange in a non-member state or traded on another regulated market in a non-member state that is operating regularly, recognised and open to the public, provided that this exchange or market does not appear on a list drawn up by the AMF or that the choice of this exchange or market is established by law, regulations, or the articles of association of the undertaking for collective investment in transferable securities.		
D) Recently issued financial securities mentioned in paragraph 4 of section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.		

\* Please see point f) in the statement of assets

\*\* Please see point d) in the statement of assets

# UCITS AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

## Breakdown of assets in A), B), C), D) of the securities portfolio, by currency

Securities	Currency	In amount (EUR)	Percentage of Net Assets *	Percentage of Total Assets **
Euro	EUR	134,796,247.09	7.16	7.09
TOTAL		134,796,247.09	7.16	7.09

\* Please see point f) in the statement of assets

\*\* Please see point d) in the statement of assets

# UCITS AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

## Breakdown of assets in A), B), C), D) of the securities portfolio, by country of residence of issuer

Country	Percentage of Net Assets *	Percentage of Total Assets **
FRANCE	7.16	7.09
TOTAL	7.16	7.09

\* Please see point f) in the statement of assets

\*\* Please see point d) in the statement of assets

# UCITS AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

## Breakdown of other assets in E) of the securities portfolio, by nature

Type of assets	Percentage of Net Assets *	Percentage of Total Assets **
<b>Collective investment undertakings</b>		
General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries		
Other Funds intended for non-professionals and equivalents in other EU Member States		
General-purpose professional funds and equivalents in other EU Member States and listed securitisation entities		
Other professional investment funds and equivalents in other EU Member States and non listed securitisation entities		
Other non-European entities		
<b>Other Assets</b>		
Other		
<b>TOTAL</b>		

\* Please see point f) in the statement of assets

\*\* Please see point d) in the statement of assets

# UCITS AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

## Movements in securities portfolio during the period in EUR

Items of securities portfolio	Movements (in amount)	
	Acquisitions	Cessions
A) Eligible financial securities and money market instruments admitted for trading on a regulated market pursuant to Article L. 422-1 of the French Monetary and Financial Code. and B) Eligible financial securities and money market instruments admitted for trading on another regulated market that is operating regularly, recognised, open to the public and whose registered offices are located in a European Union member state or in another state party to the agreement on the European Economic Area	612,932,866.10	479,004,000.00
C) Eligible financial securities and money market instruments officially listed on a stock exchange in a non-member state or traded on another regulated market in a non-member state that is operating regularly, recognised and open to the public, provided that this exchange or market does not appear on a list drawn up by the AMF or that the choice of this exchange or market is established by law, regulations, or the articles of association of the undertaking for collective investment in transferable securities.		
D) Recently issued financial securities mentioned in paragraph 4 of section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.		

# UCITS AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

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

	Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
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### a) Securities and commodities on loan

Amount					
% of Net Assets*					

\*% excluding cash and cash equivalent

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

Amount				1,453,587,687.29	
% of Net Assets				77.20%	

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

FRANCE GOVERNMENT BOND OAT FRANCE				592,589,996.64	
UNION NAT. INTERPRO. EMPLOI COMM. IND. FRANCE				237,433,589.41	
EUROPEAN FINL STABILITY FACIL LUXEMBOURG				163,505,434.01	
REPUBLIQUE FRANCAISE PRESIDENCE FRANCE				156,120,500.01	
BANQUE EUROPEENNE D'INVESTISSEMENT LUXEMBOURG				108,338,650.00	
EUROPEAN UNION BELGIUM				75,635,983.09	
KREDITANSTALT WIEDER KFW GERMANY				44,999,342.50	
COUNCIL EUROPE DEVLPT BANK FRANCE				29,452,200.00	
CAISSE FRANCAISE DE FINANCEMENT LOCAL FRANCE				13,685,740.00	
CADES CAISSE D AMORTISSEMENT ET DE LA DETTE SOCIALE FRANCE				12,165,600.00	



# UCITS AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

	Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
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## d) Top 10 counterparties expressed as an absolute amount of assets and liabilities without clearing

SOCIETE GENERALE PAR FRANCE				253,377,807.86	
HSBC FRANCE EX CCF FRANCE				250,699,999.95	
LA BANQUE POSTALE FRANCE				240,488,206.22	
B.R.E.D. PARIS FRANCE				222,811,000.00	
NATIXIS FRANCE				184,999,700.00	
BCO SANTANDER CENTRAL HIS MADRID SPAIN				135,001,249.72	
CREDIT AGRICOLE CIB FRANCE				69,908,979.61	
BNP PARIBAS FRANCE FRANCE				59,999,999.93	
BARCLAYS BANK IRELAND PLC IRELAND				36,300,744.00	

## e) Type and quality of collateral

Type					
- Equities					
- Bonds				1,266,993,180.92	
- UCITS					
- Notes				35,946,153.42	
- Cash			17,420,560.36		
Rating					
Collateral currency					
Euro			17,420,560.36	1,453,429,331.11	

## f) Settlement and clearing

Tri-party				X	
Central Counterparty					
Bilateral	X			X	

# UCITS AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

	Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
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## g) Maturity tenor of the collateral broken down in maturity buckets

< 1 day					
[1 day - 1 week]					
]1 week - 1 month]					
]1 month - 3 months]					
]3 months - 1 year]				75,114,512.50	
> 1 year				436,687,303.86	
Open				941,627,514.75	

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

< 1 day					
[1 day - 1 week]				192,081,043.60	
]1 week - 1 month]				1,018,695,643.68	
]1 month - 3 months]				242,811,000.01	
]3 months - 1 year]					
> 1 year					
Open					

## i) Reuse of collateral

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

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

Caceis Bank					
Securities				1,453,429,331.11	
Cash					

## k) Custody of collateral provided by the UCI

Securities					
Cash					

# UCITS AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

	Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
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## I) Breakdown of revenue and expenses

Incomes					
- UCITS				20,482,610.27	
- Manager					
- Third parties					
Cost					
- UCITS				41,028.51	
- Manager					
- Third parties					

## e) Type and quality of collateral

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

### i) Reuse of collateral

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

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

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

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

## k) Custody of collateral provided by the UCI

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

## I) Breakdown of revenue and expenses

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

# UCITS AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

## securities portfolio on 29/09/2023 in EUR

Name of security	Currency	Quantity or Nominal	Market value	% Net Assets
<b>Credit instruments</b>				
<b>Credit instruments traded in a regulated market or equivalent</b>				
<b>FRANCE</b>				
FRANCE TREASURY BILL ZCP 011123	EUR	1,000	996.58	
FRANCE TREASURY BILL ZCP 041023	EUR	25,001,000	24,988,190.08	1.33
FRANCE TREASURY BILL ZCP 181023	EUR	45,001,000	44,914,453.59	2.39
FRAN TREA BILL BTF ZCP 15-11-23	EUR	1,000	995.14	
FRENCH REPUBLIC ZCP 11-10-23	EUR	45,000,000	44,944,523.48	2.38
FRENCH REPUBLIC ZCP 25-10-23	EUR	20,000,000	19,946,094.57	1.06
FREN REP PRES ZCP 29-11-23	EUR	1,000	993.65	
<b>TOTAL FRANCE</b>			<b>134,796,247.09</b>	<b>7.16</b>
<b>TOTAL Credit instruments traded in a regulated market or equivalent</b>			<b>134,796,247.09</b>	<b>7.16</b>
<b>TOTAL Credit instruments</b>			<b>134,796,247.09</b>	<b>7.16</b>
<b>Securities purchased under agreement to resell</b>				
<b>BELGIUM</b>				
COMMUNAUTE EUROPEAN BRU 0.0% 04-11-25	EUR	5,300,000	4,939,600.00	0.27
EUROPEAN UNION 0.0% 06-07-26	EUR	22,742,307	20,695,499.37	1.09
EUROPEAN UNION 0.8% 04-07-25	EUR	52,361,000	50,000,883.72	2.66
<b>TOTAL BELGIUM</b>			<b>75,635,983.09</b>	<b>4.02</b>
<b>FRANCE</b>				
AGENCE FRANCAISE DE DEVELOPPEMEN 1.0% 31-01-28	EUR	10,300,000	9,393,600.00	0.50
CADES 0.0% 25-02-28	EUR	14,000,000	12,165,600.00	0.64
COUNCIL EUROPE DEVELPT BANK 0.375% 27-03-25	EUR	30,840,000	29,452,200.00	1.56
DEXIA MUN 3.25% 19-02-29	EUR	13,600,000	13,685,740.00	0.73
E.ETAT 4,75%04 OAT	EUR	40,000,000	45,600,000.00	2.42
FRANCE 3.25% 25/05/2045	EUR	16,022,000	15,000,000.01	0.80
FRANCE GOVERNMENT BOND OAT 0.0% 25-11-30	EUR	18,683,000	14,999,999.99	0.79
FRANCE GOVERNMENT BOND OAT 0.75% 25-05-52	EUR	79,020,150	39,999,999.93	2.13
FRANCE GOVERNMENT BOND OAT 3.5% 25-04-26	EUR	50,000,000	51,000,000.00	2.71
FRANCE GOVERNMENT BOND OAT 4.0% 25-10-38	EUR	83,773,000	90,699,999.96	4.82
FRANCE GOVERNMENT BOND OAT 0.1% 01-03-29	EUR	70,306,645	81,399,998.86	4.32
FRANCE GOVERNMENT BOND OAT 0.1% 01-03-32	EUR	47,000,000	50,290,000.00	2.67
FRANCE GOVERNMENT BOND OAT 2.0% 25-11-32	EUR	21,549,402	20,000,000.00	1.06
FRANCE GOVERNMENT BOND OAT 3.0% 25-05-33	EUR	130,194,000	129,999,999.99	6.91
FRANCE GOVERNMENT BOND OAT 5.75% 25-10-32	EUR	40,000,000	49,800,000.00	2.64
FRTR 0.1 03/01/28	EUR	16,291,359	18,799,997.91	1.00
OAT 2.75% 25/10/2027	EUR	113,300,000	114,999,500.00	6.11
OAT4,5%25AVR41	EUR	23,300,000	26,121,000.00	1.39
UNEDIC 1.75% 25-11-32 EMTN	EUR	17,900,000	16,286,000.00	0.86
UNEDIC 1 1/4 03/28/27	EUR	21,200,000	19,884,829.99	1.06
UNEDIC 2 3/8 05/25/24	EUR	30,300,000	30,115,170.00	1.60
UNIO NAT INTE 0.1% 25-11-26	EUR	40,000,000	36,104,509.60	1.92
UNION NAT INTERPRO EMPLOI COMM IND 0.0% 19-11-30	EUR	30,000,000	24,114,000.00	1.28
UNION NAT INTERPRO EMPLOI COMM IND 0.0% 25-11-28	EUR	110,700,000	93,231,686.00	4.95

# UCITS AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

## securities portfolio on 29/09/2023 in EUR (next)

Name of security	Currency	Quantity or Nominal	Market value	% Net Assets
UNION NAT INTERPRO EMPLOI COMM IND 0.25% 25-11-29	EUR	21,500,000	17,855,750.00	0.95
<b>TOTAL FRANCE</b>			<b>1,050,999,582.24</b>	<b>55.82</b>
<b>GERMANY</b>				
KFW 0.0% 04-07-24 EMTN	EUR	46,415,000	44,999,342.50	2.39
<b>TOTAL GERMANY</b>			<b>44,999,342.50</b>	<b>2.39</b>
<b>LUXEMBOURG</b>				
BANQUE EUROPEAN DINVESTISSEMENT 0.5% 15-01-27	EUR	25,000,000	23,000,000.00	1.22
BEI 4% 15/04/30	EUR	79,585,000	85,338,650.00	4.53
EUROPEAN FINL STABILITY FACIL 0.0% 20-01-31	EUR	31,400,000	25,000,366.00	1.33
EUROPEAN FINL STABILITY FACIL 1.7% 13-02-43	EUR	56,139,000	42,204,324.01	2.24
EUROPEAN FINL STABILITY FACIL 2.75% 16-08-26	EUR	36,891,000	36,300,744.00	1.92
EUROPEAN FINL STABILITY FACIL 3.0% 15-12-28	EUR	59,750,000	60,000,000.00	3.19
EUROPEAN STABILITY MECHANISM 1.0% 23-06-27	EUR	10,869,565	10,108,695.45	0.54
<b>TOTAL LUXEMBOURG</b>			<b>281,952,779.46</b>	<b>14.97</b>
<b>TOTAL Securities purchased under agreement to resell</b>			<b>1,453,587,687.29</b>	<b>77.20</b>
<b>Compensations for securities taken in repo</b>			<b>1,565,874.79</b>	<b>0.08</b>
<b>Debts</b>			<b>-17,903,831.56</b>	<b>-0.95</b>
<b>Financial accounts</b>			<b>310,923,201.24</b>	<b>16.51</b>
<b>Net assets</b>			<b>1,882,969,178.85</b>	<b>100.00</b>

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