DNCA INVEST
SÉRÉNITÉ PLUS
SHORT-TERM EUROZONE BONDS

DNCA INVESTMENTS

Corporate Bonds			Responsibility rating					Sustainable transition exposure		
ISIN Code	Name	Weight	Rating	Share.	Env.	Labor	Society	Turnover expo	Theme	NACE Code
FR0014014QW5	Schneider Electric SE 2.75% 2030	0.39%	8.5	6.9	9.8	6.6	5.9	74.0%	Ecology	27.33
FR0014010ME0	SEB SA 3.63% 2030	0.11%	7.7	5.1	8.0	7.8	6.2	48.4%	Lifestyle	27.51
XS1713463559	Enel SpA PERP	0.90%	7.0	5.9	8.3	5.3	3.8	35.8%	Ecology	35.11
XS1548475968	Intesa Sanpaolo SpA PERP	1.47%	6.9	6.5	6.6	5.9	4.8	10.0%	Economy	64.19
XS2223762381	Intesa Sanpaolo SpA PERP	0.59%	6.9	6.5	6.6	5.9	4.8	10.0%	Economy	64.19
XS2305842903	Nexi SpA 0% 2028 CV	0.22%	6.7	5.4	7.3	6.8	7.5	33.6%	Economy	66.19
XS2332589972	Nexi SpA 1.63% 2026	0.84%	6.7	5.4	7.3	6.8	7.5	33.6%	Economy	66.19
XS2161819722	Nexi SpA 1.75% 2027 CV	0.82%	6.7	5.4	7.3	6.8	7.5	33.6%	Economy	66.19
XS2561182622	Bank of Ireland Group PLC 6.75% 2027	0.18%	6.5	6.1	7.2	6.7	6.1	16.0%	Economy	64.19
XS2244941063	Iberdrola International BV PERP	0.40%	6.4	7.4	6.8	6.9	4.6	64.8%	Ecology	35.11
ES0813211028	BBVASM 6 PERP	0.80%	6.3	7.5	6.4	6.8	4.6	11.0%	Economy	64.19
XS2322289385	Banco Bilbao Vizcaya Argentaria SA 0.13% 2026	0.42%	6.3	7.5	6.4	6.8	4.6	11.0%	Economy	64.19
XS2638924709	Banco Bilbao Vizcaya Argentaria SA PERP	0.06%	6.3	7.5	6.4	6.8	4.6	11.0%	Economy	64.19
XS2948435743	Prysmian SpA 3.63% 2028	0.27%	6.3	6.3	8.0	5.6	4.7	43.1%	Ecology	27.32
DE000A289T23	LEG Immobilien SE 0.4% 2028 CV	0.44%	6.3	6.6	6.6	5.8	6.1	31.5%	Demography / Economy	68.2
XS2306517876	DNB Bank ASA 0.25% 2029	0.55%	6.2	6.4	7.0	6.4	5.3	4.8%	Economy	64.19
XS2588099478	DNB Bank ASA 3.63% 2026	0.81%	6.2	6.4	7.0	6.4	5.3	4.8%	Economy	64.19
XS2195190520	SSE PLC PERP	0.08%	6.2	6.3	7.7	5.8	4.5	68.0%	Ecology	35.11
FR001400O457	Ayvens SA 3.88% 2027	0.36%	6.2	6.2	7.5	5.0	5.9	61.3%	Ecology / Lifestyle	77.11
FI4000523550	Huhtamaki Oyj 4.25% 2027	0.38%	6.1	6.5	6.6	5.1	6.0	72.0%	Lifestyle	22.29
XS2401886788	Loxam SAS 4.5% 2026	0.45%	6.1	4.6	8.3	5.0	6.6	22.0%	Ecology	77.39
XS2723549528	Cie de Saint-Gobain SA 3.75% 2026	0.43%	6.0	6.6	6.8	5.8	4.5	73.3%	Ecology / Economy / Lifestyle	46.73
FRCASA010084	ACAFP 0 05/09/31	0.26%	6.0	6.0	7.2	6.9	4.1	10.0%	Economy	64.19
FR01CASA0050	ACAFP 0 11/23/30	0.23%	6.0	6.0	7.2	6.9	4.1	10.0%	Economy	64.19
XS3108521124	CA Auto Bank SPA/Ireland 2.75% 2028	0.11%	6.0	6.0	7.2	6.9	4.1	10.0%	Economy	64.19

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Source: DNCA Finance
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ISIN Code	Name	Weight	Rating	Share.	Env.	Labor	Society	Turnover expo	Theme	NACE Code
XS2633552026	CA Auto Bank SPA/Ireland 4.38% 2026	0.35%	6.0	6.0	7.2	6.9	4.1	10.0%	Economy	64.19
XS2708354811	CA Auto Bank SPA/Ireland 4.75% 2026	0.22%	6.0	6.0	7.2	6.9	4.1	10.0%	Economy	64.19
XS2243299463	H Lundbeck A/S 0.88% 2027	0.03%	6.0	5.3	4.4	6.5	7.3	98.6%	Medecine	21.2
XS3081808837	H Lundbeck A/S 3.38% 2029	0.19%	6.0	5.3	4.4	6.5	7.3	98.6%	Medecine	21.2
DK0030555156	Euronext NV 2.63% 2028	0.39%	6.0	5.9	5.4	6.1	6.3	0%	-	66.11
XS1619568303	Unibail-Rodamco-Westfield SE 1.5% 2029	0.06%	5.9	5.5	6.9	6.8	4.2	50.3%	Economy	68.2
XS2300292617	Cellnex Finance Co SA 0.75% 2026	0.21%	5.8	5.4	7.2	6.2	4.7	1.0%	Economy / Lifestyle	64.3
XS2300292963	Cellnex Finance Co SA 1.25% 2029	0.25%	5.8	5.4	7.2	6.2	4.7	1.0%	Economy / Lifestyle	64.3
XS2465792294	Cellnex Finance Co SA 2.25% 2026	0.80%	5.8	5.4	7.2	6.2	4.7	1.0%	Economy / Lifestyle	64.3
XS2021212332	Cellnex Telecom SA 0.5% 2027 CV	0.41%	5.8	5.4	7.2	6.2	4.7	1.0%	Economy / Lifestyle	61.2
XS2244936659	Infrastrutture Wireless Italiane SpA 1.63% 2028	0.41%	5.8	4.8	6.7	5.9	5.8	0%	-	61.2
DE000A4DFLP8	Schaeffler AG 4.25% 2028	0.22%	5.8	5.5	6.7	5.2	5.6	8.0%	Ecology	29.32
DE000A3823R3	Schaeffler AG 4.5% 2026	0.43%	5.8	5.5	6.7	5.2	5.6	8.0%	Ecology	29.32
XS2310118976	CaixaBank SA 1.25% 2026	0.26%	5.7	5.4	7.7	6.7	3.3	11.0%	Economy	64.19
XS3103589167	CaixaBank SA 2029 FRN	0.66%	5.7	5.4	7.7	6.7	3.3	11.0%	Economy	64.19
XS2558978883	CaixaBank SA 6.25% 2027	0.23%	5.7	5.4	7.7	6.7	3.3	11.0%	Economy	64.19
ES0840609020	CaixaBank SA PERP	0.55%	5.7	5.4	7.7	6.7	3.3	11.0%	Economy	64.19
XS2363982344	SpareBank 1 Sor-Norge ASA 0.38% 2026	0.68%	5.7	6.3	6.1	5.2	5.4	19.0%	Economy	64.19
FR001400AK26	Elis SA 4.13% 2027	0.19%	5.7	5.1	7.7	5.6	4.8	29.3%	Medecine	96.01
XS2332306344	Rexel SA 2.13% 2028	0.20%	5.7	6.4	6.1	5.0	5.0	48.0%	Ecology	46.52
AT0000A2L583	Erste Group Bank AG PERP	0.16%	5.7	5.9	5.3	5.8	5.6	15.0%	Economy	64.19
XS2282606578	Abertis Infraestructuras Finance BV PERP	0.08%	5.7	4.4	6.1	5.8	6.4	16.0%	Lifestyle	64.3
XS2240463674	Lorca Telecom Bondco SA 4% 2027	0.09%	5.6	4.5	6.4	5.7	5.8	0%	-	64.98999999999 9995
FR001400Q5V0	Nexans SA 4.13% 2029	0.39%	5.6	4.3	8.0	5.2	3.9	64.5%	Ecology	27.31
FR001400H0F5	Nexans SA 5.5% 2028	0.34%	5.6	4.3	8.0	5.2	3.9	64.5%	Ecology	27.31
XS2932831766	DSV Finance BV 2.88% 2026	0.19%	5.6	5.5	5.8	5.8	5.1	0.1%	Economy	64.3

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XS2080318053	Ball Corp 1.5% 2027	0.60%	5.5	5.3	5.9	5.1	5.6	100.0%	Lifestyle	25.92
XS2569287795	Banca IFIS SpA 5.88% 2026	0.27%	5.5	5.1	5.8	5.6	5.5	43.1%	Economy	64.19
XS2678111050	Sartorius Finance BV 4.25% 2026	0.51%	5.5	5.1	4.4	5.7	6.3	79.6%	Medecine	26.51
XS2778270772	Fnac Darty SA 6% 2026	0.11%	5.4	4.5	7.2	5.4	5.1	0.5%	Lifestyle	47.63
XS2406737036	Naturgy Finance Iberia SA PERP	0.24%	5.4	3.6	6.5	5.9	5.6	7.0%	Ecology	64.3
BE0002993740	Belfius Bank SA 3.75% 2029	0.91%	5.4	5.0	6.1	5.8	4.7	24.0%	Economy	64.19
XS2286011528	Banco de Sabadell SA 2.5% 2026	0.29%	5.3	5.4	5.6	5.7	4.6	13.0%	Economy	64.19
XS2310945048	Banco de Sabadell SA PERP	0.53%	5.3	5.4	5.6	5.7	4.6	13.0%	Economy	64.19
XS2228683277	Nissan Motor Co Ltd 2.65% 2026	0.46%	5.3	4.4	6.6	6.4	3.9	14.8%	Ecology / Lifestyle	29.1
FR00140007K5	Veolia Environnement SA PERP	0.91%	5.3	5.1	6.6	4.4	4.7	43.5%	Ecology	37
FR0013445335	Veolia Environnement SA PERP	0.31%	5.3	5.1	6.6	4.4	4.7	43.5%	Ecology	37
XS2524143554	Cooperatieve Rabobank UA 3.88% 2027	0.21%	5.3	5.4	5.8	5.7	4.3	17.0%	Economy	64.19
XS2202900424	Cooperatieve Rabobank UA PERP	0.42%	5.3	5.4	5.8	5.7	4.3	17.0%	Economy	64.19
XS2824778075	Koninklijke KPN NV PERP	0.12%	5.3	4.7	6.5	5.4	4.8	0%	-	61.2
XS2081500907	FCC Servicios Medio Ambiente Holding SA 1.66% 2026	0.26%	5.3	4.5	6.2	4.6	5.7	100.0%	Ecology	38.11
XS2525246901	Nationwide Building Society 3.25% 2029	0.40%	5.3	5.5	5.3	5.5	4.7	1.6%	Economy	64.98999999999 9995
XS2710354544	Nationwide Building Society 4.5% 2026	0.24%	5.3	5.5	5.3	5.5	4.7	1.6%	Economy	64.98999999999 9995
XS2305742434	IQVIA Inc 1.75% 2026	0.29%	5.2	5.3	5.1	5.7	4.9	40.0%	Lifestyle	72.19
XS2036798150	IQVIA Inc 2.25% 2028	0.47%	5.2	5.3	5.1	5.7	4.9	40.0%	Lifestyle	72.19
XS2189947505	IQVIA Inc 2.88% 2028	0.10%	5.2	5.3	5.1	5.7	4.9	40.0%	Lifestyle	72.19
XS2337604479	Metlen Energy & Metals SA 2.25% 2026	0.39%	5.2	5.2	5.0	5.3	5.5	22.8%	Ecology / Lifestyle	35.11
XS2199369070	Bankinter SA PERP	0.27%	5.2	5.6	6.3	5.0	4.1	18.0%	Economy	64.19
DE000A3E46Y9	TAG Immobilien AG 0.63% 2026 CV	0.18%	5.2	5.4	3.9	5.8	5.5	8.5%	Economy	68.2
XS2581647091	Verisure Holding AB 7.13% 2026	0.14%	5.1	4.3	5.4	5.1	5.8	83.4%	Lifestyle	82.99
XS2230399441	AIB Group PLC 2.88% 2026	1.24%	5.1	4.5	5.8	5.6	4.6	11.0%	Economy	64.19

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XS2354326410	Coty Inc 3.88% 2026	0.28%	5.1	3.4	6.2	5.3	5.5	0.1%	Lifestyle	20.420000000000002
XS2829201404	Coty Inc 4.5% 2026	0.33%	5.1	3.4	6.2	5.3	5.5	0.1%	Lifestyle	20.420000000000002
XS2607183980	Harley-Davidson Financial Services Inc 5.13% 2026	0.44%	5.1	5.1	6.1	4.8	4.2	0.1%	Ecology	64.91
BE6327660591	Sagerpar SA 0% 2026 CV	0.96%	5.0	4.0	6.4	5.2	4.8	6.9%	Economy	64.989999999999995
FR0013518420	iliad SA 2.38% 2026	0.37%	5.0	4.7	5.8	5.5	4.2	3.7%	Economy / Lifestyle	61.9
FR001400EJI5	iliad SA 5.38% 2027	0.50%	5.0	4.7	5.8	5.5	4.2	3.7%	Economy / Lifestyle	61.9
XS3073596341	Equinix Europe 2 Financing Corp LLC 3.25% 2029	0.21%	5.0	4.1	6.2	5.1	4.7	93.5%	Lifestyle	64.3
XS2433828071	BPER Banca SPA 3.88% 2027	0.31%	5.0	4.4	3.9	6.2	5.1	15.0%	Economy	64.19
XS2696902837	Bayerische Landesbank 7% 2028	0.20%	5.0	4.0	5.8	5.1	5.2	0.5%	Economy	64.19
XS2360381730	Elior Group SA 3.75% 2026	0.47%	5.0	4.4	3.7	3.4	4.2	1.0%	Ecology	56.29
XS3110850347	Eurobank SA 2.88% 2027	0.91%	4.9	4.5	5.5	5.0	4.8	15.0%	Economy	64.19
XS2360310044	UniCredit SpA 0.8% 2028	0.70%	4.9	4.6	6.5	4.7	3.9	11.9%	Economy	64.19
IT0005631822	UniCredit SpA 3.3% 2028	0.62%	4.9	4.6	6.5	4.7	3.9	11.9%	Economy	64.19
XS1963834251	UniCredit SpA PERP	0.24%	4.9	4.6	6.5	4.7	3.9	11.9%	Economy	64.19
XS2697483118	ING Bank NV 4.13% 2026	0.32%	4.8	5.3	3.8	6.1	3.6	3.0%	Economy	64.19
XS2176621170	ING Groep NV 2.13% 2026	1.11%	4.8	5.3	3.8	6.1	3.6	3.0%	Economy	64.19
XS2640884701	Credito Emiliano SpA 4.15% 2027	0.08%	4.8	2.4	5.1	6.8	5.1	9.9%	Economy	64.19
XS2676413235	Ceska sporitelna AS 5.74% 2027	0.14%	4.7	4.2	5.1	4.5	5.3	9.4%	Economy	64.19
XS2638560156	Ceska sporitelna AS 5.94% 2026	0.85%	4.7	4.2	5.1	4.5	5.3	9.4%	Economy	64.19
XS2234516164	SNF Group SACA 2.63% 2029	0.50%	4.7	3.9	4.7	3.7	6.2	42.0%	Ecology	82.99
FR0014010BK0	EssilorLuxottica SA 2.63% 2030	0.42%	4.6	3.1	6.9	5.4	3.7	99.3%	Medecine	32.5
XS2358835036	Banco BPM SpA 2.88% 2026	1.26%	4.6	3.1	6.5	5.3	3.9	21.0%	Economy	64.19
IT0005571309	Banco BPM SpA PERP	0.09%	4.6	3.1	6.5	5.3	3.9	21.0%	Economy	64.19
XS2680745119	National Grid North America Inc 4.15% 2027	0.19%	4.6	5.1	5.5	2.7	4.5	68.0%	Ecology	35.22

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XS2972971399	Nova Ljubljanska Banka dd 3.5% 2028	0.30%	4.6	4.5	4.3	5.0	4.4	20.0%	Economy	64.19
XS2332552541	Louis Dreyfus Co Finance BV 1.63% 2028	0.21%	4.6	3.6	5.5	4.1	5.4	0%	-	64.2
XS3215470280	adidas AG 2.75% 2030	0.39%	4.5	4.7	5.4	4.8	3.6	0.1%	Medecine	15.2
XS2623222978	Crown European Holdings SACA 5% 2028	0.30%	4.5	3.6	5.3	4.7	4.4	71.0%	Lifestyle	64.2
XS2824643220	Lottomatica Group Spa 5.38% 2026	0.11%	4.5	3.2	4.3	5.6	4.8	0%	-	92
XS2247616514	Canpack SA / Canpack US LLC 2.38% 2027	0.67%	4.5	2.6	5.5	4.7	5.0	100.0%	Lifestyle	25.92
FR001400J861	TDF Infrastructure SASU 5.63% 2028	0.20%	4.5	3.7	4.2	4.8	5.1	0%	-	61.1
XS1211044075	Teva Pharmaceutical Finance Netherlands II BV 1.88% 2027	0.24%	4.5	5.1	5.4	5.5	2.4	16.7%	Medecine	64.3
XS2406607098	Teva Pharmaceutical Finance Netherlands II BV 3.75% 2027	0.48%	4.5	5.1	5.4	5.5	2.4	16.7%	Medecine	64.3
XS2385390724	Holding d'Infrastructures des Metiers de l'Environnement SAS 0.63% 2028	0.15%	4.4	4.1	5.0	5.2	3.5	100.0%	Ecology	64.2
DE000NLB51T6	Norddeutsche Landesbank-Girozentrale 2.75% 2028	0.58%	4.4	3.9	5.3	4.4	4.1	11.0%	Economy	64.11
FR001400ZPC0	Transdev Group SA 3.05% 2028	0.08%	4.3	3.6	6.1	3.1	4.5	100.0%	Demography	49.31
FR00140106Z3	RCI Banque SA 3.38% 2030	0.21%	4.3	4.3	0	0	0	0%	-	64.91
FR001400P3D4	RCI Banque SA 3.75% 2027	0.30%	4.3	4.3	0	0	0	0%	-	64.91
FR001400F0U6	RCI Banque SA 4.63% 2026	0.13%	4.3	4.3	0	0	0	0%	-	64.91
FR001400KXW4	RCI Banque SA 4.63% 2026	0.32%	4.3	4.3	0	0	0	0%	-	64.91
XS2433361719	Wizz Air Finance Co BV 1% 2026	0.90%	4.2	4.9	3.9	5.3	2.8	0%	-	64.3
FR0013478252	Arkema SA PERP	0.82%	4.1	4.1	3.6	4.8	4.2	53.0%	Ecology / Lifestyle	20.13
FR0013532280	BNP Paribas SA 0.5% 2027	0.63%	4.1	3.4	5.3	5.5	2.1	7.0%	Economy	64.19
FR0013398070	BNP Paribas SA 2.13% 2026	1.12%	4.1	3.4	5.3	5.5	2.1	7.0%	Economy	64.19
FR0014009HA0	BNP Paribas SA 2.5% 2027	0.40%	4.1	3.4	5.3	5.5	2.1	7.0%	Economy	64.19
FR001400AKP6	BNP Paribas SA 2.75% 2027	0.98%	4.1	3.4	5.3	5.5	2.1	7.0%	Economy	64.19
FR001400M9L7	Electricite de France SA 3.75% 2027	0.55%	4.1	3.5	5.8	3.8	2.9	55.0%	Ecology	35.11
FR0013464922	Electricite de France SA PERP	0.10%	4.1	3.5	5.8	3.8	2.9	55.0%	Ecology	35.11
FR0013534351	Electricite de France SA PERP	0.91%	4.1	3.5	5.8	3.8	2.9	55.0%	Ecology	35.11

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FR001400KHF2	Engie SA 3.75% 2027	0.30%	4.1	3.1	6.1	4.7	2.1	18.0%	Ecology	35.11
ES0380907081	Unicaja Banco SA 3.5% 2028	0.40%	4.0	2.3	4.7	5.0	4.1	6.0%	Economy	64.19
XS2805234700	Flutter Treasury DAC 5% 2026	0.41%	4.0	5.5	5.3	3.9	2.2	0%	-	64.3
XS2986724644	Jyske Bank A/S 3.63% 2030	0.44%	4.0	4.3	3.9	4.4	3.4	11.0%	Economy	64.19
FR0014000NZ4	Renault SA 2.38% 2026	0.58%	4.0	3.3	5.5	4.4	2.9	13.1%	Ecology	29.1
BE6360448615	Barry Callebaut Services NV 3.75% 2028	0.30%	4.0	5.7	3.3	3.1	4.0	0%	-	64.3
DE000A351WB9	Sixt SE 5.13% 2027	0.17%	4.0	3.7	3.3	3.5	5.4	16.2%	Lifestyle	77.11
XS2321466133	Barclays PLC 1.13% 2026	0.86%	3.9	5.1	4.5	3.7	2.4	0.1%	Economy	64.19
XS3085616079	Piraeus Bank SA 3% 2027	0.11%	3.8	3.7	4.2	3.9	3.5	0%	-	64.19
XS2468979302	CETIN Group NV 3.13% 2027	0.77%	3.7	3.1	4.2	4.6	3.0	0%	-	64.2
XS1969645255	e& PPF Telecom Group BV 3.13% 2026	0.81%	3.7	3.1	4.2	4.6	3.0	0%	-	61.1
IT0005603367	Banca Monte dei Paschi di Siena SpA 3.38% 2030	1.55%	3.7	2.4	5.0	4.8	2.7	16.0%	Economy	64.19
XS3214409750	Citigroup Inc 2.93% 2030	0.34%	3.7	4.0	6.6	2.9	2.1	0%	-	64.989999999999995
XS2908735504	Banco Santander SA 3.25% 2028	0.98%	3.6	5.7	5.5	3.8	1.9	9.0%	Economy	64.19
XS2705604077	Banco Santander SA 4.63% 2026	0.62%	3.6	5.7	5.5	3.8	1.9	9.0%	Economy	64.19
DE000A4EG6N9	Traton Finance Luxembourg SA 2027 FRN	0.37%	3.6	2.7	5.8	2.8	2.5	1.0%	Economy	64.3
XS2822575648	Ford Motor Credit Co LLC 4.17% 2028	0.33%	3.5	4.6	4.8	3.2	1.5	13.3%	Ecology	64.91
XS3002547134	Leasys SpA 2.88% 2027	0.27%	3.5	4.6	1.7	2.2	5.4	30.0%	Ecology	77.11
XS2925845393	Leasys SpA 3.38% 2028	0.25%	3.5	4.6	1.7	2.2	5.4	30.0%	Ecology	77.11
XS2775056067	Leasys SpA 3.88% 2028	0.33%	3.5	4.6	1.7	2.2	5.4	30.0%	Ecology	77.11
XS2656537664	Leasys SpA 4.5% 2026	0.19%	3.5	4.6	1.7	2.2	5.4	30.0%	Ecology	77.11
XS2202907510	Saipem Finance International BV 3.38% 2026	0.64%	3.4	3.5	3.9	3.6	2.5	4.7%	Ecology / Economy	64.3
FR0014002QE8	Societe Generale SA 1.13% 2026	0.86%	3.4	3.9	4.0	3.4	2.4	4.0%	Economy	64.19
FR001400ZKO6	Societe Generale SA 3.38% 2029	0.24%	3.4	3.9	4.0	3.4	2.4	4.0%	Economy	64.19
FR001400KZP3	Societe Generale SA 4.25% 2026	0.59%	3.4	3.9	4.0	3.4	2.4	4.0%	Economy	64.19
FR0012383982	Sogecap SA PERP	0.28%	3.4	3.9	4.0	3.4	2.4	4.0%	Economy	65.11

Source: DNCA Finance
Data as of 31 December 2025 may change over time

Corporate Bonds			Responsibility rating					Sustainable transition exposure		
ISIN Code	Name	Weight	Rating	Share.	Env.	Labor	Society	Turnover expo	Theme	NACE Code
ES0344251022	Ibercaja Banco SA 4.38% 2027	0.32%	3.4	2.9	3.3	3.9	3.2	9.0%	Economy	64.19
XS3217583395	Bank of America Corp 2029 FRN	1.29%	3.3	4.0	2.3	3.8	3.0	0%	-	64.19
XS2615937187	Allwyn Entertainment Financing UK PLC 7.25% 2026	0.21%	3.3	2.5	3.1	3.6	4.0	0%	-	64.3
XS2775724862	Lloyds Banking Group PLC 2027 FRN	0.08%	3.1	3.6	5.0	3.6	2.6	5.2%	Economy	64.19
XS2790333616	Morgan Stanley 2027 FRN	0.11%	3.1	2.6	4.8	3.5	1.7	0%	-	64.989999999999995
XS3057365895	Morgan Stanley 2028 FRN	0.61%	3.1	2.6	4.8	3.5	1.7	0%	-	64.989999999999995
DK0030523030	Nykredit Realkredit A/S 3.63% 2030	0.27%	3.0	3.3	3.1	2.4	3.4	12.0%	Economy	64.19
DK0030507694	Nykredit Realkredit A/S 5.5% 2027	0.25%	3.0	3.3	3.1	2.4	3.4	12.0%	Economy	64.19
FR00140144A7	Orange SA 2.5% 2028	0.37%	2.9	3.6	5.0	1.6	2.2	24.0%	Economy / Lifestyle	61.3
DE000CZ45WP5	Commerzbank AG 1.38% 2026	0.26%	2.9	2.9	3.4	2.9	2.6	35.7%	Economy	64.19
XS3192981853	Danske Bank A/S 2028 FRN	0.71%	2.6	3.3	2.0	3.3	1.7	13.0%	Economy	64.19
FR001400WM69	Banque Stellantis France SACA 3.13% 2027	0.33%	2.3	1.4	2.8	3.2	2.0	7.0%	Ecology	64.19
XS2937307929	Stellantis NV 3.38% 2028	0.24%	2.3	1.4	2.8	3.2	2.0	7.0%	Ecology	29.1
XS3249926695	Volkswagen Bank GmbH 2027 FRN	0.18%	2.3	3.6	4.8	3.4	1.4	11.2%	Ecology	64.19
XS3249926935	Volkswagen Bank GmbH 3.13% 2029	0.21%	2.3	3.6	4.8	3.4	1.4	11.2%	Ecology	64.19
XS1048428442	Volkswagen International Finance NV PERP	0.25%	2.3	3.6	4.8	3.4	1.4	11.2%	Ecology	64.3
FR001400P4R2	BEL SA 4.38% 2029	0.14%	-	-	-	-	-	-	-	10.51
XS3019311581	Banque et Caisse d'Epargne de l'Etat 3.25% 2031	0.41%	-	-	-	-	-	-	-	64.19
XS3232556525	Banque et Caisse d'Epargne de l'Etat 3.25% 2031	0.16%	-	-	-	-	-	-	-	64.19
XS2047479469	Hella GmbH & Co KGaA 0.5% 2027	0.54%	-	-	-	-	-	-	-	27.4
XS2903447519	Hyundai Capital America 2.88% 2028	0.11%	-	-	-	-	-	-	-	64.91
XS2987635328	Jefferies GmbH 3.37% 2027	0.33%	-	-	-	-	-	-	-	66.12

ISIN Code	UCI	Weight	Label ISR
FR0007075122	OSTRUM SRI MONEY-IC	7.64%	Yes

We develop proprietary models based on our expertise and conviction to add tangible value in the selection of portfolio securities. DNCA's ESG analysis model, Above & Beyond Analysis (ABA), respects this principle and offers a rating that we control the entire construction. Information from companies is the main input to our rating. The methodologies for calculating ESG indicators and our responsible investor and engagement policy are available on our website by clicking here.
The rating out of 10 integrates 4 risks of responsibility: shareholder, environmental, social and societal. Whatever their sector of activity, 24 indicators are evaluated, such as social climate, accounting risks, suppliers, business ethics, energy policy, quality of management.

Source: DNCA Finance
Data as of 31 December 2025 may change over time