

PILOTAGE SELECTION DEFENSIVE

INTERIM REPORT AT: 31/03/2025

FRENCH COMMON FUND (FCP)

Statement of net assets

Items on the statement of net assets	<i>Accounting currency of the Fund: EUR</i>	Amount at end of period
a) Eligible financial instruments referred to in point I.1 of Article L.214-20 and point I.1 of Article L.214-24-55 of the French Monetary and Financial Code		907,344.05
b) Cash at banks		1,119,508.61
c) Other assets held by the fund		11,553,432.35
d) Total assets held by the Fund (lines a+b+c)		13,580,285.01
e) Liabilities		-56,767.16
f) Net asset value (lines d+e = net Fund assets)		13,523,517.85

Number of units or shares outstanding and net asset value per unit or share

Units or shares	Number of units or shares outstanding	<i>Currency of units or shares</i>	Net asset value per unit or share (NAV)
C UNITS/FR0011250315	112,945.5237	EUR	119.73

Securities portfolio

Securities portfolio investments	Percentage	
	Net assets	Total net assets
a) Eligible financial instruments and money market instruments listed on a regulated market as per article L.422-1 of the French monetary and financial code.	6.71	6.68
b) Eligible financial instruments and money market instruments listed on another recognised, regulated market that operates regularly and is open to the public and whose registered office is located in a member state of the European Union or another state party to the Agreement on the European Economic Area.	-	-
c) Eligible financial instruments and money market instruments officially listed on a stock exchange of a third country or traded on another market of a third country that is regulated, recognised and open to the public and operates regularly, provided that this exchange or market is not included on a list compiled by the Autorité des marchés financiers (AMF) or that the choice of this exchange or market is in compliance with the law or the regulations or articles of association of the fund/standard investment fund.	-	-
d) Newly issued financial instruments referred to in point I.4 of Article R.214-11/I.4 of Article R.214-32-18 of the French Monetary and Financial Code.	-	-
e) Other assets	84.57	84.21

Breakdown of assets by currency

Currencies (top 10 currencies)	Amount	Percentage	
	In the accounting currency of the Fund	Net assets	Total net assets
	EUR		
US dollars	907,344.05	6.71	6.68
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Other currencies	-	-	-
Total	907,344.05	6.71	6.68

Breakdown of assets by issuer country of domiciliation

Country (top 10 countries)	Percentage	
	Net assets	Total net assets
United States	6.71	6.68
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
Other currencies	-	-
Total	6.71	6.68

Breakdown of assets by sector

Sector (top 10 sectors)	Percentage	
	Net assets	Total net assets
Government	6.71	6.68
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
Other currencies	-	-
Total	6.71	6.68

Breakdown of other assets by type

Asset type	Percentage	
	Net assets	Total net assets
Fund units	84.57	84.21
- UCITS and equivalent funds of other EU member states	84.57	84.21
- AIFs and equivalent funds of other EU member states	-	-
- Other investment funds	-	-
Other assets	-	-
Total	84.57	84.21

Indication of transactions affecting the securities portfolio over the reference period:

Securities portfolio investments	Transactions (as amount)	
	Acquisitions	Disposals/Redemptions
<i>Accounting currency of the Fund: EUR</i>		
a) Eligible financial instruments and money market instruments listed on a regulated market as per Article L.422-1° of the French Monetary and Financial Code.	257,064.08	912,357.56
b) Eligible financial instruments and money market instruments listed on another recognised, regulated market that operates regularly and is open to the public and whose registered office is located in a member state of the European Union or another state party to the Agreement on the European Economic Area.	-	-
c) Eligible financial instruments and money market instruments officially listed on a stock exchange of a third country or traded on another market of a third country that is regulated, recognised and open to the public and operates regularly, provided that this exchange or market is not included on a list compiled by the Autorité des marchés financiers (AMF) or that the choice of this exchange or market is in compliance with the law or the regulations or articles of association of the fund/standard investment fund.	-	-
d) Newly issued financial instruments referred to in point I.4 of Article R.214-11/I.4 of Article R.214-32-18 of the French Monetary and Financial Code.	-	-
e) Other assets	2,973,231.39	2,995,824.19
Total for the period	3,230,395.47	3,908,181.75

Indication of figures relating to distributions of income and/or net realised capital gains or losses (RCG/L) per unit, paid during the period or yet to be paid, after deduction of taxes

Date	Unit/share class	Unit/share currencyType	Net amount per unit	Tax credit per unit	Gross amount per unit
-	-	- -	-	-	-
-	-	- -	-	-	-
-	-	- -	-	-	-
-	-	- -	-	-	-

Information on performance fees (in EUR)

(Variable) performance fee: fee amount and % for the period	Amount	%
Unit class:		
C UNITS/FR0011250315	-	-

Cases and conditions when the redemption gate was implemented during the period

None.

Inventory at 31/03/2025

Security code	Security description	Security status	Quantity	Market value	Listing currency	% net assets
Transferable securities						
Bond						
US91282CGQ87	UNITED STATES OF AMERICA 4% 28/02/2030	OWN FUNDS	700,000.00	651,902.22	USD	4.82
US912810UB25	UNITED STATES OF AMERICA 4.625% 15/05/2044	OWN FUNDS	270,000.00	255,441.83	USD	1.89
Total Bonds				907,344.05		6.71
UCITS						
FR0010251660	AMUNDI EURO LIQUIDITY SELECT FCP	OWN FUNDS	9.80	2,448,937.70	EUR	18.11
LU1162497314	AMUNDI FUNDS SICAV US CORPORATE BOND	OWN FUNDS	345.00	382,656.75	EUR	2.83
LU1883855246	AMUNDI FUNDS US EQUITY FUNDAMENTAL GROWTH I2 EUR SICAV	OWN FUNDS	47.30	595,759.58	EUR	4.41
IE000LAP5Z18	AMUNDI S AND P 500 EQUAL WEIGHT ESG LEADERS UCITS ETF	OWN FUNDS	11,700.00	134,620.20	EUR	1.00
IE000XLJ2JQ9	AMUNDI S&P SMALL CAP 600 SCREENED UCITS ETF	OWN FUNDS	1,800.00	108,882.00	EUR	0.81
LU1160365760	EDMOND DE ROTHSCHILD FUND SICAV	OWN FUNDS	2,700.00	279,342.00	EUR	2.07
LU1244894827	EDMOND DE ROTHSCHILD FUND SICAV BIG DATA	OWN FUNDS	1,200.00	422,640.00	EUR	3.13
IE00BHZPJ908	ISHARES IV PLC - ISHARES MSCI USA ESG ENHANCED UCITS ETF	OWN FUNDS	42,750.00	395,907.75	EUR	2.93
IE00BYX8XC17	ISHARES IV PUBLIC LIMITED COMPANY ISHARES MSCI JAPAN SRI UCI	OWN FUNDS	16,400.00	109,502.87	USD	0.81
FR0011606276	ODDO ACTIVE SMALLER COMPANIES	OWN FUNDS	116.00	251,477.56	EUR	1.86
FR0010251124	ODDO ASSET MANAGEMENT IMMOBILIER B CAP EUR	OWN FUNDS	0.70	128,582.09	EUR	0.95
FR0010251108	ODDO AVEN EUR CI EU PARTS FCP	OWN FUNDS	0.60	247,593.92	EUR	1.83
FR0013336393	ODDO BHF EURO SHORT TERM BOND FCP	OWN FUNDS	505.00	547,783.60	EUR	4.05
DE000A2JQGY8	ODDO BHF GREEN BOND FCP	OWN FUNDS	2,095.00	1,772,097.65	EUR	13.10
LU1833933325	ODDO BHF SICAV ARTIFICIAL INTELLIGENCE	OWN FUNDS	70.00	128,411.05	USD	0.95
LU0456625358	ODDO BHF SUSTAINABLE EURO CORPORATE BOND SICAV	OWN FUNDS	12,500.00	130,475.00	EUR	0.96
LU0628638206	ODDO COMPASS SHS CP EUR SICAV	OWN FUNDS	68,000.00	849,116.00	EUR	6.28
FR0010885236	OSTRUM SRI MONEY PLUS FCP	OWN FUNDS	10.50	1,163,287.86	EUR	8.60
LU1833929307	SICAV ODDO BHF SHS CI ALGO TREND US SICAV	OWN FUNDS	155.00	360,708.10	EUR	2.67
LU2181906269	SYCOMORE FUND SICAV	OWN FUNDS	870.00	136,555.20	EUR	1.01
FR0011288489	SYCOMORE SELECTION CREDIT I	OWN FUNDS	5,530.00	779,066.40	EUR	5.76
LU0779800910	XTRACKERS SICAV CSI300 SWAP UCITS ETF	OWN FUNDS	4,500.00	63,144.00	EUR	0.47

PILOTAGE SELECTION DEFENSIVE

Security code	Security description	Security status	Quantity	Market value	Listing currency	% net assets
Total UCITS				11,436,547.28		84.57
Total transferable securities				12,343,891.33		91.28
Cash						
MARGIN CALLS						
	MARGIN CALL EUR	OWN FUNDS	34,100.00	34,100.00	EUR	0.25
	MARGIN CALL USD	OWN FUNDS	-6,376.25	-5,902.84	USD	-0.04
Total MARGIN CALLS				28,197.16		0.21
BANK OR PENDING						
	BANQUE EUR SGP	OWN FUNDS	1,019,053.85	1,019,053.85	EUR	7.54
	BANQUE GBP SGP	OWN FUNDS	5,551.96	6,634.36	GBP	0.05
	BANQUE JPY SGP	OWN FUNDS	2,091,161.00	12,945.71	JPY	0.10
	BANQUE USD SGP	OWN FUNDS	87,360.84	80,874.69	USD	0.60
Total BANK OR PENDING				1,119,508.61		8.28
GUARANTEE DEPOSIT						
	DEP GAR S/FUT USD	OWN FUNDS	54,975.00	50,893.35	USD	0.38
	GAR SUR MAT FERM V	OWN FUNDS	20,522.30	20,522.30	EUR	0.15
Total GUARANTEE DEPOSIT				71,415.65		0.53
MANAGEMENT FEES						
	PRCOMGESTFIN	OWN FUNDS	-11,297.74	-11,297.74	EUR	-0.08
Total MANAGEMENT FEES				-11,297.74		-0.08
Total cash				1,207,823.68		8.93
Futures						
Forex (delivery of the underlying)						
EC180625	EURO FX 0625	OWN FUNDS	6.00	-5,466.58	USD	-0.04
Total forex (delivery of the underlying)				-5,466.58		-0.04
Interest rates (delivery of the underlying)						
RX100625	EURO BUND 0625	OWN FUNDS	11.00	-34,100.00	EUR	-0.25
TY300625	US 10 YR NO 0625	OWN FUNDS	21.00	11,369.42	USD	0.08
Total interest rates (delivery of the underlying)				-22,730.58		-0.17
Total Futures				-28,197.16		-0.21
Total PILOTAGE SELECTION DEFENSIVE				13,523,517.85		100.00