

JEAN-PAUL FOUCAULT

H.E.C. DEGREE IN CHARTERED ACCOUNTANCY

ALUMNUS OF ECOLE NATIONALE DES IMPOTS

PH.D. IN LAW

STATUTORY AUDITOR

With the collaboration of:

OLIVIER FOUCAULT

H.E.C. – MASTERS DEGREE IN ACCOUNTING AND FINANCE (MSTCF) – BACHELOR’S DEGREE IN LAW

CHARTERED ACCOUNTANT, STATUTORY AUDITOR

CHARTERED CERTIFIED ACCOUNTANT, REGISTERED AUDITOR (U.K.)

AICPIA INTERNATIONAL ASSOCIATE, IFRS CERTIFICATE

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FCP RMM CORPORATE VARIABLE

Financial year ended 29 December 2023

Statutory auditor’s report on the annual financial statements

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Financial year ended 29 December 2023

Statutory auditor’s report on the annual financial statements

Dear unitholders,

I- OPINION

Following our appointment by the management company, we have audited the annual financial statements of the FCP RMM CORPORATE VARIABLE for the financial year ended 29 December 2023, as appended to this report

In our opinion, the annual financial statements give, in accordance with French accounting rules and principles, a true and fair view of the financial position and assets and liabilities of the FCP and of the results of its operations at the end of the financial year.

II- BASIS FOR THE OPINION

Audit framework

We have conducted our audit in accordance with professional standards applicable in France. We consider that the evidence gathered is pertinent and sufficient to serve as a basis for our opinion.

Our responsibilities in light of these standards are described in this report in the section entitled “Responsibilities of the statutory auditor in relation to auditing the annual financial statements”.

Independence

We conducted our audit assignment in line with the rules of independence that apply to us, during the period between 1 January 2023 and the date of issue of our report, and, in particular, we did not provide any services forbidden by the Code of Ethics for Statutory Auditors.

III. JUSTIFICATION OF EVALUATIONS

In accordance with the provisions of articles L.821-53 and R.821-180 of the French Commercial Code regarding the justification of our evaluations, we hereby inform you that our most important evaluations, in our professional opinion, were focused on the appropriateness of the accounting principles applied, on whether material estimates used were reasonable, and on whether all accounts were presented as per the accounting standards applicable to undertakings for collective investment with variable capital, particularly as regards financial instruments held in the portfolio.

The evaluations were made in the context of the audit of the annual financial statements, taken as a whole, and the formation of the opinion expressed herein. We have not expressed an opinion regarding individual items in the annual financial statements.

IV. SPECIFIC VERIFICATIONS

We have also carried out the specific verifications required by laws and regulations in accordance with the professional auditing standards applicable in France.

Verification of the management company's management report

We have no comment as to the fair presentation and conformity with the annual financial statements of the information given in the management company's management report.

V- RESPONSIBILITIES OF THE MANAGEMENT COMPANY IN RELATION TO THE ANNUAL FINANCIAL STATEMENTS

The management company is responsible for drawing up annual financial statements giving a fair view in accordance with French accounting rules and standards, as well as implementing the internal control system it deems necessary for the drafting of annual financial statements free of material misstatements, whether as a result of fraud or error.

When drawing up the annual financial statements, it is incumbent upon the management company to evaluate the ability of the FCP to continue its operations, to present in these financial statements, where applicable, the necessary information regarding continuity of operations and to apply the going concern accounting principle, unless there is a plan to wind up the FCP or end its activities.

The annual financial statements were prepared by the management company.

VI- RESPONSIBILITIES OF THE STATUTORY AUDITOR IN RELATION TO AUDITING THE ANNUAL FINANCIAL STATEMENTS

It is our responsibility to draft a report on the annual financial statements. Our objective is to obtain reasonable assurance that the annual financial statements, viewed in their entirety, are free of material misstatement. Reasonable assurance constitutes a high level of assurance, although not a guarantee, that an audit carried out in accordance with the standards of professional conduct allows for the systematic detection of material misstatements. Such misstatements may result from fraud or error and are considered to be material when it is reasonable to expect that they may, taken individually or collectively, influence economic decisions that readers of the financial statements may make based on them.

As stipulated in article L.821-55 of the French Commercial Code, our certification of the financial statements does not constitute a guarantee of the viability or quality of the management of your fonds commun de placement.

As part of an audit carried out in accordance with the standards of professional conduct applicable in France, the statutory auditor shall exercise its professional judgement throughout this audit. Furthermore:

- it identifies and evaluates the risk that the annual financial statements may include material misstatement, whether resulting from fraud or error, defines and implements auditing procedures in response to these risks, and gathers the items it deems sufficient and appropriate as a basis for its opinion. The risk of material misstatement not being detected is considerably higher when it is the result of fraud rather than error, since fraud may involve collusion, falsification, voluntary omissions, false declarations or the circumvention of the internal control system;
- it assesses the internal control system that is relevant for the audit in order to define audit procedures that are appropriate in the circumstances, and not for the purpose of expressing an opinion on the internal control system;
- It evaluates the appropriateness of the accounting methods used and the reasonableness of the accounting estimates made by the management, as well as the related information in the annual financial statements;
- it evaluates the appropriateness of the management's application of the going concern accounting principle and, based on the information gathered, the existence or absence of significant uncertainty linked to events or circumstances likely to cast doubt on the UCITS' ability to continue its operations. This evaluation is based on the information gathered prior to the date of its report; however, it should be noted that subsequent circumstances or events may cast doubt on the continuity of its operations. If it concludes that significant uncertainty exists, it draws the attention of readers of its report to the information provided in the annual financial statements giving rise to this uncertainty or, if this information has not been provided or is not relevant, it certifies the annual financial statements with reservations or refuses to certify them;
- it assesses the presentation of all of the annual financial statements and evaluates whether or not the annual financial statements depict the underlying operations and events fairly.

Paris, 28 April 2024

Statutory Auditor
(signature)
Jean-Paul FOUCAULT

RMM CORPORATE VARIABLE

ANNUAL FINANCIAL STATEMENTS

29/12/2023

BALANCE SHEET – ASSETS AT 29/12/2023 IN EUR

	29/12/2023	30/12/2022
NET FIXED ASSETS	0.00	0.00
DEPOSITS	0.00	0.00
FINANCIAL INSTRUMENTS	10,069,616.32	33,346,731.19
Equities and similar securities	0.00	0.00
Traded on a regulated or similar market	0.00	0.00
Not traded on a regulated or similar market	0.00	0.00
Bonds and similar securities	10,069,616.32	33,346,731.19
Traded on a regulated or similar market	10,069,616.32	33,346,731.19
Not traded on a regulated or similar market	0.00	0.00
Debt securities	0.00	0.00
Traded on a regulated or similar market	0.00	0.00
Negotiable debt securities	0.00	0.00
Other debt securities	0.00	0.00
Not traded on a regulated or similar market	0.00	0.00
Undertakings for collective investment	0.00	0.00
Retail UCITS and AIFS for non-professionals and equivalents in other countries	0.00	0.00
Other funds for non-professionals and equivalents in other EU member states	0.00	0.00
General-purpose professional funds and equivalents in other EU member states and listed securitisation vehicles	0.00	0.00
Other professional investment funds and equivalents in other EU member States and non-listed securitisation vehicles	0.00	0.00
Other non-European organisations	0.00	0.00
Securities financing transactions	0.00	0.00
Receivables representing securities received under repurchase agreements	0.00	0.00
Receivables representing loaned securities	0.00	0.00
Borrowed securities	0.00	0.00
Securities delivered under repurchase agreements	0.00	0.00
Other securities financing transactions	0.00	0.00
Forward financial instruments	0.00	0.00
Transactions on a regulated or similar market	0.00	0.00
Other transactions	0.00	0.00
Other financial instruments	0.00	0.00
RECEIVABLES	295,020.78	4,687.50
Foreign exchange forward transactions	0.00	0.00
Other	295,020.78	4,687.50
FINANCIAL ACCOUNTS	0.00	1,696.00
Cash and cash equivalents	0.00	1,696.00
TOTAL ASSETS	10,364,637.10	33,353,114.69

BALANCE SHEET – LIABILITIES at 29/12/2023 IN EUR

	29/12/2023	30/12/2022
SHAREHOLDERS' EQUITY		
Capital	10,408,440.29	33,131,658.17
Past net gains and losses not distributed (a)	0.00	0.00
Retained earnings (a)	0.00	0.00
Net gains and losses for the year (a,b)	-582,861.91	-110,476.17
Profit (loss) for the year (a,b)	246,339.70	321,160.59
TOTAL SHAREHOLDERS' EQUITY*	10,071,918.08	33,342,342.59
<i>* Amount representing net assets</i>		
FINANCIAL INSTRUMENTS	0.00	0.00
Disposal transactions involving financial instruments	0.00	0.00
Securities financing transactions	0.00	0.00
Debts representing securities delivered under repurchase agreements	0.00	0.00
Debts representing borrowed securities	0.00	0.00
Other securities financing transactions	0.00	0.00
Forward financial instruments	0.00	0.00
Transactions on a regulated or similar market	0.00	0.00
Other transactions	0.00	0.00
PAYABLES	205,043.50	10,772.10
Foreign exchange forward transactions	0.00	0.00
Other	205,043.50	10,772.10
FINANCIAL ACCOUNTS	87,675.52	0.00
Current bank facilities	87,675.52	0.00
Loans	0.00	0.00
TOTAL LIABILITIES	10,364,637.10	33,353,114.69

(a) Including equalisation accounts

(b) Less interim dividends paid during the period

OFF-BALANCE SHEET COMMITMENTS AT 29/12/2023 IN EUR

	29/12/2023	30/12/2022
HEDGING TRANSACTIONS	0.00	0.00
Commitments on regulated or similar markets	0.00	0.00
Commitments on over-the-counter markets	0.00	0.00
Other commitments	0.00	0.00
OTHER TRANSACTIONS	0.00	0.00
Commitments on regulated or similar markets	0.00	0.00
Commitments on over-the-counter markets	0.00	0.00
Other commitments	0.00	0.00

INCOME STATEMENT AT 29/12/2023 IN EUR

	29/12/2023	30/12/2022
Income from financial transactions		
Income from deposits and financial accounts	0.00	0.00
Income from equities and similar securities	0.00	0.00
Income from bonds and similar securities	657,910.00	477,587.10
Income from debt securities	0.00	0.00
Income from short-term acquisitions and disposals of securities	0.00	0.00
Income from forward financial instruments	0.00	0.00
Other financial income	0.00	0.00
TOTAL (1)	657,910.00	477,587.10
Expenses from financial transactions		
Expenses from securities financing transactions	0.00	0.00
Expenses from forward financial instruments	0.00	0.00
Expenses from financial debts	7,929.37	1,052.83
Other financial expenses	0.00	0.00
TOTAL (2)	7,929.37	1,052.83
INCOME FROM FINANCIAL TRANSACTIONS (1 - 2)	649,980.63	476,534.27
Other income (3)	0.00	0.00
Management fees and provision for depreciation (4)	89,117.57	136,218.37
NET INCOME FOR THE PERIOD (L. 214-17-1) (1 - 2 + 3 - 4)	560,863.06	340,315.90
Income equalisation for the period (5)	-314,523.36	-19,155.31
Interim income pay-out made during the period (6)	0.00	0.00
PROFIT OR LOSS (1 - 2 + 3 - 4 + 5 - 6)	246,339.70	321,160.59

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

1. Accounting rules and methods

The annual financial statements are presented in the form prescribed by ANC regulation 2014-01, as amended.

The general principles of accounting apply:

- true and fair view, comparability, going concern,
- accuracy, reliability,
- prudence,
- consistency of accounting methods from one period to the next.

Revenues from fixed-income securities are recognised on the basis of accrued interest.

Acquisitions and disposals of securities are recorded excluding charges.

The reference currency for the portfolio's accounting is the euro.

The duration of the accounting period is 12 months.

Asset valuation rules

Financial instruments are recognised according to the historical cost method and included on the balance sheet at their current value, which is determined by the last-known market value or, if no market exists, by all external means or through the use of financial models.

Differences between the current values used during the calculation of the net asset value and the historical costs of the securities upon their entry into the portfolio are recorded in "valuation differentials" accounts.

Values that are not in the portfolio's currency are measured in accordance with the principle set forth below then converted into the portfolio's currency according to the currency rates in effect on the day of the assessment.

Deposits:

Deposits with a remaining life of 3 months or less are valued according to the straight-line method.

Equities, bonds and other securities traded on a regulated or similar market:

For the calculation of the net asset value, equities and other securities traded on a regulated or similar market are valued on the basis of the day's last market price.

Bonds and similar securities are valued at the closing price relayed by various providers of financial services. Interest accrued on bonds and equivalent securities is calculated until the net asset value trading date.

Equities, bonds and other securities not traded on a regulated or similar market:

Securities not traded on a regulated market are valued by the management company using methods based on the market value and the yield, while taking account of recent prices observed for significant transactions.

Negotiable debt securities:

Negotiable debt securities and similar securities that are not the subject of significant transactions are valued on an actuarial basis based on a reference rate defined below, plus, where applicable, a differential representative of the issuer's intrinsic characteristics.

Negotiable debt securities with a maturity of 1 year or less: Euro interbank offered rate (Euribor);

Negotiable debt securities with a maturity of more than 1 year: rate of normalised annual interest treasury bonds (BTAN) or fungible treasury bonds (OAT) with similar maturity for the longest maturities.

Negotiable debt securities with a remaining life of 3 months or less may be valued according to the straight-line method.

Treasury bills are valued at the market rate reported daily by Banque de France or treasury bill specialists.

UCIs held:

Units or shares of UCIs will be valued at the last known net asset value.

Securities financing transactions:

Securities received under repurchase agreements are recorded in assets in “receivables representing securities received under repurchase agreements” for the amount provided for in the contract plus accrued interest receivable.

Securities delivered under repurchase agreements are recorded in the long portfolio for their current value. Debt representing securities delivered under repurchase agreements is recorded in the short portfolio at the value set in the contract plus accrued interest payable.

Loaned securities are valued at their current value and are recorded in assets in “receivables representing loaned securities” at the current value plus accrued interest receivable.

Borrowed securities are recorded in assets in “borrowed securities” for the amount specified in the contract and in liabilities in “debts representing borrowed securities” for the amount specified in the contract plus accrued interest payable.

Forward financial instruments:

Forward financial instruments traded on a regulated or similar market:

Forward financial instruments traded on regulated markets are valued at the day’s settlement price.

Forward financial instruments not traded on a regulated or similar market:

Swaps:

Interest rate and/or currency swaps are valued at their market value based on the price calculated by discounting future interest flows at the market interest and/or currency rates. This price is corrected for the risk of non-repayment.

Index swaps are valued on an actuarial basis based on a reference rate provided by the counterparty.

Other swaps are valued at their market value or at a value estimated according to the terms and conditions determined by the management company.

Off-balance sheet commitments:

Forward contracts appear in off-balance sheet commitments for their market value at the price used in the portfolio.

Options are converted into the underlying equivalent.

Commitments on swaps are presented at their nominal value or, in the absence of a nominal value, for an equivalent amount.

Management fees

Management fees and running costs cover all costs related to the UCI: financial, administrative and accounting management, custodianship, distribution, audit fees, etc.

These fees are charged to the income statement of the UCI.

Management fees do not include transaction costs. Further details on the fees actually invoiced to the UCI can be obtained from the prospectus.

The fees are recorded prorata temporis each time the net asset value is calculated.

The total of these fees is within the maximum net asset fee rate specified in the prospectus or fund regulations:
FR0010841940 - Unit class RMM CORPORATE VARIABLE P: Maximum rate of 0.75% incl. taxes, excluding units or shares of ROTHSCHILD Martin Maurel group funds

FR0010848242 - Unit class RMM CORPORATE VARIABLE I: Maximum rate of 0.25% incl. taxes, excluding units or shares of ROTHSCHILD Martin Maurel group funds

FR0012929529 - Unit class RMM CORPORATE VARIABLE A: Maximum rate of 0.35% incl. taxes, excluding units or shares of ROTHSCHILD Martin Maurel group funds

Appropriation of distributable amounts

Definition of distributable amounts

Distributable amounts consist of the following:

Income:

Net income for the year, plus retained earnings, and plus or minus the income equalisation account.

Net income for the year is equal to the amount of interest, arrears, dividends, premiums, bonuses and remuneration, as well as all income relating to the securities held in the portfolio of the UCI, plus income from temporary cash holdings, less management fees and borrowing costs.

Capital gains and losses:

Capital gains, net of charges, minus capital losses, net of charges, recorded during the period, plus net capital gains of the same type recorded during earlier periods that have not been paid out or accumulated and minus or plus the balance of the capital gains equalisation account.

Methods for appropriating distributable amounts:

Unit(s)	Appropriation of net income	Appropriation of realised net capital gains or losses
Unit class RMM CORPORATE VARIABLE A	Accumulation	Accumulation
Unit class RMM CORPORATE VARIABLE I	Accumulation	Accumulation
Unit class RMM CORPORATE VARIABLE P	Accumulation	Accumulation

2. CHANGE IN NET ASSETS AT 29/12/2023 IN EUR

	29/12/2023	30/12/2022
NET ASSETS AT START OF PERIOD	33,342,342.59	38,953,961.25
Subscriptions (including subscription fees charged by the UCI)	1,682,556.11	1,440,079.63
Redemptions (after deduction of redemption fees charged by the UCI)	-25,874,439.03	-5,551,774.70
Capital gains realised on deposits and financial instruments	11,682.70	1,492.81
Capital losses realised on deposits and financial instruments	-1,152,909.03	-120,549.90
Capital gains realised on forward financial instruments	0.00	0.00
Capital losses realised on forward financial instruments	0.00	0.00
Transaction fees	-8,627.81	-1,609.82
Foreign exchange differences	0.00	0.00
Variations in the valuation differential of deposits and financial instruments	1,510,449.49	-1,719,572.58
<i>Valuation differential period Y</i>	<i>-299,210.05</i>	<i>-1,809,659.54</i>
<i>Valuation differential period Y-1</i>	<i>1,809,659.54</i>	<i>90,086.96</i>
Variations in the valuation differential of forward financial instruments	0.00	0.00
<i>Valuation differential period Y</i>	<i>0.00</i>	<i>0.00</i>
<i>Valuation differential period Y-1</i>	<i>0.00</i>	<i>0.00</i>
Distribution from previous period on net gains and losses	0.00	0.00
Distribution from previous period on income	0.00	0.00
Net income for period, before equalisation account	560,863.06	340,315.90
Interim dividend(s) paid during the period on net gains and losses	0.00	0.00
Interim dividend(s) paid during the period on income	0.00	0.00
Other items	0.00	0.00
NET ASSETS AT END OF PERIOD	10,071,918.08	33,342,342.59

3. ADDITIONAL INFORMATION

3.1. BREAKDOWN OF FINANCIAL INSTRUMENTS BY LEGAL OR ECONOMIC NATURE

	Amount	%
ASSETS		
BONDS AND SIMILAR SECURITIES		
Variable/adjustable rate bonds traded on a regulated or similar market	3,225,498.25	32.03
Fixed rate bonds traded on a regulated or similar market	6,844,118.07	67.95
TOTAL BONDS AND SIMILAR SECURITIES	10,069,616.32	99.98
DEBT SECURITIES		
TOTAL DEBT SECURITIES	0.00	0.00
LIABILITIES		
DISPOSAL TRANSACTIONS INVOLVING FINANCIAL INSTRUMENTS		
TOTAL DISPOSAL TRANSACTIONS INVOLVING FINANCIAL INSTRUMENTS	0.00	0.00
OFF-BALANCE SHEET		
HEDGING TRANSACTIONS		
TOTAL HEDGING TRANSACTIONS	0.00	0.00
OTHER TRANSACTIONS		
TOTAL OTHER TRANSACTIONS	0.00	0.00

3.2. BREAKDOWN OF ASSETS, LIABILITIES, AND OFF-BALANCE SHEET ITEMS BY TYPE OF RATE

	Fixed rate	%	Variable rate	%	Adjustable rate	%	Other	%
ASSETS								
Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bonds and similar securities	6,946,874.45	68.97	302,884.37	3.01	2,819,857.50	28.00	0.00	0.00
Debt securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Securities financing transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financial accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES								
Securities financing transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financial accounts	0.00	0.00	0.00	0.00	0.00	0.00	87,675.52	0.87
OFF-BALANCE SHEET								
Hedging transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

3.3. BREAKDOWN OF ASSETS, LIABILITIES, AND OFF-BALANCE SHEET ITEMS BY REMAINING LIFE^(*)

	< 3 months	%	[3 months - 1 year]	%	[1 - 3 years]	%	[3 - 5 years]	%	> 5 years	%
ASSETS										
Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bonds and similar securities	0.00	0.00	2,389,662.79	23.73	7,377,764.51	73.25	302,189.02	3.00	0.00	0.00
Debt securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Securities financing transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financial accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES										
Securities financing transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financial accounts	87,675.52	0.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OFF-BALANCE SHEET										
Hedging transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

(*) The positions on interest rate derivatives are presented according to the maturity of the underlying assets.

3.4. BREAKDOWN OF ASSETS, LIABILITIES, AND OFF-BALANCE SHEET ITEMS BY LISTING OR VALUATION CURRENCY (OTHER THAN EUR)

	Currency 1		Currency 2		Currency 3		Currency N Other(s)	
	Amount	%	Amount	%	Amount	%	Amount	%
ASSETS								
Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equities and similar securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bonds and similar securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
UCIs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Securities financing transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receivables	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financial accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES								
Disposal transactions involving financial instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Securities financing transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payables	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financial accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OFF-BALANCE SHEET								
Hedging transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

3.5. RECEIVABLES AND PAYABLES: BREAKDOWN BY TYPE

	Type of debit/credit	29/12/2023
RECEIVABLES		
	Deferred settlement sales	295,020.78
TOTAL RECEIVABLES		295,020.78
PAYABLES		
	Deferred settlement purchases	201,657.91
	Fixed management fees	3,385.59
TOTAL PAYABLES		205,043.50
TOTAL PAYABLES AND RECEIVABLES		89,977.28

3.6. SHAREHOLDERS' EQUITY

3.6.1. Number of securities issued or redeemed

	In units	In amount
Unit class RMM CORPORATE VARIABLE A		
Units subscribed during year	0.00	0.00
Units redeemed during year	-108	-1,060,484.49
Net balance of subscriptions/redemptions	-108	-1,060,484.49
Number of units outstanding at the end of the financial year	285	
Unit class RMM CORPORATE VARIABLE I		
Units subscribed during year	7	751,166.83
Units redeemed during year	-183	-19,328,356.03
Net balance of subscriptions/redemptions	-176	-18,577,189.20
Number of units outstanding at the end of the financial year	40	
Unit class RMM CORPORATE VARIABLE P		
Units subscribed during year	947	931,389.28
Units redeemed during year	-5,534	-5,485,598.51
Net balance of subscriptions/redemptions	-4,587	-4,554,209.23
Number of units outstanding at the end of the financial year	2,815	

3.6.2. Subscription and/or redemption fees

	In amount
Unit class RMM CORPORATE VARIABLE A	
Total subscription and/or redemption fees charged	0.00
Subscription fees charged	0.00
Redemption fees charged	0.00
Unit class RMM CORPORATE VARIABLE I	
Total subscription and/or redemption fees charged	0.00
Subscription fees charged	0.00
Redemption fees charged	0.00
Unit class RMM CORPORATE VARIABLE P	
Total subscription and/or redemption fees charged	0.00
Subscription fees charged	0.00
Redemption fees charged	0.00

3.7. MANAGEMENT FEES

	29/12/2023
Unit class RMM CORPORATE VARIABLE A	
Collateral fees	0.00
Fixed management fees	11,521.38
Percentage of fixed management fees	0.35
Retrocession of management fees	0.00
Unit class RMM CORPORATE VARIABLE I	
Collateral fees	0.00
Fixed management fees	35,522.18
Percentage of fixed management fees	0.25
Retrocession of management fees	0.00
Unit class RMM CORPORATE VARIABLE P	
Collateral fees	0.00
Fixed management fees	42,074.01
Percentage of fixed management fees	0.75
Retrocession of management fees	0.00

3.8. COMMITMENTS RECEIVED AND GIVEN

3.8.1. Guarantees received by the UCI:

None

3.8.2. Other commitments received and/or given:

None

3.9. OTHER INFORMATION

3.9.1. Current value of financial instruments used in securities financing transactions

	29/12/2023
Securities purchased under repurchase agreements	0.00
Borrowed securities	0.00

3.9.2. Current value of financial instruments constituting collateral deposits

	29/12/2023
Financial instruments granted as collateral and retained in their original category	0.00
Financial instruments received as a collateral and not entered in the balance sheet	0.00

3.9.3. Financial instruments held, issued and/or managed by the Group

	ISIN	Name	29/12/2023
Equities			0.00
Bonds			101,471.16
	XS1069549761	BFCM(BQUE FEDER.CREDIT M 3.0% 21/05/2024	101,471.16
Negotiable debt securities			0.00
UCIs			0.00
Forward financial instruments			0.00
Total group securities			101,471.16

3.10. APPROPRIATION OF DISTRIBUTABLE AMOUNTS

Appropriation of the share of amounts related to earnings

	29/12/2023	30/12/2022
Amounts remaining to be appropriated		
Retained earnings	0.00	0.00
Profit or loss	246,339.70	321,160.59
Prepayments out of net profit for the year	0.00	0.00
Total	246,339.70	321,160.59

	29/12/2023	30/12/2022
Unit class RMM CORPORATE VARIABLE A		
Appropriation		
Paid out	0.00	0.00
Retained earnings for the period	0.00	0.00
Accumulation	72,385.61	37,260.87
Total	72,385.61	37,260.87

	29/12/2023	30/12/2022
Unit class RMM CORPORATE VARIABLE I		
Appropriation		
Paid out	0.00	0.00
Retained earnings for the period	0.00	0.00
Accumulation	113,132.43	241,076.59
Total	113,132.43	241,076.59

	29/12/2023	30/12/2022
Unit class RMM CORPORATE VARIABLE P		
Appropriation		
Paid out	0.00	0.00
Retained earnings for the period	0.00	0.00
Accumulation	60,821.66	42,823.13
Total	60,821.66	42,823.13

Appropriation of the share of distributable amounts related to net gains and losses

	29/12/2023	30/12/2022
Amounts remaining to be appropriated		
Past net gains and losses not distributed	0.00	0.00
Net gains and losses for the period	-582,861.91	-110,476.17
Dividends paid on net gains and losses for the period	0.00	0.00
Total	-582,861.91	-110,476.17

	29/12/2023	30/12/2022
Unit class RMM CORPORATE VARIABLE A		
Appropriation		
Paid out	0.00	0.00
Net gains and losses not distributed	0.00	0.00
Accumulation	-166,639.17	-12,569.46
Total	-166,639.17	-12,569.46

	29/12/2023	30/12/2022
Unit class RMM CORPORATE VARIABLE I		
Appropriation		
Paid out	0.00	0.00
Net gains and losses not distributed	0.00	0.00
Accumulation	-250,828.95	-73,997.00
Total	-250,828.95	-73,997.00

	29/12/2023	30/12/2022
Unit class RMM CORPORATE VARIABLE P		
Appropriation		
Paid out	0.00	0.00
Net gains and losses not distributed	0.00	0.00
Accumulation	-165,393.79	-23,909.71
Total	-165,393.79	-23,909.71

3.11. TABLE OF RESULTS AND OTHER CHARACTERISTIC ELEMENTS OF THE ENTITY DURING THE PAST FIVE PERIODS

	31/12/2019	31/12/2020	31/12/2021	30/12/2022	29/12/2023
Global net assets in EUR	36,629,939.89	34,289,855.61	38,953,961.25	33,342,342.59	10,071,918.08
Unit class RMM CORPORATE VARIABLE A in EUR					
Net assets	5,650,315.63	6,225,038.11	4,902,308.44	3,793,974.96	2,880,223.98
Number of securities	564	618	488	393	285
Net asset value per unit	10,018.29	10,072.88	10,045.71	9,653.88	10,106.05
Accumulation per unit on net capital gains/losses	-39.81	-80.45	-52.37	-31.98	-584.69
Accumulation per unit on income	44.39	32.55	51.59	94.81	253.98
Unit class RMM CORPORATE VARIABLE I in EUR					
Net assets	20,128,995.13	17,563,668.26	24,416,975.07	22,348,901.97	4,336,837.21
Number of securities	188	163	227	216	40
Net asset value per unit	107,069.12	107,752.57	107,563.77	103,467.14	108,420.93
Accumulation per unit on net capital gains/losses	-425.16	-860.20	-560.49	-342.57	-6,270.72
Accumulation per unit on income	578.61	446.91	654.26	1,116.09	2,828.31
Unit class RMM CORPORATE VARIABLE P in EUR					
Net assets	10,850,629.13	10,501,149.24	9,634,677.74	7,199,465.66	2,854,856.89
Number of securities	10,629	10,269	9,483	7,402	2,815
Net asset value per unit	1,020.85	1,022.61	1,015.99	972.64	1,014.16
Accumulation per unit on net capital gains/losses	-4.07	-8.18	-5.30	-3.23	-58.75
Accumulation per unit on income	0.54	-0.44	1.36	5.78	21.60

3.12. DETAILED LIST OF HOLDINGS IN EUR

Designation of securities	Currency	Qty No. or nominal	Current value	% Net assets
Bonds and similar securities				
Bonds and similar securities traded on a regulated or similar market				
GERMANY				
CMZB FRANCFORT 1.125% 24-05-24	EUR	100,000	99,628.52	0.99
ZF FINANCE 3.0% 21-09-25 EMTN	EUR	100,000	98,806.96	0.98
TOTAL GERMANY			198,435.48	1.97
BELGIUM				
CRELAN 5.375% 31-10-25 EMTN	EUR	300,000	311,156.67	3.10
ETHIAS VIE 5.0% 14-01-26	EUR	200,000	211,884.63	2.10
TOTAL BELGIUM			523,041.30	5.20
CANADA				
NATL BANK OF CANADA E3R+0.65% 21-04-25	EUR	300,000	304,306.20	3.02
THE BANK OF NOVA SCOTIA OIEST+0.4% 18-04-24	EUR	300,000	302,884.37	3.01
TOTAL CANADA			607,190.57	6.03
SPAIN				
BANCO NTANDER E3R+0.68% 29-01-26	EUR	200,000	200,895.67	1.99
BANCO NTANDER E3R+0.75% 21-11-24	EUR	100,000	100,832.95	1.00
CELLNEX TELECOM 2.875% 18-04-25	EUR	300,000	303,794.55	3.02
GRIFOLS 1.625% 15-02-25	EUR	100,000	98,566.42	0.98
GRIFOLS 3.2% 01-05-25	EUR	100,000	98,780.11	0.98
TOTAL SPAIN			802,869.70	7.97
UNITED STATES				
BK AMERICA E3R+1.0% 22-09-26	EUR	300,000	301,925.60	3.00
EURONET WORLDWIDE 1.375% 22-05-26	EUR	288,000	272,936.29	2.71
GOLD SACH GR E6R+0.0% 12-08-25	EUR	400,000	403,607.97	4.01
PANTHER BF AGGREGATOR 2 LP 4.375% 15-05-26 - REGS	EUR	100,000	100,119.83	0.99
PPG INDUSTRIES 1.875% 01-06-25	EUR	200,000	197,604.11	1.96
VIATRIS 2.25% 22-11-24	EUR	200,000	197,169.39	1.96
TOTAL UNITED STATES			1,473,363.19	14.63
FRANCE				
ALD E3R+0.55% 21-02-25 EMTN	EUR	100,000	100,863.06	1.00
ALTAREA 2.25% 05-07-24	EUR	300,000	298,942.06	2.97
ARVAL SERVICE LEASE 0.0% 30-09-24	EUR	200,000	193,985.00	1.93
AUCHAN 2.375% 25-04-25 EMTN	EUR	300,000	298,068.70	2.96
BFCM(BQUE FEDER.CREDIT M 3.0% 21/05/2024	EUR	100,000	101,471.16	1.01
BPCE 1.0% 01-04-25 EMTN	EUR	200,000	195,379.66	1.94
CA E3R+0.32% 07-03-25 EMTN	EUR	200,000	200,988.70	2.00
CARREFOUR BQ 4.079% 05-05-27	EUR	100,000	104,366.69	1.04
ERAMET 5.875% 21-05-25	EUR	100,000	104,956.28	1.05
EUTELT 2.0% 02-10-25	EUR	100,000	94,820.20	0.94
HOLDING INFRASTRUCTURES DE TRANSPORT 2.5% 04-05-27	EUR	200,000	197,822.33	1.96
JCDECAUX 2.0% 24-10-24	EUR	200,000	197,678.96	1.97
MERCIALYS 1.8% 27-02-26	EUR	300,000	291,702.80	2.89
RENAULT CREDIT INTERNATIONAL BANQUE SA E3R+0.58% 12-03-25	EUR	100,000	100,233.33	0.99
SG E3R+0.8% 22-05-24 EMTN	EUR	100,000	100,799.07	1.00
TDF INFR SAS 2.5% 07-04-26	EUR	300,000	298,486.78	2.96
VIVENDI 0.875% 18-09-24 EMTN	EUR	100,000	98,224.31	0.97

3.12. DETAILED LIST OF HOLDINGS IN EUR

Designation of securities	Currency	Qty No. or nominal	Current value	% Net assets
WORLDLINE 1.625% 13-09-24	EUR	200,000	196,160.54	1.94
TOTAL FRANCE			3,174,949.63	31.52
IRELAND				
PERMANENT TSB GROUP 5.25% 30-06-25	EUR	100,000	102,756.38	1.02
TOTAL IRELAND			102,756.38	1.02
ITALY				
INTE E3R+0.63% 17-03-25 EMTN	EUR	200,000	200,693.51	1.99
LEASYS 4.375% 07-12-24	EUR	100,000	100,555.75	1.00
TELECOM ITALIA SPA EX OLIVETTI 2.75% 15-04-25	EUR	100,000	99,619.59	0.99
TOTAL ITALY			400,868.85	3.98
LUXEMBOURG				
CNH INDUSTRIAL FINANCE EUROPE 0.0% 01-04-24	EUR	100,000	99,006.00	0.98
HEIDELBERGCEMENT FINANCE LUXEMBOURG 1.625% 07-04-26	EUR	300,000	295,466.13	2.93
HEIDELBERGCEMENT FINANCE LUXEMBOURG 2.5% 09-10-24	EUR	100,000	99,612.93	0.99
PLT VII FINANCE SA RL 4.625% 05-01-26	EUR	100,000	101,995.83	1.01
STENA INTL 3.75% 01-02-25	EUR	100,000	101,027.33	1.01
TRATON FINANCE LUXEMBOURG E3R+1.0% 21-01-26	EUR	100,000	100,933.90	1.00
TOTAL LUXEMBOURG			798,042.12	7.92
NETHERLANDS				
CONSTELLIUM SE 4.25% 15-02-26	EUR	100,000	101,332.17	1.01
NIBC BANK NV 0.25% 09-09-26	EUR	300,000	274,827.70	2.73
NIBC BANK NV 2.0% 09-04-24	EUR	100,000	100,848.45	1.00
TEVA PHARMACEUTICAL FINANCE II BV 4.25% 01-03-25	EUR	100,000	101,746.47	1.01
UNITED GROUP BV 3.125% 15-02-26	EUR	100,000	97,352.42	0.96
TOTAL NETHERLANDS			676,107.21	6.71
UK				
BARCLAYS 3.375% 02-04-25 EMTN	EUR	200,000	204,592.16	2.03
BARCLAYS E3R+1.0% 12-05-26	EUR	200,000	201,874.98	2.01
HSBC 3.0% 30-06-25 EMTN	EUR	300,000	301,758.86	3.00
HSBC E3R+1.0% 24-09-26	EUR	200,000	201,109.18	1.99
JAGUAR LAND ROVER 5.875% 15-11-24	EUR	100,000	101,863.33	1.01
TOTAL UK			1,011,198.51	10.04
SWEDEN				
VOLVO TREASURY AB E3R+0.5% 30-03-25	EUR	300,000	300,793.38	2.99
TOTAL SWEDEN			300,793.38	2.99
TOTAL Bonds and similar securities traded on a regulated or similar market			10,069,616.32	99.98
TOTAL Bonds and similar securities			10,069,616.32	99.98
Receivables			295,020.78	2.93
Payables			-205,043.50	-2.04
Financial accounts			-87,675.52	-0.87
Net assets			10,071,918.08	100.00

Unit class RMM CORPORATE VARIABLE A	EUR	285	10,106.05
Unit class RMM CORPORATE VARIABLE I	EUR	40	108,420.93
Unit class RMM CORPORATE VARIABLE P	EUR	2,815	1,014.16