

dnA S.A.

Société Anonyme

UNAUDITED SEMI ANNUAL ACCOUNTS

FOR THE PERIOD ENDED JUNE 30, 2023

Registered Office:
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L-2520 Luxembourg
R.C.S. Luxembourg B 161 178

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dnA S.A.

MANAGEMENT REPORT

June 30, 2023

The Directors of dnA S.A. (hereafter the “Company”) (each a “Director” and collectively the “Board”) present their half-year and the accounts for the first semester from January 1, 2023 to June 30, 2023.

1) Activities and business development review

The Company was created May 6, 2011. The corporate objects of the Company are to enter into, perform and serve as a vehicle for, any transactions as permitted under the Securitisation Law of March 22, 2004 (the “Securitisation Law”).

No new compartment has been launched during the course of the year.

The total nominal amount issued since the Company was created, amounts to EUR 681,251,500.00.

As at June 30, 2023, all notes issued have matured according to their terms and conditions. The Company does not exercise any research and development activities, has no branches and does not acquire its own shares.

2) Post Balance Sheet events

None.

3) Main Risk Factors

As far as the investments made by the Company’s compartments are concerned:

- the notes issued by a given compartment are fully hedged by the pool of assets comprised in this compartment. Specifically, variation in the performance swaps value is fully mitigated by the related change in the repayable amounts of notes issued under a given compartment;
- credit risk linked to investments in bonds and term deposits is limited to financial institutions that are totally or partially, directly or indirectly, owned by members of the Credit Agricole Group;

Amundi Finance S.A. is the sole swap counterparty of the Company. It is owned by Amundi (23.87%) and by Amundi Asset Management (Amundi AM - 76.13%), Amundi being itself a subsidiary of Credit Agricole group (69.19%). 29.03% of Amundi share capital is held in free float on the Paris stock exchange, 1.12% is owned by employees of the Amundi group ⁽¹⁾ and 0.66% by treasury shares. Amundi AM is 100% owned by Amundi.

⁽¹⁾ Employee ownership raised due to the capital increase reserved to employees on 28 June 2022.

4) Future Developments

The Board of Directors decided to keep the possibility of creating new compartments if favorable opportunities arise

MANAGEMENT REPORT (continued)

June 30, 2023

5) Corporate Governance

The Company has engaged CACEIS Bank Luxembourg Branch, a bank regulated in Luxembourg as corporate servicer to perform financial reporting. Thus, internal control and risk management systems over the financial reporting process are those applied by the corporate servicer and supervised by the Board of Directors of the Company.

The controls environment over financial reporting follows the relevant control processes and procedures of the corporate servicer. The controls environment of the corporate servicer including controls over the financial reporting process are subject to an annual external validation in the form of an ISAE 3402 report.

The Company, Amundi Finance S.A., its unique shareholder, and several of its services providers are subsidiaries of Amundi and/or the Crédit Agricole Group and therefore benefit from the control framework defined at the Crédit Agricole S.A. level, which has been adopted by its affiliates and in particular from Amundi internal policy and procedures.

The Board has overall responsibility for the Company's system of internal control and risk management.

Me Dehove, member of the Board, is Deputy Global Head of the Structured Solutions Business Line of Amundi AM. As such, she supervises the implementation of investment procedures relating to structured products.

Mr Bosio, chairman of the Board, is the COO of Amundi Luxembourg and former Head of Amundi Finance. As such, he participated in the creation of the Company in 2011 and has strong expertise over such vehicle.

Any creation of a new compartment is submitted for approval to the Board, together with all the documentation linked to the new operation and issue of notes (Notes Prospectus, swap confirmation, cash instrument documentation ...).

Amundi AM, as Investment Manager of the assets held by each compartment of the Company implements a thorough review of the compartment's valuation on a monthly basis.

Valuations, as determined by the administrator, are systematically checked against Amundi AM calculations and any discrepancies are analyzed and resolved with the administrator. A specific procedure is set so that derivatives market prices are counter-valued by Amundi AM Quantitative Research team. Prices that are over or under a specifically determined level are submitted to a "Counter Valuation Committee".

dnA S.A.

MANAGEMENT REPORT (continued)

June 30, 2023

5) Corporate Governance (continued)


Risks are managed through the procedures implemented at the Investment Manager level that cover hedge implementation as well as financial and operational risks that may occur during the life of any compartment.

For any further information on corporate governance, internal control and risk management in the Crédit Agricole Group, investors and/or Noteholders should refer to Chapter 3 “Corporate Governance” (page 114 and following) and to Chapter 5 “Risks and Pillar 3” (page 254 and following) in the “Annual Financial Report - Universal Registration Document 2021” of Crédit Agricole S.A.

Luxembourg, August 31, 2023


The Board of Directors

Name: Sylvie DEHOVE
Title: Director



Mrs Sylvie Dehove

Name: Mouha AIT EL GHACHI
Title: Director

By: 
Name: Mouha AIT EL GHACHI
Title: Head of Structuring

dnA S.A.
Combined Balance Sheet
June 30, 2023
(expresses in EUR)

	Notes	June 30, 2023 EUR	December 31, 2022 EUR
ASSETS			
A. Subscribed capital unpaid		-	-
I. Subscribed capital not called		-	-
II. Subscribed capital called but unpaid		-	-
B. Formation expenses		-	-
C. Fixed assets			
I. Intangible fixed assets		-	-
1. Development costs		-	-
2. Concessions, patents, licences, trademarks and similar rights and assets, if they were :			
a) acquired for valuable consideration		-	-
b) created by the undertaking itself		-	-
3. Goodwill, to the extent that it was acquired for valuable consideration		-	-
4. Payments on account and intangible fixed assets under development		-	-
II. Tangible fixed assets		-	-
1. Land and buildings		-	-
2. Plant and machinery		-	-
3. Other fixtures and fittings, tools and equipment		-	-
4. Payments on account and tangible assets in course of construction		-	-
III. Financial fixed assets	2.4, 3	-	-
1. Shares in affiliated undertakings		-	-
2. Loans to affiliated undertakings		-	-
3. Participating interests		-	-
4. Loans to undertakings with which the undertaking is linked by virtue of participating interests		-	-
5. Investments held as fixed assets		-	-
6. Other loans		-	-

dnA S.A.
Combined Balance Sheet
June 30, 2023
(expressed in EUR)

	Notes	June 30, 2023 EUR	December 31, 2022 EUR
ASSETS			
D. Current assets		-	-
I. Stocks		-	-
1. Raw materials and consumables		-	-
2. Work and contracts in progress		-	-
3. Finished goods and merchandise		-	-
4. Payments on account		-	-
II. Debtors	2.5, 4	-	-
1. Claims resulting from sales and the provision of services/trade debtors		-	-
a) becoming due and payable within one year		-	-
b) becoming due and payable after more than one year		-	-
2. Amounts owed by affiliated undertakings		-	-
a) becoming due and payable within one year		-	-
b) becoming due and payable after more than one year		-	-
3. Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests		-	-
a) becoming due and payable within one year		-	-
b) becoming due and payable after more than one year		-	-
4. Other debtors		-	-
a) becoming due and payable within one year		-	-
b) becoming due and payable after more than one year		-	-
III. Investments		-	-
1. Shares in affiliated undertakings		-	-
2. Own shares or own corporate units		-	-
3. Other investments		-	-
IV. Cash at bank, cash in postal cheque accounts, cheques and cash in hand	2.6	1,801,264.69	1,802,090.48
E. Deferred charges		-	-
TOTAL ASSETS		<u>1,801,264.69</u>	<u>1,802,090.48</u>

dnA S.A.
Combined Balance Sheet
June 30, 2023
(expressed in EUR)

	Notes	June 30, 2023 EUR	December 31, 2022 EUR
LIABILITIES			
A. Capital and reserves	5	1,684,346.88	1,778,866.51
I. Subscribed capital	5	31,000.00	31,000.00
II. Share premium account	5	2,200,000.00	2,200,000.00
III. Revaluation reserves		-	-
IV. Reserves	5		
1. Legal reserve		3,100.00	3,100.00
2. Reserve for own shares or own corporate units		-	-
3. Reserves provided for by the articles of association		-	-
4. Other reserves, including the fair value reserve		-	-
a) other available reserves		-	-
b) other non available reserves		-	-
V. Results brought forward		(455,233.49)	(411,056.95)
VI. Results for the financial year	5	(94,519.63)	(44,176.54)
VII. Interim dividends		-	-
VIII. Capital investment subsidies		-	-
B. Provisions		-	-
1. Provisions for pensions and similar obligations		-	-
2. Provisions for taxation		-	-
3. Other provisions		-	-
C. Creditors	2.8, 7	116,917.81	23,223.97
1. Bonds		-	-
a) Convertible bonds		-	-
i) becoming due and payable within one year		-	-
ii) becoming due and payable after more than one year		-	-
b) Non-convertible bonds		-	-
i) becoming due and payable within one year	2.8, 7.1	-	-
ii) becoming due and payable after more than one year	2.8, 7.1	-	-
2. Amounts owed to credit institutions		-	-
a) becoming due and payable within one year		-	-
b) becoming due and payable after more than one year		-	-
3. Payments received on account of orders in so far as they are not shown separately as deductions from inventories		-	-
a) becoming due and payable within one year		-	-
b) becoming due and payable after more than one year		-	-

The accompanying notes form an integral part of these annual accounts

dnA S.A.
Combined Balance Sheet
June 30, 2023
(expressed in EUR)

	Notes	June 30, 2023 EUR	December 31, 2022 EUR
LIABILITIES			
4. Debts to trade creditors		-	-
a) becoming due and payable within one year		-	-
b) becoming due and payable after more than one year		-	-
5. Bills of exchange payable		-	-
a) becoming due and payable within one year		-	-
b) becoming due and payable after more than one year		-	-
6. Amounts owed to affiliated undertakings	6	-	-
a) becoming due and payable within one year		-	-
b) becoming due and payable after more than one year		-	-
7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests		-	-
a) becoming due and payable within one year		-	-
b) becoming due and payable after more than one year		-	-
8. Other creditors	2.8, 7.2	116,917.81	23,223.97
a) Tax authorities		-	-
b) Social security authorities		-	-
c) Other creditors		116,917.81	23,223.97
i) becoming due and payable within one year		116,917.81	23,223.97
ii) becoming due and payable after more than one year		-	-
D. Deferred income		-	-
TOTAL LIABILITIES		1,801,264.69	1,802,090.48

dnA S.A.
Combined Profit and Loss Account
from January 1, 2023 to June 30, 2023
(expressed in EUR)

	Notes	Period ended June 30, 2023 EUR	Period ended June 30, 2022 EUR
PROFIT AND LOSS ACCOUNT			
1. Net turnover		-	-
2. Changes in inventories of finished goods and in work in progress		-	-
3. Work performed by the undertaking for its own purposes and capitalised		-	-
4. Other operating income	8	-	-
5. Raw materials and consumables and other external expenses		(112,248.64)	(33,039.02)
a) Raw materials and consumables		-	-
b) Other external expenses	9	(112,248.64)	(33,039.02)
6. Staff costs		-	-
a) Wages and salaries		-	-
b) Social security costs		-	-
i) relating to pensions		-	-
ii) other social security costs		-	-
c) Other staff costs		-	-
7. Value adjustments		-	-
a) in respect of formation expenses and tangible and intangible fixed assets		-	-
b) in respect of current assets		-	-
8. Other operating expenses	8	-	-
9. Income from participating interests		-	-
a) derived from affiliated undertakings		-	-
b) other income from participating interests		-	-
10. Income from other investments and loans forming part of the fixed assets	2.4, 2.10, 10	-	-
a) derived from affiliated undertakings		-	-
b) other income not included under a)		-	-
11. Other interest receivable and similar income	11	20,436.51	-
a) derived from affiliated undertakings		-	-
b) other interest and similar income		20,436.51	-
12. Share of profit or loss of undertakings accounted for under the equity method		-	-

dnA S.A.
Combined Profit and Loss Account
from January 1, 2023 to June 30, 2023
(expressed in EUR)

	Notes	Period ended June 30, 2023 EUR	Period ended June 30, 2022 EUR
PROFIT AND LOSS ACCOUNT			
13. Value adjustments in respect of financial assets and of investments held as current assets	2.4, 3	-	-
14. Interest payable and similar expenses	2.4, 2.10, 3, 12	-	(4,298.73)
a) concerning affiliated undertakings		-	-
b) other interest and similar expenses		-	(4,298.73)
15. Tax on profit or loss		(300.00)	(300.00)
16. Profit or loss after taxation	5	(92,112.13)	(37,637.75)
17. Other taxes not shown under items 1 to 16		(2,407.50)	(2,407.50)
18. Profit or loss for the financial year	5	(94,519.63)	(40,045.25)

dnA S.A.
Notes to the Annual Accounts - Part I
for the period ended June 30, 2023

Balance Sheet of the General Compartment
June 30, 2023
(expressed in EUR)

	Notes	June 30, 2023 EUR	December 31, 2022 EUR
ASSETS			
Current assets			
- Other debtors			
- becoming due and payable within one year	2.5, 4	-	-
- Cash at bank, cash in postal cheque accounts cheques and cash in hand	2.6	1,801,264.69	1,802,090.48
TOTAL ASSETS		1,801,264.69	1,802,090.48
LIABILITIES			
Capital and reserves			
- Subscribed capital	5	31,000.00	31,000.00
- Share premium account	5	2,200,000.00	2,200,000.00
- Legal reserve	5	3,100.00	3,100.00
- Profit or (loss) brought forward		(455,233.49)	(411,056.95)
- Profit or (loss) for the financial year	5	(94,519.63)	(44,176.54)
		1,684,346.88	1,778,866.51
Creditors			
- Other creditors			
- becoming due and payable within one year	2.8, 7.2	116,917.81	23,223.97
		116,917.81	23,223.97
TOTAL LIABILITIES		1,801,264.69	1,802,090.48

dnA S.A.
Notes to the Annual Accounts - Part I (continued)
for the period ended June 30, 2023

Profit and Loss Account of the General Compartment
from January 1, 2023 to June 30, 2023
(expressed in EUR)

	Notes	Period ended June 30, 2023 EUR	Period ended June 30, 2022 EUR
PROFIT AND LOSS ACCOUNT			
Other external expenses	9	(112,248.64)	(33,039.02)
Other interest receivable and similar income	11	20,436.51	-
Interest payable and similar expenses	12	-	(4,298.73)
Tax on profit or loss		(300.00)	(300.00)
Profit or loss after taxation		(92,112.13)	(37,637.75)
Other taxes not shown under items 1 to 16		(2,407.50)	(2,407.50)
Profit or loss for the financial year	5	<u>(94,519.63)</u>	<u>(40,045.25)</u>

dnA S.A.
Notes to the Semi Annual Accounts - Part II
for the period ended June 30, 2023

General Notes

Note 1 - General

dnA S.A. (the “Issuer” or the “Company”) was incorporated on May 6, 2011 and organised under the laws of Luxembourg as a public limited liability company (“Société Anonyme”) for an unlimited period. The Company is subject to the law of March 22, 2004 (the “Securitisation Law”) and qualifying as a securitisation company.

The Company is registered in the Luxembourg trade register under number R.C.S. Luxembourg B 161 178.

The registered office of the Company is located at 5, Allée Scheffer, L-2520 Luxembourg.

The Company’s financial year starts on January 1, and ends on December 31, of each year.

The purpose and object of the Company pursuant to its articles of incorporation is to enter into, perform and serve as a vehicle for, any transactions permitted under the Securitisation Law. The Company may issue securities of any nature and in any currency and, to the largest extent permitted by the Securitisation Law, pledge, mortgage or charge or otherwise create security interests in and over its assets, property and rights to secure its obligation.

The Board of Directors of the Company (the “Board”) is entitled to create one or more compartments in respect of any series of notes.

As at June 30, 2023 the following compartment is still active:

Compartment	Issue date of the notes	Maturity date
General Compartment created on May 6, 2011	Not applicable	Not applicable

In connection with the issue of any series of notes and the related compartments, the Board of the Issuer may decide to enter into one or more related agreements, which may include, without limitation, any swap agreement, deposit agreement, repurchase agreement, total return swap agreement and/or credit support documents.

The Company has established a EUR 10,000,000,000 note programme (the "French Programme") under which it has issued obligations governed by French law until October 2012. In addition and beyond this date, the Company issued from time to time, subject to compliance with all relevant laws, regulations and directives, on a stand-alone prospectus basis obligations also governed by French law (together designated as the "French Notes"). Under the “French Programme”, there is no active compartment as at June 30, 2023.

The Company has also established a EUR 10,000,000,000 asset backed note programme (the "Programme") under which it has issued notes governed by English law until February 2013. The aggregate principal amount outstanding at any one time shall not exceed the programme size in accordance with the Trust Deed and the Dealer Agreement (the "English Notes" and together with French Notes, the “notes”). Under the “Programme”, there is no active compartment as at June 30, 2023.

dnA S.A.
Notes to the Semi Annual Accounts - Part II (continued)
for the period ended June 30, 2023

General Notes (continued)

Note 2 - Summary of significant accounting policies

2.1 Basis of preparation

The Semi Annual Accounts of the Company are prepared in accordance with Luxembourg legal and regulatory requirements. Accounting policies and valuation rules are, besides the ones laid down by the Law of December 19, 2002 as amended (“Accounting Law”), determined and applied by the Board.

The Board of Directors decided to keep the possibility of creating new compartments if favourable opportunities arise. It is not planned to liquidate the Company within twelve months from the date of approval of the annual accounts which are prepared on a going concern basis.

2.2 Accounting estimates and assumptions

The preparation of Semi Annual Accounts requires the use of certain critical accounting estimates. It also requires the Board of Directors to exercise its judgment in the process of applying the accounting policies. Changes in assumptions may have a significant impact on the Semi Annual Accounts in the period in which the assumptions changed. Management believes that the underlying assumptions are appropriate and that the annual accounts therefore present the financial position and results fairly.

The Company makes estimates and assumptions that affect the reported amounts of assets and liabilities in the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

2.3 Foreign currency translation

The reporting currency as well as the denomination currency is Euro (“EUR”). All assets and liabilities of the Company and its compartments are expressed in EUR.

Transactions expressed in currencies other than EUR are translated into EUR at the exchange rate effective at the time of the transaction.

Cash at bank is translated at the exchange rate effective at the Balance Sheet date. Exchange losses and gains are recorded in the Profit and Loss Account of the period.

Assets and liabilities items which are fair valued are converted at the exchange rates effective at the balance sheet date. Foreign exchange differences on those items which are accounted at fair value are recognised in the Profit and Loss Account.

Other assets and liabilities which are not fair valued are translated separately respectively at the lower or at the higher of the value converted at the historical exchange rate or the value determined on the basis of the exchange rates effective at the Balance Sheet date. The unrealised exchange losses are recorded in the Profit and Loss Account. The exchange gains are recorded in the Profit and Loss Account at the moment of their realisation.

Where there is an economic link between an asset and a liability, these are valued in total according to the method described above and the net unrealised losses are recorded in the Profit and Loss Account and the net unrealised exchange gains are not recognised.

dnA S.A.
Notes to the Semi Annual Accounts - Part II
for the period ended June 30, 2023

General Notes (continued)

Note 2 - Summary of significant accounting policies (continued)

2.4 Financial fixed assets

Financial fixed assets are composed of securities, other loans (term deposits) and financial derivatives held as fixed assets.

a) Securities and other loans held as fixed assets

To give a true and fair view in accordance with Article 26(3) of the Accounting Law, financial fixed assets (securities, other loans and claims) are valued at fair value applying the fair value option of Art. 64bis of the Accounting Law. The fair values are based on model prices compared to counterparties valuations and reflect the correlation with notes issued which are measured at repayable amounts. The fair value changes of financial fixed assets are calculated separately and impact the valuation of the notes issued directly. The corresponding fair value adjustments of the financial fixed assets are disclosed in the position "Value adjustments in respect of financial assets and of investments held as current assets" in the Profit and Loss Account. Note 3 to the annual accounts provides details by compartment for each type of financial fixed assets held with the positive and the negative value adjustments and the variation of fair value of such financial fixed assets. Accrued interests are disclosed as "Other debtors" in the Balance Sheet.

The fair values are based on internal models. The method and assumptions used in determining the fair value are described in the relevant documentation and are based on discounted future cash-flows on the basis of market interest rate curves and margins (depending on maturity and issuer credit spread) at the valuation date as key variables.

Fair values of the financial fixed assets are provided by the Investment Manager of the Company who is also responsible to form and allocate the charged assets of the Company in connection with each series of notes, as specified in the applicable Final Terms or Prospectus of each compartment.

b) Financial derivatives held as fixed assets

The Company has entered into performance swap agreements as described further in Note 3.2.

The fair value of the swap agreements are taken into account in the Balance Sheet to present the true and fair view of the economic situation in the annual accounts to reflect the correlation with notes issued in application of the fair value option of Art. 64 bis of the Accounting Law.

Positive fair values are recorded for as assets under the caption "Investments held as fixed assets" and negative fair values as liabilities under the caption "Other provisions". The value adjustments corresponding to movements in the fair values of the swap agreements are disclosed in the position "Value adjustments in respect of financial assets and of investments held as current assets" in the Profit and Loss Account. Note 3.2 to the Semi Annual Accounts provides the variations of swap agreements by compartment. Accrued interests are included in the swap fair values.

Fair value valuations of the financial derivatives are provided by the swap counterparty and are controlled by the Investment Manager according to internal valuation models and techniques. These contain standard Black-Scholes models and implied volatility calculations for vanilla optional instruments and parametric local volatility model with a time dependent functional form for exotic products and may include Monte Carlo Simulations.

dnA S.A.
Notes to the Semi Annual Accounts - Part II
for the period ended June 30, 2023

General Notes (continued)

Note 2 - Summary of significant accounting policies (continued)

2.5 Debtors

Debtors are valued at their nominal value. They are subject to value adjustments where their recovery is compromised. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

2.6 Cash at bank, cash in postal cheque accounts, cheques and cash in hand

Cash at bank, cash in postal cheque accounts, cheques and cash in hand comprises current accounts. The current accounts are presented at nominal value.

2.7 Provisions

Negative fair values of the swap agreements are recorded under the caption “Other provisions”.

2.8 Creditors

Creditors include non-convertible bonds and other creditors.

a) Non-convertible bonds

Non-convertible bonds are composed of notes issued recorded at their repayable amount which is directly linked to the fair values of the compartment’s financial fixed assets. Corresponding changes in the repayable amount are added or deducted directly from the nominal value of the notes issued in the Balance Sheet and a gain or a loss is recognised in the Profit and Loss Account. These changes constitute an equalisation provision attributable to Noteholders.

A decrease in repayable amount is recorded as income under the label “Other operating income” and an increase of that amount is recognised as charges under the caption “Other operating expenses” (refer to Note 8). These captions also include the realised result from redemptions of notes during the financial period.

The repayable amount is closely linked to the fair value of the financial fixed assets valued according to the methods described in Note 2.4. Based on data provided by the Investment Manager, the Board of Directors of the Company values all components of the financial fixed assets and therefore the repayable amount of the non-convertible notes.

For active compartments which are not listed, the Investment Manager of the Company provides an indicative early redemption value, which may also differ from the calculated repayable amount disclosed for accounting purposes.

b) Other creditors

Other creditors are recorded at their amount repayable.

2.9 Interest income and charges

Interest income and expense are recognised on an accrual basis.

dnA S.A.
Notes to the Semi Annual Accounts - Part II
for the period ended June 30, 2023

General Notes (continued)

Note 2 - Summary of significant accounting policies (continued)

2.10 Realised gains and losses on financial fixed assets

Realised gains and losses during the period as a result from sales / decrease of securities, other loans and swap agreements are computed on the basis of average cost and are recognised on a trade date basis. Realised gains are recorded under “Income from other investments and loans forming part of the fixed assets” and realised losses under “Interest payable and similar expenses” in the Profit and Loss Account.

Note 3 - Financial fixed assets

3.1 Detail of financial fixed assets

There are no financial fixed assets as at June 30, 2023 and December 31, 2022.

The tables described in notes 3.2 and 3.3 below disclose the change in unrealised gains and losses during the period. The realised gains are disclosed in note 10 whereas the realised losses are disclosed in note 12.

3.2 Swap agreements

Under the performance swap agreements, a variable amount based on the 3 or 6 month EURIBOR rate is paid by each compartment in regular intervals against the reception of a final floating amount linked to the performance of the underlying index and settled at the maturity date of the swap agreement. Such swap agreements may also contain optional components and are generally entered into at an initial value of EUR 0.00, if not stated otherwise. The fair value includes the accrued interests.

According to Note 2.4 and 2.7, the fair values of performance swap agreements are recorded under financial fixed assets (positive fair values) in the caption “Investments held as fixed assets” or “other provisions” (negative fair values).

There are no swap agreements as at June 30, 2023 and December 31, 2022.

3.3 Other loans

Other loans comprise term deposits (“TD”). Initial fair value of the term deposits are 100% of nominal if not stated otherwise. No additions occurred after 2013.

There are no other loans as at June 30, 2023 and December 31, 2022.

dnA S.A.
Notes to the Semi Annual Accounts - Part II
for the period ended June 30, 2023

General Notes (continued)

Note 4 - Other debtors

<i>As at June 30, 2023</i> <i>(Expressed in EUR)</i>	Accrued interest on term deposit	Other debtors	Total
dnA (LU) Quarterly Best Value July 2021			
Crédit Agricole Nord Est	-	-	-
CRELAN dnA (LU) Euro Equity Low			
Risk September 2021	-	-	-
CRELAN dnA (LU) Health Care October 2021	-	-	-
Total Combined Statement	-	-	-

<i>As at December 31, 2022</i> <i>(Expressed in EUR)</i>	Accrued interest on term deposit	Other debtors	Total
dnA (LU) Quarterly Best Value July 2021			
Crédit Agricole Nord Est	-	-	-
CRELAN dnA (LU) Euro Equity Low			
Risk September 2021	-	-	-
CRELAN dnA (LU) Health Care October 2021	-	-	-
Total Combined Statement	-	-	-

Accrued interest on term deposit are recognised on an accrual basis and recorded as “Other interest receivable and similar income” in the Profit and Loss Account.

OR : There is no accrued interest on term deposit and other debtors as at June 30, 2023 and December 31, 2022.

Reimbursement of term deposits and (partial) terminations of swap agreements are deducted from financial fixed assets and recorded at the trade date in the above chart as “Other debtors” until the settlement date when the amount is received on the cash account.

The General Compartment did not disclose “Debtors” (December 31, 2022: nil) with regards to the potential residual balance to be received from the compartments based on the order of priority as defined in the Prospectus or the final terms. These amounts are not disclosed in the combined figures being eliminated as intercompartment positions. As at June 30, 2023 and December 31, 2022, all compartments were closed and intercompartment positions are nil.

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Notes to the Semi Annual Accounts - Part II
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General Notes (continued)

Note 5 - Capital and reserves

The share capital of the Company is EUR 31,000.00 divided into 3,100 shares in registered form, all of which are fully paid. Each share is entitled to one vote.

<i>(Expressed in EUR)</i>	Subscribed capital	Profit or (loss) brought forward	Profit or (loss) for the financial period	Share premium account	Legal reserve	Total
Balance as at January 1, 2023	31,000.00	(411,056.95)	(44,176.54)	2,200,000.00	3,100.00	1,778,866.51
Allocation of result	-	(44,176.54)	44,176.54	-	-	-
Shares premium account	-	-	-	-	-	-
Profit / (loss) for the financial period	-	-	(94,519.63)	-	-	(94,519.63)
Balance as at June 30, 2023	31,000.00	(455,233.49)	(94,519.63)	2,200,000.00	3,100.00	1,684,346.88

<i>(Expressed in EUR)</i>	Subscribed capital	Profit or (loss) brought forward	Profit or (loss) for the financial year	Share premium account	Legal reserve	Total
Balance as at January 1, 2022	31,000.00	(252,647.00)	(158,409.95)	2,200,000.00	3,100.00	1,823,043.05
Allocation of result	-	(158,409.95)	158,409.95	-	-	-
Shares premium account	-	-	-	-	-	-
Profit / (loss) for the financial year	-	-	(44,176.54)	-	-	(44,176.54)
Balance as at December 31, 2022	31,000.00	(411,056.95)	(44,176.54)	2,200,000.00	3,100.00	1,778,866.51

Luxembourg companies are required to allocate to a legal reserve a minimum of 5% of the annual net profit, until this reserve equals 10% of the subscribed share capital. This reserve may not be distributed. The minimum legal reserve has been reached.

The Annual General Meeting of Shareholders held on May 31, 2023 approved to bring forward the net results (losses) for the financial year ended December 31, 2022 for a total amount of EUR (44,176.54).

Share premium account

All the fees in connection with the establishment and incorporation as well as operating charges of the Company other than compartments' specific costs as described in Note 9 are supported by the General Compartment and refunded by a company of the Amundi group. In this perspective, the sole shareholder has made a capital contribution without the issue of shares of EUR 2,200,000.00 during the financial year ended December 31, 2012. The Company is authorised to dispose of this cash contribution as it deems necessary, in order to settle any fees and charges of any kind incurred by the Company in relation to the conduct of its business and Affairs.

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Notes to the Semi Annual Accounts - Part II
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General Notes (continued)

Note 6 - Amounts owed to affiliated undertakings

Previous profits of the Company other than those affected to legal reserve have been disclosed under amounts owed to affiliated undertakings. According to a circular resolution dated from October 5, 2021, the Board of Directors of the Company decided to distribute to the sole Shareholder of the Company the amounts owed to affiliated undertakings. The distributable amount of EUR 357,950.54 as at December 31, 2020 had been fully distributed according to the following schedule: trade date: October 18, 2021 payment and value date: October 20, 2021.

Note 7 - Creditors

7.1 Non-convertible bonds

Non-convertible bonds are represented by the repayable amount of the non-convertible notes issued as at period end.

All non-convertible notes have matured as at December 31, 2021. No new non-convertible notes have been issued after this date.

7.2 Other creditors

Other creditors consists of amounts becoming due and payable within one year, which include:

- accrued external expenses incurred;
- other payables from the redemptions of non-convertible bond which were deducted from the repayable amount of non-convertible bonds at the trade date and recorded as "Other creditors" until the settlement date when the amount is paid from the cash account.

<i>As at June 30, 2023</i> <i>(Expressed in EUR)</i>	Accrued external expenses	Other creditors	Total
Combined Balance Sheet	116,917.81	-	116,917.81

<i>As at December 31, 2022</i> <i>(Expressed in EUR)</i>	Accrued external expenses	Other creditors	Total
Combined Balance Sheet	23,223.97	-	23,223.97

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Notes to the Semi Annual Accounts - Part II
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General Notes (continued)

Note 8 - Other operating expenses / other operating income

Intercompartment positions

In accordance to the order of priority as defined in the Prospectus or the final terms all funds not used to pay off liabilities or any amounts owed to the Noteholders shall be paid to the Company. Accordingly, such residual obligation has been provided for as “Other operating expenses” in the compartments and “Other operating income” in the General Compartment. These amounts are not disclosed in the combined figures being eliminated as intercompartment positions. As at June 30, 2023 no intercompartment positions have been recorded (June 30, 2022: nil).

Equalisation Provision Attributable To Noteholders

Gains and losses during the period as a result from sales, default, market value changes or cost may cause value adjustments on the notes issued. Consequently, a provision for value increase / decrease, entitled “Equalisation provision attributable to Noteholders”, will be made and deducted from / added to the amount repayable of the notes issued and booked in the Profit and Loss Account as “Other operating expenses” or “Other operating income” for respectively an increase / decrease of the amount payable to the Noteholders.

<i>As at June 30, 2023</i> <i>(Expressed in EUR)</i>	Equalisation provision (other operating expenses)	Equalisation provision (other operating income)
Total Combined Statement	-	-

<i>As at June 30, 2022</i> <i>(Expressed in EUR)</i>	Equalisation provision (other operating expenses)	Equalisation provision (other operating income)
Total Combined Statement	-	-

Note 9 - Other external expenses

The amount of charges incurred by the compartments consists essentially of legal fees, domiciliary and administrative fees, distribution, audit, insurance and management fees and other expenses.

Distributors fees

Distributors are entitled to receive a fee based on the nominal value of the non-convertible notes issued. These fees could be accrued at each valuation date of the compartments and are payable quarterly in arrears. These fees are included in the maximum percentage fees as indicated above. For certain compartments, up front distribution fees could be charged and have been fully paid upon the issuance of the non-convertible notes. For the first financial year on which such notes are issued the fees could be thus higher than the maximum percentage indicated above and are charged out of this maximum. In case of existence of such up front distribution fees the percentage in relation to the volume of notes issued are published in the product specifications sheet available to investors.

Management fees

The Investment Manager is entitled to receive a management fee based on the average nominal amount of the non-convertible notes in issue during the calculation period, accrued at each valuation date and payable quarterly in arrears.

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Notes to the Semi Annual Accounts - Part II
for the period ended June 30, 2023

General Notes (continued)

Note 9 - Other external expenses (continued)

Custodian and administrative fees

In remuneration for its custodian services, the Company pays to CACEIS Bank, Luxembourg Branch fees calculated on the total net asset value of each compartment. The total net asset value is constituted by the value of all assets less all liabilities of the compartment excluding the repayable amount of the notes issued. These fees are accrued at each valuation date and payable quarterly in arrears.

Audit fees

The total amount of audit fees is equal to EUR 7,500.00 for the period ended June 30, 2023 (June 30, 2022: EUR 4,844.00).

Note 10 - Income from other investments and loans forming part of the fixed assets

Realised gains during the period as a result from sales / decrease of securities, other loans and swap agreements are distributed as follows:

<i>As at June 30, 2023</i> <i>(Expressed in EUR)</i>	Other loans	Swap agreements	Total
Total Combined Statement	-	-	-

<i>As at June 30, 2022</i> <i>(Expressed in EUR)</i>	Other loans	Swap agreements	Total
Total Combined Statement	-	-	-

Note 11 - Other interest receivable and similar income

<i>As at June 30, 2023</i> <i>(Expressed in EUR)</i>	Interest income on other fixed assets	Interest income on swaps	Other interests	Total
General Compartment			20,436.51	
Total Combined Statement	-	-	20,436.51	20,436.51

<i>As at June 30, 2022</i> <i>(Expressed in EUR)</i>	Interest income on other fixed assets	Interest income on swaps	Other interests	Total
Total Combined Statement	-	-	-	-

dnA S.A.
Notes to the Semi Annual Accounts - Part II
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General Notes (continued)

Note 12 - Interest payable and similar expenses

<i>As June 30, 2023</i> <i>(Expressed in EUR)</i>	Other financial charges	Realises losses on financial fixed assets	Other interests	Total
General Compartment	-	-	-	-
Total Combined Statement	-	-	-	-

<i>As June 30, 2022</i> <i>(Expressed in EUR)</i>	Other financial charges	Realises losses on financial fixed assets	Other interests	Total
General Compartment	-	-	(4,298.73)	(4,298.73)
Total Combined Statement	-	-	(4,298.73)	(4,298.73)

Note 13 - Related-parties transactions

A related party is considered to be a party that has the ability to control the Company or exercise significant influence over the Company in making financial or operational decisions and/or is an entity of the same group as the Company and/or otherwise related as defined by the Accounting Law.

Amundi Finance S.A. is the arranger, calculation agent, dealer, swap counterparty and also the sole shareholder of the Company. Amundi Finance is licensed as a financial institution by the French Autorité de Contrôle Prudentiel (“ACP”) (formerly : Comité des Etablissements de Crédit et des Entreprises d’Investissement - “CECEI”). Amundi Finance S.A. is owned by Amundi and Amundi Asset Management (“Amundi AM”).

The investment manager of the Company, Amundi AM, is a management company approved by the French Securities Regulator “Autorité des marchés financiers” (“AMF”) and a subsidiary of Amundi.

Amundi Finance S.A. and Amundi AM are part of Amundi which is held at 69.19% by Credit Agricole Group, 29.03% of Amundi share capital is held in free float on the Paris stock exchange, 1.12% is owned by employees of the Amundi group ⁽¹⁾ and 0.66% by treasury shares. Amundi AM is 100% owned by Amundi.

⁽¹⁾ Employee ownership raised due to the capital increase reserved to employees on June 28, 2022.

Note 13 - Related-parties transactions (continued)

There are no directors’ fees charged to the Company for the period ended June 30, 2023 and June 30, 2022.

Note 14 - Staff

In 2023 and 2022 the Company did not employ any staff.

dnA S.A.
Notes to the Semi Annual Accounts - Part II
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General Notes (continued)

Note 15 - Taxes

The Company is liable to all taxes applicable to Luxembourg securitisation companies. For example, dnA S.A. qualifying as a securitisation company is exempt from net worth tax except for the minimum net worth tax.

Note 16 - Subsequent Events

There were no significant events occurring after the balance sheet date which would require adjustments of the financial period end figures or disclosure in the Semi Annual accounts.