



29/09/2022

GROUPAMA ENTREPRISES

A French FCP fund

HALF-YEARLY REPORT

STATEMENT OF ASSETS AND LIABILITIES (in EUR)

Types of assets held	Amount at end of period *
a) The eligible securities indicated in Sub-section I of Section I of Article L. 214-20 of the French monetary and financial code.	3,487,548,493.53
b) Bank balances	606,898,272.73
c) Other assets held by the fund	2,593,226.84
d) Total assets held by the fund (lines a+b+c)	4,097,039,993.10
e) Liabilities	-116,897,032.98
f) Net asset value (lines d+e = the fund's net assets)	3,980,142,960.12

* These amounts have been approved

NUMBER OF UNITS OUTSTANDING AND NET ASSET VALUE PER UNIT

Unit class	Unit type	Net assets per unit	Number of units outstanding	Net asset value per unit
GROUPAMA ENTREPRISES IC in EUR	A	3,085,108,221.59	1,373,273.16810	2,246.54
GROUPAMA ENTREPRISES ID in EUR	D/R	4,140,346.99	423.1585	9,784.39
GROUPAMA ENTREPRISES M in EUR	A	191,623,999.17	186,088.55600	1,029.75
GROUPAMA ENTREPRISES N in EUR	A	423,308,639.81	764,789.33320	553.50
GROUPAMA ENTREPRISES R in EUR	A	275,961,752.56	559,925.139	492.85

BREAKDOWN OF PORTFOLIO SECURITIES BY TYPE

Type of securities held	Percentage of net assets *	Total percentage of assets **
A) Eligible securities and money-market instruments that are admitted for trading on a regulated market pursuant to Article L. 422-1 of the French monetary and financial code;	83.23	80.86
B) Eligible securities and money-market instruments that are traded on other recognised, functionally operational and regulated markets that are open to the public and have their registered office in a Member State of the European Union or in another country that is a member of the European Economic Area.		
C) Eligible securities and money-market instruments that are admitted to official listing on the stock exchange of a third-party country or are traded on another third-party country market that is recognised, functionally operational, regulated and open to the public, provided that such exchange or market has not been barred by the AMF or that the choice of such exchange or market is not prohibited by law or by the fund's rules or articles of association	4.39	4.26
D) The newly issued eligible securities indicated in Sub-section 4 of Section I of Article R. 214-11 of the French monetary and financial code.		
E) Other assets.		

* See line f) in the Statement of Assets and Liabilities

** See line d) in the Statement of Assets and Liabilities

BREAKDOWN OF PORTFOLIO ASSET CLASSES A, B, C AND D BY CURRENCY

Holdings	Curr.	Amount (in EUR)	Percentage of net assets *	Total percentage of assets **
Euro	EUR	3,487,548,493.53	87.62	85.12
TOTAL		3,487,548,493.53	87.62	85.12

* See line f) in the Statement of Assets and Liabilities

** See line d) in the Statement of Assets and Liabilities

BREAKDOWN OF PORTFOLIO ASSET CLASSES A, B, C AND D BY ISSUER COUNTRY OF RESIDENCE

Country	Percentage of net assets *	Total percentage of assets **
FRANCE	49.78	48.36
NETHERLANDS	10.87	10.56
IRELAND	5.52	5.37
SPAIN	5.10	4.95
ITALY	4.77	4.63
UNITED KINGDOM	4.39	4.26
SWEDEN	3.62	3.51
GERMANY	2.45	2.38
LUXEMBOURG	1.13	1.10
TOTAL	87.62	85.12

* See line f) in the Statement of Assets and Liabilities

** See line d) in the Statement of Assets and Liabilities

BREAKDOWN OF PORTFOLIO ASSET CLASS E BY TYPE

Type	Percentage of net assets *	Total percentage of assets **
Collective investment undertakings		
French general UCITSs and AIFs for retail investors and equivalent funds in other countries		
Other investment funds intended for retail investors and equivalent funds in other EU member states		
French general funds intended for professional investors, equivalent funds in other EU member states and listed securitisation entities		
Other funds in other EU Member States intended for professional and equivalent investors and unlisted securitisation vehicles		
Other non-European undertakings		
Other assets		
Other		
TOTAL		

* See line f) in the Statement of Assets and Liabilities

** See line d) in the Statement of Assets and Liabilities

PORTFOLIO ACQUISITIONS AND DISPOSALS DURING THE PERIOD (IN EUR)

Type of securities held	Transactions (amount)	
	Purchases	Sales
A) Eligible securities and money-market instruments that are admitted for trading on a regulated market pursuant to Article L. 422-I of the French monetary and financial code; B) Eligible securities and money-market instruments that are traded on other recognised, functionally operational and regulated markets that are open to the public and have their registered office in a Member State of the European Union or in another country that is a member of the European Economic Area.	22,643,892,241.16	21,769,300,000.00
C) Eligible securities and money-market instruments that are admitted to official listing on the stock exchange of a third-party country or are traded on another third-party country market that is recognised, functionally operational, regulated and open to the public, provided that such exchange or market has not been barred by the AMF or that the choice of such exchange or market is not prohibited by law or by the fund's rules or articles of association	579,920,486.20	767,700,000.00
D) The newly issued eligible securities indicated in Sub-section 4 of Section I of Article R. 214-II of the French monetary and financial code.		
E) Other assets.		

DISTRIBUTION DURING THE PERIOD

	Unit class	Net amount per unit EUR	Tax credit ⁽¹⁾ EUR	Gross amount per unit ⁽²⁾ EUR
Dividends paid				
	GROUPAMA ENTREPRISES ID			
Dividends payable				
	GROUPAMA ENTREPRISES ID			

(1) Pursuant to current tax rules, the tax credit per share will not be determined until the distribution date.

(2) The gross amount per unit will not be determined until the payment date, in accordance with the prevailing tax provisions.

SUNDRY INFORMATION

Depository: CACEIS Bank - 12 place des États-Unis - CS 40083 - 92549 - Montrouge Cedex

The itemised half-yearly statement of assets is available within eight weeks of the end of the period. It is available from the management company upon request to:

Groupama Asset Management - 25 rue de la Ville l'Evêque - 75008 - Paris

DISCLOSURE OF SECURITIES FINANCING TRANSACTIONS AND REUSE OF FINANCIAL INSTRUMENTS PURSUANT TO SFTR REGULATIONS – in the Fund’s base currency (EUR)

Securities lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
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a) Securities and commodities lent

Amount					
% of Net Assets*					

% excluding cash and cash equivalents

b) Assets committed for each type of securities financing transaction and TRS expressed in absolute value

Amount					
% of Net Assets					

c) 10 biggest providers of collateral received (excluding cash) for all types of financing transactions

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d) 10 biggest counterparties by absolute value of assets and liabilities without set-off

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e) Type and quality of collateral

Investment					
- Equities					
- Bonds					
- CIU					
Neg. debt securities (TCN)					
- Cash	580,000.00				
Credit rating					
Collateral currency					
Euro	580,000.00				

Securities lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
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f) Settlement and clearing of contracts

Tripartite				X	
Central counterparty					
Bilateral	X			X	

g) Maturity of collateral

Less than 1 day					
1 day to 1 week					
1 week to 1 month					
1 to 3 months					
3 months to 1 year					
More than 1 year					
Open					

h) Breakdown of securities financing transactions and TRS by maturity

Less than 1 day					
1 day to 1 week					
1 week to 1 month					
1 to 3 months					
3 months to 1 year					
More than 1 year					
Open					

i) Reuse of collateral

Maximum amount (%)					
Amount used (%)					
Income for the Fund from the reinvestment of euro-denominated cash collateral					

Securities lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
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j) Custody of collateral received by the Fund

CACEIS Bank					
Securities					
Cash	580,000.00				

k) Custody of collateral provided by the Fund

Securities					
Cash					

l) Income and costs

Income					
- CIU		41.28			
- Manager					
- Third party					
Costs					
- CIU					
- Manager					
- Third party					

e) Type and quality of collateral

Groupama Asset Management only accepts as collateral securities with a high level of credit quality and ensures that the collateral is of sufficient value by applying discounts (“haircuts”) to these securities. This process is regularly reviewed and updated.

i) Reuse of collateral

Pursuant to the rules that govern UCITS, the Fund may not reuse securities received as collateral.

Cash collateral may be invested in any of the following:

- o Short-term money market UCITS (as defined by ESMA in its guidelines on listed funds and other matters in relation to UCITS)
- o Deposits
- o High-quality long-term government securities
- o High-quality short-term government securities
- o Reverse repurchase agreements.

The maximum amount of securities collateral that may be reused is 0% while the maximum amount of cash collateral is 100%.

The amount of securities and cash collateral that is actually used is respectively 0% and 100%.

k) Custody of collateral provided by the Fund

Groupama Asset Management has selected a limited number of depositaries that are capable of ensuring the proper custody of the securities and cash it receives.

l) Income and costs

All income from securities financing is returned to the Fund, net of operating costs.

Temporary disposals of securities are concluded with market counterparties and intermediated by Groupama Asset Management.

SECURITIES PORTFOLIO AT 29/09/2022 IN EUR

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
Bonds and equivalent securities				
Bonds and equivalent securities traded on a regulated or equivalent market				
NETHERLANDS				
VOLK INT 0.875% 16-01-23 EMTN	EUR	11,000,000	10,994,466.85	0.28
TOTAL NETHERLANDS			10,994,466.85	0.28
TOTAL Bonds and equivalent securities traded on a regulated or equivalent market			10,994,466.85	0.28
TOTAL Bonds and equivalent securities			10,994,466.85	0.28
Debt securities				
Debt securities traded on a regulated or equivalent market				
SPAIN				
ENDESA SA 101022 FIX 0.0	EUR	30,000,000	29,986,425.08	0.75
ENDESA SA 261022 FIX 0.0	EUR	100,000,000	99,919,181.15	2.51
ENDESA SA 300922 FIX 0.0	EUR	50,000,000	49,997,083.34	1.26
TOTAL SPAIN			179,902,689.57	4.52
FRANCE				
ALSTOM SA 300922 FIX 0.0	EUR	30,000,000	29,998,725.00	0.75
BCPE INTERNATIONAL 140323 OISEST 0.17	EUR	50,000,000	50,005,448.66	1.26
BFCM (BANQUE FEDER 161222 OISEST 0.15	EUR	35,000,000	35,012,480.60	0.88
BQ PAL OISEST+0.14% 08-11-22	EUR	25,000,000	25,010,352.71	0.63
CA CON OISEST+0.14% 04-11-22	EUR	30,000,000	30,013,213.98	0.76
CA CON OISEST+0.14% 28-10-22	EUR	50,000,000	50,022,945.56	1.26
CA CON OISEST+0.145% 26-10-22	EUR	25,000,000	25,011,496.16	0.62
CARREFOUR BANQUE 241022 FIX 0.0	EUR	20,000,000	19,987,811.75	0.51
CARREFOUR SA 171022 FIX 0.0	EUR	25,000,000	24,986,896.07	0.63
CASA C OISEST+0.14% 25-10-22	EUR	30,000,000	30,012,817.92	0.75
CIC OISEST+0.15% 15-12-22	EUR	50,000,000	50,016,695.85	1.26
CIC OISEST+0.15% 19-12-22	EUR	25,000,000	25,008,318.05	0.63
COMPAGNIE DE SAINT GOBAIN 091122 FIX 0.0	EUR	25,000,000	24,965,683.40	0.62
COMPAGNIE PLASTIC OMNIUM SE 111022 FIX 0.0	EUR	5,000,000	4,997,693.62	0.13
COMPAGNIE PLASTIC OMNIUM SE 261022 FIX 0	EUR	21,000,000	20,980,419.06	0.53
COMPAGNIE PLASTIC OMNIUM SE 311022 FIX 0.0	EUR	13,000,000	12,985,235.05	0.32
CREDIT MUTUEL ARKEA 231222 OISEST 0.15	EUR	30,000,000	30,010,513.42	0.75
CREDIT MUTUEL ARKEA 281122 OISEST 0.17	EUR	40,000,000	40,020,005.44	1.01
CRED L OISEST+0.14% 04-11-22	EUR	30,000,000	30,013,213.98	0.76
CRED L OISEST+0.14% 25-10-22	EUR	30,000,000	30,013,040.99	0.76
CRED M OISEST+0.14% 14-11-22	EUR	25,000,000	25,010,312.51	0.63
CRED M OISEST+0.18% 05-12-22	EUR	30,000,000	30,015,647.73	0.76

THE SECURITIES PORTFOLIO AT 29/09/2022 (in EUR) (continued)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
CRED M OISEST+0.18% 13-03-23	EUR	30,000,000	30,000,485.65	0.76
DECATHLON SA 191022 FIX 0.0	EUR	15,000,000	14,991,891.91	0.38
DECATHLON SA 311022 FIX 0.0	EUR	10,000,000	9,992,450.15	0.25
ELECTRICITE DE FRANCE EDF 041022 FIX 0.0	EUR	30,000,000	29,995,675.00	0.75
ELIS SA EX HOLDELIS SA 041122 FIX 0.07	EUR	5,000,000	4,992,853.64	0.13
ELIS SA EX HOLDELIS SA 071122 FIX 0.0	EUR	13,000,000	12,980,308.82	0.32
ELIS SA EX HOLDELIS SA 101122 FIX 0.0	EUR	5,000,000	4,991,412.49	0.12
ENGIE OISEST+0.16% 27-10-22	EUR	30,000,000	30,002,055.03	0.76
ENGIE OISEST+0.18% 07-10-22	EUR	40,000,000	40,015,657.53	1.01
ENGIE OISEST+0.18% 24-10-22	EUR	35,000,000	35,006,549.20	0.88
ENGIE OISEST+0.21% 28-10-22	EUR	45,000,000	45,025,674.56	1.13
ENGIE SA 171022 OISEST 0.18	EUR	20,000,000	20,007,007.92	0.50
ENGIE SA 191022 OISEST 0.17	EUR	50,000,000	50,012,699.50	1.26
ENGIE SA 261022 OISEST 0.16	EUR	50,000,000	50,004,568.17	1.26
ENGIE SA 311022 OISEST 0.23	EUR	55,000,000	55,034,673.91	1.39
FAURECIA 020123 FIX 0.0	EUR	15,000,000	14,925,088.44	0.38
FAURECIA 031022 FIX 0.0	EUR	5,000,000	4,999,065.97	0.12
FAURECIA 061022 FIX 0.0	EUR	10,000,000	9,995,641.91	0.25
FAURECIA 201022 FIX 0.13	EUR	15,000,000	14,985,619.61	0.37
FAURECIA 250123 FIX 0.0	EUR	6,000,000	5,958,926.84	0.15
FAURECIA 261022 FIX 0.0	EUR	5,000,000	4,994,794.70	0.12
FAURECIA ZCP 09-11-22	EUR	10,000,000	9,981,755.65	0.25
FAURECIA ZCP 27-12-22	EUR	5,000,000	4,977,229.02	0.12
ICADE SA 181022 FIX 0.0	EUR	3,000,000	2,998,639.91	0.07
ILIAD SA 261022 FIX 0.0	EUR	15,000,000	14,985,781.12	0.38
ITM ENTREPRISES 051022 FIX 0.0	EUR	40,000,000	39,990,744.44	1.01
ITM ENTREPRISES 261022 FIX 0.0	EUR	20,000,000	19,980,117.65	0.50
LAGARDERE SA 171022 FIX 0.0	EUR	5,000,000	4,995,954.96	0.12
LAGARDERE SA 261022 FIX 0.0	EUR	23,000,000	22,976,496.01	0.58
LMA ZCP 07-10-22	EUR	30,000,000	29,992,857.32	0.76
MERCIALYS SA 240123 FIX 0.0	EUR	7,000,000	6,959,668.02	0.17
PSA BANQUE FRANCE 271022 FIX 0.0	EUR	30,000,000	29,979,962.95	0.75
RCI BANQUE 261022 FIX 0.0	EUR	40,000,000	39,972,952.94	1.00
RENAULT SA 031022 FIX 0.0	EUR	13,000,000	12,997,734.03	0.33
RENAULT SA 171022 FIX 0.0	EUR	17,500,000	17,487,020.38	0.44
RENAULT SA 251022 FIX 0.0	EUR	25,000,000	24,973,044.31	0.62
RENAULT SA 300922 FIX 0.0	EUR	20,000,000	19,998,605.56	0.51
RENAULT SA 311022 FIX 0.0	EUR	20,000,000	19,973,439.83	0.50
SAVENCIA SA 061022 FIX 0.0	EUR	20,000,000	19,994,900.80	0.50

THE SECURITIES PORTFOLIO AT 29/09/2022 (in EUR) (continued)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
SAVENCIA SA 171022 FIX 0.0	EUR	5,000,000	4,997,476.23	0.12
SAVENCIA SA 181022 FIX 0.0	EUR	15,000,000	14,992,220.13	0.37
SAVENCIA SA 311022 FIX 0.0	EUR	14,000,000	13,989,430.21	0.35
SEB SA 111022 FIX 0.0	EUR	19,000,000	18,993,224.71	0.48
SEB SA 241022 FIX 0.0	EUR	20,000,000	19,988,400.35	0.51
UNION FINANCES GRAINS (UFG) 101022 FIX 0.0	EUR	9,800,000	9,797,216.03	0.24
UNION FINANCES GRAINS (UFG) 101022 FIX 0.0	EUR	29,500,000	29,491,535.52	0.74
UNION FINANCES GRAINS (UFG) 251022 FIX 0	EUR	10,000,000	9,993,350.60	0.25
UNION FINANCES GRAINS (UFG) 311022 FIX 0.0	EUR	12,000,000	11,990,237.72	0.30
VALEO SA 141022 FIX 0.0	EUR	15,000,000	14,992,634.39	0.38
VALEO SA 300922 FIX 0.0	EUR	20,000,000	19,999,173.61	0.51
VALEO SA 301222 FIX 0.0	EUR	26,000,000	25,899,485.54	0.65
VALEO ZCP 22-12-22	EUR	25,000,000	24,915,614.05	0.63
VEOL E OISEST+0.13% 17-01-23	EUR	30,000,000	29,997,513.01	0.75
VEOL E OISEST+0.135% 23-01-23	EUR	40,000,000	40,000,693.85	1.00
VEOL E OISEST+0.165% 30-11-22	EUR	40,000,000	40,011,018.77	1.00
VEOL E OISEST+0.18% 04-11-22	EUR	25,000,000	25,011,705.33	0.62
VEOL E OISEST+0.18% 18-10-22	EUR	30,000,000	30,013,509.05	0.76
VEOL E OISEST+0.185% 24-10-22	EUR	15,000,000	15,006,978.89	0.37
VEOLIA ENVIRONNEMENT SA 111022 OISEST 0.22	EUR	30,000,000	30,012,090.53	0.75
VICAT SA 171022 FIX 0.0	EUR	4,000,000	3,997,237.36	0.10
VICAT SA 201022 FIX 0.0	EUR	11,000,000	10,991,848.59	0.28
VICAT SA 281022 FIX 0.0	EUR	15,000,000	14,985,389.25	0.37
VICAT SA 311022 FIX 0.0	EUR	5,000,000	4,994,301.91	0.13
VINCI SA 300922 FIX 0.0	EUR	40,000,000	39,998,241.67	1.01
TOTAL FRANCE			1,981,289,500.66	49.78
LUXEMBOURG				
MEDIOBANCA INTERNATIONAL (LUX) 071122 FIX 0.0	EUR	20,000,000	19,978,900.22	0.50
TOTAL LUXEMBURG			19,978,900.22	0.50
SWEDEN				
SCANIA CV AB 251122 FIX 0.0	EUR	14,000,000	13,971,987.05	0.35
TOTAL SWEDEN			13,971,987.05	0.35
TOTAL Debt securities that are not traded on a regulated or equivalent market			2,195,143,077.50	55.15
Debt securities that are not traded on a regulated or equivalent market				
GERMANY				
CONTINENTAL AG 061022 FIX 0.0	EUR	20,000,000	19,994,594.17	0.51
CONTINENTAL AG 201022 FIX 0.0	EUR	15,000,000	14,991,213.78	0.38
E.ON SE. 131022 FIX 0.0	EUR	17,500,000	17,493,178.19	0.44

THE SECURITIES PORTFOLIO AT 29/09/2022 (in EUR) (continued)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
E.ON SE. 311022 FIX 0.0	EUR	15,000,000	14,987,344.25	0.37
VOLKSWAGEN LEASING GMBH 311022 FIX 0.0	EUR	30,000,000	29,977,350.45	0.75
TOTAL GERMANY			97,443,680.84	2.45
SPAIN				
FERROVIAL SA 051022 FIX 0.0	EUR	10,000,000	9,998,327.78	0.25
FERROVIAL SA 191022 FIX 0.0	EUR	7,000,000	6,996,147.49	0.18
FERROVIAL SA 271022 FIX 0.0	EUR	6,000,000	5,995,403.33	0.15
TOTAL SPAIN			22,989,878.60	0.58
IRELAND				
ARABELLA FINAN 021122 FIX 0.0	EUR	50,000,000	49,949,617.55	1.25
ARABELLA FINAN 071122 FIX 0.0	EUR	20,000,000	19,976,142.69	0.51
ARABELLA FINAN 131022 FIX 0.0	EUR	30,000,000	29,987,113.60	0.75
ARABELLA FINAN 171022 FIX 0.0	EUR	45,000,000	44,974,429.20	1.13
ARABELLA FINAN 251022 FIX 0.0	EUR	25,000,000	24,981,502.77	0.62
ARABELLA FINAN 271022 FIX 0.0	EUR	50,000,000	49,959,688.41	1.26
TOTAL IRELAND			219,828,494.22	5.52
ITALY				
ENI SPA 261022 FIX 0.0	EUR	30,000,000	29,981,462.28	0.76
SNAM SPA 131022 FIX 0.0	EUR	25,000,000	24,989,260.84	0.62
SNAM SPA 141022 FIX 0.0	EUR	30,000,000	29,986,360.51	0.75
SNAM SPA 271022 FIX 0.0	EUR	20,000,000	19,985,158.30	0.50
SNAM SPA 271022 FIX 0.0	EUR	35,000,000	34,972,231.16	0.88
UNICREDIT SPA 211022 FIX 0.0	EUR	30,000,000	29,984,836.61	0.76
UNICREDIT SPA 271022 FIX 0.0	EUR	20,000,000	19,986,485.22	0.50
TOTAL ITALY			189,885,794.92	4.77
LUXEMBOURG				
REPSOL EUROPE FINANCE SARL 261022 FIX 0.0	EUR	25,000,000	24,983,581.01	0.63
TOTAL LUXEMBOURG			24,983,581.01	0.63
NETHERLANDS				
AKZO NOBEL NV 051022 FIX 0.0	EUR	12,000,000	11,998,285.00	0.30
EDP FINANCE BV 311022 FIX 0.0	EUR	30,000,000	29,974,188.89	0.75
ENEL FINANCE INTERNATIONAL NV 071022 FIX 0.0	EUR	60,000,000	59,977,265.34	1.51
ENEL FINANCE INTERNATIONAL NV 101022 FIX	EUR	25,000,000	24,988,298.05	0.63
ENEL FINANCE INTERNATIONAL NV 111022 FIX	EUR	30,000,000	29,985,142.40	0.76
ENEL FINANCE INTERNATIONAL NV 121022 FIX 0.0	EUR	20,000,000	19,989,444.83	0.50
ENEL FINANCE INTERNATIONAL NV 131022 FIX 0.0	EUR	30,000,000	29,983,296.07	0.75
ENEL FINANCE INTERNATIONAL NV 281022 FIX 0.0	EUR	60,000,000	59,950,341.13	1.51
ENEL FINANCE INTERNATIONAL NV 300922 FIX	EUR	30,000,000	29,998,158.33	0.75
IBERDROLA INTERNATIONAL BV 021122 FIX 0.	EUR	20,000,000	19,983,191.81	0.50

THE SECURITIES PORTFOLIO AT 29/09/2022 (in EUR) (continued)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
IBERDROLA INTERNATIONAL BV 131022 FIX 0.	EUR	50,000,000	49,980,772.48	1.26
IBERDROLA INTERNATIONAL BV 230123 FIX 0.	EUR	30,000,000	29,855,722.52	0.75
IBERDROLA INTERNATIONAL BV 311022 FIX 0.	EUR	25,000,000	24,979,278.63	0.62
TOTAL NETHERLANDS			421,643,385.48	10.59
UNITED KINGDOM				
CREDIT SUISSE AG LONDON BRANCH 061222 FIX 0.0	EUR	30,000,000	29,934,320.10	0.76
CREDIT SUISSE AG LONDON BRANCH 071122 FI	EUR	30,000,000	29,967,733.00	0.75
NATIONAL GRID PLC 181022 FIX 0.0	EUR	20,000,000	19,986,361.05	0.50
NATWEST MARKETS PLC 200123 FIX 0.0	EUR	30,000,000	29,876,808.50	0.75
SSE PLC. 261022 FIX 0.0	EUR	30,000,000	29,975,612.70	0.75
SSE PLC. 271022 FIX 0.0	EUR	20,000,000	19,983,257.30	0.51
SSE PLC. 311022 FIX 0.0	EUR	15,000,000	14,985,440.26	0.37
TOTAL UNITED KINGDOM			174,709,532.91	4.39
SWEDEN				
VATTENFALL AB 141022 FIX 0.0	EUR	40,000,000	39,979,552.97	1.01
VATTENFALL AB 171022 FIX 0.0	EUR	40,000,000	39,976,482.40	1.00
VATTENFALL AB 191022 FIX 0.0	EUR	35,000,000	34,979,055.77	0.88
VOLVO TREASURY AB 191022 FIX 0.0	EUR	15,000,000	14,991,510.06	0.37
TOTAL SWEDEN			129,926,601.20	3.26
TOTAL Debt securities that are not traded on a regulated or equivalent market			1,281,410,949.18	32.19
TOTAL Debt securities			3,476,554,026.68	87.34
Derivative instruments				
Other derivatives				
Interest rate swaps				
OISEST/0.0/FIX/0.035	EUR	25,000,000	11,977.75	
OISEST/0.0/FIX/0.035	EUR	25,000,000	11,977.75	
OISEST/0.0/FIX/0.056	EUR	10,000,000	1,075.40	
OISEST/0.0/FIX/-0.06	EUR	25,000,000	22,908.00	
OISEST/0.0/FIX/-0.10	EUR	30,000,000	8,973.00	
OISEST/0.0/FIX/0.107	EUR	17,500,000	3,715.25	
OISEST/0.0/FIX/0.130	EUR	30,000,000	8,120.70	
OISEST/0.0/FIX/0.131	EUR	6,000,000	1,696.02	
OISEST/0.0/FIX/0.135	EUR	11,000,000	2,837.12	
OISEST/0.0/FIX/0.139	EUR	5,000,000	1,839.95	
OISEST/0.0/FIX/0.141	EUR	8,000,000	2,902.16	
OISEST/0.0/FIX/0.141	EUR	30,000,000	8,270.70	
OISEST/0.0/FIX/0.142	EUR	15,000,000	5,402.40	
OISEST/0.0/FIX/0.146	EUR	50,000,000	13,209.50	

THE SECURITIES PORTFOLIO AT 29/09/2022 (in EUR) (continued)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
OISEST/0.0/FIX/0.147	EUR	20,000,000	5,232.80	
OISEST/0.0/FIX/0.147	EUR	20,000,000	5,207.20	
OISEST/0.0/FIX/0.152	EUR	13,000,000	5,835.05	
OISEST/0.0/FIX/0.155	EUR	20,000,000	5,531.20	
OISEST/0.0/FIX/0.155	EUR	50,000,000	19,033.00	
OISEST/0.0/FIX/0.159	EUR	19,000,000	7,168.32	
OISEST/0.0/FIX/-0.18	EUR	19,000,000	10,644.94	
OISEST/0.0/FIX/0.191	EUR	30,000,000	12,888.90	
OISEST/0.0/FIX/0.195	EUR	40,000,000	16,768.00	0.01
OISEST/0.0/FIX/0.238	EUR	20,000,000	652.60	
OISEST/0.0/FIX/-0.24	EUR	25,000,000	12,645.75	
OISEST/0.0/FIX/0.244	EUR	5,000,000	2,075.00	
OISEST/0.0/FIX/0.263	EUR	20,000,000	4,361.40	
OISEST/0.0/FIX/0.268	EUR	50,000,000	825.00	
OISEST/0.0/FIX/0.287	EUR	13,000,000	546.65	
OISEST/0.0/FIX/0.325	EUR	5,000,000	99.20	
OISEST/0.0/FIX/0.411	EUR	30,000,000	633.30	
OISEST/0.0/FIX/-0.42	EUR	11,000,000	59,404.07	
OISEST/0.0/FIX/0.434	EUR	30,000,000	693.30	
OISEST/0.0/FIX/0.438	EUR	60,000,000	1,186.80	
OISEST/0.0/FIX/0.450	EUR	39,000,000	1,063.53	
OISEST/0.0/FIX/0.469	EUR	25,000,000	620.00	
OISEST/0.0/FIX/-0.48	EUR	50,000,000	350,180.50	0.01
OISEST/0.0/FIX/0.495	EUR	15,000,000	713.25	
Total interest-rate swaps			628,915.46	0.02
TOTAL Other derivatives			628,915.46	0.02
Total Derivatives			628,915.46	0.02
Receivables			1,964,311.38	0.05
Payables			-116,897,032.98	-2.94
Financial accounts			606,898,272.73	15.25
Net assets			3,980,142,960.12	100.00