



31/03/2023

GROUPAMA JAPON STOCK

A French SICAV 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 1 of Section I of Article L. 214-20 of the French monetary and financial code.	115,134,440.69
b) Bank balances	229,288.75
c) Other assets held by the fund	1,198,540.12
d) Total assets held by the fund (lines a+b+c)	116,562,269.56
e) Liabilities	-48,088.20
f) Net asset value (lines d+e = the fund's net assets)	116,514,181.36

* These amounts have been approved

NUMBER OF SHARES OUTSTANDING AND NET ASSET VALUE PER SHARE

Share class	Share type	Net asset value per share	Number of shares outstanding	Net asset value per share
GROUPAMA JAPON STOCK G in EUR	D	40,167,775.61	44,878.00	895.04
GROUPAMA JAPON STOCK IC in EUR	A	18,899,891.40	12,132.621800	1,557.77
GROUPAMA JAPON STOCK ID in EUR	D	3,334,129.86	2,543.9833	1,310.59
GROUPAMA JAPON STOCK M C in EUR	A	9,018,165.29	32,181.0600	280.23
GROUPAMA JAPON STOCK N C in EUR	A	596,628.71	1,121.749400	531.87
GROUPAMA JAPON STOCK O in EUR	A	44,497,590.49	2,171.4780	20,491.84

BREAKDOWN OF PORTFOLIO SECURITIES BY TYPE

Type of securities held	Percentage of net assets *	Percentage of total 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;		
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.	98.82	98.78
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 *	Percentage of total assets **
Japanese yen	JPY	115,134,440.69	98.82	98.78
TOTAL		115,134,440.69	98.82	98.78

* 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 *	Percentage of total assets **
JAPAN	98.82	98.78
TOTAL	98.82	98.78

* 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 of assets	Percentage of net assets *	Percentage of total assets **
Collective investment undertakings		
French general UCITs 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. 422-1 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.		
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.	17,719,915.09	5,210,992.48
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.		

DISTRIBUTION DURING THE PERIOD

	Share class	Net amount per share (EUR)	Tax credit ⁽¹⁾ (EUR)	Gross amount per share ⁽²⁾ (EUR)
Dividends paid				
27/01/2023	GROUPAMA JAPON STOCK G	14.99	2.315	17.305
27/01/2023	GROUPAMA JAPON STOCK ID	17.93	3.622	21.552
Dividends payable				
	GROUPAMA JAPON STOCK G			
	GROUPAMA JAPON STOCK 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 share 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)**

During the period the fund engaged in no transactions that are subject to SFTR regulations.

SECURITIES PORTFOLIO AT 31/03/2023 (in EUR)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
Equities and equivalent securities				
Equities and equivalent securities traded on a regulated or equivalent market				
JAPAN				
ADVANTEST	JPY	6,926	582,453.13	0.50
AEON	JPY	24,423	433,411.65	0.38
AGC INC. JPY50	JPY	7,400	252,047.78	0.21
AISIN CORPORATION	JPY	5,700	143,686.94	0.12
AJINOMOTO CO INC JPY50	JPY	17,700	563,822.14	0.48
ANA HD	JPY	6,100	121,328.73	0.11
ASAHI GROUP HOLDINGS	JPY	17,630	600,364.88	0.52
ASAHI INTECC CO LTD	JPY	8,500	136,615.50	0.11
ASAHI KASEI CORP	JPY	48,500	310,697.91	0.26
ASTELLAS PHARMA	JPY	69,422	904,049.82	0.77
AZBIL CORP.	JPY	4,000	99,864.73	0.09
BANNAM HLDG SHS	JPY	22,500	443,244.82	0.38
BAYCURRENT CONSULTING-REGS	JPY	5,000	188,456.63	0.16
BRIDGESTONE CORP JPY50	JPY	21,746	807,153.07	0.69
BROTHER SALES LTD EX BROTHER INDUSTRIES	JPY	9,512	131,040.67	0.12
CANON INC JPY50	JPY	37,845	773,542.89	0.66
CAPCOM CO LTD	JPY	6,600	216,126.91	0.18
CENTRAL JAPAN RAILWAY CO	JPY	5,500	601,366.85	0.51
CHIBA BANK JPY50	JPY	19,800	117,078.25	0.10
CHUBU ELEC POWER	JPY	24,600	238,011.39	0.21
CHUGAI PHARMACEUTICAL CO LTD	JPY	25,560	578,034.19	0.50
CONCORDIA FINANCIAL GROUP	JPY	40,986	138,324.87	0.11
CYBER AGENT LTD	JPY	17,300	133,403.09	0.11
DAIFUKU	JPY	11,700	197,676.14	0.17
DAI-ICHI LIFE INSURANCE	JPY	37,300	628,134.60	0.54
DAIICHI SANKYO	JPY	66,814	2,228,125.25	1.92
DAIKIN INDUSTRIES	JPY	9,418	1,540,730.08	1.32
DAI NIPPON PRINTNG JPY50	JPY	8,600	220,359.40	0.19
DAITO TRUST CONSTRUCTION CO LTD	JPY	2,326	212,177.55	0.18
DAIWA HOUSE INDS	JPY	22,500	484,558.31	0.41
DAIWA HOUSE REIT INVESTMENT	JPY	85	159,600.29	0.14
DAIWA SECURITIES GROUP INCY50	JPY	50,600	217,313.67	0.19
DENSO CORP	JPY	16,414	844,904.01	0.73
DENTSU GROUP INC	JPY	7,700	247,621.64	0.21

THE SECURITIES PORTFOLIO AT 31/03/2023 (in EUR) (continued)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
DISCO	JPY	3,300	349,180.75	0.30
EAST JAPAN RAILWAY	JPY	11,558	586,310.58	0.50
EISAI CO JPY50	JPY	9,612	498,828.79	0.43
ENEOS HOLDINGS INC	JPY	120,050	386,230.70	0.33
FANUC	JPY	36,320	1,195,632.51	1.02
FAST RETAILING	JPY	6,654	1,328,999.78	1.14
FUJI ELECTRIC	JPY	4,900	176,215.60	0.15
FUJIFILM HOLDING	JPY	13,600	629,983.21	0.54
FUJI HEAVY INDUSTRIES	JPY	23,318	340,991.78	0.29
FUJITSU JPY50	JPY	7,400	912,745.62	0.79
GLP J-REIT	JPY	170	168,241.63	0.14
GMO PAYMENT GATEWAY INC	JPY	1,600	125,923.61	0.11
GROWELL HOLDINGS	JPY	3,400	66,638.27	0.05
HAKUHODO DY HOLDINGS	JPY	9,000	93,052.62	0.08
HAMAMATSU PHOTONICS	JPY	5,400	265,526.75	0.22
HANKYU CORP	JPY	8,639	234,502.81	0.20
HIKARI TSUSHIN INC	JPY	700	89,899.00	0.08
HIROSE ELECTRIC CO	JPY	1,113	132,932.88	0.11
HITACHI CONSTRUCTION MACHINERY	JPY	3,900	82,938.21	0.07
HITACHI JPY50	JPY	36,912	1,851,272.27	1.59
HONDA MOTOR CO JPY50	JPY	61,466	1,492,062.41	1.28
HOSHIZAKI CORP	JPY	4,100	138,513.90	0.12
HOYA PENTAX	JPY	13,600	1,369,446.93	1.18
HULIC CO LTD	JPY	14,800	111,259.26	0.10
IBIDEN CO LTD	JPY	4,400	160,060.20	0.14
IDEMITSU KOSAN	JPY	8,014	160,728.27	0.14
IIDA GROUP	JPY	5,300	79,135.88	0.07
INPEX - SHS	JPY	39,900	385,490.98	0.33
ISUZU MOTORS	JPY	22,725	248,159.52	0.22
ITOCHU CORP JPY50	JPY	45,182	1,343,939.80	1.16
ITOCHU TECHNO SOLUTIONS CORP	JPY	4,100	92,295.34	0.07
JAPAN AIR LINES	JPY	5,000	89,283.49	0.08
JAPAN POST BANK COLTD	JPY	55,100	412,690.98	0.35
JAPAN POST HOLDING CO LTD	JPY	89,600	667,063.17	0.57
JAPAN POST INSURANCE COLTD	JPY	7,500	107,212.81	0.09
JAPAN REAL ESTATE INVESTMENT	JPY	46	167,971.92	0.15
JAPAN RETAIL FUND INVESTMENT	JPY	265	177,221.85	0.15
JAPAN TOBACCO INC	JPY	45,382	878,165.28	0.75

THE SECURITIES PORTFOLIO AT 31/03/2023 (in EUR) (continued)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
JFE HOLDINGS INC	JPY	18,200	211,332.85	0.18
JSR CORP	JPY	6,800	146,491.32	0.13
KAJIMA CORP	JPY	16,336	180,537.50	0.16
KANSAI ELECTRIC POWER INC	JPY	26,700	238,386.92	0.20
KAO CORP	JPY	17,724	633,351.97	0.54
KDDI CORP	JPY	61,111	1,729,840.49	1.49
KEIO ELECTRIC RAILWAY CO	JPY	4,100	131,708.71	0.11
KEISEI ELECTRIC RAILWAY CO	JPY	4,700	132,455.62	0.11
KEYENCE CORP	JPY	7,366	3,283,216.78	2.82
KIKKOMAN CORP	JPY	5,500	256,370.18	0.22
KINTETSU GROUP HOLDINGS CO	JPY	6,300	185,825.16	0.16
KIRIN HOLDINGS CO. LTD	JPY	30,700	445,014.92	0.39
KOBAYASHI PHARMACEUTICAL	JPY	2,100	117,493.20	0.10
KOBE BUSSAN CO LTD	JPY	5,800	147,812.24	0.12
KOEI TECMO HOLDINGS	JPY	4,120	68,041.90	0.06
KOITO MANUFACTURING	JPY	7,400	127,943.04	0.11
KOMATSU JPY50	JPY	35,152	796,657.05	0.68
KONAMI GROUP CORPORATION	JPY	3,500	146,927.02	0.13
KOSE CORP	JPY	1,200	130,128.44	0.11
KUBOTA CORP	JPY	39,200	541,930.74	0.47
KURITA WATER INDS JPY50	JPY	4,000	167,086.69	0.14
KYOCERA CORP	JPY	12,200	581,162.91	0.49
KYOWA KIRIN CO., LTD.	JPY	9,800	195,599.31	0.17
LASERTEC	JPY	2,800	450,802.10	0.39
LIXIL CORPORATION	JPY	10,700	161,096.88	0.14
M3 INC	JPY	16,526	377,275.15	0.32
MAKITA CORP	JPY	8,700	197,350.40	0.17
MARUBENI CORP	JPY	58,700	728,900.81	0.62
MATSUMOTOKIYOSHI HLDGS.CO.LTD	JPY	4,300	208,464.16	0.18
MAZDA MOTOR CORP	JPY	22,891	193,930.35	0.16
MCDONALD'S HOLDINGS CO (JAPAN)	JPY	3,458	132,010.66	0.11
MEIJI HOLDINGS CO LTD	JPY	8,644	188,607.54	0.16
MINEBEA MITSUMI	JPY	13,300	230,963.46	0.20
MISUMI GROUP SHS / MISUMI CORP	JPY	10,400	237,351.62	0.21
MITSUBISHI CHEMICAL HOLDING	JPY	48,900	265,711.61	0.23
MITSUBISHI CORPORATION	JPY	47,636	1,565,183.42	1.34
MITSUBISHI ELECTRIC CORP	JPY	72,900	795,824.01	0.69
MITSUBISHI ESTATE JPY50	JPY	42,800	466,640.76	0.40

THE SECURITIES PORTFOLIO AT 31/03/2023 (in EUR) (continued)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
MITSUBISHI HC CAPITAL INC.	JPY	24,800	117,314.77	0.11
MITSUBISHI HVY IND JPY50	JPY	11,981	404,018.91	0.34
MITSUBISHI TOKYO FINANCIAL GROUP INC	JPY	453,663	2,660,252.86	2.28
MITSUI & CO Y50	JPY	54,738	1,558,149.82	1.34
MITSUI CHEMICALS	JPY	7,300	172,156.00	0.15
MITSUI FUDOSAN CO JPY50	JPY	34,453	591,866.23	0.51
MITSUI OSK LINES	JPY	12,900	295,299.44	0.25
MIZUHO FIN GROUP INC	JPY	91,629	1,190,072.60	1.03
MONOTARO CO LTD	JPY	9,000	103,135.92	0.09
MS&AD INSURANCE GROUP HOLDINGS	JPY	16,400	465,701.58	0.40
MURATA MFG CO	JPY	21,979	1,222,106.07	1.05
NEC CORP JPY50	JPY	9,333	329,182.22	0.28
NEC ELECTRONICS CORP	JPY	45,200	598,152.36	0.52
NEXON CO LTD	JPY	18,229	397,747.20	0.34
NGK INSULATORS JPY50	JPY	9,000	109,048.96	0.09
NIDEC CORPORATION	JPY	16,960	802,868.14	0.68
NIHON M&A CENTER	JPY	11,300	76,898.61	0.07
NINTENDO CO LTD	JPY	41,900	1,486,828.78	1.28
NIPPON BUILDING FUND OF JAPAN INC	JPY	61	232,448.29	0.20
NIPPON EXPRESS HOLDINGS CO L	JPY	3,000	165,357.73	0.14
NIPPON PAINT CO LTD	JPY	31,500	269,697.00	0.23
NIPPON PROLOGIS REIT INC	JPY	79	153,142.28	0.13
NIPPON SANSO HOLDINGS CORP	JPY	6,000	98,841.18	0.08
NIPPON SHINYAKU	JPY	2,000	80,638.69	0.07
NIPPON STEEL AND SUMITOMO META	JPY	31,046	669,892.58	0.58
NIPPON TEL&TEL CP JPY50000	JPY	45,344	1,242,450.86	1.06
NIPPON YUSEN KK	JPY	18,500	395,216.04	0.34
NISSAN CHEMICAL CORP.	JPY	4,800	198,844.22	0.17
NISSAN MOTOR CO	JPY	85,327	295,703.05	0.26
NISSHIN SEIFUN GROUP	JPY	8,440	90,531.39	0.08
NISSIN FOODS HOLDINGS CO. LTD	JPY	2,400	201,333.93	0.17
NITORI HOLDINGS	JPY	3,046	335,575.77	0.29
NITTO DENKO CORP	JPY	5,500	325,217.36	0.28
NOMURA HOLDINGS INC	JPY	110,400	389,160.39	0.33
NOMURA REAL ESTATE MASTER FUND	JPY	163	167,401.36	0.14
NOMURA REAL HLDG	JPY	4,300	87,132.67	0.07
NOMURA RESEARCH INSTITUTE LTD	JPY	14,946	316,811.09	0.27
NTT DATA CORP	JPY	23,700	283,884.16	0.24

THE SECURITIES PORTFOLIO AT 31/03/2023 (in EUR) (continued)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
OBAYASHI CORP	JPY	23,800	166,736.75	0.14
OBIC	JPY	2,600	375,806.73	0.33
ODAKYU ELECTRIC RAILWAY CO LTD	JPY	11,700	139,174.36	0.12
OJI HOLDINGS	JPY	31,000	112,340.90	0.09
OLYMPUS CORP	JPY	46,100	739,184.66	0.63
OMRON CORP	JPY	7,159	381,577.40	0.33
ONO PHARMACEUTICAL	JPY	13,735	262,549.76	0.22
OPEN HOUSE	JPY	2,800	95,853.54	0.09
ORACLE CORPORATION JAPAN	JPY	1,400	92,271.13	0.08
ORIENTAL LAND CO	JPY	37,740	1,181,825.17	1.01
ORIX CORP	JPY	45,136	679,401.75	0.58
OSAKA GAS CO	JPY	13,800	208,151.56	0.18
OSAKA SECURITIES EXCHANGE	JPY	18,943	264,437.13	0.23
OTSUKA	JPY	4,300	139,323.05	0.12
OTSUKA HOLDINGS CO.	JPY	14,900	433,102.39	0.37
PANASONIC HOLDINGS	JPY	83,800	685,024.99	0.59
PAN PACIFIC INTERNATIONAL	JPY	14,901	263,712.44	0.23
PERSOL HOLDINGS CO LTD	JPY	6,300	115,634.22	0.10
RAKUTEN GROUP	JPY	32,800	139,279.48	0.12
RECRUIT HOLDINGS COLTD	JPY	55,168	1,392,595.63	1.20
RESONA HOLDINGS	JPY	81,544	360,642.98	0.31
RICOH CO LTD	JPY	21,300	145,981.62	0.12
ROHM COMPANY LTD	JPY	3,222	244,442.71	0.21
SBI HOLDING INC	JPY	9,200	166,953.90	0.14
SCSK	JPY	6,800	90,998.62	0.08
SECOM CO	JPY	8,007	452,082.55	0.39
SEIKA CORP	JPY	9,954	129,488.55	0.12
SEKISUI CHEMICAL	JPY	13,877	180,041.80	0.15
SEKISUI HOUSE	JPY	23,033	429,771.27	0.37
SEVEN AND I	JPY	28,618	1,182,557.08	1.02
SG HOLDINGS CO LTD	JPY	10,800	146,394.50	0.13
SHARP CORP JPY50	JPY	8,200	52,910.32	0.04
SHIMADZU CORP	JPY	8,900	254,821.03	0.22
SHIMANO INC	JPY	2,725	430,434.95	0.37
SHIMIZU CORP	JPY	19,800	102,700.22	0.08
SHIN-ETSU CHEM CO JPY50	JPY	70,215	2,075,921.57	1.79
SHIONOGI & CO LTD	JPY	9,780	404,265.83	0.35
SHISEIDO CO	JPY	15,249	651,846.04	0.56

THE SECURITIES PORTFOLIO AT 31/03/2023 (in EUR) (continued)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
SHIZUOKA FINANCIAL GROUP	JPY	16,800	110,492.99	0.10
SMC CORP	JPY	2,178	1,051,828.27	0.91
SOFTBANK CORP	JPY	109,400	1,156,830.50	1.00
SOFTBANK GROUP CORP	JPY	45,786	1,640,873.25	1.41
SOMP JP NIPNKO	JPY	11,700	424,967.29	0.36
SONY GROUP CORPORATION.	JPY	47,984	3,977,218.12	3.41
SQUARE ENIX HOLDINGS CO LTD	JPY	3,200	140,751.17	0.12
SUMCO CORPORATION	JPY	13,500	184,953.76	0.16
SUMITOMO CHEMICAL JPY50	JPY	55,100	169,572.93	0.14
SUMITOMO CORP	JPY	42,700	691,312.18	0.59
SUMITOMO ELEC INDS JPY50	JPY	26,686	313,191.70	0.27
SUMITOMO METAL MNG JPY50	JPY	9,206	321,455.80	0.28
SUMITOMO MITSUI FINANCIAL GROUP INC	JPY	49,572	1,816,323.98	1.56
SUMITOMO MITSUI TRUST HOLDINGS	JPY	12,600	395,700.84	0.34
SUMITOMO REALTY & DEVELOPMENT CO LTD	JPY	11,853	244,444.82	0.21
SUNTORY BEVERAGE & FOOD LTD	JPY	5,363	183,037.42	0.16
SUZUKI MOTOR CORP	JPY	13,992	464,865.93	0.40
SYSMEX CORP	JPY	6,439	384,882.23	0.33
T&D HOLDINGS INC	JPY	20,022	227,227.54	0.20
TAISEI CORP JPY50	JPY	6,784	192,125.35	0.17
TAKEDA CHEM INDS JPY50	JPY	57,000	1,714,782.47	1.47
TDK CORP JPY50	JPY	14,800	483,624.67	0.42
TERUMO CORP JPY50	JPY	24,545	606,683.95	0.52
THE TOKY ELEC POWE CO HLDG INC	JPY	56,500	184,822.36	0.16
TIS INC	JPY	8,600	207,572.01	0.17
TOBU RAILWAY CO LTD	JPY	7,400	162,231.77	0.14
TOHO CO	JPY	4,344	152,315.01	0.13
TOKIO MARINE HOLDINGS	JPY	70,238	1,237,217.36	1.06
TOKYO ELECTRON JPY50	JPY	16,932	1,878,267.94	1.61
TOKYO GAS CO	JPY	15,245	263,158.22	0.22
TOKYU CORP	JPY	20,300	247,369.91	0.21
TOPPAN INC	JPY	9,800	180,620.99	0.15
TORAY INDS INC JPY50	JPY	52,000	272,019.34	0.23
TOSHIBA CORP JPY50	JPY	14,609	449,093.92	0.38
TOSOH CORP	JPY	10,400	129,248.75	0.12
TOTO LTD	JPY	5,400	165,067.26	0.15
TOYOTA INDUSTRIES CORP	JPY	5,617	285,520.10	0.24
TOYOTA MOTOR	JPY	403,346	5,244,215.45	4.50

THE SECURITIES PORTFOLIO AT 31/03/2023 (in EUR) (continued)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
TOYOTA TSUSHO CORP	JPY	8,063	313,384.78	0.27
TREND MICRO INC	JPY	5,100	228,201.96	0.20
UNI-CHARM CORP	JPY	15,167	570,720.32	0.49
USS	JPY	7,918	125,673.33	0.11
WEST JAPAN RAILWAY	JPY	8,200	309,465.85	0.26
YAHOO JAPAN CORP	JPY	99,700	257,049.04	0.22
YAKULT HONSHA CO LTD	JPY	4,800	319,677.78	0.28
YAMAHA CORP	JPY	5,400	190,088.77	0.16
YAMAHA MOTOR CO	JPY	11,334	271,209.08	0.23
YAMATO TRANSPORT	JPY	10,500	164,766.42	0.15
YASKAWA ELETIC CORPORATION	JPY	9,100	363,130.00	0.32
YOKOGAWA ELECTRIC CORP	JPY	8,700	129,360.78	0.11
ZOZO,INC.	JPY	4,700	98,000.91	0.09
TOTAL JAPAN			115,134,440.69	98.82
TOTAL Equities and equivalent securities traded on a regulated or equivalent market			115,134,440.69	98.82
TOTAL Equities and equivalent securities			115,134,440.69	98.82
Derivative instruments				
Forward and futures commitments				
Futures commitments				
OSE TOPIX FUT 0623	JPY	10	8,440.78	
TOTAL Futures commitments			8,440.78	
TOTAL Forward and futures commitments			8,440.78	
TOTAL Derivative instruments			8,440.78	
Margin calls				
CACEIS MARGIN CALL	JPY	-1,220,500	-8,440.78	
Total Margin calls			-8,440.78	
Receivables			1,190,099.34	1.02
Payables			-39,647.42	-0.04
Financial accounts			229,288.75	0.20
Net assets			116,514,181.36	100.00