



28/06/2024

GROUPAMA ETAT EURO ISR

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 1 of Section I of Article L. 214-20 of the French monetary and financial code.	622,829,490.26
b) Bank balances	1,107,152.19
c) Other assets held by the fund	29,052,580.30
d) Total assets held by the fund (lines a+b+c)	652,989,222.75
e) Liabilities	-5,941,505.64
f) Net asset value (lines d+e = the fund's net assets)	647,047,717.11

(*) 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 ETAT EURO ISR G in EUR	A/D	1,658,148.17	202.879	8,173.08
GROUPAMA ETAT EURO ISR IC in EUR	A	2,249,252.92	219.774	10,234.39
GROUPAMA ETAT EURO ISR ID in EUR	D/R	30,960,190.02	2,912.0520	10,631.74
GROUPAMA ETAT EURO ISR MC in EUR	A	13,638.60	160.5970	84.92
GROUPAMA ETAT EURO ISR NC in EUR	A	117,626,659.29	288,108.4210	408.27
GROUPAMA ETAT EURO ISR ND in EUR	D/R	425.76	1.000	425.76
GROUPAMA ETAT EURO ISR OA in EUR	A	394,026,781.63	39,983.356	9,854.77
GROUPAMA ETAT EURO ISR OS in EUR	A	97,342,912.45	10,671.876	9,121.44
GROUPAMA ETAT EURO ISR R in EUR	A	3,169,708.27	6,881.434	460.61

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;	95.35	94.48
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.	0.91	0.90
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.	3.46	3.42

(*) 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

Securities	Curr.	Amount (in EUR)	Percentage of net assets (*)	Percentage of total assets (**)
Euro	EUR	622,829,490.26	96.26	95.38
TOTAL		622,829,490.26	96.26	95.38

(*) 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

Country	Percentage of net assets (*)	Percentage of total assets (**)
ITALY	18.57	18.40
FRANCE	17.04	16.89
GERMANY	15.39	15.25
SPAIN	11.66	11.55
BELGIUM	8.88	8.80
AUSTRIA	7.49	7.42
NETHERLANDS	5.89	5.83
IRELAND	3.78	3.75
FINLAND	2.30	2.28
NORWAY	1.84	1.82
ICELAND	0.79	0.78
PORTUGAL	0.77	0.77
JAPAN	0.62	0.61
SWEDEN	0.47	0.47
DENMARK	0.47	0.47
UNITED KINGDOM	0.29	0.29
TOTAL	96.26	95.38

(*) 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 (**)
UCITS and equivalent funds of other European Union member states.	3.46	3.42
Other CIU and investment funds		
AIF and equivalent funds of other European Union member states.		
Other		
TOTAL	3.46	3.42

(*) 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;	573,861,529.97	598,062,064.61
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.		
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.	86,692,154.53	64,571,032.08

DISTRIBUTION OVER THE PERIOD

	Unit class	Net amount per unit EUR	Tax credit ⁽¹⁾ EUR	Gross amount per unit EUR
Dividends paid				
02/04/2024	GROUPAMA ETAT EURO ISR G	99.27		99.27
02/04/2024	GROUPAMA ETAT EURO ISR ID	98.06		98.06
02/04/2024	GROUPAMA ETAT EURO ISR ND	2.19		2.19
Dividends payable				
	GROUPAMA ETAT EURO ISR G			
	GROUPAMA ETAT EURO ISR ID			
	GROUPAMA ETAT EURO ISR ND			

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.

INVENTORY OF ASSETS AND LIABILITIES

Inventory of assets and liabilities

Portfolio securities by economic sector (*)	Curr.	Quantity or nom. value	Current value	% Net Assets
BONDS AND EQUIVALENT SECURITIES			622,829,490.26	96.25
Bonds and equivalent securities traded on a regulated or equivalent market			622,829,490.26	96.25
Insurance			3,461,397.94	0.53
ASS GENERALI 2.124% 01-10-30	EUR	2,000,000	1,801,590.71	0.27
AXA 1.375% 07-10-41 EMTN	EUR	2,000,000	1,659,807.23	0.26
Commercial banks			36,691,506.94	5.67
BANCO DE BADELL 1.125% 11-03-27	EUR	2,000,000	1,925,281.73	0.30
BANKINTER 0.625% 06-10-27	EUR	2,000,000	1,824,410.47	0.28
Bayerische Landesbank 0.125% 10-02-28	EUR	1,000,000	879,655.20	0.14
Bayerische Landesbank 1.0% 23-09-31	EUR	2,000,000	1,823,413.58	0.28
BBVA 1.375% 14-05-25 EMTN	EUR	2,000,000	1,964,160.84	0.30
BK IRELAND GROUP 0.375% 10-05-27	EUR	2,000,000	1,882,899.04	0.29
BK IRELAND GROUP 5.0% 04-07-31	EUR	2,000,000	2,215,947.23	0.33
CAIXABANK 0.375% 18-11-26 EMTN	EUR	2,000,000	1,912,461.64	0.30
CAIXABANK 0.5% 09-02-29 EMTN	EUR	2,000,000	1,782,791.09	0.28
COOPERATIEVE RABOBANK UA 0.25% 30-10-26	EUR	2,000,000	1,859,947.32	0.29
DANSKE BK 1.375% 17-02-27 EMTN	EUR	1,000,000	965,782.11	0.15
DANSKE BK 4.125% 10-01-31	EUR	2,000,000	2,083,633.29	0.32
ING GROEP NV 2.125% 23-05-26	EUR	2,000,000	1,973,970.21	0.31
ING GROEP NV 2.5% 15-11-30	EUR	2,000,000	1,903,098.47	0.29
KBC GROUPE 0.375% 16-06-27	EUR	2,000,000	1,878,508.43	0.29
LBBW 0.375% 29-07-26 EMTN	EUR	2,000,000	1,862,847.90	0.29
MIZUHO FINANCIAL GROUP 0.956% 16-10-24	EUR	2,000,000	1,996,902.51	0.31
SUMITOMO MITSUI FINANCIAL GROUP 0.934% 11-10-24	EUR	2,000,000	1,997,393.26	0.31
UNICREDIT 0.8% 05-07-29 EMTN	EUR	2,000,000	1,797,482.27	0.28
UNICREDIT 5.85% 15-11-27 EMTN	EUR	2,000,000	2,160,920.35	0.33
Electricity			10,004,125.27	1.55
ELIA TRANSMISSION BELGIUM NV 3.75% 16-01-36	EUR	2,000,000	2,004,346.23	0.31
ELLEVIO AB 4.125% 07-03-34	EUR	3,000,000	3,072,923.71	0.47
STATNETT SF 3.375% 26-02-36	EUR	5,000,000	4,926,855.33	0.77
Capital markets			12,026,653.09	1.86
ABN AMRO BK 4.25% 21-02-30	EUR	2,000,000	2,079,416.06	0.32
AIB GROUP 3.625% 04-07-26	EUR	2,000,000	2,067,783.83	0.32
AIB GROUP 5.75% 16-02-29	EUR	2,000,000	2,171,636.45	0.34
BANCO NTANDER 0.625% 24-06-29	EUR	2,000,000	1,772,812.73	0.27
BANCO SANTANDER ALL SPAIN BRANCH 0.3% 04-10-26	EUR	2,000,000	1,867,567.64	0.29
VOLKSWAGEN INTL FINANCE NV 4.25% 15-02-28	EUR	2,000,000	2,067,436.38	0.32
Paper and wood products			1,639,334.51	0.25
STORA ENSO OYJ	EUR	2,000,000	1,639,334.51	0.25
Independent energy producer and trader			5,014,128.28	0.77
STATKRAFT AS 3.375% 22-03-32	EUR	5,000,000	5,014,128.28	0.77

Inventory of assets and liabilities

Portfolio securities by economic sector (*)	Curr.	Quantity or nom. value	Current value	% Net Assets
Utilities			533,149,778.51	82.42
GERMANY 2.5% 04/07/2044	EUR	500,000	496,614.71	0.08
GERMANY 6.50%97-27	EUR	15,000,000	17,637,395.38	2.73
GERMANY 6.25% 04-01-30	EUR	5,000,000	6,115,138.52	0.95
AUSTRIA GOVERNMENT BOND 0.0% 20-02-31	EUR	10,000,000	8,242,695.00	1.27
AUSTRIA GOVERNMENT BOND 1.85% 23-05-49	EUR	10,000,000	7,620,392.27	1.18
AUSTRIA GOVERNMENT BOND 2.9% 20-02-33	EUR	2,500,000	2,504,057.33	0.39
AUSTRIA GOVERNMENT BOND 2.9% 20-02-34	EUR	10,000,000	10,002,546.95	1.55
AUSTRIA GOVERNMENT BOND 2.9% 23-05-29	EUR	20,000,000	20,102,718.44	3.11
BELGIUM GOVERNMENT BOND 0.0% 22-10-27	EUR	5,000,000	4,557,472.90	0.70
BELGIUM GOVERNMENT BOND 0.1% 22-06-30	EUR	5,000,000	4,251,043.94	0.66
BELGIUM GOVERNMENT BOND 0.8% 22-06-28	EUR	5,000,000	4,628,126.89	0.72
BELGIUM GOVERNMENT BOND 1.25% 22-04-33	EUR	15,000,000	13,029,622.60	2.01
BELGIUM GOVERNMENT BOND 1.6% 22-06-47	EUR	2,000,000	1,404,839.39	0.22
BELGIUM GOVERNMENT BOND 2.75% 22-04-39	EUR	10,000,000	9,357,139.85	1.45
BELGIUM GOVERNMENT BOND 3.3% 22-06-54	EUR	5,000,000	4,711,718.95	0.73
BELGIUM GOVERNMENT BOND 3.5% 22-06-55	EUR	2,500,000	2,434,034.91	0.38
BUND DEUT ZCP 15-08-26	EUR	2,000,000	1,889,656.80	0.29
BUNDESREPUBLIK DEUTSCHLAND 2.1% 15-11-29	EUR	5,000,000	4,977,809.36	0.77
BUNDESREPUBLIK DEUTSCHLAND 2.3% 15-02-33	EUR	20,000,000	19,960,198.62	3.08
BUNDSOBLIGATION 0.0% 10-10-25	EUR	10,000,000	9,635,336.30	1.49
BUNDSOBLIGATION 1.3% 15-10-27	EUR	15,000,000	14,568,482.13	2.25
SPAIN 5.15% 1028	EUR	5,000,000	5,599,187.07	0.87
EUROPEAN UNION 2.625% 04-02-48	EUR	5,000,000	4,374,549.58	0.68
EUROPEAN UNION 3.25% 04-02-50	EUR	5,000,000	4,835,226.53	0.75
FINLAND GOVERNMENT BOND 1.125% 15-04-34	EUR	2,000,000	1,682,668.74	0.26
FINLAND GOVERNMENT BOND 1.375% 15-04-47	EUR	4,000,000	2,828,085.22	0.44
FINLAND GOVERNMENT BOND 2.875% 15-04-29	EUR	2,000,000	2,011,041.67	0.31
FINLAND GOVERNMENT BOND 2.95% 15-04-55	EUR	2,500,000	2,359,918.70	0.36
FRANCE GOVERNMENT BOND OAT 0.1% 01-03-26 IND	EUR	30,000,000	35,048,248.82	5.42
FRANCE GOVERNMENT BOND OAT 0.5% 25-05-40	EUR	10,000,000	6,376,505.48	0.99
FRANCE GOVERNMENT BOND OAT 0.5% 25-06-44	EUR	10,000,000	5,671,858.90	0.88
FRANCE GOVERNMENT BOND OAT 1.75% 25-06-39	EUR	10,000,000	8,022,856.16	1.24
FRANCE GOVERNMENT BOND OAT 1.85% 25-07-27	EUR	10,000,000	13,973,529.21	2.16
FRANCE GOVERNMENT BOND OAT 3.0% 25-06-49	EUR	10,000,000	8,981,703.42	1.39
FRANCE GOVERNMENT BOND OAT 3.25% 25-05-55	EUR	5,000,000	4,566,064.26	0.71
FRANCE GOVERNMENT BOND OAT 4.0% 25-04-55	EUR	5,000,000	5,294,176.82	0.82
IBERDROLA FINANZAS SAU 4.871% PERP	EUR	1,000,000	1,025,355.56	0.16
ICELAND 3.5% 21-03-34	EUR	5,000,000	5,092,823.06	0.79
IRELAND GOVERNMENT BOND 1.35% 18-03-31	EUR	10,000,000	9,170,106.78	1.42
IRELAND GOVERNMENT BOND 3.0% 18-10-43	EUR	7,000,000	6,953,253.66	1.07
ITAL BUON POL 1.6% 01-06-26	EUR	5,000,000	4,842,937.21	0.75
ITALY BUONI POLIENNALI DEL TESORO 0.45% 15-02-29	EUR	5,000,000	4,367,097.17	0.67
ITALY BUONI POLIENNALI DEL TESORO 0.9% 01-04-31	EUR	5,000,000	4,182,690.28	0.65
ITALY BUONI POLIENNALI DEL TESORO 1.5% 30-04-45	EUR	25,000,000	15,359,744.93	2.37
ITALY BUONI POLIENNALI DEL TESORO 1.65% 01-12-30	EUR	5,000,000	4,430,020.25	0.68
ITALY BUONI POLIENNALI DEL TESORO 2.1% 15-07-26	EUR	5,000,000	4,924,475.00	0.76

Inventory of assets and liabilities

Portfolio securities by economic sector (*)	Curr.	Quantity or nom. value	Current value	% Net Assets
ITALY BUONI POLIENNALI DEL TESORO 2.95% 15-02-27	EUR	5,000,000	4,999,795.33	0.77
ITALY BUONI POLIENNALI DEL TESORO 3.5% 15-02-31	EUR	5,000,000	5,001,339.38	0.77
ITALY BUONI POLIENNALI DEL TESORO 3.85% 15-09-26	EUR	5,000,000	5,104,192.66	0.79
ITALY BUONI POLIENNALI DEL TESORO 4.0% 15-11-30	EUR	5,000,000	5,110,511.96	0.79
ITALY BUONI POLIENNALI DEL TESORO 4.0% 30-04-35	EUR	10,000,000	10,026,452.76	1.55
ITALY BUONI POLIENNALI DEL TESORO 4.0% 30-10-31	EUR	25,000,000	25,597,664.90	3.96
ITALY BUONI POLIENNALI DEL TESORO 4.05% 30-10-37	EUR	10,000,000	9,895,813.11	1.53
ITALY BUONI POLIENNALI DEL TESORO 4.1% 01-02-29	EUR	5,000,000	5,211,379.40	0.81
ITALY BUONI POLIENNALI DEL TESORO 4.75% 01-09-28	EUR	5,000,000	5,327,344.24	0.82
NETHERLANDS GOVERNMENT 0.0% 15-01-29	EUR	10,000,000	8,858,290.10	1.37
NETHERLANDS GOVERNMENT 0.0% 15-01-38	EUR	5,000,000	3,378,841.35	0.52
NETHERLANDS GOVERNMENT 0.5% 15-01-40	EUR	5,000,000	3,518,185.12	0.54
NETHERLANDS GOVERNMENT 2.5% 15-07-33	EUR	5,000,000	5,010,240.66	0.77
NETHERLANDS GOVERNMENT 3.25% 15-01-44	EUR	6,000,000	6,354,489.48	0.98
PORTUGAL OBRIGACOES DO TESOURO OT 3.5% 18-06-38	EUR	5,000,000	5,012,667.73	0.77
REPUBLIQUE DE FINLAND 0.75% 15-04-31	EUR	5,000,000	4,348,379.95	0.67
REPUBLIQUE FEDERALE D GERMANY 0.0% 15-08-30	EUR	10,000,000	8,667,555.30	1.34
REPUBLIQUE FEDERALE D GERMANY 1.0% 15-05-38	EUR	1,500,000	1,217,379.40	0.19
REPUBLIQUE FEDERALE D GERMANY 2.2% 15-02-34	EUR	10,000,000	9,859,925.27	1.52
SOCIETE DES GRANDS PROJETS 3.5% 25-06-49	EUR	5,000,000	4,779,472.51	0.74
SPAI GOVE BON 1.95% 30-04-26	EUR	5,000,000	4,911,997.87	0.76
SPAIN GOVERNMENT BOND 0.85% 30-07-37	EUR	5,000,000	3,620,948.63	0.56
SPAIN GOVERNMENT BOND 1.0% 30-07-42	EUR	25,000,000	16,258,124.32	2.51
SPAIN GOVERNMENT BOND 1.25% 31-10-30	EUR	5,000,000	4,516,837.43	0.70
SPAIN GOVERNMENT BOND 1.4% 30-04-28	EUR	5,000,000	4,723,980.04	0.73
SPAIN GOVERNMENT BOND 1.95% 30-07-30	EUR	5,000,000	4,785,203.63	0.74
SPAIN GOVERNMENT BOND 2.35% 30-07-33	EUR	5,000,000	4,743,260.93	0.73
SPAIN GOVERNMENT BOND 3.15% 30-04-33	EUR	5,000,000	4,976,834.93	0.77
SPAIN GOVERNMENT BOND 3.55% 31-10-33	EUR	5,000,000	5,205,593.31	0.80
SPAIN GOVERNMENT BOND 4.0% 31-10-54	EUR	2,000,000	2,025,911.09	0.31
Corporate services			4,623,672.75	0.71
LA POSTE 1.45% 30-11-28 EMTN	EUR	5,000,000	4,623,672.75	0.71
Mobile telecommunications services			1,897,374.97	0.29
VODAFONE GROUP 0.9% 24-11-26	EUR	2,000,000	1,897,374.97	0.29
Diversified financial services			5,077,396.90	0.78
CTP NV 0.5% 21-06-25 EMTN	EUR	1,130,000	1,091,976.27	0.17
DNB BOLIGKREDITT 0.625% 19-06-25	EUR	2,000,000	1,947,232.61	0.30
PSA BANQUE FRANCE 3.875% 19-01-26	EUR	2,000,000	2,038,188.02	0.31
Listed property companies specialised in mortgage financing			1,841,029.81	0.28
SAS NERVAL 2.875% 14-04-32	EUR	2,000,000	1,841,029.81	0.28
Road and rail			7,403,091.29	1.14
RATP 3.25% 25-05-34 EMTN	EUR	2,500,000	2,463,995.88	0.38
SOCIETE NATLE SNCF 3.125% 25-05-34	EUR	2,000,000	1,949,489.87	0.30
SOCIETE NATLE SNCF 3.375% 25-05-33	EUR	3,000,000	2,989,605.54	0.46

Inventory of assets and liabilities

Portfolio securities by economic sector (*)	Curr.	Quantity or nom. value	Current value	% Net Assets
CIU SECURITIES			22,362,844.10	3.46
UCITS			22,362,844.10	3.46
Collective asset management			22,362,844.10	3.46
GROUPAMA GBL INF SHORT DURATION IC EUR	EUR	20,000	20,262,000.00	3.14
GROUPAMA MONETAIRE - IC	EUR	9.366	2,100,844.10	0.32
Total			645,192,334.36	99.71

(*) The economic sector is the security issuer's main business activity. It is determined using globally recognised economic classification resources and mainly GICS and NACE.

Inventory of forward currency transactions

Type of transaction	Current value on balance sheet		Amount of exposure (*)			
	Assets	Liabilities	Currencies to be received (+)		Currencies to be delivered (-)	
			Curr.	Amount (*)	Curr.	Amount (*)
Total						

(*) This amount is determined in compliance with the regulations that apply to the presentation of exposure in the accounting currency.

Inventory of derivative instruments

Inventory of derivative instruments – equities

Type of commitment	Quantity or nom. value	Current value on balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) This amount is determined in compliance with the regulations that apply to the presentation of exposures.

Inventory of derivative instruments - interest rates

Type of commitment	Quantity or nom. value	Current value on balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
CBOT USUL 30A 0924	-84		-146,955.91	-9,824,002.80
EURO BOBL 0924	300	150,000.00		34,932,000.00
EURO BUND 0924	-36		-23,040.00	-4,738,320.00
EURO-OAT 0924	-136	104,820.00		-16,744,320.00
EURO SCHATZ 0924	205	61,500.00		21,668,500.00
FV CBOT UST 5,0924	409	262,362.96		40,672,221.25
XEUR FGBX BUX 0924	-59	30,500.00		-7,684,160.00
Sub-total 1.		609,182.96	-169,995.91	58,281,918.45
2. Options				
Sub-total 2.				
3. Swaps				
E6R/0.0/FIX/2.4455	8,000,000	231,299.36		
E6R/0.0/FIX/2.583	8,930,000		-82,140.02	
E6R/0.0/FIX/2.888	5,000,000		-394,165.30	
FIX/2.681/E6R/0.0	19,600,000		-365,061.37	
FIX/3.04/E6R/0.0	22,000,000	606,789.04		
FIX/3.14/E6R/0.0	11,900,000	470,558.84		
Sub-total 3.		1,308,647.24	-841,366.69	
4. Other instruments				
Sub-total 4.				
Total		1,917,830.20	-1,011,362.60	58,281,918.45

(*) This amount is determined in compliance with the regulations that apply to the presentation of exposures.

Inventory of derivative instruments - currencies

Type of commitment	Quantity or nom. value	Current value on balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) This amount is determined in compliance with the regulations that apply to the presentation of exposures.

Inventory of derivative instruments – on credit risk

Type of commitment	Quantity or nom. value	Current value on balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) This amount is determined in compliance with the regulations that apply to the presentation of exposures.

Inventory of derivative instruments - other exposures

Type of commitment	Quantity or nom. value	Current value on balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
EU-HICP 0.02645	23,000,000	935,454.39		
EU-HICP 0.02645	21,460,228.6		-53,422.02	
EU-HICP 0.02675	23,000,000		-568,770.68	
US-CPI 0.02594	21,460,228.6		-45,393.75	
Sub-total 3.		935,454.39	-667,586.45	
4. Other instruments				
Sub-total 4.				
Total		935,454.39	-667,586.45	

(*) This amount is determined in compliance with the regulations that apply to the presentation of exposures.

Inventory of derivative instruments or forward currency transactions used to hedge a unit class.

This section does not apply to this fund.

Inventory summary

	Current value on balance sheet
Total inventory of eligible assets and liabilities, excluding derivative instruments (DI)	645,192,334.36
Inventory of DI (excluding DI used to hedge units issued)	
Total forward currency transactions	
Total derivative instruments – equities	
Total derivative instruments – interest rates	906,467.60
Total derivative instruments – currencies	
Total derivative instruments – credit	
Total derivative instruments – other exposures	267,867.94
Inventory of derivative instruments or forward currency transactions used to hedge units issued.	
Other assets (+)	4,943,603.80
Other liabilities (-)	-4,262,556.59
Funding liabilities (-)	
Total = net assets	647,047,717.11

Unit class	Unit currency	Number of units	Net asset value per unit
Part GROUPAMA ETAT EURO ISR G	EUR	202.879	8,173.08
Part GROUPAMA ETAT EURO ISR IC	EUR	219.774	10,234.39
Part GROUPAMA ETAT EURO ISR ID	EUR	2,912.0520	10,631.74
Part GROUPAMA ETAT EURO ISR MC	EUR	160.5970	84.92
Part GROUPAMA ETAT EURO ISR NC	EUR	288,108.4210	408.27
Part GROUPAMA ETAT EURO ISR ND	EUR	1.000	425.76
Part GROUPAMA ETAT EURO ISR OA	EUR	39,983.356	9,854.77
Part GROUPAMA ETAT EURO ISR OS	EUR	10,671.876	9,121.44
Part GROUPAMA ETAT EURO ISR R	EUR	6,881.434	460.61