30/06/2025

A French investment fund

GROUPAMA MONETAIRE

HALF-YEARLY REPORT

Groupama ASSET MANAGEMENT

Active responsible asset management

STATEMENT OF ASSETS AND LIABILITIES IN EUR

Asset reporting items	Amount at period-end (*)
a) Eligible financial securities stipulated in Section 1 of Article L. 214- 20 of the French Monetary and Financial Code	2,507,740,918.57
b) Banking assets	496,673,515.62
c) Other assets held by the Fund	256,100,662.16
d) Total assets held by the Fund (lines a+b+c)	3,260,515,096.35
e) Liabilities	-1,109,374.23
f) Net asset value (lines d+e = net assets of the Fund)	3,259,405,722.12

(*) Signed off amounts

NUMBER OF UNITS IN ISSUE AND NET ASSET VALUE PER UNIT

Unit	Unit type	Unit net assets	Number of units in issue	Net asset value per unit
GR MONETAIRE IC in EUR	Accumulation	3,102,983,125.70	13,407.867	231,430.03
GR MONETAIRE ID in EUR	Distribution / Retail	40,959,005.69	4,053.668	10,104.18
GR MONETAIRE NC in EUR	Accumulation	53,811,683.83	97,418.470	552.38
GR MONETAIRE RC in EUR	Accumulation	48,572,538.93	89,105.372	545.11
GR MONETAIRE ZC in EUR	Accumulation	13,079,367.97	11,714.327	1,116.53

SECURITIES PORTFOLIO COMPONENTS

Securities portfolio components	Percentage of net assets(*)	Percentage of total assets (**)
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the monetary and financial code And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the Agreement on the European Economic Area.	55.70	55.68
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market in a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not on a list drawn up by the *Autorité des marchés financiers* (the Financial Conduct authority) or that the choice of this stock exchange or market is provided for by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities	21.24	21.23
D) Newly issued financial securities mentioned in Article L. 214- 11 of the French Monetary and Financial Code		
E) Other assets	4.77	4.76

(*) Refer to f) of the statement of assets and liabilities

(**) Refer to d) of the statement of assets and liabilities

BREAKDOWN OF ASSETS FALLING UNDER A), B), C) AND D) BY CURRENCY

Securities	Currency	Amount (EUR)	Percentage of net assets(*)	Percentage of total assets (**)
Euro	EUR	2,507,740,918.57	76.94	76.91
TOTAL		**2,507,740,918.57**	**76.94**	**76.91**

(*) Refer to f) of the statement of assets and liabilities

(**) Refer to d) of the statement of assets and liabilities

BREAKDOWN OF ASSETS FALLING UNDER A), B), C) AND D) BY THE ISSUER'S COUNTRY OF DOMICILIATION

Country	Percentage of net assets(*)	Percentage of total assets (**)
FRANCE	30.13	30.12
UNITED KINGDOM	20.25	20.25
NETHERLANDS	6.98	6.98
LUXEMBOURG	5.63	5.63
GERMANY	4.87	4.87
IRELAND	4.12	4.12
SPAIN	2.44	2.44
UNITED STATES	0.98	0.98
ITALY	0.92	0.92
SWEDEN	0.61	0.61
TOTAL	**76.94**	**76.91**

(*) Refer to f) of the statement of assets and liabilities

(**) Refer to d) of the statement of assets and liabilities

BREAKDOWN OF OTHER ASSETS E) IN THE SECURITIES PORTFOLIO, BY TYPE

Asset type	Percentage of net assets(*)	Percentage of total assets (**)
UCITS and equivalents from other EU member states	4.77	4.76
Other UCI and investment funds		
AIF and equivalents from other EU member states		
Other		
TOTAL	**4.77**	**4.76**

(*) Refer to f) of the statement of assets and liabilities

(**) Refer to d) of the statement of assets and liabilities

MOVEMENTS IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUROS

Securities portfolio components	Movements (amount)	
	Purchases	Sales
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the monetary and financial code And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the Agreement on the European Economic Area.	4,288,802,318.42	4,833,489,413.64
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market in a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not on a list drawn up by the *Autorité des marchés financiers* (the Financial Conduct authority) or that the choice of this stock exchange or market is provided for by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities	517,054,127.36	363,866,355.23
D) Newly issued financial securities mentioned in Article L. 214- 11 of the French Monetary and Financial Code		
E) Other assets	221,588,680.99	208,135,055.17

DISTRIBUTIONS DURING THE PERIOD

	Unit	Net amount per unit EUR	Tax credit EUR	Gross amount per unit EUR
Dividends paid				
02/04/2025	GR MONETAIRE ID	308.38		308.38
Dividends payable				
	GR MONETAIRE ID			

ADDITIONAL INFORMATION

Depositary institution: *Caceis Bank - 12 place des États-Unis - CS 40083 - 92549 - Montrouge Cedex*

The detailed half-yearly statement of assets is available within eight weeks of the end of the period. This can be sent to you on request from the management company:

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 repurchase agreements	TRS

a) Securities and commodities lending

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				99,999,999.48	
% of Net Assets				3.07	

c) 10 main issuers of collateral received (excluding cash) for all types of financing transactions

FRANCE GOVERNMENT BOND OAT FRANCE				99,999,999.48	

d) 10 main counterparties in absolute value of assets and liabilities without offsetting

LA BANQUE POSTALE FRANCE				99,999,999.48	

e) Type and quality of collateral

Type					
- Equities					
- Bonds				99,999,999.48	
- UCI					
- NDS (Negotiable debt securities)					
- Cash					
Rating					

Currency of the guarantee					
Euro				99,999,999.48	

f) Settlement and clearing of contracts

Tripartite				X	
Central counterparty					
Bilateral	X			X	

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	TRS

g) Maturity of the collateral broken down by tranche

Less than 1 day					
From 1 day to 1 week					
1 week to 1 months					
1 to 3 months					
3 months to 1 year					
More than 1 year					
Open				99,999,999.48	

(h) Maturity of securities financing transactions and TRS broken down by tranche

Less than 1 day					
From 1 day to 1 week					
1 week to 1 months					
1 to 3 months					
3 months to 1 year					
More than 1 year					
Open				99,999,999.48	

i) Information on the reuse of collateral

Maximum amount (%)					
Amount used (%)					
Income for the UCI following reinvestment of cash guarantees in euros					

j) Information on the retention of collateral received by the UCI

Caceis Bank					
Securities				99,999,999.48	
Cash					

k) Information on the maintenance of guarantees provided by the UCI

Securities					
Cash					

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	TRS

l) Information on the breakdown of revenues and costs

Income					
- UCI				1,796,055.32	
- Manager					
- Third parties					
Costs					
- UCI				-7,172.99	
- Manager					
- Third parties					

e) Information on the type and quality of guarantees (collateral)

Groupama Asset Management only accepts securities with a high level of credit quality and ensures the value of its collateral by applying haircuts to the securities received.
The system is regularly reviewed and updated.

i) Information on the reuse of collateral

The regulations applicable to UCITS prohibit the reuse by the latter of collateral received in the form of securities.
Collateral received in cash is reinvested in the following 5 instruments:
o Short-term money market UCITS (as defined by ESMA in its guidelines on listed funds and other issues related to UCITS):
o Deposits:
o High quality long-term government bonds;
o High quality short-term government bonds;
o Reverse repurchase agreements.
The maximum amount reused may not exceed 0% of the amount received for securities and 100% for cash.
The amount used is 0% for securities and 100% for cash received.

k) Information on the retention of collateral received by the UCI

Groupama Asset Management takes care to work with a limited number of custodians, selected to ensure the proper safekeeping of securities and cash received.

l) Information on the breakdown of revenues and costs

All income from temporary acquisitions and disposals of securities, net of operating costs, is returned to the UCI.
Temporary disposals of securities are concluded with market counterparties and intermediated by Groupama Asset Management.

INVENTORY OF ASSETS AND LIABILITIES

Balance sheet items

Description of securities by business sector (*)	Currency	Quantity or Nominal	Current value	% Assets Net
BONDS AND EQUIVALENT SECURITIES			**17,342,444.38**	**0.53**
Bonds and similar financial instruments traded on a regulated or equivalent market			**17,342,444.38**	**0.53**
Capital markets			**7,096,458.08**	**0.22**
LOUIS DREYFUS COMPANY BV FIX 2.375% 27-11-25	EUR	7,000,000	7,096,458.08	0.22
Diversified financial services			**10,245,986.30**	**0.31**
PSA BANQUE FRANCE 3.875% 19-01-26	EUR	10,000,000	10,245,986.30	0.31
DEBT SECURITIES			**2,490,398,474.19**	**76.40**
Debt securities traded on a regulated or similar market			**1,327,448,157.48**	**40.72**
Automotive			**9,990,620.79**	**0.31**
RENAULT SA 150725 FIX 0.0	EUR	10,000,000	9,990,620.79	0.31
Commercial banks			**468,455,864.74**	**14.36**
BANCO BILBAO VIZCAYA ARGENTARIA SA 26082	EUR	25,000,000	24,917,394.31	0.76
BPCE (010825 030925 OISEST 0.23	EUR	20,000,000	20,257,838.76	0.62
BPCE (030925 030925 OISEST 0.3	EUR	25,000,000	25,656,459.15	0.79
BPCE (050626 030925 OISEST 0.33	EUR	30,000,000	30,053,334.45	0.92
BPCE (050925 030925 OISEST 0.29	EUR	30,000,000	30,774,740.23	0.94
BPCE (101025 030925 OISEST 0.29	EUR	30,000,000	30,663,831.35	0.94
BPCE (130526 030925 OISEST 0.33	EUR	20,000,000	20,069,405.83	0.62
COMMERZBANK AKTIENGESELLSCHAFT 140825 FI	EUR	20,000,000	19,949,479.25	0.61
COMMERZBANK AKTIENGESELLSCHAFT 281125 FI	EUR	25,000,000	24,788,336.36	0.76
CRCAM BRIE PICARDIE 090426 OISEST 0.32	EUR	20,000,000	20,117,176.53	0.62
CRCAM DU NORD EST 220725 OISEST 0.24	EUR	25,000,000	25,294,420.54	0.78
CREDIT MUTUEL ARKEA 050925 OISEST 0.3	EUR	55,000,000	56,433,306.11	1.72
CREDIT MUTUEL ARKEA 130825 OISEST 0.29	EUR	40,000,000	41,138,964.62	1.26
LA BANQUE POSTALE 140526 OISEST 0.32	EUR	30,000,000	30,100,007.83	0.92
LA BANQUE POSTALE 260825 OISEST 0.27	EUR	30,000,000	30,805,487.10	0.95
LCL CREDIT LYONNAIS 090426 OISEST 0.31	EUR	20,000,000	20,115,168.63	0.62
UBS AG OISEST+0.3% 13-11-25	EUR	17,000,000	17,320,513.69	0.53
Automotive components			**42,039,911.47**	**1.29**
FORVIA 140725 FIX 0.0	EUR	20,000,000	19,980,031.07	0.62
FORVIA 220725 OISEST 0.63	EUR	10,000,000	10,053,128.12	0.31
FORVIA 280725 OISEST 0.63	EUR	5,000,000	5,024,174.51	0.15
OPMOBILITY 060825 FIX 0.0	EUR	7,000,000	6,982,577.77	0.21
Distribution of essential food products			**74,821,563.73**	**2.30**
METRO AG 230725 FIX 0.0	EUR	15,000,000	14,978,328.82	0.46
METRO AG 280725 FIX 0.0	EUR	10,000,000	9,982,482.90	0.31
SAVENCIA SA 060825 FIX 0.0	EUR	30,000,000	29,932,824.68	0.92
SAVENCIA SA 290825 FIX 0.0	EUR	20,000,000	19,927,927.33	0.61
Entertainment			**54,906,912.01**	**1.68**

UNIVERSAL MUSIC GROUP N.V. 220725 FIX 0.	EUR	30,000,000	29,957,120.50	0.91
UNIVERSAL MUSIC GROUP N.V. 310725 FIX 0.	EUR	25,000,000	24,949,791.51	0.77

Balance sheet items

Description of securities by business sector (*)	Currency	Quantity or Nominal	Current value	% Assets Net
Packaging and wrapping			**19,967,343.31**	**0.61**
VERALLIA SASU 280725 FIX 0.0	EUR	20,000,000	19,967,343.31	0.61
Office focused real estate investment trusts (REIT)			**19,869,862.35**	**0.61**
GECINA 201025 FIX 0.0	EUR	20,000,000	19,869,862.35	0.61
Capital markets			**70,673,193.58**	**2.17**
HSBC CONTINENTAL EUROPE 120925 OISEST 0.	EUR	25,000,000	25,627,301.62	0.79
HSBC CONTINENTAL EUROPE 301025 OISEST 0.	EUR	20,000,000	20,084,380.75	0.62
LOUIS DREYFUS COMPANY BV 040925 FIX 0.0	EUR	5,000,000	4,980,269.29	0.15
LOUIS DREYFUS COMPANY BV 160725 FIX 0.0	EUR	20,000,000	19,981,241.92	0.61
Pharmaceutical products			**53,915,566.17**	**1.65**
ITM ENTREPRISES 150725 FIX 0.0	EUR	34,000,000	33,969,851.76	1.04
ITM ENTREPRISES 150825 FIX 0.0	EUR	20,000,000	19,945,714.41	0.61
Public Services			**30,385,039.62**	**0.93**
VEOLIA ENVIRONNEMENT 160126 OISEST 0.315	EUR	30,000,000	30,385,039.62	0.93
Business services			**46,899,431.77**	**1.44**
ELIS SA EX HOLDELIS SA 060825 FIX 0.0	EUR	10,000,000	9,977,524.70	0.31
ELIS SA EX HOLDELIS SA 110725 FIX 0.0	EUR	10,000,000	9,993,281.78	0.31
ELIS SA EX HOLDELIS SA 200825 FIX 0.0	EUR	17,000,000	16,947,477.91	0.51
ELIS SA EX HOLDELIS SA 310725 FIX 0.0	EUR	10,000,000	9,981,147.38	0.31
Professional business services			**36,827,973.38**	**1.13**
TELEPERFORMANCE SE 160925 FIX 0.0	EUR	22,000,000	21,894,323.25	0.67
TELEPERFORMANCE SE 220925 FIX 0.0	EUR	15,000,000	14,933,650.13	0.46
Diversified telecommunications services			**16,966,490.33**	**0.52**
ILIAD SA 120825 FIX 0.0	EUR	5,000,000	4,985,320.73	0.15
ILIAD SA 230725 FIX 0.0	EUR	12,000,000	11,981,169.60	0.37
Diversified financial services			**291,568,623.28**	**8.95**
BANQ S OISEST+0.35% 28-11-25	EUR	15,000,000	15,451,018.24	0.47
BANQUE FEDERATIVE 041125 OISEST 0.33	EUR	10,000,000	10,201,166.65	0.31
BANQUE FEDERATIVE 050925 OISEST 0.32	EUR	20,000,000	20,522,348.23	0.63
BANQUE FEDERATIVE 220126 OISEST 0.32	EUR	25,000,000	25,312,208.94	0.78
CA CONSUMER FINANCE 280825 OISEST 0.28	EUR	20,000,000	20,533,523.10	0.63
COMMERZBANK AG FRANKFURT 030326 FIX 0.0	EUR	25,000,000	24,647,598.23	0.76
COMMERZBANK AG FRANKFURT 081225 FIX 0.0	EUR	30,000,000	29,728,346.30	0.91
MATCHPOINT FINANCE PUBLIC LTD 230725 FIX	EUR	20,000,000	19,973,530.55	0.61
MEDIOBANCA INTERNATIONAL (LUX) 091025 FI	EUR	25,000,000	24,860,273.99	0.76
MEDIOBANCA INTERNATIONAL (LUX) 120925 FI	EUR	30,000,000	29,880,131.41	0.92
MEDIOBANCA INTERNATIONAL (LUX) 130825 FI	EUR	20,000,000	19,953,121.65	0.61
MEDIOBANCA INTERNATIONAL (LUX) 280825 FI	EUR	30,000,000	29,905,937.68	0.93
PSA BANQUE FRANCE 300725 OISEST 0.3	EUR	20,000,000	20,599,418.31	0.63
Information technology services			**14,909,206.26**	**0.46**
CAPGEMINI 101025 FIX 0.0	EUR	15,000,000	14,909,206.26	0.46
Commercial and distribution companies			**19,961,267.79**	**0.61**
REXEL SA 060825 FIX 0.0	EUR	5,000,000	4,988,452.00	0.15

Balance sheet items

Description of securities by business sector (*)	Currency	Quantity or Nominal	Current value	% Assets Net
REXEL SA 290725 FIX 0.0	EUR	15,000,000	14,972,815.79	0.46
Listed real estate investment companies (French SIICs)			**9,983,516.18**	**0.31**
COVIVIO SA (EX 280725 FIX 0.0	EUR	10,000,000	9,983,516.18	0.31
Road and rail transport			**14,937,230.64**	**0.46**
SIXT SE 050925 FIX 0.0	EUR	15,000,000	14,937,230.64	0.46
UNKNOWN			**30,368,540.08**	**0.93**
CREDIT AGRICOLE LE 160725 OISEST 0.24	EUR	30,000,000	30,368,540.08	0.93
Debt securities not traded on a regulated or equivalent market			**1,162,950,316.71**	**35.68**
Commercial banks			**436,339,947.60**	**13.37**
BANCO BILBAO VIZCAYA ARGENTARIA SA 04122	EUR	25,000,000	24,777,027.74	0.76
DEUTSCHE BANK AG 060326 FIX 0.0	EUR	20,000,000	19,716,616.36	0.60
HSBC B OISEST+0.31% 14-10-25	EUR	20,000,000	20,435,405.39	0.63
INTESA SANPAOLO BANK IRELAND PLC 120126	EUR	20,000,000	19,780,329.02	0.61
INTESA SANPAOLO BANK IRELAND PLC 230126	EUR	25,000,000	24,709,391.25	0.76
INTESA SANPAOLO BANK LUXEMBOURG 040226 F	EUR	30,000,000	29,630,211.76	0.91
INTESA SANPAOLO BANK LUXEMBOURG 040626 F	EUR	25,000,000	24,509,448.14	0.75
INTESA SANPAOLO BANK LUXEMBOURG 160126 F	EUR	25,000,000	24,719,593.11	0.76
STANDARD CHARTERED BANK 100426 OISEST 0.	EUR	25,000,000	25,143,819.65	0.77
STANDARD CHARTERED BANK 150426 OISEST 0.	EUR	25,000,000	25,141,914.49	0.77
STANDARD CHARTERED BANK 240426 OISEST 0.	EUR	25,000,000	25,125,319.21	0.77
UBS AG, LONDON BRANCH 140426 OISEST 0.32	EUR	25,000,000	25,145,194.69	0.77
UBS AG, LONDON BRANCH 160426 OISEST 0.34	EUR	25,000,000	25,146,464.65	0.77
UBS AG, LONDON BRANCH 231025 OISEST 0.33	EUR	15,000,000	15,366,170.70	0.47
UBS AG, LONDON BRANCH 240426 OISEST 0.35	EUR	30,000,000	30,159,007.57	0.93
UBS AG, LONDON BRANCH 301025 OISEST 0.31	EUR	20,000,000	20,405,444.48	0.63
UBS AG OISEST+0.3% 11-08-25	EUR	30,000,000	30,856,431.84	0.93
UBS AG OISEST+0.33% 07-11-25	EUR	25,000,000	25,572,157.55	0.78
Electricity			**34,948,565.58**	**1.07**
SSE PLC. 220725 FIX 0.0	EUR	25,000,000	24,967,075.49	0.76
SSE PLC. 310725 FIX 0.0	EUR	10,000,000	9,981,490.09	0.31
Electronic equipment and instruments			**39,973,854.78**	**1.23**
IBERDROLA INTERNATIONAL BV 080725 FIX 0.	EUR	20,000,000	19,990,473.93	0.62
IBERDROLA INTERNATIONAL BV 140725 FIX 0.	EUR	20,000,000	19,983,380.85	0.61
Gas			**29,857,573.04**	**0.92**
SNAM SPA 190925 FIX 0.0	EUR	30,000,000	29,857,573.04	0.92
Capital markets			**235,540,246.07**	**7.23**
ABN AMRO BANK NV 110725 FIX 0.0	EUR	25,000,000	24,984,249.98	0.77
BANCO SANTANDER (ALL SPAIN BR) 071025	EUR	30,000,000	29,835,358.55	0.92
LLOY B OISEST+0.33% 10-04-26	EUR	25,000,000	25,148,679.21	0.77
LLOYDS BANK CO 010725 FIX 0.0	EUR	30,000,000	29,998,231.70	0.92
LLOYDS BANK CORPOR 050925 OISEST 0.29	EUR	20,000,000	20,514,144.59	0.63
LLOYDS BANK CORPOR 160426 OISEST 0.33	EUR	30,000,000	30,164,262.35	0.93
LLOYDS BANK CORPOR 220426 OISEST 0.35	EUR	25,000,000	25,130,074.46	0.77
NATWEST MARKETS PLC 101025 FIX 0.0	EUR	25,000,000	24,863,896.26	0.76

Balance sheet items

Description of securities by business sector (*)	Currency	Quantity or Nominal	Current value	% Assets Net
NATWEST MARKETS PLC 120925 FIX 0.0	EUR	25,000,000	24,901,348.97	0.76
Chemical products			**14,948,198.34**	**0.46**
AKZO NOBEL NV 260825 FIX 0.0	EUR	15,000,000	14,948,198.34	0.46
Public Services			**9,997,695.38**	**0.31**
NV ENECO BEHEER 040725 FIX 0.0	EUR	10,000,000	9,997,695.38	0.31
Diversified telecommunications services			**62,904,123.19**	**1.93**
TELEFONICA EUROPE BV 040925 FIX 0.0	EUR	18,000,000	17,926,397.14	0.55
TELEFONICA EUROPE BV 080725 FIX 0.0	EUR	45,000,000	44,977,726.05	1.38
Diversified financial services			**268,500,910.80**	**8.24**
ARABELLA FINAN 110725 FIX 0.0	EUR	30,000,000	29,981,211.40	0.92
ARABELLA FINAN 170725 FIX 0.0	EUR	30,000,000	29,970,966.69	0.92
GOLDMAN SACHS INTERNATIONAL BANK 050226	EUR	30,000,000	29,628,631.39	0.91
GOLDMAN SACHS INTERNATIONAL BANK 141125	EUR	25,000,000	24,805,528.57	0.76
GOLDMAN SACHS INTERNATIONAL BANK 160226	EUR	30,000,000	29,610,178.15	0.91
GOLDMAN SACHS INTERNATIONAL BANK 241125	EUR	20,000,000	19,833,377.81	0.61
GOLDMAN SACHS INTERNATIONAL BANK 291025	EUR	15,000,000	14,896,828.30	0.46
GOLDMAN SACHS INTERNATIONAL BANK 310725	EUR	40,000,000	39,927,935.50	1.22
MATCHPOINT FINANCE PUBLIC LTD 090725 FIX	EUR	10,000,000	9,994,813.63	0.31
NATWEST MARKETS NV 061125 FIX 0.0	EUR	20,000,000	19,856,324.14	0.61
VOLVO TREASURY AB 040725 FIX 0.0	EUR	20,000,000	19,995,115.22	0.61
UNKNOWN			**29,939,201.93**	**0.92**
MANAGED AND EN 040825 FIX 0.0	EUR	30,000,000	29,939,201.93	0.92
UCI SECURITIES			**155,319,094.07**	**4.77**
UCITS			**155,319,094.07**	**4.77**
Collective management			**155,319,094.07**	**4.77**
GROUPAMA ENTREPRISES - IC	EUR	63,312.3381	155,319,094.07	4.77
FINANCIAL SECURITIES RECEIVED UNDER REPURCHASE AGREEMENTS			**99,999,999.48**	**3.07**
Bonds and similar financial instruments traded on a regulated or equivalent market			**99,999,999.48**	**3.07**
Public Services			**99,999,999.48**	**3.07**
FRANCE GOVERNMANT BOND OAT 0.1% 25-07-36	EUR	91,207,588	99,999,999.48	3.07
COMPENSATION ON SECURITIES RECEIVED UNDER REPURCHASE AGREEMENTS			**5,416.67**	**0.00**
Total			**2,763,065,428.79**	**84.77**

(*) The business sector represents the principal activity of the issuer of the financial instrument; it is derived from reliable sources that are recognised at international level (mainly GICS and NACE).

Inventory of forward currency transactions

Transaction type	Current value shown on balance sheet		Exposure amount (*)			
	Assets	Liabilities	Currencies receivable (+)		Currencies to be delivered (-)	
			Currency	Amount (*)	Currency	Amount (*)
Total						

(*) Amount determined in accordance with the provisions of the regulation relating to the presentation of exposures expressed in the accounting currency.

Inventory of forward financial instruments

Inventory of forward financial instruments - equities

Commitment type	Quantity or Nominal	Current value shown on balance sheet		Exposure amount (*)
		Assets	Liabilities	+/-
1. Futures **Subtotal 1.** **2. Options** **Subtotal 2.** **3. Swaps** **Subtotal 3.** **4. Other instruments** **Subtotal 4.**				
Total				

(*) Amount determined in accordance with the regulations governing the presentation of exposure.

Inventory of forward financial instruments - interest rates

Commitment type	Quantity or Nominal	Current value shown on balance sheet		Exposure amount (*)
		Assets	Liabilities	+/-
1. Futures				
Subtotal 1.				
2. Options				
Subtotal 2.				
3. Swaps				
OISEST/0.0/FIX/1.725	24,481,236	16,805.39		24,481,236.00
OISEST/0.0/FIX/1.767	19,690,610	8,659.14		19,690,610.00
OISEST/0.0/FIX/1.836	24,732,834	5,583.93		24,732,834.00
OISEST/0.0/FIX/1.875	19,841,795	2,699.08		19,841,795.00
OISEST/0.0/FIX/1.883	14,886,825	1,743.54		14,886,825.00
OISEST/0.0/FIX/1.895	19,778,206	1,748.59		19,778,206.00
OISEST/0.0/FIX/1.918	14,893,939	1,207.45		14,893,939.00
OISEST/0.0/FIX/1.921	14,914,243	649.37		14,914,243.00
OISEST/0.0/FIX/1.923	17,898,001	832.08		17,898,001.00
OISEST/0.0/FIX/1.925	4,972,615	212.18		4,972,615.00
OISEST/0.0/FIX/1.934	29,739,787	1,850.71		29,739,787.00
OISEST/0.0/FIX/1.939	19,887,173	1,045.87		19,887,173.00
OISEST/0.0/FIX/1.982	21,825,505		-670.48	21,825,505.00
OISEST/0.0/FIX/2.032	24,412,526		-16,538.02	24,412,526.00
OISEST/0.0/FIX/2.071	29,346,183		-24,423.36	29,346,183.00
OISEST/0.0/FIX/2.080	29,276,242		-12,190.63	29,276,242.00
OISEST/0.0/FIX/2.135	29,263,249		-37,828.60	29,263,249.00
OISEST/0.0/FIX/2.138	24,544,907		-15,561.96	24,544,907.00
OISEST/0.0/FIX/2.146	14,760,468		-7,283.55	14,760,468.00
OISEST/0.0/FIX/2.169	9,922,079		-2,147.93	9,922,079.00
OISEST/0.0/FIX/2.173	19,635,194		-6,766.88	19,635,194.00
OISEST/0.0/FIX/2.175	29,443,566		-33,337.18	29,443,566.00
OISEST/0.0/FIX/2.186	24,535,773		-15,759.57	24,535,773.00
OISEST/0.0/FIX/2.215	24,366,815		-32,694.91	24,366,815.00
OISEST/0.0/FIX/2.225	19,489,610		-20,770.66	19,489,610.00
OISEST/0.0/FIX/2.251	9,891,955		-3,152.76	9,891,955.00
OISEST/0.0/FIX/2.255	14,813,799		-6,221.05	14,813,799.00
OISEST/0.0/FIX/2.260	24,691,504		-10,925.99	24,691,504.00
OISEST/0.0/FIX/2.260	14,780,728		-9,745.97	14,780,728.00
OISEST/0.0/FIX/2.272	19,785,990		-11,059.18	19,785,990.00
OISEST/0.0/FIX/2.282	24,350,017		-43,192.06	24,350,017.00
OISEST/0.0/FIX/2.301	29,722,188		-12,869.41	29,722,188.00
OISEST/0.0/FIX/2.337	19,780,274		-2,467.98	19,780,274.00
OISEST/0.0/FIX/2.400	29,609,220	3,112.52		29,609,220.00
OISEST/0.0/FIX/2.412	39,472,104		-24,562.70	39,472,104.00
OISEST/0.0/FIX/2.422	14,808,570		-5,086.89	14,808,570.00
OISEST/0.0/FIX/2.443	9,866,068		-1,619.02	9,866,068.00

Inventory of forward financial instruments - interest rates

Commitment type	Quantity or Nominal	Current value shown on balance sheet		Exposure amount (*)
		Assets	Liabilities	+/-
OISEST/0.0/FIX/2.562	24,294,301		-19,416.49	24,294,301.00
OISEST/0.0/FIX/2.576	24,290,711		-21,744.56	24,290,711.00
OISEST/0.0/FIX/2.686	24,268,755		-19,163.58	24,268,755.00
OISEST/0.0/FIX/2.689	29,116,791		-24,017.86	29,116,791.00
OISEST/0.0/FIX/2.705	14,553,397		-19,273.65	14,553,397.00
OISEST/0.0/FIX/2.885	29,059,755		-59,231.63	29,059,755.00
OISEST/0.0/FIX/2.932	19,365,583		-34,154.89	19,365,583.00
OISEST/0.0/FIX/3.167	29,061,102		-72,916.05	29,061,102.00
OISEST/0.0/FIX/3.365	19,282,519		-80,114.05	19,282,519.00
Subtotal 3.		**46,149.85**	**-706,909.50**	**991,404,712.00**
4. Other instruments				
Subtotal 4.				
Total		**46,149.85**	**-706,909.50**	**991,404,712.00**

(*) Amount determined in accordance with the regulations governing the presentation of exposure.

Inventory of forward financial instruments - foreign exchange

Commitment type	Quantity or Nominal	Current value shown on balance sheet		Exposure amount (*)
		Assets	Liabilities	+/-
1. Futures				
Subtotal 1.				
2. Options				
Subtotal 2.				
3. Swaps				
Subtotal 3.				
4. Other instruments				
Subtotal 4.				
Total				

(*) Amount determined in accordance with the regulations governing the presentation of exposure.

Inventory of Forward Financial Instruments- Credit risk

Commitment type	Quantity or Nominal	Current value shown on balance sheet		Exposure amount (*)
		Assets	Liabilities	+/-
1. Futures **Subtotal 1.** **2. Options** **Subtotal 2.** **3. Swaps** **Subtotal 3.** **4. Other instruments** **Subtotal 4.**				
Total				

(*) Amount determined in accordance with the regulations governing the presentation of exposure.

Inventory of forward financial instruments - other exposures

Commitment type	Quantity or Nominal	Current value shown on balance sheet		Exposure amount (*)
		Assets	Liabilities	+/-
1. Futures **Subtotal 1.** **2. Options** **Subtotal 2.** **3. Swaps** **Subtotal 3.** **4. Other instruments** **Subtotal 4.**				
Total				

(*) Amount determined in accordance with the regulations governing the presentation of exposure.

Forward financial instruments or forward currency transactions used to hedge a unit class

This section does not apply to the UCI under review.

Inventory summary

	Current value shown on balance sheet
Total inventory of eligible assets and liabilities (excl. forward financial instruments (FFIs))	2,763,065,428.79
Inventory of FFIs (excluding FFIs used to hedge issued units):	
Total currency forward transactions	
Total Forward financial instruments - equities	
Total Forward financial instruments - Interest rates	-660,759.65
Total Forward financial instruments - Forex	
Total Forward financial instruments - Credit	
Total Forward financial instruments- Other exposure	
Inventory of forward financial instruments used to hedge issued units	
Other assets (+)	497,403,517.71
Other liabilities (-)	-402,464.73
Financial liabilities (-)	
Total = net assets	**3,259,405,722.12**

Unit name	Unit currency	Number of units	Net Asset Value
GR MONETAIRE IC Unit	EUR	13,407.867	231,430.03
GR MONETAIRE ID Unit	EUR	4,053.668	10,104.18
GR MONETAIRE NC Unit	EUR	97,418.470	552.38
GR MONETAIRE RC Unit	EUR	89,105.372	545.11
GR MONETAIRE ZC Unit	EUR	11,714.327	1,116.53