



31 March 2026

SICAV under French law

**GROUPAMA GLOBAL
ACTIVE EQUITY**

HALF-YEARLY REPORT

ASSETS IN EUR

Items on the statement of assets and liabilities	Amount at end of period (*)
a) Eligible financial securities referred to in paragraph 1 of section I of Article L. 214-20 of the French Monetary and Financial Code	2,691,208,378.23
b) Bank balances	35,012,156.68
c) Other assets held by the UCI	102,947,688.25
d) Total assets held by the UCI (lines a+b+c)	2,829,168,223.16
e) Liabilities	-39,777,912.40
f) Net asset value (lines d+e = net assets of the UCI)	2,789,390,310.76

(*) Signed amounts

NUMBER OF UNITS OUTSTANDING AND NET ASSET VALUE PER SHARE

Share	Share type	Share net assets	Number of shares outstanding	Net asset value per share
GROUPAMA GLOBAL ACTIVE EQUITY AC in EUR	C	49,035,825.77	448,693.885	109.28
GROUPAMA GLOBAL ACTIVE EQUITY E0C in EUR	C	227,419,248.37	1,162,710.854	195.59
GROUPAMA GLOBAL ACTIVE EQUITY E2C in EUR	C	757,306.44	5,057.996	149.72
GROUPAMA GLOBAL ACTIVE EQUITY E3C in EUR	C	5,031,489.48	31,833.016	158.05
GROUPAMA GLOBAL ACTIVE EQUITY EC in EUR	C	1,196.57	7.855	152.33
GROUPAMA GLOBAL ACTIVE EQUITY FD in EUR	D/R	130,430,575.09	5,529,988.085	23.58
GROUPAMA GLOBAL ACTIVE EQUITY FLC in EUR	C	82,189,249.86	722,647.410	113.73
GROUPAMA GLOBAL ACTIVE EQUITY FLC - IC EURH unit in EUR	C	971.78	10.000	97.17
GROUPAMA GLOBAL ACTIVE EQUITY FLC - NC USD unit in USD	C	978.16	2.000	489.08
GROUPAMA GLOBAL ACTIVE EQUITY GA in EUR	C/D/R	177,460,545.99	3,992.316	44,450.52
GROUPAMA GLOBAL ACTIVE EQUITY IC in EUR	C	381,854,674.55	444,891.349	858.30
GROUPAMA GLOBAL ACTIVE EQUITY NC in EUR	C	114,079,836.48	31,383.836	3,634.98
GROUPAMA GLOBAL ACTIVE EQUITY OAC in EUR	C	107,169,923.42	7,434.169	14,415.85
GROUPAMA GLOBAL ACTIVE EQUITY OSC in EUR	C	51,179,910.17	1,942.761	26,343.90
GROUPAMA GLOBAL ACTIVE EQUITY - NC EURH unit in EUR	C	1,203,296.82	12,441.221	96.71
GROUPAMA GLOBAL ACTIVE EQUITY PRC in EUR	C	418,149,627.09	3,214,587.839	130.07
GROUPAMA GLOBAL ACTIVE EQUITY RC in EUR	C	90,273,125.56	148,917.828	606.19
GROUPAMA GLOBAL ACTIVE EQUITY ZC in EUR	C	943,994,097.37	11,558,550.576000	81.67
GROUPAMA GLOBAL ACTIVE EQUITY ZD in EUR	D/R	9,158,561.00	16,076.224	569.69

SECURITIES PORTFOLIO ITEMS

Securities portfolio items	Percentage of net assets (*)	Total percentage of 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 French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market which 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.	11.58	11.42
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 Financial Markets 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.	84.90	83.71
D) Newly issued eligible financial securities referred to in paragraph 4 of section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.	3.54	3.49

(*) See f) in the statement of assets and liabilities

(**) See d) in the statement of assets and liabilities

BREAKDOWN OF SECURITIES PORTFOLIO ASSETS A), B), C), D) BY CURRENCY

Holdings	Currency	Amount (EUR)	Percentage of net assets (*)	Total percentage of assets (**)
US dollar	USD	2,086,920,461.14	74.82	73.76
Euro	EUR	281,440,997.75	10.09	9.95
Japanese yen	JPY	136,738,537.19	4.90	4.83
Pound sterling	GBP	110,190,293.98	3.95	3.89
Swiss franc	CHF	48,117,881.00	1.73	1.70
Norwegian krone	NOK	11,368,072.24	0.41	0.40
Swedish krona	SEK	10,025,937.97	0.36	0.35
Canadian dollar	CAD	6,406,196.96	0.23	0.23
TOTAL		2,691,208,378.23	96.48	95.12

(*) See f) in the statement of assets and liabilities

(**) See d) in the statement of assets and liabilities

BREAKDOWN OF SECURITIES PORTFOLIO ASSETS A), B), C), D) BY COUNTRY OF RESIDENCE OF ISSUER

Country	Percentage of net assets (*)	Total percentage of assets (**)
UNITED STATES	69.33	68.36
CANADA	5.53	5.45
JAPAN	4.90	4.83
FRANCE	4.29	4.23
UNITED KINGDOM	3.42	3.37
GERMANY	2.60	2.56
NETHERLANDS	1.89	1.87
SWITZERLAND	1.73	1.70
BELGIUM	1.07	1.05
IRELAND	0.53	0.53
ITALY	0.43	0.42
NORWAY	0.41	0.40
SWEDEN	0.36	0.35
TOTAL	96.48	95.12

(*) See f) in the statement of assets and liabilities

(**) See d) in the statement of assets and liabilities

BREAKDOWN OF OTHER SECURITIES PORTFOLIO ASSETS E), BY TYPE

Asset class	Percentage of net assets (*)	Total percentage of assets (**)
UCITS and equivalents from other European Union Member States	3.54	3.49
Other UCIs and investment funds		
AIFs and equivalents from other European Union Member States		
Other		
TOTAL	3.54	3.49

(*) See f) in the statement of assets and liabilities

(**) See d) in the statement of assets and liabilities

TRANSACTIONS IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUR

Securities portfolio items	Transactions (in amounts)	
	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 French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market which 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.	58,169,338.91	66,720,137.99
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 Financial Markets 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.	397,720,077.11	593,524,535.60
D) Newly issued eligible financial securities referred to in paragraph 4 of section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.	421,701,179.86	443,794,988.99

DISTRIBUTION DURING THE PERIOD

	Share	Net unit amount EUR	Tax credit EUR	Gross unit amount EUR
Dividends paid				
	GROUPAMA GLOBAL ACTIVE EQUITY FD			
04/02/2026	GROUPAMA GLOBAL ACTIVE EQUITY GA	300.50	54.361	354.86
04/02/2026	GROUPAMA GLOBAL ACTIVE EQUITY ZD	1.19	0.595	1.79
Dividends to be paid				
	GROUPAMA GLOBAL ACTIVE EQUITY FD			
	GROUPAMA GLOBAL ACTIVE EQUITY GA			
	GROUPAMA GLOBAL ACTIVE EQUITY ZD			

OTHER INFORMATION

Depository: *Caceis Bank - 89-91 rue Gabriel Péri - 92120 - Montrouge*

The detailed semi-annual statement of assets is available within eight weeks of the end of the period. It can be sent on request to the management company:

GROUPAMA ASSET MANAGEMENT - 25 rue de la Ville l'Evêque - 75008 - Paris

INFORMATION ON VARIABLE MANAGEMENT FEES

	31/03/2026
GROUPAMA GLOBAL ACTIVE EQUITY AC share	
Provisioned variable management fees	
Percentage of variable management fees provisioned	0.00
Variable management fees paid	
Percentage of variable management fees paid	0.00
GROUPAMA GLOBAL ACTIVE EQUITY E0C share	
Provisioned variable management fees	
Percentage of variable management fees provisioned	0.00
Variable management fees paid	
Percentage of variable management fees paid	0.00
GROUPAMA GLOBAL ACTIVE EQUITY E2C share	
Provisioned variable management fees	
Percentage of variable management fees provisioned	0.00
Variable management fees paid	
Percentage of variable management fees paid	0.00
GROUPAMA GLOBAL ACTIVE EQUITY E3C share	
Provisioned variable management fees	
Percentage of variable management fees provisioned	0.00
Variable management fees paid	
Percentage of variable management fees paid	0.00
GROUPAMA GLOBAL ACTIVE EQUITY EC share	
Provisioned variable management fees	
Percentage of variable management fees provisioned	0.00
Variable management fees paid	
Percentage of variable management fees paid	0.00
GROUPAMA GLOBAL ACTIVE EQUITY FD share	
Provisioned variable management fees	
Percentage of variable management fees provisioned	0.00
Variable management fees paid	
Percentage of variable management fees paid	0.00
GROUPAMA GLOBAL ACTIVE EQUITY FLC share	
Provisioned variable management fees	
Percentage of variable management fees provisioned	0.00
Variable management fees paid	
Percentage of variable management fees paid	0.00

	31/03/2026
GROUPAMA GLOBAL ACTIVE EQUITY FLC share - IC EURH unit	
Provisioned variable management fees	
Percentage of variable management fees provisioned	0.00
Variable management fees paid	
Percentage of variable management fees paid	0.00
GROUPAMA GLOBAL ACTIVE EQUITY FLC share - NC USD unit	
Provisioned variable management fees	
Percentage of variable management fees provisioned	0.00
Variable management fees paid	
Percentage of variable management fees paid	0.00
GROUPAMA GLOBAL ACTIVE EQUITY GA share	
Provisioned variable management fees	
Percentage of variable management fees provisioned	0.00
Variable management fees paid	
Percentage of variable management fees paid	0.00
GROUPAMA GLOBAL ACTIVE EQUITY IC share	
Provisioned variable management fees	
Percentage of variable management fees provisioned	0.00
Variable management fees paid	
Percentage of variable management fees paid	0.00
GROUPAMA GLOBAL ACTIVE EQUITY NC share	
Provisioned variable management fees	
Percentage of variable management fees provisioned	0.00
Variable management fees paid	
Percentage of variable management fees paid	0.00
GROUPAMA GLOBAL ACTIVE EQUITY OAC share	
Provisioned variable management fees	
Percentage of variable management fees provisioned	0.00
Variable management fees paid	
Percentage of variable management fees paid	0.00
GROUPAMA GLOBAL ACTIVE EQUITY OSC share	
Provisioned variable management fees	
Percentage of variable management fees provisioned	0.00
Variable management fees paid	
Percentage of variable management fees paid	0.00
GROUPAMA GLOBAL ACTIVE EQUITY share - NC EURH unit	
Provisioned variable management fees	
Percentage of variable management fees provisioned	0.00
Variable management fees paid	
Percentage of variable management fees paid	0.00

	31/03/2026
GROUPAMA GLOBAL ACTIVE EQUITY PRC share	
Provisioned variable management fees	
Percentage of variable management fees provisioned	0.00
Variable management fees paid	
Percentage of variable management fees paid	0.00
GROUPAMA GLOBAL ACTIVE EQUITY RC share	
Provisioned variable management fees	
Percentage of variable management fees provisioned	0.00
Variable management fees paid	
Percentage of variable management fees paid	0.00
GROUPAMA GLOBAL ACTIVE EQUITY ZC share	
Provisioned variable management fees	
Percentage of variable management fees provisioned	0.00
Variable management fees paid	
Percentage of variable management fees paid	0.00
GROUPAMA GLOBAL ACTIVE EQUITY ZD share	
Provisioned variable management fees	
Percentage of variable management fees provisioned	0.00
Variable management fees paid	
Percentage of variable management fees paid	0.00

TRANSPARENCY OF SECURITIES FINANCING TRANSACTIONS AND THE REUSE OF FINANCIAL INSTRUMENTS - SFTR REGULATION - in the accounting currency of the UCI (EUR)

During the period, the UCI did not enter into any transactions covered by the SFTR regulations.

INVENTORY OF ASSETS AND LIABILITIES

Inventory of balance sheet items

Values by business sector (*)	Currency	Quantity or Nominal	Current value	% net assets
EQUITIES AND SIMILAR SECURITIES			2,691,208,378.23	96.48
Equities and equivalent securities traded on a regulated or equivalent market			2,691,208,378.23	96.48
Insurance			70,069,596.81	2.51
AGEAS	EUR	471,812	29,747,746.60	1.06
ALLIANZ SE-REG	EUR	49,513	17,790,020.90	0.64
METLIFE INC	USD	362,726	22,263,480.92	0.80
SONY FINANCIAL GROUP INC	JPY	343,500	268,348.39	0.01
Cars			5,183,648.98	0.19
TOYOTA MOTOR CORP	JPY	300,500	5,183,648.98	0.19
Commercial banks			174,034,614.75	6.24
BNP PARIBAS	EUR	110,585	8,956,279.15	0.32
DNB BANK ASA	NOK	423,606	11,368,072.24	0.41
JPMORGAN CHASE & CO	USD	366,947	93,682,632.81	3.36
MITSUBISHI UFJ FINANCIAL GRO	JPY	1,614,029	22,893,591.23	0.82
PNC FINANCIAL SERVICES GROUP	USD	133,020	24,023,721.40	0.86
SUMITOMO MITSUI FINANCIAL GR	JPY	112,940	3,084,379.95	0.11
SVENSKA HANDELSBANKEN-A SHS	SEK	894,321	10,025,937.97	0.36
Consumer durables			7,069,118.70	0.25
SONY GROUP CORP	JPY	403,800	7,069,118.70	0.25
Biotech			76,793,926.18	2.75
ARGEN-X SE - W/I	EUR	17,772	11,032,857.60	0.40
BIONTECH SE-ADR	USD	67,423	5,200,968.79	0.19
INCYTE CORP	USD	42,490	3,470,889.43	0.12
IONIS PHARMACEUTICALS INC	USD	256,722	16,730,823.62	0.60
REGENERON PHARMACEUTICALS	USD	25,834	17,323,712.69	0.62
VERTEX PHARMACEUTICALS INC	USD	59,436	23,034,674.05	0.82
Alcoholic drinks			16,102,046.30	0.58
COCA-COLA CO/THE	USD	243,955	16,102,046.30	0.58
Automotive components			6,022,247.28	0.22
MICHELIN (CGDE)	EUR	206,312	6,022,247.28	0.22
Industrial conglomerates			34,366,642.30	1.23
RHEINMETALL AG	EUR	9,510	13,737,195.00	0.49
SIEMENS AG-REG	EUR	100,289	20,629,447.30	0.74
Distribution of essential food products			59,417,748.10	2.13
WALMART INC	USD	550,862	59,417,748.10	2.13
Specialist distribution			30,787,365.74	1.10
TJX COMPANIES INC	USD	222,124	30,787,365.74	1.10
Entertainment			12,412,295.74	0.44
NETFLIX INC	USD	148,741	12,412,295.74	0.44

Inventory of balance sheet items

Values by business sector (*)	Currency	Quantity or Nominal	Current value	% net assets
Energy			67,207,342.89	2.41
ENEL SPA	EUR	1,280,229	12,002,146.88	0.43
ENTERGY CORP	USD	282,409	27,539,902.14	0.99
NEXTERA ENERGY INC	USD	343,195	27,665,293.87	0.99
Energy equipment and services			89,473,503.06	3.21
BAKER HUGHES A GE CO	USD	708,668	37,549,194.06	1.35
HALLIBURTON CO	USD	1,113,163	37,669,003.10	1.35
SCHLUMBERGER LTD	USD	319,614	14,255,305.90	0.51
Communication equipment			67,225,425.66	2.41
MOTOROLA SOLUTIONS INC	USD	178,485	67,225,425.66	2.41
Electrical equipment			65,710,526.08	2.36
GE VERNOVA INC	USD	48,595	36,815,288.58	1.32
SCHNEIDER ELECTRIC SE	EUR	126,125	28,895,237.50	1.04
Medical equipment and supplies			33,004,557.53	1.18
ALCON INC	CHF	92,812	5,940,529.37	0.21
BOSTON SCIENTIFIC CORP	USD	496,943	27,064,028.16	0.97
Electronic equipment and instruments			8,396,654.53	0.30
MURATA MANUFACTURING CO LTD	JPY	451,400	8,394,943.90	0.30
SHIMADZU CORP	JPY	85	1,710.63	0.00
Specialised FPI			12,416,770.35	0.45
EQUINIX INC	USD	14,595	12,416,770.35	0.45
Aerospace and defence			17,802,265.61	0.64
HONEYWELL INTERNATIONAL INC	USD	90,748	17,802,265.61	0.64
Software			328,468,399.00	11.78
GAZTRANSPORT ET TECHNIGA SA	EUR	94,512	19,204,838.40	0.69
MICROSOFT CORP	USD	377,060	121,138,951.74	4.34
NEMETSCHEK SE	EUR	50,052	3,188,312.40	0.11
ORACLE CORP	USD	45,059	5,753,019.87	0.21
PALO ALTO NETWORKS INC	USD	179,853	25,025,197.85	0.90
PRAIRIESKY ROYALTY LTD	CAD	319,902	6,406,196.96	0.23
RTX CORP	USD	446,685	74,783,489.41	2.68
SAP SE	EUR	81,405	11,958,394.50	0.43
TESLA INC	USD	33,120	10,685,957.30	0.38
VINCI SA	EUR	68,513	8,793,643.55	0.32
XPO INC	USD	245,959	41,530,397.02	1.49
Machines			113,347,557.23	4.06
MITSUBISHI HEAVY INDUSTRIES	JPY	2,275,900	52,432,854.26	1.88
PARKER HANNIFIN CORP	USD	78,399	60,914,702.97	2.18
Capital markets			40,835,831.64	1.46
CITIGROUP INC	USD	250,725	24,678,634.13	0.88
MORGAN STANLEY	USD	113,121	16,157,197.51	0.58

Inventory of balance sheet items

Values by business sector (*)	Currency	Quantity or Nominal	Current value	% net assets
Interactive media and services			143,504,254.00	5.14
ALPHABET INC-CL A	USD	426,344	106,404,687.24	3.81
META PLATFORMS INC-CLASS A	USD	74,714	37,099,566.76	1.33
Metals and ores			147,783,574.52	5.30
AGNICO EAGLE MINES	USD	464,615	81,849,984.99	2.94
FRANCO-NEVADA CORP	USD	162,562	34,855,877.54	1.25
TECK RESOURCES LTD-CLS B	USD	691,937	31,077,711.99	1.11
Computers and peripherals			102,680,323.85	3.68
APPLE INC	USD	466,166	102,680,323.85	3.68
Tools and services applied to biological sciences			59,227,615.93	2.12
THERMO FISHER SCIENTIFIC INC	USD	138,836	59,227,615.93	2.12
Oil and gas			50,134,473.07	1.80
BP PLC	GBP	1,793,532	12,446,130.85	0.45
SHELL PLC	GBP	559,117	22,929,108.52	0.82
TOTALENERGIES SE	EUR	40,130	3,246,918.30	0.12
VALERO ENERGY CORP	USD	53,685	11,512,315.40	0.41
Food products			1,824,873.25	0.07
NESTLE SA-REG	CHF	21,545	1,824,873.25	0.07
Personal care products			32,563,262.85	1.17
L'OREAL PF 2026	EUR	10,009	3,496,644.15	0.13
L'OREAL	EUR	83,202	29,066,618.70	1.04
Domestic products			32,232,358.90	1.16
PROCTER AND GAMBLE CO/THE	USD	257,118	32,232,358.90	1.16
Pharmaceutical products			167,607,277.90	6.01
ABBVIE INC	USD	34,116	6,439,757.72	0.23
ASTRAZENECA PLC	GBP	356,265	59,900,799.47	2.14
ELI LILLY & CO	USD	35,112	28,028,956.99	1.00
MERCK & CO. INC.	USD	442,721	46,220,195.36	1.66
NOVARTIS AG-REG	CHF	80,246	10,475,273.06	0.38
ROCHE HOLDING AG	CHF	36,736	12,486,708.65	0.45
SANDOZ GROUP AG	CHF	2,941	196,119.61	0.01
SANOFI	EUR	46,657	3,859,467.04	0.14
Products for the construction industry			17,194,377.06	0.62
GEBERIT AG-REG	CHF	29,890	17,194,377.06	0.62
Semiconductors and manufacturing equipment			360,506,886.64	12.92
ASML HOLDING NV	EUR	37,327	41,776,378.40	1.50
BROADCOM INC	USD	301,246	80,922,278.65	2.90
MICRON TECHNOLOGY INC	USD	266,731	78,208,992.40	2.80
NVIDIA CORP	USD	876,480	132,666,300.99	4.76
RENESAS ELECTRONICS CORP	JPY	870,200	10,213,854.62	0.37
SOLSTICE ADVANCED MATERI-W/I	USD	23,098	1,526,769.38	0.05
TOKYO ELECTRON JPY50	JPY	74,800	15,192,312.20	0.54

Inventory of balance sheet items

Values by business sector (*)	Currency	Quantity or Nominal	Current value	% net assets
Community services			26,526,516.06	0.95
SEMPRA ENERGY	USD	314,540	26,526,516.06	0.95
Diversified telecommunication services			28,535,611.08	1.02
AT&T INC	USD	722,559	18,179,990.81	0.65
NIPPON TELEGRAPH & TELEPHONE	JPY	12,075,200	10,355,620.27	0.37
Mobile telecommunication services			19,340,796.05	0.69
AMERICAN TOWER CORP	USD	61,972	9,282,353.55	0.33
KDDI CORP	JPY	110,928	1,648,154.06	0.06
WALT DISNEY CO/THE	USD	100,543	8,410,288.44	0.30
Diversified financial services			60,054,461.91	2.15
CME GROUP INC	USD	119,387	30,603,150.89	1.10
SMURFIT WESTROCK PLC	GBP	438,888	14,914,255.14	0.53
WELLTOWER INC	USD	84,718	14,537,055.88	0.52
Information technology services			2,008,894.50	0.07
CAPGEMINI SE	EUR	19,989	2,008,894.50	0.07
Distribution and trading companies			25,084,797.57	0.90
UNITED RENTALS INC	USD	39,671	25,084,797.57	0.90
Healthcare and other medical services			4,759,161.91	0.17
UNITEDHEALTH GROUP INC	USD	20,265	4,759,161.91	0.17
Textiles, clothing and luxury goods			6,027,709.60	0.22
LVMH MOET HENNESSY LOUIS VUI	EUR	13,016	6,027,709.60	0.22
Mail order sales			67,463,067.12	2.42
AMAZON.COM INC	USD	373,222	67,463,067.12	2.42
Shares and equivalent securities not traded on a regulated or equivalent market				0.00
Oil and gas				0.00
SHELL RTS	EUR	528,238		0.00
SHELL RTS 31-12-49	USD	528,238		0.00
UCI SECURITIES			98,608,387.90	3.54
UCITS			98,608,387.90	3.54
Collective management			98,608,387.90	3.54
AMIX MSCIPACFC EX JPN SRI PAB UCTETFDREC	EUR	89,305	55,759,996.92	2.00
GROUPAMA MONETAIRE - IC	EUR	182.306	42,848,390.98	1.54
Total			2,789,816,766.13	100.02

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

Inventory of forward currency transactions

Transaction type	Current value presented in the balance sheet		Amount of exposure (*)			
	Assets	Liabilities	Foreign currencies to be received (+)		Foreign currencies to be delivered (-)	
			Currency	Amount (*)	Currency	Amount (*)
Total						

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

Inventory of derivative financial instruments

Inventory of derivative financial instruments - shares

Type of commitment	Quantity or Nominal	Current value presented in the balance sheet		Amount of exposure (*)
		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 provisions of the regulation on the presentation of exposures.

Inventory of derivative financial instruments - interest rates

Type of commitment	Quantity or Nominal	Current value presented in the balance sheet		Amount of exposure (*)
		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 provisions of the regulation on the presentation of exposures.

Inventory of derivative financial instruments - foreign currency

Type of commitment	Quantity or Nominal	Current value presented in the balance sheet		Amount of exposure (*)
		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 provisions of the regulation on the presentation of exposures.

Inventory of derivative financial instruments - on credit risk

Type of commitment	Quantity or Nominal	Current value presented in the balance sheet		Amount of exposure (*)
		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 provisions of the regulation on the presentation of exposures.

Inventory of derivative financial instruments - other exposures

Type of commitment	Quantity or Nominal	Current value presented in the balance sheet		Amount of exposure (*)
		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 provisions of the regulation on the presentation of exposures.

Inventory of derivative financial instruments or forward currency transactions used to hedge a share class

Transaction type	Current value presented in the balance sheet		Amount of exposure (*)				Hedged unit class
	Assets	Liabilities	Foreign currencies to be received (+)		Foreign currencies to be delivered (-)		
			Currency	Amount (*)	Currency	Amount (*)	
CF /A/EUR/GBP/260415	0.02		EUR	1.22	GBP	-1.22	FR0014013WI4 FR0014013WJ2
CF /A/EUR/JPY/260415			EUR	1.22	JPY	-1.23	FR0014013WI4 FR0014013WJ2
CF /A/JPY/EUR/150426			JPY	2.51	EUR	-2.49	FR0014013WI4 FR0014013WJ2
CF /A/JPY/EUR/260415			JPY	1.20	EUR	-1.20	FR0014013WI4 FR0014013WJ2
CF /A/JPY/EUR/260415			JPY	1.37	EUR	-1.37	FR0014013WI4 FR0014013WJ2
CF /A/USD/EUR/260415	0.09	-0.09	USD	19.24	EUR	-19.15	FR0014013WI4 FR0014013WJ2
CF /A/USD/EUR/260415			USD	17.19	EUR	-17.28	FR0014013WI4 FR0014013WJ2
CF /A1EUR/JPY/260415	0.01		EUR	1.20	JPY	-1.19	FR0014013WI4 FR0014013WJ2
CF /EUR/GBP/20260415	0.36	-0.10	EUR	36.53	GBP	-36.17	FR0014013WI4 FR0014013WJ2
CF /EUR/JPY/20260415			EUR	52.57	JPY	-52.67	FR0014013WI4 FR0014013WJ2
CF EUR/USD/20260415	0.01		EUR	757.06	USD	-757.05	FR0014013WI4 FR0014013WJ2
CH /A/EUR/GBP/260415	565.24	-0.43	EUR	1,717.26	GBP	-1,717.69	FR0014013WI4 FR0014013WJ2
CH /A/EUR/GBP/260415			EUR	44,706.42	GBP	-44,141.18	FR0014013WI4 FR0014013WJ2
CH /A/EUR/JPY/260415	440.29	-7.20	EUR	66,640.02	JPY	-66,199.73	FR0014013WI4 FR0014013WJ2
CH /A/EUR/JPY/260415			EUR	1,479.79	JPY	-1,486.99	FR0014013WI4 FR0014013WJ2
CH /A/EUR/JPY/260415	0.01		EUR	1.20	JPY	-1.19	FR0014013WI4 FR0014013WJ2
CH /A/EUR/USD/260415	77.08	-0.46	EUR	919,128.82	USD	-919,051.74	FR0014013WI4 FR0014013WJ2
CH /A/JPY/EUR/260415			JPY	2,245.61	EUR	-2,246.07	FR0014013WI4 FR0014013WJ2
CH /A/JPY/EUR/260415	19.34		JPY	4,115.29	EUR	-4,095.95	FR0014013WI4 FR0014013WJ2
CH /A/JPY/EUR/260415		-3.42	JPY	1.20	EUR	-1.20	FR0014013WI4 FR0014013WJ2
CH /A/USD/EUR/260415			USD	18,124.52	EUR	-18,127.94	FR0014013WI4 FR0014013WJ2

Transaction type	Current value presented in the balance sheet		Amount of exposure (*)				Hedged unit class
	Assets	Liabilities	Foreign currencies to be received (+)		Foreign currencies to be delivered (-)		
			Currency	Amount (*)	Currency	Amount (*)	
CH /A/USD/EUR/260415		-3.35	USD	26,065.80	EUR	-26,069.15	FR0014013WI4 FR0014013WJ2
CH /EUR/GBP/20260415	0.36		EUR	36.53	GBP	-36.17	FR0014013WI4 FR0014013WJ2
CH /EUR/USD/20260415	0.01		EUR	757.06	USD	-757.05	FR0014013WI4 FR0014013WJ2
CH EUR/JPY/20260415		-0.10	EUR	52.57	JPY	-52.67	FR0014013WI4 FR0014013WJ2
Total	1,102.82	-15.16		1,085,963.40		-1,084,875.74	

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

Inventory summary

	Current value presented in the balance sheet
Total inventory of eligible assets and liabilities (excluding forward financial instruments)	2,789,816,766.13
Inventory of forward financial instruments (excluding forward financial instruments used to hedge units issued):	
Total forward currency transactions	
Total forward financial instruments - shares	
Total forward financial instruments - interest rates	
Total forward financial instruments - foreign currency	
Total forward financial instruments - credit	
Total forward financial instruments - other exposures	
Inventory of derivative financial instruments used to hedge units issued	1,087.66
Other assets (+)	39,350,354.21
Other liabilities (-)	-39,777,897.24
Financing liabilities (-)	
Total = net assets	2,789,390,310.76

Share name	Currency of the share	Number of shares	Net asset value
GROUPAMA GLOBAL ACTIVE EQUITY AC share	EUR	448,693.885	109.28
GROUPAMA GLOBAL ACTIVE EQUITY E0C share	EUR	1,162,710.854	195.59
GROUPAMA GLOBAL ACTIVE EQUITY E2C share	EUR	5,057.996	149.72
GROUPAMA GLOBAL ACTIVE EQUITY E3C share	EUR	31,833.016	158.05
GROUPAMA GLOBAL ACTIVE EQUITY EC share	EUR	7.855	152.33
GROUPAMA GLOBAL ACTIVE EQUITY FD share	EUR	5,529,988.085	23.58
GROUPAMA GLOBAL ACTIVE EQUITY FLC share	EUR	722,647.410	113.73
GROUPAMA GLOBAL ACTIVE EQUITY FLC share - IC EURH unit	EUR	10.000	97.17
GROUPAMA GLOBAL ACTIVE EQUITY FLC share - NC USD unit	USD	2.000	489.08
GROUPAMA GLOBAL ACTIVE EQUITY GA share	EUR	3,992.316	44,450.52
GROUPAMA GLOBAL ACTIVE EQUITY IC share	EUR	444,891.349	858.30
GROUPAMA GLOBAL ACTIVE EQUITY NC share	EUR	31,383.836	3,634.98
GROUPAMA GLOBAL ACTIVE EQUITY OAC share	EUR	7,434.169	14,415.85
GROUPAMA GLOBAL ACTIVE EQUITY OSC share	EUR	1,942.761	26,343.90
GROUPAMA GLOBAL ACTIVE EQUITY share - NC EURH unit	EUR	12,441.221	96.71
GROUPAMA GLOBAL ACTIVE EQUITY PRC share	EUR	3,214,587.839	130.07
GROUPAMA GLOBAL ACTIVE EQUITY RC share	EUR	148,917.828	606.19
GROUPAMA GLOBAL ACTIVE EQUITY ZC share	EUR	11,558,550.576000	81.67
GROUPAMA GLOBAL ACTIVE EQUITY ZD share	EUR	16,076.224	569.69