BNP Paribas Easy FR

Semi-annual report as at 30 June 2026

Legal form:	Open-ended investment company (*société d'investissement à capital variable* – SICAV)
Management Company:	BNP PARIBAS ASSET MANAGEMENT EUROPE
	1 boulevard Haussmann, 75009 Paris, France
Depositary:	BNP PARIBAS SA
Statutory auditor:	**Deloitte & Associés**

BNP Paribas Easy S&P 500 UCITS ETF

Semi-annual report as at 30 June 2026

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Statement of net assets

	Net asset value (€k)
Eligible financial securities referred to in Section I, Paragraph 1, of Article L. 214-20/Section I, Paragraph 1 of Article L. 214-24-55	
Equity securities issued by stock companies	7,438,790.17
Debt securities, with the exception of commercial paper and short-term notes	-
Bank assets	**208,108.29**
Other assets held by the UCI (Undertaking for Collective Investment)	
Deposits	-
Units or shares of UCIs	199,424.18
Temporary securities transactions	-
Forward financial instruments	41,259.94
Other financial instruments	-
Receivables	1,171,973.44
Total assets held by the UCI	**9,059,556.03**
Liabilities	
Financial instruments	-
- Disposals of financial instruments	-
- Temporary securities transactions	-
Forward financial instruments	-601,032.27
Borrowings	-
Debts	-293,377.17
Financial accounts	-
Net asset value	**8,165,146.59**

Breakdown of the portfolio by Currency

	% Net assets	% Total assets
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1		
Equity securities issued by stock companies		
EUR	77.59	69.93
SEK	8.85	7.98
Debt securities, with the exception of commercial paper and short-term notes		
Eligible financial securities and money market instruments admitted for trading on another recognised regulated market, operating regularly, which is open to the public and whose registered office is located in a European Union member state or in another state that is a party to the agreement on the European Economic Area		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Eligible financial securities and money market instruments admitted for trading on a stock exchange of a non-member country or traded on another recognised regulated market of a non-member country, operating regularly, which is open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF, and that the choice of this stock exchange or market is permitted by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities		
Equity securities issued by stock companies		
EUR	4.67	4.21
Debt securities, with the exception of commercial paper and short-term notes		
Newly issued financial securities referred to in Section I, Paragraph 4 of Article R. 214-11/Section I, Paragraph 4 of Article R. 214-32-18		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Other assets: the assets referred to in Section II of Article R. 214-11 of the French Monetary and Financial Code or referred to in Sections I and II of Article R. 214-32-19		
Units or shares of UCIs		
- General-purpose professional funds		
- Specialised professional funds		
- Retail private equity funds (venture capital – FCPR, innovation – FCPI, and local investment funds – FIP) and professional private equity funds (FPCI)		
- Open-ended property funds (OPCI) and professional open-ended property funds (OPPCI)		
- Other units or shares of UCIs		
EUR	2.44	2.20
Warrants, short-term notes, promissory notes and mortgage notes		
Total	**93.55**	**84.31**

Breakdown of the portfolio by Business Sector

	% Net assets	% Total assets
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1		
Equity securities issued by stock companies		
- Aeronautics	2.63	2.37
- Insurance	6.76	6.09
- Other credit organisations	2.63	2.37
- Banks and insurance	22.82	20.56
- Consumer goods	2.11	1.91
- Wood and basic commodities	0.01	0.01
- Construction and construction materials	3.35	3.02
- Distribution – Trade	0.28	0.26
- Energy distribution	4.27	3.85
- Entertainment	0.05	0.05
- Electrical – Electronic	13.96	12.58
- Hospitality – Leisure	1.11	1.00
- Real estate and housing	0.11	0.10
- Packaging and paper industry	0.01	0.01
- Internet	1.04	0.93
- Machines and vehicles	8.07	7.27
- Computer software	0.77	0.70
- Chemical products	2.15	1.94
- Pharmaceutical products	3.81	3.43
- Miscellaneous services	0.34	0.31
- Metallurgy, metals and minerals	2.35	2.12
- Telecommunications	5.25	4.73
- Textiles and clothing	0.56	0.50
- Transport and transport equipment	0.65	0.59
- Miscellaneous industrial securities	1.34	1.21
Debt securities, with the exception of commercial paper and short-term notes		
Eligible financial securities and money market instruments admitted for trading on another recognised regulated market, operating regularly, which is open to the public and whose registered office is located in a European Union member state or in another state that is a party to the agreement on the European Economic Area		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Eligible financial securities and money market instruments admitted for trading on a stock exchange of a non-member country or traded on another recognised regulated market of a non-member country, operating regularly, which is open to the public, provided that this stock exchange or market is not included on a list drawn up by the		

Breakdown of the portfolio by Business Sector

	% Net assets	% Total assets
AMF, and that the choice of this stock exchange or market is permitted by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities		
Equity securities issued by stock companies		
- Energy distribution	3.98	3.58
- Chemical products	0.69	0.62
Debt securities, with the exception of commercial paper and short-term notes		
Newly issued financial securities referred to in Section I, Paragraph 4 of Article R. 214-11/Section I, Paragraph 4 of Article R. 214-32-18		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Other assets: the assets referred to in Section II of Article R. 214-11 of the French Monetary and Financial Code or referred to in Sections I and II of Article R. 214-32-19		
Units or shares of UCIs		
- General-purpose professional funds	-	-
- Specialised professional funds	-	-
- Retail private equity funds (venture capital – FCPR, innovation – FCPI, and local investment funds – FIP) and professional private equity funds (FPCI)	-	-
- Open-ended property funds (OPCI) and professional open-ended property funds (OPPCI)	-	-
- Other units or shares of UCIs	2.44	2.20
Warrants, short-term notes, promissory notes and mortgage notes		
Total	**93.55**	**84.31**

Breakdown of the portfolio by Country

	% Net assets	% Total assets
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1		
Equity securities issued by stock companies		
- Germany	18.82	16.96
- Austria	1.62	1.46
- Belgium	1.77	1.59
- Finland	2.61	2.36
- France	28.97	26.11
- Italy	2.70	2.43
- Luxembourg (Grand Duchy)	0.02	0.02
- Netherlands	19.15	17.26
- Poland (Republic)	0.59	0.53
- Portugal	0.22	0.20
- Sweden	8.85	7.98
- Switzerland	1.12	1.01
Debt securities, with the exception of commercial paper and short-term notes		
Eligible financial securities and money market instruments admitted for trading on another recognised regulated market, operating regularly, which is open to the public and whose registered office is located in a European Union member state or in another state that is a party to the agreement on the European Economic Area		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Eligible financial securities and money market instruments admitted for trading on a stock exchange of a non-member country or traded on another recognised regulated market of a non-member country, operating regularly, which is open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF, and that the choice of this stock exchange or market is permitted by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities		
Equity securities issued by stock companies		
- France	4.67	4.21
Debt securities, with the exception of commercial paper and short-term notes		
Newly issued financial securities referred to in Section I, Paragraph 4 of Article R. 214-11/Section I, Paragraph 4 of Article R. 214-32-18		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Other assets: the assets referred to in Section II of Article R. 214-11 of the French Monetary and Financial Code or referred to in Sections I and II of Article R. 214-32-19		
Units or shares of UCIs		
- General-purpose professional funds		
- Specialised professional funds		

Breakdown of the portfolio by Country

	% Net assets	% Total assets
- Retail private equity funds (venture capital – FCPR, innovation – FCPI, and local investment funds – FIP) and professional private equity funds (FPCI)		
- Open-ended property funds (OPCI) and professional open-ended property funds (OPPCI)		
- Other units or shares of UCIs		
- France	1.81	1.64
- Luxembourg (Grand Duchy)	0.63	0.57
Warrants, short-term notes, promissory notes and mortgage notes		
Total	**93.55**	**84.31**

Changes in the composition of the securities portfolio

	Acquisitions	Disposals
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1		
Equity securities issued by stock companies	14,939,151,907.46	14,991,680,680.90
Debt securities, with the exception of commercial paper and short-term notes	-	-
Eligible financial securities and money market instruments admitted for trading on another recognised regulated market, operating regularly, which is open to the public and whose registered office is located in a European Union member state or in another state that is a party to the agreement on the European Economic Area		
Equity securities issued by stock companies	-	-
Debt securities, with the exception of commercial paper and short-term notes	-	-
Eligible financial securities and money market instruments admitted for trading on a stock exchange of a non-member country or traded on another recognised regulated market of a non-member country, operating regularly, which is open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF, and that the choice of this stock exchange or market is permitted by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities		
Equity securities issued by stock companies	-	-
Debt securities, with the exception of commercial paper and short-term notes	-	-
Newly issued financial securities referred to in Section I, Paragraph 4 of Article R. 214-11/Section I, Paragraph 4 of Article R. 214-32-18		
Equity securities issued by stock companies	-	-
Debt securities, with the exception of commercial paper and short-term notes	-	-
Other assets: the assets referred to in Section II of Article R. 214-11 of the French Monetary and Financial Code or referred to in Sections I and II of Article R. 214-32-19		
Units or shares of UCIs		
- General-purpose professional funds	-	-
- Specialised professional funds	-	-
- Retail private equity funds (venture capital – FCPR, innovation – FCPI, and local investment funds – FIP) and professional private equity funds (FPCI)	-	-
- Open-ended property funds (OPCI) and professional open-ended property funds (OPPCI)	-	-
- Other units or shares of UCIs	749,464,123.28	1,057,002,313.03
Total transactions	**15,688,616,030.74**	**16,048,682,993.93**

Net asset value, number of shares and dividends

ISIN	Type of class	Share type	Share net assets	Number of securities	Net asset value per share	Share currency
FR0011550177	USD C	A	3,295,167,120.31	124,180,578.00	30.3378	USD
FR0011550185	EUR C	A	3,291,271,410.71	99,124,335	33.2035	EUR
FR0011550680	USD C/D	D	177,574,996.66	7,474,459	27.1620	USD
FR0013041530	EUR H	A	1,401,133,058.91	58,427,011	23.9809	EUR

Dividend payment date	ISIN	Type of class	Share type	Net amount per unit	Tax credit per unit	Gross amount per unit
22/05/26	FR0011550680	USD C/D	D	0.25	-	0.25

The Statutory Auditor for the UCI has not certified the interim document.

BNP Paribas Easy Stoxx Europe 600 UCITS ETF

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Statement of net assets

	Net asset value (€k)
Eligible financial securities referred to in Section I, Paragraph 1, of Article L. 214-20/Section I, Paragraph 1 of Article L. 214-24-55	
Equity securities issued by stock companies	1,237,224.90
Debt securities, with the exception of commercial paper and short-term notes	-
Bank assets	**134,789.98**
Other assets held by the UCI (Undertaking for Collective Investment)	
Deposits	-
Units or shares of UCIs	79,717.88
Temporary securities transactions	-
Forward financial instruments	11,632.18
Other financial instruments	-
Receivables	227,928.86
Total assets held by the UCI	**1,691,293.80**
Liabilities	
Financial instruments	-
- Disposals of financial instruments	-
- Temporary securities transactions	-
Forward financial instruments	-31,598.11
Borrowings	-
Debts	-317,675.68
Financial accounts	-
Net asset value	**1,342,020.00**

Breakdown of the portfolio by Currency

	% Net assets	% Total assets
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1		
Equity securities issued by stock companies		
EUR	86.77	68.85
SEK	3.12	2.48
Debt securities, with the exception of commercial paper and short-term notes		
Eligible financial securities and money market instruments admitted for trading on another recognised regulated market, operating regularly, which is open to the public and whose registered office is located in a European Union member state or in another state that is a party to the agreement on the European Economic Area		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Eligible financial securities and money market instruments admitted for trading on a stock exchange of a non-member country or traded on another recognised regulated market of a non-member country, operating regularly, which is open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF, and that the choice of this stock exchange or market is permitted by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities		
Equity securities issued by stock companies		
EUR	2.30	1.82
Debt securities, with the exception of commercial paper and short-term notes		
Newly issued financial securities referred to in Section I, Paragraph 4 of Article R. 214-11/Section I, Paragraph 4 of Article R. 214-32-18		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Other assets: the assets referred to in Section II of Article R. 214-11 of the French Monetary and Financial Code or referred to in Sections I and II of Article R. 214-32-19		
Units or shares of UCIs		
- General-purpose professional funds		
- Specialised professional funds		
- Retail private equity funds (venture capital – FCPR, innovation – FCPI, and local investment funds – FIP) and professional private equity funds (FPCI)		
- Open-ended property funds (OPCI) and professional open-ended property funds (OPPCI)		
- Other units or shares of UCIs		
EUR	5.94	4.71
Warrants, short-term notes, promissory notes and mortgage notes		
Total	**98.13**	**77.87**

Breakdown of the portfolio by Business Sector

	% Net assets	% Total assets
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1		
Equity securities issued by stock companies		
- Insurance	6.12	4.85
- Other credit organisations	0.84	0.67
- Banks and insurance	25.80	20.48
- Consumer goods	0.40	0.32
- Construction and construction materials	0.93	0.74
- Energy distribution	10.85	8.61
- Electrical – Electronic	9.34	7.41
- Internet	2.06	1.63
- Machines and vehicles	14.32	11.36
- Pharmaceutical products	3.72	2.95
- Miscellaneous services	1.11	0.88
- Metallurgy, metals and minerals	1.01	0.80
- Telecommunications	8.21	6.52
- Transport and transport equipment	3.80	3.01
- Miscellaneous industrial securities	1.39	1.10
Debt securities, with the exception of commercial paper and short-term notes		
Eligible financial securities and money market instruments admitted for trading on another recognised regulated market, operating regularly, which is open to the public and whose registered office is located in a European Union member state or in another state that is a party to the agreement on the European Economic Area		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Eligible financial securities and money market instruments admitted for trading on a stock exchange of a non-member country or traded on another recognised regulated market of a non-member country, operating regularly, which is open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF, and that the choice of this stock exchange or market is permitted by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities		
Equity securities issued by stock companies		
- Energy distribution	2.30	1.82
Debt securities, with the exception of commercial paper and short-term notes		
Newly issued financial securities referred to in Section I, Paragraph 4 of Article R. 214-11/Section I, Paragraph 4 of Article R. 214-32-18		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Other assets: the assets referred to in Section II of Article R. 214-11 of the French Monetary and Financial Code or referred to in Sections I and II of Article R. 214-32-19		

Breakdown of the portfolio by Business Sector

	% Net assets	% Total assets
Units or shares of UCIs		
- General-purpose professional funds	-	-
- Specialised professional funds	-	-
- Retail private equity funds (venture capital – FCPR, innovation – FCPI, and local investment funds – FIP) and professional private equity funds (FPCI)	-	-
- Open-ended property funds (OPCI) and professional open-ended property funds (OPPCI)	-	-
- Other units or shares of UCIs	5.94	4.71
Warrants, short-term notes, promissory notes and mortgage notes		
Total	**98.13**	**77.87**

Breakdown of the portfolio by Country

	% Net assets	% Total assets
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1		
Equity securities issued by stock companies		
- Germany	19.26	15.28
- Austria	1.19	0.94
- Belgium	2.27	1.80
- France	24.86	19.72
- Italy	19.14	15.19
- Netherlands	20.06	15.92
- Sweden	3.12	2.48
Debt securities, with the exception of commercial paper and short-term notes		
Eligible financial securities and money market instruments admitted for trading on another recognised regulated market, operating regularly, which is open to the public and whose registered office is located in a European Union member state or in another state that is a party to the agreement on the European Economic Area		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Eligible financial securities and money market instruments admitted for trading on a stock exchange of a non-member country or traded on another recognised regulated market of a non-member country, operating regularly, which is open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF, and that the choice of this stock exchange or market is permitted by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities		
Equity securities issued by stock companies		
- France	2.30	1.82
Debt securities, with the exception of commercial paper and short-term notes		
Newly issued financial securities referred to in Section I, Paragraph 4 of Article R. 214-11/Section I, Paragraph 4 of Article R. 214-32-18		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Other assets: the assets referred to in Section II of Article R. 214-11 of the French Monetary and Financial Code or referred to in Sections I and II of Article R. 214-32-19		
Units or shares of UCIs		
- General-purpose professional funds		
- Specialised professional funds		
- Retail private equity funds (venture capital – FCPR, innovation – FCPI, and local investment funds – FIP) and professional private equity funds (FPCI)		
- Open-ended property funds (OPCI) and professional open-ended property funds (OPPCI)		
- Other units or shares of UCIs		
- France	1.32	1.05
- Luxembourg (Grand Duchy)	4.62	3.67

Breakdown of the portfolio by Country

	% Net assets	% Total assets
Warrants, short-term notes, promissory notes and mortgage notes		
Total	**98.13**	**77.87**

Changes in the composition of the securities portfolio

	Acquisitions	Disposals
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1		
Equity securities issued by stock companies	1,111,517,365.32	1,011,083,739.21
Debt securities, with the exception of commercial paper and short-term notes	-	-
Eligible financial securities and money market instruments admitted for trading on another recognised regulated market, operating regularly, which is open to the public and whose registered office is located in a European Union member state or in another state that is a party to the agreement on the European Economic Area		
Equity securities issued by stock companies	-	-
Debt securities, with the exception of commercial paper and short-term notes	-	-
Eligible financial securities and money market instruments admitted for trading on a stock exchange of a non-member country or traded on another recognised regulated market of a non-member country, operating regularly, which is open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF, and that the choice of this stock exchange or market is permitted by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities		
Equity securities issued by stock companies	-	-
Debt securities, with the exception of commercial paper and short-term notes	-	-
Newly issued financial securities referred to in Section I, Paragraph 4 of Article R. 214-11/Section I, Paragraph 4 of Article R. 214-32-18		
Equity securities issued by stock companies	-	-
Debt securities, with the exception of commercial paper and short-term notes	-	-
Other assets: the assets referred to in Section II of Article R. 214-11 of the French Monetary and Financial Code or referred to in Sections I and II of Article R. 214-32-19		
Units or shares of UCIs		
- General-purpose professional funds	-	-
- Specialised professional funds	-	-
- Retail private equity funds (venture capital – FCPR, innovation – FCPI, and local investment funds – FIP) and professional private equity funds (FPCI)	-	-
- Open-ended property funds (OPCI) and professional open-ended property funds (OPPCI)	-	-
- Other units or shares of UCIs	196,288,361.22	191,109,621.64
Total transactions	**1,307,805,726.54**	**1,202,193,360.85**

Net asset value, number of shares and dividends

ISIN	Type of class	Share type	Share net assets	Number of securities	Net asset value per share	Share currency
FR0011550193	EUR C	A	1,080,912,661.69	51,239,405	21.0953	EUR
FR0011550672	EUR C/D	D	261,107,341.75	14,155,705.000	18.4454	EUR

Dividend payment date	ISIN	Type of class	Share type	Net amount per unit	Tax credit per unit	Gross amount per unit
22/05/26	FR0011550672	EUR C/D	D	0.51	-	0.51

The Statutory Auditor for the UCI has not certified the interim document.

BNP Paribas Easy EURO STOXX 50 UCITS ETF

Semi-annual report as at 30 June 2026

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Management Company:	BNP PARIBAS ASSET MANAGEMENT EUROPE
	1 boulevard Haussmann, 75009 Paris, France
Depositary:	BNP PARIBAS SA
Statutory auditor:	Deloitte & Associés

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Statement of net assets

	Net asset value (€k)
Eligible financial securities referred to in Section I, Paragraph 1, of Article L. 214-20/Section I, Paragraph 1 of Article L. 214-24-55	
Equity securities issued by stock companies	1,785,941.13
Debt securities, with the exception of commercial paper and short-term notes	-
Bank assets	**10,058.89**
Other assets held by the UCI (Undertaking for Collective Investment)	
Deposits	-
Units or shares of UCIs	-
Temporary securities transactions	-
Forward financial instruments	-
Other financial instruments	-
Receivables	1,842.58
Total assets held by the UCI	**1,797,842.61**
Liabilities	
Financial instruments	-
- Disposals of financial instruments	-
- Temporary securities transactions	-
Forward financial instruments	-
Borrowings	-
Debts	-335.58
Financial accounts	-
Net asset value	**1,797,507.03**

Breakdown of the portfolio by Currency

	% Net assets	% Total assets
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1		
Equity securities issued by stock companies		
EUR	99.36	99.34
Debt securities, with the exception of commercial paper and short-term notes		
Eligible financial securities and money market instruments admitted for trading on another recognised regulated market, operating regularly, which is open to the public and whose registered office is located in a European Union member state or in another state that is a party to the agreement on the European Economic Area		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Eligible financial securities and money market instruments admitted for trading on a stock exchange of a non-member country or traded on another recognised regulated market of a non-member country, operating regularly, which is open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF, and that the choice of this stock exchange or market is permitted by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Newly issued financial securities referred to in Section I, Paragraph 4 of Article R. 214-11/Section I, Paragraph 4 of Article R. 214-32-18		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Other assets: the assets referred to in Section II of Article R. 214-11 of the French Monetary and Financial Code or referred to in Sections I and II of Article R. 214-32-19		
Units or shares of UCIs		
- General-purpose professional funds		
- Specialised professional funds		
- Retail private equity funds (venture capital – FCPR, innovation – FCPI, and local investment funds – FIP) and professional private equity funds (FPCI)		
- Open-ended property funds (OPCI) and professional open-ended property funds (OPPCI)		
- Other units or shares of UCIs		
Warrants, short-term notes, promissory notes and mortgage notes		
Total	**99.36**	**99.34**

Breakdown of the portfolio by Business Sector

	% Net assets	% Total assets
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1		
Equity securities issued by stock companies		
- Aeronautics	6.52	6.51
- Insurance	6.71	6.71
- Other credit organisations	1.01	1.01
- Banks and insurance	18.33	18.33
- Consumer goods	3.43	3.43
- Construction and construction materials	2.58	2.57
- Distribution – Trade	1.39	1.39
- Energy distribution	9.32	9.32
- Electrical – Electronic	16.53	16.53
- Internet	1.09	1.09
- Machines and vehicles	5.33	5.33
- Computer software	3.07	3.06
- Chemical products	3.44	3.44
- Pharmaceutical products	7.37	7.37
- Miscellaneous services	0.88	0.88
- Telecommunications	1.87	1.87
- Textiles and clothing	4.70	4.70
- Transport and transport equipment	1.14	1.14
- Miscellaneous industrial securities	4.67	4.67
Debt securities, with the exception of commercial paper and short-term notes		
Eligible financial securities and money market instruments admitted for trading on another recognised regulated market, operating regularly, which is open to the public and whose registered office is located in a European Union member state or in another state that is a party to the agreement on the European Economic Area		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Eligible financial securities and money market instruments admitted for trading on a stock exchange of a non-member country or traded on another recognised regulated market of a non-member country, operating regularly, which is open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF, and that the choice of this stock exchange or market is permitted by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Newly issued financial securities referred to in Section I, Paragraph 4 of Article R. 214-11/Section I, Paragraph 4 of Article R. 214-32-18		
Equity securities issued by stock companies		

Breakdown of the portfolio by Business Sector

	% Net assets	% Total assets
Debt securities, with the exception of commercial paper and short-term notes		
Other assets: the assets referred to in Section II of Article R. 214-11 of the French Monetary and Financial Code or referred to in Sections I and II of Article R. 214-32-19		
Units or shares of UCIs		
- General-purpose professional funds	-	-
- Specialised professional funds	-	-
- Retail private equity funds (venture capital – FCPR, innovation – FCPI, and local investment funds – FIP) and professional private equity funds (FPCI)	-	-
- Open-ended property funds (OPCI) and professional open-ended property funds (OPPCI)	-	-
- Other units or shares of UCIs	-	-
Warrants, short-term notes, promissory notes and mortgage notes		
Total	**99.36**	**99.34**

Breakdown of the portfolio by Country

	% Net assets	% Total assets
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1		
Equity securities issued by stock companies		
- Germany	28.65	28.64
- Belgium	1.69	1.69
- Spain	11.29	11.29
- Finland	1.28	1.28
- France	29.49	29.49
- Italy	8.34	8.34
- Netherlands	18.63	18.62
Debt securities, with the exception of commercial paper and short-term notes		
Eligible financial securities and money market instruments admitted for trading on another recognised regulated market, operating regularly, which is open to the public and whose registered office is located in a European Union member state or in another state that is a party to the agreement on the European Economic Area		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Eligible financial securities and money market instruments admitted for trading on a stock exchange of a non-member country or traded on another recognised regulated market of a non-member country, operating regularly, which is open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF, and that the choice of this stock exchange or market is permitted by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Newly issued financial securities referred to in Section I, Paragraph 4 of Article R. 214-11/Section I, Paragraph 4 of Article R. 214-32-18		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Other assets: the assets referred to in Section II of Article R. 214-11 of the French Monetary and Financial Code or referred to in Sections I and II of Article R. 214-32-19		
Units or shares of UCIs		
- General-purpose professional funds		
- Specialised professional funds		
- Retail private equity funds (venture capital – FCPR, innovation – FCPI, and local investment funds – FIP) and professional private equity funds (FPCI)		
- Open-ended property funds (OPCI) and professional open-ended property funds (OPPCI)		
- Other units or shares of UCIs		
Warrants, short-term notes, promissory notes and mortgage notes		
Total	**99.36**	**99.34**

Changes in the composition of the securities portfolio

	Acquisitions	Disposals
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1		
Equity securities issued by stock companies	459,427,544.22	140,890,874.40
Debt securities, with the exception of commercial paper and short-term notes	-	-
Eligible financial securities and money market instruments admitted for trading on another recognised regulated market, operating regularly, which is open to the public and whose registered office is located in a European Union member state or in another state that is a party to the agreement on the European Economic Area		
Equity securities issued by stock companies	-	-
Debt securities, with the exception of commercial paper and short-term notes	-	-
Eligible financial securities and money market instruments admitted for trading on a stock exchange of a non-member country or traded on another recognised regulated market of a non-member country, operating regularly, which is open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF, and that the choice of this stock exchange or market is permitted by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities		
Equity securities issued by stock companies	-	-
Debt securities, with the exception of commercial paper and short-term notes	-	-
Newly issued financial securities referred to in Section I, Paragraph 4 of Article R. 214-11/Section I, Paragraph 4 of Article R. 214-32-18		
Equity securities issued by stock companies	-	-
Debt securities, with the exception of commercial paper and short-term notes	-	-
Other assets: the assets referred to in Section II of Article R. 214-11 of the French Monetary and Financial Code or referred to in Sections I and II of Article R. 214-32-19		
Units or shares of UCIs		
- General-purpose professional funds	-	-
- Specialised professional funds	-	-
- Retail private equity funds (venture capital – FCPR, innovation – FCPI, and local investment funds – FIP) and professional private equity funds (FPCI)	-	-
- Open-ended property funds (OPCI) and professional open-ended property funds (OPPCI)	-	-
- Other units or shares of UCIs	-	-
Total transactions	**459,427,544.22**	**140,890,874.40**

Net asset value, number of shares and dividends

ISIN	Type of class	Share type	Share net assets	Number of securities	Net asset value per share	Share currency
FR0012739431	EUR C	A	845,825,413.34	40,720,051	20.7717	EUR
FR0012740983	EUR C/D	D	951,681,617.99	60,988,503	15.6043	EUR

Dividend payment date	ISIN	Type of class	Share type	Net amount per unit	Tax credit per unit	Gross amount per unit
22/05/26	FR0012740983	EUR C/D	D	0.35	-	0.35
22/05/26	FR0012740983	EUR C/D	D	0.05	-	0.05

The Statutory Auditor for the UCI has not certified the interim document.