

BNP PARIBAS INSTICASH SICAV



SEMI-ANNUAL REPORT at 30/11/2023
R.C.S. Luxembourg B 65 026



BNP PARIBAS
ASSET MANAGEMENT

The sustainable
investor for a
changing world

Table of contents

	Page
Organisation	2
Information	3
Financial statements at 30/11/2023	4
Key figures relating to the last 3 years	6
Securities portfolio at 30/11/2023	
<i>BNP Paribas InstiCash EUR 1D</i>	8
<i>BNP Paribas InstiCash EUR 3M</i>	11
<i>BNP Paribas InstiCash GBP 1D LVNAV</i>	16
<i>BNP Paribas InstiCash USD 1D LVNAV</i>	18
Notes to the financial statements	21

Organisation

Registered office

10 Rue Edward Steichen, L-2540 Luxembourg, Grand Duchy of Luxembourg

Board of Directors

Chairman

Mr. Pierre GRANIE, Head of Business Development Europe Institutional Clients, BNP PARIBAS ASSET MANAGEMENT France, Paris, Cross Selling with BNP PARIBAS group

Members

Mr. Marc FLEURY, Head of Liquidity Solutions, BNP PARIBAS ASSET MANAGEMENT United Kingdom, London

Mrs. Sylvie BAIJOT, Head of Global Providers Oversight, BNP PARIBAS ASSET MANAGEMENT Luxembourg, Luxembourg (until 20 July 2023)

Mrs. Ariane DEHN, Country Head Switzerland Asset Management, BNP Paribas (Suisse) SA, Switzerland

Mrs. Agnes BAGNE, Deputy Director Private Banking, BNP Paribas Paris, Paris (since 8 August 2023)

Management Company

BNP PARIBAS ASSET MANAGEMENT Luxembourg, 10 Rue Edward Steichen, L-2540 Luxembourg, Grand Duchy of Luxembourg

BNP PARIBAS ASSET MANAGEMENT Luxembourg is a Management Company as defined by Chapter 15 of the Luxembourg Law of 17 December 2010, as amended, concerning undertakings for collective investment.

The Management Company performs the administration, portfolio management and marketing duties.

Effective Investment Manager

BNP PARIBAS ASSET MANAGEMENT France, 1 Boulevard Haussmann, F-75009 Paris, France

Net Asset Value Calculation

BNP Paribas, Luxembourg Branch, 60 Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

Depository, Transfer and Registrar Agent

BNP Paribas, Luxembourg Branch, 60 Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

Auditor

PricewaterhouseCoopers, *Société coopérative*, 2 Rue Gerhard Mercator, B.P. 1443, L-1014 Luxembourg, Grand Duchy of Luxembourg

Information

Establishment

BNP Paribas InstiCash (“the Company”) is an open-ended Luxembourg investment company (*société d’investissement à capital variable* - SICAV) pursuant to Part I of the law of 17 December 2010, as amended relating to Undertakings for Collective Investment as well as to Directive 2009/65 as amended by the Directive 2014/91 (UCITS V).

The Company was incorporated in Luxembourg on 30 June 1998 for an unlimited period of time under the number B 65 026.

Periodic reports

Audited annual accounts as at 31 May, unaudited semi-annual accounts as at 30 November, as well as the list of changes (purchases and sales of securities) made in the composition of the investment portfolio are kept at the Shareholders’ disposal free of charge at the Depositary, the Domiciliary Agent, the Representative in Switzerland and the other banking institutions appointed by it, as well as at the registered office of the Company. These reports concern both each individual sub-fund and the Company’s assets as a whole.

The financial statements of each sub-fund are drawn up in the currency of the sub-fund, but the combined accounts are denominated in euros (EUR), in accordance with a decision of an Extraordinary General Meeting of Shareholders held on 18 September 2001. The annual accounts are available within four months of the closing date of the financial year. The semi-annual accounts are published within two months of the end of the half-year in question.

Information to the Shareholders

The Company publishes the legally required information as to net asset values and dividends in the Grand Duchy of Luxembourg and in all other countries where the shares are publicly offered.

This information is also available on the website: www.bnpparibas-am.com.

The Company publishes an annual report closed on the last day of the financial year, certified by the auditors, as well as a non-certified, semi-annual interim report closed on the last day of the sixth month of the financial year. The Company is authorised to publish a simplified version of the financial report when required.

The Articles of Association, the Prospectus, the KIDs, and periodic reports may be consulted at the Company’s registered office and at the establishments responsible for the Company’s financial service. Copies of the Articles of Association and the annual and interim reports are available upon request.

Except for the newspaper publications required by Law, the official media to obtain any notice to shareholders will be our website www.bnpparibas-am.com.

Documents and information are also available on the website: www.bnpparibas-am.com.

BNP PARIBAS INSTICASH

Financial statements at 30/11/2023

		BNP Paribas InstiCash EUR 1D	BNP Paribas InstiCash EUR 3M	BNP Paribas InstiCash GBP 1D LVNAV	BNP Paribas InstiCash USD 1D LVNAV
	<i>Expressed in Notes</i>	EUR	EUR	GBP	USD
Statement of net assets					
Assets		23 595 049 650	6 645 131 498	2 020 481 645	11 943 671 206
<i>Securities portfolio at cost price</i>		14 052 136 577	5 901 487 996	1 318 090 710	9 550 429 865
<i>Unrealised gain/(loss) on securities portfolio</i>		105 145 841	44 909 765	14 553 958	81 587 496
Securities portfolio at market value	2	14 157 282 418	5 946 397 761	1 332 644 668	9 632 017 361
Net Unrealised gain on financial instruments	2,10	2 281 061	630 445	0	1 128 082
Cash at banks and time deposits		2 929 241 615	240 138 022	516 947 346	2 194 523 290
Securities reverse repurchase agreements	2,7	5 780 628 914	340 037 265	150 269 148	0
Other assets		725 615 642	117 928 005	20 620 483	116 002 473
Liabilities		4 187 477 818	243 711 117	11 238 695	149 038 325
Net Unrealised loss on financial instruments	2,10	0	0	208 515	0
Other liabilities		4 187 477 818	243 711 117	11 030 180	149 038 325
Net asset value		19 407 571 832	6 401 420 381	2 009 242 950	11 794 632 881
Statement of operations and changes in net assets					
Income on investments and assets, net	2,7	330 599 806	104 710 606	53 551 397	243 759 761
Management fees	3	6 975 363	2 723 254	855 006	2 646 292
Bank interest		220 036	77 915	11 089	103 631
Interest on swaps		109 912 998	52 245 658	17 791 109	103 879 424
Other fees	4	6 260 228	1 863 302	407 069	2 469 328
Taxes	5	128 553	74 516	4 005	42 535
Distribution fees	6	0	0	84 566	29 839
Total expenses		123 497 178	56 984 645	19 152 844	109 171 049
Net result from investments		207 102 628	47 725 961	34 398 553	134 588 712
Net realised result on:					
Investments securities	2	124 379 586	52 536 422	29 616 138	91 336 076
Financial instruments	2	0	0	(284 700)	0
Net realised result		331 482 214	100 262 383	63 729 991	225 924 788
Movement on net unrealised gain/(loss) on:					
Investments securities	2	54 135 247	23 232 186	5 537 574	41 943 948
Financial instruments	2,10	(9 596 615)	(3 923 296)	(1 687 129)	(2 431 699)
Change in net assets due to operations		376 020 846	119 571 273	67 580 436	265 437 037
Net subscriptions/(redemptions)		146 181 900	788 270 239	(661 746 997)	4 548 809 094
Dividends paid		(1 315 274)	0	(67 491 566)	(173 827 716)
Increase/(Decrease) in net assets during the year/period		520 887 472	907 841 512	(661 658 127)	4 640 418 415
Net assets at the beginning of the financial year/period		18 886 684 360	5 493 578 869	2 670 901 077	7 154 214 466
Reevaluation of opening combined NAV					
Net assets at the end of the financial year/period		19 407 571 832	6 401 420 381	2 009 242 950	11 794 632 881

BNP PARIBAS INSTICASH

Combined

EUR

43 530 984 966

30 236 027 187

241 717 939

30 477 745 126

3 945 400

5 780 485 283

6 295 022 677

973 786 480

4 580 823 694

241 939

4 580 581 755

38 950 161 272

720 853 166

13 116 019

405 796

278 007 730

10 859 004

246 700

125 469

302 760 718

418 092 448

294 989 543

(330 336)

712 751 655

122 234 543

(17 706 145)

817 280 053

4 335 642 688

(238 939 574)

4 913 983 167

34 195 881 158

(159 703 053)

38 950 161 272

BNP PARIBAS INSTICASH

Key figures relating to the last 3 years (Note 8)

BNP Paribas InstiCash EUR 1D	EUR	EUR	EUR	Number of shares
	31/05/2022	31/05/2023	30/11/2023	30/11/2023
Net assets	11 327 236 920	18 886 684 360	19 407 571 832	
Net asset value per share				
Share "Classic - Capitalisation"	112.9436	114.2044	116.1762	10 093 298.1854
Share "Classic T1 - Capitalisation"	96.9836	98.0667	99.7600	788 983.5783
Share "I - Capitalisation"	136.8528	138.6094	141.2217	88 054 957.3342
Share "I M - Distribution"	0	10 051.4327	10 140.3883	13 783.8032
Share "I Plus - Capitalisation"	99 962.0000	101 307.8055	103 230.8705	33 195.0297
Share "I Plus T2 - Capitalisation"	0	100 510.0000	102 415.0000	0.0100
Share "IT1 - Capitalisation"	98.7760	100.0438	101.9293	13 574 325.2423
Share "IT3 - Capitalisation"	98.9923	100.2629	102.1525	2 203 661.6504
Share "Privilege - Capitalisation"	115.0649	116.4448	118.5622	2 862 954.7125
Share "Privilege M - Distribution"	0	10 049.3000	10 135.1957	394.5423
Share "Privilege T1 - Capitalisation"	97.9836	99.1583	100.9613	144 967.8429
Share "S - Capitalisation"	0	100.4930	102.3700	10.0000
Share "X - Capitalisation"	118.9988	120.5623	122.8570	1 527 450.4682
BNP Paribas InstiCash EUR 3M	EUR	EUR	EUR	Number of shares
	31/05/2022	31/05/2023	30/11/2023	30/11/2023
Net assets	4 075 855 175	5 493 578 869	6 401 420 381	
Net asset value per share				
Share "Classic - Capitalisation"	98.9806	100.1800	101.9845	10 194 808.1939
Share "I - Capitalisation"	99.6383	101.0133	102.9925	43 577 313.0538
Share "I - Distribution"	9 811.9249	9 947.4256	10 142.3326	2 081.0822
Share "I Plus - Capitalisation"	0	0	100 679.2000	0.1000
Share "IT1 - Capitalisation"	98.5658	99.9260	101.8839	3 694 104.7211
Share "Privilege - Capitalisation"	99.3801	100.6679	102.5733	944 939.3919
Share "Privilege - Distribution"	9 789.2689	9 918.5985	10 102.6870	0.1898
Share "UT3 - Capitalisation"	99.2893	100.7098	102.7122	3 515 688.1228
Share "X - Capitalisation"	100.1547	101.5514	103.5602	174 327.3905
BNP Paribas InstiCash GBP 1D LVNAV	GBP	GBP	GBP	Number of shares
	31/05/2022	31/05/2023	30/11/2023	30/11/2023
Net assets	2 626 718 980	2 670 901 077	2 009 242 950	
Net asset value per share				
Share "Classic - Distribution"	1.0000	1.0000	1.0000	28 422 429.2539
Share "I - Capitalisation"	0	0	100.2500	100.0000
Share "I - Distribution"	1.0000	1.0000	1.0000	1 548 657 688.8676
Share "I Plus - Capitalisation"	0	0	100 248.3000	0.1000
Share "I Plus - Distribution"	0	0	1.0000	10 000.0000
Share "IT1 - Capitalisation"	0	0	100.2500	100.0000
Share "Privilege - Distribution"	1.0000	1.0000	1.0000	16 106 635.7000
Share "S - Distribution"	1.0000	1.0000	1.0000	352 896 262.2700
Share "X - Distribution"	1.0000	1.0000	1.0000	62 776 955.6260

BNP PARIBAS INSTICASH

Key figures relating to the last 3 years (Note 8)

BNP Paribas InstiCash USD 1D LVNAV	USD	USD	USD	Number of shares
	31/05/2022	31/05/2023	30/11/2023	30/11/2023
Net assets	3 111 580 077	7 154 214 466	11 794 632 881	
Net asset value per share				
Share "Classic - Capitalisation"	125.0394	129.4607	132.8507	2 729 877.1499
Share "Classic T1 - Capitalisation"	106.6146	110.3843	113.2748	250 190.3670
Share "I - Capitalisation"	159.3369	165.2468	169.8469	17 361 942.0281
Share "I - Distribution"	1.0000	1.0000	1.0000	3 830 028 846.8309
Share "I Plus - Capitalisation"	100 076.0000	103 820.3883	106 720.6953	2 400.9874
Share "I Plus - Distribution"	1.0000	1.0000	1.0000	4 007 650 855.1300
Share "IT1 - Capitalisation"	0	0	102.1394	115 910.0861
Share "Privilege - Capitalisation"	127.5460	132.1648	135.7497	734 965.5439
Share "S - Distribution"	1.0000	1.0000	1.0000	23 343 111.9600
Share "U2 - Capitalisation"	0	0	10 134.0770	914.3815
Share "X - Capitalisation"	131.3162	136.2282	140.0419	1 538 491.0971

BNP Paribas InstiCash EUR 1D

Securities portfolio at 30/11/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Money Market Instruments			14 157 282 418	72.95
<i>France</i>			<i>4 082 747 860</i>	<i>21.02</i>
200 000 000	AGENCE FRANCAISE DE DEVELOPPEMENT ESTERCAP 3.231% 11/12/2023	EUR	200 001 466	1.03
55 000 000	AGENCE FRANCAISE DE DEVELOPPEMENT ESTERCAP 3.965% 19/02/2024	EUR	54 998 355	0.28
55 000 000	AGENCE FRANCAISE DE DEVELOPPEMENT ESTERCAP 3.974% 29/01/2024	EUR	54 999 046	0.28
152 000 000	AGENCE FRANCAISE DE DEVELOPPEMENT ESTERCAP 3.976% 18/03/2024	EUR	151 996 738	0.78
100 000 000	AGENCE FRANCAISE DE DEVELOPPEMENT ESTERCAP 3.987% 11/03/2024	EUR	100 001 092	0.52
60 000 000	AGENCE FRANCAISE DE DEVELOPPEMENT ESTERCAP 3.994% 05/04/2024	EUR	59 998 285	0.31
60 000 000	AIR LIQUIDE FINANCE SA 0.000% 17/01/2024 NEU	EUR	59 678 956	0.31
40 000 000	AIR LIQUIDE FINANCE SA 0.000% 18/12/2023 NEU	EUR	39 919 936	0.21
100 000 000	AIR LIQUIDE FINANCE SA 0.000% 27/12/2023 NEU	EUR	99 700 062	0.51
10 000 000	ALLIANZ BANQUE ESTERCAP+0.21 3.966% 26/04/2024	EUR	10 002 822	0.05
80 000 000	AXA BANQUE SA +0.17 3.924% 05/01/2024 NEUCP	EUR	80 006 756	0.41
43 000 000	AXA BANQUE SA ESTERCAP+0.17 3.926% 08/01/2024 N	EUR	43 003 837	0.22
50 000 000	AXA BANQUE SA ESTERCAP+0.18 4.010% 07/02/2024 N	EUR	50 007 069	0.26
90 000 000	AXA BANQUE SA ESTERCAP+0.18 4.094% 06/05/2024 N	EUR	90 009 272	0.46
35 000 000	AXA BANQUE SA ESTERCAP+0.2 4.067% 02/04/2024 NE	EUR	35 008 512	0.18
50 000 000	AXA BANQUE SA ESTERCAP+0.3 4.206% 14/11/2024 NE	EUR	49 990 051	0.26
18 000 000	AXA SA 0.000% 11/12/2023 NEUCP	EUR	17 978 155	0.09
20 000 000	AXA SA 0.000% 22/01/2024 NEUCP	EUR	19 882 865	0.10
40 000 000	AXA SA 0.000% 26/01/2024 NEUCP	EUR	39 747 906	0.20
100 000 000	BCPE INTERNATIONAL ET OUTRE ME ESTERCAP+ 4.214% 02/09/2024	EUR	99 997 491	0.52
150 000 000	BPCE ESTERCAP +0.35 3.354% 03/04/2024 NEUCP	EUR	150 084 636	0.77
150 000 000	BPCE ESTERCAP+0.33 4.243% 01/10/2024 NEUCP	EUR	149 958 978	0.77
28 000 000	BPCE SA 0.000% 05/01/2024	EUR	27 888 388	0.14
200 000 000	BPCE SA ESTERCAP +0.31 3.174% 05/02/2024 NEUCP	EUR	200 068 744	1.03
100 000 000	BRED BANQUE POPULAIRE ESTERCAP+0.09 4.004% 08/01/2024	EUR	99 998 385	0.52
200 000 000	BRED BANQUE POPULAIRE ESTERCAP+0.105 3.981% 05/01/2024	EUR	200 000 352	1.03
200 000 000	BRED BANQUE POPULAIRE ESTERCAP+0.12 4.030% 18/01/2024	EUR	200 002 600	1.03
26 000 000	CA CONSUMER FINANCE ESTERCAP +0.06 3.962% 07/12/2023	EUR	26 000 000	0.13
30 000 000	CAISSE FEDERALE DU CREDIT MUTUEL NORD EU 3.035% 29/01/2024	EUR	30 010 198	0.15
300 000 000	CREDIT INDUSTRIEL ET COMMERCIAL ESTERCAP 3.352% 02/04/2024	EUR	300 161 999	1.55
140 000 000	CREDIT LYONNAIS SA ESTERCAP +0.33 2.944% 12/01/2024	EUR	140 037 166	0.72
50 000 000	CREDIT LYONNAIS SA ESTERCAP +0.36 3.508% 28/05/2024	EUR	50 027 500	0.26
50 000 000	CREDIT LYONNAIS SA ESTERCAP+0.11 4.023% 08/01/2024	EUR	50 000 234	0.26
130 000 000	FINANCEMENT LOCAL (SOCIETE DE) 0.000% 29/12/2023	EUR	129 586 334	0.67
100 000 000	LOREAL SA 0.000% 12/12/2023 NEUCP	EUR	99 866 981	0.51
50 000 000	NATIXIS SA ESTERCAP +0.31 3.174% 05/02/2024 NEUCP	EUR	50 017 186	0.26
100 000 000	NATIXIS SA ESTERCAP +0.35 3.354% 03/04/2024 NEUCP	EUR	100 056 424	0.52
70 000 000	NATIXIS SA ESTERCAP+0.34 4.230% 09/09/2024 NEUC	EUR	69 995 678	0.36
25 000 000	OCEAN(CAISSE FEDERALE DU CREDIT MUTUEL) 3.409% 26/04/2024	EUR	25 014 522	0.13
20 000 000	OCEAN(CAISSE FEDERALE DU CREDIT MUTUEL) 3.508% 28/05/2024	EUR	20 009 000	0.10
140 000 000	OSTERREICHISCHE KONTROLLBANK AG. 0.000% 22/01/2024	EUR	139 185 736	0.72
45 000 000	RTE RESEAU DE TRANSPORT DELECTRICITE SA 0.000% 08/01/2024	EUR	44 804 684	0.23
200 000 000	SOCIETE GENERALE ESTERCAP +0.31 2.890% 11/12/2023	EUR	200 012 906	1.03
60 000 000	SOCIETE GENERALE SA ESTERCAP +0.34 3.488% 31/05/2024	EUR	60 033 252	0.31
70 000 000	SOCIETE GENERALE SA ESTERCAP+0.32 4.221% 02/09/2024	EUR	70 007 666	0.36
93 000 000	TOTALENERGIES CAPITAL 0.000% 01/12/2023 NEUC	EUR	92 989 639	0.48
<i>United Kingdom</i>			<i>3 321 476 026</i>	<i>17.12</i>
75 000 000	BANK OF MONTREAL LONDON 0.000% 07/12/2023	EUR	74 941 779	0.39
200 000 000	BANK OF MONTREAL LONDON ESTERCAP+0.33 4.237% 05/11/2024	EUR	199 948 454	1.03
140 000 000	BARCLAYS BANK PLC ESTERCAP +0.38 3.532% 13/05/2024	EUR	140 104 238	0.72
100 000 000	BARCLAYS BANK PLC ESTERCAP+0.4 4.251% 21/08/2024	EUR	100 076 590	0.52
180 000 000	CITIBANK NA 0.000% 08/01/2024	EUR	179 222 452	0.92
190 000 000	GOLDMAN SACHS INTERNATIONAL BANK 0.000% 07/03/2024	EUR	187 897 737	0.97
50 000 000	MITSUBISHI UFJ TRUST + BANKING CORPORATION 0.000% 02/02/2024	EUR	49 644 450	0.26
45 000 000	MITSUBISHI UFJ TRUST + BANKING CORPORATION 0.000% 12/02/2024	EUR	44 629 263	0.23
50 000 000	MITSUBISHI UFJ TRUST + BANKING CORPORATION 0.000% 18/01/2024	EUR	49 728 344	0.26
50 000 000	MITSUBISHI UFJ TRUST + BANKING CORPORATION 0.000% 18/01/2024	EUR	49 728 344	0.26
100 000 000	MITSUBISHI UFJ TRUST + BANKING CORPORATION 0.000% 19/01/2024	EUR	99 445 541	0.51

The accompanying notes form an integral part of these financial statements

BNP Paribas InstiCash EUR 1D

Securities portfolio at 30/11/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
75 000 000	MITSUBISHI UFJ TRUST + BANKING CORPORATION 0.000% 19/01/2024	EUR	74 584 156	0.38
100 000 000	MITSUBISHI UFJ TRUST + BANKING CORPORATION 0.000% 31/01/2024	EUR	99 311 399	0.51
50 000 000	MIZUHO BANK LIMITED 0.000% 01/12/2023	EUR	49 994 452	0.26
100 000 000	MIZUHO BANK LIMITED 0.000% 06/12/2023	EUR	99 933 454	0.51
50 000 000	MIZUHO INTERNATIONAL PLC 0.000% 14/06/2024	EUR	48 911 052	0.25
200 000 000	MUFG BANK LIMITED 0.000% 04/12/2023	EUR	199 911 252	1.03
200 000 000	MUFG BANK LIMITED 0.000% 06/12/2023	EUR	199 866 908	1.03
150 000 000	NATIONAL AUSTRALIA BANK (GB) LIMITED 0.000% 02/10/2024	EUR	145 095 171	0.75
200 000 000	NATIONAL AUSTRALIA BANK (GB) LIMITED 0.000% 03/01/2024	EUR	199 250 594	1.03
200 000 000	NATIONAL AUSTRALIA BANK (GB) LIMITED 0.000% 05/11/2024	EUR	192 802 414	0.99
39 000 000	NATIONAL BANK OF CANADA LONDON 0.000% 12/11/2024	EUR	37 554 961	0.19
50 000 000	NORDEA BANK ABP, LONDON BRANCH 0.000% 31/05/2024	EUR	48 993 431	0.25
100 000 000	ROYAL BANK OF CANADA/LONDON 0.000% 19/12/2023	EUR	99 790 563	0.51
50 000 000	THE NORINCHUKIN BANK, LONDON BRANCH 0.000% 01/03/2024	EUR	49 489 053	0.25
50 000 000	THE NORINCHUKIN BANK, LONDON BRANCH 0.000% 09/02/2024	EUR	49 605 007	0.26
50 000 000	THE NORINCHUKIN BANK, LONDON BRANCH 0.000% 13/02/2024	EUR	49 582 419	0.26
100 000 000	THE NORINCHUKIN BANK, LONDON BRANCH 0.000% 15/01/2024	EUR	99 490 115	0.51
50 000 000	THE NORINCHUKIN BANK, LONDON BRANCH 0.000% 24/01/2024	EUR	49 694 886	0.26
100 000 000	TORONTO DOMINION BANK (LONDON) +0.35 4.138% 16/07/2024	EUR	100 062 752	0.52
50 000 000	TORONTO DOMINION BANK (LONDON) 0.000% 02/04/2024	EUR	49 314 974	0.25
110 000 000	TORONTO DOMINION BANK (LONDON) 0.000% 12/09/2024	EUR	106 594 315	0.55
100 000 000	UBS AG/LONDON 0.000% 14/11/2024	EUR	96 275 506	0.50
	<i>Luxembourg</i>		<i>1 218 976 794</i>	<i>6.30</i>
100 000 000	BELFIUS FINANCING CO 0.000% 01/12/2023	EUR	99 988 903	0.52
12 000 000	CLEARSTREAM BANKING S.A. 0.000% 20/12/2023	EUR	11 973 548	0.06
29 750 000	CLEARSTREAM BANKING S.A. 0.000% 26/02/2024	EUR	29 460 177	0.15
500 000 000	DZ PRIVATBANK SA 0.000% 01/12/2023	EUR	499 944 514	2.59
500 000 000	DZ PRIVATBANK SA 0.000% 08/12/2023	EUR	499 618 209	2.58
78 000 000	NESTLE FINANCE INTERNATIONAL LIMITED 0.000% 30/11/2023	EUR	77 991 443	0.40
	<i>Sweden</i>		<i>778 155 703</i>	<i>4.00</i>
23 500 000	SVENSKA HANDELSBANKEN AB 0.000% 03/10/2024	EUR	22 729 282	0.12
200 000 000	SVENSKA HANDELSBANKEN AB 0.000% 06/05/2024	EUR	196 528 592	1.01
100 000 000	SVENSKA HANDELSBANKEN AB 0.000% 15/01/2024	EUR	99 492 181	0.51
100 000 000	SVENSKA HANDELSBANKEN AB 0.000% 19/07/2024	EUR	97 479 497	0.50
35 000 000	SVENSKA HANDELSBANKEN AB 0.000% 28/11/2024	EUR	33 634 567	0.17
50 000 000	SVENSKA HANDELSBANKEN AB 0.000% 31/05/2024	EUR	48 993 428	0.25
200 000 000	SWEDBANK AB 0.000% 04/04/2024	EUR	197 183 066	1.02
85 000 000	SWEDBANK AB 0.000% 11/10/2024	EUR	82 115 090	0.42
	<i>Finland</i>		<i>775 697 903</i>	<i>4.00</i>
200 000 000	NORDEA BANK ABP 0.000% 03/07/2024	EUR	195 287 510	1.01
75 000 000	OP CORPORATE BANK PLC 0.000% 08/12/2023	EUR	74 933 782	0.39
100 000 000	OP CORPORATE BANK PLC 0.000% 09/09/2024	EUR	96 956 159	0.50
115 000 000	OP CORPORATE BANK PLC 0.000% 15/01/2024	EUR	114 416 008	0.59
100 000 000	OP CORPORATE BANK PLC 0.000% 15/12/2023	EUR	99 834 582	0.51
200 000 000	OP CORPORATE BANK PLC 0.000% 22/08/2024	EUR	194 269 862	1.00
	<i>The Netherlands</i>		<i>762 474 470</i>	<i>3.93</i>
100 000 000	ABN AMRO BANK NV 0.000% 01/02/2024	EUR	99 300 152	0.51
200 000 000	ING BANK NV 0.000% 26/04/2024 NEUCP	EUR	196 699 150	1.01
49 000 000	ING BANK NV ESTERCAP +0.38 3.371% 27/03/2024 NEUCP	EUR	49 031 950	0.25
50 000 000	ING BANK NV ESTERCAP +0.51 3.457% 15/03/2024 NEUCP	EUR	50 050 257	0.26
100 000 000	ING BANK NV ESTERCAP+0.32 4.234% 26/09/2024 CP	EUR	99 995 894	0.52
100 000 000	ING BANK NV ESTERCAP+0.33 4.243% 07/10/2024 CP	EUR	99 996 713	0.52
50 000 000	ING BANK NV ESTERCAP+0.395 3.632% 31/05/2024 NEUCP	EUR	50 041 698	0.26
118 000 000	TOYOTA MOTOR FINANCE NETHERLANDS BV 0.000% 18/01/2024	EUR	117 358 656	0.60
	<i>Spain</i>		<i>610 311 239</i>	<i>3.13</i>
200 000 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.000% 03/05/2024	EUR	196 546 498	1.01
100 000 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.000% 04/06/2024	EUR	97 928 030	0.50
49 000 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.000% 04/10/2024	EUR	47 370 660	0.24

BNP Paribas InstiCash EUR 1D

Securities portfolio at 30/11/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
100 000 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.000% 19/06/2024	EUR	97 769 319	0.50
75 000 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.000% 30/04/2024	EUR	73 729 427	0.38
100 000 000	BANCO SANTANDER SA 0.000% 02/09/2024	EUR	96 967 305	0.50
	<i>Belgium</i>		<i>516 761 424</i>	<i>2.67</i>
19 000 000	BRUSSELS CAP REGION 0.000% 16/01/2024	EUR	18 902 006	0.10
50 000 000	EUROCLEAR BANK SA/NV 0.000% 17/01/2024	EUR	49 734 976	0.26
300 000 000	KBC BANK NV 0.000% 01/12/2023	EUR	299 966 709	1.55
50 000 000	LA REGION DE BRUXELLES CAPITALE 0.000% 20/06/2024	EUR	48 911 075	0.25
100 000 000	SUMITOMO MITSUI BANKING CORP/BRUSSELS 0.000% 05/02/2024	EUR	99 246 658	0.51
	<i>Norway</i>		<i>511 320 317</i>	<i>2.64</i>
235 000 000	DNB BANK ASA 0.000% 05/11/2024	EUR	226 475 779	1.17
85 000 000	DNB BANK ASA 0.000% 06/12/2023	EUR	84 943 702	0.44
150 000 000	DNB BANK ASA ESTERCAP+0.35 4.257% 06/11/2024 CD	EUR	150 005 186	0.77
50 000 000	KOMMUNALBANKEN AS 0.000% 19/12/2023	EUR	49 895 650	0.26
	<i>Canada</i>		<i>477 846 448</i>	<i>2.46</i>
84 000 000	TORONTO DOMINION BANK (LONDON) 0.000% 04/12/2023	EUR	83 962 901	0.43
250 000 000	TORONTO DOMINION BANK (LONDON) 0.000% 18/06/2024	EUR	244 462 215	1.26
150 000 000	TORONTO DOMINION BANK 0.000% 04/01/2024	EUR	149 421 332	0.77
	<i>United States of America</i>		<i>342 664 173</i>	<i>1.77</i>
91 000 000	COLGATE PALMOLIVE CO 0.000% 05/12/2023	EUR	90 949 524	0.47
115 000 000	COLGATE PALMOLIVE CO 0.000% 14/12/2023	EUR	114 824 064	0.59
137 500 000	PROCTER + GAMBLE CO/THE 0.000% 09/01/2024	EUR	136 890 585	0.71
	<i>Germany</i>		<i>297 929 864</i>	<i>1.54</i>
100 000 000	STANDARD CHARTERED BANK AG 0.000% 05/02/2024	EUR	99 255 117	0.51
35 000 000	STANDARD CHARTERED BANK AG 0.000% 12/01/2024	EUR	34 833 232	0.18
35 000 000	TOYOTA KREDITBANK GMBH 0.000% 22/02/2024	EUR	34 672 061	0.18
80 000 000	TOYOTA KREDITBANK GMBH 0.000% 25/01/2024	EUR	79 502 666	0.41
50 000 000	TOYOTA KREDITBANK GMBH 0.000% 29/01/2024	EUR	49 666 788	0.26
	<i>Australia</i>		<i>239 197 824</i>	<i>1.23</i>
55 000 000	AUSTRALIA + NEW ZEALAND BANKING GROUP LT 0.000% 24/10/2024	EUR	53 084 120	0.27
61 500 000	MACQUARIE BANK LIMITED 0.000% 12/12/2023	EUR	61 418 203	0.32
125 000 000	TOYOTA FINANCE AUSTRALIA LIMITED 0.000% 22/12/2023	EUR	124 695 501	0.64
	<i>Austria</i>		<i>99 265 014</i>	<i>0.51</i>
100 000 000	OESTERREICHISCHE KONTROLLBANK AG 0.000% 05/02/2024	EUR	99 265 014	0.51
	<i>Denmark</i>		<i>97 609 982</i>	<i>0.50</i>
100 000 000	DANSKE BANK A/S 0.000% 04/07/2024	EUR	97 609 982	0.50
	<i>Ireland</i>		<i>24 847 377</i>	<i>0.13</i>
25 000 000	ZURICH FINANCE IRELAND DESIGNATED ACTIVIES 0.000% 24/01/2024	EUR	24 847 377	0.13
Total securities portfolio			14 157 282 418	72.95

BNP Paribas InstiCash EUR 3M

Securities portfolio at 30/11/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			179 538 459	2.81
Floating rate bonds			179 538 459	2.81
<i>France</i>			<i>65 099 671</i>	<i>1.02</i>
10 000 000	HSBC CON EUROPE 22-28/06/2024 FRN	EUR	10 046 322	0.16
55 000 000	SOCIETE GENERALE SA 23-19/05/2025 FRN	EUR	55 053 349	0.86
<i>Sweden</i>			<i>28 627 936</i>	<i>0.45</i>
9 600 000	VOLVO TREAS AB 22-11/01/2024 FRN	EUR	9 605 376	0.15
10 000 000	VOLVO TREAS AB 22-31/05/2024 FRN	EUR	10 018 600	0.16
9 000 000	VOLVO TREAS AB 23-30/03/2025 FRN	EUR	9 003 960	0.14
<i>United Kingdom</i>			<i>27 977 653</i>	<i>0.44</i>
8 000 000	LLOYDS BANK 22-12/08/2024 FRN	EUR	8 013 360	0.13
10 140 000	NATIONWIDE BUILDING SOCIETY 23-07/06/2025 FRN	EUR	10 160 787	0.16
9 800 000	NATWEST MARKETS NV 23-18/09/2025 FRN	EUR	9 803 506	0.15
<i>Australia</i>			<i>20 025 881</i>	<i>0.31</i>
20 000 000	MACQUARIE BK LIMITED 23-20/10/2025 FRN	EUR	20 025 881	0.31
<i>Spain</i>			<i>19 498 050</i>	<i>0.30</i>
19 500 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 21-03/12/2023 FRN	EUR	19 498 050	0.30
<i>The Netherlands</i>			<i>18 309 268</i>	<i>0.29</i>
10 000 000	MERCEDES-BENZ IN 23-01/12/2025 FRN	EUR	10 001 300	0.16
8 300 000	TOYOTA MOTOR FIN 23-31/08/2025 FRN	EUR	8 307 968	0.13
Other transferable securities			100 012 580	1.57
Floating rate bonds			100 012 580	1.57
<i>France</i>			<i>100 012 580</i>	<i>1.57</i>
35 000 000	CA CONSUMER FINANCE ESTERCAP +0.265 01/12/2023 FRN	EUR	35 000 160	0.55
30 000 000	CREDIT LYONNAIS SA ESTERCAP+0.64 20/06/2025 FRN	EUR	29 991 000	0.47
35 000 000	SOCIETE GENERALE SA ESTERCAP +0.38 12/03/2024 FRN	EUR	35 021 420	0.55
Money Market Instruments			5 618 558 291	87.76
<i>France</i>			<i>1 597 439 034</i>	<i>24.93</i>
4 000 000	AGENCE FRANCAISE DE DEVELOPPEMENT ESTERCAP 3.868% 08/12/2023	EUR	4 000 004	0.06
15 000 000	ALPES PROVENCE (CAISSE REGIONALE DE CREDIT) 4.104% 28/06/2024	EUR	15 007 005	0.23
30 000 000	ALSTOM SA 0.000% 31/01/2024 NEUCP	EUR	29 770 319	0.47
25 000 000	ANJOU ET DU MAINE (CAISSE REGIONALE DE CREDIT) 0.000% 30/09/2024	EUR	24 172 650	0.38
35 000 000	ARCELORMITTAL 0.000% 29/01/2024 NEUCP	EUR	34 752 237	0.54
30 000 000	ARVAL SERVICE LEASE FRANCE 0.000% 23/02/2024	EUR	29 712 389	0.46
24 000 000	ATLANTIQUE VENDEE (CAISSE REGIONALE DE E 3.106% 08/02/2024	EUR	24 008 927	0.38
40 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA ES 3.369% 02/04/2024	EUR	40 021 600	0.63
20 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA ES 4.147% 04/07/2024	EUR	20 003 119	0.31
50 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA ES 4.234% 02/10/2024	EUR	49 984 380	0.78
50 000 000	BPCE ESTERCAP+0.34 4.254% 26/09/2024 NEUCP	EUR	49 992 093	0.78
50 000 000	BPCE ESTERCAP+0.34 4.256% 18/09/2024 NEUCP	EUR	49 994 426	0.78
50 000 000	BPCE ESTERCAP+0.36 4.049% 06/06/2024 NEUCP	EUR	50 024 195	0.78
35 000 000	BRIE PICARDIE (CAISSE REGIONALE DE CREDIT) 4.052% 07/06/2024	EUR	35 018 513	0.55
20 000 000	BRIE PICARDIE (CAISSE REGIONALE DE CREDIT) 4.148% 18/07/2024	EUR	20 007 714	0.31
20 000 000	CAISSE REGIONALE DE CREDIT AGRICOLE MUTUELLE 3.295% 23/02/2024	EUR	20 006 626	0.31
15 000 000	CAISSE REGIONALE DE CREDIT AGRICOLE MUTUELLE 4.178% 12/08/2024	EUR	15 001 670	0.23
20 000 000	CDC HABITAT 0.000% 20/03/2024 NEUCP	EUR	19 752 852	0.31
10 000 000	CDC HABITAT 0.000% 26/02/2024 NEUCP	EUR	9 901 773	0.15
10 000 000	CDC HABITAT 0.000% 26/04/2024 NEUCP	EUR	9 835 799	0.15
10 000 000	CDC HABITAT 0.000% 29/04/2024 NEUCP	EUR	9 832 519	0.15
9 000 000	CDC HABITAT 0.000% 30/04/2024 NEUCP	EUR	8 848 285	0.14
5 000 000	COFACE SA 0.000% 11/01/2024 NEUCP	EUR	4 976 629	0.08
10 000 000	COVIVIO HOTELS SACA 0.000% 26/02/2024 NEUCP	EUR	9 900 745	0.15
40 000 000	CREDIT INDUSTRIEL ET COMMERCIAL ESTERCAP 3.354% 04/04/2024	EUR	40 021 768	0.63
50 000 000	CREDIT INDUSTRIEL ET COMMERCIAL ESTERCAP 4.151% 01/07/2024	EUR	50 005 298	0.78
73 000 000	CREDIT LYONNAIS SA ESTERCAP +0.36 3.508% 28/05/2024	EUR	73 040 149	1.15

The accompanying notes form an integral part of these financial statements

BNP Paribas InstiCash EUR 3M

Securities portfolio at 30/11/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
40 000 000	CREDIT LYONNAIS SA ESTERCAP+0.3 4.214% 24/09/2024	EUR	39 981 836	0.62
30 000 000	CREDIT LYONNAIS SA ESTERCAP+0.36 4.101% 26/06/2024	EUR	30 014 217	0.47
6 000 000	DASSAULT SYSTEMES 0.000% 22/01/2024 NEUCP	EUR	5 964 519	0.09
30 000 000	EIFFAGE SA 0.000% 04/06/2024 NEUCP	EUR	29 371 123	0.46
10 000 000	EIFFAGE SA 0.000% 11/01/2024 NEUCP	EUR	9 952 679	0.16
10 000 000	EIFFAGE SA 0.000% 23/02/2024 NEUCP	EUR	9 904 130	0.15
10 000 000	EIFFAGE SA 0.000% 25/01/2024 NEUCP	EUR	9 936 855	0.16
20 000 000	EIFFAGE SA 0.000% 26/03/2024 NEUCP	EUR	19 735 813	0.31
25 000 000	FAURECIA ESTERCAP+0.73 4.419% 08/12/2023 NEUCP	EUR	25 002 160	0.39
5 000 000	FONCIERE LYONNAISE (SOCIETE) 0.000% 17/01/2024	EUR	4 972 950	0.08
15 000 000	FORVIA 0.000% 15/12/2023 NEUCP	EUR	14 973 560	0.23
40 000 000	FRANCE(ELECTRICITE DE) 0.000% 08/01/2024 NEU	EUR	39 824 265	0.62
50 000 000	HSBC CONTINENTAL EUROPE SA ESTERCAP+0.32 4.233% 01/11/2024	EUR	49 986 436	0.78
20 000 000	MAINE ANJOU ET BASSE-NORMANDIE (CAISSE F) 4.085% 10/04/2024	EUR	20 008 918	0.31
14 000 000	MERCIALYS 0.000% 24/01/2024 NEUCP	EUR	13 913 181	0.22
20 000 000	OCEAN(CAISSE FEDERALE DU CREDIT MUTUEL) 3.037% 03/01/2024	EUR	20 003 723	0.31
20 000 000	OCEAN(CAISSE FEDERALE DU CREDIT MUTUEL) 3.293% 14/02/2024	EUR	20 007 279	0.31
30 000 000	ORANGE SA ESTERCAP +0.27 3.421% 17/05/2024 NEUCP	EUR	30 000 525	0.47
25 000 000	PARIS(CREDIT MUNICIPAL DE) 0.000% 07/06/2024	EUR	24 478 397	0.38
23 000 000	PR FINANCE S.A. 0.000% 17/01/2024 NEUCP	EUR	22 875 570	0.36
20 000 000	PSA BANQUE FRANCE SA 0.000% 01/12/2023 NEUCP	EUR	19 997 773	0.31
40 000 000	PSA BANQUE FRANCE SA ESTERCAP+0.44 4.124% 04/06/2024	EUR	40 033 658	0.63
25 000 000	PYRENEES GASCOGNE ESTERCAP+0.3 4.213% 04/10/2024	EUR	24 987 102	0.39
30 000 000	RCI BANQUE SA 0.000% 04/12/2023 NEUCP	EUR	29 986 453	0.47
15 000 000	RCI BANQUE SA 0.000% 17/04/2024 NEUCP	EUR	14 764 972	0.23
15 000 000	RENAULT 0.000% 22/02/2024 NEUCP	EUR	14 850 899	0.23
20 000 000	RENAULT SAS 0.000% 17/01/2024 NEUCP	EUR	19 886 969	0.31
20 000 000	SEB SA 0.000% 28/02/2024 NEUCP	EUR	19 796 998	0.31
23 000 000	SOCIETE FONCIERE LYONNAISE SA 0.000% 24/01/2024	EUR	22 857 368	0.36
40 000 000	SOCIETE GENERALE SA ESTERCAP+0.32 4.221% 02/09/2024	EUR	40 004 381	0.62
40 000 000	SOCIETE GENERALE SA ESTERCAP+0.33 4.062% 31/05/2024	EUR	40 020 135	0.63
50 000 000	SOCIETE GENERALE SA ESTERCAP+0.33 4.233% 31/10/2024	EUR	49 987 815	0.78
25 000 000	SUD RHONE ALPES(CAISSE REGIONALE DE CREDIT) 4.227% 06/11/2024	EUR	24 986 215	0.39
15 000 000	VALEO SA 0.000% 05/12/2023 NEUCP	EUR	14 991 176	0.23
20 000 000	VALEO SA 0.000% 18/12/2023 NEUCP	EUR	19 957 711	0.31
6 000 000	VICAT 0.000% 12/03/2024 NEUCP	EUR	5 926 624	0.09
6 000 000	VICAT 0.000% 17/04/2024 NEUCP	EUR	5 900 965	0.09
	<i>United Kingdom</i>		<i>899 136 291</i>	<i>14.04</i>
25 000 000	BANK OF MONTREAL LONDON 0.000% 07/12/2023	EUR	24 980 593	0.39
50 000 000	BARCLAYS BANK PLC +0.4 2.950% 29/12/2023 NEUCP	EUR	50 012 109	0.78
8 000 000	BARCLAYS BANK PLC 0.000% 15/12/2023	EUR	7 986 704	0.12
40 000 000	BARCLAYS BANK PLC ESTERCAP +0.38 3.532% 13/05/2024	EUR	40 029 782	0.63
40 000 000	BARCLAYS BANK PLC ESTERCAP +0.38 3.532% 16/05/2024	EUR	40 029 912	0.63
50 000 000	BARCLAYS BANK PLC ESTERCAP +0.4 2.976% 29/12/2023	EUR	50 012 109	0.78
40 000 000	BP CAPITAL MARKETS PLC 0.000% 18/12/2023	EUR	39 918 845	0.62
19 000 000	LLOYDS BANK CORPORATE MARKETS PLC 0.000% 22/04/2024	EUR	18 694 762	0.29
25 000 000	MITSUBISHI HC CAPITAL UK PLC 0.000% 22/02/2024	EUR	24 765 349	0.39
30 000 000	MITSUBISHI UFJ TRUST + BANKING CORPORATION 0.000% 02/02/2024	EUR	29 786 670	0.47
50 000 000	MITSUBISHI UFJ TRUST + BANKING CORPORATION 0.000% 14/02/2024	EUR	49 576 766	0.77
40 000 000	MIZUHO BANK LIMITED 0.000% 14/11/2024	EUR	38 510 202	0.60
20 000 000	NATIONAL BANK OF CANADA LONDON 0.000% 12/11/2024	EUR	19 258 954	0.30
30 000 000	NOMURA BANK INTERNATIONAL PLC 0.000% 13/06/2024	EUR	29 342 930	0.46
26 000 000	NORDEA BANK ABP, LONDON BRANCH 0.000% 04/11/2024	EUR	25 066 800	0.39
12 000 000	NORDEA BANK ABP, LONDON BRANCH 0.000% 13/03/2024	EUR	11 862 043	0.19
40 000 000	NORDEA BANK ABP, LONDON BRANCH 0.000% 31/05/2024	EUR	39 194 745	0.61
15 000 000	SSE PLC 0.000% 31/01/2024	EUR	14 890 249	0.23
30 000 000	STANDARD CHARTERED BANK 0.000% 15/04/2024	EUR	29 541 123	0.46
50 000 000	STANDARD CHARTERED BANK 0.000% 26/07/2024	EUR	48 691 191	0.76
40 000 000	STANDARD CHARTERED BANK ESTERCAP+0.37 4.279% 23/10/2024	EUR	40 008 487	0.62
40 000 000	TORONTO DOMINION BANK (LONDON) +0.35 4.138% 16/07/2024	EUR	40 025 101	0.63
60 000 000	TORONTO DOMINION BANK (LONDON) +0.35 4.259% 25/10/2024	EUR	60 010 784	0.94

BNP Paribas InstiCash EUR 3M

Securities portfolio at 30/11/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
50 000 000	UBS AG/LONDON 0.000% 14/11/2024	EUR	48 137 753	0.75
50 000 000	UBS AG/LONDON 0.000% 25/06/2024	EUR	48 853 067	0.76
30 000 000	WPP CP FINANCE PLC 0.000% 15/12/2023	EUR	29 949 261	0.47
	<i>The Netherlands</i>		<i>613 188 486</i>	<i>9.59</i>
10 000 000	ACHMEA BANK NV 0.000% 02/07/2024 NEUCP	EUR	9 760 752	0.15
7 000 000	ACHMEA BANK NV 0.000% 11/10/2024 NEUCP	EUR	6 759 673	0.11
15 000 000	ACHMEA BANK NV 0.000% 13/05/2024 NEUCP	EUR	14 722 195	0.23
13 000 000	ACHMEA BANK NV 0.000% 22/05/2024 NEUCP	EUR	12 746 227	0.20
10 000 000	ACHMEA HYPOTHEEK BANK NV 0.000% 16/05/2024 NEUCP	EUR	9 811 460	0.15
40 000 000	AKZO NOBEL NV 0.000% 12/01/2024	EUR	39 806 197	0.62
25 000 000	AMERICA MOVIL BV 0.000% 11/12/2023	EUR	24 968 979	0.39
90 000 000	ENEL FINANCE INTERNATIONAL NV 0.000% 29/12/2023	EUR	89 706 149	1.41
10 000 000	ENEL FINANCE INTERNATIONAL NV 0.000% 31/01/2024	EUR	9 930 224	0.16
10 000 000	GIVAUDAN FINANCE EUROPE BV 0.000% 26/04/2024	EUR	9 833 294	0.15
30 000 000	ING BANK NV ESTERCAP +0.51 3.457% 15/03/2024 NEUCP	EUR	30 030 154	0.47
40 000 000	ING BANK NV ESTERCAP +0.32 4.234% 26/09/2024 CP	EUR	39 998 358	0.62
40 000 000	ING BANK NV ESTERCAP +0.33 4.243% 07/10/2024 CP	EUR	39 998 685	0.62
40 000 000	ING BANK NV ESTERCAP +0.395 3.632% 31/05/2024 NEUCP	EUR	40 033 358	0.63
7 500 000	KONINKLIJKE KPN NV 0.000% 23/01/2024	EUR	7 452 265	0.12
30 000 000	NATWEST MARKETS NV 0.000% 08/10/2024	EUR	28 990 636	0.45
60 000 000	TELEFONICA EUROPE BV 0.000% 01/12/2023	EUR	59 992 936	0.94
40 000 000	VOLKSWAGEN FINANCIAL SERVICES NV 0.000% 11/04/2024	EUR	39 400 016	0.62
25 000 000	VOLKSWAGEN FINANCIAL SERVICES NV 0.000% 13/08/2024	EUR	24 289 487	0.38
21 500 000	VOLKSWAGEN FINANCIAL SERVICES NV 0.000% 14/02/2024	EUR	21 315 709	0.33
25 000 000	VOLKSWAGEN FINANCIAL SERVICES NV 0.000% 18/11/2024	EUR	24 044 819	0.38
30 000 000	VOLKSWAGEN FINANCIAL SERVICES NV 0.000% 28/03/2024	EUR	29 596 913	0.46
	<i>Luxembourg</i>		<i>526 534 075</i>	<i>8.24</i>
15 000 000	DH EUROPE FINANCE II SARL 0.000% 05/01/2024	EUR	14 939 179	0.23
20 000 000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0.000% 07/05/2024	EUR	19 639 114	0.31
40 000 000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0.000% 08/03/2024	EUR	39 551 578	0.62
62 000 000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0.000% 08/07/2024	EUR	60 458 485	0.95
50 000 000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0.000% 18/09/2024	EUR	48 377 211	0.76
50 000 000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0.000% 20/06/2024	EUR	48 854 012	0.76
50 000 000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0.000% 24/01/2024	EUR	49 692 435	0.78
30 000 000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0.000% 27/09/2024	EUR	28 998 687	0.45
50 000 000	MEDIOBANCA INTERNATIONAL LUXEMBOURG SA 0.000% 29/08/2024	EUR	48 500 606	0.76
10 000 000	SYS CO EU II SARL 0.000% 20/12/2023	EUR	9 977 462	0.16
25 000 000	TRATON FINANCE LUXEMBOURG SA 0.000% 03/06/2024	EUR	24 471 817	0.38
40 000 000	TRATON FINANCE LUXEMBOURG SA 0.000% 08/01/2024	EUR	39 824 265	0.62
20 000 000	TRATON FINANCE LUXEMBOURG SA 0.000% 16/05/2024	EUR	19 622 322	0.31
40 000 000	TRATON FINANCE LUXEMBOURG SA 0.000% 22/04/2024	EUR	39 350 982	0.61
15 000 000	TRATON FINANCE LUXEMBOURG SA 0.000% 28/05/2024	EUR	14 696 917	0.23
20 000 000	TRATON FINANCE LUXEMBOURG SA 0.000% 31/05/2024	EUR	19 579 003	0.31
	<i>Ireland</i>		<i>355 576 217</i>	<i>5.55</i>
40 000 000	BARCLAYS BANK IRELAND PLC ESTERCAP +0.4 4.301% 13/09/2024	EUR	40 027 385	0.63
15 000 000	HEWLETT-PACKARD INTERNATIONAL BANK PLC 0.000% 15/02/2024	EUR	14 870 970	0.23
7 500 000	HEWLETT-PACKARD INTERNATIONAL BANK PLC 0.000% 27/02/2024	EUR	7 425 403	0.12
50 000 000	INTESA SANPAOLO BANK IRELAND PLC 0.000% 03/10/2024	EUR	48 300 552	0.75
50 000 000	INTESA SANPAOLO BANK IRELAND PLC 0.000% 12/11/2024	EUR	48 098 983	0.75
40 000 000	INTESA SANPAOLO BANK IRELAND PLC 0.000% 22/04/2024	EUR	39 346 156	0.61
30 000 000	INTESA SANPAOLO BANK IRELAND PLC 0.000% 25/03/2024	EUR	29 605 088	0.46
50 000 000	INTESA SANPAOLO BANK IRELAND PLC 0.000% 25/06/2024	EUR	48 826 951	0.76
40 000 000	JOHNSON CONTROLS INTERNATIONAL PLC 0.000% 04/03/2024	EUR	39 571 354	0.62
40 000 000	JOHNSON CONTROLS INTERNATIONAL PLC 0.000% 19/03/2024	EUR	39 503 375	0.62
	<i>Germany</i>		<i>282 698 783</i>	<i>4.42</i>
32 500 000	CONTINENTAL AG 0.000% 20/12/2023	EUR	32 426 752	0.51
40 000 000	SANTANDER CONSUMER BANK AG 0.000% 26/07/2024	EUR	38 935 326	0.61
30 000 000	SANTANDER CONSUMER BANK AG 0.000% 27/08/2024	EUR	29 100 131	0.45
28 000 000	STANDARD CHARTERED BANK AG 0.000% 05/02/2024	EUR	27 791 433	0.43

BNP Paribas InstiCash EUR 3M

Securities portfolio at 30/11/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
15 000 000	VOLKSWAGEN FINANCIAL SERVICES AG 0.000% 15/07/2024	EUR	14 619 668	0.23
40 000 000	VOLKSWAGEN LEASING GMBH 0.000% 17/06/2024	EUR	39 105 477	0.61
30 000 000	VOLKSWAGEN LEASING GMBH 0.000% 18/07/2024	EUR	29 229 775	0.46
35 000 000	VOLKSWAGEN LEASING GMBH 0.000% 22/05/2024	EUR	34 315 890	0.54
37 500 000	VONOVIA SE 0.000% 15/02/2024	EUR	37 174 331	0.58
	<i>Sweden</i>		<i>275 300 057</i>	<i>4.29</i>
40 000 000	SCANIA CV AB 0.000% 01/12/2023	EUR	39 995 483	0.62
30 000 000	SCANIA CV AB 0.000% 06/12/2023	EUR	29 979 684	0.47
40 000 000	SVENSKA HANDELSBANKEN AB (PUBL) 0.000% 04/11/2024	EUR	38 564 317	0.60
50 000 000	SVENSKA HANDELSBANKEN AB 0.000% 07/05/2024	EUR	49 126 564	0.77
40 000 000	SVENSKA HANDELSBANKEN AB 0.000% 15/01/2024	EUR	39 796 872	0.62
40 000 000	SVENSKA HANDELSBANKEN AB 0.000% 31/05/2024	EUR	39 194 742	0.61
40 000 000	SWEDBANK AB 0.000% 11/10/2024	EUR	38 642 395	0.60
	<i>Italy</i>		<i>270 076 709</i>	<i>4.22</i>
25 000 000	CA AUTO BANK S.P.A. 0.000% 22/01/2024	EUR	24 852 229	0.39
4 000 000	CASSA DEPOSITI E PRESTITI SPA 0.000% 20/12/2023	EUR	3 991 112	0.06
50 000 000	ENI SPA 0.000% 27/02/2024	EUR	49 498 082	0.77
30 000 000	SNAM SPA 0.000% 04/12/2023	EUR	29 986 453	0.47
31 500 000	SNAM SPA 0.000% 10/01/2024	EUR	31 354 495	0.49
31 000 000	SNAM SPA 0.000% 19/12/2023	EUR	30 933 618	0.48
60 000 000	SNAM SPA 0.000% 19/12/2023	EUR	59 871 518	0.94
40 000 000	SNAM SPA 0.000% 29/02/2024	EUR	39 589 202	0.62
	<i>Spain</i>		<i>258 548 420</i>	<i>4.03</i>
25 000 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.000% 03/05/2024	EUR	24 568 312	0.38
30 000 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.000% 04/06/2024	EUR	29 378 409	0.46
25 000 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.000% 04/10/2024	EUR	24 168 704	0.38
15 000 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.000% 13/05/2024	EUR	14 724 693	0.23
40 000 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.000% 23/05/2024	EUR	39 222 527	0.61
10 000 000	BANCO SANTANDER SA 0.000% 13/03/2024	EUR	9 883 187	0.15
50 000 000	SANTANDER CONSUMER FINANCE SA 0.000% 10/06/2024	EUR	48 915 876	0.76
40 000 000	SANTANDER CONSUMER FINANCE SA 0.000% 12/09/2024	EUR	38 734 113	0.61
30 000 000	SANTANDER CONSUMER FINANCE SA 0.000% 14/10/2024	EUR	28 952 599	0.45
	<i>Australia</i>		<i>147 731 247</i>	<i>2.32</i>
30 000 000	AUSTRALIA + NEW ZEALAND BANKING GROUP LT 0.000% 24/10/2024	EUR	28 954 975	0.45
30 000 000	MACQUARIE BANK LIMITED 0.000% 04/10/2024	EUR	29 002 445	0.45
12 500 000	MACQUARIE BANK LIMITED 0.000% 12/12/2023	EUR	12 483 375	0.20
40 000 000	MACQUARIE BANK LIMITED 0.000% 13/09/2024	EUR	38 753 174	0.61
25 000 000	MACQUARIE BANK LIMITED 0.000% 13/11/2024	EUR	24 071 284	0.38
15 000 000	MACQUARIE BANK LIMITED 0.000% 28/10/2024	EUR	14 465 994	0.23
	<i>Denmark</i>		<i>131 793 843</i>	<i>2.05</i>
40 000 000	DANSKE BANK A/S 0.000% 03/10/2024	EUR	38 668 025	0.60
40 000 000	DANSKE BANK A/S 0.000% 04/07/2024	EUR	39 043 993	0.61
40 000 000	DANSKE BANK A/S 0.000% 27/06/2024	EUR	39 073 434	0.61
15 000 000	JYSKE BANK A/S ESTERCAP+0.35 4.102% 02/07/2024	EUR	15 008 391	0.23
	<i>Norway</i>		<i>88 173 777</i>	<i>1.37</i>
50 000 000	DNB BANK ASA 0.000% 05/11/2024	EUR	48 186 336	0.75
40 000 000	DNB BANK ASA ESTERCAP+0.32 4.226% 13/11/2024 CD	EUR	39 987 441	0.62
	<i>Belgium</i>		<i>66 741 761</i>	<i>1.05</i>
21 000 000	BARRY CALLEBAUT SERVICES NV 0.000% 09/01/2024	EUR	20 901 237	0.33
32 000 000	BARRY CALLEBAUT SERVICES NV 0.000% 22/12/2024	EUR	31 917 340	0.50
14 000 000	FLEMISH COMMUNITY 0.000% 19/01/2024	EUR	13 923 184	0.22
	<i>Jersey Island</i>		<i>41 682 611</i>	<i>0.66</i>
11 000 000	ROYAL BANK OF SCOTLAND INTERNATIONAL 0.000% 05/09/2024	EUR	10 660 966	0.17
13 000 000	ROYAL BANK OF SCOTLAND INTERNATIONAL 0.000% 06/11/2024	EUR	12 521 506	0.20
19 000 000	ROYAL BANK OF SCOTLAND INTERNATIONAL 0.000% 23/07/2024	EUR	18 500 139	0.29
	<i>Canada</i>		<i>39 113 954</i>	<i>0.61</i>
40 000 000	TORONTO DOMINION BANK (LONDON) 0.000% 18/06/2024	EUR	39 113 954	0.61

BNP Paribas InstiCash EUR 3M

Securities portfolio at 30/11/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Portugal</i>		24 823 026	0.39
25 000 000	REDES ENERGETICAS NACIONAIS 0.000% 29/01/2024	EUR	24 823 026	0.39
Shares/Units in investment funds			48 288 431	0.75
	<i>France</i>		48 288 378	0.75
0.54	BNP PARIBAS CASH INVEST - I PLUS - CAP	EUR	551 873	0.01
885.00	BNP PARIBAS MONE ETAT I	EUR	47 500 046	0.74
10.00	BNP PARIBAS MONEY 3M - IC	EUR	236 459	0.00
	<i>Luxembourg</i>		53	0.00
0.37	BNP PARIBAS INSTICASH EUR 1D - I CAP	EUR	53	0.00
Total securities portfolio			5 946 397 761	92.89

BNP Paribas InstiCash GBP 1D LVNAV

Securities portfolio at 30/11/2023

Expressed in GBP

Quantity	Denomination	Quotation currency	Market value	% of net assets
Money Market Instruments			1 332 644 668	66.33
<i>United Kingdom</i>			<i>293 724 415</i>	<i>14.62</i>
30 000 000	BARCLAYS BANK PLC 0.000% 29/12/2023	GBP	29 873 489	1.49
25 000 000	GOLDMAN SACHS INTERNATIONAL BANK 0.000% 12/02/2024	GBP	24 727 392	1.23
25 000 000	LLOYDS BANK CORPORATE MARKETS PLC SONIAC 5.688% 03/09/2024	GBP	25 015 546	1.25
15 000 000	LLOYDS BANK CORPORATE MARKETS PLC SONIAC 5.701% 22/10/2024	GBP	15 008 905	0.75
25 000 000	LLOYDS BANK PLC SONIACAP+0.4 5.592% 08/04/2024	GBP	25 012 829	1.24
25 000 000	NORDEA BANK ABP, LONDON BRANCH 0.000% 01/12/2023	GBP	24 996 394	1.24
15 000 000	NORDEA BANK LONDON 0.000% 14/02/2024	GBP	14 833 406	0.74
15 000 000	OVERSEA-CHINESE BANKING CORP 0.000% 04/12/2023	GBP	14 991 349	0.75
15 000 000	OVERSEA-CHINESE BANKING CORP 0.000% 05/02/2024	GBP	14 853 411	0.74
35 000 000	THE NORINCHUKIN BANK, LONDON BRANCH 0.000% 06/02/2024	GBP	34 649 674	1.72
15 000 000	THE NORINCHUKIN BANK, LONDON BRANCH 0.000% 08/01/2024	GBP	14 914 630	0.74
15 000 000	THE NORINCHUKIN BANK, LONDON BRANCH 0.000% 19/02/2024	GBP	14 820 737	0.74
15 000 000	TORONTO DOMINION BANK (LONDON) SONIA 5.694% 15/07/2024	GBP	15 014 712	0.75
25 000 000	TORONTO DOMINION BANK SONIACAP+0.35 5.535% 28/03/2024	GBP	25 011 941	1.24
<i>The Netherlands</i>			<i>288 108 790</i>	<i>14.32</i>
25 000 000	ABN AMRO BANK NV 0.000% 01/02/2024	GBP	24 768 378	1.23
40 000 000	ABN AMRO BANK NV 0.000% 02/01/2024	GBP	39 807 780	1.98
25 000 000	ING BANK NV 0.000% 25/01/2024	GBP	24 794 477	1.23
20 000 000	ING BANK NV SONIACAP+0.29 5.496% 11/04/2024 CD	GBP	20 002 390	1.00
50 000 000	NATWEST MARKETS NV 0.000% 11/01/2024	GBP	49 693 220	2.47
20 000 000	PACCAR FINANCIAL EUROPE BV 0.000% 08/12/2023	GBP	19 976 672	0.99
30 000 000	PACCAR FINANCIAL EUROPE BV 0.000% 17/01/2024	GBP	29 789 193	1.48
15 000 000	PACCAR FINANCIAL EUROPE BV 0.000% 26/01/2024	GBP	14 874 441	0.74
20 000 000	TOYOTA MOTOR FINANCE NETHERLANDS BV 0.000% 08/01/2024	GBP	19 887 393	0.99
36 000 000	TOYOTA MOTOR FINANCE NETHERLANDS BV 0.000% 16/02/2024	GBP	35 589 482	1.77
9 000 000	TOYOTA MOTOR FINANCE NETHERLANDS BV 0.000% 26/01/2024	GBP	8 925 364	0.44
<i>France</i>			<i>278 954 861</i>	<i>13.90</i>
65 000 000	AGENCE CENTRALE DES ORGANISMES DE SECURITIES 0.000% 05/01/2024	GBP	64 663 868	3.23
25 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.000% 08/01/2024	GBP	24 857 717	1.24
15 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.000% 10/07/2024	GBP	14 505 641	0.72
25 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.000% 19/01/2024	GBP	24 816 880	1.24
15 000 000	BPCE SONIACAP+0.53 5.757% 08/08/2024 NEUCP	GBP	15 016 701	0.75
50 000 000	BPCE SONIACAP+0.57 5.766% 09/07/2024 NEUCP	GBP	50 067 623	2.49
40 000 000	DEXIA CREDIT LOCAL DE FRANCE SA SONIACAP 5.405% 31/01/2024	GBP	40 001 491	1.99
15 000 000	DEXIA CREDIT LOCAL DE FRANCE SA SONIACAP+0.19 5.385% 10/04/2024	GBP	14 998 490	0.75
30 000 000	SOCIETE GENERALE SA SONIACAP+0.495 5.722% 31/07/2024	GBP	30 026 450	1.49
<i>Germany</i>			<i>104 334 230</i>	<i>5.19</i>
65 000 000	LANDESKREDITBANK BADEN WUERTTEMBERG FOER 0.000% 23/01/2024	GBP	64 495 012	3.21
40 000 000	LANDWIRTSCHAFTLICHE RENTENBANK 0.000% 28/12/2023	GBP	39 839 218	1.98
<i>Belgium</i>			<i>99 025 025</i>	<i>4.94</i>
20 000 000	EUROCLEAR BANK SA/NV 0.000% 09/05/2024	GBP	19 526 042	0.97
15 000 000	EUROCLEAR BANK SA/NV 0.000% 29/01/2024	GBP	14 868 920	0.74
65 000 000	SUMITOMO MITSUI BANKING CORP/BRUSSELS 0.000% 08/01/2024	GBP	64 630 063	3.23
<i>Finland</i>			<i>89 153 100</i>	<i>4.43</i>
40 000 000	MUNICIPALITY FINANCE PLC 0.000% 16/02/2024	GBP	39 552 868	1.97
25 000 000	NORDEA BANK ABP 0.000% 22/01/2024	GBP	24 807 555	1.23
25 000 000	OP CORPORATE BANK PLC 0.000% 26/01/2024	GBP	24 792 677	1.23
<i>Australia</i>			<i>67 966 612</i>	<i>3.38</i>
30 000 000	AUSTRALIA + NEW ZEALAND BANKING GROUP LT 0.000% 12/04/2024	GBP	29 410 234	1.46
20 000 000	MACQUARIE BANK LIMITED 0.000% 06/11/2024	GBP	19 002 144	0.95
20 000 000	MACQUARIE BANK LIMITED 0.000% 29/04/2024	GBP	19 554 234	0.97
<i>Norway</i>			<i>63 126 543</i>	<i>3.15</i>
25 000 000	DNB BANK ASA 0.000% 17/10/2024	GBP	23 824 101	1.19
40 000 000	DNB BANK ASA 0.000% 28/03/2024	GBP	39 302 442	1.96

BNP Paribas InstiCash GBP 1D LVNAV

Securities portfolio at 30/11/2023

Expressed in GBP

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Sweden</i>		<i>24 194 184</i>	<i>1.20</i>
25 000 000	SKANDINAVISKA ENSKILDA BANK AB 0.000% 05/07/2024	GBP	24 194 184	1.20
	<i>Denmark</i>		<i>24 056 908</i>	<i>1.20</i>
25 000 000	DANSKE BANK A/S 0.000% 12/08/2024	GBP	24 056 908	1.20
Total securities portfolio			1 332 644 668	66.33

BNP Paribas InstiCash USD 1D LVNAV

Securities portfolio at 30/11/2023

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Money Market Instruments			9 632 017 361	81.66
<i>United Kingdom</i>			2 498 979 086	21.16
130 000 000	BANK OF ENGLAND/LONDON 0.000% 16/01/2024	USD	129 077 329	1.09
75 000 000	BANK OF MONTREAL LONDON SOFRCAP +0.75 5.401% 08/12/2023	USD	75 010 439	0.64
50 000 000	BARCLAYS BANK PLC 0.000% 07/02/2024	USD	49 471 935	0.42
100 000 000	BARCLAYS BANK PLC 0.000% 22/08/2024	USD	95 960 109	0.81
50 000 000	BARCLAYS BANK PLC 0.000% 28/06/2024	USD	48 381 975	0.41
35 000 000	DBS BANK LIMITED (LONDON BRANCH) 0.000% 15/03/204	USD	34 434 543	0.29
100 000 000	FIRST ABU DHABI PJSC/UK 0.000% 02/01/2024	USD	99 502 961	0.84
95 000 000	FIRST ABU DHABI PJSC/UK 0.000% 08/01/2024	USD	94 441 336	0.80
100 000 000	GOLDMAN SACHS INTERNATIONAL BANK 0.000% 04/03/2024	USD	98 536 552	0.84
50 000 000	LLOYDS BANK CORPORATE MARKETS PLC SOFRCAP 5.654% 28/03/2024	USD	50 068 194	0.42
40 000 000	LLOYDS BANK CORPORATE MARKETS PLC SOFRCAP 5.890% 15/11/2024	USD	40 008 346	0.34
25 000 000	LLOYDS BANK CORPORATE MARKETS PLC SOFRCAP 6.022% 26/06/2024	USD	25 042 184	0.21
100 000 000	LLOYDS BANK PLC +0.59 5.927% 02/10/2024 CD	USD	100 073 112	0.85
50 000 000	LLOYDS BANK PLC +0.71 6.048% 11/07/2024 NEUCP	USD	50 089 116	0.42
50 000 000	LLOYDS BANK PLC 0.000% 18/11/2024	USD	47 360 787	0.40
20 000 000	MITSUBISHI UFJ TRUST + BANKING CORPORATION 0.000% 01/02/2024	USD	19 807 476	0.17
50 000 000	MITSUBISHI UFJ TRUST + BANKING CORPORATION 0.000% 08/01/2024	USD	49 704 287	0.42
50 000 000	MITSUBISHI UFJ TRUST + BANKING CORPORATION 0.000% 12/01/2024	USD	49 673 537	0.42
30 000 000	MITSUBISHI UFJ TRUST + BANKING CORPORATION 0.000% 22/02/2024	USD	29 612 623	0.25
75 000 000	MITSUBISHI UFJ TRUST + BANKING CORPORATION 0.000% 23/01/2024	USD	74 382 872	0.63
90 000 000	MIZUHO BANK LIMITED 0.000% 01/12/2023	USD	89 986 343	0.76
50 000 000	MIZUHO BANK LIMITED 0.000% 03/01/2024	USD	49 742 616	0.42
90 000 000	MIZUHO BANK LIMITED 0.000% 08/12/2023	USD	89 905 948	0.76
30 000 000	MUFG BANK LIMITED 0.000% 22/02/2024	USD	29 612 623	0.25
100 000 000	NATIONAL AUSTRALIA BANK (GB) LIMITED 0.000% 04/01/2024	USD	99 472 641	0.84
50 000 000	NATIONAL AUSTRALIA BANK (GB) LIMITED 0.000% 08/01/2024	USD	49 705 967	0.42
50 000 000	NATIONAL AUSTRALIA BANK (GB) LIMITED 0.000% 11/04/2024	USD	48 981 887	0.42
100 000 000	NATIONWIDE BUILDING SOCIETY 0.000% 01/12/2023	USD	99 984 826	0.85
50 000 000	THE NORINCHUKIN BANK, LONDON BRANCH 0.000% 20/02/2024	USD	49 370 102	0.42
50 000 000	THE NORINCHUKIN BANK, LONDON BRANCH 0.000% 27/02/2024	USD	49 314 972	0.42
93 000 000	THE NORINCHUKIN BANK, LONDON BRANCH 0.000% 29/02/2024	USD	91 685 912	0.78
50 000 000	THE NORINCHUKIN BANK, LONDON BRANCH 0.000% 30/01/2024	USD	49 534 241	0.42
50 000 000	TORONTO DOMINION BANK (LONDON) 0.000% 02/04/2024	USD	49 052 035	0.42
50 000 000	TORONTO DOMINION BANK (LONDON) FED C 5.846% 12/11/2024	USD	50 003 590	0.42
50 000 000	TORONTO DOMINION BANK (LONDON) FED C 5.892% 03/10/2024	USD	50 029 513	0.42
45 000 000	TORONTO DOMINION BANK (LONDON) FED C 6.025% 15/07/2024	USD	45 076 557	0.38
25 000 000	TORONTO DOMINION BANK (LONDON) FED C 6.026% 16/07/2024	USD	25 042 533	0.21
50 000 000	UBS AG/LONDON 0.000% 04/12/2023	USD	49 969 666	0.42
100 000 000	UBS AG/LONDON 0.000% 28/06/2024	USD	96 763 949	0.82
75 000 000	UBS AG/LONDON SOFRCAP+0.65 5.999% 22/08/2024 NE	USD	75 103 452	0.64
<i>Germany</i>			1 345 723 794	11.42
105 000 000	ALLIANZ SE 0.000% 11/01/2024	USD	104 334 661	0.88
300 000 000	KREDITANSTALT FUER WIEDERAUFBAU 0.000% 04/01/2024	USD	298 418 006	2.53
100 000 000	KREDITANSTALT FUER WIEDERAUFBAU 0.000% 07/02/2024	USD	98 960 194	0.84
100 000 000	LANDESKREDITBANK BADEN WUERTTEMBERG FOER 0.000% 16/01/2024	USD	99 291 792	0.84
100 000 000	LANDESKREDITBANK BADEN WUERTTEMBERG FOER 0.000% 16/02/2024	USD	98 824 582	0.84
50 000 000	LANDESKREDITBANK BADEN WUERTTEMBERG FOER 0.000% 18/01/2024	USD	49 630 821	0.42
150 000 000	LANDESKREDITBANK BADEN WUERTTEMBERG FOER 0.000% 31/01/2024	USD	148 598 510	1.26
100 000 000	LANDWIRTSCHAFTLICHE RENTENBANK 0.000% 20/12/2023	USD	99 698 302	0.85
100 000 000	NRW BANK 0.000% 20/12/2023	USD	99 698 661	0.85
150 000 000	NRW BANK 0.000% 27/12/2023	USD	149 390 431	1.27
100 000 000	NRW.BANK 0.000% 12/02/2024	USD	98 877 834	0.84
<i>France</i>			1 116 766 988	9.44
50 000 000	AGENCE CENTRALE DES ORGANISMES DE SECURITIES 0.000% 04/01/2024	USD	49 736 335	0.42
100 000 000	AGENCE CENTRALE DES ORGANISMES DE SECURITIES 0.000% 12/02/2024	USD	98 884 853	0.84
100 000 000	AGENCE CENTRALE DES ORGANISMES DE SECURITIES 0.000% 16/01/2024	USD	99 291 792	0.84
100 000 000	AGENCE CENTRALE DES ORGANISMES DE SECURITIES 0.000% 22/01/2024	USD	99 201 340	0.84

The accompanying notes form an integral part of these financial statements

BNP Paribas InstiCash USD 1D LVNAV

Securities portfolio at 30/11/2023

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
50 000 000	AGENCE CENTRALE DES ORGANISMES DE SECURITIES 0.000% 22/01/2024	USD	49 600 670	0.42
50 000 000	BPCE 0.000% 22/11/2024 NEUCP	USD	47 333 183	0.40
50 000 000	BPCE FED CAP +0.57 5.922% 04/10/2024 NEUCP	USD	50 027 346	0.42
25 000 000	BPCE FED CAP +0.64 5.681% 26/04/2024 NEUCP	USD	25 031 020	0.21
25 000 000	BPCE SA FED CAP +0.63 5.590% 04/03/2024 NEUCP	USD	25 024 115	0.21
25 000 000	BPCE SA FED CAP +0.67 5.670% 17/04/2024 NEUCP	USD	25 033 251	0.21
50 000 000	CAISSE DES DEPOTS ET CONSIGNATIONS 0.000% 05/01/2024	USD	49 728 799	0.42
100 000 000	CAISSE DES DEPOTS ET CONSIGNATIONS 0.000% 24/01/2024	USD	99 171 188	0.84
50 000 000	LA BANQUE POSTALE SOFRCAP +0.435 5.268% 21/02/2024	USD	50 022 158	0.42
50 000 000	LA BANQUE POSTALE SOFRCAP +0.445 5.262% 13/02/2024	USD	50 022 828	0.42
100 000 000	SERVICES POUR LA CAISSE DE DEPOTS ET 0.000% 05/01/2024	USD	99 457 597	0.84
100 000 000	SERVICES POUR LA CAISSE DE DEPOTS ET 0.000% 31/01/2024	USD	99 065 674	0.84
100 000 000	SOCIETE GENERALE SA FED CAP+0.65 5.723% 31/05/2024	USD	100 134 839	0.85
	<i>The Netherlands</i>		<i>999 084 578</i>	<i>8.47</i>
75 000 000	COOPERATIEVE RABOBANK UA 0.000% 03/06/2024	USD	72 850 925	0.62
100 000 000	COOPERATIEVE RABOBANK UA SOFRCAP +0.63 5.612% 17/04/2024	USD	100 117 559	0.85
93 000 000	ING BANK NV 0.000% 04/06/2024	USD	90 321 301	0.77
75 000 000	ING BANK NV 0.000% 26/04/2024	USD	73 283 968	0.62
50 000 000	ING BANK NV 0.000% 26/11/2024	USD	47 303 791	0.40
400 000 000	NEDERLANDSE WATERSCHAPS BANK NV 0.000% 29/02/2024	USD	394 485 639	3.34
25 000 000	SCHLUMBERGER FINANCE BV 0.000% 29/12/2023	USD	24 890 411	0.21
100 000 000	STAAT DER NEDERLANDE 0.000% 24/01/2024	USD	99 171 188	0.84
67 500 000	TOYOTA MOTOR FINANCE NETHERLANDS BV 0.000% 05/12/2023	USD	67 449 034	0.57
5 500 000	TOYOTA MOTOR FINANCE NETHERLANDS BV 0.000% 13/02/2024	USD	5 437 439	0.05
19 000 000	TOYOTA MOTOR FINANCE NETHERLANDS BV 0.000% 13/02/2024	USD	18 783 879	0.16
5 000 000	TOYOTA MOTOR FINANCE NETHERLANDS BV 0.000% 14/12/2023	USD	4 989 444	0.04
	<i>Luxembourg</i>		<i>795 930 761</i>	<i>6.75</i>
400 000 000	DZ PRIVATBANK SA 0.000% 01/12/2023	USD	399 939 303	3.39
200 000 000	EUROPEAN INVESTMENT BANK 0.000% 02/02/2024	USD	198 071 071	1.68
200 000 000	EUROPEAN INVESTMENT BANK 0.000% 07/02/2024	USD	197 920 387	1.68
	<i>United States of America</i>		<i>487 832 446</i>	<i>4.13</i>
100 000 000	BPCE SA FED CAP +0.54 5.321% 19/01/2024 NEUCP	USD	100 051 087	0.85
50 000 000	BPCE SA SOFRCAP+0.68 5.991% 13/06/2024 NEUCP	USD	50 077 026	0.42
100 000 000	INTERNATIONAL DEVELOPMENT ASSOCIATION 0.000% 01/02/2024	USD	99 050 605	0.84
200 000 000	INTERNATIONAL DEVELOPMENT ASSOCIATION 0.000% 16/01/2024	USD	198 583 583	1.68
40 000 000	TORONTO DOMINION BANK CAP+0.68 5.761% 06/06/2024	USD	40 070 145	0.34
	<i>Australia</i>		<i>443 383 397</i>	<i>3.78</i>
75 000 000	COOPERATIEVE RABOBANK UA 0.000% 18/01/2024	USD	74 440 904	0.63
6 000 000	MACQUARIE BANK LIMITED 0.000% 18/09/2024	USD	5 734 501	0.05
19 500 000	MACQUARIE BANK LIMITED 0.000% 24/10/2024	USD	18 538 398	0.16
50 000 000	MIZUHO BANK LIMITED (SYDNEY BRANCH) 0.000% 25/01/2024	USD	49 573 073	0.42
50 000 000	MIZUHO BANK LIMITED (SYDNEY BRANCH) 0.000% 26/02/2024	USD	49 322 860	0.42
70 000 000	MIZUHO BANK LIMITED (SYDNEY BRANCH) 0.000% 26/02/2024	USD	69 052 004	0.59
50 000 000	MIZUHO BANK LIMITED (SYDNEY BRANCH) 0.000% 29/01/2024	USD	49 542 010	0.42
49 500 000	MUFG BANK SYDNEY 0.000% 23-06/02/2024	USD	48 984 941	0.42
40 000 000	TOYOTA FINANCE AUSTRALIA LIMITED 0.000% 16/01/2024	USD	39 716 102	0.34
39 000 000	TOYOTA FINANCE AUSTRALIA LIMITED 0.000% 26/02/2024	USD	38 478 604	0.33
	<i>New Zealand</i>		<i>398 180 919</i>	<i>3.38</i>
130 000 000	NEW ZEALAND DOMINION OF 0.000% 07/12/2023	USD	129 862 456	1.10
200 000 000	NEW ZEALAND DOMINION OF 0.000% 08/01/2024	USD	198 824 761	1.69
70 000 000	NEW ZEALAND DOMINION OF 0.000% 17/01/2024	USD	69 493 702	0.59
	<i>Belgium</i>		<i>281 760 042</i>	<i>2.39</i>
100 000 000	BELFIUS BANQUE 0.000% 31/01/2024	USD	99 052 936	0.84
25 000 000	EUROCLEAR BANK SA/NV 0.000% 28/03/2024	USD	24 545 466	0.21
60 000 000	SUMITOMO MITSUI BANKING CORP/BRUSSELS 0.000% 12/02/2024	USD	59 319 424	0.50
50 000 000	SUMITOMO MITSUI BANKING CORP/BRUSSELS 0.000% 13/02/2024	USD	49 425 025	0.42
50 000 000	SUMITOMO MITSUI BANKING CORP/BRUSSELS 0.000% 14/02/2024	USD	49 417 191	0.42

BNP Paribas InstiCash USD 1D LVNAV

Securities portfolio at 30/11/2023

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Austria</i>		<i>260 960 941</i>	<i>2.22</i>
200 000 000	REPUBLIC OF AUSTRIA 0.000% 08/01/2024	USD	198 824 761	1.69
63 000 000	REPUBLIC OF AUSTRIA 0.000% 29/02/2024	USD	62 136 180	0.53
	<i>Finland</i>		<i>215 408 209</i>	<i>1.82</i>
100 000 000	MUNICIPALITY FINANCE PLC 0.000% 01/12/2023	USD	99 984 872	0.85
50 000 000	MUNICIPALITY FINANCE PLC 0.000% 26/01/2024	USD	49 570 518	0.42
16 000 000	OP CORPORATE BANK PLC 0.000% 05/01/2024	USD	15 913 196	0.13
50 000 000	OP CORPORATE BANK PLC 0.000% 08/12/2023	USD	49 939 623	0.42
	<i>Sweden</i>		<i>210 714 406</i>	<i>1.79</i>
15 000 000	AKADEMISKA HUS AB 0.000% 10/01/2024	USD	14 907 232	0.13
100 000 000	KINGDOM OF SWEDEN 0.000% 09/02/2024	USD	98 924 988	0.84
100 000 000	SKANDINAVISKA ENSKILDA BANK AB 0.000% 20/06/2024	USD	96 882 186	0.82
	<i>Norway</i>		<i>182 333 909</i>	<i>1.55</i>
50 000 000	DNB BANK ASA 0.000% 22/11/2024	USD	47 353 328	0.40
35 000 000	DNB BANK ASA SOFRCAP+0.35 5.675% 08/11/2024 CP	USD	34 950 028	0.30
100 000 000	DNB BANK ASA SOFRCAP+0.53 5.856% 06/11/2024 CD	USD	100 030 553	0.85
	<i>Denmark</i>		<i>176 711 546</i>	<i>1.51</i>
50 000 000	DANSKE BANK A/S 0.000% 30/08/2024	USD	47 922 669	0.41
65 000 000	JYSKE BANK A/S 0.000% 05/02/2024 NEUCP	USD	64 333 799	0.55
65 000 000	NYKREDIT BANK A/S 0.000% 24/01/2024	USD	64 455 078	0.55
	<i>Supranational</i>		<i>143 703 275</i>	<i>1.22</i>
45 000 000	EUROPEAN COMPANY FOR THE FINANCING OF RA 0.000% 07/02/2024	USD	44 532 087	0.38
100 000 000	INTERNATIONAL DEVELOPMENT ASSO 0.000% 24/01/2024	USD	99 171 188	0.84
	<i>Jersey Island</i>		<i>49 750 267</i>	<i>0.42</i>
50 000 000	ROYAL BANK OF SCOTLAND INTERNATIONAL 0.000% 02/01/2024	USD	49 750 267	0.42
	<i>Switzerland</i>		<i>24 792 797</i>	<i>0.21</i>
25 000 000	EUROFIMA 0.000% 24/01/2024	USD	24 792 797	0.21
Total securities portfolio			9 632 017 361	81.66

Notes to the financial statements

Notes to the financial statements at 30/11/2023

Note 1 - General Information*1) Events that occurred during the financial period ended 30 November 2023*

Since 1 June 2023, the Company has proceeded to the following changes:

Launched share classes:

Sub-fund name	Date	Events
BNP Paribas InstiCash USD 1D LVNAV	11 July 2023	Launch of the share class "IT1 - Capitalisation"
BNP Paribas InstiCash USD 1D LVNAV	30 August 2023	Launch of the share class "U2 - Capitalisation"
BNP Paribas InstiCash EUR 3M	3 October 2023	Launch of the share class "I Plus - Capitalisation"
BNP Paribas InstiCash GBP 1D LVNAV	14 November 2023	Launch of the share classes "I - Capitalisation", "I Plus - Capitalisation", "I Plus - Distribution" and "IT1 - Capitalisation"

Sub-funds open

On 30 November 2023, the Company comprised four sub-funds, all of them being open for subscriptions:

BNP Paribas InstiCash EUR 1D, expressed in Euros (EUR);

BNP Paribas InstiCash EUR 3M, expressed in Euros (EUR);

BNP Paribas InstiCash GBP 1D LVNAV, expressed in Pound Sterling (GBP);

BNP Paribas InstiCash USD 1D LVNAV, expressed in United States Dollar (USD).

2) The investment objective

The investment objective of the sub-fund BNP Paribas InstiCash EUR 3M seeks to achieve the best possible return in EUR in line with prevailing money market rates, over a 3-month period while aiming to preserve capital consistent with such rates and to maintain a high degree of liquidity and diversification; the 3-month period corresponds to the recommended investment horizon of the sub-fund.

The investment objective of the sub-funds BNP Paribas InstiCash EUR 1D, BNP Paribas InstiCash GBP 1D LVNAV and BNP Paribas InstiCash USD 1D LVNAV seek to achieve the best possible return in the sub-funds' currencies in line with prevailing money market rates, over a 1-day period while aiming to preserve capital consistent with such rates and to maintain a high degree of liquidity and diversification; the 1-day period corresponds to the recommended investment horizon of the sub-fund.

3) The investment Policy

The sub-funds BNP Paribas InstiCash GBP 1D LVNAV and BNP Paribas InstiCash USD 1D LVNAV are short-term low volatility net asset value money market fund as defined by Regulation 2017/1131. The sub-funds are rated AAAM by S&P Global Ratings. This rating was solicited and financed by the Management Company. It is subject to a periodic review conducted by Standard & Poor's.

The sub-fund BNP Paribas InstiCash EUR 1D is short-term variable net asset value money market fund as defined in Regulation 2017/1131. The sub-fund is rated AAAM by S&P Global Ratings. This rating was solicited and financed by the Management Company. It is subject to a periodic review conducted by Standard & Poor's.

The sub-fund BNP Paribas InstiCash EUR 3M is a standard variable net asset value money market fund as defined by Regulation 2017/1131.

The sub-fund BNP Paribas InstiCash EUR 3M invests in a diversified portfolio of the sub-fund's currency denominated money market instruments, deposits with credit institutions, repurchase agreements and reverse repurchase agreements, units or shares of short-term MMFs or other Standard MMFs and ancillary liquid assets denominated in the sub-fund's currency.

Notes to the financial statements at 30/11/2023

The sub-funds BNP Paribas InstiCash EUR 1D, BNP Paribas InstiCash GBP 1D LVNAV and BNP Paribas InstiCash USD 1D LVNAV invest within the limits set out in Appendix 1 of Book 1 of the Prospectus dated from August 2023 in a diversified portfolio of the sub-funds' currencies denominated money market instruments, deposits with credit institutions, repurchase agreements and reverse repurchase agreements, units or shares of other short-term MMFs and ancillary liquid assets denominated in the sub-funds' currencies.

Financial derivative instruments are used only for the purpose of hedging the interest rate of the sub-funds. The impact of these financial derivative instruments will be taken into account for the calculation of the Weighted Average Maturity (WAM).

These investments must fulfill the Portfolio rules and credit quality assessment as set out in the Prospectus.

In accordance with Regulation 2017/1131 and Regulation 2015/2365, reverse repurchase agreements will be used on a continuous basis, for liquidity management purpose. At the date of the Prospectus (August 2023), these instruments will be used according to the proportions described below:

- expected :
 - 30% for the sub-funds BNP Paribas InstiCash EUR 1D, BNP Paribas InstiCash GBP 1D LVNAV and BNP Paribas InstiCash USD 1D LVNAV;
 - 5% for the sub-fund BNP Paribas InstiCash EUR 3M
- maximum : 90%

Note 2 - Principal accounting methods

The financial statements of the Company are made in accordance with the regulatory requirements and the accounting policies generally admitted in the Grand Duchy of Luxembourg. The financial statements of BNP Paribas InstiCash represent the sum of the financial statements of each sub-fund of the Company.

These financial statements have been drawn up in euros (EUR) by converting the financial statements of each sub-fund using the exchange rates in effect at the balance sheet date (see Note 9). The financial statements of the Company have been drawn up on the basis of the last net asset value calculated during the financial period.

a) Net asset value

This semi-annual report is prepared on the basis of the last net asset value calculated as at 30 November 2023.

b) Foreign currencies

The financial statements of each sub-fund of the Company are expressed in the working currency of the sub-fund and its accounting records are kept in that currency. Assets and liabilities in other currencies are recorded in the currency of the sub-fund based on the exchange rate in effect in Luxembourg on the Valuation Day. Income and expenses in other currencies are recorded in the currency of the sub-fund based on the exchange rate in effect at the date of the transaction.

The resulting exchange differences are recorded in the statement of operations and changes in net assets.

The combined accounts are expressed in Euros (EUR) and are provided for information purposes only. For the purposes of consolidation the corresponding items in the statements of the sub-fund are converted into euros at the exchange rates prevailing at balance sheet date.

Notes to the financial statements at 30/11/2023

c) Valuation of investments

The valuation of all securities listed on a stock exchange or any other regulated market, which functions regularly, is recognised and accessible to the public, is based on the last known closing price on the valuation day, and, if the securities concerned are traded on several markets, on the basis of the last known closing price on the major market on which they are traded; if this price is not a true reflection, the valuation shall be based on the probable sale price estimated by the Board of Directors in a prudent and bona fide manner.

Only good quality market data shall be used and such data shall be assessed on the basis of all of the following factors:

- (i) the number and quality of counterparties
- (ii) the volume and turnover in the market of the asset of the sub-fund
- (iii) the issue size and the portion of the issue that the sub-fund plans to buy or sell

Unlisted securities or securities not traded on a stock exchange or another regulated market which functions in a regular manner is recognized and accessible to the public, shall be valued on the basis of the probable sale price estimated in a prudent and bona fide manner by a qualified professional appointed for this purpose by the Board of Directors.

Where use of mark-to-market is not possible or the market data is not of sufficient quality, an asset of a sub-fund, liquid assets, money market instruments and all other instruments may be valued at their mark-to-model value. The Board of Directors will put in place appropriate checks and controls concerning the valuation of the instruments

The shares of a sub-fund shall be issued or redeemed at a price that is equal to the sub-fund's NAV per unit or share, notwithstanding permitted fees or charges as described in the Prospectus of the sub-fund. By way of derogation the shares of a LVNAV sub-fund may be issued or redeemed at a price equal to that sub-fund's constant NAV per share, but only where the constant NAV per share, which is calculated in accordance with Article 32(1), (2) and (3) of Regulation 2017/1131, does not deviate from the NAV per share calculated in accordance with Article 30 of Regulation 2017/1131 by more than 20 basis points. When the constant NAV per share calculated in accordance with Article 32(1), (2) and (3) of Regulation 2017/1131 deviates from the NAV per share calculated in accordance with Article 30 of Regulation 2017/1131 by more than 20 basis points, the following redemption or subscription shall be undertaken at a price that is equal to the NAV per share calculated in accordance with Article 30 of Regulation 2017/1131.

The Board of Directors is authorised to draw up or amend the rules in respect of the relevant valuation rates and in the limits permitted by the Regulation 2017/1131.

The results of the valuation according to the linear amortisation method are included under the heading "Other assets" in the statement of net assets and under the heading "Income on investments and assets, net" in the statement of operations and changes in net assets.

d) Interest

Interest is recognized on a prorata basis after deduction of any withholding taxes that may be applicable.

e) Valuation of Swap transactions

Swap transactions on interest rates are valued at their market value established by reference to the applicable curve of the interest rates. Swap transactions on financial instruments or indices are valued at their market value established by reference to the financial instruments or indices concerned. Valuation of the swap contracts relating to said financial instruments or indices is based on the market value of the swap transactions, in accordance with the procedures laid down by the Board of Directors.

The interest receivable and payable on swap transactions is included in the statement of net assets under the heading "Other assets" or "Other liabilities" and in the statement of operations and changes in net assets under the heading "Income on investments and assets, net" or "Interest on swaps".

f) Valuation of reverse repurchase transactions

Reverse repurchase transactions are valued at their purchase value plus interest accrued since the purchase date.

Notes to the financial statements at 30/11/2023

g) Technical performance provision

In order to achieve the management objective for money market funds as defined in the prospectus, the management company may be required - on an ad hoc basis - to set aside amounts based on the performance of the net asset value in order to reduce the volatility of certain securities held in the portfolio. This adjustment may not exceed 5 bps of the fund's net assets. The amounts set aside will be reinvested subject to how the assets perform, as well as the average performance of the portfolio.

h) Cross-investments

The value of the cross-investments of the sub-funds has not been deducted for the calculation of the combined total net assets of the Company.

The total value of those cross-investments as at 30 November 2023 amounted to:

Sub-funds investing in other BNP PARIBAS INSTICASH sub-funds	Sub-funds held by other BNP PARIBAS INSTICASH sub-funds	Currency of the sub-fund investing	Market value (in EUR)
BNP Paribas InstiCash EUR 3M	BNP Paribas InstiCash EUR 1D	EUR	53
Total:			53

The net assets at the end of the financial period of combined figures would be EUR 38 950 161 219 without taking into account the cross-investments values.

Note 3 - Management fees (maximum per annum)

Management fees are calculated daily and paid monthly from the average net assets of a sub-fund, share category, or share class, paid to the Management Company and serve to cover remuneration of the Investment Managers and also distributors in connection with the marketing of the Company's stock.

The management fees applicable to the "Classic" category are applicable to all share sub-categories and classes with the word "Classic" in their denomination.

The management fees applicable to the "I" category are applicable to all share sub-categories and classes with the word "I" in their denomination.

The management fees applicable to the "I Plus" category are applicable to all share sub-categories and classes with the word "I Plus" in their denomination.

The management fees applicable to the "Privilege" category are applicable to all share sub-categories and classes with the word "Privilege" in their denomination.

The management fees applicable to the "S" category are applicable to all share sub-categories and classes with the word "S" in their denomination.

The management fees applicable to the "U" category are applicable to all share sub-categories and classes with the word "U" in their denomination.

No management fee is applied to the "X" class.

Sub-fund	Classic	Privilege	I	I Plus	S	U
BNP Paribas InstiCash EUR 1D	0.35%	0.20%	0.15%	0.10%	0.15%	N/A
BNP Paribas InstiCash EUR 3M	0.35%	0.20%	0.15%	0.10%	N/A	0.15%
BNP Paribas InstiCash GBP 1D LVNAV	0.35%	0.20%	0.15%	0.10%	0.15%	N/A
BNP Paribas InstiCash USD 1D LVNAV	0.35%	0.20%	0.15%	0.10%	0.15%	0.35%

Notes to the financial statements at 30/11/2023

Note 4 - Other fees

Other fees are calculated daily and paid monthly from the average net assets of a sub-fund, share category or share class and serve to cover notably the following services:

- administration, domiciliary and fund accounting
- audit
- custody, depositary and safekeeping
- documentation, such as preparing, printing, translating and distributing the Prospectus, KIDs, financial reports
- ESG certification and service fees
- financial index licensing & data fees (if applicable)
- legal expenses
- listing of shares on a stock exchange (if applicable)
- management company expenses (including among other AML/CFT, KYC, Risk and oversight of delegated activities)
- marketing operations
- publishing fund performance data
- registration expenses including translation
- services associated with the required collection, tax and regulatory reporting, and publication of data about the Company, its investments and shareholders
- transfer, registrar and payment agency

These fees do not include fees paid to independent Directors and reasonable out-of-pocket expenses paid to all Directors, expenses for operating hedged shares, duties, taxes and transaction costs associated with buying and selling assets, brokerage and other transactions fees, interest and bank fees.

Note 5 - Taxes

At the date of the Prospectus (August 2023), the Company is not liable to any Luxembourg income tax or capital gains tax.

The Company is liable to an annual “*taxe d’abonnement*” in Luxembourg representing 0.05% of the net asset value. This rate is reduced to 0.01% for:

- a) sub-funds with the exclusive objective of collective investments in money market instruments and deposits with credit institutions;
- b) sub-funds with the exclusive objective of collective investments with credit institutions;
- c) sub-funds, categories, or classes reserved for Institutional Investors, Managers, and UCIs.

The following are exempt from this “*taxe d’abonnement*”:

- a) the value of assets represented by units, or shares in other UCIs, provided that these units or shares have already been subject to the “*taxe d’abonnement*”;
- b) sub-funds, categories, and/or classes:
 - i. whose securities are reserved to Institutional Investors, Managers, or UCIs and
 - ii. whose sole object is the collective investment in money market instruments and the placing of deposits with credit institutions, and
 - iii. whose weighted residual portfolio maturity does not exceed 90 days, and
 - iv. that have obtained the highest possible rating from a recognized rating agency;
- c) sub-funds, share categories and/or classes reserved to:
 - i. institutions for occupational retirement pension or similar investment vehicles, set up at the initiative of one or more employers for the benefit of their employees, and
 - ii. companies having one or more employers investing funds to provide pension benefits to their employees;
- d) sub-funds whose main objective is investment in microfinance institutions;
- e) sub-funds, shares categories and/or classes:
 - i. whose securities are listed or traded on at least one stock exchange or another regulated market operating regularly that is recognized and open to the public, and

Notes to the financial statements at 30/11/2023

- ii. whose exclusive object is to replicate the performance of one or several indices.

When due, the “*taxe d’abonnement*” is payable quarterly based on the relevant net assets and calculated at the end of the quarter for which it is applicable.

In addition, the Company may be subject to foreign UCI’s tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution.

Taxation of the Company’s investments

Some of the Company’s portfolio income, especially income on dividends and interest, as well as certain capital gains, may be subject to tax at various rates and of different types in the countries in which they are generated. This income and capital gains may also be subject to withholding tax. Under certain circumstances, the Company may not be eligible for the international agreements preventing double taxation that exist between the Grand Duchy of Luxembourg and other countries. Some countries will only consider that persons taxable in Luxembourg qualify under these agreements.

Taxation of shareholders

- a) Residents of the Grand Duchy of Luxembourg

On the date of the Prospectus (August 2023), the dividends earned and capital gains made on the sale of shares by residents of the Grand Duchy of Luxembourg are not subject to withholding tax.

Dividends are subject to income tax at a personal tax rate.

Capital gains made on the sale of shares are not subject to income tax if the shares are held for a period of over six months, except in the case of resident shareholders holding over 10% of the shares of the Company.

- b) Non-residents of the Grand Duchy of Luxembourg

In principle, according to current law and in the event that the provisions of Directive 2011/16 as specified in item c) below do not apply:

- the dividends earned and the capital gains made on the sale of shares by non-residents are not subject to withholding tax;
- the capital gains made by non-residents on the sale of shares are not subject to Luxembourg income tax.

Nevertheless, if there is a dual tax convention between the Grand Duchy of Luxembourg and the shareholder’s country of residence, the capital gains made on the sale of shares are tax-exempt in principle in Luxembourg, with the taxation authority being attributed to the shareholder’s country of residence.

- c) Residents of another member state of the European Union, including the French overseas departments, the Azores, Madeira, the Canary Islands, the Åland Islands and Gibraltar.

Any individual who receives dividends from the Company or the proceeds from the sale of shares in the Company through a paying agent based in a state other than the one in which he resides is advised to seek information on the legal and regulatory provisions applicable to him.

Most countries covered by Directive 2011/16 and 2014/107 will report to the tax authorities in the state of residence of the beneficial owner of the income the total gross amount relating to the amount distributed by the Company and/or the total gross proceeds from the sale, refund or redemption of shares in the Company. Austria and Switzerland will apply the exchange of information as of 1st January 2018 on the basis of the data collected in 2017.

- d) Residents of third countries or territories

No withholding tax is levied on interest paid to residents of third countries or territories. Nevertheless, in the framework of Automatic Exchange of Information package (AEOI) covering fiscal matters elaborated by OECD, the Company may need to collect and disclose information about its shareholders to third parties, including the tax authorities of the participating country in which the beneficiary is tax resident, for the purpose of onward transmission to the relevant jurisdictions. The data of financial and personal information as defined by this regulation which will be disclosed may include (but is not limited to) the identity of the shareholders and their direct or indirect beneficiaries, beneficial owners and controlling persons. A shareholder will therefore be required to comply with any reasonable request from the Company for such information, to allow the Company to comply with its reporting requirements. The list of AEOI participating countries is available on the website: <http://www.oecd.org/tax/automatic-exchange/>

Notes to the financial statements at 30/11/2023

e) US Tax

Under the Foreign Account Tax Compliance Act (“FATCA”) provisions coming into force as from 1 July 2014, in the case the Company invests directly or indirectly in US assets, income received from such US investments could be subject to a 30% US withholding tax.

To avoid such withholding tax the United States have entered, on 28 March 2014, into an intergovernmental agreement (the “IGA”) with the Grand Duchy of Luxembourg under which the Luxembourg financial institutions undertake due diligence to report certain information on their direct or indirect U.S. investors to the Luxembourg Tax authorities. Such information will be onward reported by the Luxembourg tax authorities to the U.S. Internal Revenue Services (“IRS”).

The foregoing provisions are based on the Law and practices currently in force, and are subject to change. Potential investors are advised to seek information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment. The attention of investors is also drawn to certain tax provisions specific to individual countries in which the Company publicly markets its shares.

Note 6 - Distribution fees

Distribution fees are calculated daily and paid monthly from the average net assets of a sub-fund, share category, or share class. They are paid to the Management Company and serve to cover the remuneration of the distributors, being supplemental to the share of the management fee that they receive.

Note 7 - Reverse repurchase agreements

In accordance with the Circulars 08/356 and 14/592, each sub-fund may engage in reverse repurchase agreements. Reverse repurchase agreements consist of a forward transaction at the maturity of which the seller (counterparty) has the obligation to repurchase the asset sold and the sub-fund the obligation to return the asset received under the transaction.

A reverse repurchase agreement shall be eligible to be entered into by a sub-fund provided that all of the following conditions are fulfilled:

- a) the sub-fund has the right to terminate the agreement at any time upon giving prior notice of no more than two working days;
- b) the market value of the assets received as part of the reverse repurchase agreement is at all times at least equal to the value of the cash paid out.

The assets received by a sub-fund as part of a reverse repurchase agreement shall be money market instruments that fulfil the requirements set out above and shall not be sold, reinvested, pledged or otherwise transferred.

The assets received by a sub-fund as part of a reverse repurchase agreement shall be sufficiently diversified with a maximum exposure to a given issuer of 15% of the NAV of the sub-fund, except where those assets take the form of money market instruments that fulfil the requirements of point 2 (ii) of Diversification Rules of the Prospectus. The assets received in this context shall be issued by an entity that is independent from the counterparty and is expected not to display a high correlation with the performance of the counterparty.

A sub-fund that enters into a reverse repurchase agreement shall ensure that it is able to recall the full amount of cash at any time on either an accrued basis or a mark-to-market basis. When the cash is recallable at any time on a mark-to-market basis, the mark-to-market value of the reverse repurchase agreement shall be used for the calculation of the NAV of the sub-fund.

By way of derogation from point above, a sub-fund may receive as part of a reverse repurchase agreement liquid transferable securities or money market instruments other than those that fulfil the requirements set out in point above provided that those assets comply with one of the following conditions:

- a) they are issued or guaranteed by the European Union, a central authority or central bank of a Member State, the European Central Bank, the European Investment Bank, the European Stability Mechanism or the European Financial Stability Facility provided that a favourable assessment has been received regarding the credit quality assessment. The assets received as part of a reverse repurchase agreement in this respect shall be disclosed to the shareholders and shall fulfil the requirements of point 2 (ii) of Diversification Rules of the Prospectus.
- b) they are issued or guaranteed by a central authority or central bank of a Third Country, provided that a favourable assessment has been received regarding the credit quality assessment.

The maximum proportion of assets that can be subject to reverse repurchase agreements and the expected proportion of assets that are subject to them are mentioned in Book 2 for each sub-fund of the Prospectus.

BNP PARIBAS INSTICASH

Notes to the financial statements at 30/11/2023

For the sub-fund BNP Paribas InstiCash EUR 1D, the account "Income on investments and assets, net" includes an amount of EUR 23 214 344 relating to interest collected on reverse repurchased transactions.

For the sub-fund BNP Paribas InstiCash EUR 3M, the account "Income on investments and assets, net" includes an amount of EUR 3 247 986 relating to interest collected on reverse repurchased transactions.

For the sub-fund BNP Paribas InstiCash GBP 1D LVNAV, the account "Income on investments and assets, net" includes an amount of GBP 2 196 844 relating to interest collected on reverse repurchase transactions.

For the sub-fund BNP Paribas InstiCash USD 1D LVNAV, there is no interest collected on reverse repurchase transactions.

As at 30 November 2023, the Company was engaged in securities reverse repurchase transactions for which the following securities were purchased as detailed below:

BNP Paribas InstiCash EUR 1D

Currency	Nominal	Description	Maturity	Purchase price and interest receivable at the closing date in EUR
EUR	300 000 000	France 0.750% 20-25/05/2052	30/11/2023	153 646 771
EUR	200 000 000	France 0.750% 21-25/05/2053	30/11/2023	100 150 932
EUR	89 991 994	France 2.500% 22-25/05/2043	30/11/2023	78 688 589
EUR	300 000 000	France 1.500% 19-25/05/2050	30/11/2023	199 251 749
EUR	200 000 000	France 4.000% 10-25/04/2060	30/11/2023	222 584 296
EUR	50 000 000	France 4.000% 06-25/10/2038	30/11/2023	54 080 903
EUR	60 000 000	France 1.250% 16-25/05/2036	30/11/2023	48 185 260
EUR	110 000 000	France 0.500% 21-25/06/2044	30/11/2023	62 706 845
EUR	105 000 000	France 0.500% 21-25/06/2044	30/11/2023	59 856 534
EUR	130 000 000	France 3.500% 23-25/11/2033	30/11/2023	134 694 703
EUR	45 000 000	France 1.500% 19-25/05/2050	30/11/2023	29 838 257
EUR	135 000 000	France 3.500% 23-25/11/2033	30/11/2023	139 875 268
EUR	25 000 000	France 4.750% 04-25/04/2035	30/11/2023	29 428 212
EUR	125 000 000	France 3.500% 23-25/11/2033	30/11/2023	129 514 137
EUR	91 826 000	France 0.250% 16-25/11/2026	30/11/2023	85 041 720
EUR	96 248 000	Netherlands 3.250% 23-15/01/2044	30/11/2023	100 010 664
EUR	98 000 000	Belgium 1.400% 22-22/06/2053	30/11/2023	59 532 700
EUR	11 617 000	Belgium 3.300% 23-22/06/2054	30/11/2023	10 966 309
EUR	35 000 000	France 1.250% 22-25/05/2038	30/11/2023	26 865 432
EUR	30 000 000	Belgium 0.000% 23-09/05/2024	30/11/2023	29 511 899
EUR	337 026 777	France 0.100 % 21-01/03/2032	30/11/2023	365 039 845
EUR	47 311 827	France 0.000% 30/10/2024	30/11/2023	45 764 995
EUR	422 330 097	France 0.100% 20-01/03/2036	30/11/2023	435 047 488
EUR	36 944 626	France 1.750% 17-25/06/2039	01/12/2023	30 412 424
EUR	25 000 000	France 1.750% 16-25/05/2036	01/12/2023	20 222 196
EUR	200 000 000	France 4.000% 10-25/04/2060	01/12/2023	223 384 259
EUR	448 636 150	France 3.500% 23-25/11/2033	01/12/2023	467 170 695
EUR	400 000 000	France 1.500% 19-25/05/2050	01/12/2023	266 588 951
EUR	41 363 850	France 3.500% 23-25/11/2033	01/12/2023	43 072 718
EUR	399 000 000	France 0.100% 20-01/03/2036	07/12/2023	407 782 612
EUR	11 973 452	France 0.100% 21-25/07/2031	01/12/2023	13 602 121
EUR	232 452 845	France 0.100% 18-25/07/2036	01/12/2023	256 865 044
EUR	80 401 850	France 0.700% 14-25/07/2030	01/12/2023	100 818 788
EUR	48 255 814	France 3.400% 99-25/07/2029	01/12/2023	83 284 103
EUR	400 000 000	France 0.250% 13-25/07/2024	01/12/2023	499 574 253
EUR	79 510 822	France 0.100% 21-25/07/2031	01/12/2023	90 381 816
EUR	204 025 000	France 0.600% 23-25/07/2034	07/12/2023	213 331 424
EUR	77 929 247	France 0.600% 23-25/07/2034	01/12/2023	81 974 884
EUR	6 929 973	France 3.150% 02-25/07/2032	01/12/2023	12 885 605

BNP PARIBAS INSTICASH

Notes to the financial statements at 30/11/2023

Currency	Nominal	Description	Maturity	Purchase price and interest receivable at the closing date in EUR
EUR	341 528 497	France 0.100% 21-01/03/2032	07/12/2023	368 993 513
			Total	5 780 628 914

BNP Paribas InstiCash EUR 3M

Currency	Nominal	Description	Maturity	Purchase price and interest receivable at the closing date in EUR
EUR	63 103 000	Spain 0.000% 22-31/05/2025	30/11/2023	60 006 557
EUR	59 230 000	Italy 3.800% 23-15/04/2026	30/11/2023	60 006 574
EUR	57 620 000	Spain 4.800% 08-31/01/2024	30/11/2023	60 006 582
EUR	59 618 000	Italy 4.200% 23-01/03/2034	30/11/2023	60 006 582
EUR	50 546 000	Italy 4.450% 23-01/09/2043	01/12/2023	50 005 485
EUR	50 546 000	Italy 4.450% 23-01/09/2043	01/12/2023	50 005 485
			Total	340 037 265

BNP Paribas InstiCash GBP 1D LVNAV

Currency	Nominal	Description	Maturity	Purchase price and interest receivable at the closing date in GBP
GBP	28 769 000	United Kingdom 4.00% 23-22/10/2063	07/12/2023	25 086 127
GBP	57 538 000	United Kingdom 4.00% 23-22/10/2063	07/12/2023	50 172 264
GBP	62 499 000	United Kingdom 0.375% 22/03/2062	02/01/2024	75 010 757
			Total	150 269 148

Counterparties to reverse repurchase agreements:

BNP PARIBAS PARIS
CA CIB
HSBC FRANCE
LA BANQUE POSTALE

Note 8 - Share currencies

The net asset value per share is priced in the currency of the share class and not in the currency of the sub-fund in the section "Key figures relating to the last 3 years".

Note 9 - Exchange rates

The exchange rates used for consolidation and for share classes denominated in a currency other than the reference currency of the relevant sub-fund as at 30 November 2023 were the following:

EUR 1 = GBP 0.86185
EUR 1 = USD 1.09110

Notes to the financial statements at 30/11/2023

Note 10 - Swaps

Interest Rate Swaps

The Company has entered into interest rate swaps agreements whereby it exchanges fixed income (sum of the notional amount and the fixed rate) for variable income (sum of the notional amount and the floating rate) and vice versa. These amounts are calculated and recognised at each calculation of the Net Asset Value; the receivable amount is stated under “Other assets” in the Statement of net assets, while the payable amount is given under “Other liabilities” in the Statement of net assets.

BNP Paribas InstiCash EUR 1D

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
49 000 000	EUR	01/12/2023	3.836%	ESTER (EURO SHORT-TERM RATE)
190 000 000	EUR	04/12/2023	3.739%	ESTER (EURO SHORT-TERM RATE)
198 000 000	EUR	06/12/2023	3.748%	ESTER (EURO SHORT-TERM RATE)
75 000 000	EUR	07/12/2023	2.613%	ESTER (EURO SHORT-TERM RATE)
75 000 000	EUR	08/12/2023	2.583%	ESTER (EURO SHORT-TERM RATE)
18 000 000	EUR	11/12/2023	3.848%	ESTER (EURO SHORT-TERM RATE)
61 500 000	EUR	12/12/2023	2.612%	ESTER (EURO SHORT-TERM RATE)
100 000 000	EUR	15/12/2023	2.605%	ESTER (EURO SHORT-TERM RATE)
100 000 000	EUR	19/12/2023	2.650%	ESTER (EURO SHORT-TERM RATE)
122 000 000	EUR	22/12/2023	3.710%	ESTER (EURO SHORT-TERM RATE)
200 000 000	EUR	03/01/2024	3.083%	ESTER (EURO SHORT-TERM RATE)
150 000 000	EUR	04/01/2024	3.061%	ESTER (EURO SHORT-TERM RATE)
177 000 000	EUR	08/01/2024	3.769%	ESTER (EURO SHORT-TERM RATE)
35 000 000	EUR	12/01/2024	3.075%	ESTER (EURO SHORT-TERM RATE)
100 000 000	EUR	15/01/2024	3.070%	ESTER (EURO SHORT-TERM RATE)
115 000 000	EUR	15/01/2024	3.049%	ESTER (EURO SHORT-TERM RATE)
19 000 000	EUR	16/01/2024	3.043%	ESTER (EURO SHORT-TERM RATE)
49 000 000	EUR	17/01/2024	3.774%	ESTER (EURO SHORT-TERM RATE)

BNP PARIBAS INSTICASH

Notes to the financial statements at 30/11/2023

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
49 000 000	EUR	18/01/2024	3.776%	ESTER (EURO SHORT-TERM RATE)
49 000 000	EUR	18/01/2024	3.781%	ESTER (EURO SHORT-TERM RATE)
117 000 000	EUR	18/01/2024	3.875%	ESTER (EURO SHORT-TERM RATE)
98 000 000	EUR	19/01/2024	3.779%	ESTER (EURO SHORT-TERM RATE)
74 000 000	EUR	19/01/2024	3.880%	ESTER (EURO SHORT-TERM RATE)
100 000 000	EUR	05/02/2024	3.235%	ESTER (EURO SHORT-TERM RATE)
50 000 000	EUR	02/04/2024	3.457%	ESTER (EURO SHORT-TERM RATE)
190 000 000	EUR	04/04/2024	3.413%	ESTER (EURO SHORT-TERM RATE)
191 000 000	EUR	26/04/2024	3.536%	ESTER (EURO SHORT-TERM RATE)
71 500 000	EUR	30/04/2024	3.553%	ESTER (EURO SHORT-TERM RATE)
190 000 000	EUR	03/05/2024	3.503%	ESTER (EURO SHORT-TERM RATE)
190 000 000	EUR	06/05/2024	3.449%	ESTER (EURO SHORT-TERM RATE)
48 000 000	EUR	31/05/2024	3.548%	ESTER (EURO SHORT-TERM RATE)
48 000 000	EUR	31/05/2024	3.548%	ESTER (EURO SHORT-TERM RATE)
96 000 000	EUR	04/06/2024	3.569%	ESTER (EURO SHORT-TERM RATE)
48 000 000	EUR	14/06/2024	3.652%	ESTER (EURO SHORT-TERM RATE)
240 000 000	EUR	18/06/2024	3.753%	ESTER (EURO SHORT-TERM RATE)
48 000 000	EUR	20/06/2024	3.635%	ESTER (EURO SHORT-TERM RATE)
191 500 000	EUR	03/07/2024	3.865%	ESTER (EURO SHORT-TERM RATE)
95 000 000	EUR	04/07/2024	3.865%	ESTER (EURO SHORT-TERM RATE)
95 000 000	EUR	19/07/2024	3.787%	ESTER (EURO SHORT-TERM RATE)
191 500 000	EUR	22/08/2024	3.834%	ESTER (EURO SHORT-TERM RATE)

BNP PARIBAS INSTICASH

Notes to the financial statements at 30/11/2023

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
95 000 000	EUR	02/09/2024	3.740%	ESTER (EURO SHORT-TERM RATE)
95 000 000	EUR	09/09/2024	3.778%	ESTER (EURO SHORT-TERM RATE)
10 000 000	EUR	12/09/2024	3.798%	ESTER (EURO SHORT-TERM RATE)
95 000 000	EUR	12/09/2024	3.794%	ESTER (EURO SHORT-TERM RATE)
150 000 000	EUR	02/10/2024	3.902%	ESTER (EURO SHORT-TERM RATE)
22 500 000	EUR	03/10/2024	3.895%	ESTER (EURO SHORT-TERM RATE)
46 500 000	EUR	04/10/2024	3.903%	ESTER (EURO SHORT-TERM RATE)
81 000 000	EUR	11/10/2024	3.837%	ESTER (EURO SHORT-TERM RATE)
5 000 000	EUR	24/10/2024	3.825%	ESTER (EURO SHORT-TERM RATE)
48 000 000	EUR	24/10/2024	3.830%	ESTER (EURO SHORT-TERM RATE)
225 500 000	EUR	05/11/2024	3.721%	ESTER (EURO SHORT-TERM RATE)
192 000 000	EUR	05/11/2024	3.726%	ESTER (EURO SHORT-TERM RATE)
37 000 000	EUR	12/11/2024	3.733%	ESTER (EURO SHORT-TERM RATE)
95 500 000	EUR	14/11/2024	3.746%	ESTER (EURO SHORT-TERM RATE)
35 000 000	EUR	28/11/2024	3.683%	ESTER (EURO SHORT-TERM RATE)
			Net unrealised gain (in EUR)	2 281 061

BNP Paribas InstiCash EUR 3M

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
20 000 000	EUR	01/12/2023	2.576%	ESTER (EURO SHORT-TERM RATE)
57 000 000	EUR	01/12/2023	3.531%	ESTER (EURO SHORT-TERM RATE)
39 500 000	EUR	01/12/2023	3.791%	ESTER (EURO SHORT-TERM RATE)
30 000 000	EUR	04/12/2023	3.531%	ESTER (EURO SHORT-TERM RATE)
14 800 000	EUR	05/12/2023	3.744%	ESTER (EURO SHORT-TERM RATE)

BNP PARIBAS INSTICASH

Notes to the financial statements at 30/11/2023

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
29 000 000	EUR	06/12/2023	3.714%	ESTER (EURO SHORT-TERM RATE)
25 000 000	EUR	07/12/2023	2.613%	ESTER (EURO SHORT-TERM RATE)
12 500 000	EUR	12/12/2023	2.612%	ESTER (EURO SHORT-TERM RATE)
7 500 000	EUR	15/12/2023	3.848%	ESTER (EURO SHORT-TERM RATE)
38 500 000	EUR	08/01/2024	3.756%	ESTER (EURO SHORT-TERM RATE)
13 700 000	EUR	09/01/2024	3.928%	ESTER (EURO SHORT-TERM RATE)
5 000 000	EUR	11/01/2024	3.782%	ESTER (EURO SHORT-TERM RATE)
40 000 000	EUR	15/01/2024	3.070%	ESTER (EURO SHORT-TERM RATE)
19 500 000	EUR	17/01/2024	3.804%	ESTER (EURO SHORT-TERM RATE)
13 000 000	EUR	24/01/2024	3.801%	ESTER (EURO SHORT-TERM RATE)
50 000 000	EUR	24/01/2024	3.104%	ESTER (EURO SHORT-TERM RATE)
34 500 000	EUR	29/01/2024	3.952%	ESTER (EURO SHORT-TERM RATE)
29 000 000	EUR	31/01/2024	3.949%	ESTER (EURO SHORT-TERM RATE)
28 000 000	EUR	05/02/2024	3.235%	ESTER (EURO SHORT-TERM RATE)
21 500 000	EUR	14/02/2024	3.304%	ESTER (EURO SHORT-TERM RATE)
15 000 000	EUR	15/02/2024	3.330%	ESTER (EURO SHORT-TERM RATE)
24 500 000	EUR	22/02/2024	3.830%	ESTER (EURO SHORT-TERM RATE)
29 000 000	EUR	23/02/2024	3.604%	ESTER (EURO SHORT-TERM RATE)
9 500 000	EUR	26/02/2024	3.836%	ESTER (EURO SHORT-TERM RATE)
7 500 000	EUR	27/02/2024	3.465%	ESTER (EURO SHORT-TERM RATE)
38 000 000	EUR	04/03/2024	3.956%	ESTER (EURO SHORT-TERM RATE)
40 000 000	EUR	08/03/2024	3.756%	ESTER (EURO SHORT-TERM RATE)

BNP PARIBAS INSTICASH

Notes to the financial statements at 30/11/2023

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
5 500 000	EUR	12/03/2024	3.825%	ESTER (EURO SHORT-TERM RATE)
10 000 000	EUR	13/03/2024	3.040%	ESTER (EURO SHORT-TERM RATE)
12 000 000	EUR	13/03/2024	3.018%	ESTER (EURO SHORT-TERM RATE)
30 000 000	EUR	25/03/2024	3.318%	ESTER (EURO SHORT-TERM RATE)
19 000 000	EUR	26/03/2024	3.969%	ESTER (EURO SHORT-TERM RATE)
29 000 000	EUR	28/03/2024	3.789%	ESTER (EURO SHORT-TERM RATE)
40 000 000	EUR	11/04/2024	3.389%	ESTER (EURO SHORT-TERM RATE)
29 000 000	EUR	15/04/2024	3.501%	ESTER (EURO SHORT-TERM RATE)
6 000 000	EUR	17/04/2024	3.935%	ESTER (EURO SHORT-TERM RATE)
15 000 000	EUR	17/04/2024	3.882%	ESTER (EURO SHORT-TERM RATE)
40 000 000	EUR	22/04/2024	3.612%	ESTER (EURO SHORT-TERM RATE)
40 000 000	EUR	22/04/2024	3.955%	ESTER (EURO SHORT-TERM RATE)
18 200 000	EUR	22/04/2024	3.606%	ESTER (EURO SHORT-TERM RATE)
28 500 000	EUR	26/04/2024	3.908%	ESTER (EURO SHORT-TERM RATE)
24 000 000	EUR	03/05/2024	3.503%	ESTER (EURO SHORT-TERM RATE)
19 000 000	EUR	07/05/2024	3.525%	ESTER (EURO SHORT-TERM RATE)
48 000 000	EUR	07/05/2024	3.443%	ESTER (EURO SHORT-TERM RATE)
14 400 000	EUR	13/05/2024	3.474%	ESTER (EURO SHORT-TERM RATE)
10 000 000	EUR	16/05/2024	3.497%	ESTER (EURO SHORT-TERM RATE)
34 000 000	EUR	22/05/2024	3.781%	ESTER (EURO SHORT-TERM RATE)
12 500 000	EUR	22/05/2024	3.577%	ESTER (EURO SHORT-TERM RATE)
38 500 000	EUR	23/05/2024	3.619%	ESTER (EURO SHORT-TERM RATE)

BNP PARIBAS INSTICASH

Notes to the financial statements at 30/11/2023

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
14 700 000	EUR	28/05/2024	3.892%	ESTER (EURO SHORT-TERM RATE)
39 000 000	EUR	31/05/2024	3.548%	ESTER (EURO SHORT-TERM RATE)
38 500 000	EUR	31/05/2024	3.548%	ESTER (EURO SHORT-TERM RATE)
43 000 000	EUR	03/06/2024	3.856%	ESTER (EURO SHORT-TERM RATE)
29 000 000	EUR	04/06/2024	3.569%	ESTER (EURO SHORT-TERM RATE)
29 000 000	EUR	04/06/2024	3.801%	ESTER (EURO SHORT-TERM RATE)
24 000 000	EUR	07/06/2024	3.618%	ESTER (EURO SHORT-TERM RATE)
48 000 000	EUR	10/06/2024	3.637%	ESTER (EURO SHORT-TERM RATE)
29 000 000	EUR	13/06/2024	3.647%	ESTER (EURO SHORT-TERM RATE)
38 000 000	EUR	17/06/2024	3.704%	ESTER (EURO SHORT-TERM RATE)
48 000 000	EUR	18/06/2024	3.753%	ESTER (EURO SHORT-TERM RATE)
48 000 000	EUR	20/06/2024	3.781%	ESTER (EURO SHORT-TERM RATE)
48 000 000	EUR	25/06/2024	3.802%	ESTER (EURO SHORT-TERM RATE)
48 000 000	EUR	25/06/2024	3.808%	ESTER (EURO SHORT-TERM RATE)
38 000 000	EUR	27/06/2024	3.800%	ESTER (EURO SHORT-TERM RATE)
9 000 000	EUR	02/07/2024	3.843%	ESTER (EURO SHORT-TERM RATE)
38 000 000	EUR	04/07/2024	3.865%	ESTER (EURO SHORT-TERM RATE)
59 000 000	EUR	08/07/2024	3.879%	ESTER (EURO SHORT-TERM RATE)
14 500 000	EUR	15/07/2024	3.854%	ESTER (EURO SHORT-TERM RATE)
28 000 000	EUR	18/07/2024	3.820%	ESTER (EURO SHORT-TERM RATE)
18 000 000	EUR	23/07/2024	3.854%	ESTER (EURO SHORT-TERM RATE)
47 500 000	EUR	26/07/2024	3.807%	ESTER (EURO SHORT-TERM RATE)

BNP PARIBAS INSTICASH

Notes to the financial statements at 30/11/2023

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
38 000 000	EUR	26/07/2024	3.818%	ESTER (EURO SHORT-TERM RATE)
24 000 000	EUR	13/08/2024	3.784%	ESTER (EURO SHORT-TERM RATE)
28 500 000	EUR	27/08/2024	3.762%	ESTER (EURO SHORT-TERM RATE)
48 000 000	EUR	29/08/2024	3.800%	ESTER (EURO SHORT-TERM RATE)
10 500 000	EUR	05/09/2024	3.746%	ESTER (EURO SHORT-TERM RATE)
38 000 000	EUR	12/09/2024	3.796%	ESTER (EURO SHORT-TERM RATE)
38 000 000	EUR	13/09/2024	3.852%	ESTER (EURO SHORT-TERM RATE)
48 000 000	EUR	18/09/2024	3.928%	ESTER (EURO SHORT-TERM RATE)
28 700 000	EUR	27/09/2024	3.909%	ESTER (EURO SHORT-TERM RATE)
24 000 000	EUR	30/09/2024	3.760%	ESTER (EURO SHORT-TERM RATE)
47 500 000	EUR	03/10/2024	3.897%	ESTER (EURO SHORT-TERM RATE)
38 250 000	EUR	03/10/2024	3.901%	ESTER (EURO SHORT-TERM RATE)
28 700 000	EUR	04/10/2024	3.900%	ESTER (EURO SHORT-TERM RATE)
23 800 000	EUR	04/10/2024	3.902%	ESTER (EURO SHORT-TERM RATE)
29 000 000	EUR	08/10/2024	3.858%	ESTER (EURO SHORT-TERM RATE)
38 000 000	EUR	11/10/2024	3.835%	ESTER (EURO SHORT-TERM RATE)
29 000 000	EUR	14/10/2024	3.839%	ESTER (EURO SHORT-TERM RATE)
28 500 000	EUR	24/10/2024	3.829%	ESTER (EURO SHORT-TERM RATE)
14 300 000	EUR	28/10/2024	3.833%	ESTER (EURO SHORT-TERM RATE)
38 000 000	EUR	04/11/2024	3.689%	ESTER (EURO SHORT-TERM RATE)
24 900 000	EUR	04/11/2024	3.698%	ESTER (EURO SHORT-TERM RATE)
48 000 000	EUR	05/11/2024	3.721%	ESTER (EURO SHORT-TERM RATE)

BNP PARIBAS INSTICASH

Notes to the financial statements at 30/11/2023

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
12 500 000	EUR	06/11/2024	3.722%	ESTER (EURO SHORT-TERM RATE)
19 000 000	EUR	12/11/2024	3.732%	ESTER (EURO SHORT-TERM RATE)
23 900 000	EUR	13/11/2024	3.738%	ESTER (EURO SHORT-TERM RATE)
47 500 000	EUR	14/11/2024	3.747%	ESTER (EURO SHORT-TERM RATE)
38 000 000	EUR	14/11/2024	3.696%	ESTER (EURO SHORT-TERM RATE)
46 000 000	EUR	14/11/2024	3.704%	ESTER (EURO SHORT-TERM RATE)
			Net unrealised gain (in EUR)	630 445

BNP Paribas InstiCash GBP 1D LVNAV

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
24 000 000	GBP	01/12/2023	4.795%	SONIA (STERLING OVERNIGHT INTERBANK AVERAGE RATE)
14 500 000	GBP	04/12/2023	5.461%	SONIA (STERLING OVERNIGHT INTERBANK AVERAGE RATE)
30 000 000	GBP	29/12/2023	4.346%	SONIA (STERLING OVERNIGHT INTERBANK AVERAGE RATE)
40 000 000	GBP	02/01/2024	4.795%	SONIA (STERLING OVERNIGHT INTERBANK AVERAGE RATE)
24 000 000	GBP	08/01/2024	5.744%	SONIA (STERLING OVERNIGHT INTERBANK AVERAGE RATE)
25 000 000	GBP	19/01/2024	4.389%	SONIA (STERLING OVERNIGHT INTERBANK AVERAGE RATE)
25 000 000	GBP	22/01/2024	4.370%	SONIA (STERLING OVERNIGHT INTERBANK AVERAGE RATE)
25 000 000	GBP	25/01/2024	4.333%	SONIA (STERLING OVERNIGHT INTERBANK AVERAGE RATE)
25 000 000	GBP	26/01/2024	4.296%	SONIA (STERLING OVERNIGHT INTERBANK AVERAGE RATE)
14 500 000	GBP	14/02/2024	5.534%	SONIA (STERLING OVERNIGHT INTERBANK AVERAGE RATE)

BNP PARIBAS INSTICASH

Notes to the financial statements at 30/11/2023

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
38 000 000	GBP	28/03/2024	5.915%	SONIA (STERLING OVERNIGHT INTERBANK AVERAGE RATE)
29 200 000	GBP	12/04/2024	5.366%	SONIA (STERLING OVERNIGHT INTERBANK AVERAGE RATE)
15 000 000	GBP	29/04/2024	5.764%	SONIA (STERLING OVERNIGHT INTERBANK AVERAGE RATE)
19 500 000	GBP	09/05/2024	5.272%	SONIA (STERLING OVERNIGHT INTERBANK AVERAGE RATE)
23 500 000	GBP	05/07/2024	6.151%	SONIA (STERLING OVERNIGHT INTERBANK AVERAGE RATE)
14 000 000	GBP	10/07/2024	6.207%	SONIA (STERLING OVERNIGHT INTERBANK AVERAGE RATE)
23 500 000	GBP	12/08/2024	5.680%	SONIA (STERLING OVERNIGHT INTERBANK AVERAGE RATE)
23 600 000	GBP	17/10/2024	5.386%	SONIA (STERLING OVERNIGHT INTERBANK AVERAGE RATE)
18 900 000	GBP	06/11/2024	5.253%	SONIA (STERLING OVERNIGHT INTERBANK AVERAGE RATE)
			Net unrealised loss (in GBP)	(208 515)

BNP Paribas InstiCash USD 1D LVNAV

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
50 000 000	USD	04/12/2023	4.868%	FEDERAL FUNDS EFFECTIVE RATE US
62 000 000	USD	05/12/2023	5.425%	FEDERAL FUNDS EFFECTIVE RATE US
50 000 000	USD	08/12/2023	4.880%	FEDERAL FUNDS EFFECTIVE RATE US
200 000 000	USD	27/12/2023	5.423%	FEDERAL FUNDS EFFECTIVE RATE US
50 000 000	USD	02/01/2024	5.418%	FEDERAL FUNDS EFFECTIVE RATE US
100 000 000	USD	02/01/2024	5.418%	FEDERAL FUNDS EFFECTIVE RATE US
50 000 000	USD	03/01/2024	5.430%	FEDERAL FUNDS EFFECTIVE RATE US

BNP PARIBAS INSTICASH

Notes to the financial statements at 30/11/2023

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
100 000 000	USD	04/01/2024	4.876%	FEDERAL FUNDS EFFECTIVE RATE US
300 000 000	USD	04/01/2024	5.401%	FEDERAL FUNDS EFFECTIVE RATE US
15 000 000	USD	05/01/2024	5.277%	FEDERAL FUNDS EFFECTIVE RATE US
50 000 000	USD	08/01/2024	4.932%	FEDERAL FUNDS EFFECTIVE RATE US
90 000 000	USD	08/01/2024	5.436%	FEDERAL FUNDS EFFECTIVE RATE US
200 000 000	USD	08/01/2024	5.404%	FEDERAL FUNDS EFFECTIVE RATE US
200 000 000	USD	08/01/2024	5.414%	FEDERAL FUNDS EFFECTIVE RATE US
49 000 000	USD	08/01/2024	5.436%	FEDERAL FUNDS EFFECTIVE RATE US
200 000 000	USD	11/01/2024	5.430%	FEDERAL FUNDS EFFECTIVE RATE US
49 000 000	USD	12/01/2024	5.456%	FEDERAL FUNDS EFFECTIVE RATE US
39 000 000	USD	16/01/2024	5.451%	FEDERAL FUNDS EFFECTIVE RATE US
74 000 000	USD	23/01/2024	5.418%	FEDERAL FUNDS EFFECTIVE RATE US
65 000 000	USD	24/01/2024	4.825%	FEDERAL FUNDS EFFECTIVE RATE US
100 000 000	USD	25/01/2024	5.453%	FEDERAL FUNDS EFFECTIVE RATE US
50 000 000	USD	29/01/2024	5.431%	FEDERAL FUNDS EFFECTIVE RATE US
97 000 000	USD	31/01/2024	5.460%	FEDERAL FUNDS EFFECTIVE RATE US
196 000 000	USD	02/02/2024	5.423%	FEDERAL FUNDS EFFECTIVE RATE US
63 000 000	USD	05/02/2024	4.814%	FEDERAL FUNDS EFFECTIVE RATE US
50 000 000	USD	07/02/2024	5.052%	FEDERAL FUNDS EFFECTIVE RATE US
98 000 000	USD	12/02/2024	5.425%	FEDERAL FUNDS EFFECTIVE RATE US
98 000 000	USD	12/02/2024	5.429%	FEDERAL FUNDS EFFECTIVE RATE US
60 000 000	USD	29/02/2024	5.455%	FEDERAL FUNDS EFFECTIVE RATE US

BNP PARIBAS INSTICASH

Notes to the financial statements at 30/11/2023

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
25 000 000	USD	28/03/2024	5.471%	FEDERAL FUNDS EFFECTIVE RATE US
50 000 000	USD	02/04/2024	4.730%	FEDERAL FUNDS EFFECTIVE RATE US
47 000 000	USD	11/04/2024	4.760%	FEDERAL FUNDS EFFECTIVE RATE US
70 000 000	USD	26/04/2024	4.728%	FEDERAL FUNDS EFFECTIVE RATE US
70 500 000	USD	03/06/2024	5.082%	FEDERAL FUNDS EFFECTIVE RATE US
87 500 000	USD	04/06/2024	4.994%	FEDERAL FUNDS EFFECTIVE RATE US
94 000 000	USD	20/06/2024	5.240%	FEDERAL FUNDS EFFECTIVE RATE US
47 000 000	USD	28/06/2024	5.323%	FEDERAL FUNDS EFFECTIVE RATE US
94 000 000	USD	28/06/2024	5.319%	FEDERAL FUNDS EFFECTIVE RATE US
93 500 000	USD	22/08/2024	5.402%	FEDERAL FUNDS EFFECTIVE RATE US
46 900 000	USD	30/08/2024	5.406%	FEDERAL FUNDS EFFECTIVE RATE US
			Net unrealised gain (in USD)	1 128 082

Counterparties to Swap contracts:

Bank of America Securities Europe, France
 Barclays Bank Ireland Plc, Ireland
 BNP Paribas SA, France
 Citigroup Global Market, Germany
 HSBC France, France
 JP Morgan, Germany
 Morgan Stanley Bank AG, Germany
 Société Générale Paris, France

Note 11 - Global overview of collateral

As at 30 November 2023, the Company pledged the following collateral in favour of financial instruments counterparties:

Sub-fund	Currency	OTC collateral	Type of collateral
BNP Paribas InstiCash EUR 1D	EUR	7 318 085	Cash
BNP Paribas InstiCash GBP 1D LVNAV	GBP	3 098 767	Cash
BNP Paribas InstiCash USD 1D LVNAV	USD	131 341	Cash

BNP PARIBAS INSTICASH

Notes to the financial statements at 30/11/2023

As at 30 November 2023, the counterparties to financial instruments pledged the following collateral in favour of the Company:

Sub-fund	Currency	OTC collateral	Type of collateral
BNP Paribas InstiCash EUR 1D	EUR	7 470 000	Cash
BNP Paribas InstiCash EUR 3M	EUR	2 680 000	Cash
BNP Paribas InstiCash GBP 1D LVNAV	GBP	154 000	Cash
BNP Paribas InstiCash USD 1D LVNAV	USD	3 380 067	Cash

Note 12 - Change in the composition of the securities portfolio

The list of changes to the composition of the securities portfolio during the period is available free of charge at the Management Company's registered office and from local agents.

Note 13 - List of Investment managers

As at 30 November 2023, all opened sub-funds are managed by BNP PARIBAS ASSET MANAGEMENT France.

Note 14 - Transaction fees

Transaction fees incurred by the Company relating to purchase or sale of transferable securities, money market instruments, derivatives or other eligible assets are mainly composed of standard fees, sundry fees on transaction, stamp fees, brokerage fees, custody fees, VAT, stock exchange fees, RTO fees (Reception and Transmission of Orders) and dilution levy. In line with bond market practice, a bid-offer spread is applied when buying or selling securities and other financial instruments. Consequently, in any given transaction, there will be a difference between the purchase and sale prices quoted by the broker, which represents the broker's remuneration. The bid-offer spread is not included in the caption "transaction fees" of the "statement of operations and of changes in net assets".

For the financial period from 1 June 2023 until 30 November 2023, no transaction fees were incurred by the Company.

BNP PARIBAS INSTICASH

Notes to the financial statements at 30/11/2023

Note 15 - Information according to regulation on transparency of securities financing transactions

The Company is affected by the following SFTR instruments (Reverse Repurchase agreements) as at 30 November 2023:

BNP Paribas InstiCash EUR 1D

Currency	Nominal	Description	Counterparty name	Maturity	Purchase price	% assets engaged	Interest receivable at the closing date in EUR (absolute value)
EUR	300 000 000	France 0.750% 20-25/05/2052	BNP PARIBAS PARIS	30/11/2023	153 630 000	0.79%	16 771
EUR	200 000 000	France 0.750% 21-25/05/2053	BNP PARIBAS PARIS	30/11/2023	100 140 000	0.52%	10 932
EUR	89 991 994	France 2.500% 22-25/05/2043	BNP PARIBAS PARIS	30/11/2023	78 680 000	0.41%	8 589
EUR	300 000 000	France 1.500% 19-25/05/2050	BNP PARIBAS PARIS	30/11/2023	199 230 000	1.03%	21 749
EUR	200 000 000	France 4.000% 10-25/04/2060	BNP PARIBAS PARIS	30/11/2023	222 560 000	1.15%	24 296
EUR	50 000 000	France 4.000% 06-25/10/2038	HSBC FRANCE	30/11/2023	54 075 000	0.28%	5 903
EUR	60 000 000	France 1.250% 16-25/05/2036	HSBC FRANCE	30/11/2023	48 180 000	0.25%	5 260
EUR	110 000 000	France 0.500% 21-25/06/2044	HSBC FRANCE	30/11/2023	62 700 000	0.32%	6 845
EUR	105 000 000	France 0.500% 21-25/06/2044	HSBC FRANCE	30/11/2023	59 850 000	0.31%	6 534
EUR	130 000 000	France 3.500% 23-25/11/2033	HSBC FRANCE	30/11/2023	134 680 000	0.69%	14 703
EUR	45 000 000	France 1.500% 19-25/05/2050	HSBC FRANCE	30/11/2023	29 835 000	0.15%	3 257
EUR	135 000 000	France 3.500% 23-25/11/2033	HSBC FRANCE	30/11/2023	139 860 000	0.72%	15 268
EUR	25 000 000	France 4.750% 04-25/04/2035	HSBC FRANCE	30/11/2023	29 425 000	0.15%	3 212
EUR	125 000 000	France 3.500% 23-25/11/2033	HSBC FRANCE	30/11/2023	129 500 000	0.67%	14 137
EUR	91 826 000	France 0.250% 16-25/11/2026	HSBC FRANCE	30/11/2023	85 032 437	0.44%	9 283
EUR	96 248 000	Netherlands 3.250% 23-15/01/2044	HSBC FRANCE	30/11/2023	99 999 747	0.52%	10 917
EUR	98 000 000	Belgium 1.400% 22-22/06/2053	HSBC FRANCE	30/11/2023	59 526 202	0.31%	6 498
EUR	11 617 000	Belgium 3.300% 23-22/06/2054	HSBC FRANCE	30/11/2023	10 965 112	0.06%	1 197
EUR	35 000 000	France 1.250% 22-25/05/2038	HSBC FRANCE	30/11/2023	26 862 500	0.14%	2 932
EUR	30 000 000	Belgium 0.000% 23-09/05/2024	HSBC FRANCE	30/11/2023	29 508 678	0.15%	3 221

BNP PARIBAS INSTICASH

Notes to the financial statements at 30/11/2023

Currency	Nominal	Description	Counterparty name	Maturity	Purchase price	% assets engaged	Interest receivable at the closing date in EUR (absolute value)
EUR	337 026 777	France 0.100 % 21-01/03/2032	LA BANQUE POSTALE	30/11/2023	364 999 999	1.88%	39 846
EUR	47 311 827	France 0.000% 30/10/2024	BNP PARIBAS PARIS	30/11/2023	45 759 999	0.24%	4 995
EUR	422 330 097	France 0.100% 20-01/03/2036	LA BANQUE POSTALE	30/11/2023	435 000 000	2.24%	47 488
EUR	36 944 626	France 1.750% 17-25/06/2039	LA BANQUE POSTALE	01/12/2023	30 409 122	0.16%	3 303
EUR	25 000 000	France 1.750% 16-25/05/2036	LA BANQUE POSTALE	01/12/2023	20 220 000	0.10%	2 196
EUR	200 000 000	France 4.000% 10-25/04/2060	BNP PARIBAS PARIS	01/12/2023	223 360 000	1.15%	24 259
EUR	448 636 150	France 3.500% 23-25/11/2033	BNP PARIBAS PARIS	01/12/2023	467 119 959	2.40%	50 735
EUR	400 000 000	France 1.500% 19-25/05/2050	BNP PARIBAS PARIS	01/12/2023	266 560 000	1.37%	28 951
EUR	41 363 850	France 3.500% 23-25/11/2033	BNP PARIBAS PARIS	01/12/2023	43 068 041	0.22%	4 678
EUR	399 000 000	France 0.100% 21-01/03/2036	LA BANQUE POSTALE	07/12/2023	407 738 100	2.10%	44 512
EUR	11 973 452	France 0.100% 21-25/07/2031	LA BANQUE POSTALE	01/12/2023	13 600 644	0.07%	1 477
EUR	232 452 845	France 0.100% 18-25/07/2036	LA BANQUE POSTALE	01/12/2023	256 837 148	1.32%	27 896
EUR	80 401 850	France 0.700% 14-25/07/2030	LA BANQUE POSTALE	01/12/2023	100 807 840	0.52%	10 949
EUR	48 255 814	France 3.400% 99-25/07/2029	LA BANQUE POSTALE	01/12/2023	83 275 058	0.43%	9 045
EUR	400 000 000	France 0.250% 13-25/07/2024	BNP PARIBAS PARIS	01/12/2023	499 520 000	2.56%	54 254
EUR	79 510 822	France 0.100% 21-25/07/2031	BNP PARIBAS PARIS	01/12/2023	90 372 000	0.47%	9 815
EUR	204 025 000	France 0.600% 23-25/07/2034	LA BANQUE POSTALE	07/12/2023	213 308 138	1.10%	23 286
EUR	77 929 247	France 0.600% 23-25/07/2034	LA BANQUE POSTALE	01/12/2023	81 965 982	0.42%	8 902
EUR	6 929 973	France 3.150% 02-25/07/2032	LA BANQUE POSTALE	01/12/2023	12 884 206	0.07%	1 399
EUR	341 528 497	France 0.100% 21-01/03/2032	LA BANQUE POSTALE	07/12/2023	368 953 235	1.90%	40 277
Total					5 779 999 147	29.78%	629 767

This type of transactions has generated EUR 23 214 344 i.e. 7.02% of the global revenues for the sub-fund.

BNP PARIBAS INSTICASH

Notes to the financial statements at 30/11/2023

BNP Paribas InstiCash EUR 3M

Currency	Nominal	Description	Counterparty name	Maturity	Purchase price	% assets engaged	Interest receivable at the closing date in EUR (absolute value)
EUR	63 103 000	Spain 0.000% 22-31/05/2025	HSBC FRANCE	30/11/2023	59 999 973	0.94%	6 583
EUR	59 230 000	Italy 3.800% 23-15/04/2026	HSBC FRANCE	30/11/2023	59 999 990	0.94%	6 583
EUR	57 620 000	Spain 4.800% 08-31/01/2024	BNP PARIBAS PARIS	30/11/2023	59 999 999	0.94%	6 583
EUR	59 618 000	Italy 4.200% 23-01/03/2034	BNP PARIBAS PARIS	30/11/2023	59 999 999	0.93%	6 583
EUR	50 546 000	Italy 4.450% 23-01/09/2043	BNP PARIBAS PARIS	01/12/2023	49 999 999	0.78%	5 487
EUR	50 546 000	Italy 4.450% 23-01/09/2043	BNP PARIBAS PARIS	01/12/2023	49 999 999	0.78%	5 487
Total					339 999 959	5.31%	37 306

This type of transactions has generated EUR 3 247 986 i.e. 3.10% of the global revenues for the sub-fund.

BNP Paribas InstiCash GBP 1D LVNAV

Currency	Nominal	Description	Counterparty name	Maturity	Purchase price	% assets engaged	Interest receivable at the closing date in GBP (absolute value)
GBP	28 769 000	United Kingdom 4.00% 23-22/10/2063	CACIB	07/12/2023	24 999 990	1.24%	86 137
GBP	57 538 000	United Kingdom 4.00% 23-22/10/2063	CACIB	07/12/2023	49 999 990	2.49%	172 274
GBP	62 499 000	United Kingdom 0.375% 22/03/2062	CACIB	02/01/2024	75 000 000	3.73%	10 757
Total					149 999 980	7.46%	269 168

This type of transactions has generated GBP 2 196 844 i.e. 4.10% of the global revenues for the sub-fund.

Note that all Reverse Repurchase agreements are settled on a bilateral mode.

Note 16 - Significant event

Since 24 February 2022 the Board of Directors has been very attentive to the consequences of the conflict between Russia and Ukraine and its impact on the energy shortage and food supplies in Europe. The Board of Directors closely monitors developments in terms of geopolitical events and their impact on global outlook market and financial risks in order to take all necessary measures in the interest of shareholders.

VIEWPOINT



BNP PARIBAS
ASSET MANAGEMENT

The sustainable
investor for a
changing world