



BNP PARIBAS OBLI ETAT ISR

Semi-annual report as at 28 September 2023

Legal form:	Fonds Commun de Placement (mutual fund)
Management company:	BNP PARIBAS ASSET MANAGEMENT FRANCE 1 boulevard Haussmann, 75009 Paris, France
Depositary:	BNP PARIBAS SA
Statutory auditor:	PricewaterhouseCoopers Audit

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Statement of net assets

	Net asset value (€k)
Eligible financial securities referred to in Section I, Paragraph 1, of Article L. 214-20/Section I, Paragraph 1 of Article L. 214-24-55	
Equity securities issued by stock companies	-
Debt securities, with the exception of commercial paper and short-term notes	108,823.58
Bank assets	545.16
Other assets held by the UCI (Undertaking for Collective Investment)	
Deposits	-
Units or shares of UCIs	1,231.18
Temporary securities transactions	-
Forward financial instruments	-
Other financial instruments	-
Receivables	258.87
- Forward foreign exchange transactions	-
- Other	258.87
Total assets held by the UCI	110,858.79
Liabilities	
Financial instruments	-
- Disposals of financial instruments	-
- Temporary securities transactions	-
Forward financial instruments	-0.00
Debts	-52.06
- Forward foreign exchange transactions	-
- Other	-52.06
Financial accounts	-
Net asset value	110,806.73

Breakdown of the portfolio by Currency

	% Net assets	% Total assets
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
EUR	93.40	93.36
Eligible financial securities and money market instruments admitted for trading on another recognised regulated market, operating regularly, which is open to the public and whose registered office is located in a European Union member state or in another state that is a party to the agreement on the European Economic Area		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Eligible financial securities and money market instruments admitted for trading on a stock exchange of a non-member country or traded on another recognised regulated market of a non-member country, operating regularly, which is open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF, and that the choice of this stock exchange or market is permitted by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Newly issued financial securities referred to in Section I, Paragraph 4 of Article R. 214-11/Section I, Paragraph 4 of Article R. 214-32-18		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
EUR	4.81	4.80
Other assets: the assets referred to in Section II of Article R. 214-11 of the French Monetary and Financial Code or referred to in Sections I and II of Article R. 214-32-19		
Units or shares of UCIs		
- General-purpose professional funds		
- Specialised professional funds		
- Retail private equity funds (venture capital – FCPR, innovation – FCPI, and local investment funds – FIP) and professional private equity funds (FPCI)		
- OPCI and OPPCI		
- Other units or shares of UCIs		
EUR	1.11	1.11
Warrants, short-term notes, promissory notes and mortgage notes		
Total	99.32	99.27

Breakdown of the portfolio by Business Sector

	% Net assets	% Total assets
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
- Banks and insurance	12.22	12.21
- Government, provincial bonds	68.13	68.10
- City and municipal bonds	6.54	6.53
- Miscellaneous services	6.52	6.51
Eligible financial securities and money market instruments admitted for trading on another recognised regulated market, operating regularly, which is open to the public and whose registered office is located in a European Union member state or in another state that is a party to the agreement on the European Economic Area		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Eligible financial securities and money market instruments admitted for trading on a stock exchange of a non-member country or traded on another recognised regulated market of a non-member country, operating regularly, which is open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF, and that the choice of this stock exchange or market is permitted by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Newly issued financial securities referred to in Section I, Paragraph 4 of Article R. 214-11/Section I, Paragraph 4 of Article R. 214-32-18		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
- Government, provincial bonds	2.78	2.78
- City and municipal bonds	2.02	2.02
Other assets: the assets referred to in Section II of Article R. 214-11 of the French Monetary and Financial Code or referred to in Sections I and II of Article R. 214-32-19		
Units or shares of UCIs		
- General-purpose professional funds	-	-
- Specialised professional funds	-	-
- Retail private equity funds (venture capital – FCPR, innovation – FCPI, and local investment funds – FIP) and professional private equity funds (FPCI)	-	-
- OPCl and OPPCl	-	-
- Other units or shares of UCIs	1.11	1.11
Warrants, short-term notes, promissory notes and mortgage notes		
Total	99.32	99.27

Breakdown of the portfolio by Country

	% Net assets	% Total assets
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
- Germany	17.98	17.98
- Austria	5.40	5.40
- Belgium	4.09	4.09
- Spain	14.44	14.43
- Finland	4.08	4.08
- France	26.01	26.00
- Italy	9.39	9.39
- Luxembourg (Grand Duchy)	8.99	8.99
- Netherlands	2.07	2.07
- Slovakia (Slovak Republic)	0.95	0.95
Eligible financial securities and money market instruments admitted for trading on another recognised regulated market, operating regularly, which is open to the public and whose registered office is located in a European Union member state or in another state that is a party to the agreement on the European Economic Area		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Eligible financial securities and money market instruments admitted for trading on a stock exchange of a non-member country or traded on another recognised regulated market of a non-member country, operating regularly, which is open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF, and that the choice of this stock exchange or market is permitted by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
Newly issued financial securities referred to in Section I, Paragraph 4 of Article R. 214-11/Section I, Paragraph 4 of Article R. 214-32-18		
Equity securities issued by stock companies		
Debt securities, with the exception of commercial paper and short-term notes		
- Belgium	2.78	2.78
- Spain	2.02	2.02
Other assets: the assets referred to in Section II of Article R. 214-11 of the French Monetary and Financial Code or referred to in Sections I and II of Article R. 214-32-19		
Units or shares of UCIs		
- General-purpose professional funds		
- Specialised professional funds		
- Retail private equity funds (venture capital – FCPR, innovation – FCPI, and local investment funds – FIP) and professional private equity funds (FPCI)		

Breakdown of the portfolio by Country

	% Net assets	% Total assets
- OPCI and OPPCI		
- Other units or shares of UCIs		
- France	1.11	1.11
Warrants, short-term notes, promissory notes and mortgage notes		
Total	99.32	99.27

Changes in the composition of the securities portfolio

	Acquisitions	Disposals
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1		
Equity securities issued by stock companies	-	-
Debt securities, with the exception of commercial paper and short-term notes	98,486,687.68	88,741,103.78
Eligible financial securities and money market instruments admitted for trading on another recognised regulated market, operating regularly, which is open to the public and whose registered office is located in a European Union member state or in another state that is a party to the agreement on the European Economic Area		
Equity securities issued by stock companies	-	-
Debt securities, with the exception of commercial paper and short-term notes	-	-
Eligible financial securities and money market instruments admitted for trading on a stock exchange of a non-member country or traded on another recognised regulated market of a non-member country, operating regularly, which is open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF, and that the choice of this stock exchange or market is permitted by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities		
Equity securities issued by stock companies	-	-
Debt securities, with the exception of commercial paper and short-term notes	-	-
Newly issued financial securities referred to in Section I, Paragraph 4 of Article R. 214-11/Section I, Paragraph 4 of Article R. 214-32-18		
Equity securities issued by stock companies	-	-
Debt securities, with the exception of commercial paper and short-term notes	3,174,048.61	47,654.59
Other assets: the assets referred to in Section II of Article R. 214-11 of the French Monetary and Financial Code or referred to in Sections I and II of Article R. 214-32-19		
Units or shares of UCIs		
- General-purpose professional funds	-	-
- Specialised professional funds	-	-
- Retail private equity funds (venture capital – FCPR, innovation – FCPI, and local investment funds – FIP) and professional private equity funds (FPCI)	-	-
- OPCI and OPPCI	-	-
- Other units or shares of UCIs	13,087,898.16	14,942,770.67
Total transactions	114,748,634.45	103,731,529.04

Net asset value, number of units and dividends

ISIN code	Type of class	Type of unit	Net assets per unit	Number of securities	Net asset value per unit	Unit currency
FR0010077156	I	C	62,379,112.89	1,449.095	43,046.94	EUR
FR0010130765	CLASSIC C	C	4,853,120.01	76,866.411	63.13	EUR
FR0010130773	CLASSIC D	D	1,027,063.34	31,090.249	33.03	EUR
FR0013289543	PRIVILEGE C	C	1,066,051.08	12,302.000	86.65	EUR
FR0013373644	PRIVILEGE D	D	85.95	1.000	85.95	EUR
FR0013386885	B	C	41,481,294.27	942.001	44,035.29	EUR

Dividend payment date	ISIN code	Type of class	Type of unit	Net amount per unit	Tax credit per unit	Gross amount per unit
10/08/23	FR0013373644	PRIVILEGE D	D	0.41	-	0.41

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