



29/09/2023

A French FCP fund

**GROUPAMA INDEX
INFLATION MONDE**

HALF-YEARLY REPORT

STATEMENT OF ASSETS AND LIABILITIES (in EUR)

Types of assets held	Amount at end of period*
a) The eligible securities indicated in Sub-section 1 of Section I of Article L. 214-20 of the French monetary and financial code.	43,888,686.64
b) Bank balances	1,568,951.61
c) Other assets held by the fund	43,261,093.27
d) Total assets held by the fund (lines a+b+c)	88,718,731.52
e) Liabilities	-44,257,634.48
f) Net asset value (lines d+e = the fund's net assets)	44,461,097.04

* These amounts have been approved

NUMBER OF UNITS OUTSTANDING AND NET ASSET VALUE PER UNIT

Unit class	Unit type	Net assets per unit	Number of units outstanding	Net asset value per unit
GROUPAMA INDEX INFLATION MONDE G in EUR	A/D	31,980,948.30	2,875.551	11,121.67
GROUPAMA INDEX INFLATION MONDE IC in EUR	A	5,317,252.56	5,739.6465	926.40
GROUPAMA INDEX INFLATION MONDE IC/D in EUR	A/D	160,376.27	122.3095	1,311.23
GROUPAMA INDEX INFLATION MONDE M in EUR	A	3,324,781.81	24,369.566	136.43
GROUPAMA INDEX INFLATION MONDE N in EUR	A	3,670,015.33	5,918.656	620.07
GROUPAMA INDEX INFLATION MONDE O in EUR	A/D	10.10	0.011	918.18
GROUPAMA INDEX INFLATION MONDE R in EUR	A	7,712.67	19.791	389.70

BREAKDOWN OF PORTFOLIO SECURITIES BY TYPE

Type of securities held	Percentage of net assets *	Percentage of total assets **
A) Eligible securities and money-market instruments that are admitted for trading on a regulated market pursuant to Article L. 422-1 of the French monetary and financial code; B) Eligible securities and money-market instruments that are traded on other recognised, functionally operational and regulated markets that are open to the public and have their registered office in a Member State of the European Union or in another country that is a member of the European Economic Area.	22.82	11.44
C) Eligible securities and money-market instruments that are admitted to official listing on the stock exchange of a third-party country or are traded on another third-party country market that is recognised, functionally operational, regulated and open to the public, provided that such exchange or market has not been barred by the AMF or that the choice of such exchange or market is not prohibited by law or by the fund's rules or articles of association	75.89	38.03
D) The newly issued eligible securities indicated in Sub-section 4 of Section I of Article R.214-11 of the French monetary and financial code.		
E) Other assets.		

* See line f) in the Statement of Assets and Liabilities

** See line d) in the Statement of Assets and Liabilities

BREAKDOWN OF PORTFOLIO ASSET CLASSES A, B, C AND D BY CURRENCY

Holdings	Curr.	Amount (in EUR)	Percentage of net assets *	Percentage of total assets **
US dollar	USD	19,796,753.17	44.53	22.31
Pound sterling	GBP	10,966,466.78	24.67	12.36
Euro	EUR	9,815,611.11	22.08	11.06
Canadian dollar	CAD	1,176,379.54	2.65	1.33
Australian dollar	AUD	1,032,775.47	2.32	1.16
Japanese yen	JPY	768,858.37	1.73	0.87
Swedish krona	SEK	279,764.44	0.63	0.32
Danish krone	DKK	52,077.76	0.12	0.06
TOTAL		43,888,686.64	98.71	49.47

* See line f) in the Statement of Assets and Liabilities

** See line d) in the Statement of Assets and Liabilities

BREAKDOWN OF PORTFOLIO ASSET CLASSES A, B, C AND D BY ISSUER COUNTRY OF RESIDENCE

Country	Percentage of net assets *	Percentage of total assets **
UNITED STATES	44.53	22.31
UNITED KINGDOM	24.67	12.36
FRANCE	11.71	5.87
ITALY	5.01	2.51
GERMANY	3.49	1.75
CANADA	2.65	1.33
AUSTRALIA	2.32	1.16
SPAIN	1.87	0.94
JAPAN	1.73	0.87
SWEDEN	0.63	0.32
DENMARK	0.12	0.06
TOTAL	98.71	49.47

* See line f) in the Statement of Assets and Liabilities

** See line d) in the Statement of Assets and Liabilities

BREAKDOWN OF PORTFOLIO ASSET CLASS E BY TYPE

Type of assets	Percentage of net assets *	Percentage of total assets **
Collective investment undertakings		
French general UCITs and AIFs for retail investors and equivalent funds in other countries		
Other investment funds intended for retail investors and equivalent funds in other EU member states		
French general funds intended for professional investors, equivalent funds in other EU member states and listed securitisation entities		
Other funds in other EU Member States intended for professional and equivalent investors and unlisted securitisation vehicles		
Other non-European undertakings		
Other assets		
Other		
TOTAL		

* See line f) in the Statement of Assets and Liabilities

** See line d) in the Statement of Assets and Liabilities

PORTFOLIO ACQUISITIONS AND DISPOSALS DURING THE PERIOD (IN EUR)

Type of securities held	Transactions (amount)	
	Purchases	Sales
A) Eligible securities and money-market instruments that are admitted for trading on a regulated market pursuant to Article L. 422-1 of the French monetary and financial code;	12,806,593.06	15,487,048.94
B) Eligible securities and money-market instruments that are traded on other recognised, functionally operational and regulated markets that are open to the public and have their registered office in a Member State of the European Union or in another country that is a member of the European Economic Area.		
C) Eligible securities and money-market instruments that are admitted to official listing on the stock exchange of a third-party country or are traded on another third-party country market that is recognised, functionally operational, regulated and open to the public, provided that such exchange or market has not been barred by the AMF or that the choice of such exchange or market is not prohibited by law or by the fund's rules or articles of association	2,415,785.05	1,262,576.90
D) The newly issued eligible securities indicated in Sub-section 4 of Section I of Article R.214-11 of the French monetary and financial code.		
E) Other assets.		

DISTRIBUTION DURING THE PERIOD

	Unit class	Net amount per unit (EUR)	Tax credit (EUR)	Gross amount per unit EUR
Dividends paid				
18/07/2023	GROUPAMA INDEX INFLATION MONDE G	73.28		73.28
18/07/2023	GROUPAMA INDEX INFLATION MONDE IC/D	3.34		3.34
18/07/2023	GROUPAMA INDEX INFLATION MONDE O	1.81		1.81
Dividends payable				
	GROUPAMA INDEX INFLATION MONDE G			
	GROUPAMA INDEX INFLATION MONDE IC/D			
	GROUPAMA INDEX INFLATION MONDE O			

SUNDRY INFORMATION

Depository: Caceis Bank - 12 place des États-Unis - CS 40083 - 92549 - Montrouge Cedex

The itemised half-yearly statement of assets is available within eight weeks of the end of the period. It is available from the management company upon request to:

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

**DISCLOSURE OF SECURITIES FINANCING TRANSACTIONS AND REUSE OF FINANCIAL INSTRUMENTS
PURSUANT TO SFTR REGULATIONS - in the fund's base currency (EUR)**

During the period the fund engaged in no transactions that are subject to SFTR regulations.

SECURITIES PORTFOLIO AT 29/09/2023 (IN EUR)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
Bonds and equivalent securities				
Bonds and equivalent securities traded on a regulated or equivalent market				
GERMANY				
ALLEM 0.1% 15-04-46 IND	EUR	88,319.76	100,694.20	0.22
DEUT BU 0.1,04-26	EUR	1,000,000	1,215,623.03	2.74
DEUTSCHE BUNDES INFLATION LINKED BOND 0.1% 15-04-33	EUR	205,000	233,795.78	0.53
TOTAL GERMANY			1,550,113.01	3.49
AUSTRALIA				
AUSTRALIA 2.5% 20/09/2030	AUD	327,000	292,504.25	0.66
AUSTRALIA 3% 09/25 I	AUD	678,000	611,874.05	1.37
AUSTRALIA GOVERNMENT BOND 0.25% 21-11-32	AUD	217,000	128,397.17	0.29
TOTAL AUSTRALIA			1,032,775.47	2.32
CANADA				
CANADA 1.5% 01/12/2044 INDEX	CAD	110,000	93,418.60	0.21
CANADA 2% 01/12/2041 I	CAD	200,000	192,938.03	0.43
CANADA 3% 01/12/36 IND	CAD	194,000	228,477.71	0.52
CANADA 4.25% 01/12/26	CAD	124,000	167,344.88	0.38
CANADIAN GOVERNMENT REAL RETURN BOND 0.5% 01-12-50	CAD	167,000	96,691.11	0.21
CANA G 1.25% 01-12-47 IND	CAD	200,000	150,338.15	0.34
CANA GOVE 4.0% 01-12-31 IND	CAD	179,000	247,171.06	0.56
TOTAL CANADA			1,176,379.54	2.65
DENMARK				
DENMARK IL GOVERNMENT BOND 0.1% 15-11-30	DKK	350,000	52,077.76	0.12
TOTAL DENMARK			52,077.76	0.12
SPAIN				
ROYAUME DESPAGNE 1.0% 30-11-30	EUR	321,000	387,426.91	0.87
SPAIN IL BOND 0.65% 30-11-27	EUR	288,000	347,135.54	0.78
SPAIN IL BOND 0.7% 30-11-33	EUR	88,000	97,958.25	0.22
TOTAL SPAIN			832,520.70	1.87
UNITED STATES				
TII 0,3/8,07/15/27	USD	601,800	659,469.21	1.49
UNITED STATES OF AME 0.25% IND 15/01/25	USD	500,000	586,845.62	1.32
UNITED STATES OF AMERICA 0.125% 15-01-30	USD	918,500	899,391.77	2.02
UNITED STATES OF AMERICA 0.125% 15-04-25	USD	500,000	533,831.75	1.20
UNITED STATES OF AMERICA 3.625% 15-04-28	USD	372,900	711,195.21	1.60
UNITED STATES TREAS INFLATION BONDS 0.125% 15-01-31	USD	1,015,100	963,592.14	2.17
UNITED STATES TREAS INFLATION BONDS 0.125% 15-01-32	USD	1,557,100	1,359,831.76	3.06

THE SECURITIES PORTFOLIO AT 29/09/2023 (in EUR)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
UNITED STATES TREAS INFLATION BONDS 0.125% 15-02-51	USD	254,100	157,227.82	0.35
UNITED STATES TREAS INFLATION BONDS 0.125% 15-02-52	USD	254,100	145,081.83	0.33
UNITED STATES TREAS INFLATION BONDS 0.125% 15-04-26	USD	276,600	284,784.93	0.63
UNITED STATES TREAS INFLATION BONDS 0.125% 15-04-27	USD	700,000	657,688.10	1.47
UNITED STATES TREAS INFLATION BONDS 0.125% 15-07-26	USD	889,300	1,001,939.59	2.25
UNITED STATES TREAS INFLATION BONDS 0.125% 15-10-25	USD	1,203,700	1,270,466.97	2.85
UNITED STATES TREAS INFLATION BONDS 0.125% 15-10-26	USD	276,600	272,033.23	0.62
UNITED STATES TREAS INFLATION BONDS 0.25% 15-02-50	USD	279,400	185,188.63	0.41
UNITED STATES TREAS INFLATION BONDS 0.25% 15-07-29	USD	986,700	993,574.24	2.23
UNITED STATES TREAS INFLATION BONDS 0.375% 15-01-27 IND	USD	700,000	779,347.31	1.75
UNITED STATES TREAS INFLATION BONDS 0.5% 15-01-28	USD	221,200	239,023.40	0.54
UNITED STATES TREAS INFLATION BONDS 0.625% 15-07-32	USD	900,000	780,839.40	1.76
UNITED STATES TREAS INFLATION BONDS 0.75% 15-07-28	USD	298,300	319,971.72	0.72
UNITED STATES TREAS INFLATION BONDS 0.875% 15-01-29	USD	167,800	178,450.71	0.40
UNITED STATES TREAS INFLATION BONDS 0.875% 15-02-47	USD	258,900	226,557.57	0.51
UNITED STATES TREAS INFLATION BONDS 1.0% 15-02-48	USD	188,200	164,664.88	0.37
UNITED STATES TREAS INFLATION BONDS 1.0% 15-02-49	USD	233,800	198,681.43	0.45
UNITED STATES TREAS INFLATION BONDS 1.5% 15-02-53	USD	150,000	120,951.71	0.28
UNITED STATES TREAS INFLATION BONDS 3.375% 15-04-32	USD	647,300	1,152,048.24	2.59
UNIT STAT 0.375% 15-07-25 IND	USD	276,600	322,792.54	0.72
UNIT STAT 1.0% 15-02-46 IND	USD	232,300	215,599.83	0.49
UNIT STAT FIX 15-02-45 IND	USD	376,200	336,273.49	0.76
US TREASURY I 0.625% 15/02/2043	USD	237,100	217,084.09	0.49
US TREASURY I 0.75% 15/05/2042	USD	293,800	285,213.53	0.64
US TREASURY I 1.75% 15/01/2028	USD	702,300	944,319.66	2.13
US TREASURY I 2.125% 15/02/2040	USD	51,200	66,640.61	0.15
US TREASURY I 2.125% 15/02/2041	USD	47,000	60,249.10	0.14
US TREASURY I 2.375% 15/01/2027	USD	740,500	1,058,016.32	2.38
US TREASURY I 2.5% 15/01/2029	USD	330,800	450,572.39	1.01
US TREASURY I 2% 15/01/2026	USD	258,300	370,095.73	0.83
US TREASURY I 3.875% 15/04/2029	USD	186,200	358,174.58	0.81
US TREASURY INDX 1.375% 02/44	USD	258,700	269,042.13	0.60
TOTAL UNITED STATES			19,796,753.17	44.52
FRANCE				
E.ETAT 3.40%99-29 OAT INDX	EUR	250,000	424,371.40	0.95
ETAT 3.15% 10/02	EUR	270,000	493,080.40	1.11
FRANCE GOVERNMENT BOND OAT 0.1% 01-03-36	EUR	388,196	388,305.44	0.87
FRANCE GOVERNMENT BOND OAT 0.1% 25-07-47	EUR	280,000	270,307.99	0.61

THE SECURITIES PORTFOLIO AT 29/09/2023 (in EUR)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
FRANCE GOVERNMENT BOND OAT 0.1% 01-03-29	EUR	300,000	343,163.51	0.78
FRANCE GOVERNMENT BOND OAT 0.1% 01-03-32	EUR	391,323	415,865.57	0.93
FRANCE GOVERNMENT BOND OAT 0.1% 25-07-53	EUR	85,000	73,559.64	0.17
FRANCE GOVERNMENT BOND OAT 0.7% 25-07-30	EUR	391,323	482,621.72	1.09
FRANCE OAT 1.8% 25/07/2040	EUR	252,300	393,070.50	0.88
FRAN GO 0.1,03-26 IND	EUR	36,786	42,414.56	0.10
FRAN GO 0.1,07-36	EUR	455,000	487,922.79	1.09
FRENCH REP 1.85% 25-07-27 IND	EUR	432,121	595,755.12	1.34
FRTR 0.1,03/01/28	EUR	699,979	794,203.22	1.79
TOTAL FRANCE			5,204,641.86	11.71
ITALY				
ITALIE 1.25% 15/09/32 IND	EUR	273,000	307,226.74	0.69
ITALY BUONI POLIENNALI DEL TESORO 0.1% 15-05-33	EUR	167,000	152,269.96	0.34
ITALY BUONI POLIENNALI DEL TESORO 0.15% 15-05-51	EUR	167,000	107,503.49	0.24
ITALY BUONI POLIENNALI DEL TESORO 0.4% 15-05-30	EUR	500,000	530,558.23	1.20
ITALY BUONI POLIENNALI DEL TESORO 1.3% 15-05-28	EUR	400,000	479,093.45	1.07
ITALY BUONI POLIENNALI DEL TESORO 2.35% 15-09-24	EUR	209,000	260,760.84	0.59
ITALY BUONI POLIENNALI DEL TESORO 2.4% 15-05-39	EUR	400,000	390,922.83	0.89
TOTAL ITALY			2,228,335.54	5.02
JAPAN				
JAPAN GOVT 0.1% 10/03/25 INDX	JPY	400,000	2,807.59	
JAPAN GOVT CPI LINKED 0.1% 10-03-28	JPY	37,400,000	266,581.48	0.60
JGBI 0.1,03/10/24	JPY	70,100,000	499,469.30	1.12
TOTAL JAPAN			768,858.37	1.72
UNITED KINGDOM				
1.25 I-L UK TSY 11/27	GBP	277,519.97	639,430.17	1.44
ANGLETERRE 0.375% 22/03/2062	GBP	215,000	279,271.35	0.63
ANGLETERRE 0.5% 22/03/2050 SERIE 3MO	GBP	231,520.27	371,022.45	0.84
ANGLETERRE 4.125% I 22/07/30	GBP	126,929.49	498,316.01	1.12
NTW RAIL 1.375% 22/11/37 *GBP	GBP	100,000	215,883.01	0.48
ROYAUME-UNI 0.125% 03/44 INDX	GBP	150,000	208,406.29	0.47
ROYAUME-UNI 1.125%07-221137 INDX	GBP	95,000	207,535.46	0.46
ROYAUME-UNI 1.25%05-221155 INDX	GBP	200,000	431,832.96	0.97
ROYAUME-UNI 1.25%08-221132 INDX	GBP	230,000	486,928.21	1.09
ROYAUME-UNI 2%02-260135 INDX	GBP	190,394.24	527,734.79	1.19
TSY 0.125% 22/03/2029	GBP	350,000	622,796.52	1.40
TSY IL GILT 0.125% 22-03-58	GBP	251,835.18	278,100.21	0.63
TSY IL GILT 0.25% 22-03-52 IND	GBP	242,187.81	311,745.01	0.71

THE SECURITIES PORTFOLIO AT 29/09/2023 (in EUR)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
TSY IL GILT 0.625% 22-11-42	GBP	167,615.19	304,750.91	0.69
TSY IL GILT 0.75% 22-03-34 IND	GBP	301,676.97	560,819.25	1.27
TSY IL GILT 0.75% 22-11-47 IND	GBP	210,000	377,362.88	0.85
UK TREASURY 0.625% 22/03/2040 INDEX	GBP	288,327.51	528,041.11	1.18
UK TSY (RPI INDEX) 0.125, 18-41, 10/08S	GBP	460,000	586,263.93	1.32
UNITED KINGDOM GILT INFLATION LINKED 0.125% 10-08-28	GBP	400,000	608,323.91	1.36
UNITED KINGDOM GILT INFLATION LINKED 0.125% 10-08-31	GBP	220,000	315,187.11	0.71
UNITED KINGDOM GILT INFLATION LINKED 0.125% 10-08-48	GBP	204,380.38	233,172.84	0.52
UNITED KINGDOM GILT INFLATION LINKED 0.125% 22-03-39	GBP	142,000	177,024.29	0.40
UNITED KINGDOM GILT INFLATION LINKED 0.125% 22-03-46	GBP	281,579.65	355,093.67	0.80
UNITED KINGDOM GILT INFLATION LINKED 0.125% 22-03-51	GBP	82,696.21	84,914.53	0.19
UNITED KINGDOM GILT INFLATION LINKED 0.125% 22-03-68	GBP	233,220.02	250,701.69	0.56
UNITED KINGDOM GILT INFLATION LINKED 0.125% 22-03-73	GBP	70,000	63,547.58	0.14
UNITED KINGDOM GILT INFLATION LINKED 0.125% 22-11-56	GBP	150,000	162,903.20	0.37
UNITED KINGDOM GILT INFLATION LINKED 0.625% 22-03-45	GBP	200,000	203,833.23	0.46
UNIT KING 0.125% 22-03-26 IND	GBP	300,000	494,121.11	1.11
UNIT KING 0.125% 22-11-36 IND	GBP	297,178.2	446,322.61	1.00
UNIT KING GIL 0.125% 22-11-65	GBP	130,000	135,080.49	0.30
TOTAL UNITED KINGDOM			10,966,466.78	24.66
SWEDEN				
ROYAUME DE SUEDE 0.125% INDX 01/06/32	SEK	1,000,000	103,698.59	0.23
SUEDE 3.50% 01/12/28 NR3104	SEK	500,000	78,403.52	0.18
SWEDEN INFLATION LINKED BOND 0.125% 01-06-30	SEK	1,000,000	97,662.33	0.22
TOTAL SWEDEN			279,764.44	0.63
TOTAL Bonds and equivalent securities traded on a regulated or equivalent market			43,888,686.64	98.71
TOTAL Bonds and equivalent securities			43,888,686.64	98.71
Derivative instruments				
Forward and futures commitments				
Futures commitments				
EURO BTP 1223				
JAP GOVT 10,1223	EUR	-13	53,540.00	0.12
TOTAL Futures commitments	JPY	-4	29,115.41	0.06
TOTAL Forward and futures commitments			82,655.41	0.18
			82,655.41	0.18

THE SECURITIES PORTFOLIO AT 29/09/2023 (in EUR)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
Options commitments				
Options commitments on regulated markets				
EUREX EURO BUND 10/2023 CALL 132.5				
EUREX EURO BUND 10/2023 PUT 127.5	EUR	-35	2,842.91	0.01
TOTAL Options traded on a regulated market	EUR	-35	-9,334.68	-0.02
TOTAL Options			-6,491.77	-0.01
TOTAL Options commitments			-6,491.77	-0.01
Other derivative instruments				
Interest rate swaps				
E6R/0.0/FIX/2.54				
E6R/0.0/FIX/2.738	EUR	514,000	56,603.86	0.13
FIX/2.936/E6R/0.0	EUR	514,000	36,674.84	0.08
FIX/3.13/E6R/0.0	EUR	1,250,000	-49,283.20	-0.11
TOTAL Interest rate swaps	EUR	1,250,000	-28,742.93	-0.06
			15,252.57	0.04
Inflation swaps				
EU-HICP 0.0251,07/28				
EU-HICP 0.025355,07/	EUR	4,500,000	-494.24	-0.01
SWAP INF 3.8147 GS	EUR	4,500,000	8,245.22	0.02
SWAP INFL G.S.2.405	EUR	3,000,000	28,854.81	0.07
SWAP INFL G.S 2.918	EUR	1,000,000	12,620.11	0.03
SWAP INFL GS 2.5825	EUR	1,000,000	11,471.75	0.03
SWAP INFL GS 2.625	USD	3,000,000	1,444.00	
SWAP INFL GS 2.675	USD	3,000,000	2,293.63	
TOTAL Inflation swaps	EUR	3,000,000	-20,755.92	-0.04
TOTAL Other derivative instruments			43,679.36	0.10
TOTAL Derivative instruments			58,931.93	0.14
			135,095.57	0.31
Margin calls				
APPEL MARGE CACEIS				
APPEL MARGE JP MORGA	EUR	6,491.77	6,491.77	0.02
APPEL MARGE JP MORGA	JPY	-4,600,000	-29,115.41	-0.07
TOTAL Margin calls	EUR	-53,540	-53,540.00	-0.12
			-76,163.64	-0.17
Receivables				
			43,010,894.96	96.73
Payables				
			-42,962,676.17	-96.63
Financial accounts				
			465,259.68	1.05
Net assets			44,461,097.04	100.00