



31/03/2023

G FUND - WORLD VISION R

A French SICAV fund

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.	834,374,018.16
b) Bank balances	5,854,951.26
c) Other assets held by the fund	67,267,296.61
d) Total assets held by the fund (lines a+b+c)	907,496,266.03
e) Liabilities	-1,389,350.22
f) Net asset value (lines d+e = the fund's net assets)	906,106,915.81

* These amounts have been approved

NUMBER OF SHARES OUTSTANDING AND NET ASSET VALUE PER SHARE

Share class	Share type	Net asset value per share	Number of shares outstanding	Net asset value per share
G FUND - WORLD VISION R Action E3 in EUR	A	15.21	0.15	101.40
G FUND - WORLD VISION R E1 in EUR	A	74,166,522.37	572,379.263000	129.57
G FUND - WORLD VISION R G in EUR	D	66,751,138.86	2,297.239	29,057.11
G FUND - WORLD VISION R IC in EUR	A	602,184,049.67	11,509,300.487000	52.32
G FUND - WORLD VISION R ID in EUR	D	67,805,260.61	184,151.871	368.20
G FUND - WORLD VISION R M in EUR	A	19,632,452.94	35,888.7580	547.03
G FUND - WORLD VISION R N in EUR	A	1,351,565.10	571.8610	2,363.45
G FUND - WORLD VISION R O in EUR	A	74,215,911.05	4,561.278	16,270.85

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.	13.63	13.61
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 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.	78.45	78.33
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.	7.28	7.26

* 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	607,933,746.12	67.09	66.99
Euro	EUR	113,372,568.34	12.51	12.49
Japanese yen	JPY	62,098,064.26	6.85	6.84
Swiss franc	CHF	20,756,326.67	2.29	2.29
Pound sterling	GBP	15,714,928.04	1.73	1.73
Canadian dollar	CAD	7,101,937.03	0.78	0.78
Danish krone	DKK	2,849,097.26	0.31	0.31
Norwegian krone	NOK	2,363,917.87	0.26	0.26
Swedish krona	SEK	2,183,432.57	0.24	0.24
TOTAL		834,374,018.16	92.08	91.94

* 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 OF AMERICA	64.31	64.21
JAPAN	6.85	6.84
FRANCE	6.58	6.57
CANADA	3.05	3.05
SWITZERLAND	2.50	2.50
NETHERLANDS	2.20	2.20
GERMANY	2.04	2.04
UNITED KINGDOM	1.73	1.73
IRELAND	1.04	1.03
BELGIUM	0.70	0.70
DENMARK	0.31	0.31
NORWAY	0.26	0.26
ITALY	0.26	0.26
SWEDEN	0.24	0.24
TOTAL	92.08	91.94

* 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	7.28	7.26
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	7.28	7.26

* 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; 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.	32,482,864.50	
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.	180,851,927.00	44,930,005.12
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.	54,909,680.00	32,437,870.10

DISTRIBUTION DURING THE PERIOD

	Share class	Net amount per share (EUR)	Tax credit ⁽¹⁾ (EUR)	Gross amount per share ⁽²⁾ (EUR)
Dividends paid				
27/01/2023	G FUND - WORLD VISION R G	305.72	68.466	374.186
27/01/2023	G FUND - WORLD VISION R ID	1.90	0.81	2.71
Dividends payable				
	G FUND - WORLD VISION R G			
	G FUND - WORLD VISION R ID			

(1) Pursuant to current tax rules, the tax credit per unit will not be determined until the distribution date.

(2) The gross amount per unit will not be determined until the payment date, in accordance with the prevailing tax provisions.

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 31/03/2023 (in EUR)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
Equities and equivalent securities				
Equities and equivalent securities traded on a regulated or equivalent market				
GERMANY				
ALLIANZ SE-REG	EUR	17,665	3,759,112.00	0.42
BIONTECH SE-ADR	USD	3,711	425,495.21	0.04
BMW BAYERISCHE MOTOREN WERKE	EUR	22,991	2,320,711.54	0.26
INFINEON TECHNOLOGIES	EUR	42,776	1,611,799.68	0.18
NEMETSCHEK	EUR	43,049	2,724,140.72	0.30
SAP SE	EUR	23,077	2,678,316.62	0.30
SIEMENS AG-REG	EUR	33,403	4,985,731.78	0.55
TOTAL GERMANY			18,505,307.55	2.05
BELGIUM				
AGEAS	EUR	159,921	6,374,451.06	0.70
TOTAL BELGIUM			6,374,451.06	0.70
CANADA				
AGNICO EAGLE MINES	USD	70,915	3,326,924.89	0.37
CAE	CAD	271,871	5,650,612.28	0.63
CANADIAN PACIFIC RAILWAY LTD	CAD	20,505	1,451,324.75	0.16
FRANCO-NEVADA CORP	USD	46,182	6,197,556.81	0.68
TECKMINCO	USD	329,043	11,054,415.30	1.22
TOTAL CANADA			27,680,834.03	3.06
DENMARK				
GENMAB	DKK	5,514	1,916,387.58	0.21
NOVO NORDISK AS	DKK	6,399	932,709.68	0.10
TOTAL DENMARK			2,849,097.26	0.31
UNITED STATES OF AMERICA				
ABBOTT LABORATORIES INC	USD	57,671	5,375,089.01	0.59
ADOBE INC	USD	26,942	9,556,480.78	1.05
AFC FIDELITY NALT INFORMATION SCES	USD	22,904	1,145,358.11	0.13
ALPHABET- A	USD	110,361	10,536,836.97	1.17
AMAZON.COM INC	USD	137,688	13,090,150.05	1.44
AMERICAN TOWER CORP	USD	24,443	4,597,250.33	0.50
APPLE INC	USD	345,598	52,454,425.15	5.79
BANK OF AMERICA CORP	USD	256,889	6,762,414.65	0.74
BIOMARIN PHARMACEUTICAL INC.	USD	23,972	2,145,554.13	0.24
BROADCOM INC	USD	30,132	17,792,704.02	1.96
CHEVRONTEXACO CORP	USD	75,919	11,401,301.52	1.26

THE SECURITIES PORTFOLIO AT 31/03/2023 (in EUR) (continued)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
CHIPOTLE MEXICAN GRILL INC CLASS A	USD	1,548	2,434,012.54	0.26
CITIGROUP	USD	75,188	3,245,032.28	0.36
COMCAST CORP CLASS A	USD	136,981	4,779,741.09	0.53
ELI LILLY & CO	USD	9,409	2,974,125.62	0.33
EQUINIX INC	USD	10,202	6,770,721.23	0.75
ESTEE LAUDER COMPANIES INC -A-	USD	10,998	2,494,884.33	0.28
GENERAL MOTORS CO	USD	362,117	12,225,552.54	1.35
GEN MILLS INC COM	USD	33,050	2,599,708.22	0.29
HOME DEPOT INC COM USD0.05	USD	13,224	3,592,127.46	0.40
HONEYWELL INTERNATIONAL INC	USD	41,247	7,255,857.74	0.80
INCYTE	USD	20,030	1,332,383.54	0.15
IONIS PHARMACEUTICALS	USD	78,587	2,585,208.14	0.29
JPMORGAN CHASE & CO	USD	128,988	15,470,961.65	1.71
KROGER	USD	129,262	5,873,868.97	0.65
MERCK AND	USD	215,734	21,125,629.58	2.33
METLIFE INC	USD	171,162	9,128,009.83	1.00
MICRON TECHNOLOGY INC	USD	276,221	15,340,950.01	1.69
MICROSOFT CORP	USD	234,244	62,158,907.63	6.86
MONDELEZ INTERNATIONAL INC	USD	166,681	10,696,303.85	1.18
MOTOROLA SOL. WI	USD	77,525	20,417,164.39	2.26
NEWMONT CORP	USD	302,072	13,629,315.15	1.51
NEXTERA ENERGY GROUP	USD	278,160	19,734,523.26	2.18
NVIDIA CORP	USD	29,525	7,548,584.15	0.83
ORGANON & CO	USD	14,045	304,053.02	0.03
PARKER-HANNIFIN CORP	USD	38,175	11,810,022.78	1.30
PFIZER INC	USD	127,643	4,793,441.39	0.53
PNC FINANCIAL SERVICES GROUP	USD	48,828	5,712,217.59	0.63
PROCTER & GAMBLE CO	USD	72,561	9,930,595.14	1.10
QUALCOMM INC	USD	86,141	10,115,393.05	1.11
RAYTHEON TECHNO	USD	321,702	28,997,447.52	3.20
REGENERON PHARMA	USD	14,189	10,730,982.22	1.18
SCHLUMBERGER LTD	USD	410,739	18,562,552.26	2.05
TESLA INC	USD	22,276	4,253,650.84	0.47
THE COCA COLA COMPANY	USD	87,401	4,990,090.69	0.55
THERMO FISHER SCIEN SHS	USD	38,085	20,204,382.58	2.23
THE WALT DISNEY	USD	79,026	7,283,237.50	0.80
TMOBILE US INC	USD	107,041	14,270,162.86	1.57
UNITEDHEALTH GROUP INC	USD	47,527	20,673,556.01	2.28

THE SECURITIES PORTFOLIO AT 31/03/2023 (in EUR) (continued)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
UNITED RENTALS INC	USD	28,460	10,367,094.30	1.15
VAIL RESORTS INC	USD	27,856	5,991,430.88	0.66
WEBSTER FINANCIAL CORP	USD	149,842	5,436,763.44	0.60
TOTAL UNITED STATES OF AMERICA			582,698,211.99	64.30
FRANCE				
AXA	EUR	377,771	10,639,920.22	1.17
BNP PARIBAS	EUR	40,022	2,209,614.62	0.24
CAPGEMINI SE	EUR	18,400	3,141,800.00	0.35
EDENRED	EUR	66,971	3,652,598.34	0.40
EUROAPI SASU	EUR	1,033	10,872.33	
GAZTRANSPORT ET TECHNIGA SA	EUR	33,717	3,176,141.40	0.35
L'OREAL	EUR	23,246	9,559,917.50	1.06
L'OREAL PRIME DE FIDELITE	EUR	10,009	4,116,201.25	0.46
LVMH (LOUIS VUITTON - MOET HENNESSY)	EUR	961	811,468.40	0.08
MICHELIN (CGDE)	EUR	169,429	4,768,579.21	0.53
PERNOD RICARD	EUR	7,870	1,642,469.00	0.19
SANOFI	EUR	14,410	1,444,458.40	0.16
SARTORIUS STEDIM BIOTECH	EUR	10,253	2,891,346.00	0.31
SCHNEIDER ELECTRIC SE	EUR	42,580	6,543,694.40	0.73
TOTALENERGIES SE	EUR	38,210	2,077,095.60	0.23
VINCI SA	EUR	27,495	2,906,771.40	0.32
TOTAL FRANCE			59,592,948.07	6.58
IRELAND				
JAZZ PHARMACEUTICALS PLC	USD	31,361	4,223,899.06	0.47
SMURFIT KAPPA GROUP PLC	EUR	155,042	5,167,549.86	0.57
TOTAL IRELAND			9,391,448.92	1.04
ITALY				
ENEL SPA	EUR	412,809	2,322,876.24	0.26
TOTAL ITALY			2,322,876.24	0.26
JAPAN				
ISUZU MOTORS	JPY	524,971	5,732,741.58	0.63
KDDI CORP	JPY	14	396.29	
MITSUBISHI HVY IND JPY50	JPY	232,500	7,840,280.06	0.87
MITSUBISHI TOKYO FINANCIAL GROUP INC	JPY	1,275,529	7,479,626.21	0.82
MURATA MFG CO	JPY	118,900	6,611,238.52	0.73
NEC ELECTRONICS CORP	JPY	654,600	8,662,622.51	0.96
NIPPON TEL&TEL CP JPY50000	JPY	381,756	10,460,327.09	1.15
SHIMADZU CORP	JPY	85	2,433.68	

THE SECURITIES PORTFOLIO AT 31/03/2023 (in EUR) (continued)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
SONY GROUP CORPORATION.	JPY	54,400	4,509,016.87	0.50
SUMITOMO MITSUI FINANCIAL GROUP INC	JPY	32,480	1,190,071.07	0.13
TOKYO ELECTRON JPY50	JPY	58,800	6,522,688.10	0.72
TOYOTA MOTOR	JPY	237,400	3,086,622.28	0.34
TOTAL JAPAN			62,098,064.26	6.85
NORWAY				
DNB BANK ASA	NOK	143,570	2,363,917.87	0.26
TOTAL NORWAY			2,363,917.87	0.26
NETHERLANDS				
ASML HOLDING NV	EUR	22,933	14,337,711.60	1.58
HEINEKEN	EUR	16,470	1,631,518.20	0.18
STELLANTIS NV	EUR	236,994	3,964,435.63	0.44
TOTAL NETHERLANDS			19,933,665.43	2.20
UNITED KINGDOM				
ASTRAZENECA PLC	GBP	40,196	5,138,061.59	0.57
BP PLC	GBP	607,575	3,531,914.31	0.39
BT GROUP PLC	GBP	736,387	1,221,864.40	0.13
NATIONAL GRID PLC	GBP	58,964	735,791.81	0.08
SHELL PLC	GBP	183,375	4,817,584.93	0.53
SHELL RTS 03-03-23	EUR	162,366		
VODAFONE GROUP PLC	GBP	265,392	269,711.00	0.03
TOTAL UNITED KINGDOM			15,714,928.04	1.73
SWEDEN				
SVENSKA HANDELSBANKEN AB	SEK	273,804	2,183,432.57	0.24
TOTAL SWEDEN			2,183,432.57	0.24
SWITZERLAND				
ALCON INC	CHF	15,442	1,006,647.25	0.11
CHOCOLADEFABR.LINDT SPRUENGLI	CHF	37	4,026,196.47	0.44
GEBERIT NOM.	CHF	10,543	5,409,063.58	0.60
NESTLE SA-REG	CHF	29,071	3,264,739.20	0.36
NOVARTIS AG-REG	CHF	10,997	928,069.24	0.10
ROCHE HOLDING AG-GENUSSSCHEIN	CHF	23,283	6,121,610.93	0.68
STMICROELECTRONICS NV	EUR	38,837	1,901,265.34	0.21
TE CONNECTIVITY LTD	USD	60	7,242.86	
TOTAL SWITZERLAND			22,664,834.87	2.50
TOTAL Equities and equivalent securities traded on a regulated or equivalent market			834,374,018.16	92.08
TOTAL Equities and equivalent securities			834,374,018.16	92.08

THE SECURITIES PORTFOLIO AT 31/03/2023 (in EUR) (continued)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
Collective investment undertakings				
French general UCITs and AIFs for non-professional investors and equivalent funds in other countries				
FRANCE				
GROUPAMA ASIE I	EUR	3,281.6517	10,416,487.56	1.16
GROUPAMA MONETAIRE IC	EUR	61.248	13,085,902.85	1.44
TOTAL FRANCE			23,502,390.41	2.60
LUXEMBOURG				
AMUNDI INDEX MSCI EMERGI MARK UCITSETFDR	EUR	130,796	7,569,151.44	0.84
AMUNDI INDEX MSCI PACIFIC EX JAPAN SRI - UCITS ETF DR - EUR	EUR	32,761	19,012,718.58	2.09
G FUND - WORLD REVOLUTIONS IC EUR	EUR	9,502	15,840,879.22	1.75
TOTAL LUXEMBURG			42,422,749.24	4.68
TOTAL French general UCITs & AIFs for non-professional investors and equivalent funds in other countries			65,925,139.65	7.28
TOTAL Collective investment undertakings			1,342,156.96	0.15
Receivables			-1,389,350.18	-0.16
Payables			5,854,951.22	0.65
Financial accounts			906,106,915.81	100.00
Net assets				