



31/03/2022

# **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.	717,884,113.17
b) Bank balances	4,024,601.19
c) Other assets held by the fund	33,459,181.13
d) Total assets held by the fund (lines a+b+c)	755,367,895.49
e) Liabilities	-1,020,107.62
f) Net asset value (lines d+e = the fund's net assets)	754,347,787.87

\* These amounts have been approved

## NUMBER OF SHARES OUTSTANDING AND NET ASSET VALUE PER SHARE

Share class	Type	Net assets per share	Number of shares outstanding	Net asset value per share
G FUND - WORD VISION R M in EUR	A	20,938,587.32	36,815.9700	568.73
G FUND - WORLD VISION RG G in EUR	D	80,025,132.76	2,626.248	30,471.27
G FUND - WORLD VISION R IC in EUR	A	488,906,486.96	8,958,270.413000	54.57
G FUND - WORLD VISION R ID in EUR	D	76,015,844.87	196,907.942	386.04
G FUND - WORLD VISION R N in EUR	A	975,983.20	393.8520	2,478.04
G FUND - WORLD VISION R O in EUR	A	38,218,763.83	2,272.768	16,815.95
G FUND - WORLD VISION R AC in EUR	A	49,266,988.93	360,823.779000	136.54

## BREAKDOWN OF PORTFOLIO SECURITIES BY TYPE

Type of securities held	Percentage of net assets *	Total percentage of 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.	13.46	13.44
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.	81.71	81.60
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	4.18	4.17

\* 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 *	Total percentage of assets**
US dollar	USD	534,070,897.29	70.80	70.70
Euro	EUR	89,723,963.46	11.89	11.88
Japanese yen	JPY	47,184,091.59	6.25	6.25
Swiss franc	CHF	20,492,032.61	2.72	2.71
Pound sterling	GBP	10,660,430.90	1.41	1.41
Canadian dollar	CAD	7,165,754.04	0.95	0.95
Danish krone	DKK	4,805,037.03	0.64	0.64
Norwegian krone	NOK	2,128,147.52	0.28	0.28
Swedish krona	SEK	1,653,758.73	0.22	0.22
<b>TOTAL</b>		<b>717,884,113.17</b>	<b>95.17</b>	<b>95.04</b>

\* 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**

<b>Country</b>	<b>Percentage of net assets *</b>	<b>Total percentage of assets**</b>
UNITED STATES	64.74	64.65
JAPAN	6.25	6.25
FRANCE	5.77	5.76
CANADA	5.34	5.33
SWITZERLAND	3.97	3.96
GERMANY	2.32	2.31
NETHERLANDS	2.19	2.19
UNITED KINGDOM	1.41	1.41
IRELAND	1.06	1.06
BELGIUM	0.70	0.70
DENMARK	0.64	0.64
NORWAY	0.28	0.28
ITALY	0.27	0.27
SWEDEN	0.22	0.22
TOTAL	95.17	95.04

\* 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	Percentage of net assets *	Total percentage of assets **
<b>Collective investment undertakings</b>		
French general UCITs and AIFs for retail investors and equivalent funds in other countries	4.18	4.17
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		
<b>Other assets</b>		
Other		
<b>TOTAL</b>	<b>4.18</b>	<b>4.17</b>

\* 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.	29,624,390.44	22,969,801.35
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.	103,300,230.87	124,954,662.75
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	127,520,192.19	122,963,619.71

## DISTRIBUTION DURING THE PERIOD

	Share class	Net amount per share (in €)	Tax credit <sup>(1)</sup> (in €)	Gross amount per share <sup>(2)</sup> (in €)
<b>Dividends paid</b>				
27/01/2022	G FUND - WORLD VISION RG G	235.71	47.629	283.339
27/01/2022	G FUND - WORLD VISION R ID	1.32	0.55	1.87
<b>Dividends payable</b>				
	G FUND - WORLD VISION RG G			
	G FUND - WORLD VISION R ID			

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

(2) Pursuant to current tax rules, the gross amount per share will not be determined until the distribution date.

## SUNDRY INFORMATION

**Depositary:** CACEIS Bank - 1-3 place Valhubert - 75013 - Paris

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

- **TRANSPARENCY 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 ON 31/03/2022 in EUR

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
<b>Equities and equivalent securities</b>				
<b>Equities and equivalent securities traded on a regulated or equivalent market</b>				
<b>GERMANY</b>				
ALLIANZ SE-REG	EUR	18,579	4,023,282.45	0.53
BIONTECH SE	USD	2,875	440,713.61	0.05
BMW BAYERISCHE MOTOREN WERKE	EUR	19,467	1,530,106.20	0.20
DEUTSCHE POST AG NAMEN	EUR	41,079	1,788,990.45	0.24
INFINEON TECHNOLOGIES	EUR	36,324	1,125,499.14	0.15
NEMETSCHEK	EUR	36,138	3,172,916.40	0.42
SAP SE	EUR	19,375	1,959,200.00	0.26
SIEMENS AG-REG	EUR	27,331	3,434,413.46	0.46
<b>TOTAL GERMANY</b>			<b>17,475,121.71</b>	<b>2.31</b>
<b>BELGIUM</b>				
AGEAS	EUR	115,258	5,283,426.72	0.70
<b>TOTAL BELGIUM</b>			<b>5,283,426.72</b>	<b>0.70</b>
<b>CANADA</b>				
CAE	CAD	306,042	7,165,754.04	0.94
CDN NATURAL RESOUR COM NPV	USD	164,781	9,179,100.69	1.22
FRANCO-NEVADA CORP	USD	18,909	2,710,972.61	0.36
TECKMINCO	USD	584,251	21,208,734.00	2.81
<b>TOTAL CANADA</b>			<b>40,264,561.34</b>	<b>5.33</b>
<b>DENMARK</b>				
GENMAB	DKK	4,628	1,533,655.53	0.20
NOVO NORDISK AS	DKK	32,493	3,271,381.50	0.44
<b>TOTAL DENMARK</b>			<b>4,805,037.03</b>	<b>0.64</b>
<b>UNITED STATES</b>				
ABBOTT LABORATORIES INC	USD	48,258	5,133,525.26	0.68
ADOBE INC	USD	21,974	8,998,152.05	1.19
AFC FIDELITY NALT INFORMATION SCES	USD	19,937	1,799,374.05	0.24
ALPHABET- A	USD	4,195	10,486,463.17	1.39
AMAZON.COM INC	USD	7,108	20,825,708.53	2.77
AMERICAN TOWER CORP	USD	20,302	4,583,892.90	0.60
APPLE INC	USD	302,057	47,402,303.30	6.29
AT AND T INC	USD	29,433	625,085.87	0.08
BANK OF AMERICA CORP	USD	180,483	6,686,297.81	0.88
BIOMARIN PHARMACEUTICAL INC.	USD	20,259	1,403,827.71	0.18
BROADCOM INC	USD	22,707	12,850,531.40	1.71
CHEVRONTEXACO CORP	USD	51,041	7,469,560.09	0.99

• SECURITIES PORTFOLIO ON 31/03/2022 in EUR (continued)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
CITIGROUP	USD	54,549	2,617,999.01	0.35
COMCAST CORP CLASS A	USD	114,626	4,823,429.94	0.64
DISCOVER FINANCIAL SERVICES	USD	18,351	1,817,369.96	0.24
EQUINIX INC	USD	8,349	5,564,899.46	0.73
ESTEE LAUDER COMPANIES INC -A-	USD	8,125	1,988,585.81	0.26
GENERAL MOTORS CO	USD	296,350	11,649,978.88	1.55
GEN MILLS INC COM	USD	24,414	1,485,926.46	0.20
GILEAD SCIENCES INC	USD	207	11,060.22	
HOME DEPOT INC COM USD0.05	USD	21,375	5,750,396.58	0.77
HONEYWELL INTERNATIONAL INC	USD	33,755	5,903,067.36	0.78
INCYTE	USD	17,584	1,255,130.80	0.16
IONIS PHARMACEUTICALS	USD	66,414	2,210,914.99	0.29
JPMORGAN CHASE & CO	USD	90,624	11,103,099.52	1.48
KEYCORP	USD	131,377	2,642,535.62	0.35
MAC DONALD'S CORPORATION	USD	23,613	5,247,852.10	0.70
MERCK AND	USD	156,719	11,556,908.24	1.53
METLIFE INC	USD	120,252	7,595,659.52	1.01
MICRON TECHNOLOGY INC	USD	225,289	15,771,141.16	2.09
MICROSOFT CORP	USD	187,438	51,938,174.43	6.89
MONDELEZ INTERNATIONAL INC	USD	101,779	5,742,763.33	0.76
MOTOROLA SOL. WI	USD	63,232	13,764,247.88	1.82
NEWMONT CORP	USD	165,955	11,850,199.75	1.57
NEXTERA ENERGY GROUP	USD	227,642	17,331,194.73	2.30
NVIDIA CORP	USD	24,583	6,028,596.04	0.80
ORGANON & CO	USD	14,053	441,173.14	0.06
PARKER-HANNIFIN CORP	USD	26,464	6,749,134.62	0.90
PFIZER INC	USD	106,017	4,932,818.13	0.65
PNC FINANCIAL SERVICES GROUP	USD	34,818	5,771,967.91	0.77
PROCTER & GAMBLE CO	USD	44,252	6,077,118.23	0.80
QUALCOMM INC	USD	70,495	9,682,331.28	1.28
RAYTHEON TECHNO	USD	262,387	23,362,854.53	3.09
REGENERON PHARMA	USD	11,613	7,289,580.25	0.97
SCHLUMBERGER LTD	USD	344,775	12,800,660.81	1.70
THE COCA COLA COMPANY	USD	47,536	2,648,840.16	0.35
THERMO FISHER SCIEN SHS	USD	33,449	17,756,394.06	2.35
THE WALT DISNEY	USD	70,044	8,634,552.68	1.15
TMOBILE US INC	USD	87,306	10,071,203.97	1.33
TYSON FOODS CL A	USD	63,207	5,091,667.11	0.68
UNITEDHEALTH GROUP INC	USD	34,291	15,716,875.27	2.08

• SECURITIES PORTFOLIO ON 31/03/2022 in EUR (continued)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
UNITED RENTALS INC	USD	20,507	6,546,795.01	0.87
VAIL RESORTS INC	USD	23,135	5,411,716.58	0.72
WEBSTER FINANCIAL CORP	USD	107,644	5,429,363.48	0.72
<b>TOTAL UNITED STATES</b>			<b>488,330,901.15</b>	<b>64.74</b>
<b>FRANCE</b>				
AXA	EUR	272,265	7,232,719.73	0.96
BNP PARIBAS	EUR	28,352	1,472,319.36	0.19
CAPGEMINI SE	EUR	15,446	3,127,815.00	0.42
EDENRED	EUR	56,223	2,525,537.16	0.33
GAZTRANSPORT ET TECHNIGA-W/I	EUR	23,254	2,360,281.00	0.31
L'OREAL	EUR	15,036	5,470,848.60	0.72
L'OREAL PRIME DE FIDELITE	EUR	10,009	3,641,774.65	0.48
LVMH (LOUIS VUITTON - MOET HENNESSY)	EUR	745	483,803.00	0.07
MICHELIN - CATEGORIE B	EUR	35,559	4,371,979.05	0.58
PERNOD RICARD	EUR	2,889	575,777.70	0.08
SANOFI	EUR	13,271	1,227,700.21	0.16
SARTORIUS STEDIM BIOTECH	EUR	6,382	2,377,295.00	0.32
SCHNEIDER ELECTRIC SA	EUR	34,840	5,301,254.40	0.70
TOTALENERGIES SE	EUR	26,579	1,223,431.37	0.17
VINCI (EX SGE)	EUR	23,083	2,146,488.17	0.28
<b>TOTAL FRANCE</b>			<b>43,539,024.40</b>	<b>5.77</b>
<b>IRELAND</b>				
JAZZ PHARMACEUTICALS PLC	USD	19,778	2,767,124.67	0.36
SMURFIT KAPPA GROUP PLC	EUR	130,158	5,264,891.10	0.70
<b>TOTAL IRELAND</b>			<b>8,032,015.77</b>	<b>1.06</b>
<b>ITALY</b>				
ENEL SPA	EUR	337,751	2,049,473.07	0.27
<b>TOTAL ITALY</b>			<b>2,049,473.07</b>	<b>0.27</b>
<b>JAPAN</b>				
ISUZU MOTORS	JPY	389,671	4,582,059.76	0.61
KDDI CORP	JPY	14	415.19	
MITSUBISHI HVY IND JPY50	JPY	172,300	5,128,891.30	0.68
MITSUBISHI TOKYO FINANCIAL GROUP INC	JPY	946,729	5,329,946.33	0.71
MURATA MFG CO	JPY	88,400	5,313,246.63	0.70
NEC ELECTRONICS CORP	JPY	485,800	5,151,250.78	0.68
NIPPON TEL&TEL CP JPY50000	JPY	283,256	7,435,454.53	0.99
SHIMADZU CORP	JPY	85	2,665.54	
SONY GROUP CORPORATION.	JPY	40,300	3,798,792.87	0.50
SUMITOMO MITSUI FINANCIAL GROUP INC	JPY	24,380	705,325.00	0.10

• SECURITIES PORTFOLIO ON 31/03/2022 in EUR (continued)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
TOKYO ELECTRON JPY50	JPY	14,600	6,837,944.17	0.91
TOYOTA MOTOR	JPY	176,100	2,898,099.49	0.38
<b>TOTAL JAPAN</b>			<b>47,184,091.59</b>	<b>6.26</b>
<b>NORWAY</b>				
DNB BANK ASA	NOK	103,472	2,128,147.52	0.29
<b>TOTAL NORWAY</b>			<b>2,128,147.52</b>	<b>0.29</b>
<b>NETHERLANDS</b>				
ASML HOLDING NV	EUR	19,252	11,743,720.00	1.56
HEINEKEN	EUR	14,349	1,242,336.42	0.16
STELLANTIS NV	EUR	198,960	2,944,210.08	0.39
STMICROELECTRONICS NV	EUR	15,723	622,473.57	0.08
<b>TOTAL NETHERLANDS</b>			<b>16,552,740.07</b>	<b>2.19</b>
<b>UNITED KINGDOM</b>				
ASTRAZENECA PLC	GBP	26,513	3,178,861.80	0.42
BP PLC	GBP	435,005	1,932,183.03	0.26
BT GROUP PLC	GBP	641,626	1,383,400.47	0.19
NATIONAL GRID PLC	GBP	47,429	658,017.40	0.08
SHELL PLC-NEW	GBP	127,954	3,192,604.09	0.42
VODAFONE GROUP PLC	GBP	213,472	315,364.11	0.05
<b>TOTAL UNITED KINGDOM</b>			<b>10,660,430.90</b>	<b>1.42</b>
<b>SWEDEN</b>				
SVENSKA HANDELSBANKEN AB	SEK	197,333	1,653,758.73	0.22
<b>TOTAL SWEDEN</b>			<b>1,653,758.73</b>	<b>0.22</b>
<b>SWITZERLAND</b>				
ALCON INC	CHF	13,454	968,414.69	0.13
CHOCOLADEFABR.LINDT SPRUENGLI	CHF	24	2,620,568.41	0.35
CHUBB LIMITED	USD	49,033	9,426,287.42	1.25
GEBERIT NOM.	CHF	8,850	4,945,766.19	0.66
NESTLE NOM.	CHF	43,716	5,132,008.20	0.68
NOVARTIS AG-REG	CHF	9,582	760,364.78	0.10
ROCHE HOLDING AG-GENUSSSCHEIN	CHF	16,946	6,064,910.34	0.80
TE CONNECTIVITY LTD	USD	60	7,063.14	
<b>TOTAL SWITZERLAND</b>			<b>29,925,383.17</b>	<b>3.97</b>
<b>TOTAL Equities and equivalent securities traded on a regulated or equivalent market</b>			<b>717,884,113.17</b>	<b>95.17</b>
<b>TOTAL Equities and equivalent securities</b>			<b>717,884,113.17</b>	<b>95.17</b>
Collective investment undertakings French general UCITSs and AIFs for retail investors and equivalent funds in other countries				
<b>FRANCE</b>				

- SECURITIES PORTFOLIO ON 31/03/2022 in EUR (continued)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
GROUPAMA ASIE I	EUR	3,930.3628	13,740,902.08	1.81
<b>TOTAL FRANCE</b>			<b>13,740,902.08</b>	<b>1.81</b>
<b>LUXEMBOURG</b>				
AMUNDI INDEX MSCI PACIFIC EX JAPAN SRI UCITS ETF DR EUR	EUR	676	436,421.48	0.06
G FUND - WORLD REVOLUTIONS IC EUR	EUR	9,502	17,339,344.62	2.30
<b>TOTAL LUXEMBOURG</b>			<b>17,775,766.10</b>	<b>2.36</b>
<b>TOTAL French general UCITSs and AIFs for retail investors and equivalent funds in other countries</b>			<b>31,516,668.18</b>	<b>4.17</b>
<b>TOTAL Collective investment undertakings</b>			<b>31,516,668.18</b>	<b>4.17</b>
Receivables			1,942,512.95	0.26
Payables			-1,010,873.56	-0.13
Financial accounts			4,015,367.13	0.53
<b>Net assets</b>			<b>754,347,787.87</b>	<b>100.00</b>