

G FUND

A SICAV investment fund

**Unaudited half-yearly report
at 31 August 2022**

Luxembourg T.R. No. B 157527

G FUND

Contents

Organisation and administration	3
Combined statement of net assets at 31/08/22	5
Sub-funds:	6
G FUND – Avenir Europe	6
G FUND – Avenir Euro	12
G FUND – Total Return All Cap Europe	17
G FUND – European Convertible Bonds	23
G FUND – Euro High Yield Bonds	30
G FUND – Alpha Fixed Income	38
G FUND – New Deal Europe	44
G FUND – Total Return Bonds	51
G FUND – Global Bonds	59
G FUND – Avenir Small Cap	69
G FUND – European Long Short Equity (liquidé le 03/06/22)	75
G FUND – Global Inflation Short Duration	78
G FUND – Legacy	84
G FUND – Global Convertible Bonds	89
G FUND – Short Term Absolute Return	96
G FUND – World (R)Evolution	105
G FUND – Hybrid Corporate Bonds	111
Additional information	118

Subscriptions will not be valid if based solely on financial reports, and will only be valid if based on the most recent prospectus and annual report, or when applicable the most recently published half-yearly report.

G FUND

Organisation and administration

Registered office	G FUND 5, allée Scheffer L-2520 Luxembourg
Chair of the Board of Directors	Mrs M. AGACHE-DURAND Chief Executive Officer, Groupama Asset Management, Paris
Directors	Mrs Ö. GÜLBAY Outside director, ADEIS S.A., Luxembourg Mrs L. MAZZOLENI-ROBIN Head of Legal and Regulatory, Groupama Asset Management, Paris Mr P. MARNAY Head of Financial Risks and Performance, Groupama Asset Management, Paris Mr J-M. CATALA Deputy Chief Executive Officer, Groupama Asset Management, Paris Members Mr X. HOCHÉ Chief Investment Officer, Groupama Asset Management, Paris
Management company	Groupama Asset Management 25, rue de la Ville l'Evêque F-75008 Paris
Asset manager and global fund distributor	Groupama Asset Management 25, rue de la Ville l'Evêque F-75008 Paris
Depositary bank and paying agent	CACEIS Bank, Luxembourg Branch 5, allée Scheffer L-2520 Luxembourg
Administrative agent and registrar and transfer agent by delegation	CACEIS Bank, Luxembourg Branch 5, allée Scheffer L-2520 Luxembourg
Auditor	PricewaterhouseCoopers, a cooperative company (société coopérative) 2, rue Gerhard Mercator L-2182 Luxembourg

G FUND

Combined financial statements

G FUND

Combined statement of net assets at 31/08/22

	<i>In EUR</i>
Assets	2,968,350,784.94
Securities portfolio at market value	2,773,076,113.47
<i>Cost</i>	2,774,877,023.78
Options (long positions) at market value	5,684,516.27
<i>Options purchased at cost</i>	9,783,793.85
Cash at bank	168,248,862.17
Receivable on investments sold	9,828,376.46
Receivable on subscriptions	918,876.79
Receivable on swaps	68,414.24
Net unrealised gain on forward exchange contracts	220,750.39
Net unrealised gain on futures contracts	1,212,281.88
Net unrealised gain on swaps	636,986.57
Net dividends receivable	682,136.54
Interest receivable on securities portfolio	7,333,134.32
Interest receivable on swaps	438,000.51
Net start-up costs	2,335.33
Liabilities	95,021,292.87
Options (short positions) at market value	4,074,006.20
<i>Options written at cost</i>	6,841,443.04
Overdraft	3,295,813.37
Payable on investments purchased	75,912,921.04
Payable on redemptions	2,434,842.11
Payable on swaps	177,551.00
Net unrealised loss on forward exchange contracts	4,561,560.17
Net unrealised loss on futures contracts	336,643.91
Net unrealised loss on swaps	81,271.39
Management fees payable	2,483,355.78
Depositary and sub-depositary fees payable	160,644.48
Administration fees payable	87,746.08
Performance fees payable	308,480.63
Subscription duty (<i>taxe d'abonnement</i>) payable	76,088.09
Interest payable on swaps	799,958.84
Other liabilities	230,409.78
Net asset value	2,873,329,492.07

G FUND – Avenir Europe

G FUND – Avenir Europe

Statement of net assets at 31/08/22

	<i>In EUR</i>
Assets	425,219,258.61
Securities portfolio at market value	421,381,777.76
<i>Cost</i>	<i>377,349,687.00</i>
Cash at bank	3,510,670.32
Receivable on investments sold	64,927.11
Receivable on subscriptions	28,234.85
Net unrealised gain on forward exchange contracts	49,130.00
Net dividends receivable	184,518.57
Liabilities	1,312,861.42
Payable on redemptions	349,383.19
Management fees payable	809,709.52
Depositary and sub-depositary fees payable	25,479.94
Administration fees payable	13,925.98
Performance fees payable	58,068.30
Subscription duty (<i>taxe d'abonnement</i>) payable	17,851.10
Other liabilities	38,443.39
Net asset value	423,906,397.19

G FUND – Avenir Europe

Share data

		31/08/22	28/02/22	28/02/21
Total net assets	EUR	423,906,397.19	575,364,601.99	611,644,715.16
NC EUR shares - Accumulation				
Number of shares		713,662.842	925,121.863	852,447.663
Net asset value per share	EUR	224.79	266.67	267.76
NC USD Hedged shares - Accumulation				
Number of shares		696.000	696.000	696.000
Net asset value per share	USD	118.42	137.91	137.54
IC EUR shares - Accumulation				
Number of shares		24,619.003	27,191.314	40,277.744
Net asset value per share	EUR	2,361.44	2,789.86	2,790.38
IC USD shares - Accumulation				
Number of shares		47.031	0.488	0.488
Net asset value per share	USD	991.32	1,315.27	1,408.89
IC USD Hedged shares - Accumulation				
Number of shares		2,090.000	3,080.000	3,689.000
Net asset value per share	USD	1,357.90	1,575.35	1,562.49
RC EUR shares - Accumulation				
Number of shares		16,195.550	19,197.595	26,987.461
Net asset value per share	EUR	118.91	140.51	140.47
OD EUR shares - Distribution				
Number of shares		67,642.910	37,600.142	-
Net asset value per share	EUR	655.11	771.04	-
GD EUR shares - Distribution				
Number of shares		2,109.000	5,701.933	14,871.933
Net asset value per share	EUR	2,328.72	2,740.79	2,719.79
Dividend per share		-	21.55	21.53
PC EUR shares - Accumulation				
Number of shares		67,734.000	67,734.000	62,574.000
Net asset value per share	EUR	1,336.58	1,576.88	1,561.10
VC EUR shares - Accumulation				
Number of shares		30,078.160	30,078.160	30,078.160
Net asset value per share	EUR	1,253.18	1,479.23	1,464.25
AC EUR shares - Accumulation				
Number of shares		19,675.567	35,917.567	57,994.701
Net asset value per share	EUR	1,169.96	1,385.86	1,383.03

G FUND – Avenir Europe

Change in the number of shares outstanding from 01/03/22 to 31/08/22

	Number of shares at 01/03/22	Number of shares issued	Number of shares redeemed	Number of shares at 31/08/22
NC EUR shares - Accumulation	925,121.863	45,842.568	257,301.589	713,662.842
NC USD Hedged shares - Accumulation	696.000	0.000	0.000	696.000
IC EUR shares - Accumulation	27,191.314	5,581.810	8,154.121	24,619.003
IC USD shares - Accumulation	0.488	46.543	0.000	47.031
IC USD Hedged shares - Accumulation	3,080.000	0.000	990.000	2,090.000
RC EUR shares - Accumulation	19,197.595	508.738	3,510.783	16,195.550
OD EUR shares - Distribution	37,600.142	40,203.798	10,161.030	67,642.910
GD EUR shares - Distribution	5,701.933	2,108.000	5,700.933	2,109.000
PC EUR shares - Accumulation	67,734.000	0.000	0.000	67,734.000
VC EUR shares - Accumulation	30,078.160	0.000	0.000	30,078.160
AC EUR shares - Accumulation	35,917.567	0.000	16,242.000	19,675.567

G FUND – Avenir Europe

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
Securities admitted for trading on a stock exchange or traded on another regulated market			406,656,718.74	95.93
Equities			406,656,718.74	95.93
United Kingdom			84,670,567.76	19.97
ADVANCED MEDICAL SOLUTIONS	GBP	2,759,285	9,611,118.27	2.27
ASHTREAD GROUP	GBP	274,878	13,518,850.89	3.19
AVEVA GROUP	GBP	441,770	14,314,135.28	3.38
FUTURE PLC REG	GBP	357,307	6,433,717.43	1.52
GB GROUP - REGISTERED SHS	GBP	1,390,394	7,195,327.17	1.70
HALMA PLC	GBP	429,067	10,302,771.80	2.43
KEYWORDS	GBP	391,354	11,258,532.01	2.66
LEARNING TECHNOLOGIES GROUP PLC	GBP	3,306,005	4,361,332.75	1.03
WATCH SWITZ GRP - REGISTERED SHS	GBP	845,400	7,674,782.16	1.81
Sweden			83,127,543.83	19.61
BIOTAGE	SEK	476,671	8,024,576.68	1.89
CELLAVISION	SEK	287,314	9,015,300.52	2.13
FORTNOX AB	SEK	3,516,737	15,627,932.25	3.69
HEXAGON --- REGISTERED SHS -B-	SEK	824,919	8,444,189.44	1.99
HMS NETWORKS - REGISTERED	SEK	204,345	7,419,086.63	1.75
INDUTRADE AB	SEK	722,546	13,393,683.95	3.16
LIME TECHNOLOG	SEK	188,633	5,401,989.72	1.27
MIPS AB	SEK	203,028	9,165,668.18	2.16
VITROLIFE -REGISTERED SHS	SEK	277,995	6,635,116.46	1.57
France			66,660,576.20	15.73
ALTEN SA	EUR	118,078	14,535,401.80	3.43
SARTORIUS STEDIM BIOTECH	EUR	33,665	12,311,290.50	2.90
SOITEC SA RGPT	EUR	118,971	16,810,602.30	3.97
TELEPERFORMANCE SE	EUR	80,912	23,003,281.60	5.43
Switzerland			50,038,425.54	11.80
INTERROLL-HOLDING NOM.	CHF	4,736	10,809,700.43	2.55
KARDEX HOLDING AG	CHF	39,710	6,959,567.96	1.64
MEDARTIS HOLDING	CHF	26,183	1,870,214.29	0.44
STRAUMANN HOLDING LTD	CHF	177,526	19,481,913.80	4.60
TEMENOS AG NAM.AKT	CHF	133,624	10,917,029.06	2.58
Germany			35,636,495.24	8.41
CARL ZEISS MEDITEC AG	EUR	149,185	18,528,777.00	4.37
HELLOFRESH SE	EUR	65,419	1,560,897.34	0.37
NEMETSCHEK	EUR	74,195	4,370,085.50	1.03
SIXT AKTIENGESELLSCHAFT	EUR	114,692	11,176,735.40	2.64
Netherlands			30,086,147.40	7.10
ASM INTERNATIONAL NV	EUR	82,357	22,326,982.70	5.27
BESI -REGISTERED SHS	EUR	163,730	7,759,164.70	1.83
Italy			28,911,279.69	6.82
BREMBO SPA	EUR	193,129	1,770,992.93	0.42
FINECOBANK	EUR	740,287	8,006,203.91	1.89
REPLY SPA	EUR	123,654	14,566,441.20	3.44
TECHNOGYM SPA (ITA)	EUR	666,809	4,567,641.65	1.08
Luxembourg			12,664,390.70	2.99
EUROFINS SCIENTIFIC SE	EUR	132,077	9,126,520.70	2.15
STABILUS SE	EUR	69,370	3,537,870.00	0.83
Belgium			9,513,777.60	2.24
MELEXIS NV	EUR	126,513	9,513,777.60	2.24
Denmark			2,807,152.86	0.66
AMBU AS - BEARER -B-	DKK	279,713	2,807,152.86	0.66
Finland			2,540,361.92	0.60
QT GROUP PLC	EUR	50,086	2,540,361.92	0.60

G FUND – Avenir Europe

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
Collective investment undertakings			14,725,059.02	3.47
Shares/units in investment funds			14,725,059.02	3.47
France			13,694,627.89	3.23
GROUPAMA MONETAIRE FCP	EUR	65	13,694,627.89	3.23
Luxembourg			1,030,431.13	0.24
G FUND AVENIR SMALL CAP IC EUR CAP	EUR	1,013	1,030,431.13	0.24
Total securities portfolio			421,381,777.76	99.40

G FUND – Avenir Euro

G FUND – Avenir Euro

Statement of net assets at 31/08/22

	<i>In EUR</i>
Assets	4,399,715.34
Securities portfolio at market value	4,393,208.88
<i>Cost</i>	4,077,869.43
Cash at bank	6,506.46
Liabilities	13,763.32
Management fees payable	9,695.12
Depositary and sub-depositary fees payable	271.39
Administration fees payable	148.33
Subscription duty (<i>taxe d'abonnement</i>) payable	176.86
Other liabilities	3,471.62
Net asset value	4,385,952.02

G FUND – Avenir Euro

Share data

		31/08/22	28/02/22	28/02/21
Total net assets	EUR	4,385,952.02	6,729,587.96	7,238,195.67
NC EUR shares - Accumulation				
Number of shares		6,598.859	7,537.548	6,256.013
Net asset value per share	EUR	235.84	285.26	278.21
IC EUR shares - Accumulation				
Number of shares		1,125.813	1,512.813	1,878.140
Net asset value per share	EUR	2,513.37	3,027.01	2,927.12
RC EUR shares - Accumulation				
Number of shares		1.000	1.000	1.000
Net asset value per share	EUR	116.52	140.42	135.94

G FUND – Avenir Euro

Change in the number of shares outstanding from 01/03/22 to 31/08/22

	Number of shares at 01/03/22	Number of shares issued	Number of shares redeemed	Number of shares at 31/08/22
NC EUR shares - Accumulation	7,537.548	1.964	940.653	6,598.859
IC EUR shares - Accumulation	1,512.813	0.000	387.000	1,125.813
RC EUR shares - Accumulation	1.000	0.000	0.000	1.000

G FUND – Avenir Euro

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
Collective investment undertakings			4,393,208.88	100.17
Shares/units in investment funds			4,393,208.88	100.17
France			4,393,208.88	100.17
GROUPAMA AVENIR EURO O CAP	EUR	103	4,393,208.88	100.17
Total securities portfolio			4,393,208.88	100.17

G FUND – Total Return All Cap Europe

G FUND – Total Return All Cap Europe

Statement of net assets at 31/08/22

	<i>In EUR</i>
Assets	193,825,788.38
Securities portfolio at market value	184,779,160.47
<i>Cost</i>	<i>158,598,966.31</i>
Cash at bank	5,936,911.83
Receivable on investments sold	2,640,462.09
Receivable on subscriptions	868.24
Net dividends receivable	468,385.75
Liabilities	178,984.19
Overdraft	27,561.84
Payable on redemptions	27,889.27
Management fees payable	79,769.11
Depositary and sub-depositary fees payable	11,286.14
Administration fees payable	6,168.38
Performance fees payable	7,366.31
Subscription duty (<i>taxe d'abonnement</i>) payable	3,238.89
Other liabilities	15,704.25
Net asset value	193,646,804.19

G FUND – Total Return All Cap Europe

Share data

		31/08/22	28/02/22	28/02/21
Total net assets	EUR	193,646,804.19	275,814,438.85	205,195,938.34
NC EUR shares - Accumulation				
Number of shares		868.572	262,681.103	1,446.706
Net asset value per share	EUR	197.44	211.57	186.54
IC EUR shares - Accumulation				
Number of shares		31,236.878	30,340.297	18,575.545
Net asset value per share	EUR	2,055.23	2,198.01	1,930.66
OC EUR shares - Accumulation				
Number of shares		15,587.830	5,786.951	3,099.760
Net asset value per share	EUR	1,308.78	1,396.13	1,218.38
OD EUR shares - Distribution				
Number of shares		79,974.570	88,430.631	93,488.675
Net asset value per share	EUR	1,198.96	1,278.44	1,137.98
Dividend per share		-	26.98	13.61
GC EUR shares - Accumulation				
Number of shares		1,651.368	4,244.445	3,331.077
Net asset value per share	EUR	2,136.23	2,279.98	1,991.79
GD EUR shares - Distribution				
Number of shares		6,441.327	14,505.423	37,889.225
Net asset value per share	EUR	1,468.82	1,567.68	1,379.36
Dividend per share		-	12.01	31.67

G FUND – Total Return All Cap Europe

Change in the number of shares outstanding from 01/03/22 to 31/08/22

	Number of shares at 01/03/22	Number of shares issued	Number of shares redeemed	Number of shares at 31/08/22
NC EUR shares - Accumulation	262,681.103	10,625.598	272,438.129	868.572
IC EUR shares - Accumulation	30,340.297	2,375.061	1,478.480	31,236.878
OC EUR shares - Accumulation	5,786.951	12,199.992	2,399.113	15,587.830
OD EUR shares - Distribution	88,430.631	729.916	9,185.977	79,974.570
GC EUR shares - Accumulation	4,244.445	0.000	2,593.077	1,651.368
GD EUR shares - Distribution	14,505.423	165.000	8,229.096	6,441.327

G FUND – Total Return All Cap Europe

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value (in EUR)	% net assets
Securities admitted for trading on a stock exchange or traded on another regulated market			181,381,378.96	93.67
Equities			181,381,378.96	93.67
France			38,870,831.00	20.07
AIR LIQUIDE SA	EUR	23,000	2,879,600.00	1.49
AXA SA	EUR	135,000	3,175,875.00	1.64
CAPGEMINI SE	EUR	16,500	2,854,500.00	1.47
CIE DE SAINT-GOBAIN	EUR	95,000	3,833,250.00	1.98
KERING	EUR	1,400	704,200.00	0.36
L'OREAL SA	EUR	8,800	3,020,600.00	1.56
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	6,900	4,467,750.00	2.31
REXEL SA	EUR	59,000	955,800.00	0.49
SARTORIUS STEDIM BIOTECH	EUR	9,900	3,620,430.00	1.87
SCHNEIDER ELECTRIC SE	EUR	30,700	3,646,546.00	1.88
TELEPERFORMANCE SE	EUR	12,000	3,411,600.00	1.76
TOTALENERGIESSE	EUR	97,000	4,916,930.00	2.54
VINCI SA	EUR	15,000	1,383,750.00	0.71
Switzerland			33,854,748.31	17.48
CHOCOLADEFABRIKEN LINDT & SP REGS	CHF	28	3,038,516.41	1.57
LONZA GROUP (CHF)	CHF	4,400	2,346,606.89	1.21
NESTLE SA REG SHS	CHF	78,000	9,106,623.19	4.70
NOVARTIS AG REG SHS	CHF	47,000	3,789,596.49	1.96
ROCHE HOLDING LTD	CHF	16,500	5,302,730.79	2.74
SIKA - REGISTERED SHS	CHF	14,800	3,323,741.59	1.72
STRAUMANN HOLDING LTD	CHF	22,500	2,469,176.69	1.28
VZ HOLDING LTD	CHF	13,400	1,071,836.15	0.55
ZURICH INSURANCE GROUP NAMEN AKT	CHF	7,700	3,405,920.11	1.76
United Kingdom			31,690,609.25	16.37
ASHTAD GROUP	GBP	60,000	2,950,876.58	1.52
ASTRAZENECA PLC	GBP	54,000	6,651,345.25	3.43
BAE SYSTEMS PLC	GBP	335,000	3,009,049.35	1.55
DIAGEO PLC	GBP	99,000	4,312,168.03	2.23
HSBC HOLDINGS PLC	GBP	1,030,000	6,302,887.23	3.25
RIO TINTO PLC	GBP	46,000	2,539,674.82	1.31
SHELL PLC	GBP	118,000	3,127,003.41	1.61
SMITH & NEPHEW PLC	GBP	80,000	940,114.56	0.49
ST JAME'S PLACE CAPITAL	GBP	145,000	1,857,490.02	0.96
Netherlands			20,363,230.00	10.52
AIRBUS SE	EUR	8,000	783,120.00	0.40
AKZO NOBEL NV	EUR	5,000	315,200.00	0.16
ASM INTERNATIONAL NV	EUR	7,100	1,924,810.00	0.99
ASML HOLDING NV	EUR	13,600	6,591,240.00	3.40
HEINEKEN-BEARER SHS	EUR	37,000	3,320,380.00	1.71
KONINKLIJKE AHOLD DELHAIZE NV	EUR	147,000	4,027,800.00	2.08
STELLANTIS N.V.-BEARER & REGISTERED SHS	EUR	255,000	3,400,680.00	1.76
Germany			16,929,923.00	8.74
CARL ZEISS MEDITEC AG	EUR	8,000	993,600.00	0.51
DEUTSCHE BOERSE AG REG SHS	EUR	24,000	4,042,800.00	2.09
DEUTSCHE TELEKOM AG REG SHS	EUR	306,000	5,749,128.00	2.97
MUENCHENER RUECKVERSICHERUNGS AG REG SHS	EUR	12,500	2,977,500.00	1.54
NEMETSCHKE	EUR	19,000	1,119,100.00	0.58
PUMA AG	EUR	12,500	762,750.00	0.39
SAP AG	EUR	12,000	1,019,280.00	0.53
ZALANDO SE	EUR	11,500	265,765.00	0.14
Italy			8,576,540.00	4.43
ENEL SPA	EUR	360,000	1,690,380.00	0.87
FINCOBANK	EUR	356,000	3,850,140.00	1.99
INTESA SANPAOLO	EUR	1,100,000	1,895,300.00	0.98

G FUND – Total Return All Cap Europe

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value (in EUR)	% net assets
RECORDATI SPA	EUR	28,000	1,140,720.00	0.59
Sweden			8,039,163.89	4.15
ATLAS COPCO AB	SEK	340,000	3,457,794.20	1.79
EPIROC --- REGISTERED SHS -A-	SEK	186,000	2,846,818.96	1.47
NIBE INDUSTRIER	SEK	185,000	1,734,550.73	0.90
Denmark			4,795,054.69	2.48
NOVO NORDISK	DKK	45,000	4,795,054.69	2.48
Norway			4,333,502.02	2.24
EQUINOR ASA	NOK	113,000	4,333,502.02	2.24
Finland			3,770,250.00	1.95
NESTE	EUR	24,000	1,182,000.00	0.61
STORA ENSO -R-	EUR	174,000	2,588,250.00	1.34
Spain			3,634,750.00	1.88
IBERDROLA SA	EUR	350,000	3,634,750.00	1.88
Luxembourg			2,286,566.99	1.18
ARCELORMITTAL SA	EUR	44,000	1,045,220.00	0.54
B M EUROPEAN VALUE RETAIL	GBP	290,000	1,241,346.99	0.64
Belgium			2,172,170.00	1.12
WAREHOUSES DE PAUW SCA - REGISTERED SHS	EUR	71,500	2,172,170.00	1.12
Jersey			2,064,039.81	1.07
EXPERIAN GROUP	GBP	68,000	2,064,039.81	1.07
Collective investment undertakings			3,397,781.51	1.75
Shares/units in investment funds			3,397,781.51	1.75
France			3,397,781.51	1.75
GROUPAMA MONETAIRE FCP	EUR	16	3,397,781.51	1.75
Total securities portfolio			184,779,160.47	95.42

G FUND – European Convertible Bonds

G FUND – European Convertible Bonds

Statement of net assets at 31/08/22

	<i>In EUR</i>
Assets	451,780,379.73
Securities portfolio at market value	438,820,887.12
<i>Cost</i>	474,923,727.28
Options (long positions) at market value	5,272,650.00
<i>Options purchased at cost</i>	8,743,482.71
Cash at bank	6,229,744.45
Receivable on subscriptions	71.36
Net unrealised gain on forward exchange contracts	171,620.39
Net unrealised gain on futures contracts	178,533.00
Interest receivable on securities portfolio	1,106,873.41
Liabilities	4,430,718.92
Options (short positions) at market value	3,363,496.75
<i>Options written at cost</i>	6,109,589.47
Overdraft	520,000.00
Payable on redemptions	3,002.14
Management fees payable	324,446.91
Depositary and sub-depositary fees payable	25,450.14
Administration fees payable	13,909.69
Performance fees payable	138,066.23
Subscription duty (<i>taxe d'abonnement</i>) payable	8,084.91
Other liabilities	34,262.15
Net asset value	447,349,660.81

G FUND – European Convertible Bonds

Share data

		31/08/22	28/02/22	28/02/21
Total net assets	EUR	447,349,660.81	536,707,457.13	526,664,536.47
NC EUR shares - Accumulation				
Number of shares		64,149.691	252,377.304	49,682.020
Net asset value per share	EUR	141.64	153.39	157.39
NC USD shares - Accumulation				
Number of shares		10.000	10.000	-
Net asset value per share	USD	88.71	95.27	-
IC EUR shares - Accumulation				
Number of shares		208,071.790	221,496.677	229,443.409
Net asset value per share	EUR	1,489.81	1,609.26	1,644.98
ID EUR shares - Distribution				
Number of shares		10,160.283	10,160.283	10,201.283
Net asset value per share	EUR	986.19	1,065.26	1,088.96
RC EUR shares - Accumulation				
Number of shares		22,184.418	26,805.781	31,977.538
Net asset value per share	EUR	99.82	107.86	110.31
GD EUR shares - Distribution				
Number of shares		88,950.159	90,846.159	87,851.193
Net asset value per share	EUR	1,304.54	1,407.13	1,443.10
Dividend per share		-	9.00	34.23

G FUND – European Convertible Bonds

Change in the number of shares outstanding from 01/03/22 to 31/08/22

	Number of shares at 01/03/22	Number of shares issued	Number of shares redeemed	Number of shares at 31/08/22
NC EUR shares - Accumulation	252,377.304	15,950.015	204,177.628	64,149.691
NC USD shares - Accumulation	10.000	0.000	0.000	10.000
IC EUR shares - Accumulation	221,496.677	13,034.299	26,459.186	208,071.790
ID EUR shares - Distribution	10,160.283	0.000	0.000	10,160.283
RC EUR shares - Accumulation	26,805.781	421.599	5,042.962	22,184.418
GD EUR shares - Distribution	90,846.159	0.000	1,896.000	88,950.159

G FUND – European Convertible Bonds

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
Securities admitted for trading on a stock exchange or traded on another regulated market			394,596,677.15	88.21
Bonds			29,037,364.76	6.49
France			16,444,737.50	3.68
ILIAD SA 0.7500 21-24 11/02A	EUR	2,500,000	2,397,050.00	0.54
ORANO SA 3.375 19-26 23/04A	EUR	3,400,000	3,292,322.00	0.74
QUATRIM 5.8750 19-24 31/01A	EUR	2,000,000	1,835,080.00	0.41
SOITEC SA CV 0.0 20-25 01/10U	EUR	25,000	4,641,387.50	1.04
SPIE SA 2.625 19-26 18/06A	EUR	1,100,000	1,035,122.00	0.23
TEREOS FINANCE GROUP 7.5 20-25 23/10S	EUR	3,200,000	3,243,776.00	0.73
Denmark			4,940,607.50	1.10
GN GREAT NORDIC LTD 0.00 19-24 21/05U	EUR	3,800,000	3,542,360.00	0.79
GN GREAT NORDIC LTD A 0.875 21-24 25/11A	EUR	1,500,000	1,398,247.50	0.31
Luxembourg			2,041,127.16	0.46
ARCELORMITTAL SA 5.5 20-23 18/05Q	USD	36,525	2,041,127.16	0.46
Italy			1,959,760.00	0.44
INTESA SANPAOLO 2.855 15-25 23/04A	EUR	2,000,000	1,959,760.00	0.44
United Kingdom			1,790,000.00	0.40
INEOS FINANCE 2.8750 19-26 01/05S	EUR	2,000,000	1,790,000.00	0.40
Ireland			1,526,512.00	0.34
ARYZTA-DY- 4.50 14-XX 21/11A	EUR	1,600,000	1,526,512.00	0.34
Austria			334,620.60	0.07
CA IMMO 1.875 18-36 26/09A	EUR	370,000	334,620.60	0.07
Floating-rate bonds			3,000,929.70	0.67
Spain			3,000,929.70	0.67
BANCO DE SABADELL SA FL.R 18-28 12/12A	EUR	3,000,000	3,000,929.70	0.67
Convertible bonds			362,558,382.69	81.05
France			118,127,413.35	26.41
AIR FRANCE KLM CV 0.125 19-26 25/03A	EUR	150,000	2,399,886.33	0.54
ARCHER OBLIG CV 0.00 17-23 31/03U	EUR	4,000,000	5,093,120.00	1.14
ATOS SE 0.0 19-24 06/11U	EUR	2,000,000	1,690,900.00	0.38
BNP PARIBAS CV 0.00 22-25 13/05U	EUR	6,200,000	6,704,246.00	1.50
EDENRED SA CV 0.00 19-24 06/09U	EUR	40,000	2,462,340.00	0.55
EDENRED SA CV 0.00 21-28 14/06U	EUR	50,000	3,224,400.00	0.72
EDF CV 0.00 20-24 14/09U	EUR	314,729	4,840,689.38	1.08
ENGIE SA 0.00 21-24 02/06U	EUR	20,000	2,570,670.00	0.57
KORIAN SA CV 0.875 20-27 06/03A	EUR	61,281	2,786,106.59	0.62
KORIAN SA CV FL.R 21-99 31/12S	EUR	191,060	6,369,781.18	1.42
NEOEN SPA CV 2.00 20-25 02/06S	EUR	90,000	4,829,850.00	1.08
NEXITY SA CV 0.25 18-25 02/03S	EUR	135,230	8,126,216.76	1.82
ORPAR CV 0.00 17-24 20/06U	EUR	8,000,000	10,493,840.00	2.35
SAFRAN SA CV 0.00 21-28 01/04U	EUR	45,000	7,226,100.00	1.62
SAFRAN SA CV 0.875 20-27 15/05A	EUR	80,000	9,814,383.05	2.19
SELENA SARL CV 0.00 20-25 25/06U	EUR	120	11,514,240.00	2.57
UBISOFT ENTERTAIN CV 0.0 19-24 24/09U	EUR	15,000	1,634,182.50	0.37
VEOLIA ENVIR CV 0.00 19-25 01/01U	EUR	300,000	9,431,850.00	2.11
VOLTALIA SA CV 21-25 13/01A	EUR	110,625	3,173,444.06	0.71
WORLDLINE SA CV 0.00 19-26 30/07U	EUR	110,000	9,971,720.00	2.23
WORLDLINE SA CV 0.00 20-25 30/07U	EUR	35,000	3,769,447.50	0.84
Germany			57,389,443.50	12.83
ADIDAS AG 0.05 18-23 12/09A	EUR	3,600,000	3,534,390.00	0.79
DELIVERY HERO AG CV 1.000 21-26 30/04S	EUR	5,000,000	3,835,850.00	0.86
DELIVERY HERO SE 1.5 20-28 15/07S	EUR	1,000,000	710,290.00	0.16
DEUTSCHE POST AG 0.05 17-25 30/06A	EUR	3,000,000	3,017,655.00	0.67
DURR AG CV 0.75 20-26 15/01A	EUR	3,800,000	3,530,808.00	0.79

G FUND – European Convertible Bonds

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value (in EUR)	% net assets
HELLOFRESH SE CV 0.75 20-25 13/05S	EUR	1,500,000	1,369,245.00	0.31
LEG IMMOBILIEN SE CV 0.4 20-28 30/06S	EUR	7,000,000	5,778,220.00	1.29
MORPHOSYS AG CV 0.625 20-25 16/10S	EUR	700,000	485,100.00	0.11
MTU AERO ENGINES CV 0.05 19-27 18/03A	EUR	10,000,000	8,761,050.00	1.96
RAG STIFTUNG CV 0.000 20-26 17/06U	EUR	2,000,000	1,868,470.00	0.42
RAG-STIFTUNG CV 0.00 18-24 02/10U	EUR	7,500,000	7,024,050.00	1.57
TAG IMMOBILIEN AG CV 0.625 20-26 27/08S	EUR	4,700,000	3,617,190.50	0.81
TUI AG CV 5.00 21-28 16/04S	EUR	5,000,000	3,950,950.00	0.88
ZALANDO SE 0.625 20-27 06/08A	EUR	2,500,000	1,895,300.00	0.42
ZALANDO SE CV 0.05 20-25 06/08A	EUR	9,500,000	8,010,875.00	1.79
Netherlands			44,136,662.23	9.87
BASIC FIT NV CV 1.5 21-28 17/06S	EUR	3,500,000	3,398,360.00	0.76
BESI CV 0.50 17-24 06/12S	EUR	800,000	896,216.00	0.20
IBERDROLA INTL CV 0.00 15-22 11/11U	EUR	2,500,000	3,199,825.00	0.72
JUST EAT TAKEAWAY.CO 2.25 19-24 25/01S	EUR	1,000,000	952,580.00	0.21
JUST EAT TAKEAWAY CV 0.0 21-25 09/08U	EUR	3,500,000	2,853,165.00	0.64
JUST EAT TAKEAWAY CV 0.625 21-28 09/02S	EUR	9,500,000	6,644,727.50	1.49
QIAGEN NV CV 0.00 20-27 17/12U	USD	11,000,000	10,084,217.59	2.25
QIAGEN NV CV 1 18-24 13/11S	USD	9,600,000	10,423,382.23	2.33
STMICROELECTRONIC CV 0.0001 17-27 04/08S	USD	4,200,000	4,509,606.68	1.01
ZUR ROSE FINANCE BV 2.75 20-25 31/03S	CHF	1,500,000	1,174,582.23	0.26
Spain			42,082,675.50	9.41
AMADEUS IT GROUP CV 1.50 20-25 09/04S	EUR	7,300,000	8,563,666.50	1.91
AUDAX RENOVABLES CV 2.75 20-25 30/11S	EUR	1,000,000	772,265.00	0.17
CELLNEX TELECOM CV 0.75 20-31 20/11A	EUR	8,000,000	6,062,000.00	1.36
CELLNEX TELECOM SA CV 0.50 19-28 05/07A	EUR	9,300,000	10,022,424.00	2.24
CELLNEX TELECOM SA CV 1.50 18-26 16/01A	EUR	2,700,000	3,559,950.00	0.80
INTL CONSOLIDATED CV 0.625 15-22 17/11S	EUR	6,500,000	6,468,020.00	1.45
INTL CONSOLIDATED CV 1.125 21-28 18/05S	EUR	10,000,000	6,634,350.00	1.48
Italy			29,081,996.50	6.50
DIASORIN SPA CV 0.00 21-28 05/05U	EUR	5,500,000	4,854,905.00	1.09
NEXI SPA CV 0.00 21-28 24/02U	EUR	13,700,000	10,129,026.50	2.26
NEXI SPA CV 1.75 20-27 24/04S	EUR	3,500,000	3,008,040.00	0.67
PIRELLI & C SPA CV 0.00 20-25 22/12U	EUR	9,000,000	8,140,860.00	1.82
PRYSMIAN SPA CV 0.0 21-26 02/02U	EUR	3,000,000	2,949,165.00	0.66
Switzerland			20,138,149.59	4.50
IDORSIA CV 18-24 17/07A	CHF	2,600,000	2,359,975.55	0.53
SIKA CV 0.15 18-25 05/06A	CHF	14,000,000	17,778,174.04	3.97
Belgium			13,948,903.75	3.12
FORTIS BK SUB CV FL.R 07-XX 19/12Q	EUR	6,750,000	5,276,373.75	1.18
SAGERPAR CV 0.00 21-26 01/04U	EUR	3,000,000	2,775,990.00	0.62
UMICORE SA CV 0.00 20-25 23/06U	EUR	6,500,000	5,896,540.00	1.32
Luxembourg			13,722,945.50	3.07
CITIGROUP GLB MKTS 0.50 16-23 04/08A	EUR	3,300,000	3,335,755.50	0.75
ELIOTT CAPITAL SARL CV 0.00 19-22 30/12U	EUR	6,000,000	5,959,350.00	1.33
LAGFIN S.C.A. 2 20-25 02/07A	EUR	4,000,000	4,427,840.00	0.99
United States			7,762,530.70	1.74
FORD MOTOR CV 0.00 21-26 15/03U	USD	1,000,000	1,084,381.68	0.24
JP MORGAN CHASE CV 0.00 21-24 10/06U	EUR	4,000,000	4,186,080.00	0.94
SOUTHWEST AIRLINES C 1.25 20-25 01/05S	USD	2,000,000	2,492,069.02	0.56
United Kingdom			7,049,123.41	1.58
CAPITAL AND COUNTIES CV 2.0 20-26 30/03S	GBP	4,000,000	4,039,993.05	0.90
WH SMITH PLC CV 1.625 21-26 07/05S	GBP	3,000,000	3,009,130.36	0.67
Jersey			5,284,730.66	1.18
CORNWALL JERSEY CV 0.75 21-26 16/04S	GBP	7,000,000	5,284,730.66	1.18
Austria			3,833,808.00	0.86
AMS AGA 0.00 18-25 05/03U	EUR	4,800,000	3,833,808.00	0.86

G FUND – European Convertible Bonds

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
Other marketable securities			18,320,016.50	4.10
Convertible bonds			18,320,016.50	4.10
United Kingdom			7,891,640.00	1.76
BARCLAYS BANK PLC CV 0,00 22-25 24/01A	EUR	8,000,000	7,891,640.00	1.76
Netherlands			6,843,931.50	1.53
BE SEMICONDUCTOR CV 1,875 22-29 06/04S	EUR	4,300,000	3,746,611.50	0.84
MONDELEZ INTL HLDINGS 0,00 21-24 20/09U	EUR	3,000,000	3,097,320.00	0.69
Ireland			3,584,445.00	0.80
GLANBIA CO-OPERATI CV 1,875 22-27 27/01S	EUR	3,800,000	3,584,445.00	0.80
Collective investment undertakings			25,904,193.47	5.79
Shares/units in investment funds			25,904,193.47	5.79
France			14,310,982.45	3.20
GROUPAMA MONETAIRE FCP	EUR	68	14,310,982.45	3.20
Luxembourg			6,766,090.00	1.51
G FUND – GLOBAL CONVERTIBLE BONDS SC EUR	EUR	500	420,985.00	0.09
G FUND – SHORT TERM ABS RETURN SI SC EUR	EUR	6,500	6,345,105.00	1.42
Ireland			4,827,121.02	1.08
ISHS HY CORP BD EUR	EUR	53,743	4,827,121.02	1.08
Total securities portfolio			438,820,887.12	98.09

G FUND – Euro High Yield Bonds

G FUND – Euro High Yield Bonds

Statement of net assets at 31/08/22

	<i>In EUR</i>
Assets	26,154,408.06
Securities portfolio at market value	25,039,065.31
<i>Cost</i>	28,202,332.63
Cash at bank	637,490.38
Net unrealised gain on swaps	14,369.50
Interest receivable on securities portfolio	357,362.17
Interest receivable on swaps	106,120.70
Liabilities	415,003.38
Overdraft	220,000.00
Net unrealised loss on forward exchange contracts	5,151.82
Management fees payable	7,563.60
Depositary and sub-depositary fees payable	1,580.46
Administration fees payable	863.81
Performance fees payable	74,300.78
Subscription duty (<i>taxe d'abonnement</i>) payable	434.75
Interest payable on swaps	95,981.82
Other liabilities	9,126.34
Net asset value	25,739,404.68

G FUND – Euro High Yield Bonds

Share data

		31/08/22	28/02/22	28/02/21
Total net assets	EUR	25,739,404.68	30,064,304.10	73,771,283.07
NC EUR shares - Accumulation				
Number of shares		627.663	4,653.340	252,074.601
Net asset value per share	EUR	137.45	147.43	151.67
ID EUR shares - Distribution				
Number of shares		110.000	110.000	110.000
Net asset value per share	EUR	1,087.02	1,163.48	1,222.39
Dividend per share		-	31.75	32.39
IC EUR shares - Accumulation				
Number of shares		-	-	1,000.000
Net asset value per share	EUR	-	-	1,015.18
OD EUR shares - Distribution				
Number of shares		6,808.983	9,825.214	8,845.900
Net asset value per share	EUR	922.68	985.34	1,035.72
Dividend per share		-	31.49	31.35
GD EUR shares - Distribution				
Number of shares		12,629.396	11,742.374	15,156.374
Net asset value per share	EUR	1,065.97	1,139.26	1,198.41
Dividend per share		-	36.18	16.56
SC EUR shares - Accumulation				
Number of shares		5,200.000	5,200.000	5,800.000
Net asset value per share	EUR	1,113.16	1,190.66	1,217.52

G FUND – Euro High Yield Bonds

Change in the number of shares outstanding from 01/03/22 to 31/08/22

	Number of shares at 01/03/22	Number of shares issued	Number of shares redeemed	Number of shares at 31/08/22
NC EUR shares - Accumulation	4,653.340	1,421.680	5,447.357	627.663
ID EUR shares - Distribution	110.000	0.000	0.000	110.000
OD EUR shares - Distribution	9,825.214	1,400.000	4,416.231	6,808.983
GD EUR shares - Distribution	11,742.374	887.022	0.000	12,629.396
SC EUR shares - Accumulation	5,200.000	0.000	0.000	5,200.000

G FUND – Euro High Yield Bonds

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value (in EUR)	% net assets
Securities admitted for trading on a stock exchange or traded on another regulated market			24,842,796.31	96.52
Bonds			16,302,412.16	63.34
France			3,513,614.58	13.65
ALTICE FRANCE SA 4.125 20-29 18/09S	EUR	180,000	143,767.80	0.56
ALTICE FRANCE SA 5.8750 18-27 01/02S	EUR	100,000	90,730.00	0.35
BANIJAY GROUP SAS 6.5 20-26 11/02S	EUR	340,000	308,089.30	1.20
CHROME BIDCO SAS 3.5 21-28 24/05S	EUR	140,000	122,270.40	0.48
CHROME HOLDCO SAS 5.0 21-29 31/05S	EUR	180,000	142,864.20	0.56
ELIS SA 1.75 19-24 11/04A	EUR	100,000	96,885.50	0.38
FAURECIA 2.7500 21-27 15/02S	EUR	250,000	205,115.00	0.80
ILIAD HOLDING 5.125 21-26 15/10S	EUR	210,000	198,844.80	0.77
ILIAD SA 1.875 21-28 11/02A	EUR	100,000	83,682.00	0.33
LA FINANCIE 5.125 18-25 31/12A	EUR	100,000	95,500.00	0.37
LAGARDERE SCA 2.1250 19-26 16/10A	EUR	100,000	95,298.50	0.37
LOXAM 5.75 19-27 15/07S	EUR	140,000	116,866.40	0.45
LOXAM SAS 4.50 19-27 15/04S	EUR	100,000	82,126.00	0.32
LOXAM SAS 6.00 17-25 15/04S	EUR	79,855	74,940.79	0.29
MOBILUX FINANCE 4.25 21-28 29/06S	EUR	250,000	184,850.00	0.72
ORANO SA 2.75 20-28 08/09A	EUR	100,000	90,279.00	0.35
PAPREC HOLDING SA 3.5 21-28 02/07S	EUR	100,000	81,560.00	0.32
PARTS EUROPE SA 6.5 20-25 17/07S	EUR	200,000	202,106.00	0.79
PICARD GROUPE 3.875 21-26 07/07S	EUR	250,000	220,707.50	0.86
QUATRIM 5.8750 19-24 31/01A	EUR	240,000	220,209.60	0.86
SECHE ENVIRONNEMENT 2.25 21-28 15/11S	EUR	210,000	182,046.90	0.71
SPCM SA 2.0000 20-26 01/02S	EUR	100,000	94,023.00	0.37
SPIE SA 3.125 17-24 22/03A	EUR	100,000	100,030.99	0.39
TEREOS FINANCE GROUP 7.5 20-25 23/10S	EUR	110,000	111,504.80	0.43
TEREOS FINANCE GROUPE 4.75 22-27 30/04A	EUR	180,000	169,316.10	0.66
United States			1,895,716.70	7.37
ARDAGH METAL PACKAGI 2 21-28 12/03S	EUR	140,000	115,466.40	0.45
AT&T INC 2.875 20-XX 01/05A	EUR	100,000	90,854.00	0.35
AVANTOR FUNDING INC 2.625 20-25 06/11S	EUR	110,000	104,734.30	0.41
AVANTOR FUNDING INC 3.875 20-28 15/07S	EUR	120,000	109,764.00	0.43
FORD MOTOR CREDIT CO 1.355 18-25 07/02A	EUR	110,000	100,453.10	0.39
GRAPHIC PACKAGING INT 2.625 21-29 01/02S	EUR	140,000	118,073.20	0.46
IQVIA INC 2.25 21-29 03/03S	EUR	110,000	91,636.60	0.36
IQVIA INC 2.875 20-28 24/06S	EUR	140,000	124,828.20	0.48
NETFLIX INC 3.625 17-27 05/02S	EUR	170,000	163,757.60	0.64
NETFLIX INC 3.8750 19-29 15/11S	EUR	100,000	92,332.50	0.36
OLYMPUS WATER US HOLD 3.875 21-28 01/10S	EUR	120,000	100,076.40	0.39
ORGANON COMPANY 2.875 21-28 22/04S	EUR	100,000	88,577.00	0.34
PANTHER BF AGGREGATOR 4.375 19-26 15/05S	EUR	140,000	129,501.40	0.50
PRIMO WATER HOLDINGS 3.875 20-28 22/10S	EUR	150,000	127,863.00	0.50
SILGAN HOLDINGS INC 2.25 20-28 26/02S	EUR	130,000	110,627.40	0.43
SOUTHERN CO 1.875 21-81 15-09A	EUR	120,000	87,728.40	0.34
WMG ACQUISITION 2.75 20-28 15/07S	EUR	160,000	139,443.20	0.54
Luxembourg			1,526,709.20	5.93
ALTICE FRANCE SA 8.0 19-27 15/05S	EUR	160,000	130,923.20	0.51
BK LC LUX FINCO 1 S. 5.25 21-29 29/04S	EUR	100,000	85,805.00	0.33
CIRSA FINANCE INT 4.7500 19-25 22/05S	EUR	110,000	101,603.70	0.39
DANA FINANCING LUXEM 3 21-29 28/05S	EUR	140,000	107,235.80	0.42
ELLAKTOR VALUE PLC 6.375 19-24 15/12S	EUR	150,000	151,041.00	0.59
LINCOLN FINANCING SARL 3.625 19-24 01/04	EUR	100,000	97,607.00	0.38
LUNE HOLDINGS 5.625 21-28 15/11S	EUR	100,000	84,930.00	0.33
MATTERHORN TELECOM 3.1250 19-26 15/09S	EUR	130,000	114,530.00	0.44
PICARD BONDSCO SA 5.375 21-27 01/07S	EUR	280,000	227,032.40	0.88
PLT VII FINANCE S.A 4.625 20-26 16/07S	EUR	150,000	138,106.50	0.54
SIG COMBIBLOC PURCHA 2.125 20-25 18/06S	EUR	100,000	95,710.00	0.37
SUMMER BC HOLDC 5.75 19-26 31/10S	EUR	140,000	129,551.80	0.50

G FUND – Euro High Yield Bonds

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value (in EUR)	% net assets
TELECOM ITALIA FIN 7.75 03-33 24/01A	EUR	60,000	62,632.80	0.24
Netherlands			1,519,123.38	5.90
GOODYEAR DUNLOP TIRES 2.75 21-28 15/08S	EUR	140,000	112,429.80	0.44
LKQ EURO HOLDINGS BV 4.125 18-28 01/04S	EUR	280,000	278,528.60	1.08
LOUIS DREYFUS COMP 2.3750 20-25 27/11A	EUR	110,000	105,756.75	0.41
OCI NV 4.6250 20-25 15/10S	USD	200,000	193,112.23	0.75
REPSOL INTL FINANCE 2.5000 21-XX 22/03A	EUR	180,000	150,638.40	0.59
SAIPEM FIN INTL BV 2.625 17-25 07/01A	EUR	81,000	72,503.10	0.28
SAIPEM FIN INTL BV 3.75 16-23 08/09A	EUR	100,000	99,174.50	0.39
TEVA PHARMACEUTICAL 6 20-25 31/07S	EUR	100,000	99,010.00	0.38
UNITED GROUP BV 4.00 20-27 15/11S	EUR	210,000	169,869.00	0.66
WINTERSHALL DEA FINA 2.4985 21-99 31/12A	EUR	200,000	158,126.00	0.61
ZIGGO BV 2.875 19-30 15/01S	EUR	100,000	79,975.00	0.31
Italy			1,275,199.60	4.95
AUTOSTRADA PER 1.6250 22-28 25/01A	EUR	180,000	152,721.00	0.59
AUTOSTRADA PER I'ITA 2 21-30 15/01A	EUR	110,000	89,112.10	0.35
CENTURION BIDCO SPA 5.875 20-26 30/09S	EUR	210,000	194,518.80	0.76
DOVALUE 5.000 20-25 04/08S	EUR	110,000	105,424.00	0.41
GAMMA BIDCO S.P.A. 6.25 20-25 23/07S	EUR	150,000	145,341.00	0.56
NEXI S.P.A. 2.125 21-29 29/04S	EUR	180,000	139,311.00	0.54
REKEEP S.P.A. 7.25 21-26 28/01S	EUR	110,000	99,275.00	0.39
WEBUILD S.P.A. 5.875 20-25 15/12A	EUR	210,000	195,272.70	0.76
WEBUILD SPA 3.875 22-26 28/07A	EUR	180,000	154,224.00	0.60
United Kingdom			977,400.40	3.80
BCP V MODULAR SERVICES FINANCE II PLC	EUR	210,000	174,818.70	0.68
INTL GAME TECHNOLOGY 3.5000 19-26 15/06S	EUR	180,000	170,035.20	0.66
JAGUAR LAND ROVER 5.8750 19-24 15/11S	EUR	70,000	64,108.80	0.25
JAGUAR LAND ROVER 6.8750 19-26 15/11S	EUR	140,000	120,460.20	0.47
NOMAD FOODS BONDCO 2.50 21-28 24/06S	EUR	140,000	116,036.20	0.45
PEOPLECERT WISDOM IS 5.75 21-26 05/08S	EUR	100,000	95,895.00	0.37
VIRGIN MEDIA FINANCE 3.75 20-30 15/07S	EUR	130,000	101,539.10	0.39
VMED O2 UK FINANCING 3.25 20-31 24/09S	EUR	160,000	134,507.20	0.52
Germany			881,130.94	3.42
DEUTSCHE LUFTHANSA AG 0.1 21-23 16/11A	EUR	200,000	194,245.00	0.75
DEUTSCHE LUFTHANSA AG 2.875 21-27 16/05A	EUR	200,000	162,164.00	0.63
HT TROPLAST GMBH 9.25 20-25 06/07S	EUR	130,000	115,425.70	0.45
NOVELIS SHEET INGOT 3.375 21-29 15/04S	EUR	154,000	130,200.84	0.51
PLATIN 1426 GMBH 5.375 17-23 15/06S	EUR	110,000	107,577.80	0.42
PROGROUP AG 3.00 18-26 31/03S	EUR	110,000	93,935.60	0.36
WEPA HYGIEN 2.875 19-27 15/12S	EUR	100,000	77,582.00	0.30
Spain			831,711.20	3.23
CELLNEX FINANCE COMP 0.75 21-26 15/02A	EUR	300,000	259,312.50	1.01
CELLNEX TELECOM SA 2.375 16-24 16/01A	EUR	100,000	99,818.00	0.39
EDREAMS ODIGEO SA 5.5 22-27 15/07S	EUR	140,000	120,401.40	0.47
LORCA TELECOM BONDCO 4 20-27 30/09S	EUR	280,000	250,342.40	0.97
NH HOTEL GROUP S.A 4 21-26 28/06S	EUR	110,000	101,836.90	0.40
Sweden			527,823.90	2.05
DOMETIC GROUP AB 3.00 19-26 08/05A	EUR	120,000	105,969.60	0.41
INTRUM AB 3.00 19-27 15/09A	EUR	150,000	121,792.50	0.47
VERISURE HOLDING AB 3.25 21-27 25/01S	EUR	110,000	94,437.20	0.37
VERISURE HOLDING AB 3.875 20-26 15/07S	EUR	230,000	205,624.60	0.80
Finland			490,751.50	1.91
INDUSTRIAL POWER 2.625 22-27 31/03A	EUR	200,000	184,984.00	0.72
NOKIA CORP 2.375 20-25 15/05A	EUR	150,000	145,270.50	0.56
PHM GROUP HOLDING OY 4.75 21-26 18/06S	EUR	180,000	160,497.00	0.62
Japan			427,526.10	1.66
SOFTBANK GROUP 3.125 17-25 19/09S	EUR	220,000	191,800.40	0.75
SOFTBANK GROUP 5.00 18-28 15/04S	EUR	110,000	90,993.10	0.35

G FUND – Euro High Yield Bonds

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value (in EUR)	% net assets
SOFTBANK GROUP CORP 2,875 21-27 06/01S	EUR	180,000	144,732.60	0.56
Mexico			423,086.55	1.64
CEMEX SAB DE CV 3.125 19-26 19/03S	EUR	110,000	105,733.65	0.41
NEMAK SAB CV 2.25 21-28 20/07A	EUR	210,000	158,232.90	0.61
PEMEX 3.75 14-26 16/04A	EUR	180,000	159,120.00	0.62
Norway			404,208.93	1.57
ADEVINTA ASA 2.625 20-25 05/11S	EUR	180,000	170,834.40	0.66
ADEVINTA ASA 3 20-27 05/11S	EUR	110,000	98,601.80	0.38
NASSA TOPCO 2.875 17-24 06/04S	EUR	141,000	134,772.73	0.52
Denmark			341,808.25	1.33
DKT FINANCE APS 7.00 18-23 17/06S	EUR	350,000	341,808.25	1.33
Austria			274,435.00	1.07
LENZING AG 5.75 20-XX 07/12A	EUR	100,000	95,435.00	0.37
SAPPI PAPIER HOLDING 3.125 19-26 15/04S	EUR	100,000	92,442.50	0.36
SAPPI PAPIER HOLDING 3.625 21-28 24/03S	EUR	100,000	86,557.50	0.34
Belgium			239,090.40	0.93
HOUSE OF FIN 4.375 19-26 15/07S	EUR	240,000	239,090.40	0.93
Czech Republic			204,994.65	0.80
SAZKA GROUP AS 4.1250 19-24 20/11S	EUR	210,000	204,994.65	0.80
Ireland			184,686.00	0.72
EIRCOM FINANCE 3.50 19-26 15/05U	EUR	200,000	184,686.00	0.72
Israel			183,678.60	0.71
TEVA PHARMACEUTICAL 3.75 21-27 09/05S	EUR	210,000	183,678.60	0.71
Marshall Islands			179,716.28	0.70
DANAOS CORP 8.5 21-28 11/02S	USD	180,000	179,716.28	0.70
Floating-rate bonds			7,595,559.40	29.51
Netherlands			1,583,358.05	6.15
ABERTIS FINANCE BV FL.R 20-XX 24/02A	EUR	200,000	171,492.00	0.67
ASR NEDERLAND FL.R 17-XX 19/10S	EUR	200,000	177,158.00	0.69
ATHORA NETHERLANDS FL.R 22-32 31/08A	EUR	100,000	96,463.00	0.37
ELM BV FL.R 20-99 31/12A	EUR	180,000	170,620.20	0.66
Q-PARK HOLDING FL.R 20-26 01/03Q	EUR	150,000	135,703.50	0.53
REPSOL INTL FINANCE FL.R 20-49 31/12A	EUR	130,000	120,146.65	0.47
REPSOL INTL FINANCE FL.R 20-XX 11/12A	EUR	150,000	131,346.00	0.51
TELEFONICA EUROPE BV FL.R 18-XX 22/09A	EUR	200,000	180,480.00	0.70
TELEFONICA EUROPE BV FL.R 19-XX 14/03A	EUR	200,000	192,419.00	0.75
TELEFONICA EUROPE BV FL.R 19-XX 24/09A	EUR	100,000	82,719.00	0.32
UNITED GROUP BV FL.R 22-29 01/02Q	EUR	140,000	124,810.70	0.48
France			1,284,527.40	4.99
ACCOR SA FL.R 19-XX 30/04A	EUR	200,000	182,974.00	0.71
BFCM FL.R 04-XX 15/12S	EUR	140,000	111,791.40	0.43
CNP ASSURANCES FL.R 18-XX 27/06S	EUR	100,000	93,968.00	0.37
EDF FL.R 19-XX 03/12A	EUR	200,000	149,689.00	0.58
EDF FL.R 20-XX 15/03A	EUR	200,000	159,750.00	0.62
EDF FL.R 20-XX 15/09A	EUR	200,000	149,288.00	0.58
LA POSTE FL.R 18-XX 29/01A	EUR	200,000	186,344.00	0.72
RCI BANQUE SA FL.R 19-30 18/02A	EUR	100,000	88,039.00	0.34
VEOLIA ENVIRONNEMENT FL.R 20-XX 20/04A	EUR	200,000	162,684.00	0.63
Italy			979,972.60	3.81
BANCO BPM SPA FL.R 19-99 18/04S	EUR	100,000	98,182.50	0.38
BANCO BPM SPA FL.R 20-30 14/09A	EUR	210,000	200,579.40	0.78
INTESA SANPAOLO FL.R 22-XX 30/09S	EUR	200,000	171,499.00	0.67
POSTE ITALIANE FL.R 21-XX 24/06A	EUR	280,000	202,636.00	0.79
UNICREDIT SPA FL.R 19-49 19/03S	EUR	210,000	202,108.20	0.79
UNICREDIT SPA FL.R 20-32 15/01A	EUR	125,000	104,967.50	0.41

G FUND – Euro High Yield Bonds

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
Germany			710,797.00	2.76
BAYER AG FL.R 14-74 01/07A	EUR	160,000	154,032.00	0.60
DEUTSCHE BK 4.0 22-32 24/06A	EUR	200,000	181,044.00	0.70
INFINEON TECHNO FL.R 19-XX 01/04A	EUR	100,000	90,208.00	0.35
PRESTIGEBIDCO GMBH FL.R 22-27 15/07Q	EUR	300,000	285,513.00	1.11
Spain			681,153.50	2.65
ABANCA CORP BAN FL.R 19-30 07/04A	EUR	100,000	92,500.00	0.36
BANCO DE SABADELL FL.R 22-26 24/03A	EUR	100,000	94,152.50	0.37
CAIXABANK SA FL.R 18-XX 23/03Q	EUR	200,000	172,246.00	0.67
IBERCAJA BANCO S.A.U FL.R 20-30 23/01A	EUR	200,000	169,852.00	0.66
UNICAJA BANCO S FL.R 21-99 31/12Q	EUR	200,000	152,403.00	0.59
Sweden			512,142.35	1.99
AKELIUS RESIDENTIAL FL.R 20-81 17/05A	EUR	165,000	133,885.95	0.52
HEIMSTADEN AB FL.R 20-XX 15/04A	EUR	260,000	191,128.60	0.74
REN10 HOLDING A FL.R 22-27 01/02Q	EUR	100,000	92,464.00	0.36
TRANSCOM HOLDING AB FL.R 21-26 18/06Q	EUR	110,000	94,663.80	0.37
Ireland			395,850.00	1.54
BANK OF IRELAND GRP FL.R 20-XX XX/XXA	EUR	400,000	395,850.00	1.54
United States			303,652.75	1.18
FORD MOTOR CREDIT CO FL.R 18-23 15/11	EUR	310,000	303,652.75	1.18
United Kingdom			278,224.70	1.08
VODAFONE GROUP FL.R 18-78 03/10A	EUR	100,000	91,250.00	0.35
VODAFONE GROUP FL.R 20-80 27/08A	EUR	110,000	98,802.00	0.38
VODAFONE GROUP FL.R 20-80 27/08A	EUR	110,000	88,172.70	0.34
Mexico			244,901.25	0.95
PEMEX FL.R 18-23 24/08Q	EUR	250,000	244,901.25	0.95
Portugal			237,760.50	0.92
BANCO COMERCIAL PORT FL.R 19-30 27/03A	EUR	100,000	82,554.50	0.32
BANCO COMERCIAL PORT FL.R 21-32 17/05A	EUR	200,000	155,206.00	0.60
Austria			182,373.00	0.71
ERSTE GROUP BANK AG FL.R 19-99 31/12S	EUR	200,000	182,373.00	0.71
Finland			104,883.80	0.41
CITYCON OYJ FL.R 19-XX 22/02A	EUR	140,000	104,883.80	0.41
Luxembourg			95,962.50	0.37
PLT VII FINANCE S.A FL.R 20-26 05/01Q	EUR	100,000	95,962.50	0.37
Convertible bonds			944,824.75	3.67
France			751,054.75	2.92
AIR FRANCE KLM CV 0.125 19-26 25/03A	EUR	14,000	223,989.39	0.87
KORIAN SA CV 0.875 20-27 06/03A	EUR	5,500	250,054.44	0.97
MAISON DU MONDE CV 0.125 17-23 06/12A	EUR	4,000	186,358.92	0.72
WORLDLINE SA CV 0.00 19-26 30/07U	EUR	1,000	90,652.00	0.35
Spain			193,770.00	0.75
BANKINTER SA FL.R 20-XX 17/10Q	EUR	200,000	193,770.00	0.75
Other marketable securities			196,269.00	0.76
Floating-rate bonds			196,269.00	0.76
Netherlands			196,269.00	0.76
LEASEPLAN CORPORATION FL.R 19-XX 29/05S	EUR	200,000	196,269.00	0.76
Total securities portfolio			25,039,065.31	97.28

G FUND – Alpha Fixed Income

G FUND – Alpha Fixed Income

Statement of net assets at 31/08/22

	<i>In EUR</i>
Assets	793,670,737.24
Securities portfolio at market value	678,215,969.29
<i>Cost</i>	<i>682,069,544.73</i>
Cash at bank	107,018,316.66
Receivable on investments sold	5,480,750.00
Receivable on subscriptions	627,137.21
Receivable on swaps	56,257.98
Net unrealised gain on futures contracts	776,520.00
Interest receivable on securities portfolio	1,455,230.54
Interest receivable on swaps	40,555.56
Liabilities	74,626,638.28
Overdraft	361,454.61
Payable on investments purchased	72,070,950.58
Payable on redemptions	840,346.72
Payable on swaps	177,551.00
Net unrealised loss on swaps	7,977.89
Management fees payable	616,236.15
Depository and sub-depository fees payable	40,521.13
Administration fees payable	22,146.69
Performance fees payable	262.24
Subscription duty (<i>taxe d'abonnement</i>) payable	15,043.87
Interest payable on swaps	432,930.55
Other liabilities	41,216.85
Net asset value	719,044,098.96

G FUND – Alpha Fixed Income

Share data

		31/08/22	28/02/22	28/02/21
Total net assets	EUR	719,044,098.96	718,238,385.99	402,800,397.18
NC EUR shares - Accumulation				
Number of shares		364,334.506	254,902.687	258,020.190
Net asset value per share	EUR	105.10	105.37	105.65
ND EUR shares - Distribution				
Number of shares		1.000	-	-
Net asset value per share	EUR	99.94	-	-
IC EUR shares - Accumulation				
Number of shares		415,082.354	401,852.043	309,419.426
Net asset value per share	EUR	1,114.98	1,116.13	1,113.08
ID EUR shares - Distribution				
Number of shares		1,787.426	1,387.037	1,245.593
Net asset value per share	EUR	1,012.76	1,013.81	1,011.03
RC EUR shares - Accumulation				
Number of shares		74,683.185	48,202.406	38,365.736
Net asset value per share	EUR	101.77	101.92	101.69
OD EUR shares - Distribution				
Number of shares		0.099	0.099	0.099
Net asset value per share	EUR	1,036.36	1,037.17	1,031.72
GD EUR shares - Distribution				
Number of shares		188,130.248	214,572.129	14,454.573
Net asset value per share	EUR	1,050.61	1,051.70	1,048.84
PC EUR shares - Accumulation				
Number of shares		10,113.651	10,113.651	10,113.651
Net asset value per share	EUR	1,075.33	1,074.82	1,068.66
RD EUR –shares Distribution				
Number of shares		1.000	-	-
Net asset value per share	EUR	99.90	-	-

G FUND – Alpha Fixed Income

Change in the number of shares outstanding from 01/03/22 to 31/08/22

	Number of shares at 01/03/22	Number of shares issued	Number of shares redeemed	Number of shares at 31/08/22
NC EUR shares - Accumulation	254,902.687	159,042.576	49,610.757	364,334.506
ND EUR shares - Accumulation	0.000	1.000	0.000	1.000
IC EUR shares - Accumulation	401,852.043	132,368.628	119,138.317	415,082.354
ID EUR shares - Distribution	1,387.037	400.389	0.000	1,787.426
RC EUR shares - Accumulation	48,202.406	32,420.226	5,939.447	74,683.185
OD EUR shares - Distribution	0.099	0.000	0.000	0.099
GD EUR shares - Distribution	214,572.129	3,890.203	30,332.084	188,130.248
PC EUR shares - Accumulation	10,113.651	0.000	0.000	10,113.651
RD EUR shares - Distribution	0.000	1.000	0.000	1.000

G FUND – Alpha Fixed Income

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
Securities admitted for trading on a stock exchange or traded on another regulated market			133,794,809.50	18.61
Bonds			78,756,434.50	10.95
Germany			27,062,195.00	3.76
COMMERZBANK AG 1.50 15-22 21/09A	EUR	20,000,000	20,015,100.00	2.78
KFW 0.1250 22-32 09/01A	EUR	8,500,000	7,047,095.00	0.98
Belgium			13,410,765.00	1.87
GRP BRUXELLES L 3.1250 22-29 06/09A	EUR	13,500,000	13,410,765.00	1.87
Italy			12,600,035.00	1.75
AUTOSTRADA PER L'ITA 2 21-30 15/01A	EUR	2,000,000	1,620,220.00	0.23
UNICREDIT SPA 1.00 18-23 18/01A	EUR	11,000,000	10,979,815.00	1.53
France			9,688,550.00	1.35
ELIS SA 1.75 19-24 11/04A	EUR	10,000,000	9,688,550.00	1.35
United States			8,110,867.50	1.13
MANPOWER 3.5 22-27 30/06A	EUR	3,500,000	3,494,242.50	0.49
NETFLIX INC 3.8750 19-29 15/11S	EUR	5,000,000	4,616,625.00	0.64
Netherlands			7,884,022.00	1.10
SIEM FI 2.75 22-30 09/09A	EUR	2,400,000	2,389,632.00	0.33
SIEM FI 3.0 22-33 08/09A	EUR	5,500,000	5,494,390.00	0.76
Floating-rate bonds			55,038,375.00	7.65
United Kingdom			50,047,250.00	6.96
HSBC HLDGS FL.R 14-XX 16/09S	EUR	50,000,000	50,047,250.00	6.96
France			4,991,125.00	0.69
RCI BANQUE SA FL.R 18-23 12/01Q	EUR	5,000,000	4,991,125.00	0.69
Money-market instruments			479,825,106.02	66.73
Commercial paper, certificates of deposit and debt securities			279,773,210.13	38.91
France			144,879,153.30	20.15
CIE D ST GOBAIN ZCP 281122	EUR	20,000,000	19,945,687.56	2.77
FAURECIA BBI ZCP 010922	EUR	10,000,000	9,996,055.37	1.39
FAURECIA BBI ZCP 031022	EUR	10,000,000	9,991,828.90	1.39
ILIAD SA ZCP 220922	EUR	15,000,000	14,992,831.14	2.09
ITM ENTREPRISES ZCP 270922	EUR	20,000,000	19,980,716.83	2.78
RENAULT SA ZCP 260922	EUR	20,000,000	19,988,348.89	2.78
SAVENCIA SA ZCP 210922	EUR	20,000,000	19,994,789.79	2.78
VICAT SA ZCP 020922	EUR	15,000,000	14,996,511.78	2.09
VICAT SA ZCP 031022	EUR	15,000,000	14,992,383.04	2.09
Netherlands			29,986,765.30	4.17
COCA-COLA HBC FIN BV ZCP 220922	EUR	15,000,000	14,994,761.17	2.09
ENEL FINANCE INT NV ZCP 300922	EUR	15,000,000	14,992,004.13	2.08
Germany			27,984,858.11	3.89
KION GROUP AG ZCP 150922	EUR	28,000,000	27,984,858.11	3.89
Spain			24,984,706.95	3.47
ENDESA SA ZCP 260922	EUR	25,000,000	24,984,706.95	3.47
Italy			19,994,369.55	2.78
SNAM SPA ZCP 080922	EUR	20,000,000	19,994,369.55	2.78
Luxembourg			19,989,161.25	2.78
ARCELORMITTAL ZCP 290922	EUR	20,000,000	19,989,161.25	2.78
Sweden			11,954,195.67	1.66
VATTENFALL AB ZCP 050723	EUR	12,000,000	11,954,195.67	1.66
Treasury bonds			200,051,895.89	27.82

G FUND – Alpha Fixed Income

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
EUR			200,051,895.89	27.82
GERM TREA BILL ZCP 13-04-23	EUR	10,000,000	9,964,295.67	1.39
GERM TREA BILL ZCP 14-12-22	EUR	43,000,000	43,168,025.63	6.00
GERM TREA BILL ZCP 17-05-23	EUR	33,000,000	32,891,108.37	4.57
GERM TREA BILL ZCP 18-01-23	EUR	50,000,000	50,050,684.46	6.96
GERM TREA BILL ZCP 19-07-23	EUR	19,000,000	18,889,121.49	2.63
GERM TREA BILL ZCP 22-02-23	EUR	45,000,000	45,088,660.27	6.27
Collective investment undertakings			64,596,053.77	8.98
Shares/units in investment funds			64,596,053.77	8.98
France			64,596,053.77	8.98
VODAFONE GROUP PLC 3.0 20-80 27/08A	EUR	13,620	30,589,282.49	4.25
Luxembourg	EUR	3,431	34,006,771.28	4.73
Total securities portfolio			678,215,969.29	94.32

G FUND – New Deal Europe

G FUND – New Deal Europe

Statement of net assets at 31/08/22

	<i>In EUR</i>
Assets	60,339,360.82
Securities portfolio at market value	56,033,835.71
<i>Cost</i>	<i>62,254,057.49</i>
Cash at bank	3,992,051.29
Receivable on investments sold	94,340.39
Receivable on subscriptions	25,981.00
Net unrealised gain on futures contracts	11,200.00
Net dividends receivable	7,066.66
Interest receivable on securities portfolio	174,885.77
Liabilities	162,763.39
Payable on redemptions	38,782.88
Net unrealised loss on forward exchange contracts	9,835.41
Management fees payable	100,248.15
Depositary and sub-depositary fees payable	3,388.59
Administration fees payable	1,852.03
Subscription duty (<i>taxe d'abonnement</i>) payable	3,674.92
Other liabilities	4,981.41
Net asset value	60,176,597.43

G FUND – New Deal Europe

Share data

		31/08/22	28/02/22	28/02/21
Total net assets	EUR	60,176,597.43	97,656,900.74	46,510,857.82
NC EUR shares - Accumulation				
Number of shares		444,777.618	698,688.880	4,906.970
Net asset value per share	EUR	90.11	98.60	101.73
IC EUR shares - Accumulation				
Number of shares		477.380	371.245	10.000
Net asset value per share	EUR	913.79	996.26	1,020.20
GD EUR shares - Distribution				
Number of shares		21,459.600	28,501.600	45,000.000
Net asset value per share	EUR	916.26	996.33	1,022.26
Dividend per share		-	7.72	4.77

G FUND – New Deal Europe

Change in the number of shares outstanding from 01/03/22 to 31/08/22

	Number of shares at 01/03/22	Number of shares issued	Number of shares redeemed	Number of shares at 31/08/22
NC EUR shares - Accumulation	698,688.880	116,309.356	370,220.618	444,777.618
IC EUR shares - Accumulation	371.245	304.235	198.100	477.380
GD EUR shares - Distribution	28,501.600	0.000	7,042.000	21,459.600

G FUND – New Deal Europe

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value (in EUR)	% net assets
Securities admitted for trading on a stock exchange or traded on another regulated market			53,824,143.46	89.44
Equities			22,408,355.79	37.24
France			10,433,801.46	17.34
AIR LIQUIDE SA	EUR	7,996	1,001,099.20	1.66
BUREAU VERITAS SA	EUR	26,279	650,930.83	1.08
CAPGEMINI SE	EUR	3,283	567,959.00	0.94
CHARGEURS	EUR	26,028	389,639.16	0.65
CIE DE SAINT-GOBAIN	EUR	13,322	537,542.70	0.89
CIE GENERALE DES ETABLISSEMENTS MICHELIN	EUR	14,028	340,950.54	0.57
DELTA PLUS GROUP	EUR	5,098	359,918.80	0.60
ESSILORLUXOTTICA SA	EUR	3,204	478,197.00	0.79
L'OREAL SA	EUR	3,306	1,134,784.50	1.89
SANOFI	EUR	9,805	805,774.90	1.34
SARTORIUS STEDIM BIOTECH	EUR	1,209	442,131.30	0.73
SCHNEIDER ELECTRIC SE	EUR	6,329	751,758.62	1.25
SEB SA	EUR	5,191	384,134.00	0.64
TELEPERFORMANCE SE	EUR	1,398	397,451.40	0.66
THALES	EUR	5,239	629,465.85	1.05
VEOLIA ENVIRONNEMENT SA	EUR	40,962	912,633.36	1.52
VILMORIN ET CIE	EUR	10,025	429,070.00	0.71
WAGA ENERGY SA	EUR	5,584	173,383.20	0.29
WINFARM SA	EUR	2,813	46,977.10	0.08
Germany			2,255,286.66	3.75
DEUTSCHE POST AG REG SHS	EUR	22,993	836,830.24	1.39
DEUTSCHE TELEKOM AG REG SHS	EUR	75,498	1,418,456.42	2.36
Netherlands			1,786,760.09	2.97
AIRBUS SE	EUR	3,981	389,700.09	0.65
ASML HOLDING NV	EUR	1,990	964,453.50	1.60
STELLANTIS N.V.-BEARER & REGISTERED SHS	EUR	32,439	432,606.50	0.72
Finland			1,444,174.20	2.40
NOKIA OYJ	EUR	154,850	776,108.20	1.29
STORA ENSO -R-	EUR	44,912	668,066.00	1.11
Switzerland			1,261,728.55	2.10
ROCHE HOLDING LTD	CHF	3,926	1,261,728.55	2.10
Spain			1,236,718.50	2.06
IBERDROLA SA	EUR	119,087	1,236,718.50	2.06
Norway			1,213,802.41	2.02
EQUINOR ASA	NOK	31,651	1,213,802.41	2.02
United Kingdom			1,199,212.91	1.99
ASTRAZENECA PLC	GBP	9,736	1,199,212.91	1.99
Ireland			694,384.35	1.15
SMURFIT KAPPA PLC	EUR	20,697	694,384.35	1.15
Italy			513,561.76	0.85
MAIRE TECNIMONT	EUR	202,349	513,561.76	0.85
Luxembourg			368,924.90	0.61
EUROFINS SCIENTIFIC SE	EUR	5,339	368,924.90	0.61
Bonds			20,186,519.87	33.55
France			7,591,809.25	12.62
APRR SA 0.125 20-29 18/09A	EUR	700,000	591,430.00	0.98
BUREAU VERITAS 1.125 19-27 18/01A	EUR	300,000	265,443.00	0.44
CARREFOUR SA 1.0000 19-27 17/05A	EUR	400,000	364,598.00	0.61
C FR FIN LOCA 0.5 19-27 19/02A	EUR	1,000,000	925,035.00	1.54
CIE DE SAINT-GOBAIN 1.875 18-28 21/09A	EUR	400,000	373,816.00	0.62
ELIS SA 4.1250 22-27 24/05A	EUR	100,000	96,654.50	0.16

G FUND – New Deal Europe

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
FAURECIA 2.3750 19-27 15/06S	EUR	250,000	198,938.75	0.33
FAURECIA SE 2.375 21-29 22/03S	EUR	200,000	148,259.00	0.25
ICADE SANTE SAS 1.375 20-30 17/09A	EUR	500,000	423,330.00	0.70
ORANGE SA 0.6250 21-33 16/12A	EUR	300,000	228,390.00	0.38
SANOFI 1.2500 22-29 06/04A	EUR	600,000	553,197.00	0.92
SEB SA 1.3750 20-25 16/06A	EUR	400,000	379,554.00	0.63
SOITEC SA CV 0.0 20-25 01/10U	EUR	2,000	371,311.00	0.62
TELEPERFORMANCE SE 0.25 20-27 26/11A	EUR	300,000	257,938.50	0.43
TELEPERFORMANCE SE 1.875 18-25 02/07A	EUR	400,000	391,336.00	0.65
TELEPERFORMANCE SE 3.75 22-29 24/06A	EUR	400,000	404,586.00	0.67
UBISOFT ENTERTAINMEN 0.878 20-27 24/11A	EUR	500,000	422,012.50	0.70
VINCI SA 1.625 19-29 18/01A	EUR	800,000	744,920.00	1.24
WORLDLINE SA 0.875 20-27 30/06A	EUR	500,000	451,060.00	0.75
Netherlands			3,996,924.25	6.64
AKZO NOBEL NV 1.625 20-30 14/04A	EUR	350,000	308,442.75	0.51
DSV PANALPINA FINANC 0.5 21-31 03/03A	EUR	500,000	396,712.50	0.66
ESSITY CAPITAL BV 0.25 21-29 15/09A	EUR	400,000	326,488.00	0.54
GIVAUDAN FINANCE EUR 1 20-27 22/04A	EUR	600,000	555,768.00	0.92
GSK CON HEALTH CAP UK 1.75 22-30 29/03A	EUR	100,000	90,059.00	0.15
ROCHE FINANCE REGS 0.50 16-23 27/02A	EUR	500,000	499,550.00	0.83
ROCHE HOLDINGS REGS 0.875 15-25 25/02A	EUR	600,000	589,617.00	0.98
ROYAL PHILIPS NV 2 20-30 30/03A	EUR	900,000	815,026.50	1.35
STELLANTIS 2.75 20-26 15/05A	EUR	200,000	195,483.00	0.32
STELLANTIS N.V. 0.625 21-27 30/03A	EUR	250,000	219,777.50	0.37
Luxembourg			2,164,009.75	3.60
EUROFINS SCIENTIFIC 3.75 20-26 18/05A	EUR	650,000	664,966.25	1.11
GELF BOND ISSUER I 1.125 19-29 18/07A	EUR	200,000	161,694.00	0.27
NOVARTIS 1.625 14-26 09/11A	EUR	500,000	486,577.50	0.81
NOVARTIS FINANCE SA 0 20-28 23/09A	EUR	600,000	515,787.00	0.86
SIG COMBIBLOC PURCHA 2.125 20-25 18/06S	EUR	350,000	334,985.00	0.56
Germany			1,123,263.25	1.87
FRESENIUS MEDICAL CARE 1.25 19-29 29/11A	EUR	325,000	267,579.00	0.44
FRESENIUS MEDICAL CARE 1.50 18-25 11/07A	EUR	150,000	144,701.25	0.24
FRESENIUS SE & 2.8750 22-30 24/05A	EUR	200,000	188,868.00	0.31
INFINEON TECHNO 1.625 20-29 24/06A	EUR	400,000	362,272.00	0.60
ZF FINANCE GMBH 2 21-27 06/05A	EUR	200,000	159,843.00	0.27
Belgium			1,032,263.00	1.72
LONZA FINANCE INTERN 1.625 20-27 21/04A	EUR	750,000	709,185.00	1.18
UCB SA 1.0000 21-28 30/03A	EUR	400,000	323,078.00	0.54
Denmark			995,375.50	1.65
GN GREAT NORDIC LTD A 0.875 21-24 25/11A	EUR	500,000	466,082.50	0.77
NOVO NORDISK FI 1.3750 22-30 31/03A	EUR	200,000	182,061.00	0.30
NOVO NORDISK FINANCE 0.125 21-28 04/06A	EUR	400,000	347,232.00	0.58
Sweden			961,872.00	1.60
ESSITY AB 0.25 21-31 08/02A	EUR	350,000	271,824.00	0.45
TELEFON AB LM ERICSSO 1.125 22-27 08/02A	EUR	800,000	690,048.00	1.15
Spain			613,294.00	1.02
CELLNEX FINANCE 1.0000 21-27 15/09A	EUR	400,000	332,938.00	0.55
CELLNEX FINANCE CO 2.25 22-26 12/04A	EUR	300,000	280,356.00	0.47
Italy			544,357.00	0.90
NEXI S.P.A. 1.625 21-26 29/04S	EUR	400,000	352,006.00	0.58
NEXI SPA 1.7500 19-24 31/10S	EUR	200,000	192,351.00	0.32
United Kingdom			496,391.00	0.82
GLAXOSMITHKLINE 1.375 14-24 02/12A	EUR	200,000	197,196.00	0.33
GLAXOSMITHKLINE 1.7500 18-30 21/05A	EUR	325,000	299,195.00	0.50
Norway			382,334.00	0.64
NASSA TOPCO 2.875 17-24 06/04S	EUR	400,000	382,334.00	0.64

G FUND – New Deal Europe

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
United States			284,626.87	0.47
EQUINIX INC 0.2500 21-27 15/03A	EUR	325,000	284,626.87	0.47
Floating-rate bonds			3,777,790.00	6.28
France			3,014,306.00	5.01
ARKEMA SA FL.R 19-XX 17/09A	EUR	400,000	381,540.00	0.63
DANONE SA FL.R 17-XX 23/06A	EUR	300,000	293,479.50	0.49
DANONE SA FL.R 21-XX 16/12A	EUR	500,000	425,450.00	0.71
ORANGE SA FL.R 19-XX 19/03A	EUR	900,000	798,034.50	1.33
SUEZ FL.R 17-XX 19/04A	EUR	500,000	487,247.50	0.81
VEOLIA ENVIRONNEMENT FL.R 20-XX 20.04A	EUR	700,000	628,554.50	1.04
Germany			763,484.00	1.27
MERCK KGAA FL.R 19-79 25/06A	EUR	800,000	763,484.00	1.27
Convertible bonds			7,451,477.80	12.38
France			3,601,016.79	5.98
KORIAN SA CV FL.R 21-99 31/12S	EUR	15,000	500,087.50	0.83
MICHELIN CV 0.00 10.11.23U	USD	1,000,000	948,326.79	1.58
NEOEN SPA CV 2.00 20-25 02/06S	EUR	15,000	804,975.00	1.34
SAFRAN SA CV 0.00 21-28 01/04U	EUR	5,000	802,900.00	1.33
UBISOFT ENTERTAIN CV 0.0 19-24 24/09U	EUR	5,000	544,727.50	0.91
Germany			1,154,194.00	1.92
HELLOFRESH SE CV 0.75 20-25 13/05S	EUR	600,000	547,698.00	0.91
ZALANDO SE 0.625 20-27 06/08A	EUR	800,000	606,496.00	1.01
Italy			972,444.00	1.62
NEXI SPA CV 1.75 20-27 24/04S	EUR	500,000	429,720.00	0.71
PIRELLI & C SPA CV 0.00 20-25 22/12U	EUR	600,000	542,724.00	0.90
Switzerland			634,934.78	1.06
SIKA CV 0.15 18-25 05/06A	CHF	500,000	634,934.78	1.06
Netherlands			550,048.23	0.91
QIAGEN NV CV 0.00 20-27 17/12U	USD	600,000	550,048.23	0.91
Spain			538,840.00	0.90
CELLNEX TELECOM SA CV 0.50 19-28 05/07A	EUR	500,000	538,840.00	0.90
Other marketable securities			522,783.00	0.87
Convertible bonds			522,783.00	0.87
Netherlands			522,783.00	0.87
BE SEMICONDUCTOR CV 1.875 22-29 06/04S	EUR	600,000	522,783.00	0.87
Collective investment undertakings			1,686,909.25	2.80
Shares/units in investment funds			1,686,909.25	2.80
France			1,686,909.25	2.80
GROUPAMA CDT EUR CT VAR -I- CAP	EUR	557	1,686,909.25	2.80
Total securities portfolio			56,033,835.71	93.12

G FUND – Total Return Bonds

G FUND – Total Return Bonds

Statement of net assets at 31/08/22

	<i>In EUR</i>
Assets	44,088,236.36
Securities portfolio at market value	38,913,236.12
<i>Cost</i>	41,500,852.92
Options (long positions) at market value	25,110.64
<i>Options purchased at cost</i>	27,341.59
Cash at bank	3,940,915.28
Receivable on investments sold	591,297.48
Receivable on swaps	12,156.26
Net unrealised gain on swaps	183,662.27
Interest receivable on securities portfolio	333,311.84
Interest receivable on swaps	88,546.47
Liabilities	2,693,309.50
Options (short positions) at market value	8,718.26
<i>Options written at cost</i>	7,023.53
Overdraft	430,000.00
Payable on investments purchased	1,890,950.48
Net unrealised loss on forward exchange contracts	63,695.25
Net unrealised loss on futures contracts	164,266.49
Management fees payable	24,865.97
Depository and sub-depository fees payable	2,365.87
Administration fees payable	1,293.07
Subscription duty (<i>taxe d'abonnement</i>) payable	649.26
Interest payable on swaps	98,685.36
Other liabilities	7,819.49
Net asset value	41,394,926.86

G FUND – Total Return Bonds

Share data

		31/08/22	28/02/22	28/02/21
Total net assets	EUR	41,394,926.86	43,819,793.51	92,061,045.18
NC EUR shares - Accumulation				
Number of shares		50.000	50.000	100.000
Net asset value per share	EUR	91.24	96.90	99.38
IC EUR shares - Accumulation				
Number of shares		5.000	5.000	6,510.000
Net asset value per share	EUR	915.71	969.95	1,013.06
GD EUR shares - Distribution				
Number of shares		47,775.380	47,775.380	90,011.380
Net asset value per share	EUR	866.26	917.00	949.39
Dividend per share		-	7.84	5.01

G FUND – Total Return Bonds

Change in the number of shares outstanding from 01/03/22 to 31/08/22

	Number of shares at 01/03/22	Number of shares issued	Number of shares redeemed	Number of shares at 31/08/22
NC EUR shares - Accumulation	50.000	0.000	0.000	50.000
IC EUR shares - Accumulation	5.000	0.000	0.000	5.000
GD EUR shares - Distribution	47,775.380	0.000	0.000	47,775.380

G FUND – Total Return Bonds

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value (in EUR)	% net assets
Securities admitted for trading on a stock exchange or traded on another regulated market			34,895,536.86	84.30
Bonds			21,095,467.67	50.96
France			5,811,666.99	14.04
ACCOR SA 1.75 19-26 04/02A	EUR	200,000	193,175.00	0.47
ARVAL SERVICE L 0.8750 22-25 17/02A	EUR	400,000	381,076.00	0.92
BANIJAY GROUP SAS 6.5 20-26 11/02S	EUR	250,000	226,536.25	0.55
BNP PARIBAS 2.75 15-26 27/01A	EUR	150,000	145,863.00	0.35
BUREAU VERITAS 1.125 19-27 18/01A	EUR	200,000	176,962.00	0.43
COMPAGNIE PLASTIC- 1.25 17-24 26/06A	EUR	300,000	286,224.00	0.69
CROWN EURO HOLDINGS 0.75 19-22 09/09S	EUR	276,000	274,894.62	0.66
ELIS SA 1.0 19-25 03/04A	EUR	200,000	185,441.00	0.45
FAURECIA SE 2.375 21-29 22/03S	EUR	100,000	74,129.50	0.18
FRANCE 0.10 20-31 25/07A	EUR	500,000	585,540.00	1.41
HOLDING D'INFRA 0.1250 21-25 16/09A	EUR	200,000	178,533.00	0.43
ILIAD SA 0.7500 21-24 11/02A	EUR	200,000	191,764.00	0.46
LAGARDERE SCA 1.7500 21-27 07/10A	EUR	200,000	185,337.00	0.45
LAGARDERE SCA 2.1250 19-26 16/10A	EUR	300,000	285,895.50	0.69
LA MONDIALE SOCIETE 0.75 20-26 20/10A	EUR	200,000	179,772.00	0.43
MUTUELLE ASSURANCE D 0.625 21-27 21/06A	EUR	100,000	85,140.00	0.21
QUATRIM 5.8750 19-24 31/01A	EUR	450,000	412,893.00	1.00
RCI BANQUE 0.5 22-25 14/07A	EUR	200,000	182,509.00	0.44
RCI BANQUE SA 1.00 16-23 17/05S	EUR	200,000	198,760.00	0.48
RCI BANQUE SA 1.125 20-27 15/01A	EUR	234,000	205,786.62	0.50
RENAULT SA 2.375 20-26 25/11A	EUR	200,000	175,970.00	0.43
TIKEHAU CAPITAL SCA 2.25 19-26 14/10A	EUR	200,000	183,953.00	0.44
TOTAL SE FL.R 16-XX 05/05A	EUR	300,000	297,100.50	0.72
VALEO SA 1.5000 18-25 18/06A	EUR	200,000	186,888.00	0.45
VERALLIA SASU 1.625 21-28 14/05A	EUR	200,000	174,374.00	0.42
VILMORIN ET COM 1.3750 21-28 26/03A	EUR	200,000	157,150.00	0.38
United States			3,102,054.22	7.49
ATHENE GLOBAL FUNDIN 0.625 21-28 12/01A	EUR	176,000	148,664.56	0.36
FORD MOTOR CREDIT CO 1.514 19-23 17/02A	EUR	300,000	297,484.50	0.72
HCA INC 5.375 15-25 01/02S	USD	200,000	200,803.54	0.49
SILGAN HOLDINGS INC 2.25 20-28 26/02S	EUR	150,000	127,647.00	0.31
UNITED STATES 0.125 13-23 15/01S	USD	1,850,000	2,327,454.62	5.62
Netherlands			2,205,758.82	5.33
CPT NV 0.5 21-25 21/06A	EUR	200,000	176,064.00	0.43
DE VOLKSBANK NV 0.25 21-26 22/06A	EUR	200,000	177,149.00	0.43
DIGITAL INTREPID HOL 0.625 21-31 12/01A	EUR	132,000	96,915.06	0.23
FERRARI N.V. 1.5 20-25 27/05A	EUR	200,000	191,951.00	0.46
LEASEPLAN CORPORATION 0.25 21-26 23/02A	EUR	240,000	214,074.00	0.52
LOUIS DREYFUS COMP 2.3750 20-25 27/11A	EUR	224,000	215,359.20	0.52
PROSUS NV 1.2070 22-26 19/01A	EUR	200,000	176,050.00	0.43
SAIPEM FIN INTL BV 3.75 16-23 08/09A	EUR	100,000	99,174.50	0.24
STELLANTIS 0.75 21-29 18/01A	EUR	150,000	122,734.50	0.30
STELLANTIS N.V. 0.625 21-27 30/03A	EUR	200,000	175,822.00	0.42
STELLANTIS N.V. 3.875 20-26 07/07A	EUR	200,000	204,031.00	0.49
VOLKSWAGEN FINANCE FL.R 22-99 31/12A	EUR	200,000	174,586.00	0.42
WIZZ AIR FINANCE COM 1.00 22-26 19/01A	EUR	227,000	181,848.56	0.44
Germany			1,735,027.88	4.19
DEUTSCHE LUFTHANSA 2.875 21-25 11/02A	EUR	100,000	91,313.00	0.22
DEUTSCHE LUFTHANSA AG 0.1 21-23 16/11A	EUR	200,000	194,245.00	0.47
DEUTSCHE LUFTHANSA AG 2.00 21-24 14/07A	EUR	100,000	95,588.00	0.23
DEUTSCHE LUFTHANSA AG 2.875 21-27 16/05A	EUR	200,000	162,164.00	0.39
FRESENIUS SE CO. KG 0.75 20-28 15/01A	EUR	234,000	207,166.05	0.50
INFINEON TECHNO 0.625 22-25 17/02A	EUR	100,000	95,778.50	0.23
MTU AERO ENGINES GMBH 3.00 20-25 01/07A	EUR	200,000	200,837.00	0.49
SCHAEFFLER AG 1.8750 19-24 26/03A	EUR	231,000	225,208.83	0.54

G FUND – Total Return Bonds

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value (in EUR)	% net assets
SCHAEFFLER AG 2.75 20-25 12/10A	EUR	200,000	186,963.00	0.45
VONOVIA SE 1.375 22-26 28/01A	EUR	100,000	93,750.50	0.23
ZF FINANCE GMBH 3 20-25 21/09A	EUR	200,000	182,014.00	0.44
Italy			1,546,703.90	3.74
ASSICURAZIONI GENER 3.875 19-29 29/01A	EUR	226,000	214,376.82	0.52
AZIMUT HOLDING SPA 1.625 19-24 12/12A	EUR	233,000	224,650.45	0.54
ENEL SPA 1.375 21-99 31/12A	EUR	200,000	158,214.00	0.38
INFRASTRUTTURE WIREL 1.875 20-26 08/07A	EUR	200,000	182,652.00	0.44
INTESA SANPAOLO 0.6250 21-26 24/02A	EUR	150,000	132,250.50	0.32
INTESA SANPAOLO 2.9250 20-30 14/10A	EUR	225,000	181,720.13	0.44
LEONARDO S.P.A. 2.375 20-26 08/07A	EUR	200,000	189,269.00	0.46
MEDIOBANCA 2.3000 20-30 23/11A	EUR	300,000	263,571.00	0.64
Belgium			1,490,085.00	3.60
GRP BRUXELLES L 3.1250 22-29 06/09A	EUR	1,500,000	1,490,085.00	3.60
United Kingdom			1,127,205.74	2.72
INTL GAME TECHNOLOGY 3.5 18-24 15/07S	EUR	200,000	199,264.00	0.48
SSE 2.875 22-29 01/08A	EUR	600,000	584,094.00	1.41
TESCO CORPORATE 0.8750 19-26 29/05A	EUR	233,000	212,324.74	0.51
TRITAX EUROBOX PLC 0.95 21-26 02/06A	EUR	150,000	131,523.00	0.32
Luxembourg			728,486.24	1.76
BECTON DICKINSON 1.208 19-26 04/06A	EUR	229,000	214,701.24	0.52
CZECH GAS NETWORKS 1.0 20-27 16/07A	EUR	150,000	116,985.00	0.28
ELLAKTOR VALUE PLC 6.375 19-24 15/12S	EUR	250,000	251,735.00	0.61
LOGICOR FINANCING S. 0.875 21-31 14/01A	EUR	200,000	145,065.00	0.35
Sweden			637,773.84	1.54
HEIMSTADEN BOST 1.1250 20-26 21/01A	EUR	232,000	205,288.68	0.50
SCANIA CV AB 2.25 20-25 03/06A	EUR	222,000	216,845.16	0.52
TELEFON AB LM ERICSSO 1.125 22-27 08/02A	EUR	250,000	215,640.00	0.52
Spain			530,492.00	1.28
BANCO DE SABADELL SA 1.75 19-24 10/05A	EUR	200,000	193,013.00	0.47
BANCO DE SABADELL SA 2.5 21-31 15/01A	EUR	200,000	171,010.00	0.41
CELLNEX FINANCE 1.0000 21-27 15/09A	EUR	200,000	166,469.00	0.40
Iceland			405,493.63	0.98
ARION BANK 0.375 21-25 14/07A	EUR	242,000	216,472.63	0.52
ARION BANK 0.625 20-24 27/05A	EUR	200,000	189,021.00	0.46
Denmark			371,008.11	0.90
GN GREAT NORDIC LTD A 0.875 21-24 25/11A	EUR	150,000	139,824.75	0.34
NYKREDIT REALKREDIT 0.25 20-26 23/11A	EUR	256,000	231,183.36	0.56
Portugal			368,356.00	0.89
ENERGIAS DE PORTUGAL 1.625 20-27 15/04A	EUR	200,000	188,132.00	0.45
ENERGIAS DE PORTUGAL 1.7 20-80 20/01A	EUR	200,000	180,224.00	0.44
Ireland			313,373.05	0.76
RYANAIR DAC 0.875 21-26 25/05A	EUR	237,000	214,994.55	0.52
RYANAIR DAC 2.875 20-25 15/09A	EUR	100,000	98,378.50	0.24
Finland			293,118.00	0.71
HUHTAMAKI OY 4.25 22-27 09/06A	EUR	300,000	293,118.00	0.71
Czech Republic			195,233.00	0.47
SAZKA GROUP AS 4.1250 19-24 20/11S	EUR	200,000	195,233.00	0.47
Austria			138,663.75	0.33
SAPPI PAPIER HOLDING 3.125 19-26 15/04S	EUR	150,000	138,663.75	0.33
Australia			94,967.50	0.23
TOYOTA FINANCE AUST 0.064 22-25 13/01A	EUR	100,000	94,967.50	0.23
Floating-rate bonds			12,029,026.92	29.06

G FUND – Total Return Bonds

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
France			2,741,983.52	6.62
ARKEMA SA FL.R 20-XX 21/01A	EUR	200,000	174,950.00	0.42
BNP PARIBAS FL.R 20-32 15/01A	EUR	200,000	170,546.00	0.41
BNP PARIBAS REGS SUB FL.R 17-XX 15/11S	USD	250,000	207,975.74	0.50
DANONE SA FL.R 21-XX 16/12A	EUR	400,000	340,360.00	0.82
EDF FL.R 14-XX 22/01A	EUR	200,000	179,893.00	0.43
EDF FL.R 18-99 04/10A	EUR	200,000	185,416.00	0.45
EUROFINS SCIENTIFIC FL.R 15-XX 29/04A	EUR	222,000	222,527.25	0.54
LA BANQUE POSTALE FL.R 19-XX 20/05S	EUR	200,000	170,293.00	0.41
LA BANQUE POSTALE FL.R 20-31 26/01A	EUR	200,000	176,520.00	0.43
LA MONDIALE FL.R 19-49 31/12S	EUR	200,000	179,080.00	0.43
SOCIETE GENERALE FL.R 20-30 24/11A	EUR	200,000	175,855.00	0.42
TOTALENE FL.R 19-XX 04/04A	EUR	233,000	220,746.53	0.53
TOTALENERGIES SE FL.R 20-XX 04/09A	EUR	200,000	155,969.00	0.38
UNIBAIL RODAMCO FL.R 18-XX 25/10A	EUR	200,000	181,852.00	0.44
Spain			1,697,924.00	4.10
BANCO BILBAO VIZCAYA FL.R 19-29 22/02A	EUR	200,000	195,678.00	0.47
BANCO BILBAO VIZCAYA FL.R 20-30 16/01A	EUR	200,000	181,167.00	0.44
BANCO DE SABADELL FL.R 22-26 24/03A	EUR	400,000	376,610.00	0.91
CAIXABANK S.A. FL.R 20-26 18/11A	EUR	200,000	178,919.00	0.43
CAIXABANK SA FL.R 17-28 14/07A	EUR	200,000	197,256.00	0.48
CAIXABANK SA FL.R 18-XX 23/03Q	EUR	200,000	172,246.00	0.42
IBERCAJA FL.R 22-25 15/06A	EUR	400,000	396,048.00	0.96
Italy			1,433,800.93	3.46
ASSICURAZ GENERALI FL.R 14-XX 21/11A	EUR	150,000	146,598.00	0.35
CASSA DEPOSITI FL.R 19-26 28/06Q	EUR	400,000	401,784.00	0.97
ENI SPA FL.R 20-XX 31/12A	EUR	226,000	204,719.84	0.49
INTESA SANPAOLO FL.R 19-29 12/07A	EUR	150,000	148,433.25	0.36
INTESA SANPAOLO FL.R 20-XX 31/12S	EUR	383,000	319,069.64	0.77
UBI BANCA FL.R 19-29 04/03A	EUR	210,000	213,196.20	0.52
United Kingdom			1,341,587.19	3.24
BARCLAYS PLC FL.R 22-27 31/01A	EUR	500,000	481,775.00	1.16
BP CAPITAL MARKETS FL.R 20-XX 22/06A	EUR	450,000	414,200.25	1.00
HSBC HLDGS FL.R 15-XX 29/09S	EUR	219,000	219,659.19	0.53
HSBC HOLDING SUB FL.R 17-XX 04/07S	EUR	100,000	84,749.50	0.20
STANDARD CHARTERED FL.R 20-30 09/06A	EUR	150,000	141,203.25	0.34
Netherlands			1,206,093.50	2.91
ELM BV FL.R 20-99 31/12A	EUR	200,000	189,578.00	0.46
IBERDROLA INTL BV FL.R 21-XX 09/02A	EUR	200,000	171,319.00	0.41
NATURGY FINANCE BV FL.R 14-XX 18/11A	EUR	200,000	198,709.00	0.48
REPSOL INTL FINANCE FL.R 20-49 31/12A	EUR	100,000	92,420.50	0.22
TELEFONICA EUROPE BV FL.R 17-XX 07/06M	EUR	200,000	196,210.00	0.47
TELEFONICA EUROPE BV FL.R 19-XX 14/03A	EUR	200,000	192,419.00	0.46
TELEFONICA EUROPE BV FL.R 19-XX 24/09A	EUR	200,000	165,438.00	0.40
Luxembourg			642,312.25	1.55
AROUNDTOWN SA FL.R -49 31/12A	EUR	200,000	151,613.00	0.37
GRAND CITY PROP FL.R 18-XX 24/10A	EUR	200,000	171,260.00	0.41
SES SA FL.R 16-XX 29/01A	EUR	150,000	147,185.25	0.36
SWISS RE FINANCE LUX FL.R 19-50 30/04A	EUR	200,000	172,254.00	0.42
Switzerland			642,261.94	
CREDIT SUISSE GROUP FL.R 22-26 13/10A	EUR	437,000	400,685.30	0.97
UBS GROUP FUNDING FL.R 18-XX 31/01A	USD	259,000	241,576.64	0.58
Portugal			628,748.50	1.52
BANCO COMERCIAL PORT FL.R 19-30 27/03A	EUR	200,000	165,109.00	0.40
CAIXA GERAL DEPOSITOS FL.R 18-28 28/06A	EUR	300,000	299,008.50	0.72
ENERGIAS DE PORTUGAL FL.R 21-82 14/03A	EUR	200,000	164,631.00	0.40

G FUND – Total Return Bonds

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value (in EUR)	% net assets
Germany				
COMMERZBANK AG FL.R 20-99 31/12A	EUR	200,000	182,305.00	0.44
DEUTSCHE BAHN FINANCE FL.R 19-XX 22/04A	EUR	200,000	181,946.00	0.44
Austria				
ERSTE GROUP BANK AG FL.R 20-31 08/09	EUR	200,000	177,795.00	0.43
ERSTE GROUP BANK AG FL.R 20-XX 15/04S	EUR	200,000	160,370.00	0.39
Australia				
ANZ BANKING GRP FL.R 19-29 21/11A	EUR	235,000	221,379.40	0.53
Finland				
NORDEA BANK SUB FL.R 17-XX 12/03A	EUR	226,000	212,793.69	0.51
Sweden				
SVENSKA HANDELSBANKEN FL.R 18-29 05/03A	EUR	200,000	194,247.00	0.47
Denmark				
NYKREDIT REALKREDIT FL.R 20-49 31/12S	EUR	200,000	183,326.00	0.44
Belgium				
AGEAS NV FL.R 19-49 02/07A	EUR	200,000	180,153.00	0.44
Convertible bonds			1,771,042.27	4.28
France				
AIR FRANCE KLM CV 0.125 19-26 25/03A	EUR	12,372	197,942.63	0.48
ELIS SA CV 0.00 17-23 06/10U	EUR	4,801	147,981.22	0.36
KORIAN SA CV 0.875 20-27 06/03A	EUR	3,484	158,398.12	0.38
NEXITY SA CV 0.25 18-25 02/03S	EUR	3,422	205,634.20	0.50
UBISOFT ENTERTAIN CV 0.0 19-24 24/09U	EUR	3,888	423,580.10	1.02
Germany				
DURR AG CV 0.75 20-26 15/01A	EUR	300,000	278,748.00	0.67
Spain				
INTL CONSOLIDATED CV 0.625 15-22 17/11S	EUR	200,000	199,016.00	0.48
Austria				
AMS AGA 0.00 18-25 05/03U	EUR	200,000	159,742.00	0.39
Other marketable securities			77,612.50	0.19
Bonds			77,612.50	0.19
Netherlands				
VITERRA FINANCE 1.0000 21-28 24/09A	EUR	100,000	77,612.50	0.19
Collective investment undertakings			3,940,086.76	9.52
Shares/units in investment funds			3,940,086.76	9.52
Luxembourg				
G FUND HYBRID CORPORATE BONDS IC	EUR	1,840	1,622,447.03	3.92
G FUND SHORT TERM ABSOLUTE RETURN IC EUR	EUR	852	834,367.19	2.02
France				
GROUPAMA ULTRA SHORT TERM BOND IC C	EUR	150	1,483,272.54	3.58
Total securities portfolio			38,913,236.12	94.00

G FUND – Global Bonds

G FUND – Global Bonds

Statement of net assets at 31/08/22

	<i>In EUR</i>
Assets	262,850,918.22
Securities portfolio at market value	252,447,240.46
<i>Cost</i>	265,686,513.65
Cash at bank	7,673,370.46
Receivable on investments sold	853,812.55
Receivable on subscriptions	60,102.43
Interest receivable on securities portfolio	1,644,031.21
Interest receivable on swaps	172,361.11
Liabilities	2,167,299.50
Overdraft	150,000.00
Payable on investments purchased	1,149,289.01
Payable on redemptions	60,643.42
Net unrealised loss on forward exchange contracts	228,511.70
Net unrealised loss on futures contracts	171,392.98
Net unrealised loss on swaps	73,293.50
Management fees payable	141,402.90
Depositary and sub-depositary fees payable	12,034.69
Administration fees payable	6,577.51
Performance fees payable	2,382.56
Subscription duty (<i>taxe d'abonnement</i>) payable	8,111.93
Interest payable on swaps	141,944.44
Other liabilities	21,714.86
Net asset value	260,683,618.72

G FUND – Global Bonds

Share data

		31/08/22	28/02/22	28/02/21
Total net assets	EUR	260,683,618.72	205,893,070.51	507,920,157.97
NC EUR shares - Accumulation				
Number of shares		628,412.695	7,276.849	367,070.013
Net asset value per share	EUR	92.49	100.66	104.48
IC EUR shares - Accumulation				
Number of shares		147,801.367	131,425.464	82,651.619
Net asset value per share	EUR	946.66	1,027.00	1,060.61
OD EUR shares - Distribution				
Number of shares		70,292.947	72,788.080	378,802.447
Net asset value per share	EUR	891.14	964.26	1,008.20
Dividend per share		-	17.15	21.24

G FUND – Global Bonds

Change in the number of shares outstanding from 01/03/22 to 31/08/22

	Number of shares at 01/03/22	Number of shares issued	Number of shares redeemed	Number of shares at 31/08/22
NC EUR shares - Accumulation	7,276.849	623,564.100	2,428.254	628,412.695
IC EUR shares - Accumulation	131,425.464	18,252.724	1,876.821	147,801.367
OD EUR shares - Distribution	72,788.080	506.115	3,001.248	70,292.947

G FUND – Global Bonds

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value (in EUR)	% net assets
Securities admitted for trading on a stock exchange or traded on another regulated market			225,872,162.63	86.65
Bonds			200,567,255.66	76.94
United States			57,077,577.25	21.90
AMPHENOL CORPORATION 2.05 20-25 20/02S	USD	200,000	189,160.16	0.07
AT&T INC 4.80 14-44 15/06S	USD	225,000	205,727.71	0.08
ATT INC 3.5 20-53 18/09S	USD	280,000	207,107.55	0.08
CHUBB INA HOLDI 0.3000 19-24 15/12A	EUR	650,000	618,377.50	0.24
COCA-COLA CO 2.25 21-32 05/05S	USD	350,000	302,596.59	0.12
COLGATE-PALMOLIVE 3.25 14-24 15/03S	USD	845,000	836,109.24	0.32
CONOCOPHILLIPS 5.90 02-32 15/10S	USD	500,000	549,937.85	0.21
EOG RESOURCES INC 3.90 15-35 01/04S	USD	400,000	366,474.07	0.14
FEDEX CORP 2.4 21-31 29/04S	USD	1,150,000	965,197.15	0.37
FORD MOTOR CREDIT CO 1.514 19-23 17/02A	EUR	784,000	777,426.16	0.30
FORD MOTOR CREDIT CO 5.584 19-24 18/03S	USD	250,000	247,747.50	0.10
GENERAL MILLS INC 0.45 20-26 15/01A	EUR	602,000	557,867.38	0.21
GENERAL MOTORS FINAN 1.0 22-25 24/02A	EUR	1,400,000	1,316,413.00	0.50
GENERAL MOTORS FINAN 1.25 21-26 08/01S	USD	1,150,000	1,009,422.21	0.39
GOLDMAN SACHS GROUP 3.375 20-25 27/03U	EUR	650,000	658,414.25	0.25
GOLDMAN SACHS GROUP 4.00 14-24 03/03S	USD	1,150,000	1,143,046.59	0.44
HARLEY-DAVIDSON FINA 3.875 20-23 19/05A	EUR	731,000	738,405.03	0.28
INTERNATIONAL BUSINE 0.65 20-32 11/02A	EUR	631,000	502,793.42	0.19
KRAFT HEINZ FOODS CO 2.25 16-28 25/05A	EUR	493,000	458,894.26	0.18
MICROSOFT CORP 2.40 16-26 08/08S	USD	750,000	712,669.68	0.27
PEPSICO 2.50 12-22 01/11S	GBP	300,000	346,908.53	0.13
PFIZER INC 3.9 19-39 15/03S	USD	200,000	184,742.68	0.07
PPG INDUSTRIES INC 2.75 22-29 01/06A	EUR	1,800,000	1,704,618.00	0.65
UNITED STATES 0.2500 20-25 31/07S	USD	3,816,300	3,456,321.82	1.33
UNITED STATES 1.125 21-31 15/02S	USD	5,093,900	4,308,298.07	1.65
UNITED STATES 1.375 19-22 15/10S	USD	2,472,700	2,212,384.72	0.85
UNITED STATES 1.5000 20-30 15/02S	USD	5,411,900	4,774,021.84	1.83
UNITED STATES 2.00 -51 15/08S	USD	1,515,000	1,132,328.97	0.43
UNITED STATES 2.25 22-52 15/02S	USD	4,636,500	3,686,560.43	1.41
UNITED STATES 2.375 19-26 30/04S	USD	3,127,000	2,997,976.85	1.15
UNITED STATES 2.75 18-25 30/06S	USD	865,000	843,287.90	0.32
UNITED STATES 3.00 17-47 15/02S	USD	787,000	710,017.93	0.27
UNITED STATES 4.50 06-36 15/02S	USD	439,400	503,543.53	0.19
UNITED STATES 4.75 07-37 15/02S	USD	71,000	83,593.67	0.03
UNITED STATES -51 15/05S	USD	4,503,100	3,688,238.41	1.41
UNITED STATES OF AMER 2.875 22-52 15/05S	USD	2,490,900	2,284,404.62	0.88
UNITED STATES TREA 1.875 21-51 15/11S	USD	1,378,400	998,964.75	0.38
UNIT STAT TR NOTEBD 3.25 22-27 30-06S	USD	1,975,300	1,954,889.91	0.75
US TREASURY 2.00 21-41 15/11S	USD	487,900	376,942.84	0.14
US TREASURY N/B 1.2500 21-26 31/12S	USD	924,300	839,917.59	0.32
US TREASURY N/B 1.3750 21-31 15/11S	USD	877,100	747,421.26	0.29
US TREASURY N/B 1.7500 22-29 31/01S	USD	494,100	446,766.05	0.17
US TREASURY N/B 1.8750 22-32 15/02S	USD	4,775,900	4,247,893.63	1.63
US TREASURY N/B 3.00 15-45 15/11S	USD	1,205,700	1,084,764.30	0.42
VERIZON COMMUNICATION 3.875 19-29 08/02S	USD	1,150,000	1,098,981.65	0.42
Japan			31,309,062.52	12.01
JAPAN-(2 YEAR ISSUE) 0.005 22-24 01/06S	JPY	907,750,000	6,523,750.85	2.50
JAPAN 0.10 16-26 20/12S	JPY	522,800,000	3,772,497.42	1.45
JAPAN 0.70 21-61 20/03S	JPY	30,750,000	185,553.03	0.07
JAPAN 010 JGB 1.10 03-33 20/03S	JPY	312,750,000	2,433,228.22	0.93
JAPAN 1.70 14-54 20/03S	JPY	90,400,000	730,384.79	0.28
JAPAN 1.80 13-43 20/03S	JPY	646,500,000	5,436,640.15	2.09
JAPAN 132 1.70 11-31 20/12S	JPY	246,050,000	2,007,585.67	0.77
JAPAN 2.1 09-29 20/12S	JPY	378,050,000	3,091,596.88	1.19
JAPAN 2.20 11-51 20/03S	JPY	130,900,000	1,174,519.33	0.45
JAPAN 2.30 05-35 20/06S	JPY	184,000,000	1,623,349.54	0.62

G FUND – Global Bonds

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
JAPAN -353- 0.1 18-28 20/12S	JPY	293,950,000	2,110,996.22	0.81
JAPAN 85 2.10 06-26 20/03S	JPY	146,750,000	1,134,206.96	0.44
JAPAN JGB (20YR ISS) 2.20 08-28 20/03S	JPY	112,300,000	901,691.45	0.35
NOMURA HOLDINGS INC 1.851 20-25 13/07S	USD	200,000	183,062.01	0.07
Germany			17,537,890.48	6.73
DEUTSCHE BOERSE 1.125 18-28 26/03A	EUR	765,000	720,798.30	0.28
DEUTSCHE LUFTHANSA 2.875 21-25 11/02A	EUR	800,000	730,504.00	0.28
DEUTSCHE LUFTHANSA AG 0.1 21-23 16/11A	EUR	800,000	776,980.00	0.30
DEUTSCHE LUFTHANSA AG 2.00 21-24 14/07A	EUR	800,000	764,704.00	0.29
FRESENIUS SE & 1.8750 22-25 24/05A	EUR	1,025,000	998,898.37	0.38
FRESENIUS SE CO. KG 0.75 20-28 15/01A	EUR	900,000	796,792.50	0.31
GERMANY 0.00 19-50 15/08U	EUR	1,247,562	797,217.01	0.31
GERMANY 0.00 20-35 15/05A	EUR	800,000	652,024.00	0.25
GERMANY 0.00 21-52 15/08A	EUR	1,989,954	1,227,463.22	0.47
GERMANY 4.00 05-37 04/01A	EUR	2,079,000	2,702,866.32	1.04
GERMANY 4.25 07-39 04/07A	EUR	1,440,500	1,984,216.72	0.76
GERMANY 4.75 03-34 04/07A	EUR	2,216,000	2,989,406.16	1.15
MTU AERO ENGINES GMBH 3.00 20-25 01/07A	EUR	721,000	724,017.38	0.28
VONOVIA SE 0.625 21-31 24/03A	EUR	600,000	453,246.00	0.17
VONOVIA SE 1.375 22-26 28/01A	EUR	1,300,000	1,218,756.50	0.47
France			16,853,549.69	6.47
ACCOR SA 1.75 19-26 04/02A	EUR	600,000	579,525.00	0.22
ALD SA 0.375 19-23 18/07A	EUR	900,000	889,897.50	0.34
ARVAL SERVICE L 0.8750 22-25 17/02A	EUR	1,700,000	1,619,573.00	0.62
BPCE 2.25 22-32 03/23A	EUR	1,300,000	1,177,046.00	0.45
BPCE 3.50 17-27 23/10S	USD	1,000,000	914,166.38	0.35
BPCE 5.70 13-23 22/10S	USD	600,000	600,331.17	0.23
BPCE S.A. 0.625 20-25 28/04A	EUR	1,100,000	1,044,131.00	0.40
CAPGEMINI SE 1.75 18-28 18/04A	EUR	500,000	472,610.00	0.18
ELIS SA 1.0 19-25 03/04A	EUR	800,000	741,764.00	0.28
FAURECIA SE 2.375 21-29 22/03S	EUR	618,000	458,120.31	0.18
FRANCE (GOVT OF 0.0000 22-32 25/05A	EUR	322,500	264,321.00	0.10
FRANCE 1.25 16-36 25/05A	EUR	243,000	211,519.35	0.08
FRANCE 2.00 17-48 25/05A	EUR	214,250	193,748.42	0.07
IMERYS 1 21-31 14/05A	EUR	500,000	344,650.00	0.13
JC DECAUX SA 2.625 20-28 24/04A	EUR	800,000	720,168.00	0.28
MERCIALYS SA 1.8 18-26 27/02A	EUR	600,000	536,190.00	0.21
RCI BANQUE 0.5 22-25 14/07A	EUR	500,000	456,272.50	0.18
RCI BANQUE SA 0.50 16-23 15/09A	EUR	795,000	778,213.58	0.30
RCI BANQUE SA 1.125 20-27 15/01A	EUR	786,000	691,231.98	0.27
RENAULT SA 2.375 20-26 25/11A	EUR	700,000	615,895.00	0.24
SOCIETE GRAND PARIS 1.70 19-50 25/05A	EUR	600,000	473,574.00	0.18
TIKEHAU CAPITAL SCA 2.25 19-26 14/10A	EUR	1,100,000	1,011,741.50	0.39
TOTALENERGIES CAP 1.491 18-30 04/09A	EUR	500,000	449,200.00	0.17
UBISOFT ENTERTAINMEN 0.878 20-27 24/11A	EUR	800,000	675,220.00	0.26
VALEO SA 1.5000 18-25 18/06A	EUR	1,000,000	934,440.00	0.36
United Kingdom			11,793,616.14	4.52
ANGLO AMER CAPITAL 4.75 17-27 10/04S	USD	700,000	683,981.90	0.26
BP CAPITAL MARKETS 0.831 19-27 08/11A	EUR	936,000	840,256.56	0.32
NATWEST MARKETS PLC 1.375 22-27 02/03A	EUR	1,550,000	1,426,666.50	0.55
PRUDENTIAL PLC 4.875 17-XX 20/01Q	USD	1,428,000	1,337,183.43	0.51
TESCO CORPORATE 0.8750 19-26 29/05A	EUR	650,000	592,322.25	0.23
UNITED KINGDOM 0.3750 20-30 22/10S	GBP	297,000	285,187.36	0.11
UNITED KINGDOM 0.50 20-61 22/10S	GBP	268,000	139,019.47	0.05
UNITED KINGDOM 2.75 14-24 07/09S	GBP	1,159,000	1,335,153.52	0.51
UNITED KINGDOM 3.50 13-65 22/07S	GBP	257,500	345,916.83	0.13
UNITED KINGDOM 3.50 14-45 22/01S	GBP	244,000	295,400.52	0.11
UNITED KINGDOM 3.75 11-52 22/07S	GBP	418,638	548,097.18	0.21
UNITED KINGDOM 4.00 09-60 22/01S	GBP	355,000	509,993.87	0.20
UNITED KINGDOM 4.25 03-36 07/03S	GBP	480,704	625,318.41	0.24
UNITED KINGDOM 4.25 06-27 07/12S	GBP	129,000	159,602.33	0.06

G FUND – Global Bonds

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
UNITED KINGDOM 4.50 07-42 07/12S	GBP	1,193,000	1,646,219.90	0.63
UNITED KINGDOM 6.00 98-28 07/12S	GBP	721,676	990,487.15	0.38
UNITED KINGDOM GILT 1.75 18-49 22/01Q	GBP	37,500	32,808.96	0.01
Netherlands			8,977,862.72	3.44
AMERICAN MEDICAL SYS 0.75	EUR	1,400,000	1,338,246.00	0.51
DEUTSCHE TELEKOM INT 4.75 18-38 21/06S	USD	353,000	335,510.61	0.13
DIGITAL INTREPID HOL 0.625 21-31 12/01A	EUR	909,000	667,392.34	0.26
EDP FINANCE 1.875 18-25 12/10A	EUR	500,000	488,575.00	0.19
EDP FINANCE BV 1.875 22-29 21/09A	EUR	800,000	729,428.00	0.28
EURONEXT NV 0.125 21-26 17/05A	EUR	775,000	699,236.00	0.27
EURONEXT NV 1.1250 19-29 12/06A	EUR	1,150,000	999,235.00	0.38
FERRARI N.V. 1.5 20-25 27/05A	EUR	775,000	743,810.13	0.29
HEINEKEN NV 1.25 18-27 17/03A	EUR	300,000	283,857.00	0.11
KPN 5.625 09-24 30/09A	EUR	500,000	529,330.00	0.20
NETHERLANDS 0.50 19-40 15/01A	EUR	119,862	93,704.52	0.04
STELLANTIS 0.75 21-29 18/01A	EUR	810,000	662,766.30	0.25
STELLANTIS N.V. 0.625 21-27 30/03A	EUR	803,000	705,925.33	0.27
STELLANTIS N.V. 3.875 20-26 07/07A	EUR	687,000	700,846.49	0.27
Canada			8,736,272.18	3.35
CANADA 0.25 20-24 01/04S	EUR	1,160,000	835,598.14	0.32
CANADA 0.25 20-26 01/03S	EUR	1,114,000	758,448.83	0.29
CANADA 1.75 21-53 01/12S	EUR	207,000	116,873.50	0.04
CANADA 2.00 17-51 01/12S	EUR	82,000	49,884.94	0.02
CANADA 2.75 14-64 01/12S	EUR	160,000	113,413.01	0.04
CANADA 5.00 04-37 01/06S	EUR	1,993,000	1,847,395.52	0.71
CANADA 5.75 01-33 01/06S	EUR	688,000	645,311.51	0.25
CANADA 5.75 98-29 01/06S	EUR	676,000	594,370.78	0.23
CANADA 8.00 96-27 01/06S	EUR	715,000	655,938.80	0.25
CANADA 9.00 94-25 01/06S	EUR	1,158,000	1,004,485.20	0.39
CANADA PAC RAILWAY CO 4.80 15-45 01/08S	USD	149,000	143,849.35	0.06
CPD FINL REGS 3.15 14-24 24/07S	USD	2,000,000	1,970,702.60	0.76
Italy			7,540,275.59	2.89
A2A EX AEM 1.522-28 16/03A	EUR	600,000	530,277.00	0.20
ENEL SPA 1.375 21-99 31/12A	EUR	1,150,000	909,730.50	0.35
INFRASTRUTTURE WIREL 1.875 20-26 08/07A	EUR	775,000	707,776.50	0.27
INTESA SANPAOLO 0.6250 21-26 24/02A	EUR	1,088,000	959,256.96	0.37
INTESA SANPAOLO 2.9250 20-30 14/10A	EUR	650,000	524,969.25	0.20
ITALY 1.70 20-51 01/09S	EUR	819,000	515,978.19	0.20
ITALY 2.45 16-33 01/09S	EUR	417,000	364,895.85	0.14
ITALY 5.25 04-34 07/12A	GBP	2,000	2,404.37	0.00
ITALY BUONI POL TESORO 0.95 21-32 01/06S	EUR	281,000	217,404.08	0.08
LEONARDO S.P.A. 2.375 20-26 08/07A	EUR	1,280,000	1,211,321.60	0.46
MEDIOBANCA 2.3000 20-30 23/11A	EUR	977,000	858,362.89	0.33
TELECOM ITALIA 2.75 19-25 15/04A	EUR	776,000	737,898.40	0.28
Spain			5,791,285.48	2.22
BANCO BILBAO VIZCAYA 0.3750 19-24 02/10A	EUR	600,000	573,726.00	0.22
BANCO BILBAO VIZCAYA 0.5 20-27 14/01A	EUR	500,000	440,780.00	0.17
BANCO DE SABADELL SA 1.75 19-24 10/05A	EUR	800,000	772,052.00	0.30
BANCO DE SABADELL SA 2.5 21-31 15/01A	EUR	900,000	769,545.00	0.30
BANKINTER SA 0.625 20-27 06/02A	EUR	500,000	421,620.00	0.16
CAIXABANK SA 1.375 19-26 19/06A	EUR	800,000	726,368.00	0.28
CELLNEX TELECOM S.A. 1.75 20-30 23/10A	EUR	700,000	533,435.00	0.20
INMOB COLONIAL 2.00 18-26 17/04A	EUR	500,000	475,790.00	0.18
SPAIN 0.85 21-37 30/07A	EUR	192,000	142,548.48	0.05
SPAIN 1.45 21-71 31/10A	EUR	48,000	25,969.92	0.01
SPAIN 2.15 15-25 31/10A	EUR	750,000	761,565.00	0.29
SPAIN 4.20 05-37 31/01A	EUR	128,000	147,886.08	0.06
Australia			4,886,085.98	1.87
AUSTRALIA 1.00 20-30 21/12S	AUD	470,000	261,942.56	0.10
AUSTRALIA 1.00 20-31 21/11S	AUD	1,056,000	574,744.15	0.22

G FUND – Global Bonds

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
AUSTRALIA 1.75 20-51 21/06S	AUD	240,000	104,711.23	0.04
AUSTRALIA 2.75 14-35 21/06S	AUD	550,000	337,443.43	0.13
AUSTRALIA 2.75 16-28 21/11S	AUD	672,000	440,876.41	0.17
AUSTRALIA 2.75 18-41 10/07S	AUD	285,000	165,092.52	0.06
AUSTRALIA 4.25 13-26 21/04S	AUD	1,306,000	919,605.04	0.35
COMMONWEALTH BANK 3 12-26 04/09A	GBP	1,250,000	1,410,113.98	0.54
MACQUARIE GROUP LTD 0.35 20-28 03/12A	EUR	811,000	671,556.66	0.26
Sweden			3,863,481.37	1.48
ALFA LAVAL TREA 0.2500 19-24 25/06A	EUR	682,000	656,745.54	0.25
ALFA LAVAL TREASURY I 1.375 22-29 18/02A	EUR	1,025,000	904,511.25	0.35
SANDVIK AB 0.375 21-28 25/11A	EUR	500,000	419,685.00	0.16
SWEDEN 0.1250 20-30 09/09A	SEK	2,020,000	163,326.75	0.06
SWEDEN 0.50 20-45 24/11A	SEK	760,000	52,713.28	0.02
SWEDEN 1.00 14-26 12/11A	SEK	3,600,000	320,396.55	0.12
VOLVO TREASURY AB 0.125 20-24 17/09A	EUR	500,000	478,755.00	0.18
VOLV TR 2.0 22-27 19/08A	EUR	900,000	867,348.00	0.33
Indonesia			2,841,056.64	1.09
INDONESIA 1.45 19-26 18/06A	EUR	1,000,000	936,590.00	0.36
INDONESIA 2.15 17-24 18/07A	EUR	1,000,000	998,305.00	0.38
INDONESIA 7.75 08-38 17/01S	USD	742,000	906,161.64	0.35
Switzerland			2,436,440.84	0.93
CANTON OF ZURICH 0.00 20-28 23/06A	CHF	240,000	226,574.28	0.09
CONFEDERATION SUISSE 0.50 16-58 30/05A	CHF	40,000	36,295.09	0.01
SWISS (GOVT) 2.25 11-31 22/06A	CHF	150,000	171,902.39	0.07
SWITZERLAND 1.25 14-26 28/05A	CHF	150,000	156,465.26	0.06
SWITZERLAND 2.50 06-36 08/03A	CHF	130,000	159,870.59	0.06
SWITZERLAND 4.00 99-49 06/01A	CHF	100,000	176,625.23	0.07
UBS GROUP AG 1.00 22-25 21/03A	EUR	1,550,000	1,508,708.00	0.58
Belgium			2,273,450.20	0.87
BELGIUM 0.1000 20-30 22/06A	EUR	1,000,000	872,220.00	0.33
BELGIUM 0.65 21-71 22/06A	EUR	50,700	23,778.30	0.01
BELGIUM 3.75 13-45 22/06A	EUR	136,750	162,513.70	0.06
BELGIUM OLO 5.50 98-28 28/03A	EUR	658,000	793,153.20	0.30
ELIA TRANSMISSION BE 0.875 20-30 28/04A	EUR	500,000	421,785.00	0.16
Poland			2,137,152.00	0.82
POLAND 1.00 19-29 07/03A	EUR	2,400,000	2,137,152.00	0.82
Denmark			2,037,945.79	0.78
DSV PANALPINA A/S 0.375 20-27 26/02A	EUR	650,000	586,748.50	0.23
GN GREAT NORDIC LTD A 0.875 21-24 25/11A	EUR	775,000	722,427.87	0.28
NYKREDIT REALKREDIT 0.25 20-26 23/11A	EUR	807,000	728,769.42	0.28
Chile			1,921,425.50	0.74
CHILE 0.10 21-27 26/01A	EUR	1,498,000	1,315,019.30	0.50
CHILE 0.83 19-31 02/07A	EUR	443,000	352,849.50	0.14
CHILE 3.86 17-47 21/06S	USD	319,000	253,556.70	0.10
Ireland			1,704,934.60	0.65
RYANAIR DAC 0.875 21-26 25/05A	EUR	794,000	720,277.10	0.28
RYANAIR DAC 2.875 20-25 15/09A	EUR	500,000	491,892.50	0.19
SMURFIT KAPPA 2.875 18-26 15/01S	EUR	500,000	492,765.00	0.19
Romania			1,563,418.39	0.60
ROMANIA 1.7500 21-30 13/07A	EUR	1,625,000	1,173,534.37	0.45
ROUMANIA 5.125 18-48 15/06S	USD	476,000	389,884.02	0.15
Hungary			1,190,956.00	0.46
HUNGARY 1.75 17-27 10/10A	EUR	1,300,000	1,190,956.00	0.46
Mexico			1,190,069.92	
MEXICO 1.125 20-30 17/01S	EUR	694,000	563,063.02	0.22
MEXICO 3.00 15-24 06/03A	EUR	259,000	192,721.90	0.07
MEXICO 4.60 17-48 10/02S	USD	536,000	434,285.00	0.17

G FUND – Global Bonds

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
Croatia			1,123,843.50	0.43
CROATIA 1.50 20-31 17/06A	EUR	1,300,000	1,123,843.50	0.43
Luxembourg			1,090,001.80	0.42
ARCELORMITTAL SA 1.75 19-25 19/11A	EUR	500,000	475,900.00	0.18
BECTON DICKINSON 1.208 19-26 04/06A	EUR	655,000	614,101.80	0.24
Finland			1,059,458.27	0.41
FINLAND 0.000 20-30 15/09A	EUR	304,000	260,980.96	0.10
FINLAND 0.125 21-52 15/04A	EUR	62,000	33,899.74	0.01
NOKIA OYJ 2.00 17-24 15/03A	EUR	771,000	764,577.57	0.29
Peru			992,370.00	0.38
PERU 2.75 15-26 30/01A	EUR	1,000,000	992,370.00	0.38
Austria			983,672.86	
AUSTRIA 0.00 21-31 20/02A	EUR	1,100,000	926,310.00	0.36
AUSTRIA 0.75 20-51 20/03A	EUR	86,000	57,362.86	0.02
Portugal			720,896.00	0.28
ENERGIAS DE PORTUGAL 1.7 20-80 20/01A	EUR	800,000	720,896.00	0.28
San Marino			699,653.50	0.27
SAN MARINO 3.25 21-24 24/02A	EUR	700,000	699,653.50	0.27
New Zealand			233,550.45	0.09
NEW ZEAL LOC GOU FD AG 2.25 21-31 15/05S	NZD	458,000	233,550.45	0.09
Floating-rate bonds			23,828,120.62	9.14
United Kingdom			4,740,400.14	1.82
BP CAPITAL MARKETS FL.R 20-XX 22/06A	EUR	902,000	830,241.39	0.32
HSBC HLDGS FL.R 15-XX 29/09S	EUR	600,000	601,806.00	0.23
HSBC HLDGS FL.R 15-XX 30/03S	USD	900,000	866,946.45	0.33
LEGAL & GENERAL FL.R 17-47 21/03S	USD	800,000	768,295.95	0.29
LLOYDS BANKING GROUP FL.R 17-23 07/11S	USD	1,275,000	1,264,260.35	0.48
NGG FINANCE PLC FL.R 19-XX 09/05A	EUR	500,000	408,850.00	0.16
France			4,649,875.73	1.78
ARKEMA SA FL.R 20-XX 21/01A	EUR	800,000	699,800.00	0.27
AXA SA FL.R 14-54 16/01A	GBP	100,000	108,463.81	0.04
AXA SA FL.R 17-47 17/01S	USD	700,000	687,671.42	0.26
BNP PARIBAS FL.R 22-32 31/03A	EUR	1,400,000	1,266,258.00	0.49
LA BANQUE POSTALE FL.R 20-31 26/01A	EUR	900,000	794,340.00	0.30
SOCIETE GENERALE FL.R 20-30 24/11A	EUR	800,000	703,420.00	0.27
TOTALENERGIES SE FL.R 20-XX 04/09A	EUR	500,000	389,922.50	0.15
Netherlands			4,633,143.85	
ARGENTUM NETHLD FL.R 17-XX 15/08A	USD	794,000	727,229.94	0.28
COOPERATIEVE RABOBANK FL.R 19-XX 29/06S	EUR	1,200,000	1,006,206.00	0.39
IBERDROLA INTL BV FL.R 21-XX 09/02A	EUR	500,000	428,297.50	0.16
RABOBANK FL.R 17-29 10/04S	USD	800,000	771,892.00	0.30
REPSOL INTL FINANCE FL.R 20-49 31/12A	EUR	902,000	833,632.91	0.32
TELEFONICA EUROPE BV FL.R 19-XX 14/03A	EUR	900,000	865,885.50	0.33
Spain			3,360,183.50	1.29
BANCO BILBAO VIZCAYA FL.R 19-XX 29/06Q	EUR	600,000	579,327.00	0.22
BANCO BILBAO VIZCAYA FL.R 20-30 16/01A	EUR	800,000	724,668.00	0.28
BANCO DE SABADELL FL.R 22-26 24/03A	EUR	900,000	847,372.50	0.33
CAIXABANK S.A. FL.R 20-26 18/11A	EUR	800,000	715,676.00	0.27
CAIXABANK SA FL.R 17-28 14/07A	EUR	500,000	493,140.00	0.19
Switzerland			2,338,095.00	0.90
CREDIT SUISSE GROUP FL.R 22-26 13/10A	EUR	2,550,000	2,338,095.00	0.90
Germany			1,193,040.00	0.46
COMMERZBANK AG FL.R 20-26 24/03A	EUR	500,000	463,820.00	0.18
COMMERZBANK AG FL.R 20-99 31/12A	EUR	800,000	729,220.00	0.28

G FUND – Global Bonds

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
Italy			1,123,095.20	0.43
ENI SPA FL.R 20-XX 31/12A	EUR	780,000	706,555.20	0.27
INTESA SANPAOLO FL.R 20-XX 31/12S	EUR	500,000	416,540.00	0.16
Denmark			916,630.00	0.35
NYKREDIT REALKREDIT FL.R 20-49 31/12S	EUR	1,000,000	916,630.00	0.35
United States			873,657.20	0.34
BANK OF AMERICA CORP FL.R 18-26 23/01S	USD	400,000	384,820.25	0.15
PRUDENTIAL FINANCIAL FL.R 15-45 15/05S	USD	500,000	488,836.95	0.19
Convertible bonds			1,476,786.35	0.57
France			1,476,786.35	0.57
ELIS SA CV 0.00 17-23 06/10U	EUR	21,127	651,197.52	0.25
KORIAN SA CV 0.875 20-27 06/03A	EUR	18,159	825,588.83	0.32
Other marketable securities			1,990,860.80	0.76
Bonds			1,990,860.80	0.76
Australia			894,271.50	0.34
TOYOTA FINANCE 0.4400 22-28 13/01A	EUR	1,025,000	894,271.50	0.34
China			704,057.30	0.27
CHINA 2.1250 19-29 03/12S	USD	763,000	704,057.30	0.27
Ireland			392,532.00	0.15
JOHN NT 3.0 22-28 15/09A	EUR	400,000	392,532.00	0.15
Collective investment undertakings			24,584,217.03	9.43
Shares/units in investment funds			24,584,217.03	9.43
Ireland			21,162,504.44	8.12
ISHARES IV ISHARES CHINA CNY BOND UCITS	USD	4,033,962	21,162,504.44	8.12
Luxembourg			3,421,712.59	1.31
G FUND HYBRID CORPORATE BONDS IC	EUR	502	442,862.04	0.17
G FUND SHORT TERM ABSOLUTE RETURN IC EUR	EUR	3,041	2,978,850.55	1.14
Total securities portfolio			252,447,240.46	96.84

G FUND – Avenir Small Cap

G FUND – Avenir Small Cap

Statement of net assets at 31/08/22

	<i>In EUR</i>
Assets	67,915,058.19
Securities portfolio at market value	63,678,579.97
<i>Cost</i>	<i>72,789,697.07</i>
Cash at bank	4,099,371.54
Receivable on investments sold	97,989.57
Receivable on subscriptions	39,117.11
Liabilities	109,429.89
Payable on redemptions	17,943.41
Management fees payable	72,366.60
Depositary and sub-depositary fees payable	4,029.74
Administration fees payable	2,202.44
Performance fees payable	196.76
Subscription duty (<i>taxe d'abonnement</i>) payable	2,099.33
Other liabilities	10,591.61
Net asset value	67,805,628.30

G FUND – Avenir Small Cap

Share data

		31/08/22	28/02/22	28/02/21
Total net assets	EUR	67,805,628.30	77,457,125.27	64,430,239.96
NC EUR shares - Accumulation				
Number of shares		149,601.864	101,609.815	25,385.684
Net asset value per share	EUR	97.17	124.29	125.98
IC EUR shares - Accumulation				
Number of shares		2,576.600	3,169.516	4,152.736
Net asset value per share	EUR	1,016.90	1,296.34	1,297.11
RC EUR shares - Accumulation				
Number of shares		3,960.019	3,753.428	542.410
Net asset value per share	EUR	98.71	125.91	127.36
OD EUR shares - Distribution				
Number of shares		18,394.822	15,658.104	12,408.151
Net asset value per share	EUR	983.92	1,245.50	1,231.44
GD EUR shares - Distribution				
Number of shares		31,039.000	31,039.000	31,039.000
Net asset value per share	EUR	1,036.06	1,312.70	1,304.70
Dividend per share		-	8.96	9.73

G FUND – Avenir Small Cap

Change in the number of shares outstanding from 01/03/22 to 31/08/22

	Number of shares at 01/03/22	Number of shares issued	Number of shares redeemed	Number of shares at 31/08/22
NC EUR shares - Accumulation	101,609.815	53,681.292	5,689.243	149,601.864
IC EUR shares - Accumulation	3,169.516	155.837	748.753	2,576.600
RC EUR shares - Accumulation	3,753.428	261.591	55.000	3,960.019
OD EUR shares - Distribution	15,658.104	3,996.082	1,259.364	18,394.822
GD EUR shares - Distribution	31,039.000	2,630.000	2,630.000	31,039.000

G FUND – Avenir Small Cap

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value (in EUR)	% net assets
Securities admitted for trading on a stock exchange or traded on another regulated market			63,678,579.97	93.91
Equities			63,678,579.97	93.91
Germany			16,921,810.20	24.96
ADESSO	EUR	15,018	1,814,174.40	2.68
AMADEUS FIRE AG	EUR	11,854	1,178,287.60	1.74
ATOSS SOFTWARE	EUR	17,958	2,374,047.60	3.50
DATAGROUP AG	EUR	25,115	1,642,521.00	2.42
ECKERT ET ZIEGLER STRAHLEN UND MEDIZIN	EUR	16,885	664,593.60	0.98
FLATEXDEGIRO AG	EUR	95,650	919,196.50	1.36
MEDIOS AG	EUR	46,200	1,127,280.00	1.66
MENSCH UND MASCHINE SOFTWARE AG	EUR	56,253	2,683,268.10	3.96
NEXUS AG	EUR	55,476	2,773,800.00	4.09
STEICO	EUR	18,896	1,447,433.60	2.13
STEMMER IMAGING AG	EUR	10,847	297,207.80	0.44
Sweden			13,472,279.04	19.87
BALCO GROUP - REGISTERED SHS	SEK	86,484	516,853.57	0.76
BHG GROUP AB	SEK	267,801	594,598.49	0.88
BTS GROUP -B-	SEK	72,827	2,135,309.64	3.15
BUFAB HOLDINGS AB	SEK	54,686	1,270,964.58	1.87
CELLAVISION	SEK	27,552	864,523.00	1.28
CTT SYSTEMS	SEK	33,567	637,293.46	0.94
DUSTIN GROUP	SEK	72,705	419,886.72	0.62
FORTNOX AB	SEK	227,438	1,010,705.56	1.49
INSTALCO AB	SEK	423,393	2,116,123.54	3.12
MIPS AB	SEK	53,933	2,434,797.08	3.59
STILLFRONT GRP - REGISTERED SHS	SEK	388,318	829,496.42	1.22
SWEDENCARE AB	SEK	109,399	641,726.98	0.95
France			12,028,146.60	17.74
AUBAY	EUR	29,063	1,418,274.40	2.09
BILENDI SA	EUR	60,822	1,459,728.00	2.15
CHARGEURS	EUR	26,360	394,609.20	0.58
DELTA PLUS GROUP	EUR	21,619	1,526,301.40	2.25
EQUASENS --- ACT	EUR	28,161	2,174,029.20	3.21
ESKER SA	EUR	6,092	788,304.80	1.16
ID LOGISTICS	EUR	2,122	592,038.00	0.87
SWORD GROUP ACT.NOM.	EUR	20,417	816,680.00	1.20
VOYAGEURS DU MONDE SA	EUR	2,136	193,735.20	0.29
WAVESTONE SA	EUR	39,648	1,837,684.80	2.71
XILAM ANIMATION	EUR	21,872	826,761.60	1.22
Finland			7,725,188.72	11.39
ADMICOM REGISTERED SHS	EUR	11,813	685,154.00	1.01
KAMUX REGISTERED SHS	EUR	161,374	982,767.66	1.45
PUIILO PLCREGISTERED SHS	EUR	151,975	722,793.10	1.07
QT GROUP PLC	EUR	29,104	1,476,154.88	2.18
REVENIO GROUP CORP	EUR	52,993	2,393,163.88	3.53
TALenom PLC	EUR	134,665	1,465,155.20	2.16
Italy			5,034,482.87	7.42
ESPRINET AZ. POST FRAZIONAMENTO	EUR	148,625	1,010,650.00	1.49
LU VE SPA	EUR	40,378	839,862.40	1.24
SESA	EUR	8,660	1,058,252.00	1.56
TECHNOGYM SPA (ITA)	EUR	68,325	468,026.25	0.69
WIIT	EUR	93,286	1,657,692.22	2.44
United Kingdom			4,137,006.36	6.10
ADVANCED MEDICAL SOLUTIONS	GBP	359,713	1,252,949.29	1.85
ERGOMED PLC	GBP	49,648	643,473.47	0.95
GB GROUP - REGISTERED SHS	GBP	215,180	1,113,562.41	1.64
KEYWORDS	GBP	39,176	1,127,021.19	1.66

G FUND – Avenir Small Cap

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
Austria			2,628,588.89	3.88
DO CO RESTAURANTS	EUR	16,487	1,302,473.00	1.92
KONTRON AG	EUR	87,417	1,326,115.89	1.96
Norway			792,101.11	1.17
BOUVET SHS	NOK	132,850	792,101.11	1.17
Switzerland			762,473.27	1.12
TRIFORK HOLDING --- REGISTERED SHS	DKK	32,257	762,473.27	1.12
Denmark			176,502.91	0.26
HUSCOMPAGNIET	DKK	23,911	176,502.91	0.26
Total securities portfolio			63,678,579.97	93.91

**G FUND - European Long Short Equity
(liquidated on 03/06/22)**

G FUND – European Long Short Equity (liquidated on 03/06/22)

Share data

		03/06/22*	28/02/22	28/02/21
Total net assets	EUR	7,318,822.50	27,563,694.30	27,405,764.24
IC EUR shares - Accumulation				
Number of shares		1.000	1.000	1.000
Net asset value per share	EUR	964.97	970.30	947.24
GD EUR shares - Distribution				
Number of shares		8,010.000	30,000.000	30,000.000
Net asset value per share	EUR	913.59	918.76	913.49
Dividend per share		-	16.26	29.59

* This sub-fund was liquidated on 03/06/22

G FUND – European Long Short Equity (liquidated on 03/06/22)

Change in the number of shares outstanding from 01/03/22 to 31/08/22

	Number of shares at 01/03/22	Number of shares issued	Number of shares redeemed	Number of shares at 31/08/22
IC EUR shares - Accumulation	1.000	0.000	1.000	0.000
GD EUR shares - Distribution	30,000.000	0.000	30,000.000	0.000

G FUND – Global Inflation Short Duration

G FUND – Global Inflation Short Duration

Statement of net assets at 31/08/22

	<i>In EUR</i>
Assets	281,494,554.28
Securities portfolio at market value	272,805,339.25
<i>Cost</i>	265,037,718.26
Cash at bank	7,657,145.80
Receivable on subscriptions	49,230.44
Net unrealised gain on futures contracts	117,395.17
Net unrealised gain on swaps	413,711.27
Interest receivable on securities portfolio	451,732.35
Liabilities	5,394,671.86
Overdraft	1,475,580.02
Payable on investments purchased	0.01
Payable on redemptions	198,971.67
Net unrealised loss on forward exchange contracts	3,562,488.36
Management fees payable	115,440.24
Depositary and sub-depositary fees payable	14,032.24
Administration fees payable	7,669.27
Subscription duty (<i>taxe d'abonnement</i>) payable	9,408.04
Other liabilities	11,082.01
Net asset value	276,099,882.42

G FUND – Global Inflation Short Duration

Share data

		31/08/22	28/02/22	28/02/21
Total net assets	EUR	276,099,882.42	34,299,408.14	33,254,182.68
NC EUR shares - Accumulation				
Number of shares		572,988.897	26.544	20.000
Net asset value per share	EUR	99.77	101.05	95.59
IC EUR shares - Accumulation				
Number of shares		72,134.603	9,192.010	8,634.796
Net asset value per share	EUR	999.44	1,010.89	964.93
RC EUR shares - Accumulation				
Number of shares		20.000	20.000	-
Net asset value per share	EUR	99.98	101.09	-
OC EUR shares - Accumulation				
Number of shares		116,988.448	-	-
Net asset value per share	EUR	990.43	-	-
GD EUR shares - Distribution				
Number of shares		14,558.362	25,986.118	25,985.486
Net asset value per share	EUR	952.51	962.15	959.01
SC EUR shares - Accumulation				
Number of shares		17,000.000	-	-
Net asset value per share	EUR	1,005.87	-	-

G FUND – Global Inflation Short Duration

Change in the number of shares outstanding from 01/03/22 to 31/08/22

	Number of shares at 01/03/22	Number of shares issued	Number of shares redeemed	Number of shares at 31/08/22
NC EUR shares - Accumulation	26.544	583,143.131	10,180.778	572,988.897
IC EUR shares - Accumulation	9,192.010	64,694.153	1,751.560	72,134.603
RC EUR shares - Accumulation	20.000	0.000	0.000	20.000
OC EUR shares - Accumulation	0.000	116,988.448	0.000	116,988.448
GD EUR shares - Distribution	25,986.118	0.000	11,427.756	14,558.362
SC EUR shares - Accumulation	0.000	17,000.000	0.000	17,000.000

G FUND – Global Inflation Short Duration

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
Securities admitted for trading on a stock exchange or traded on another regulated market			272,805,339.25	98.81
Bonds			272,805,339.25	98.81
United States			184,230,480.48	66.73
TSY INFL INDEXEE 0.375 17-27 15/07S	USD	8,500,000	10,095,835.11	3.66
UNITED STATES 0.125 14-24 15/07S	USD	11,000,000	13,457,534.42	4.87
UNITED STATES 0.125 19-24 15/10S	USD	12,999,000	14,702,560.85	5.33
UNITED STATES 0.125 20-25 15/04S	USD	8,000,000	8,936,806.73	3.24
UNITED STATES 0.125 20-25 15/10S	USD	3,738,900	4,166,985.43	1.51
UNITED STATES 0.125 21-26 15/04S	USD	10,600,200	11,624,631.07	4.21
UNITED STATES 0.125 22-27 15/04S	USD	7,490,600	7,594,110.73	2.75
UNITED STATES 0.25 15-25 15/01S	USD	6,119,400	7,498,338.35	2.72
UNITED STATES 0.375 15-25 15/07S	USD	10,000,000	12,277,171.60	4.45
UNITED STATES 0.50 19-24 15/04S	USD	6,500,000	7,517,725.05	2.72
UNITED STATES 0.625 14-24 15/01S	USD	10,000,000	12,521,382.15	4.54
UNITED STATES 2.375 04-25 15/01S	USD	5,000,000	8,080,274.42	2.93
UNITED STATES 2.375 07-27 15/01S	USD	2,914,400	4,552,507.44	1.65
UNITED STATES INDEX 0.125 21-26 15/10S	USD	10,878,900	11,468,864.94	4.15
USA T NOTES INDEX 0.125 16-26 15/07S	USD	8,000,000	9,638,179.80	3.49
USA T NOTES INDEX 0.375 17-27 15/01S	USD	8,700,000	10,445,565.87	3.78
USA T NOTES INDEX 2.00 06-26 15/01S	USD	6,991,100	10,778,017.33	3.90
US TREASURY INDEXE 0.625 16-26 15/01S	USD	15,307,200	18,873,989.19	6.84
United Kingdom			21,071,213.85	7.63
UK TSY(RPI INDEXED) 0.125 12-24 22/03S	GBP	4,000,000	6,953,069.05	2.52
UK TSY (RPI INDEXE FL.R 15-26 22/03S	GBP	3,200,000	5,275,050.43	1.91
UNITED KINGDOM INDEX 2.50 86-24 17/07S	GBP	2,000,000	8,843,094.37	3.20
France			19,784,214.68	7.17
FRANCE 0.10 15-25 01/03A	EUR	2,789,234	3,244,197.42	1.18
FRANCE 0.1 20-26 01/03A	EUR	3,184,912	3,752,265.94	1.36
FRANCE 0.25 13-24 25/07A	EUR	4,312,321	5,473,208.10	1.98
FRANCE 1.85 10-27 25/07A	EUR	5,100,000	7,314,543.22	2.65
Italy			15,157,849.30	5.49
ITALY 0.65 20-26 15/05S	EUR	2,500,000	2,828,008.80	1.02
ITALY 2.35 14-24 15/09S	EUR	2,500,000	3,184,506.42	1.15
ITALY 2.60 07-23 15/09S	EUR	3,800,000	5,430,132.07	1.97
ITALY 3.10 11-26 15/09S	EUR	2,672,000	3,715,202.01	1.35
Spain			10,448,857.73	3.78
SPAIN 0.15 17-23 30/11A	EUR	3,000,000	3,636,268.69	1.32
SPAIN 0.7 17-33 30/11A	EUR	1,993,000	2,322,840.17	0.84
SPAIN 1.80 13-24 30/11A	EUR	3,500,000	4,489,748.87	1.63
Japan			9,552,181.14	3.46
JAPAN 0.10 14-24 10/09S	JPY	468,400,000	3,581,207.67	1.30
JAPAN 0.10 16-26 10/03S	JPY	420,500,000	3,274,952.13	1.19
JAPAN 0.10 17-27 10/03S	JPY	339,800,000	2,696,021.34	0.98
Germany			6,253,504.38	2.26
GERMANY 0.10 15-26 15/04A	EUR	5,000,000	6,253,504.38	2.26
Australia			1,878,678.03	0.68
AUSTRALIA 3.00 11-16 05/04Q	AUD	1,900,000	1,878,678.03	0.68
Canada			1,695,998.65	0.61
CANADA 4.25 95-26 01/12S	EUR	1,143,000	1,695,998.65	0.61
Sweden			1,525,690.18	0.55
SWEDEN 1.00 13-25 01/06A	SEK	2,380,000	279,523.26	0.10
SWEDEN NR 3112 INDEX 0.125 15-26 01/06A	SEK	10,785,000	1,246,166.92	0.45
Denmark			678,194.52	0.25
DENMARK 0.10 11-23 15/11A	DKK	4,050,881	678,194.52	0.25

G FUND – Global Inflation Short Duration

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
New Zealand			528,476.31	0.19
NEW ZEALAND 2,00 12-25 20/09Q	NZD	700,000	528,476.31	0.19
Total securities portfolio			272,805,339.25	98.81

G FUND – Legacy

G FUND – Legacy

Statement of net assets at 31/08/22

	<i>In EUR</i>
Assets	14,732,449.79
Securities portfolio at market value	12,953,490.15
<i>Cost</i>	14,537,104.05
Cash at bank	1,774,162.37
Receivable on investments sold	4,797.27
Liabilities	28,790.26
Payable on redemptions	4,792.64
Management fees payable	19,577.67
Depositary and sub-depositary fees payable	823.47
Administration fees payable	450.08
Subscription duty (<i>taxe d'abonnement</i>) payable	245.07
Other liabilities	2,901.33
Net asset value	14,703,659.53

G FUND – Legacy

Share data

		31/08/22	28/02/22	28/02/21
Total net assets	EUR	14,703,659.53	16,718,784.87	14,705,734.79
IC EUR shares - Accumulation				
Number of shares		15,433.885	16,535.540	14,448.977
Net asset value per share	EUR	942.67	1,001.19	1,006.48
JC EUR shares - Accumulation				
Number of shares		160.000	160.000	160.000
Net asset value per share	EUR	966.11	1,022.11	1,019.62

G FUND – Legacy

Change in the number of shares outstanding from 01/03/22 to 31/08/22

	Number of shares at 01/03/22	Number of shares issued	Number of shares redeemed	Number of shares at 31/08/22
IC EUR shares - Accumulation	16,535.540	1,364.933	2,466.588	15,433.885
JC EUR shares - Accumulation	160.000	0.000	0.000	160.000

G FUND – Legacy

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value (in EUR)	% net assets
Collective investment undertakings			12,953,490.15	88.10
Shares/units in investment funds			12,953,490.15	88.10
France			12,953,490.15	88.10
GROUPAMA AXIOM LEGACY 21 FCP 0	EUR	14,625	12,953,490.15	88.10
Total securities portfolio			12,953,490.15	88.10

G FUND – Global Convertible Bonds

G FUND – Global Convertible Bonds

Statement of net assets at 31/08/22

	<i>In EUR</i>
Assets	80,337,619.54
Securities portfolio at market value	77,095,075.93
<i>Cost</i>	77,812,037.62
Options (long positions) at market value	386,755.63
<i>Options purchased at cost</i>	1,012,969.55
Cash at bank	2,713,906.56
Net unrealised gain on futures contracts	10,901.71
Net dividends receivable	6,837.05
Interest receivable on securities portfolio	124,142.66
Liabilities	1,330,598.76
Options (short positions) at market value	701,791.19
<i>Options written at cost</i>	724,830.04
Payable on redemptions	7.22
Net unrealised loss on forward exchange contracts	600,797.28
Management fees payable	9,921.79
Depositary and sub-depositary fees payable	4,503.04
Administration fees payable	2,439.14
Performance fees payable	2,533.47
Subscription duty (<i>taxe d'abonnement</i>) payable	1,312.40
Other liabilities	7,293.23
Net asset value	79,007,020.78

G FUND – Global Convertible Bonds

Share data

		31/08/22	28/02/22	28/02/21
Total net assets	EUR	79,007,020.78	88,079,654.55	51,497,892.77
NC EUR shares - Accumulation				
Number of shares		328.050	284.106	1,153.370
Net asset value per share	EUR	101.23	113.42	122.27
IC EUR shares - Accumulation				
Number of shares		1.000	1.000	1.000
Net asset value per share	EUR	1,110.51	1,240.14	1,329.83
GD EUR shares - Distribution				
Number of shares		26,345.000	26,345.000	40,000.000
Net asset value per share	EUR	1,040.91	1,160.15	1,283.89
Dividend per share		-	42.54	27.60
SC EUR shares - Accumulation				
Number of shares		500.000	500.000	-
Net asset value per share	EUR	839.95	937.27	-
VD EUR shares - Distribution				
Number of shares		60,538.112	60,607.234	-
Net asset value per share	EUR	844.59	940.70	-

G FUND – Global Convertible Bonds

Change in the number of shares outstanding from 01/03/22 to 31/08/22

	Number of shares at 01/03/22	Number of shares issued	Number of shares redeemed	Number of shares at 31/08/22
NC EUR shares - Accumulation	284.106	126.877	82.933	328.050
IC EUR shares - Accumulation	1.000	0.000	0.000	1.000
GD EUR shares - Distribution	26,345.000	0.000	0.000	26,345.000
SC EUR shares - Accumulation	500.000	0.000	0.000	500.000
VD EUR shares - Distribution	60,607.234	23.314	92.436	60,538.112

G FUND – Global Convertible Bonds

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value (in EUR)	% net assets
Securities admitted for trading on a stock exchange or traded on another regulated market			74,585,327.70	94.40
Equities			1,809,591.27	2.29
United States			1,269,697.68	1.61
BANK OF AMERICA CORP	USD	17,000	568,216.40	0.72
DANAHER CORP - PFD REGISTERED SHS	USD	500	701,481.28	0.89
Jersey			539,893.59	0.68
APTIV PLC	USD	5,000	539,893.59	0.68
Bonds			4,543,358.44	5.75
France			2,621,056.12	3.32
FAURECIA 3.1250 19-26 15/06S	EUR	600,000	530,442.00	0.67
ILIAD SA 0.7500 21-24 11/02A	EUR	500,000	479,410.00	0.61
SOITEC SA CV 0.0 20-25 01/10U	EUR	2,000	371,311.00	0.47
SPIE SA 2.625 19-26 18/06A	EUR	500,000	470,510.00	0.60
TEREOS FINANCE GROUP 7.5 20-25 23/10S	EUR	759,000	769,383.12	0.97
United States			1,141,446.97	1.44
DEXCOM INC 0.25 21-25 15/05S	USD	1,200,000	1,141,446.97	1.44
Netherlands			451,313.21	0.57
QIAGEN NV 0.50 17-23 13/09S	USD	400,000	451,313.21	0.57
Luxembourg			329,542.14	0.42
ARCELORMITTAL SA 5.5 20-23 18/05Q	USD	5,897	329,542.14	0.42
Convertible bonds			67,837,886.17	85.86
United States			43,969,957.84	55.65
AIRBNB INC CV 0.00 21-26 15/03U	USD	1,200,000	1,026,393.52	1.30
AKAMAI TECHNO CV 0.375 19-27 01/09S	USD	1,600,000	1,600,405.75	2.03
ALARM.COM CV 0.00 21-26 15/01U	USD	500,000	418,226.34	0.53
BILL.COM HOLDINGS CV 0.00 20-25 01/12U	USD	800,000	992,527.47	1.26
BILL.COM HOLDINGS INC 0.00 21-27 01/04U	USD	500,000	423,994.33	0.54
BLACKLINE INC CV 0.00 21-26 15/03U	USD	850,000	720,752.32	0.91
BLOCK INC 0.125 20-25 01/03S	USD	700,000	692,962.06	0.88
BOFA FINANCE CV 0.25 18-23 01/05S	USD	800,000	818,763.86	1.04
BOOKING HOLDINGS CV 0.75 20-25 02/11S	USD	500,000	643,946.10	0.82
BRIDGEBIO PHARMA CV 2.25 21-29 01/02S	USD	400,000	182,841.23	0.23
CHEGG CV 0.00 20-26 01/09	USD	500,000	392,203.27	0.50
CLOUDFLARE CV 0.00 21-26 15/08U	USD	1,000,000	819,516.68	1.04
CONMED CORP CV 2.2500 22-27 15/06S	USD	1,000,000	914,320.52	1.16
COUPA SOFTWARE INC 0.375 21-26 15/06S	USD	1,000,000	787,593.85	1.00
COUPA SOFTWARE INC CV 0.125 19-25 15/06S	USD	700,000	594,761.58	0.75
DATADOG INC 0.125 21-25 15/06S	USD	250,000	331,297.55	0.42
DROPBOX INC CV 0.00 21-28 01/03U	USD	600,000	528,979.17	0.67
ENPHASE ENERGY CV 0.00 21-28 01/03U	USD	700,000	855,962.41	1.08
EQT CORP CV 1.75 21-26 01/05S	USD	150,000	485,218.04	0.61
ETSY INC CV 0.25 21-28 15/06S	USD	750,000	622,987.42	0.79
EVERBRIDGE INC 0.125 19-24 15/12S	USD	1,000,000	912,237.09	1.15
FIVE9 INC 0.5 21-25 01/06S	USD	400,000	402,895.93	0.51
FORD MOTOR CV 0.00 21-26 15/03U	USD	1,500,000	1,626,572.52	2.06
GUARDANT HEALTH CV 0.00 20-27 15/11U	USD	1,200,000	882,263.44	1.12
HALOZYME THERAPEUTICS CV 22-27 01/03S	USD	750,000	665,740.15	0.84
HUBSPOT INC CV 0.375 20-25 01/06S	USD	250,000	340,661.83	0.43
IAC FINANCECO 3 CV 2.00 19-30 15/01S	USD	1,000,000	990,144.70	1.25
INSMED INC CV 0.750 21-28 01/06S	USD	400,000	392,740.29	0.50
INSULET CORP 0.375 20-26 01/09S	USD	1,000,000	1,272,442.94	1.61
IONIS PHARMA CV 0.125 19-24 15/12S	USD	500,000	458,826.02	0.58
JP MORGAN CHASE CV 0.00 21-24 10/06U	EUR	500,000	523,260.00	0.66
LUMENTUM HOLDINGS CV 0.50 20-26 15/12S	USD	600,000	630,950.23	0.80
LUMENTUM HOLDINGS CV 0.5 22-28 15/06S	USD	500,000	448,677.34	0.57
LYFT INC CV 1.50 20-25 15/05S	USD	500,000	436,733.62	0.55

G FUND – Global Convertible Bonds

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
MARRIOTT VCT WD CV 0.00 21-26 15/01U	USD	800,000	809,936.85	1.03
MICROCHIP TECHNOLOGY 0.125 20-24 01/12S	USD	700,000	728,190.05	0.92
MONGODB INC 0.25 20-26 14/01S	USD	200,000	329,619.61	0.42
NEXTERA ENERGY CV 0.00 20-25 15/11U	USD	1,400,000	1,548,708.67	1.96
NEXTERA ENERGY INC CV 6.219 20-23 01/09Q	USD	10,000	518,770.82	0.66
NUTANIX INC CV 0.25 21-27 01/10S	USD	700,000	517,514.80	0.66
NUVASIVE INC CV 0.375 21-25 15/03S	USD	1,100,000	962,088.41	1.22
OKTA INC 0.375 21-26 15/06S	USD	1,200,000	1,009,334.19	1.28
ON SEMICONDUCTOR CO CV 0.00 21-27 01/05U	USD	500,000	712,789.02	0.90
PALO ALTO NETWORK CV 0.375 21-25 01/06S	USD	1,000,000	1,891,014.87	2.39
PIONEER NATURAL 0.25 20-25 15/05S	USD	200,000	488,590.32	0.62
RAPID7 CV 0.25 21-27 15/03S	USD	700,000	601,054.65	0.76
RINGCENTRAL INC CV 0.00 20-26 15/03U	USD	2,000,000	1,565,282.68	1.98
SHIFT4 PAYMENTS CV 0.50 21-27 01/08S	USD	600,000	475,608.37	0.60
SHIFT4 PAYMENTS INC CV 20-25 15/12A	USD	500,000	453,030.68	0.57
SNAP INC 0.0000 21-27 01/05U	USD	1,000,000	723,032.17	0.92
SOFI TECHNOLOGIES CV 0.00 21-26 15/10U	USD	400,000	290,975.09	0.37
SOLAREEDGE TECH CV 0.00 21-25 15/09U	USD	550,000	672,139.87	0.85
SOUTHWEST AIRLINES C 1.25 20-25 01/05S	USD	600,000	747,620.70	0.95
SPLUNK INC 0.500 18-23 15/09S	USD	600,000	581,275.92	0.74
SPLUNK INC CV 1.125 20-27 15/12S	USD	1,200,000	1,004,196.71	1.27
SUNNOVA ENERGY IN CV 2.625 22-28 15/02S	USD	500,000	488,936.40	0.62
TELADOC HEALTH CV 1.25 20-27 01/06S	USD	600,000	456,481.52	0.58
UNITY SOFTWARE CV 0.00 21 26 15/11U	USD	700,000	526,623.74	0.67
UPWORK CV 0.25 21-26 15/08S	USD	700,000	543,421.51	0.69
VAIL RESORTS IN CV 0.00 20-26 01/01U	USD	500,000	454,741.19	0.58
VESPER HEALTHCARE 1.25 21-26 01/10S	USD	500,000	405,526.83	0.51
ZSCALER INC 0.125 21-25 01/07S	USD	500,000	625,652.63	0.79
France			3,866,272.24	4.89
ARCHER OBLIG CV 0.00 17-23 31/03U	EUR	400,000	509,312.00	0.64
BNP PARIBAS CV 0.00 22-25 13/05U	EUR	500,000	540,665.00	0.68
EDF CV 0.00 20-24 14/09U	EUR	12,864	197,854.75	0.25
KORIAN SA CV FL.R 21-99 31/12S	EUR	17,328	577,701.08	0.73
NEOEN SPA CV 2.00 20-25 02/06S	EUR	7,500	402,487.50	0.51
SAFRAN SA CV 0.875 20-27 15/05A	EUR	7,500	920,098.41	1.16
SELENA SARL CV 0.00 20-25 25/06U	EUR	3	287,856.00	0.36
VOLTALIA SA CV 21-25 13/01A	EUR	15,000	430,297.50	0.54
Netherlands			2,808,297.41	3.55
JUST EAT TAKEAWAY CV 0.625 21-28 09/02S	EUR	500,000	349,722.50	0.44
QIAGEN NV CV 0.00 20-27 17/12U	USD	800,000	733,397.64	0.93
QIAGEN NV CV 1 18-24 13/11S	USD	600,000	651,461.39	0.82
STMICROELECTRONIC CV 0.0001 17-27 04/08S	USD	1,000,000	1,073,715.88	1.36
Germany			2,637,358.00	3.34
ADIDAS AG 0.05 18-23 12/09A	EUR	1,400,000	1,374,485.00	1.74
HELLOFRESH SE CV 0.75 20-25 13/05S	EUR	200,000	182,566.00	0.23
TUI AG CV 5.00 21-28 16/04S	EUR	300,000	237,057.00	0.30
ZALANDO SE CV 0.05 20-25 06/08A	EUR	1,000,000	843,250.00	1.07
Israel			2,325,048.48	2.94
CYBERARK SOFTWARE 0.0 19-24 15/11U	USD	500,000	561,414.15	0.71
NICE SYSTEMS LTD 20-25 15/09U	USD	1,000,000	1,008,965.24	1.28
WIX.COM CV 0.00 20-25 15/08U	USD	900,000	754,669.09	0.96
Spain			2,079,415.50	2.63
AMADEUS IT GROUP CV 1.50 20-25 09/04S	EUR	400,000	469,242.00	0.59
AUDAX RENOVABLES CV 2.75 20-25 30/11S	EUR	700,000	540,585.50	0.68
CELLNEX TELECOM SA CV 0.50 19-28 05/07A	EUR	500,000	538,840.00	0.68
INTL CONSOLIDATED CV 1.125 21-28 18/05S	EUR	800,000	530,748.00	0.67
Italy			1,462,160.50	1.85
NEXI SPA CV 0.00 21-28 24/02U	EUR	1,100,000	813,279.50	1.03
PIRELLI & C SPA CV 0.00 20-25 22/12U	EUR	500,000	452,270.00	0.57

G FUND – Global Convertible Bonds

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
PRYSMIAN SPA CV 0,0 21-26 02/02U	EUR	200,000	196,611.00	0.25
Japan			1,383,580.47	1.75
MITSUBISHI CHEM CV 0.00 17-24 29/03U	JPY	120,000,000	859,166.82	1.09
ROHM CO LTD CV 0.00 19-24 05/12U	JPY	50,000,000	381,037.68	0.48
SUMITOMO METAL CO CV 0.00 18-23 15/03U	JPY	20,000,000	143,375.97	0.18
Luxembourg			1,299,563.42	1.64
SPOTIFY USA IN CV 0.00 21-26 15/03U	USD	1,600,000	1,299,563.42	1.64
British Virgin Islands			1,043,914.50	1.32
ANLLIAN CAPITAL LTD CV 0.00 20-25 05/02U	EUR	900,000	1,043,914.50	1.32
Switzerland			1,015,895.66	1.29
SIKA CV 0.15 18-25 05/06A	CHF	800,000	1,015,895.66	1.29
Bermudas			1,004,606.93	1.27
JAZZ INVESTMENTS CV 2.00 20-26 11/06S	USD	850,000	1,004,606.93	1.27
United Kingdom			978,907.07	1.24
BARCLAYS BANK PLC CV 0.00 20-25 04/02U	USD	700,000	978,907.07	1.24
Austria			798,710.00	1.01
AMS AGA 0.00 18-25 05/03U	EUR	1,000,000	798,710.00	1.01
Jersey			754,961.52	0.96
CORNWALL JERSEY CV 0.75 21-26 16/04S	GBP	1,000,000	754,961.52	0.96
Belgium			212,863.50	0.27
MITHRA PHARMA CV 4.25 20-25 17/12S	EUR	300,000	212,863.50	0.27
Republic of Korea			196,373.13	0.25
KAKAO CORP REGS CV 0.00 20-23 28/04U	USD	200,000	196,373.13	0.25
Structured products			394,491.82	0.50
United States			394,491.82	0.50
VARONIS SYSTEMS RCV 1.2 22-25 15/08S	USD	350,000	394,491.82	0.50
Other marketable securities			1,494,442.73	1.89
Convertible bonds			1,494,442.73	1.89
Netherlands			609,913.50	0.77
BE SEMICONDUCTOR CV 1.875 22-29 06/04S	EUR	700,000	609,913.50	0.77
United Kingdom			493,227.50	0.62
BARCLAYS BANK PLC CV 0.00 22-25 24/01A	EUR	500,000	493,227.50	0.62
Japan			391,301.73	0.50
SHIP HEALTHCARE CV 0.00 18-23 13/12U	JPY	50,000,000	391,301.73	0.50
Collective investment undertakings			1,015,305.50	1.29
Shares/units in investment funds			1,015,305.50	1.29
Ireland			791,481.50	1.00
ISHS HY CORP BD EUR	EUR	8,812	791,481.50	1.00
Luxembourg			223,824.00	0.28
G FUND EURO HIGH YIELD BONDS SC EUR CAP	EUR	200	223,824.00	0.28
Total securities portfolio			77,095,075.93	97.58

G FUND – Short Term Absolute Return

G FUND – Short Term Absolute Return

Statement of net assets at 31/08/22

	<i>In EUR</i>
Assets	81,091,139.64
Securities portfolio at market value	69,536,402.01
<i>Cost</i>	72,746,915.70
Cash at bank	10,891,195.68
Net unrealised gain on futures contracts	117,732.00
Net unrealised gain on swaps	25,243.53
Interest receivable on securities portfolio	490,149.75
Interest receivable on swaps	30,416.67
Liabilities	1,045,728.98
Overdraft	111,216.90
Payable on investments purchased	801,730.96
Net unrealised loss on forward exchange contracts	57,564.24
Management fees payable	29,033.91
Depositary and sub-depositary fees payable	4,539.69
Administration fees payable	2,481.14
Subscription duty (<i>taxe d'abonnement</i>) payable	1,276.84
Interest payable on swaps	30,416.67
Other liabilities	7,468.63
Net asset value	80,045,410.66

G FUND – Short Term Absolute Return

Share data

		31/08/22	28/02/22	28/02/21
Total net assets	EUR	80,045,410.66	81,191,463.46	59,396,261.10
NC EUR shares - Accumulation				
Number of shares		1.000	1.000	-
Net asset value per share	EUR	96.11	98.24	-
IC EUR shares - Accumulation				
Number of shares		23,069.491	25,206.523	18,829.891
Net asset value per share	EUR	978.11	997.99	1,013.88
OC EUR shares - Accumulation				
Number of shares		10,735.495	8,107.329	-
Net asset value per share	EUR	962.84	981.08	-
GD EUR shares - Distribution				
Number of shares		30,000.000	30,000.000	30,000.000
Net asset value per share	EUR	970.42	989.65	1,007.10
Dividend per share		-	2.83	5.46
SC EUR shares - Accumulation				
Number of shares		18,498.588	18,498.588	9,998.588
Net asset value per share	EUR	974.77	994.24	1,009.34

G FUND – Short Term Absolute Return

Change in the number of shares outstanding from 01/03/22 to 31/08/22

	Number of shares at 01/03/22	Number of shares issued	Number of shares redeemed	Number of shares at 31/08/22
NC EUR shares - Accumulation	1.000	0.000	0.000	1.000
IC EUR shares - Accumulation	25,206.523	0.000	2,137.032	23,069.491
OC EUR shares - Accumulation	8,107.329	2,628.166	0.000	10,735.495
GD EUR shares - Distribution	30,000.000	0.000	0.000	30,000.000
SC EUR shares - Accumulation	18,498.588	0.000	0.000	18,498.588

G FUND – Short Term Absolute Return

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
Securities admitted for trading on a stock exchange or traded on another regulated market			60,385,562.54	75.44
Bonds			44,655,788.43	55.79
Italy			8,608,777.57	10.75
AMCO AM COMPANY SPA 2.625 19-24 13/02A	EUR	300,000	299,503.50	0.37
ASSET MANAGEMENT COMP 1.375 19-25 27/01A	EUR	300,000	287,023.50	0.36
AUTOSTRADA ITALIA SPA 4.375 10-25 16/09A	EUR	300,000	301,035.00	0.38
BANCO BPM SPA 2.5 19-24 21/06A	EUR	400,000	390,408.00	0.49
BUONI POLIENNAL 0.0000 21-24 30/01S	EUR	1,000,000	974,760.00	1.22
FINMECCANICA SPA 4.875 05-25 24/03A	EUR	200,000	203,930.00	0.25
INTESA SANPAOLO 0.6250 21-26 24/02A	EUR	300,000	264,501.00	0.33
INTESA SANPAOLO 1.7000 19-24 13/03A	EUR	300,000	295,882.50	0.37
INTESA SANPAOLO 6.625 13-23 13/09A	EUR	300,000	310,344.00	0.39
ITALY 0.60 20-23 15/06S	EUR	2,000,000	1,988,520.00	2.48
ITALY 1.25 20-30 25/11A	USD	1,500,000	1,304,942.57	1.63
MEDIOBANCA 1.625 19-25 07/01A	EUR	500,000	483,190.00	0.60
MEDIOBANCA 2.3000 20-30 23/11A	EUR	300,000	263,571.00	0.33
NEXI SPA 1.7500 19-24 31/10S	EUR	300,000	288,526.50	0.36
POSTE ITALIANE SPA 0.0 20-24 10/12A	EUR	600,000	562,626.00	0.70
RADIOTELEVISIONE ITAL 1.375 19-24 04/12A	EUR	200,000	193,266.00	0.24
UBI BANCA 1.5000 19-24 10/04A	EUR	200,000	196,748.00	0.25
France			7,706,713.98	9.63
ACCOR SA 1.75 19-26 04/02A	EUR	200,000	193,175.00	0.24
ARVAL SERVICE L 0.8750 22-25 17/02A	EUR	300,000	285,807.00	0.36
COMPAGNIE PLASTIC- 1.25 17-24 26/06A	EUR	600,000	572,448.00	0.72
CROWN EURO HOLDINGS 0.75 19-22 09/09S	EUR	200,000	199,199.00	0.25
FAURECIA SE 2.375 21-29 22/03S	EUR	200,000	148,259.00	0.19
HOLDING D'INFRA 0.1250 21-25 16/09A	EUR	200,000	178,533.00	0.22
ILIAD SA 0.7500 21-24 11/02A	EUR	600,000	575,292.00	0.72
INGENICO 1.625 17-24 13/09A	EUR	500,000	489,142.50	0.61
NEXANS 2.75 17-24 05/04A	EUR	300,000	299,004.00	0.37
ORANO SA 4.875 09-24 23/09A	EUR	400,000	409,476.00	0.51
PSA BANQUE FRANCE 0 21-25 22/01A	EUR	400,000	374,182.00	0.47
QUATRIM 5.8750 19-24 31/01A	EUR	412,000	378,026.48	0.47
RCI BANQUE 0.5 22-25 14/07A	EUR	500,000	456,272.50	0.57
RCI BANQUE SA 1.00 16-23 17/05S	EUR	500,000	496,900.00	0.62
RENAULT SA 2.375 20-26 25/11A	EUR	200,000	175,970.00	0.22
RENAULT SA 2 19-24 11/07A	EUR	600,000	590,982.00	0.74
REXEL SA 2.125 21-28 05/05S	EUR	300,000	253,470.00	0.32
SAFRAN SA 0.125 21-26 16/03A	EUR	300,000	273,436.50	0.34
SANOFI SA 0.875 22-23 04/06A	EUR	400,000	388,004.00	0.48
SPCM SA 2.0000 20-26 01/02S	EUR	200,000	188,046.00	0.23
TOTAL SE FL.R 16-XX 05/05A	EUR	600,000	594,201.00	0.74
VALEO SA 1.5000 18-25 18/06A	EUR	200,000	186,888.00	0.23
Germany			6,232,426.05	7.79
COMMERZBANK AG 1.125 17-25 19/09A	EUR	200,000	185,062.00	0.23
COMMERZBANK AG 4.00 16-26 23/03A	EUR	200,000	195,492.00	0.24
DEUTSCHE LUFTHANSA AG 2.00 21-24 14/07A	EUR	300,000	286,764.00	0.36
DEUTSCHE PFANDBRIEFB 0.25 22-25 17/01A	EUR	500,000	456,510.00	0.57
GERMANY 0.10 12-23 15/04A	EUR	2,620,575	3,284,508.55	4.10
HAMBURG COMMERCIAL B 0.75 20-23 23/11A	EUR	200,000	197,864.00	0.25
INFINEON TECHNO 0.625 22-25 17/02A	EUR	200,000	191,557.00	0.24
MTU AERO ENGINES GMBH 3.00 20-25 01/07A	EUR	300,000	301,255.50	0.38
SCHAEFFLER AG 1.8750 19-24 26/03A	EUR	400,000	389,972.00	0.49
SCHAEFFLER AG 2.75 20-25 12/10A	EUR	400,000	373,926.00	0.47
VONOVIA SE 1.375 22-26 28/01A	EUR	200,000	187,501.00	0.23
ZF FINANCE GMBH 3 20-25 21/09A	EUR	200,000	182,014.00	0.23
United States			6,024,880.55	7.53
ALTRIA GROUP INC 1.0 19-23 15/02A	EUR	500,000	498,505.00	0.62

G FUND – Short Term Absolute Return

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
BALL CORP 0.875 19-24 15/03S	EUR	300,000	284,226.00	0.36
CAPITAL ONE FIN 0.80 19-24 12/06A	EUR	300,000	287,857.50	0.36
DIGITAL EURO 2.625 16-24 15/04A	EUR	300,000	297,901.50	0.37
FORD MOTOR CREDIT CO 3.021 19-24 06/03A	EUR	400,000	390,280.00	0.49
GENERAL MOTORS FINAN 1.0 22-25 24/02A	EUR	300,000	282,088.50	0.35
GOLDMAN SACHS GROUP 0.1250 19-24 19/08A	EUR	300,000	286,101.00	0.36
HJ HEINZ CO 2.00 15-23 30/06A	EUR	300,000	300,253.50	0.38
IQVIA INC 2.25 21-29 03/03S	EUR	200,000	166,612.00	0.21
JEFFERIES GROUP 1.0000 19-24 19/07A	EUR	300,000	289,579.50	0.36
METROPOLITAN LIFE G F 1.75 22-25 25/05A	EUR	300,000	295,140.00	0.37
NETFLIX INC 3 20-25 28/04S	EUR	700,000	690,410.00	0.86
NISSAN MOTOR ACC CORP 1.05 21-24 08/03S	USD	350,000	327,835.01	0.41
PVH CORP 3.625 16-24 15/07S	EUR	300,000	303,426.00	0.38
SILGAN HOLDINGS INC 2.25 20-28 26/02S	EUR	300,000	255,294.00	0.32
UNITED STATES 0.125 13-23 15/01S	USD	850,000	1,069,371.04	1.34
Netherlands			3,589,955.78	4.48
CONTI-GUMMI FINANCE 2.125 20-23 27/05A	EUR	200,000	199,756.00	0.25
CPT NV 0.5 21-25 21/06A	EUR	300,000	264,096.00	0.33
DE VOLKSBANK NV 0.25 21-26 22/06A	EUR	300,000	265,723.50	0.33
EURONEXT NV 0.125 21-26 17/05A	EUR	200,000	180,448.00	0.23
LEASEPLAN CORP 0.1250 19-23 13/09A	EUR	200,000	195,724.00	0.24
LEASEPLAN CORPORATION 0.25 21-26 23/02A	EUR	300,000	267,592.50	0.33
LOUIS DREYFUS COMP 2.3750 20-25 27/11A	EUR	300,000	288,427.50	0.36
PROSUS NV 1.2070 22-26 19/01A	EUR	300,000	264,075.00	0.33
SAIPEM FIN INTL BV 3.75 16-23 08/09A	EUR	300,000	297,523.50	0.37
STELLANTIS 3.75 16-24 29/03A	EUR	300,000	305,097.00	0.38
STELLANTIS N.V. 3.875 20-26 07/07A	EUR	200,000	204,031.00	0.25
THERMO FISHER SCIENT 0.00 21-25 18/11A	EUR	300,000	277,665.00	0.35
UPJOHN FINANCE B.V. 1.023 20-24 23/06A	EUR	250,000	240,132.50	0.30
WIZZ AIR FINANCE COM 1.00 22-26 19/01A	EUR	424,000	339,664.28	0.42
United Kingdom			3,178,656.00	3.97
DRAX FINCO PLC 2.6250 20-25 01/11S	EUR	200,000	183,786.00	0.23
IMP BRND FIN 1.125 19-23 14/08A	EUR	200,000	198,342.00	0.25
INFORMA PLC 2.125 20-25 06/10A	EUR	400,000	384,036.00	0.48
INTL GAME TECHNOLOGY 3.5 18-24 15/07S	EUR	300,000	298,896.00	0.37
SSE 2.875 22-29 01/08A	EUR	1,100,000	1,070,839.00	1.34
STD CHARTERED SUB 3.125 14-24 19/11A	EUR	300,000	298,329.00	0.37
SYNTHOMER PLC 3.875 20-25 25/06S	EUR	300,000	278,022.00	0.35
TRITAX EUROBOX PLC 0.95 21-26 02/06A	EUR	200,000	175,364.00	0.22
VODAFONE GROUP 3.1 18-79 03/01A	EUR	300,000	291,042.00	0.36
Luxembourg			2,013,727.50	2.52
ARCELORMITTAL SA 1.75 19-25 19/11A	EUR	200,000	190,360.00	0.24
ARCELORMITTAL SA 2.25 19-24 17/01A	EUR	300,000	299,920.50	0.37
CK HUTCHISON GR 0.3750 19-23 17/10A	EUR	200,000	196,274.00	0.25
CNH INDUSTRIAL FINAN 0 20-24 01/12A	EUR	200,000	193,064.00	0.24
DANFOSS FINANCE I B. 0.125 21-26 28/04A	EUR	200,000	180,352.00	0.23
HIGHLAND HOLDIN 0.0000 21-23 12/11A	EUR	400,000	390,840.00	0.49
LINCOLN FINANCING SARL 3.625 19-24 01/04	EUR	300,000	292,821.00	0.37
LOGICOR FINANCI 0.6250 22-25 17/11A	EUR	300,000	270,096.00	0.34
Ireland			1,596,969.50	2.00
BANK OF IRELAND GROUP 2.375 19-29 14/10A	EUR	300,000	280,488.00	0.35
CCEP FINANCE (IRELAN 0 21-25 06/05A	EUR	400,000	370,360.00	0.46
FCA BANK S.P.A. - IR 0.5 20-23 18/09A	EUR	200,000	196,590.00	0.25
FCA BANK SPA IE 0.125 20-23 16/11A	EUR	100,000	97,514.50	0.12
FRESENIUS FINANCE IR 0 21-25 01/04A	EUR	200,000	182,426.00	0.23
RYANAIR DAC 0.875 21-26 25/05A	EUR	300,000	272,145.00	0.34
RYANAIR DAC 1.125 17-23 15/08A	EUR	200,000	197,446.00	0.25
Spain			1,155,376.00	1.44
BANCO DE SABADELL SA 1.75 19-24 10/05A	EUR	500,000	482,532.50	0.60
CAIXABANK SA 0.625 19-24 01/10A	EUR	300,000	284,509.50	0.36

G FUND – Short Term Absolute Return

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
CEPSA FINANCE SAU 2.25 20-26 13/07A	EUR	200,000	192,524.00	0.24
SERVICIOS MEDIO 0.815 19-23 04/12A	EUR	200,000	195,810.00	0.24
Iceland			1,083,468.00	1.35
ARION BANK 0.375 21-25 14/07A	EUR	300,000	268,354.50	0.34
ARION BANK 0.625 20-24 27/05A	EUR	200,000	189,021.00	0.24
ISLANDSBANKI HF 0.500 20-23 20/11A	EUR	400,000	389,780.00	0.49
LANDSBANKINN HF 0.5 20-24 20/05A	EUR	250,000	236,312.50	0.30
San Marino			699,653.50	0.87
SAN MARINO 3.25 21-24 24/02A	EUR	700,000	699,653.50	0.87
Norway			569,511.00	0.71
NASSA TOPCO 2.875 17-24 06/04S	EUR	400,000	382,334.00	0.48
SANTANDER CONSUMER B 0.125 20-25 25/02A	EUR	200,000	187,177.00	0.23
Sweden			486,219.50	0.61
HEIMSTADEN BOST 2.1250 19-23 05/09A	EUR	200,000	197,072.00	0.25
SWEDISH MATCH AB 0.875 16-24 23/09A	EUR	300,000	289,147.50	0.36
Denmark			372,866.00	0.47
GN GREAT NORDIC LTD A 0.875 21-24 25/11A	EUR	400,000	372,866.00	0.47
Portugal			296,700.00	0.37
GALP GAS NATURAL 1.375 16-23 19/09A	EUR	300,000	296,700.00	0.37
Czech Republic			292,849.50	
SAZKA GROUP AS 4.1250 19-24 20/11S	EUR	300,000	292,849.50	0.37
Japan			198,632.00	0.25
NISSAN MOTOR CO 1.94 20-23 15/09A	EUR	200,000	198,632.00	0.25
Mexico			192,243.00	0.24
CEMEX SAB DE CV 3.125 19-26 19/03S	EUR	200,000	192,243.00	0.24
Austria			184,885.00	0.23
SAPPI PAPIER HOLDING 3.125 19-26 15/04S	EUR	200,000	184,885.00	0.23
Guernsey			171,278.00	0.21
SIRIUS REAL ESTATE L 1.125 21-26 22/06A	EUR	200,000	171,278.00	0.21
Floating-rate bonds			13,270,138.91	16.58
France			3,366,910.50	4.21
ARKEMA SA FL.R 20-XX 21/01A	EUR	200,000	174,950.00	0.22
CREDIT AGRICOLE FL.R 14-XX 14/10A	EUR	200,000	199,798.00	0.25
DANONE SA FL.R 21-XX 16/12A	EUR	500,000	425,450.00	0.53
EDF FL.R 18-99 04/10A	EUR	400,000	370,832.00	0.46
EUROFINS SCIENTIFIC FL.R 15-XX 29/04A	EUR	200,000	200,475.00	0.25
SOCIETE GENERALE FL.R 20-30 24/11A	EUR	300,000	263,782.50	0.33
SOCIETE GENERALE FL.R 22-25 30/05A	EUR	900,000	883,098.00	1.10
SOLVAY FINANCE FL.R 15-XX 03/06A	EUR	200,000	200,598.00	0.25
TOTALENE FL.R 19-XX 04/04A	EUR	300,000	284,223.00	0.36
UNIBAIL RODAMCO FL.R 18-XX 25/10A	EUR	400,000	363,704.00	0.45
Spain			3,294,233.97	4.12
BANCO BILBAO VI FL.R 18-XX 24/03Q	EUR	200,000	193,114.00	0.24
BANCO BILBAO VIZCAYA FL.R 19-29 22/02A	EUR	300,000	293,517.00	0.37
BANCO BILBAO VIZCAYA FL.R 20-30 16/01A	EUR	200,000	181,167.00	0.23
BANCO DE SABADELL SA FL.R 18-28 12/12A	EUR	300,000	300,092.97	0.37
CAIXABANK FL.R 22-26 13/04A	EUR	600,000	566,304.00	0.71
CAIXABANK S.A. FL.R 20-26 18/11A	EUR	200,000	178,919.00	0.22
CAIXABANK SA FL.R 17-28 14/07A	EUR	800,000	789,024.00	0.99
IBERCAJA FL.R 22-25 15/06A	EUR	800,000	792,096.00	0.99
Netherlands			1,761,368.00	2.20
DAIMLER TRUCK INTL FL.R 22-23 06/10Q	EUR	400,000	401,250.00	0.50
ING GROUP NV FL.R 19-30 13/11A	EUR	200,000	177,138.00	0.22
TELEFONICA EUROPE BV FL.R 17-XX 07/06M	EUR	200,000	196,210.00	0.25
VOLKSWAGEN INTL FIN FL.R 17-XX 14/12A	EUR	1,000,000	986,770.00	1.23

G FUND – Short Term Absolute Return

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
Italy			1,638,955.00	2.05
CASSA DEPOSITI FL.R 19-26 28/06Q	EUR	600,000	602,676.00	0.75
ENI SPA FL.R 20-XX 31/12A	EUR	200,000	181,168.00	0.23
UBI BANCA FL.R 19-29 04/03A	EUR	200,000	203,044.00	0.25
UNICREDIT SPA FL.R 19-25 03/07A	EUR	250,000	238,845.00	0.30
UNICREDIT SPA FL.R 19-29 23/09A	EUR	200,000	181,832.00	0.23
UNICREDIT SPA FL.R 20-26 20/01A	EUR	250,000	231,390.00	0.29
United Kingdom			1,522,715.00	1.90
BARCLAYS PLC FL.R 20-25 02/04A	EUR	500,000	501,122.50	0.63
BARCLAYS PLC FL.R 22-27 31/01A	EUR	800,000	770,840.00	0.96
HSBC HLDGS FL.R 15-XX 29/09S	EUR	250,000	250,752.50	0.31
Luxembourg			622,542.94	0.78
AROUNDTOWN SA FL.R -49 31/12A	EUR	200,000	151,613.00	0.19
HOLCIM FINANCE FL.R 19-49 31/12A	EUR	300,000	287,439.00	0.36
SES SA FL.R 16-XX 29/01A	EUR	187,000	183,490.94	0.23
United States			492,730.00	0.62
GOLDMAN SACHS GROUP FL.R 21-24 30/04A	EUR	500,000	492,730.00	0.62
Switzerland			371,344.50	0.46
CREDIT SUISSE GROUP FL.R 22-26 13/10A	EUR	405,000	371,344.50	0.46
Portugal			199,339.00	0.25
CAIXA GERAL DEPOSITOS FL.R 18-28 28/06A	EUR	200,000	199,339.00	0.25
Convertible bonds			2,459,635.20	3.07
France			1,788,482.20	2.23
AIR FRANCE KLM CV 0.125 19-26 25/03A	EUR	12,242	195,862.72	0.24
ELIS SA CV 0.00 17-23 06/10U	EUR	13,663	421,134.65	0.53
KORIAN SA CV 0.875 20-27 06/03A	EUR	2,264	102,931.50	0.13
MAISON DU MONDE CV 0.125 17-23 06/12A	EUR	6,000	279,538.38	0.35
UBISOFT ENTERTAIN CV 0.0 19-24 24/09U	EUR	3,640	396,561.62	0.50
WORLDLINE SA CV 0.00 20-25 30/07U	EUR	3,644	392,453.33	0.49
Germany			472,137.00	0.59
DURR AG CV 0.75 20-26 15/01A	EUR	300,000	278,748.00	0.35
FRESENIUS SE CV 0.00 17-24 31/01U	EUR	200,000	193,389.00	0.24
Spain			199,016.00	0.25
INTL CONSOLIDATED CV 0.625 15-22 17/11S	EUR	200,000	199,016.00	0.25
Other marketable securities			1,928,647.02	2.41
Bonds			1,430,492.02	1.79
Spain			770,816.00	0.96
BANCO BILBAO VIZCAYA A 1.75 22-25 26/11A	EUR	800,000	770,816.00	0.96
Netherlands			264,654.00	0.33
VITERRA FINANCE 0.3750 21-25 24/09A	EUR	300,000	264,654.00	0.33
France			200,026.02	0.25
TIKEHAU CAPTIAL SCA 3.00 17-23 27/11A	EUR	200,000	200,026.02	0.25
United States			194,996.00	0.24
PPG INDUSTRIES 1.875 22-25 01/06A	EUR	200,000	194,996.00	0.24
Floating-rate bonds			498,155.00	0.62
Netherlands			498,155.00	0.62
THERMO FISHER SCIENTIF FL.R 21-23 18/11Q	EUR	500,000	498,155.00	0.62
Collective investment undertakings			7,222,192.45	9.02
Shares/units in investment funds			7,222,192.45	9.02
France			3,992,455.96	4.99
GROUPAMA CDT EUR CT VAR -I- CAP	EUR	526	1,595,451.23	1.99
GROUPAMA ULTRA SHORT TERM BOND IC C	EUR	242	2,397,004.73	2.99

G FUND – Short Term Absolute Return

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
Luxembourg			3,229,736.49	4.03
G FUND ALPHA FIXED INCOME IC EUR	EUR	2,896	3,229,736.49	4.03
Total securities portfolio			69,536,402.01	86.87

G FUND – World (R)Evolution

G FUND – World (R)Evolution

Statement of net assets at 31/08/22

	<i>USD</i>
Assets	112,077,026.65
Securities portfolio at market value	110,589,218.45
<i>Cost</i>	<i>100,530,143.44</i>
Cash at bank	1,383,771.33
Receivable on subscriptions	88,623.29
Net dividends receivable	15,413.58
Liabilities	189,674.48
Payable on redemptions	41,558.53
Management fees payable	99,672.11
Depositary and sub-depositary fees payable	6,523.58
Administration fees payable	3,533.60
Performance fees payable	25,444.42
Subscription duty (<i>taxe d'abonnement</i>) payable	3,363.96
Other liabilities	9,578.28
Net asset value	111,887,352.17

G FUND – World (R)Evolutions

Share data

		31/08/22	28/02/22	28/02/21
Total net assets	USD	111,887,352.17	107,044,128.77	107,854,429.61
NC EUR shares - Accumulation				
Number of shares		117,714.308	93,345.602	35,350.200
Net asset value per share	EUR	188.89	195.33	161.32
IC EUR shares - Accumulation				
Number of shares		9,533.000	10,631.000	424.000
Net asset value per share	EUR	1,651.71	1,700.21	1,393.34
IC USD shares - Accumulation				
Number of shares		51.000	51.000	1.000
Net asset value per share	USD	1,708.37	1,964.20	1,742.09
RC EUR shares - Accumulation				
Number of shares		157.426	157.426	10.000
Net asset value per share	EUR	165.47	170.44	139.81
OC EUR shares - Accumulation				
Number of shares		37,549.361	27,238.430	32,211.905
Net asset value per share	EUR	1,537.02	1,578.17	1,281.53
GD EUR shares - Distribution				
Number of shares		8,442.476	8,442.476	26,568.477
Net asset value per share	EUR	1,831.45	1,882.30	1,553.71
Dividend per share		-	21.44	10.21

G FUND – World (R)Evolution

Change in the number of shares outstanding from 01/03/22 to 31/08/22

	Number of shares at 01/03/22	Number of shares issued	Number of shares redeemed	Number of shares at 31/08/22
NC EUR shares - Accumulation	93,345.602	42,162.079	17,793.373	117,714.308
IC EUR shares - Accumulation	10,631.000	168.837	1,266.837	9,533.000
IC USD shares - Accumulation	51.000	0.000	0.000	51.000
RC EUR shares - Accumulation	157.426	0.000	0.000	157.426
OC EUR shares - Accumulation	27,238.430	14,659.101	4,348.170	37,549.361
GD EUR shares - Distribution	8,442.476	0.000	0.000	8,442.476

G FUND – World (R)Evolution

Securities portfolio at 31/08/22

Type and name	Curr. Market alue (in USD)	Number	Market value (in USD)	% net assets
Securities admitted for trading on a stock exchange or traded on another regulated market			108,912,079.17	97.34
Equities			108,912,079.17	97.34
United States			79,526,074.67	71.08
BAKER HUGHES RG-A REGISTERED SHS -A-	USD	108,084	2,730,201.84	2.44
BROADCOM INC - REGISTERED SHS	USD	13,110	6,543,332.10	5.85
CADENCE DESIGN SYSTEMS INC	USD	39,772	6,911,180.44	6.18
COMCAST CORP	USD	34,586	1,251,667.34	1.12
DENALI THRPTCS --- REGISTERED SHS	USD	5,912	163,585.04	0.15
GENERAL MOTORS CO	USD	18,356	701,382.76	0.63
HCA INC	USD	21,817	4,316,929.79	3.86
INTUITIVE SURGICAL	USD	18,068	3,717,310.32	3.32
IONIS PHARMACEUTICALS NEW	USD	59,513	2,530,492.76	2.26
MADRIGAL PHARMACEUTICALS INC	USD	2,214	159,673.68	0.14
MICROSOFT CORP	USD	18,284	4,780,717.48	4.27
MODERNA INC	USD	2,668	352,896.36	0.32
MONGODB INC	USD	11,269	3,638,309.34	3.25
MOTOROLA SOLUTIONS INC	USD	28,452	6,925,501.32	6.19
NCR CORP	USD	126,502	3,927,887.10	3.51
NEWMONT CORPORATION	USD	74,435	3,078,631.60	2.75
NORFOLK SOUTHERN	USD	18,957	4,609,015.41	4.12
PAYPAL HOLDINGS	USD	8,687	811,713.28	0.73
REATA PHARMACEUTICALS INC-A	USD	11,051	264,229.41	0.24
REGENERON PHARMACEUTICALS INC	USD	5,655	3,285,894.30	2.94
SAGE THERAPEUTICS INC	USD	8,509	320,448.94	0.29
SEAGEN INC	USD	19,695	3,038,741.55	2.72
SVB FINANCIAL GROUP	USD	5,618	2,283,829.36	2.04
T MOBILE USA INC	USD	24,326	3,501,970.96	3.13
UIPATH INC	USD	21,041	346,124.45	0.31
UNITEDHEALTH GROUP INC	USD	7,318	3,800,456.94	3.40
UNITY SOFTWARE INC	USD	14,157	604,787.04	0.54
VEEVA SYSTEMS -A-	USD	2,931	584,206.92	0.52
WATTS WATER TECHNOLOGIES INC CLASS -A-	USD	31,367	4,344,956.84	3.88
Denmark			6,508,822.19	5.82
NOVO NORDISK	DKK	60,746	6,508,822.19	5.82
France			6,427,223.32	5.74
AELIS FARMA SAS	EUR	14,656	152,973.60	0.14
AFYREN	EUR	41,975	310,650.59	0.28
AUBAY	EUR	12,454	611,128.24	0.55
LECTRA SYSTEMES	EUR	45,605	1,490,388.50	1.33
OVH GROUPE	EUR	58,571	750,041.44	0.67
SANOFI	EUR	5,252	434,004.79	0.39
SARTORIUS STEDIM BIOTECH	EUR	6,295	2,314,858.05	2.07
WAGA ENERGY SA	EUR	11,632	363,178.11	0.32
Canada			5,045,970.08	4.51
BAUSCH HEALTH - REGISTERED SHS	USD	158,429	945,821.13	0.85
TECK RESOURCES LTD -B-	USD	121,127	4,100,148.95	3.66
Netherlands			4,876,322.11	4.36
ASML HOLDING NV	EUR	10,006	4,876,322.11	4.36
Germany			4,298,396.52	3.84
BIONTECH - ADR 1 SHS	USD	10,564	1,527,976.96	1.37
CARL ZEISS MEDITEC AG	EUR	22,183	2,770,419.56	2.48
Israel			2,229,270.28	1.99
CYBERARKSOFTWARE LTD	USD	15,451	2,229,270.28	1.99
Collective investment undertakings			1,677,139.28	1.50
Shares/units in investment funds			1,677,139.28	1.50

G FUND – World (R)Evolutions

Securities portfolio at 31/08/22

Type and name	Curr. Market	Number	Market value (in	% net
France			1,677,139.28	1.50
GROUPAMA MONETAIRE FCP	EUR	8	1,677,139.28	1.50
Total securities portfolio			110,589,218.45	98.84

G FUND – Hybrid Corporate Bonds

G FUND – Hybrid Corporate Bonds

Statement of net assets at 31/08/22

	<i>In EUR</i>
Assets	68,992,728.38
Securities portfolio at market value	67,004,009.13
<i>Cost</i>	<i>77,314,719.01</i>
Cash at bank	790,969.30
Interest receivable on securities portfolio	1,195,414.62
Net start-up costs	2,335.33
Liabilities	922,103.64
Payable on redemptions	851,750.40
Net unrealised loss on forward exchange contracts	33,516.11
Net unrealised loss on futures contracts	984.44
Management fees payable	23,956.16
Depositary and sub-depositary fees payable	3,850.38
Administration fees payable	2,104.42
Subscription duty (<i>taxe d'abonnement</i>) payable	1,134.53
Other liabilities	4,807.20
Net asset value	68,070,624.74

G FUND – Hybrid Corporate Bonds

Share data

		31/08/22	28/02/22	28/02/21
Total net assets	EUR	68,070,624.74	72,219,204.74	78,003,183.30
NC EUR shares - Accumulation				
Number of shares		1.000	1.000	1.000
Net asset value per share	EUR	88.76	96.91	103.09
IC EUR shares - Accumulation				
Number of shares		8,539.984	7,035.365	7,470.582
Net asset value per share	EUR	879.25	956.98	1,012.38
GD EUR shares - Distribution				
Number of shares		70,507.859	70,207.859	70,207.859
Net asset value per share	EUR	858.94	932.75	1,003.31
Dividend per share		-	21.44	14.76

G FUND – Hybrid Corporate Bonds

Change in the number of shares outstanding from 01/03/22 to 31/08/22

	Number of shares at 01/03/22	Number of shares issued	Number of shares redeemed	Number of shares at 31/08/22
NC EUR shares - Accumulation	1.000	0.000	0.000	1.000
IC EUR shares - Accumulation	7,035.365	2,500.000	995.381	8,539.984
GD EUR shares - Distribution	70,207.859	300.000	0.000	70,507.859

G FUND – Hybrid Corporate Bonds

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
Securities admitted for trading on a stock exchange or traded on another regulated market			66,536,973.41	97.75
Bonds			9,667,862.85	14.20
United States			2,512,656.00	3.69
AT&T INC 2.875 20-XX 01/05A	EUR	1,800,000	1,635,372.00	2.40
SOUTHERN CO 1.875 21-81 15-09A	EUR	1,200,000	877,284.00	1.29
Netherlands			2,144,054.00	3.15
NATURGY FINANCE 2.3740 21-49 31/12A	EUR	800,000	626,864.00	0.92
REPSOL INTL FINANCE 2.5000 21-XX 22/03A	EUR	700,000	585,816.00	0.86
WINTERSHALL DEA FINA 2.4985 21-99 31/12A	EUR	600,000	474,378.00	0.70
WINTERSHALL DEA FINA 3.5 21-99 31/12A	EUR	600,000	456,996.00	0.67
Luxembourg			2,022,890.00	2.97
EUROCLEAR INVESTMENT F.LR 18-48 11/04A	EUR	500,000	460,685.00	0.68
GRAND CITY PROPERTIES 1.50 -49 31/12A	EUR	1,500,000	1,170,555.00	1.72
TLG FINANCE SARL 3.375 19-99 31/12A	EUR	500,000	391,650.00	0.58
United Kingdom			943,263.23	1.39
NATIONAL EXPRESS GROUP 4.25 20-99 31/12A	GBP	200,000	207,311.23	0.30
SSE F.LR 22-XX 31/12A	EUR	800,000	735,952.00	1.08
Italy			901,978.00	1.33
ENI SPA FL.R 20-XX 13/10A	EUR	1,100,000	901,978.00	1.33
France			562,679.62	0.83
KORIAN SA 4.125 21-XX 15/06A	GBP	400,000	364,612.62	0.54
TOTAL SE FL.R 16-XX 05/05A	EUR	200,000	198,067.00	0.29
Australia			233,676.00	0.34
AUSNET SERVICES HOLD 1.625 21-81 11/03A	EUR	300,000	233,676.00	0.34
Portugal			180,224.00	0.26
ENERGIAS DE PORTUGAL 1.7 20-80 20/01A	EUR	200,000	180,224.00	0.26
Germany			166,442.00	0.24
BAYER AG 3.125 19-79 12/11A	EUR	200,000	166,442.00	0.24
Floating-rate bonds			56,869,110.56	83.54
Netherlands			14,656,734.46	21.53
ABERTIS FINANCE BV FL.R 20-XX 24/02A	EUR	1,100,000	943,206.00	1.39
ELM BV FL.R 20-99 31/12A	EUR	2,000,000	1,895,780.00	2.79
FERROVIAL NL BV FL.R 17-XX 14/11A	EUR	813,000	679,712.72	1.00
GAS NAT FENOSA FL.R 15-49 29/12A	EUR	300,000	280,569.00	0.41
IBERDROLA INTL BV 1.825 21-99 31/12A	EUR	100,000	76,779.00	0.11
IBERDROLA INTL BV FL.R 20-XX 28/04A	EUR	800,000	644,000.00	0.95
IBERDROLA INTL BV FL.R 20-XX 28/04A	EUR	900,000	805,293.00	1.18
JT INTERNATIONAL FIN FL.R 20-81 07/04A	EUR	200,000	184,088.00	0.27
JT INTERNATIONAL FIN FL.R 20-83 07/10A	EUR	500,000	438,215.00	0.64
KONINKLIJKE FRIESL FL.R 20-XX 10/12A	EUR	500,000	437,065.00	0.64
KONINKLIJKE KPN NV FL.R 19-XX 08/02A	EUR	700,000	652,491.00	0.96
KPN NV FL.R 13-73 28/03S	USD	600,000	595,632.24	0.88
REPSOL INTL FINANCE FL.R 15-75 25/03A	EUR	200,000	196,914.00	0.29
REPSOL INTL FINANCE FL.R 20-49 31/12A	EUR	900,000	831,784.50	1.22
REPSOL INTL FINANCE FL.R 20-XX 11/12A	EUR	600,000	525,384.00	0.77
TELEFONICA EUROPE BV FL.R 18-XX 22/09A	EUR	300,000	289,500.00	0.43
TELEFONICA EUROPE BV FL.R 18-XX 22/09A	EUR	900,000	812,160.00	1.19
TELEFONICA EUROPE BV FL.R 19-XX 14/03A	EUR	900,000	865,885.50	1.27
TELEFONICA EUROPE BV FL.R 21-XX 24/05A	EUR	500,000	398,665.00	0.59
TENNET HOLDING BV FL.R 17-49 12/04A	EUR	400,000	391,634.00	0.58
TENNET HOLDING BV FL.R 20-XX 22/10A	EUR	500,000	472,377.50	0.69
VOLKSWAGEN INTL FIN FL.R 14-26 24/03A	EUR	300,000	293,766.00	0.43
VOLKSWAGEN INTL FIN FL.R 17-XX 14/06A	EUR	800,000	715,896.00	1.05
VOLKSWAGEN INTL FIN FL.R 17-XX 14/12A	EUR	100,000	98,677.00	0.14
VOLKSWAGEN INTL FIN FL.R 20-XX 17/06A	EUR	700,000	598,976.00	0.88

G FUND – Hybrid Corporate Bonds

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
VOLKSWAGEN INTL FIN FL.R 8-XX 27/06A	EUR	400,000	363,284.00	0.53
VW INTEL FINANCE NV F.LR 22-99 28/03A	EUR	200,000	169,000.00	0.25
France			13,481,973.89	19.81
ACCOR SA FL.R 19-XX 30/04A	EUR	200,000	182,974.00	0.27
ARKEMA SA FL.R 19-XX 17/09A	EUR	600,000	572,310.00	0.84
ARKEMA SA FL.R 20-XX 21/01A	EUR	200,000	174,950.00	0.26
DANONE SA FL.R 21-XX 16/12A	EUR	200,000	170,180.00	0.25
EDF FL.R 13-XX 29/01S	USD	200,000	192,226.14	0.28
EDF FL.R 14-XX 22/01A	EUR	100,000	89,946.50	0.13
EDF FL.R 18-99 04/10A	EUR	700,000	648,956.00	0.95
EDF FL.R 19-XX 03/12A	EUR	400,000	299,378.00	0.44
EDF FL.R 20-XX 15/03A	EUR	200,000	159,750.00	0.23
EDF FL.R 20-XX 15/09A	EUR	1,200,000	895,728.00	1.32
EDF FL.R 21-XX 01/06A	EUR	400,000	296,498.00	0.44
ENGIE SA FL.R 19-XX 28/02A	EUR	300,000	291,030.00	0.43
ENGIE SA FL.R 20-XX 31/12A	EUR	100,000	79,191.00	0.12
ENGIE SA FL.R 21-XX 02/07A	EUR	400,000	289,208.00	0.42
EUROFINS SCIENTIFIC FL.R 15-XX 29/04A	EUR	350,000	350,831.25	0.52
LA POSTE FL.R 18-XX 29/01A	EUR	1,400,000	1,304,408.00	1.92
ORANGE SA FL.R 14-XX 01/10A	EUR	900,000	928,107.00	1.36
ORANGE SA FL.R 20-XX 15/10A	EUR	600,000	502,122.00	0.74
SOLVAY FINANCE FL.R 15-XX 03/06A	EUR	700,000	702,093.00	1.03
TOTALENERGIES FL.R 16-XX 06/10A	EUR	600,000	566,040.00	0.83
TOTALENERGIES FL.R 22-99 31/12A	EUR	700,000	607,159.00	0.89
TOTALENERGIES SE FL.R 15-XX 26/02A	EUR	200,000	188,530.00	0.28
TOTALENERGIES SE FL.R 20-XX 04/09A	EUR	1,000,000	779,845.00	1.15
TOTALENERGIES SE FL.R 21-XX 25/01A	EUR	400,000	293,528.00	0.43
TOTALENERGIES SE FL.R 21-XX 25/01A	EUR	500,000	413,010.00	0.61
UNIBAIL RODAMCO FL.R 18-XX 25/04A	EUR	500,000	424,770.00	0.62
UNIBAIL RODAMCO FL.R 18-XX 25/10A	EUR	300,000	272,778.00	0.40
VEOLIA ENVIRONNEMENT FL.R 20-XX 20/04A	EUR	2,000,000	1,626,840.00	2.39
VEOLIA ENVIRONNEMENT FL.R 20-XX 20/04A	EUR	200,000	179,587.00	0.26
United Kingdom			7,977,056.68	11.72
BP CAPITAL MARKETS FL.R 20-XX 22/06A	EUR	1,800,000	1,656,801.00	2.43
BP CAPITAL MARKETS FL.R 20-XX 22/06A	EUR	900,000	778,698.00	1.14
BRITISH AMERICAN TOBAC FL.R 21-99 31/12A	EUR	1,300,000	1,002,417.00	1.47
BRITISH TELECOMMUNICA FL.R 20-80 18/08	EUR	400,000	343,900.00	0.51
NGG FINANCE PLC FL.R 19-79 05/12A	EUR	500,000	459,960.00	0.68
NGG FINANCE PLC FL.R 19-XX 09/05A	EUR	700,000	572,390.00	0.84
SSE PLC FL.R 20-XX 14/07A	EUR	600,000	544,668.00	0.80
VODAFONE GROUP FL.R 18-78 03/10A	USD	500,000	483,889.41	0.71
VODAFONE GROUP FL.R 18-78 03/10A	EUR	300,000	273,750.00	0.40
VODAFONE GROUP FL.R 19-79 04/04S	USD	100,000	102,835.27	0.15
VODAFONE GROUP FL.R 20-80 27/08A	EUR	1,600,000	1,437,120.00	2.11
VODAFONE GROUP FL.R 20-80 27/08A	EUR	400,000	320,628.00	0.47
Germany			6,734,020.00	9.89
BAYER AG FL.R 14-74 01/07A	EUR	300,000	288,810.00	0.42
BAYER AG FL.R 19-79 12/05A	EUR	1,500,000	1,355,400.00	1.99
BAYER AUTRE F.LR 22-82 25/03A	EUR	1,500,000	1,358,040.00	2.00
DEUTSCHE BAHN FINANCE FL.R 19-XX 18/10A	EUR	100,000	81,073.00	0.12
DEUTSCHE BOERSE AG FL.R 20-47 16/06A	EUR	500,000	434,025.00	0.64
DEUTSCHE BOERSE FL.R 22-48 23/06A	EUR	100,000	87,045.00	0.13
EVONIK INDUSTRIES FL.R 21-81 02/12A	EUR	500,000	390,220.00	0.57
INFINEON TECHNO FL.R 19-XX 01/04A	EUR	1,000,000	902,080.00	1.33
INFINEON TECHNOLOGIES FL.R 19-XX 01/04A	EUR	900,000	849,888.00	1.25
MERCK KGAA FL.R 19-79 25/06A	EUR	800,000	714,928.00	1.05
MERCK KGAA FL.R 20-80 09/09A	EUR	300,000	272,511.00	0.40
Sweden			4,051,107.98	5.95
AKELIUS RESIDENTIAL FL.R 18-78 05/10A	EUR	326,000	316,180.88	0.46
AKELIUS RESIDENTIAL FL.R 20-81 17/05A	EUR	700,000	568,001.00	0.83

G FUND – Hybrid Corporate Bonds

Securities portfolio at 31/08/22

Type and name	Curr.	Number	Market value	% net
FASTIGHETS AB BALDER FL.R 21-81 02/03A	EUR	100,000	70,301.00	0.10
HEIMSTADEN BOSTAD AB FL.R 21-99 31/12A	EUR	900,000	657,045.00	0.97
HEIMSTADEN BOST FL.R 19-XX 19/02A	EUR	1,000,000	785,690.00	1.15
HEIMSTADEN BOST FL.R 21-XX 01/05A	EUR	500,000	359,430.00	0.53
TELIA COMPANY AB FL.R 22-83 30/06A	EUR	300,000	271,626.00	0.40
VATTENFALL AB FL.R 15-77 19/03A	EUR	1,115,000	1,022,834.10	1.50
Italy			2,451,553.00	3.60
ENEL SPA FL.R 18-81 24/11A	EUR	800,000	715,808.00	1.05
ENEL SPA FL.R 20-XX 10/03A	EUR	300,000	253,407.00	0.37
ENI SPA FL.R 20-XX 31/12A	EUR	300,000	271,752.00	0.40
ENI SPA FL.R 21-99 31/12A	EUR	400,000	328,872.00	0.48
POSTE ITALIANE FL.R 21-XX 24/06A	EUR	1,000,000	723,700.00	1.06
TERNA RETE ELET FL.R 22-49 31/12U	EUR	200,000	158,014.00	0.23
Luxembourg			1,690,951.50	2.48
EUROFINS SCIENTIFIC FL.R 17-XX 13/11A	EUR	150,000	138,759.00	0.20
GRAND CITY PROP FL.R 18-XX 24/10A	EUR	200,000	171,260.00	0.25
HOLCIM FINANCE FL.R 19-49 31/12A	EUR	500,000	479,065.00	0.70
SES SA FL.R 16-XX 29/01A	EUR	500,000	490,617.50	0.72
SES SA FL.R 21-99 31/12A	EUR	500,000	411,250.00	0.60
Canada			1,358,078.67	2.00
TRANSCANADA TRUST FL.R 15-75 20/05S	USD	1,400,000	1,358,078.67	2.00
Portugal			1,228,185.00	1.80
ENERGIAS DE PORTUGAL FL.R 19-79 30/04A	EUR	900,000	887,517.00	1.30
ENERGIAS DE PORTUGAL FL.R 21-81 02/08A	EUR	400,000	340,668.00	0.50
Japan			751,636.58	1.10
RAKUTEN GROUP INC FL.R 21-XX 21/04A	EUR	300,000	198,408.00	0.29
SOFTBANK GROUP FL.R 17-XX 19/01S	USD	600,000	553,228.58	0.81
Austria			726,599.00	1.07
AT AND S AUSTRIA TECHN FL.R 22-99 31/12A	EUR	200,000	174,803.00	0.26
OMV AG FL.R 15-XX 09/12A	EUR	200,000	207,562.00	0.30
OMV AG FL.R 20-XX 01/09A	EUR	200,000	167,384.00	0.25
OMV AG FL.R 20-XX 31/12A	EUR	200,000	176,850.00	0.26
Australia			644,900.80	0.95
RE1 LIMITED FL.R 20-80 24/09S	USD	700,000	644,900.80	0.95
Finland			599,336.00	0.88
CITYCON OYJ FL.R 19-XX 22/02A	EUR	800,000	599,336.00	0.88
Belgium			429,005.00	0.63
SOLVAY SA FL.R 20-XX 02/03A	EUR	500,000	429,005.00	0.63
Denmark			87,972.00	0.13
ORSTED FL.R 19-XX 09/12A	EUR	100,000	87,972.00	0.13
Collective investment undertakings			467,035.72	0.69
Shares/units in investment funds			467,035.72	0.69
France			329,131.64	0.48
GROUPAMA MONETAIRE FCP	EUR	2	329,131.64	0.48
Ireland			137,904.08	0.20
INVESCO EURO CORPORATE HYBRID BOND UCITS	EUR	4,000	137,904.08	0.20
Total securities portfolio			67,004,009.13	98.43

G FUND
Additional information

G FUND

Additional information

1 - General information

G FUND (the 'Fund'), was formed on 13 December 2010 as a Luxembourg SICAV fund pursuant to section I of the amended law of 17 December 2010 on Collective Investment Undertakings (the 'Law of 2010').

The Fund's Board of Directors appointed, effective 6 April 2013, Groupama Asset Management as its Management Company pursuant to the provisions of Article 119 of the Law of 2010.

On 31 August 2022, the following sub-funds were active:

G FUND – Avenir Europe
G FUND – Avenir Euro
G FUND – Total Return All Cap Europe
G FUND – European Convertible Bonds
G FUND – Euro High Yield Bonds
G FUND – Alpha Fixed Income
G FUND – New Deal Europe
G FUND – Total Return Bonds
G FUND – Global Bonds
G FUND – Avenir Small Cap
G FUND – Global Inflation Short Duration
G FUND – Legacy
G FUND – Global Convertible Bonds
G FUND – Short Term Absolute Return
G FUND – World (R)Evolution
G FUND – Hybrid Corporate Bonds

The Board of Directors has decided to liquidate the G FUND – European Long Short Equity sub-fund. The last NAV is dated 3 June 2022.

The Fund's main objective is medium to long term capital growth, while ensuring an even balance of investment risks and that asset management will be beneficial to shareholders.

2 - Translation of foreign currencies

The cost price of securities that are purchased in another currency than the euro is converted into euros at the exchange rate in effect on the purchase date.

Income and expenses denominated in another currency than the euro are converted into euros at the exchange rate in effect on the date of the transaction.

At the closing date, the assets and liabilities denominated in a currency other than the EUR are converted into EUR at the exchange rate in effect on that date. Any resulting currency translation difference will be included in the net gain/loss on foreign exchange of the period.

The exchange rates used to translate the Fund's assets and liabilities into another currency than the euro are those in effect on 31 August 2022:

1 EUR =	1.46675	AUD	1 EUR =	1.3169	EUR	1 EUR =	0.9814	CHF
1 EUR =	6.9318	CNH	1 EUR =	7.43735	DKK	1 EUR =	0.86415	GBP
1 EUR =	7.8924	HKD	1 EUR =	402.075	HUF	1 EUR =	3.34495	ILS
1 EUR =	139.39435	JPY	1 EUR =	20.22365	MXN	1 EUR =	9.97925	NOK
1 EUR =	1.6401	NZD	1 EUR =	4.7185	PLN	1 EUR =	10.69225	SEK
1 EUR =	1.40285	SGD	1 EUR =	18.2955	TRY	1 EUR =	1.00555	USD
1 EUR =	17.139	ZAR						

3 - Master-Feeder structure

The **G FUND - Avenir Euro sub-fund** (the 'Feeder Fund') is a feeder sub-fund as defined in Article 77 of the amended Law of 2010. Feeder sub-funds must invest at least 85% of their assets in a master fund. The above Sub-fund is a feeder Sub-fund of the GROUPAMA AVENIR EURO fund (the 'Master Fund'). It will only invest in the Master Fund's 'O' accumulation share class.

The **G FUND – Legacy sub-fund**, is a feeder fund of the GROUPAMA AXIOM LEGACY fund (formerly GROUPAMA AXIOM LEGACY 21). The G FUND - Legacy sub-fund's assets shall at all times consist of at least 85% of the GROUPAMA AXIOM LEGACY FCP fund's 'O' units, and liquid assets.

The prospectus, annual reports and half-yearly reports of the two Master Funds and related information are available on the Internet at www.groupama-am.fr or may be provided upon written request addressed to Groupama Asset Management's registered office at 25 rue de la Ville l'Evêque F-75008 Paris.

G FUND

Additional information

4 - Swing-pricing mechanism

In some cases, a Sub-fund's subscriptions, redemptions and conversions may decrease its net asset value per share. When a Sub-fund's subscriptions, redemptions or conversions require that it purchase and/or sell underlying assets, the value of these assets may be affected by discrepancies between supply and demand, the cost of the transaction and various related expenses, such as transaction fees, broker fees and taxes. When such transactions are likely to decrease the net asset value per share, the shareholders are said to be 'diluted'. In order to protect the current or remaining shareholders against the possible effects of dilution, the Fund may use the 'swing pricing' method, which is described below.

Swing pricing adjusts the net asset value per share by applying a 'swing factor', which is a percentage coefficient that the Board of Directors sets for each Sub-fund. The swing factor represents an estimation of the supply/demand discrepancies of the assets in which the Sub-fund is invested, and of the transaction expenses and taxes the Sub-fund incurs when it buys and/or sells the underlying assets. The swing factor will generally not exceed 2% of the net asset value per share, unless indicated otherwise in the Sub-fund's key investor information document. A report will be prepared periodically to determine whether or not the swing factor needs to be modified to accommodate changes in market conditions.

The Board of Directors decides whether a partial swing or a full swing is necessary. In the case of a partial swing, the net asset value per share will be increased or decreased when net subscriptions or redemptions respectively exceed a certain threshold (the 'swing threshold'), which the Board of Directors sets for each Sub-fund. In the case of a full swing, no swing threshold will be applied. The swing factor will have the following effects on subscriptions and redemptions:

- 1) If, on a given Valuation Today, a Sub-fund is in a positive net subscription situation, i.e. the value of subscriptions exceeds the value of redemptions and also exceeds the swing factor (if applicable), the swing factor will be applied to increase the net asset value per share.
- 2) If, on a given Valuation Today, a Sub-fund is in a positive net redemption situation, i.e. the value of redemptions exceeds the value of subscriptions and also exceeds the swing factor (if applicable), the swing factor will be applied to decrease the net asset value per share.

When the swing pricing method is used, the volatility of the Sub-fund's net asset value per share may not reflect the portfolio's actual performance (and thus not deviate from the Sub-fund's benchmark index). Any Performance fees that may be payable will be based on the Sub-fund's usual net asset value.

The Board of Directors has implemented swing pricing for the following sub-funds:

G FUND – Avenir Europe*
G FUND – European Convertible Bonds*
G FUND – Euro High Yield Bonds*
G FUND – Alpha Fixed Income
G FUND – New Deal Europe*
G FUND – Total Return Bonds
G FUND – Global Bonds*
G FUND – Avenir Small Cap
G FUND – Global Convertible Bonds
G FUND – Short Term Absolute Return
G FUND – Hybrid Corporate Bonds

* The sub-fund applied swing-pricing during the period.

As of the balance sheet date, no swing pricing was applied to any Net Asset Value of the above sub-funds.

5 - Change in the composition of the securities portfolio

A list of any changes made to each sub-fund's securities portfolio during the period under review may be obtained free of charge from the Fund's registered office.

G FUND

Additional information

6 - ESMA performance fee

In accordance with the ESMA guidelines on performance fees (ESMA34-39-992) and CSSF Circular 20/764, the table below shows the performance fees charged for each of the share classes and as a percentage of the Net Asset Value of the share class. Only the share classes for which performance fees were charged are shown.

Sub-fund	Share class	ISIN code	Curr. of the sub-fund	Performance fees at 28/02/22 (in the sub-fund's currency)	Average NAV of the share class (in the sub-fund's currency)	% of the average NAV of the share class
G FUND – Avenir Europe	NC EUR shares - Accumulation	LU0675297237	EUR	417,322.73	266,456,538.65	0.16
	NC USD Hedged shares - Accumulation	LU1515102728	EUR	500.57	94,678.97	0.53
	IC EUR shares - Accumulation	LU0675296932	EUR	519,548.67	129,07Ireland6.35	0.40
	IC USD Hedged shares - Accumulation	LU1515103296	EUR	52,786.96	4,518,641.82	1.17
	RC EUR shares - Accumulation	LU1622556907	EUR	46,590.34	3,678,227.67	1.27
	OD EUR shares - Distribution	LU1501411687	EUR	2,941.76	17,593,572.17	0.02
	GD EUR shares - Distribution	LU0675297153	EUR	69,961.31	38,145,141.26	0.18
				1,109,652.34		
G FUND – Total Return All Cap Europe	NC EUR shares - Accumulation	LU0857959612	EUR	142.61	7,144,465.34	0.00
	IC EUR shares - Accumulation	LU0857959455	EUR	18,074.89	43,983,199.60	0.04
	OC EUR shares - Accumulation	LU1717594557	EUR	1,139.45	4,645,100.50	0.02
	OD EUR shares - Distribution	LU1501412651	EUR	53,471.89	119,854,396.82	0.04
	GD EUR shares - Distribution	LU0987164919	EUR	2,374.15	41,063,084.50	0.01
				75,202.99		
G FUND – European Convertible Bonds	NC EUR shares - Accumulation	LU0571100824	EUR	19,619.67	33,510,671.07	0.06
	NC USD shares - Accumulation	LU1515103536	EUR	0.86	880.89	0.10
	IC EUR shares - Accumulation	LU0571100584	EUR	1,236,973.43	409,779,768.56	0.30
	ID EUR shares - Distribution	LU1749432909	EUR	35,109.25	11,438,868.65	0.31
	RC EUR shares - Accumulation	LU1622557467	EUR	11,708.30	3,572,038.24	0.33
	GD EUR shares - Distribution	LU0571100741	EUR	488,644.45	131,651,852.86	0.37
				1,792,055.96		
G FUND – Euro High Yield Bonds	NC EUR shares - Accumulation	LU0571101558	EUR	502.20	47,773,733.62	0.00
	ID EUR shares - Distribution	LU0571101129	EUR	122.94	134,747.85	0.09
	IC EUR shares - Accumulation	LU1151777965	EUR	1,056.55	1,035,127.52	0.10
	OD EUR shares - Distribution	LU1501412909	EUR	15,626.68	8,086,828.20	0.19
	GD EUR shares - Distribution	LU0571101475	EUR	29,521.62	16,879,401.89	0.17
	SC EUR shares - Accumulation	LU1749433204	EUR	8,501.14	6,601,008.81	0.13
				55,331.13		
G FUND – Alpha Fixed Income	NC EUR shares - Accumulation	LU0571102010	EUR	10.20	26,670,315.74	0.00
	IC EUR shares - Accumulation	LU0571101715	EUR	93.35	381,831,533.48	0.00
	RC EUR shares - Accumulation	LU1622557624	EUR	1.21	4,099,084.87	0.00
				104.76		

G FUND

Additional information

6 - ESMA performance fee

G FUND – Global Bonds	NC EUR shares - Accumulation	LU1501413972	EUR	-4,600.66	41,442,736.80	-0.01
	IC EUR shares - Accumulation	LU1501414277	EUR	-5,964.64	111,668,636.48	-0.01
	OD EUR shares - Distribution	LU1501414517	EUR	372,887.87	287,558,418.14	0.13
				362,322.57		
G FUND – Avenir Small Cap	NC EUR shares - Accumulation	LU1611031870	EUR	16,862.00	8,796,225.55	0.19
	IC EUR shares - Accumulation	LU1611032092	EUR	2,730.65	4,734,482.80	0.06
	RC EUR shares - Accumulation	LU1611032258	EUR	253.55	197,800.24	0.13
	OD EUR shares - Distribution	LU1611032506	EUR	29,847.98	20,725,460.52	0.14
			49,694.18			
G FUND – Global Inflation Short Duration	IC EUR shares - Accumulation	LU1717592346	EUR	688.77	4,775,970.82	0.01
			688.77			
G FUND – Global Convertible Bonds	NC EUR shares - Accumulation	LU1856264822	EUR	469.13	42,442.13	1.11
	IC EUR shares - Accumulation	LU1856265043	EUR	13.17	1,310.92	1.00
	GD EUR shares - Distribution	LU1856265472	EUR	400,769.15	38,261,325.35	1.05
	SC EUR shares - Accumulation	LU1856265555	EUR	4,254.85	494,809.29	0.86
			405,506.30			
G FUND – Short Term Absolute Return	IC EUR shares - Accumulation	LU1891750942	EUR	164.92	24,357,769.09	0.00
	GD EUR shares - Distribution	LU1891751247	EUR	329.53	30,229,471.58	0.00
	SC EUR shares - Accumulation	LU1891751320	EUR	109.33	13,055,749.81	0.00
			603.78			
G FUND – World (R)Evolutions	NC EUR shares - Accumulation	LU1897556517	USD	11,835.92	15,392,953.53	0.08
	IC EUR shares - Accumulation	LU1897556350	USD	34,350.25	1,920,007.92	1.79
	OC EUR shares - Accumulation	LU1897556608	USD	33,675.61	52,256,846.93	0.06
	GD EUR shares - Distribution	LU1897556277	USD	296,745.73	40,926,468.94	0.73
			376,607.51			

G FUND

Additional information

7 - The Securities Financing Transactions Regulation (SFTR)

The Fund invests in no financial instruments that are subject to the SFTR.