



29/09/2023

G FUND – WORLD VISION R

A French SICAV fund

ANNUAL REPORT

CONTENTS

1. Changes during the year	3
2. Investment management report	4
3. Regulatory information	10
4. Statutory auditor's certification	19
5. Financial statements	26
6. Appendices	64
Fund characteristics	65
SFDR information	104

1. CHANGES DURING THE YEAR

08 July 2022

- Three new share classes were created (E, E2 and E3), whose main characteristics are summarised in the table below (more information may be found in the full prospectus here-attached)
- The name of the A share class was changed to 'E1 along with the category of its eligible investors (see table below)
- The registered office address of CACEIS Bank and CACEIS Fund Administration was changed.

25 November 2022

- Ongoing charges were updated in the KIIDs when accounts were closed at the end of September 2022.

30 December 2022

- The F share class (FR001400E631) was created.
- The subscription fee on the M and R share classes, which the fund does not receive, was reduced to 3%
- The section on the calculation of the performance fee was amended.
- Compliance with the European PRIIPS Regulation and introduction of the PRIIPS KID replacing the DICI

30 June 2023

- 15% performance fees were implemented on the fund's N, R and M share classes.
- Redemption gates and swing pricing were implemented.
- Settlement/delivery time was reduced from D+3 to D+2 for all share classes.
- The ESG appendix was brought into regulatory compliance with SFDR level 2.
- The name of the O share class (ISIN code FR0010891176) was changed to the OS share class.
- An OA share class is created (ISIN code FR001400IR05).

2. INVESTMENT MANAGEMENT REPORT

In October, inflationary pressures still prevailed in the eurozone and the UK, with both headline and core inflation rising further, although headline inflation had peaked in the US. US ten-year yields continued their ascension returning to 4%, while German and French yields plateaued at around 2 to 2.5%. US GDP grew at an annualised rate of 2.6% in the third quarter, driven by a combination of a pick-up in foreign trade, public and consumer spending, and business investment. The 2023 earnings forecasts for the S&P500 companies pursued their downward trend, in the wake of inflation, rising interest rates, and above all a stronger US dollar. In Europe, however, downward revisions were just getting underway, with forecasts remaining relatively high in absolute terms. In the United States, the earnings reports of the major technology stocks were generally weak.

During the month we sold Valero Energy (refining), Discover Financial (credit cards) and McDonald's, and purchased Kroger (food retailing) and Chipotle Mexican grill (catering).

In November, weaker figures for the US economy and slowing inflation rekindled hopes that the Federal Reserve would pause its rate hikes. Inflation slowed in the eurozone to 10.0% YoY in November (vs. 10.6% in October). In the United States, the consumer price index slowed to +7.7% YoY in October. The composite PMI fell from 48.2 to 46.3 in November while jobless claims rose to 240k over the week of 19 November (vs. 220k over the week of 29 October). On the political front, the Republicans won the US House of Representatives, where they are certain to have the 218 seats they need for a majority. On the political front, the Republicans won the House of Representatives, where they are certain to have the 218 seats they need for a majority. The Democrats, with at least 50 of the 100 seats, will retain control of the Senate although the elections are not yet over. In China, Covid spread at its fastest rate since the pandemic began, with 32,000 new cases as of 23 November, as protests against anti-Covid measures intensified across the country. However, investors became more confident that Chinese officials would ease their health policy.

Against this background, we reduced exposure to Thermo Fisher Scientific and added to Parker Hannifin (aerospace technologies, electromechanics and hydraulics).

In December, after two consecutive months of gains, global stock markets corrected on the back of central bank tightening and concerns about Chinese growth. After falling in November, ten-year bond yields resumed their upward trend in December (particularly in the eurozone and the UK), as central banks announced they would maintain higher rates for longer than expected. The US dollar weakened against the major currencies for the second straight month, as the euro and yen benefited from the actions of the central banks. Business survey data were broadly stable in the US, while eurozone indices and the UK services PMI continued to recover from their lows. Although inflation finally receded worldwide, it remained high and was closely monitored by all central banks. Against this backdrop, the Fed, ECB and BoE continued to raise interest rates, albeit at a reduced pace of 50 basis points, while signalling their willingness to continue their tightening cycles.

Against this backdrop, we sold Chubb (insurance), Canadian Natural Resources (energy) and Tyson Food. We added to our positions in Schlumberger, Chevron, JP Morgan and Metlife.

In January, after a year that saw equity markets end in negative territory due to a major shift in monetary policy and accelerating inflation in most developed countries, they got off to a strong start in January 2023, particularly in Europe where the Stoxx 600 gained 6.8% vs 6.2% for the S&P 500. The easing of energy supply fears in Europe and slowly receding inflation on both sides of the Atlantic brought some relief and fuelled more positive investor sentiment, increasing VIX from -10.4% to 19.4%.

Against this backdrop, we bought gold producer Agnico Eagle, which was well positioned to control its costs. In the consumer sector, we reduced our exposure to Home Depot, whose sales and margins could suffer over the coming months, and bought Tesla, after its sharp drop in 2022.

In February, US stock markets suffered from increasing expectations that central bankers would raise their rates. Other markets proved much more resilient, with European equities gaining over 1.5% after already rising sharply in January. Yields rose significantly in most developed economies, with inflation and

economic data pointing to higher and more sustained interest rates. After four months of decline, the US dollar strengthened in February, particularly against the yen. Lastly, the prices of commodities (including natural gas) eased over the month. Economic data continued to improve, indicating that the US, the eurozone and the UK most likely avoided a recession in Q4,2022 and Q1,2023. Tight labour markets, a rebound in retail sales and stronger business survey data augured well for the first quarter. In addition, the post-Covid recovery of China's economy was also expected to support future global growth. Inflation in the US, the eurozone and the UK continued to slow, albeit less rapidly than in previous months, while core inflation in the eurozone broke a new record. Against this backdrop, the Federal Reserve, the ECB and the BoE raised their key rates by 50 basis points at their meetings in early February and announced further increases.

March 2023 was marked by significant mid-month volatility with VIX peaking at 30.37 on the 13th and falling to 18.7 on the 31st. This was triggered by a new banking crisis in the United States, where the collapse of Silicon Valley Bank and Signature Bank led the FDIC, the Fed and other authorities to take exceptional measures to protect depositors. This crisis revealed vulnerabilities among some US regional banks, such as First Republic Bank, which suffered from investor distrust. In the wake of these debacles across the Atlantic, Crédit Suisse, which has seen several scandals in recent years, suffered a major crisis of confidence that forced Swiss authorities to undertake an emergency rescue led by UBS, its historic rival. On the macroeconomic front, despite the difficulties in the banking system, the main central banks continued to tighten interest rates (ECB +50bp and Fed +25bp). Against this backdrop, the ECB revised its forecasts for 2023 inflation (from 6.3% in December to 5.3%) and for growth (from 0.5% in December to 1.0%), while the Federal Reserve is maintaining its inflation forecasts but says it is approaching the end of its tightening cycle. Among the main macroeconomic indicators for the month, US inflation eased a bit from 6.4% to 6.0% year-on-year.

The main changes to our portfolio involved selling Keycorp (a US bank) and adding to our positions in Microsoft, Apple and Raytheon.

In April, global equity markets did well, as some of the clouds over the banking sector dissipated. In the United States, GDP growth in Q1 disappointed, at an annualised rate of 1.1%. Although automobile sales bolstered household consumption, inventories and housing investment weighed on growth. Although employment rose overall wages declined, as headline inflation continued to fall. Fears of a credit crunch increased as regional banks tightened credit conditions. US regulators took unprecedented steps to protect the country's banking system by accelerating the takeover of First Republic. In Europe, GDP rose by just 0.1% q/q in Q1-23, narrowly avoiding a recession. The PMI indices diverged in April, with services up and manufacturing down. France's Constitutional Council approved pension reform; thus increasing the statutory retirement age to 64, while the ECB signalled no significant changes to its monetary policy.

In a defensive move we added to Agnico Eagle (gold), Microsoft and Entergy (utilities). We also bought Canadian Pacific following the approval of its bid for Kansas City Southern in the US rail freight sector. We reduced our positions in General Motors, United Rentals and Qualcomm.

May saw equity markets perform diversely, with US technology stocks and Japan up sharply, while Europe and non-Japan Asia fell on fears of recession and weakening Chinese growth (Nasdaq +5.9%, S&P500 +0.4%, Nikkei +7.0%, Eurostoxx -1.9% and MSCI Asia ex-Japan -1.8%). As for inflation, the April rates for the United States and the main eurozone countries were slightly less than expected (for example, the CPI index in the United States came in at 4.9% vs. a forecast of 5.0%) and were less than in March. Conversely, the US labour market remains tight, raising the prospect of further rate hikes. Meanwhile, debate on the US debt ceiling increased volatility in financial markets throughout the previous month until Democrats and Republicans reached an agreement at the end of the May. On the corporate front, Nvidia's first-quarter results and the prospect of a surge in revenue growth in the second quarter led investors to prefer companies likely to benefit from the development of artificial intelligence, particularly in the semiconductor sector.

During the month, we sold Comcast and Qualcomm and added to Alphabet and Microsoft. We also initiated a position in Palo Alto Networks (cyber-security).

June was a good month for global financial markets, with the MSCI World EUR net dividends reinvested gaining 3.7%. On the macroeconomic level, the main central banks continued to raise their key rates to counter inflation, which was slowing but still above their targets.

Against this backdrop, the ECB announced a 25bp increase, although the Fed decided to take a pause after its 10th consecutive rate hike, albeit hinting that it could resume tightening at future meetings. Inflation slowed (from 6.1% to 5.5% in the eurozone, and from 4.9% to 4% in the US), mainly as a result of falling food and energy prices. But given the still relatively high inflation of service-related components and the resilience of the US labour market, central bankers remained cautious and maintained pressure on interest rates. In Asia, the reopening of China's economy was less vigorous in June than expected, with several signs of weakness, such as the manufacturing PMI index, which remained below the 50 threshold that separates growth from contraction. As for the main equity market indices, the Nasdaq Composite ended June up 6.59% to post its best first half since 1983 (with a 31.73% YTD gain at 30/06), while the leading US equity index, the S&P500, gained 6.47% over the month, for a 15.91% gain over the first half of the year. In European markets, which lack significant exposure to the technology and semiconductor sectors, gains were more moderate (Stoxx 600 +2.25%). In Asia, Japan was once again one of the year's best performers, with an impressive 7.45% return in June, whereas Chinese markets suffered from macroeconomic concerns (CSI 300 +1.16%).

During the month, we strengthened our positions in Palo Alto Networks (in view of the growing demand for cyber-security), Alphabet (a key player in the development of artificial intelligence), and gold producer Agnico Eagle (robust production and good cost control). Conversely, we cut back on T-Mobile US in light of the shifting competitive landscape in the US mobile telephony market. We sold Japanese carmaker Isuzu for ESG concerns.

Global equity markets were up overall in July (MSCI World EUR net dividends reinvested +3.4%, CSI 300 +3.4%, S&P500 +3.2%, Stoxx 600 +2.2% and Nikkei 225 -0.04%). This is attributable to an auspicious half-year corporate earnings season, investor expectations of lower inflation in the major economies, and the imminent end of one of the most pronounced cycles of monetary tightening in recent history. There was encouraging news on the US inflation front, with core inflation excluding housing easing a further -0.5 points in June to 4.8%. However, core inflation in the eurozone in June was still 5.5% year-on-year vs. 5.3% in May. Against this backdrop, the Fed and the ECB each raised their key rates a further 25bp in July, while leaving the door open for further hikes in September. In Japan, the BoJ changed its policy of yield-curve management and began to pay more attention to wage increases and rising expectations of domestic inflation. Meanwhile, the US dollar continued to lose ground against most currencies over the month, losing -0.8% vs the EUR. Oil prices rebounded above \$80/b in July following the decision by Saudi Arabia and Russia to extend their production cuts.

Over the month, we added to Tesla given the strong growth of the California carmaker's market share. We also sold off Fidelity National Information Services, after it sold its controlling interest in Worldpay Merchant Solutions, and Qualcomm, which faces heightened competition in chipsets.

After two months of gains in Europe and the United States, the world's main equity indices fell in August (MSCI World net dividends reinvested in EUR -0.83%, S&P500 -1.59%, Nasdaq -2.05%, Euro Stoxx 50 -3.82%, FTSE100 -2.61%, CSI300 -6.04% and Nikkei 225 -1.61%) against a backdrop of persistently high inflation in the developed economies and the announcement by central bankers at the annual Jackson Hole symposium in the United States that upward pressure on key interest rates was likely to be maintained for longer than initially expected. On the macroeconomic front, disappointing signs from China's economy (record low credit growth, over-indebtedness in the property sector and declining producer and consumer prices) also weighed on the outlook for global growth. In the eurozone, while headline inflation was stable at 5.3% YoY, GDP growth of 0.6% YoY confirmed the economy's resilience and lessened the threat of recession, which many observers were expecting in the first half of the year. The German 10-year yield rose to 2.7% in mid-August before falling back to 2.5%. The euro continued to fall against the US dollar (slipping 1.6% over the month, to 1.08), while oil prices rose slightly bringing Brent Crude to \$87.

Against this backdrop, we strengthened our position in Alphabet due to its key role in the development of artificial intelligence and excellent earnings prospects, and in Thermo Fischer Scientific, which benefits from good long-term visibility and the recovery of the bioreactor market. We adopted a more cautious stance on US consumer discretionary by initiating a position in TJX, the discount clothing retailer. We sold our position in Vail Resort due to rising tourism costs and tighter macroeconomic conditions, and in BT Group and Vodafone, whose earnings outlook has deteriorated. We also reduced our exposure to General Motors, in light of the prospect of slower growth, which could have a significant impact on car sales in North America.

In September, the world's main equity markets fell for the second straight month, with Europe doing relatively better (Stoxx 600 dividends reinvested -2.02%) than the United States (Nikkei 225 -1.69%, CSI300 -1.96%, MSCI World -4.20%, S&P500 -4.51% and Nasdaq Composite 5.89% with dividends reinvested). North American equity indices suffered from the slowing growth of the flagship technology sector, combined with the macroeconomic impact of central bank monetary policy. While the Fed kept its key interest rate between 5.25 and 5.50%—while leaving the door open to further hikes late in the year—the ECB decided to raise its rate 25bp as inflation was still above its 2% target. In contrast, the BOJ maintained its key rate and stimulus measures. After bottoming out at 3.0% YoY in June, the US inflation rate returned to 3.7% (vs. 3.2% in July), while eurozone inflation declined to 4.3% in September (vs. 5.2% the previous month), reaching its lowest level since October 2021. In addition, oil prices rose sharply over the month (9% to \$95/b), in the wake of Saudi Arabian and Russian production cuts and low US strategic reserves.

Over the next few months, we adopted a more cautious approach and have increased exposure to more defensive companies, such as discount clothing retailer TJX, refinery Valero Energy (likely to benefit from high fuel prices), gold producer Agnico Eagle (good cost control), and healthcare groups Boston Scientific and Eli Lilly. We have correspondingly reduced our exposure to RTX, Nextera Energy, gold producer Newmont (due to cost control concerns following its merger with Newcrest), and General Motors, which is likely to suffer from the striking of US automotive workers and less disposable income for US households.

The biggest positive contributors to performance over the year were Broadcom (+77.8% in EUR), Mitsubishi Heavy Industries (+59.7%) and Schlumberger (+53%), and our underweight in Tesla (-12.7%). Our main detractors were Nextera Energy (-30.7%), RTX (-16.6%) and Thermo Fischer Scientific (-7.4%).

Over the period the net asset value per share of the IC share class increased from 48.95 EUR on 30/09/2022 to 54.58 EUR on 29/09/2023. G Fund-World Vision (R) returned 11.50% (with net dividends reinvested) vs. 12.84% for the benchmark index, the MSCI World index at closing in EUR, with net dividends reinvested.

Over the period the net asset value per share of the G share class increased from 27.403.72 EUR on 30/09/2022 to 30.391.19 EUR on 29/09/2023. G Fund-World Vision (R) returned 12.07% (with net dividends reinvested) vs. 12.84% for the benchmark index, the MSCI World index at closing in EUR, with net dividends reinvested.

Over the period the net asset value per share of the ID share class increased from 346.27 EUR on 30/09/2022 to 384.14 EUR on 29/09/2023. G Fund-World Vision (R) returned 11.51% (with net dividends reinvested) vs. 12.84% for the benchmark index, the MSCI World index at closing in EUR, with net dividends reinvested.

Over the period the net asset value per share of the M share class increased from 510.99 EUR on 30/09/2022 to 571.64 EUR on 29/09/2023. G Fund-World Vision (R) returned 11.87% (with net dividends reinvested) vs. 12.84% for the benchmark index, the MSCI World index at closing in EUR, with net dividends reinvested.

Over the period the net asset value per share of the N share class increased from 2.216.98 EUR on 30/09/2022 to 2.459.50 EUR on 29/09/2023. G Fund-World Vision (R) returned 10.94% (with net dividends reinvested) vs. 12.84% for the benchmark index, the MSCI World index at closing in EUR, with net dividends reinvested.

Over the period the net asset value per share of the OS share class increased from 15,154.20 EUR on 30/09/2022 to 17,052.97 EUR on 29/09/2023. G Fund-World Vision (R) returned 12.53% (with net dividends reinvested) vs. 12.84% for the benchmark index, the MSCI World index at closing in EUR, with net dividends reinvested.

The net asset value per share of the E share class was 99.85 EUR on 29/09/2023. G Fund-World Vision (R) returned -0.65% (with net dividends reinvested) since 07/08/2023 vs. -0.99% for the benchmark index, the MSCI World index at closing in EUR, with net dividends reinvested.

Over the period the net asset value per share of the E1 share class increased from 121.85 EUR on 30/09/2022 to 134.49 EUR on 29/09/2023. G Fund-World Vision (R) returned 10.37% (with net dividends

reinvested) vs. 12.84% for the benchmark index, the MSCI World index at closing in EUR, with net dividends reinvested.

The net asset value per share of the E2 share class was 99.85 EUR on 29/09/2023. G Fund–World Vision (R) returned -0.65% (with net dividends reinvested) since 07/08/2023 vs. -0.99% for the benchmark index, the MSCI World index at closing in EUR, with net dividends reinvested.

The net asset value per share of the E3 share class was 105,80 EUR on 29/09/2023. G Fund–World Vision (R) returned 5.59% (with net dividends reinvested) since 30/03/2023 vs. 7.53% for the benchmark index, the MSCI World index at closing in EUR, with net dividends reinvested.

The net asset value per share of the F share class was 15,90 EUR on 29/09/2023. G Fund–World Vision (R) returned 5.09% (with net dividends reinvested) since 25/04/2023 vs. 6.68% for the benchmark index, the MSCI World index at closing in EUR, with net dividends reinvested.

Past performance is not a reliable indicator of future performance.

Main movements in the portfolio during the period

Holdings	Movements (in the 'base currency')	
	Purchases	Sales
GROUPAMA MONETAIRE IC	78,494,725.84	75,869,532.25
MICROSOFT CORP	28,380,430.27	2,272,592.46
APPLE INC	23,549,667.86	4,355,653.11
ALPHABET INC-CL A	22,921,782.64	334,127.86
RTX CORP	9,579,220.01	12,771,476.79
AMUNDI INDEX MSCI PACIFIC EX JAPAN SRI - UCITS ETF DR - EUR	19,655,635.82	
AGNICO EAGLE MINES LTD	15,040,871.80	55,701.37
THERMO FISHER SCIENTIFIC INC	9,593,481.07	4,359,195.03
NEXTERA ENERGY INC	7,663,748.19	5,815,800.41
TESLA INC	12,377,427.40	

3. REGULATORY INFORMATION

EFFICIENT PORTFOLIO MANAGEMENT TECHNIQUES AND DERIVATIVE FINANCIAL INSTRUMENTS

a) Exposure from the use of efficient portfolio management techniques and derivative financial instruments

- Exposure from using efficient management techniques:

- o Securities lending:
- o Securities borrowing:
- o Reverse repurchase agreements:
- o Repurchase agreements:

- Exposure to underlyings via derivatives

- o Currency forwards:
- o Futures:
- o Options:
- o Swaps:

b) Counterparties to efficient portfolio management techniques and derivatives transactions

Efficient management techniques	Derivative financial instruments (*)

(*) Excluding listed derivatives.

c) Collateral received to mitigate the fund's counterparty risk

Types of instrument	Amount in the portfolio's currency
<p>Efficient management techniques</p> <ul style="list-style-type: none"> . Term deposits . Equities . Bonds . UCITs . Cash (*) <p style="text-align: right;">Total</p>	
<p>Derivative financial instruments</p> <ul style="list-style-type: none"> . Term deposits . Equities . Bonds . UCITs . Cash <p style="text-align: right;">Total</p>	

(*) The Cash account also includes cash obtained under repurchase agreements.

d) Income from efficient management techniques and associated operating expenses

Income and operating expenses	Amount in the portfolio's currency
<ul style="list-style-type: none"> . SFT income (*) . Other income <p style="text-align: right;">Total income</p> <ul style="list-style-type: none"> . Direct operating expenses . Indirect operating expenses . Other expenses <p style="text-align: right;">Total expenses</p>	

(*) Income from securities lending and reverse repurchase agreements.

DISCLOSURE OF SECURITIES FINANCING TRANSACTIONS AND OF THE REUSE OF FINANCIAL INSTRUMENTS PURSUANT TO SFTR REGULATIONS, IN THE FUND'S BASE CURRENCY (EUR).

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

BROKER AND TRANSACTION FEES

Pursuant to Article 322-41 of the General Regulations of the French financial market authority (the AMF) on the rules of good conduct for third-party portfolio management, we inform you that the fund pays fees on the transactions on the financial instruments in its portfolio.

These fees consist of:

- broker fees, which are paid to the intermediary that executes the order.
- account transaction fees', which the management company does not receive.

These fees are not audited by the Statutory Auditor.

FINANCIAL INTERMEDIARIES

The intermediaries which the Investment Strategy Department uses for each major asset class are monitored every six months by the Broker Committee. The meetings of this committee are attended by the fund managers, financial analysts and middle-office staff.

At each meeting, the list of approved intermediaries is updated and a trading limit (a percentage of assets under management) is set for each intermediary.

This list is updated by voting on a selection of criteria, each of which is weighted by the committee. Each person's vote on each criterion is attributed the weight decided by the committee. A report on the committee's decisions is drafted and distributed.

In the interim between two Broker Committee meetings, a new intermediary may be used for a specific transaction, provided that this intermediary is expressly approved by the Head of Management Strategies. This intermediary may or may not be validated at the next Broker Committee meeting. Each month, fund managers are provided with an updated table that shows the amount of business done with each intermediary relative to the percentage limit.

If a limit is exceeded, the fund manager will receive an instruction to reduce business with the intermediary back below the limit.

The above controls are used for level-three monitoring of compliance with the code of conduct.

INTERMEDIATION FEES

Each year Groupama Asset Management reports on the intermediation fees it paid the previous year. This document is available on its website at www.groupama-am.fr.

VOTING POLICY

The policy on voting at general shareholder meetings may be consulted on Groupama Asset Management's website at <http://www.groupama-am.fr> and at its registered office.

A report on the exercise of the management company's voting rights at general shareholder meetings is prepared within four months after the end of its fiscal year. This report may be consulted on Groupama Asset Management's website at <http://www.groupama-am.fr> and at its registered office.

FINANCIAL INSTRUMENTS IN THE FUND'S PORTFOLIO ISSUED BY A GROUP SERVICE PROVIDER OR ENTITY

In accordance with the AMF's General Regulations, we inform you that the portfolio holds **42.384.016.38 euros** in collective investment undertakings (CIU) of the GROUPAMA group.

INFORMATION ON ENVIRONMENTAL, SOCIAL AND GOVERNANCE CRITERIA (ESG)

Information regarding ESG criteria is available on the group's website at <http://www.groupama-am.fr> and in the fund's annual reports as of 31/12/2012.

THE SFDR AND TAXONOMY REGULATIONS

Article 8

Pursuant to Article 50 of the SFDR Level 2 Delegated Regulation, information on the achievement of the environmental or social characteristics promoted by the financial product has been appended to this report.

METHOD FOR DETERMINING OVERALL RISK EXPOSURE

The commitment method is used to determine the fund's overall risk exposure to financial contracts.

DISTRIBUTED INCOME THAT IS ELIGIBLE FOR THE 40% TAX ALLOWANCE

Pursuant to Article 41 sexdecies H of the French general tax code, income from distributing unit classes is subject to a 40% tax allowance.

REMUNERATION

Groupama AM's Remuneration Policy

1 – Qualitative information

1.1. Background information

Groupama Asset Management was approved as an AIFM by the AMF on 10 June 2014 and updated its Remuneration Policy beforehand to bring it into line with the requirements of the AIFM Directive. In early 2017, Groupama AM also aligned its Remuneration Policy with the UCITS 5 Directive and it was approved by the AMF on 7 April 2017. More recently, this Policy has integrated the obligations to take into account sustainability risks and MIFID II obligations.

On 31 December 2022, Groupama Asset Management managed 93.5 billion euros of assets, of which AIF accounted for 17%, UCITS for 31% and investment mandates for 52%.

Groupama Asset Management has drawn up a list of Identified Staff, i.e. employees who are considered to be "risk takers" in accordance with the AMF's guidelines. This list includes primarily the following:

- The members of the Management Board
- The head of Internal Auditing
- The heads of Compliance and Internal Control
- The heads of the Management Strategy teams
- Fund managers and management assistants
- The Chief Economist
- The head of Financial Engineering
- The head of the trading desk and traders
- The head of Sales and the sales teams
- The heads of the following support functions:
 - Operations
 - Sales/Marketing
 - Marketing
 - IT

For many years, Groupama Asset Management's remuneration structure has applied equally to all staff members. There are three levels of remuneration:

- Fixed salary
- Individual variable remuneration
- Collective variable remuneration (bonuses and profit-sharing).

Every year, Groupama Asset Management compares the various components of its employees' remunerations with market standards to make sure they are competitive and well balanced. It checks in particular that the fixed component of remuneration is a sufficiently high proportion of the total remuneration.

1.2. Remuneration components

1.2.1. Fixed salary

The fixed component of an employee's remuneration is determined when the employee is hired on the basis of the employee's position and responsibilities and the remuneration paid in the market for people in equivalent positions. It is reviewed annually or when the employee assumes a new position, and may be increased at this time.

1.2.2. Individual variable remuneration

Individual variable remuneration depends on the employee's job and level of responsibility. It is not systematically granted, is highly flexible and is based on a formally documented evaluation during the annual performance review interview. This evaluation is designed to measure:

- to what extent the quantitative, qualitative and possibly managerial objectives set at the start of each year were achieved;
- the employee's day-to-day performance in his or her job.

The evaluation of the above is used to determine the employee's overall level of performance for the year and to grant an amount of variable remuneration that is commensurate with this performance.

1.2.3. Performance evaluation

Managers set objectives for each of their staff members in accordance with the company's strategy and its implementation in the manager's department. Each objective is weighted in accordance with its relative importance. Pursuant to the AIFM and UCITS V directives, the following rules must be observed:

- All managers must have a managerial objective
- An employee cannot have only quantitative objectives
 - Quantitative objectives may account for 60% to 70% of the objectives of salespeople and managers (except in certain cases, such as some junior and manager positions which involve more sales-related work).
 - The performance objectives of fund managers must be achieved over multiple years (1-year and 3-year performance) and in compliance with the rules that apply to asset management (and in particular the ESG framework, which consists of Groupama AM's Coal Policy and the Major ESG Risks Policy).
 - The performance objectives of salespeople must reflect their ability to ensure client loyalty.
- Qualitative objectives serve to:
 - Limit the importance of strictly financial performance
 - Account for such behaviour as risk taking, consideration of the client's and the company's interests, observing procedures and being a good team member.
- The objectives of employees in risk, internal control and compliance functions are set independently of the objectives of the business lines these employees monitor and/or validate.

The objectives and overall performance of employees are assessed using criteria that are validated by the Groupama Group's Human Resources Department, which oversees the evaluation process and the performance evaluation tools of the Group's companies.

1.2.3.1. Calculation and awarding of variable remuneration

The group must validate the annual budget for the variable remuneration to be granted the following year. On the basis of the company's projected earnings and above all its fund inflows and the performance of its management, Groupama Asset Management's senior management proposes a variable remuneration budget to Group senior management. Pursuant to the AIFM and UCITS V directives, the amount proposed must take into account the company's risk exposure. This amount may therefore be reduced if the company's performance adversely affects Groupama AM's solvency.

The Human Resources Department monitors the consistency and fairness of the amounts of variable remuneration that managers propose for their staff. It makes sure in particular that these amounts are consistent with performance evaluations and if necessary may submit a different amount for the manager's approval.

Groupama Asset Management does not pay guaranteed variable remuneration, except on an exceptional basis when recruiting certain employees. Such guaranteed variable remuneration is strictly limited to one year and is usually paid after a trial period.

1.2.3.2. Payment of variable remuneration

Individual variable remuneration for a given year is usually paid the following year in March.

However, pursuant to the AIFM and UCITS V directives, if the variable remuneration that is granted to an employee who is a member of Identified Staff exceeds the amount validated by Groupama Asset Management's Remuneration Committee, it must be split into the following two parts:

- The first part is announced and irrevocably granted to the employee immediately after the performance evaluation period. This part accounts for 50% of the employee's individual variable remuneration and is paid in cash, generally in March of the following year.
- The second part is announced but its vesting is deferred. This part accounts for 50% of the employee's individual variable remuneration. It is paid in instalments of one third in the second, third and fourth years following the year of granting and is subject to a clawback provision. It is indexed to a basket of funds that are representative of the management strategy entrusted to the employee, or in the case of employees whose jobs are not directly related to the management of one or more investment portfolios, are representative of Groupama Asset Management's overall investment strategy.

Pursuant to the AIFM and UCITS V directives, Groupama Asset Management has implemented a clawback arrangement whereby the granting and payment of the deferred portion of variable remuneration may be reduced if the employee's performance adversely affects Groupama Asset Management's solvency. Such reductions for a given fiscal year will be uniformly applied to all Identified Staff members who were eligible for deferred variable remuneration that year. Reductions of variable remuneration must be decided by senior management and validated by the Remuneration Committee.

There is also a behaviour-based individual penalty system to sanction fraud, dishonesty, serious fault or risk-taking behaviour that is ungoverned or inconsistent with the relevant investment strategy or sustainability policy. General Management may propose that the Remuneration Committee also apply this penalty to the supervisor(s) of the person sanctioned.

1.2.4. Collective variable remuneration

Every permanent or temporary employee who has worked for the company for at least three months in a given fiscal year is entitled to receive collective variable remuneration consisting of a bonus and a share of the group's profits. The total collective variable remuneration paid by Groupama AM is allocated between the eligible employees mainly in proportion to their annual gross remuneration. Groupama Asset Management tops up the amounts that employees invest in their PEE employee savings plans and PERCO collective pension plans up to the maximum amount specified in the agreements on these plans.

1.3. Remuneration governance

Groupama Asset Management set up its Remuneration Committee in 2011. In compliance with the AIFM and UCITS V directives, this committee has four members, two of whom are independent, including the committee's chair, who has the casting vote.

The members of the Remuneration Committee are:

- Eric Pinon, Chair
- Muriel Faure
- Cyril Roux
- Cécile Daubignard

The role of the Remuneration Committee is to:

- Oversee the implementation of the Remuneration Policy and any changes made thereto
- Make recommendations on the fixed and variable remuneration of the members of the Management Committee and on variable remunerations that exceed 100% of an employee's fixed salary
- Oversee the remuneration of the employees in charge of the risk management and compliance functions
- Make recommendations on the remuneration of Groupama Asset Management's senior executive officers

- Assess the procedure and arrangements adopted to assure that:
 - ✓ the remuneration system addresses all risk categories, including sustainability and liquidity risks, and the amount of assets under management;
 - ✓ the policy is compatible with the management company's business strategy, objectives, values and interests.
- Assess a number of scenarios to test how the remuneration system responds to future external and internal events and perform ex-post checks.

1.4. The people responsible for granting remuneration at Groupama Asset Management

Aside from the Remuneration Committee (see above), which oversees the implementation of the Remuneration Policy, the people responsible for granting remuneration are:

- Mirela Agache, CEO of Groupama Asset Management
- Adeline Buisson, Groupama Asset Management's Head of Human Resources.

1.5. Findings of the annual internal, central and independent auditing of Groupama Asset Management's Remuneration Policy and its implementation

In 2022, Groupama Asset Management's Internal Audit department audited the Remuneration Policy in accordance with regulatory requirements. This audit found that the remuneration policy was correctly implemented and found no significant errors or anomalies. The recommendations subsequent to the audit conducted in late 2021 have been implemented. Four recommendations were made by the Internal Audit Department and adopted by the Remuneration Committee. None of these recommendations calls into question Groupama Asset Management's current procedures for indexing deferred variable remuneration.

2. Quantitative information

The following information is based on Groupama Asset Management's Annual Salary Statement at 31 December 2022.

Aggregate 2022 payroll (in EUR)	28,345,537
Of which variable remuneration paid in 2022	8,036,665
Of which deferred variable remuneration attributed for 2018 and paid in 2022 (the 3rd third)	181,337
Of which deferred variable remuneration attributed for 2019 and paid in 2022 (the 2nd third)	124,812
Of which deferred variable remuneration attributed for 2020 and paid in 2022 (the 1st third)	85,814

The 2022 payroll for Identified Staff who are considered to be Risk Takers as defined in the AIFM and UCITS 5 directives (94 employees) breaks down as follows for the following populations:

Aggregate 2022 payroll of all Identified Staff (in EUR)	16,374,531
Of which the remuneration of fund managers and other people who have a direct impact on the profile of the funds managed (51 employees)	8,904,747
Of which the payroll of other Risk Takers	7,469,784

FOR MORE INFORMATION

The fund's full prospectus and the most recent annual and interim documents will be sent within one week to any shareholder who requests these documents in writing from:

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

4. STATUTORY AUDITOR'S CERTIFICATION

G FUND – WORLD VISION R

A SICAV investment fund

25, rue de la Ville l'Evêque
75008 Paris

Statutory Auditor's Report on the Annual Accounts

For the fiscal year ended 29 September 2023

To the shareholders,

Our opinion

Pursuant to the assignment with which we were entrusted by your board of directors, we have audited the annual accounts of G FUND - WORLD VISION R, an undertaking for collective investment which operates as a SICAV investment company, for the fiscal year ended 29 September 2023, as appended to this report.

We certify that the annual financial statements provide, in accordance with French accounting principles and rules, a true and fair view of the results of the fund's operations over the past fiscal year and of its financial position and assets at the end of this year.

Basis of our opinion on the annual accounts

Audit standards

We conducted our audit in accordance with the professional standards that are observed in France. We believe that the audit evidence we have collected was sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under the above standards are indicated in the section of this report entitled "The statutory auditor's responsibilities in auditing the annual financial statements".

Independence

We have conducted our audit engagement in accordance with the rules on auditor independence set forth in the French code of commerce and the code of conduct for certified statutory auditors in France, over the period from 1 October 2022 until the date of issuance of this report.

Basis of our assessments

Pursuant to Articles L. 823-9 and R. 823-7 of the French code of commerce, which concern the justification of our assessments, we hereby inform you that in our professional judgment the most material assessments we have made concern the appropriateness of the accounting principles observed, the reasonableness of significant accounting estimates, and the overall presentation of the financial statements.

These assessments are to be understood within the context of the auditing of the financial statements taken as a whole and of the formation of our opinion as expressed above. We do not express an opinion on any isolated aspect of these financial statements.

Specific verifications

We have also performed the specific verifications required by the applicable laws and regulations, in accordance with the professional standards observed in France.

Information provided in the fund's management report and in other documents sent to shareholders on the fund's financial position and annual financial statements.

We have no comments regarding the fair presentation of the information in the board of directors' management report and in the other documents provided to shareholders that pertain to the fund's annual accounts or financial position, nor regarding the consistency of this information with that presented in the annual accounts.

Information on corporate governance

We certify that the section of the board of director's report on corporate governance contains the information that is required under Article L. 225-37-4 of the French code of commerce.

Responsibility of management and of corporate governance bodies in respect of the annual financial statements

Management is responsible for preparing annual financial statements that provide a true and fair view in accordance with French accounting rules and principles, and for implementing the internal control it believes is necessary to prepare annual financial statements that are free of material misstatements, whether due to fraud or error.

In preparing the annual financial statements, the company's management is responsible for assessing the fund's ability to operate as a going concern, to provide any relevant information in relation to this ability, and to apply the going-concern principle for accounting purposes, unless it intends to liquidate or otherwise terminate the fund.

The approval of the annual financial statements is the responsibility of the board of directors.

The statutory auditor's responsibilities in respect of the auditing of the annual accounts

It is our responsibility to prepare a report on the annual financial statements. Our objective is to obtain reasonable assurance that the annual financial statements taken as a whole are free of material misstatement. Although reasonable assurance is a high level of assurance, it does not guarantee that an audit that is conducted in compliance with professional standards will ensure that all material misstatements are detected. A misstatement may result from fraud or human error and is considered to be material when it is reasonable to expect that, either individually or in combination with one or more other misstatements, it may affect the economic decisions taken by users of the annual financial statements on the basis of these statements.

Pursuant to Article L.823-10-1 of the French code of commerce, our audit engagement does not consist in assuring the viability of your fund or the quality of its management.

In conducting an audit pursuant to the professional standards that are observed in France, statutory auditors must exercise their professional judgment throughout the audit. They must also:

- Identify and assess any risk that the annual financial statements may comprise a material misstatement, whether due to fraud or error, determine and implement audit procedures to address such risk, and obtain sufficient appropriate evidence on which to base their opinion. There is a higher risk of not detecting a material misstatement that is the result of fraud rather than error, since fraud may involve collusion, falsification, a deliberate omission, misrepresentation or evasion of internal control.
- Obtain information on the aspects of the internal control system that are relevant for the audit so that appropriate audit procedures may be determined, and not for the purpose of expressing an opinion on the effectiveness of this internal control.
- Assess the appropriateness of the accounting methods selected by the company's management and the reasonableness of its accounting estimates, and assess any related information provided in the annual financial statements.
- Determine whether management's use of the going-concern principle is appropriate and, depending on the evidence obtained, whether there is significant uncertainty as to any events or situations that may substantially compromise the fund's ability to continue to operate. This assessment must be based on the evidence obtained up to the date of the auditor's report, it being understood however that subsequent events or situations may compromise the fund's ability to continue as a going concern. If the auditor concludes that there is such a significant uncertainty, the auditor has an obligation to draw the attention of the readers of the auditor's report to the information in the annual financial statements that concerns this uncertainty or, if this information is insufficient or is not deemed pertinent, the auditor must issue a modified opinion or a disclaimer of opinion.

- Assess the overall presentation of the annual financial statements and determine whether they provide a true and fair view of the underlying transactions and events.

Paris La Défense, 5 January 2024

The Statutory Auditor

Deloitte & Associés

Virginie Gaitte

Virginie GAITTE

G FUND – WORLD VISION R

A SICAV investment fund
25, rue de la Ville l'Evêque, 75008 Paris, France

Statutory Auditors' report on related party agreements

For the annual general meeting called to approve the annual accounts for the fiscal year ended 29 September 2023

To the shareholders,

In our capacity as your company's statutory auditor, we present below our report on related party agreements.

We are required to inform you, on the basis of the information with which we have been provided, about the main terms and conditions of the agreements that have been disclosed to us or which were brought to light in the course of our engagement, without however commenting on their utility or justification and without determining whether other such agreements exist.

It is your responsibility, in accordance with Article R. 225-31 of the French code of commerce, to determine whether or not these agreements were in the company's interest and should or should not be approved.

We are also required, pursuant to Article R. 225-31 of the French code de commerce, to inform you of the performance, over the past fiscal year, of any agreements that had previously been approved by a general meeting of shareholders.

For this purpose, we have performed the procedures we felt were necessary in accordance with the relevant rules and recommendations of the Compagnie nationale des commissaires aux comptes.



AGREEMENTS REQUIRING SHAREHOLDER APPROVAL

We have been informed of no related party agreement that was approved during the past fiscal year that needs to be submitted to the approval of a general meeting of shareholders pursuant to the provisions of Article L. 225-38 of the French code de commerce.

AGREEMENTS ALREADY APPROVED BY THE SHAREHOLDERS

We have been informed of no related party agreement that has already been approved by the shareholders and which was still in effect during the past fiscal year.

Paris La Défense, 5 January 2024

The Statutory Auditor
Deloitte & Associés

Virginie Gaitte
Virginie GAITTE

5. FINANCIAL STATEMENTS

BALANCE SHEET AT 29/09/2023 (in EUR)

ASSETS

	29/09/2023	30/09/2022
NET FIXED ASSETS		
DEPOSITS		
FINANCIAL INSTRUMENTS	1,069,007,974.32	664,435,102.00
Equities and equivalent securities	992,109,240.90	622,337,909.41
Traded on a regulated or equivalent market	992,109,240.90	622,337,909.41
Not traded on a regulated or equivalent market		
Bonds and equivalent securities		
Traded on a regulated or equivalent market		
Not traded on a regulated or equivalent market		
Debt securities		
Traded on a regulated or equivalent market		
Negotiable debt securities (TCN)		
Other debt securities		
Not traded on a regulated or equivalent market		
Collective investment undertakings	76,898,733.42	42,097,192.59
French general UCITs and AIFs for retail investors and equivalent funds in other countries	76,898,733.42	42,097,192.59
Other investment funds intended for retail investors and equivalent funds in other EU member states		
French general funds for professional investors, equivalent funds in other EU member states and listed securitisation entities		
Other French funds for professional investors, equivalent funds in other EU countries, and unlisted securitisation entities		
Other non-European undertakings		
Securities financing transactions		
Receivables on securities received under repo agreements		
Receivables on securities lent		
Securities borrowed		
Securities provided under repo agreements		
Other securities financing transactions		
Derivative instruments		
Derivatives traded on a regulated or equivalent market		
Other transactions		
Other financial instruments		
RECEIVABLES	6,400,322.23	1,113,129.68
Forward exchange contracts		
Other	6,400,322.23	1,113,129.68
FINANCIAL ACCOUNTS	8,201,847.42	4,730,528.66
Cash and cash equivalents	8,201,847.42	4,730,528.66
TOTAL ASSETS	1,083,610,143.97	670,278,760.34

SHAREHOLDERS' EQUITY AND LIABILITIES

	29/09/2023	30/09/2022
SHAREHOLDERS' EQUITY		
Share capital	1,035,179,440.10	581,108,928.53
Prior undistributed net capital gains and losses (a)	25,213,864.98	13,315,539.97
Retained earnings (a)	544.36	1,829.07
Net capital gain/loss for the period (a, b)	9,203,211.78	70,534,836.57
Net income for the year (a,b)	6,608,898.08	3,974,039.28
TOTAL SHAREHOLDERS' EQUITY *	1,076,205,959.30	668,935,173.42
<i>* Amount representative of net assets</i>		
FINANCIAL INSTRUMENTS		
Disposals of financial instruments		
Securities financing transactions		
Payables on securities provided under repo agreements		
Payables on borrowed securities		
Other securities financing transactions		
Derivative instruments		
Derivatives traded on a regulated or equivalent market		
Other transactions		
PAYABLES	7,404,184.63	1,343,586.88
Forward exchange contracts		
Other	7,404,184.63	1,343,586.88
FINANCIAL ACCOUNTS	0.04	0.04
Bank overdrafts	0.04	0.04
Borrowings		
TOTAL EQUITY AND LIABILITIES	1,083,610,143.97	670,278,760.34

(a) Including accrual accounts

(b) Less interim distributions paid during the year

OFF BALANCE SHEET ITEMS AT 29/09/2023 (in EUR)

	29/09/2023	30/09/2022
HEDGING TRANSACTIONS		
Commitments on regulated or equivalent markets		
Commitments on over-the-counter markets		
Other commitments		
OTHER TRANSACTIONS		
Commitments on regulated or equivalent markets		
Commitments on over-the-counter markets		
Other commitments		

INCOME STATEMENT AT 29/09/2023 (in EUR)

	29/09/2023	30/09/2022
Financial income		
From bank deposits and financial accounts	161,899.55	11,327.48
From equities and equivalent securities	14,053,749.61	11,659,385.78
From bonds and equivalent securities		
From other debt securities		
From securities financing transactions		
From derivative instruments		
Other financial income		
TOTAL (1)	14,215,649.16	11,670,713.26
Financial expenses		
From securities financing transactions		
From derivative instruments		
From debt	1,231.15	6,528.84
Other financial expenses		
TOTAL (2)	1,231.15	6,528.84
NET FINANCIAL INCOME (1 - 2)	14,214,418.01	11,664,184.42
Other income (3)		
Management expenses and depreciation / amortisation (4)	8,299,158.61	7,409,451.48
NET INCOME FOR THE YEAR (Art. L. 214-17-1) (1 - 2 + 3 - 4)	5,915,259.40	4,254,732.94
Net income accruals for the year (5)	693,638.68	-280,693.66
Interim income distributions for the year (6)		
TOTAL INCOME (1 - 2 + 3 - 4 + 5 - 6)	6,608,898.08	3,974,039.28

1. ACCOUNTING RULES AND METHODS

The annual accounts are presented in accordance with ANC Regulation No. 2014-01, as amended.

The following general accounting principles are observed:

- true and fair view, comparability, on-going concern
- compliance and fairness
- conservatism
- consistency of accounting methods.

Interest on fixed-income securities is recognised on an accrual basis.

The recognition of purchases and sales of securities does not include fees and charges.

The portfolio's accounting currency is the euro.

The fiscal year is 12 months long.

Asset valuation rules

Valuation methods

▮ Securities traded on a French or foreign regulated market

- Securities traded in the eurozone and Europe:

=> most recent price on the valuation day.

NB: the ISMA exchange does not provide the day's prices, only the previous day's price.

- Securities traded in the Asia-Pacific region: the most recent price on the valuation day.
- Securities traded in the Americas region: the most recent price on the valuation day.

A security whose price was not observed on the valuation day is valued at the most recent officially published price. A security whose price has been adjusted is valued at its probable market value, under the responsibility of the fund manager or the management company.

For fixed-income products, the management company reserves the right to use contributed prices if these are more representative of market value.

Foreign securities that are not denominated in euros are converted into their value in euros at the exchange rate published in Paris on the valuation day.

▮ Securities that are not traded on a regulated market

- Unlisted securities are valued at their likely market value under the responsibility of the management company.
- Securities traded on an unregulated market (such as an OTC market) are valued at the most recent price observed on this market.

▮ Fund securities, shares and units

These are valued at the last known net asset value.

▮ Negotiable debt securities (TCN)

The following rules are used to value negotiable debt securities:

- BTANs (fixed-rate treasury notes paying annual interest) and BTFs (fixed-rate treasury bills with discounted interest) are valued at the price published by the Banque de France the previous day.
- Other negotiable debt securities (certificates of deposit, commercial paper and notes issued by financial companies and specialised financial institutions), are valued:
 - ▮ at the price of transactions in the market
 - ▮ in the absence of an indisputable market price, using an actuarial method, at a reference interest rate that includes a margin to account for the issuer's intrinsic characteristics. Unless there is a significant change in the issuer's situation, this margin will not be modified as long as the security is held.

- Negotiable debt securities with a residual maturity of three months or less are valued using the straight-line method.
- ▶ **Over-the-counter transactions**
 - Interest rate swaps are valued using the rules that apply to negotiable debt securities (other than BTANs and BTFs).
 - Other transactions are valued at their market value.
- ▶ **Futures and options transactions**
 - Futures traded on derivatives markets are valued at the day's settlement price.
 - Futures contracts on interest-rate derivatives markets are valued at the previous day's settlement price
 - Options traded on equity derivatives markets are valued at the day's closing price.
 - Options traded on derivatives markets are valued at the previous day's closing price.
- ▶ **Securities financing transactions**
 - Reverse repos
Securities acquired under reverse repurchase agreements are recognised at their contractual value plus interest.
 - Repurchase agreements
The receivable on securities delivered under repurchase agreements is valued at the market value. The payable on securities delivered under repurchase agreements is valued at their contractual value plus interest.
 - Securities lending
Receivables on securities that are lent are valued at their market value plus the contractual interest.
- ▶ **Off-balance sheet commitments**
 - **Futures are valued at their nominal value x quantity x settlement price x (currency)**
 - **Options are valued on the basis of their underlying assets**
 - **Swaps**
- ▶ **Hedging and non-hedging interest rate swaps**
 - The commitment is the nominal value plus the market price of the fixed leg (if FR/VR) or of the variable leg (if VR/FR)
 - ▶ Other swaps
 - ▶ The commitment is the nominal value plus the stock market value (if the fund has adopted the simplified valuation method).

Management fees

These fees include all fees charged directly to the Fund, except for transaction expenses. Transaction expenses include intermediary fees (e.g. brokerage fees, stock market taxes, etc.) and any transaction fee that may be charged, in particular by the custodian or the management company.

The following fees and charges may also be charged:

- Performance fees. These are paid to the management company when the Fund exceeds its objectives. They are therefore charged to the fund.
- Account transactions fees, which are charged to the fund.

For more information on the ongoing charges charged to the fund, refer to the "Fees" section of the Key Investor Information Document (KIID).

E1 share class

Fees and charges charged to the fund	Base	Maximum charge
Asset management fees and external administrative fees (e.g. for auditor, depositary, distributor and lawyers)	Net assets	2.30% incl. tax
Maximum indirect fees/charges (management fees and expenses)	Net assets	Immaterial *
Transaction fee paid to the depositary	Charged on each transaction	Securities: N/A Forex trades: €10 incl. tax OTC products: from €10 to €150** incl. tax ** depending on complexity
Transaction fee paid to the management company	Charged on each transaction	By type of instrument*** incl. tax
Performance fee	Net assets	N/A

* Shares and units in funds account for less than 20% of the portfolio.

*** Refer to the schedule of "Transaction fees paid to the Management Company" below.

G share class

Fees and charges charged to the fund	Base	Maximum charge
Asset management fees and external administrative fees (e.g. for auditor, depositary, distributor and lawyers)	Net assets	0.90% incl. tax
Maximum indirect fees/charges (management fees and expenses)	Net assets	Immaterial *
Transaction fee paid to the depositary	Charged on each transaction	Securities: N/A Forex trades: €10 incl. tax OTC products: from €10 to €150** incl. tax ** depending on complexity
Transaction fee paid to the management company	Charged on each transaction	By type of instrument*** incl. tax
Performance fee	Net assets	N/A

* Shares and units in funds account for less than 20% of the portfolio.

*** Refer to the schedule of "Transaction fees paid to the Management Company" below.

IC and ID share classes

Fees and charges charged to the fund	Base	Maximum charge
Asset management fees and external administrative fees (e.g. for auditor, depository, distributor and lawyers)	Net assets less shares and units in funds	1.10% incl. tax
Maximum indirect fees/charges (management fees and expenses)	Net assets	Immaterial *
Transaction fee paid to the depository	Charged on each transaction	Securities: N/A Forex trades: €10 incl. tax OTC products: from €10 to €150** incl. tax ** depending on complexity
Transaction fee paid to the management company	Charged on each transaction	By type of instrument*** incl. tax
Performance fee	Net assets	N/A

* Shares and units in funds account for less than 20% of the portfolio.

*** Refer to the schedule of "Transaction fees paid to the Management Company" below.

M share class

Fees and charges charged to the fund	Base	Maximum charge
Asset management fees and external administrative fees (e.g. for auditor, depository, distributor and lawyers)	Net assets less shares and units in funds	1% incl. tax
Maximum indirect fees/charges (management fees and expenses)	Net assets	Immaterial *
Transaction fee paid to the depository	Charged on each transaction	Securities: N/A Forex trades: €10 incl. tax OTC products: from €10 to €150** incl. tax ** depending on complexity
Transaction fee paid to the management company	Charged on each transaction	By type of instrument*** incl. tax
Performance fee	Net assets	N/A

* Shares and units in funds account for less than 20% of the portfolio.

*** Refer to the schedule of "Transaction fees paid to the Management Company" below.

N share class

Fees and charges charged to the fund	Base	Maximum charge
Asset management fees and external administrative fees (e.g. for auditor, depository, distributor and lawyers)	Net assets less shares and units in funds	2% incl. tax
Maximum indirect fees/charges (management fees and expenses)	Net assets	Immaterial *
Transaction fee paid to the depository	Charged on each transaction	Securities: N/A Forex trades: €10 incl. tax OTC products: from €10 to €150** incl. tax ** depending on complexity
Transaction fee paid to the management company	Charged on each transaction	By type of instrument*** incl. tax
Performance fee	Net assets	N/A

* Shares and units in funds account for less than 20% of the portfolio.

*** Refer to the schedule of "Transaction fees paid to the Management Company" below.

OS share class

Fees and charges charged to the fund	Base	Maximum charge
Asset management fees and external administrative fees (e.g. for auditor, depository, distributor and lawyers)	Net assets	0.10% incl. tax
Maximum indirect fees/charges (management fees and expenses)	Net assets	Immaterial *
Transaction fee paid to the depository	Charged on each transaction	Securities: N/A Forex trades: €10 incl. tax OTC products: from €10 to €150** incl. tax ** depending on complexity
Transaction fee paid to the management company	Charged on each transaction	By type of instrument*** incl. tax
Performance fee	Net assets	N/A

* Shares and units in funds account for less than 20% of the portfolio.

*** Refer to the schedule of "Transaction fees paid to the Management Company" below.

E share class

Fees and charges charged to the fund	Base	Maximum charge
Asset management fees and external administrative fees (e.g. for auditor, depositary, distributor and lawyers)	Net assets	2% incl. tax
Maximum indirect fees/charges (management fees and expenses)	Net assets	Immaterial *
Transaction fee paid to the depositary	Charged on each transaction	Securities: N/A Forex trades: €10 incl. tax OTC products: from €10 to €150** incl. tax ** depending on complexity
Transaction fee paid to the management company	Charged on each transaction	By type of instrument*** incl. tax
Performance fee	Net assets	N/A

* Shares and units in funds account for less than 20% of the portfolio.

*** Refer to the schedule of "Transaction fees paid to the Management Company" below.

E2 share class

Fees and charges charged to the fund	Base	Maximum charge
Asset management fees and external administrative fees (e.g. for auditor, depositary, distributor and lawyers)	Net assets	1.10% incl. tax
Maximum indirect fees/charges (management fees and expenses)	Net assets	Immaterial *
Transaction fee paid to the depositary	Charged on each transaction	Securities: N/A Forex trades: €10 incl. tax OTC products: from €10 to €150** incl. tax ** depending on complexity
Transaction fee paid to the management company	Charged on each transaction	By type of instrument*** incl. tax
Performance fee	Net assets	N/A

* Shares and units in funds account for less than 20% of the portfolio.

*** Refer to the schedule of "Transaction fees paid to the Management Company" below.

E3 share class

Fees and charges charged to the fund	Base	Maximum charge
Asset management fees and external administrative fees (e.g. for auditor, depositary, distributor and lawyers)	Net assets	1.10% incl. tax
Maximum indirect fees/charges (management fees and expenses)	Net assets	Immaterial *
Transaction fee paid to the depositary	Charged on each transaction	Securities: N/A Forex trades: €10 incl. tax OTC products: from €10 to €150** incl. tax ** depending on complexity
Transaction fee paid to the management company	Charged on each transaction	By type of instrument*** incl. tax
Performance fee	Net assets	15% of the excess return above the MSCI World index closing in €. net dividends

* Shares and units in funds account for less than 20% of the portfolio.

*** Refer to the schedule of "Transaction fees paid to the Management Company" below.

F share class

Fees and charges charged to the fund	Base	Maximum charge
Asset management fees and external administrative fees (e.g. for auditor, depositary, distributor and lawyers)	Net assets	1.10% incl. tax
Maximum indirect fees/charges (management fees and expenses)	Net assets	Immaterial *
Transaction fee paid to the depositary	Charged on each transaction	Securities: N/A Forex trades: €10 incl. tax OTC products: from €10 to €150** incl. tax ** depending on complexity
Transaction fee paid to the management company	Charged on each transaction	By type of instrument*** incl. tax
Performance fee	Net assets	N/A

* Shares and units in funds account for less than 20% of the portfolio.

*** Refer to the schedule of "Transaction fees paid to the Management Company" below.

Transaction fees paid to the Management Company

Transaction fee paid to the Management Company By type of instrument	Base	Maximum charge
Equities and equivalent	Charged on each transaction	0.10% tax inc.
Convertible bonds	Charged on each transaction	0.05% tax inc.
Corporate bonds	Charged on each transaction	0.05% tax inc.
Government bonds	Charged on each transaction	0.03% tax inc.
Forex including OTC	Charged on each transaction	0.005% tax inc.
Interest rate swaps (IRS)	Charged on each transaction	0.02% tax inc.
Credit default swaps (CDS) and Asset Back Securities (ABS)	Charged on each transaction	0.03% tax inc.
Listed derivatives (by lot)	Charged on each transaction	€2

Any exceptional legal costs related to recovery of the fund's receivables may be added to the fees detailed above.

The portfolio investment strategy may make use of external research services which are paid by the fund. The fund will also pay the AMF tax.

All income from securities financing transactions goes to the fund. Charges, costs and fees in respect of these transactions are charged by the custodian and paid by the fund.

How performance fees are determined:

- General principle

The performance fee is provisioned at each net asset value calculation and is collected when the last net asset value for the fiscal year is established.

The calculation method used is the so-called "daily variation" method, which adjusts the balance of the provision account at each net asset value calculation in accordance with the fund's performance vs. the MSCI World index at closing with net dividends reinvested, since the previous net asset value.

Whenever the fund is valued, a reference net asset value is determined. It represents the fund's assets adjusted for net subscriptions/redemptions and measured against the performance of the benchmark index since the last valuation.

If, since the last net asset value, the fund's net asset value net of all fees and expenses exceeds the reference NAV, 15% of this excess amount is added to the balance of the performance fee provision account. Conversely, in the event of an underperformance between two net asset values, the provision is reversed by the amount of 15% of the difference between the new NAV and the reference NAV. Since the balance of the provision account cannot be negative, the reversals cannot exceed the amount of previous provisions. However, a "theoretical" negative balance is recorded to ensure that a provision for future performance fees is not made until all prior under-performance has been made up for. When shares are redeemed, a portion of the provision for performance fees that is proportional to the number of shares redeemed accrues to the management company.

In the event that no performance fee is provisioned at the end of the reference period, which is the case if the fund underperforms its benchmark, this underperformance will be carried over to the next fiscal year in accordance with the current provisioning calculations.

Thus a performance fee provision can only be made for the new fiscal year once all past underperformance has been made up for.

After five years with no performance fee paid (i.e. overall under-performance over a five-year period) under-performance prior to this five-year period that has not been made up for is no longer included in the performance fee calculation, as shown in the second table below.

Since the only calculation criterion for the performance fee is the fund's performance relative to the benchmark index, a performance fee may be charged even if the fund's absolute performance is negative.

Appropriation of distributable amounts

Definition of distributable amounts

Distributable amounts comprise the following:

Net income

Net income may be increased by retained earnings and increased or decreased by net income accruals. The net income for the year is equal to the amount of interest, arrears, dividends, premiums, bonuses, remuneration and all other income in respect of the securities in the fund's portfolio, plus income from temporary cash holdings, less management fees and borrowing costs.

Capital gains and losses

Realised capital gains net of expenses, minus realised capital losses net of expenses, recognised for the year, plus the net capital gains recognised over the previous years that were not distributed or accumulated, plus or minus net capital gains accruals.

Allocation of distributable amounts

<i>Share class</i>	<i>Allocation of net income</i>	<i>Allocation of net realised capital gains or losses</i>
G FUND - WORLD VISION R E	Accumulated	Accumulated
G FUND - WORLD VISION R E2	Accumulated	Accumulated
G FUND - WORLD VISION R E3	Accumulated	Accumulated
G FUND - WORLD VISION R E1	Accumulated	Accumulated
G FUND - WORLD VISION R G	Distributed	Accumulated and/or Distributed and/or Retained, as decided by the fund
G FUND - WORLD VISION R G F	Distributed	Distributed
G FUND - WORLD VISION R IC	Accumulated	Accumulated
G FUND - WORLD VISION R ID	Distributed and/or Retained, as decided by the fund	Distributed and/or Retained, as decided by the fund
G FUND - WORLD VISION R M	Accumulated	Accumulated
G FUND - WORLD VISION R N	Accumulated	Accumulated
G FUND - WORLD VISION R OS	Accumulated	Accumulated

2. CHANGES IN NET ASSETS AT 29/09/23 (in EUR)

	29/09/2023	30/09/2022
NET ASSETS AT START OF YEAR	668,935,173.42	701,204,128.40
Subscriptions (including subscription fees kept by the fund)	534,541,178.84	329,182,694.53
Redemptions (excluding redemption fees kept by the fund)	-211,519,995.86	-348,703,741.19
Capital gains realised on deposits and financial instruments	16,893,380.32	74,683,342.66
Capital losses realised on deposits and financial instruments	-13,520,114.08	-8,884,968.23
Capital gains realised on derivatives	274,479.87	1,097,272.56
Capital losses realised on derivatives	-508,214.67	-313,961.68
Transaction expenses	-1,200,405.47	-1,189,757.81
Exchange gain/loss	-37,852,947.90	66,597,745.45
Change in the valuation differential of deposits and financial instruments	115,329,778.05	-148,101,440.39
<i>Valuation differential for the past fiscal year (year Y)</i>	<i>149,493,687.95</i>	<i>34,163,909.90</i>
<i>Valuation differential for the previous fiscal year (year Y-1)</i>	<i>-34,163,909.90</i>	<i>-182,265,350.29</i>
Change in the marked-to-market gain or loss on derivatives		
<i>Valuation differential for the past fiscal year (year Y)</i>		
<i>Valuation differential for the previous fiscal year (year Y-1)</i>		
Net realised capital gains distributed in the past fiscal year		
Income distributed in the past fiscal year	-1,081,612.62	-890,873.82
Net profit for the year before accruals	5,915,259.40	4,254,732.94
Interim distributions of net realised capital gains during the year		
Interim distributions of income during the year		
Other items		
NET ASSETS AT YEAR END	1,076,205,959.30	668,935,173.42

3. ADDITIONAL INFORMATION

3.1. FINANCIAL INSTRUMENTS BY LEGAL OR ECONOMIC TYPE

	Amount	%
ASSETS		
BONDS AND EQUIVALENT SECURITIES		
TOTAL BONDS AND EQUIVALENT SECURITIES		
DEBT SECURITIES		
TOTAL DEBT SECURITIES		
LIABILITIES		
DISPOSALS OF FINANCIAL INSTRUMENTS		
TOTAL DISPOSALS OF FINANCIAL INSTRUMENTS		
OFF-BALANCE SHEET		
HEDGING TRANSACTIONS		
TOTAL HEDGING TRANSACTIONS		
OTHER TRANSACTIONS		
TOTAL OTHER TRANSACTIONS		

3.2. ASSETS, LIABILITIES AND OFF BALANCE SHEET COMMITMENTS BY INTEREST RATE

	Fixed rate	%	Variable rate	%	Adjust. rate	%	Other	%
ASSETS								
Deposits								
Bonds and equivalent securities								
Debt securities								
Securities financing transactions								
Financial accounts							8,201,847.42	0.76
LIABILITIES								
Securities financing transactions								
Financial accounts							0.04	
OFF-BALANCE SHEET								
Hedging transactions								
Other transactions								

3.3. ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS BY RESIDUAL MATURITY (*)

	< 3 m	%	[3 m - 1 y]	%	[1 - 3 y]	%	[3 - 5 yr]	%	> 5 yr	%
ASSETS										
Deposits										
Bonds and equivalent securities										
Debt securities										
Securities financing transactions										
Financial accounts	8,201,847.42	0.76								
LIABILITIES										
Securities financing transactions										
Financial accounts	0.04									
OFF-BALANCE SHEET										
Hedging transactions										
Other transactions										

(*) The residual maturity of forward positions on interest rates is the residual maturity of the underlying asset.

3.4. ASSETS, LIABILITIES AND OFF-BALANCE SHEET ITEMS BY LISTING OR VALUATION CURRENCY (NON-EURO)

	Currency 1 USD		Currency 1 JPY		Currency 3 CHF		Currency N OTHER(S)	
	Amount	%	Amount	%	Amount	%	Amount	%
ASSETS								
Deposits								
Equities and equivalent securities	746,653,142.16	69.38	76,965,737.08	7.15	21,222,220.40	1.97	31,569,535.08	2.93
Bonds and equivalent securities								
Debt securities								
CIU								
Securities financing transactions								
Receivables	5,534,628.20	0.51	606,522.25	0.06			26,880.32	
Financial accounts	1,433,914.97	0.13	261,716.56	0.02	107,497.93	0.01	843,174.80	0.08
LIABILITIES								
Disposals of financial instruments								
Securities financing transactions								
Payables	5,435,130.82	0.51						
Financial accounts								
OFF-BALANCE SHEET								
Hedging transactions								
Other transactions								

3.5. RECEIVABLES AND PAYABLES BY TYPE

	Type	29/09/2023
RECEIVABLES		
	Deferred settlement sales	5,119,706.23
	Accrued subscriptions	161,161.59
	Coupons and cash dividends	1,119,454.41
TOTAL RECEIVABLES		6,400,322.23
PAYABLES		
	Deferred settlement purchases	5,445,761.92
	Accrued redemptions	231,333.20
	Fixed management fees	1,727,006.28
	Performance fee	83.23
TOTAL PAYABLES		7,404,184.63
TOTAL PAYABLES AND RECEIVABLES		-1,003,862.40

3.6. SHAREHOLDERS' EQUITY

3.6.1. Number of units issued and redeemed

	In shares	In euros
G FUND - WORLD VISION R E		
Shares subscribed during the year	0.200	20.00
Shares redeemed during the year		
Net subscriptions/redemptions	0.200	20.00
Number of shares outstanding at the end of the year	0.200	
G FUND - WORLD VISION R E2		
Shares subscribed during the year	0.200	20.00
Shares redeemed during the year		
Net subscriptions/redemptions	0.200	20.00
Number of shares outstanding at the end of the year	0.200	
G FUND - WORLD VISION R E3		
Shares subscribed during the year	6,325.02	669,280.67
Shares redeemed during the year	-654.94	-69,934.61
Net subscriptions/redemptions	5,670.08	599,346.06
Number of shares outstanding at the end of the year	5,670.08	
G FUND - WORLD VISION R E1		
Shares subscribed during the year	318,483.170000	41,980,112.27
Shares redeemed during the year	-87,093.668000	-11,567,675.50
Net subscriptions/redemptions	231,389.502000	30,412,436.77
Number of shares outstanding at the end of the year	676,064.135000	

	In shares	In euros
G FUND - WORLD VISION R G		
Shares subscribed during the year		
Shares redeemed during the year	-271.564	-7,815,693.36
Net subscriptions/redemptions	-271.564	-7,815,693.36
Number of shares outstanding at the end of the year	2,297.239	
G FUND - WORLD VISION R G F		
Shares subscribed during the year	4,449,308.191	68,081,784.04
Shares redeemed during the year	-63,392.021	-1,013,610.78
Net subscriptions/redemptions	4,385,916.170	67,068,173.26
Number of shares outstanding at the end of the year	4,385,916.170	
G FUND - WORLD VISION R IC		
Shares subscribed during the year	6,448,114.879000	343,264,718.29
Shares redeemed during the year	-2,819,674.706000	-148,662,227.76
Net subscriptions/redemptions	3,628,440.173000	194,602,490.53
Number of shares outstanding at the end of the year	12,114,644.041000	
G FUND - WORLD VISION R ID		
Shares subscribed during the year	28,246.722	10,533,602.76
Shares redeemed during the year	-38,547.057	-14,526,826.72
Net subscriptions/redemptions	-10,300.335	-3,993,223.96
Number of shares outstanding at the end of the year	172,454.986	
G FUND - WORLD VISION R M		
Shares subscribed during the year	15,185.3220	8,342,302.20
Shares redeemed during the year	-33,484.5020	-18,376,767.01
Net subscriptions/redemptions	-18,299.1800	-10,034,464.81
Number of shares outstanding at the end of the year	20,692.3180	
G FUND - WORLD VISION R N		
Shares subscribed during the year	384.9260	936,533.99
Shares redeemed during the year	-113.9050	-273,021.11
Net subscriptions/redemptions	271.0210	663,512.88
Number of shares outstanding at the end of the year	844.0900	
G FUND - WORLD VISION R OS		
Shares subscribed during the year	3,700.611	60,732,804.62
Shares redeemed during the year	-554.623	-9,214,239.01
Net subscriptions/redemptions	3,145.988	51,518,565.61
Number of shares outstanding at the end of the year	6,078.669	

3.6.2. Subscription and redemption fees

	In euros
G FUND - WORLD VISION R E Total subscription and redemption fees kept Subscription fees kept Redemption fees kept	
G FUND - WORLD VISION R E2 Total subscription and redemption fees kept Subscription fees kept Redemption fees kept	
G FUND - WORLD VISION R E3 Total subscription and redemption fees kept Subscription fees kept Redemption fees kept	
G FUND - WORLD VISION R E1 Total subscription and redemption fees kept Subscription fees kept Redemption fees kept	
G FUND - WORLD VISION R G Total subscription and redemption fees kept Subscription fees kept Redemption fees kept	
G FUND - WORLD VISION RG F Total subscription and redemption fees kept Subscription fees kept Redemption fees kept	
G FUND - WORLD VISION R IC Total subscription and redemption fees kept Subscription fees kept Redemption fees kept	
G FUND - WORLD VISION R ID Total subscription and redemption fees kept Subscription fees kept Redemption fees kept	
G FUND - WORLD VISION R M Total subscription and redemption fees kept Subscription fees kept Redemption fees kept	
G FUND - WORLD VISION R N Total subscription and redemption fees kept Subscription fees kept Redemption fees kept	
G FUND - WORLD VISION R OS Total subscription and redemption fees kept Subscription fees kept Redemption fees kept	

3.7. MANAGEMENT FEES AND CHARGES

	29/09/2023
G FUND - WORLD VISION R E Guarantee fees Fixed management fees Percentage of fixed management fees Provisioned performance fees Percentage of provisioned performance fees Performance fees kept Percentage of performance fees kept Management fee sharing	
G FUND - WORLD VISION R E2 Guarantee fees Fixed management fees Percentage of fixed management fees Provisioned performance fees Percentage of provisioned performance fees Performance fees kept Percentage of performance fees kept Management fee sharing	
G FUND - WORLD VISION R E3 Guarantee fees Fixed management fees Percentage of fixed management fees Provisioned performance fees Percentage of provisioned performance fees Performance fees kept Percentage of performance fees kept Management fee sharing	 2,210.18 1.08

"The performance fees shown above are the net sum of provisions and reversals on net assets during the period under review."

	29/09/2023
G FUND - WORLD VISION R E1 Guarantee fees Fixed management fees Percentage of fixed management fees Provisioned performance fees Percentage of provisioned performance fees Performance fees kept Percentage of performance fees kept Management fee sharing	 1,506,695.59 2.03
G FUND - WORLD VISION R G Guarantee fees Fixed management fees Percentage of fixed management fees Provisioned performance fees Percentage of provisioned performance fees Performance fees kept Percentage of performance fees kept Management fee sharing	 351,417.84 0.50
G FUND - WORLD VISION RG F Guarantee fees Fixed management fees Percentage of fixed management fees Provisioned performance fees Percentage of provisioned performance fees Performance fees kept Percentage of performance fees kept Management fee sharing	 293,213.80 1.01
G FUND - WORLD VISION R IC Guarantee fees Fixed management fees Percentage of fixed management fees Provisioned performance fees Percentage of provisioned performance fees Performance fees kept Percentage of performance fees kept Management fee sharing	 5,261,484.36 1.01

"The performance fees shown above are the net sum of provisions and reversals on net assets during the period under review."

	29/09/2023
G FUND - WORLD VISION R ID Guarantee fees Fixed management fees Percentage of fixed management fees Provisioned performance fees Percentage of provisioned performance fees Performance fees kept Percentage of performance fees kept Management fee sharing	676,284.13 1.01
G FUND - WORLD VISION R M Guarantee fees Fixed management fees Percentage of fixed management fees Provisioned performance fees Percentage of provisioned performance fees Performance fees kept Percentage of performance fees kept Management fee sharing	116,280.49 0.68 83.20
G FUND - WORLD VISION R N Guarantee fees Fixed management fees Percentage of fixed management fees Provisioned performance fees Percentage of provisioned performance fees Performance fees kept Percentage of performance fees kept Management fee sharing	23,556.37 1.52 0.03
G FUND - WORLD VISION R OS Guarantee fees Fixed management fees Percentage of fixed management fees Provisioned performance fees Percentage of provisioned performance fees Performance fees kept Percentage of performance fees kept Management fee sharing	67,932.62 0.09

"The performance fees shown above are the net sum of provisions and reversals on net assets during the period under review."

3.8. COMMITMENTS RECEIVED AND GRANTED

3.8.1. Guarantees received by the fund:

Néant.

3.8.2. Other commitments received and/or granted:

Néant.

3.9. OTHER INFORMATION

3.9.1. Current value of financial instruments acquired on a temporary basis

	29/09/2023
Securities acquired under repos	
Securities borrowed	

3.9.2. Current value of financial instruments used as collateral

	29/09/2023
Financial instruments pledged as collateral and kept in their original account	
Financial instruments held as collateral and not recognised on the balance sheet	

3.9.3. Financial instruments held, issued and/or managed by the Group

	ISIN code	Name	29/09/2023
Equities			
Bonds			
Neg. debt sec. (TCN)			
CIU			42,384,016.38
	LU1897556350	G FUND - WORLD REVOLUTIONS IC EUR	17,487,765.86
	FR0010298331	GROUPAMA ASIE I	9,940,024.55
	FR0010582452	GROUPAMA MONETAIRE IC	14,956,225.97
Derivative instruments			
Total Group securities			42,384,016.38

3.10. ALLOCATION OF DISTRIBUTABLE AMOUNTS

Allocation of distributable net income

	29/09/2023	30/09/2022
Amounts remaining to be allocated		
Retained earnings	544.36	1,829.07
Net income	6,608,898.08	3,974,039.28
Interim income distributions for the year		
Total	6,609,442.44	3,975,868.35

	29/09/2023	30/09/2022
G FUND - WORLD VISION R E		
Allocation		
Distributed		
Retained earnings for the year		
Accumulated	0.03	
Total	0.03	

	29/09/2023	30/09/2022
G FUND - WORLD VISION R E2		
Allocation		
Distributed		
Retained earnings for the year		
Accumulated	0.03	
Total	0.03	

	29/09/2023	30/09/2022
G FUND - WORLD VISION R E3		
Allocation		
Distributed		
Retained earnings for the year		
Accumulated	2,486.10	
Total	2,486.10	

	29/09/2023	30/09/2022
G FUND - WORLD VISION R E1		
Allocation		
Distributed		
Retained earnings for the year		
Accumulated	-364,601.43	-297,213.14
Total	-364,601.43	-297,213.14

	29/09/2023	30/09/2022
G FUND - WORLD VISION R G		
Allocation		
Distributed	755,171.38	785,334.45
Retained earnings for the year	12.52	23.70
Accumulated		
Total	755,183.90	785,358.15
Shares eligible for distribution		
Number of shares	2,297.239	2,568.803
Distribution per share	328.73	305.72
Tax credit		
Tax credit on the distribution of income	115,941.55	164,551.04

	29/09/2023	30/09/2022
G FUND - WORLD VISION RG F		
Allocation		
Distributed	219,295.81	
Retained earnings for the year	32,473.85	
Accumulated		
Total	251,769.66	
Shares eligible for distribution		
Number of shares	4,385,916.170	
Distribution per share	0.05	
Tax credit		
Tax credit on the distribution of income	115,827.57	

	29/09/2023	30/09/2022
G FUND - WORLD VISION R IC		
Allocation		
Distributed		
Retained earnings for the year		
Accumulated	3,936,356.83	2,273,365.14
Total	3,936,356.83	2,273,365.14

	29/09/2023	30/09/2022
G FUND - WORLD VISION R ID		
Allocation		
Distributed	393,197.37	347,235.11
Retained earnings for the year	1,699.70	554.44
Accumulated		
Total	394,897.07	347,789.55
Shares eligible for distribution		
Number of shares	172,454.986	182,755.321
Distribution per share	2.28	1.90
Tax credit		
Tax credit on the distribution of income	110,016.36	147,930.00

	29/09/2023	30/09/2022
G FUND - WORLD VISION R M		
Allocation		
Distributed		
Retained earnings for the year		
Accumulated	107,489.89	181,966.11
Total	107,489.89	181,966.11

	29/09/2023	30/09/2022
G FUND - WORLD VISION R N		
Allocation		
Distributed		
Retained earnings for the year		
Accumulated	2,060.68	-249.76
Total	2,060.68	-249.76

	29/09/2023	30/09/2022
G FUND - WORLD VISION R OS		
Allocation		
Distributed		
Retained earnings for the year		
Accumulated	1,523,799.68	684,852.30
Total	1,523,799.68	684,852.30

Allocation of distributable net capital gains and losses

	29/09/2023	30/09/2022
Amounts remaining to be allocated		
Retained net capital gain/loss	25,213,864.98	13,315,539.97
Net capital gain/loss for the year	9,203,211.78	70,534,836.57
Interim distributions of net capital gain/loss for the year		
Total	34,417,076.76	83,850,376.54

	29/09/2023	30/09/2022
G FUND - WORLD VISION R E		
Allocation		
Distributed		
Net capital gain/loss retained		
Accumulated	-0.11	
Total	-0.11	

	29/09/2023	30/09/2022
G FUND - WORLD VISION R E2		
Allocation		
Distributed		
Net capital gain/loss retained		
Accumulated	-0.11	
Total	-0.11	

	29/09/2023	30/09/2022
G FUND - WORLD VISION R E3		
Allocation		
Distributed		
Net capital gain/loss retained		
Accumulated	-670.14	
Total	-670.14	

	29/09/2023	30/09/2022
G FUND - WORLD VISION R E1		
Allocation		
Distributed		
Net capital gain/loss retained		
Accumulated	882,195.60	5,766,640.26
Total	882,195.60	5,766,640.26

	29/09/2023	30/09/2022
G FUND - WORLD VISION R G		
Allocation		
Distributed		
Net capital gain/loss retained	12,368,815.22	13,096,172.73
Accumulated		
Total	12,368,815.22	13,096,172.73

	29/09/2023	30/09/2022
G FUND - WORLD VISION RG F		
Allocation		
Distributed		
Net capital gain/loss retained		
Accumulated	-225,483.48	
Total	-225,483.48	

	29/09/2023	30/09/2022
G FUND - WORLD VISION R IC		
Allocation		
Distributed		
Net capital gain/loss retained		
Accumulated	6,211,122.01	43,802,040.91
Total	6,211,122.01	43,802,040.91

	29/09/2023	30/09/2022
G FUND - WORLD VISION R ID		
Allocation		
Distributed		
Net capital gain/loss retained	14,126,902.54	14,310,109.89
Accumulated		
Total	14,126,902.54	14,310,109.89

	29/09/2023	30/09/2022
G FUND - WORLD VISION R M		
Allocation		
Distributed		
Net capital gain/loss retained		
Accumulated	110,568.47	2,110,990.46
Total	110,568.47	2,110,990.46

	29/09/2023	30/09/2022
G FUND - WORLD VISION R N		
Allocation		
Distributed		
Net capital gain/loss retained		
Accumulated	19,534.16	134,243.44
Total	19,534.16	134,243.44

	29/09/2023	30/09/2022
G FUND - WORLD VISION R OS		
Allocation		
Distributed		
Net capital gain/loss retained		
Accumulated	924,092.60	4,630,178.85
Total	924,092.60	4,630,178.85

3.11. KEY FUND INFORMATION FOR THE PAST FIVE YEARS

	30/09/2019	30/09/2020	30/09/2021	30/09/2022	29/09/2023
Total net assets (in EUR)	468,455,822.00	462,833,261.97	701,204,128.40	668,935,173.42	1,076,205,959.30
G FUND - WORLD VISION R E in EUR					
Net assets					19.97
Number of shares					0.200
Net asset value per share					99.85
Net capital gain/loss accumulated per share					-0.55
Net income accumulated per share					0.15
G FUND - WORLD VISION R E2 in EUR					
Net assets					19.97
Number of shares					0.200
Net asset value per share					99.85
Net capital gain/loss accumulated per share					-0.55
Net income accumulated per share					0.15
G FUND - WORLD VISION R E3 in EUR					
Net assets					599,920.94
Number of shares					5,670.08
Net asset value per share					105.80
Net capital gain/loss accumulated per share					-0.11
Net income accumulated per share					0.43

	30/09/2019	30/09/2020	30/09/2021	30/09/2022	29/09/2023
G FUND - WORLD VISION R E1 in EUR					
Net assets		1,254,879.91	26,894,662.73	54,186,426.04	90,928,535.15
Number of shares		13,129.362000	213,619.413000	444,674.633000	676,064.135000
Net asset value per share		95.57	125.89	121.85	134.49
Net capital gain/loss accumulated per share		0.11	8.42	12.96	1.30
Net income accumulated per share		-0.09	-0.69	-0.66	-0.53
G FUND - WORLD VISION R G in EUR					
Net assets	60,386,442.82	62,991,494.79	82,603,122.96	70,394,777.21	69,815,836.52
Number of shares	2,839.432	2,970.222	2,938.783	2,568.803	2,297.239
Net asset value per share	21,267.08	21,207.67	28,107.93	27,403.72	30,391.19
Net capital gain/(loss) not distributed per share	59.51	339.37	2,211.25	5,098.16	5,384.20
Net income distributed per share	266.86	219.32	235.71	305.72	328.73
Tax credit per share	47.141	46.915	47.629	68.46	(*)
G FUND - WORLD VISION R G F in EUR					
Net assets					69,747,202.97
Number of shares					4,385,916.170
Net asset value per share					15.90
Net capital gain/loss accumulated per share					-0.05
Net income distributed per share					0.05
Tax credit per share					(*)

	30/09/2019	30/09/2020	30/09/2021	30/09/2022	29/09/2023
G FUND - WORLD VISION R IC in EUR					
Net assets	274,962,559.02	310,610,158.04	472,424,141.70	415,432,260.38	661,302,405.83
Number of shares	7,334,696.589000	8,254,533.772000	9,434,707.901000	8,486,203.868000	12,114,644.041000
Net asset value per share	37.48	37.62	50.07	48.95	54.58
Net capital gain/loss accumulated per share	0.10	0.49	3.33	5.16	0.51
Net income accumulated per share	0.29	0.19	0.18	0.26	0.32
G FUND - WORLD VISION R ID in EUR					
Net assets	64,012,508.07	60,699,412.72	71,373,491.93	63,284,310.23	66,247,902.81
Number of shares	237,672.808	226,205.256	200,793.930	182,755.321	172,454.986
Net asset value per share	269.33	268.33	355.45	346.27	384.14
Net capital gain/(loss) not distributed per share	14.53	18.06	41.77	78.30	81.91
Net income distributed per share	2.14	1.38	1.32	1.90	2.28
Tax credit per share	0.575	0.592	0.55	0.81	(*)
G FUND - WORLD VISION R M in EUR					
Net assets	52,810,302.48	6,196,471.49	11,924,330.61	19,924,455.78	11,828,688.11
Number of shares	136,303.2710	15,880.4450	22,889.9470	38,991.4980	20,692.3180
Net asset value per share	387.44	390.19	520.94	510.99	571.64
Net capital gain/loss accumulated per share	1.03	5.08	34.63	54.13	5.34
Net income accumulated per share	4.27	3.28	3.48	4.66	5.19

	30/09/2019	30/09/2020	30/09/2021	30/09/2022	29/09/2023
G FUND - WORLD VISION R N in EUR					
Net assets	368,520.09	303,798.54	475,730.45	1,270,484.51	2,076,044.12
Number of shares	213.7090	176.4310	208.6950	573.0690	844.0900
Net asset value per share	1,724.40	1,721.91	2,279.54	2,216.98	2,459.50
Net capital gain/loss accumulated per share	5.04	22.54	152.25	234.25	23.14
Net income accumulated per share	5.85	-0.08	-2.22	-0.43	2.44
G FUND - WORLD VISION R OS in EUR					
Net assets	15,915,489.52	20,777,046.48	35,508,648.02	44,442,459.27	103,659,382.91
Number of shares	1,410.279	1,817.154	2,312.328	2,932.681	6,078.669
Net asset value per share	11,285.34	11,433.83	15,356.23	15,154.20	17,052.97
Net capital gain/loss accumulated per share	29.99	148.73	1,017.87	1,578.82	152.02
Net income accumulated per share	184.26	164.27	185.26	233.52	250.67

(*) The tax credit per share will not be determined until the payment date, in accordance with the prevailing tax provisions.

3.12. INVENTORY OF FINANCIAL INSTRUMENTS (in EUR)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
Equities and equivalent securities				
Equities and equivalent securities traded on a regulated or equivalent market				
GERMANY				
ALLIANZ SE-REG	EUR	18,373	4,146,786.10	0.38
BAYERISCHE MOTOREN WERKE AG	EUR	24,893	2,399,187.34	0.22
BIONTECH SE-ADR	USD	3,711	380,791.54	0.03
INFINEON TECHNOLOGIES AG	EUR	46,313	1,452,144.12	0.14
NEMETSCHKE SE	EUR	44,774	2,591,519.12	0.24
SAP SE	EUR	24,002	2,947,925.64	0.28
SIEMENS AG-REG	EUR	34,743	4,713,235.38	0.44
TOTAL GERMANY			18,631,589.24	1.73
BELGIUM				
AGEAS	EUR	166,333	6,491,976.99	0.60
TOTAL BELGIUM			6,491,976.99	0.60
CANADA				
AGNICO EAGLE MINES LTD	USD	308,217	13,231,133.55	1.23
CAE INC	CAD	329,811	7,306,348.20	0.68
CANADIAN PACIFIC KANSAS CITY	USD	54,971	3,863,416.40	0.36
FRANCO-NEVADA CORP	USD	56,024	7,063,654.08	0.66
TECK RESOURCES LTD-CLS B	USD	384,327	15,641,700.52	1.45
TOTAL CANADA			47,106,252.75	4.38
DENMARK				
GENMAB A/S	DKK	5,970	2,007,879.84	0.19
NOVO NORDISK A/S-B	DKK	13,856	1,196,443.40	0.11
TOTAL DENMARK			3,204,323.24	0.30
UNITED STATES				
ABBOTT LABORATORIES	USD	69,963	6,399,921.18	0.60
ADOBE INC	USD	32,077	15,448,464.98	1.44
ALPHABET INC-CL A	USD	293,223	36,241,947.37	3.37
AMAZON.COM INC	USD	162,095	19,462,117.02	1.81
AMERICAN TOWER CORP	USD	29,652	4,605,687.27	0.42
APPLE INC	USD	418,862	67,733,991.05	6.29
BANK OF AMERICA CORP	USD	311,636	8,059,120.36	0.75
BIOMARIN PHARMACEUTICAL INC	USD	29,081	2,430,306.38	0.23
BOSTON SCIENTIFIC CORP	USD	54,952	2,740,463.38	0.25
BROADCOM INC	USD	35,471	27,826,685.41	2.59
CHEVRON CORP	USD	89,376	14,234,315.11	1.32
CHIPOTLE MEXICAN GRILL INC	USD	1,877	3,247,551.27	0.31
CITIGROUP INC	USD	91,214	3,543,453.90	0.33
COCA-COLA CO/THE	USD	106,030	5,606,195.42	0.52
ELI LILLY & CO	USD	16,035	8,134,951.17	0.76
ENTERGY CORP	USD	25,538	2,231,183.00	0.20
EQUINIX INC	USD	12,377	8,490,125.17	0.79
ESTEE LAUDER COMPANIES-CL A	USD	13,342	1,821,568.93	0.17
GENERAL MILLS INC	USD	40,093	2,423,188.73	0.23

3.12. INVENTORY OF FINANCIAL INSTRUMENTS (in EUR)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
GENERAL MOTORS CO	USD	117,088	3,646,178.38	0.34
HOME DEPOT INC	USD	10,252	2,925,850.60	0.27
HONEYWELL INTERNATIONAL INC	USD	49,150	8,576,123.73	0.79
INCYTE CORP	USD	22,501	1,227,752.32	0.11
IONIS PHARMACEUTICALS INC	USD	95,333	4,084,349.36	0.38
JAZZ PHARMACEUTICALS PLC	USD	38,045	4,651,281.98	0.43
JPMORGAN CHASE & CO	USD	151,849	20,799,189.59	1.94
KROGER CO	USD	156,811	6,627,902.95	0.62
MERCK & CO. INC.	USD	260,844	25,363,768.41	2.36
METLIFE INC	USD	159,648	9,486,144.68	0.88
MICRON TECHNOLOGY INC	USD	325,181	20,894,510.91	1.94
MICROSOFT CORP	USD	282,757	84,326,349.70	7.83
MONDELEZ INTERNATIONAL INC-A	USD	196,224	12,862,286.28	1.20
MOTOROLA SOLUTIONS INC	USD	91,265	23,467,280.85	2.18
NEWMONT CORP	USD	255,060	8,901,503.66	0.82
NEXTERA ENERGY INC	USD	233,294	12,623,766.95	1.17
NVIDIA CORP	USD	35,154	14,443,105.98	1.34
PALO ALTO NETWORKS INC	USD	22,876	5,065,454.02	0.47
PARKER HANNIFIN CORP	USD	44,942	16,534,411.18	1.54
PFIZER INC	USD	154,847	4,851,263.27	0.45
PNC FINANCIAL SERVICES GROUP	USD	59,235	6,868,742.34	0.64
PROCTER & GAMBLE CO/THE	USD	86,388	11,901,349.40	1.10
REGENERON PHARMACEUTICALS	USD	17,959	13,959,422.56	1.30
RTX CORP	USD	193,690	13,166,346.45	1.22
SCHLUMBERGER LTD	USD	404,266	22,260,881.04	2.07
TE CONNECTIVITY LTD	USD	60	7,000.52	
TESLA INC	USD	58,588	13,846,412.62	1.29
THERMO FISHER SCIENTIFIC INC	USD	48,623	23,245,812.43	2.16
TJX COMPANIES INC	USD	128,806	10,813,012.78	1.00
T-MOBILE US INC	USD	78,822	10,426,466.21	0.97
UNITEDHEALTH GROUP INC	USD	55,952	26,645,042.63	2.47
UNITED RENTALS INC	USD	14,411	6,051,190.81	0.56
VALERO ENERGY CORP	USD	8,306	1,111,729.17	0.11
WALT DISNEY CO/THE	USD	94,164	7,208,493.22	0.67
WEBSTER FINANCIAL CORP	USD	181,777	6,920,831.99	0.65
TOTAL UNITED STATES			706,472,446.07	65.65
FRANCE				
AXA SA	EUR	392,916	11,072,372.88	1.03
BNP PARIBAS	EUR	42,379	2,560,962.97	0.24
CAPGEMINI SE	EUR	19,138	3,173,080.40	0.29
EDENRED	EUR	69,657	4,129,266.96	0.38
EUROAPI SASU	EUR	1,033	12,323.69	
GAZTRANSPORT ET TECHNIGA SA	EUR	35,068	4,085,422.00	0.38
L'OREAL	EUR	24,579	9,664,462.80	0.90
L'OREAL SA-PF	EUR	10,009	3,935,538.80	0.37

3.12. INVENTORY OF FINANCIAL INSTRUMENTS (in EUR)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
LVMH MOET HENNESSY LOUIS VUI	EUR	985	705,654.00	0.07
MICHELIN (CGDE)	EUR	176,223	5,122,802.61	0.48
PERNOD RICARD SA	EUR	8,521	1,345,039.85	0.13
SANOFI	EUR	15,601	1,583,189.48	0.14
SARTORIUS STEDIM BIOTECH	EUR	10,663	2,409,838.00	0.23
SCHNEIDER ELECTRIC SE	EUR	44,287	6,952,173.26	0.65
TOTALENERGIES SE	EUR	41,370	2,577,764.70	0.23
VINCI SA	EUR	28,597	3,003,256.94	0.28
TOTAL FRANCE			62,333,149.34	5.80
IRELAND				
SMURFIT KAPPA GROUP PLC	EUR	161,258	5,089,302.48	0.47
TOTAL IRELAND			5,089,302.48	0.47
ITALY				
ENEL SPA	EUR	429,359	2,498,869.38	0.23
TOTAL ITALY			2,498,869.38	0.23
JAPAN				
KDDI CORP	JPY	14	405.58	
MITSUBISHI HEAVY INDUSTRIES	JPY	273,600	14,453,050.30	1.34
MITSUBISHI UFJ FINANCIAL GRO	JPY	1,482,529	11,903,062.38	1.11
MURATA MANUFACTURING CO LTD	JPY	414,600	7,174,519.97	0.66
NIPPON TELEGRAPH & TELEPHONE	JPY	11,091,400	12,397,728.11	1.16
RENASAS ELECTRONICS CORP	JPY	760,800	11,005,677.19	1.02
SHIMADZU CORP	JPY	85	2,136.94	
SONY GROUP CORP	JPY	63,200	4,896,249.46	0.45
SUMITOMO MITSUI FINANCIAL GR	JPY	34,580	1,608,051.93	0.15
TOKYO ELECTRON LTD	JPY	68,400	8,849,159.72	0.82
TOYOTA MOTOR CORP	JPY	275,900	4,675,695.50	0.44
TOTAL JAPAN			76,965,737.08	7.15
NORWAY				
DNB BANK ASA	NOK	152,022	2,909,279.53	0.27
TOTAL NORWAY			2,909,279.53	0.27
NETHERLANDS				
ASML HOLDING NV	EUR	23,853	13,336,212.30	1.24
HEINEKEN NV	EUR	17,832	1,488,258.72	0.14
STELLANTIS NV	EUR	246,495	4,486,701.99	0.42
TOTAL NETHERLANDS			19,311,173.01	1.80
UNITED KINGDOM				
ASTRAZENECA PLC	GBP	41,807	5,350,948.97	0.50
BP PLC	GBP	631,933	3,871,445.65	0.36
NATIONAL GRID PLC	GBP	60,422	682,655.75	0.06
SHELL PLC	GBP	190,728	5,730,195.62	0.53
TOTAL UNITED KINGDOM			15,635,245.99	1.45
SWEDEN				
SVENSKA HANDELSBANKEN-A SHS	SEK	296,445	2,514,338.12	0.23
TOTAL SWEDEN			2,514,338.12	0.23

3.12. INVENTORY OF FINANCIAL INSTRUMENTS (in EUR)

Portfolio holdings	Curr.	Number or nom. value	Current value	% net assets
SWITZERLAND				
ALCON INC	CHF	16,719	1,224,558.22	0.11
CHOCOLADEFABRIKEN LINDT-REG	CHF	40	4,146,404.42	0.39
GEBERIT AG-REG	CHF	10,965	5,196,360.54	0.48
NESTLE SA-REG	CHF	30,237	3,238,641.66	0.30
NOVARTIS AG-REG	CHF	11,906	1,153,906.58	0.11
ROCHE HOLDING AG-GENUSSCHEIN	CHF	24,218	6,262,348.98	0.58
STMICROELECTRONICS NV	EUR	42,048	1,723,337.28	0.16
TOTAL SWITZERLAND			22,945,557.68	2.13
TOTAL Equities and equivalent securities traded on a regulated or equivalent market			992,109,240.90	92.19
TOTAL Equities and equivalent securities			992,109,240.90	92.19
Collective investment undertakings				
French general UCITSs and AIFs for retail investors and equivalent funds in other countries				
FRANCE				
GROUPAMA ASIE I	EUR	3,281.6517	9,940,024.55	0.92
GROUPAMA MONETAIRE IC	EUR	68.769	14,956,225.97	1.39
TOTAL FRANCE			24,896,250.52	2.31
LUXEMBOURG				
AMUNDI INDEX MSCI EMERGI MARK UCITSETFDR	EUR	185,132	10,681,931.27	0.99
AMUNDI INDEX MSCI PACIFIC EX JAPAN SRI - UCITS ETF DR - EUR	EUR	43,057	23,832,785.77	2.22
G FUND - WORLD REVOLUTIONS IC EUR	EUR	9,502	17,487,765.86	1.62
TOTAL LUXEMBOURG			52,002,482.90	4.83
TOTAL French general UCITSs and AIFs for retail investors and equivalent funds in other countries			76,898,733.42	7.14
TOTAL Collective investment undertakings			76,898,733.42	7.14
Receivables			6,400,322.23	0.60
Payables			-7,404,184.63	-0.69
Financial accounts			8,201,847.38	0.76
Net assets			1,076,205,959.30	100.00

G FUND - WORLD VISION R G	EUR	2,297.239	30,391.19
G FUND - WORLD VISION RG F	EUR	4,385,916.170	15.90
G FUND - WORLD VISION R ID	EUR	172,454.986	384.14
G FUND - WORLD VISION R OS	EUR	6,078.669	17,052.97
G FUND - WORLD VISION R E1	EUR	676,064.135000	134.49
G FUND - WORLD VISION R N	EUR	844.0900	2,459.50
G FUND - WORLD VISION R E	EUR	0.200	99.85
G FUND - WORLD VISION R M	EUR	20,692.3180	571.64
G FUND - WORLD VISION R IC	EUR	12,114,644.041000	54.58
G FUND - WORLD VISION R E2	EUR	0.200	99.85
G FUND - WORLD VISION R E3	EUR	5,670.08	105.80

ADDITIONAL INFORMATION ON THE TAXATION OF DISTRIBUTED INCOME

G FUND - WORLD VISION R G

	TOTAL NET	CURR.	NET PER SHARE	CURR.
Income that is subject to a non-discharging withholding tax				
Equities eligible for a tax deduction and subject to a non-discharging withholding tax	755,171.376	EUR	328.73	EUR
Other non-exempt revenue that is subject to a non-discharging withholding tax				
Non-reportable and non-taxable income				
Net capital gains distributed				
TOTAL	755,171.376	EUR	328.73	EUR

G FUND - WORLD VISION RG F

	TOTAL NET	CURR.	NET PER SHARE	CURR.
Income that is subject to a non-discharging withholding tax				
Equities eligible for a tax deduction and subject to a non-discharging withholding tax	219,295.809	EUR	0.05	EUR
Other non-exempt revenue that is subject to a non-discharging withholding tax				
Non-reportable and non-taxable income				
Net capital gains distributed				
TOTAL	219,295.809	EUR	0.05	EUR

G FUND - WORLD VISION R ID

	TOTAL NET	CURR.	NET PER SHARE	CURR.
Income that is subject to a non-discharging withholding tax				
Equities eligible for a tax deduction and subject to a non-discharging withholding tax	393,197.368	EUR	2.28	EUR
Other non-exempt revenue that is subject to a non-discharging withholding tax				
Non-reportable and non-taxable income				
Net capital gains distributed				
TOTAL	393,197.368	EUR	2.28	EUR

6. APPENDICES

KEY INFORMATION DOCUMENT

OBJECTIVE

This document provides you with key information about this investment product. This is not a marketing document. This information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

G FUND WORLD VISION R

E share class (A - EUR) – ISIN code: FR0014009D99

Management company GROUPAMA ASSET MANAGEMENT
Website: <https://www.groupama-am.com/fr/>

For more information call +33 1 44 56 76 76.

L'Autorité des Marchés Financiers (AMF) is responsible for monitoring the information that GROUPAMA ASSET MANAGEMENT provides in this key information document.

GROUPAMA ASSET MANAGEMENT is licensed to operate in France under No. GP9302 and is regulated by the AMF.

Date this key information document was last updated: 30 June 2023

WHAT IS THIS PRODUCT?

Type: An undertaking for collective investment in transferable securities (UCITS) and a French SICAV fund.

Term: This fund was initially formed for a term of 99 years. Groupama Asset Management may unilaterally dissolve this fund at its discretion. The fund may also be dissolved in the event of a merger, if all shares are redeemed, or when its net assets fall below the regulatory minimum.

Objectives: The fund's objective is to outperform the MSCI World closing index in EUR with net dividends reinvested, its benchmark index, over the recommended investment period, through discretionary management.

The investment method used assesses the sustainability of the issuers of the securities in the portfolio by examining the environmental, social and governance (ESG) characteristics of their securities.

AMF classification: Global equities

Investment strategy: This financial product's investment universe is mainly composed of developed economy equities, and to a lesser extent of emerging economy equities. A 'best in universe' approach is employed to exclude from the investment universe the bottom quintile (20%) of securities issuers with the lowest ESG ratings on the basis of environmental criteria (e.g. biodiversity and waste management), social criteria (employee training, supplier relations, etc.) and governance criteria (e.g. board of director independence and executive remuneration policy). The main limitation of this assessment is the quality of the information available, as ESG data is not yet standardised.

The portfolio is mainly composed of the equities of companies based in the developed countries, and to a lesser extent in the emerging countries.

At least 60% of net assets will be exposed to the equity asset class.

Up to 10% of net assets may be invested in the shares or units of French or foreign collective investment undertakings.

Up to 100% of net assets may be invested in derivatives and embedded derivatives for hedging and/or exposure purposes.

Redemption: You may request to redeem your shares on any business day until 11 am Paris time.

Income distribution policy: Accumulation

Retail investors targeted: This fund is intended for investors with a long-term investment horizon that is consistent with that of this product, who have a basic knowledge of investment and financial markets, and who accept a medium level of exposure to the risk of capital loss. This financial product is not available to US Persons.

This share class is intended exclusively for investors who subscribe for shares via a company pension or savings plan where the company pays some or all of the management fees.

Depository: CACEIS BANK.

Additional information: More information on this fund, its prospectus and its most recent annual and semi-annual reports may be obtained free of charge at www.groupama-am.com, or by written request to Groupama Asset Management, 25 rue de la Ville l'Evêque - 75008 PARIS - France. The fund's net asset value is available on the premises of Groupama Asset Management.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN

SYNTHETIC RISK INDICATOR (SRI)



The synthetic risk indicator assumes that you hold this investment product for at least five years. It enables you to assess this product's level of risk exposure and compare it to other investment products. It indicates the probability that this product will incur losses in the event of adverse market movements. The product's level of potential loss is considered to be medium.

We have classified this product's risk at 4 on a scale of 7, which is a medium risk class. This means that the product's level of potential loss is considered to be medium and that if market conditions were to deteriorate our capacity to pay you could be adversely affected.

In addition to the risks included in the risk indicator, the following risks may also affect the product's performance:

- Risk of using derivatives, which may increase or decrease the fund's volatility.

For more information on the risks to which this product is exposed you may refer to the fund's rules.

PERFORMANCE SCENARIOS

The figures shown above account for all the costs of the product itself, but not necessarily all the fees you may owe to your advisor or distributor. These figures do not take into account your personal tax situation, which may also affect the amounts you receive.

Your return from this product depends on the future performance of financial markets. Future market movements are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios illustrate the product's worst, average and best returns over the past 10 years.

The stressed scenario shows your potential return in the event of extreme market conditions.

		Recommended holding period: For an investment of: 5 years €10.000	
		1 year	5 years
Scenarios		If you leave after:	
Minimum	There is no guaranteed minimum return. You could lose some or all of your investment.		
Stressed	<i>What you might get back after costs</i>	€1,128	€1,108
	Average annual return	-88.7%	-35.6%
Unfavourable*	<i>What you might get back after costs</i>	€8,589	€9,298
	Average annual return	-14.1%	-1.5%
Moderate*	<i>What you might get back after costs</i>	€10,878	€16,578
	Average annual return	8.8%	10.6%
Favourable*	<i>What you might get back after costs</i>	€13,919	€19,131
	Average annual return	39.2%	13.8%

The above scenarios show how your investment may perform. You may compare them with those of other investment products. The scenarios presented are estimates of future performance based on available data for comparable products. They do not provide a certain indication of performance.

(*) The unfavourable scenario was observed on an investment from 2021 to 2023. The favourable scenario was observed on an investment from 2013 to 2018. The moderate scenario was observed on an investment from 2017 to 2022.

WHAT HAPPENS IF GROUPAMA AM IS UNABLE TO PAY OUT?

The product is a co-ownership of financial instruments and deposits that are separate from the asset management company. If the asset management company defaults, this will not affect the product's assets, which are held in custody by the depositary. If the depositary defaults, the product's risk of financial loss is mitigated by the segregation of the depositary's assets from the product's assets, which is required by law.

WHAT ARE THE COSTS?

Your financial advisor on this fund or its distributor may require that you pay additional costs. If this is the case, that person will inform you about these costs and show you the impact of all the costs on your investment over time.

COSTS OVER TIME

The tables below show the amounts taken from your investment to cover the various costs. These amounts depend on the amount you invest and on how long you hold your investment. The amounts shown here are examples based on a hypothetical investment amount and different possible investment periods.

We have assumed that:

- in the first year you would get back the amount you invested (i.e. for a 0% annual return) and that for the other holding periods the product will perform as shown in the intermediate scenario;
- €10.000 is invested.

	If you leave after 1 year	If you leave after 5 years
Total costs	€472	€1,813
Annual cost in% (*)	4.8%	2.6% annually

* This shows how much costs reduce your return each year over the holding period. For example, it shows that if you leave the fund at the end of the recommended holding period, you may expect an average annual return of 13.4% gross of costs and 10.4% after costs are deducted.

COST BREAKDOWN

The table below shows the impact of the various types of costs on the return you can expect from your investment at the end of the recommended investment period, and what the different categories of costs mean.

One-off entry and exit costs		If you leave after 1 year
Entry costs	3.00% of the amount you initially invest. This is the maximum percentage that an investor may pay.	€300
Exit costs	0.00% of your investment before it is paid out.	€0
On-going costs		
Management fees and other administrative and operating expenses	1.66% of the value of your investment annually.	€166
Portfolio transaction costs	0.12% of the value of your investment annually. This estimate is based on the actual costs incurred the previous year.	€12
Incidental costs		
Performance fee	There is no performance-related fee for this product.	€0

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period:	5 years
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The recommended period for holding investments in this fund is based on the asset classes in which the fund is invested, the type of risks to which its investments are inherently exposed, and the maturity of the securities held. This holding period must be consistent with your investment horizon. However, you may withdraw your money early at any time without penalty.

If you withdraw your money before the recommended holding period has elapsed you may receive less return on your investment than expected. The recommended holding period is an estimate and should not be taken as a guarantee or indication of future performance, returns or risk exposures.

HOW CAN I COMPLAIN?

You may submit any complaints you may have about this Groupama Asset Management product

- by e-mail, to reclamationassetmanagement@groupama-am.fr

- by post to Groupama Asset Management, Direction du développement - Réclamation Client, 25 rue de la ville l'Evêque, 75008 Paris.

OTHER RELEVANT INFORMATION

You may obtain the fund's prospectus, key investor information documents, financial reports, policies and other informative documents on our website at www.groupama-am.com/fr.

All documents may be obtained from the management company free of charge upon request.

You may also find past performance figures updated annually on the last business day of the year and monthly performance scenarios at [https://produits.groupama-am.com/fre/FR0014009D99\(tab\)/publication](https://produits.groupama-am.com/fre/FR0014009D99(tab)/publication).

Where this product is used as the unit-linked component of a life insurance or capitalisation policy/contract, additional information on this policy/contract, such as its costs, which are not included in the costs set out in this document, the person to contact in the event of a complaint, and what happens if the insurance company defaults, is set out in the key information document for this contract, which must be provided by your insurer or broker or other insurance intermediary as required by law.

SFDR Regulation classification: Article 8.

KEY INFORMATION DOCUMENT

OBJECTIVE

This document provides you with key information about this investment product. This is not a marketing document. This information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

G FUND WORLD VISION R

E1 share class (A - EUR) – ISIN code: FR0013440666

Management company GROUPAMA ASSET MANAGEMENT
Website: <https://www.groupama-am.com/fr/>

For more information call +33 1 44 56 76 76.

L'Autorité des Marchés Financiers (AMF) is responsible for monitoring the information that GROUPAMA ASSET MANAGEMENT provides in this key information document.

GROUPAMA ASSET MANAGEMENT is licensed to operate in France under No. GP9302 and is regulated by the AMF.

Date this key information document was last updated: 30 June 2023

WHAT IS THIS PRODUCT?

Type: An undertaking for collective investment in transferable securities (UCITS) and a French SICAV fund.

Term: This fund was initially formed for a term of 99 years. Groupama Asset Management may unilaterally dissolve this fund at its discretion. The fund may also be dissolved in the event of a merger, if all shares are redeemed, or when its net assets fall below the regulatory minimum.

Objectives: The fund's objective is to outperform the MSCI World closing index in EUR with net dividends reinvested, its benchmark index, over the recommended investment period, through discretionary management.

The investment method used assesses the sustainability of the issuers of the securities in the portfolio by examining the environmental, social and governance (ESG) characteristics of their securities.

AMF classification: Global equities

Investment strategy: This financial product's investment universe is mainly composed of developed economy equities, and to a lesser extent of emerging economy equities. A 'best in universe' approach is employed to exclude from the investment universe the bottom quintile (20%) of securities issuers with the lowest ESG ratings on the basis of environmental criteria (e.g. biodiversity and waste management), social criteria (employee training, supplier relations, etc.) and governance criteria (e.g. board of director independence and executive remuneration policy). The main limitation of this assessment is the quality of the information available, as ESG data is not yet standardised.

The portfolio is mainly composed of the equities of companies based in the developed countries, and to a lesser extent in the emerging countries.

At least 60% of net assets will be exposed to the equity asset class.

Up to 10% of net assets may be invested in the shares or units of French or foreign collective investment undertakings.

Up to 100% of net assets may be invested in derivatives and embedded derivatives for hedging and/or exposure purposes.

Redemption: You may request to redeem your shares on any business day until 11 am Paris time.

Income distribution policy: Accumulation

Retail investors targeted: This fund is intended for investors with a long-term investment horizon that is consistent with that of this product, who have a basic knowledge of investment and financial markets, and who accept a medium level of exposure to the risk of capital loss. This financial product is not available to US Persons.

This share class is intended exclusively for investors who subscribe for shares via a company pension or savings plan.

Depository: CACEIS BANK.

Additional information: More information on this fund, its prospectus and its most recent annual and semi-annual reports may be obtained free of charge at www.groupama-am.com, or by written request to Groupama Asset Management, 25 rue de la Ville l'Evêque - 75008 PARIS - France. The fund's net asset value is available on the premises of Groupama Asset Management.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN

SYNTHETIC RISK INDICATOR (SRI)



Lowest risk

Highest risk

The synthetic risk indicator assumes that you hold this investment product for at least five years.

It enables you to assess this product's level of risk exposure and compare it to other investment products. It indicates the probability that this product will incur losses in the event of adverse market movements. The product's level of potential loss is considered to be medium.



We have classified this product's risk at 4 on a scale of 7, which is a medium risk class. This means that the product's level of potential loss is considered to be medium and that if market conditions were to deteriorate our capacity to pay you could be adversely affected.

In addition to the risks included in the risk indicator, the following risks may also affect the product's performance:

- Risk of using derivatives, which may increase or decrease the fund's volatility.

For more information on the risks to which this product is exposed you may refer to the fund's rules.

PERFORMANCE SCENARIOS

The figures shown above account for all the costs of the product itself, but not necessarily all the fees you may owe to your advisor or distributor. These figures do not take into account your personal tax situation, which may also affect the amounts you receive.

Your return from this product depends on the future performance of financial markets. Future market movements are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios illustrate the product's worst, average and best returns over the past 10 years.

The stressed scenario shows your potential return in the event of extreme market conditions.

		Recommended holding period: For an investment of: 5 years €10.000	
		1 year	5 years
Scenarios		If you leave after:	
		1 year	5 years
Minimum	There is no guaranteed minimum return. You could lose some or all of your investment.		
Stressed	<i>What you might get back after costs</i>	€1,128	€1,108
	Average annual return	-88.7%	-35.6%
Unfavourable*	<i>What you might get back after costs</i>	€8,545	€9,238
	Average annual return	-14.6%	-1.6%
Moderate*	<i>What you might get back after costs</i>	€10,823	€16,171
	Average annual return	8.2%	10.1%
Favourable*	<i>What you might get back after costs</i>	€13,850	€18,663
	Average annual return	38.5%	13.3%

The above scenarios show how your investment may perform. You may compare them with those of other investment products. The scenarios presented are estimates of future performance based on available data for comparable products. They do not provide a certain indication of performance.

(*) The unfavourable scenario was observed on an investment from 2021 to 2023. The favourable scenario was observed on an investment from 2013 to 2018. The moderate scenario was observed on an investment from 2017 to 2022.

WHAT HAPPENS IF GROUPAMA AM IS UNABLE TO PAY OUT?

The product is a co-ownership of financial instruments and deposits that are separate from the asset management company. If the asset management company defaults, this will not affect the product's assets, which are held in custody by the depositary. If the depositary defaults, the product's risk of financial loss is mitigated by the segregation of the depositary's assets from the product's assets, which is required by law.

WHAT ARE THE COSTS?

Your financial advisor on this fund or its distributor may require that you pay additional costs. If this is the case, that person will inform you about these costs and show you the impact of all the costs on your investment over time.

COSTS OVER TIME

The tables below show the amounts taken from your investment to cover the various costs. These amounts depend on the amount you invest and on how long you hold your investment. The amounts shown here are examples based on a hypothetical investment amount and different possible investment periods.

We have assumed that:

- in the first year you would get back the amount you invested (i.e. for a 0% annual return) and that for the other holding periods the product will perform as shown in the intermediate scenario;
- €10,000 is invested.

	If you leave after 1 year	If you leave after 5 years
Total costs	€519	€2,197
Annual cost in% (*)	5.3%	3.2% annually

* This shows how much costs reduce your return each year over the holding period. For example, it shows that if you leave the fund at the end of the recommended holding period, you may expect an average annual return of 13.4% gross of costs and 10.4% after costs are deducted.

COST BREAKDOWN

The table below shows the impact of the various types of costs on the return you can expect from your investment at the end of the recommended investment period, and what the different categories of costs mean.

One-off entry and exit costs		If you leave after 1 year
Entry costs	3.00% of the amount you initially invest. This is the maximum percentage that an investor may pay.	€300
Exit costs	0.00% of your investment before it is paid out.	€0
On-going costs		
Management fees and other administrative and operating expenses	2.14% of the value of your investment annually.	€214
Portfolio transaction costs	0.12% of the value of your investment annually. This estimate is based on the actual costs incurred the previous year.	€12
Incidental costs		
Performance fee	There is no performance-related fee for this product.	€0

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period:	5 years
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The recommended period for holding investments in this fund is based on the asset classes in which the fund is invested, the type of risks to which its investments are inherently exposed, and the maturity of the securities held. This holding period must be consistent with your investment horizon. However, you may withdraw your money early at any time without penalty.

If you withdraw your money before the recommended holding period has elapsed you may receive less return on your investment than expected. The recommended holding period is an estimate and should not be taken as a guarantee or indication of future performance, returns or risk exposures.

HOW CAN I COMPLAIN?

You may submit any complaints you may have about this Groupama Asset Management product

- by e-mail, to reclamationassetmanagement@groupama-am.fr

- by post to Groupama Asset Management, Direction du développement - Réclamation Client, 25 rue de la ville l'Evêque, 75008 Paris.

OTHER RELEVANT INFORMATION

You may obtain the fund's prospectus, key investor information documents, financial reports, policies and other informative documents on our website at www.groupama-am.com/fr.

All documents may be obtained from the management company free of charge upon request.

You may also find past performance figures updated annually on the last business day of the year and monthly performance scenarios at [https://produits.groupama-am.com/fre/FR0013440666\(tab\)/publication](https://produits.groupama-am.com/fre/FR0013440666(tab)/publication).

Where this product is used as the unit-linked component of a life insurance or capitalisation policy/contract, additional information on this policy/contract, such as its costs, which are not included in the costs set out in this document, the person to contact in the event of a complaint, and what happens if the insurance company defaults, is set out in the key information document for this contract, which must be provided by your insurer or broker or other insurance intermediary as required by law.

SFDR Regulation classification: Article 8.

KEY INFORMATION DOCUMENT

OBJECTIVE

This document provides you with key information about this investment product. This is not a marketing document. This information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

G FUND WORLD VISION R

E2 share class (A - EUR) – ISIN code: FR0014009D81

Management company GROUPAMA ASSET MANAGEMENT
Website: <https://www.groupama-am.com/fr/>

For more information call +33 1 44 56 76 76.

L'Autorité des Marchés Financiers (AMF) is responsible for monitoring the information that GROUPAMA ASSET MANAGEMENT provides in this key information document.

GROUPAMA ASSET MANAGEMENT is licensed to operate in France under No. GP9302 and is regulated by the AMF.

Date this key information document was last updated: 30 June 2023

WHAT IS THIS PRODUCT?

Type: An undertaking for collective investment in transferable securities (UCITS) and a French SICAV fund.

Term: This fund was initially formed for a term of 99 years. Groupama Asset Management may unilaterally dissolve this fund at its discretion. The fund may also be dissolved in the event of a merger, if all shares are redeemed, or when its net assets fall below the regulatory minimum.

Objectives: The fund's objective is to outperform the MSCI World closing index in EUR with net dividends reinvested, its benchmark index, over the recommended investment period, through discretionary management.

The investment method used assesses the sustainability of the issuers of the securities in the portfolio by examining the environmental, social and governance (ESG) characteristics of their securities.

AMF classification: Global equities

Investment strategy: This financial product's investment universe is mainly composed of developed economy equities, and to a lesser extent of emerging economy equities. A 'best in universe' approach is employed to exclude from the investment universe the bottom quintile (20%) of securities issuers with the lowest ESG ratings on the basis of environmental criteria (e.g. biodiversity and waste management), social criteria (employee training, supplier relations, etc.) and governance criteria (e.g. board of director independence and executive remuneration policy). The main limitation of this assessment is the quality of the information available, as ESG data is not yet standardised.

The portfolio is mainly composed of the equities of companies based in the developed countries, and to a lesser extent in the emerging countries.

At least 60% of net assets will be exposed to the equity asset class.

Up to 10% of net assets may be invested in the shares or units of French or foreign collective investment undertakings.

Up to 100% of net assets may be invested in derivatives and embedded derivatives for hedging and/or exposure purposes.

Redemption: You may request to redeem your shares on any business day until 11 am Paris time.

Income distribution policy: Accumulation

Retail investors targeted: This fund is intended for investors with a long-term investment horizon that is consistent with that of this product, who have a basic knowledge of investment and financial markets, and who accept a medium level of exposure to the risk of capital loss. This financial product is not available to US Persons.

This share class is intended exclusively for investors who subscribe for shares via the pension or savings plan of a company or group of companies selected by the fund Distributor.

Depository: CACEIS BANK.

Additional information: More information on this fund, its prospectus and its most recent annual and semi-annual reports may be obtained free of charge at www.groupama-am.com, or by written request to Groupama Asset Management, 25 rue de la Ville l'Evêque - 75008 PARIS - France. The fund's net asset value is available on the premises of Groupama Asset Management.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN

SYNTHETIC RISK INDICATOR (SRI)



Lowest risk

Highest risk



The synthetic risk indicator assumes that you hold this investment product for at least five years.

It enables you to assess this product's level of risk exposure and compare it to other investment products. It indicates the probability that this product will incur losses in the event of adverse market movements. The product's level of potential loss is considered to be medium.

We have classified this product's risk at 4 on a scale of 7, which is a medium risk class. This means that the product's level of potential loss is considered to be medium and that if market conditions were to deteriorate our capacity to pay you could be adversely affected.

In addition to the risks included in the risk indicator, the following risks may also affect the product's performance:

- Risk of using derivatives, which may increase or decrease the fund's volatility.

For more information on the risks to which this product is exposed you may refer to the fund's rules.

PERFORMANCE SCENARIOS

The figures shown above account for all the costs of the product itself, but not necessarily all the fees you may owe to your advisor or distributor. These figures do not take into account your personal tax situation, which may also affect the amounts you receive.

Your return from this product depends on the future performance of financial markets. Future market movements are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios illustrate the product's worst, average and best returns over the past 10 years.

The stressed scenario shows your potential return in the event of extreme market conditions.

		Recommended holding period: For an investment of:	
		5 years €10.000	
Scenarios		If you leave after:	
		1 year	5 years
Minimum	There is no guaranteed minimum return. You could lose some or all of your investment.		
Stressed	<i>What you might get back after costs</i>	€1,128	€1,108
	Average annual return	-88.7%	-35.6%
Unfavourable*	<i>What you might get back after costs</i>	€8,626	€9,333
	Average annual return	-13.7%	-1.4%
Moderate*	<i>What you might get back after costs</i>	€10,925	€16,936
	Average annual return	9.2%	11.1%
Favourable*	<i>What you might get back after costs</i>	€13,980	€19,544
	Average annual return	39.8%	14.3%

The above scenarios show how your investment may perform. You may compare them with those of other investment products. The scenarios presented are estimates of future performance based on available data for comparable products. They do not provide a certain indication of performance.

(*) The unfavourable scenario was observed on an investment from 2021 to 2023. The favourable scenario was observed on an investment from 2013 to 2018. The moderate scenario was observed on an investment from 2017 to 2022.

WHAT HAPPENS IF GROUPAMA AM IS UNABLE TO PAY OUT?

The product is a co-ownership of financial instruments and deposits that are separate from the asset management company. If the asset management company defaults, this will not affect the product's assets, which are held in custody by the depositary. If the depositary defaults, the product's risk of financial loss is mitigated by the segregation of the depositary's assets from the product's assets, which is required by law.

WHAT ARE THE COSTS?

Your financial advisor on this fund or its distributor may require that you pay additional costs. If this is the case, that person will inform you about these costs and show you the impact of all the costs on your investment over time.

COSTS OVER TIME

The tables below show the amounts taken from your investment to cover the various costs. These amounts depend on the amount you invest and on how long you hold your investment. The amounts shown here are examples based on a hypothetical investment amount and different possible investment periods.

We have assumed that:

- in the first year you would get back the amount you invested (i.e. for a 0% annual return) and that for the other holding periods the product will perform as shown in the intermediate scenario;
- €10.000 is invested.

	If you leave after 1 year	If you leave after 5 years
Total costs	€432	€1,471
Annual cost in% (*)	4.4%	2.2% annually

* This shows how much costs reduce your return each year over the holding period. For example, it shows that if you leave the fund at the end of the recommended holding period, you may expect an average annual return of 13.4% gross of costs and 10.4% after costs are deducted.

COST BREAKDOWN

The table below shows the impact of the various types of costs on the return you can expect from your investment at the end of the recommended investment period, and what the different categories of costs mean.

One-off entry and exit costs		If you leave after 1 year
Entry costs	3.00% of the amount you initially invest. This is the maximum percentage that an investor may pay.	€300
Exit costs	0.00% of your investment before it is paid out.	€0
On-going costs		
Management fees and other administrative and operating expenses	1.24% of the value of your investment annually.	€124
Portfolio transaction costs	0.12% of the value of your investment annually. This estimate is based on the actual costs incurred the previous year.	€12
Incidental costs		
Performance fee	There is no performance-related fee for this product.	€0

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period:	5 years
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The recommended period for holding investments in this fund is based on the asset classes in which the fund is invested, the type of risks to which its investments are inherently exposed, and the maturity of the securities held. This holding period must be consistent with your investment horizon. However, you may withdraw your money early at any time without penalty.

If you withdraw your money before the recommended holding period has elapsed you may receive less return on your investment than expected. The recommended holding period is an estimate and should not be taken as a guarantee or indication of future performance, returns or risk exposures.

HOW CAN I COMPLAIN?

You may submit any complaints you may have about this Groupama Asset Management product

- by e-mail, to reclamationassetmanagement@groupama-am.fr

- by post to Groupama Asset Management, Direction du développement - Réclamation Client, 25 rue de la ville l'Evêque, 75008 Paris.

OTHER RELEVANT INFORMATION

You may obtain the fund's prospectus, key investor information documents, financial reports, policies and other informative documents on our website at www.groupama-am.com/fr.

All documents may be obtained from the management company free of charge upon request.

You may also find past performance figures updated annually on the last business day of the year and monthly performance scenarios at [https://produits.groupama-am.com/fre/FR0014009D81\(tab\)/publication](https://produits.groupama-am.com/fre/FR0014009D81(tab)/publication).

Where this product is used as the unit-linked component of a life insurance or capitalisation policy/contract, additional information on this policy/contract, such as its costs, which are not included in the costs set out in this document, the person to contact in the event of a complaint, and what happens if the insurance company defaults, is set out in the key information document for this contract, which must be provided by your insurer or broker or other insurance intermediary as required by law.

SFDR Regulation classification: Article 8.

KEY INFORMATION DOCUMENT

OBJECTIVE

This document provides you with key information about this investment product. This is not a marketing document. This information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

G FUND WORLD VISION R

E3 share class (A - EUR) – ISIN code: FR0014009D73

Management company GROUPAMA ASSET MANAGEMENT
Website: <https://www.groupama-am.com/fr/>

For more information call +33 1 44 56 76 76.

L'Autorité des Marchés Financiers (AMF) is responsible for monitoring the information that GROUPAMA ASSET MANAGEMENT provides in this key information document.

GROUPAMA ASSET MANAGEMENT is licensed to operate in France under No. GP9302 and is regulated by the AMF.

Date this key information document was last updated: 30 June 2023

WHAT IS THIS PRODUCT?

Type: An undertaking for collective investment in transferable securities (UCITS) and a French SICAV fund.

Term: This fund was initially formed for a term of 99 years. Groupama Asset Management may unilaterally dissolve this fund at its discretion. The fund may also be dissolved in the event of a merger, if all shares are redeemed, or when its net assets fall below the regulatory minimum.

Objectives: The fund's objective is to outperform the MSCI World closing index in EUR with net dividends reinvested, its benchmark index, over the recommended investment period, through discretionary management.

The investment method used assesses the sustainability of the issuers of the securities in the portfolio by examining the environmental, social and governance (ESG) characteristics of their securities.

AMF classification: Global equities

Investment strategy: This financial product's investment universe is mainly composed of developed economy equities, and to a lesser extent of emerging economy equities. A 'best in universe' approach is employed to exclude from the investment universe the bottom quintile (20%) of securities issuers with the lowest ESG ratings on the basis of environmental criteria (e.g. biodiversity and waste management), social criteria (employee training, supplier relations, etc.) and governance criteria (e.g. board of director independence and executive remuneration policy). The main limitation of this assessment is the quality of the information available, as ESG data is not yet standardised.

The portfolio is mainly composed of the equities of companies based in the developed countries, and to a lesser extent in the emerging countries.

At least 60% of net assets will be exposed to the equity asset class.

Up to 10% of net assets may be invested in the shares or units of French or foreign collective investment undertakings.

Up to 100% of net assets may be invested in derivatives and embedded derivatives for hedging and/or exposure purposes.

Redemption: You may request to redeem your shares on any business day until 11 am Paris time.

Income distribution policy: Accumulation.

Retail investors targeted: This fund is intended for investors with a long-term investment horizon that is consistent with that of this product, who have a basic knowledge of investment and financial markets, and who accept a medium level of exposure to the risk of capital loss. This share class is intended exclusively for investors who subscribe for shares via the pension or savings plan of a company or group of companies selected by the fund Distributor.

Depository: CACEIS BANK.

Additional information: More information on this fund, its prospectus and its most recent annual and semi-annual reports may be obtained free of charge at www.groupama-am.com, or by written request to Groupama Asset Management, 25 rue de la Ville l'Evêque - 75008 PARIS - France. The fund's net asset value is available on the premises of Groupama Asset Management.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN

SYNTHETIC RISK INDICATOR (SRI)



Lowest risk

Highest risk



The synthetic risk indicator assumes that you hold this investment product for at least five years.

It enables you to assess this product's level of risk exposure and compare it to other investment products. It indicates the probability that this product will incur losses in the event of adverse market movements. The product's level of potential loss is considered to be medium.

We have classified this product's risk at 4 on a scale of 7, which is a medium risk class. This means that the product's level of potential loss is considered to be medium and that if market conditions were to deteriorate our capacity to pay you could be adversely affected.

In addition to the risks included in the risk indicator, the following risks may also affect the product's performance:

- Risk of using derivatives, which may increase or decrease the fund's volatility.

For more information on the risks to which this product is exposed you may refer to the fund's rules.

PERFORMANCE SCENARIOS

The figures shown above account for all the costs of the product itself, but not necessarily all the fees you may owe to your advisor or distributor. These figures do not take into account your personal tax situation, which may also affect the amounts you receive.

Your return from this product depends on the future performance of financial markets. Future market movements are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios illustrate the product's worst, average and best returns over the past 10 years.

The stressed scenario shows your potential return in the event of extreme market conditions.

		Recommended holding period: For an investment of:	
		5 years €10.000	
Scenarios		If you leave after:	
		1 year	5 years
Minimum	There is no guaranteed minimum return. You could lose some or all of your investment.		
Stressed	<i>What you might get back after costs</i>	€1,128	€1,108
	Average annual return	-88.7%	-35.6%
Unfavourable*	<i>What you might get back after costs</i>	€8,618	€9,323
	Average annual return	-13.8%	-1.4%
Moderate*	<i>What you might get back after costs</i>	€10,914	€16,854
	Average annual return	9.1%	11.0%
Favourable*	<i>What you might get back after costs</i>	€13,966	€19,449
	Average annual return	39.7%	14.2%

The above scenarios show how your investment may perform. You may compare them with those of other investment products. The scenarios presented are estimates of future performance based on available data for comparable products. They do not provide a certain indication of performance.

(*) The unfavourable scenario was observed on an investment from 2021 to 2023. The favourable scenario was observed on an investment from 2013 to 2018. The moderate scenario was observed on an investment from 2017 to 2022.

WHAT HAPPENS IF GROUPAMA AM IS UNABLE TO PAY OUT?

The product is a co-ownership of financial instruments and deposits that are separate from the asset management company. If the asset management company defaults, this will not affect the product's assets, which are held in custody by the depositary. If the depositary defaults, the product's risk of financial loss is mitigated by the segregation of the depositary's assets from the product's assets, which is required by law.

WHAT ARE THE COSTS?

Your financial advisor on this fund or its distributor may require that you pay additional costs. If this is the case, that person will inform you about these costs and show you the impact of all the costs on your investment over time.

COSTS OVER TIME

The tables below show the amounts taken from your investment to cover the various costs. These amounts depend on the amount you invest and on how long you hold your investment. The amounts shown here are examples based on a hypothetical investment amount and different possible investment periods.

We have assumed that:

- in the first year you would get back the amount you invested (i.e. for a 0% annual return) and that for the other holding periods the product will perform as shown in the intermediate scenario;
- €10,000 is invested.

	If you leave after 1 year	If you leave after 5 years
Total costs	€432	€1,467
Annual cost in% (*)	4.4%	2.2% annually

* This shows how much costs reduce your return each year over the holding period. For example, it shows that if you leave the fund at the end of the recommended holding period, you may expect an average annual return of 13.4% gross of costs and 10.4% after costs are deducted.

COST BREAKDOWN

The table below shows the impact of the various types of costs on the return you can expect from your investment at the end of the recommended investment period, and what the different categories of costs mean.

One-off entry and exit costs		If you leave after 1 year
Entry costs	3.00% of the amount you initially invest. This is the maximum percentage that an investor may pay.	€300
Exit costs	0.00% of your investment before it is paid out.	€0
On-going costs		
Management fees and other administrative and operating expenses	1.14% of the value of your investment annually.	€114
Portfolio transaction costs	0.12% of the value of your investment annually. This estimate is based on the actual costs incurred the previous year.	€12
Incidental costs		
Performance fee	0.10% of the value of your investment annually. The actual percentage will vary depending on how your investment performs.	€10

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period:	5 years
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The recommended period for holding investments in this fund is based on the asset classes in which the fund is invested, the type of risks to which its investments are inherently exposed, and the maturity of the securities held. This holding period must be consistent with your investment horizon. However, you may withdraw your money early at any time without penalty.

If you withdraw your money before the recommended holding period has elapsed you may receive less return on your investment than expected. The recommended holding period is an estimate and should not be taken as a guarantee or indication of future performance, returns or risk exposures.

HOW CAN I COMPLAIN?

You may submit any complaints you may have about this Groupama Asset Management product

- by e-mail, to reclamationassetmanagement@groupama-am.fr

- by post to Groupama Asset Management, Direction du développement - Réclamation Client, 25 rue de la ville l'Evêque, 75008 Paris.

OTHER RELEVANT INFORMATION

You may obtain the fund's prospectus, key investor information documents, financial reports, policies and other informative documents on our website at www.groupama-am.com/fr.

All documents may be obtained from the management company free of charge upon request.

You may also find past performance figures updated annually on the last business day of the year and monthly performance scenarios at [https://produits.groupama-am.com/fre/FR0014009D73\(tab\)/publication](https://produits.groupama-am.com/fre/FR0014009D73(tab)/publication).

Where this product is used as the unit-linked component of a life insurance or capitalisation policy/contract, additional information on this policy/contract, such as its costs, which are not included in the costs set out in this document, the person to contact in the event of a complaint, and what happens if the insurance company defaults, is set out in the key information document for this contract, which must be provided by your insurer or broker or other insurance intermediary as required by law.

SFDR Regulation classification: Article 8.

KEY INFORMATION DOCUMENT

OBJECTIVE

This document provides you with key information about this investment product. This is not a marketing document. This information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

G FUND WORLD VISION R

F share class (D - EUR) – ISIN code: FR001400E631

Management company GROUPAMA ASSET MANAGEMENT
Website: <https://www.groupama-am.com/fr/>

For more information call +33 1 44 56 76 76.

L'Autorité des Marchés Financiers (AMF) is responsible for monitoring the information that GROUPAMA ASSET MANAGEMENT provides in this key information document.

GROUPAMA ASSET MANAGEMENT is licensed to operate in France under No. GP9302 and is regulated by the AMF.

Date this key information document was last updated: 30 June 2023

WHAT IS THIS PRODUCT?

Type: An undertaking for collective investment in transferable securities (UCITS) and a French SICAV fund.

Term: This fund was initially formed for a term of 99 years. Groupama Asset Management may unilaterally dissolve this fund at its discretion. The fund may also be dissolved in the event of a merger, if all shares are redeemed, or when its net assets fall below the regulatory minimum.

Objectives: The fund's objective is to outperform the MSCI World closing index in EUR with net dividends reinvested, its benchmark index, over the recommended investment period, through discretionary management.

The investment method used assesses the sustainability of the issuers of the securities in the portfolio by examining the environmental, social and governance (ESG) characteristics of their securities.

AMF classification: Global equities

Investment strategy: This financial product's investment universe is mainly composed of developed economy equities, and to a lesser extent of emerging economy equities. A 'best in universe' approach is employed to exclude from the investment universe the bottom quintile (20%) of securities issuers with the lowest ESG ratings on the basis of environmental criteria (e.g. biodiversity and waste management), social criteria (employee training, supplier relations, etc.) and governance criteria (e.g. board of director independence and executive remuneration policy). The main limitation of this assessment is the quality of the information available, as ESG data is not yet standardised.

The portfolio is mainly composed of the equities of companies based in the developed countries, and to a lesser extent in the emerging countries.

At least 60% of net assets will be exposed to the equity asset class.

Up to 10% of net assets may be invested in the shares or units of French or foreign collective investment undertakings.

Up to 100% of net assets may be invested in derivatives and embedded derivatives for hedging and/or exposure purposes

Redemption: You may request to redeem your shares on any business day until 11 am Paris time.

Income distribution policy: Distribution

Retail investors targeted: This fund is intended for investors with a long-term investment horizon that is consistent with that of this product, who have a basic knowledge of investment and financial markets, and who accept a medium level of exposure to the risk of capital loss. This financial product is not available to US Persons.

This share class is reserved exclusively for Feeder UCITS and AIF funds managed by Groupama Asset Management or its subsidiaries.

Depositary: CACEIS BANK.

Additional information: More information on this fund, its prospectus and its most recent annual and semi-annual reports may be obtained free of charge at www.groupama-am.com, or by written request to Groupama Asset Management, 25 rue de la Ville l'Evêque - 75008 PARIS - France. The fund's net asset value is available on the premises of Groupama Asset Management.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN

SYNTHETIC RISK INDICATOR (SRI)



The synthetic risk indicator assumes that you hold this investment product for at least five years. It enables you to assess this product's level of risk exposure and compare it to other investment products. It indicates the probability that this product will incur losses in the event of adverse market movements. The product's level of potential loss is considered to be medium.

We have classified this product's risk at 4 on a scale of 7, which is a medium risk class. This means that the product's level of potential loss is considered to be medium and that if market conditions were to deteriorate our capacity to pay you could be adversely affected.

In addition to the risks included in the risk indicator, the following risks may also affect the product's performance:

- Risk of using derivatives, which may increase or decrease the fund's volatility.

For more information on the risks to which this product is exposed you may refer to the fund's rules.

PERFORMANCE SCENARIOS

The figures shown above account for all the costs of the product itself, but not necessarily all the fees you may owe to your advisor or distributor. These figures do not take into account your personal tax situation, which may also affect the amounts you receive.

Your return from this product depends on the future performance of financial markets. Future market movements are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios illustrate the product's worst, average and best returns over the past 10 years.

The stressed scenario shows your potential return in the event of extreme market conditions.

		Recommended holding period: For an investment of:	
		5 years €10.000	
Scenarios		If you leave after:	
		1 year	5 years
Minimum	There is no guaranteed minimum return. You could lose some or all of your investment.		
Stressed	<i>What you might get back after costs</i>	€1,108	€1,229
	Average annual return	-88.9%	-34.2%
Unfavourable*	<i>What you might get back after costs</i>	€8,674	€8,977
	Average annual return	-13.3%	-2.1%
Moderate*	<i>What you might get back after costs</i>	€10,714	€15,469
	Average annual return	7.1%	9.1%
Favourable*	<i>What you might get back after costs</i>	€13,863	€17,907
	Average annual return	38.6%	12.4%

The above scenarios show how your investment may perform. You may compare them with those of other investment products. The scenarios presented are estimates of future performance based on available data for comparable products. They do not provide a certain indication of performance.

(*) The unfavourable scenario was observed on an investment from 2021 to 2023. The favourable scenario was observed on an investment from 2013 to 2018. The moderate scenario was observed on an investment from 2017 to 2022.

WHAT HAPPENS IF GROUPAMA AM IS UNABLE TO PAY OUT?

The product is a co-ownership of financial instruments and deposits that are separate from the asset management company. If the asset management company defaults, this will not affect the product's assets, which are held in custody by the depositary. If the depositary defaults, the product's risk of financial loss is mitigated by the segregation of the depositary's assets from the product's assets, which is required by law.

WHAT ARE THE COSTS?

Your financial advisor on this fund or its distributor may require that you pay additional costs. If this is the case, that person will inform you about these costs and show you the impact of all the costs on your investment over time.

COSTS OVER TIME

The tables below show the amounts taken from your investment to cover the various costs. These amounts depend on the amount you invest and on how long you hold your investment. The amounts shown here are examples based on a hypothetical investment amount and different possible investment periods.

We have assumed that:

- in the first year you would get back the amount you invested (i.e. for a 0% annual return) and that for the other holding periods the product will perform as shown in the intermediate scenario;
- €10.000 is invested.

	If you leave after 1 year	If you leave after 5 years
Total costs	€397	€1,366
Annual cost in% (*)	4.0%	2,0% annually

* This shows how much costs reduce your return each year over the holding period. For example, it shows that if you leave the fund at the end of the recommended holding period, you may expect an average annual return of 13.4% gross of costs and 10.4% after costs are deducted.

COST BREAKDOWN

The table below shows the impact of the various types of costs on the return you can expect from your investment at the end of the recommended investment period, and what the different categories of costs mean.

One-off entry and exit costs		If you leave after 1 year
Entry costs	2.75% of the amount you initially invest. This is the maximum percentage that an investor may pay.	€275
Exit costs	0.00% of your investment before it is paid out.	€0
On-going costs		
Management fees and other administrative and operating expenses	1.14% of the value of your investment annually.	€114
Portfolio transaction costs	0.12% of the value of your investment annually. This estimate is based on the actual costs incurred the previous year.	€12
Incidental costs		
Performance fee	There is no performance-related fee for this product.	€0

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period:	5 years
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The recommended period for holding investments in this fund is based on the asset classes in which the fund is invested, the type of risks to which its investments are inherently exposed, and the maturity of the securities held. This holding period must be consistent with your investment horizon. However, you may withdraw your money early at any time without penalty.

If you withdraw your money before the recommended holding period has elapsed you may receive less return on your investment than expected. The recommended holding period is an estimate and should not be taken as a guarantee or indication of future performance, returns or risk exposures.

HOW CAN I COMPLAIN?

You may submit any complaints you may have about this Groupama Asset Management product

- by e-mail, to reclamationassetmanagement@groupama-am.fr

- by post to Groupama Asset Management, Direction du développement - Réclamation Client, 25 rue de la ville l'Evêque, 75008 Paris.

OTHER RELEVANT INFORMATION

You may obtain the fund's prospectus, key investor information documents, financial reports, policies and other regulatory documents free of charge by contacting Groupama Asset Management.

All documents may be obtained from the management company free of charge upon request.

You may also obtain past performance figures updated annually on the last business day of the year and monthly performance scenarios free of charge by contacting Groupama Asset Management.

Where this product is used as the unit-linked component of a life insurance or capitalisation policy/contract, additional information on this policy/contract, such as its costs, which are not included in the costs set out in this document, the person to contact in the event of a complaint, and what happens if the insurance company defaults, is set out in the key information document for this contract, which must be provided by your insurer or broker or other insurance intermediary as required by law.

SFDR Regulation classification: Article 8.

KEY INFORMATION DOCUMENT

OBJECTIVE

This document provides you with key information about this investment product. This is not a marketing document. This information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

G FUND WORLD VISION R

G share class (A/D - EUR) – ISIN code: FR0010891168

Management company GROUPAMA ASSET MANAGEMENT
Website: <https://www.groupama-am.com/fr/>

For more information call +33 1 44 56 76 76.

L'Autorité des Marchés Financiers (AMF) is responsible for monitoring the information that GROUPAMA ASSET MANAGEMENT provides in this key information document.

GROUPAMA ASSET MANAGEMENT is licensed to operate in France under No. GP9302 and is regulated by the AMF.

Date this key information document was last updated: 30 June 2023

WHAT IS THIS PRODUCT?

Type: An undertaking for collective investment in transferable securities (UCITS) and a French SICAV fund.

Term: This fund was initially formed for a term of 99 years. Groupama Asset Management may unilaterally dissolve this fund at its discretion. The fund may also be dissolved in the event of a merger, if all shares are redeemed, or when its net assets fall below the regulatory minimum.

Objectives: The fund's objective is to outperform the MSCI World closing index in EUR with net dividends reinvested, its benchmark index, over the recommended investment period, through discretionary management.

The investment method used assesses the sustainability of the issuers of the securities in the portfolio by examining the environmental, social and governance (ESG) characteristics of their securities.

AMF classification: Global equities

Investment strategy: This financial product's investment universe is mainly composed of developed economy equities, and to a lesser extent of emerging economy equities. A 'best in universe' approach is employed to exclude from the investment universe the bottom quintile (20%) of securities issuers with the lowest ESG ratings on the basis of environmental criteria (e.g. biodiversity and waste management), social criteria (employee training, supplier relations, etc.) and governance criteria (e.g. board of director independence and executive remuneration policy). The main limitation of this assessment is the quality of the information available, as ESG data is not yet standardised.

The portfolio is mainly composed of the equities of companies based in the developed countries, and to a lesser extent in the emerging countries.

At least 60% of net assets will be exposed to the equity asset class.

Up to 10% of net assets may be invested in the shares or units of French or foreign collective investment undertakings.

Up to 100% of net assets may be invested in derivatives and embedded derivatives for hedging and/or exposure purposes.

Redemption: You may request to redeem your shares on any business day until 11 am Paris time.

Income distribution policy: Accumulation and/or distribution and/or retention

Retail investors targeted: This fund is intended for investors with a long-term investment horizon that is consistent with that of this product, who have a basic knowledge of investment and financial markets, and who accept a medium level of exposure to the risk of capital loss. This financial product is not available to US Persons.

This share class is reserved exclusively for the companies, subsidiaries and 'caisses régionales' of Groupama Assurances Mutuelles.

Depository: CACEIS BANK.

Additional information: More information on this fund, its prospectus and its most recent annual and semi-annual reports may be obtained free of charge at www.groupama-am.com, or by written request to Groupama Asset Management, 25 rue de la Ville l'Evêque - 75008 PARIS - France. The fund's net asset value is available on the premises of Groupama Asset Management.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN

SYNTHETIC RISK INDICATOR (SRI)



Lowest risk

Highest risk

The synthetic risk indicator assumes that you hold this investment product for at least five years.

It enables you to assess this product's level of risk exposure and compare it to other investment products. It indicates the probability that this product will incur losses in the event of adverse market movements. The product's level of potential loss is considered to be medium.



We have classified this product's risk at 4 on a scale of 7, which is a medium risk class. This means that the product's level of potential loss is considered to be medium and that if market conditions were to deteriorate our capacity to pay you could be adversely affected.

In addition to the risks included in the risk indicator, the following risks may also affect the product's performance:

- Risk of using derivatives, which may increase or decrease the fund's volatility.

For more information on the risks to which this product is exposed you may refer to the fund's rules.

PERFORMANCE SCENARIOS

The figures shown above account for all the costs of the product itself, but not necessarily all the fees you may owe to your advisor or distributor. These figures do not take into account your personal tax situation, which may also affect the amounts you receive.

Your return from this product depends on the future performance of financial markets. Future market movements are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios illustrate the product's worst, average and best returns over the past 10 years.

The stressed scenario shows your potential return in the event of extreme market conditions.

		Recommended holding period: For an investment of: 5 years €10.000	
		1 year	If you leave after: 5 years
Scenarios			
Minimum	There is no guaranteed minimum return. You could lose some or all of your investment.		
Stressed	<i>What you might get back after costs</i>	€1,029	€1,008
	Average annual return	-89.7%	-36.8%
Unfavourable*	<i>What you might get back after costs</i>	€8,583	€9,298
	Average annual return	-14.2%	-1.4%
Moderate*	<i>What you might get back after costs</i>	€10,896	€17,385
	Average annual return	9.0%	11.7%
Favourable*	<i>What you might get back after costs</i>	€13,969	€20,076
	Average annual return	39.7%	15.0%

The above scenarios show how your investment may perform. You may compare them with those of other investment products. The scenarios presented are estimates of future performance based on available data for comparable products. They do not provide a certain indication of performance.

(*) The unfavourable scenario was observed on an investment from 2021 to 2023. The favourable scenario was observed on an investment from 2013 to 2018. The moderate scenario was observed on an investment from 2017 to 2022.

WHAT HAPPENS IF GROUPAMA AM IS UNABLE TO PAY OUT?

The product is a co-ownership of financial instruments and deposits that are separate from the asset management company. If the asset management company defaults, this will not affect the product's assets, which are held in custody by the depositary. If the depositary defaults, the product's risk of financial loss is mitigated by the segregation of the depositary's assets from the product's assets, which is required by law.

WHAT ARE THE COSTS?

Your financial advisor on this fund or its distributor may require that you pay additional costs. If this is the case, that person will inform you about these costs and show you the impact of all the costs on your investment over time.

COSTS OVER TIME

The tables below show the amounts taken from your investment to cover the various costs. These amounts depend on the amount you invest and on how long you hold your investment. The amounts shown here are examples based on a hypothetical investment amount and different possible investment periods.

We have assumed that:

- in the first year you would get back the amount you invested (i.e. for a 0% annual return) and that for the other holding periods the product will perform as shown in the intermediate scenario;
- €10,000 is invested.

	If you leave after 1 year	If you leave after 5 years
Total costs	€470	€1,036
Annual cost in% (*)	4.7%	1.7% annually

* This shows how much costs reduce your return each year over the holding period. For example, it shows that if you leave the fund at the end of the recommended holding period, you may expect an average annual return of 13.4% gross of costs and 10.4% after costs are deducted.

COST BREAKDOWN

The table below shows the impact of the various types of costs on the return you can expect from your investment at the end of the recommended investment period, and what the different categories of costs mean.

One-off entry and exit costs		If you leave after 1 year
Entry costs	4.00% of the amount you initially invest. This is the maximum percentage that an investor may pay.	€400
Exit costs	0.00% of your investment before it is paid out.	€0
On-going costs		
Management fees and other administrative and operating expenses	0.61% of the value of your investment annually.	€61
Portfolio transaction costs	0.12% of the value of your investment annually. This estimate is based on the actual costs incurred the previous year.	€12
Incidental costs		
Performance fee	There is no performance-related fee for this product.	€0

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period:	5 years
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The recommended period for holding investments in this fund is based on the asset classes in which the fund is invested, the type of risks to which its investments are inherently exposed, and the maturity of the securities held. This holding period must be consistent with your investment horizon. However, you may withdraw your money early at any time without penalty.

If you withdraw your money before the recommended holding period has elapsed you may receive less return on your investment than expected. The recommended holding period is an estimate and should not be taken as a guarantee or indication of future performance, returns or risk exposures.

HOW CAN I COMPLAIN?

You may submit any complaints you may have about this Groupama Asset Management product

- by e-mail, to reclamationassetmanagement@groupama-am.fr

- by post to Groupama Asset Management, Direction du développement - Réclamation Client, 25 rue de la ville l'Evêque, 75008 Paris.

OTHER RELEVANT INFORMATION

You may obtain the fund's prospectus, key investor information documents, financial reports, policies and other informative documents by logging onto your account at www.groupama-am.com/fr.

All documents may be obtained from the management company free of charge upon request.

You may also find past performance figures updated annually on the last business day of the year and monthly performance scenarios by logging onto www.groupama-am.com.

Where this product is used as the unit-linked component of a life insurance or capitalisation policy/contract, additional information on this policy/contract, such as its costs, which are not included in the costs set out in this document, the person to contact in the event of a complaint, and what happens if the insurance company defaults, is set out in the key information document for this contract, which must be provided by your insurer or broker or other insurance intermediary as required by law.

SFDR Regulation classification: Article 8.

KEY INFORMATION DOCUMENT

OBJECTIVE

This document provides you with key information about this investment product. This is not a marketing document. This information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

G FUND WORLD VISION R

IC share class (A - EUR) – ISIN code: FR0010318121

Management company GROUPAMA ASSET MANAGEMENT
Website: <https://www.groupama-am.com/fr/>

For more information call +33 1 44 56 76 76.

L'Autorité des Marchés Financiers (AMF) is responsible for monitoring the information that GROUPAMA ASSET MANAGEMENT provides in this key information document.

GROUPAMA ASSET MANAGEMENT is licensed to operate in France under No. GP9302 and is regulated by the AMF.

Date this key information document was last updated: 30 June 2023

WHAT IS THIS PRODUCT?

Type: An undertaking for collective investment in transferable securities (UCITS) and a French SICAV fund.

Term: This fund was initially formed for a term of 99 years. Groupama Asset Management may unilaterally dissolve this fund at its discretion. The fund may also be dissolved in the event of a merger, if all shares are redeemed, or when its net assets fall below the regulatory minimum.

Objectives: The fund's objective is to outperform the MSCI World closing index in EUR with net dividends reinvested, its benchmark index, over the recommended investment period, through discretionary management.

The investment method used assesses the sustainability of the issuers of the securities in the portfolio by examining the environmental, social and governance (ESG) characteristics of their securities.

AMF classification: Global equities

Investment strategy: This financial product's investment universe is mainly composed of developed economy equities, and to a lesser extent of emerging economy equities. A 'best in universe' approach is employed to exclude from the investment universe the bottom quintile (20%) of securities issuers with the lowest ESG ratings on the basis of environmental criteria (e.g. biodiversity and waste management), social criteria (employee training, supplier relations, etc.) and governance criteria (e.g. board of director independence and executive remuneration policy). The main limitation of this assessment is the quality of the information available, as ESG data is not yet standardised.

The portfolio is mainly composed of the equities of companies based in the developed countries, and to a lesser extent in the emerging countries.

At least 60% of net assets will be exposed to the equity asset class.

Up to 10% of net assets may be invested in the shares or units of French or foreign collective investment undertakings.

Up to 100% of net assets may be invested in derivatives and embedded derivatives for hedging and/or exposure purposes.

Redemption: You may request to redeem your shares on any business day until 11 am Paris time.

Income distribution policy: Accumulation

Retail investors targeted: This fund is intended for investors with a long-term investment horizon that is consistent with that of this product, who have a basic knowledge of investment and financial markets, and who accept a medium level of exposure to the risk of capital loss. This financial product is not available to US Persons.

This share class is reserved for institutional investors.

Depository: CACEIS BANK.

Additional information: More information on this fund, its prospectus and its most recent annual and semi-annual reports may be obtained free of charge at www.groupama-am.com, or by written request to Groupama Asset Management, 25 rue de la Ville l'Evêque - 75008 PARIS - France. The fund's net asset value is available on the premises of Groupama Asset Management.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN

SYNTHETIC RISK INDICATOR (SRI)



Lowest risk

Highest risk

The synthetic risk indicator assumes that you hold this investment product for at least five years.

It enables you to assess this product's level of risk exposure and compare it to other investment products. It indicates the probability that this product will incur losses in the event of adverse market movements. The product's level of potential loss is considered to be medium.



We have classified this product's risk at 4 on a scale of 7, which is a medium risk class. This means that the product's level of potential loss is considered to be medium and that if market conditions were to deteriorate our capacity to pay you could be adversely affected.

In addition to the risks included in the risk indicator, the following risks may also affect the product's performance:

- Risk of using derivatives, which may increase or decrease the fund's volatility.

For more information on the risks to which this product is exposed you may refer to the fund's rules.

PERFORMANCE SCENARIOS

The figures shown above account for all the costs of the product itself, but not necessarily all the fees you may owe to your advisor or distributor. These figures do not take into account your personal tax situation, which may also affect the amounts you receive.

Your return from this product depends on the future performance of financial markets. Future market movements are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios illustrate the product's worst, average and best returns over the past 10 years.

The stressed scenario shows your potential return in the event of extreme market conditions.

		Recommended holding period: For an investment of: 5 years €10.000	
		1 year	5 years
Scenarios		If you leave after:	
		1 year	5 years
Minimum	There is no guaranteed minimum return. You could lose some or all of your investment.		
Stressed	<i>What you might get back after costs</i>	€1,154	€1,133
	Average annual return	-88.5%	-35.3%
Unfavourable*	<i>What you might get back after costs</i>	€8,660	€9,368
	Average annual return	-13.4%	-1.3%
Moderate*	<i>What you might get back after costs</i>	€10,961	€17,048
	Average annual return	9.6%	11.3%
Favourable*	<i>What you might get back after costs</i>	€14,019	€19,669
	Average annual return	40.2%	14.5%

The above scenarios show how your investment may perform. You may compare them with those of other investment products. The scenarios presented are estimates of future performance based on available data for comparable products. They do not provide a certain indication of performance.

(*) The unfavourable scenario was observed on an investment from 2021 to 2023. The favourable scenario was observed on an investment from 2013 to 2018. The moderate scenario was observed on an investment from 2017 to 2022.

WHAT HAPPENS IF GROUPAMA AM IS UNABLE TO PAY OUT?

The product is a co-ownership of financial instruments and deposits that are separate from the asset management company. If the asset management company defaults, this will not affect the product's assets, which are held in custody by the depositary. If the depositary defaults, the product's risk of financial loss is mitigated by the segregation of the depositary's assets from the product's assets, which is required by law.

WHAT ARE THE COSTS?

Your financial advisor on this fund or its distributor may require that you pay additional costs. If this is the case, that person will inform you about these costs and show you the impact of all the costs on your investment over time.

COSTS OVER TIME

The tables below show the amounts taken from your investment to cover the various costs. These amounts depend on the amount you invest and on how long you hold your investment. The amounts shown here are examples based on a hypothetical investment amount and different possible investment periods.

We have assumed that:

- in the first year you would get back the amount you invested (i.e. for a 0% annual return) and that for the other holding periods the product will perform as shown in the intermediate scenario;
- €10,000 is invested.

	If you leave after 1 year	If you leave after 5 years
Total costs	€397	€1,366
Annual cost in% (*)	4.0%	2,0% annually

* This shows how much costs reduce your return each year over the holding period. For example, it shows that if you leave the fund at the end of the recommended holding period, you may expect an average annual return of 13.4% gross of costs and 10.4% after costs are deducted.

COST BREAKDOWN

The table below shows the impact of the various types of costs on the return you can expect from your investment at the end of the recommended investment period, and what the different categories of costs mean.

One-off entry and exit costs		If you leave after 1 year
Entry costs	2.75% of the amount you initially invest. This is the maximum percentage that an investor may pay.	€275
Exit costs	0.00% of your investment before it is paid out.	€0
On-going costs		
Management fees and other administrative and operating expenses	1.14% of the value of your investment annually.	€114
Portfolio transaction costs	0.12% of the value of your investment annually. This estimate is based on the actual costs incurred the previous year.	€12
Incidental costs		
Performance fee	There is no performance-related fee for this product.	€0

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period:	5 years
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The recommended period for holding investments in this fund is based on the asset classes in which the fund is invested, the type of risks to which its investments are inherently exposed, and the maturity of the securities held. This holding period must be consistent with your investment horizon. However, you may withdraw your money early at any time without penalty.

If you withdraw your money before the recommended holding period has elapsed you may receive less return on your investment than expected. The recommended holding period is an estimate and should not be taken as a guarantee or indication of future performance, returns or risk exposures.

HOW CAN I COMPLAIN?

You may submit any complaints you may have about this Groupama Asset Management product

- by e-mail, to reclamationassetmanagement@groupama-am.fr

- by post to Groupama Asset Management, Direction du développement - Réclamation Client, 25 rue de la ville l'Evêque, 75008 Paris.

OTHER RELEVANT INFORMATION

You may obtain the fund's prospectus, key investor information documents, financial reports, policies and other informative documents on our website at www.groupama-am.com/fr.

All documents may be obtained from the management company free of charge upon request.

You may also find past performance figures updated annually on the last business day of the year and monthly performance scenarios at [https://produits.groupama-am.com/fre/FR0010318121\(tab\)/publication](https://produits.groupama-am.com/fre/FR0010318121(tab)/publication).

Where this product is used as the unit-linked component of a life insurance or capitalisation policy/contract, additional information on this policy/contract, such as its costs, which are not included in the costs set out in this document, the person to contact in the event of a complaint, and what happens if the insurance company defaults, is set out in the key information document for this contract, which must be provided by your insurer or broker or other insurance intermediary as required by law.

SFDR Regulation classification: Article 8.

KEY INFORMATION DOCUMENT

OBJECTIVE

This document provides you with key information about this investment product. This is not a marketing document. This information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

G FUND WORLD VISION R

ID share class (D - EUR) – ISIN code: FR0000097156

Management company GROUPAMA ASSET MANAGEMENT
Website: <https://www.groupama-am.com/fr/>

For more information call +33 1 44 56 76 76.

L'Autorité des Marchés Financiers (AMF) is responsible for monitoring the information that GROUPAMA ASSET MANAGEMENT provides in this key information document.

GROUPAMA ASSET MANAGEMENT is licensed to operate in France under No. GP9302 and is regulated by the AMF.

Date this key information document was last updated: 30 June 2023

WHAT IS THIS PRODUCT?

Type: An undertaking for collective investment in transferable securities (UCITS) and a French SICAV fund.

Term: This fund was initially formed for a term of 99 years. Groupama Asset Management may unilaterally dissolve this fund at its discretion. The fund may also be dissolved in the event of a merger, if all shares are redeemed, or when its net assets fall below the regulatory minimum.

Objectives: The fund's objective is to outperform the MSCI World closing index in EUR with net dividends reinvested, its benchmark index, over the recommended investment period, through discretionary management.

The investment method used assesses the sustainability of the issuers of the securities in the portfolio by examining the environmental, social and governance (ESG) characteristics of their securities.

AMF classification: Global equities

Investment strategy: This financial product's investment universe is mainly composed of developed economy equities, and to a lesser extent of emerging economy equities. A 'best in universe' approach is employed to exclude from the investment universe the bottom quintile (20%) of securities issuers with the lowest ESG ratings on the basis of environmental criteria (e.g. biodiversity and waste management), social criteria (employee training, supplier relations, etc.) and governance criteria (e.g. board of director independence and executive remuneration policy). The main limitation of this assessment is the quality of the information available, as ESG data is not yet standardised.

The portfolio is mainly composed of the equities of companies based in the developed countries, and to a lesser extent in the emerging countries.

At least 60% of net assets will be exposed to the equity asset class.

Up to 10% of net assets may be invested in the shares or units of French or foreign collective investment undertakings.

Up to 100% of net assets may be invested in derivatives and embedded derivatives for hedging and/or exposure purposes.

Redemption: You may request to redeem your shares on any business day until 11 am Paris time.

Income distribution policy: Distribution

Retail investors targeted: This fund is intended for investors with a long-term investment horizon that is consistent with that of this product, who have a basic knowledge of investment and financial markets, and who accept a medium level of exposure to the risk of capital loss. This financial product is not available to US Persons.

This share class is reserved for institutional investors.

Depository: CACEIS BANK.

Additional information: More information on this fund, its prospectus and its most recent annual and semi-annual reports may be obtained free of charge at www.groupama-am.com, or by written request to Groupama Asset Management, 25 rue de la Ville l'Evêque - 75008 PARIS - France. The fund's net asset value is available on the premises of Groupama Asset Management.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN

SYNTHETIC RISK INDICATOR (SRI)



Lowest risk

Highest risk



The synthetic risk indicator assumes that you hold this investment product for at least five years.

It enables you to assess this product's level of risk exposure and compare it to other investment products. It indicates the probability that this product will incur losses in the event of adverse market movements. The product's level of potential loss is considered to be medium.

We have classified this product's risk at 4 on a scale of 7, which is a medium risk class. This means that the product's level of potential loss is considered to be medium and that if market conditions were to deteriorate our capacity to pay you could be adversely affected.

In addition to the risks included in the risk indicator, the following risks may also affect the product's performance:

- Risk of using derivatives, which may increase or decrease the fund's volatility.

For more information on the risks to which this product is exposed you may refer to the fund's rules.

PERFORMANCE SCENARIOS

The figures shown above account for all the costs of the product itself, but not necessarily all the fees you may owe to your advisor or distributor. These figures do not take into account your personal tax situation, which may also affect the amounts you receive.

Your return from this product depends on the future performance of financial markets. Future market movements are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios illustrate the product's worst, average and best returns over the past 10 years.

The stressed scenario shows your potential return in the event of extreme market conditions.

		Recommended holding period: For an investment of: 5 years €10.000	
		1 year	5 years
Scenarios		If you leave after:	
		1 year	5 years
Minimum	There is no guaranteed minimum return. You could lose some or all of your investment.		
Stressed	<i>What you might get back after costs</i>	€1,154	€1,133
	Average annual return	-88.5%	-35.3%
Unfavourable*	<i>What you might get back after costs</i>	€8,660	€9,368
	Average annual return	-13.4%	-1.3%
Moderate*	<i>What you might get back after costs</i>	€10,961	€17,048
	Average annual return	9.6%	11.3%
Favourable*	<i>What you might get back after costs</i>	€14,019	€19,669
	Average annual return	40.2%	14.5%

The above scenarios show how your investment may perform. You may compare them with those of other investment products. The scenarios presented are estimates of future performance based on available data for comparable products. They do not provide a certain indication of performance.

(*) The unfavourable scenario was observed on an investment from 2021 to 2023. The favourable scenario was observed on an investment from 2013 to 2018. The moderate scenario was observed on an investment from 2017 to 2022.

WHAT HAPPENS IF GROUPAMA AM IS UNABLE TO PAY OUT?

The product is a co-ownership of financial instruments and deposits that are separate from the asset management company. If the asset management company defaults, this will not affect the product's assets, which are held in custody by the depositary. If the depositary defaults, the product's risk of financial loss is mitigated by the segregation of the depositary's assets from the product's assets, which is required by law.

WHAT ARE THE COSTS?

Your financial advisor on this fund or its distributor may require that you pay additional costs. If this is the case, that person will inform you about these costs and show you the impact of all the costs on your investment over time.

COSTS OVER TIME

The tables below show the amounts taken from your investment to cover the various costs. These amounts depend on the amount you invest and on how long you hold your investment. The amounts shown here are examples based on a hypothetical investment amount and different possible investment periods.

We have assumed that:

- in the first year you would get back the amount you invested (i.e. for a 0% annual return) and that for the other holding periods the product will perform as shown in the intermediate scenario;
- €10.000 is invested.

	If you leave after 1 year	If you leave after 5 years
Total costs	€397	€1,366
Annual cost in% (*)	4.0%	2.0% annually

* This shows how much costs reduce your return each year over the holding period. For example, it shows that if you leave the fund at the end of the recommended holding period, you may expect an average annual return of 13.4% gross of costs and 10.4% after costs are deducted.

COST BREAKDOWN

The table below shows the impact of the various types of costs on the return you can expect from your investment at the end of the recommended investment period, and what the different categories of costs mean.

One-off entry and exit costs		If you leave after 1 year
Entry costs	2.75 % of the amount you initially invest. This is the maximum percentage that an investor may pay.	€275
Exit costs	0.00% of your investment before it is paid out.	€0
On-going costs		
Management fees and other administrative and operating expenses	1.14% of the value of your investment annually.	€114
Portfolio transaction costs	0.12% of the value of your investment annually. This estimate is based on the actual costs incurred the previous year.	€12
Incidental costs		
Performance fee	There is no performance-related fee for this product.	€0

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period:	5 years
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The recommended period for holding investments in this fund is based on the asset classes in which the fund is invested, the type of risks to which its investments are inherently exposed, and the maturity of the securities held. This holding period must be consistent with your investment horizon. However, you may withdraw your money early at any time without penalty.

If you withdraw your money before the recommended holding period has elapsed you may receive less return on your investment than expected. The recommended holding period is an estimate and should not be taken as a guarantee or indication of future performance, returns or risk exposures.

HOW CAN I COMPLAIN?

You may submit any complaints you may have about this Groupama Asset Management product

- by e-mail, to reclamationassetmanagement@groupama-am.fr

- by post to Groupama Asset Management, Direction du développement - Réclamation Client, 25 rue de la ville l'Evêque, 75008 Paris.

OTHER RELEVANT INFORMATION

You may obtain the fund's prospectus, key investor information documents, financial reports, policies and other informative documents on our website at www.groupama-am.com/fr.

All documents may be obtained from the management company free of charge upon request.

You may also find past performance figures updated annually on the last business day of the year and monthly performance scenarios at [https://produits.groupama-am.com/fre/FR0000097156\(tab\)/publication](https://produits.groupama-am.com/fre/FR0000097156(tab)/publication).

Where this product is used as the unit-linked component of a life insurance or capitalisation policy/contract, additional information on this policy/contract, such as its costs, which are not included in the costs set out in this document, the person to contact in the event of a complaint, and what happens if the insurance company defaults, is set out in the key information document for this contract, which must be provided by your insurer or broker or other insurance intermediary as required by law.

SFDR Regulation classification: Article 8.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN

SYNTHETIC RISK INDICATOR (SRI)



Lowest risk

Highest risk

The synthetic risk indicator assumes that you hold this investment product for at least five years.

It enables you to assess this product's level of risk exposure and compare it to other investment products. It indicates the probability that this product will incur losses in the event of adverse market movements. The product's level of potential loss is considered to be medium.



We have classified this product's risk at 4 on a scale of 7, which is a medium risk class. This means that the product's level of potential loss is considered to be medium and that if market conditions were to deteriorate our capacity to pay you could be adversely affected.

In addition to the risks included in the risk indicator, the following risks may also affect the product's performance:

- Risk of using derivatives, which may increase or decrease the fund's volatility.

For more information on the risks to which this product is exposed you may refer to the fund's rules.

PERFORMANCE SCENARIOS

The figures shown above account for all the costs of the product itself, but not necessarily all the fees you may owe to your advisor or distributor. These figures do not take into account your personal tax situation, which may also affect the amounts you receive.

Your return from this product depends on the future performance of financial markets. Future market movements are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios illustrate the product's worst, average and best returns over the past 10 years.

The stressed scenario shows your potential return in the event of extreme market conditions.

		Recommended holding period: For an investment of: 5 years €10.000	
		1 year	5 years
Scenarios		If you leave after:	
		1 year	5 years
Minimum	There is no guaranteed minimum return. You could lose some or all of your investment.		
Stressed	<i>What you might get back after costs</i>	€1,129	€1,108
	Average annual return	-88.7%	-35.6%
Unfavourable*	<i>What you might get back after costs</i>	€8,657	€9,369
	Average annual return	-13.4%	-1.3%
Moderate*	<i>What you might get back after costs</i>	€10,964	€17,238
	Average annual return	9.6%	11.5%
Favourable*	<i>What you might get back after costs</i>	€14,029	€19,891
	Average annual return	40.3%	14.7%

The above scenarios show how your investment may perform. You may compare them with those of other investment products. The scenarios presented are estimates of future performance based on available data for comparable products. They do not provide a certain indication of performance.

(*) The unfavourable scenario was observed on an investment from 2021 to 2023. The favourable scenario was observed on an investment from 2013 to 2018. The moderate scenario was observed on an investment from 2017 to 2022.

WHAT HAPPENS IF GROUPAMA AM IS UNABLE TO PAY OUT?

The product is a co-ownership of financial instruments and deposits that are separate from the asset management company. If the asset management company defaults, this will not affect the product's assets, which are held in custody by the depositary. If the depositary defaults, the product's risk of financial loss is mitigated by the segregation of the depositary's assets from the product's assets, which is required by law.

WHAT ARE THE COSTS?

Your financial advisor on this fund or its distributor may require that you pay additional costs. If this is the case, that person will inform you about these costs and show you the impact of all the costs on your investment over time.

COSTS OVER TIME

The tables below show the amounts taken from your investment to cover the various costs. These amounts depend on the amount you invest and on how long you hold your investment. The amounts shown here are examples based on a hypothetical investment amount and different possible investment periods.

We have assumed that:

- in the first year you would get back the amount you invested (i.e. for a 0% annual return) and that for the other holding periods the product will perform as shown in the intermediate scenario;
- €10.000 is invested.

	If you leave after 1 year	If you leave after 5 years
Total costs	€397	€1,171
Annual cost in% (*)	4%	1.8% annually

* This shows how much costs reduce your return each year over the holding period. For example, it shows that if you leave the fund at the end of the recommended holding period, you may expect an average annual return of 13.4% gross of costs and 10.4% after costs are deducted.

COST BREAKDOWN

The table below shows the impact of the various types of costs on the return you can expect from your investment at the end of the recommended investment period, and what the different categories of costs mean.

One-off entry and exit costs		If you leave after 1 year
Entry costs	3.00% of the amount you initially invest. This is the maximum percentage that an investor may pay.	€300
Exit costs	0.00% of your investment before it is paid out.	€0
On-going costs		
Management fees and other administrative and operating expenses	0.81% of the value of your investment annually.	€81
Portfolio transaction costs	0.12% of the value of your investment annually. This estimate is based on the actual costs incurred the previous year.	€12
Incidental costs		
Performance fee	0.08% of the value of your investment annually. The actual percentage will vary depending on how your investment performs.	€8

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period:	5 years
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The recommended period for holding investments in this fund is based on the asset classes in which the fund is invested, the type of risks to which its investments are inherently exposed, and the maturity of the securities held. This holding period must be consistent with your investment horizon. However, you may withdraw your money early at any time without penalty.

If you withdraw your money before the recommended holding period has elapsed you may receive less return on your investment than expected. The recommended holding period is an estimate and should not be taken as a guarantee or indication of future performance, returns or risk exposures.

HOW CAN I COMPLAIN?

You may submit any complaints you may have about this Groupama Asset Management product

- by e-mail, to reclamationassetmanagement@groupama-am.fr

- by post to Groupama Asset Management, Direction du développement - Réclamation Client, 25 rue de la ville l'Evêque, 75008 Paris.

OTHER RELEVANT INFORMATION

You may obtain the fund's prospectus, key investor information documents, financial reports, policies and other informative documents on our website at www.groupama-am.com/fr.

All documents may be obtained from the management company free of charge upon request.

You may also find past performance figures updated annually on the last business day of the year and monthly performance scenarios at [https://produits.groupama-am.com/fre/FR0010722330\(tab\)/publication](https://produits.groupama-am.com/fre/FR0010722330(tab)/publication).

Where this product is used as the unit-linked component of a life insurance or capitalisation policy/contract, additional information on this policy/contract, such as its costs, which are not included in the costs set out in this document, the person to contact in the event of a complaint, and what happens if the insurance company defaults, is set out in the key information document for this contract, which must be provided by your insurer or broker or other insurance intermediary as required by law.

SFDR Regulation classification: Article 8.

KEY INFORMATION DOCUMENT

OBJECTIVE

This document provides you with key information about this investment product. This is not a marketing document. This information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

G FUND WORLD VISION R

N share class (A - EUR) – ISIN code: FR0010722348

Management company GROUPAMA ASSET MANAGEMENT
Website: <https://www.groupama-am.com/fr/>

For more information call +33 1 44 56 76 76.

L'Autorité des Marchés Financiers (AMF) is responsible for monitoring the information that GROUPAMA ASSET MANAGEMENT provides in this key information document.

GROUPAMA ASSET MANAGEMENT is licensed to operate in France under No. GP9302 and is regulated by the AMF.

Date this key information document was last updated: 30 June 2023

WHAT IS THIS PRODUCT?

Type: An undertaking for collective investment in transferable securities (UCITS) and a French SICAV fund.

Term: This fund was initially formed for a term of 99 years. Groupama Asset Management may unilaterally dissolve this fund at its discretion. The fund may also be dissolved in the event of a merger, if all shares are redeemed, or when its net assets fall below the regulatory minimum.

Objectives: The fund's objective is to outperform the MSCI World closing index in EUR with net dividends reinvested, its benchmark index, over the recommended investment period, through discretionary management.

The investment method used assesses the sustainability of the issuers of the securities in the portfolio by examining the environmental, social and governance (ESG) characteristics of their securities.

AMF classification: Global equities

Investment strategy: This financial product's investment universe is mainly composed of developed economy equities, and to a lesser extent of emerging economy equities. A 'best in universe' approach is employed to exclude from the investment universe the bottom quintile (20%) of securities issuers with the lowest ESG ratings on the basis of environmental criteria (e.g. biodiversity and waste management), social criteria (employee training, supplier relations, etc.) and governance criteria (e.g. board of director independence and executive remuneration policy). The main limitation of this assessment is the quality of the information available, as ESG data is not yet standardised.

The portfolio is mainly composed of the equities of companies based in the developed countries, and to a lesser extent in the emerging countries.

At least 60% of net assets will be exposed to the equity asset class.

Up to 10% of net assets may be invested in the shares or units of French or foreign collective investment undertakings.

Up to 100% of net assets may be invested in derivatives and embedded derivatives for hedging and/or exposure purposes.

Redemption: You may request to redeem your shares on any business day until 11 am Paris time.

Income distribution policy: Accumulation

Retail investors targeted: This fund is intended for investors with a long-term investment horizon that is consistent with that of this product, who have a basic knowledge of investment and financial markets, and who accept a medium level of exposure to the risk of capital loss. This financial product is not available to US Persons.

This share class is open to all investors.

Depository: CACEIS BANK.

Additional information: More information on this fund, its prospectus and its most recent annual and semi-annual reports may be obtained free of charge at www.groupama-am.com, or by written request to Groupama Asset Management, 25 rue de la Ville l'Evêque - 75008 PARIS - France. The fund's net asset value is available on the premises of Groupama Asset Management.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN

SYNTHETIC RISK INDICATOR (SRI)



The synthetic risk indicator assumes that you hold this investment product for at least five years. It enables you to assess this product's level of risk exposure and compare it to other investment products. It indicates the probability that this product will incur losses in the event of adverse market movements. The product's level of potential loss is considered to be medium.

We have classified this product's risk at 4 on a scale of 7, which is a medium risk class. This means that the product's level of potential loss is considered to be medium and that if market conditions were to deteriorate our capacity to pay you could be adversely affected.

In addition to the risks included in the risk indicator, the following risks may also affect the product's performance:

- Risk of using derivatives, which may increase or decrease the fund's volatility.

For more information on the risks to which this product is exposed you may refer to the fund's rules.

PERFORMANCE SCENARIOS

The figures shown above account for all the costs of the product itself, but not necessarily all the fees you may owe to your advisor or distributor. These figures do not take into account your personal tax situation, which may also affect the amounts you receive.

Your return from this product depends on the future performance of financial markets. Future market movements are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios illustrate the product's worst, average and best returns over the past 10 years.

The stressed scenario shows your potential return in the event of extreme market conditions.

		Recommended holding period: For an investment of: 5 years €10.000	
		1 year	5 years
Scenarios		If you leave after:	
		1 year	5 years
Minimum	There is no guaranteed minimum return. You could lose some or all of your investment.		
Stressed	<i>What you might get back after costs</i>	€1,153	€1,133
	Average annual return	-88.5%	-35.3%
Unfavourable*	<i>What you might get back after costs</i>	€8,609	€9,308
	Average annual return	-13.9%	-1.4%
Moderate*	<i>What you might get back after costs</i>	€10,897	€16,558
	Average annual return	9.0%	10.6%
Favourable*	<i>What you might get back after costs</i>	€13,937	€19,105
	Average annual return	39.4%	13.8%

The above scenarios show how your investment may perform. You may compare them with those of other investment products. The scenarios presented are estimates of future performance based on available data for comparable products. They do not provide a certain indication of performance.

(*) The unfavourable scenario was observed on an investment from 2021 to 2023. The favourable scenario was observed on an investment from 2013 to 2018. The moderate scenario was observed on an investment from 2017 to 2022.

WHAT HAPPENS IF GROUPAMA AM IS UNABLE TO PAY OUT?

The product is a co-ownership of financial instruments and deposits that are separate from the asset management company. If the asset management company defaults, this will not affect the product's assets, which are held in custody by the depositary. If the depositary defaults, the product's risk of financial loss is mitigated by the segregation of the depositary's assets from the product's assets, which is required by law.

WHAT ARE THE COSTS?

Your financial advisor on this fund or its distributor may require that you pay additional costs. If this is the case, that person will inform you about these costs and show you the impact of all the costs on your investment over time.

COSTS OVER TIME

The tables below show the amounts taken from your investment to cover the various costs. These amounts depend on the amount you invest and on how long you hold your investment. The amounts shown here are examples based on a hypothetical investment amount and different possible investment periods.

We have assumed that:

- in the first year you would get back the amount you invested (i.e. for a 0% annual return) and that for the other holding periods the product will perform as shown in the intermediate scenario;
- €10.000 is invested.

	If you leave after 1 year	If you leave after 5 years
Total costs	€454	€1,837
Annual cost in% (*)	4.6%	2.7% annually

* This shows how much costs reduce your return each year over the holding period. For example, it shows that if you leave the fund at the end of the recommended holding period, you may expect an average annual return of 13.4% gross of costs and 10.4% after costs are deducted.

COST BREAKDOWN

The table below shows the impact of the various types of costs on the return you can expect from your investment at the end of the recommended investment period, and what the different categories of costs mean.

One-off entry and exit costs		If you leave after 1 year
Entry costs	2.75% of the amount you initially invest. This is the maximum percentage that an investor may pay.	€275
Exit costs	0.00% of your investment before it is paid out.	€0
On-going costs		
Management fees and other administrative and operating expenses	1.66% of the value of your investment annually.	€166
Portfolio transaction costs	0.12% of the value of your investment annually. This estimate is based on the actual costs incurred the previous year.	€12
Incidental costs		
Performance fee	0.06% of the value of your investment annually. The actual percentage will vary depending on how your investment performs.	€6

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period:	5 years
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The recommended period for holding investments in this fund is based on the asset classes in which the fund is invested, the type of risks to which its investments are inherently exposed, and the maturity of the securities held. This holding period must be consistent with your investment horizon. However, you may withdraw your money early at any time without penalty.

If you withdraw your money before the recommended holding period has elapsed you may receive less return on your investment than expected. The recommended holding period is an estimate and should not be taken as a guarantee or indication of future performance, returns or risk exposures.

HOW CAN I COMPLAIN?

You may submit any complaints you may have about this Groupama Asset Management product

- by e-mail, to reclamationassetmanagement@groupama-am.fr

- by post to Groupama Asset Management, Direction du développement - Réclamation Client, 25 rue de la ville l'Evêque, 75008 Paris.

OTHER RELEVANT INFORMATION

You may obtain the fund's prospectus, key investor information documents, financial reports, policies and other informative documents on our website at www.groupama-am.com/fr.

All documents may be obtained from the management company free of charge upon request.

You may also find past performance figures updated annually on the last business day of the year and monthly performance scenarios at [https://produits.groupama-am.com/fre/FR0010722348\(tab\)/publication](https://produits.groupama-am.com/fre/FR0010722348(tab)/publication).

Where this product is used as the unit-linked component of a life insurance or capitalisation policy/contract, additional information on this policy/contract, such as its costs, which are not included in the costs set out in this document, the person to contact in the event of a complaint, and what happens if the insurance company defaults, is set out in the key information document for this contract, which must be provided by your insurer or broker or other insurance intermediary as required by law.

SFDR Regulation classification: Article 8.

KEY INFORMATION DOCUMENT

OBJECTIVE

This document provides you with key information about this investment product. This is not a marketing document. This information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

G FUND WORLD VISION R

OA share class (A - EUR) – ISIN code: FR001400IR05

Management company GROUPAMA ASSET MANAGEMENT
Website: <https://www.groupama-am.com/fr/>

For more information call +33 1 44 56 76 76.

L'Autorité des Marchés Financiers (AMF) is responsible for monitoring the information that GROUPAMA ASSET MANAGEMENT provides in this key information document.

GROUPAMA ASSET MANAGEMENT is licensed to operate in France under No. GP9302 and is regulated by the AMF.

Date this key information document was last updated: 30 June 2023

WHAT IS THIS PRODUCT?

Type: An undertaking for collective investment in transferable securities (UCITS) and a French SICAV fund.

Term: This fund was initially formed for a term of 99 years. Groupama Asset Management may unilaterally dissolve this fund at its discretion. The fund may also be dissolved in the event of a merger, if all shares are redeemed, or when its net assets fall below the regulatory minimum.

Objectives: The fund's objective is to outperform the MSCI World closing index in EUR with net dividends reinvested, its benchmark index, over the recommended investment period, through discretionary management.

The investment method used assesses the sustainability of the issuers of the securities in the portfolio by examining the environmental, social and governance (ESG) characteristics of their securities.

AMF classification: Global equities

Investment strategy: This financial product's investment universe is mainly composed of developed economy equities, and to a lesser extent of emerging economy equities. A 'best in universe' approach is employed to exclude from the investment universe the bottom quintile (20%) of securities issuers with the lowest ESG ratings on the basis of environmental criteria (e.g. biodiversity and waste management), social criteria (employee training, supplier relations, etc.) and governance criteria (e.g. board of director independence and executive remuneration policy). The main limitation of this assessment is the quality of the information available, as ESG data is not yet standardised.

The portfolio is mainly composed of the equities of companies based in the developed countries, and to a lesser extent in the emerging countries.

At least 60% of net assets will be exposed to the equity asset class.

Up to 10% of net assets may be invested in the shares or units of French or foreign collective investment undertakings.

Up to 100% of net assets may be invested in derivatives and embedded derivatives for hedging and/or exposure purposes.

Redemption: You may request to redeem your shares on any business day until 11 am Paris time.

Income distribution policy: Accumulation

Retail investors targeted: This fund is intended for investors with a long-term investment horizon that is consistent with that of this product, who have a basic knowledge of investment and financial markets, and who accept a medium level of exposure to the risk of capital loss. This financial product is not available to US Persons.

This share class is reserved exclusively for Oxygène funds and investment mandates managed by Groupama Asset Management or its subsidiaries.

Depository: CACEIS BANK.

Additional information: More information on this fund, its prospectus and its most recent annual and semi-annual reports may be obtained free of charge at www.groupama-am.com, or by written request to Groupama Asset Management, 25 rue de la Ville l'Evêque - 75008 PARIS - France. The fund's net asset value is available on the premises of Groupama Asset Management.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN

SYNTHETIC RISK INDICATOR (SRI)



Lowest risk



Highest risk



The synthetic risk indicator assumes that you hold this investment product for at least five years.

It enables you to assess this product's level of risk exposure and compare it to other investment products. It indicates the probability that this product will incur losses in the event of adverse market movements. The product's level of potential loss is considered to be medium.

We have classified this product's risk at 4 on a scale of 7, which is a medium risk class. This means that the product's level of potential loss is considered to be medium and that if market conditions were to deteriorate our capacity to pay you could be adversely affected.

In addition to the risks included in the risk indicator, the following risks may also affect the product's performance:

- Risk of using derivatives, which may increase or decrease the fund's volatility.

For more information on the risks to which this product is exposed you may refer to the fund's rules.

PERFORMANCE SCENARIOS

The figures shown above account for all the costs of the product itself, but not necessarily all the fees you may owe to your advisor or distributor. These figures do not take into account your personal tax situation, which may also affect the amounts you receive.

Your return from this product depends on the future performance of financial markets. Future market movements are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios illustrate the product's worst, average and best returns over the past 10 years.

The stressed scenario shows your potential return in the event of extreme market conditions.

		Recommended holding period: For an investment of:	
		5 years €10.000	
Scenarios		If you leave after:	
		1 year	5 years
Minimum	There is no guaranteed minimum return. You could lose some or all of your investment.		
Stressed	<i>What you might get back after costs</i>	€1,030	€1,009
	Average annual return	-89.7%	-36.8%
Unfavourable*	<i>What you might get back after costs</i>	€8,634	€9,342
	Average annual return	-13.7%	-1.4%
Moderate*	<i>What you might get back after costs</i>	€10,740	€16,597
	Average annual return	7.4%	10.7%
Favourable*	<i>What you might get back after costs</i>	€14,027	€18,784
	Average annual return	40.3%	13.4%

The above scenarios show how your investment may perform. You may compare them with those of other investment products. The scenarios presented are estimates of future performance based on available data for comparable products. They do not provide a certain indication of performance.

(*) The unfavourable scenario was observed on an investment from 2021 to 2023. The favourable scenario was observed on an investment from 2013 to 2018. The moderate scenario was observed on an investment from 2017 to 2022.

WHAT HAPPENS IF GROUPAMA AM IS UNABLE TO PAY OUT?

The product is a co-ownership of financial instruments and deposits that are separate from the asset management company. If the asset management company defaults, this will not affect the product's assets, which are held in custody by the depositary. If the depositary defaults, the product's risk of financial loss is mitigated by the segregation of the depositary's assets from the product's assets, which is required by law.

WHAT ARE THE COSTS?

Your financial advisor on this fund or its distributor may require that you pay additional costs. If this is the case, that person will inform you about these costs and show you the impact of all the costs on your investment over time.

COSTS OVER TIME

The tables below show the amounts taken from your investment to cover the various costs. These amounts depend on the amount you invest and on how long you hold your investment. The amounts shown here are examples based on a hypothetical investment amount and different possible investment periods.

We have assumed that:

- in the first year you would get back the amount you invested (i.e. for a 0% annual return) and that for the other holding periods the product will perform as shown in the intermediate scenario;
- €10.000 is invested.

	If you leave after 1 year	If you leave after 5 years
Total costs	€431	€682
Annual cost in% (*)	4.3%	1.3% annually

* This shows how much costs reduce your return each year over the holding period. For example, it shows that if you leave the fund at the end of the recommended holding period, you may expect an average annual return of 13.4% gross of costs and 10.4% after costs are deducted.

COST BREAKDOWN

The table below shows the impact of the various types of costs on the return you can expect from your investment at the end of the recommended investment period, and what the different categories of costs mean.

One-off entry and exit costs		If you leave after 1 year
Entry costs	4.00% of the amount you initially invest. This is the maximum percentage that an investor may pay.	€400
Exit costs	0.00% of your investment before it is paid out.	€0
On-going costs		
Management fees and other administrative and operating expenses	0.20% of the value of your investment annually.	€20
Portfolio transaction costs	0.12% of the value of your investment annually. This estimate is based on the actual costs incurred the previous year.	€12
Incidental costs		
Performance fee	There is no performance-related fee for this product.	€0

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period:	5 years
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The recommended period for holding investments in this fund is based on the asset classes in which the fund is invested, the type of risks to which its investments are inherently exposed, and the maturity of the securities held. This holding period must be consistent with your investment horizon. However, you may withdraw your money early at any time without penalty.

If you withdraw your money before the recommended holding period has elapsed you may receive less return on your investment than expected. The recommended holding period is an estimate and should not be taken as a guarantee or indication of future performance, returns or risk exposures.

HOW CAN I COMPLAIN?

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- by e-mail, to reclamationassetmanagement@groupama-am.fr

- by post to Groupama Asset Management, Direction du développement - Réclamation Client, 25 rue de la ville l'Evêque, 75008 Paris.

OTHER RELEVANT INFORMATION

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SFDR Regulation classification: Article 8.

KEY INFORMATION DOCUMENT

OBJECTIVE

This document provides you with key information about this investment product. This is not a marketing document. This information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

G FUND WORLD VISION R

OS share class (A - EUR) – ISIN code: FR0010891176

Management company GROUPAMA ASSET MANAGEMENT
Website: <https://www.groupama-am.com/fr/>

For more information call +33 1 44 56 76 76.

L'Autorité des Marchés Financiers (AMF) is responsible for monitoring the information that GROUPAMA ASSET MANAGEMENT provides in this key information document.

GROUPAMA ASSET MANAGEMENT is licensed to operate in France under No. GP9302 and is regulated by the AMF.

Date this key information document was last updated: 30 June 2023

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Lowest risk



Highest risk



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- Risk of using derivatives, which may increase or decrease the fund's volatility.

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The stressed scenario shows your potential return in the event of extreme market conditions.

		Recommended holding period: For an investment of:	
		5 years €10.000	
Scenarios		If you leave after:	
		1 year	5 years
Minimum	There is no guaranteed minimum return. You could lose some or all of your investment.		
Stressed	<i>What you might get back after costs</i>	€1,030	€1,009
	Average annual return	-89.7%	-36.8%
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WHAT ARE THE COSTS?

Your financial advisor on this fund or its distributor may require that you pay additional costs. If this is the case, that person will inform you about these costs and show you the impact of all the costs on your investment over time.

COSTS OVER TIME

The tables below show the amounts taken from your investment to cover the various costs. These amounts depend on the amount you invest and on how long you hold your investment. The amounts shown here are examples based on a hypothetical investment amount and different possible investment periods.

We have assumed that:

- in the first year you would get back the amount you invested (i.e. for a 0% annual return) and that for the other holding periods the product will perform as shown in the intermediate scenario;
- €10.000 is invested.

	If you leave after 1 year	If you leave after 5 years
Total costs	€431	€682
Annual cost in% (*)	4.3%	1.3% annually

* This shows how much costs reduce your return each year over the holding period. For example, it shows that if you leave the fund at the end of the recommended holding period, you may expect an average annual return of 13.4% gross of costs and 10.4% after costs are deducted.

COST BREAKDOWN

The table below shows the impact of the various types of costs on the return you can expect from your investment at the end of the recommended investment period, and what the different categories of costs mean.

One-off entry and exit costs		If you leave after 1 year
Entry costs	4.00% of the amount you initially invest. This is the maximum percentage that an investor may pay.	€400
Exit costs	0.00% of your investment before it is paid out.	€0
On-going costs		
Management fees and other administrative and operating expenses	0.20% of the value of your investment annually.	€20
Portfolio transaction costs	0.12% of the value of your investment annually. This estimate is based on the actual costs incurred the previous year.	€12
Incidental costs		
Performance fee	There is no performance-related fee for this product.	€0

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period:	5 years
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The recommended period for holding investments in this fund is based on the asset classes in which the fund is invested, the type of risks to which its investments are inherently exposed, and the maturity of the securities held. This holding period must be consistent with your investment horizon. However, you may withdraw your money early at any time without penalty.

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HOW CAN I COMPLAIN?

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- by e-mail, to reclamationassetmanagement@groupama-am.fr

- by post to Groupama Asset Management, Direction du développement - Réclamation Client, 25 rue de la ville l'Evêque, 75008 Paris.

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SFDR Regulation classification: Article 8.

KEY INFORMATION DOCUMENT

OBJECTIVE

This document provides you with key information about this investment product. This is not a marketing document. This information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

G FUND WORLD VISION R

R share class (A - EUR) – ISIN code: FR0013285749

Management company GROUPAMA ASSET MANAGEMENT
Website: <https://www.groupama-am.com/fr/>

For more information call +33 1 44 56 76 76.

L'Autorité des Marchés Financiers (AMF) is responsible for monitoring the information that GROUPAMA ASSET MANAGEMENT provides in this key information document.

GROUPAMA ASSET MANAGEMENT is licensed to operate in France under No. GP9302 and is regulated by the AMF.

Date this key information document was last updated: 30 June 2023

WHAT IS THIS PRODUCT?

Type: An undertaking for collective investment in transferable securities (UCITS) and a French SICAV fund.

Term: This fund was initially formed for a term of 99 years. Groupama Asset Management may unilaterally dissolve this fund at its discretion. The fund may also be dissolved in the event of a merger, if all shares are redeemed, or when its net assets fall below the regulatory minimum.

Objectives: The fund's objective is to outperform the MSCI World closing index in EUR with net dividends reinvested, its benchmark index, over the recommended investment period, through discretionary management.

The investment method used assesses the sustainability of the issuers of the securities in the portfolio by examining the environmental, social and governance (ESG) characteristics of their securities.

AMF classification: Global equities

Investment strategy: This financial product's investment universe is mainly composed of developed economy equities, and to a lesser extent of emerging economy equities. A 'best in universe' approach is employed to exclude from the investment universe the bottom quintile (20%) of securities issuers with the lowest ESG ratings on the basis of environmental criteria (e.g. biodiversity and waste management), social criteria (employee training, supplier relations, etc.) and governance criteria (e.g. board of director independence and executive remuneration policy). The main limitation of this assessment is the quality of the information available, as ESG data is not yet standardised.

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Up to 100% of net assets may be invested in derivatives and embedded derivatives for hedging and/or exposure purposes.

Redemption: You may request to redeem your shares on any business day until 11 am Paris time.

Income distribution policy: Accumulation

Retail investors targeted: This fund is intended for investors with a long-term investment horizon that is consistent with that of this product, who have a basic knowledge of investment and financial markets, and who accept a medium level of exposure to the risk of capital loss. This financial product is not available to US Persons.

This share class is reserved exclusively for investors subscribing via distributors or intermediaries providing advisory services as defined under European MiFID II regulations, or individual portfolio management services under an investment mandate, provided these distributors or intermediaries are exclusively remunerated by their clients.

Depository: CACEIS BANK.

Additional information: More information on this fund, its prospectus and its most recent annual and semi-annual reports may be obtained free of charge at www.groupama-am.com, or by written request to Groupama Asset Management, 25 rue de la Ville l'Evêque - 75008 PARIS - France. The fund's net asset value is available on the premises of Groupama Asset Management.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN

SYNTHETIC RISK INDICATOR (SRI)



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The unfavourable, moderate and favourable scenarios illustrate the product's worst, average and best returns over the past 10 years.

The stressed scenario shows your potential return in the event of extreme market conditions.

		Recommended holding period: For an investment of: 5 years €10.000	
		1 year	If you leave after: 5 years
Minimum	There is no guaranteed minimum return. You could lose some or all of your investment.		
Stressed	<i>What you might get back after costs</i> Average annual return	€1,129 -88.7%	€1,108 -35.6%
Unfavourable*	<i>What you might get back after costs</i> Average annual return	€8,645 -13.5%	€9,355 -1.3%
Moderate*	<i>What you might get back after costs</i> Average annual return	€10,949 9.5%	€17,119 11.4%
Favourable*	<i>What you might get back after costs</i> Average annual return	€14,010 40.1%	€19,755 14.6%

The above scenarios show how your investment may perform. You may compare them with those of other investment products. The scenarios presented are estimates of future performance based on available data for comparable products. They do not provide a certain indication of performance.

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COSTS OVER TIME

The tables below show the amounts taken from your investment to cover the various costs. These amounts depend on the amount you invest and on how long you hold your investment. The amounts shown here are examples based on a hypothetical investment amount and different possible investment periods.

We have assumed that:

- in the first year you would get back the amount you invested (i.e. for a 0% annual return) and that for the other holding periods the product will perform as shown in the intermediate scenario;
- €10.000 is invested.

	If you leave after 1 year	If you leave after 5 years
Total costs	€411	€1,288
Annual cost in% (*)	4.1%	2% annually

* This shows how much costs reduce your return each year over the holding period. For example, it shows that if you leave the fund at the end of the recommended holding period, you may expect an average annual return of 13.4% gross of costs and 10.4% after costs are deducted.

COST BREAKDOWN

The table below shows the impact of the various types of costs on the return you can expect from your investment at the end of the recommended investment period, and what the different categories of costs mean.

One-off entry and exit costs		If you leave after 1 year
Entry costs	3.00% of the amount you initially invest. This is the maximum percentage that an investor may pay.	€300
Exit costs	0.00% of your investment before it is paid out.	€0
On-going costs		
Management fees and other administrative and operating expenses	0.95% of the value of your investment annually.	€95
Portfolio transaction costs	0.12% of the value of your investment annually. This estimate is based on the actual costs incurred the previous year.	€12
Incidental costs		
Performance fee	0.08% of the value of your investment annually. The actual percentage will vary depending on how your investment performs.	€8

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period:	5 years
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SFDR Regulation classification: Article 8.

Product name: G FUND WORLD VISION (R) - EI

Legal entity identifier:
96950003NUWIFWUNHV80

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Oui

Non

It has made sustainable investments with an environmental objective: _

It promoted environmental and/or social [E/S] characteristics and although it did not have a sustainable investment objective, 42.45% of its investments were sustainable.

in economic activities that are considered environmentally sustainable under the EU taxonomy

with an environmental objective in economic activities that are considered environmentally sustainable under the EU taxonomy

in economic activities that are not considered environmentally sustainable under the EU taxonomy

with an environmental objective in economic activities that are not considered environmentally sustainable under the EU taxonomy

with a social objective

It made sustainable investments with a social objective: 0%

It promoted E/S characteristics, but made no sustainable investments

Sustainable investment is defined as an investment in an economic activity that contributes to an environmental or social objective, provided that it does no significant harm to either of these objectives and that the investee companies observe good governance practices. The EU taxonomy is a classification system established under Regulation (EU) 2020/852 which identifies all economic activities that are considered to be environmentally sustainable. This regulation does not deal with economic activities that are socially sustainable. Sustainable investments with an environmental objective are not necessarily aligned with the taxonomy.



To what extent has this financial product achieved the environmental and/or social characteristics promoted?

How did the sustainability indicators perform?

The sustainability indicators measure to what extent the financial product has achieved its sustainability objectives.

Year	ESG indicator	CIU	CIU	ESG Investment universe	ESG Investment universe
		Measured value	Coverage rate (%)	Measured value	Coverage rate (%)
09/2022 - 09/2023	% of independent directors on board	64.05	99.96	52.57	100

09/2022 - 09/2023	Carbon intensity (t CO ²)	306	96.53	743.91	46.49
09/2022 - 09/2023	ESG score	67.32	99.96	60	100
10/2021 - 10/2022	% of independent directors on board	-	-	-	-
10/2021 - 10/2022	Carbon intensity (t CO ²)	-	-	-	-
10/2021 - 10/2022	ESG score	-	-	-	-

What were the sustainable development objectives that the financial product intended to achieve partially and how did the sustainable investments contribute to these objectives?

The sustainable investment portion of the fund's portfolio is the percentage of companies that contribute positively to an environmental or social objective without causing harm to one or more other environmental or social objectives and which also observe good governance practices.

The main criteria for selecting sustainable investments are:

1. The company's positive contribution to the UN Sustainable Development Goals (SDGs). Companies are assessed on the basis of their positive contribution to 16 of the 17 SDGs, as SDG 17 (Global Partnerships) does not apply to the business activities of the portfolio companies.

The contribution to SDGs is calculated by Moody's, our ESG data provider, on the basis of two factors. The first is the ratio of the company's revenue obtained from the sale of sustainable goods or services over the company's total revenue. This ratio, which may range from 0% to 100%, is used to rank the company's contribution to sustainable development as either None/Minor (0 to 20%), Significant (20 to 50%), or Major (50 to 100%).

This score is supplemented by a controversy score which depends on the company's possible involvement in one or more controversial activities. The extent of the involvement is assessed by determining the percentage of revenue obtained from the controversial activity and the type of involvement, i.e. production, sales and/or distribution. When the sale and distribution of controversial products and services accounts for less than 10% of a company's revenue this is considered to be minor involvement. Above 10%, the company's involvement is considered to be major.

A company's ESG score will be reduced in proportion to the extent of its involvement, by 3, 2 and 0 points respectively for Major, Minor and No involvement.

We use these two criteria to determine each company's overall level of contribution as either Very Positive, Positive, Neutral, Negative or Very Negative.

Investments with a Very Positive, Positive or Neutral score are considered to be sustainable.

2. Investments in green bonds, social bonds or sustainable bonds are validated using an internal methodology and are also included in the sustainable investment portion of the fund's portfolio.

This methodology ensures that these bonds meet our sustainability requirements. It involves systematically examining four interdependent and complementary pillars, based on two international standards:

- The transparency requirements of the Green Bond Principles, Social Bond Principles and Sustainable Bond Principles

- For green bonds, the activities that are eligible in compliance with the Greenfin Label.

Our internal methodology systematically reviews the following four criteria:

- The characteristics of the securities issued
- The issuer's ESG performance
- The environmental and/or social quality of the project to be financed
- Transparency measures.

If either the issuer's ESG performance, the environmental and/or social quality of the project financed or the transparency measures are deemed unsatisfactory, the bond will not be validated. Only investments made in green bonds, social bonds or sustainable bonds that are validated by our internal methodology are included in the sustainable investment portion of our fund's portfolio.

Proportion of sustainable investments	37.49%
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To what extent have sustainable investments done no significant harm to an environmental or social investment objective?

The sustainable investments that the financial product intends to partially achieve do not cause significant harm to any other sustainable investment objective, as any company that contributes negatively to one or more sustainable investment objectives is deemed non-compliant with the sustainable investment objective.

How were principal adverse impact indicators taken into account?

Mandatory primary adverse Impact Indicators (hereafter "PAI") are addressed at three levels of our sustainable investment approach: via our internal ESG analysis methodology, our exclusion policy and our engagement policy. PAIs 1, 2, 3, 5, 6, 7, 8, 9, 10, 11, 12 and 13 are covered by our proprietary ESG analysis methodology. PAIs 10 and 11—which deal with violations of the Global Compact and OECD guidelines and the absence of procedures for monitoring compliance with these principles—are assessed using the Global Compact scores, which are based on an analysis of controversies in the areas of human rights, labour rights, business ethics and respect for the environment.

PAI 7 (activities having a negative impact on biodiversity) is assessed using a proxy for the biodiversity indicator provided by Iceberg Data Lab, so as to ensure consistency with the impact measurements we reported in our Report on Article 29 of the French Energy-Climate Law. This ESG reporting document is available on our website at <https://www.groupama-am.com/fr/finance-durable/>.

PAI 4 is accounted for through our exclusion and engagement policies. PAI 14 is only addressed through our exclusion policy.

The principal adverse impacts are assessed at the portfolio level and reported in the ESG appendix to the fund's annual report.

Principal adverse

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors related to environmental, social and human resources issues, respect for human rights and the prevention of corruption and bribery.

Were the sustainable investments in line with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Please provide details.

The proprietary ESG analysis methodology addresses the mandatory principal adverse impacts, which include 10 and 11 on violations of the UN Global Compact principles and the OECD guidelines and the lack of a process for monitoring compliance with these principles and guidelines. These principal adverse impacts are accounted for in the Global Compact score calculated by our ESG data provider. This score is based on an analysis of controversies in the areas of human rights, labour rights, business ethics and respect for the environment.

PAI 10: Share of investments in companies that are in violation of UN Global Compact principles or OECD Guidelines for Multinational Companies	PAI 11: Share of investments in companies that lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
9.31	0.260



How has this financial product dealt with the principal adverse impacts on sustainability factors?

Table 1

Climate and other environmental indicators

Indicators relating to society, human resources, respect for human rights and the prevention of corruption and bribery

Indicators for investments in sovereign and supranational issuers

Principal adverse sustainability impact indicator	Related adverse sustainability impact indicators	Criteria measured	Impacts [year Y]	Impacts [year Y-1]	Explanation	Measures intended and targets set for the next reference period
Greenhouse gas emissions	1. GHG emissions	Level-1 GHG emissions	40,491.91			
		Level-2 GHG emissions	8,656.12			
		Level-3 GHG emissions	1,963,570			
		Total GHG emissions	2,012,720			
	2. Carbon footprint	Carbon footprint	1,872.83			
	3. GHG intensity of the investee companies	GHG intensity of the investee companies	2,666.25			
	4. Exposure to companies active in the fossil fuel sector	Proportion of investment in companies active in the fossil fuel sector	9.56			
5. Proportion of non-renewable energy consumption and production	Proportion of energy consumption and production of the investee companies that is obtained from non-renewable energy sources as a percentage of the total energy sources	19.07				
6. Energy consumption intensity by high climate impact sector	Energy consumption in GWh per million euros of revenue of the investment companies, by high climate impact sector	0.149				
Biodiversity	7. Activities having an adverse impact on biodiversity-sensitive areas	Proportion of companies with sites or facilities in or near biodiversity-sensitive areas and whose activities have an adverse impact on these areas	1.72			

Water	8. Water discharges	Metric tons of water discharges by investee companies, per million euros invested, as a weighted average	316.43			
Waste	9. Ratio of hazardous and radioactive waste	Metric tons of hazardous waste and radioactive waste produced by the investee companies, per million euros invested, as a weighted average	12,603,337			
Social and human resources issues	10. Violations of the principles of the United Nations Global Compact and the OECD Guidelines for Multinational Enterprises	Proportion of investment in companies that have been involved in breaches of the principles of the United Nations Global Compact or the OECD Guidelines for Multinational Enterprises	9.31			
	11. Lack of compliance processes and procedures for monitoring adherence to the UN Global Compact principles and the OECD Guidelines for Multinational Enterprises.	Proportion of investments in companies that do not have a policy for monitoring compliance with the principles of the United Nations Global Compact or the OECD Guidelines for Multinational Enterprises, nor procedures for handling complaints or remedying such violations.	0.260			
	12. Unadjusted gender pay gap	Average unadjusted pay gap between the men and women employees of the investee companies	4.45			
	13. Gender diversity in governance bodies	Average ratio of women to men in the governance bodies of the relevant companies, as a percentage of the total number of members	2.39			
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Proportion of investment in companies involved in the manufacture or sale of controversial weapons	4.7E-S			
Environment	15. GHG intensity	GHG intensity of the investee countries	N/A	N/A		
Social	16. Investee countries where social standards are violated	Number of investee countries with violations of social standards (in absolute numbers and as a proportion of the total number of investee countries), as defined by international treaties and conventions, UN principles or, where applicable, national law.	N/A	N//A		

Table 2 – Additional climate and other environmental indicators

Adverse impact on sustainability	Adverse impact on sustainability factors (qualitative or quantitative)	Measured value
Water, waste and other materials	6. Water use and recycling	19.15

Table 3 – Additional indicators relating to society, human resources, respect for human rights and the prevention of corruption and bribery

Adverse impact on sustainability	Adverse impact on sustainability factors (qualitative and quantitative)	Measured value
Social and human resources issues	3. Number of days lost due to injury, accident, death or illness	19.82



What were this financial product's main investments?

This list shows the largest investments of the financial product's portfolio during the reference period, from 01/10/2022 to 30/09/2023.

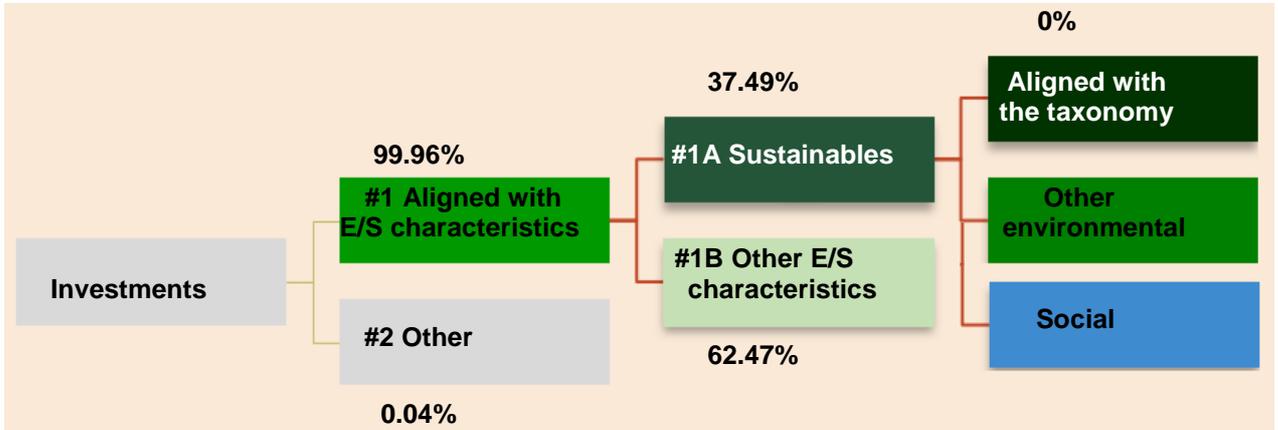
The largest investments	Sector	% Assets	Country
MICROSOFT CORP (XNGS)	IT	5.68%	USA
APPLE INC (XNGS)	IT	4.89%	USA
RTX CORP (XNYS)	Industry	2.54%	USA
UNITED HEALTH GROUP INC (XNYS)	IT	2.03%	USA
MERCK & CO. INC. (XNYS)	Health care	2.00%	USA
THERMO FISHER SCIENTIFIC INC (XNYS)	Health care	1.84%	USA
NEXTERA ENERGY INC (XNYS)	Utilities	1.80%	USA
MOTOROLA SOLUTION INC (XNYS)	IT	1.79%	USA
SCHULMBERGER LTD (XNYS)	Energy	1.73%	USA
BROADCOM INC (XNGS)	IT	1.67%	USA
G FUND - WORLD (R)EVOLUTIONS - IC EUR	CIU	1.60%	France
JPMORGAN CHASE & CO (XNYS)	Finance	1.47%	USA
ALPHABET INC-CL A (XNGS)	Communications services	1.44%	USA
MICRON TECHNOLOGY IN (XNGS)	IT	1.43%	USA
GROUPAMA MONETAIRE - IC	CIU	1.39%	France



What was the proportion of sustainable investments?

What was the asset allocation?

The asset allocation indicates the proportion of investments in specific assets .



The taxonomy-aligned activities are expressed as a percentage of:

- Revenue, to reflect the share of revenue obtained from the green activities of investee companies;
- Capital expenditure (CapEx), to reflect the green investments made by the investee companies, for example for the green transition;
- Operating expenditure (OpEx) to reflect the green activities of the investee companies.

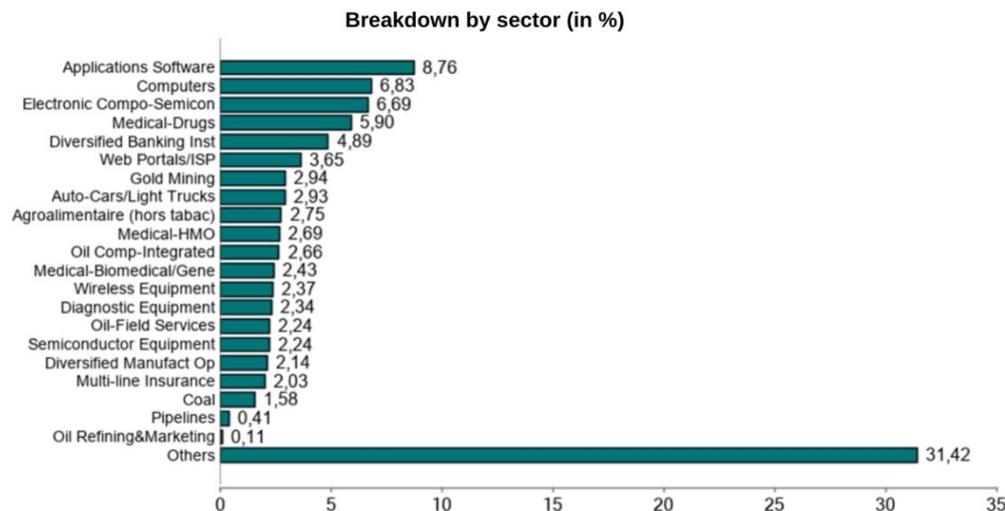
Category #1 "Aligned with E/S characteristics" comprises the investments of the financial product that are used to achieve the environmental or social characteristics it promotes .

Category #2 "Other" consists of the financial product's remaining investments that are not aligned with environmental or social characteristics and do not qualify as sustainable investments .

Category #1 "Aligned with E/S characteristics" has two sub-categories :

- Sub-category #1A "Sustainable" comprises sustainable investments with an environmental or social objective .
- Sub-category #1B "Other E/S characteristics" includes investments that are aligned with environmental or social characteristics but do not qualify as sustainable investments .

In which economic sectors were investments made?





To what extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

● *Does the financial product invest in activities related to fossil fuels and/or nuclear energy that comply with the EU's taxonomy**?*

Yes

Nuclear

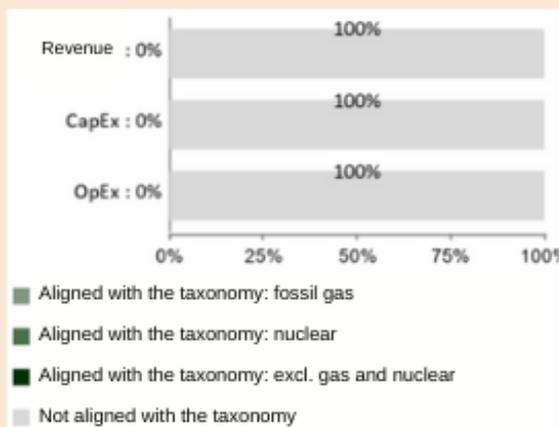
Fossil gas

No

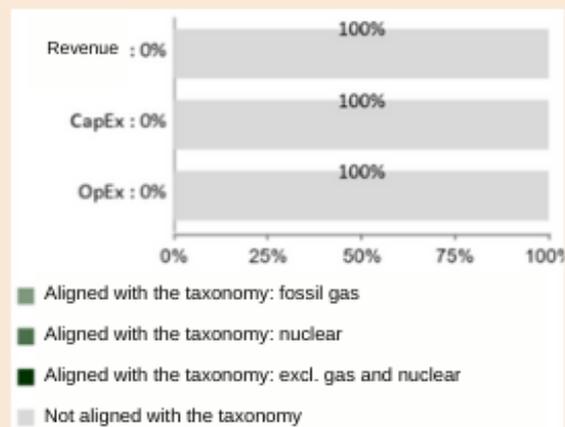
To comply with the EU taxonomy, the criteria for fossil gas include limits on emissions and a switch to renewable energy or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules. Enabling activities directly enable other activities to make a substantial contribution to achieving an environmental objective. Transitional activities are activities for which low-carbon alternatives do not yet exist and with greenhouse gas emission levels that represent the current best achievable performance.

The two charts below show in green the minimum percentage of investments aligned with the EU taxonomy. Since there is no appropriate methodology for determining the alignment of sovereign bonds* with the taxonomy, the first chart shows the alignment with the taxonomy for all of the financial product's investments, including sovereign bonds, while the second shows the alignment with the taxonomy for all investments other than sovereign bonds.

1. Investments aligned with the taxonomy, including sovereign bonds



2. Investments aligned with the taxonomy, excluding sovereign bonds



*** For the purposes of these charts, 'sovereign bonds' include all sovereign exposures.**

**Fossil gas and/or nuclear activities will only be considered to be compliant with the EU Taxonomy if they contribute to limiting climate change ("climate change mitigation") and do not significantly undermine the objectives of the EU Taxonomy - see the explanatory note in the left margin. The criteria for fossil gas and nuclear energy activities that comply with the EU Taxonomy are defined in Commission Delegated Regulation (EU) 2022/1214.

● **What was the proportion of investments made in transitional and enabling activities*?**

The fund promotes environmental and social characteristics and 37.49% of its investments are sustainable. However, the fund does not make sustainable investments with an environmental objective in line with the EU taxonomy. Nor does it invest in transitional or enabling activities.

Proportion of sustainable investments in transitional and enabling activities	0%
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How does the percentage of investments aligned with the EU taxonomy compare with previous reference periods?

Period	Percentage of investments aligned with the EU taxonomy
2023	0%
2022	0%



What proportion of sustainable investments with an environmental objective were not aligned with the EU taxonomy?

Proportion of sustainable investments with an environmental objective that were not aligned with the taxonomy	-
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What proportion of investments was socially sustainable?

Proportion of socially sustainable investments	-
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What investments were included in the "other" category, what was their purpose and were there any minimum environmental or social guarantees?

Category #2 "Other" consists of issuers or securities that are not rated due to a lack of ESG data, but which are subject to the fund's exclusion policies.



What measures were taken to comply with the environmental and/or social characteristics during the reference period?

We monitored controversies and excluded from our investment universe all companies that were clearly exposed to a major ESG risk. We also excluded from our portfolio companies with an ESG rating in the bottom quintile of the investment universe. We monitored the indicator of board of directors independence for our portfolio and exceeded the annual average percentage of independent directors of our benchmark index. We also monitored the carbon intensity of our portfolio, which was lower than the average carbon intensity of our benchmark index over the year.



How has this financial product performed compared to the sustainable benchmark index?

Not applicable.

● **How did the benchmark index differ from a broad market index?**

Not applicable.

● **How well did this financial product perform with regard to the sustainability indicators used to determine the benchmark index's alignment with the sustainable investment objective?**

Not applicable.

● **How did this financial product perform relative to the benchmark index?**

Not applicable.

● **How did this financial product perform relative to the broad benchmark index?**

Not applicable.

This symbol represents environmentally sustainable investments that do not take into account the criteria applicable to environmentally sustainable economic activities under the EU taxonomy.

Benchmark indices are used to measure whether the financial product achieves its objective.