



30/09/2025

A French investment fund

**GROUPAMA GLOBAL
INFLATION LINKED**

SEMI-ANNUAL REPORT

STATEMENT OF ASSETS AND LIABILITIES IN EUR

Asset reporting items	Amount at period-end (*)
a) Eligible financial securities stipulated in Section 1 of Article L. 214- 20 of the French Monetary and Financial Code	40,420,535.57
b) Banking assets	156,282.48
c) Other assets held by the Fund	640,751.68
d) Total assets held by the Fund (lines a+b+c)	41,217,569.73
e) Liabilities	-539,485.32
f) Net asset value (lines d+e = net assets of the Fund)	40,678,084.41

(*) Signed off amounts

NUMBER OF UNITS IN ISSUE AND NET ASSET VALUE PER UNIT

Unit	Unit type	Unit net assets	Number of units in issue	Net asset value per unit
GROUPAMA GLOBAL INFLATION LINKED - GA in EUR	Accumulation / Distribution / Retail	33,192,855.55	2,875.551	11,543.12
GROUPAMA GLOBAL INFLATION LINKED - IC in EUR	Accumulation	112,840.35	781.364	144.41
GROUPAMA GLOBAL INFLATION LINKED - NC in EUR	Accumulation	2,572,568.28	3,970.643	647.89
GROUPAMA GLOBAL INFLATION LINKED - OSA in EUR	Accumulation / Distribution / Retail	1,012.32	1.059	955.92
GROUPAMA GLOBAL INFLATION LINKED - RC in EUR	Accumulation	825.54	2.003	412.15
GROUPAMA GLOBAL INFLATION LINKED - ZA in EUR	Accumulation / Distribution / Retail	65,037.70	47.8000	1,360.62
GROUPAMA GLOBAL INFLATION LINKED - ZC in EUR	Accumulation	4,732,944.67	4,845.5091	976.76

SECURITIES PORTFOLIO COMPONENTS

Securities portfolio components	Percentage of net assets(*)	Percentage of total assets (**)
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the monetary and financial code	24.40	24.08
And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the Agreement on the European Economic Area.		
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market in a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not on a list drawn up by the <i>Autorité des marchés financiers</i> (the Financial Conduct authority) or that the choice of this stock exchange or market is provided for by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities	74.96	73.98
D) Newly issued financial securities mentioned in Article L. 214- 11 of the French Monetary and Financial Code		
E) Other assets		

(*) Refer to f) of the statement of assets and liabilities

(**) Refer to d) of the statement of assets and liabilities

BREAKDOWN OF ASSETS FALLING UNDER A), B), C) AND D) BY CURRENCY

Securities	Currency	Amount (EUR)	Percentage of net assets(*)	Percentage of total assets (**)
US Dollar	USD	18,449,079.60	45.35	44.76
Pound Sterling	GBP	9,979,577.04	24.53	24.21
Euro	EUR	9,564,810.57	23.51	23.21
Japanese Yen	JPY	829,745.69	2.04	2.01
Canadian Dollar	CAD	678,186.33	1.67	1.65
Australian Dollar	AUD	386,682.00	0.95	0.94
Swedish Krona	SEK	264,211.14	0.65	0.64
New Zealand Dollar	NZD	170,767.22	0.42	0.41
Danish Krone	DKK	97,475.98	0.24	0.24
TOTAL		40,420,535.57	99.37	98.07

(*) Refer to f) of the statement of assets and liabilities

(**) Refer to d) of the statement of assets and liabilities

BREAKDOWN OF ASSETS FALLING UNDER A), B), C) AND D) BY THE ISSUER'S COUNTRY OF DOMICILIATION

Country	Percentage of net assets(*)	Percentage of total assets (**)
UNITED STATES	45.35	44.76
UNITED KINGDOM	24.53	24.21
FRANCE	12.54	12.38
ITALY	8.30	8.20
JAPAN	2.04	2.01
GERMANY	2.00	1.98
CANADA	1.67	1.65
AUSTRALIA	0.95	0.94
SPAIN	0.66	0.66
SWEDEN	0.65	0.64
NEW ZEALAND	0.42	0.41
DENMARK	0.24	0.24
TOTAL	99.37	98.07

(*) Refer to f) of the statement of assets and liabilities

(**) Refer to d) of the statement of assets and liabilities

BREAKDOWN OF OTHER ASSETS E) IN THE SECURITIES PORTFOLIO, BY TYPE

Asset type	Percentage of net assets(*)	Percentage of total assets (**)
UCITS and equivalents from other EU member states		
Other UCI and investment funds		
AIF and equivalents from other EU member states		
Other		
TOTAL		

(*) Refer to f) of the statement of assets and liabilities

(**) Refer to d) of the statement of assets and liabilities

MOVEMENTS IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUROS

Securities portfolio components	Movements (amount)	
	Purchases	Sales
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the monetary and financial code	25,245,482.54	25,386,912.77
And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the Agreement on the European Economic Area.		
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market in a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not on a list drawn up by the <i>Autorité des marchés financiers</i> (the Financial Conduct authority) or that the choice of this stock exchange or market is provided for by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities	3,361,523.98	3,598,958.36
D) Newly issued financial securities mentioned in Article L. 214- 11 of the French Monetary and Financial Code		
E) Other assets	859,443.32	859,784.32

DISTRIBUTIONS DURING THE PERIOD

	Unit	Net amount per unit EUR	Tax credit EUR	Gross amount per unit EUR
Dividends paid				
17/07/2025	GROUPAMA GLOBAL INFLATION LINKED - GA	139.74		139.74
17/07/2025	GROUPAMA GLOBAL INFLATION LINKED - OSA	8.79		8.79
17/07/2025	GROUPAMA GLOBAL INFLATION LINKED - ZA	10.98		10.98
Dividends payable				
	GROUPAMA GLOBAL INFLATION LINKED - GA			
	GROUPAMA GLOBAL INFLATION LINKED - OSA			
	GROUPAMA GLOBAL INFLATION LINKED - ZA			

ADDITIONAL INFORMATION

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

The detailed half-yearly statement of assets is available within eight weeks of the end of the period. This can be sent to you on request from the management company:

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

INFORMATION REGARDING VARIABLE MANAGEMENT FEES

	30/09/2025
GROUPAMA GLOBAL INFLATION LINKED - GA Unit	
Provision for variable management fees	
Percentage of provision for variable management fees	0.00
Variable management fees retained	
Percentage of variable management fees retained	0.00
GROUPAMA GLOBAL INFLATION LINKED - IC Unit	
Provision for variable management fees	
Percentage of provision for variable management fees	0.00
Variable management fees retained	
Percentage of variable management fees retained	0.00
GROUPAMA GLOBAL INFLATION LINKED - NC Unit	
Provision for variable management fees	
Percentage of provision for variable management fees	0.00
Variable management fees retained	
Percentage of variable management fees retained	0.00
GROUPAMA GLOBAL INFLATION LINKED - OSA Unit	
Provision for variable management fees	
Percentage of provision for variable management fees	0.00
Variable management fees retained	
Percentage of variable management fees retained	0.00
GROUPAMA GLOBAL INFLATION LINKED - RC Unit	
Provision for variable management fees	
Percentage of provision for variable management fees	0.00
Variable management fees retained	
Percentage of variable management fees retained	0.00
GROUPAMA GLOBAL INFLATION LINKED - ZA Unit	
Provision for variable management fees	
Percentage of provision for variable management fees	0.00
Variable management fees retained	
Percentage of variable management fees retained	0.00
GROUPAMA GLOBAL INFLATION LINKED - ZC Unit	
Provision for variable management fees	
Percentage of provision for variable management fees	0.00
Variable management fees retained	
Percentage of variable management fees retained	0.00

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

During the period the fund did not engage in any transactions that are subject to SFTR regulations.

INVENTORY OF ASSETS AND LIABILITIES

Balance sheet items

Description of securities by business sector (*)	Currency	Quantity or Nominal	Current value	% Net Assets
BONDS AND EQUIVALENT SECURITIES			40,420,535.57	99.37
Bonds and similar financial instruments traded on a regulated or equivalent market			40,420,535.57	99.37
Public Services			39,266,021.78	96.53
ALLEM 0.1% 15-04-46 IND	EUR	213,499.76	218,927.38	0.54
ANGLETERRE 4.125% 122/07/30	GBP	65,699.49	258,443.66	0.64
AUSTRALIA GOVERNMENT BOND 0.25% 21-11-32	AUD	217,000	132,316.41	0.33
AUSTRALIA GOVERNMENT BOND 2.5% 20-09-30	AUD	206,000	181,614.11	0.45
AUSTRALIE GOVERNMENT BOND 1.0% 21-02-50	AUD	145,000	72,751.48	0.18
DENMARK IL GOVERNMENT BOND 0.1% 15-11-30	DKK	350,000	55,225.18	0.14
DENMARK IL GOVERNMENT BOND 0.1% 15-11-34	DKK	291,186	42,250.80	0.10
DEUTSCHE BUNDES INFLATION LINKED BOND 0.1% 15-04-33	EUR	205,618	240,827.06	0.59
DEUTSCHE BUNDES INFLATION LINKED BOND 0.5% 15-04-30	EUR	274,484	354,842.57	0.87
ETAT 3.15% 10/02	EUR	601,530	1,085,350.39	2.68
FRANCE GOVERNMENT BOND OAT 0.1% 01-03-36	EUR	297,400	289,277.38	0.71
FRANCE GOVERNMENT BOND OAT 0.1% 25-07-36	EUR	283,200	304,078.52	0.75
FRANCE GOVERNMENT BOND OAT 0.1% 01-03-29	EUR	444,600	536,707.08	1.32
FRANCE GOVERNMENT BOND OAT 0.1% 01-03-32	EUR	171,700	182,908.12	0.45
FRANCE GOVERNMENT BOND OAT 0.1% 25-07-31	EUR	398,700	462,824.13	1.14
FRANCE GOVERNMENT BOND OAT 0.1% 25-07-47	EUR	262,000	221,399.27	0.54
FRANCE GOVERNMENT BOND OAT 0.1% 25-07-53	EUR	150,000	105,853.16	0.26
FRANCE GOVERNMENT BOND OAT 0.7% 25-07-30	EUR	373,624	477,592.61	1.17
FRANCE GOVERNMENT BOND OAT 1.8% 25-07-40	EUR	252,300	370,280.27	0.91
FRANCE GOVERNMENT BOND OAT 1.85% 25-07-27	EUR	470,300	664,583.97	1.63
FRANCE GOVERNMENT BOND OAT 3.4% 25-07-29	EUR	181,900	300,251.94	0.74
FRTR 0.1 03/01/28	EUR	85,624	100,933.64	0.25
ITALIE 1.25% 15/09/32 IND	EUR	273,000	350,121.24	0.86
ITALY BUONI POLIENNALI DEL TESORO 0.1% 15-05-33	EUR	281,000	302,517.53	0.74
ITALY BUONI POLIENNALI DEL TESORO 0.15% 15-05-51	EUR	197,000	143,901.96	0.35
ITALY BUONI POLIENNALI DEL TESORO 0.4% 15-05-30	EUR	483,000	584,469.90	1.44
ITALY BUONI POLIENNALI DEL TESORO 1.8% 15-05-36	EUR	61,000	63,397.40	0.16
ITALY BUONI POLIENNALI DEL TESORO 2.4% 15-05-39	EUR	524,000	578,960.77	1.42
ITALY BUONI POLIENNALI DEL TESORO 2.55% 15-05-56	EUR	48,000	48,986.52	0.12
ITALY BUONI POLIENNALI DEL TESORO 2.55% 15-09-41	EUR	233,000	346,465.71	0.85
ITALY BUONI POLIENNALI DEL TESORO 3.1% 15-09-26	EUR	686,000	959,144.71	2.36
JAPAN GOVT CPI LINKED 0.005% 10-03-31	JPY	20,500,000	137,267.90	0.34
JAPAN GOVT CPI LINKED 0.005% 10-03-32	JPY	2,800,000	18,311.88	0.05
JAPAN GOVT CPI LINKED 0.005% 10-03-33	JPY	37,600,000	235,117.07	0.58
JAPAN GOVT CPI LINKED 0.1% 10-03-28	JPY	37,400,000	247,941.89	0.61
JAPAN GOVT CPI LINKED 0.1% 10-03-29	JPY	28,900,000	191,106.95	0.47
NOUVELLEZELANDE 2.5% 20-09-35	NZD	110,000	73,419.99	0.18
NOUVELLEZELANDE 2.5% 20-09-40	NZD	75,000	47,164.83	0.12
NOUVELLEZELANDE 3.0% 20-09-30	NZD	70,000	50,182.40	0.12
ROYAUME-UNI 1.125%07-221137 INDX	GBP	185,000	393,695.76	0.97
ROYAUME-UNI 1.25%05-221155 INDX	GBP	128,900	238,730.57	0.59
SPAIN IL BOND 1.15% 30-11-36	EUR	157,000	158,178.92	0.39

Balance sheet items

Description of securities by business sector (*)	Currency	Quantity or Nominal	Current value	% Net Assets
SPAIN IL BOND 2.05% 30-11-39	EUR	98,000	112,028.42	0.28
TII 0 3/8 07/15/27	USD	601,800	672,523.35	1.65
TSY IL GILT 0.125% 22-03-29	GBP	269,600	516,857.72	1.27
TSY IL GILT 0.125% 22-03-58	GBP	200,000	184,477.94	0.45
TSY IL GILT 0.25% 22-03-52 IND	GBP	194,599.81	218,071.88	0.54
TSY IL GILT 0.375% 22-03-62	GBP	195,600	207,553.60	0.51
TSY IL GILT 0.5% 22-03-50 IND	GBP	195,157.27	277,480.96	0.68
TSY IL GILT 0.625% 22-11-42	GBP	167,615.19	286,515.73	0.70
TSY IL GILT 0.75% 22-03-34 IND	GBP	218,499.97	412,325.19	1.01
TSY IL GILT 0.75% 22-11-47 IND	GBP	189,700	310,309.28	0.76
TSY IL GILT 1.25% 22-11-32 IND	GBP	230,000	496,358.23	1.22
TSY IL GILT 2.0% 26-01-35 IND	GBP	138,899.24	379,870.78	0.93
UK TSY (RPI INDEX) 0.125 18-41 10/08S	GBP	286,100	348,095.14	0.86
UNITED KINGDOM GILT INFLATION LINKED 0.125% 10-08-28	GBP	336,600	554,173.03	1.36
UNITED KINGDOM GILT INFLATION LINKED 0.125% 10-08-31	GBP	220,000	332,099.69	0.82
UNITED KINGDOM GILT INFLATION LINKED 0.125% 10-08-48	GBP	204,380.38	209,776.35	0.52
UNITED KINGDOM GILT INFLATION LINKED 0.125% 22-03-39	GBP	265,000	322,697.86	0.79
UNITED KINGDOM GILT INFLATION LINKED 0.125% 22-03-44	GBP	150,000	194,453.61	0.48
UNITED KINGDOM GILT INFLATION LINKED 0.125% 22-03-46	GBP	260,799.65	301,078.88	0.74
UNITED KINGDOM GILT INFLATION LINKED 0.125% 22-03-51	GBP	244,199.21	220,800.44	0.54
UNITED KINGDOM GILT INFLATION LINKED 0.125% 22-03-68	GBP	187,459.02	155,441.19	0.38
UNITED KINGDOM GILT INFLATION LINKED 0.125% 22-03-73	GBP	87,900	63,509.65	0.16
UNITED KINGDOM GILT INFLATION LINKED 0.125% 22-11-56	GBP	150,000	136,577.60	0.34
UNITED KINGDOM GILT INFLATION LINKED 0.125% 22-11-65	GBP	130,000	105,629.09	0.26
UNITED KINGDOM GILT INFLATION LINKED 0.625% 22-03-40	GBP	206,327.51	362,778.33	0.89
UNITED KINGDOM GILT INFLATION LINKED 0.625% 22-03-45	GBP	242,000	227,121.12	0.56
UNITED KINGDOM GILT INFLATION LINKED 0.75% 22-11-33	GBP	327,400	390,613.32	0.96
UNITED KINGDOM GILT INFLATION LINKED 1.25% 22-11-27	GBP	157,999.97	386,702.18	0.95
UNITED KINGDOM GILT INFLATION LINKED 1.25% 22-11-54	GBP	219,243	206,630.96	0.51
UNITED STATES OF AMERICA 3.625% 15-04-28	USD	372,900	685,142.92	1.68
UNITED STATES TREAS INFLATION BONDS 0.125% 15-01-30	USD	918,500	937,604.97	2.30
UNITED STATES TREAS INFLATION BONDS 0.125% 15-01-31	USD	768,800	762,964.04	1.88
UNITED STATES TREAS INFLATION BONDS 0.125% 15-01-32	USD	730,500	667,465.40	1.64
UNITED STATES TREAS INFLATION BONDS 0.125% 15-02-51	USD	254,100	149,023.32	0.37
UNITED STATES TREAS INFLATION BONDS 0.125% 15-02-52	USD	254,100	136,243.57	0.33
UNITED STATES TREAS INFLATION BONDS 0.125% 15-04-27	USD	431,800	414,949.50	1.02
UNITED STATES TREAS INFLATION BONDS 0.125% 15-07-30	USD	374,800	382,388.19	0.94
UNITED STATES TREAS INFLATION BONDS 0.125% 15-07-31	USD	493,700	473,185.32	1.16
UNITED STATES TREAS INFLATION BONDS 0.25% 15-02-50	USD	237,000	150,092.35	0.37
UNITED STATES TREAS INFLATION BONDS 0.5% 15-01-28	USD	386,500	426,352.96	1.05
UNITED STATES TREAS INFLATION BONDS 0.625% 15-07-32	USD	683,200	612,989.52	1.51
UNITED STATES TREAS INFLATION BONDS 0.75% 15-02-42	USD	265,600	256,861.55	0.63
UNITED STATES TREAS INFLATION BONDS 0.875% 15-01-29	USD	565,300	612,177.10	1.50
UNITED STATES TREAS INFLATION BONDS 0.875% 15-02-47	USD	266,600	224,787.58	0.55
UNITED STATES TREAS INFLATION BONDS 1.0% 15-02-48	USD	190,700	159,694.59	0.39
UNITED STATES TREAS INFLATION BONDS 1.0% 15-02-49	USD	233,800	188,986.55	0.46
UNITED STATES TREAS INFLATION BONDS 1.125% 15-01-33	USD	966,800	867,238.45	2.13
UNITED STATES TREAS INFLATION BONDS 1.25% 15-04-28	USD	650,000	601,573.06	1.48

Balance sheet items

Description of securities by business sector (*)	Currency	Quantity or Nominal	Current value	% Net Assets
UNITED STATES TREAS INFLATION BONDS 1.375% 15-02-44	USD	222,600	225,232.83	0.55
UNITED STATES TREAS INFLATION BONDS 1.375% 15-07-33	USD	844,100	754,940.49	1.86
UNITED STATES TREAS INFLATION BONDS 1.5% 15-02-53	USD	260,800	193,770.76	0.48
UNITED STATES TREAS INFLATION BONDS 1.75% 15-01-34	USD	653,800	589,874.44	1.45
UNITED STATES TREAS INFLATION BONDS 1.875% 15-07-34	USD	720,500	643,201.66	1.58
UNITED STATES TREAS INFLATION BONDS 1.875% 15-07-35	USD	434,900	377,011.96	0.93
UNITED STATES TREAS INFLATION BONDS 2.125% 15-01-35	USD	747,000	673,091.37	1.65
UNITED STATES TREAS INFLATION BONDS 2.125% 15-02-40	USD	92,500	119,015.95	0.29
UNITED STATES TREAS INFLATION BONDS 2.125% 15-02-54	USD	187,600	155,775.00	0.38
UNITED STATES TREAS INFLATION BONDS 2.125% 15-04-29	USD	602,400	558,067.51	1.37
UNITED STATES TREAS INFLATION BONDS 2.375% 15-01-27	USD	458,500	639,565.20	1.57
UNITED STATES TREAS INFLATION BONDS 2.375% 15-02-55	USD	152,200	130,022.82	0.32
UNITED STATES TREAS INFLATION BONDS 2.375% 15-10-28	USD	1,100,000	1,039,420.03	2.56
UNITED STATES TREAS INFLATION BONDS 3.375% 15-04-32	USD	435,300	765,510.42	1.88
UNIT KING 0.125% 22-03-26 IND	GBP	377,100	671,765.85	1.65
UNIT KING 0.125% 22-11-36 IND	GBP	265,099.2	396,825.13	0.98
UNIT STAT 1.0% 15-02-46 IND	USD	232,300	208,330.65	0.51
UNIT STAT FIX 15-02-45 IND	USD	228,500	199,337.01	0.49
US TREASURY I 0,625% 15/02/2043	USD	237,100	215,814.98	0.53
US TREASURY I 1,75% 15/01/2028	USD	302,100	404,610.20	0.99
US TREASURY I 2,5% 15/01/2029	USD	443,900	597,251.05	1.47
US TREASURY I 3,875% 15/04/2029	USD	310,400	576,990.98	1.42
CANADA 1.5% 01/12/2044 INDEX	CAD	96,000	82,855.70	0.20
CANADA 4.25% 01/12/26	CAD	83,000	100,733.10	0.25
CANADIAN GOVERNMENT REAL RETURN BOND 0.25% 01-12-54	CAD	49,000	24,197.62	0.06
CANADIAN GOVERNMENT REAL RETURN BOND 0.5% 01-12-50	CAD	167,000	99,131.60	0.24
CANADIAN GOVERNMENT REAL RETURN BOND 1.25% 01-12-47	CAD	191,000	145,491.23	0.37
CANADIAN GOVERNMENT REAL RETURN BOND 3.0% 01-12-36	CAD	88,000	101,774.22	0.25
CANADIAN GOVERNMENT REAL RETURN BOND 4.0% 01-12-31	CAD	94,000	124,002.86	0.30
ROYAUME DE SUEDE 0.125% INDX 01/06/32	SEK	620,000	72,455.31	0.18
SUEDE 3,50% 01/12/28 NR3104	SEK	500,000	82,274.86	0.20
SWEDEN INFLATION LINKED BOND 0.125% 01-06-30	SEK	1,000,000	109,480.97	0.27
Various client services			212,116.32	0.52
NETWORK RAIL INFRASTRUCTURE FINANCE 1.375% 22-11-37 IND	GBP	100,000	212,116.32	0.52
Total			40,420,535.57	99.37

(*) The business sector represents the principal activity of the issuer of the financial instrument; it is derived from reliable sources that are recognised at international level (mainly GICS and NACE).

Inventory of forward currency transactions

Transaction type	Current value shown on balance sheet		Exposure amount (*)			
	Assets	Liabilities	Currencies receivable (+)		Currencies to be delivered (-)	
			Currency	Amount (*)	Currency	Amount (*)
A/EUR/AUD/20251021		-1,861.72	EUR	370,399.20	AUD	-372,260.92
A/EUR/CAD/20251021	1,811.85		EUR	674,635.88	CAD	-672,824.03
A/EUR/GBP/20251021	56,718.99		EUR	10,162,126.87	GBP	-10,105,407.88
A/EUR/JPY/20251021		-3,908.40	EUR	831,682.47	JPY	-835,590.87
A/EUR/NZD/20251021	1,550.92		EUR	164,626.63	NZD	-163,075.71
A/EUR/SEK/20251021	1,638.49		EUR	255,009.23	SEK	-253,370.74
A/EUR/USD/20251016	491.62		EUR	281,342.68	USD	-280,851.06
A/EUR/USD/20251021		-146,040.90	EUR	17,998,639.95	USD	-18,144,680.85
A/EUR/USD/20251021	52.33		EUR	85,158.71	USD	-85,106.38
V/AUD/NZD/20251021	101.44		NZD	620,251.00	AUD	-620,149.56
V/EUR/GBP/20251016		-1,876.66	GBP	240,604.95	EUR	-242,481.61
Total	62,365.64	-153,687.68		31,684,477.57		-31,775,799.61

(*) Amount determined in accordance with the provisions of the regulation relating to the presentation of exposures expressed in the accounting currency.

Inventory of forward financial instruments

Inventory of forward financial instruments - equities

Commitment type	Quantity or Nominal	Current value shown on balance sheet		Exposure amount (*)
		Assets	Liabilities	
1. Futures				
Subtotal 1.				
2. Options				
Subtotal 2.				
3. Swaps				
Subtotal 3.				
4. Other instruments				
Subtotal 4.				
Total				

(*) Amount determined in accordance with the regulations governing the presentation of exposure.

Inventory of forward financial instruments - interest rates

Commitment type	Quantity or Nominal	Current value shown on balance sheet		Exposure amount (*)
		Assets	Liabilities	
1. Futures				
EURO BUND 1225	53	22,270.00		6,814,210.00
XEUR FGBX BUX 1225	-19		-20,820.00	-2,175,120.00
Subtotal 1.		22,270.00	-20,820.00	4,639,090.00
2. Options				
Subtotal 2.				
3. Swaps				
Subtotal 3.				
4. Other instruments				
Subtotal 4.				
Total		22,270.00	-20,820.00	4,639,090.00

(*) Amount determined in accordance with the regulations governing the presentation of exposure.

Inventory of forward financial instruments - foreign exchange

Commitment type	Quantity or Nominal	Current value shown on balance sheet		Exposure amount (*)
		Assets	Liabilities	
1. Futures				
Subtotal 1.				
2. Options				
Subtotal 2.				
3. Swaps				
Subtotal 3.				
4. Other instruments				
Subtotal 4.				
Total				

(*) Amount determined in accordance with the regulations governing the presentation of exposure.

Inventory of Forward Financial Instruments- Credit risk

Commitment type	Quantity or Nominal	Current value shown on balance sheet		Exposure amount (*)
		Assets	Liabilities	
1. Futures				
Subtotal 1.				
2. Options				
Subtotal 2.				
3. Swaps				
Subtotal 3.				
4. Other instruments				
Subtotal 4.				
Total				

(*) Amount determined in accordance with the regulations governing the presentation of exposure.

Inventory of forward financial instruments - other exposures

Commitment type	Quantity or Nominal	Current value shown on balance sheet		Exposure amount (*)
		Assets	Liabilities	
1. Futures				
Subtotal 1.				
2. Options				
Subtotal 2.				
3. Swaps				
EU-HICP0.02244 11/25	3,000,000		-14,708.67	3,000,000.00
SAP INFL 0.02476	3,080,000	213,749.94		3,080,000.00
SWAP INF 0.02 03/25	2,040,000		-5,696.52	2,040,000.00
SWAP INF 0.0208	2,040,000	21,489.54		2,040,000.00
SWAP INF 0.02185	3,836,000	73,338.22		3,836,000.00
SWAP INF 0.0236	6,916,000		-290,959.37	6,916,000.00
SWP INF GLODMAN SACH	4,000,000	4,378.28		4,000,000.00
SWP INFL G SACH 3/30	4,000,000		-2,180.88	4,000,000.00
SWP INFL JP MORGAN	3,744,680.85		-14,524.01	3,744,680.85
SWP INFL JP MORGAN	3,744,680.85	16,275.62		3,744,680.85
Subtotal 3.		329,231.60	-328,069.45	36,401,361.70
4. Other instruments				
Subtotal 4.				
Total		329,231.60	-328,069.45	36,401,361.70

(*) Amount determined in accordance with the regulations governing the presentation of exposure.

Forward financial instruments or forward currency transactions used to hedge a unit class

This section does not apply to the UCI under review.

Inventory summary

	Current value shown on balance sheet
Total inventory of eligible assets and liabilities (excl. forward financial instruments (FFIs))	40,420,535.57
Inventory of FFIs (excluding FFIs used to hedge issued units):	
Total currency forward transactions	-91,322.04
Total Forward financial instruments - equities	
Total Forward financial instruments - Interest rates	1,450.00
Total Forward financial instruments - Forex	
Total Forward financial instruments - Credit	
Total Forward financial instruments- Other exposure	1,162.15
Inventory of forward financial instruments used to hedge issued units	
Other assets (+)	383,166.92
Other liabilities (-)	-36,908.19
Financial liabilities (-)	
Total = net assets	40,678,084.41

Unit name	Unit currency	Number of units	Net Asset Value
GROUPAMA GLOBAL INFLATION LINKED - GA Unit	EUR	2,875.551	11,543.12
GROUPAMA GLOBAL INFLATION LINKED - IC Unit	EUR	781.364	144.41
GROUPAMA GLOBAL INFLATION LINKED - NC Unit	EUR	3,970.643	647.89
GROUPAMA GLOBAL INFLATION LINKED - OSA Unit	EUR	1.059	955.92
GROUPAMA GLOBAL INFLATION LINKED - RC Unit	EUR	2.003	412.15
GROUPAMA GLOBAL INFLATION LINKED - ZA Unit	EUR	47.8000	1,360.62
GROUPAMA GLOBAL INFLATION LINKED - ZC Unit	EUR	4,845.5091	976.76