



30/06/2025

**A French investment fund**

**GROUPAMA DINAMICO**

**HALF-YEARLY 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	
b) Banking assets	95,662.09
c) Other assets held by the Fund	6,390,358.04
d) Total assets held by the Fund (lines a+b+c)	6,486,020.13
e) Liabilities	-8,471.37
f) Net asset value (lines d+e = net assets of the Fund)	6,477,548.76

(\*) 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 DINAMICO - IC in EUR	Accumulation	1,066,858.00	7,706.121000	138.44
GROUPAMA DINAMICO NC in EUR	Accumulation	5,410,690.76	257,816.906000	20.98

## 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		
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		
D) Newly issued financial securities mentioned in Article L. 214- 11 of the French Monetary and Financial Code		
E) Other assets	97.81	97.68

(\*) 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 (**)
N/A				

(\*) 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 (**)
N/A		

(\*) 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	97.81	97.68
Other UCI and investment funds		
AIF and equivalents from other EU member states		
Other		
<b>TOTAL</b>	<b>97.81</b>	<b>97.68</b>

(\*) 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		
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		
D) Newly issued financial securities mentioned in Article L. 214- 11 of the French Monetary and Financial Code		
E) Other assets	2,100,728.14	2,330,401.70

## 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*

**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	% Assets Net
<b>UCI SECURITIES</b>			<b>6,335,424.55</b>	<b>97.81</b>
<b>UCITS</b>			<b>6,335,424.55</b>	<b>97.81</b>
<b>Collective management</b>			<b>6,335,424.55</b>	<b>97.81</b>
AMUNDI PRIME JAPAN - UCITS ETF DR C	EUR	10,183	280,510.25	4.33
CS ETF (IE) ON MSCI CANADA	USD	783	157,672.99	2.43
GROUPAMA AMERICA ACTIVE EQUITY - OAC	EUR	17.661	219,561.91	3.39
GROUPAMA EURO CREDIT - OAC	EUR	29.272	316,526.04	4.89
GROUPAMA EURO FINANCIAL DEBT OAD	EUR	100.738	94,258.53	1.46
GROUPAMA EURO GOVIES - OAC	EUR	56.12	579,074.22	8.94
GROUPAMA EUROPE STOCK - OAC	EUR	56.264	716,879.88	11.07
GROUPAMA US STOCK - OAC	USD	109.324	1,221,219.44	18.85
Invesco S&P 500 UCITS ETF	USD	1,167	1,223,346.56	18.89
iShares MSCI USA Screened UCITS ETF USD Acc	EUR	102,943	1,121,316.92	17.31
ISHARES VII PLC ISHARES CORE MSCI PAC EX JPN UCITS ETF USD A	USD	771	136,731.46	2.11
ISH MSCI EUR ACC	EUR	1,635	139,254.59	2.15
Xtrackers II iBoxx Eurozone Government Bond Yield Plus UCITS	EUR	717	129,071.76	1.99
<b>Total</b>			<b>6,335,424.55</b>	<b>97.81</b>

(\*) 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/GBP/20250717	761.39		EUR	193,383.38	GBP	-192,621.99
A/EUR/JPY/20250717	4,186.78		EUR	276,072.15	JPY	-271,885.37
A/EUR/USD/20250717	49,414.33		EUR	3,857,396.61	USD	-3,807,982.28
A/EUR/USD/20250717	504.95		EUR	51,618.81	USD	-51,113.86
A/EUR/USD/20250717	52.29		EUR	51,166.15	USD	-51,113.86
<b>Total</b>	<b>54,919.74</b>			<b>4,429,637.10</b>		<b>-4,374,717.36</b>

(\*) 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	+/-
<b>1. Futures</b>				
<b>Subtotal 1.</b>				
<b>2. Options</b>				
<b>Subtotal 2.</b>				
<b>3. Swaps</b>				
<b>Subtotal 3.</b>				
<b>4. Other instruments</b>				
<b>Subtotal 4.</b>				
<b>Total</b>				

(\*) 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	+/-
<b>1. Futures</b>				
<b>Subtotal 1.</b>				
<b>2. Options</b>				
<b>Subtotal 2.</b>				
<b>3. Swaps</b>				
<b>Subtotal 3.</b>				
<b>4. Other instruments</b>				
<b>Subtotal 4.</b>				
<b>Total</b>				

(\*) 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				

<b>Subtotal 2.</b>				
<b>3. Swaps</b>				
<b>Subtotal 3.</b>				
<b>4. Other instruments</b>				
<b>Subtotal 4.</b>				
<b>Total</b>				

(\*) 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))	6,335,424.55
Inventory of FFIs (excluding FFIs used to hedge issued units):	
Total currency forward transactions	54,919.74
Total Forward financial instruments - equities	
Total Forward financial instruments - Interest rates	
Total Forward financial instruments - Forex	
Total Forward financial instruments - Credit	
Total Forward financial instruments- Other exposure	
Inventory of forward financial instruments used to hedge issued units	
Other assets (+)	95,675.84
Other liabilities (-)	-8,471.37
Financial liabilities (-)	
<b>Total = net assets</b>	<b>6,477,548.76</b>

Unit name	Unit currency	Number of units	Net Asset Value
GROUPAMA DINAMICO - IC Unit	EUR	7,706.121000	138.44
GROUPAMA DINAMICO NC Unit	EUR	257,816.906000	20.98