

## Monthly Fact sheet as of 29/12/2017

Benchmark : 80% MSCI World Hedged Euro (net dividend reinvested) 20% Barclays Capital Euro Aggregate closing

### KEY FIGURES

AUM :	377,02 M €
NAV :	151,90 M €
NAV per share as of 29/12/17 :	143,69
Reference currency :	EUR
Valuation frequency :	Daily

### INFORMATION ON THE FUND

#### Characteristics

AMF Category :	International equities
Type of fund :	UCI
Inception date :	16/01/2001
Ticker Bloomberg :	GPDYNAM FP

#### Investment term

Greater than 5 years

#### Terms and conditions

Minimum initial subscription :	-
Following subscription :	In ten thousandths of share
Centralizer :	ORANGE BANK
Subscription conditions / repurchases :	Every day until 11:00 - NAV per share unknown - Payment D+3

#### Fees

Maximum subscription fees :	2,75%
Maximum redemption fees :	2,75%
Maximum direct management fees :	1,70%
Maximum indirect management fees :	0,20%

The detail of the fees covered by the fund is available in the funds' legal prospectus.

### LIMIT OF MODIFIED DURATION

Minimum	Maximum
0,0	3,0

### CONTACTS

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### RETURNS EVOLUTION\*

GROUPAMA DYNAMISME I Benchmark

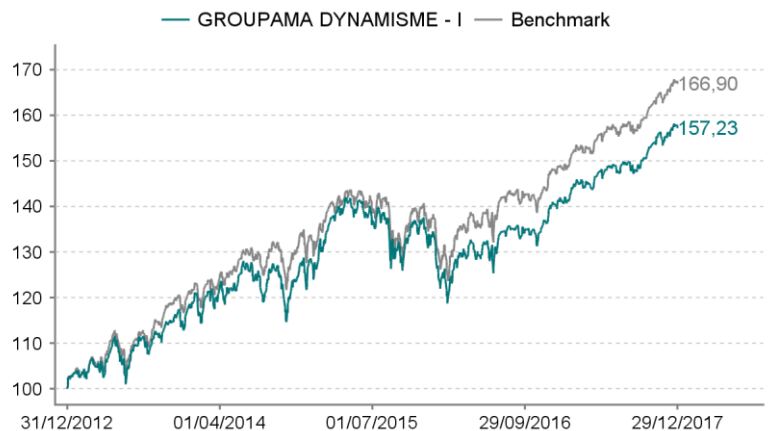
#### Annual returns % (5 years)

Year	2016	2015	2014	2013	2012
Fund	4,40	5,14	7,80	18,40	15,87
Benchmark	6,80	3,84	9,39	21,31	17,14
Variation	-2,39	1,30	-1,59	-2,91	-1,26

#### Cumulative returns in %

Period	1 month 30/11/17	3 months 29/09/17	YTD 30/12/16	1 year 30/12/16	3 years 31/12/14	5 years 31/12/12
Fund	0,60	3,67	12,21	12,21	23,18	57,23
Benchmark	0,63	4,00	13,40	13,40	25,76	66,90
Variation	-0,03	-0,33	-1,19	-1,19	-2,58	-9,67

#### Returns 5 years (on a basis of 100)



\* Past performance does not guarantee future results.

### RISK ANALYSIS (on 1 year)

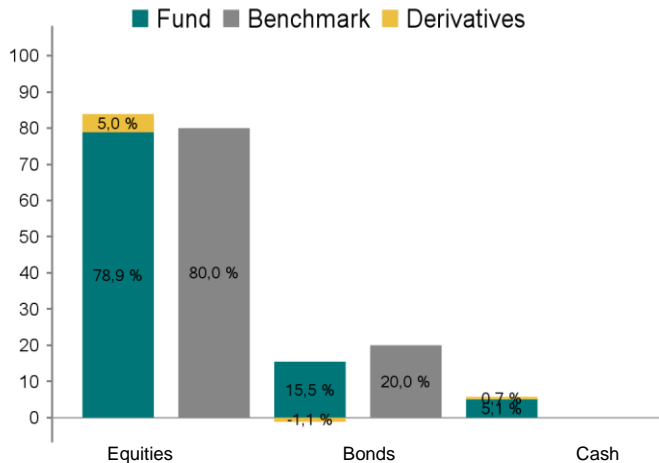
	Fund	Benchmark
Volatility	4,65	4,21
Sharpe Ratio	2,71	3,28
Tracking Error (Ex-post)	1,34	-
Information Ratio	-0,89	-
Beta	1,06	-

## PORTFOLIO ANALYSIS as of 29/12/2017

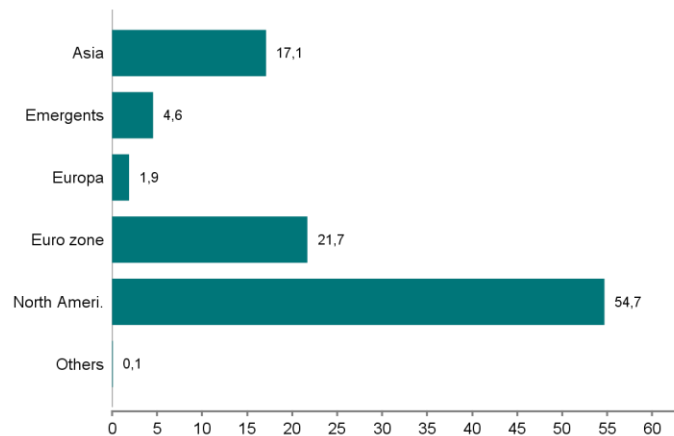
### GROUPAMA DYNAMISME I

### Benchmark

#### ASSET ALLOCATION (exposure in %)



#### GEOGRAPHICAL BREAKDOWN (in % of the asset excluding cash)



#### MAIN INTERNAL FUNDS' RETURNS

Fund	% of the asset	Fund YTD returns	Benchmark YTD returns	Variation	Fund MTD returns	Benchmark MTD returns	Variation
AMERI-GAN - OC	10,30%	6,84%	6,37%	0,47%	0,20%	0,36%	-0,16%
GROUPAMA US EQUITIES - O	10,20%				0,87%	1,07%	-0,21%
GROUPAMA OBLIG EURO - O	9,01%						
GROUPAMA ACTIONS EURO OPPORTUNITE - O	4,83%				-0,27%	-0,88%	0,61%
GROUPAMA JAPON STOCK O	4,08%	8,83%	8,91%	-0,07%	-0,03%	-0,01%	-0,02%

## RETURNS \* HISTORY IN % (5 YEARS)

		January	February	March	April	May	June	July	August	September	October	November	December	Year
2017	<b>Fund</b>	<b>0,52</b>	<b>2,71</b>	<b>0,57</b>	<b>0,68</b>	<b>0,99</b>	<b>-0,34</b>	<b>1,06</b>	<b>-0,01</b>	<b>1,81</b>	<b>2,42</b>	<b>0,62</b>	<b>0,60</b>	<b>12,21</b>
	Benchmark	0,62	2,66	0,59	0,93	1,16	-0,19	1,08	0,18	1,70	2,16	1,16	0,63	13,40
2016	<b>Fund</b>	<b>-6,35</b>	<b>0,37</b>	<b>3,37</b>	<b>0,01</b>	<b>1,23</b>	<b>-1,53</b>	<b>3,61</b>	<b>0,21</b>	<b>-0,04</b>	<b>-0,71</b>	<b>2,23</b>	<b>2,32</b>	<b>4,40</b>
	Benchmark	-6,40	1,24	4,08	0,48	1,55	-0,81	3,40	0,25	0,11	-0,95	1,82	2,23	6,80
2015	<b>Fund</b>	<b>2,77</b>	<b>4,94</b>	<b>1,38</b>	<b>0,24</b>	<b>0,48</b>	<b>-3,23</b>	<b>1,45</b>	<b>-3,73</b>	<b>-4,72</b>	<b>7,50</b>	<b>0,86</b>	<b>-2,19</b>	<b>5,14</b>
	Benchmark	1,85	4,25	0,38	0,69	0,63	-3,31	2,24	-4,86	-4,83	8,55	0,62	-1,64	3,84
2014	<b>Fund</b>	<b>-1,51</b>	<b>3,99</b>	<b>0,35</b>	<b>0,18</b>	<b>2,60</b>	<b>0,52</b>	<b>-1,09</b>	<b>0,82</b>	<b>-0,76</b>	<b>-2,39</b>	<b>5,03</b>	<b>0,05</b>	<b>7,80</b>
	Benchmark	-1,25	3,20	0,43	1,18	2,28	0,67	-0,15	0,67	0,00	-1,71	4,98	-1,10	9,39
2013	<b>Fund</b>	<b>3,52</b>	<b>-0,29</b>	<b>1,41</b>	<b>1,95</b>	<b>2,74</b>	<b>-4,55</b>	<b>4,78</b>	<b>-1,21</b>	<b>3,29</b>	<b>2,35</b>	<b>2,52</b>	<b>0,84</b>	<b>18,40</b>
	Benchmark	4,22	-0,92	1,71	3,14	2,53	-4,24	4,30	-0,81	4,16	3,42	1,75	0,59	21,31

\* Past performance does not guarantee future results.

## HISTORICAL MODIFICATIONS OF THE BENCHMARK (5 YEARS)

30/09/2011 - 15/01/2015	40% MSCI Euro closing (net dividend reinvested) d-1 20% EuroMTS 7-10 years closing d-1 40% MSCI World closing Local Currency (net dividend reinvested) d-1
15/01/2015 - 10/03/2016	80% MSCI World closing Local Currency (net dividend reinvested) d-1 20% Barclays Capital Euro Aggregate closing d-1
10/03/2016	80% MSCI World Hedged Euro (net dividend reinvested) 20% Barclays Capital Euro Aggregate closing

Groupama Asset Management revises all the external data received.  
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