

Monthly Fact sheet as of 31/12/2014

ISIN | C

FR0010013961

Benchmark : 20% MSCI Euro closing (net dividend reinvested) d-1 20% JPM GBI Global Hedged closing d-1 40% EuroMTS 7-10 years closing d-1 20% MSCI World local currency closing (dividend net reinvested) d-1



INFORMATION ON THE FUNDS

KEY FIGURES

AUM in M. EUR :	341,95
	Class C
NAV in M. EUR :	328,76
NAV per share as of 31/12/14 :	163,41
Reference currency :	EUR
Valuation frequency :	Daily

CHARACTERISTICS

AMF Category :	Balanced
Inception date :	16/1/2001
Type of fund :	UCITS
Ticker Bloomberg :	GPEQUIL

INVESTMENT TERM :

Greater than 5 years

RISK ANALYZES (On 1 year)

	Fund	Benchmark
Volatility	7,33	5,77
Sharpe Ratio	1,50	1,95
Tracking Error (Ex-post)	1,99	-
Information Ratio	-0,13	-

RETURNS EVOLUTION *

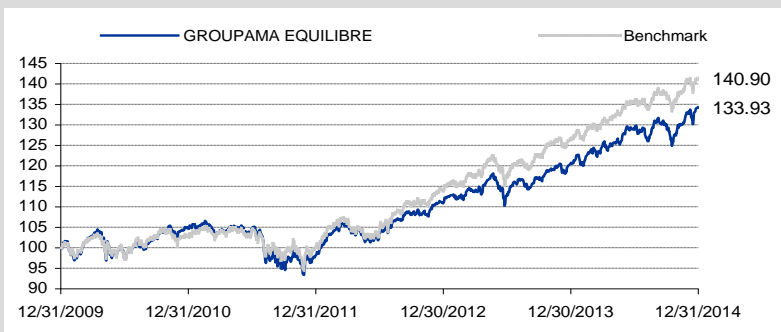
Annualised returns % (5 years)

Year	2013	2012	2011	2010	2009
Fund	8,83	12,99	-6,40	4,76	16,33
Benchmark	11,18	13,87	-2,63	2,67	12,27
Variation	-2,35	-0,89	-3,77	2,09	4,06

Cumulative returns in %

Period	1 month	YTD	1 year	3 years	5 years
	28/11/14	31/12/13	31/12/13	30/12/11	31/12/09
Fund	0,73	11,07	11,07	36,58	33,93
Benchmark	-0,03	11,33	11,33	40,95	40,90
Variation	0,77	-0,25	-0,25	-4,37	-6,97

Returns 5 years (on a basis of 100)



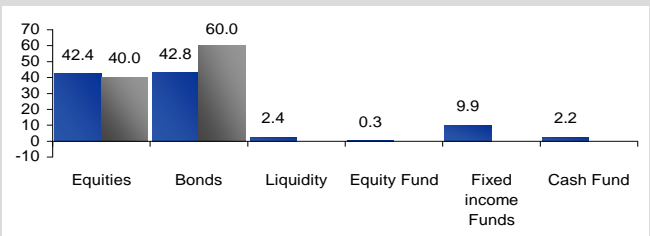
* Past performance does not guarantee future results.

PORTFOLIO ANALYSIS as of 31/12/2014

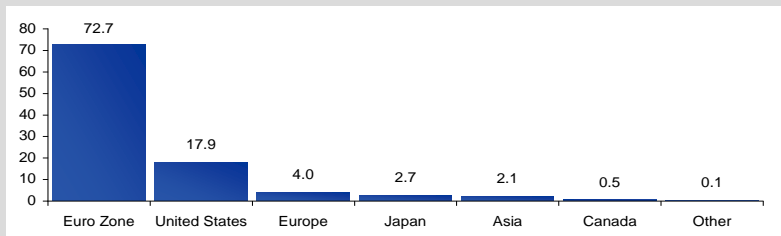
GROUPAMA EQUILIBRE

Benchmark

ASSET ALLOCATION (in %)



GEOGRAPHICAL BREAKDOWN (in % of the asset)



MAIN FUNDS' RETURNS *

FUNDS	% of the asset	Returns YTD			Returns 1 month		
		31/12/13			30/11/14		
		Fund	Benchmark	Variation	Fund	Benchmark	Variation
• GROUPAMA ETAT EURO	19,24%	13,45%	13,30%	0,15%	1,12%	0,95%	0,17%
• AMERI-GAN	12,88%	27,30%	28,67%	-1,37%	2,95%	2,71%	0,24%
• GROUPAMA ETAT EURO ISR	11,47%	13,34%	13,30%	0,04%	1,10%	0,95%	0,15%
• GROUPAMA OBLIG MONDE	9,41%	6,34%	7,57%	-1,23%	0,61%	0,52%	0,10%
• EURO CAPITAL DURABLE	9,00%	2,86%	4,32%	-1,45%	-1,96%	-2,28%	0,31%
• GROUPAMA EURO EQUITIES	8,18%	-2,35%	0,00%	-2,35%	-2,56%	0,00%	-2,56%
• G FUND - TOTAL RETURN ALL CAP EUROPE	3,53%	8,53%	0,00%	8,53%	-0,04%	0,00%	-0,04%
• GROUPAMA US STOCK	3,22%	11,49%	12,99%	-1,51%	-0,04%	-0,30%	0,26%
• AMERI-GAN	2,55%	27,30%	0,00%	27,30%	2,95%	0,00%	2,95%
• GROUPAMA EONIA	2,05%	0,14%	0,10%	0,04%	0,00%	0,00%	0,01%



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INFORMATION ON THE FUNDS

CONDITIONS OF MARKETING

Minimum initial subscription : No
 Following subscription : In ten thousandths of share
 Centralizer : GROUPAMA BANQUE
 Subscription conditions / repurchases : Every day before 11 am - NAV unknown - Payment D+3

FEES

Max subscription fees : 2,75%
 Max redemption fees : No
 Real management fees : 1.5 %
 The detail of the fees covered by the fund is available in the funds' legal prospectus.

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LIMIT OF MODIFIED DURATION

Minimum	Maximum
2,00	8,00

Returns * history in % (5 years)

		January	February	March	April	May	June	July	August	September	October	November	December	Year
2014	Fund	0,22	2,64	0,52	0,48	2,03	0,84	-0,11	1,39	-0,49	-1,00	3,40	0,73	11,07
	Benchmark	0,39	2,27	0,49	0,96	1,91	0,76	0,39	1,18	-0,07	-0,64	3,23	-0,03	11,33
2013	Fund	1,51	-0,13	1,10	1,96	0,73	-3,37	2,68	-0,90	1,97	1,70	1,34	0,06	8,83
	Benchmark	1,81	-0,24	1,41	2,58	0,61	-2,96	2,40	-0,62	2,52	2,37	1,07	-0,16	11,18
2012	Fund	3,57	3,12	0,40	-0,56	-2,51	0,14	3,32	1,01	1,71	0,02	1,90	0,33	12,99
	Benchmark	3,05	2,94	-0,22	-0,68	-2,37	0,27	3,90	1,26	2,14	0,39	1,68	0,87	13,87
2011	Fund	0,01	0,77	-1,31	0,79	0,02	-0,92	-1,06	-4,55	-1,82	2,65	-4,04	3,16	-6,40
	Benchmark	0,84	0,93	-0,54	0,64	-0,30	-0,71	-0,96	-2,07	-1,72	2,93	-5,16	3,78	-2,63
2010	Fund	-1,79	0,14	4,62	-0,45	-3,39	-0,86	2,20	-0,60	3,01	1,12	-1,63	2,61	4,76
	Benchmark	-1,62	0,48	3,60	-0,92	-2,22	-1,46	2,88	-0,25	2,43	0,74	-2,79	2,01	2,67

Historical modifications of the benchmark (5 years)

- 31/07/2008 - 04/01/2010 : % SBF 250 Closing D-1 + 20% JPM GBI Global Hedged closing D-1 + 40% EuroMTS 7-10 years Closing D-1 + 20% MSCI World Closing D-1
 - 04/01/2010 - 21/03/2011 : 20% SBF 250 Closing D-1 + 20% JPM GBI Global Hedged closing D-1 + 40% EuroMTS 7-10 years Closing D-1 + 20% MSCI World local currency Closing D-1
 - 21/03/2011 - 30/09/2011 : 20% CAC All-Tradable closing d-1 20% JPM GBI Global Hedged closing d-1 40% EuroMTS 7-10 years closing d-1 20% MSCI World local currency closing d-1
 - 30/09/2011 - 01/07/2012 : 20% CAC All-Tradable Fecho J-1 20% JPM GBI Global Hedged Abert. J-1 40% EuroMTS 7-10 anos Abert. J-1 20% MSCI World Abert.. J-1
 - 01/10/2011 - 01/07/2012 : 20% MSCI Euro closing (net dividend reinvested) d-1 20% JPM GBI Global Hedged closing d-1 40% EuroMTS 7-10 years closing d-1 + 20% MSCI World local currency closing (net dividend reinvested) d-1
 - Since the 02/07/2012 : 20% MSCI Euro closing (net dividend reinvested) d-1 20% JPM GBI Global Hedged closing d-1 40% EuroMTS 7-10 years closing d-1 20% MSCI World local currency closing (dividend net reinvested) d-1

Groupama Asset Management revises all the external data received.

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