

Monthly Fact sheet as of 31/12/2013

ISIN I 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 :	316,55
	Class C
NAV in M. EUR :	304,40
NAV per share as of 31/12/13 :	147,12
Reference currency :	EUR
Valuation frequency :	Daily

CHARACTERISTICS

AMF Category :	Balanced
Inception date :	16/1/2001
UCIT fund	
Ticker Bloomberg :	GPEQUIL

INVESTMENT TERM :

Greater than 5 years

RETURNS EVOLUTION *

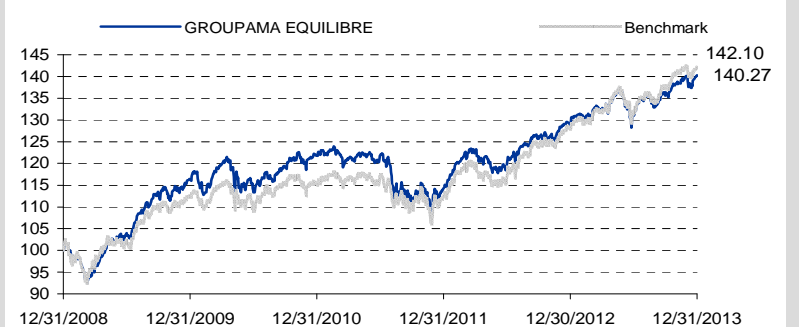
Annualised returns % (5 years)

Year	2012	2011	2010	2009	2008
Fund	12,99	-6,40	4,76	16,33	-18,85
Benchmark	13,87	-2,63	2,67	12,27	-13,56
Variation	-0,89	-3,77	2,09	4,06	-5,29

Cumulative returns in %

Period	1 month	YTD	1 year	3 years	5 years
	29/11/13	31/12/12	31/12/12	31/12/10	31/12/08
Fund	0,06	8,83	8,83	15,10	40,27
Benchmark	-0,16	11,18	11,18	23,28	42,10
Variation	0,22	-2,35	-2,35	-8,18	-1,82

Returns 5 years (on a basis of 100)



RISK ANALYZES (On 1 year)

	Fund	Benchmark
Volatility	5,61	5,34
Sharpe Ratio	1,56	2,08
Tracking Error (Ex-post)	1,19	-
Information Ratio	-1,98	-

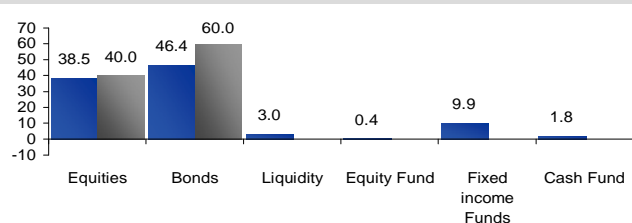
* Past performance does not guarantee future results.

PORTFOLIO ANALYSIS as of 31/12/2013

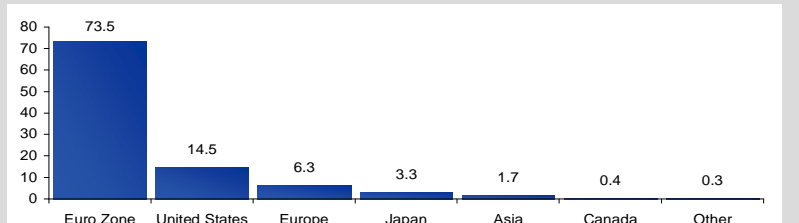
GROUPAMA EQUILIBRE

Benchmark

ASSET ALLOCATION (in %)



GEOGRAPHICAL BREAKDOWN (in % of the asset)



MAIN FUNDS' RETURNS *

FUNDS	% of the asset	Returns YTD			Returns 1 month		
		31/12/12			29/10/13		
		Fund	Benchmark	Variation	Fund	Benchmark	Variation
• GROUPAMA OBLIG MONDE	13,12%	0,13%	0,21%	-0,08%	-0,27%	-0,14%	-0,13%
• GROUPAMA ETAT EURO	10,39%	2,69%	3,11%	-0,41%	0,31%	0,32%	-0,01%
• EURO CAPITAL DURABLE	7,78%	17,46%	22,37%	-4,91%	1,45%	1,31%	0,15%
• GROUPAMA EUROPE STOCK	6,39%	14,32%	18,61%	-4,30%	0,96%	1,03%	-0,07%
• GROUPAMA AVENIR EURO	5,90%	28,30%	32,60%	-4,30%	1,75%	1,48%	0,27%
• AMERI-GAN	5,23%	22,37%	24,30%	-1,92%	3,84%	2,82%	1,02%
• GROUPAMA ETAT EURO ISR	4,12%	2,25%	3,11%	-0,85%	0,29%	0,32%	-0,03%
• GROUPAMA US STOCK	4,00%	25,86%	28,36%	-2,50%	4,08%	2,97%	1,11%
• GROUPAMA CR ACTIONS EURO	3,44%	20,69%	21,82%	-1,13%	2,09%	1,38%	0,72%

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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
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
2009	Fund	-1,81	-3,01	-0,31	5,37	2,11	1,60	3,98	2,88	2,22	-0,76	0,72	2,57	16,33
	Benchmark	-1,93	-2,92	0,76	5,31	0,38	0,83	3,43	2,96	1,38	-0,95	0,64	2,02	12,27

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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Prospectus of the fund and last periodic factsheet are available at Groupama Asset Management on request.