

Monthly Fact sheet as of 28/12/2017

Benchmark : Eonia Capitalised

KEY FIGURES

AUM :	2 828,10 M €
NAV :	66,80 M €
NAV per share as of 28/12/17 :	564,46
Reference currency :	EUR
Valuation frequency :	Daily

INFORMATION ON THE FUND

Characteristics

AMF Category :	Short-term money markets fund
Type of fund :	UCI
Inception date :	10/02/1998
Ticker Bloomberg :	FINENTN FP

Investment term

1 month

Terms and conditions

Minimum initial subscription :	500 €
Following subscription :	In ten thousandths of share
Centralizer :	CACEIS BANK
Subscription conditions / repurchases :	Every day until 12:00 - NAV per share known - Payment D

Fees

Maximum subscription fees :	0,50%
Maximum redemption fees :	0,50%
Maximum direct management fees :	1,00%

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

MANAGEMENT CONSTRAINTS

The UCITS commits to a 15% limit on investments in securities rated BBB+ / BBB / BBB- (Standard and Poor's rating agency or equivalent - long term), A-3 (Standard and Poor's rating agency or equivalent - short term) and in unrated securities.

LIMIT OF MODIFIED DURATION

Minimum	Maximum
0,0	0,5

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RETURNS EVOLUTION*

■ GROUPAMA ENTREPRISES N	■ Benchmark
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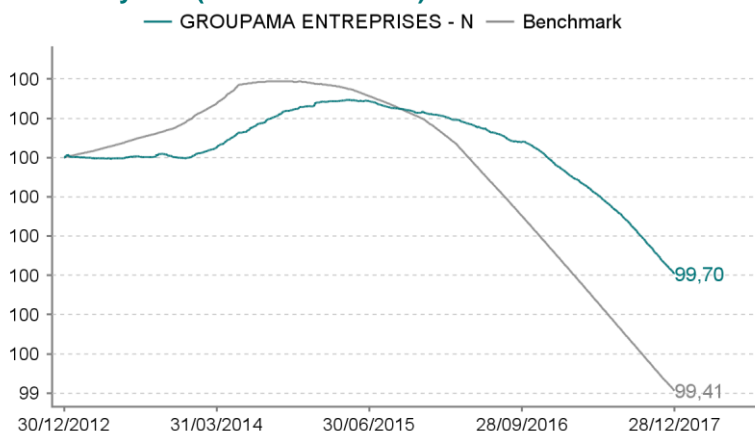
Annual returns % (5 years)

Year	2016	2015	2014	2013	2012
Fund	-0,12	-0,02	0,13	-0,00	0,55
Benchmark	-0,32	-0,11	0,10	0,09	0,24
Variation	0,20	0,09	0,03	-0,09	0,31

Cumulative returns in %

Period	1 month	3 months	YTD	1 year	3 years	5 years
	30/11/17	28/09/17	29/12/16	29/12/16	30/12/14	30/12/12
Fund	-0,03	-0,09	-0,28	-0,28	-0,43	-0,30
Benchmark	-0,03	-0,09	-0,36	-0,36	-0,78	-0,59
Variation	-0,00	-0,00	0,07	0,07	0,36	0,30

Returns 5 years (on a basis of 100)



* Past performance does not guarantee future results.

RISK ANALYSIS (on 1 year)

	Fund	Benchmark
Volatility	0,01	0,00
Sharpe Ratio	6,77	-1,69
Tracking Error (Ex-post)	0,01	-
Information Ratio	7,06	-
Beta	0,20	-
WAL	117	-
WAM	50	-

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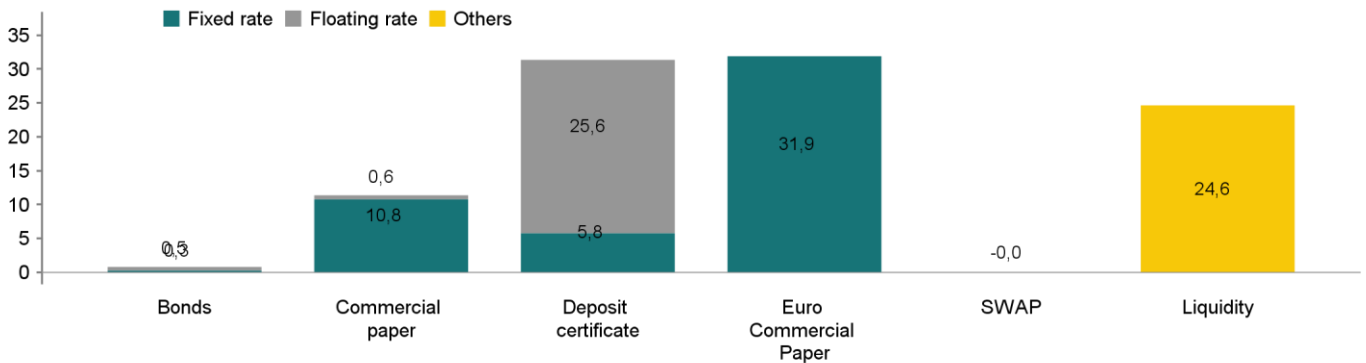
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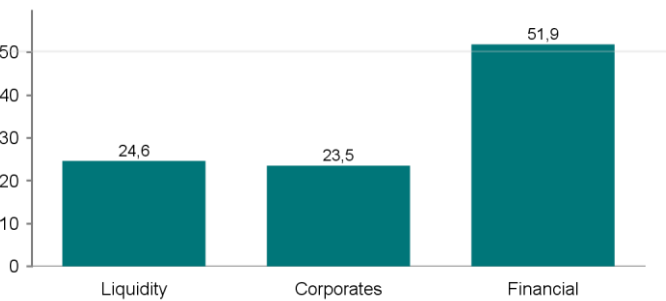
PORTFOLIO ANALYSIS as of 28/12/2017

GROUPAMA ENTREPRISES N

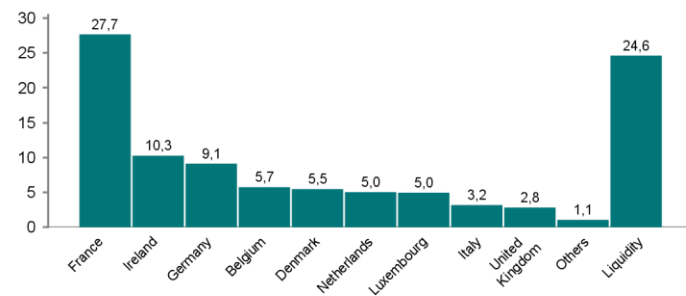
ASSET ALLOCATION (in % of the exposure)



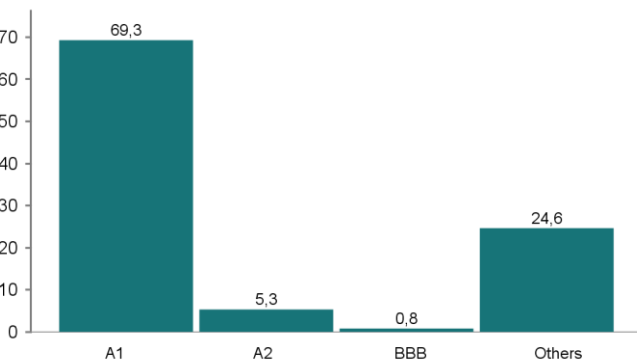
BREAKDOWN BY TYPE OF ISSUER (in % of the asset)



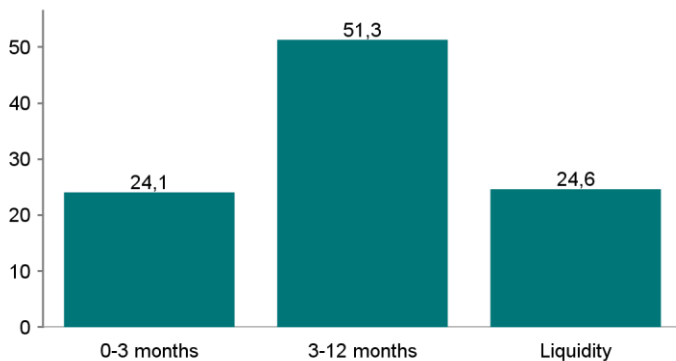
GEOGRAPHICAL BREAKDOWN (in % of the asset)



BREAKDOWN BY RATING (in % of the asset)



BREAKDOWN BY MATURITY (in % of the asset)



* The selection of issuers included in the portfolio by the manager is based on his own analysis, which may be based on the expertise of the internal credit analysis team, in order to assess the risk of the issuers in the portfolio, and on credit ratings issued by external entities.

HISTORICAL MODIFICATIONS OF THE BENCHMARK (5 YEARS)

Groupama Asset Management revises all the external data received.

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Monthly Fact sheet as of 29/12/2017

Benchmark : 50% EONIA capitalized 40% Barclays Capital Euro Aggregate closing 10% MSCI World Hedged Euro (net dividend reinvested)

KEY FIGURES

AUM :	274,56 M €
NAV :	176,89 M €
NAV per share as of 29/12/17 :	151,54
Reference currency :	EUR
Valuation frequency :	Daily

INFORMATION ON THE FUND

Characteristics

AMF Category :	Diversified
Type of fund :	UCI
Inception date :	16/01/2001
Ticker Bloomberg :	GPRUDEN FP

Investment term

Greater than 3 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 :	1,15%
Maximum indirect management fees :	0,15%

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

LIMIT OF MODIFIED DURATION

Minimum	Maximum
0,0	8,0

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RETURNS EVOLUTION*

GROUPAMA PRUDENCE I Benchmark

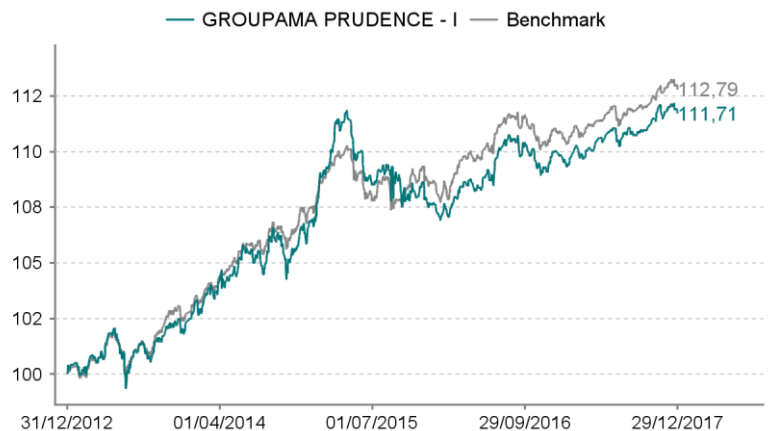
Annual returns % (5 years)

Year	2016	2015	2014	2013	2012
Fund	2,18	0,81	4,22	2,50	5,77
Benchmark	2,07	1,14	4,55	2,78	5,37
Variation	0,11	-0,33	-0,33	-0,28	0,40

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	-0,22	0,60	1,51	1,51	4,57	11,71
Benchmark	-0,16	0,66	1,68	1,68	4,97	12,79
Variation	-0,06	-0,06	-0,17	-0,17	-0,40	-1,08

Returns 5 years (on a basis of 100)



* Past performance does not guarantee future results.

RISK ANALYSIS (on 1 year)

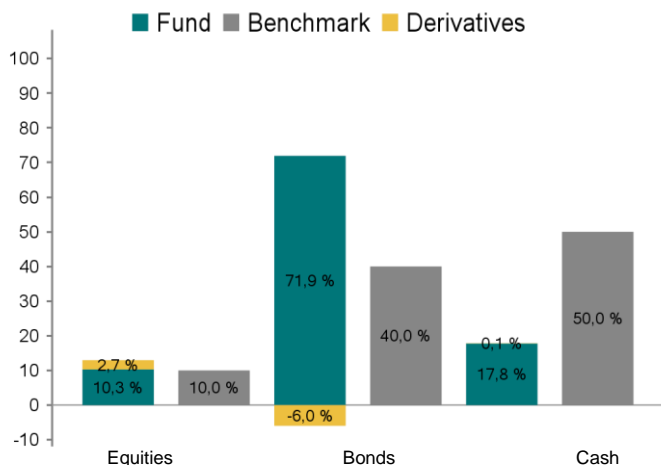
	Fund	Benchmark
Volatility	1,35	1,22
Sharpe Ratio	1,38	1,68
Tracking Error (Ex-post)	0,58	-
Information Ratio	-0,30	-
Beta	1,00	-

PORTFOLIO ANALYSIS as of 29/12/2017

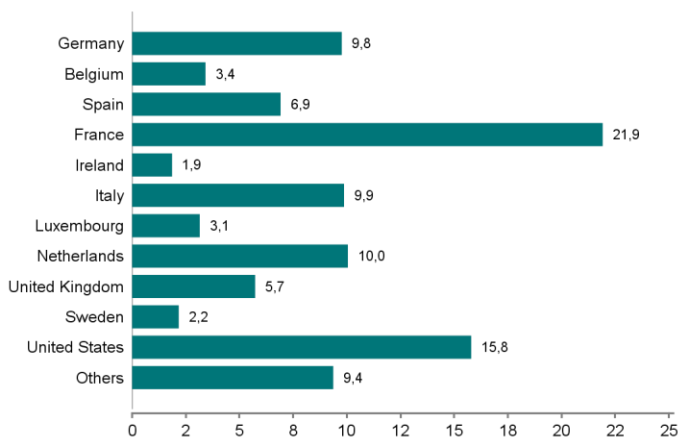
GROUPAMA PRUDENCE I

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
Groupama Cash Equivalent - IC	19,01%	0,01%	-0,36%	0,37%	-0,02%	-0,03%	0,01%
GROUPAMA OBLIG EURO - O	18,39%						
GROUPAMA CREDIT EURO - O	13,13%	3,40%	2,41%	0,99%	-0,26%	-0,29%	0,03%
GROUPAMA CREDIT EURO CT - OC	12,50%	1,31%	0,52%	0,79%	-0,07%	-0,10%	0,03%
GROUPAMA ETAT EURO - O	9,41%	0,25%	0,17%	0,08%	-0,66%	-0,84%	0,17%

RETURNS * HISTORY IN % (5 YEARS)

		January	February	March	April	May	June	July	August	September	October	November	December	Year
2017	Fund	-0,66	0,83	-0,13	0,34	0,27	-0,27	0,26	0,13	0,13	0,74	0,07	-0,22	1,51
	Benchmark	-0,49	0,71	-0,12	0,28	0,30	-0,24	0,22	0,30	0,05	0,62	0,20	-0,16	1,68
2016	Fund	-0,33	0,37	0,86	-0,28	0,46	0,41	1,03	0,12	-0,27	-0,64	-0,23	0,67	2,18
	Benchmark	-0,40	0,50	0,92	-0,22	0,49	0,54	0,77	-0,03	0,05	-0,74	-0,30	0,47	2,07
2015	Fund	1,93	1,13	1,04	-0,42	-0,68	-1,43	0,79	-0,01	-1,39	0,42	0,35	-0,86	0,81
	Benchmark	1,06	0,89	0,27	-0,13	-0,52	-1,25	0,97	-0,80	-0,44	1,43	0,30	-0,61	1,14
2014	Fund	0,39	0,96	0,30	0,16	0,86	0,14	0,03	0,52	0,00	-0,69	1,25	0,23	4,22
	Benchmark	0,48	0,79	0,29	0,38	0,70	0,25	0,11	0,52	0,05	-0,27	1,17	-0,00	4,55
2013	Fund	0,32	-0,12	0,35	1,05	-0,01	-1,44	0,89	-0,22	0,70	0,65	0,31	0,01	2,50
	Benchmark	0,22	-0,15	0,40	1,05	-0,04	-1,12	0,79	-0,16	0,85	0,89	0,33	-0,28	2,78

* Past performance does not guarantee future results.

HISTORICAL MODIFICATIONS OF THE BENCHMARK (5 YEARS)

01/10/2011 - 15/01/2015	60% EONIA capitalized d-1 20% EuroMTS 7-10 years closing d-1 10% JPM GBI Global Hedged closing d-1 10% MSCI Euro closing (net dividend reinvested) d-1
15/01/2015 - 10/03/2016	10% MSCI World closing Local Currency (net dividend reinvested) d-1 40% Barclays Capital Euro Aggregate closing d-1 50% EONIA capitalized
10/03/2016	50% EONIA capitalized 40% Barclays Capital Euro Aggregate closing 10% MSCI World Hedged Euro (net dividend reinvested)

Groupama Asset Management revises all the external data received.

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Monthly Fact sheet as of 29/12/2017

Benchmark : 50% MSCI World Hedged Euro (net dividend reinvested) 50% Barclays Capital Euro Aggregate closing

KEY FIGURES

AUM :	1 004,69 M €
NAV :	549,31 M €
NAV per share as of 29/12/17 :	191,87
Reference currency :	EUR
Valuation frequency :	Daily

INFORMATION ON THE FUND

Characteristics

AMF Category :	Diversified
Type of fund :	UCI
Inception date :	16/01/2001
Ticker Bloomberg :	GPEQUIL 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 :	1,35%
Maximum indirect management fees :	0,25%

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

LIMIT OF MODIFIED DURATION

Minimum	Maximum
0,0	8,0

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RETURNS EVOLUTION*

GROUPAMA EQUILIBRE I Benchmark

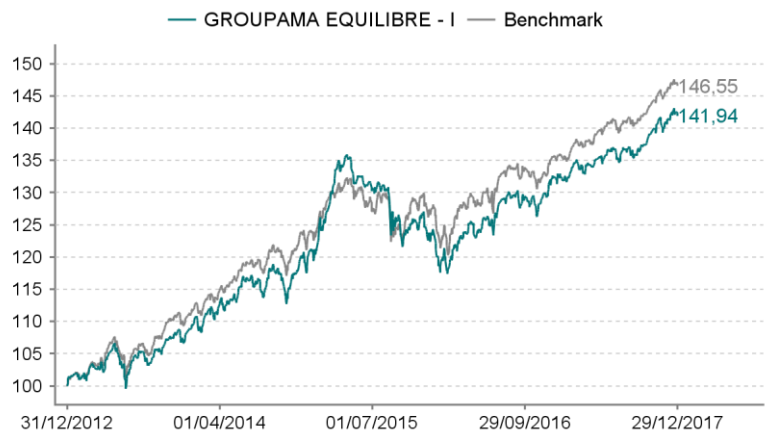
Annual returns % (5 years)

Year	2016	2015	2014	2013	2012
Fund	6,48	2,64	11,07	8,83	12,99
Benchmark	5,69	3,27	11,33	11,18	13,87
Variation	0,79	-0,63	-0,25	-2,35	-0,89

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	0,37	2,80	7,43	7,43	17,42	41,94
Benchmark	0,17	2,70	8,48	8,48	18,40	46,55
Variation	0,20	0,10	-1,05	-1,05	-0,98	-4,61

Returns 5 years (on a basis of 100)



* Past performance does not guarantee future results.

RISK ANALYSIS (on 1 year)

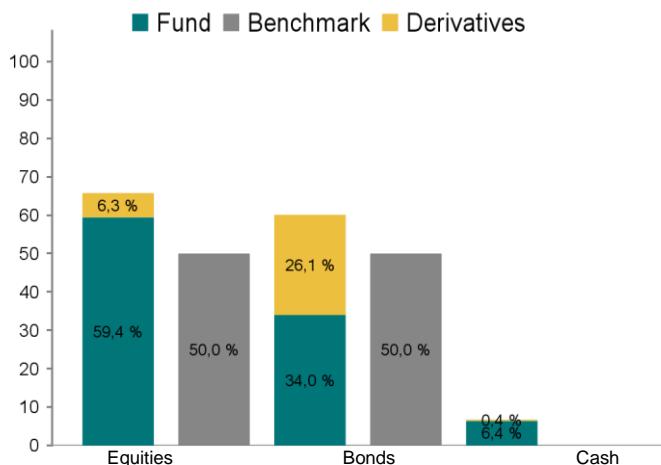
	Fund	Benchmark
Volatility	3,56	2,93
Sharpe Ratio	2,19	3,02
Tracking Error (Ex-post)	1,34	-
Information Ratio	-0,78	-
Beta	1,13	-

PORTFOLIO ANALYSIS as of 29/12/2017

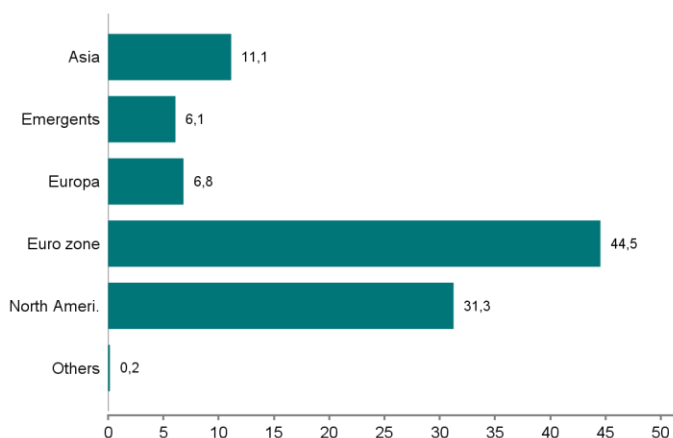
GROUPAMA EQUILIBRE I

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
GROUPAMA OBLIG EURO - O	9,16%						
AMERI-GAN - OC	5,70%	6,84%	6,37%	0,47%	0,20%	0,36%	-0,16%
GROUPAMA EONIA - IC	3,85%	-0,14%	-0,36%	0,22%	-0,02%	-0,03%	0,01%
GROUPAMA US EQUITIES - O	2,73%				0,87%	1,07%	-0,21%
GROUPAMA ETAT EURO - O	2,00%	0,25%	0,17%	0,08%	-0,66%	-0,84%	0,17%

RETURNS * HISTORY IN % (5 YEARS)

		January	February	March	April	May	June	July	August	September	October	November	December	Year
2017	Fund	-0,38	2,28	-0,22	0,55	0,50	-0,43	0,82	0,34	0,99	1,83	0,58	0,37	7,43
	Benchmark	-0,16	2,06	0,18	0,76	0,90	-0,32	0,78	0,40	0,92	1,72	0,79	0,17	8,48
2016	Fund	-3,15	0,84	2,23	-0,21	1,96	-0,06	2,48	0,33	-0,14	-1,03	1,49	1,71	6,48
	Benchmark	-3,59	1,12	2,97	0,04	1,27	0,15	2,48	0,11	0,12	-1,20	0,63	1,60	5,69
2015	Fund	3,21	4,23	3,27	-0,39	-1,08	-1,62	0,68	-3,05	-4,26	3,01	1,15	-2,12	2,64
	Benchmark	2,10	3,03	0,46	0,22	-0,20	-2,90	2,10	-3,23	-2,84	5,68	0,61	-1,42	3,27
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	1,92	0,75	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

* Past performance does not guarantee future results.

HISTORICAL MODIFICATIONS OF THE BENCHMARK (5 YEARS)

01/10/2011 - 15/01/2015	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
15/01/2015 - 10/03/2016	50% MSCI World closing Loc Crncy (net dividend reinvested) d-1 50% Barclays Capital Euro Aggregate closing d-1
10/03/2016	50% MSCI World Hedged Euro (net dividend reinvested) 50% Barclays Capital Euro Aggregate closing

Groupama Asset Management revises all the external data received.

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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

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RETURNS EVOLUTION*

GROUPAMA DYNAMISME I Benchmark

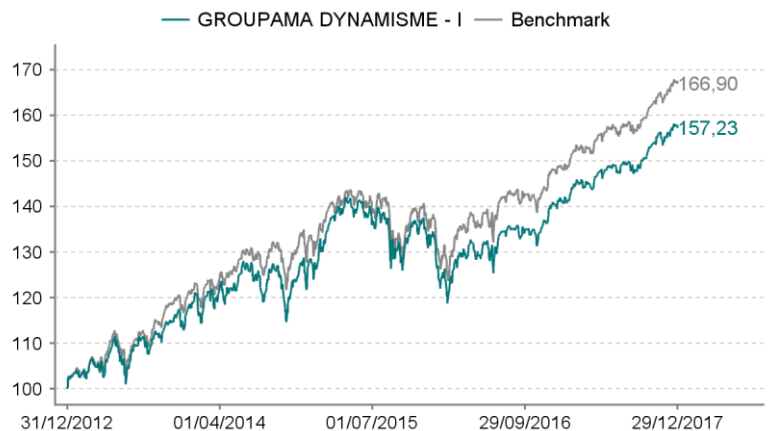
Annual returns % (5 years)

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)

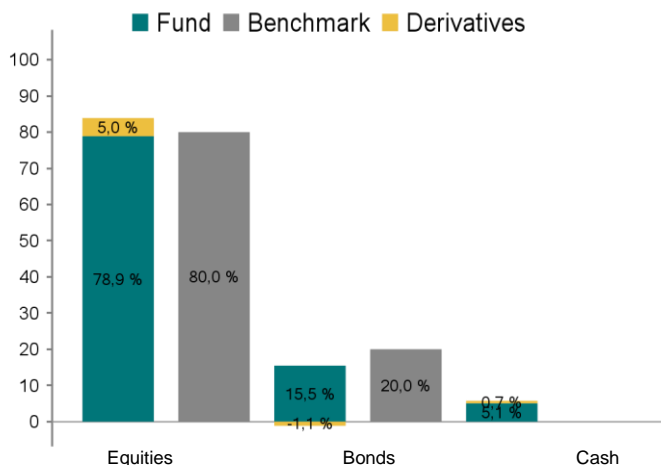
	Fund	Benchmark
Volatility	4,65	4,21
Sharpe Ratio	2,71	3,28
Tracking Error (Ex-post)	1,34	-
Information Ratio	-0,89	-
Beta	1,06	-

PORTFOLIO ANALYSIS as of 29/12/2017

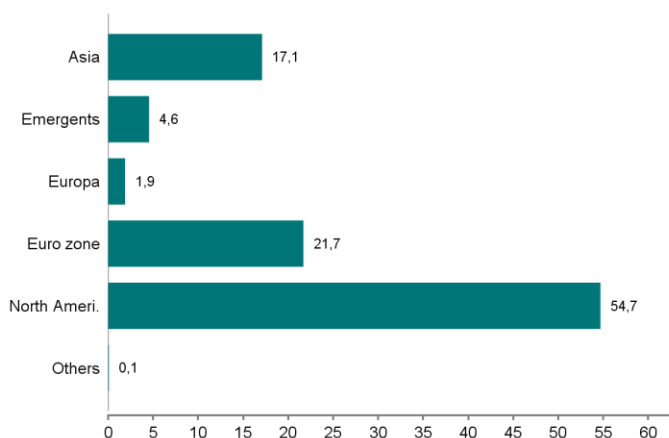
GROUPAMA DYNAMISME I

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	Fund	0,52	2,71	0,57	0,68	0,99	-0,34	1,06	-0,01	1,81	2,42	0,62	0,60	12,21
	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	Fund	-6,35	0,37	3,37	0,01	1,23	-1,53	3,61	0,21	-0,04	-0,71	2,23	2,32	4,40
	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	Fund	2,77	4,94	1,38	0,24	0,48	-3,23	1,45	-3,73	-4,72	7,50	0,86	-2,19	5,14
	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	Fund	-1,51	3,99	0,35	0,18	2,60	0,52	-1,09	0,82	-0,76	-2,39	5,03	0,05	7,80
	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	Fund	3,52	-0,29	1,41	1,95	2,74	-4,55	4,78	-1,21	3,29	2,35	2,52	0,84	18,40
	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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