

Monthly Report as of 30/06/2020

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

KEY FIGURES

AUM :	1 332,07 M €
NAV :	792,01 M €
NAV per share as of 30/06/20 :	190,94
Reference currency :	EUR
Valuation frequency :	Daily

INFORMATION ON THE FUND

Characteristics

AMF Category :	Diversified
Type of fund :	UCITS
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 :	CACEIS 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 :	-
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 N Benchmark

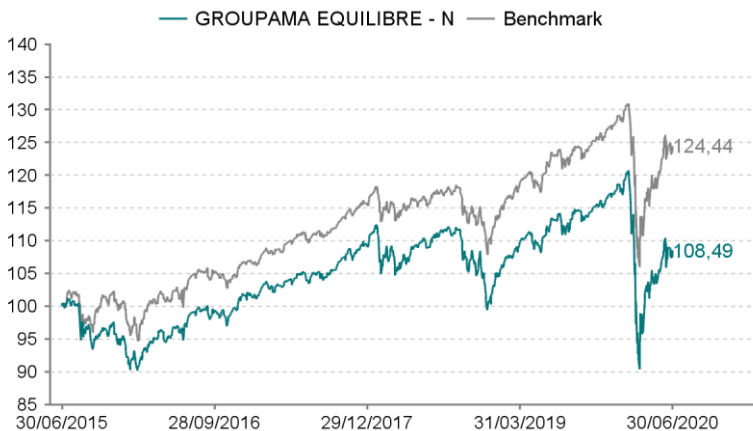
Net annual returns % (5 years)

Year	2019	2018	2017	2016	2015
Fund	15,65	-7,53	7,43	6,48	2,64
Benchmark	15,15	-4,37	8,48	5,69	3,27
Excess return	0,49	-3,15	-1,05	0,79	-0,63

Net cumulative returns in %

Period	1 month	3 months	YTD	1 year	3 years	5 years
	29/05/20	31/03/20	31/12/19	28/06/19	30/06/17	30/06/15
Fund	1,27	10,69	-6,94	-3,02	4,51	8,49
Benchmark	1,64	10,15	-2,04	2,14	13,12	24,44
Excess return	-0,37	0,54	-4,91	-5,16	-8,61	-15,95

Returns 5 years (on a basis of 100)



* Past performance does not guarantee future results.

RISK ANALYSIS (on 1 year)

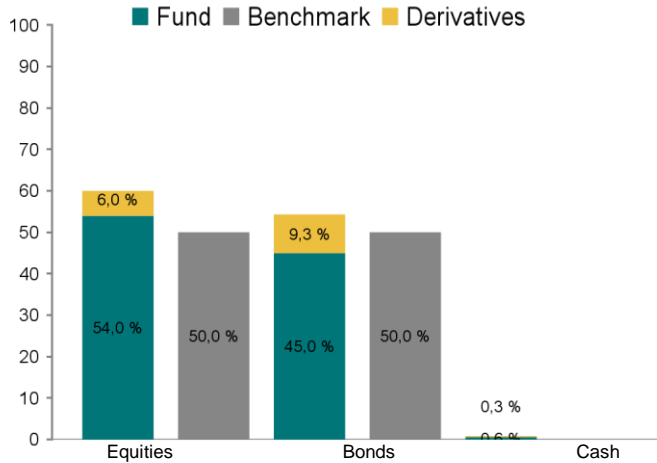
	Fund	Benchmark
Volatility	18,99	14,80
Sharpe Ratio	-0,22	0,10
Tracking Error (Ex-post)	4,48	-
Information Ratio	-1,21	-
Beta	1,28	-

PORTFOLIO ANALYSIS as of 30/06/2020

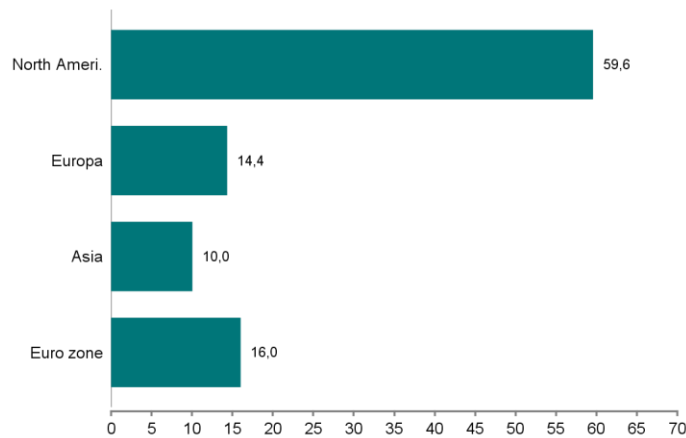
GROUPAMA EQUILIBRE N

Benchmark

ASSET ALLOCATION (exposure in %)



GEOGRAPHICAL BREAKDOWN (in % of the exposure of the Equity part)



MAIN INTERNAL FUNDS' RETURNS

Fund	% of the asset	Fund YTD returns	Benchmark YTD returns	Excess return	Fund MTD returns	Benchmark MTD returns	Excess return
GROUPAMA OBLIG EURO - O	8,28%	1,08%	1,24%	-0,16%	1,30%	0,98%	0,31%
AMERI-GAN - OC	5,66%	-2,63%	-3,43%	0,79%	1,35%	0,96%	0,38%
GROUPAMA ETAT EURO ISR - O	5,02%	1,66%	2,02%	-0,36%	1,04%	1,01%	0,03%
GROUPAMA US EQUITES - O	3,42%	-2,60%	-3,37%	0,77%	1,85%	1,94%	-0,10%
GROUPAMA ETAT EURO - O	2,02%	1,84%	2,02%	-0,18%	0,99%	1,01%	-0,01%

RETURNS * HISTORY IN % (5 YEARS)

		January	February	March	April	May	June	July	August	September	October	November	December	Year
2020	Fund	0,34	-5,10	-11,72	7,11	2,05	1,27							-6,94
	Benchmark	0,79	-3,96	-8,12	5,82	2,41	1,64							-2,04
2019	Fund	4,75	1,62	1,84	1,78	-2,60	3,25	1,44	-0,14	1,13	-0,12	1,22	0,63	15,65
	Benchmark	4,01	1,56	1,53	1,85	-2,56	3,76	1,25	-0,12	0,82	0,37	1,21	0,67	15,15
2018	Fund	1,69	-2,73	-1,62	0,89	1,79	-0,01	1,63	1,01	-0,21	-4,35	0,70	-6,23	-7,53
	Benchmark	1,54	-1,80	-0,73	0,80	0,22	0,32	1,39	0,46	0,15	-3,57	0,61	-3,69	-4,37
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

* Past performance does not guarantee future results.

HISTORICAL MODIFICATIONS OF THE BENCHMARK (5 YEARS)

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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