

Monthly Fact sheet as of 31/12/2015

ISIN I C **FR0010013961**

Benchmark : 50% MSCI World closing (net dividend reinvested) d-1 50% Barclays Capital Euro Aggregate closing d-1



INFORMATION ON THE FUNDS

KEY FIGURES

AUM in M. EUR :	626,59
	Class C
NAV in M. EUR :	364,12
NAV per share as of 31/12/15 :	167,73
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	8,90	8,67
Sharpe Ratio	0,31	0,39
Tracking Error (Ex-post)	4,26	-
Information Ratio	-0,15	-

RETURNS EVOLUTION *

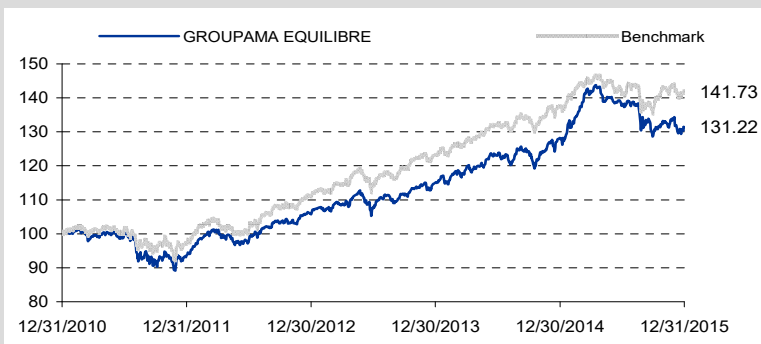
Annualised returns % (5 years)

Year	2014	2013	2012	2011	2010
Fund	11,07	8,83	12,99	-6,40	4,76
Benchmark	11,33	11,18	13,87	-2,63	2,67
Variation	-0,25	-2,35	-0,89	-3,77	2,09

Cumulative returns in %

Period	1 month	YTD	1 year	3 years	5 years
	30/11/15	31/12/14	31/12/14	31/12/12	31/12/10
Fund	-2,12	2,64	2,64	24,08	31,22
Benchmark	-1,42	3,27	3,27	27,83	41,73
Variation	-0,71	-0,63	-0,63	-3,75	-10,50

Returns 5 years (on a basis of 100)

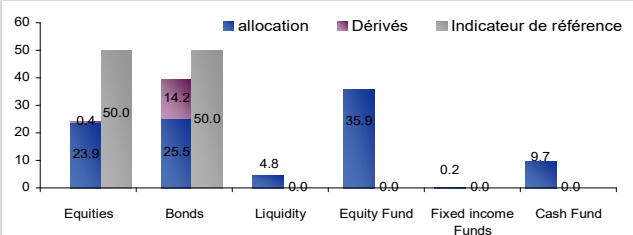


* Past performance does not guarantee future results.

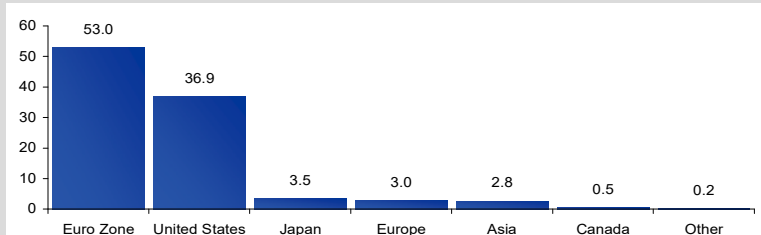
PORTFOLIO ANALYSIS as of 31/12/2015

GROUPAMA EQUILIBRE Benchmark

ASSET ALLOCATION (exposure in %)



GEOGRAPHICAL BREAKDOWN (in % of the asset)



MAIN FUNDS' RETURNS *

FUNDS	% of the asset	Returns YTD			Returns 1 month		
		Fund	Benchmark	Variation	Fund	Benchmark	Variation
• AMERI-GAN	15,29%	9,76%	12,22%	-2,46%	-3,99%	-4,36%	0,37%
• GROUPAMA ETAT EURO	9,22%	1,00%	1,61%	-0,61%	-1,14%	-1,01%	-0,13%
• GROUPAMA EONIA	8,83%	0,05%	-0,11%	0,16%	0,00%	-0,02%	0,02%
• GROUPAMA CASH EQUIVALENT	7,19%	0,10%	-0,10%	0,20%	0,00%	-0,02%	0,02%
• GROUPAMA ETAT EURO ISR	6,16%	1,00%	1,82%	-0,82%	-1,12%	-1,01%	-0,11%
• GROUPAMA OBLIG MONDE	5,18%	0,85%	0,68%	0,16%	-0,54%	-0,37%	-0,17%
• G FUND - TOTAL RETURN ALL CAP EUROPE	3,11%	15,33%	8,22%	7,11%	-3,71%	-5,28%	1,57%
• GROUPAMA JAPON STOCK	2,93%	20,35%	21,32%	-0,97%	-3,21%	-3,13%	-0,07%
• GROUPAMA US STOCK	1,98%	1,05%	0,75%	0,31%	-1,79%	-1,63%	-0,16%
• GROUPAMA ASIE	1,93%	-0,40%	0,96%	-1,35%	-2,91%	-2,49%	-0,42%



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Barclays Capital Euro Aggregate closing d-1

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
0,00	4,00

Returns * history in % (5 years)

		January	February	March	April	May	June	July	August	September	October	November	December	Year
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	1,91	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

Historical modifications of the benchmark (5 years)

- 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
- Since the 23/01/2015 : 50% MSCI World closing (net dividend reinvested) d-1 50% Barclays Capital Euro Aggregate closing d-1

Groupama Asset Management revises all the external data received.

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