



GROUPAMA CREDIT EURO



Monthly Fact sheet as of 28/02/2014

ISIN I D

FR0010213413

ISIN I C

FR0010213405

Benchmark : Barclays Capital Euro Agg. Credit Corporate Closing

INFORMATION ON THE FUNDS

KEY FIGURES

AUM in M. EUR :		472.97
	Class C	Class D
NAV in M. EUR :	121.08	174.09
NAV per share as of 28/02/14 :	178.16	85.66
Reference currency :		EUR
Valuation frequency :		Daily

CHARACTERISTICS

AMF Category :	Bonds and other debt instruments denominated in	
UCIT fund		
Inception date :		12/07/1994
Ticker Bloomberg :	FIOBECR	FIOBECD

INVESTMENT TERM :

Greater than 3 years

RISK ANALYZES (On 1 year)

	Fund	Benchmark
Volatility	2.44	2.26
Sharpe Ratio	1.94	1.86
Tracking Error (Ex-post)	0.70	-
Information Ratio	0.77	-
Duration global	3.89	4.47

* Past performance does not guarantee future results.

RETURNS EVOLUTION *

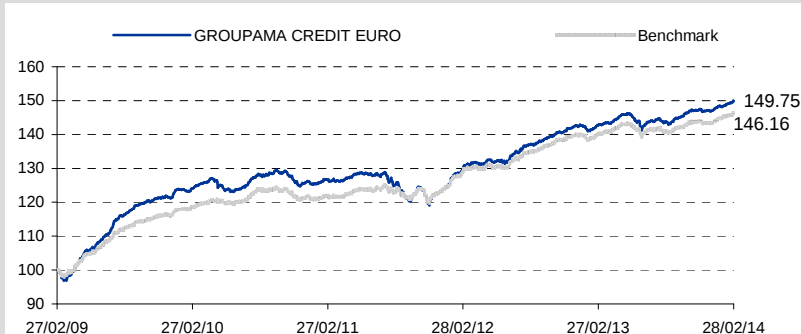
Annualised returns % (5 years)

Year	2013	2012	2011	2010	2009
Fund	3.05	15.80	-2.12	3.87	20.11
Benchmark	2.37	13.59	1.49	4.75	15.71
Variation	0.68	2.21	-3.61	-0.88	4.40

Cumulative returns in %

Period	1 month	YTD	1 year	3 years	5 years
	31/01/14	31/12/13	28/02/13	28/02/11	27/02/09
Fund	0.89	1.86	4.84	18.20	49.75
Benchmark	0.56	1.93	4.31	19.86	46.16
Variation	0.33	-0.07	0.54	-1.66	3.59

Returns 5 years (on a basis of 100)

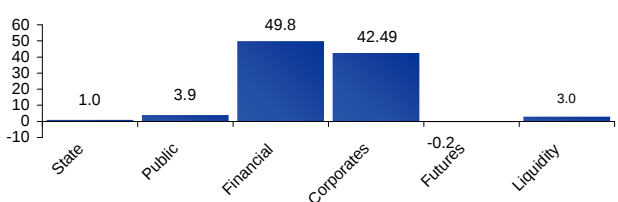


PORTFOLIO ANALYSIS as of 28/02/2014

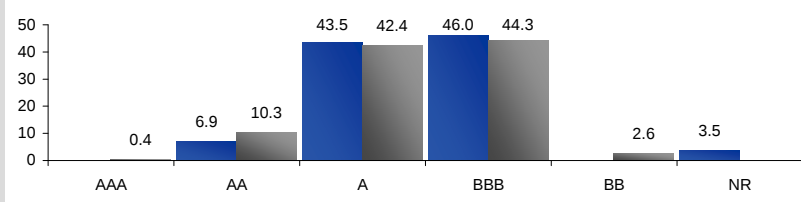
GROUPAMA CREDIT EURO

Benchmark

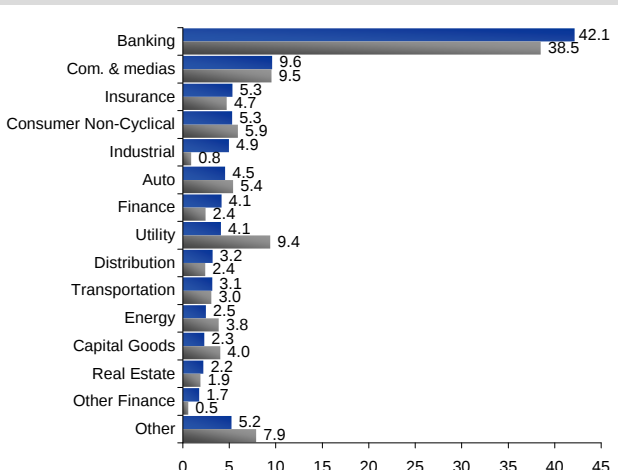
BREAKDOWN BY TYPE OF ISSUER (in % of the asset)



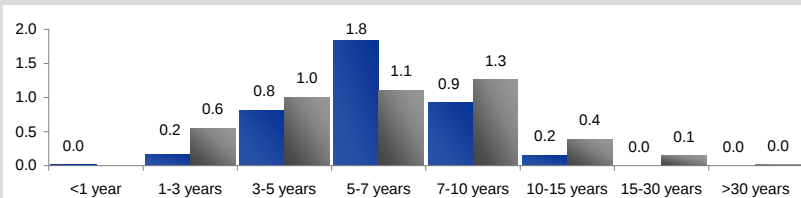
ASSET BREAKDOWN BY RATING (in % of the Fixed Income part)



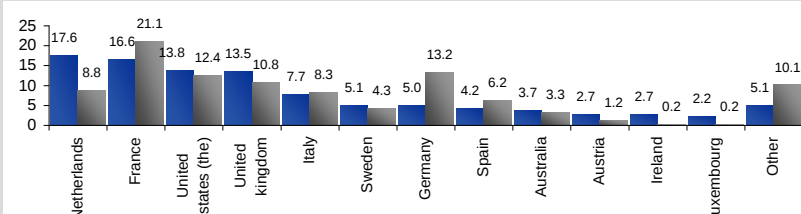
SECTOR BREAKDOWN OF CREDIT PORTFOLIO (in %)



MODIFIED DURATION BREAKDOWN BY MATURITY



GEOGRAPHICAL BREAKDOWN (in % of the asset, excluding cash)





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CONDITIONS OF MARKETING

Minimum initial subscription : 150 000 €
 Following subscription : In ten thousandths of share
 Centralizer : CACEIS BANK France
 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 : 0.45 %
 The detail of the fees covered by the fund is available in the funds' legal prospectus.

MANAGEMENT CONSTRAINTS

No

LIMIT OF MODIFIED DURATION

Minimum
3.00

Maximum
6.00

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Returns * history in % (5 years)

		January	February	March	April	May	June	July	August	September	October	November	December	Year
2014	Fund	0.96	0.89	-	-	-	-	-	-	-	-	-	-	-
	Benchmark	1.36	0.56	-	-	-	-	-	-	-	-	-	-	-
2013	Fund	-1.14	1.28	0.30	1.68	-0.28	-1.98	1.20	-0.16	0.60	1.57	0.34	-0.32	3.05
	Benchmark	-1.21	1.27	0.52	1.38	-0.18	-1.64	0.85	-0.21	0.67	1.15	0.24	-0.43	2.37
2012	Fund	3.44	2.29	1.08	0.04	0.36	-0.25	2.61	1.26	0.77	1.16	0.94	1.13	15.80
	Benchmark	2.94	1.82	0.85	0.12	0.13	-0.23	2.44	1.04	0.77	1.14	0.85	0.99	13.59
2011	Fund	-0.31	0.96	-0.39	1.05	0.81	-0.58	0.66	-2.62	-2.97	2.45	-3.91	2.95	-2.12
	Benchmark	-0.44	0.80	-0.33	0.99	0.91	-0.44	1.19	-1.29	-1.21	1.91	-3.06	2.58	1.49
2010	Fund	2.04	0.32	1.51	0.39	-2.08	0.01	1.76	1.74	0.20	0.24	-1.91	-0.31	3.87
	Benchmark	1.63	0.57	1.03	0.58	-0.54	0.23	1.22	1.89	-0.27	-0.05	-1.35	-0.24	4.75

* Past performance does not guarantee future results.

Historical modifications of the benchmark (5 years)

No

Groupama Asset Management revises all the external data received.

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