



EURO CAPITAL DURABLE



Monthly Fact sheet as of 29/05/2015

ISIN G D

FR0010890194

Benchmark : MSCI EMU closing (net dividend reinvested)

INFORMATION ON THE FUNDS

KEY FIGURES

AUM in M. EUR :	164,01
	Class D
NAV in M. EUR :	9,89
NAV per share as of 29/05/15 :	15 379,39
Reference currency :	EUR
Valuation frequency :	Daily

CHARACTERISTICS

AMF Category :	Eurozone equities
Type of fund	UCITS
Ticker Bloomberg :	GAMECDG FP

INVESTMENT TERM :

Greater than 5 years

RISK ANALYZES (On 1 year)

	Fund	Benchmark
Volatility	15,25	15,12
Sharpe Ratio	1,20	1,27
Tracking Error (Ex-post)	2,80	-
Information Ratio	-0,34	-
Beta	0,99	-

* Past performance does not guarantee future results.

RETURNS EVOLUTION *

Annualised returns % (5 years)

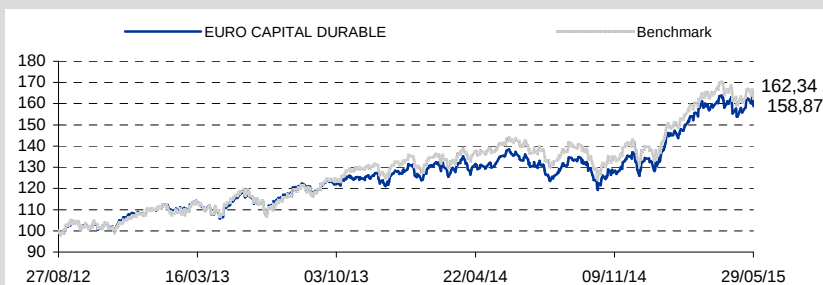
Year	2014	2013	2012	2011	2010
Fund	3,66	19,16	-	-	-
Benchmark	4,32	23,36	-	-	-
Variation	-0,65	-4,20	-	-	-

Cumulative returns in %

Period	1 month	YTD	1 year	3 years	Inception
	30/04/15	31/12/14	28/05/14		27/08/12
Fund	1,91	19,54	17,65	-	58,87
Benchmark NR **	0,43	17,45	15,15	-	62,34
Variation	1,48	2,09	2,50	-	-3,47

** Returns since inception (nets dividends reinvested : NR)

Returns since the inception (on a basis of 100)

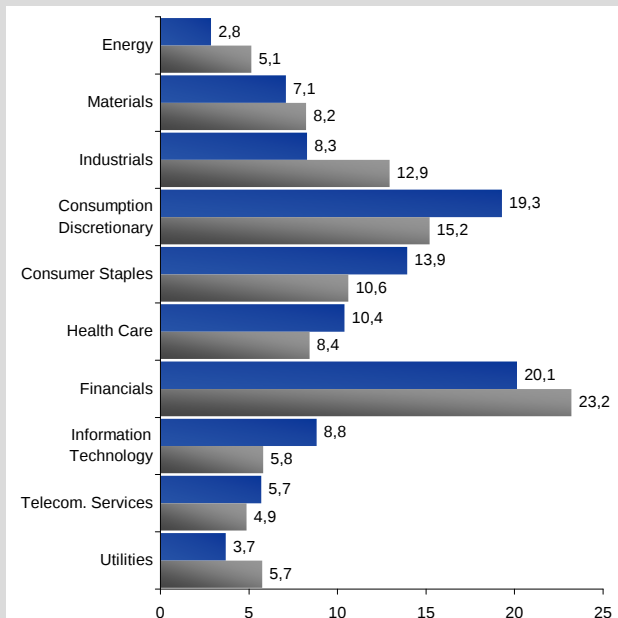


PORTFOLIO ANALYSIS as of 29/05/2015

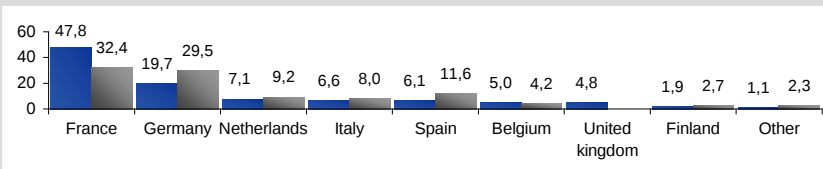
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Benchmark NR **

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



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

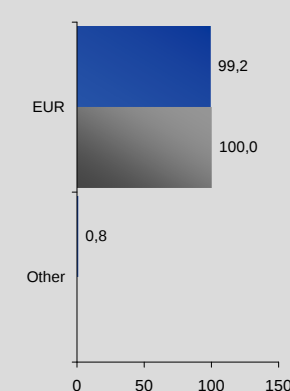


TOP 10 HOLDINGS

Company	% of the asset
BAYER AG-REG	4,45
DAIMLER AG-REGISTERED SHARES	3,09
ING GROEP NV-CVA	2,76
SANOFI	2,55
UNILEVER NV-CVA	2,46
L'OREAL	2,41
DEUTSCHE TELEKOM AG-REG	2,40
ANHEUSER-BUSCH INBEV NV	2,40
INTESA SANPAOLO	2,40
AXA SA	2,23
Cash and money market funds :	-0,22

Number of value in position : 74

CURRENCY BREAKDOWN (in % of the asset)





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CONDITIONS OF MARKETING

Minimum initial subscription : 300 000 €
 Following subscription : In thousandths of share
 Centralizer : CACEIS BANK France
 Subscription conditions / repurchases : Every day before 11 am - NAV unknown - Payment D + 3

FEES

Max subscription fees : 4,00%
 Max redemption fees : No
 Real management fees : 0,2 %

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

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MOST IMPORTANT TRANSACTIONS OF THE MONTH

Purchases	Sales
PUBLICIS GROUPE	FRANCE TELECOM
INFINEON TECHNOLOGIES AG	UNILEVER CVA
REED ELSEVIER DO15	BAYER
UNILEVER NV-CVA DO 27/04	REMY COINTREAU
BANCO BILBAO VIZCAYA ARG-RTS	MERCK KGAA
	B.M.W

Most important underweights and overweights (in %)

OVERWEIGHT				UNDERWEIGHT			
Company	Weight in the compartment	Weight in the benchmark	Variation	Company	Weight in the compartment	Weight in the benchmark	Variation
• PEUGEOT SA	2,08	0,22	1,86	• TOTAL	0,00	2,68	-2,68
• INGENICO GROUP	1,86	0,00	1,86	• SIEMENS	0,00	2,07	-2,07
• CREDIT AGRICOLE SA	2,01	0,38	1,63	• SAP	0,00	1,80	-1,80
• VALEO SA	1,90	0,31	1,59	• TELEFONICA	0,00	1,56	-1,56
• BAYER AG-REG	4,44	2,91	1,53	• BANCO SANTANDER SA	1,35	2,54	-1,18
• ESSILOR INTERNATIONAL	2,03	0,62	1,41	• BASF SE	0,95	2,11	-1,16
• TELECOM ITALIA SPA	1,71	0,31	1,40	• ENI	0,00	1,14	-1,14
• AIR LIQUIDE SA	2,46	1,10	1,36	• DEUTSCHE BANK	0,00	1,03	-1,03
• JC DECAUX SA	1,40	0,08	1,32	• VOLKSWAGEN VORZUG	0,00	0,98	-0,98
• INTESA SANPAOLO	2,40	1,13	1,26	• INDITEX	0,00	0,90	-0,90

Historical modifications of the benchmark (Since the inception)

- 16/11/2001 - 30/09/2011 : MSCI EMU closing
- Since the 01/10/2011 : MSCI EMU closing (net dividend reinvested)

Groupama Asset Management revises all the external data received.

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