



EURO CAPITAL DURABLE



## Monthly Fact sheet as of 29/05/2015

ISIN O C

FR0010890186

Benchmark : MSCI EMU closing (net dividend reinvested)

### INFORMATION ON THE FUNDS

#### KEY FIGURES

|                                |           |
|--------------------------------|-----------|
| AUM in M. EUR :                | 164,01    |
|                                | Class C   |
| NAV in M. EUR :                | 6,50      |
| NAV per share as of 29/05/15 : | 15 487,07 |
| Reference currency :           | EUR       |
| Valuation frequency :          | Daily     |

#### CHARACTERISTICS

AMF Category : Eurozone equities

Type of fund UCITS

Ticker Bloomberg : FIEUCAO FP

#### INVESTMENT TERM :

Greater than 5 years

#### RISK ANALYZES (On 1 year)

|                          | Fund  | Benchmark |
|--------------------------|-------|-----------|
| Volatility               | 18,83 | 19,21     |
| Sharpe Ratio             | 0,52  | 0,45      |
| Tracking Error (Ex-post) | 2,85  | -         |
| Information Ratio        | 0,40  | -         |
| Beta                     | 0,97  | -         |

\* Past performance does not guarantee future results.

### RETURNS EVOLUTION \*

#### Annualised returns % (5 years)

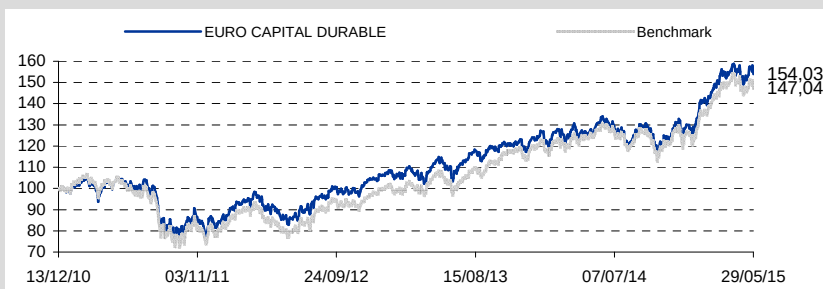
| Year        | 2014        | 2013         | 2012         | 2011          | 2010 |
|-------------|-------------|--------------|--------------|---------------|------|
| <b>Fund</b> | <b>3,83</b> | <b>19,35</b> | <b>21,81</b> | <b>-13,21</b> | -    |
| Benchmark   | 4,32        | 23,36        | 19,31        | -17,14        | -    |
| Variation   | -0,49       | -4,02        | 2,50         | 3,93          | -    |

#### Cumulative returns in %

| Period          | 1 month     | YTD          | 1 year       | 3 years      | Inception    |
|-----------------|-------------|--------------|--------------|--------------|--------------|
|                 | 30/04/15    | 31/12/14     | 28/05/14     | 29/05/12     | 13/12/10     |
| <b>Fund</b>     | <b>1,92</b> | <b>19,62</b> | <b>17,84</b> | <b>76,19</b> | <b>54,03</b> |
| Benchmark NR ** | 0,43        | 17,45        | 15,15        | 82,60        | 51,05        |
| Variation       | 1,49        | 2,17         | 2,69         | -6,41        | 2,98         |

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

#### Returns since the inception (on a basis of 100)

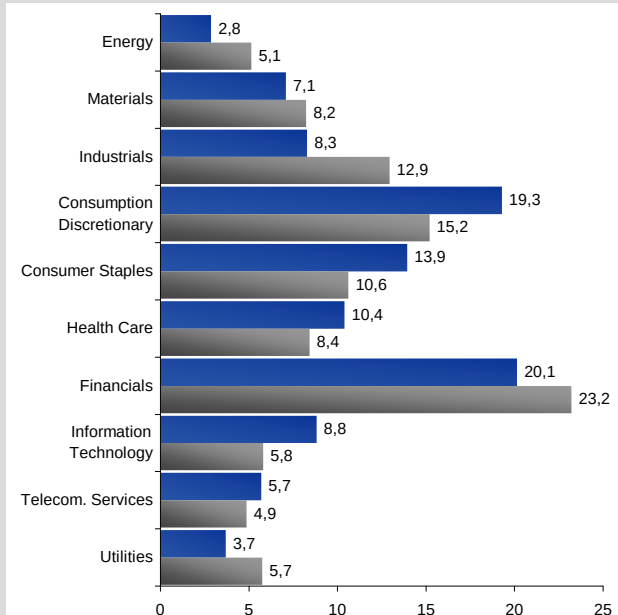


### PORTFOLIO ANALYSIS as of 29/05/2015

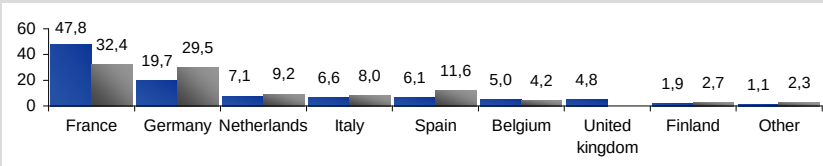
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Benchmark NR \*\*

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



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



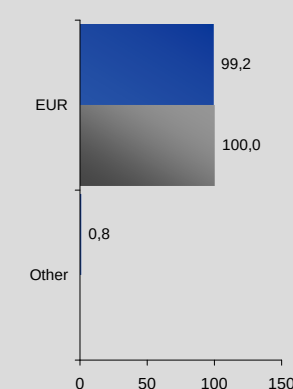
#### TOP 10 HOLDINGS

| 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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Benchmark :

MSCI EMU closing (net dividend reinvested)

### INFORMATION ON THE FUNDS

#### CONDITIONS OF MARKETING

|                                         |                         |
|-----------------------------------------|-------------------------|
| Minimum initial subscription :          | No                      |
| Following subscription :                | In thousandths of share |
| Centralizer :                           | CACEIS BANK France      |
| Subscription conditions / repurchases : |                         |

#### FEES

|                         |        |
|-------------------------|--------|
| Max subscription fees : | 4,00%  |
| Max redemption fees :   | 0,025  |
| Real management fees :  | 0,06 % |

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

### CONTACTS

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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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