



GIPS[®] Certification

Groupama Asset Management was awarded the annual certification for compliance with the Global Investment Performance Standards (GIPS[®]) over the period from 1 January to 31 December 2009.

The GIPS[®] certification covers Groupama Asset Management's performance track record since 1 January 2003.

The GIPS[®] are international ethical standards for presentation of performances of assets under management on behalf of third parties. They enable a true and complete picture of past performances to be given and guarantee the provision of transparent and exhaustive information.

Conducted by Ernst & Young, the certification is evidence of Groupama Asset Management's compliance with the GIPS[®] standards.

GIPS[®]: Global Investment Performance Standards