



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 30 December 2008. The GIPS certification covers Groupama Asset Management's performance track record since 1 January 1997.

The GIPS* standards are a set of international ethical principles providing guidance on the presentation of third party asset management performance, thus providing existing and potential clients with a true and complete picture of past performance as well as access to transparent and comprehensive information.

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

* GIPS: Global Investment Performance Standards