

PRESS RELEASE

Groupama Immobilier wins IPD European Property Investment Award for the best performance on the French market in the Balanced Fund category

Groupama Immobilier was awarded the prize for achieving the best annualised performance over three years, relative to the IPD benchmark at December 2016, among balanced funds in France.

The fund, called Groupama Gan Vie and managed by Groupama Immobilier, posted a direct three-year return of 9.3%, outperforming the benchmark by 1.7%.

Based on the standardised performance measurement procedures developed by MSCI, the leading provider of portfolio and risk management tools for global investors, the awards recognise independently verified investment performances by pension and life insurance funds, common funds, real estate investment companies and other professionally managed property portfolios in over 500 eligible European portfolios.

All funds eligible for an annual award were measured by MSCI's Real Estate Portfolio Analysis service, which provides investors with a measure of their returns against a relevant benchmark.

In each country, the awards identify consistently measured real estate investment performance in two categories:

- **Balanced:** the highest annualized total return over three years to December 2016 in relation to the all property benchmark;
- **Specialist:** the highest three-year annualized total return to December 2016 compared to the real estate sector benchmark.