



## Net Asset Value at 30/06/2014

| In €m   | *  | % hold       | Valuation     | % Gross Asset value |
|---|----|--------------|---------------|---------------------|
| PSA - shares  | a) | 10,77%       | 910           | 34,9%               |
| PSA - warrants April 2017                                     | a) |              | 108           | 4,1%                |
| <b>Peugeot SA (A)</b>   |    | <b>10,8%</b> | <b>1 018</b>  | <b>39%</b>          |
| Lisi  | a) | 5,1%         | 63            | 2%                  |
| CID (Lisi)  | b) | 25,2%        | 174           | 7%                  |
| SEB S.A.  | a) | 5,0%         | 163           | 6%                  |
| Zodiac Aerospace  | a) | 4,0%         | 288           | 11%                 |
| Orpéa   | a) | 6,9%         | 195           | 7%                  |
| LT Participations   | b) | 10,3%        | 25            | 1%                  |
| CIEL group  | a) | 7,6%         | 19            | 1%                  |
| DKSH  | a) | 5,9%         | 212           | 8%                  |
| Non listed holdings   | c) |              | 200           | 8%                  |
| <b>Total Holdings (i)</b>                                     |    |              | <b>1 340</b>  | <b>51%</b>          |
| Private Equity funds  | d) |              | 144           | 6%                  |
| IDI   | a) | 10,1%        | 19            | 1%                  |
| <b>Total private equity (ii)</b>                              |    |              | <b>163</b>    | <b>6%</b>           |
| Immobilière Dassault  | a) | 19,6%        | 34            | 1%                  |
| FFP-Les Grésillons  | e) | 100,0%       | 16            | 1%                  |
| Other Real Estate   | c) |              | 3             | 0%                  |
| <b>Total Real Estate (iii)</b>                                |    |              | <b>53</b>     | <b>2%</b>           |
| Other financial assets  |    |              | 17            | 1%                  |
| Cash  |    |              | 17            | 1%                  |
| <b>Total Other Assets (iv)</b>                                |    |              | <b>34</b>     | <b>1%</b>           |
| <b>Investment Gross Asset Value (i)+(ii)+(iii)+(iv) = (B)</b> |    |              | <b>1 590</b>  | <b>61%</b>          |
| <b>Gross Asset Value = (A) + (B)</b>                          |    |              | <b>2 608</b>  | <b>100%</b>         |
| <b>Debt (C)</b>   |    |              | <b>243</b>    |                     |
| <b>Net Asset Value = (A) + (B) - (C)</b>                      |    |              | <b>2 365</b>  |                     |
| <b>i.e. per share</b>   |    |              | <b>94,0 €</b> |                     |

\* letters refer to valuation methods. Details on [www.groupe-ffp.fr](http://www.groupe-ffp.fr)