

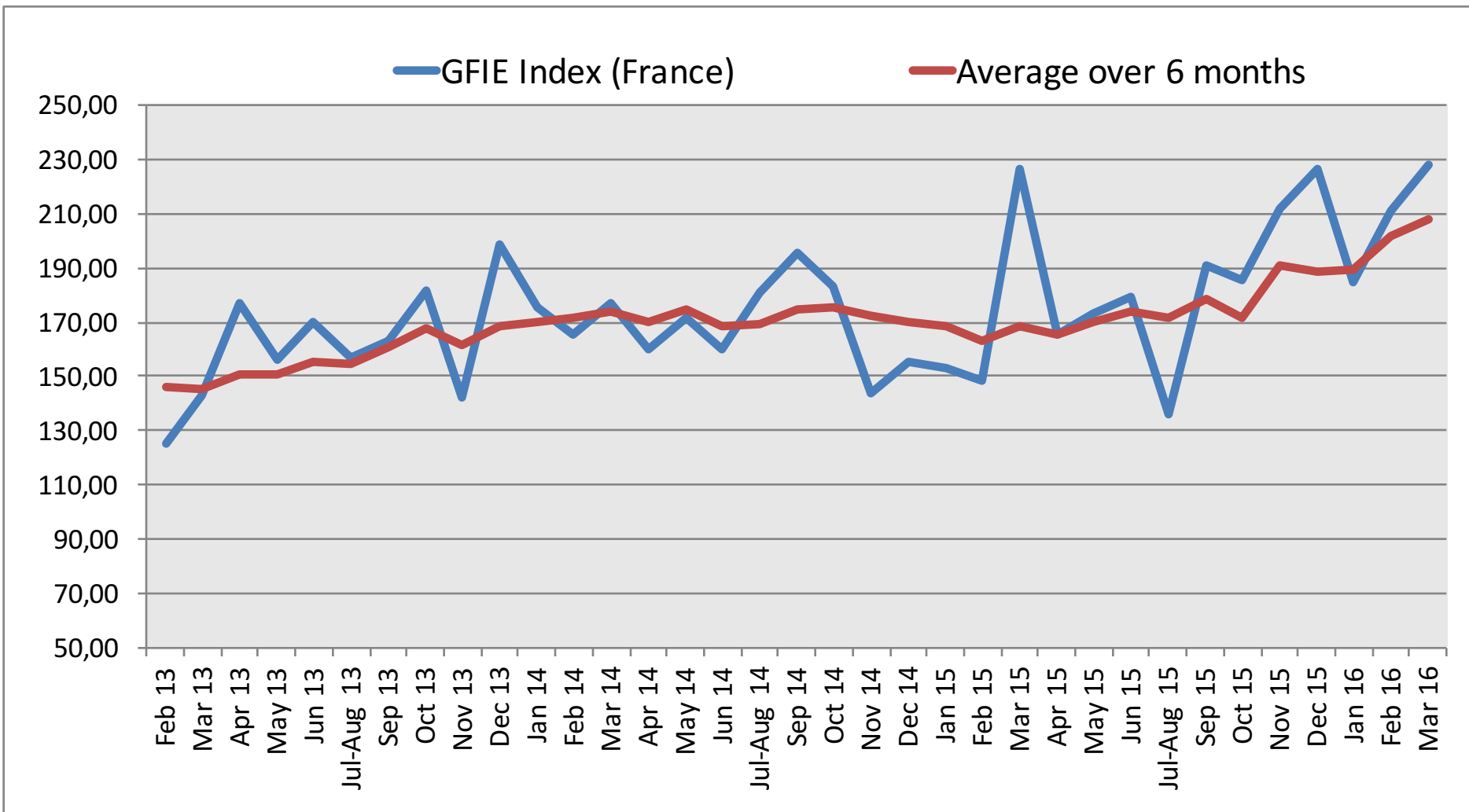
ACSIEL Index March 2016

Comments from M. Pierre-Jean Albrieux, President of GFIE

This March France Index is increasing by 8.09% compared to February and the forecasts go in the right direction judging by the confidence index which got back to its highest level with 6.13. The ongoing record is at 6.19 and dates from last January. However, we can notice the slowdown of the export index and thus a slowdown of the global index (France & Export) of 12% compared to February. We should precise that February 2016 was a tremendous month, 8th highest general index over the last 4 years. Adjustment from month to month come hardly as a surprised then. Electronics and all its components (IoT, plastronique, embarked, numerical, medical, MtoM, aéroMil, captors...) are growing even in France.

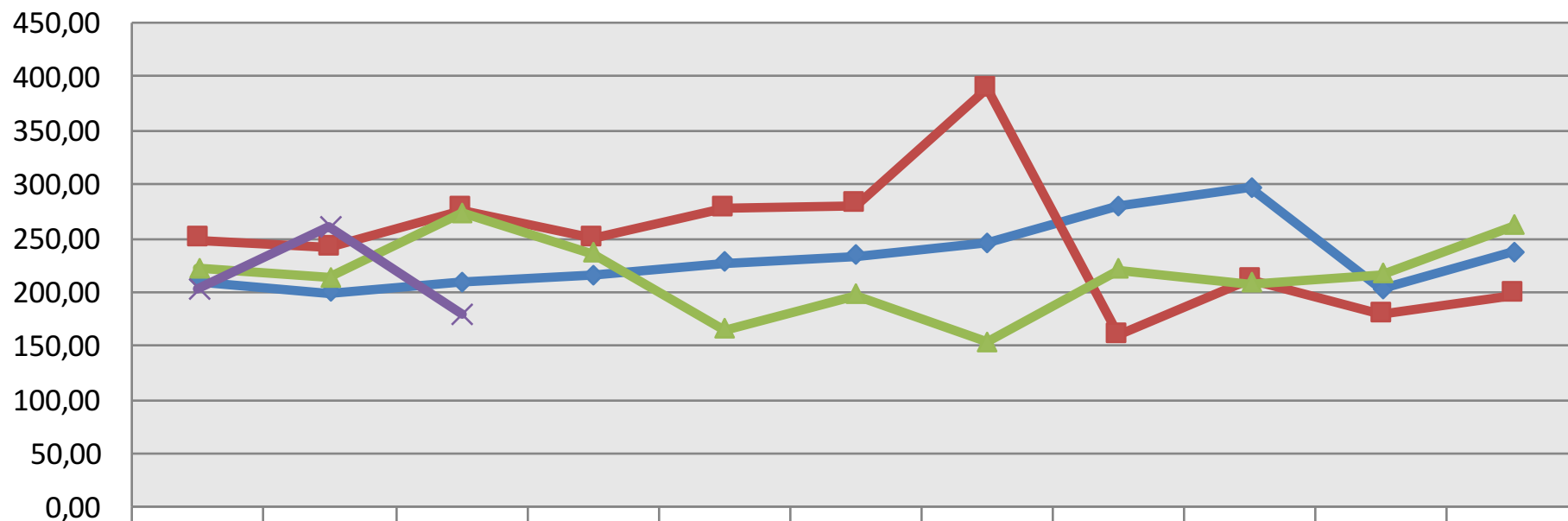
Trust Index		France Index variation over February 2015								BookBill		
6,13		+8,09%								1,025		
	Mar 15	Apr 15	May 15	Jun 15	Jul-A 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16
France GFIE Index	226,60	165,75	172,82	178,97	136,34	191,21	185,42	211,83	226,62	184,91	210,88	227,93
Average over 6 months	168,32	165,39	170,29	174,24	171,44	178,62	171,75	179,43	188,40	189,39	201,81	207,93

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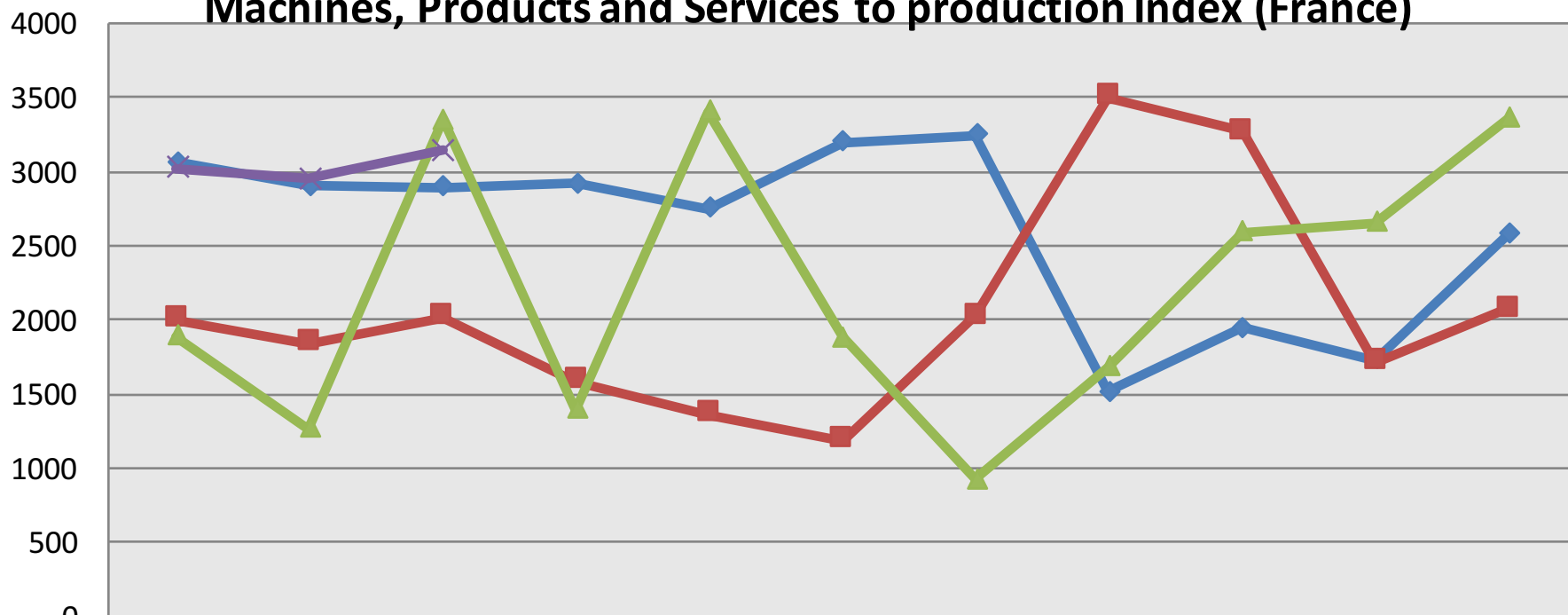
Electronic Goods, Tools and Equipment (<5 000€) Index (France)



	Jan	Feb	Mar	Apr	May	Jun	Jul-Aug	Sept	Oct	Nov	Dec
◆ 2013	210,02	199,46	209,13	215,82	227,22	234,09	244,94	279,53	296,72	202,12	236,92
■ 2014	248,13	240,60	276,00	249,13	277,02	280,86	388,62	159,30	211,56	179,14	197,64
▲ 2015	221,54	213,82	272,97	236,20	164,71	197,42	153,75	221,13	207,46	216,23	261,21
✕ 2016	202,82	260,35	178,69								

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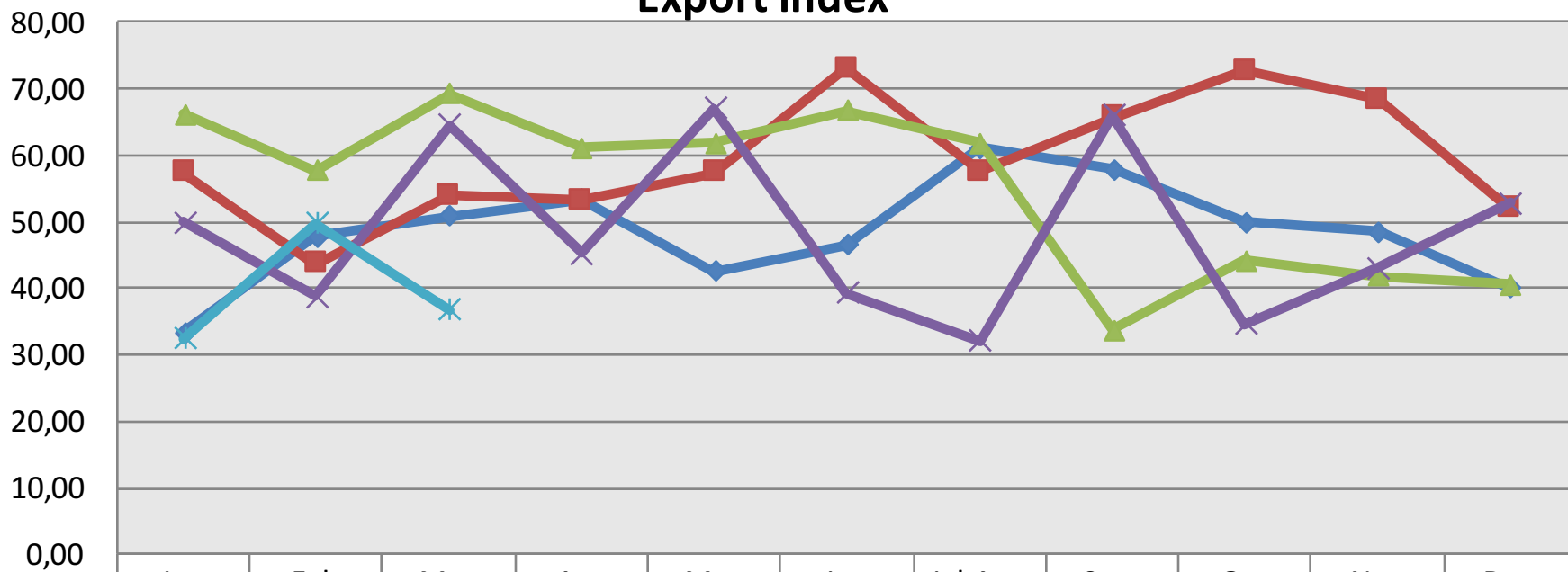
Machines, Products and Services to production Index (France)



	Jan	Feb	Mar	Apr	May	Jun	Jul-Aug	Sept	Oct	Nov	Dec
◆ 2013	3064	2906	2899	2917	2753	3199	3245	1515	1946	1735	2578
■ 2014	2006	1845	2021	1584	1361	1185	2024	3506	3270	1718	2072
▲ 2015	1889	1271	3352	1393	3410	1883	926	1680	2592	2660	3362
✕ 2016	3020	2950	3145,00								

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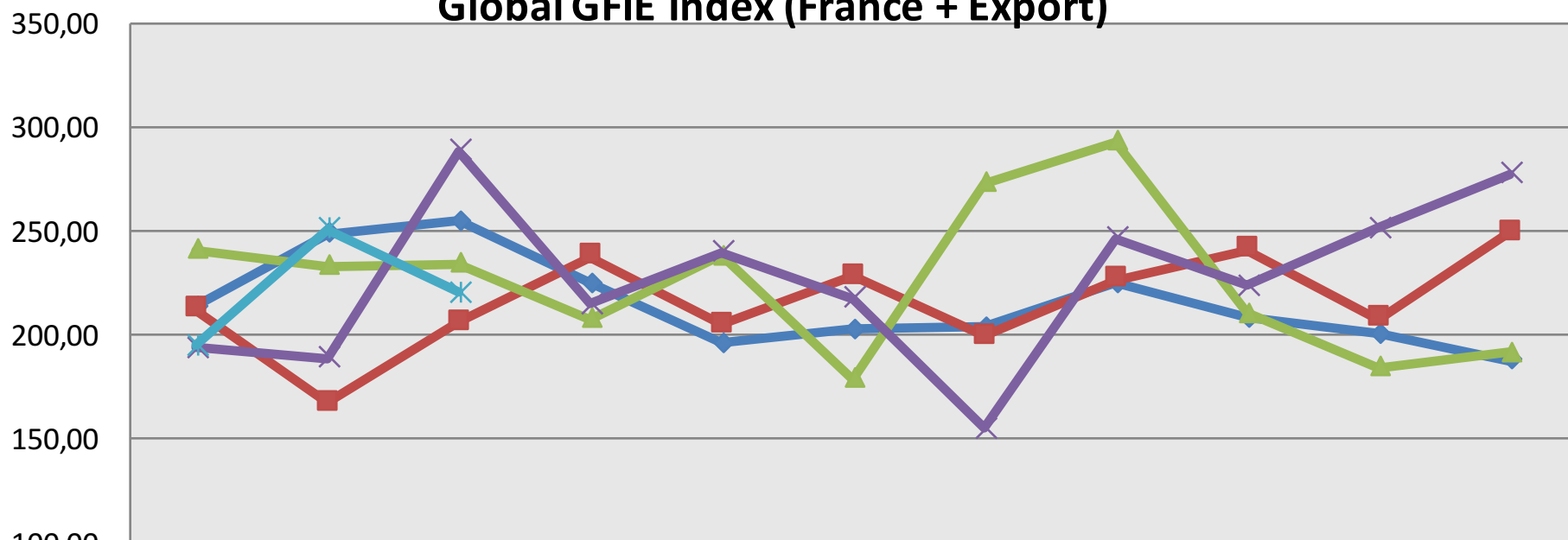
Export Index



	Jan	Feb	Mar	Apr	May	Jun	Jul-Aug	Sept	Oct	Nov	Dec
2012	33,34	47,86	50,89	53,38	42,60	46,48	61,13	57,83	49,99	48,54	40,09
2013	57,33	43,71	53,83	53,26	57,42	72,97	57,51	65,70	72,64	68,40	51,88
2014	66,13	57,69	69,26	61,14	61,86	66,65	61,84	33,67	44,15	41,76	40,50
2015	49,86	38,74	64,50	45,23	67,03	39,25	32,18	65,92	34,67	43,19	52,82
2016	32,53	49,71	36,73								

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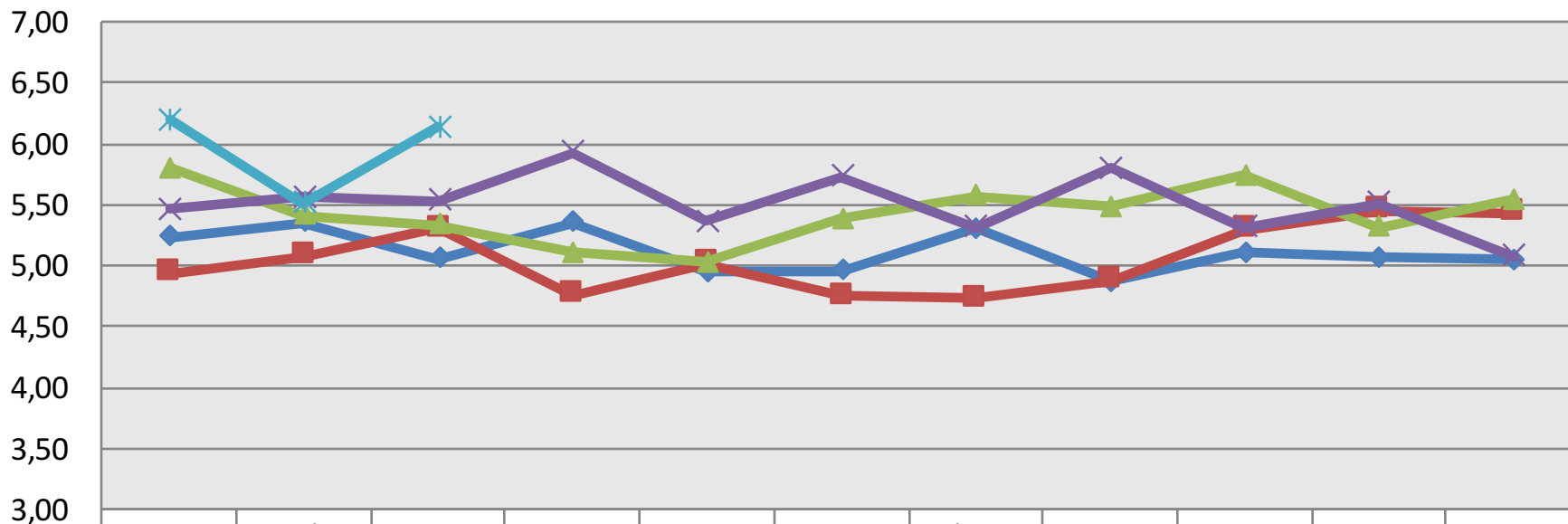
Global GFIE Index (France + Export)



	Jan	Feb	Mar	Apr	May	Jun	Jul-Aug	Sept	Oct	Nov	Dec
◆ 2012	214,05	248,69	254,93	225,13	195,88	202,54	203,81	224,76	208,16	200,74	187,77
■ 2013	212,34	167,47	205,88	237,66	204,89	228,38	199,27	226,82	241,24	207,94	249,58
▲ 2014	241,27	233,14	234,25	207,82	238,08	179,12	273,33	293,37	210,55	184,61	191,46
✕ 2015	193,67	189,05	288,52	215,16	240,20	217,82	155,07	246,45	223,90	251,38	277,37
✱ 2016	194,94	250,80	220,50								

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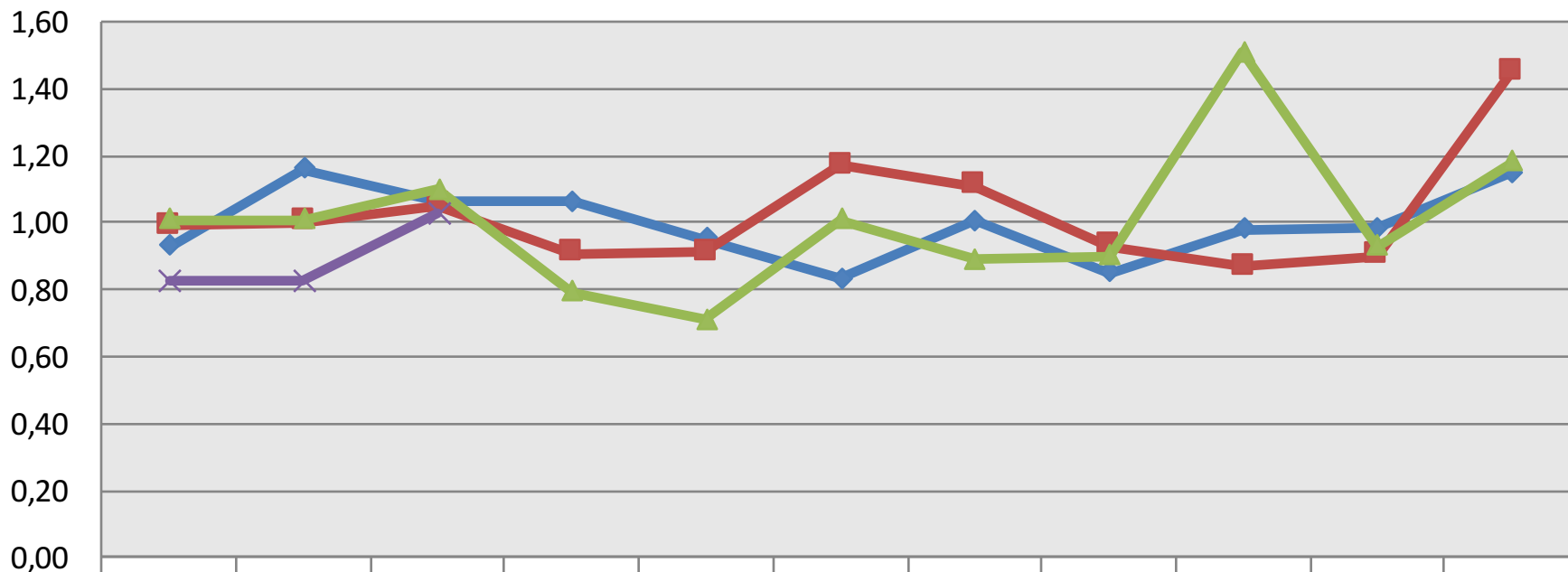
Trust Index



	Jan	Feb	Mar	Apr	May	Jun	Jul-Aug	Sept	Oct	Nov	Dec
◆ 2012	5,23	5,35	5,06	5,35	4,95	4,96	5,30	4,87	5,11	5,07	5,05
■ 2013	4,94	5,08	5,30	4,76	5,02	4,75	4,73	4,88	5,29	5,45	5,43
▲ 2014	5,80	5,41	5,33	5,11	5,03	5,38	5,57	5,48	5,74	5,31	5,54
✕ 2015	5,46	5,56	5,53	5,93	5,36	5,73	5,31	5,80	5,31	5,51	5,08
* 2016	6,19	5,51	6,13								

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Book Bill



	Jan	Feb	Mar	Apr	May	Jun	Jul-Aug	Sep	Oct	Nov	Dec
2013	0,93	1,16	1,07	1,06	0,95	0,83	1,01	0,85	0,98	0,99	1,15
2014	0,99	1,00	1,05	0,91	0,91	1,17	1,11	0,93	0,87	0,90	1,45
2015	1,01	1,01	1,10	0,79	0,71	1,01	0,89	0,90	1,51	0,93	1,18
2016	0,82	0,82	1,03								