

GFIE index May 2013

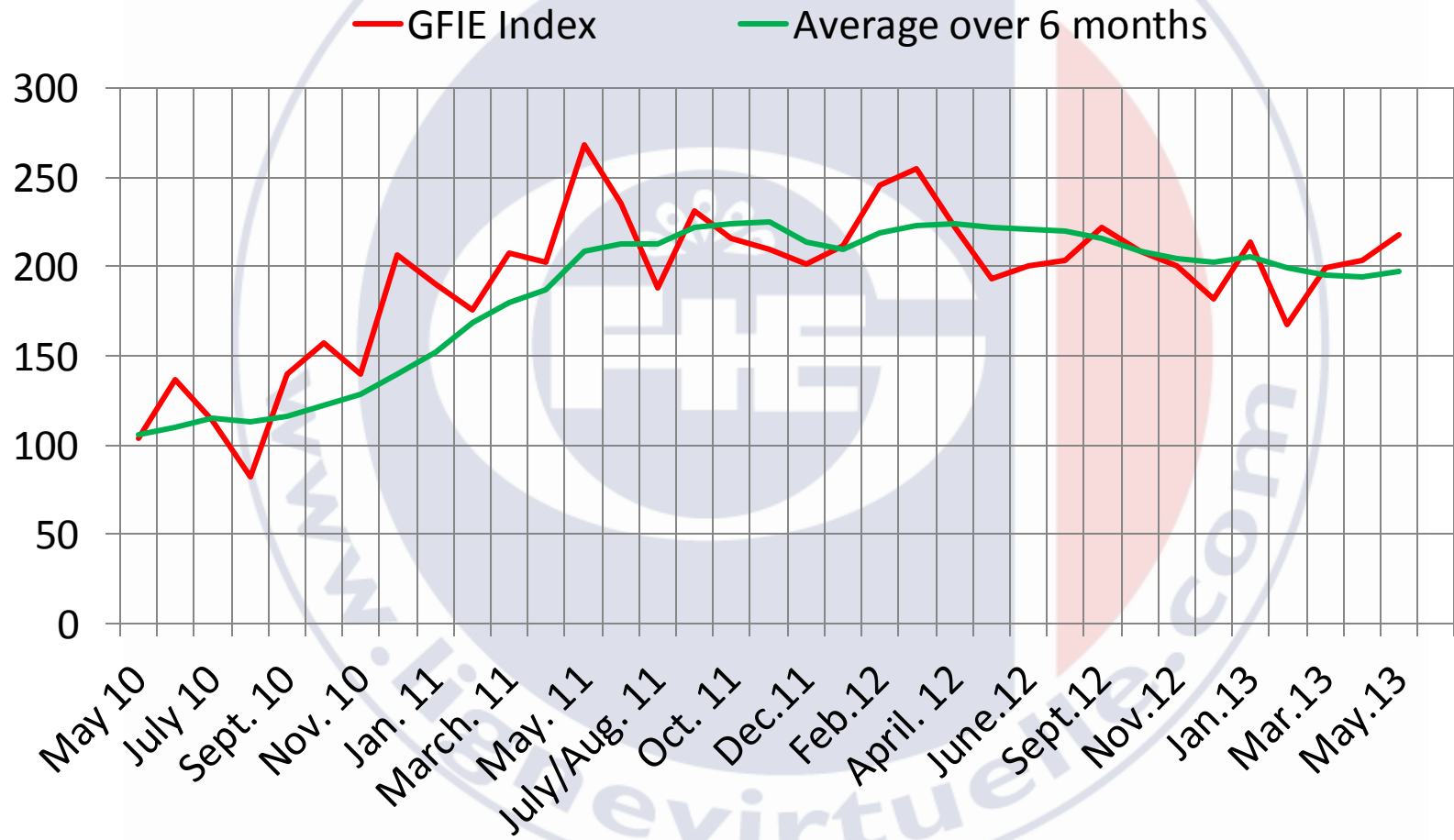
Comments from Mr. Pierre-Jean ALBRIEUX, President of the GFIE :

Could this be a lull? A simmer? It is true that when you are in a difficult period, you tend to seek for femto positive indicators. We all expected a rotten month of May coming after a gloomy April. And yet, our general index has increased by 7% which is modest but noteworthy for a month of May. Furthermore, the trust index has come back above the 5/10 mark which is promising given that the maximum over the past 4 years has been 5.76. Within the comments of the members, we can see that they have not suffered the same fate. Most of them coped with a slight decrease of their business activity but this has been counterbalanced by a significant progression of 3 members which boosted the index. We often are anxious and do not have any visibility at the beginning of the month, but at the end of it, we are eased even surprised. This comment of one of the members shows very well their reluctance: "General pessimism about investments which is hard to figure out given how loaded our clients are". Perhaps I should have studied psychology...

Trust index 5.02	Index variation over the month of April: +7.05 %	Book bill 0.950
---------------------	---	--------------------

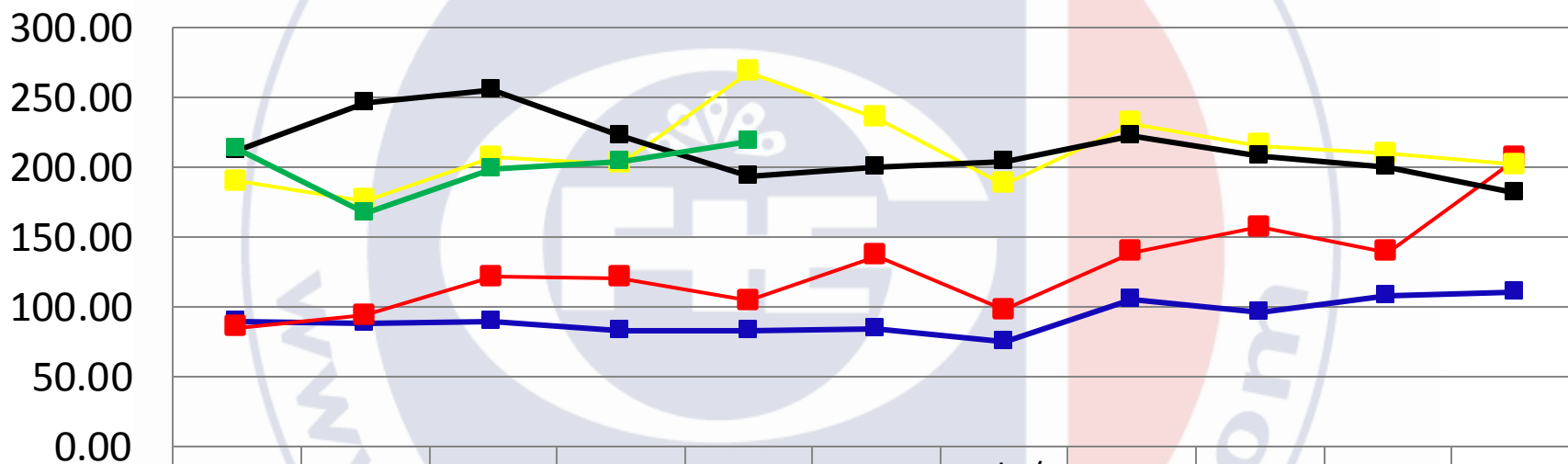
	May-12	June-12	July/ Aug -12	Sept-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	March-13	May-13	May-13
GFIE Index	193,45	200,04	203.81	221.98	208.16	200.74	182.08	213.47	167.47	198.99	203.91	218.28
Average over 6 months	221,57	221,30	220.03	216.09	208.30	204.70	202.80	205.04	198.98	195.15	194.44	197.37

GFIE index May 2013



GFIE index May 2013

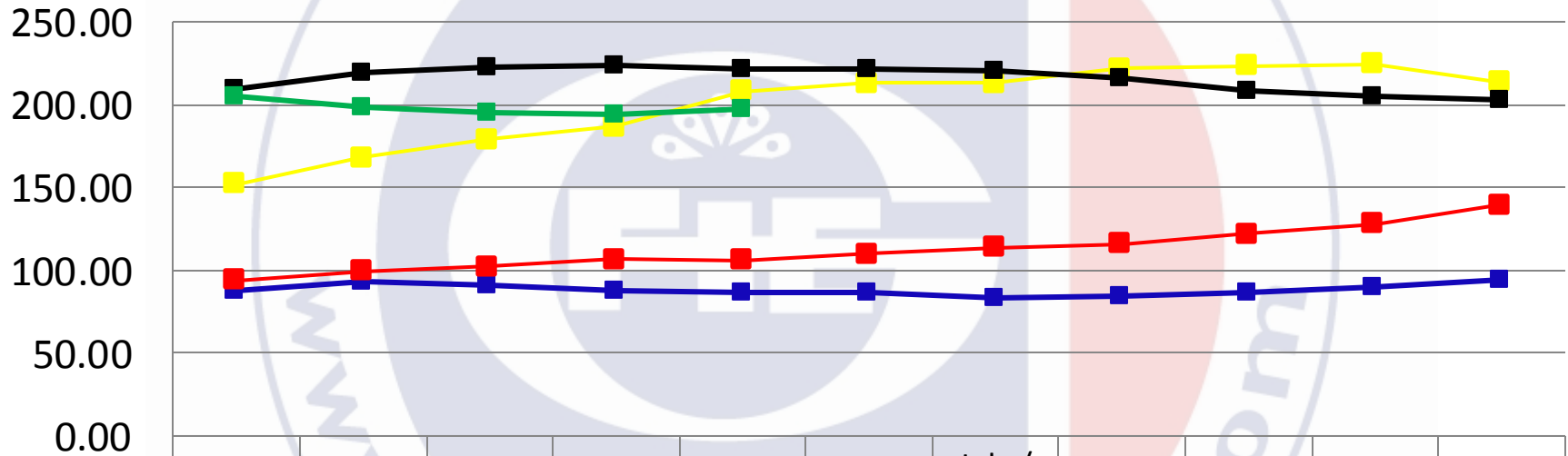
Evolution of the GFIE index between 2008 & 2013



	Jan.	Feb.	March	April	May	June	July / August	Sept.	Oct.	Nov.	Dec.
■ 2009	89.26	88.17	89.27	83.50	82.60	84.46	74.51	105.49	95.87	107.40	111.10
■ 2010	85.23	93.54	121.23	120.90	104.10	136.70	97.90	139.20	157.10	139.30	206.64
■ 2011	189.70	176.11	207.21	202.49	268.02	235.44	187.88	231.47	215.57	209.44	201.66
■ 2012	211.41	245.61	254.93	222.34	193.45	200.04	203.81	221.98	208.16	200.74	182.08
■ 2013	213.47	167.47	198.99	203.91	218.28						

GFIE index May 2013

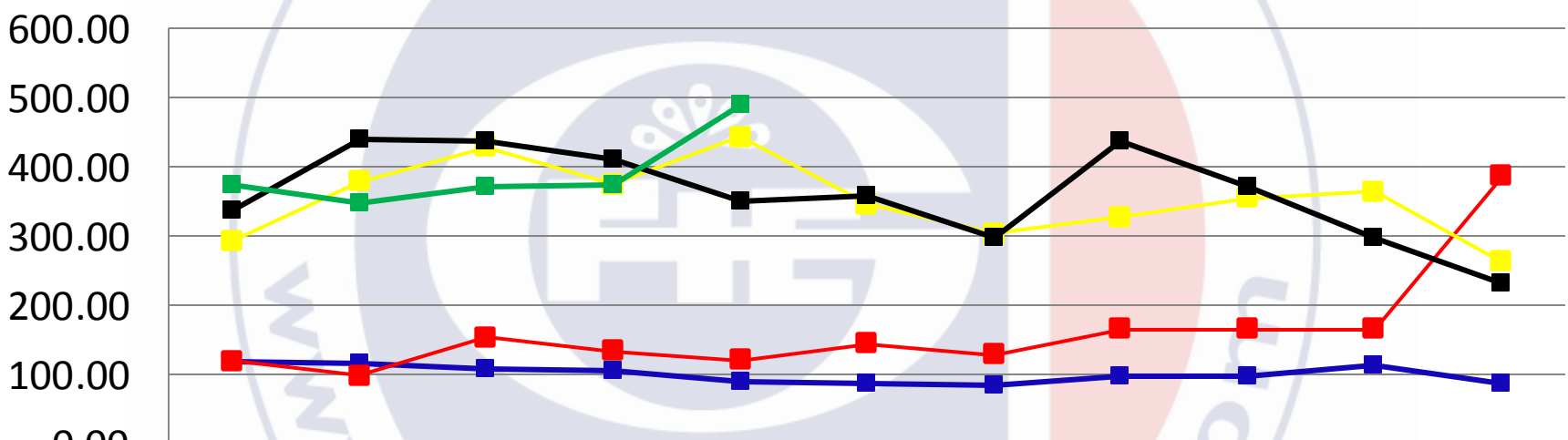
Evolution of the average over 6 months between 2008 & 2013



	Jan.	Feb.	March	April	May	June	July / August	Sept.	Oct.	Nov.	Dec.
■ 2009	87.64	93.55	90.96	88.00	86.80	86.21	83.81	84.18	86.24	90.37	94.81
■ 2010	94.20	99.77	102.40	106.57	106.02	110.28	114.07	116.12	122.15	128.02	139.67
■ 2011	152.36	168.01	179.34	186.91	208.36	213.16	212.86	222.09	223.48	224.64	213.58
■ 2012	209.57	219.19	223.10	224.23	221.57	221.30	220.03	216.09	208.30	204.70	202.80
■ 2013	205.04	198.98	195.15	194.44	197.37						

GFIE index May 2013

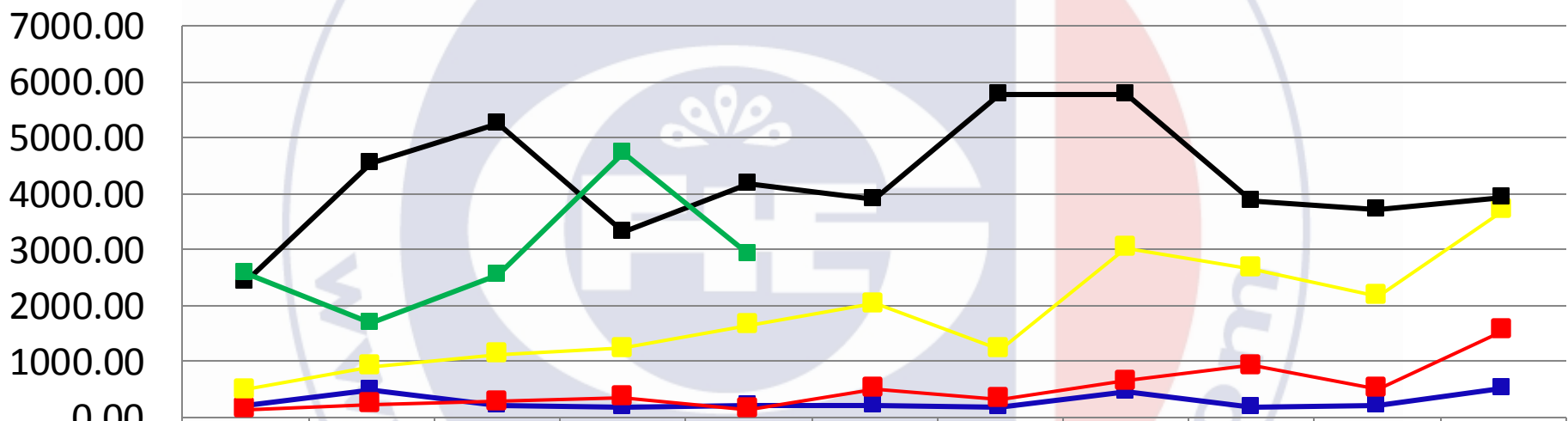
Electronic goods index



	Jan.	Feb.	March	April	May	June	July / August	Sept.	Oct.	Nov.	Dec.
2009	119.21	114.63	108.37	106.60	89.03	87.67	84.21	98.12	96.78	112.59	86.46
2010	118.60	98.40	153.51	133.88	120.61	143.77	128.05	165.36	164.78	165.24	386.59
2011	293.50	378.44	427.96	374.30	442.53	346.23	303.38	327.33	354.95	363.44	262.48
2012	337.08	440.08	436.10	409.89	351.34	357.94	296.49	436.43	370.90	296.57	230.87
2013	373.42	348.60	371.13	374.15	490.58						

GFIE index May 2013

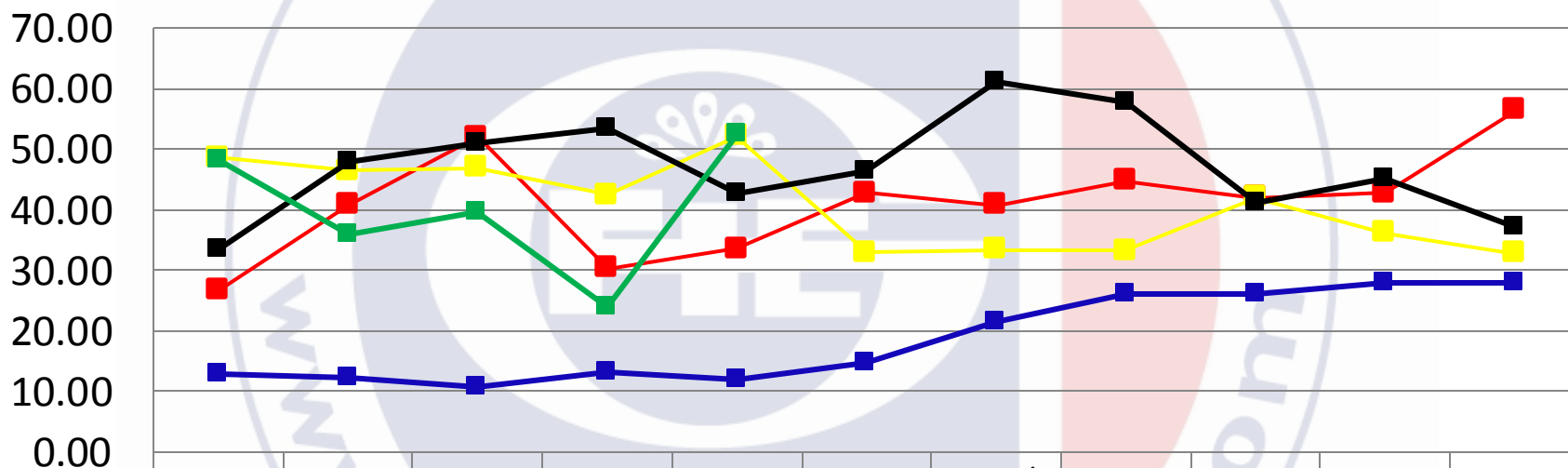
Machines, products and services to production index



	Jan.	Feb.	March	April	May	June	July / August	Sept.	Oct.	Nov.	Dec.
■ 2009	205.66	481.87	201.23	173.66	205.11	211.62	181.69	457.35	193.35	224.16	522.48
■ 2010	147.52	231.75	278.88	356.81	144.97	516.57	325.67	648.89	927.18	523.33	1552.84
■ 2011	500.98	916.13	1128.12	1238.90	1657.60	2029.22	1221.25	3038.58	2661.48	2167.33	3717.04
■ 2012	2434.67	4557.23	5240.16	3312.38	4168.77	3903.69	5760.92	5761.92	3871.15	3714.20	3934.13
■ 2013	2580.52	1703.32	2543.80	4725.70	2928.91						

GFIE index May 2013

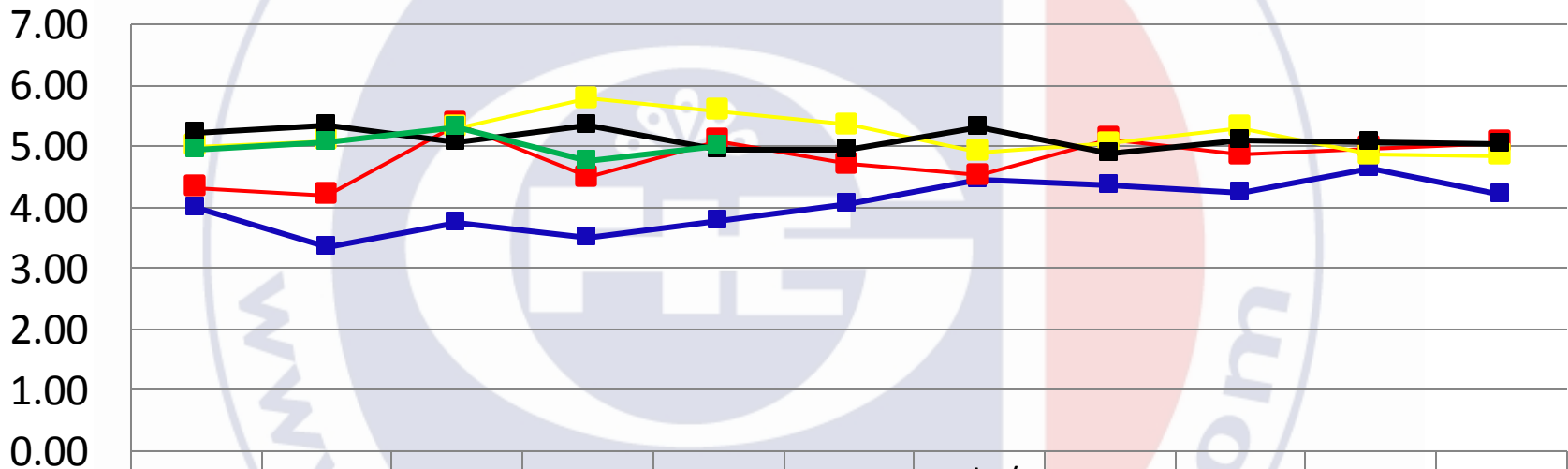
Export index



	Jan.	Feb.	March	April	May	June	July / August	Sept.	Oct.	Nov.	Dec.
■ 2009	12.85	12.25	10.89	13.30	11.92	14.81	21.50	25.99	26.04	27.88	27.87
■ 2010	26.64	40.80	52.06	30.40	33.59	42.81	40.82	44.84	42.00	42.76	56.41
■ 2011	48.62	46.41	46.92	42.51	52.07	32.89	33.39	33.32	42.08	36.11	32.80
■ 2012	33.35	47.86	50.89	53.37	42.60	46.48	61.13	57.83	41.17	45.07	37.23
■ 2013	48.25	35.81	39.68	23.93	52.49						

GFIE index May 2013

Trust index



	Jan.	Feb.	March	April	May	June	July / August	Sept.	Oct.	Nov.	Dec.
2009	4.00	3.34	3.74	3.50	3.79	4.07	4.44	4.36	4.24	4.63	4.20
2010	4.32	4.20	5.37	4.50	5.09	4.71	4.52	5.13	4.86	4.97	5.07
2011	5.00	5.09	5.31	5.78	5.58	5.36	4.90	5.04	5.30	4.86	4.84
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						

GFIE index May 2013

Book Bill

