

Small and mid caps

ISIN Code : LU1611031870

Marketing communication

GROUPAMA AVENIR PME EUROPE NC

Sub-fund of the Luxembourg SICAV Groupama Fund

April 2025

Data as of

30/04/2025

Total net assets

105,86 M €

NAV per share

96,76 €

Risk Return

Lower risk

1

2

3

4

5

6

7

Higher risk

Potentially lower return This indicator represents the risk profile displayed in the KID. The risk category is not guaranteed and may change during the month. Potentially higher return

Recommended holding period

2 years

3 years

5 years

7 years

Characteristics

Ticker Bloomberg	GASCENC LX
Benchmark	MSCI EMU MICRO CAP € (net dividend reinvested)
SFDR classification	Article 8
Sub-fund inception date	27/04/2017
Unit inception date	29/05/2017
Reference currency	EUR
PEA	Yes
PEA-PME	Yes

Fees

Maximum subscription fees	3,00%
Maximum redemption fees	-
Maximum direct management fees	2,50%
Maximum indirect management fees	0,00%

Morningstar rating
(Data as of 31/03/2025)



Category " EAA Fund Eurozone Small-Cap Equity"

SFDR 8

Terms and conditions

Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription :	-
Centralisation cut-off time	12:00, Luxembourg
Type of NAV per share	unknown
Payment	D+2
Transfer agent	CACEIS BANK, Luxembourg branch

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MSCI EMU MICRO CAP € (NET DIVIDEND REINVESTED)

Returns 5 years (on a basis of 100)



Past performance does not guarantee future performance.

Source : Groupama AM

Net cumulative returns in %

	YTD	1 month	3 months	1 year	3 years	5 years	10 years
Since	31/12/24	31/03/25	31/01/25	30/04/24	29/04/22	30/04/20	-
Fund	3,00	1,25	-0,68	4,11	-18,03	12,71	-
Benchmark	6,66	1,92	3,63	1,29	-15,20	34,22	-
Excess return	-3,65	-0,67	-4,30	2,82	-2,83	-21,51	-

Net annual returns in %

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund	-1,66	5,78	-40,67	26,43	23,17	29,26	-26,42	-	-	-
Benchmark	-6,03	-2,94	-23,23	26,13	19,37	20,86	-19,54	-	-	-
Excess return	4,37	8,72	-17,44	0,30	3,80	8,40	-6,88	-	-	-

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	16,40%	17,70%	18,57%	-
Benchmark volatility	11,80%	11,35%	13,27%	-
Tracking Error (Ex-post)	8,11	10,47	10,77	-
Information Ratio	0,35	0,01	-0,35	-
Sharpe Ratio	0,11	-0,41	0,05	-
correlation coefficient	0,88	0,83	0,82	-
Beta	1,23	1,29	1,15	-

Source : Groupama AM

Main risks related to the portfolio

Equity risk

Risk of capital loss

Small/mid cap market risk

Liquidity risk

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Data as of 30/04/2025

UCI profile

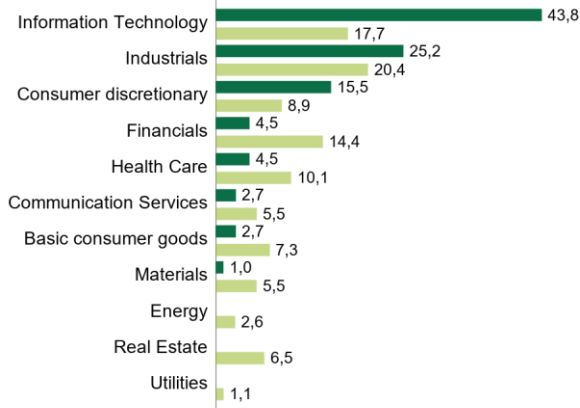
Number of holdings	50
Average capitalization	0,95 Bn €
Median capitalization	0,72 Bn €



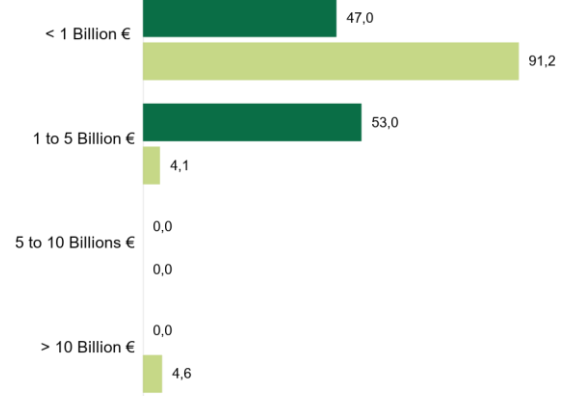
GROUPAMA AVENIR PME EUROPE NC

MSCI EMU MICRO CAP € (NET DIVIDEND REINVESTED)

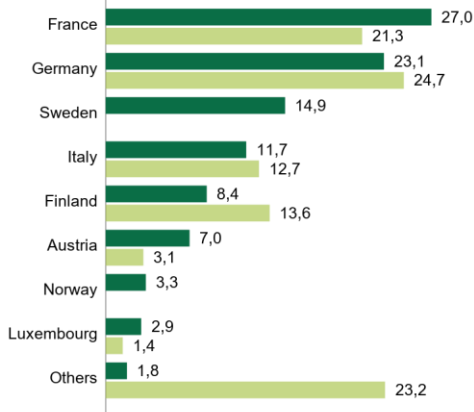
Sector breakdown (as % of assets, excluding liquidity)



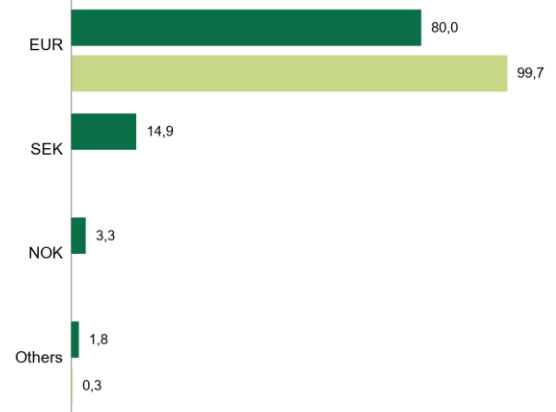
Breakdown by market capitalisation (as % of assets, excluding liquidity)



Geographical breakdown (as % of assets, excluding liquidity)



Breakdown by currency (as % of assets, excluding liquidity)



Top ten equity lines in the portfolio

	Country	Sector	Asset %
PUUILO OYJ	Finland	Consumer discretionary	5,41%
DO & CO AG	Austria	Industrials	4,32%
ID LOGISTICS GROUP	France	Industrials	4,19%
MENSCH UND MASCHINE SOFTWARE	Germany	Information Technology	4,17%
VUSIONGROUP	France	Information Technology	3,58%
BOUVET ASA	Norway	Information Technology	3,30%
FLATEXDEGIRO AG	Germany	Financials	3,27%
ATOSS SOFTWARE SE	Germany	Information Technology	3,14%
LIME TECHNOLOGIES AB	Sweden	Information Technology	3,08%
SWORD GROUP	Luxembourg	Information Technology	2,92%
Total			37,39%

Source : Groupama AM

Investment team

Hervé LORENT

Maxime PRODHOMME

Stéphane FRAENKEL

Source : Groupama AM

Data source

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Historical modifications of the benchmark (10 years)

No

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