

Small and mid caps

ISIN Code : FR0013297942

Marketing communication

# GROUPAMA AVENIR EURO RC

French mutual fund (FCP)

① Previously GROUPAMA AVENIR EURO R . Effective date of the name change: 24/06/2024 .

**October 2024**

Data as of

**31/10/2024****Total net assets**

506,55 M €

**NAV per share**

586,75 €

**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	GRAVERC FP
Benchmark	MSCI EMU Small Caps (net dividend reinvested)
SFDR classification	Article 8
Fund's inception date	11/05/1994
Unit inception date	27/12/2017
Reference currency	EUR
PEA	Yes
PEA-PME	No

**Fees**

Maximum subscription fees	3,00%
Maximum redemption fees	-
Maximum direct management fees	1,60%
Maximum indirect management fees	0,00%

Morningstar rating  
(Data as of 30/09/2024)

Category " EAA Fund Eurozone Mid-Cap Equity"

**SFDR 8****Carbon intensity****258 tCO2**

vs 452 for the benchmark

**Green Part****1% of net assets**

vs 9% for the benchmark

**Implied temperature****2,32 °C**

vs 2,44 for the benchmark

**Terms and conditions**

Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription :	-
Centralisation cut-off time	11:00, Paris
Type of NAV per share	unknown
Payment	D+2
Centralizer	CACEIS BANK

Past performance does not guarantee future performance.

**Groupama**  
ASSET MANAGEMENT

GROUPAMA AVENIR EURO RC

MSCI EMU SMALL CAPS (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	29/12/23	30/09/24	31/07/24	31/10/23	29/10/21	31/10/19	-
Fund	-8,23	-5,59	-7,72	10,97	-32,54	15,17	-
Benchmark	-0,11	-3,28	-3,71	13,59	-5,47	30,18	-
Excess return	-8,12	-2,30	-4,02	-2,62	-27,07	-15,01	-

## Net annual returns in %

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	10,30	-34,25	34,07	18,49	36,77	-	-	-	-	-
Benchmark	14,02	-17,11	23,35	5,45	28,21	-	-	-	-	-
Excess return	-3,72	-17,14	10,72	13,03	8,56	-	-	-	-	-

Source : Groupama AM

## Risk analysis

	1 year	3 years	5 years	10 years
Volatility	16,99%	21,00%	21,85%	-
Benchmark volatility	12,82%	16,66%	20,63%	-
Tracking Error (Ex-post)	8,82	11,26	12,37	-
Information Ratio	-0,47	-0,94	-0,22	-
Sharpe Ratio	0,06	-0,77	0,05	-
correlation coefficient	0,86	0,85	0,83	-
Beta	1,14	1,07	0,88	-

Source : Groupama AM

## Main risks related to the portfolio

Equity risk

Risk of capital loss

Small/mid cap market risk

Liquidity risk

## UCI profile

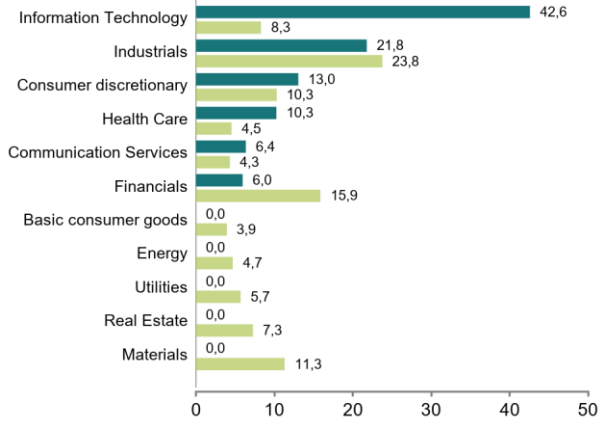
Number of holdings	44
Average capitalization	4,74 Bn €
Median capitalization	2,74 Bn €



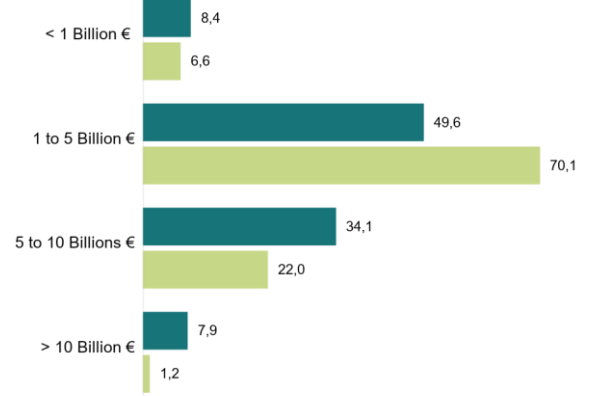
## GROUPAMA AVENIR EURO RC

## MSCI EMU SMALL CAPS (NET DIVIDEND REINVESTED)

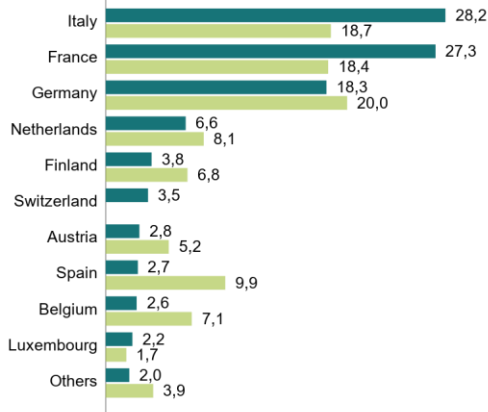
### Sector breakdown (as % of assets, excluding liquidity)



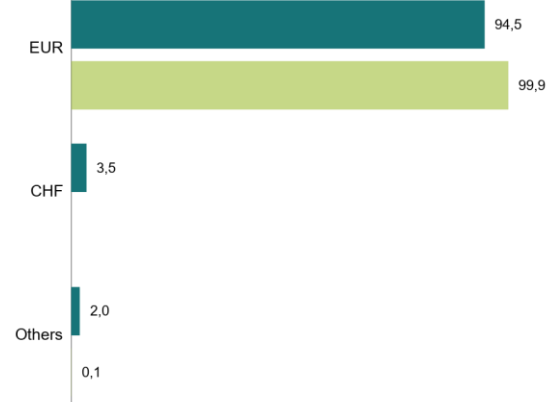
### Breakdown by market capitalisation (as % of assets, excluding liquidity)



### 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 %
REPLY SPA	Italy	Information Technology	6,52%
ID LOGISTICS GROUP	France	Industrials	6,07%
FINCOBANK SPA	Italy	Financials	5,76%
BRUNELLO CUCINELLI SPA	Italy	Consumer discretionary	4,55%
ASM INTERNATIONAL NV	Netherlands	Information Technology	4,20%
CTS EVENTIM AG & CO KGAA	Germany	Communication Services	3,85%
ALTEN SA	France	Information Technology	3,47%
VUSIONGROUP	France	Information Technology	3,24%
TECHNOGYM SPA	Italy	Consumer discretionary	2,78%
DO & CO AG	Austria	Industrials	2,70%
<b>Total</b>			<b>43,14%</b>

## Investment team

Stéphane FRAENKEL

Maxime PRODHOMME

Hervé LORENT

Source : Groupama AM

## Key ESG performance indicators



	Fund	Benchmark
Net job creation	<b>8%</b>	4%



	Fund	Benchmark
Human rights policy	<b>98%</b>	96%

## ESG performance indicators

Criteria	ESG performance indicator	Measurement		Coverage rate(*)	
		Fund	Benchmark	Fund	Benchmark
Environment	Carbon intensity (in tCO <sub>2</sub> )	<b>258</b>	452	<b>95%</b>	95%
Social	Net job creation (in %)	<b>8%</b>	4%	<b>93%</b>	85%
	Training hours (in hours)	<b>28</b>	26	<b>81%</b>	72%
Human Rights	Human rights policy (in %)	<b>98%</b>	96%	<b>93%</b>	85%
Governance	Independence of directors (in %)	<b>74%</b>	72%	<b>93%</b>	85%

(\*) The coverage ratio is the percentage of stocks that contribute to the ESG indicator score  
For definitions of ESG performance indicators, please refer to the last page of the document.

## Portfolio ESG score



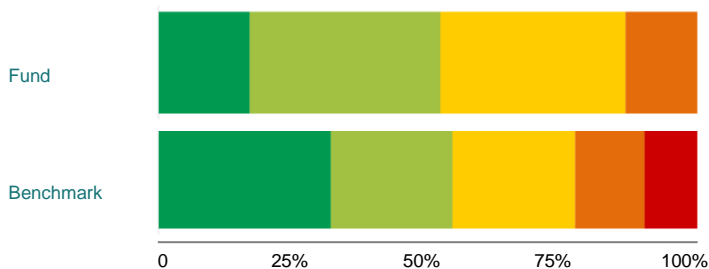
	Fund	Benchmark
Overall ESG score	<b>61</b>	62
Coverage rate	<b>91%</b>	83%

## Score for E, S and G factors

	Fund	Benchmark
Environment	<b>64</b>	56
Social	<b>56</b>	63
Governance	<b>52</b>	55

Levels A B C D E refer to the five equal portions (quintiles) into which the universe is divided, with A being the best score and E the worst.

## Portfolio distribution by ESG score



Overall ESG score	Fund	Benchmark
A	16,9%	32,0%
B	35,4%	22,6%
C	34,4%	22,8%
D	13,3%	12,9%
E	0,0%	9,8%

## Best portfolio's ESG score

Value	Sector	Weight	ESG rating
FINCOBANK SPA	Financials	5,95%	<b>A</b>
BRUNELLO CUCINELLI SPA	Consumer discretionary	4,70%	<b>A</b>
FLUIDRA SA	Industrials	2,67%	<b>A</b>
SOPRA STERIA GROUP	Information Technology	1,08%	<b>A</b>
ESKER SA	Information Technology	0,97%	<b>A</b>

## ESG performance indicators definition

### Carbon intensity

The carbon intensity is the weighted average greenhouse gas (GHG) emissions per million euros of revenue. Scope 1, 2 and 3 emissions are taken into account.

Scope 1 and 2 correspond to emissions directly emitted by the company and those indirectly linked to its energy consumption. Scope 3 emissions are those emitted by the company's suppliers and those emitted during the use and end of life of the products it creates.

Source: MSCI, Groupama AM calculations.

### Green Part

The green share is the percentage of a company's revenue devoted to economic activities that contribute positively to energy and ecological transition.

Source: Clarity AI, Groupama AM calculations

### Implied temperature

Implied temperature is the difference between a company's projected carbon intensity trajectory and the reference trajectory of a climate scenario compatible with the Paris Agreements.

Source: MSCI, Groupama AM calculations.

### Net job creation

Average percentage of growth in number of employees over one year.

Source: Moody's ESG, Groupama AM calculations.

### Training hours

Average number of training hours per employee per year.

Source : Vigeo Eiris, Groupama AM calculations.

### Human rights policy

Proportion of portfolio made up of companies that have implemented a human rights policy.

Source : Moody's ESG, Groupama AM calculations.

### Independence of directors

Proportion of portfolio made up of companies in which independent directors form a majority on the Board of Directors or Supervisory Board.

Source: Moody's ESG, Groupama AM calculations.

For more information on technical terms, please visit our website: [www.groupama-am.com](http://www.groupama-am.com)

## Data source

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## Historical modifications of the benchmark (10 years)

No

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