

Small and mid caps

ISIN Code : LU1611032092

G FUND - AVENIR SMALL CAP IC

Sub-fund of the Luxembourg SICAV G FUND

October 2022

Data as of

31/10/2022

Total net assets

62,34 M €

NAV per share

915,51 €

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 KIID. The risk category is not guaranteed and may change during the month.

Potentially higher return

Investment term

2 years 3 years **5 years** 7 years

Morningstar rating

(Data as of 30/09/2022)



Category " Eurozone Small-Cap Equity"

Characteristics

Ticker Bloomberg	GASCEIC LX
Benchmark	MSCI EMU MICRO CAP € (net dividend reinvested)
SFDR classification	Article 8
Sub-fund inception date	27/04/2017
Reference currency	EUR
Unit inception date	29/05/2017
Last ex-dividend date	-
Amount of last dividend paid	-
PEA	-

Fees

Maximum subscription fees	4,00%
Maximum redemption fees	-
Maximum direct management fees	1,50%
Maximum indirect management fees	0,00%

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+3
Centralizer	CACEIS BANK, Luxembourg branch

Past performance does not guarantee future performance.

**Groupama**
ASSET MANAGEMENT

G FUND - AVENIR SMALL CAP IC

Small and mid caps

Data as of

31/10/2022

G FUND - AVENIR SMALL CAP IC

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 %

	1 month	3 months	YTD*	1 year	3 years	5 years	10 years
Fund	4,03	-19,26	-41,96	-41,25	1,56	-10,72	-
Benchmark	4,79	-9,41	-25,76	-25,29	21,43	6,98	-
Excess return	-0,76	-9,85	-16,20	-15,96	-19,88	-17,70	-

(*) YTD (Year to Date): performance since the beginning of the current year

Net annual returns %

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Fund	28,29	23,86	29,42	-25,03	-	-	-	-	-	-
Benchmark	26,13	19,37	20,86	-19,54	-	-	-	-	-	-
Excess return	2,17	4,48	8,56	-5,49	-	-	-	-	-	-

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	23,60%	24,73%	22,10%	-
Benchmark volatility	15,74%	20,48%	17,69%	-
Tracking Error (Ex-post)	14,38	11,28	9,96	-
Information Ratio	-1,12	-0,56	-0,31	-
Sharpe Ratio	-2,34	-0,01	-0,04	-
correlation coefficient	0,80	0,89	0,90	-
Beta	1,21	1,08	1,12	-

Source : Groupama AM

Main Risks Related To The Portfolio

Equity risk

Risk of capital loss

Small/mid cap market risk

Liquidity risk

G FUND - AVENIR SMALL CAP IC

Small and mid caps

Data as of 31/10/2022

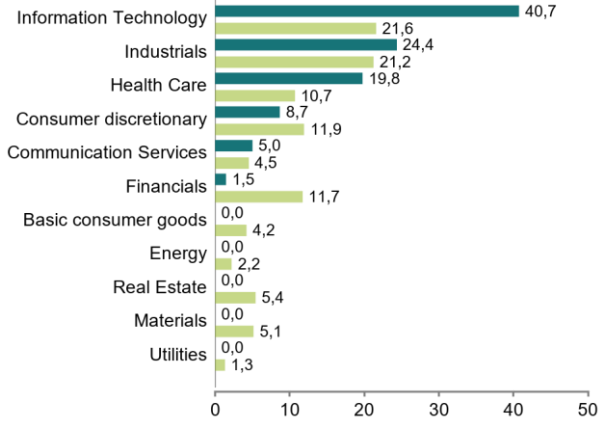
UCI profile

Number of holdings	53
Average capitalization	0,75 Bn €
Median capitalisation	0,59 Bn €

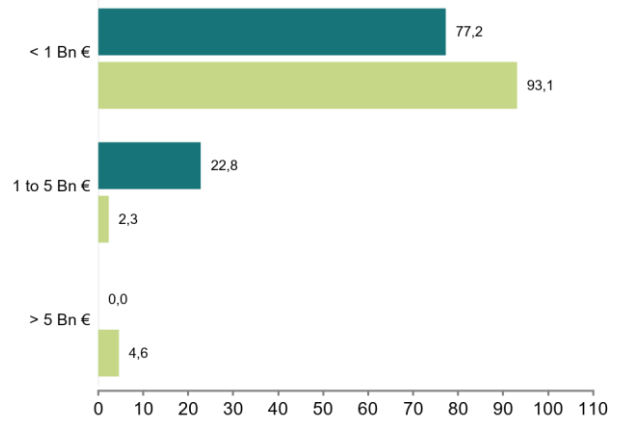


G FUND - AVENIR SMALL CAP IC

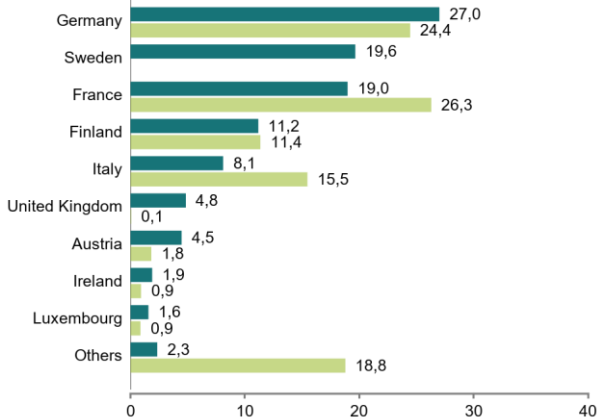
Sector breakdown (as % of assets, excluding liquidity)



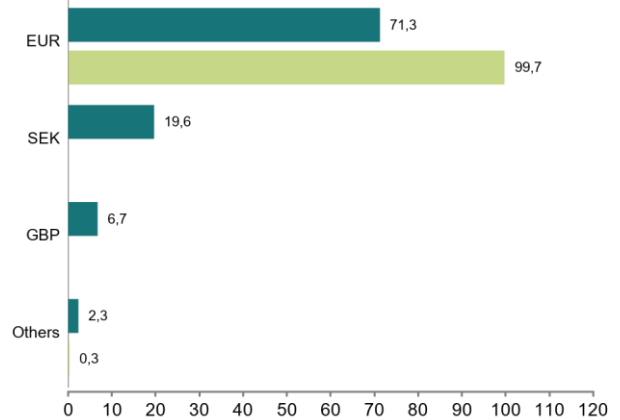
Breakdown by market capitalisation (as % of assets, excluding liquidity)



Geographical breakdown (as % of assets, excluding liquidity)



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



Top ten equity lines in the portfolio

Equity Line	Country	Sector	Asset %
NEXUS AG	Germany	Health Care	5,62%
MENSCH UND MASCHINE SOFTWARE	Germany	Information Technology	4,15%
BTS GROUP AB-B SHARES	Sweden	Industrials	3,76%
ATOSS SOFTWARE AG	Germany	Information Technology	3,55%
EQUASENS	France	Health Care	3,21%
INSTALCO AB	Sweden	Industrials	2,94%
WAVESTONE	France	Information Technology	2,77%
REVENIO GROUP OYJ	Finland	Health Care	2,67%
ADESSO SE	Germany	Information Technology	2,50%
WIIT SPA	Italy	Information Technology	2,30%
Total			33,48%

Investment team

Hervé LORENT

Maxime PRODHOMME

Source : Groupama AM

Data source

© 2022 Morningstar. All rights reserved. The information, data, analysis and opinions contained herein (1) include proprietary information of Morningstar, (2) may not be copied or redistributed, (3) do not constitute investment advice offered by Morningstar, (4) are provided for information purposes only and, as such, do not constitute an offer to buy or sell any security, and (5) are not guaranteed to be correct, complete or accurate. Morningstar shall not be liable for any business decisions, damages or other losses caused by or related to such information, intelligence, analyses or opinions or their use.

Historical modifications of the benchmark (10 years)

No

Disclaimer

This document contains information about a sub-fund of G Fund ("the SICAV"), a Luxembourg-based undertaking for collective investment ("UCI"), covered by part I of the Luxembourg law of 20 December 2002 and constituted in the form of a Société d'Investissement à Capital Variable (open-end investment fund). The SICAV is registered with the Luxembourg Trade and Companies Register under number B157527. Its registered office is at 5, allée Scheffer, L-2520 Luxembourg. G Fund has been authorised for public sale by the Commission de Surveillance du Secteur Financier in Luxembourg.

Not all sub-funds of the SICAV will necessarily be registered or authorised for sale in all jurisdictions or be available to all investors. Before subscribing to a sub-fund, investors must take due note of the complete prospectus of the SICAV and of its latest annual and half-yearly reports and its articles of association. These documents are available free of charge at the registered office of the SICAV or at the registered office of the authorised representative accredited by the competent authority in each jurisdiction concerned.

Investing in the sub-funds of the SICAV carries certain risks. You should fully inform yourself of these risks before any subscription and ensure that you have understood the present document. We recommend that all potential investors contact an advisor to determine whether this investment is suited to their profile.

The performance of a sub-fund is not guaranteed and may go down as well as up. The past performance of a sub-fund is not a reliable indicator of its future performance. Performance is quoted excluding the costs and commissions charged for subscription/redemption.

Depending on your tax system, any capital gains or income resulting from ownership of units of this SICAV may be subject to taxation. You should consult your advisor for further information.

This document is not an investment recommendation, nor does it constitute an offer to buy nor a solicitation to sell in any country where the sub-funds of the SICAV are not authorised for sale or in which such offer or solicitation is unlawful.