

CM-AM ENTREPRENEURS EUROPE IC



Registered in: FR NL CH LU AT DE IE PT ES BE IT

KEY FIGURES

NAV: 110,165.88€
Fund size : €207.08M

SYNTHETIC RISK INDICATOR



INVESTMENT HORIZON



CHARACTERISTICS

Legal form: Sub-fund of the French CM-AM SICAV
Marketing category: European Equity Fund
Inception date: 18/09/2017
Allocation of distributable amounts: Capitalization
Currency: EUR
Valuation frequency: Daily
Major risks not taken into account by the indicator: credit risk, counterparty risk, liquidity risk, Impact of techniques such as derivative investments

COMMERCIAL INFORMATION

ISIN code: FR0013266640
Bloomberg Ticker: CMENIEA FP Equity
Cut-off time: D before 12:00 am CET
Settlement: D+2 business days
Min. initial subscription: 100 000 EUR
Eligibility for PEA: Yes
Max. subscription fees: 1%
Max. redemption fees: 0%
Management fees and other administrative and operating expenses: 0.96%
Custodian: Banque Fédérative du Crédit Mutuel
Administrator: CIC
Management company: Crédit Mutuel Asset Management
Portfolio Manager(s):



Jean-Pierre MARIAUD



Javier GOMEZ RODRIGUEZ

INVESTMENT STRATEGY

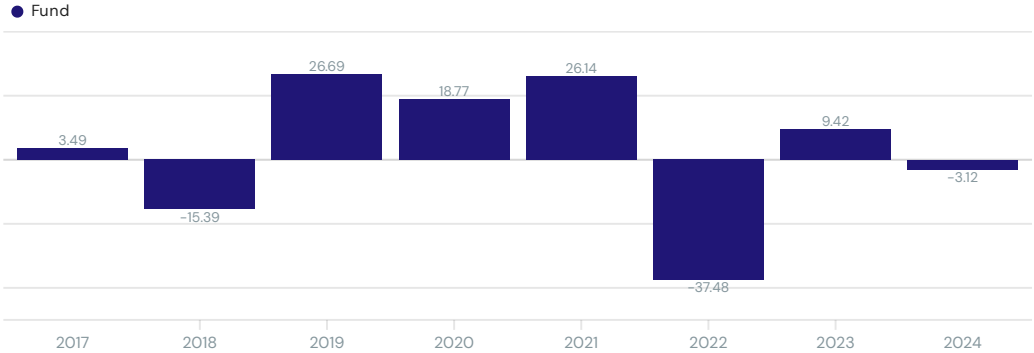
The investment objective of this UCITS is to achieve a return net of expenses that exceeds the performance of the European equity market, over the recommended investment period. A benchmark index is not required for this type of management strategy, in which the manager is allowed flexibility in asset allocation. Nevertheless, the performance of the UCITS may be compared with that of benchmark index composed of STOXX Europe Small 200. Asset allocation and performance may differ from the composition of the benchmark. The index is analysed at its closing price and expressed in euros, with dividends reinvested.

NET PERFORMANCES

The figures quoted relate to previous years. Past performance is not a reliable indication of future performance. This performance does not take into account the fees and costs for the issue and redemption of units.

Cumulative	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	-3.62%	-2.32%	-3.49%	-3.12%	13.60%	-32.87%	6.70%	-
Annualized						3 years	5 years	10 years
Fund						-12.41%	1.30%	-

CALENDAR NET PERFORMANCES



The figures quoted relate to previous years. Past performance is not a reliable indication of future performance. This performance does not take into account the fees and costs for the issue and redemption of units.

EVOLUTION OF PERFORMANCE OVER 5 YEARS



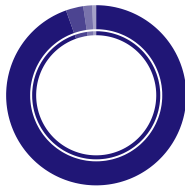
PERFORMANCE INDICATORS

	1 year	3 years	5 years	Over 5 years
Fund volatility	12.88%	18.34%	20.09%	Max. run-up
Sharpe ratio	0.55	-0.76	0.03	117.91%
				Max. Drawdown
				-43.26%
				Recovery
				not achieved

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ASSET TYPE

In % of AUM



Equities	94.56%
Money market funds	3.13%
Cash	1.58%
Equity funds	0.74%

GICS SECTOR – EQUITIES

Industrials	31.97%
Healthcare	23.52%
Consumer discretionary	14.68%
Information technology	11.65%
Consumer staples	8.22%
Materials	7.26%
Energy	2.15%
Communication services	0.56%

COUNTRY

Italy	25.30%
France	17.14%
Germany	12.62%
Sweden	10.47%
Spain	8.45%
Denmark	7.88%
Ireland	5.60%
Switzerland	3.98%
Finland	1.94%
Luxembourg	1.58%
Others	5.04%

TOP PORTFOLIO HOLDINGS

Excluding cash

Name	Country	GICS Sector – Equities	Weight
Kingspan Group	Ireland	Industrials	5.30%
Amplifon Spa	Italy	Healthcare	4.84%
Biomerieux	France	Healthcare	3.96%
Seb	France	Consumer discretionary	3.49%
Sweco Ab-b Shs	Sweden	Industrials	3.25%
Vidrala Sa	Spain	Materials	3.15%
Rational Ag	Germany	Industrials	3.04%
Reply Spa	Italy	Information technology	2.91%
Alk-abello A/s	Denmark	Healthcare	2.82%
Carel Industries Spa	Italy	Industrials	2.74%

Number of holdings: 59

Top 10 holdings weight: 35.51%

MAIN MOVEMENTS OF THE MONTH

Excluding cash and in % of AUM on operation date

New positions	%	Closed positions	%
Jm Ab	0.59%	No sold position	
Strengthened positions	%	Reduced positions	%
Laboratorios Farmaceuticos R	0.10%	Rational Ag	-0.42%
		Reply Spa	-0.34%
		Dieteren Sa/nv	-0.28%
		Verallia	-0.25%

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*Universe: Univers Entrepreneur Europe

ESG SCORES

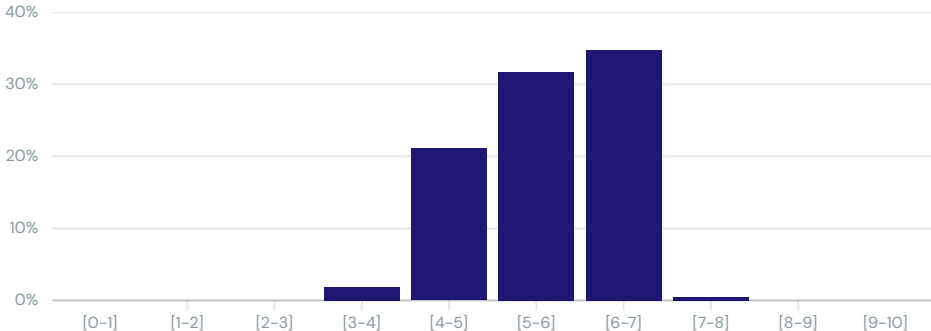
Min 0 / Max 10

	Fund	Universe*
ESG coverage	96.72%	86.55%
ESG score	5.52	5.14
E score	5.75	4.86
S score	5.43	4.95
G score	5.41	5.62

DISTRIBUTION OF ESG SCORES

Min 0 / Max 10

● Fund



DEFINITIONS OF EXTRA-FINANCIAL TERMS

Crédit Mutuel Asset Management’s proprietary ESG analysis model uses a tool to assess the risks and opportunities related to the environmental and social transitions of the issuers making up the portfolio. The analysis of issuers covers five main pillars: environmental, social, societal, governance and the company’s commitment to a socially responsible approach. A rating is then calculated based on three components (environment, social and governance), which enables us to position the portfolio in terms of ESG. The exercise of voting rights and dialogue with issuers round out our responsible investor approach.

Environmental Sustainability : the first factor of La Française’s ESG model assesses companies’ performance and strategies for reducing the environmental impacts of their operations and wider value chain.

Human Capital : the second factor of the ESG model assesses companies’ policies, programs and performance to manage and develop their workforce.

Organisational Sustainability : the third factor of the ESG model assesses the quality of companies’ corporate governance practices and their management of stakeholder relations (e.g. suppliers).

Carbon Intensity: The carbon intensity of a company is calculated as the ratio between the volume of greenhouse gas (GHG) emissions of the company in tonnes of CO2eq and the turnover.

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Local distributor: BNP PARIBAS Securities Services, Via Ansperto no. 5 20123 Milan, Italy

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Important information for investors in Switzerland

Local Representative: ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich and Local Paying Agent: NPB Neue Privat Bank AG, Limmatquai 1/am Bellevue, P.O.Box, CH-8024 Zurich.

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SFDR Classification : The Sustainable Finance Disclosure Regulation aims to direct capital flows towards more responsible investments, to ensure transparency, consistency and quality of information for investors and thus to allow a comparison of the different investment vehicles. It applies to all financial market players but also to products.

3 categories of products:

1/ Automatically all funds are classified in Article 6, without sustainability objective.

2/ Article 8 applies for funds that promote ESG characteristics.

3/ Article 9 goes further, with a sustainable and measurable investment objective. That is, the funds invest in an activity that contributes to an environmental or social objective, such as reducing CO2 emissions or fighting inequality.

For more information on sustainability issues, please visit the management company's website (www.creditmutuel-am.eu)

