



DONNER DU SENS ET DE LA VALEUR
À VOS INVESTISSEMENTS

PALATINE FRANCE MID CAP

French Assets

Small and Mid Capitalisations



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Palatine AM : 30 years of engaged management with the investors

30 years of presence with the investors

Change of name agreed by the AMF in 2005

100% subsidiary of Banque Palatine



26
collaborators



Actifs sous gestion
5,7 Md€
2023-08-31



ESG Filter and/or SRI label
on the large capitalisation asset funds

Signatory to the United Nations Principles for Responsible Investment

CLIENTS

- Institutional (Pension funds, insurance companies, ...)
- Multi-managers and family offices
- Private banks
- Online banks and insurances
- Independent advisors, PMC, IFA

ASSET CLASSES

- All capitalisations France and Europe
- Short and long term company obligations
- Mandate-based and multi-management management
- Standard and short-term currency

MANAGEMENT STYLES

- Growth values
- ESG filter and SRI label on large-cap equity funds
- Label relaunch on small caps
- ESG integration on fixed income funds and discretionary management

A SUSTAINABLE, LONG-TERM VISION OF THE VALUE OF COMPANIES

SRI at the center of our ambitions

Asset management

French, European,
large and mid caps

10 funds

€1,0b assets under management*

Fixed income management
and issuer-oriented
monetary

8 open funds, 2 dedicated

€4,4b assets under management*

Management under
mandate integrating
E.S.G criteria

4 funds, 625 Mandates

€0,3b assets under management*

FINANCING THE REAL ECONOMY THROUGH A SUSTAINABLE INVESTMENT POLICY

€5.7 BILLION IN ASSETS UNDER MANAGEMENT*

*Outstanding as of August 31, 2023.

The heart of our asset offer : themess and priorities E, S, and G

THEME	PRIORITY ESG	OPC	SDGs* TAKEN INTO ACCOUNT
 Preserving the Planet	<i>Environment</i> (article 8 SFDR)	 Palatine Planète	   
 Employment in France	<i>Social</i> (article 8 SFDR)	 Conservateur Emploi Durable	
 Employment in Europe	<i>Social</i> (article 9 SFDR)	 Palatine Europe Sustainable Employment	
 Family companies	<i>Governance</i> (article 8 SFDR)	 Palatine Entreprises Familiales ISR	
 American leaders	<i>SRI Management</i> (article 8 SFDR)	Palatine Amérique	   
			   

GIVE PURPOSE AND VALUE TO YOUR INVESTMENTS

OUR CONVICTION: SUSTAINABLE GROWTH IS THE ESSENTIAL LEVER FOR LONG TERM PERFORMANCE

Note (*): The name Sustainable Development Goals (SDGs) is commonly used to refer to the seventeen goals established by United Nations Member States and brought together in the 2030 Agenda.

Recognized expertise in small and mid-caps: PALATINE FRANCE SMALL CAP in two words



Laurent PANCE
Palatine France Mid Cap
Manager



Marie-Pierre GUERN

- **Capture the potential growth of small and mid capitalisations that are the champions of tomorrow**
- **A category of companies that historically outperform large capitalisations and offer more stock market resilience in times of stress**

AMF Classification

Actions Françaises PMC

SFDR Classification

Article 8

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1

Choosing Palatine France Mid Cap



Choosing a fund of French Small and Mid-Capitalisations



The pool of French mid-caps: growth, innovation, animation



The champions of tomorrow, such as Biomérieux, Edenred, Eurofins, Stedim, Téléperformance, Ubisoft, Worldline, ...

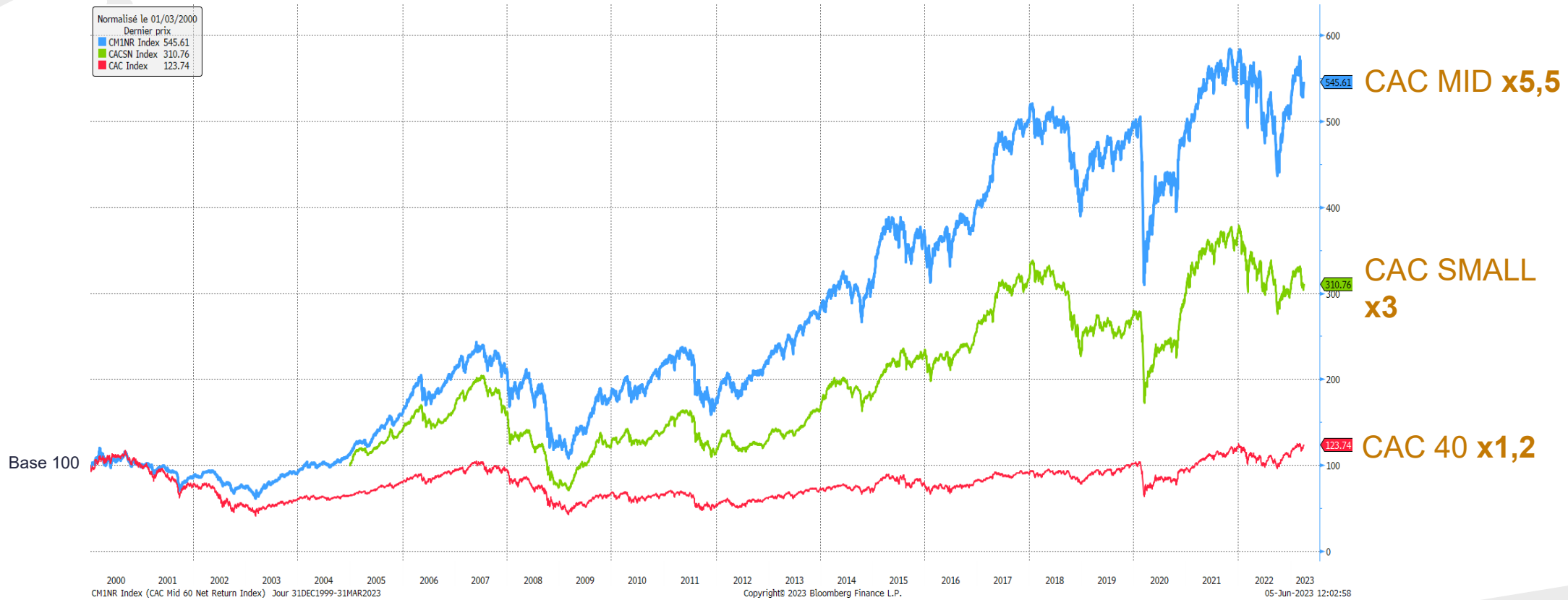


A broad universe of companies with solid financial structures; talented management teams



The secular outperformance of Small & Mid Caps compared to Large Caps

Choosing a fund of French Small and Mid-Caps



Perfect timing



Lag in the performance of small and mid-caps since autumn 2018 (liquidity premium)



Higher elasticities (the 3 months post-Covid vaccine...)



Values in line with the new world



Targets for M&A (Somfy...)

Perfect timing



2

Management Dynamic



Management process

1

QUANTITATIVE APPROACH

- The starting universe is therefore based on stocks belonging to the Cac Next, Cac Mid&Small indices, and stocks eligible for PEA-PME. We then obtain 570 unique values.
- Of the 570 stocks, there are 322 companies in this universe covered by a rating agency or internally. We exclude 20% of this coverage and we obtain less than 260 values with a minimum score of 7.4.
- In addition, the fund can invest up to 10% in small and medium-sized foreign companies (Germany, Italy, Scandinavia). In practice, these are companies previously invested in the last 12 months and subject to a rating.
- With a constraint of a minimum market capitalization of €200 million and a maximum of €15,000 million, this brings us down to less than 150 French stocks.

150 values

2

ANALYSIS OF COMPANIES

- A long-term vision of growth and its sustainability independent, if possible, from economic cycles
- Companies at the forefront in their sector and in a buoyant market
- Do not belong to a universe that is too domestic and/or too regulated (finance, real estate, media, etc.)
- Companies that hold a strong position in a niche market and are financially solid (health, mobility equipment manufacturers, technology, etc.)
- Evaluation of the quality of management: sustainable team with a particular emphasis on governance
- A clear strategy.
- Consistent implementation.
- Online results.
- Solid revaluation prospects.

3

GARP MANAGEMENT / CONSTRUCTION / NEXT

Invest in companies in which their valuation does not reflect their growth potential.

- Valuation ratios (P/E, P/S, P/BV, EV/EBIT, D/E)
- Particular emphasis on interpretation and understanding of financial elements

Construction of the portfolio

- 1% to 6% per line
- Proper notion of the lever
- Management of the reinforcements / lightnings and sales / purchases

Extra-financial indicators (ESG)

- Environmental indicators such as CO2 emissions, carbon footprint and intensity of the portfolio...
- Social indicators such as the creation of employment and the level of employment in France...

35-40 values

Palatine France Mid Cap : Investing in the core of the economic reactor



A pure fund with a portfolio made up of 100% mid-caps

A vehicle of maneuverable size in a narrow market, with radical choices and totally free from the benchmark

A less risky fund than average, which frees the subscriber from the timing of subscription

A philosophy of average values specific to Palatine AM

A historic manager with quarter-century experience

A support team that invests "mid-caps" in all funds

3

Subscribe





Subscribe

Classification AMF	Actions Françaises
Code ISIN	Part R : FR0013391489
Reference Index	CAC Mid 60 Dividendes nets réinvestis
Launch date	05/06/2020
Net assets	91 M€ (au 31 mars 2023)
Currency	Euro
Valuation	Daily
Current fees	2,32 % (part R au 30 décembre 2022)



Palatine Asset Management - Société Anonyme au capital de 1 917 540 €

Société de gestion de portefeuille agréée par l'AMF n° GP 05000014

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Une société du groupe BPCE

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