

LAUNCH OF “MANDARINE UNIQUE”

With assets under management of more than €1 billion after only two years of existence, Mandarine Gestion is continuing its development with the creation of “Mandarine Unique”. This fund will invest in European small and mid caps and will be managed by Joëlle MORLET-SELMER, a recognised specialist in French and European equity fund management.

Mandarine Unique aims to select “**unique stories**” within the **European small and mid cap** universe (stock market capitalisations ranging from €300m to €5bn).

These “unique” companies feature **original business models** without comparable listed peers in Europe. They are often **leaders in their sector** with worldwide market shares above 25% or have developed **technologies that could create or change markets**. These companies are present on niche markets and therefore benefit from strong pricing power that makes them less sensitive to economic conditions.

The targeted investment universe includes over **300 unique stories** identified by a qualitative and bottom-up screening process.

The construction of the portfolio is based on a **selection of highly diversified equities** in sector and economic terms using a double approach:

- a purely stock-picking approach
- identification of profitable themes and companies associated with them

The fund’s portfolio will include **40 to 50 companies**, with particular attention paid to liquidity in order to avoid any specific risk linked to small caps.

The fund will be managed in a discretionary manner. The benchmark (Stoxx Small 200) will serve exclusively as a reference and will not guide the choice of shares or capitalisation / sector / country breakdowns.

The fund will be managed by an experienced team recognised in Europe: **Joëlle MORLET-SELMER** (35 years of professional experience in the finance sector, including 18 years in French and European equity fund management) and **Diane BRUNO**. Joëlle Morlet-Selmer and Diane Bruno previously worked together at Axa IM within the European Small and Mid Cap team headed by Joëlle Morlet-Selmer.