

6<sup>TH</sup> EDITION

# French private equity outperformance at end 2022

July 2023



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# Methodology

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# France Invest – Gottschalg Analytics partnership

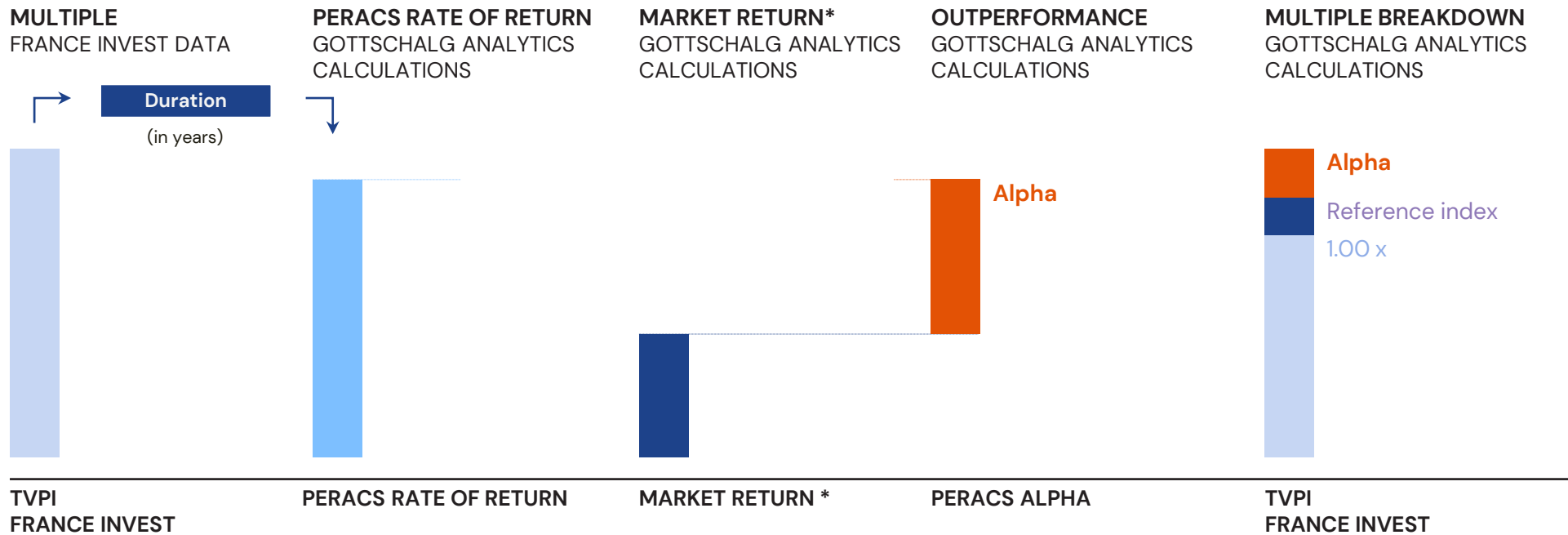
## Goals of the partnership

- ✓ **Shed a new light** on the industry's performances, considering its specificities.
- ✓ **Give France Invest's new benchmark references**, including towards main stock markets.
- ✓ Promote this asset class to an insider public **and offer a better visibility on the performance achieved** by the French private equity players **to French and foreign LPs.**

## Organization of the partnership

- ✓ France Invest gives Gottschalg Analytics Performance Analytics an anonymous database on the net performance of its members.
- ✓ Gottschalg Analytics Performance Analytics calculates the alpha of the asset class compared to a reference market (CAC 40)
- ✓ France Invest promotes the study in collaboration with Gottschalg Analytics Performance Analytics

**Duration** = AVERAGE OBSERVED DURATION OF FRANCE INVEST'S TVPI REALISATION (GOTTSCHALG ANALYTICS CALCULATIONS)



Comparison with the Gottschalg Analytics method



# 10-year horizon outperformance

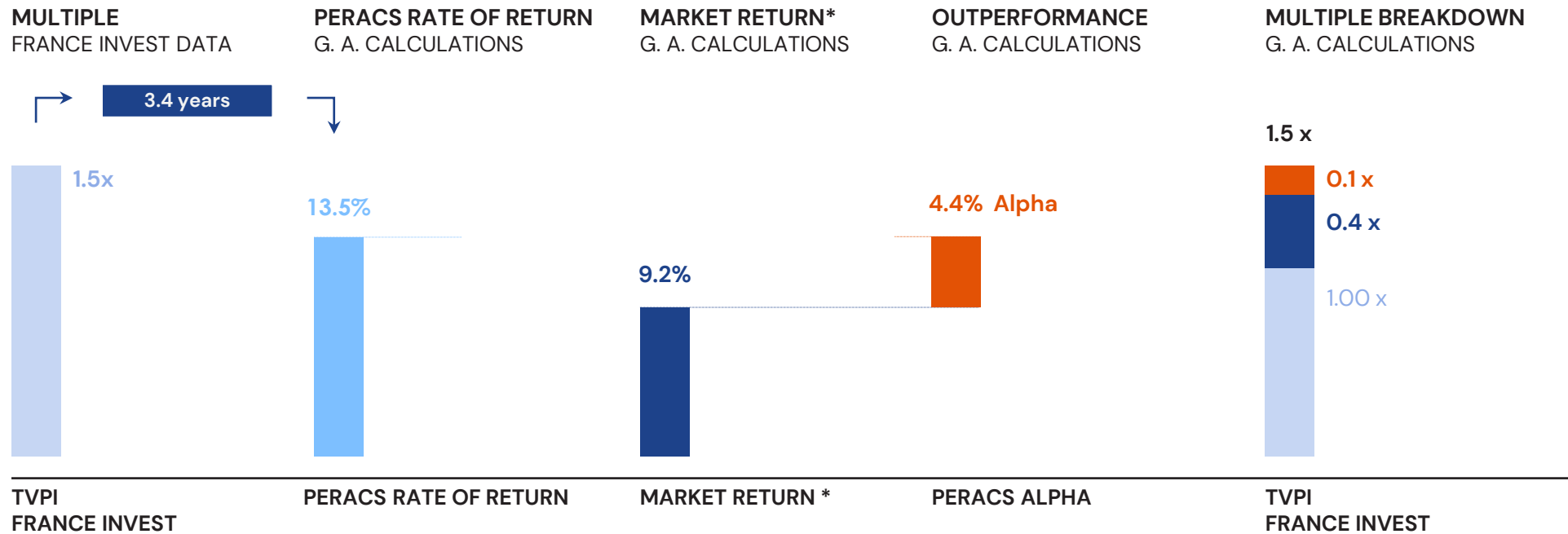
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# French private equity Alpha – 10-year horizon at end 2022

At end 2022 – from 12/31/2012 to 12/31/2022

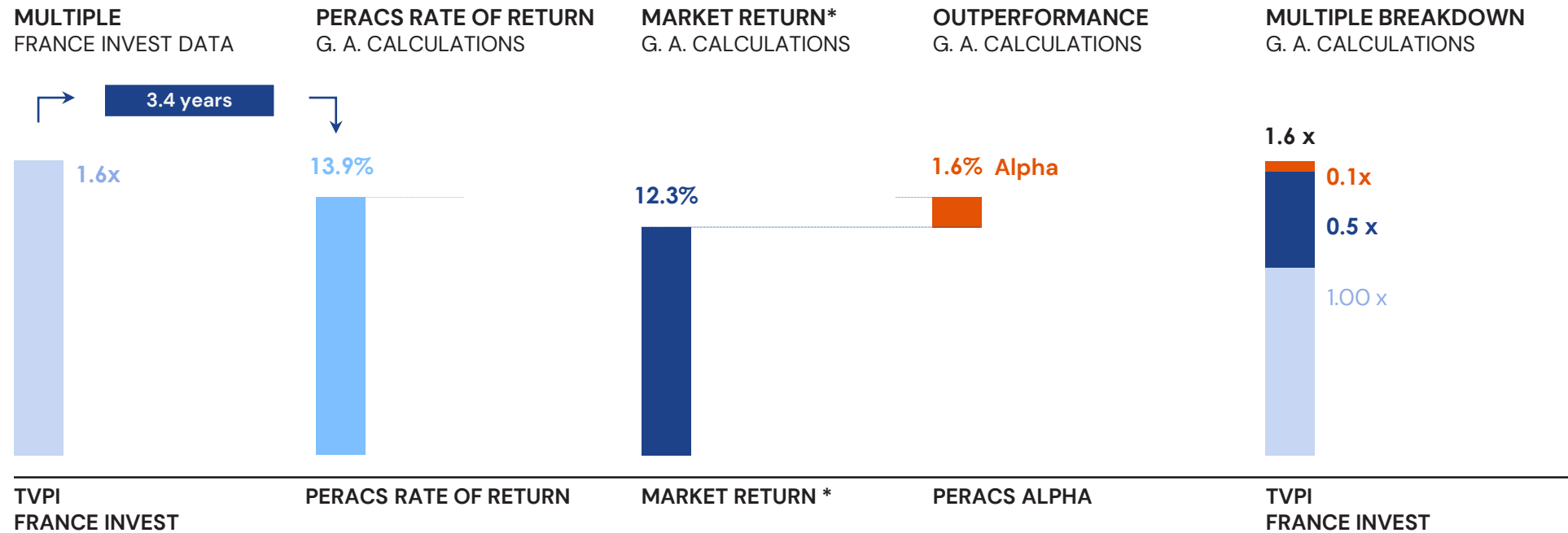


\* Indices used with dividends reinvested – Comparison with the Gottschalg Analytics method



# French private equity Alpha – 10-year horizon at end 2021

At end 2021 – from 12/31/2011 to 12/31/2021

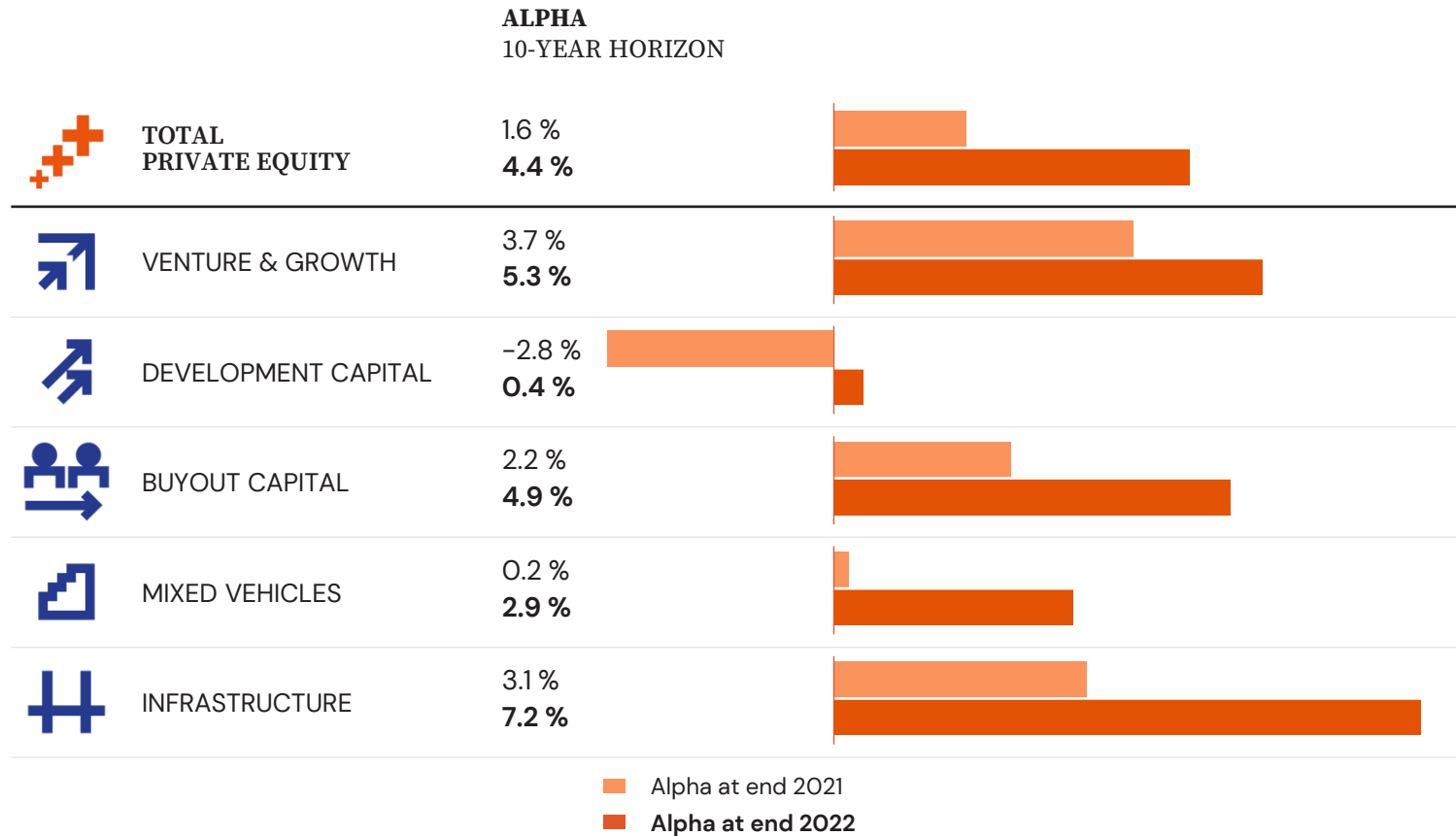


\* Indices used with dividends reinvested - Comparison with the Gottschalg Analytics method





# 10-year horizon alpha by segment





# 15-year horizon outperformance

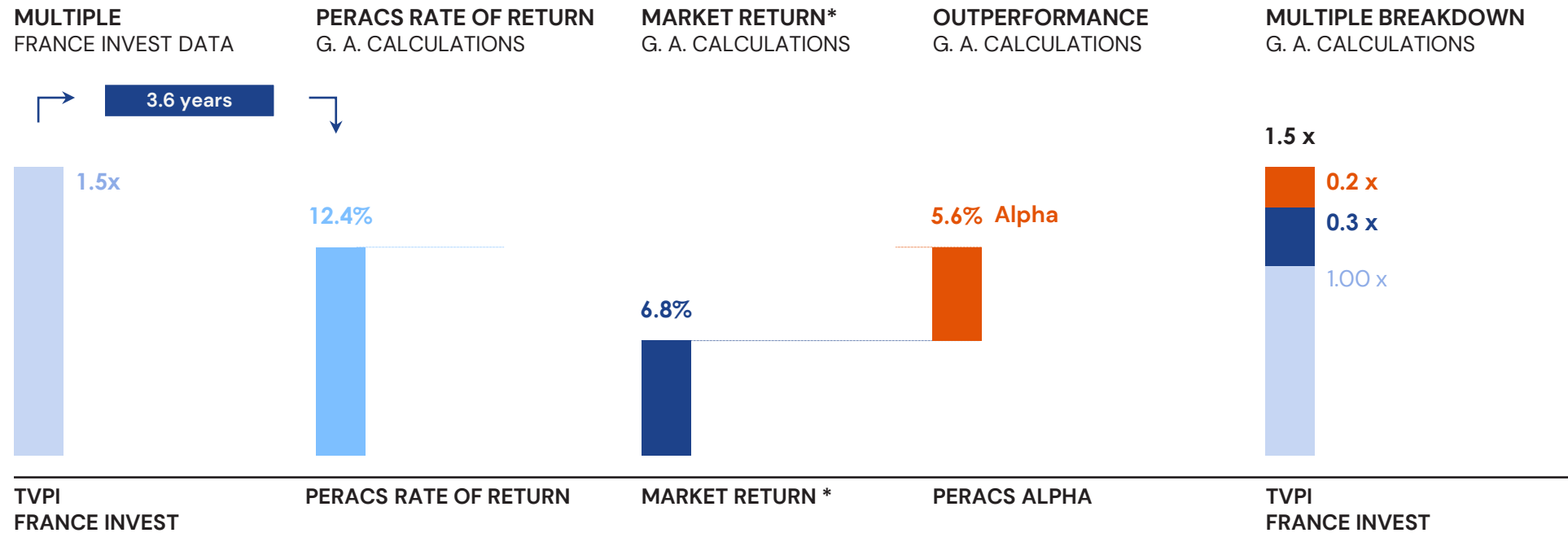
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# French private equity Alpha – 15-year horizon at end 2022

At end 2022 – from 12/31/2007 to 12/31/2022

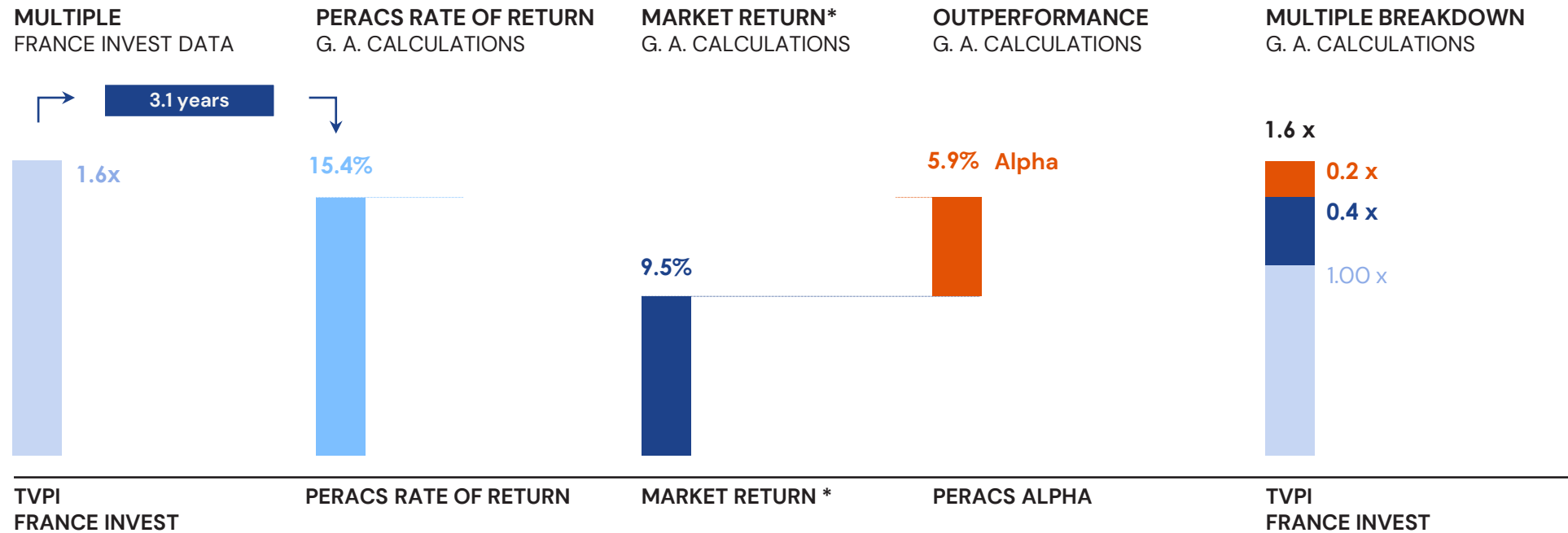


\* Indices used with dividends reinvested – Comparison with the Gottschalg Analytics method



# French private equity Alpha – 15-year horizon at end 2021

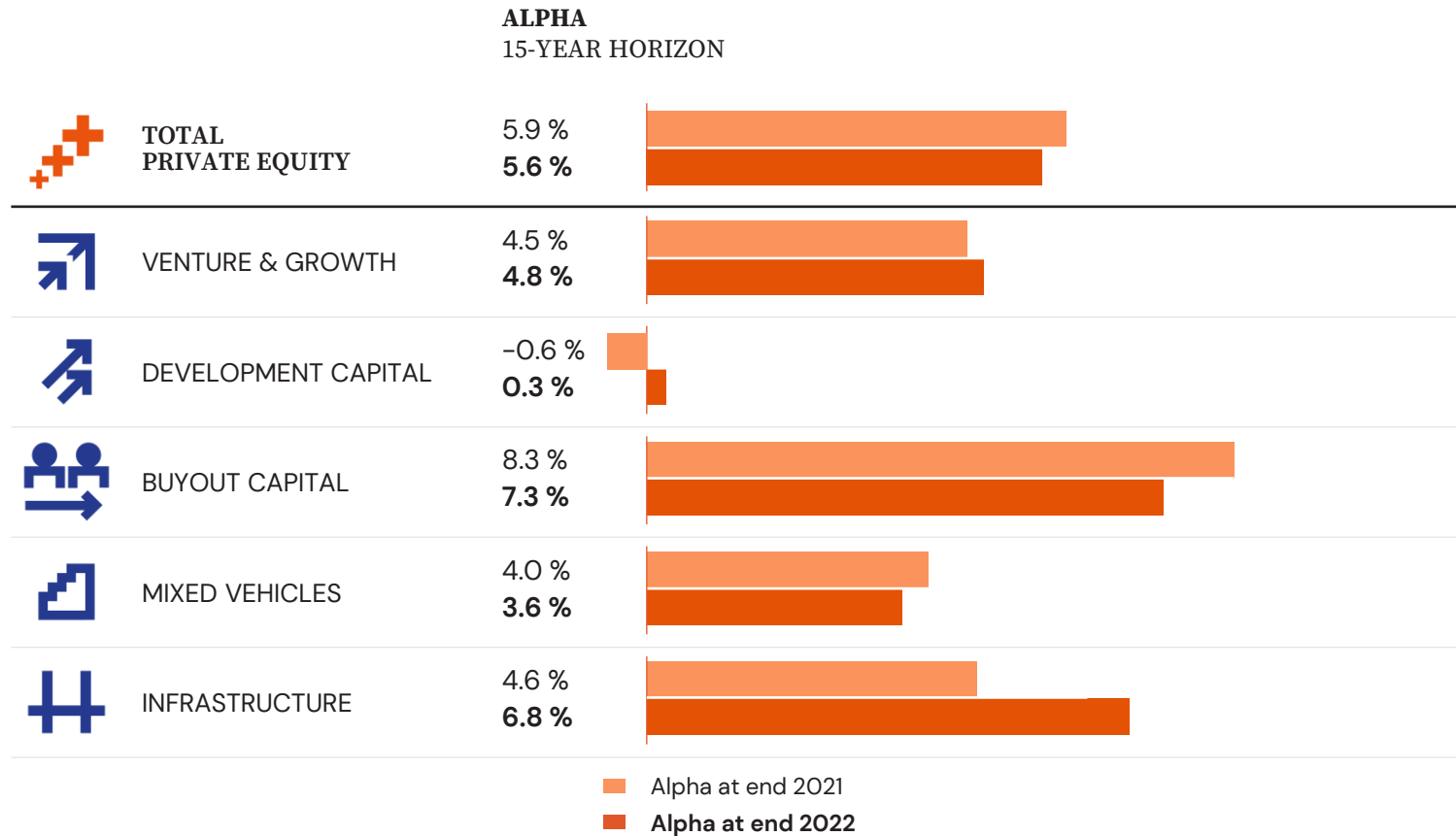
At end 2021 – from 12/31/2006 to 12/31/2021



\* Indices used with dividends reinvested - Comparison with the Gottschalg Analytics method



# 15-year horizon alpha by segment





Outperformance  
since inception

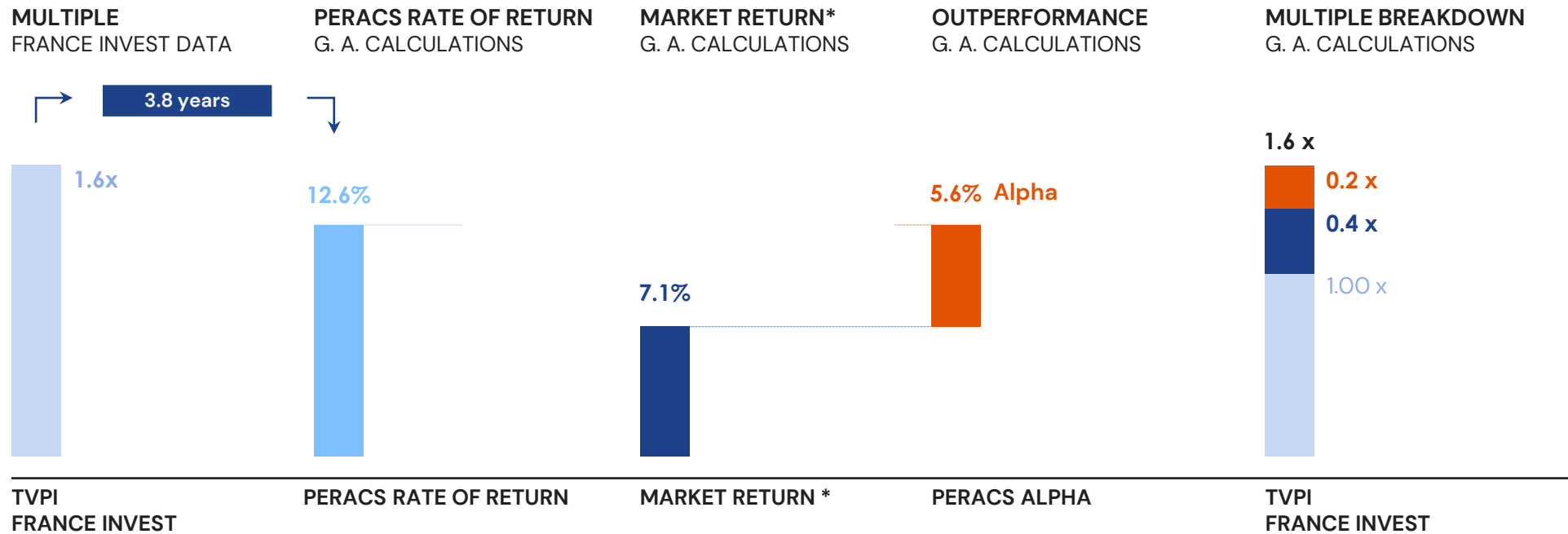
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# French private equity alpha since inception at end 2022

At end 2022

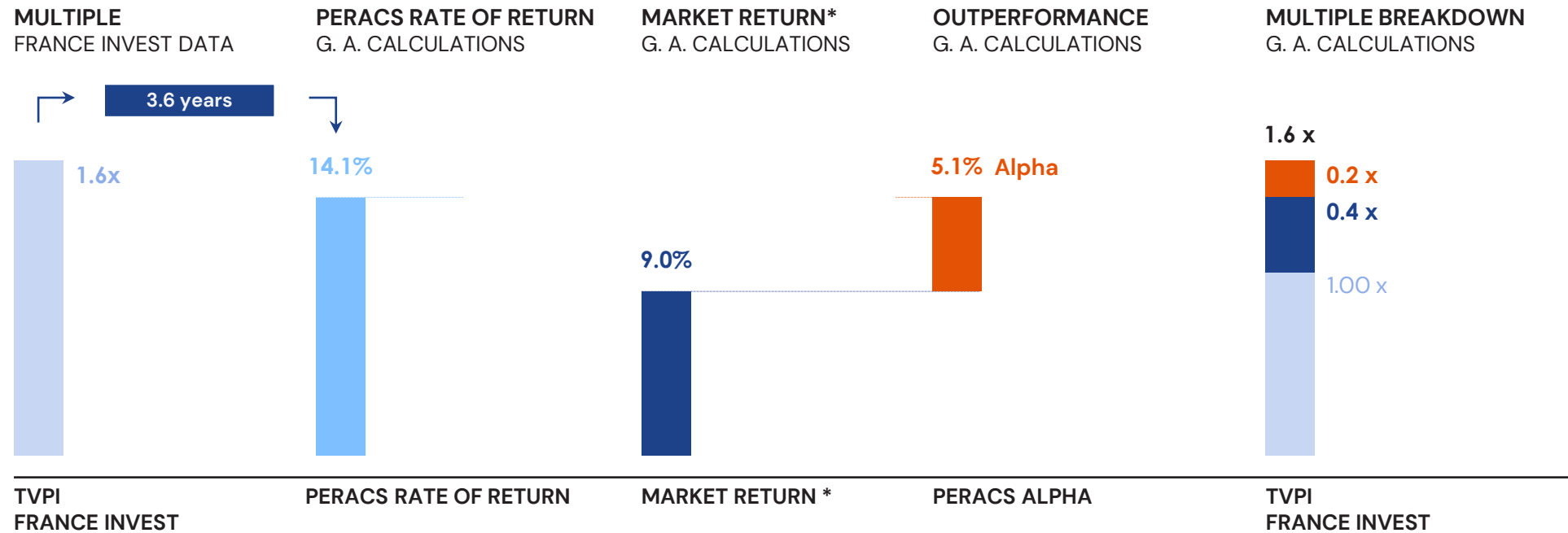


\* Indices used with dividends reinvested - Comparison with the Gottschalg Analytics method



# French private equity alpha since inception at end 2021

At end 2021

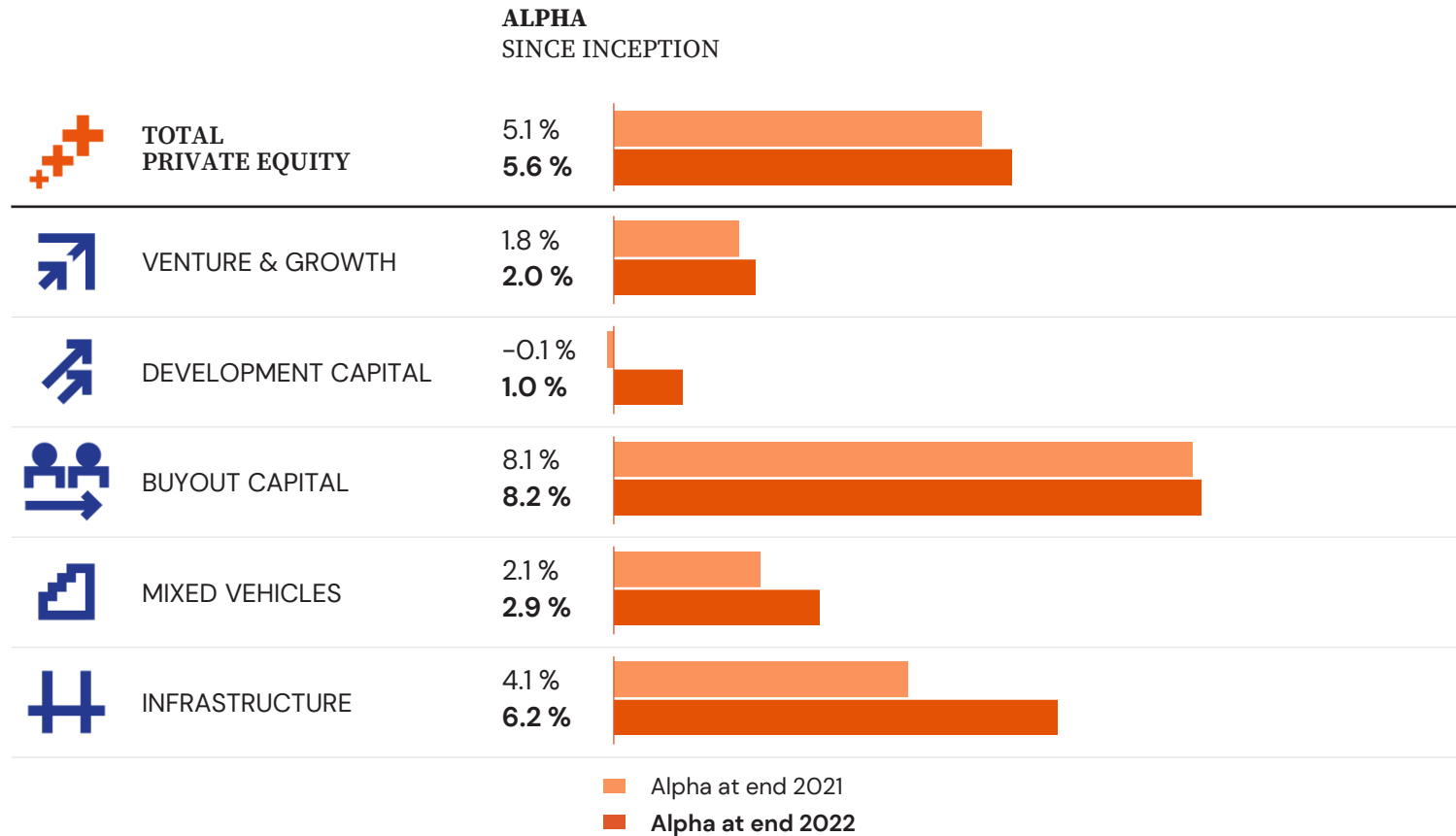


\* Indices used with dividends reinvested - Comparison with the Gottschalg Analytics method





# French private equity alpha since inception by segment





France Invest

X

Gottschalg Analytics  
Calculator



# New partnership

## France Invest x Gottschalg Analytics

France Invest and Gottschalg Analytics set up a new partnership to make available for France Invest members the *Gottschalg Analytics Calculator*.

A tool (an Excel file) allowing you to analyse your performance :

- Measure your performance with an original method avoiding bias of IRR ;
- Benchmark with CAC 40 (Public-Market Equivalent (PME)) ;
- Alpha analysis ;
- Benchmark per quartile with France Invest data of all performance KPIs ;
- Graphical representations.

This partnership has been developed to help France Invest members **to refine their performance calculations, benchmark them with France Invest data, and have access to a simple tool to view results with simple data and a few clicks.**

# New partnership France Invest x Gottschalg Analytics

The *Gottschalg Analytics Calculator* is available on demand on France Invest website, only for its members.



ACCOMPAGNER LES ENTREPRISES | POUR UNE CROISSANCE DURABLE | NOUS CONNAÎTRE | SE FORMER | SE RENCONTRER | SINFORMER

Accueil > Évaluez votre surperformance : Gottschalg Analytics Calculator

## Évaluez votre surperformance : Gottschalg Analytics Calculator

France Invest et Gottschalg Analytics se sont rapprochés pour mettre à disposition des adhérents de France Invest le Gottschalg Analytics Calculator. Cet outil puissant, qui prend la forme d'un fichier Excel, permet à son utilisateur de calculer des indicateurs clés de sa performance :

- Une mesure de la performance originale, qui évite les biais méthodologiques du TRI ;
- Comparaison avec le CAC 40 (méthode Public-Market Equivalent (PME)) ;
- Analyse de l'Alpha ;
- Benchmark par quartile de tous les indicateurs de performance ;
- Représentation graphique des performances.

Cet outil est conçu pour aider les adhérents de France Invest à **affiner leurs calculs de performance et disposer d'un outil simple d'utilisation qui permet d'obtenir de nombreux résultats en quelques clics.**

Le calculateur est disponible sur simple requête en remplissant le formulaire ci-dessous.

Pour toute demande d'aide à l'utilisation du calculateur ou à l'interprétation des résultats, vous pouvez contacter Bianca Weber, chez Gottschalg Analytics à l'adresse suivante.

*France Invest et Gottschalg Analytics Performance Analytics Limited n'ont aucune responsabilité de ce qui résultera de votre utilisation, ou celle de toute autre personne, du Gottschalg Analytics Calculator*

