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sycamore sycoyield 2026

DECEMBER 2025

Share IC

Isin code | FR001400A6X2

NAV | 119.9€

Asset | 256.3 M€

SFDR 8

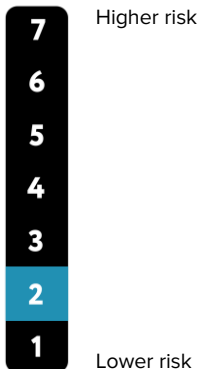
Sustainable Investments

% AUM: $\geq 1\%$

% Companies*: $\geq 1\%$

*Excluding derivatives, cash & equivalent

Risk indicator



The risk indicator assumes you keep the product for 5 years.

Warning : the actual risk can vary significantly if you cash in at an early stage and you may get back less.

The fund does not offer any guarantee of return or performance and presents a risk of capital loss

Investment Team



**Emmanuel de
SINETY**
Fund Manager



**Stanislas de
BAILLIENCOURT**
Fund Manager

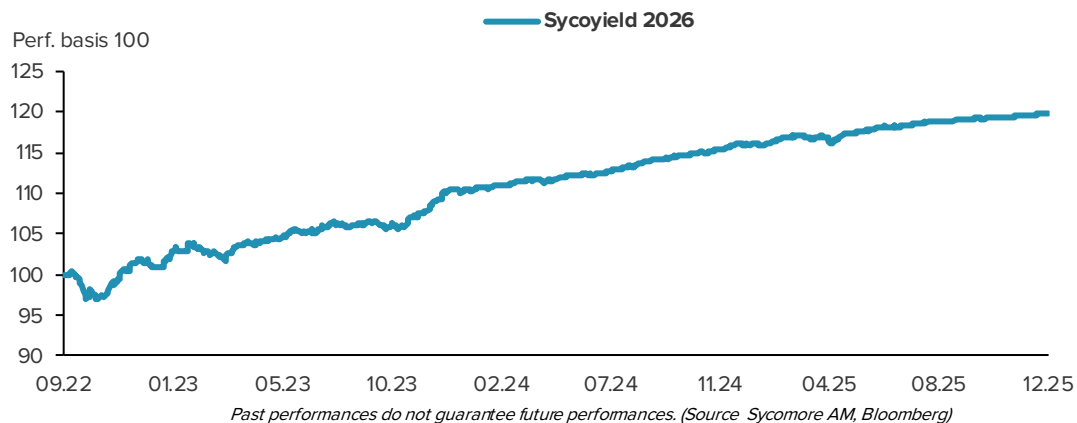


**Nicholas
CAMPELLO**
Credit analyst

Investment strategy

Sycoyield 2026 is a maturity fund seeking yield opportunities in the bond markets. It invests mainly in high-yield corporate bonds issued in euros, with a maturity date mainly in 2026 and which are intended to be held until their maturity.

Performance as of 31.12.2025



	Dec	2025	1 year	3 yrs	Inc.	Annu.	2024	2023	2022
Fund %	0.3	3.3	3.3	18.9	19.9	5.6	5.0	9.6	0.9

Statistics

	Vol.	Sharpe Ratio	Draw Down
Inception	2.1%	1.3	-3.4%

Fund commentary

Long-term € rates suffered from tensions during the month which accentuated the steepening of sovereign yield curves. Investors are concerned over the magnitude of public bond issuance in 2026 on account of the large fiscal deficits expected in both France and Germany. As planned, the ECB left its rates unchanged. The market is expecting short-term rates to remain stable over the next twelve months. In France, the Parliament finally agreed on the social security budget for 2026, allowing the French risk premium to retreat. Credit spreads eased across all segments as the primary market naturally dried up at the end of the month. This caused HY indices to outperform Investment Grade by a wide margin - the latter are in negative territory.



Fund Information

Inception date

01/09/2022

ISIN codes

Share IC - FR001400A6X2

Share ID - FR001400H3J1

Share RC - FR001400A6Y0

Bloomberg tickers

Share IC - SYCOYLD FP

Share ID - SYCOYLDID FP

Share RC - SYCYLDR FP

Benchmark

None

Legal form

Mutual fund

Domiciliation

France

PEA eligibility

No

Investment period

4 years

Minimum investment

None

UCITS V

Yes

Valuation

Daily

Currency

EUR

Cut-Off

12pm CET Paris (BPSS)

Cash Settlement

D+3

Admin and management fees

Share IC - 0.50%

Share ID - 0.50%

Share RC - 1.00%

Performance fees

None

Transaction fees

None

Portfolio

Exposure rate

99%

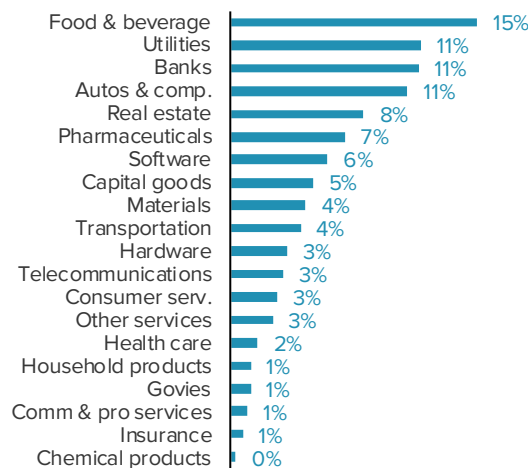
Number of bonds

84

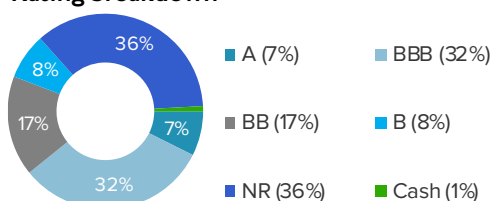
Number of issuers

79

Sector breakdown



Rating breakdown



Main issuers

Axpo
Lutech
Belden
Itm Entreprises Sasu
Roquette Freres

Weight

3.9%
3.7%
3.4%
3.1%
3.1%

Sector

Utilities
Software
Hardware
Food & Beverage
Pharmaceuticals

YTM

2.0%
4.9%
3.4%
1.9%
2.1%

Valuation

Modified Duration

0.5

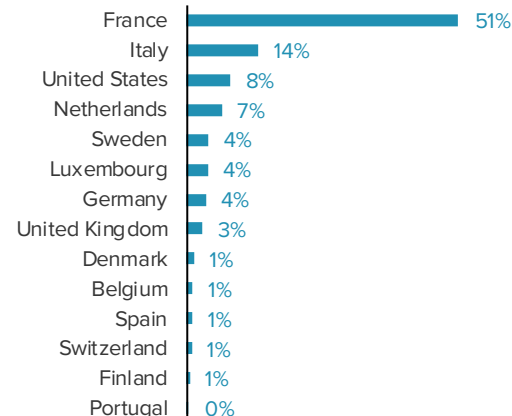
Yield to maturity**

3.0%

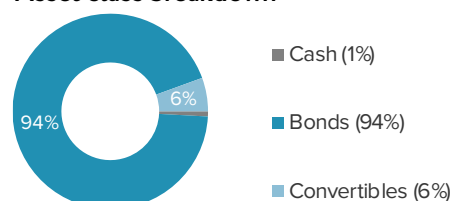
Average maturity

0.8 years

Country breakdown



Asset class breakdown



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