



### SFDR 8

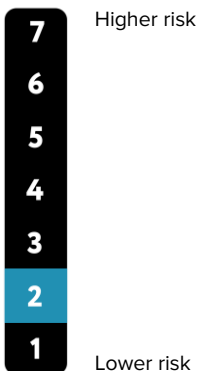
#### Sustainable Investments

% AUM: ≥ 1%

% Companies\*: ≥ 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 SINEY**  
Fund Manager



**Stanislas de BAILLIENCOURT**  
Fund Manager

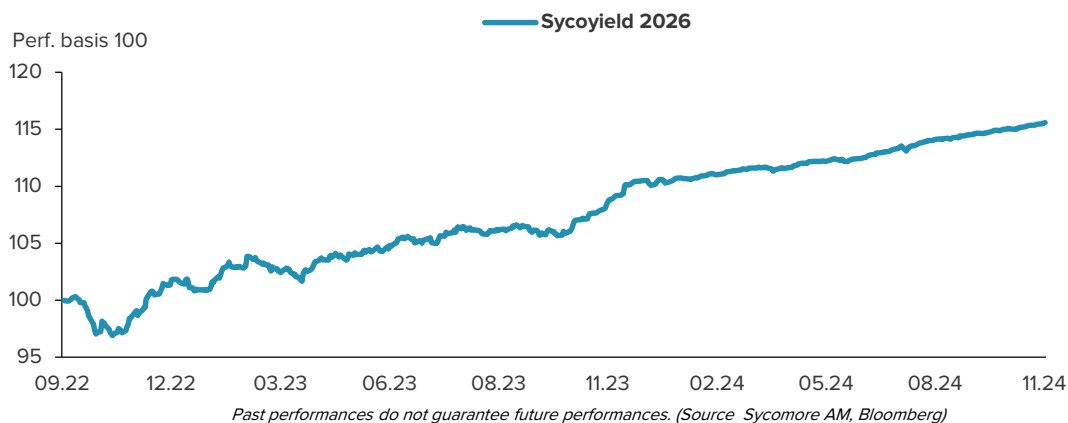


**Anaïs CASSAGNES**  
SRI analyst

#### 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. The selection of issuers takes into account environmental, social and governance issues.

#### Performance as of 29.11.2024



	Nov	2024	1 year	Inc.	Annu.	2023
Fund %	0.5	4.6	6.4	15.6	6.7	9.6

#### Statistics

	Vol.	Sharpe Ratio	Draw Down
Inception	2.5%	1.4	-3.4%

#### Fund commentary

The dollar continued to rise in the wake of Trump's re-election: his programme is likely to fuel inflation and inhibit the Fed's rate cutting cycle. The depreciation of the euro against the dollar is intensified by expectations of aggressive rate cuts by the ECB in 2025. US long-term yields returned to levels observed at the end of October and Eurozone sovereign yields fell. The French risk premium rose, however, to account for growing political risks. Credit spreads widened slightly on the BBB segment but narrowed in HY. The primary market remained very dynamic as many issuers took advantage of attractive conditions to refinance their debt ahead of maturity.



## 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

### Management fees

Share IC - 0.50%  
Share ID - 0.50%  
Share RC - 1.00%

### Performance fees

None

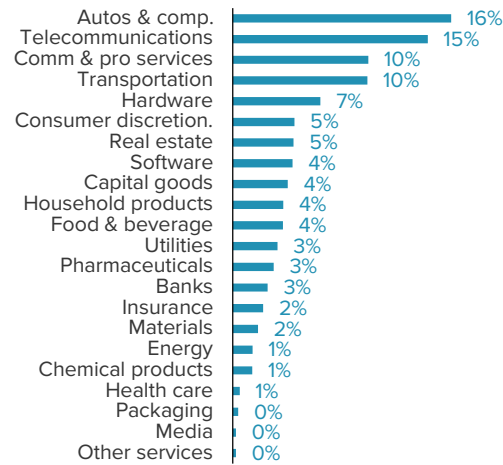
### Transaction fees

None

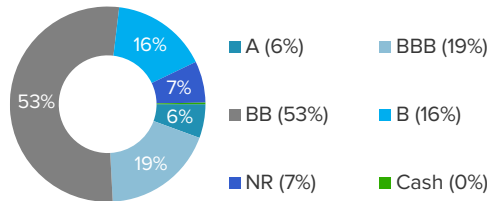
## Portfolio

Exposure rate	100%
Number of bonds	104
Number of issuers	76

## Sector breakdown



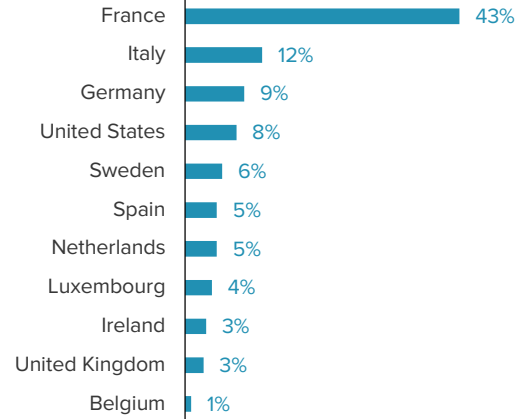
## Rating breakdown



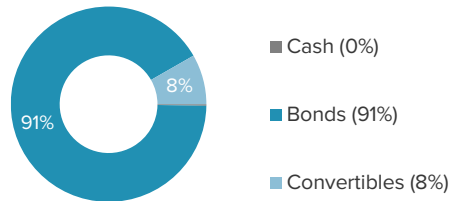
## Valuation

Modified Duration	1.5
Yield to maturity	3.9%
Yield to worst	3.5%
Average maturity	1.6years

## Country breakdown



## Asset class breakdown



## Main issuers

Coty	3.7%
Quadient	3.7%
Masmovil	3.6%
Eircom	3.3%
Loxam	3.3%

## Weight

## Sector

## YTW

## YTM

Household Products	3.4%	3.7%
Hardware	3.6%	3.6%
Telecommunications	4.0%	4.0%
Telecommunications	3.7%	3.7%
Comm & pro services	5.2%	5.2%

The fund offers no guarantee of return or performance and presents a risk of capital loss. Past performance is not indicative of future performance. Before investing, first consult the FUND's KIID available on our [www.sycomore-am.com](http://www.sycomore-am.com) website. \*To learn more about SPICE, see our [ESG Integration and Shareholder Engagement Policy](#). (NEC = Net Environmental Contribution / CS = Societal Contribution / TGJR = The Good Job Rating)