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sycomore sycoyield 2026

JANUARY 2024

Share RC

Isin code | FR001400A6Y0

NAV | 109.9€

Assets | 418.8 M€

SFDR 8

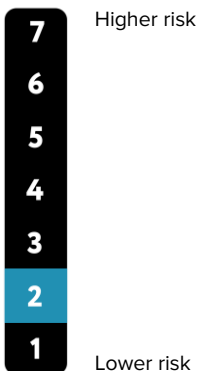
Sustainable Investments

% 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 SINEY
Fund Manager



Stanislas de BAILLIENCOURT
Fund Manager

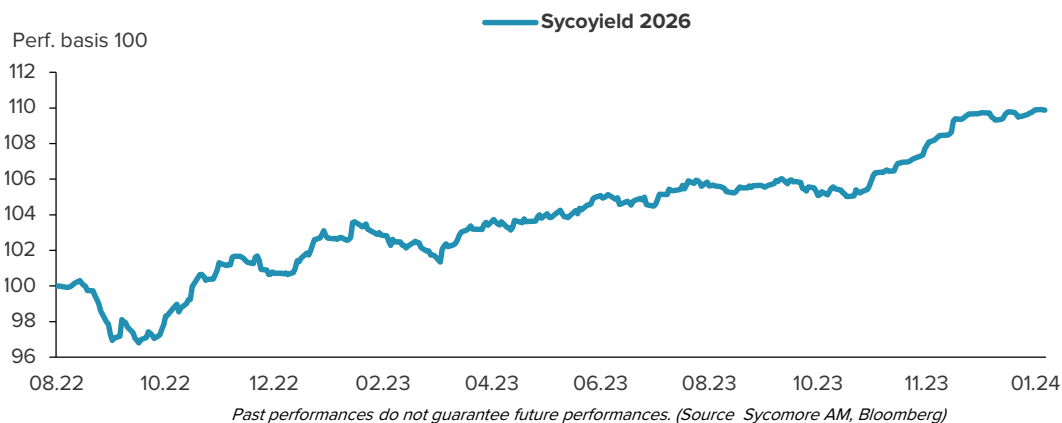


Tony LEBON
Credit analyst

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

Performance as of 31.01.2024



	Jan	2024	1 year	Inc.	Annu.	2023
Fund %	0.1	0.1	7.1	9.9	6.9	9.0

Statistics

	Vol.	Sharpe Ratio	Draw Down
Inception	3.1%	1.3	-3.5%

Fund commentary

After their sharp retreat at the end of 2023, long-term rates moved upwards during the first weeks of January. The Germany-Italy spread contracted sharply, reflecting a certain appetite for risk. As expected, inflation in the Eurozone rebounded slightly in December, notably in Germany. The ECB's statements were devoid of any major surprises. Growth forecasts in Germany are shrinking and the IFO index is trending downwards. Despite these sluggish growth prospects and a very dynamic primary market, credit spreads tightened - both in the Investment Grade and High-Yield sectors - reflecting robust demand for high yielding assets amid strong rate cut expectations. Recent issuances were very well absorbed by the market. Auto parts supplier Schaeffler issued a bond maturing in 2026 bearing a coupon of 4.5% and displaying a crossover BBB/BB rating.



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

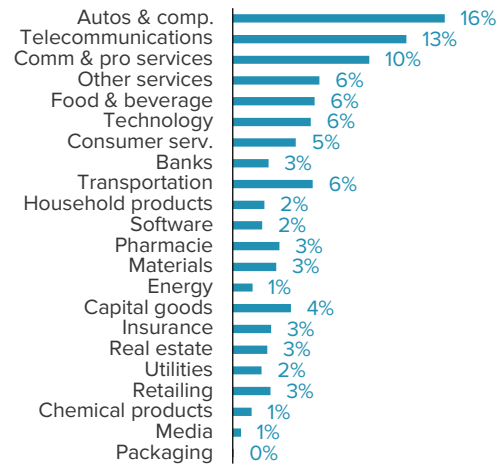
Transaction fees

None

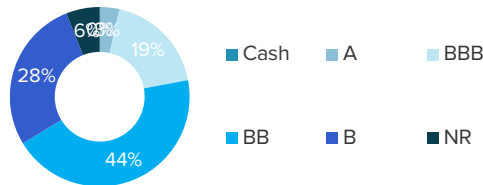
Portfolio

Exposure rate	100%
Number of bonds	105
Number of issuers	73

Sector breakdown



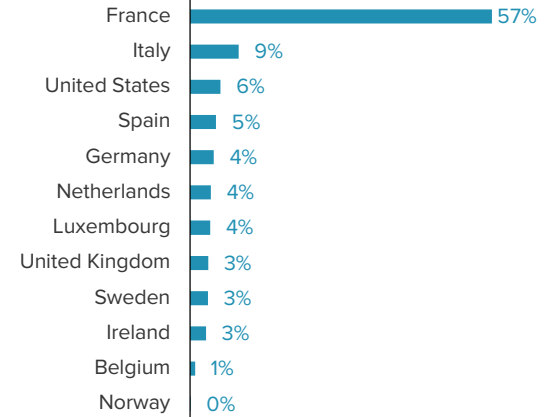
Rating breakdown



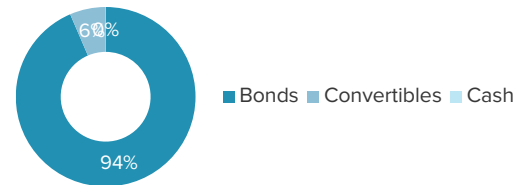
Valuation

Modified Duration	2.0
Yield to maturity	4.5%
Yield to worst	4.0%
Average maturity	2.3years

Country breakdown



Asset class breakdown



Main issuers

Main issuers	Weight	Sector	YTW	YTM
Autodistribution	4.4%	Autos & Comp.	6.4%	1.7%
Masmovil	3.7%	Telecommunications	4.7%	4.7%
Quadient	3.4%	Technology	4.5%	4.5%
Eircom	3.0%	Telecommunications	5.0%	5.0%
Picard	3.0%	Food & Beverage	6.4%	4.5%

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 website. *To learn more about SPICE, see our [ESG Integration and Shareholder Engagement Policy](#).