



sycomore
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sycomore sycoyield 2026

APRIL 2025

Share RC

Isin code | FR001400A6Y0

NAV | 115.8€

Assets | 345.7 M€

SFDR 8

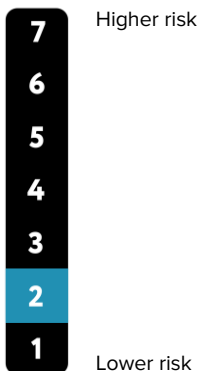
Sustainable Investments

% 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

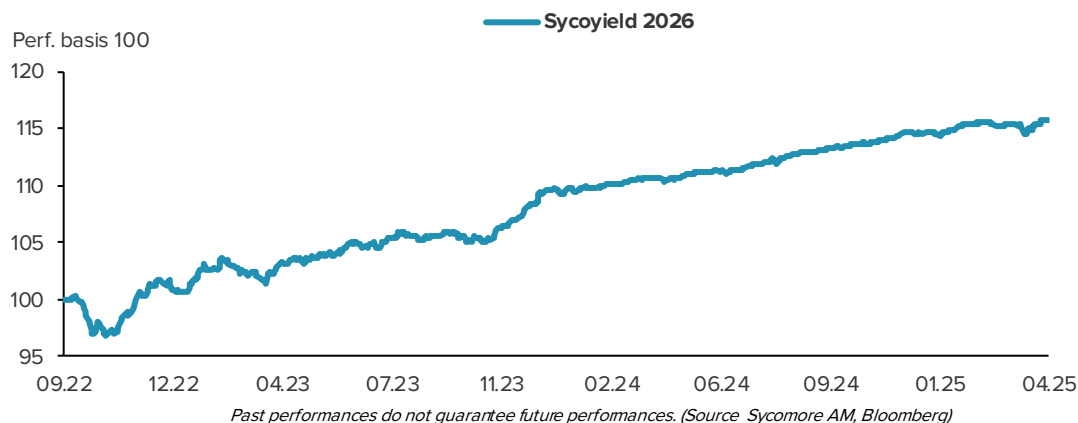


**Stanislas de
BAILLIENCOURT**
Fund Manager

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 30.04.2025



	Apr	2025	1 year	Inc.	Annu.	2024	2023
Fund %	0.4	1.0	4.6	15.8	5.7	4.5	9.0

Statistics

	Vol.	Sharpe Ratio	Draw Down
Inception	2.4%	1.1	-3.5%

Fund commentary

The tariffs announced during 'Liberation Day' on April 2nd caused risk assets to correct violently, as demonstrated by the 100 bp surge posted by the Crossover index. The more conciliatory stance later adopted by the Trump administration enabled the index to retrace 80% of its initial rise. With the decline of sovereign rates - the 5-year OAT fell 25 bp during the month - credit indices closed the month higher. The Investment Grade segment, where spreads only widened by 10 bp, outperformed High-Yield. The ECB lowered its rates by 25 bp as expected, while highlighting the macro risks weighing on the Eurozone and opening to the door to future cuts. This period of heightened volatility suspended the primary market, but the latter recovered at the end of the month.



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

Taux d'exposition

97%

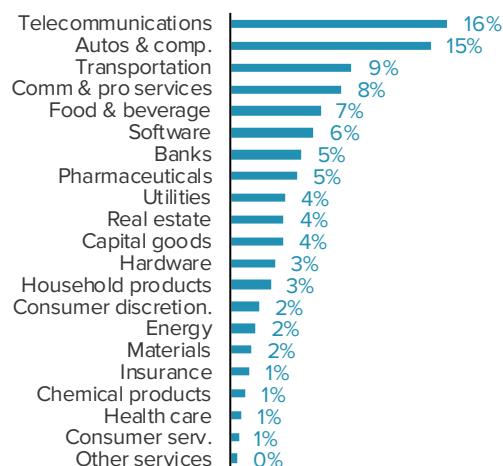
Number of bonds

87

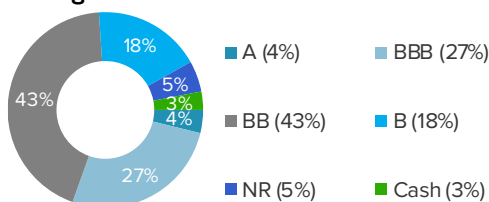
Nombre d'émetteurs

70

Sector breakdown



Rating breakdown



Main issuers

Masmovil

Weight

3.6%

Eircom

3.5%

Verisure

3.5%

Belden

3.2%

Renault

3.0%

Sector

Telecommunications

YTW

3.7%

YTM

3.9%

Telecommunications

3.7%

3.7%

Comm & pro services

3.1%

7.0%

Hardware

3.7%

3.7%

Autos & Comp.

3.0%

3.0%

Valuation

Modified Duration

1.2

Yield to maturity

3.9%

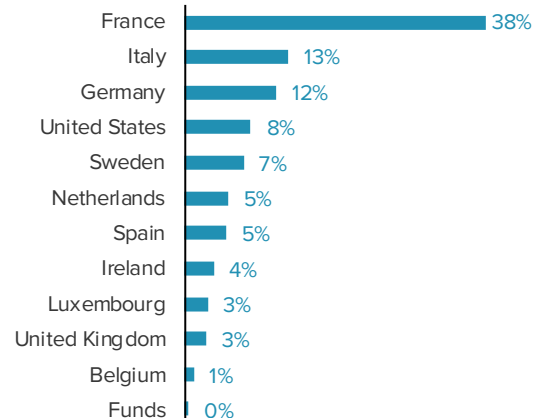
Yield to worst

3.4%

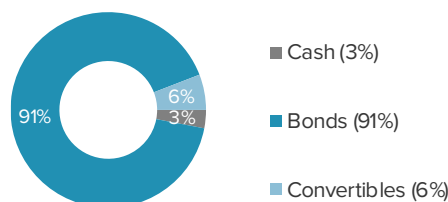
Average maturity

1.6 years

Country breakdown



Asset class breakdown



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. (NEC = Net Environmental Contribution / CS = Contribution Sociétale / TGJR = The Good Job Rating)