



**sycomore**  
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# sycomore sycoyield 2030

JANUARY 2025

Share IC

Isin code | FR001400MCP8

NAV | 107.8€

Assets | 252.8 M€

## SFDR 8

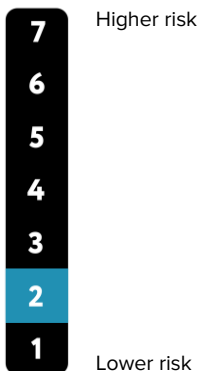
### Sustainable Investments

% 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

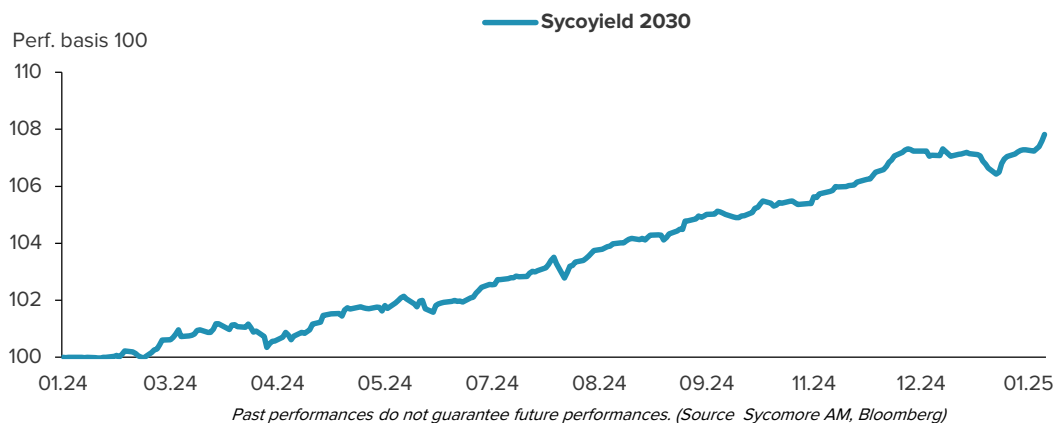


**Stanislas de BAILLIENCOURT**  
Fund Manager

### Investment strategy

Sycoyield 2030 is a maturity fund seeking yield opportunities on the bond markets. It invests mainly in high-yield corporate bonds issued in euros, maturing mainly in 2030 and intended to be held until maturity. The selection of issuers takes into account environmental, social and governance issues.

### Performance as of 31.01.2025



	Jan	2025	1 year	Inc.	Annu.
Fund %	0.6	0.6	7.8	7.8	7.8

### Statistics

	Vol.	Sharpe Ratio	Draw Down
Inception	1.6%	2.5	-0.8%

### Fund commentary

The upward pressure on long-term rates continued into the first half of January. Ten-year yields on US Treasury bonds almost reached 4.80%, before retreating during the second half of the month. Yields on 10-year German bonds followed a similar trend, fuelled by rising inflation forecasts. France's risk premium declined. Spreads narrowed during the month: BBB-rated bonds contracted around 5 bp, while the BB segment shrunk by around 10 bp. The primary market was dynamic with some deals offering an attractive issuance premium. To fund its hybrid bond maturing at the end of the year, La Poste issued a new hybrid tranche over 6 years, rated BB+ and bearing a highly attractive coupon of 5%. Ipsos, now rated Baa3 by Moody's and BBB by Fitch issued a 5-year bond yielding 3.80%. Elior convinced the market it was recovering and was able to refinance its 2026 debt with a new 2030 bond bearing a coupon of 5.625%, compared with 3.75% for the former.



## Fund Information

### Inception date

31/01/2024

### ISIN codes

Share IC - FR001400MCP8  
Share ID - FR001400MCR4  
Share RC - FR001400MCQ6

### Bloomberg tickers

Share IC - SYCOLIC FP Equity  
Share ID - SYCOLID FP Equity  
Share RC - SYCOLRC FP Equity

### Benchmark

None

### Legal form

Mutual fund

### Domiciliation

France

### PEA eligibility

No

### Investment period

7 ans

### 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

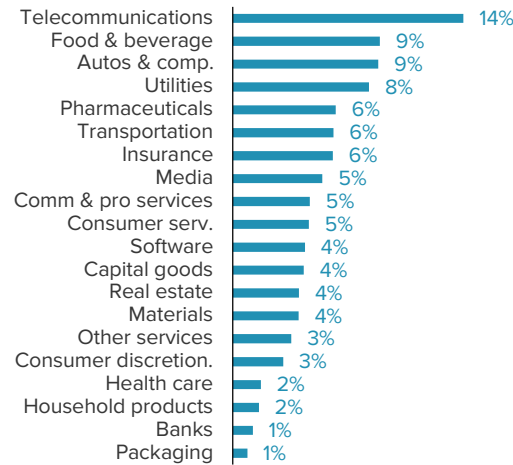
### Transaction fees

None

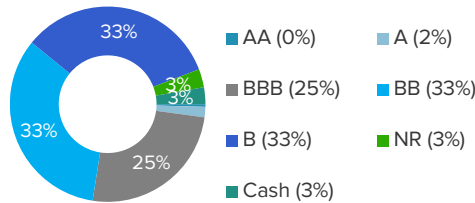
## Portfolio

Exposure rate	94%
Number of bonds	122
Number of issuers	96

## Sector breakdown



## Rating breakdown



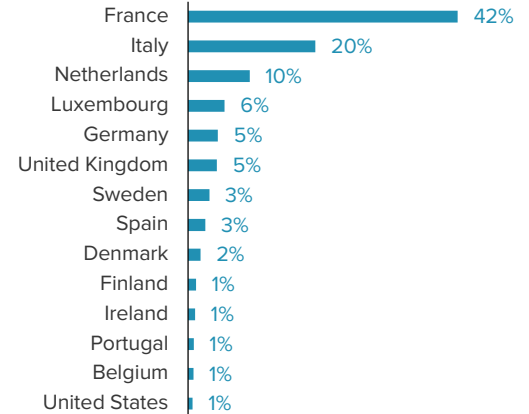
## Main issuers

Main issuers	Weight
Altea	2.5%
Irca Spa	2.2%
Renault	2.2%
Roquette Freres Sa	2.2%
Accor	2.1%

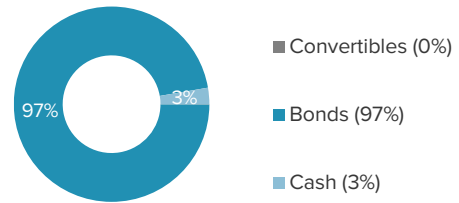
## Valuation

Modified Duration	3.1
Yield to maturity	5.0%
Yield to worst	4.3%
Average maturity	5.3years

## Country breakdown



## Asset class breakdown



Main issuers	Weight	Sector	YTW	YTM
Altea	2.5%	Real Estate	0.0%	0.0%
Irca Spa	2.2%	Food & Beverage	5.0%	5.9%
Renault	2.2%	Autos & Comp.	4.3%	4.8%
Roquette Freres Sa	2.2%	Pharmaceuticals	5.2%	5.6%
Accor	2.1%	Consumer Serv.	4.4%	5.1%

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)