



SFDR 8

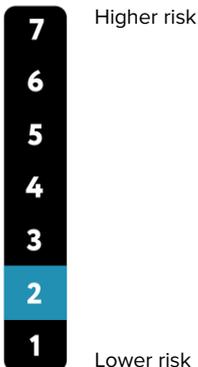
**Sustainable Investments**

% 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

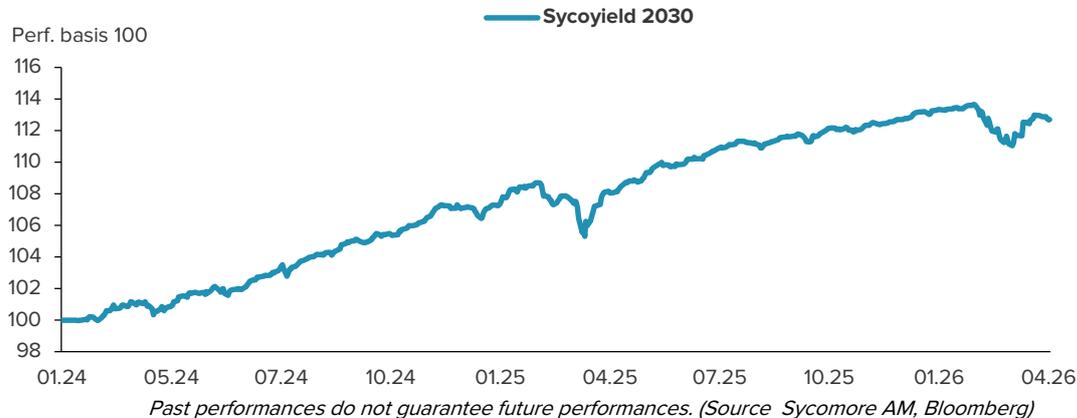


**Nicholas CAMPELLO**  
Credit analyst

**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.

**Performance as of 30.04.2026**



|               | Apr | 2026 | 1 year | Inc. | Annu. | 2025 | 2024 |
|---------------|-----|------|--------|------|-------|------|------|
| <b>Fund %</b> | 1.3 | -0.1 | 4.3    | 12.7 | 5.5   | 5.3  | 7.1  |

**Statistics**

|                  | Vol. | Sharpe Ratio | Draw Down |
|------------------|------|--------------|-----------|
| <b>Inception</b> | 2.1% | 1.3          | -3.1%     |

**Fund commentary**

Disrupted by the erratic announcements over the conflict in the Middle East, bond markets experienced a volatile month in April but closed the month higher, nonetheless. 5-year risk premiums on French and Italian debt relative to Germany have narrowed a little. Credit spreads are easing. The high-yield market has recovered much of its March losses. The primary market has rebounded strongly over the month across all market segments. Eurazeo launched an inaugural €500 million issue with a coupon of 4.625% and a BBB rating, which we consider attractive. Kiloutou is rated B: it refinanced a 2030 FRN bond via two fixed and floating-rate tranches with a 6-year maturity, at reasonable levels, with the issue being heavily oversubscribed. The engineering firm Egis, rated BB and owned by the CDC and Tikehau, issued a 5-year bond with a coupon of 5.125%.



## 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 yrs

### 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

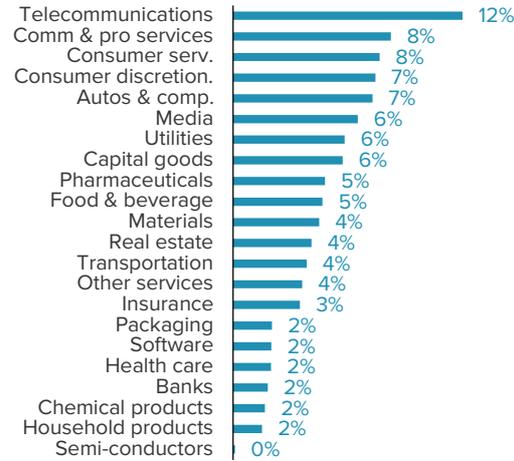
### Transaction fees

None

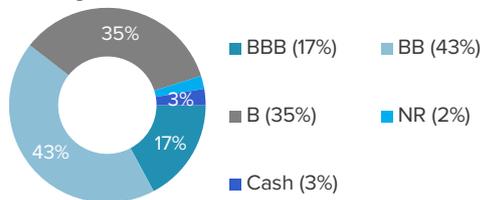
## Portfolio

|                   |     |
|-------------------|-----|
| Exposure rate     | 97% |
| Number of bonds   | 178 |
| Number of issuers | 131 |

## Sector breakdown



## Rating breakdown



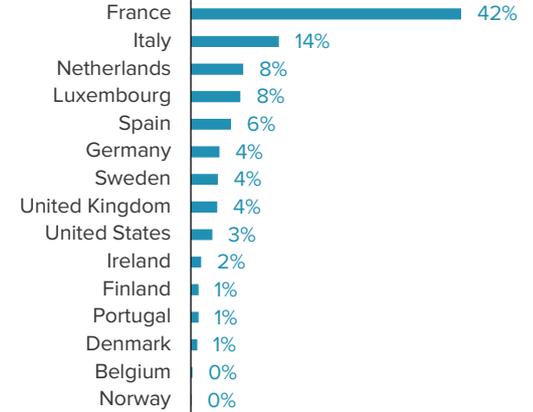
## Main issuers

|         |      |
|---------|------|
| Picard  | 2.3% |
| Loxam   | 2.2% |
| Infopro | 2.0% |
| Unibail | 2.0% |
| Fnac    | 2.0% |

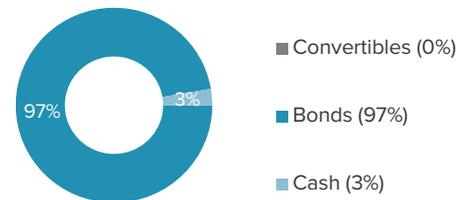
## Valuation

|                     |           |
|---------------------|-----------|
| Modified Duration   | 2.5       |
| Yield to maturity** | 5.1%      |
| Average maturity    | 4.3 years |

## Country breakdown



## Asset class breakdown



## Sector

|                      |      |
|----------------------|------|
| Food & Beverage      | 5.2% |
| Comm & pro services  | 5.4% |
| Media                | 6.0% |
| Real Estate          | 4.8% |
| Consumer Discretion. | 4.8% |

## YTM

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. \*\*Gross yield to maturity.