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sycomore sycoyield 2030

NOVEMBER 2024

Share RC

Isin code | FR001400MCQ6

NAV | 106.0€

Assets | 177.9 M€

SFDR 8

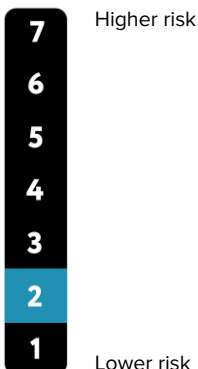
Sustainable Investments

% 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



Stanislas de
BAILLIENCOURT
Fund Manager



Emmanuel de
SINETY
Fund Manager



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

Performance as of 29.11.2024

According to the current legislation, we cannot disclose the performance of a fund that has a reference period of less than 12 months. For further information, please contact our team.

Fund commentary

Donald Trump's election caused the Euro to depreciate further against the dollar, a move further fuelled 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. Roquette, the French producer of plant-based ingredients, launched an inaugural bond issue linked to the takeover of the pharmaceutical business of its rival IFF. We subscribed to the hybrid tranche which offers an attractive issuance premium, with a coupon of 5.5% and a BB+ credit rating.



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

Management fees

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

Performance fees

None

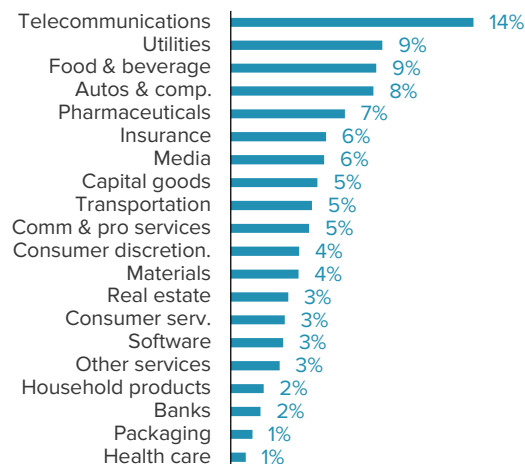
Transaction fees

None

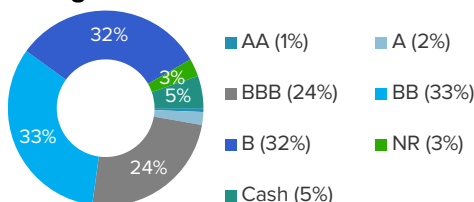
Portfolio

Exposure rate	91%
Number of bonds	112
Number of issuers	89

Sector breakdown



Rating breakdown



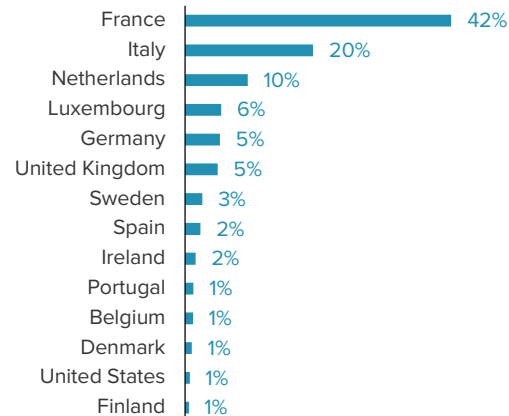
Main issuers

Main issuers	Weight
Tereos	2.8%
Vodafone Espana Sa	2.5%
Altarea	2.2%
Boels Topholding Bv	2.1%
Cnp Assurances	2.1%

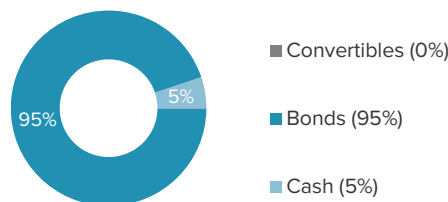
Valuation

Modified Duration	3.3
Yield to maturity	5.0%
Yield to worst	4.5%
Average maturity	5.3years

Country breakdown



Asset class breakdown



Main issuers	Weight	Sector	YTW	YTM
Tereos	2.8%	Food & Beverage	5.3%	5.5%
Vodafone Espana Sa	2.5%	Telecommunications	4.7%	5.2%
Altarea	2.2%	Real Estate	4.6%	4.6%
Boels Topholding Bv	2.1%	Capital Goods	4.5%	4.9%
Cnp Assurances	2.1%	Insurance	3.8%	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 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)