sycomore am

sycomore

euro ig short duration

SEPTEMBER 2026

Share IC | Isin code | FR001400MT15 | NAV | 107.6€ | Asset | 140.2 M€

SFDR 8

Sustainable Investments	
% AUM:	≥ 1%
% Companies*:	≥ 1%

*Excluding derivatives, cash & equivalent

Risk indicator

7 Higher risk
6
5
4
3
2
1 Lower risk

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

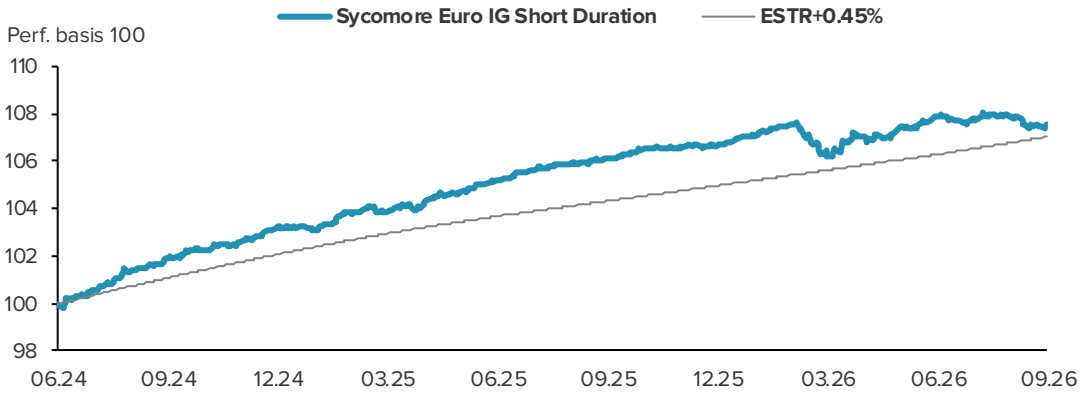
Nicholas CAMPELLO
Credit analyst

Anaïs CASSAGNES
Sustainability analyst

Investment strategy

A responsible and opportunistic selection of €-denominated Investment Grade bonds based on a proprietary ESG analysis.
Sycomore Euro IG Short Duration invests in €-denominated Investment Grade bonds with maturities of 0 to 5 years (with a minimum of 50% of net assets invested in maturities of 0 to 3 years), over a minimum investment horizon of two (2) years. No more than 10% of the net assets may be invested in high-yield securities. Similarly, investments in unrated securities will not represent more than 10% of the net assets.
The investment strategy consists of a rigorous selection of bonds and other debt securities denominated in euros, issued by private or public-sector issuers and similar entities, to which the Fund will be exposed at all times between 60% and 100% of the net assets, including a maximum of 20% of the net assets for public-sector issuers and similar entities, with no sector or geographical allocation restrictions (with the exception of exposure to non-OECD countries, including emerging countries, limited to a maximum of 10% of the net assets).

Performance as of 30.09.2026



Past performances do not guarantee future performances. (Source Sycomore AM, Bloomberg)

	Sep	2026	1 year	Inc.	Annu.	2025	2024
Fund %	-0.30	0.69	1.28	7.56	3.19	3.46	3.25
Index %	0.23	1.90	2.52	7.03	2.98	2.70	2.27

Statistics

	Corr.	Beta	Alpha	Vol.	*Bench. Vol*	Track. Error	Sharpe Ratio	Info Ratio	Draw Down	*Bench. DD*
Inception	-0.1	-0.5	4.6%	1.0%	*0.1%*	1.0%	0.7	0.2	-1.3%	*0.0%*

Fund commentary

Monetary policies took a rather more restrictive turn in September after the Fed and the ECB raised their key rates by 25 bp. These decisions came with very firm statements on inflation, which is gathering speed. Long-term rates across developed countries - and specifically their 'real' component as inflation has remained rather stable - continued to rise. Yields on 10-year German bonds are close to 3.60%, up 25 bp during the month. The OAT-Bund spread widened by 30 bp over the period, although discussions over the budget in France have only just begun. In this volatile environment, spreads are widening: spreads on Investment Grade bonds have widened by a dozen bp, premiums on BB-rated bonds have risen by around 30 bp, with yields now close to 5.40%. Primary markets remained active and dynamic throughout the month. We took part in the issuance by the Intercontinental hotel group, which owns the Holiday Inn and Crowne Plaza franchises.

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Fund Information

Inception date
06/06/2024

ISIN codes
Share E - FR0014015LI2
Share IC - FR001400MT15
Share ID - FR001400MT23
Share RC - FR001400MT31

Bloomberg tickers
Share E - SYCEIDE FP Equity
Share IC - SYCIGIC FP Equity
Share ID - SYCIGID FP Equity
Share RC - SYCIGRC FP Equity

Benchmark
ESTR+0.45%

Legal form
Mutual fund

Domiciliation
France

PEA eligibility
No

Investment period
2 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 E - 0.15%
Share IC - 0.25%
Share ID - 0.25%
Share RC - 0.50%

Performance fees
10% > Benchmark

Transaction fees
None

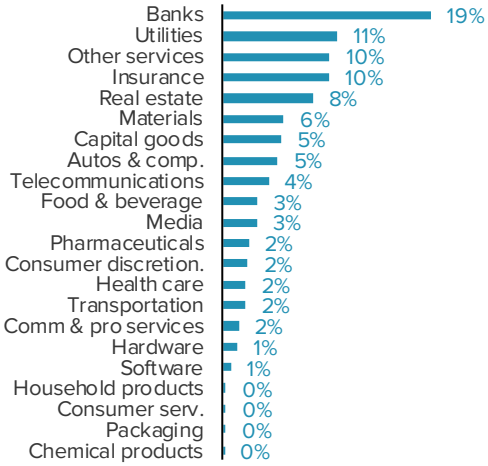
Portfolio

Exposure rate	96%
Number of bonds	221
Number of issuers	202

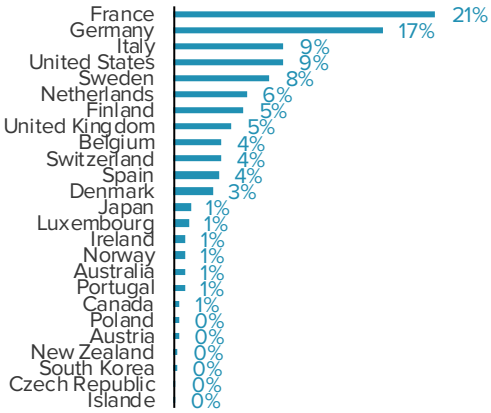
Valuation

Modified Duration	1.3
Yield to maturity**	4.2%
Average maturity	2.5 years

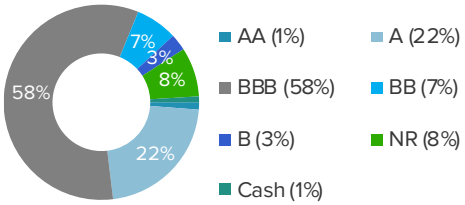
Sector breakdown



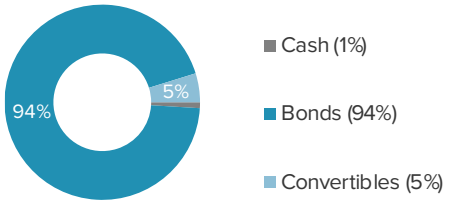
Country breakdown



Rating breakdown



Asset class breakdown



Main issuers	Weight	Sector	YTM
Intermediate Capital Group	1.9%	Other services	3.7%
Vattenfall	1.8%	Utilities	3.7%
Bfcm	1.7%	Banks	7.6%
Symrise	1.6%	Materials	3.5%
Clariane	1.5%	Health Care	0.0%

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 KID available on our www.sycomore-am.com website. **Gross yield to maturity. (NEC = Net Environmental Contribution / CS = Contribution Sociétale)

Part of GENERALI INVESTMENTS

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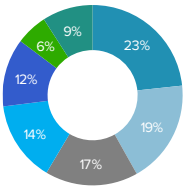
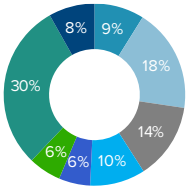
Sustainability thematics



- Energy transition
- Access and Inclusion
- Health & Safety
- SPICE transformation
- Digital and communication
- SPICE Leadership
- Others

Environmental thematics



- Renewable and low carbon energy
- Energy efficiency & electrification
- Green mobility
- Green building
- Circular economy
- Sustainable food & consumption
- No exposure
- Others

ESG scores

	Fund	Index
ESG*	3.3/5	3.2/5
Environment	3.3/5	3.2/5
Social	3.4/5	3.4/5
Governance	3.4/5	3.5/5

ESG best scores

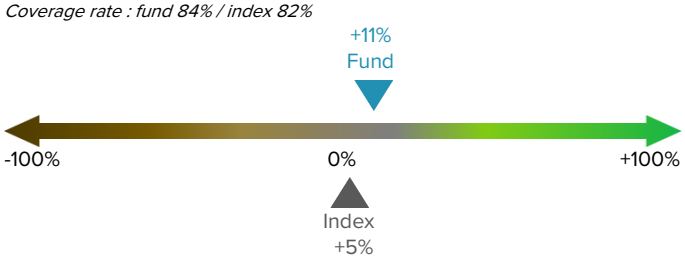
	ESG	E	S	G
Edenred	4.0/5	4.0/5	3.9/5	4.4/5
Iberdrola	4.0/5	4.2/5	3.9/5	4.0/5
Erg	4.3/5	4.8/5	4.1/5	4.1/5
Orsted	4.2/5	4.6/5	4.2/5	3.7/5
Metsaboard	4.1/5	4.6/5	3.4/5	4.2/5

Environmental analysis

Net Environmental Contribution (NEC)

Degree of alignment of economic activities with the ecological transition, integrating biodiversity, climate and resources, on a standard scale from -100% for total misalignment to +100% for complete alignment, where 0% corresponds to the world economy average. The results are calculated by Sycomore AM or by the (nec-initiative.org) based on data for the years 2022 to 2024 according to NEC 1.0 or 1.1.

Coverage rate : fund 84% / index 82%



Carbon intensity of sales

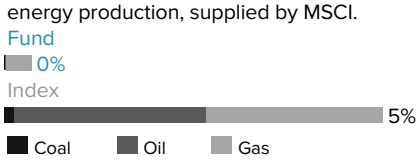
Weighted average of annual greenhouse gas emissions (GHG Protocol) from scopes 1, 2, 3 upstream and downstream as modelled by MSCI per annual sales in k€.

Coverage rate : fund 86% / index 95%

	Fund	Index
kg. eq. CO_2 /k€	571	1142

Fossil fuel exposure

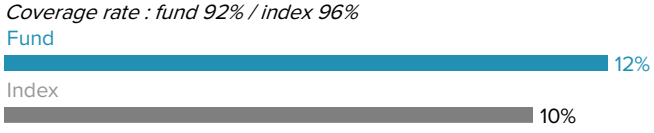
Share of revenues from activities linked to fossil fuels from upstream to energy production, supplied by MSCI.



European taxonomy

Share of EU taxonomy-aligned company revenues provided by MSCI.

Coverage rate : fund 92% / index 96%



Sources: portfolio companies, Sycomore AM, Bloomberg, Science Based Target, Moody's and MSCI. Methodologies differ between issuers and between extra-financial data providers.*ESG-SPICE correspondence: E=E, S=(P+S+C)/3, G is a sub-part of I, which represents 40%. All indicators mentioned are calculated on the invested portfolio (excluding cash, derivatives, and mutual funds).