sycomore am

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euro ig short duration

OCTOBER 2026

Share RC | Isin code | FR001400MT31 | NAV | 107.4€ | Asset | 139.0 M€

SFDR 8

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

*Excluding derivatives, cash & equivalent

Risk indicator

7 6 5 4 3 **2** 1

Higher risk

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

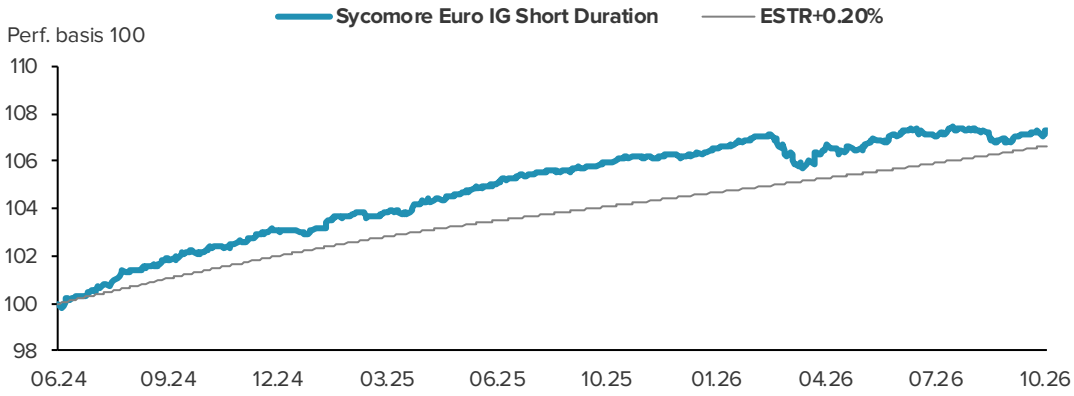


Anaïs CASSAGNES
Sustainability analyst

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 30.10.2026



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

	Oct	2026	1 year	Inc.	Annu.	2025	2024
Fund %	0.34	0.85	1.01	7.30	2.98	3.21	3.09
Index %	0.22	1.94	2.30	6.65	2.72	2.44	2.13

Statistics

	Corr.	Beta	Alpha	Vol.	*Bench. Vol*	Track. Error	Sharpe Ratio	Info Ratio	Draw Down	*Bench. DD*
Inception	-0.1	-0.6	4.7%	1.0%	*0.1%*	1.0%	0.5	0.3	-1.3%	*0.0%*

Fund commentary

The most recent price indicators have highlighted persistent inflation in the Eurozone, notably on account of energy costs. Nonetheless, the ECB has rather tempered interest rate expectations. Investors are now anticipating only one hike before the end of the year. This has brought yields on two-year German bonds from 3.30% to 3.10% and somewhat re-steepened the yield curve. Long-term sovereign yields have entered a downward trajectory, with the notable exception of France, where public finances are a growing concern for investors. The 10-year spread versus Germany has now topped 150 bp. In this more volatile context, credit spreads have widened: +20 bp for BBB issuers and +40 bp for BB-rated issuers - bringing yields in this segment close to 5.7%. B-rated bonds, a segment where spreads have widened by almost 100 bp, underperformed by a large margin.

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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+0.20%

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

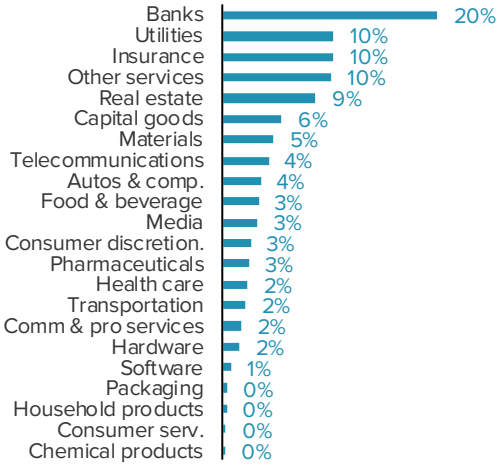
Portfolio

Exposure rate	98%
Number of bonds	209
Number of issuers	196

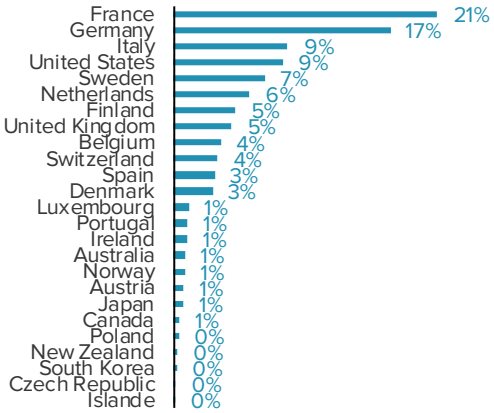
Valuation

Modified Duration	1.3
Yield to maturity**	4.3%
Average maturity	2.5 years

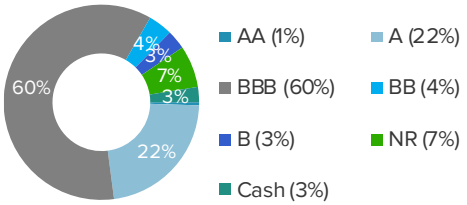
Sector breakdown



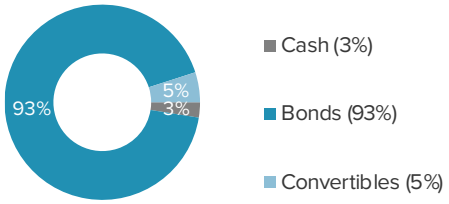
Country breakdown



Rating breakdown



Asset class breakdown



Main issuers	Weight	Sector	YTM
Intermediate Capital Group	2.0%	Other services	3.5%
Vattenfall	2.0%	Utilities	3.5%
Bfcm	1.8%	Banks	7.5%
Swiss Life Holding	1.7%	Insurance	7.8%
Symrise	1.6%	Materials	3.6%

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 = Societal Contribution).

Part of GENERALI INVESTMENTS

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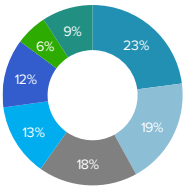
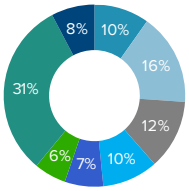
Sustainability thematics



- 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
- Sustainable food & consumption
- Eco-services
- 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

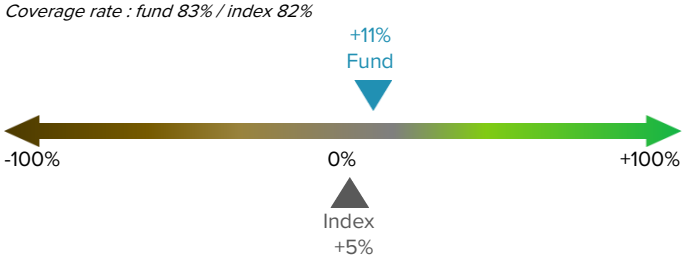
	ESG	E	S	G
Edenred	4.0/5	4.0/5	3.9/5	4.4/5
Iberdrola	4.0/5	4.2/5	3.9/5	4.0/5
Orsted	4.2/5	4.6/5	4.2/5	3.7/5
Metsaboard	4.1/5	4.6/5	3.4/5	4.2/5
Erg	4.3/5	4.8/5	4.1/5	4.1/5

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 83% / index 82%



Carbon intensity of sales

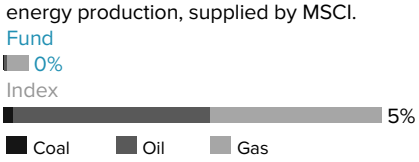
Weighted average of annual greenhouse gas emissions (GHG Protocol) from scopes 1, 2, 3 upstream and downstream as modelled by MSCI per annual sales in k€.

Coverage rate : fund 86% / index 95%

	Fund	Index
kg. eq. CO_2 /k€	513	1133

Fossil fuel exposure

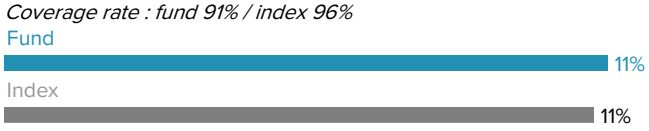
Share of revenues from activities linked to fossil fuels from upstream to energy production, supplied by MSCI.



European taxonomy

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

Coverage rate : fund 91% / index 96%



Sources: portfolio companies, Sycomore AM, Bloomberg, Science Based Targets, 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).