



**sycamore**  
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sycamore

# euro ig short duration

JANUARY 2026

Share RC

Isin code | FR001400MT31

NAV | 106.9€

Asset | 86.5 M€

## SFDR 8

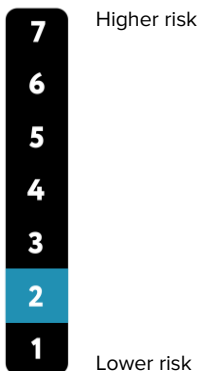
### Sustainable Investments

% 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 SINETY**  
Fund Manager



**Stanislas de BAILLIENCOURT**  
Fund Manager



**Nicholas CAMPELLO**  
Credit analyst

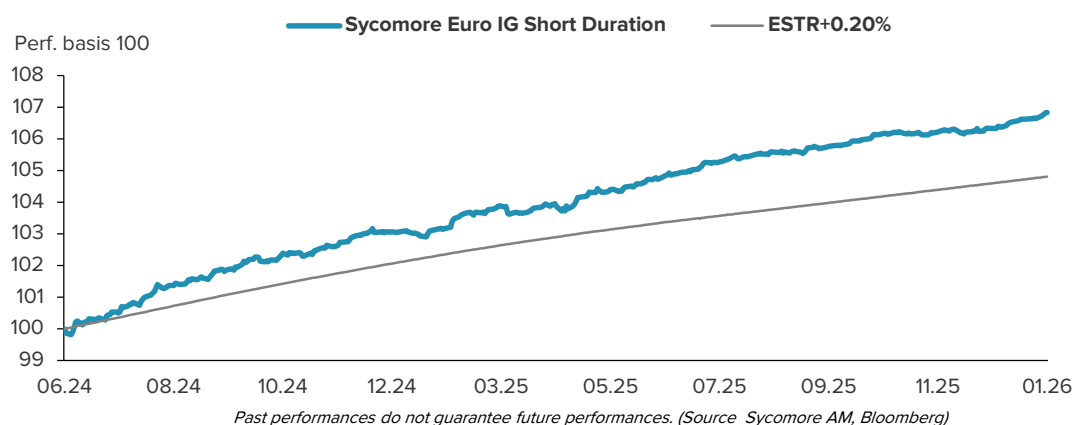
## Investment strategy

**A responsible and opportunistic selection of €-denominated Investment Grade bonds based on a proprietary ESG analysis.**

Sycamore 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 30.01.2026



	Jan	2026	1 year	Inc.	Annu.	2025	2024
Fund %	0.4	0.4	3.2	6.8	4.1	3.2	3.1
Index %	0.2	0.2	2.4	4.8	2.9	2.4	2.1

## Statistics

	Corr.	Beta	Alpha	Vol.	Bench. Vol	Track. Error	Sharpe Ratio	Info Ratio	Draw Down	Bench. DD
Inception	-0.1	-0.5	5.5%	0.7%	0.1%	0.8%	1.9	1.6	-0.3%	0.0%

## Fund commentary

The dollar continued to decline amid geopolitical and trade tensions between the United States and the rest of the world. German sovereign yields remained stable across all maturities. The France vs. Germany bond spread returned to levels observed before the French National Assembly was dissolved, now that the budget has finally been adopted. Credit spreads contracted across all bond segments, despite an extremely dynamic primary market. The risk premium on BBB and A-rated bonds has narrowed by around 5 bp. Hyundai Capital, the Financial Services division of Hyundai Motors - now the world's 3rd largest auto manufacturer - has issued a 2-year bond rated A- and offering a coupon of 2.86%. This an attractive rate considering the financial strength of the issuer.



## Fund Information

### Inception date

06/06/2024

### ISIN codes

Share IC - FR001400MT15

Share ID - FR001400MT23

Share RC - FR001400MT31

### Bloomberg tickers

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 IC - 0.25%

Share ID - 0.25%

Share RC - 0.50%

### Performance fees

10% > Benchmark

### Transaction fees

None

## Portfolio

Exposure rate

100%

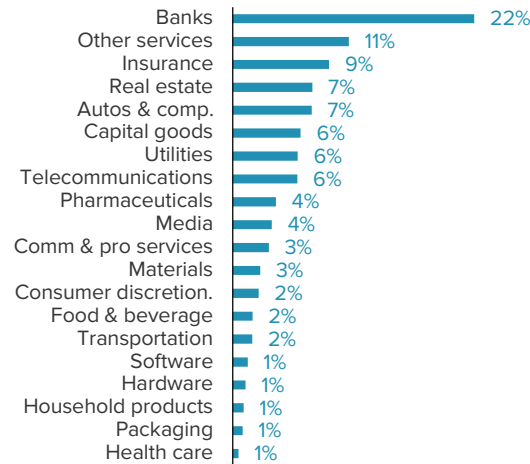
Number of bonds

187

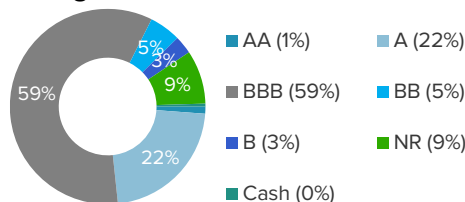
Number of issuers

162

## Sector breakdown



## Rating breakdown



## Main issuers

Main issuers	Weight
Swedbank	2.0%
Bpce	1.7%
Tamburi Investments Partners	1.7%
Fca Bank	1.6%
Fiserv	1.4%

## Valuation

Modified Duration

2.0

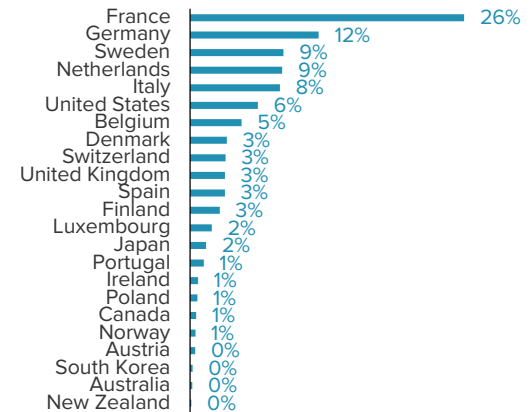
Yield to maturity\*\*

3.2%

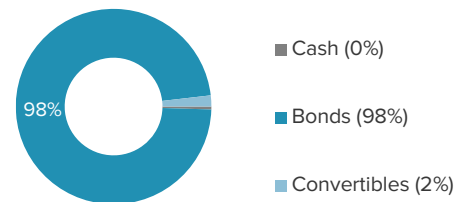
Average maturity

3.0 years

## Country breakdown



## Asset class breakdown



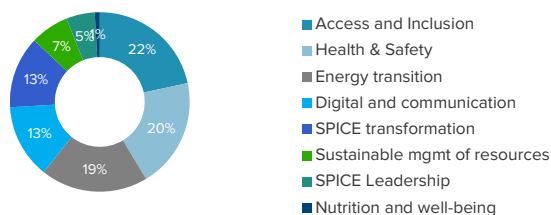
## Sector

Sector	YTM
Banks	2.8%
Banks	2.8%
Other services	3.7%
Autos & Comp.	2.6%
Other services	2.8%

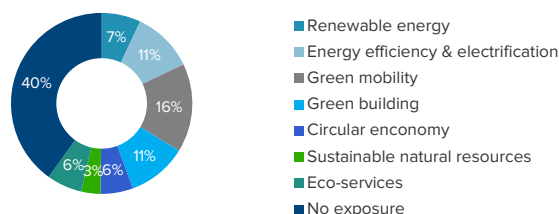
**The fund offers no guarantee of return or performance and presents a risk of capital loss.** Past performance is not indicative of future performance. Before investing, first consult the FUND's KIID available on our [www.sycomore-am.com](http://www.sycomore-am.com) website. \*\*Gross yield to maturity. (NEC = Net Environmental Contribution / CS = Contribution Sociétale / TGJR = The Good Job Rating)



## Sustainability thematic



## Environmental thematic

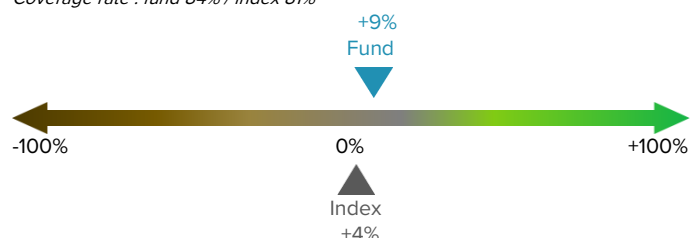


## Environmental analysis

### Net Environmental Contribution (NEC)

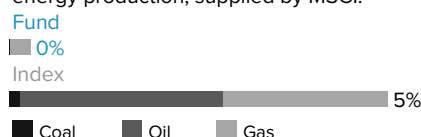
Degree of alignment of economic activities with the ecological transition, integrating biodiversity, climate and resources, on a standard scale from -100% for total misalignment to +100% for complete alignment, where 0% corresponds to the world economy average. The results are calculated by Sycomore AM or by the [nec-initiative.org](https://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 81%



### Fossil fuel exposure

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



## ESG scores

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

## ESG best scores

	ESG	E	S	G
Wabtec	3.9/5	4.5/5	3.3/5	3.7/5
Veolia	3.9/5	4.2/5	3.8/5	3.7/5
Erg	4.3/5	4.8/5	4.1/5	4.1/5
Vestas	4.1/5	4.8/5	3.7/5	3.6/5
Orsted	4.2/5	4.6/5	4.2/5	3.7/5

### 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 68% / index 91%

	Fund	Index
kg. eq. CO <sub>2</sub> /k€	561	1104

### European taxonomy

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

Coverage rate : fund 81% / index 94%

