

## Sycomore Asset Management accelerates pan-European development effort for its Sycomore L/S Opportunities fund

October 8th 2013

**Paris, France** – Paris-based independent investment firm Sycomore Asset Management announced today that it will seek to accelerate development efforts of its directional equity long/short fund Sycomore L/S Opportunities outside of France, where the firm's base of assets has historically been located.

In that regard, the Sycomore L/S Opportunities fund has recently been registered in Germany, one of Europe main market for Alternative UCITS investments. Besides, Sycomore Asset Management will attend the Morgan Stanley European Hedge Fund Forum in Berlin this month and has scheduled various marketing events in European investor hubs such as London, Zurich later this year.

This decision coincides with the Sycomore L/S Opportunities fund's three years of track-record and \$100m assets under management milestone, both reached this month of October 2013. Formerly New York-based fund manager Gilles Sitbon took over managing the strategy on October 1<sup>st</sup>, 2010.

During that three-year run, Sycomore L/S Opportunities has been able to participate to the rising equity markets in 2012 and 2013 as well as to strongly minimise downside in 2011.

The fund is up +26.3% against +21.7% for the EURO STOXX Total Return with a 10% volatility against 21% for the equity index.

The strategy is focused on deep bottom-up research with strong synergies with Sycomore Asset Management team of 10 equity buy-side analysts including Olivier Mollé, portfolio manager of the firm equity market neutral strategy. The portfolio manager applies a structured investment approach and looks for long or short asymmetrical investment scenario on a risk/reward basis (measure of upside potential vs. downside risk). Its favoured investment themes are industry structure change and investor type rotations.

As of end of September 2013, Sycomore Asset Management manages €1.8bn including €230m on equity long short funds. Sycomore L/S Opportunities has total assets under management of €85m.

Gilles Sitbon, Fund manager of Sycomore L/S Opportunities, commented:

*"As tail risks subside and economic recovery seems to be on the horizon in Europe, the Sycomore L/S Opportunities fund current positioning offers attractive risk/reward investment opportunities in undervalued companies. The fund's flexible and reactive profile is appealing in response to ongoing market volatility and macro uncertainty. At this date, we are keeping some dry powder to seize opportunities that could arise from potential market stresses."*

### About Sycomore Asset Management:

Founded in 2001, Sycomore Asset Management is one of the first equity-focused independent investment management companies in France. The Paris-based firm is majority-owned by its founding partners and its employees. Rated « High Standards » by Fitch Ratings since 2008, Sycomore AM is managing 1.8 billion Euros through open-ended UCITS vehicles and institutional dedicated mandates. The firm's investor base includes pensions, banks, insurance companies, foundations & endowments, family offices, private banks and multi-managers.

### CONTACT

**Fidy Ramamonjisoa**  
Institutional relations

Tel: +33 1 44 40 16 04

Fax: +33 1 44 40 16 01

[fidy.ramamonjisoa@sycomore-am.com](mailto:fidy.ramamonjisoa@sycomore-am.com)