

## **Sycomore Asset Management wins a French small and mid-cap mandate from France's Pensions Reserve Fund (FRR)**

- Sycomore Asset Management is recognised by large institutions for its traditional expertise in European stock selection.
- This new success will help cement Sycomore AM's position as a specialist on French small and mid cap stocks.

The *Fonds de Réserve pour les Retraites* (FRR), France's largest public pension scheme with €36.6bn of assets managed, has given Sycomore Asset Management an estimated €60m French small and mid-cap mandate, the firm's core strength since it was founded in 2001.

*"We are delighted with this new success, especially as Sycomore AM is the only specialised, independent investment boutique in the five firms selected"*, said Laurent Deltour, chairman and founder of Sycomore AM.

Founding associate Cyril Charlot, who runs mid cap mandates and funds, added, *"This token of confidence from France's largest state-run pension fund in our French small and mid cap expertise will reinforce our visibility with leading European institutions"*.

In 2001, Sycomore AM launched Sycomore Francecap, a stock-picking fund specialised in French companies with a significant small and mid cap bias of around 50%. The fund has returned 278.8% since launch vs. 71.9% for its benchmark, the CAC All Tradable NR<sup>1</sup> (dividends reinvested).

In 2003, Sycomore AM launched Synergy Smaller Cies, which focuses on European small caps. It benefits from the expertise of local independent investment firms in Germany, Italy, Spain, Eastern Europe and Benelux.

More recently, we launched Sycomore Sélection PME, which is eligible for the PEA PME (French SME equity savings scheme).

The FRR mandate will be at least 85% invested in French small and mid-cap companies capitalising less than €10bn. *"As with all our investments, our stock-selection process will include financial and extra-financial criteria,"* said Léa Dunand-Châtellet, fund manager and head of extra-financial research.

This new success follows on from the €150m small cap mandate from ERAFP at the end of 2013 and underpins Sycomore AM's status as a key player in small and mid-cap companies.

<sup>1</sup> Data for the I share from 30/10/01 to 28/02/2014. R share data: 249.6%. Past performance is not a reliable indication of future returns and is not constant over time.

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***About Sycomore Asset Management:***

*Founded in 2001, Sycomore AM is a leading independent asset management company. It is an entrepreneurial company majority owned by its founding associates. Rated High Standards by Fitch Ratings since 2008, Sycomore Asset Management has more than EUR 2.2bn under management in open-end funds and dedicated mandates. We cater both to institutional clients and distribution partners like IFAs and distribution platforms.*

Disclaimer:

The funds mentioned in this release offer no guarantees on returns or on the capital invested. Before investing, please consult the Key Investor Information Document (KIID) for each fund which is available on our site [www.sycomore-am.com](http://www.sycomore-am.com). Please remember that you are advised to maintain a regular contact with your usual advisor to discuss your financial investments.

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**2**