

# Key investor information

This document provides you with key investor information about this fund. It is not a marketing document. The information that it contains is being provided to you in accordance with a legal obligation, in order to help you understand what an investment in this fund involves, and the related risks. You are advised to read it so you can make an informed decision on whether or not to invest.

## SYCOMORE LS OPPORTUNITIES (Unit Class ID) ISIN FR0012758761

Fund managed by Sycomore Asset Management, UCITS V

### OBJECTIVE AND INVESTMENT POLICY

The objective of the mutual fund is to achieve an annualised performance net of fees that is higher than the capitalised ESTER index, through discretionary management ranging from opportunistic exposure to the equity or fixed income markets, to a negative correlation to equity markets, over an investment horizon of at least five years, according to a process using environmental, social and governance (ESG) criteria.

The investment strategy is based on a combination of long and short positions on global equities, within the portfolio's overall equity exposure ranging from -50% to +150%, with the portfolio remaining, on a constant basis, at least 75% invested in instruments eligible for the French personal equity savings plans (PEAs). The Fund may be exposed to the following positions:

- Long positions on global equities that the management team considers to be undervalued by the market, directly or through CFDs, regulated futures markets or through UCITS offering exposure to these same equity markets. The portfolio's positive equity exposure may vary from 0% to 150%, thus enabling 50% portfolio overexposure.
- Short positions on global equities that the management team considers to be overvalued by the market, through CFDs or regulated futures markets. The portfolio's negative equity exposure may vary from 0% to -50%, thus enabling a 50% negative correlation of the portfolio to the equity markets.
- Money market positions via money market instruments and/or UCITS targeting money market-like returns.
- Fixed income positions via bonds and other debt instruments (excluding credit derivatives), securities rated as High Yield by S&P, Moody's and Fitch Ratings may not exceed 10% of the net assets.

The ESG (Environment, Social, Governance) analysis, rating and selection process is a fully integrated component in the fundamental analysis of companies in our investment universe and continuously covers at least 90% of the fund's net assets (excluding cash). This analysis and rating, conducted according to our proprietary 'SPICE' (Suppliers & Society, People, Investors, Clients, Environment) methodology, aims in particular to understand the distribution of value created by a company among its stakeholders (investors, environment, customers, employees, suppliers and civil society), our conviction being that equitable distribution is an important factor in a company's development.

Cumulative direct or indirect exposure to money market or fixed income instruments is limited to 25% of the net assets. Exposure to UCITS and emerging markets is limited to 10%. Up to 25% of net assets may be exposed to currencies other than the euro and, hence, are exposed to a currency risk. Securities with embedded derivatives may represent up to 25% of the net assets.

In view of the environmental and/or social characteristics promoted above, the sub-fund falls within the scope of Article 8 of the SFDR (Regulation 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector).

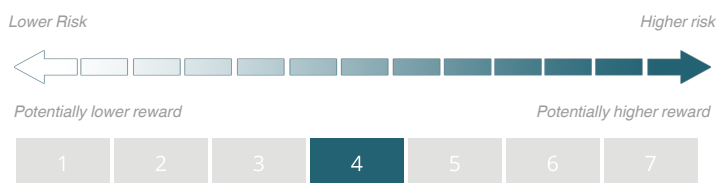
**Benchmark** | capitalised ESTER

**Allocation of distributable sums** | Accumulation and/or Distribution

**Deadline for the centralisation of subscription/redemption orders** |

In Unit Class ID, the Fund's income is accumulated or distributed in whole or in part. The deadline for centralisation of orders for subscription (expressed in number of units or in cash value) and redemption at BNP Paribas Securities Services is daily at 12:00 pm Paris time, on each day that the net asset value is determined (D) and then executed at an unknown price on the basis of the net asset value calculated on the following day (D+1). The resulting payments are made on the second following business day (D+2).

### RISK AND REWARD PROFILE



The level 4 risk and reward indicator mainly reflects the exposure of the Fund to the equity markets in which it is invested.

- The historical data used to calculate the synthetic indicator cannot be considered as a reliable indication of the future risk profile of this fund.
- The lowest category does not mean "risk-free".
- The risk category associated with this fund is not guaranteed, and may change over time.

Significant risks not taken into account in the indicator:

**Credit risk** | Given that the Fund may have an exposure of up to 25% to money market and/or fixed income instruments and/or money market UCITS. It is possible that the issuer of a debt security (sovereign, corporate) may not be able to honour its debt or that its rating may be downgraded, resulting in a drop in the Fund's net asset value.

**Guarantee** | The capital of the Fund is not guaranteed.

## CHARGES

The charges and commissions paid cover the operating costs of the Fund, including the cost of marketing and distributing the units. These fees reduce the potential growth of the investment.

### One-off fees charged before or after investment

Entry charge	7.00%
Exit charge	7.00%
Conversion charge	None

The percentage indicated is the maximum that can be levied from your capital prior to its investment or before income from your investment is distributed.

### Annual charges levied by the fund

Ongoing charges	1.00%*
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### Charges levied by the fund under certain specific conditions

Performance fee	0,04%**
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Method: 15.00%, all tax included, in excess of a net annual performance of capitalised ESTER, with a High Water Mark.

The entry and exit charges shown are maximum figures; in some cases the investor pays less. Your financial advisor or distributor can provide you with information concerning the amount you will effectively pay for entry and exit charges.

\*Ongoing charges are based on the charges for the previous financial year.

This percentage may vary from one year to the next.

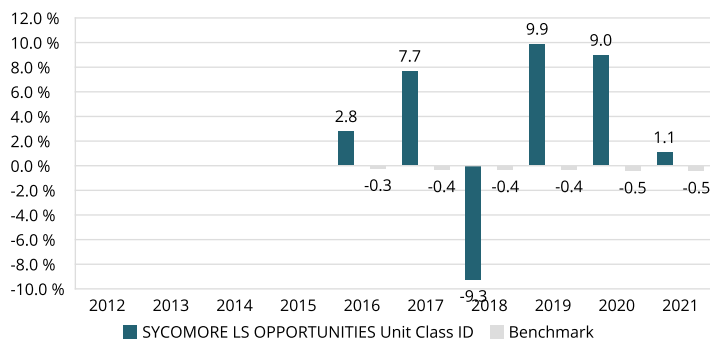
It excludes:

- performance fees;

- intermediation fees, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another UCI.

**Performance fees:** \*\* Financial year ended 31/12/2021. The outperformance generated by the Fund on a given date is understood to be the positive difference between the net assets, before charging any eventual performance fee for the Fund, and the assets of an imaginary UCI, realising the performance of its benchmark index and recording the same pattern of subscriptions and redemptions as the actual Fund on the same date. If this difference is negative, this amount represents an underperformance that will have to be offset in the following years before it can again be provisioned for the performance fee. On each net asset value (NAV) calculation date, a provision is made for performance fees if the net assets of the Fund, before deduction of any eventual performance fee, are higher than that of an imaginary UCI over the observation period, and the net asset value, after taking into account any eventual provision for performance fees, are higher than the highest of the net asset values recorded on the last trading day of each previous financial year. In the event of underperformance, a write-back of the provision will be carried out that is limited to the existing allocation. In the event of redemptions during the period, the share of the constituted provision corresponding to the number of shares redeemed shall be definitively acquired and taken by the Manager. For further information concerning the charges, please refer to the fees and commissions section of the Fund's prospectus, available on our website, [www.sycomore-am.com](http://www.sycomore-am.com).

## PAST PERFORMANCE



Past performance is not a reliable indicator of future performance.

The performance presented in this chart is inclusive of all charges.

**Fund inception date** | 2004

**Launch date of Unit Class ID** | 08/06/2015

**Base currency** | Euro (EUR)

## PRACTICAL INFORMATION

**Custodian** | BNP PARIBAS SECURITIES SERVICES.

The prospectus, annual reports and most recent interim documents, as well as other practical information are available on our website, [www.sycomore-am.com](http://www.sycomore-am.com), or upon written request from: SYCOMORE AM – Customer Service – 14 Avenue Hoche, 75008 Paris, France.

The net asset value is available at [www.sycomore-am.com](http://www.sycomore-am.com) or upon written request from the above address.

Information on the Management Company's remuneration policy is available on our website or on written request to the Management Company.

**Taxation** | the Fund is eligible for the French personal equity savings plan (PEA) tax scheme. Depending on your tax status, capital gains and/or

income generated in connection with the ownership of units in the Fund may be liable to taxation. We recommend that you seek further information on this subject from your financial advisor or marketing agent for the Fund.

SYCOMORE Asset Management can only incur liability on the basis of statements made within the present document which may be construed as misleading, incorrect or incoherent with the corresponding sections of the Fund's prospectus.

**SRI label** | At the date of publication of this prospectus, the sub-fund does not have a French SRI label or foreign equivalent.

**Taking ESG criteria into account** | Environmental, social and governance (ESG) criteria contribute to the decision making of the management team, but are not a determining factor in this decision making.

The Fund is authorised and regulated in France by the Autorité des Marchés Financiers (AMF - the French financial regulator). SYCOMORE Asset Management is authorised and regulated in France by the Autorité des Marchés Financiers (AMF - the French financial regulator). This key investor information is accurate as at 10/02/2022.