

Key Investor Information Document

This document provides you with key investor information about this Fund. It is not marketing material. The information within this document is required by law to help you understand the characteristics and the risks of this investment fund. You are advised to read it so you can make an informed decision on whether or not to invest.

SYCOMORE SUSTAINABLE TECH (RC Units) ISIN LU2181906426

This Fund is managed by **Sycomore Asset Management**.
A sub-fund of SYCOMORE FUND SICAV

OBJECTIVES AND INVESTMENT POLICY

The investment objective of SYCOMORE SUSTAINABLE TECH (denominated in EUR) is to outperform the MSCI AC World Information Technology Index Total Return (denominated in EUR) over a minimum investment horizon of five years, through a socially responsible investment strategy in listed equities. The Fund has Sustainable Investment as its objective according to Article 9 of the SFDR, by investing in companies valuing the responsible use of technology as a core pillar for sustainable development.

The net assets of the Fund will be exposed from 70% to 100% to listed equities of companies whose activities are based on the delivery of goods and/or services in any application areas of technology, or whose activities are notably linked to technology (such as suppliers, distributors and other stakeholders). Those companies will be selected without constraints as to the fields and sectors of application of these technological goods or services such as: information and communication; banking, insurance and financial services; consumption; industry; health; security; transportation ... The selection of the investments is based on a rigorous process of evaluation. This process aims to identify companies to a quality constraint (assessed through the analysis of the management team, the sustainability of the business model and the consistency of the financial structure) and to a price constraint (assessed through the difference between the intrinsic value estimated by the Management Company and the market value). This selection is made without capitalization nor geographic constraints, except that the exposure of the Fund to assets issued by companies incorporated in emerging markets is limited to 30% of the net assets of the Sub-Fund. For the avoidance of doubt, are considered as emerging markets any of those countries that are included in the MSCI Emerging Markets Index.

This evaluation process includes binding extra-financial criteria, in order to guarantee an effective selection of companies whose ESG (Environment, Social, Governance) profile reflects the search for a sustainable approach to technology. In this perspective, the analysis is guided by three considerations: (1) Tech for Good – The Fund looks for companies whose goods or services tend towards a positive social and/or environmental impact. (2) Good in Tech – The Fund looks for companies whose technological goods or services are to be used responsibly to reduce or to ban negative externalities on society and/or on the environment. (3) Improvement Enablers – The Fund looks for companies that are verifiably engaged by their leaders in making progress on at least one of the above considerations. 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 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, clients, employees, suppliers and civil society), our conviction being that equitable distribution is an important factor in a company's development. This work has a decisive impact on the risk premium and the price targets thus estimated. The management team also relies on SRI exclusions (no investments in companies whose activities have demonstrated a negative impact on society or environment), themes (technology), shareholder engagement (promotion

of the best ESG's practices through the voting rights), best in universe (best players in the investment universe) and, alternatively, best efforts (companies making visible efforts in terms of sustainable development, even if they are not yet among the best players in the investment universe). The eligible investment universe of the Fund is therefore reduced by at least 20% compared to the initial investment universe i.e. international equities and covered by our ESG analysis process. More detailed information on this subject is available in the Fund's prospectus and in our Commitment Policy, which is available at www.sycomore-am.com.

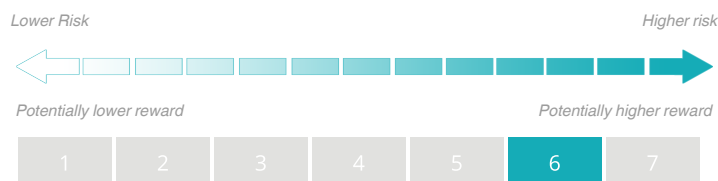
To complete the core equity strategy, the Fund may be exposed up to 30% in aggregate to the following financial instruments: (i) UCITS with an exposure to international equity markets, bonds (including high yield ones), money-market assets or absolute return strategies; (ii) Bonds and other international debt securities, including emerging-market ones, and those from public or private-sector issuers of rated at least Investment Grade by the standard rating agencies (Standard & Poor's, Moody's, and Fitch Ratings), with a sub-limit at 10% for convertible bonds (which shall also contribute to the global exposure of the Fund to equity markets). The management team does its own credit research and does not rely exclusively on ratings agencies to assess issuer credit risk; accordingly, investment or divestment decisions are not based automatically or solely on ratings issued by the aforementioned agencies. Short-term negotiable securities from public or private issuers, excluding emerging markets ones. Bonds, other international debt securities and short-term negotiable securities from private issuers will be selected through the same binding SPICE methodology. Bonds, other international debts securities and short-term negotiable securities from public issuers will be selected through an inhouse rating of the issuing State strictly above 2.5 on a scale of 5 (5 being the highest rate), the State being thus considered as sufficiently sustainable and inclusive. Up to 100% of the Fund's net assets will be exposed to currency risk on all currencies in the investment universe, their hedging being discretionary to the management team. Total net assets exposure to emerging markets and currencies of emerging markets is capped at 30%.

Benchmark I MSCI AC World Information Technology Index Total Return. The Fund is actively managed and references the benchmark by seeking to outperform it and for the purpose of calculating the performance fee. The Management Company has full discretion over the composition of the Fund's portfolio and there are no restrictions on the extent to which the Fund's portfolio and performance may deviate from the ones of the benchmark. The weight of each company in the net assets of the Fund is thus completely independent from the weight of the same company in the benchmark. It is possible for the Fund to invest in companies which are not included in the benchmark. Conversely, the Fund might not invest in a company appearing prominently in the benchmark.

Allocation of distributable sums I Accumulation

Deadline for the centralisation of subscription/redemption orders I Investors can subscribe for and redeem shares on a daily basis on each Luxembourg and/or French business day ("Valuation Day").

RISK AND REWARD PROFILE



The risk and reward indicator for level 6 reflects mainly the exposure of the Fund to the equity markets in which it is invested.

- Historical data, such as that used to calculate the level of risk, may not be a reliable indication of the future risk profile of this Fund.

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- The lowest category does not mean 'risk free'.
- The risk category associated with this Fund is not guaranteed and may change over time

The major risks not taken into account in the indicator :

Liquidity risk I In case of very low trading volumes, a buy or sell order can result in significant price changes for one or more assets, which may weigh on the net asset value.

Guarantee I The fund is not guaranteed in capital.

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 charges levied before or after investment

Entry charge 3.00%

Exit charge Nil

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 2.00% *

Charges taken from the Fund under certain specific conditions

Performance fee 0.01%**

Method : 15.00% over the MSCI AC World Information Technology Index
Total Return Amount of performance fee charged in the last financial year :
NA

The entry and exit fees displayed 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.

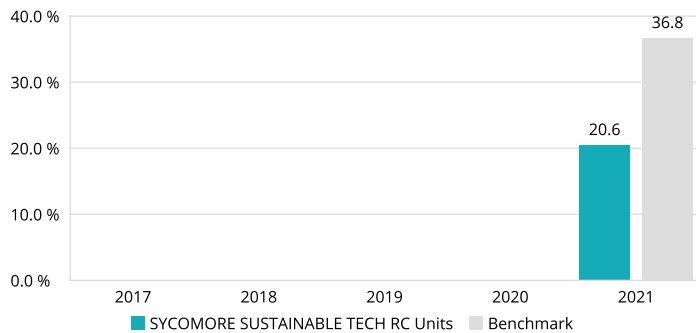
***Ongoing charges** are based on the fees for the previous financial year. This percentage may vary from one year to the next. It excludes :

- Performance fees,
- Intermediary fees other than entry and/or exit charges paid by the Fund when it buys or sells units in another collective investment management vehicle

** Closed on 31/12/2021

For more information about charges, please refer to the fees section of the Fund's prospectus, which is available at 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 launch date I 2020

Unit inception date I 09/09/2020

Base Currency for past performance measurement I Euro (EUR)

Before investing, please see the SICAV's prospectus available on our website: www.sycomore-am.com.

PRACTICAL INFORMATION

Custodian I BNP PARIBAS SECURITIES SERVICES, Luxembourg branch.

Further information about the prospectus, reporting, net asset value or any other information is available on our website www.sycomore-am.com or on demand to: Sycomore Asset Management (01.44.40.16.00) – 14, avenue Hoche, 75008 Paris, France.

Liability statement: The Management Company may be held liable solely on the basis of any statements contained in this document that are misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the SICAV.

The details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of the persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available on www.sycomore-am.com, a paper copy will be made available free of charge upon request

This Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). SYCOMORE Asset Management is authorised in France and regulated by the Autorité des marchés financiers (AMF).

This key investor information is accurate as at 10/02/2022.