

# Key investor information

This document provides you with key investor information about this fund. This 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.

## SYCOYIELD 2026 (Unit Class IC) ISIN FR001400A6X2

Fund managed by Sycomore Asset Management, UCITS V

### INVESTMENT OBJECTIVE AND POLICY

The aim of the Fund, which is classified as 'bonds and other debt securities denominated in euros,' is to achieve annualised performance in excess of 2.50%, net of fees, over an investment horizon of 4 years, i.e. from the inception date of the Fund (01/09/2022) to 31 December 2026, through exposure to the Euro-denominated high yield bond market. This objective is based on the assumption that the Fund will hold the units over the recommended investment period and on the realisation of market assumptions determined by the Management Company. Under no circumstances shall it constitute a promise as to the return or performance of the Fund, which shall entail the risk of capital loss. These market assumptions include the risk of the default or downgrading of the rating of one or more issuers in the portfolio. If these risks materialise to a greater extent than anticipated by the investment manager, the investment objective may not be achieved.

The investment strategy consists of a rigorous selection of bonds (including convertible bonds) and other debt securities or money market instruments from private or public issuers and equivalent, and to which the net assets will be exposed on a permanent basis between 60% and 100%, including a maximum of 30% for public issuers and equivalent, with a maturity of at most one year after 31 December 2026. In addition, the net assets may be exposed up to 40% to fixed income derivatives listed on international regulated markets or traded over the counter, to adjust the modified duration and exposure of the portfolio, without allowing an overexposure. Indirect equity exposure, gained from convertible bonds will be limited to 10% of the net assets.

The management team will select securities issued by companies of all capitalisations, included in its global fundamental analysis process, or by public entities and equivalent, from all rating classes or with no rating. High Yield bonds may represent up to 100% of the net assets. The net assets of the Fund may therefore be up to 100% exposed to the credit risk of small- or mid-cap companies (under one billion euros). Depending on the portfolio's level of exposure to the aforementioned asset classes, the portfolio may be exposed

between 0% and 40% to a selection of money market instruments from public issuers and equivalent or private issuers, rated between P-1 and P-3 from Moody's, A-1 and A-3 from S&P or F1+ and F3 from Fitch or deemed equivalent by the Management Company.

Moreover, exposure to the aforementioned financial instruments is limited to a sector or region with the exception of exposure to emerging markets limited to 10% of net assets. In this context, the Fund may be exposed up to 10% of its net assets to financial instruments denominated in currencies other than the Euro; the currency risk is limited to 10% through foreign exchange hedges.

The net assets may be exposed to UCITS classified as 'cash' or 'short-term money market,' or to UCITS implementing a strategy aiming for money market return, up to an overall limit of 10%, and may also use term deposits up to 10%, with credit institutions rated at least BBB- by the aforementioned agencies.

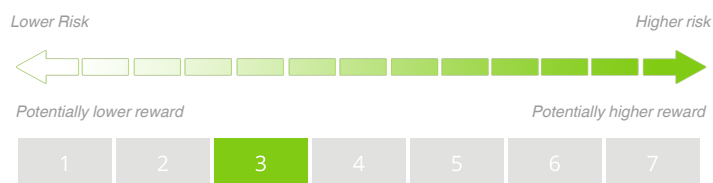
**Benchmark index** | None

**Allocation of distributable sums** | Accumulation

**Cut-off time for the centralisation of subscription and redemption orders** | The Fund accumulates (i.e. reinvests) its income. Subscription orders - expressed either as a number of units or as an amount - and for redemptions - expressed in a whole number or a fraction of units - are centralised daily at BNP Paribas SA on each NAV calculation day (D) at 12:00 pm, then executed on the basis of the NAV of the following day (D+1), calculated on the following day (D+2) at an unknown price. The resulting payments are made on the second following business day (D+3).

A swing pricing mechanism has been set up by the Management Company as part of the valuation of the Fund. For more details, please refer to the fund's prospectus.

### RISK AND REWARD PROFILE



The level 3 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 benchmark index:

**Credit risk** | Default by an issuer or a deterioration in its credit quality may lower the net asset value.

**Liquidity risk** | 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.

## 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	None
Conversion charge	None
<i>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.</i>	
Annual charges levied by the fund	
Ongoing charges	0.50%*
Charges levied by the fund under certain specific conditions	
Performance fee	None

**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

**\*The ongoing charges figure** is based on estimated expenses for the 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. 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 fund was created during 2022 and as such does not yet have a record of past performance.

**Fund Inception Date** | 2022

**Launch date of Unit Class IC** | 01/09/2022

**Base currency** | Euro (EUR)

## PRACTICAL INFORMATION

**Depositary** | BNP PARIBAS SA.

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 not 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.

*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 01/10/2022.*