



SYCOMORE SOCIAL IMPACT

Half-Year Report at 30 December 2022

Legal Form:	French Fonds Commun de Placement (FCP)
Management Company:	SYCOMORE ASSET MANAGEMENT SA 14, avenue Hoche - 75008 Paris, France
Depository:	BNP PARIBAS SA
Statutory Auditor:	K P M G Audit

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Assets

	Net asset value (k€)
Eligible securities referred to in 1° of I of Article L. 214-20 and 1° of I of Article L. 214-24-55 of the French Monetary and Financial Code	
Equity securities issued by corporations	232,387.59
Debt securities, excluding commercial paper and certificates of deposit	-
Bank accounts	26,041.87
Other assets held by the UCI	
Deposits	-
Units or shares of UCIs	11,395.40
Temporary securities transactions	-
Financial futures instruments	-
Other financial instruments	-
Receivables	3,969.09
- Foreign exchange currency forwards	-
- Other	3,969.09
Total assets held by the UCI	273,793.95
Liabilities	
Financial instruments	-
- Disposals of financial instruments	-
- Temporary securities transactions	-
Financial futures instruments	-
Debt	-8,556.90
- Foreign exchange currency forwards	-
- Other	-8,556.90
Financial accounts	-0.04
Net asset value	265,237.01

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Portfolio Breakdown by Currency

	% Net assets	% Total assets
Eligible securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1		
Equity securities issued by corporations		
DKK	0.61	0.59
EUR	78.30	75.85
NOK	0.67	0.65
Debt securities, excluding commercial paper and certificates of deposit		
Eligible securities and money market instruments admitted to trading on another regulated market, operating regularly, recognised, open to the public and headquartered in a Member State of the European Union or another State belonging to the European Economic Area		
Equity securities issued by corporations		
Debt securities, excluding commercial paper and certificates of deposit		
Eligible securities and money market instruments admitted to listing on another official exchange or to trading on another regulated market, operating regularly, recognised and open to the public, even if it is not mentioned on a list drawn up by the French regulator (AMF) or if it is explicitly authorised by the law, the applicable regulation and the articles of incorporation of the collective investment scheme		
Equity securities issued by corporations		
CHF	7.35	7.12
EUR	-	-
GBP	0.68	0.66
Debt securities, excluding commercial paper and certificates of deposit		
The newly issued securities mentioned in 4° of I of Article R. 214-11 and 4° of I of Article R. 214-32-18 of the French Monetary and Financial Code		
Equity securities issued by corporations		
Debt securities, excluding commercial paper and certificates of deposit		
Other assets: assets referred to in II of Article R. 214-11 or I and II of Article R. 214-32-19 of the French Monetary and Financial Code		
Units or shares of UCIs		
- General-purpose professional investment funds		
- Specialised professional investment funds		
- Capital investment funds (FCPRs, FCPIs, FIPs) and FPCIs		
- OPCIs and OPPCIs		
- Other units or shares of UCIs		
EUR	4.30	4.16
Warrants, certificates of deposit, promissory notes, mortgage notes		
Total	91.91	89.04

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Portfolio Breakdown by Economic Sector

	% Net assets	% Total assets
Eligible securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1		
Equity securities issued by corporations		
- Consumer goods	6.76	6.55
- Offices	1.40	1.35
- Retail - Shops	1.76	1.71
- Energy distribution	6.27	6.07
- Entertainment	0.18	0.17
- Electricity - Electronics	7.27	7.04
- Packaging and paper industry	1.22	1.18
- Computer software	6.75	6.53
- Chemicals	7.02	6.80
- Pharmaceuticals	31.00	30.03
- Diversified services	5.59	5.42
- Telecommunication	1.65	1.60
- Transportation and transport equipment	0.77	0.74
- Diversified industrial securities	1.94	1.88
Debt securities, excluding commercial paper and certificates of deposit		
Eligible securities and money market instruments admitted to trading on another regulated market, operating regularly, recognised, open to the public and headquartered in a Member State of the European Union or another State belonging to the European Economic Area		
Equity securities issued by corporations		
Debt securities, excluding commercial paper and certificates of deposit		
Eligible securities and money market instruments admitted to listing on another official exchange or to trading on another regulated market, operating regularly, recognised and open to the public, even if it is not mentioned on a list drawn up by the French regulator (AMF) or if it is explicitly authorised by the law, the applicable regulation and the articles of incorporation of the collective investment scheme		
Equity securities issued by corporations		
- Real estate and housing	-	-
- Pharmaceuticals	8.03	7.78
Debt securities, excluding commercial paper and certificates of deposit		
The newly issued securities mentioned in 4° of I of Article R. 214-11 and 4° of I of Article R. 214-32-18 of the French Monetary and Financial Code		
Equity securities issued by corporations		
Debt securities, excluding commercial paper and certificates of deposit		
Other assets: assets referred to in II of Article R. 214-11 or I and II of Article R. 214-32-19 of the French Monetary and Financial Code		

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Portfolio Breakdown by Economic Sector

	% Net assets	% Total assets
Units or shares of UCIs		
- General-purpose professional investment funds	-	-
- Specialised professional investment funds	-	-
- Capital investment funds (FCPRs, FCPIs, FIPs) and FPCIs	-	-
- OPCIs and OPPCIs	-	-
- Other units or shares of UCIs	4.30	4.16
Warrants, certificates of deposit, promissory notes, mortgage notes		
Total	91.91	89.04

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Portfolio Breakdown by Country

	% Net assets	% Total assets
Eligible securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1		
Equity securities issued by corporations		
- Germany	14.66	14.20
- Belgium	1.36	1.32
- Denmark	0.61	0.59
- Spain	3.62	3.51
- France	39.06	37.84
- Ireland	2.90	2.81
- Italy	7.75	7.51
- Norway	0.67	0.65
- The Netherlands	8.94	8.66
Debt securities, excluding commercial paper and certificates of deposit		
Eligible securities and money market instruments admitted to trading on another regulated market, operating regularly, recognised, open to the public and headquartered in a Member State of the European Union or another State belonging to the European Economic Area		
Equity securities issued by corporations		
Debt securities, excluding commercial paper and certificates of deposit		
Eligible securities and money market instruments admitted to listing on another official exchange or to trading on another regulated market, operating regularly, recognised and open to the public, even if it is not mentioned on a list drawn up by the French regulator (AMF) or if it is explicitly authorised by the law, the applicable regulation and the articles of incorporation of the collective investment scheme		
Equity securities issued by corporations		
- Belgium	-	-
- United Kingdom	0.68	0.66
- Switzerland		
Debt securities, excluding commercial paper and certificates of deposit	7.35	7.12
The newly issued securities mentioned in 4° of I of Article R. 214-11 and 4° of I of Article R. 214-32-18 of the French Monetary and Financial Code		
Equity securities issued by corporations		
Debt securities, excluding commercial paper and certificates of deposit		
Other assets: assets referred to in II of Article R. 214-11 or I and II of Article R. 214-32-19 of the French Monetary and Financial Code		
Units or shares of UCIs		
- General-purpose professional investment funds		
- Specialised professional investment funds		
- Capital investment funds (FCPRs, FCPIs, FIPs) and FPCIs		

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Portfolio Breakdown by Country

	% Net assets	% Total assets
- OPCIs and OPPCIs		
- Other units or shares of UCIs		
- France	3.35	3.25
- Luxembourg (Grand Duchy)	0.94	0.91
Warrants, certificates of deposit, promissory notes, mortgage notes		
Total	91.91	89.04

Changes in the Composition of the Portfolio

	Acquisitions	Disposals
Eligible securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1		
Equity securities issued by corporations	71,780,390.66	71,921,608.43
Debt securities, excluding commercial paper and certificates of deposit	-	-
Eligible securities and money market instruments admitted to trading on another regulated market, operating regularly, recognised, open to the public and headquartered in a Member State of the European Union or another State belonging to the European Economic Area		
Equity securities issued by corporations	-	-
Debt securities, excluding commercial paper and certificates of deposit	-	-
Eligible securities and money market instruments admitted to listing on another official exchange or to trading on another regulated market, operating regularly, recognised and open to the public, even if it is not mentioned on a list drawn up by the French regulator (AMF) or if it is explicitly authorised by the law, the applicable regulation and the articles of incorporation of the collective investment scheme		
Equity securities issued by corporations	13,257,905.91	11,721,312.91
Debt securities, excluding commercial paper and certificates of deposit	-	-
The newly issued securities mentioned in 4° of I of Article R. 214-11 and 4° of I of Article R. 214-32-18 of the French Monetary and Financial Code		
Equity securities issued by corporations	-	-
Debt securities, excluding commercial paper and certificates of deposit	-	-
Other assets: assets referred to in II of Article R. 214-11 or I and II of Article R. 214-32-19 of the French Monetary and Financial Code		
Units or shares of UCIs		
- General-purpose professional investment funds	-	-
- Specialised professional investment funds	-	-
- Capital investment funds (FCPRs, FCPIs, FIPs) and FPCIs	-	-
- OPCIs and OPPCIs	-	-
- Other units or shares of UCIs	-	15,534,005.16
Total operations	85,038,296.57	99,176,926.50

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Net asset value, number of units and dividends

ISIN Code	Unit Class	Unit Type	Unit Class Net assets	Number of securities	Unit Class Net asset value	Unit Currency
FR0007073119	A	A	3,903,659.26	10,431.97510	374.20	EUR
FR0010117085	I	A	247,426,651.29	607,642.26018	407.19	EUR
FR0010117093	R	A	6,779,601.26	19,708.47755	343.99	EUR
FR0012413680	X	A	7,117,479.53	16,379.55657	434.53	EUR
FR0012758704	ID	D	9,616.87	25.00000	384.67	EUR

Div. distrib. date	ISIN Code	Unit Class	Unit Type	Net amount per unit	Tax credit per unit	Gross amount per unit
21/09/22	FR0012758704	ID	D	1.26	-	1.26

This interim report has not been certified by the statutory auditor of the Fund.