



sycamore
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sycamore sycoyield 2026

MAY 2025

Share IC

Isin code | FR001400A6X2

NAV | 117.9€

Assets | 335.7 M€

SFDR 8

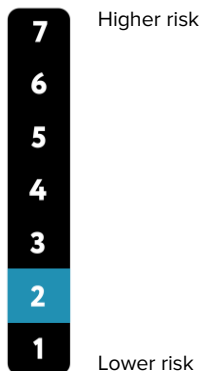
Sustainable Investments

% AUM: $\geq 1\%$

% Companies*: $\geq 1\%$

*Excluding derivatives, cash & equivalent

Risk indicator



The risk indicator assumes you keep the product for 5 years.

Warning : the actual risk can vary significantly if you cash in at an early stage and you may get back less.

The fund does not offer any guarantee of return or performance and presents a risk of capital loss

Investment Team



**Emmanuel de
SINETY**
Fund Manager

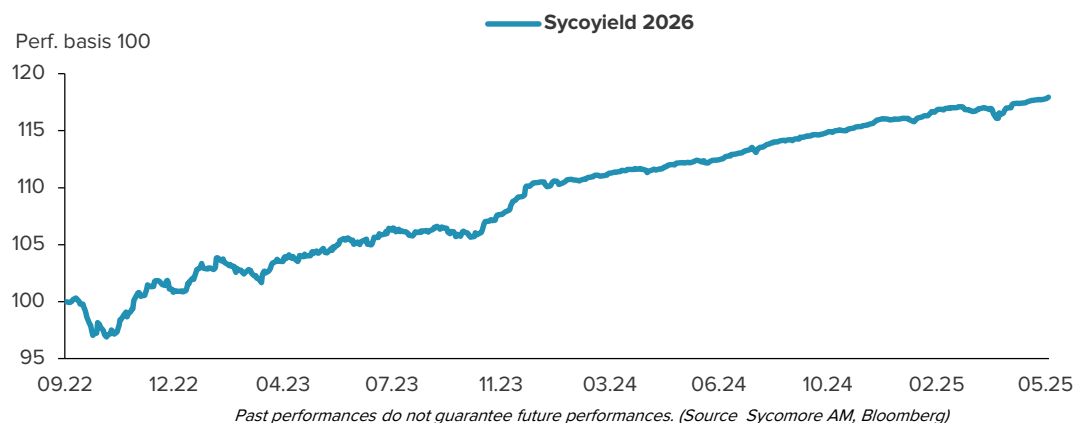


**Stanislas de
BAILLIENCOURT**
Fund Manager

Investment strategy

Sycoyield 2026 is a maturity fund seeking yield opportunities in the bond markets. It invests mainly in high-yield corporate bonds issued in euros, with a maturity date mainly in 2026 and which are intended to be held until their maturity. The selection of issuers takes into account environmental, social and governance issues.

Performance as of 30.05.2025



	May	2025	1 year	Inc.	Annu.	2024	2023
Fund %	0.5	1.6	5.1	17.9	6.2	5.0	9.6

Statistics

	Vol.	Sharpe Ratio	Draw Down
Inception	2.3%	1.3	-3.4%

Fund commentary

The temporary stabilisation of the trade war allowed markets to continue their rebound. However, concerns over the magnitude of the US fiscal deficit are putting pressure on the country's long-term rates, while persistent inflation in Japan is keeping long-term rates at levels that had not been observed since 2007. Yields on 5-year German bonds rose by a dozen basis points. The spreads with France and particularly Italy are tightening, as Moody's affirmed the country's Baa3 rating and changed the outlook to 'positive'. The Crossover index has moved closer to 300 bp - its pre-trade war levels. After almost closing down in April, the primary market proved dynamic in May and was met with high investor demand.



Fund Information

Inception date

01/09/2022

ISIN codes

Share IC - FR001400A6X2

Share ID - FR001400H3J1

Share RC - FR001400A6Y0

Bloomberg tickers

Share IC - SYCOYLD FP

Share ID - SYCOYLDID FP

Share RC - SYCYLDR FP

Benchmark

None

Legal form

Mutual fund

Domiciliation

France

PEA eligibility

No

Investment period

4 years

Minimum investment

None

UCITS V

Yes

Valuation

Daily

Currency

EUR

Cut-Off

12pm CET Paris (BPSS)

Cash Settlement

D+3

Admin and management fees

Share IC - 0.50%

Share ID - 0.50%

Share RC - 1.00%

Performance fees

None

Transaction fees

None

Portfolio

Exposure rate

97%

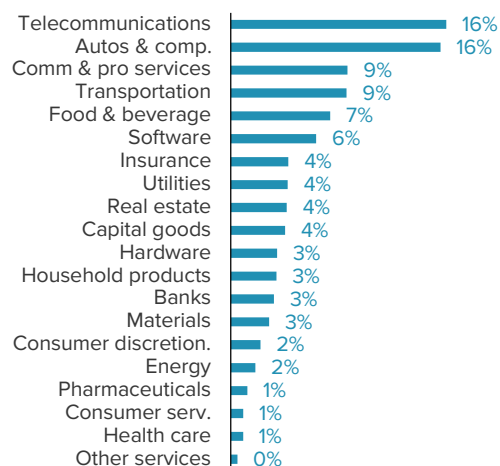
Number of bonds

86

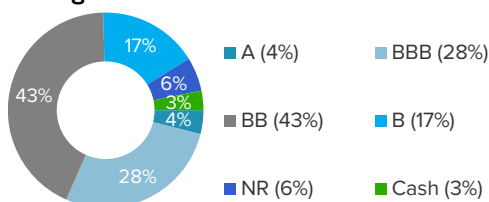
Number of issuers

69

Sector breakdown



Rating breakdown



Main issuers

Masmovil

Weight

3.8%

Verisure

3.6%

Belden

3.3%

Iliad

3.2%

Renault

3.1%

Sector

Telecommunications

Comm & pro services

Hardware

Telecommunications

Autos & Comp.

YTW

3.6%

2.7%

3.6%

3.1%

2.9%

YTM

3.9%

7.0%

3.6%

3.3%

2.9%

Valuation

Modified Duration

1.1

Yield to maturity

3.8%

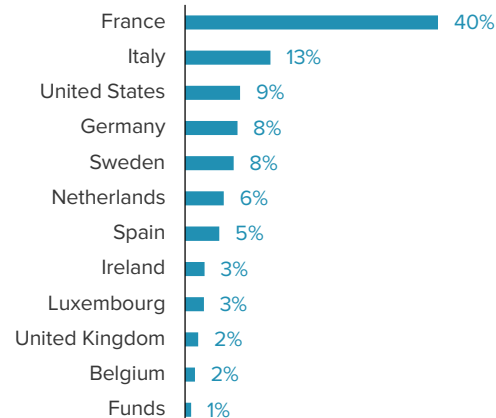
Yield to worst

3.2%

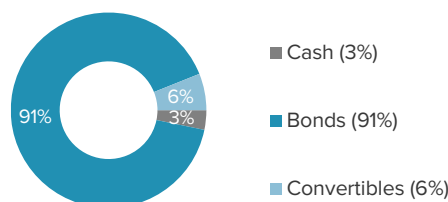
Average maturity

1.5 years

Country breakdown



Asset class breakdown



The fund offers no guarantee of return or performance and presents a risk of capital loss. Past performance is not indicative of future performance. Before investing, first consult the FUND's KIID available on our www.sycomore-am.com website. (NEC = Net Environmental Contribution / CS = Contribution Sociétale / TGJR = The Good Job Rating)