



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.

SFS SYCOMORE EUROPE ECO SOLUTIONS (I EUR Units)

ISIN LU1183791281

This Fund is managed by **Sycomore Asset Management**.

A sub-fund of SYCOMORE FUND SICAV

OBJECTIVES AND INVESTMENT POLICY

The Funds aims to achieve a significant performance over a minimum investment horizon of five years, through a rigorous selection of stocks of companies whose business model, products, services, or production process significantly and positively contribute to the energy and ecological transition challenges through a thematic SRI strategy. The Fund has sustainable investment as its objective according to Article 9 of the SFDR, by investing in companies valuing ecological transition as a core pillar for sustainable development.

These companies have one or more activities related to energy, transportation and mobility, renovation and construction, circular economy and ecosystems (water, pollution, agriculture, food processing, forestry, fishing...). These stocks, which at all times represent at least 80% of net assets, are selected from European equity markets, without any sector or capitalisation constraints, based on fundamental analysis. The aim of this stock selection process is to identify quality companies whose market price does not reflect the intrinsic value assessed by the management team. The process of researching and selecting stocks in the investment universe includes binding extra-financial criteria and overweights companies whose ESG criteria are consistent with sustainability objectives.

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 and within the environment SPICE pillar, 'NEC' (Net Environmental Contribution) metric. The SPICE 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 NEC metric allows the assessment of transition risk and is completed with green differentiation and forward-looking information, such as alignment and trajectory elements, taxonomy-related information or eco-design and lifecycle approaches. The management team also relies on SRI exclusions (no investments in companies whose activities have demonstrated a negative

impact on society or environment), themes (environmental and energy transition), shareholder engagement (promotion of the best ESG's practices through the voting rights), best in universe (best players in the investment universe) and best efforts (investment in companies making visible efforts in sustainable development, even though they might not yet be among the best in the ESG investment universe) approaches. The eligible investment universe of the Fund is therefore reduced by at least 20% compared to the initial investment universe i.e. equities listed on European market 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.sycomoream.com.

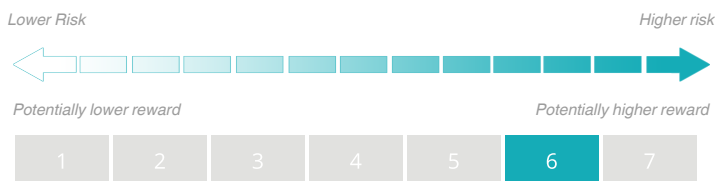
To complete the core equity strategy the Funds may be exposed to (1) bonds (including convertibles) and other debt securities, up to a maximum of 20% of net assets, (2) futures Futures and derivatives traded on regulated markets and/or over the counter, (3) European UCITS, up to a maximum of 10% of net assets and (4) public or corporate money market instruments, up to a maximum of 10% of net assets. In all cases the exposure of the portfolio to emerging markets, all asset classes combined, shall be limited to 20% while exposure to currency risk shall be limited to 25% of the portfolio. The Fund is eligible to the French PEA Tax wrapper and must therefore invest on a permanent basis at least 75% of its assets in equities of countries of the European Union, Norway and/or Iceland and in equivalent instruments and/or in UCITS themselves eligible for the PEA.

Benchmark I MSCI Daily Net TR Europe Index. The Sub-Fund is actively managed and references the MSCI Daily Net TR Europe Index (expressed in Euros) only for the purpose of calculating the performance fee. As part of the investment process, the Investment Manager has full discretion over the composition of the Sub-Fund's portfolio and the Sub-Fund does not track or replicate any 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.
- 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 :

Risks not reflected by the synthetic risk and reward indicator I some of these emerging markets may have unstable governments, economies based on just a few companies and financial markets limited to trading in just a few securities. Most emerging markets do not have a developed system of regulatory supervision and the information transmitted is less reliable than in developed markets. The risks of expropriation, nationalisation and political and economic instability are greater than in developed markets and could affect the net asset value of the sub-fund.

Guarantee I The fund is not guaranteed in capital.

CHARGES

The charges and commissions paid cover the operating costs of the sub-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 7.00%

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 sub-fund

Ongoing charges 1.00% *

Charges taken from the sub-fund under certain specific conditions

Performance fee 0.01%**

Method : 15.00% over the MSCI Daily Net TR Europe Index expressed in euros.

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.

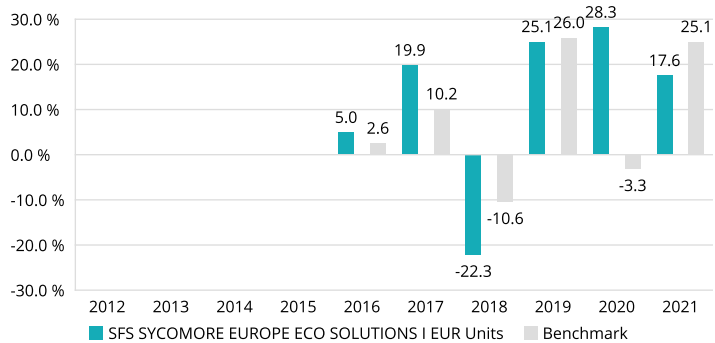
***Ongoing charges** are based on the fees for the previous financial year. This percentage may vary from one year to the next. It excludes :

- 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.

Sub-Fund launch date I 2015

Unit inception date I 31/08/2015

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 sub-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.