



# 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 EUROPE HAPPY@WORK ( I Units )

ISIN LU1301026206

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

A sub-fund of SYCOMORE FUND SICAV

### OBJECTIVES AND INVESTMENT POLICY

The objective of the Fund is to outperform the Euro Stoxx Total Return index (with dividend reinvested) over a minimum recommended five-year investment horizon through a thematic SRI strategy. The Sub-Fund has sustainable investment as its objective according to Article 9 of the SFDR, by investing in companies valuing their human capital as a core pillar for sustainable development.

Stock-picking draws on an in-depth analysis of fundamentals to identify quality companies which are undervalued, i.e. the stock-market price does not represent the estimated intrinsic value of the company, without any sector or market capitalisation restrictions for the targeted companies. Stocks are selected without sector or market capitalisation restrictions. The portfolio's exposure to European Union equities varies between 60% and 100%, stocks issued in other international markets may represent up to 40% of the portfolio with a sub limit of 10% for stocks issued in countries generally considered as emerging economies.

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 concerns at least 90% of the Fund's net assets at all times (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 activities with a proven negative impact on society or the environment), a thematic approach (the valuation of the human capital and well-being of the workforce), shareholder engagement (promotion of the company's ESG practices through voting in general meetings), best in universe approaches (selection of the best issuers in the investment universe) and best effort (investment in companies making visible efforts in sustainable development, even though they might not yet be among the best in the ESG investment universe). 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 markets 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](http://www.sycomore-am.com).

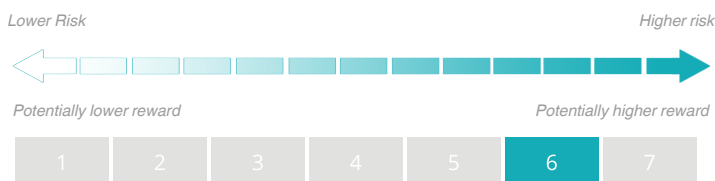
In addition to investment in equities that are the Fund's core investment strategy, derivatives listed on regulated markets or traded over-the-counter may be used in the management of assets of the Fund without exceeding portfolio exposure limits. These instruments will be used to supplement direct equity investments to hedge an anticipated drop of the stock markets or to hedge investments in currencies other than the Euro, the exchange risk being subject to discretionary management of Sycomore Asset Management within a 25% exposure limit. The Fund may also be exposed up to 10% of its assets in units or shares of undertakings of UCITS which falls within the scope of European Council Directive 2009 / 65 / EC, and up to 25% to fixed income instruments, including convertible and / or money-market instruments issued by governments or companies that have their registered office in the above mentioned areas. The credit quality of the issuers is assessed by the investment team whose credit analysis takes into account, among other criteria, the ratings issued by the credit rating agencies. A minimum rating of BBB or equivalent is required for an investment to pass the first selection filter and be eligible to the portfolio. The Fund may also hold cash on an ancillary basis. 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** Euro Stoxx Total Return index (with dividend reinvested). 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.

- 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** 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 Fund

**Ongoing charges** 1.00% \*

### Charges taken from the Fund under certain specific conditions

**Performance fee** 0.00%\*\*

Method : 15.00% on performance in excess of the Euro Stoxx TR (with dividend reinvested).

**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.

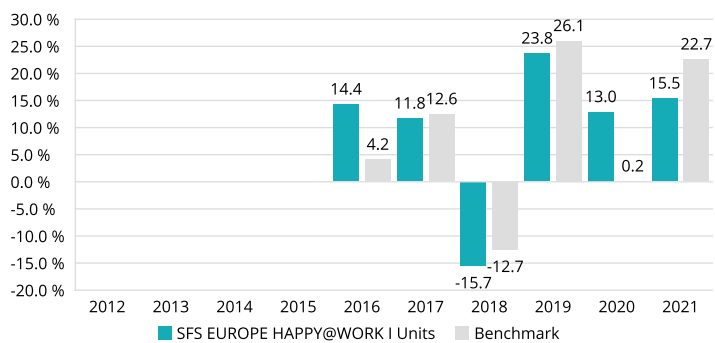
**\*Ongoing charges** are based on the fees for the previous financial year. This percentage may vary from one year to the next. It excludes :

- 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](http://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** | 2015

**Unit inception date** | 04/11/2015

**Base Currency for past performance measurement** | Euro (EUR)

Before investing, please see the SICAV's prospectus available on our website: [www.sycomore-am.com](http://www.sycomore-am.com).

## PRACTICAL INFORMATION

**Custodian** | 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](http://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](http://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.