



# 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.

## SYCOMORE NEXT GENERATION ( ID EUR Units )

ISIN LU1973748020

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

A sub-fund of SYCOMORE FUND SICAV

### OBJECTIVES AND INVESTMENT POLICY

The investment strategy of SYCOMORE NEXT GENERATION (denominated in EUR) is socially responsible and based on a discretionary allocation of its net assets among several asset classes, over a minimum recommended investment horizon of three years. The two main performance drivers are: (1) An equity strategy that exposes 0% to 50% of the net assets to the following assets: international equities of all market caps and sectors, including emerging markets, forward financial instruments traded on regulated markets and/or over-the-counter that hedge, or provide exposure to, various sectors, geographical regions or market caps, and, on an accessory basis, UCITS offering exposure to international markets, including emerging markets. This includes the equity risk of convertible bonds. (2) A "bond yield" strategy that exposes 0% to 100% of the net assets to the following assets: bonds and other international debt securities, including emerging-market ones, and those from public- or private-sector issuers of all ratings and even those not rated by the standard ratings agencies (Standard & Poor's, Moody's, and Fitch Ratings), derivatives, including but not limited to futures, options and over-the-counter derivatives with underlyings assets such as bonds listed on international regulated markets or bonds indices for exposure or hedging purpose, and, on an accessory basis, UCITS offering exposure to bonds, including high-yield ones. With this in mind, as much as 50% of the net assets may be exposed via direct investments (and indirect investments via UCITS limited to 10%) to highyield bonds (rated not higher than BBB- or equivalent by at least one of the three rating agencies), while exposure to bonds not rated by at least one of the three main ratings agencies (Standard & Poor's, Moody's, Fitch Ratings) is capped at 30% of the net assets. The management team does its own credit research and does not rely exclusively on ratings agencies to assess issuer credit risk; accordingly, investment or divestment decisions are not based automatically or solely on ratings issued by the aforementioned agencies. And, lastly, the Fund may be exposed, between 0% and 100% (in case of adverse market conditions in order to protect the portfolio), to the following money-market assets: short-term negotiable securities from public- or private-sector issuers rated at least A or the equivalent by the aforementioned ratings agencies or the equivalent based on the research by the management firm and, on an accessory basis, money-market UCITS. The management team does its own credit research and does not base itself exclusively on rating agency ratings to assess issuers' credit risk. Up to 50% of the Sub-Fund's net assets will be exposed to currency risk on all currencies in the investment universe. Total net assets exposure to emerging markets is capped at 50%. These performance drivers may be complemented by an accessory strategy exposing between 0% and 10% of the net assets to UCITS having absolute return strategies and a loose correlation to market indices. Forward financial instruments traded on regulated markets and/or over-the-counter may be used for the purpose of fund management, but with no overexposure option. These

instruments will be used to supplement, or to hedge equity or bond investments in currencies other than the euro, with currency risk subject to discretionary management by Sycomore AM. The Fund's exposure to forward markets is capped at 100% of the net assets. The Fund may hold cash on an ancillary basis.

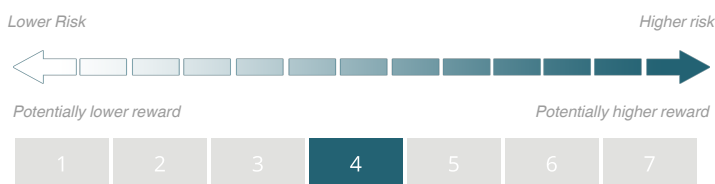
The ESG (Environment, Social, Governance) analysis, rating and selection process is a fully integrated component in the fundamental analysis of companies in our investment universe and covers at least 90% of the Fund's net assets (excluding cash). This analysis and rating, conducted according to our proprietary 'SPICE' (Suppliers & Society, People, Investors, Clients, Environment) methodology, 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 (next generation's challenge in four axes which are happiness at work, environment & climate change, society development and inclusion, and the sustainable use of technology), 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. international equities 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).

**Benchmark I** Not Applicable. The Fund is actively managed and references the Capitalised EONIA (as from 1 January 2021, the €STR) 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 Fund's portfolio and the Fund does not track or replicate any benchmark.

**Allocation of distributable sums I** Accumulation and/or distribution

**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 4 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

**Credit Risk I** Default by an issuer or a deterioration in its credit quality may lower 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** 3.00%

**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** 0.80% \*

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

**Performance fee** 0.93%\*\*

Method : 15.00% on performance in excess of the computed €STR index +2.5%

**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.

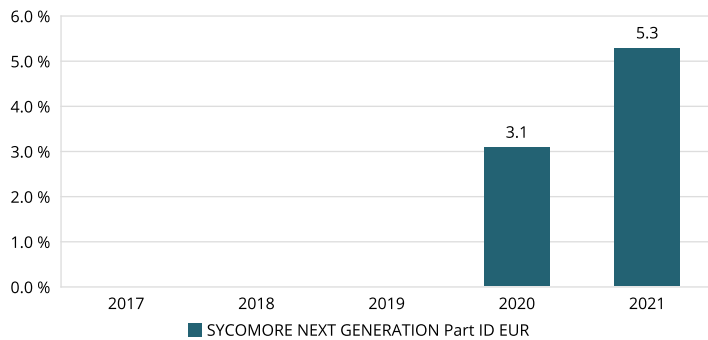
**\*Ongoing charges** are based on the fees for the previous financial year. This percentage may vary from one year to the next. It excludes :

- 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** | 2019

**Unit inception date** | 29/04/2019

**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 15/04/2022.