



# Key investor information

This document provides you with key investor information about this fund. It is not a marketing document. The information that it contains is being provided to you in accordance with a legal obligation, in order to help you understand what an investment in this fund involves, and the related risks. You are advised to read it so you can make an informed decision on whether or not to invest.

## SYCOMORE SOCIAL IMPACT (Unit Class ID) ISIN FR0012758704

Fund managed by Sycomore Asset Management, UCITS V

### OBJECTIVE AND INVESTMENT POLICY

The aim of the Fund, which is classified as 'euro zone equities' is to outperform the benchmark, Euro Stoxx Total Return, over a minimum investment period of five (5) years and through a socially responsible investment process. The objective of the Fund integrates environmental, social and governance (ESG) criteria by focusing on companies that offer solutions to global societal challenges, and that integrate this aim for positive impact into their strategy to deliver profitable and sustainable growth. This non-financial objective complies with the provisions of Article 9 of the SFDR (Regulation 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector).

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, followed by mandatory non-financial criteria such as environmental (e.g. environmental certifications), social (e.g. societal contribution of products and services) and governance (e.g. transparency of financial communication) criteria that are then applied as a second filter. 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 having a proven negative impact on society or the environment), a thematic approach (predominance of companies providing solutions to major societal issues), shareholder engagement (promotion of the company's ESG practices through voting in general meetings), impact investing (making investments upstream that aim to have a positive impact on social or environmental issues) and the best-in-universe approach. As a result, the Fund's eligible investment universe is reduced by at least 20% compared to the initial universe, i.e. equities listed on the French market and which have been subject to an effective ESG analysis by Sycomore AM. 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).

The minimum exposure to the Eurozone equity market is 70%, with the portfolio being, on a constant basis, at least 75% invested in equities qualifying for the French personal equity savings plans (PEAs). Equities are selected without sector or market capitalisation constraints. The portfolio is composed of visible growth companies, which benefit from secular trends or specific growth projects that make them less sensitive to economic cycles than the market as a whole. Investments may be focused on a limited number of securities, which will not, however, be less than twenty (20).

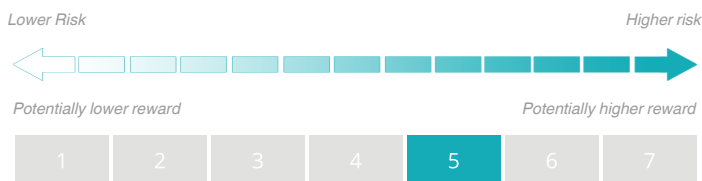
The portfolio structure need not reflect the composition of the aforementioned benchmark. The weighting of each company in the portfolio is therefore entirely independent from the weighting of that same company in the Euro Stoxx TR index. As such, it is possible that a company in the Fund's portfolio does not appear in the composition of the benchmark or that a company well represented in the benchmark is excluded from the Fund's portfolio. In addition to its equity investments, the Fund may be exposed to the following financial instruments: (i) Up to 25% of assets in money market instruments of public- or private-sector issuers for Fund cash management purposes. (ii) Financial futures traded on regulated markets to hedge the portfolio or increase exposure to equity markets. (iii) French or European coordinated UCITS, for Fund cash management purposes, or to supplement direct equity investments (up to 10% of assets).

**Benchmark index** | DJ Euro Stoxx Total Return (dividends reinvested)

**Allocation of distributable sums** | Accumulation and/or Distribution

**Deadline for centralisation of subscription/redemption orders** | The deadline for centralisation of orders for subscription (expressed in number of units or in cash value) and redemption at BNP Paribas Securities Services is daily at 12:00 pm Paris time, on each day that the net asset value is determined (D) and then executed at an unknown price on the basis of the net asset value calculated on the following day (D+1). The resulting payments are made on the second following business day (D+2).

### RISK AND REWARD PROFILE



The level 5 risk and reward indicator mainly reflects the exposure of the Fund to the equity markets in which it is invested.

- The historical data used to calculate the synthetic indicator cannot be considered as 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.

Significant risks not taken into account in the indicator:

**Credit risk** | Given that the Fund may have an exposure of up to 25% to money market and/or fixed income instruments and/or money market UCITS. It is possible that the issuer of a debt security (sovereign, corporate) may not be able to honour its debt or that its rating may be downgraded, resulting in a drop in the Fund's net asset value.

**Liquidity risk** | Given the low market capitalisation of some companies in which the Fund may invest. Buying or selling those securities may take up to several weeks as there are a limited number available for sale or purchase in the market. Price variations in these securities, both up as well as down, may also be sharper and more sudden than for large capitalisations, and may therefore have a greater impact on the Fund's net asset value.

**Guarantee** | The capital of the Fund is not guaranteed.

## 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 fees charged before or after investment	
Entry charge	7.00%
Exit charge	None
Conversion charge	None
<i>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.</i>	
Annual charges levied by the fund	
Ongoing charges	1.01%*
Charges levied by the fund under certain specific conditions	
Performance fee	0.00%**
Method: 15.00%, VAT included, in excess of the Euro Stoxx TR index.	

**The entry and exit charges shown** 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 charges for the previous financial year.

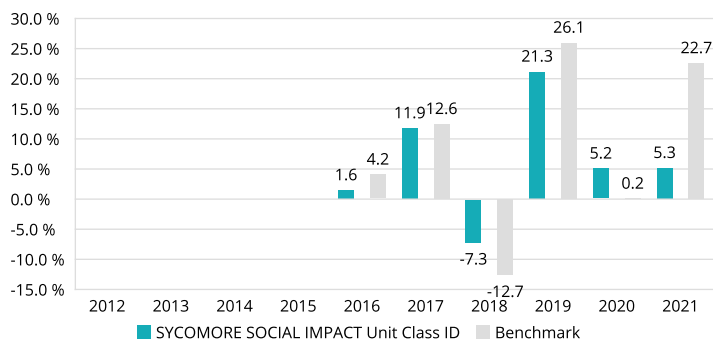
This percentage may vary from one year to the next.

It excludes:

- performance fees;
- intermediation fees, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another UCI.

**Performance fees:** \*\* Financial year ended 30/06/21. The outperformance generated by the Fund on a given date is understood to be the positive difference between the net assets, before charging any eventual performance fee for the Fund, and the assets of an imaginary UCI, realising the performance of its benchmark index and recording the same pattern of subscriptions and redemptions as the actual Fund on the same date. If this difference is negative, this amount represents an underperformance that will have to be offset in the following years before it can again be provisioned for the performance fee. On each net asset value (NAV) calculation date, the outperformance fee is subject to a provision if the net assets, before charging any eventual performance fee for the Fund, are higher than that of the imaginary UCI over the observation period. In the event of underperformance, a write-back of the provision is carried out that is limited to the existing allocation. In the event of redemptions during the period, the share of the constituted provision corresponding to the number of shares redeemed shall be definitively acquired and taken by the Manager. For further information concerning the charges, please refer to the fees and commissions section of the Fund's prospectus, available on our website, [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 inception date** | 2002

**Launch date of Unit Class ID** | 08/06/2015

**Base currency** | Euro (EUR)

## PRACTICAL INFORMATION

**Custodian** | BNP PARIBAS SECURITIES SERVICES.

The prospectus, annual reports and most recent interim documents, as well as other practical information are available on our website, [www.sycomore-am.com](http://www.sycomore-am.com), or upon written request from: SYCOMORE AM – Customer Service – 14 Avenue Hoche, 75008 Paris, France.

The net asset value is available at [www.sycomore-am.com](http://www.sycomore-am.com) or upon written request from the above address.

Information on the Management Company's remuneration policy is available on our website or on written request to the Management Company.

**Taxation** | the Fund is eligible for the French personal equity savings plan (PEA) tax scheme. Depending on your tax status, capital gains and/or income generated in connection with the ownership of units in the Fund may be liable to taxation. We recommend that you seek further information on this subject from your financial advisor or marketing agent for the Fund.

**SRI label** | The Fund has a French SRI label and/or foreign equivalent.

SYCOMORE Asset Management can only incur liability on the basis of statements made within the present document which may be construed as misleading, incorrect or incoherent with the corresponding sections of the Fund's prospectus.

*The Fund is authorised and regulated in France by the Autorité des Marchés Financiers (AMF - the French financial regulator). SYCOMORE Asset Management is authorised and regulated in France by the Autorité des Marchés Financiers (AMF - the French financial regulator). This key investor information is accurate as at 30/06/2022.*