

KEY INFORMATION DOCUMENT

SYCOMORE GLOBAL SOCIAL IMPACT (IC)



Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

SYCOMORE GLOBAL SOCIAL IMPACT (IC)

ISIN : LU2413890901

A Sub-Fund of Sycomore Fund Sicav,

This Sub-Fund is managed by Sycomore Asset Management

Manufacturer I Sycomore Asset Management

Internet Site I www.sycomore-am.com

Contact Detail I Call +33 (0)1 44.40.16.00 for more information.

Competent Authority I Sycomore Fund SICAV (the 'Fund') is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur financier (CSSF).

Sycomore Asset Management is authorised in France under the n° GP 01030 and regulated by the Autorité des marchés financiers (AMF).

Date of production of the KID: 06/11/2024.

What is this product ?

Type

SYCOMORE GLOBAL SOCIAL IMPACT is a Sub-Fund of SYCOMORE FUND SICAV (Investment Company with Variable Capital) under Luxembourg law.

Term

The Sub-Fund was created on 17/12/2021. It has no maturity date. It can be terminated and liquidated in the cases set out in the prospectus and the articles of association of the Fund.

Objectives

The SYCOMORE GLOBAL SOCIAL IMPACT Sub-Fund (denominated in EUR) aims to outperform the MSCI AC WORLD (NDEEWNR) 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 social impact on consumers, employees and communities 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 global equities varies between 80% and 100%. 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 Sub-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 employees), 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 Sub-Fund is therefore reduced by at least 20% compared to the initial investment universe i.e. equities listed on global 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.

In addition to investment in equities that are the Sub-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 Sub-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 Sub-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 20% 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 Sub-Fund may also hold cash on an ancillary basis.

Benchmark I MSCI AC World Net Return index. The Sub-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 Sub-Fund's portfolio and there are no restrictions on the extent to which the Sub-Fund's portfolio and performance may deviate from the ones of the benchmark. The weight of each company in the net assets of the Sub-Fund is thus completely independent from the weight of the same company in the benchmark. It is possible for the Sub-Fund to invest in companies which are not included in the benchmark. Conversely, the Sub-Fund might not invest in a company appearing prominently in the benchmark.

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').

Allocation of distributable sums I Accumulation

Intended retail investor

All types of institutional investors seeking a capital appreciation on a minimum investment horizon of five (5) years who accept exposure to a significant equity risk and risk specific to global equities.

Custodian I BNP PARIBAS, 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.

What are the risks and what could I get in return ?

Risk Indicator



Lower risk

The risk indicator assumes that you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market

Higher risk

conditions could impact our capacity to pay you.

Other materially relevant risks not covered by the indicator:

Liquidity Risk | 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.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 5 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario : This type of scenario occurred for an investment between March 2015 and March 2020

Moderate scenario : This type of scenario occurred for an investment between March 2017 and March 2022

Favourable scenario : This type of scenario occurred for an investment between November 2014 and November 2019

Your maximum loss would be that you will lose all your investment (premium paid).

Recommended holding period : 5 years

Example Investment : 10 000 €

Scenarios :		1 year	5 years
Minimum Stress	There is no minimum guaranteed return. You could lose some or all of your investment.		
	What you might get back after costs	2 960 €	2 270 €
	Average return each year	-70,41 %	-25,65 %
Unfavourable	What you might get back after costs	7 300 €	10 220 €
	Average return each year	-27,04 %	0,44 %
Moderate	What you might get back after costs	10 290 €	14 270 €
	Average return each year	2,88 %	7,37 %
Favourable	What you might get back after costs	13 370 €	16 790 €
	Average return each year	33,67 %	10,92 %

What happens if Sycomore Asset Management is unable to pay out ?

In the event of default by Sycomore Asset Management, the Sub-Fund's assets are retained by the latter's depositary and will not be affected. In the event of default by the depositary, the risk of financial loss to the Sub-Fund is mitigated due to the legal segregation of the assets of the depositary from those of the Fund.

What are the costs ?

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario ;

- €10 000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	633 €	1 848 €
Annual cost impact (*)	6.40 %	2.65 %

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 10.02 % before costs and 7.37% after costs.

These figures include the maximum distribution fee that the person selling you the product may charge 5.00% of amount invested. This person will inform you of the actual distribution fee.

Composition of costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period ;
- the meaning of the different cost categories.

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.00% of the amount you pay in when entering this investment	Up to 500 €
Exit costs	We don't charge any exit fee for this product.	0 €
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.00% of the value of your investment per year. This is an estimate based on actual costs over the last year.	95 €
Transaction costs	0.40% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	38 €
Incidental costs taken under specific conditions		
Performance fees	15% over the MSCI AC World Net Return Index The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.	0 €

How long should I hold it and can I take money out early ?

Recommended holding period : 5 years.

Recommended holding period : 5 years at least due to the nature of the underlying of this investment. The shares of this Sub-Fund are medium term investment vehicles, they must be acquired with a view to assets diversification. All shareholders may at any time redeem part or all of their shareholdings for cash. Redemption requests which are irrevocable should be sent either to the Transfer Agent, to the counters of other institutions appointed by the management company (SYCOMORE AM), or to the management company's registered office.

How can I complain ?

You can make a complaint about the product or the behavior of (i) the company SYCOMORE AM (ii) a person who provides advice on this product, or (iii) a person who sells this product by addressing an e-mail or a letter to the following persons, as the case may be :

- If your complaint concerns the product itself or the behavior of the SYCOMORE AM company: please contact the SYCOMORE AM company, by email (info@sycomore-am.com) or by post, preferably with A/R (SYCOMORE AM - for the attention of the risk and compliance department – SYCOMORE AM - Customer service). A complaints handling procedure is available on the company's website www.sycomore-am.com

- If your complaint concerns a person who advises on the product or who offers it, please contact this person directly.

Other relevant information

Past performance information is available at the following link : <https://fr.sycomore-am.com/fonds>

Number of years for which past performance data is presented : 5 years or 10 years depending on the date of creation of the shares.

Past performance is not a reliable indicator of future performance.

Information relating to the sustainable investment objective of this Sub-Fund, that falls under the article 9 of the SFDR, is available in its SFDR Precontractual Disclosure, available at : <https://fr.sycomore-am.com/fonds>

Details of the management company's remuneration policy are available on our website or on written request to the management company.

In accordance with the provisions of article L.621-19 of the monetary and financial code and the mediation charter of the Autorité des marchés financiers, the shareholder may contact, free of charge, the mediator of the Autorité des marchés financiers subject to that (i) the shareholder has effectively presented a written request to the services of SYCOMORE AM and is not satisfied with the response of SYCOMORE AM and (ii) that no litigation procedure, nor any investigation by the Authority of the financial markets, relating to the same facts is in progress: madam / sir the mediator of the Autorité des marchés financiers, 17, Place de la Bourse - 75082 Paris cedex 02 - www.amf-france.org