



SYCOYIELD 2030

Semi-Annual Report as at 30 June 2025

Legal Form: French Fonds Commun de Placement (FCP)

Management Company: SYCOMORE ASSET MANAGEMENT SA
14, Avenue Hoche - 75008 Paris, France

Depositary: BNP PARIBAS SA

Statutory Auditor: PriceWaterHouseCoopers Audit

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Assets

	Net asset value (€k)
Eligible securities referred to in 1° of I of Article L. 214-20 and 1° of I of Article L. 214-24-55 of the French Monetary and Financial Code	
Equity securities issued by corporations	-
Debt securities, excluding commercial paper and certificates of deposit	392,924.99
Bank accounts	13,831.04
Other assets held by the Fund	
Deposits	-
Units or shares of other funds	-
Temporary securities transactions	-
Financial futures	-
Other financial instruments	-
Receivables	1,068.52
Total assets held by the Fund	407,824.55
Liabilities	
Financial instruments	-
- Sales of financial instruments	-
- Temporary securities transactions	-
Financial futures	-
Borrowings	-
Debt	-10,743.91
Financial accounts	-
Net asset value	397,080.64

Portfolio Breakdown by Currency

	% Net assets	% Total assets
Eligible securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code		
Equity securities issued by corporations		
Debt securities, excluding commercial paper and certificates of deposit		
EUR	97.60	95.03
Eligible securities and money market instruments admitted to trading on another regulated market, operating regularly, recognised, open to the public and headquartered in a Member State of the European Union or another State belonging to the European Economic Area		
Equity securities issued by corporations		
Debt securities, excluding commercial paper and certificates of deposit		
Eligible securities and money market instruments officially listed on the exchange or traded on the market of another country where this market is regulated, operating regularly, recognised and open to the public, provided that this exchange or market does not breach the laws or regulations applicable to the Fund, or its articles of association, and has not been blacklisted by the French regulator (AMF)		
Equity securities issued by corporations		
Debt securities, excluding commercial paper and certificates of deposit		
The newly issued securities mentioned in 4° of I of Article R. 214-11 and 4° of I of Article R. 214-32-18 of the French Monetary and Financial Code		
Equity securities issued by corporations		
Debt securities, excluding commercial paper and certificates of deposit		
EUR	1.35	1.31
Other assets: assets referred to in II of Article R. 214-11 and I and II of Article R. 214-32-19 of the French Monetary and Financial Code		
Units or shares of other funds		
- General-purpose professional investment funds		
- Specialised professional investment funds		
- Capital investment funds (FCPRs, FCPIs, FIPs) and FPCIs		
- OPCIs and OPPCIs		
- Other fund units or shares		
Warrants, certificates of deposit, promissory notes, mortgage notes		
Total	98.95	96.35

Portfolio Breakdown by Business Sector

	% Net assets	% Total assets
Eligible securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code		
Equity securities issued by corporations		
Debt securities, excluding commercial paper and certificates of deposit		
- Agriculture	3.35	3.26
- Insurance	4.42	4.30
- Audiovisual	2.67	2.60
- Banks and insurance	0.81	0.79
- Consumer goods	6.09	5.93
- Offices	1.59	1.55
- Construction and building materials	3.32	3.23
- Retail - Shops	6.90	6.72
- Energy distribution	5.86	5.70
- Entertainment	1.96	1.91
- Electricity - Electronics	0.27	0.26
- Holdings and financial companies	1.36	1.32
- Hotels - Leisure	5.06	4.92
- Real estate and housing	5.53	5.38
- Packaging and paper industry	2.37	2.31
- Internet	0.22	0.21
- Machines and Vehicles	7.25	7.06
- Computer software	2.62	2.56
- Private Equity	0.39	0.38
- Chemicals	1.78	1.73
- Pharmaceuticals	5.08	4.94
- Diversified services	12.68	12.35
- Steel industry Ore and Metals	1.65	1.61
- Telecommunication	10.40	10.12
- Clothing and apparel	0.88	0.85
- Transportation and transport equipment	3.11	3.03
Eligible securities and money market instruments admitted to trading on another regulated market, operating regularly, recognised, open to the public and headquartered in a Member State of the European Union or another State belonging to the European Economic Area		
Equity securities issued by corporations		
Debt securities, excluding commercial paper and certificates of deposit		
Eligible securities and money market instruments admitted to listing on the official exchange or traded on the market of another country where this market is regulated, operating regularly, recognised and open to the public, provided that this exchange or		

Portfolio Breakdown by Business Sector

	% Net assets	% Total assets
market does not breach the laws or regulations applicable to the Fund, or its articles of association, and has not been blacklisted by the French regulator (AMF)		
Equity securities issued by corporations		
Debt securities, excluding commercial paper and certificates of deposit		
The newly issued securities mentioned in 4° of I of Article R. 214-11 and 4° of I of Article R. 214-32-18 of the French Monetary and Financial Code		
Equity securities issued by corporations		
Debt securities, excluding commercial paper and certificates of deposit		
- Electrics - Electronics	0.44	0.42
- Chemicals	0.46	0.45
- Pharmaceuticals	0.45	0.44
Other assets: assets referred to in II of Article R. 214-11 and I and II of Article R. 214-32-19 of the French Monetary and Financial Code		
Units or shares of other funds		
- General-purpose professional investment funds	-	-
- Specialised professional investment funds	-	-
- Capital investment funds (FCPRs, FCPIs, FIPs) and FPCIs	-	-
- OPCIs and OPPCIs	-	-
- Other fund units or shares	-	-
Warrants, certificates of deposit, promissory notes, mortgage notes		
Total	98.95	96.35

Portfolio Breakdown by Country

	% Net assets	% Total assets
Eligible securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code		
Equity securities issued by corporations		
Debt securities, excluding commercial paper and certificates of deposit		
- Germany	4.53	4.41
- Belgium	0.37	0.36
- Denmark	1.26	1.23
- Spain	4.11	4.00
- United States of America	1.22	1.19
- Finland	0.90	0.88
- France	42.69	41.57
- Ireland	1.57	1.53
- Italy	16.69	16.25
- Luxembourg (Grand Duchy)	6.60	6.43
- The Netherlands	8.87	8.63
- Portugal	1.19	1.16
- United Kingdom	3.74	3.64
- Sweden	3.87	3.76
Eligible securities and money market instruments admitted to trading on another regulated market, operating regularly, recognised, open to the public and headquartered in a Member State of the European Union or another State belonging to the European Economic Area		
Equity securities issued by corporations		
Debt securities, excluding commercial paper and certificates of deposit		
Eligible securities and money market instruments officially listed on the exchange or traded on the market of another country where this market is regulated, operating regularly, recognised and open to the public, provided that this exchange or market does not breach the laws or regulations applicable to the Fund, or its articles of association, and has not been blacklisted by the French regulator (AMF)		
Equity securities issued by corporations		
Debt securities, excluding commercial paper and certificates of deposit		
The newly issued securities mentioned in 4° of I of Article R. 214-11 and 4° of I of Article R. 214-32-18 of the French Monetary and Financial Code		
Equity securities issued by corporations		
Debt securities, excluding commercial paper and certificates of deposit		
- France	0.46	0.45
- Italy	0.44	0.42
- Luxembourg (Grand Duchy)	0.45	0.44

Portfolio Breakdown by Country

	% Net assets	% Total assets
Other assets: the assets referred to in II of Article R. 214-11 or I and II of Article R. 214-32-19 of the French Monetary and Financial Code		
Units or shares of other funds		
- General-purpose professional investment funds		
- Specialised professional investment funds		
- Capital investment funds (FCPRs, FCPIs, FIPs) and FPCIs		
- OPCIs and OPPCIs		
- Other fund units or shares		
Warrants, certificates of deposit, promissory notes, mortgage notes		
Total	98.95	96.35

Changes in the Composition of the Portfolio

	Acquisitions	Disposals
Eligible securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code		
Equity securities issued by corporations	-	-
Debt securities, excluding commercial paper and certificates of deposit	208,623,782.94	31,814,241.14
Eligible securities and money market instruments admitted to trading on another regulated market, operating regularly, recognised, open to the public and headquartered in a Member State of the European Union or another State belonging to the European Economic Area		
Equity securities issued by corporations	-	-
Debt securities, excluding commercial paper and certificates of deposit	-	-
Eligible securities and money market instruments officially listed on the exchange or traded on the market of another country where this market is regulated, operating regularly, recognised and open to the public, provided that this exchange or market does not breach the laws or regulations applicable to the Fund, or its articles of association, and has not been blacklisted by the French regulator (AMF)		
Equity securities issued by corporations	-	-
Debt securities, excluding commercial paper and certificates of deposit	-	-
The newly issued securities mentioned in 4° of I of Article R. 214-11 and 4° of I of Article R. 214-32-18 of the French Monetary and Financial Code		
Equity securities issued by corporations	-	-
Debt securities, excluding commercial paper and certificates of deposit	3,454,339.11	-
Other assets: assets referred to in II of Article R. 214-11 and I and II of Article R. 214-32-19 of the French Monetary and Financial Code		
Units or shares of other funds		
- General-purpose professional investment funds	-	-
- Specialised professional investment funds	-	-
- Capital investment funds (FCPRs, FCPIs, FIPs) and FPCIs	-	-
- OPCIs and OPPCIs	-	-
- Other fund units or shares	-	7,143,216.00
Total operations	212,078,122.05	38,957,457.14

SYCOYIELD 2030

Net asset value, number of units and dividends

ISIN	Type of Class	Type of Unit	Net assets - unit	Number of securities	Unit NAV	Unit Currency
FR001400MCP8	IC	C	44,049,917.67	400,904.7596	109.87	EUR
FR001400MCQ6	RC	C	352,920,302.63	3,235,689.9321	109.07	EUR
FR001400MCR4	ID	D	110,417.28	1,037.6669	106.40	EUR

Div. distrib. date	ISIN	Type of Class	Type of Unit	Net amount per unit	Tax credit per unit	Gross amount per unit
22/04/25	FR001400MCR4	ID	D	3.39	-	3.39

This interim report has not been certified by the Fund's statutory auditor.