



# SYCOMORE L/S OPPORTUNITIES

Half-year report at 30 June 2023

**Legal form:** *Fonds Commun de Placement*

**Management Company:** SYCOMORE ASSET MANAGEMENT SA  
14, avenue hoche - 75008 Paris

**Custodian:** BNP PARIBAS SA

**Statutory Auditors:** PriceWaterHouseCoopers

# SYCOMORE L/S OPPORTUNITIES

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# SYCOMORE L/S OPPORTUNITIES

## Assets

|  | Net asset value (k€) |
|--|----------------------|
| <b>Eligible securities referred to in 1° of I of Article L. 214-20/1° of I of Article L. 214-24-55 of the French Monetary and Financial Code</b> |                      |
| Equity securities issued by corporations   | -                    |
| Debt securities, excluding commercial paper and certificates of deposit  | -                    |
| <b>Bank accounts</b>   | <b>2.929.31</b>      |
| <b>Other assets held by the fund</b>   |                      |
| Deposits   | -                    |
| Units or shares of UCIs  | 162.649.44           |
| Temporary securities transactions  | -                    |
| Financial futures instruments  | -                    |
| Other financial instruments  | -                    |
| Receivables  | 285.33               |
| - Foreign Exchange currency Forward  | -                    |
| - Other  | 285.33               |
| <b>Total assets held by the fund</b>   | <b>165.864.08</b>    |
| <b>Liabilities</b>   |                      |
| Financial instruments  | -                    |
| - Sales of financial instruments   | -                    |
| - Temporary securities transactions  | -                    |
| Financial futures instruments  | -                    |
| Debt   | -510.99              |
| - Foreign Exchange currency Forward  | -                    |
| - Other  | -510.99              |
| Financial statements   | -                    |
| <b>Net asset value</b>   | <b>165.353.09</b>    |

# SYCOMORE L/S OPPORTUNITIES

## Allocation of Portfolio by Currency

|   | % Net assets | % Total assets |
|---|--------------|----------------|
| <b>Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1</b><br>Equity securities issued by corporations<br>Debt securities, excluding commercial paper and certificates of deposit   |              |                |
| <b>Eligible securities and money market instruments admitted to trading on another regulated market, operating regularly, recognized, open to the public and headquartered in a Member State of the European Union or another State belonging to the European Economic Area</b><br>Equity securities issued by corporations<br>Debt securities, excluding commercial paper and certificates of deposit  |              |                |
| <b>Eligible securities and money market instruments admitted to listing on another official exchange or to trading on another regulated market, operating regularly, recognised and open to the public, even if it is not mentioned on a list drawn up by the French regulator (AMF) or if it is explicitly authorised by the law, the applicable regulation and the articles of incorporation of the collective investment scheme</b><br>Equity securities issued by corporations<br>Debt securities, excluding commercial paper and certificates of deposit                                       |              |                |
| <b>The newly issued securities mentioned in 4° of I of Article R. 214-11 / 4° of I of Article R. 214-11-11 of the French Monetary and Financial Code</b><br>Equity securities issued by corporations<br>Debt securities, excluding commercial paper and certificates of deposit   |              |                |
| <b>Other assets: Assets referred to in paragraph II of Article R. 214-11 of the French Monetary and Financial Code or referred to in paragraphs I and II of Article R. 214-32-19</b><br>Units or shares of UCIs <ul style="list-style-type: none"> <li>- General-purpose professional investment funds</li> <li>- - Specialised professional investment funds</li> <li>- Capital investment funds (FCPRs, FCPIs, FIPs) and FPCIs</li> <li>- - OPCI and OPPCI</li> <li>- Other units or shares of mutual funds</li> </ul> EUR<br>Warrants, certificates of deposit, promissory notes, mortgage notes |              |                |
|   | 98.36        | 98.06          |
| <b>Total</b>  | <b>98.36</b> | <b>98.06</b>   |

# SYCOMORE L/S OPPORTUNITIES

## Portfolio breakdown by Economic Sector

|  | % Net assets | % Total assets |
|--|--------------|----------------|
| <b>Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1</b>   |              |                |
| Equity securities issued by corporations   |              |                |
| Debt securities, excluding commercial paper and certificates of deposit  |              |                |
| <b>Eligible securities and money market instruments admitted to trading on another regulated market, operating regularly, recognized, open to the public and headquartered in a Member State of the European Union or another State belonging to the European Economic Area</b>  |              |                |
| Equity securities issued by corporations   |              |                |
| Debt securities, excluding commercial paper and certificates of deposit  |              |                |
| <b>Eligible securities and money market instruments admitted to listing on another official exchange or to trading on another regulated market, operating regularly, recognised and open to the public, even if it is not mentioned on a list drawn up by the French regulator (AMF) or if it is explicitly authorised by the law, the applicable regulation and the articles of incorporation of the collective investment scheme</b> |              |                |
| Equity securities issued by corporations   |              |                |
| Debt securities, excluding commercial paper and certificates of deposit  |              |                |
| <b>The newly issued securities mentioned in 4° of I of Article R. 214-11 / 4° of I of Article R. 214-11-11 of the French Monetary and Financial Code</b>   |              |                |
| Equity securities issued by corporations   |              |                |
| Debt securities, excluding commercial paper and certificates of deposit  |              |                |
| <b>Other assets: Assets referred to in paragraph II of Article R. 214-11 of the French Monetary and Financial Code or referred to in paragraphs I and II of Article R. 214-32-19</b>   |              |                |
| Units or shares of UCIs  |              |                |
| - General-purpose professional investment funds  |              |                |
| - - Specialised professional investment funds  | -            | -              |
| - Capital investment funds (FCPRs, FCPIs, FIPs) and FPCIs  | -            | -              |
| - - OPCI and OPPCI   | -            | -              |
| - Other units or shares of mutual funds  | -            | -              |
| Warrants, certificates of deposit, promissory notes, mortgage notes  | 98.36        | 98.06          |
| <b>Total</b>   | <b>98.36</b> | <b>98.06</b>   |

# SYCOMORE L/S OPPORTUNITIES

## Portfolio Breakdown by Country

|  | % Net assets | % Total assets |
|--|--------------|----------------|
| <b>Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1</b><br>Equity securities issued by corporations<br>Debt securities, excluding commercial paper and certificates of deposit  |              |                |
| <b>Eligible securities and money market instruments admitted to trading on another regulated market, operating regularly, recognized, open to the public and headquartered in a Member State of the European Union or another State belonging to the European Economic Area</b><br>Equity securities issued by corporations<br>Debt securities, excluding commercial paper and certificates of deposit   |              |                |
| <b>Eligible securities and money market instruments admitted to listing on another official exchange or to trading on another regulated market, operating regularly, recognised and open to the public, even if it is not mentioned on a list drawn up by the French regulator (AMF) or if it is explicitly authorised by the law, the applicable regulation and the articles of incorporation of the collective investment scheme</b><br>Equity securities issued by corporations<br>Debt securities, excluding commercial paper and certificates of deposit  |              |                |
| <b>The newly issued securities mentioned in 4° of I of Article R. 214-11 / 4° of I of Article R. 214-11-11 of the French Monetary and Financial Code</b><br>Equity securities issued by corporations<br>Debt securities, excluding commercial paper and certificates of deposit  |              |                |
| <b>Other assets: Assets referred to in paragraph II of Article R. 214-11 of the French Monetary and Financial Code or referred to in paragraphs I and II of Article R. 214-32-19</b><br>Units or shares of UCIs <ul style="list-style-type: none"> <li>- General-purpose professional investment funds</li> <li>- - Specialised professional investment funds</li> <li>- Capital investment funds (FCPRs, FCPIs, FIPs) and FPCIs</li> <li>- - OPCI and OPPCI</li> <li>- Other units or shares of mutual funds</li> <li>- France</li> </ul> Warrants, certificates of deposit, promissory notes, mortgage notes |              |                |
|  | 98.36        | 98.06          |
| <b>Total</b>   | <b>98.36</b> | <b>98.06</b>   |

# SYCOMORE L/S OPPORTUNITIES

## Changes in the composition of the portfolio

|  | Acquisitions          | Disposals             |
|--|-----------------------|-----------------------|
| <b>Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1</b>   |                       |                       |
| Equity securities issued by corporations   | 444.018,345.01        | 684.832,840.23        |
| Debt securities, excluding commercial paper and certificates of deposit  | -                     | -                     |
| <b>Eligible securities and money market instruments admitted to trading on another regulated market, operating regularly, recognized, open to the public and headquartered in a Member State of the European Union or another State belonging to the European Economic Area</b>  |                       |                       |
| Equity securities issued by corporations   | -                     | -                     |
| Debt securities, excluding commercial paper and certificates of deposit  | -                     | -                     |
| <b>Eligible securities and money market instruments admitted to listing on another official exchange or to trading on another regulated market, operating regularly, recognised and open to the public, even if it is not mentioned on a list drawn up by the French regulator (AMF) or if it is explicitly authorised by the law, the applicable regulation and the articles of incorporation of the collective investment scheme</b> |                       |                       |
| Equity securities issued by corporations   | 14.202,073.72         | 15.198,184.37         |
| Debt securities, excluding commercial paper and certificates of deposit  | -                     | -                     |
| <b>The newly issued securities mentioned in 4° of I of Article R. 214-11 / 4° of I of Article R. 214-11-11 of the French Monetary and Financial Code</b>   |                       |                       |
| Equity securities issued by corporations   | -                     | -                     |
| Debt securities, excluding commercial paper and certificates of deposit  | -                     | -                     |
| <b>Other assets: Assets referred to in paragraph II of Article R. 214-11 of the French Monetary and Financial Code or referred to in paragraphs I and II of Article R. 214-32-19</b>   |                       |                       |
| Units or shares of UCIs  |                       |                       |
| - General vocations professional funds   | -                     | -                     |
| - Specialised professional investment funds  | -                     | -                     |
| - Capital investment funds (FCPR, FCPI, FIP) and FPCI  | -                     | -                     |
| - OPCI and OPPCI   | -                     | -                     |
| - Other units or shares of mutual funds  | 168.378,541.22        | 7.573,850.18          |
| <b>Total - Changes</b>   | <b>626.598,959.95</b> | <b>707.604,874.78</b> |

## SYCOMORE L/S OPPORTUNITIES

### Net asset value, number of units and dividends

| ISIN code    | Unit Class | Unit Type | Unit Class Net assets | Number of shares | Net asset value of the unit | Unit Class Currency |
|--------------|------------|-----------|-----------------------|------------------|-----------------------------|---------------------|
| FR0010120931 | A          | A         | 8.242,872.89          | 24.334,2079      | 338.73                      | EUR                 |
| FR0010363366 | R          | A         | 69.160,885.38         | 217.934,6542     | 317.34                      | EUR                 |
| FR0010473991 | I          | A         | 42.029,232.17         | 115.622,5783     | 363.50                      | EUR                 |
| FR0010865931 | X          | A         | 854.680.29            | 2.118,6567       | 403.40                      | EUR                 |
| FR0012758761 | ID         | D         | 45.065,416.71         | 134,472.8013     | 335.12                      | EUR                 |

| Div. distrib. date | ISIN Code    | Unit Class | Unit Type | Net amount per unit | Tax credit per unit | Gross amount per unit |
|--------------------|--------------|------------|-----------|---------------------|---------------------|-----------------------|
| 07/03/23           | FR0012758761 | ID         | D         | 2.23                | -                   | 2.23                  |

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