

# SFS Europe Happy@Work

LU1301026206, LU1301026388, LU1786954369

Issuer	SFS Europe Happy@Work
Fund provider	Sycamore Asset Management
Fund type/Asset class	Equity fund
Legal form	Sicav
Fund issue date	04/11/2015
Last Update	09.01.2025
Benchmark	Euro Stoxx TR
Tranche	Private Investors Institutional Investors foundations

Risk Indicator (PRIIP) 4 of 7	Licensed in D, A, CH, LU	Classification by SFDR Article 9	EU Taxonomy -	% of Sustainable Investments according to SFDR -
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## Principal Adverse Impacts



## Sustainable Development Goals



## NORMAL ALLOCATION

Equities	75 % to 100 %
Bonds	0 % to 25 %
Money market/Bank deposits	0 % to 25 %
Commodities	Excluded
Direct investments	Excluded
Derivatives	Excluded (for hedging only)
Other	-

## Sustainability approach

<b>Principal Adverse Impacts</b>	<ul style="list-style-type: none"> <li>✓ Greenhouse Gas Emissions</li> <li>✓ Water</li> <li>✓ Waste</li> <li>✓ Biodiversity</li> <li>✓ Energy Efficiency and Fossil Fuels</li> <li>✓ Social and Employee Matters</li> </ul>
<b>Further remarks on the consideration of SDGs</b>	-
<b>Rationale behind classification according to SFDR</b>	<p>Article 9</p> <p>Sycomore Happy@Work promotes social characteristics and will have a minimum of 100% sustainable investments with a social objective.</p>
<b>Engagement</b>	<p>Yes, organized internally</p> <p>🔗 <a href="#">Link to engagement policy</a></p>
<b>Voting</b>	<p>Yes, organized internally</p> <p>🔗 <a href="#">Link to voting policy</a></p>
<b>Best-in/of-Class</b>	<p>Best-In-Class</p> <p>Best-in-Universe</p>
<b>ESG-Integration</b>	<p>Yes</p> <p>Our general ESG policy applies to all assets with different levels of ESG integration described in the policy: <a href="https://en.sycomore-am.com/610aa29f-https://en.sycomore-am.com/download/381500688">https://en.sycomore-am.com/610aa29f-https://en.sycomore-am.com/download/381500688</a></p>
<b>Norm-based screening</b>	<ul style="list-style-type: none"> <li>✓ UN Global Compact</li> <li>✓ ILO core labour standards</li> <li>✓ OECD Guidelines for Multinational Enterprises</li> <li>✓ Implementation of TCFD</li> </ul>
<b>Themes</b>	<ul style="list-style-type: none"> <li>✓ Social projects</li> <li>✓ SDGs</li> </ul> <p>Sycomore Europe Happy@Work is a stock picking fund that pays attention to how companies value human capital, as a key performance driver. Stock selection is driven by thorough fundamental analysis combined with proprietary ESG research with a strong emphasis on social factors. The analysis draws upon the experience and knowledge of field experts, human capital managers and employees, and fund managers also carry out on-site visits.</p>
<b>Impact Investing</b>	<ul style="list-style-type: none"> <li>✓ Social</li> </ul> <p>Even if the sub-fund is having a clear focus on a "social thematic", the impact is measured and monitored on the 3 pillars (E,S, G) and even on human rights, as the fund managers monitors closely the following impact KPIs : - On the environment pillar: Net Environmental Contribution (NEC) indicator aims to determine the contribution of the activities of a company to the ecological transition, with a rating from -100% to +100% depending of the negative or positive impact of its activities on the environment. - On the social pillar: workforce growth over three years. - On the governance pillar: percentage of women in key management roles. - On human rights: percentage of companies with commitment to respecting human rights (disclosure of a Human Rights Policy). The above ESG indicators selection aims at having a better result on at least two indicators compared to the Sub-fund's benchmark.</p>
<b>Further information on the sustainability approach</b>	<p>Sycomore's sustainable approach consists of a number of formalized strategies covering specific corners: &gt; Human Capital Strategy: <a href="https://en.sycomore-am.com/download/1643227059">https://en.sycomore-am.com/download/1643227059</a> &gt; Natural Capital Strategy: <a href="https://en.sycomore-am.com/download/2057656054">https://en.sycomore-am.com/download/2057656054</a> &gt; Societal Capital Strategy: <a href="https://en.sycomore-am.com/download/1918454073">https://en.sycomore-am.com/download/1918454073</a> ; &gt; Human Right Policy : <a href="https://en.syaomore-am.com/download/655023262">https://en.syaomore-am.com/download/655023262</a> &gt; SRI Exclusion policy: <a href="https://en.sycomore-am.com/download/569428451">https://en.sycomore-am.com/download/569428451</a></p> <p>🔗 <a href="#">Link to sustainability approach</a></p>

## Research and Transparency

In-house sustainability analysis	Yes, 23 including 9 SRI specialists
Research partners	Yes ISS, MSCI, Oekom, The Good Economy, Trucost, iCare&Consult, Quantis
Percentage of portfolio with sustainability analysis	100 %
Strategically important suppliers included	Yes
Sustainability advisory committee	Advisory
Analysis of portfolio CO2	Yes, backward-looking indicator Sycomore uses the Net Environmental Contribution
Sustainability reporting	Yes <a href="https://en.sycomore-am.com/download/582568048">https://en.sycomore-am.com/download/582568048</a>
At least monthly portfolio publication	Yes <a href="#">🔗 Link to monthly portfolio publication</a>
Certification/Label awarded by independent auditors	✓ Label ISR  <b>Other</b> Towards Sustainability

## Environmental

### EXCLUSION OF SECTORS / AREAS OF BUSINESS – COMPANIES

Fossil fuels (Coal, Oil and Gas)	Yes 5 % Turnover threshold
Nuclear power (operation and components)	Yes 5 % Turnover threshold
Green genetic engineering	Yes 5 % Turnover threshold
Chlorine and agrochemicals (biocides)	Yes 10 % Turnover threshold
Other	coal, pesticides, energy generation with high carbon intensity 5 % Turnover threshold

### EXCLUSION OF BUSINESS PRACTICES – COMPANIES

Environmentally damaging behaviour	Yes
Damage to biodiversity	Yes
Other	-

### EXCLUSION CRITERIA – COUNTRIES

Non-ratification of the Paris Climate Agreement	Yes
Non-ratification of the Protocol on Biosafety	N/A
Non-ratification of the UN Biodiversity Convention	Yes
Nuclear power by proportion of gross energy production	N/A
Other	-

## Social

### EXCLUSION OF SECTORS / AREAS OF BUSINESS – COMPANIES

Weapons/Armaments	Yes 5 % Turnover threshold
Cluster bombs and anti-personnel mines	Yes
Weapons of mass destruction (ABC/CBRN)	Yes
Tobacco products	Yes 5 % Turnover threshold
Pornography	Yes 5 % Turnover threshold
Spirits/Alcohol	No
Gambling	No
Other	-

### EXCLUSION OF BUSINESS PRACTICES – COMPANIES

Labour rights (ILO core labour standards)	Yes
Exploitative child labour	Yes
Violation of human rights	Yes
Animal testing	No
Other	-

### EXCLUSION CRITERIA – COUNTRIES

Labour rights	No
Violation of human rights	No
Military spending as a percentage of GDP	N/A
Death penalty, torture	N/A
Countries classified by Freedom House as not free	Yes
Violations of the Nuclear Non-Proliferation Treaty	Yes
Violations of other non-proliferation treaties	N/A
Other	-

## Governance

### EXCLUSION OF BUSINESS PRACTICES – COMPANIES

Corruption and bribery	Yes
Tax: planned avoidance & detected violations	N/A
Other	-

### EXCLUSION CRITERIA – COUNTRIES

Corruption	N/A
Other	-

Quelle: Unternehmensangaben. | Für die Angaben der Unternehmen kann keine Haftung übernommen werden. Die Angaben dienen nur zur Information und stellen keine Beratung oder Empfehlung dar. Bitte beachten Sie den Haftungsausschluss unter [www.forum-ng.org/disclaimer](http://www.forum-ng.org/disclaimer). Das FNG-Nachhaltigkeitsprofil bietet nur einen ersten Überblick und ist kein Ersatz für eine eigenständige Analyse. Weiterführende Erläuterungen finden Sie unter [www.forum-ng.org](http://www.forum-ng.org)