



Key Information Document (KID)

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

EM CLIMATE BONDS

a sub-fund of EDMOND DE ROTHSCHILD FUND

Name of the manufacturer of the PRIIP (Packaged Retail Investment and Insurance-based Product): Edmond de Rothschild Asset Management (Luxembourg)

K EUR (H) ISIN : LU2541300369

Head office : 4, Rue Robert Stumper, L-2557 Luxembourg - Website of the manufacturer of the PRIIP : www.edmond-de-rothschild.com. Please call: +352 24881 for more information.

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Edmond de Rothschild Asset Management (Luxembourg)

Edmond de Rothschild Asset Management (Luxembourg) is authorised in Luxembourg and supervised by the CSSF.

Production date of the Key Information Document (KID) : 16.10.2023

Warning : You are about to purchase a Product that is not simple and may be difficult to understand.

What is this Product ?

Type

The Product is a sub-fund of EDMOND DE ROTHSCHILD FUND, a public limited liability company (*société anonyme*), incorporated as a "*société d'investissement à capital variable*" under Part I of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment and qualifying as an undertaking for collective investment in transferable securities (UCITS).

Term

The lifespan of the Product is not limited.

Objectives

Objective: The Product's investment objective is to invest in sustainable investments with a positive environmental and climate impact while seeking attractive returns in emerging fixed income market. The Product aims to outperform its benchmark over the recommended investment period.

Benchmark index: The benchmark index of the Product is the JPMorgan EM Credit Green Bond Diversified Index hedged in EUR. The Product is actively managed. The benchmark index is used for comparison purpose and for the calculation of the performance fees.

Investment policy: The Product's strategy consists in building a portfolio of sustainable investments mainly exposed to the emerging fixed income market, in hard currency i.e. USD, EUR, GBP and CHF. Emerging markets are defined as any country in the following regions: Asia (excluding Japan), Latin America, Eastern Europe, Middle East and Africa. At least 75% of the net assets of the Product are invested in fixed income securities issued by corporations and supranational institutions. At least 75% of the net assets of the Product are invested in labelled bonds including but not limited to green bonds, sustainability bonds and sustainability-linked bonds. All eligible investments of the Product will meet the sustainable investment methodology defined by Edmond de Rothschild Asset Management (France). The investment manager applies additional sustainability criteria on a large investment universe composed of corporate emerging market bonds when selecting investments, which consist of (i) a formal exclusion policy that excludes companies in the coal sector, companies in the oil & gas sector and companies with high controversies, (ii) an exclusion of the companies with the bottom 20% environmental, social and governance (ESG) scores within the remaining eligible universe and (iii) an exclusion of the securities with the highest negative climate impact within the eligible investment universe. Furthermore, the security selection process also includes a negative filter to exclude companies that contribute to the production of controversial weapons in compliance with international conventions in this area as well as companies that are exposed to activities related to thermal coal or tobacco. The eligible labelled bonds at the end of this process are then assessed based on information from various sources, including issuers, second-party opinion analyses, third party research and others. These investments contribute to the environmental objectives within the meaning of the taxonomy and therefore the "do no significant harm" principle applies to them. Up to 25% of its net assets may be invested in non-labelled bonds, which, however, still comply with the ESG exclusions and processes mentioned above and meet the Investment Manager's sustainable criteria. At least 90% of the debt securities and money market instruments will have an ESG rating within the portfolio. The Product classifies as Article 9 SFDR as it has a sustainable investment as its objective, i.e. positive environmental and climate impact. The Product periodically reports ESG ratings as well as two key performance indicators (the "KPIs"), specifically total induced CO2 emissions intensity and total CO2 emissions savings intensity, in addition to other KPIs when applicable. The Product focuses on fixed income securities that have the purpose to generate positive and measurable environmental impact alongside a financial return. To date the percentage of investments that are aligned with the taxonomy is currently 0%, as the Investment Manager is currently not in a position to accurately determine to what extent the Product's investments are in taxonomy-aligned environmentally sustainable activities. Up to 15% of the Product's net assets may be invested in contingent convertible bonds. The Product may use financial derivative instruments for the purpose of hedging. The Product may invest up to 100% of its net assets in bonds with embedded derivatives (such as but not limited to, puttable bonds, callable bonds and convertible bonds) that have underlying assets that are eligible under this investment policy. The Product's Modified Duration will be comprised between 0 to 10. The Class will be hedged against the USD/EUR exchange rate fluctuation.

Income Allocation : Accumulation

Intended retail investor

The Product is intended for institutional investors, businesses and individuals likely to understand the specific risks related to an investment in the Product and who wish to take action against global warming by investing in sustainable assets and to increase the value of their savings through a vehicle that targets companies registered predominantly in emerging countries.

Practical information

Depository: Edmond de Rothschild (Europe)

More detailed information on Edmond de Rothschild Fund, the available sub-funds and share classes, such as the prospectus and the annual and semi-annual reports, may be obtained free of charge, in English, from the registered office of Edmond de Rothschild Asset Management (Luxembourg) at: 4 Rue Robert Stumper, L-2557 Luxembourg.

The latest published prices of the class, the information regarding the net asset value, the calculations of the monthly performance scenarios and the past performances of the Product are available on the website www.edmond-de-rothschild.com.

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

Risk Indicator

1	2	3	4	5	6	7
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← Lower risk Higher risk →



The summary risk indicator assumes you keep the Product until maturity end of the recommended holding period (3 years). The actual risk can vary significantly if you cash in at an early stage and you may get back less. The summary risk indicator is a guide to the level of risk of this Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the capacity of the distributor to pay you.

In addition, you will be exposed to the following risks (not captured in the synthetic risk indicator), namely:

Concentration risk: To the extent that the Product's investments are concentrated in a particular country, market, industry or asset class, the Product may be susceptible to loss due to adverse occurrences affecting that country, market, industry or asset class.

Credit risk & Interest Rate Risk: The Product invests in bonds, cash or other money market instruments. There is a risk that the issuer may default. The likelihood of this happening will depend on the credit-worthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade. An increase in interest rates may cause the value of fixed-income securities held by the Product to decline. Bond prices and yields have an inverse relationship, when the price of a bond falls the yield rises.

"High yield" bonds risk: The Product will invest in sub-investment grade bonds. These bonds may produce a higher level of income than investment grade bonds but at a higher risk to your capital.

Emerging market risk: The Product invests in developing overseas markets which carry a higher risk than investing in larger established markets. Investments in emerging markets are likely to experience greater rises and falls in value and may suffer trading problems. A Product which invests in emerging markets rather than more developed countries may encounter difficulties when buying and selling investments. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Sustainability risks: An environmental, social or governance (ESG) event or situation that, if it occurs, could have a material adverse effect, actual or potential, on the value of one or more investments held by the Product.

The occurrence of any of these risks may negatively impact 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.

Beware of currency risk. If an Investment Product is denominated in a currency other than the official currency of the State in which this Product is marketed, the final gain will therefore depend on the exchange rate between the two currencies. This risk is not taken into account in the indicator above.

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 presented represent examples using the best and worst performances, as well as the average performance of the Product and/or the appropriate benchmark indicator over the last 10 years.

Markets could develop very differently in the future.

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

Investment EUR 10,000

The recommended holding period is 3 years.		If you exit after 1 year	If you exit after 3 years (recommended holding period)
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	EUR 6,880	EUR 7,670
	Average return each year	-31.2%	-8.5%
Unfavourable	What you might get back after costs	EUR 7,880	EUR 8,030
	Average return each year	-21.2%	-7.0%
Moderate	What you might get back after costs	EUR 10,150	EUR 10,600
	Average return each year	1.5%	1.9%
Favourable	What you might get back after costs	EUR 10,970	EUR 11,320
	Average return each year	9.7%	4.2%

This table shows the money you could get back over the recommended holding period of 3 years, under the different scenarios, assuming you invest EUR 10,000.

Unfavourable scenario : this scenario occurred for an investment between 10/2019 and 10/2022.

Moderate scenario : this scenario occurred for an investment between 01/2019 and 01/2022.

Favourable scenario : this scenario occurred for an investment between 08/2013 and 08/2016.

What happens if Edmond de Rothschild Asset Management (Luxembourg) is unable to pay out ?

The Product's ability to pay out would not be affected by the insolvency of the manufacturer. You may however face a financial loss should the Depositary default on its obligations. Such default risk is limited as the Depositary is required by law and regulation to segregate its own assets from the assets of the Product. There is no compensation or guarantee scheme in place which may offset, all or any of, these potential losses.

What are the costs ?

The person advising on or selling this Product may charge you other costs. If so, this person will provide you with information about these costs and how they affect 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. 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 ;
- EUR 10 000 per year is invested.

Investment EUR 10,000	If you exit after 1 year	If you exit after 3 years (recommended holding period)
Total costs	EUR 102	EUR 329
Annual cost impact (*)	1.0%	1.0%

(*) 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 2.99% before costs and 1.95% after costs.

We may share costs with the person selling the Product to you in order to cover the services they provide to you. If so, this person will inform you of the amount.

Composition of Costs

Investment EUR 10,000 and annual cost impact if you exit after 1 year

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this Product.	EUR 0
Exit costs	We do not charge an exit fee for this Product (but the person selling the Product may do).	EUR 0
Ongoing costs (taken each year)		
Management fees and other administrative or operating costs	0.80% of the value of your investment per year. The impact of the costs that we take each year for managing this Product. This is an estimate based on actual costs over the last year.	EUR 80
Transaction costs	0.22% of the value of your investment per year. The impact of the costs of us buying and selling underlying investments for this Product. The actual amount will vary depending on how much we buy and sell.	EUR 22
Incidental costs taken under specific conditions		
Performance fees and carried interest	There is no performance fee for this Product.	EUR 0

These tables shows the impact the different costs have on the investment return you might get back at the recommended holding period and the meaning of the different cost categories. If you invest in this Product in the context of a life insurance contract or capitalisation contract, this document does not take into account the fees relating to this contract.

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

Recommended holding period : 3 years

This Product is designed for longer term investments. However, you can redeem your investment without penalty at any time during this time, or hold the investment longer.

You can buy or sell each day on which banks are generally open for business in Luxembourg and in France and any other day on which the following financial markets are open (official calendar of EURONEXT PARIS S.A., NYSE and the Hong Kong Stock Exchange). The Net Asset Value will not be calculated on Good Friday or 24 December (Christmas Eve). Orders must be received by the transfer agent no later than 4:30 p.m. (Luxembourg time) the business day before the relevant Valuation Day.

How can I complain ?

If you wish to make a complaint, please contact us by post or email :

Edmond de Rothschild Asset Management (Luxembourg), 4 Rue Robert Stumper, L-2557 Luxembourg

<http://www.edmond-de-rothschild.com>

Phone: +352 24881

Other relevant information

Performance scenarios : You can find previous performance scenarios updated on a monthly basis at <https://funds.edram.com/en>.

When this Product is used as a unit-linked support for a life insurance or capitalization contract, the additional information on this contract, such as the costs of the contract, which are not included in the costs indicated in this document, the contact in the event of a claim and what happens in the event of failure of the insurance company are presented in the key information document of this contract, which must be provided by your insurer or broker or any other intermediary of insurance in accordance with its legal obligation.

Depending on your tax system, any capital gains and income related to the holding of shares in the Product may be subject to taxation. We advise you to inquire about this with the marketer of the Product or your tax advisor.

Other Product information documents are available in English and free of charge on request from the registered office of Edmond de Rothschild Asset Management (Luxembourg) at: 4 Rue Robert Stumper, L-2557 Luxembourg.

This Product promotes environmental or social characteristics within the meaning of Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (referred to as the "SFDR Regulation").

This information document is updated annually.