



Key investor information

This document provides you with key investor information about this UCITS. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this UCITS. You are advised to read it so that you can make an informed decision about whether to invest.

EdR SICAV – Euro Sustainable Credit (the “Sub-fund”), a sub-fund of Edmond de Rothschild SICAV

R EUR share class (the “Class”) – FR0013201001

Management company: Edmond de Rothschild Asset Management (France)

UCITS subject to French law

Objectives and investment policy

Management objective: The Sub-fund aims to outperform its benchmark, the Bloomberg Barclays Capital Euro Aggregate Corporate Total Return index, over the recommended investment period, through investments on the corporate bond markets that seek to combine financial profitability with the implementation of a policy that aims to respect non-financial criteria, while mitigating the risk of capital loss. The sub-fund is actively managed, which means that the manager makes investment decisions with the aim of achieving the sub-fund's objective and investment policy. This active-management process entails taking decisions regarding the selection of assets, regional allocations, sectoral views and overall market exposure. The Manager is in no way limited by the composition of the benchmark index in the positioning of the portfolio, and the sub-fund may not hold all the components of the benchmark index or indeed any of the components in question. The fund may diverge wholly or significantly from the benchmark index or, occasionally, very little.

Benchmark index: Bloomberg Barclays Capital Euro Aggregate Corporate Total Return, net dividends reinvested

Investment policy: The strategy is to build a portfolio on the corporate bond markets by selecting securities based on an analysis that combines financial criteria, in order to identify securities with attractive growth prospects, and non-financial criteria, in order to comply with Socially Responsible Investment requirements. This analysis allows securities to be selected based on environmental, social and societal, and corporate governance criteria, which are used to assign an internal rating. The ESG investment universe consists of Investment Grade (AAA to BBB-) euro-denominated corporate bonds (non-financial and financial) and High Yield (higher than CCC) euro-denominated non-financial corporate bonds. The management company may select securities from outside this ESG universe. However, it will ensure that the chosen ESG universe offers a relevant comparison for the sub-fund's ESG rating.

The SRI ratings model was formulated using:

- a Best-in-Universe approach, i.e. by favouring the best-performing companies regardless of their financial rating, size or sector;
- differentiated weightings of the 3 ESG pillars for each sector depending on its specific challenges.

In the absence of an internal rating, the Manager will use an ESG rating provided by a non-financial rating agency.

At least 90% of portfolio companies will have either an internal ESG rating, or an ESG rating assigned by an external rating agency.

Once this process has been applied, the investment universe will be reduced by 20% by eliminating the poorer non-financial ratings using a Best-in-Universe approach.

Other than for the efficient and marginal management of the portfolio, derivatives will only be used on a temporary and exceptional basis.

The portfolio may invest up to 100% of its net assets in private debt. At least 70% of the portfolio's net assets will be invested in securities issued by private issuers located in OECD, EU, EEA or G20 member states and having, at the time of purchase, (i) an S&P (or equivalent) long-term rating of at least BBB-, or (ii) an equivalent internal rating assigned by the Management Company, or (iii) a short-term rating of A3 ("investment grade" category).

Up to 30% of the portfolio's net assets may be invested in high-yield securities (speculative securities for which the risk of issuer default is higher) with an S&P (or equivalent) rating below BBB-, or an equivalent internal rating assigned by the Management Company. Overall, the average rating of the portfolio will be at least BBB-, as assigned by S&P's or another equivalent rating agency, or an equivalent internal rating assigned by the Management Company. Rating is not the sole criterion for selecting the securities. Securities are also selected based on internal analyses. Prior to each investment decision, the Management Company analyses each security on criteria other than its rating. In the event that an issuer in the high-yield category (speculative securities for which the risk of issuer default is higher) has their rating downgraded, the management company will conduct a detailed analysis in order to decide whether to sell or retain the security so as to comply with the rating objective.

The Sub-fund may use financial contracts (futures, options, forward contracts, swaps including credit derivatives, etc.), for up to 100% of net assets. The Sub-fund's interest rate sensitivity is between 0 and 8. The Sub-fund may invest up to 100% of its net assets in callable or puttable bonds, up to 10% in convertible bonds and up to 20% in contingent convertible bonds (CoCos). The Sub-fund may use over-the-counter forward foreign exchange contracts in the form of total return swaps (TRS) on bonds, bond indices and/or bond baskets up to a limit of 50% of its net assets. The expected proportion is 25%. The currency risk will be hedged and the residual exposure will not be significant. Exposure to securities denominated in a currency other than the euro and exposure to currency risk are limited to 10% of the portfolio's net assets, respectively.

AMF classification: Bonds and other debt securities denominated in euros

DISCLAIMER: THIS FUND MAY INVEST 30% OF ITS ASSETS IN BONDS WITH A LOW CREDIT RATING. YOU THEREFORE HAVE A VERY HIGH CREDIT RISK.

Frequency of share buying or selling: Daily, with the exception of public holidays and days on which the French markets are closed (according to the official Euronext Paris S.A. calendar), for orders received by the clearing house before 12:30 pm on each net-asset valuation day.

A redemption cap mechanism (known as “gating”) may be implemented by the Management Company. The way this works is described in the SICAV's Prospectus and Articles of Association.

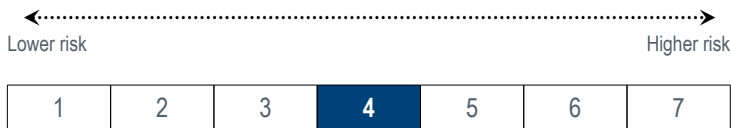
Allocation of income: Accumulation

Allocation of net realised gains: Accumulation

Other information: The sub-fund promotes environmental, social and governance (ESG) criteria within the meaning of Article 8 of Regulation (EU) 2019/2088, the "Disclosure Regulation" or "SFDR", and is subject to sustainability risks as defined in the risk profile of the prospectus.

Recommended investment period: more than 2 years

Risk and reward profile



As the above indicator is calculated based on historical data, it may not be a reliable indication of the UCITS's future risk profile. It is not certain that the risk and reward category shown will remain unchanged, and the classification may change over time. Category 1 does not mean that an investment is risk-free. Repayment of the initial investment is not guaranteed.

This Sub-fund is rated in category 4, in line with the type of securities and geographical areas presented under the heading “Objectives and investment policy”, as well as the currency of the share.

Significant risks not taken into account in this indicator:

Credit risk: The risk that an issuer of debt or money market securities cannot meet its obligations, or that its credit rating is downgraded. It also refers to the risk that an issuer defaults on repayment at maturity.

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant buy/sell trends.

Derivative risk: The use of derivatives may result in a more significant decline in the Product's net asset value than that in the markets where investments are made.

Counterparty risk: This is the risk that a market participant defaults, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of “these risks may negatively impact the net asset value.

Charges

One-off costs deducted before or after your investment	
Entry costs	1.00%
Exit costs	None
This is the maximum amount that may be deducted from your capital before it is invested/before the proceeds of your investment are paid out.	
Costs deducted by the UCITS each year	
Ongoing costs	1.20%
Costs deducted by the UCITS under specific conditions	
Performance fee	
Up to 15% per year of the outperformance compared to the benchmark index, i.e. the Bloomberg Barclays Capital Euro Aggregate Corporate Total Return index. If the share of the sub-fund outperforms its benchmark index, and even if its performance is negative, a performance fee may be deducted for the reference period.	

The charges and fees you pay are used to cover the costs of running the sub-fund, including the costs of marketing and distributing the shares. These charges reduce the potential growth of your investment.

The entry and exit costs shown here are maximum amounts; in some cases, investors may pay less. Investors can find out the actual entry and exit costs from their adviser or distributor.

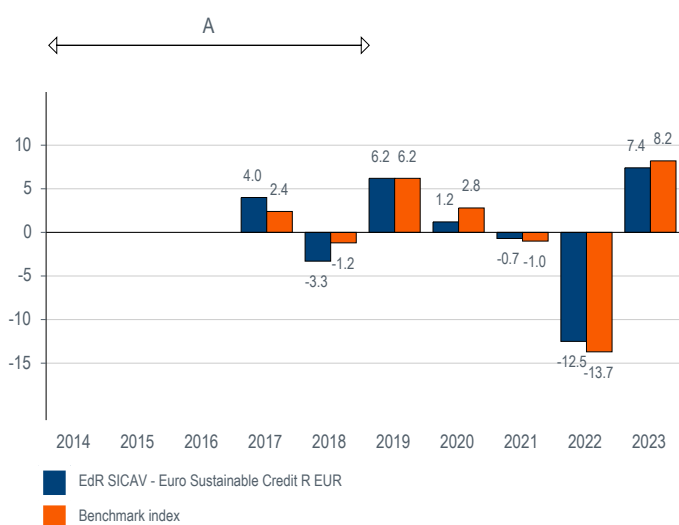
The ongoing charges figure is based on the charges for the year ending in September 2023. This figure may vary from year to year.

It excludes intermediary fees with the exception of the entry and exit charges paid by the sub-fund when buying or selling units and/or shares of other UCIs and investment funds.

The performance fee, excluding ongoing charges, was paid during the last financial year ended September 2023 and represents 0.00% of average net assets.

More detailed information on charges and fees can be found in the sub-fund prospectus and on the website

Past performance



Past performance is not an indication of future returns. Performance may vary over time.

Ongoing costs, intermediation fees and any performance fees that are deducted are included in the performance calculation. Entry and exit costs are excluded.

Past performance has been calculated in EUR, with net dividends reinvested.

EdR SICAV – Euro Sustainable Credit was launched on 12/02/2019

Unit launch date: 09/2016

Benchmark index: Bloomberg Barclays Capital Euro Aggregate Corporate Total Return, net dividends reinvested

A: The E unit of the Euro Sustainable Credit Fund was absorbed on 12.02.2019 by the R EUR share of the EdR SICAV – Euro Sustainable Credit Sub-fund. The absorbing sub-fund is subject to the same investment restrictions and limitations and risk profile of the absorbed Fund. Until 12/02/2019 (date of the merger/absorption), past performance corresponded to that of the E unit of the Absorbed Fund.

Practical information

The depositary of the UCITS is Edmond de Rothschild (France).

French tax law can have an impact on the investor's personal tax situation.

The sub-fund prospectus, its latest annual report and any subsequent interim report (in French and English) are available free of charge upon written request sent to Edmond de Rothschild Asset Management (France) 47, rue du Faubourg Saint-Honoré - 75401 Paris Cedex 08 - France, telephone: +33 140 172 525; email: contact-am-fr@edr.com. The price of the shares and, where applicable, information about other share classes are available online at www.edram.fr. Detailed information on the management company's remuneration policy, including a description of the method used to calculate remuneration and benefits, can be found online at

<http://www.edmond-de-rothschild.com/site/France/en/asset-management>. A

hardcopy version of the policy can be obtained from the management company free of charge upon request.

Edmond de Rothschild Asset Management (France) may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the sub-fund's prospectus.

The shares of this sub-fund are not and will not be registered in the United States under the Securities Act of 1933 or any other US regulation. The sub-fund may either subscribe to units or shares of target funds likely to participate in initial public offerings of US securities ("US IPOs") or participate directly in US IPOs. The Financial Industry Regulatory Authority ("FINRA"), in accordance with rules 5130 and 5131 of FINRA (the "Rules"), has decreed prohibitions regarding the eligibility of certain persons to participate in the allocation of US Initial Public Offerings when the effective beneficiary(ies) of such accounts are (i) financial services professionals, including, among others, owners or employees of FINRA member firms or fund managers ("Restricted Persons"), or (ii) executive managers or directors of US or non-US companies that may do business with FINRA member firms ("Covered Persons"). The sub-fund may not be offered or sold to or on behalf of a "U.S. Person", as defined by "Regulation S", or to investors considered as "Restricted Persons" or "Covered Persons" under FINRA Rules. In case of doubt as to their status, investors should seek advice from their legal advisor.

This UCITS is authorised in France and regulated by the Autorité des Marchés Financiers (AMF).

Edmond de Rothschild Asset Management (France) (registered with the Paris Trade and Companies Register under no. 332 652 536) is authorised in France under the number GP-04000015 and regulated by the AMF.

This key investor information is accurate and up to date as at 05.07.2024.