



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, and potential gains and losses of this Product, and to help you compare it with other products.

Product

EdR SICAV – Financial Bonds

a sub-fund of Edmond de Rothschild SICAV

Manufacturer of the PRIIP (Packaged Retail Investment and Insurance-based Product): Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group – Registered office: 47, rue du Faubourg Saint-Honoré, 75401 Paris Cedex 08, France

A CHF (H) ISIN: FR0012749869

PRIIP manufacturer's website: www.edmond-de-rothschild.com

Call +33 140 172 525 for more information.

The Autorité des Marchés Financiers (AMF) is responsible for supervising Edmond de Rothschild Asset Management (France) in relation to this Key Information Document.

Edmond de Rothschild Asset Management (France) is authorised to operate in France under the no. GP 04000015 and is regulated by the Autorité des Marchés Financiers (AMF).

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What is this Product?

Type

The Product is a sub-fund of a French SICAV fund, which is a UCITS governed by European Directive 2009/65/EC.

Term

The term of the Product is 99 years. This Product has no maturity date. The Management Company reserves the right to dissolve the Product unilaterally. The Product may also be dissolved in the event of a merger, a total redemption of shares, or if the Product's net assets fall below the regulatory minimum amount. The assets and liabilities of the various sub-funds are segregated.

As such, any shares you hold in this sub-fund may not be exchanged for shares in another sub-fund in the EdR SICAV mutual fund.

Objectives

The Product's objective is to outperform the benchmark index over the recommended investment period, which comprises 80% of the ICE BofA Euro Financial (CHF hedged) index and 20% of the ICE BofA Contingent Capital (CHF hedged) index, through a portfolio that is primarily invested in bonds issued by international financial institutions. The Product applies a dedicated ESG strategy based on the analysis of non-financial criteria that are taken into account when selecting the portfolio's securities. The Product is managed actively, which means that the Manager makes investment decisions in line with the Product's investment policy with a view to achieving the Product's objectives. 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 Product may not hold all the components of the benchmark index, or even any of the components in question at all. The fund may diverge wholly or significantly from the benchmark index or, occasionally, very little.

Benchmark index: 80% ICE BofA Euro Financial (CHF hedged) + 20% ICE BofA Contingent Capital (CHF hedged), coupons reinvested

Investment policy: The manager will invest up to 100% of the portfolio's assets on a discretionary basis in bonds issued by French and/or international public or private financial institutions. The ESG investment universe is composed of securities in the Product's benchmark index. The management company may select securities from outside the Product's benchmark index. However, it will ensure that the selected benchmark index is a relevant basis for comparison of the Product's ESG rating.

The manager may invest without restriction in any type of bond securities in this sector, in senior securities and subordinated securities, both dated and undated, at any level of subordination (Additional Tier 1, Restricted Tier 1, Tier 1, Tier 2, Insurance Tier 3). The selected securities may be Investment Grade (rating of BBB- or higher from Standard and Poor's or equivalent or a rating deemed equivalent by the management company) or High Yield (speculative securities with a long-term rating of BBB- or lower from Standard and Poor's or equivalent, or an equivalent internal rating from the management company) or unrated by ratings agencies, up to 100% of the Sub-fund's net assets.

Senior securities are generally defined as being priorities compared to subordinated securities in the event of the default or liquidation of an issuer. Subordinated securities usually include priority levels (in case of default or liquidation) that are set out contractually in the offering prospectus.

As the Product may invest in bonds of any subordination rank or in convertible bonds or contingent convertible bonds up to a limit of 50% of its net assets, there is a possibility that these instruments may be converted into shares at the initiative of the regulator or in the event, for example, of a fall in the solvency ratio below a threshold that is generally contractually defined.

In the event that bonds held in the portfolio are converted into shares, up to 10% of the Product's net assets may be temporarily invested in equities, to be sold at the earliest opportunity in the best interest of the holders.

The Product may invest up to 20% of its net assets in securities issued by financial companies domiciled in emerging countries, denominated in EUR, GBP, CHF, USD or JPY. Exposure to a currency other than the euro will, after hedging, be residual, up to a maximum of 2% of the net assets.

In the event that bonds held in the portfolio are converted into shares, up to 10% of the Product's net assets may be temporarily invested in equities, to be sold at the earliest opportunity.

In the event of unfavourable expectations in relation to the financial sector, the Product may hold negotiable debt securities, denominated in euros, that are issued by private companies or governments and have a maximum maturity of 3 months.

With a view to achieving the management objective or hedging the assets, the manager may use financial contracts traded on regulated or over-the-counter markets (futures, options, swaps, total return swaps, including credit derivatives, etc.), for up to 100% of net assets. Modified duration: between 0 and 10.

The Product may invest up to 100% of its net assets in over-the-counter forward foreign exchange contracts in the form of total return swaps (TRS) on bonds, bond indices and/or bond baskets. The expected proportion of assets under management is 25%.

A CHF (H) shares are systematically and fully hedged against EUR/CHF currency risk via forward foreign exchange contracts, swaps or currency options.

AMF classification: Bonds and other international debt securities

DISCLAIMER: THIS PRODUCT MAY INVEST 100% OF ITS ASSETS IN BONDS WITH A LOW CREDIT RATING, IN WHICH CASE THE CREDIT RISK WILL BE VERY HIGH.

Allocation of income: Accumulation

Allocation of net realised gains: Accumulation

Intended retail investors

A CHF (H) shares: All subscribers, provided they are willing to accept the risk of capital loss.

This Product may not be purchased by or benefit, either directly or indirectly, natural or legal persons residing or domiciled in the United States, citizens of the United States, or United States Persons.

Practical information

Custodian: Edmond de Rothschild (France)

You can request the redemption of your shares on any day of the week, except on public holidays and on the days on which French markets are closed (see the official Euronext Paris S.A. calendar), for orders received by the clearing house before 12:30 pm on the day before the net-asset valuation day.

The Product's prospectus, its latest annual report, and any subsequent interim reports (in French, and in English, if required) will be provided free of charge upon written request to Edmond de Rothschild Asset Management (France) 47, rue du Faubourg Saint-Honoré - 75401 Paris Cedex 08 - France; telephone: +33 (0) 140 172 525; email: contact-am-fr@edr.com.

Share prices and, where necessary, information on other share classes, as well as information on the Product's net asset value, performance scenarios and past performance, can be found on www.edmond-de-rothschild.com.

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

Risk Indicator



Lower risk Higher risk



The summary risk indicator assumes that you will hold the Product until the maturity date of the recommended holding period (3 years). The actual risk can vary significantly if you opt to exit before the maturity date, and you may get back less.

The summary risk indicator is provided as a guide to the level of risk of this Product compared to other products. It shows how likely it is that this Product will incur losses due to market fluctuations, or our inability to pay you.

We have assigned this Product a risk rating of 3 out of 7, which means that it is a low-to-medium-risk product. In other words, the potential losses on the Product's future performance are in the low to medium range and, if market conditions were to deteriorate, our ability to pay is unlikely to be affected.

Moreover, you will also be exposed to the following risks (not shown in the summary risk 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. As this Product does not include any protection against future market performance, you could end up losing some or all of your investment.

Pay particular attention to currency risk. If an investment Product is denominated in a currency other than the official currency of the State in which the Product is marketed, the final return will depend on the rate of exchange between the two currencies. This risk is not taken into account in the indicator shown above.

Performance Scenarios

The figures shown include all the costs in connection with the Product itself, but may not include all of the costs that you may be required to pay 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. Future market trends are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the Product's and/or the relevant the benchmark index's worst, average, and best performance over the last 10 years.

Markets could trend very differently in the future.

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

With an investment of CHF 10,000

Recommended holding period: 3 years	If you exit after 1 year	If you exit after 3 years (i.e. the recommended holding period)	
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you could get back after costs are deducted	CHF 3,530	CHF 5,460
	Average annual return	-64.7%	-18.2%
Unfavourable	What you could get back after costs are deducted	CHF 8,240	CHF 8,730
	Average annual return	-17.6%	-4.4%
Moderate	What you could get back after costs are deducted	CHF 10,040	CHF 10,350
	Average annual return	0.4%	1.1%
Favourable	What you could get back after costs are deducted	CHF 11,660	CHF 11,330
	Average annual return	16.6%	4.3%

This table shows different scenarios illustrating the amounts that you could get back over the recommended holding period of 3 years, assuming you invest CHF 10,000.

Unfavourable scenario: This scenario occurred for an investment made between September 2019 and September 2022.

Moderate scenario: This scenario occurred for an investment made between November 2017 and November 2020.

Favourable scenario: This scenario occurred for an investment made between June 2016 and June 2019.

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

The Product is a separate co-ownership comprising financial instruments and deposits held by the portfolio management company. Should the latter become insolvent, the Product's assets that are held by the custodian will not be affected. Should the custodian become insolvent, the risk that the Product incurs financial losses will be mitigated due to the legal requirement for the custodian's asset to be held separately from those of the Product.

Investments in the Product are not themselves hedged or guaranteed by a national compensation mechanism. The resale of the Product's shares, and the Product's capital and income, are not guaranteed by the Product manufacturer.

How much will this investment cost me?

The person who is selling you this Product, or advising you about this Product, may charge you additional costs. If so, this person will provide you with information about these costs and how they will affect your investment over time.

Costs over time

The tables show the amounts that are deducted from your investment to cover different types of costs. These amounts depend on how much you invest, and on 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 that:

- In the first year, you would get back the amount you invested (0% annual return). For the other holding periods, the Product is expected to perform as shown in the moderate scenario.
- The investment is CHF 10,000.

With an investment of CHF 10,000	If you exit after 1 year	If you exit after 3 years (i.e. the recommended holding period)
Total costs	CHF 292	CHF 704
Annual impact of costs *	2.9%	2.3%

(*) This illustrates the extent to which the costs will reduce your return each year over the holding period. For example, it shows that if you exit at the end of the recommended holding period, your average annual return is projected to be 3.42% before costs, and 1.14% after costs.

We may share part of the costs with the person selling you the Product to cover the services they provide to you. If this is the case, they will inform you of the amount.

Composition of costs

With an investment of CHF 10,000 and an annual cost if you exit after 1 year.

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	Up to 1.00% of the amount you pay upon subscribing to the Product.	CHF 100
Exit costs	We do not charge an exit fee for this Product, but the person selling you the Product may do so.	CHF 0
Ongoing costs (deducted each year)		
Management fees and other administrative or operating costs	1.24% of the value of your investment per year. This percentage is determined based on the actual costs incurred in the previous year.	CHF 124
Transaction costs	0.27% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the Product's underlying investments. The actual amount will vary depending on how much we buy and sell.	CHF 27
Incidental costs deducted under specific conditions		
Performance fees (and carried interest)	0.41% , Description: Until 30/06/2021: 20% per year of the outperformance compared to the benchmark, the ICE BofA Euro Financial index, as of 01.07.2021: 20% per year of the outperformance compared to the benchmark, 80% ICE BofA Euro Financial (CHF hedged) + 20% ICE BofA Contingent Capital (CHF hedged), coupons reinvested. If a share in the Product outperforms its benchmark index – and even if the share's performance is negative –, a performance fee may be deducted during the reference period. The estimated aggregated costs shown above includes the average for the past 5 years.	CHF 41

The table above shows the annual impact of the different types of costs on the return you could obtain on your investment at the end of the recommended investment period.

The costs shown here do not include any additional costs that may be charged by your distributor or advisor, or any costs in connection with a package that the Product may be part of. If you invest in this Product as part of a life insurance or capitalisation contract, this document does not take into account the contract fees.

This table also explains what the different cost categories mean.

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

Recommended holding period: 3 years

This Product is designed for short-term investments. You should be prepared to hold your investment in the Product for at least 3 years.

You can request the redemption of your shares on any day of the week, except on public holidays and on the days on which French markets are closed (see 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.

How can I complain?

If you wish to make a complaint regarding the Product, the Product manufacturer or the person distributing or advising you about the Product, with a view to having a right recognised or a damage remedied, please send us a written request, describing the problem and the details of the complaint, by post or e-mail, to:

Edmond de Rothschild Asset Management (France), 47, rue du Faubourg Saint-Honoré, 75401 Paris Cedex 08, France.

E-mail: contact-am-fr@edr.com

Website: www.edmond-de-rothschild.com.

Other relevant information

Performance Scenarios: The latest performance scenarios are updated monthly at <https://funds.edram.com/>

Past performance: Past performances for the last 9 years can be downloaded at <https://funds.edram.com/>

When this Product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about the contract in question, such as the costs associated with the contract – which are not included in the costs mentioned in this document –, the person to contact in the event of a claim, and the procedures to follow if the insurance company fails, are provided in the contract's key information document, which must be given to you by your insurer or broker, or any other insurance intermediary, in compliance with their legal obligation.

Depending on your tax regime, any capital gains and income derived from your shareholdings in the UCI may be subject to taxation. We advise you to discuss this with the UCI marketer or your tax advisor.

Other Product information documents are available in French and can be obtained free of charge on request from the management company, Edmond de Rothschild Asset Management (France), Registered office: 47, rue du Faubourg Saint-Honoré, 75401 Paris Cedex 08, France - Website: www.edmond-de-rothschild.com.

Telephone: +33 (0) 140 172 525. E-mail: contact-am-fr@edr.com.

This Product promotes environmental or social characteristics, within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "SFDR Regulation"). Environmental, social and governance (ESG) criteria are one of the components that are managed, but their weighting in the final decision is not defined in advance.

This Key Information Document (KID) is updated at least once a year.