



**EDMOND  
DE ROTHSCHILD**

# EDR FUND EQUITY OPPORTUNITIES A-EUR / B-EUR

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GLOBAL EQUITY SICAV

US AND INTERNATIONAL EQUITY

FUND SIZE : EUR 47.88 mil.

All investors : AT BE CH DE ES FR GB IT LU NL

Restricted registration / Qualified investors : SG



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The definition of the risk and reward category is based on the historical performance data and/or the risk limit indicated in the Sub-Fund's investment policy.

It may not be a reliable indication of the future risk profile of the Sub-Fund.

The risk and reward category shown may change over time. Category 1 does not signify a risk-free investment.

This Sub-Fund is rated in category 6, in accordance with the type of shares and geographical zones presented in the "objectives and investment policy" section.

## Fund characteristics

### Legal status

**Sub-fund launch date :** 10/07/2015

**Recommended investment period :** > 5 years

**Fund domicile :** Luxembourg

### Administrative Information

**Management Company :** Edmond de Rothschild Asset Management (Luxembourg)

**Management company by delegation :** Edmond de Rothschild Asset Management (France)

**Valuation :** Daily

**Administration :** Edmond de Rothschild Asset Management (Luxembourg)

**Decimised :** 3 decimals

**Depository :** Edmond de Rothschild (Europe)

**Initial minimum subscription :** 1 Share

**Subscription & Redemption conditions :**

Daily before 12.30 pm C.E.T. on day's net asset value

**Management Subscription/Redemption fees**

**Actual management fees :** 1,2%

**Performance fees :** yes

**Maximum entry fees :** 3%

**Maximum exit fees :** no

## Share characteristics

	Class A	Class B
<b>Net asset value (EUR) :</b>	181.47	130.93
<b>Class creation date</b>	10/07/2015 <sup>(D)</sup>	22/02/2016
<b>ISIN code :</b>	LU1160358633	LU1336296451
<b>Bloomberg code :</b>	EDRGLVE LX	EDRGLBE LX
<b>Lipper code :</b>	68320348	68359032
<b>Telekurs code :</b>	26428657	30704761
<b>Distribution :</b>	Accumulation	Distribution
<b>Latest coupon :</b>	-	0.44 on the 04/08/2020

## Fund Managers

Aymeric GASTALDI, Christophe FOLIOT

## Risks

The main risks of this UCITS are:

- Equity risk
- Currency risk
- Credit risk
- Discretionary management risk
- Interest rate risk

## GENERAL INFORMATION

### Investment objective

Based on a recommended investment horizon of more than five years, the Sub-Fund's investment objective is to generate performance by selecting international securities that are likely to reduce their discount relative to their business sector or the market on which they are listed.

## PERFORMANCES

### Performance (Basis 100 - Net of fees)



**Benchmark (Index) :** MSCI World (NR) (EUR)

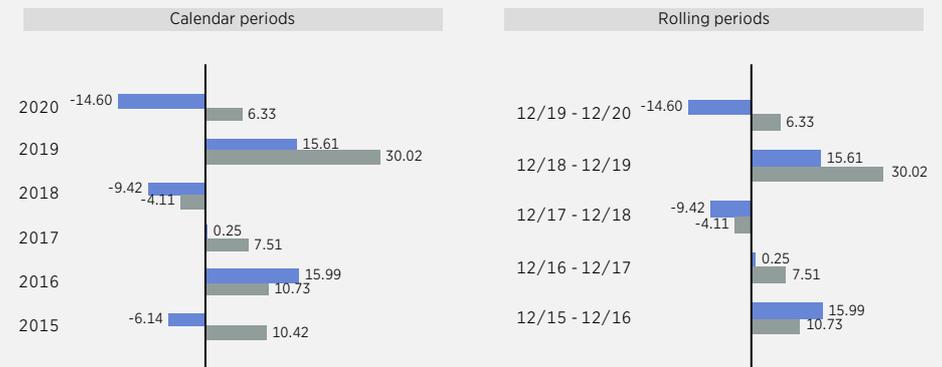
**Market index (Market index) :** MSCI World (NR) (EUR)

The benchmark has changed since this UCI was created. The performance data for the benchmark has been chain-linked in order to take the successive changes into account.

*Past performance is not an indication of future performance. It may vary over time. Reported performance does not take into account costs and fees on issues and redemptions of units, but does include ongoing charges and intermediary fees as well as any performance fees charged.*

*(D) once the legal nature of this UCITS is amended, with no impact on the purpose of the fund, and once the performance history is preserved, the launch date of the fund may fall after the start date of the performance history.*

### Annual performances (Net of fees)



### Rolling performance as of 31 December 2020 (Net of fees)

	Cumulative						Since inception	Annualised Since inception
	1 month	YTD	1 year	3 years	5 years	10 years		
Class (A)	2.62	-14.60	-14.60	-10.57	3.99	45.95	81.47	4.86
Index	1.91	6.33	6.33	32.57	57.82	168.05	170.18	8.23
Market index	1.91	6.33	6.33	32.57	57.82	180.99	198.99	9.10

**Statistics** (Rolling periods)

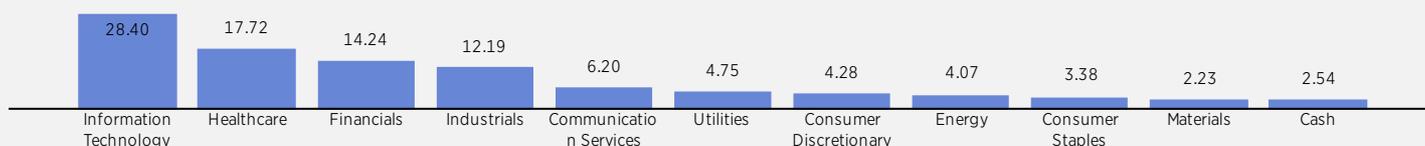
	52 weeks (week. perf.)		3 years (month. perf.)		5 years (month. perf.)	
	Class	Index	Class	Index	Class	Index
Volatility	35.79	26.34	24.14	16.60	20.45	13.75
Tracking error	15.13		11.22		9.92	
Sharpe ratio	-0.41	0.23	-0.13	0.62	0.06	0.72
Information ratio	-1.36		-1.20		-0.88	
Alpha	-0.40		-1.27		-0.90	
Beta	1.26		1.35		1.36	
R2	0.86		0.86		0.84	
Correlation	0.93		0.93		0.92	

**Performance analysis**

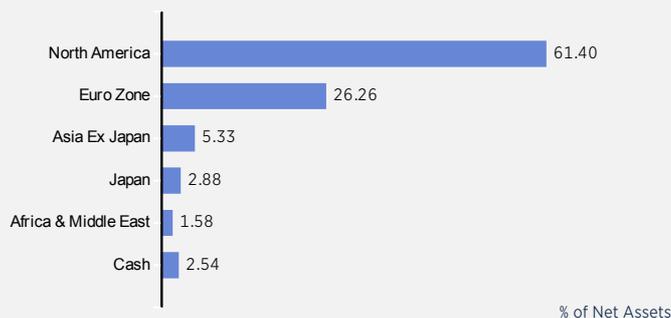
	Since 09/06/2008 (month. perf.)
% of positive performances	60.26
Minimum return	-33.23
Maximum return	21.59
Payback period	256 day(s)

PORTFOLIO ANALYSIS

**Sector breakdown** % of Net Assets



**Area breakdown**



**Various ratios**

Class	Carbon Exposure (tons eq. CO2/M€ of turnover) - Coverage	Weighted average ESG rating - Coverage Rate
Classe	300 90%	23 100%

**Top holdings**

10 Main holdings (Number of holdings : 47)

	Sector	Expo (%NA)
GLOBAL PAYMENTS INC	Information Technology	3.82
BANK OF AMERICA CORP	Financials	3.71
CHARLES SCHWAB CORP/THE	Financials	3.50
AMADEUS IT HOLDING SA	Information Technology	3.40
SYSCO CORP	Consumer Staples	3.38
MEDTRONIC PLC	Healthcare	3.38
NETAPP INC	Information Technology	3.06
ON SEMICON.	Information Technology	2.95
CVS HEALTH CORP	Healthcare	2.73
BAXTER INTERNATIONAL INC	Healthcare	2.71
<b>Total</b>		<b>32.65</b>

**Financial data** (weighted averages)

PER 2020	PER 2021	EPS var. 2020/2021	PCF 2020	PBV 2020	Yield 2020
22.97	21.54	7.22	11.74	2.38	1.77

**Main movements of the month**

**New positions**

SIGNATURE BK.  
BROOKDALE SENIOR LIVING I

**Strengthened positions**

NEXTERA ENERGY INC  
SCHLUMBERGER LTD  
PING AN HEALTHCARE AND TE

**Sold**

KINGSPAN GROUP PLC  
PNC FINANCIAL SERVICES GR

**Reduced**

NORDSTROM INC  
MODERNA INC  
FEDEX CORP  
FIRST QUANTUM MINERALS LT

PERFORMANCE CONTRIBUTION

**Top 5 positive performers**

(from 30/11/2020 to 31/12/2020)

	Av. weight (%)	Contribution (%)
NETAPP INC	2.94	0.56
FIRST QUANTUM MINERALS LTD	2.09	0.46
NORDSTROM INC	1.39	0.32
ON SEMICON.	2.79	0.30
GLOBAL PAYMENTS INC	3.51	0.28

**Top 5 negative performers**

(from 30/11/2020 to 31/12/2020)

	Av. weight (%)	Contribution (%)
FEDEX CORP	2.43	-0.27
KINGSPAN GROUP PLC	0.80	-0.22
GILEAD SCIENCES INC	2.33	-0.13
ORANGE SA	2.59	-0.12
MODERNA INC	0.44	-0.11

Data sources: Edmond de Rothschild Asset Management - Accounting Data - External Data Providers - Sustainability ESG Rating



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http://funds.edram.com

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## GLOSSARY

The VOLATILITY of a security is the difference between performance and average performance and therefore makes it possible to gauge the consistency of performance obtained. It comprises a measure of risk. If this is zero, the individual performances are identical. The higher it is, the greater the difference between individual performances.

The TRACKING ERROR shows the volatility of a funds relative performance against that of its benchmark. It shows the difference between performances and their average and so makes it possible to gauge the consistency of relative performance. The lower the tracking error, the closer the funds performance is to that of its benchmark.

The ALPHA corresponds to the funds average performance. More specifically, it measures the fund managers added value while cancelling out market influence, which cannot be controlled. This measure is expressed as a percentage.

The SHARPE RATIO shows the funds outperformance against a zero-risk interest rate, adjusted for fund volatility.

Other definitions and methodologies are available in our fund center at [www.edmond-de-rothschild.com](http://www.edmond-de-rothschild.com), under the heading "Funds".