



**EDMOND
DE ROTHSCHILD**

EDR SICAV - EQUITY EURO SOLVE O-EUR

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EUROPEAN EQUITY SICAV



EUROPEAN EQUITY

FUND SIZE : EUR 206.38 mil.

All investors : CH DE ES FR GB LU PT



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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 5, in accordance with the type of shares and geographical zones presented in the "objectives and investment policy" section.

Fund characteristics

Legal status

SICAV launch date : 07/12/2015

AMF classification : -

Recommended investment period : > 3 years

Fund domicile : France

Administrative Information

Management Company : Edmond de Rothschild Asset Management (France)

Valuation : Daily

Administration : CACEIS Fund Admin.

Decimalised : 3 decimals

Depository : Edmond de Rothschild (France)

Initial minimum subscription : 5 000 000 EUR

Subscription & Redemption conditions :

Every day before 12.30 p.m. on that day's NAV, calculated the following day (D+1)

Management Subscription/Redemption fees

Actual management fees : 0.6%

Performance fees : yes

Maximum entry fees : no

Maximum exit fees : no

Share characteristics

Net asset value (EUR) : 91.62
Class creation date : 07/05/2018
ISIN code : FR0013222882
Bloomberg code : EDREESD FP
Lipper code : 68536985
Telekurs code : 34854148
Distribution : Distribution
Latest coupon : 0.85 on the 06/01/2021

Fund Managers

Michaël NIZARD, Marie de LEYSSAC, Thomas IGNACZAK

Risks

The main risks of this UCITS are:

- Equity risk
- Capital risk
- Currency risk
- Risk linked to derivatives
- Interest rate risk

Restricted registration / Qualified investors : IT

GENERAL INFORMATION

Investment objective and SRI approach

The aim of the Sub-fund, over its recommended investment horizon, is to provide partial exposure to the performance of eurozone markets, while at the same time implementing full or partial permanent equity risk hedging on futures and options markets based on the Manager's expectations. The aforementioned companies are selected on the basis of an analysis of both financial profitability and compliance with non-financial criteria.

PERFORMANCES

Performance (Basis 100 - Net of fees)



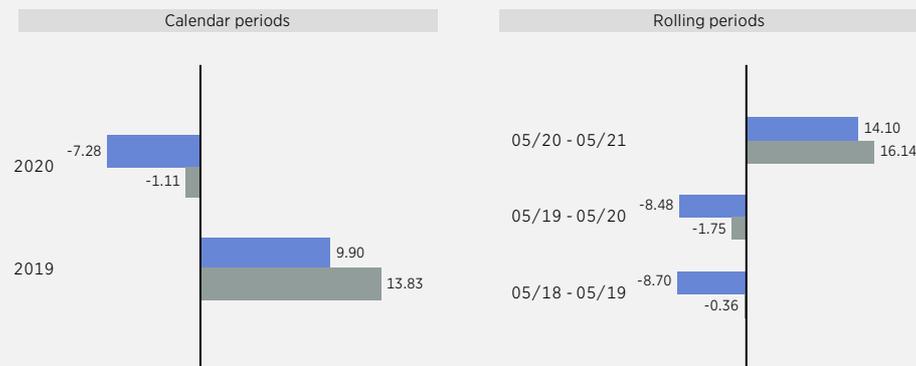
Benchmark (Index) : 56% MSCI EMU (NR) + 44% Eonia Capitalisé (EUR)

Market index (Market index) : MSCI EMU (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.

Annual performances (Net of fees)



Rolling performance as of 31 May 2021 (Net of fees)

	Cumulative						Annualised
	1 month	YTD	1 year	3 years	5 years	10 years	Since inception
Class (O)	1.62	7.19	14.10	-4.65	-	-	-5.50
Index	1.39	7.64	16.14	13.70	-	-	13.00
Market index	2.48	14.07	35.15	23.09	-	-	19.80

Statistics (Rolling periods)

	52 weeks (week. perf.)		3 years (month. perf.)	
	Class	Index	Class	Index
Volatility	10.07	9.41	11.66	9.42

Performance analysis

	Since 07/05/2018 (month. perf.)
% of positive performances	54.05
Minimum return	-19.61
Maximum return	8.72
Payback period	285 day(s)

PORTFOLIO ANALYSIS

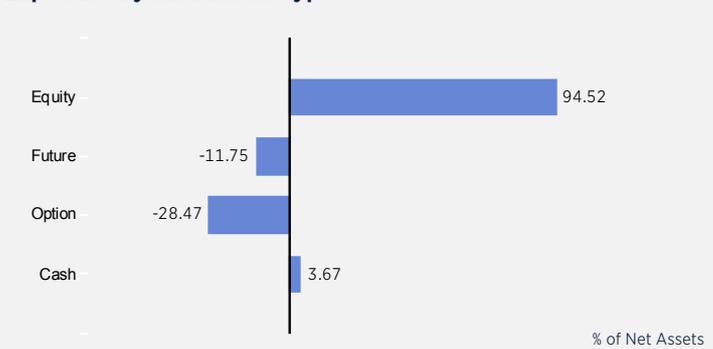
Various ratios

Classe	Carbon Exposure (tons eq. CO2/M€ of turnover) - Coverage		Weighted average ESG rating - Coverage Rate	
	177	98%	12	99%

Equity exposure

	31/05/2021
Classe	51.57

Exposure by instrument type



USEFUL INFORMATIONS FOR THE SCR CALCULATION

Effects of standard shocks in %

Interest Rates SCR	
Interest rate up SCR	0.00
Interest rate down SCR	0.00
Equity SCR	
Equity Type 1 SCR	23.39
Equity Type 2 SCR	0.00
Currency SCR	0.00
Product Market Risk SCR	23.39

Calculation methodology

The SCR (Solvency Capital Requirement) corresponds to the economic capital that an insurance or reinsurance company requires to limit its risk of ruin to 0.5% over a one-year horizon. The SCR presented here is the intrinsic market SCR which represents the effects of the standard shock linked to this portfolio, without modelling the effect of financial variables on the liabilities. This intrinsic market SCR is not the regulatory market SCR, which takes account of the impact of financial variables on the liabilities. The individual and aggregate SCR calculations are based on the guidelines published by the EIOPA.

Applied equity shocks	
OECD Equities :	-44.52
Other equity	-54.52

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



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http://funds.edram.com

More detailed reporting is available on request

This document is not contractual.

Past performance is not a reliable indicator of future performance. Performance data is calculated with dividends reinvested.

Edmond de Rothschild Asset Management (France) 47, rue du Faubourg Saint-Honoré- 75401 Paris Cedex 08. - www.edram.fr Public limited company with Executive and Supervisory Boards and capital of €11,033,769 AMF approval number GP 04000015 - 332.652.536 R.C.S. PARIS

DETAILS ON THE SCR CONTRIBUTION

Equities SCR : 23.39 Currency SCR : -

Security Name	Instrument	Country / Area	Market value in Euro (% of Net Assets)	Equity risk exposure (% of Net Assets)	Contribution to the Equity SCR (%)	Contribution to the Currency SCR
EdR SICAV - Equity Euro Solve			100.00	54.29	23.39	-
Performance driver - Equity			94.09	72.17	41.23	-
Performance driver - Equity EUR	Miscellaneous - Other	EUR	94.09	72.17	41.23	-
Hedge Equity > 1 Year			1.15	-6.09	-5.59	-
ISE_/1222/P3600.0	Put Index Option	EUR	1.22	-6.47	-6.03	-
ISE_/1222/P3200.0	Put Index Option	EUR	-0.07	0.37	0.43	-
Hedge Equity Quarter 1			0.25	-1.91	-2.85	-
ISE_/0322/P2950.0	Put Index Option	EUR	-0.02	0.13	0.26	-
ISE_/0322/P3300.0	Put Index Option	EUR	0.26	-2.05	-3.11	-
Hedge Equity Quarter 2			0.49	-3.19	-3.22	-
ISE_/0622/P3200.0	Put Index Option	EUR	-0.03	0.20	0.28	-
ISE_/0622/P3600.0	Put Index Option	EUR	0.52	-3.40	-3.50	-
Hedge Equity Quarter 3			0.11	-1.56	-2.98	-
ISE_/0921/P3100.0	Put Index Option	EUR	-0.02	0.27	1.04	-
ISE_/0921/P3500.0	Put Index Option	EUR	0.14	-1.84	-4.02	-
Hedge Equity Quarter 4			0.25	-2.43	-3.19	-
December 21 Puts on	Put Index Option	EUR	0.27	-2.61	-3.56	-
ISE_/1221/P3200.0	Put Index Option	EUR	-0.02	0.18	0.37	-
Sell Call			-0.03	-2.69	-	-
IR1_/0621/C4150.0	Call Index Option	EUR	0.00	-0.36	-	-
IR2_/0621/C4150.0	Call Index Option	EUR	-0.01	-0.87	-	-
ISE_/0621/C4150.0	Call Index Option	EUR	-0.02	-1.46	-	-
Cash (Deposits/Margin call included)			3.69	-	-	-
EUR	Cash*	EUR	3.69	-	-	-
EdR SICAV - Equity Euro Solve			100.00	54.29	23.39	-

*Deposits/Margin call included

PRODUCT DISCLAIMER

This document was issued on 31/05/2021 by EDMOND DE ROTHSCHILD ASSET MANAGEMENT (FRANCE)

47, rue du Faubourg Saint-Honoré

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A limited company with executive and supervisory boards and capital of 11,033,769

AMF approval number GP 04000015

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A detailed description of the target investor provisions and the risks specific to UCIs can be found in the prospectus of this UCI authorized by FINMA for the offering to non-qualified investors in Switzerland. The status, the prospectus, the key investor information document as well as the annual, half-yearly and quarterly reports are available on request from Edmond de Rothschild Asset Management (France), its distributors and/or **representatives and/or contacts, a list of whom is available on the following website (<http://funds.edram.com>)**, so that investors can assess their risk and form their own opinion independently of any entity of the Edmond de Rothschild Group, by seeking, if necessary, the advice of advisors specialized in these questions, to ensure in particular the appropriateness of this investment to their financial situation, to their experience, and to their investment objectives.

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Switzerland (Legal Representative and Paying agent): *Edmond de Rothschild (Suisse) S.A.*

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Switzerland

EdR SICAV - Equity Euro Solve (O) is registered with the CNMV under number 1801

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Each stock is awarded an ESG rating within Edmond de Rothschild Asset Management (France). To reach an ESG rating, the investment team conducts in-depth fundamental analysis which involves meeting the company's executive management. The team uses quantitative and qualitative estimations sourced from companies, extra-financial rating agencies and brokers. Each stock is rated according to a 7-point scale from CCC to AAA. Only the best ratings - AAA, AA and A - are eligible for the portfolio. Ratings are revised regularly.

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, under the heading "Funds".