


**EDMOND
DE ROTHSCHILD**

EDMOND DE ROTHSCHILD INDIA (CRE)

EDR INDIA (CRE)



INDIA EQUITY FUND

EMERGING MARKETS EQUITY

FUND SIZE : EUR 85.83 mil.

All investors : AT BE CH DE ES FR LU NL



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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

Fund inception date : 09/02/2005

AMF classification : International Equity

Recommended investment period : > 5 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 : 1 Share

Subscription & Redemption conditions :

Daily before 9.30 am C.E.T. on day's net asset value

Management Subscription/Redemption fees

Actual management fees : 1.7%

Performance fees : yes

Maximum entry fees : 3%

Maximum exit fees : no

Share characteristics

Net asset value (EUR) : 127.71

Share issue date : 11/01/2018

ISIN code : FR0013307402

Bloomberg code : ERINCR FP

Lipper code : 68467787

Telekurs code : 39744821

Distribution : Accumulation

Latest coupon : -

Fund Managers

Kévin NET, Patricia URBANO

Risks

The main risks of this UCITS are:

- Equity risk
- Capital risk
- Currency risk
- Credit risk
- Risk linked to investing in emerging markets

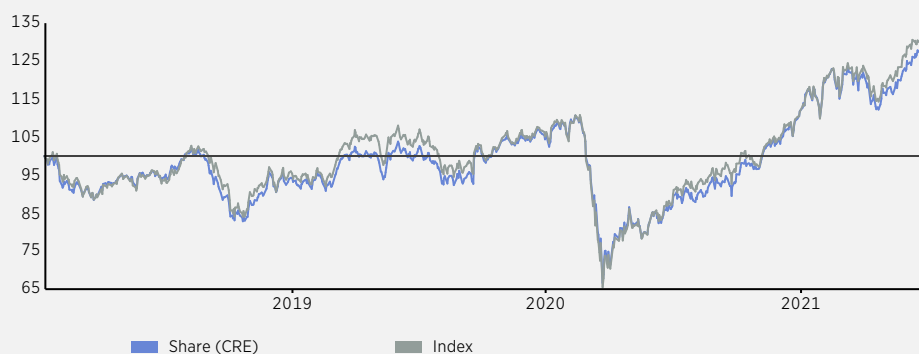
GENERAL INFORMATION

Investment objective and SRI approach

Over a recommended investment period of more than five years, the UCITS is managed with the aim of achieving net asset value growth by investing in companies in the Indian subcontinent (essentially India, but also Pakistan, Sri Lanka and Bangladesh), in accordance with selection criteria described in the investment strategy.

PERFORMANCES

Performance (Basis 100 - Net of fees)

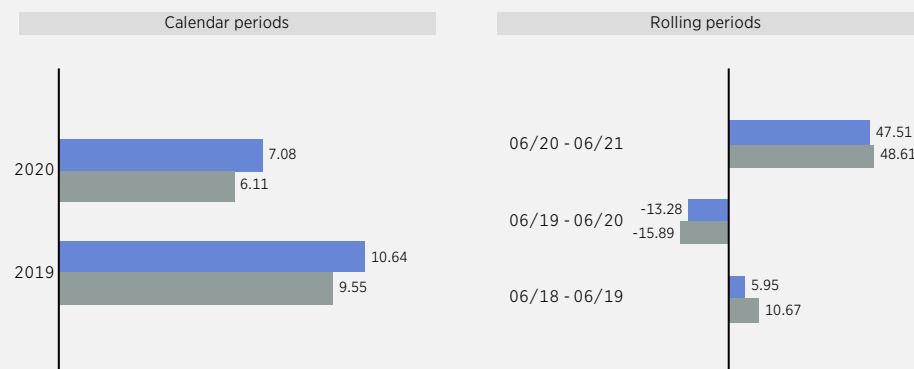


Benchmark (Index) : MSCI India 10/40 (USD) NR (EUR)

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 30 June 2021 (Net of fees)

	Cumulative							Annualised
	1 month	YTD	1 year	3 years	5 years	10 years	Since inception	Since inception
Share (CRE)	3.86	14.34	47.51	35.53	-	-	27.71	7.31
Index	2.44	16.25	48.61	38.34	-	-	29.65	7.77

STATISTICS & PERFORMANCE ANALYSIS

Statistics (Rolling periods)

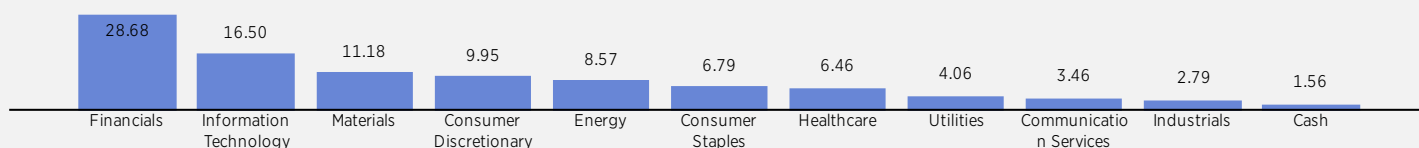
	52 weeks (week. perf.)		3 years (month. perf.)	
	Share	Index	Share	Index
Volatility	17.46	17.05	23.32	23.56
Tracking error	3.70		3.52	
Sharpe ratio	2.48	2.53	0.47	0.50
Information ratio	0.03		-0.22	
Alpha	0.00		-0.04	
Beta	1.00		0.98	
R2	0.95		0.98	
Correlation	0.98		0.99	

Performance analysis

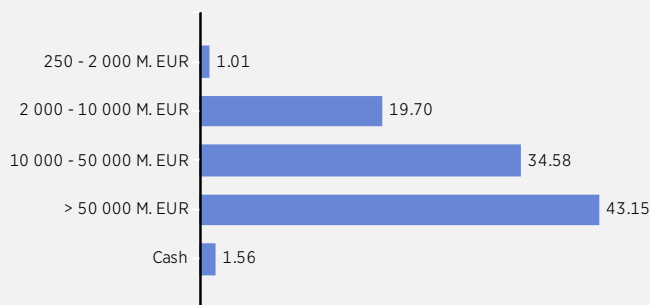
	Since 11/01/2018 (month. perf.)
% of positive performances	52.38
Minimum return	-32.99
Maximum return	15.55
Payback period	231 day(s)

PORTFOLIO ANALYSIS

Sector breakdown % of Net Assets



Market cap breakdown % of Net Assets



Various ratios

Classe	Carbon Exposure (tons eq. CO2/M€ of turnover) - Coverage		Weighted average ESG rating - Coverage Rate	
	873	91%	26	99%

Top holdings

10 Main holdings (Number of holdings : 35)

	Sector	Expo (%NA)
INFOSYS TECHNOLOGIES LTD	Information Technology	9.60
RELIANCE INDUSTRIES LTD	Energy	8.57
HOUSING DEVELOPMENT	Financials	7.61
ICICI BANK LTD	Financials	7.19
BAJAJ FINANCE LTD	Financials	4.22
AXIS BANK LTD	Financials	4.07
ASIAN PAINTS LTD	Materials	3.75
TATA CONSULTANCY SERVICES	Information Technology	3.59
HDFC BANK LTD	Financials	3.47
HCL TECHNOLOGIES LTD	Information Technology	3.31
Total		55.38

Financial data (weighted averages)

PER 2021	PER 2022	EPS var. 2021/2022	PCF 2021	PBV 2021	Yield 2021
27.19	23.94	21.37	22.47	4.56	0.92

Main movements of the month

New positions

QUESS CORP LTD

Strengthened positions

APOLLO HOSPITALS ENTERPRI

Sold

No position sold

Reduced

TATA CONSULTANCY SERVICES
TATA STEEL LTD
NESTLE INDIA LTD
BHARTI AIRTEL LTD

PERFORMANCE CONTRIBUTION

Top 5 positive performers

(from 31/05/2021 to 30/06/2021)

	Av. weight (%)	Contribution (%)
INFOSYS TECHNOLOGIES LTD	9.04	1.24
GUJARAT GAS LTD	2.20	0.47
BAJAJ FINANCE LTD	4.25	0.32
INFO EDGE INDIA LTD	2.36	0.31
APOLLO HOSPITALS ENTERPRISE LTD	2.07	0.30

Top 5 negative performers

(from 31/05/2021 to 30/06/2021)

	Av. weight (%)	Contribution (%)
ICICI BANK LTD	7.37	-0.32
HOUSING DEVELOPMENT FINANCE CORP	7.87	-0.19
RELIANCE INDUSTRIES LTD	8.98	-0.12
SBI CARDS & PAYMENT SERVICES LTD	1.26	-0.08
HAVELLS INDIA LTD	1.52	-0.06

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



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http://funds.edram.com

This document is not contractual.

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

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

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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 and half-yearly 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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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".