



**EDMOND  
DE ROTHSCHILD**

# EDR SICAV - GLOBAL ALLOCATION I- EUR

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FLEXIBLE GLOBAL DIVERSIFIED (20-80% EQUITIES) SICAV

MULTI-ASSET AND OVERLAY

FUND SIZE : EUR 13.56 mil.

All investors

: AT BE CH DE ES FR LU

Restricted registration / Qualified investors

: CH IT



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The risk indicator SRI rates this fund on a scale of 1 to 7. This indicator is used to assess the level of risk of this product in comparison to other funds and a category 1 rating does not mean that the investment is risk free. In addition, it indicates the likelihood that this product will incur losses in the event of market movements or our inability to pay you. This indicator assumes that you hold the product until the end of the recommended holding period of this fund. The actual risk may be very different if you choose to exit before the end of the recommended holding period of this Fund.

## Fund characteristics

### Legal status

SICAV launch date : 01/09/1998

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 : 500 000 EUR

Subscription & Redemption conditions :

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

Management Subscription/Redemption fees

Actual management fees : 0,7%

Performance fees : yes

Maximum entry fees : no

Maximum exit fees : no

## Share characteristics

Net asset value (EUR) : 168.98

Class creation date : 10/12/2009

Date of the new strategy

of the class : 31/03/2011

ISIN code : FR0010831545

Bloomberg code : LCFMFXI FP

Lipper code : 68037103

Telekurs code : 10817693

Distribution : Accumulation

Latest coupon : -

## Fund Managers

Michael NIZARD, Thomas IGNACZAK

## Risks

The main risks of this UCITS are:

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

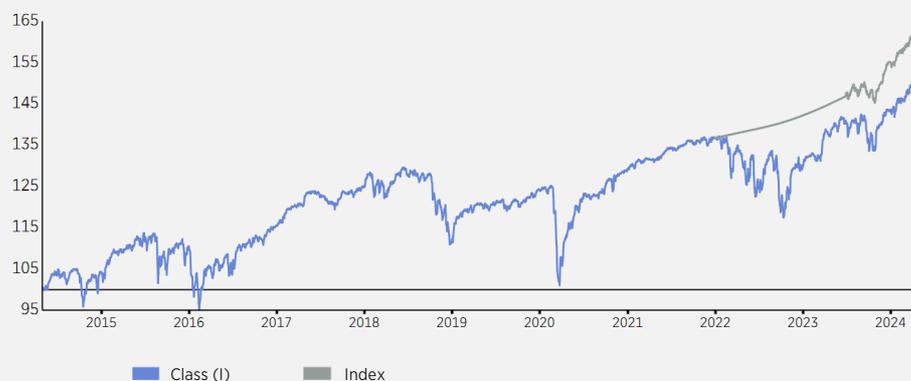
## GENERAL INFORMATION

### Investment objective

The Products aims to outperform its benchmark, net of fees, over a recommended investment period of more than three years via the discretionary and opportunistic management of a diversified portfolio across multiple asset classes (including equities, interest rates and currencies), with no restrictions as to sector or geographic region. 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.

## PERFORMANCES

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

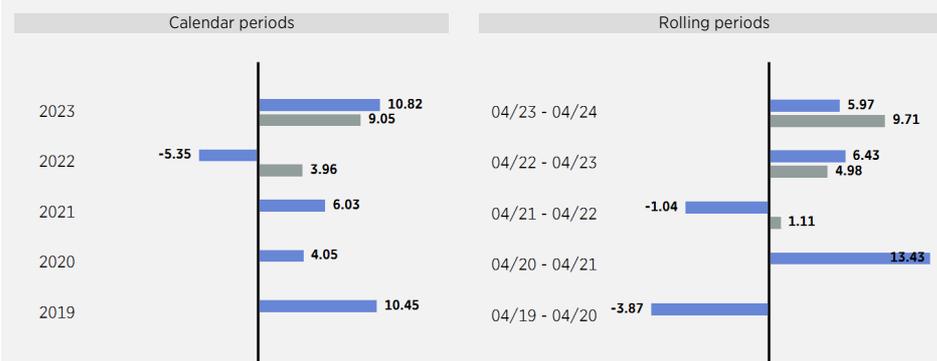


**Benchmark (Index) :** 40% MSCI World (NR) + 40% ICE BofA Euro Broad Mkt 3-5Y + 20% ICE BoFA 1-10 Year Euro Inflation-Linked Government (EUR)

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 performances and volatility are not a reliable indicator of future performance and volatility. They may vary over time. The performances shown do not take into account the fees and expenses borne at the time of issue and redemption of units but include ongoing charges, brokerage fees and any performance fees taken.*

### Annual performances ( Net of fees )



### Rolling performance as of 30 April 2024 ( Net of fees )

	Cumulative							Annualised
	1 month	YTD	1 year	3 years	5 years	10 years	Since inception	Since inception
Class (I)	-1.79	2.41	5.97	11.60	21.69	47.05	68.98	3.71
Index	-1.40	2.69	9.71	-	-	-	-	-

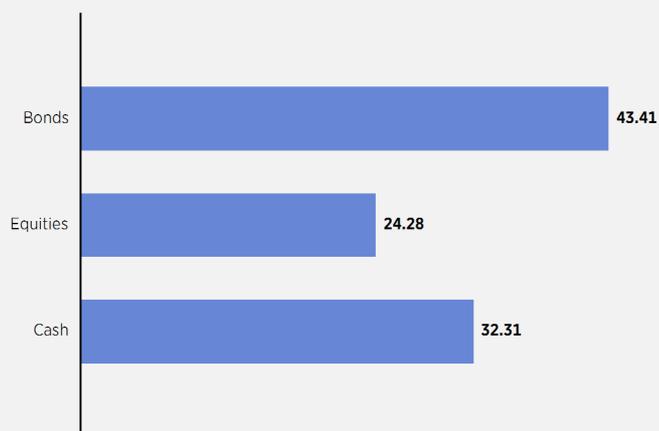
## GLOBAL PORTFOLIO'S ANALYSIS

### Key figures

Equity risk exposure	81.74
Yield (b)	5.77
Modified Duration (c)	6.14
Credit Sensitivity (d)	2.77
Inflation Sensibility	0.60
Rating (2/3)	BBB+

- (1) The lowest of the two actuarial rates (call and maturity) - The actuarial yield includes interest rate derivatives  
 (2) Analyses calculated excluding derivatives on the scope of interest rate instruments  
 (3) Calculated excluding unrated securities - Ratings source: Second best (S&P, Moody's, Fitch)  
 Long-term credit rating

### Breakdown by asset class



## EQUITIES ASSETS ANALYSIS

### Area breakdown \* Expo (%NA)



\* Carried out after breaking down the underlying Edmond de Rothschild group funds.

## FIXED INCOME ASSETS ANALYSIS

<b>Yield contribution (b)</b>	<b>Modified Duration Contribution (c)</b>	<b>Spread duration contribution (d)</b>	<b>Rating (3)</b>
4.76	6.10	2.73	BBB-

### Maturity breakdown

	Modified Duration Contribution (c)
0-1a	4.71
1-3a	0.83
3-5a	0.26
5-7a	0.60
7-10a	-0.65
10-15a	0.17
15-30a	0.17
<b>Total</b>	<b>6.10</b>

### Breakdown by asset class

	Spread duration contribution (d)
Finance	0.25
Govt	0.84
High yield	0.28
Investment grade	1.36
<b>Total</b>	<b>2.73</b>

### Rating breakdown

	Modified Duration Contribution (c)
AAA	3.35
AA	0.84
A	0.58
BBB	0.69
BB	0.07
B	0.06
Unknown	0.50
<b>Total</b>	<b>6.10</b>

## CASH ASSETS ANALYSIS

<b>Weight</b>	<b>Yield contribution (b)</b>	<b>Modified Duration Contribution (c)</b>	<b>Spread duration contribution (d)</b>	<b>Rating (3)</b>
32.31%	1.01	0.04	0.04	AA

## STATISTICS & PERFORMANCE ANALYSIS

### Statistics (Rolling periods)

	52 weeks (week. perf.)		3 years (month. perf.)	5 years (month. perf.)
	Class	Index	Class	Class
<b>Volatility (%)</b>	8.63	5.17	9.78	9.83
<b>Tracking error (%)</b>	5.13			
<b>Sharpe ratio</b>	0.35	1.25	0.24	0.34
<b>Information ratio</b>	-0.68			
<b>Alpha</b>	-0.13			
<b>Beta</b>	1.40			
<b>R2</b>	0.70			
<b>Correlation</b>	0.84			

### Performance analysis

	Since 10/12/2009 (month. perf.)
<b>% of positive performances</b>	64.53
<b>Minimum return (%)</b>	-9.04
<b>Maximum return (%)</b>	7.66
<b>Payback period</b>	579 day(s)

In this section, EdRAM presents a series of sustainability indicators linked to the fund and the benchmark or universe positions.

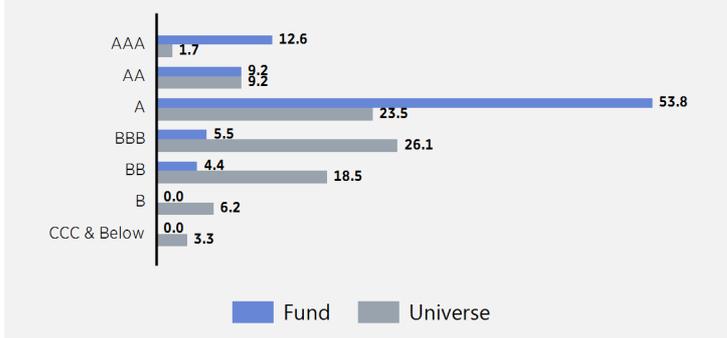


**Art. 8**  
SFDR Classification

- Exclusion
- SRI Label
- Best-in Universe  Best-in Class
- Impact
- Proxy voting
- Engagement

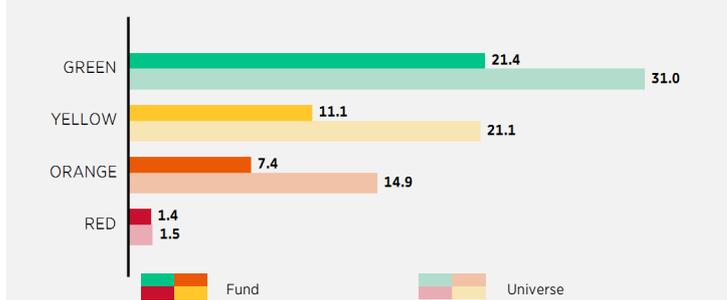
Engagement Formalized approach aimed at positively influencing the consideration of ESG issues by companies.

**Breakdown by ESG rating** (Weight in %)



ESG rating: source EdRAM/MSCI; translation of the ESG score into an ESG rating on a scale from AAA (best) to C (worst).

**Breakdown by Controversy** (Weight in %)



Source MSCI; red: very severe controversy(ies); orange: severe controversy(ies); yellow: significant controversy(ies); green: no major controversy(ies)

**Climate alignment (°C)**

Category	Value
Fund	1.74
Universe	3.39

Climate alignment (°C): the global warming trajectory (°C) of each company in the portfolio based on its carbon footprint (scopes 1, 2 and 3\*), the efforts undertaken to reduce it and the strategy announced to contribute to the fight against global warming. The trajectory is derived from the individual company's performance compared to a warming trajectory of the global economy of 1.5°C. The trajectories of the companies in the portfolio are then aggregated. Ratios as of 28/03/2024

**GHG emissions intensity (scopes 1 and 2)**

Category	Intensity (t CO2/m€)	Coverage (%)
Fund	6.77	54.71%
Universe	40.38	60.85%

Source : Carbon4 Finance ; Greenhouse gases (GHG) emissions intensity scopes 1 and 2\* tons CO2 per million Euros invested. Ratios as of 28/03/2024

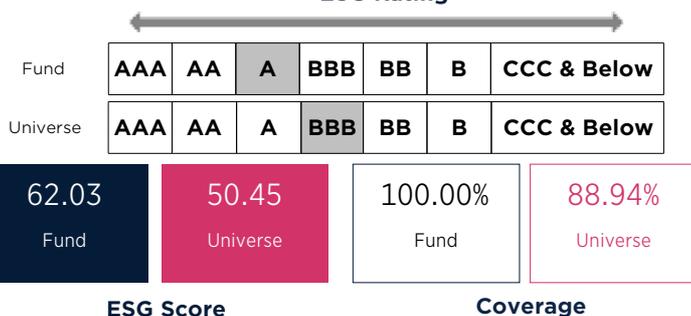
**GHG emissions intensity (scopes 1, 2 and 3)**

Category	Intensity (t CO2/m€)	Coverage (%)
Fund	141.47	95.54%
Universe	328.85	82.02%

Source : Carbon4 Finance ; GHG emissions intensity scopes 1,2 and 3\* tons CO2 per million Euros invested. Ratios as of 28/03/2024

\*Scope 1: direct emissions from resources owned and controlled by the company / Scope 2: indirect emissions from the production of energy purchased / Scope 3: all indirect emissions that are related to the company's operations and not included in Scope 2 \*\*Avoided emissions are the difference between the GHG emissions intensity and a reference scenario. \*\*\*Reduced emissions are the emissions resulting from the entity's own efficiency improvements, calculated as the company's current GHG emissions intensity compared to the same metrics 5 years ago.

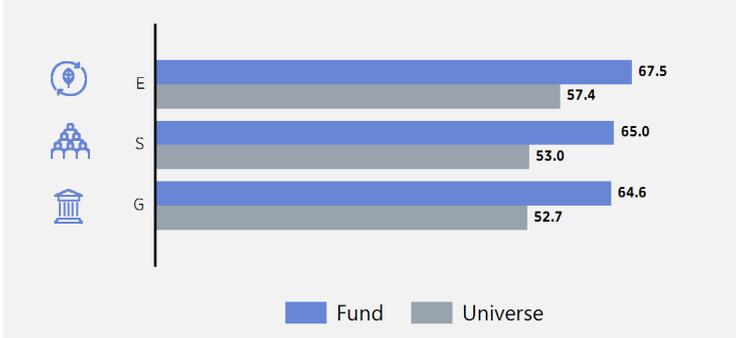
**ESG Rating**



ESG score: source EdRAM/MSCI; ESG score on a scale from 0 (worst score) to 100 (best score). ESG rating: source EdRAM/MSCI; translation of the ESG score into an ESG rating on a scale from AAA (best) to C (worst).

**ESG Score by pillar**

Coverage Fund / Benchmark: 100.0% / 89.4%



Source: EdRAM/MSCI; E, S and G scores on a scale from 0 (worst score) to 100 (best score)

**Top ESG Scores**

**5 Main issuers**

Company	ESG Score	Expo (%NA)
DIAGEO PLC	82.5	1.37
LEGRAND SA	82.5	0.67
ASML HOLDING NV	80.5	1.01
REED ELSEVIER NV	79.5	0.31
WELLPOINT INC	77.0	0.15
<b>Total</b>		<b>3.51</b>

ESG score: source EdRAM/MSCI; ESG score on a scale from 0 (worst score) to 100 (best score).

**Top GHG emissions intensity (scopes 1, 2 and 3)**

**5 Worst performers**

Company	GHG emissions intensity (t CO2/m€)	Expo (%NA)
CGE MICHELIN	3,374.7	0.24
NEXANS SA	860.3	0.27
REPUBLIC OF SERBIA	749.1	0.63
GAZTRANSPORT ET TECHNIGAZ SA	657.2	0.37
KONINKLIJKE PHILIPS ELECTRONIC	630.4	1.40
<b>Total</b>		<b>2.91</b>

Source : Carbon4 Finance ; GHG emissions intensity scopes 1,2 and 3\* tons CO2 per million Euros invested. Ratios as of 28/03/2024

**Top GHG emissions intensity savings (scopes 1, 2 and 3)**

**5 Best performers**

Company	GHG emissions intensity savings (t CO2/m€)	Expo (%NA)
KONINKLIJKE PHILIPS ELECTRONIC	-1,817.8	1.40
TERNA RETE ELETTRICA NAZIONALE	-1,425.6	0.60
SCHNEIDER ELECTRIC SE	-644.0	0.76
NEXANS SA	-482.0	0.27
VEOLIA ENVIRONNEMENT SA	-316.3	0.11
<b>Total</b>		<b>3.13</b>

Source : Carbon4 Finance ; GHG emissions intensity savings tons CO2 per million Euros invested; emissions saved being the sum of avoided emissions\*\* and reduced emissions\*\*\*. Emissions savings are "virtual" emissions that would exist unless the company had actively tried to decrease them. They are expressed as "negative emissions"; the lower the figure, the higher the emissions intensity savings. Ratios as of 28/03/2024

IN THIS SECTION, EDRAM PRESENTS A SERIES OF SUSTAINABILITY INDICATORS LINKED TO THE FUND AND THE BENCHMARK OR UNIVERSE POSITIONS.

EXPOSURE TO THE SUSTAINABLE DEVELOPMENT GOALS (SDGS)



Source: MSCI/EdRAM; Exposure to the 17 United Nations Sustainable Development Goals. Net activation (sum of positive and negative activations) of securities as a % of assets of the fund or index. Exposure is defined as the opportunity for each company to make a positive contribution to the achievement of the SDGs, through the products and services they offer and through their business practices;

Biodiversity data



**Biodiversity impact intensity (in MSAppb\* per €bn invested)**

Fund	29.09
Universe	75.93

Source Carbon4 Finance: MSAppb\* (mean species abundance, parts per billion euros invested or revenue) expresses the average relative abundance of original species compared to their abundance in pristine ecosystems. This indicator is the result of mathematical transformations, with the MSA scaled down. Km2 with 1 MSA.km2 lost, equivalent to the total concrete development of 1 km² of pristine natural area.



**Estimated percentage of operations in business sectors with a high potential for disturbing land and marine areas**

Fund	0.11
Universe	8.97

Source: MSCI, % of assets of the fund or index



**Estimated percentage of operations located in areas with highly fragile ecosystems**

Fund	31.40
Universe	47.35

Source: MSCI, % of assets of the fund or index

## PRODUCT DISCLAIMER

This document was issued on 30/04/2024 by EDMOND DE ROTHSCHILD ASSET MANAGEMENT (FRANCE)

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AMF approval number GP 04000015

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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 fund's 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 fund's performance is to that of its benchmark.

The ALPHA corresponds to the fund's 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 fund's outperformance against a zero-risk interest rate, adjusted for fund volatility.

Other definitions and methodologies are available at [www.edmond-de-rothschild.com](http://www.edmond-de-rothschild.com) under the "Fund Center" tab in the fund's downloadable factsheet documentation.