


**EDMOND  
DE ROTHSCHILD**

# EDR SICAV - TRICOLORE RENDEMENT I-EUR

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FRENCH EQUITY SICAV

labelRelance



EUROPEAN EQUITY

FUND SIZE : EUR 785.46 mil.

All investors : CH DE ES FR LU NL



| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|
|---|---|---|---|---|---|---|

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

SICAV launch date : 04/12/1998

AMF classification : Euro zone equity

Recommended investment period : &gt; 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 : 500 000 EUR

Subscription &amp; Redemption conditions :

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

### Management Subscription/Redemption fees

Actual management fees : 0,95%

Performance fees : yes

Maximum entry fees : no

Maximum exit fees : no

## Share characteristics

Net asset value (EUR) : 149.09

Class creation date : 16/04/2008

ISIN code : FR0010594325

Bloomberg code : TRICRNI FP

Lipper code : 68536974

Telekurs code : 3851230

Distribution : Accumulation

Latest coupon : -

## Fund Managers

François BRETON, Ariane HAYATE

## Risks

The main risks of this UCITS are:

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

Restricted registration / Qualified investors : CL IT SG

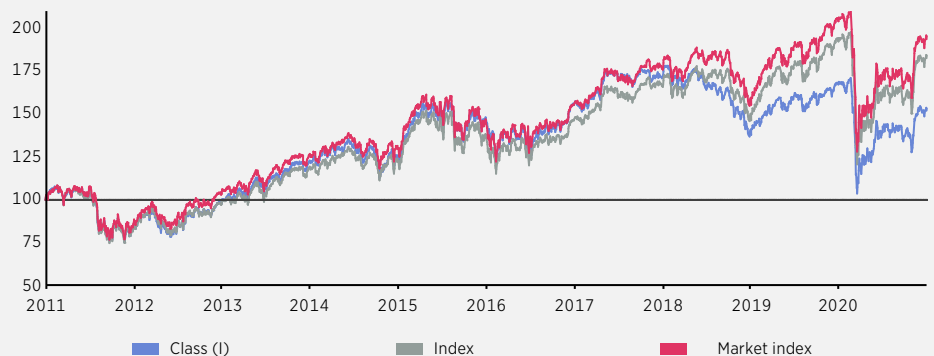
## GENERAL INFORMATION

### Investment objective and SRI approach

The management objective of the FCP, over a recommended investment period of more than 5 years, is to grow net asset value by investing in predominantly French companies whose valuation characteristics suggest that they are likely to perform strongly.

## PERFORMANCES

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



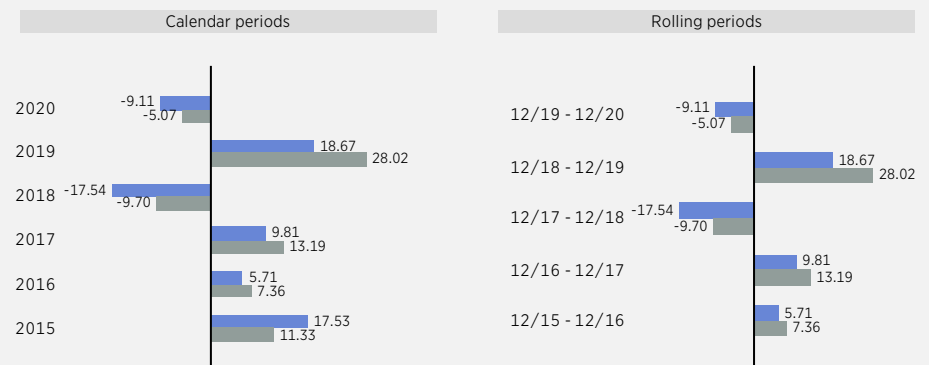
Benchmark (Index) : SBF 120 (NR) (EUR)

Market index (Market index) : SBF 120 (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 December 2020 (Net of fees)

|              | Cumulative |       |        |         |         |          |                 | Annualised      |
|--------------|------------|-------|--------|---------|---------|----------|-----------------|-----------------|
|              | 1 month    | YTD   | 1 year | 3 years | 5 years | 10 years | Since inception | Since inception |
| Class (I)    | 0.07       | -9.11 | -9.11  | -11.06  | 3.24    | 52.01    | 49.09           | 3.19            |
| Index        | 0.74       | -5.07 | -5.07  | 9.74    | 33.35   | 82.46    | 48.56           | 3.16            |
| Market index | 0.74       | -5.07 | -5.07  | 9.74    | 33.35   | 93.63    | 75.35           | 4.51            |

## STATISTICS & PERFORMANCE ANALYSIS

### Statistics (Rolling periods)

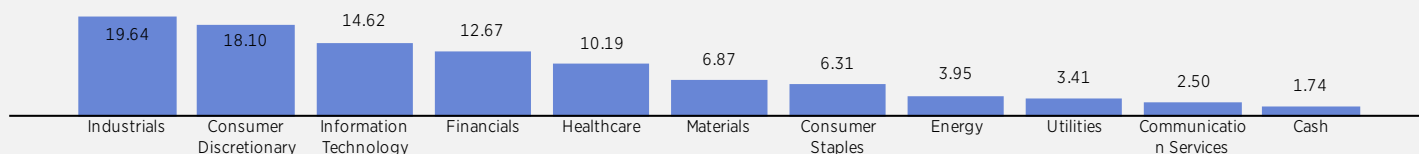
|                   | 52 weeks<br>(week. perf.) |       | 3 years<br>(month. perf.) |       | 5 years<br>(month. perf.) |       |
|-------------------|---------------------------|-------|---------------------------|-------|---------------------------|-------|
|                   | Class                     | Index | Class                     | Index | Class                     | Index |
| Volatility        | 34.72                     | 35.72 | 20.25                     | 20.67 | 17.37                     | 17.22 |
| Tracking error    | 4.14                      |       | 3.69                      |       | 3.69                      |       |
| Sharpe ratio      | -0.27                     | -0.16 | -0.17                     | 0.17  | 0.06                      | 0.37  |
| Information ratio | -0.90                     |       | -1.89                     |       | -1.43                     |       |
| Alpha             | -0.08                     |       | -0.57                     |       | -0.42                     |       |
| Beta              | 0.97                      |       | 0.96                      |       | 0.99                      |       |
| R2                | 0.99                      |       | 0.97                      |       | 0.95                      |       |
| Correlation       | 0.99                      |       | 0.98                      |       | 0.98                      |       |

### Performance analysis

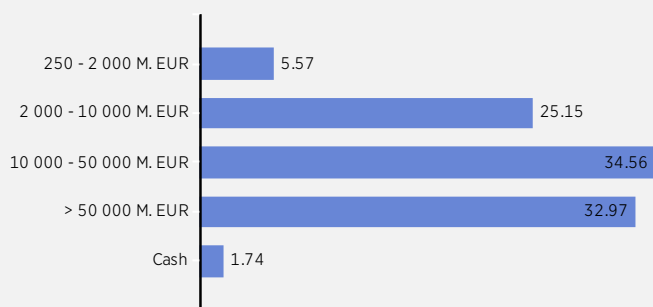
|                            | Since 16/04/2008<br>(month. perf.) |
|----------------------------|------------------------------------|
| % of positive performances | 56.86                              |
| Minimum return             | -31.30                             |
| Maximum return             | 20.00                              |
| Payback period             | 251 day(s)                         |

## PORTFOLIO ANALYSIS

### Sector breakdown % of Net Assets



### Market cap breakdown % of Net Assets



### Various ratios

| Classe | Carbon Exposure (tons eq.<br>CO2/M€ of turnover) - Coverage |     | Weighted average ESG rating<br>- Coverage Rate |      |
|--------|---|-----|--|------|
|        | 177   | 98% | 21   | 100% |

### Top holdings

#### 10 Main holdings (Number of holdings : 44)

|                          | Sector                 | Expo (%NA)   |
|--------------------------|------------------------|--------------|
| SANOFI-AVENTIS SA        | Healthcare             | 5.04         |
| AIR LIQUIDE SA           | Materials              | 5.04         |
| LVMH MOET HENNESSY LOUIS | Consumer Discretionary | 4.90         |
| ESSILORLUXOTTICA SA      | Consumer Discretionary | 4.13         |
| PERNOD-RICARD SA         | Consumer Staples       | 3.29         |
| BNP PARIBAS              | Financials             | 3.29         |
| WORLDLINE SA             | Information Technology | 3.05         |
| L'OREAL SA               | Consumer Staples       | 3.01         |
| THALES SA                | Industrials            | 3.01         |
| CREDIT AGRICOLE SA       | Financials             | 2.99         |
| <b>Total</b>             |                        | <b>37.76</b> |

### Financial data (weighted averages)

| PER 2020 | PER 2021 | EPS var.<br>2020/2021 | PCF 2020 | PBV 2020 | Yield 2020 |
|----------|----------|-----------------------|----------|----------|------------|
| 21.10    | 18.92    | 7.05                  | 10.34    | 1.78     | 2.36       |

### Main movements of the month

#### New positions

KAUFMAN & BROAD SA  
VIRBAC SA  
COFACE SA  
WAVESTONE  
VOLTALIA SA

#### Strengthened positions

GAZTRANSPORT ET TECHNIGAZ  
SOLUTIONS 30  
BUREAU VERITAS SA  
AXWAY SOFTWARE SA

#### Sold

ARKEMA SA  
VINCI SA

#### Reduced

UBISOFT ENTERTAINMENT  
WORLDLINE SA  
HERMES INTERNATIONAL  
NEXANS SA  
STMICROELECTRONICS NV

## PERFORMANCE CONTRIBUTION

### Top 5 positive performers

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

|                                  | Av. weight (%) | Contribution (%) |
|----------------------------------|----------------|------------------|
| LVMH MOET HENNESSY LOUIS VUITTON | 4.75           | 0.28             |
| NEXANS SA                        | 2.40           | 0.27             |
| ESSILORLUXOTTICA SA              | 4.16           | 0.24             |
| HERMES INTERNATIONAL             | 2.50           | 0.18             |
| CREDIT AGRICOLE SA               | 3.00           | 0.18             |

### Top 5 negative performers

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

|                        | Av. weight (%) | Contribution (%) |
|------------------------|----------------|------------------|
| SOLUTIONS 30           | 1.17           | -0.56            |
| SANOFI-AVENTIS SA      | 5.26           | -0.41            |
| STMICROELECTRONICS NV  | 2.62           | -0.22            |
| COMPAGNIE DE ST-GOBAIN | 2.49           | -0.15            |
| AIR LIQUIDE SA         | 5.23           | -0.14            |

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



contact-am@edr.com



<http://funds.edram.com>

More detailed reporting is available on request

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

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47, rue du Faubourg Saint-Honoré

75401 Paris Cedex 08

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AMF approval number GP 04000015

332.652.536 R.C.S. Paris

<http://www.edram.fr>

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18, rue de Hesse

1204 Genève

Switzerland

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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".