


**EDMOND
DE ROTHSCHILD**

EDR SICAV - EUROPE MIDCAPS R-EUR

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EUROPE EQUITY - MIDCAPS SICAV

EUROPEAN EQUITY

FUND SIZE : EUR 104.76 mil.

All investors : CH DE ES FR IT LU



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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

SICAV launch date : 22/12/1994

AMF classification : -

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

Management Subscription/Redemption fees

Actual management fees : 2,35%

Performance fees : yes

Maximum entry fees : 3%

Maximum exit fees : no

Share characteristics

Net asset value (EUR) : 369.53

Class creation date : 16/02/2009

ISIN code : FR0010614594

Bloomberg code : SHOEUME FP

Lipper code : 68543829

Telekurs code : 3994605

Distribution : Accumulation

Latest coupon : -

Fund Managers

Camilla NATHHORST ODEVALL, Ariane HAYATE

Risks

The main risks of this UCITS are:

- Equity risk
- Capital risk
- Credit risk
- Liquidity risk
- Interest rate risk

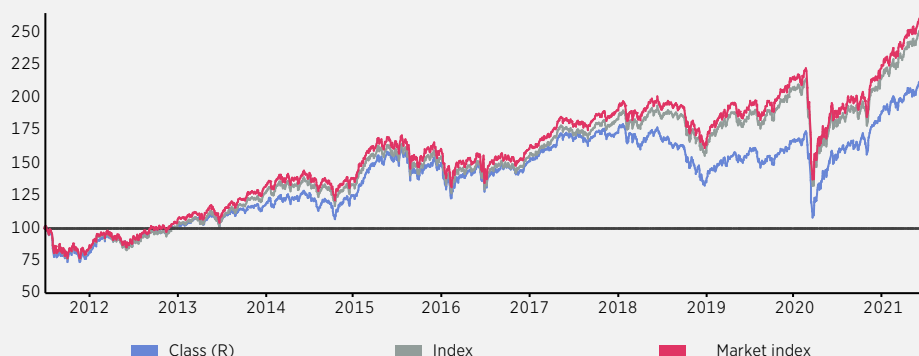
GENERAL INFORMATION

Investment objective

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 mid-cap companies in Europe. The selection criteria will be outlined in the investment strategy.

PERFORMANCES

Performance (Basis 100 - Net of fees)



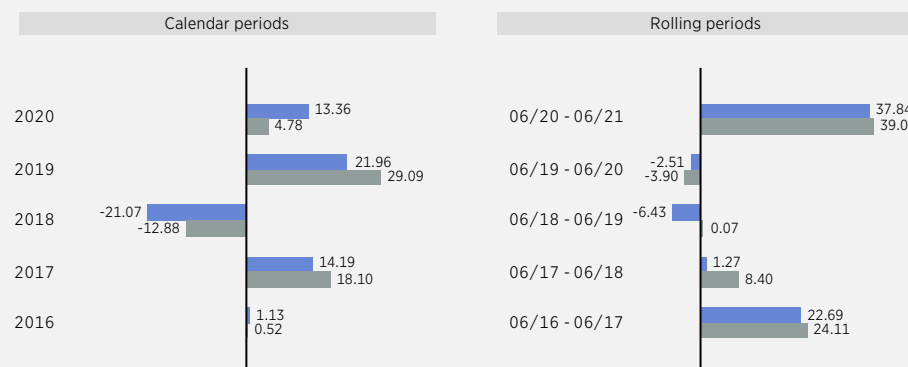
Benchmark (Index) : Stoxx Europe Small 200 (NR) (EUR)

Market index (Market index) : Stoxx Europe Small 200 (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
Class (R)	1.80	13.00	37.84	25.74	56.24	113.33	269.53	11.14
Index	0.26	15.16	39.02	33.69	79.87	148.92	341.50	12.75
Market index	0.26	15.16	39.02	33.69	79.87	158.30	388.88	13.68

STATISTICS & PERFORMANCE ANALYSIS

Statistics (Rolling periods)

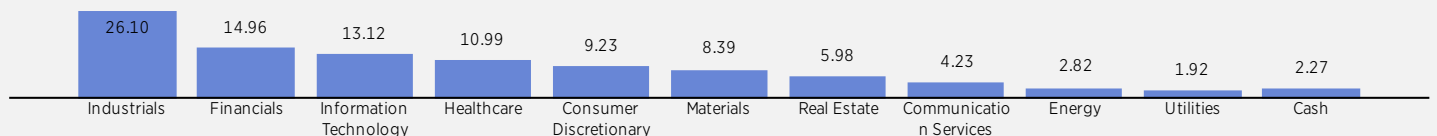
	52 weeks (week. perf.)		3 years (month. perf.)		5 years (month. perf.)	
	Class	Index	Class	Index	Class	Index
Volatility	15.69	15.29	20.82	19.77	17.02	16.13
Tracking error	5.10		4.78		4.43	
Sharpe ratio	2.26	2.44	0.40	0.53	0.57	0.80
Information ratio	-0.35		-0.47		-0.70	
Alpha	-0.01		-0.18		-0.24	
Beta	0.97		1.02		1.02	
R2	0.90		0.95		0.93	
Correlation	0.95		0.97		0.96	

Performance analysis

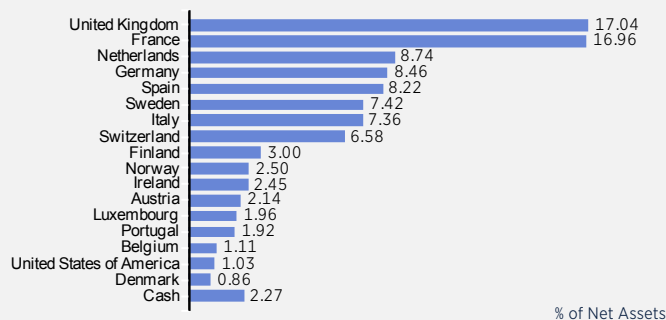
	Since 16/02/2009 (month. perf.)
% of positive performances	59.06
Minimum return	-29.54
Maximum return	16.45
Payback period	76 day(s)

PORTFOLIO ANALYSIS

Sector breakdown % of Net Assets



Country breakdown



Top holdings

10 Main holdings (Number of holdings : 50)

	Sector	Expo (%NA)
LUNDIN ENERGY AB	Energy	2.82
NEXI SPA	Information Technology	2.71
FINECOBANK BANCA FINECO	Financials	2.68
WEIR GROUP PLC/THE	Industrials	2.48
AIXTRON SE	Information Technology	2.47
ELIS SA	Industrials	2.46
KINGSPAN GROUP PLC	Industrials	2.45
SIGNIFY NV	Industrials	2.42
NEXANS SA	Industrials	2.35
ST JAMES'S PLACE PLC	Financials	2.30
Total		25.13

Various ratios

	Carbon Exposure (tons eq. CO2/M€ of turnover) - Coverage		Weighted average ESG rating - Coverage Rate	
Classe	236	86%	20	96%

Financial data (weighted averages)

PER 2021	PER 2022	EPS var. 2021/2022	PCF 2021	PBV 2021	Yield 2021
24.29	19.31	11.76	12.46	2.73	1.90

Main movements of the month

New positions

BANKINTER SA
STOREBRAND ASA
ARAMIS GROUP SAS
ACAST AB

Strengthened positions

PLASTIC OMNIUM SA
CINT GROUP AB
CORBION NV
VIRBAC SA
BIOMERIEUX

Sold

KINNEVIK INVESTMENT AB
AUTO TRADER GROUP PLC
BANCA PPO.EMILIA ROMAGNA

Reduced

APERAM

PERFORMANCE CONTRIBUTION

Top 5 positive performers

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

	Av. weight (%)	Contribution (%)
AIXTRON SE	2.28	0.67
NEXI SPA	2.61	0.30
ASCENTIAL PLC	2.10	0.28
FINECOBANK BANCA FINECO SPA	2.63	0.18
VAT GROUP AG	1.59	0.18

Top 5 negative performers

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

	Av. weight (%)	Contribution (%)
LINK MOBILITY GROUP ASA	1.12	-0.25
MELIA HOTELS INTERNATIONAL	2.11	-0.21
CONSTRUCCIONES Y AUXILIAR DE	2.03	-0.16
PLASTIC OMNIUM SA	2.11	-0.15
TAYLOR WIMPEY PLC	1.93	-0.14

Data sources: Edmond de Rothschild Asset Management - Accounting Data - External Data Providers - Sustainability 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 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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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".