



**EDMOND  
DE ROTHSCHILD**

# EDMOND DE ROTHSCHILD CREDIT VERY SHORT TERM (C/D)

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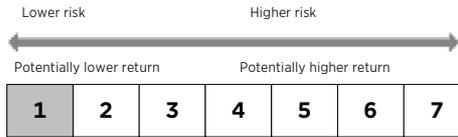
MONEY MARKET FUND

MULTI-ASSET AND OVERLAY

FUND SIZE : EUR 1,724.96 mil.

All investors

: CH ES FR LU PT



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

**Fund inception date :** 20/08/1987

**AMF classification :** Money Market UCIs with a Standard Variable Net Asset Value

**Recommended investment period :** Between 3 and 6 months

**Fund domicile :** France

### Administrative Information

**Management Company :** Edmond de Rothschild Asset Management (France)

**Management company by delegation :** Amundi Asset Management

**Valuation :** Daily

**Administration :** CACEIS Fund Admin.

**Decimised :** 3 decimals

**Depositary :** Caceis Bank 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 :** 0,25%

**Performance fees :** No

**Maximum entry fees :** 0,4%

**Maximum exit fees :** No

## Share characteristics

	Share C	Share D
<b>Net asset value (EUR) :</b>	129.72	149.62
<b>Share issue date :</b>	20/08/1987	27/10/2008
<b>ISIN code :</b>	FR0010027623	FR0010672055
<b>Bloomberg code :</b>	MCLCIII FP	SHMONED FP
<b>Lipper code :</b>	60043057	68010859
<b>Telekurs code :</b>	1706417	4665677
<b>Distribution :</b>	Accumulation	Distribution
<b>Latest coupon :</b>	-	0.24 on the 15/04/2021

## Fund Managers

Nathalie COFFRE (Amundi Asset Management)

## Risks

The main risks of this UCITS are:

- **Credit risk**
- **Interest rate risk**
- **Risk linked to financial and counterparty contracts**
- **Capital risk**
- **Inflation risk**

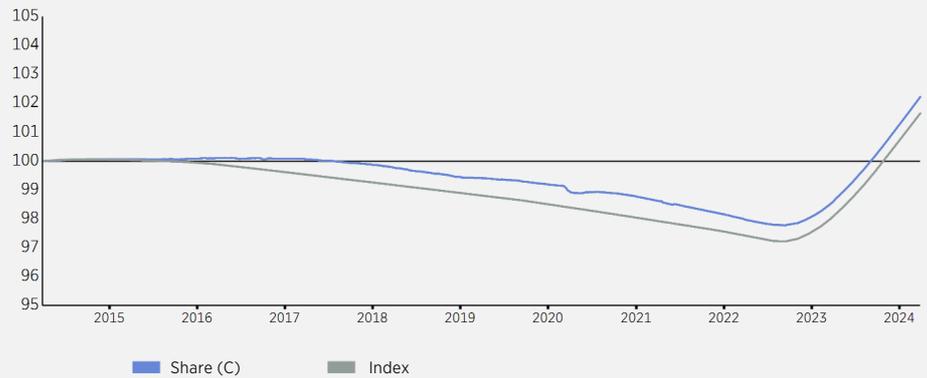
## GENERAL INFORMATION

### Investment objective

By investing in the money and interest rate markets, the management objective is to outperform the capitalised €STR, after deduction of management fees, over the recommended investment period. In the event of very low money market interest rates or negative interest rates, the yield on the Product may not be sufficient to cover the management fees and the Product's net asset value could fall substantially.

## PERFORMANCES

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

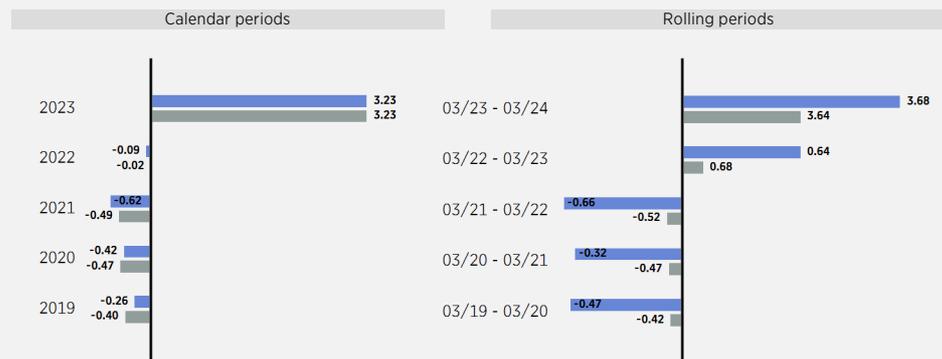


### Benchmark (Index): ESTR Capitalisé (EUR)

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 28 March 2024 (Net of fees)

	Cumulative							Annualised
	1 month	YTD	1 year	3 years	5 years	10 years	Since inception	Since inception
Share (C)	0.30	0.98	3.68	3.65	2.83	2.23	172.30	2.77
Index	0.30	0.96	3.64	3.81	2.88	1.66	224.30	3.26

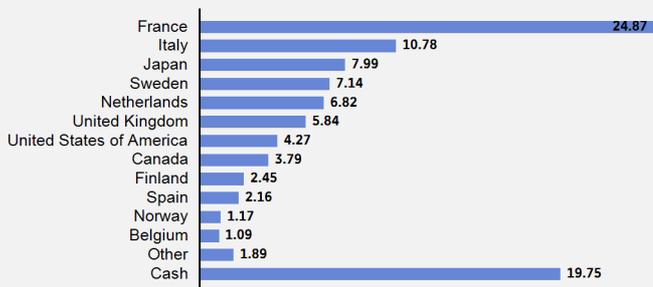
**Actuarial data** (weighted averages)

Yield (1)	Spread	Maturity (2)	Duration	Modified Duration	Rating (2/3)	Interest
3.95	1.30	0.36	0.18	0.02	A	4.40

(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

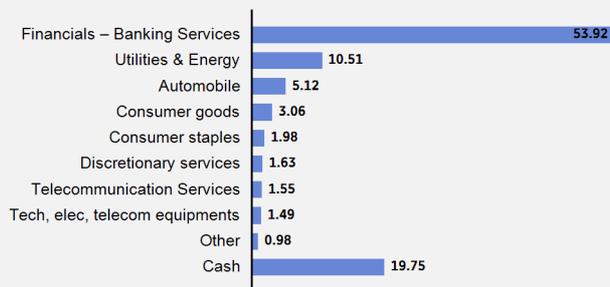
**Country breakdown (excluding derivatives)**

% of Net Assets



**Sector breakdown (excluding derivatives)**

% of Net Assets



**Rating breakdown**

	% of Net Assets
AAA	8.93
AA	15.18
A	52.96
BBB	21.31
Non Rated	1.61

**Breakdown by maturity to next call (excluding derivatives)**

	% of Net Assets
< 3 months	50.17
3 - 6 months	18.85
6 months - 1 year	26.56
1 - 3 years	4.42

**Breakdown by instrument type**

	% of Net Assets
Fixed rates	72.59
Cash	14.46
Floating Rates	7.67
Fund certificate	5.29
Interest Rate Swaps	-0.02

**Main transactions (from 29/02/2024 to 28/03/2024)**

	Buy/Sell (EUR)
NCP 05/04/24 ENGIE EUR F 3.975 (Engie SA)	19 931 775.19
NCP 11/04/24 RTEEDFTR EUR F 3.97 (Electricite de France SA)	17 938 674.65
RCP 22/04/24 SNAMSPA EUR F 4.01 (Snam SpA)	15 944 941.23
NCP 11/04/24 NATEXS EUR V ESTR OIS +0.33 (Groupe BPCE)	-3 112 752.85

**Main issuers (except monetary assets)**

**5 Main issuers (Total number of issuers : 59 - Number of holdings : 193)**

	Expo (%NA)
BARCLAYS PLC	4.98
BNP PARIBAS SA	4.47
SOCIÉTÉ GÉNÉRALE	4.27
SVENSKA HANDELSBANKEN AB	4.15
ING GROEP NV	4.05
<b>Total</b>	<b>21.93</b>

STATISTICS & PERFORMANCE ANALYSIS

**Statistics** (Rolling periods)

	52 weeks (week. perf.)		3 years (month. perf.)		5 years (month. perf.)	
	Share	Index	Share	Index	Share	Index
Volatility (%)	0.06	0.05	0.56	0.54	0.50	0.48
Tracking error (%)	0.02		0.04		0.09	
Sharpe ratio	1.48	0.95	-0.06	0.03	0.00	0.02
Information ratio	1.50		-1.23		-0.11	
Alpha	0.00		-0.01		0.00	
Beta	0.96		1.03		1.01	
R2	0.86		1.00		0.97	
Correlation	0.93		1.00		0.98	

**Performance analysis**

	Since 20/08/1987 (month. perf.)
% of positive performances	76.26
Minimum return (%)	-5.94
Maximum return (%)	1.42
Payback period	193 day(s)

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



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http://funds.edram.com

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This document was issued on 28/03/2024 by EDMOND DE ROTHSCHILD ASSET MANAGEMENT (FRANCE)

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

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.