


**EDMOND  
DE ROTHSCHILD**

# EDMOND DE ROTHSCHILD JAPAN (I)

EDR JAPAN (I)

JAPAN EQUITY FUND

US AND INTERNATIONAL EQUITY

(a) MORNINGSTAR RANKING <sup>TM</sup> ★★★

FUND SIZE : EUR 27.41 mil.

All investors : CH DE ES FR NL



1	2	3	4	5	6	7
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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 : 30/12/2010

AMF classification : International Equity

Recommended investment period : &gt; 5 years

Fund domicile : France

### Administrative Information

Management Company : Edmond de Rothschild Asset Management (France)

Management company by delegation : Sumitomo Mitsui DS Asset Management Company, Ltd

Valuation : Daily

Administration : CACEIS Fund Admin.

Decimalised : 3 decimals

Depositary : CACEIS Bank France

Initial minimum subscription : 500 000 EUR

Subscription &amp; Redemption conditions :

Daily before 4.30 pm C.E.T. on next day's net asset value

Management Subscription/Redemption fees

Actual management fees : 1,2%

Performance fees : yes

Maximum entry fees : no

Maximum exit fees : no

## Share characteristics

Net asset value (EUR) : 189.14

Share issue date : 30/12/2010

Unit compliance date : 04/01/2011

ISIN code : FR0010983932

Bloomberg code : EDSEJAI FP

Lipper code : 68080705

Telekurs code : 12224199

Distribution : Accumulation

Latest coupon : -

## Fund Managers

Takahiro UEMURA (SMAM), Tomoko YOKOYAMA

## Risks

The main risks of this UCITS are:

- Equity risk
- Capital risk
- Currency risk
- Credit risk
- Discretionary management risk

Restricted registration / Qualified investors : IT SG

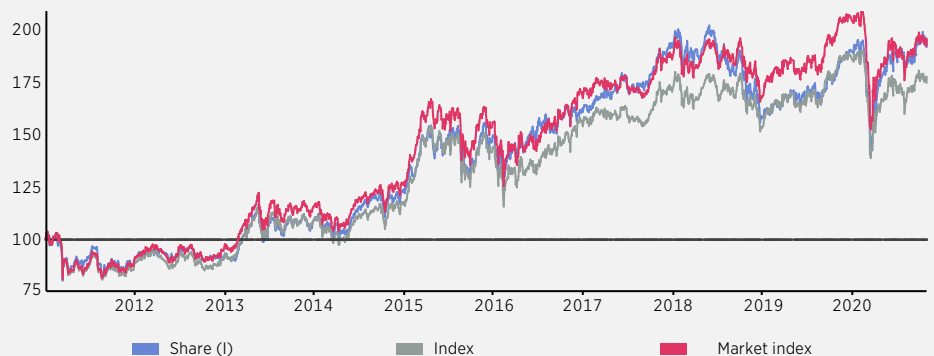
## GENERAL INFORMATION

### Investment objective

The UCITS' investment objective is to outperform the TOPIX Net Total Return Index over the recommended investment period of 5 years.

## PERFORMANCES

Performance (Basis 100 - Net of fees)



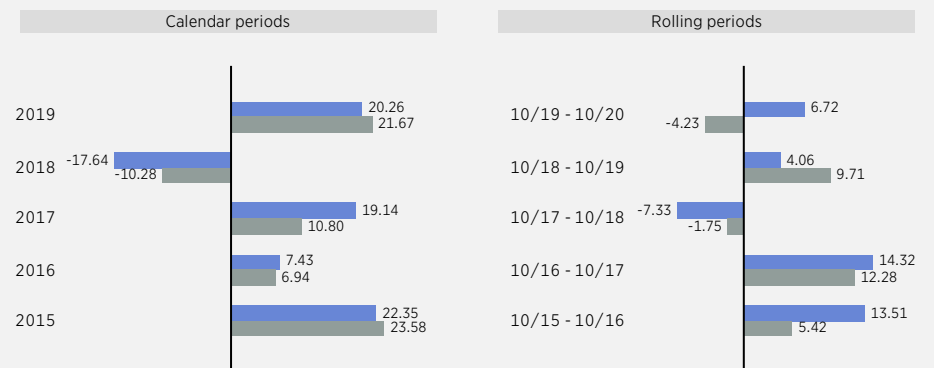
Benchmark (Index) : TOPIX Net Total Return (EUR)

Market index (Market index) : TOPIX Total Return (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 October 2020 (Net of fees)

	Cumulative							Annualised
	1 month	YTD	1 year	3 years	5 years	10 years	Since inception	Since inception
Share (I)	-1.68	1.08	6.72	2.91	33.54	-	92.55	6.89
Index	-1.26	-6.23	-4.23	3.23	22.19	-	75.26	5.88
Market index	-1.26	-5.91	-3.88	4.36	24.35	-	93.25	6.93

## STATISTICS & PERFORMANCE ANALYSIS

### Statistics (Rolling periods)

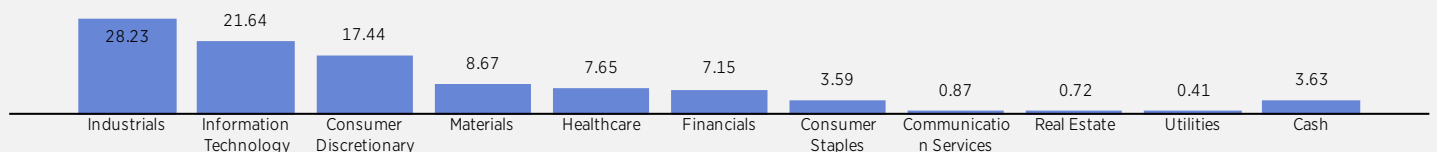
	52 weeks (week. perf.)		3 years (month. perf.)		5 years (month. perf.)	
	Share	Index	Share	Index	Share	Index
Volatility	25.90	25.29	14.25	13.65	12.77	12.37
Tracking error	6.72		6.39		6.87	
Sharpe ratio	0.28	-0.15	0.10	0.11	0.49	0.36
Information ratio	1.63		-0.02		0.27	
Alpha	0.21		0.01		0.20	
Beta	0.99		0.93		0.88	
R2	0.93		0.80		0.72	
Correlation	0.96		0.90		0.85	

### Performance analysis

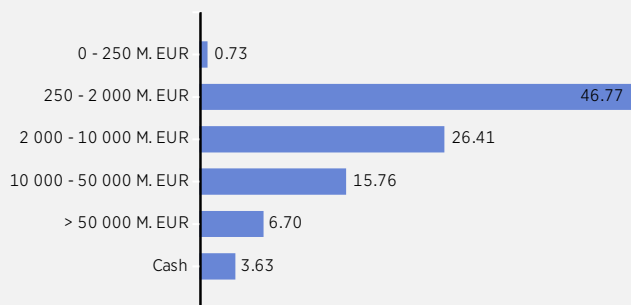
	Since 04/01/2011 (month. perf.)
% of positive performances	60.17
Minimum return	-19.76
Maximum return	10.62
Payback period	730 day(s)

## PORTFOLIO ANALYSIS

### Sector breakdown % of Net Assets



### Market cap breakdown % of Net Assets



### Various ratios

	Carbon Exposure (tons eq. CO2/M€ of turnover) - Coverage		Weighted average ESG rating - Coverage Rate	
Classe	246	47%	27	97%

### Top holdings

#### 10 Main holdings (Number of holdings : 78)

	Sector	Expo (%NA)
MARUWA CO LTD/AICHI	Information Technology	2.40
TRI CHEMICAL LABORATORIES	Information Technology	2.05
ITOCU CORP	Industrials	1.95
SONY CORP	Consumer Discretionary	1.92
TOYOTA MOTOR CORP	Consumer Discretionary	1.91
RAITO KOGYO CO LTD	Industrials	1.88
NEC NETWORKS & SYSTEM	Information Technology	1.83
MITSUBISHI UFJ FINANCIAL	Financials	1.81
TOKAI HOLDINGS CORP	Industrials	1.76
FUSO CHEMICAL CO LTD	Materials	1.75
<b>Total</b>		<b>19.26</b>

### Financial data (weighted averages)

PER 2020	PER 2021	EPS var. 2020/2021	PCF 2020	PBV 2020	Yield 2020
20.51	16.20	16.33	12.27	1.70	1.72

### Main movements of the month

#### New positions

WEST HOLDINGS CORP  
NIDEC CORP

#### Strengthened positions

KOBE BUSSAN CO LTD  
TOYOTA MOTOR CORP  
NITTO BOSEKI CO LTD  
KYORITSU MAINTENANCE CO L  
TOKAI HOLDINGS CORP

#### Sold

OSG CORP  
NTT DOCOMO INC  
NET ONE SYSTEMS CO LTD

#### Reduced

SYSTEMPRO  
TOKYOTOKEIBA CO LTD  
BAYCURRENT CONSULTING INC  
MENICON CO LTD  
STRIKE CO LTD

## PERFORMANCE CONTRIBUTION

### Top 5 positive performers

(from 30/09/2020 to 30/10/2020)

	Av. weight (%)	Contribution (%)
MARUWA CO LTD/AICHI	2.09	0.23
ADVANTEST CORP	0.94	0.16
SONY CORP	1.71	0.13
PALTAC CORP	1.02	0.10
AZBIL CORP	1.36	0.09

### Top 5 negative performers

(from 30/09/2020 to 30/10/2020)

	Av. weight (%)	Contribution (%)
NET ONE SYSTEMS CO LTD	1.11	-0.38
CHUGAI PHARMACEUTICAL CO LTD	1.44	-0.23
NEC NETWORKS & SYSTEM INTEGRATION	1.90	-0.20
S-POOL INC	1.08	-0.19
IR JAPAN HOLDINGS LTD	1.31	-0.17

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



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Edmond de Rothschild Japan (I) is registered with the CNMV under number 951

(a) Morningstar Ranking as of 30/09/2020 in the category Japan Flex-Cap Equity.

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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.

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