


**EDMOND  
DE ROTHSCHILD**

# EDR SICAV - EUROPE MIDCAPS A-USD

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EUROPE EQUITY - MIDCAPS SICAV

## EUROPEAN EQUITY

FUND SIZE : USD 73.93 mil.

All investors : CH DE ES FR LU TW



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

SICAV launch date : 22/12/1994

AMF classification : -

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 : 1 Share

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 : 1.95%

Performance fees : yes

Maximum entry fees : 3%

Maximum exit fees : no

## Share characteristics

Net asset value (USD) : 175.26

Class creation date : 28/01/2011

ISIN code : FR0010998112

Bloomberg code : EUROPMB FP

Lipper code : 68543823

Telekurs code : 12363198

Distribution : Accumulation

Latest coupon : -

## Fund Managers

Camilla NATHHORST ODEVAL, Ariane HAYATE

## Risks

The main risks of this UCITS are:

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

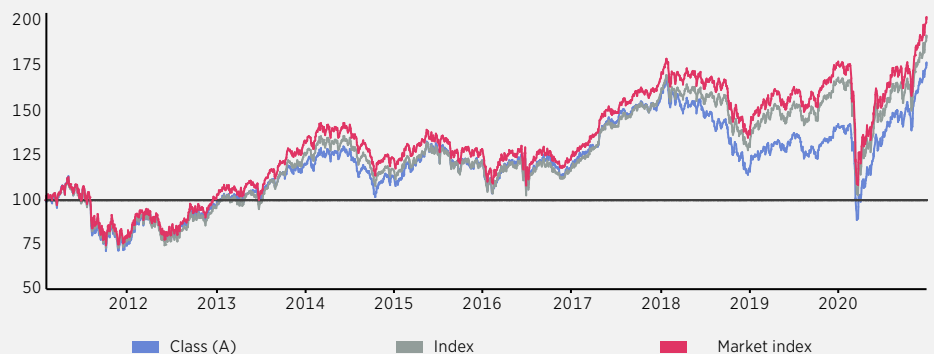
## GENERAL INFORMATION

### 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)



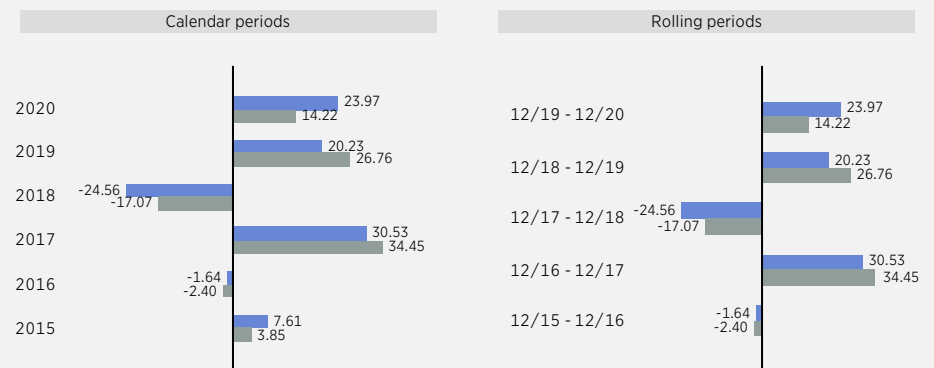
Benchmark (Index) : Stoxx Europe Small 200 (NR) (USD)

Market index (Market index) : Stoxx Europe Small 200 (NR) (USD)

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 (A)	6.56	23.97	23.97	12.45	44.38	-	75.26	5.81
Index	7.65	14.22	14.22	20.07	57.56	-	90.58	6.71
Market index	7.65	14.22	14.22	20.07	57.56	-	100.89	7.28

## STATISTICS & PERFORMANCE ANALYSIS

### Statistics (Rolling periods)

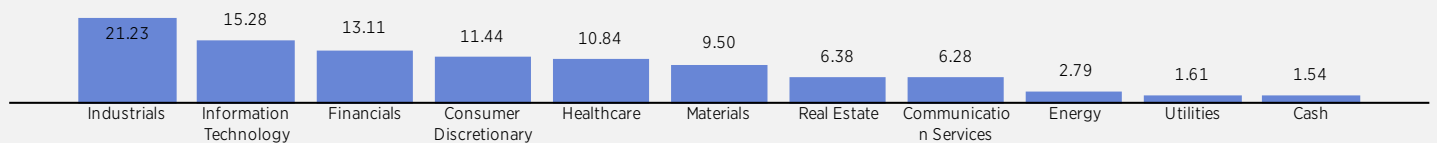
	52 weeks (week. perf.)		3 years (month. perf.)		5 years (month. perf.)	
	Class	Index	Class	Index	Class	Index
Volatility	37.15	37.82	23.86	22.69	20.54	19.60
Tracking error	5.22		5.12		4.42	
Sharpe ratio	0.65	0.37	0.11	0.21	0.31	0.43
Information ratio	1.90		-0.45		-0.43	
Alpha	0.17		-0.18		-0.15	
Beta	0.97		1.03		1.02	
R2	0.98		0.95		0.95	
Correlation	0.99		0.98		0.98	

### Performance analysis

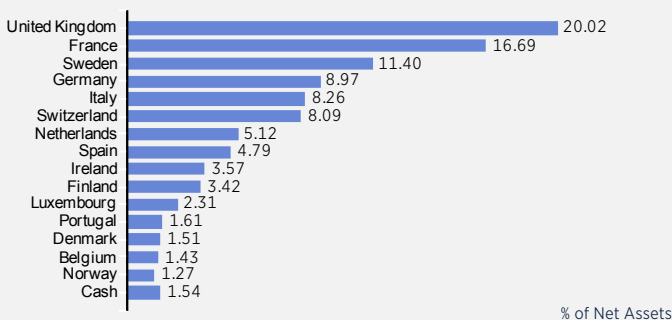
	Since 28/01/2011 (month. perf.)
% of positive performances	55.00
Minimum return	-30.48
Maximum return	17.60
Payback period	71 day(s)

## PORTFOLIO ANALYSIS

### Sector breakdown % of Net Assets



### Country breakdown



### Various ratios

	Carbon Exposure (tons eq. CO2/M€ of turnover) - Coverage		Weighted average ESG rating - Coverage Rate	
Classe	251	83%	21	97%

### Main movements of the month

#### New positions

AIXTRON SE  
BANCA PPO.EMILIA ROMAGNA

#### Strengthened positions

SIG COMBIBLOC GROUP AG  
ST JAMES'S PLACE PLC  
BIOMERIEUX  
IMCD GROUP NV  
F-SECURE OYJ

### Top holdings

#### 10 Main holdings (Number of holdings : 50)

	Sector	Expo (%NA)
FINECOBANK BANCA FINECO	Financials	3.10
SINCH AB	Information Technology	3.06
LUNDIN ENERGY AB	Energy	2.79
GESTAMP AUTOMOCION SA	Consumer Discretionary	2.72
EVOLUTION GAMING GROUP AB	Consumer Discretionary	2.64
LEG IMMOBILIEN AG	Real Estate	2.55
ST JAMES'S PLACE PLC	Financials	2.51
WEIR GROUP PLC/THE	Industrials	2.50
SPIE SA	Industrials	2.49
NEXANS SA	Industrials	2.48
<b>Total</b>		<b>26.84</b>

### Financial data (weighted averages)

PER 2020	PER 2021	EPS var. 2020/2021	PCF 2020	PBV 2020	Yield 2020
33.86	25.88	17.24	14.45	2.82	1.60

## PERFORMANCE CONTRIBUTION

### Top 5 positive performers

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

	Av. weight (%)	Contribution (%)
SINCH AB	3.05	0.61
WEIR GROUP PLC/THE	2.38	0.42
EVOLUTION GAMING GROUP AB	2.51	0.38
EDP RENOVAVEIS SA	1.45	0.37
KEYWORDS STUDIOS PLC	1.59	0.37

### Top 5 negative performers

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

	Av. weight (%)	Contribution (%)
KINGSPAN GROUP PLC	2.43	-0.60
SOLUTIONS 30	1.15	-0.57
GERRESHEIMER AG	2.04	-0.23
F-SECURE OYJ	1.56	-0.12
BIOMERIEUX	1.91	-0.09

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



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http://funds.edram.com

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This document was issued on 31/12/2020 by EDMOND DE ROTHSCHILD ASSET MANAGEMENT (FRANCE)

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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".