



Key investor information

This document provides you with key investor information about this UCITS. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this UCITS. You are advised to read it so that you can make an informed decision about whether to invest.

EdR SICAV – Tricolore Rendement (the "sub-fund"), a sub-fund of the Edmond de Rothschild SICAV

Share class A USD (the "Class") – FR0010998179

Management company: Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group
UCITS subject to French law

Objectives and investment policy

Management objective: The sub-fund aims to outperform its benchmark index, the SBF 120 (NR), over a recommended investment horizon of more than 5 years by investing in predominantly French companies whose valuation characteristics indicate that they are likely to perform strongly. These companies will be selected on the basis of an analysis that combines financial profitability and compliance with non-financial criteria. The sub-fund is actively managed, which means that the manager makes investment decisions with the aim of achieving the sub-fund's objective and investment policy. This active management includes taking decisions related to asset selection, regional allocation, sectoral views and overall market exposure. The sub-fund's investment universe consists of all French stocks with a market capitalisation of more than €300 million that have been subjected to a non-financial analysis.

Benchmark index: SBF 120 (NR), net dividends reinvested

Investment policy: The sub-fund implements an active stock-picking management strategy, selecting equities listed in an investment universe comprising mainly French stocks. At least 75% of the assets will be invested in European equities, with at least 65% in eurozone equities. Equities from outside of France will not exceed 25% of the net assets. The shares will be selected using the steps for identifying stocks that comply with the non-financial criteria.

The sub-fund's management philosophy is to invest in companies whose strategic and operational choices are guided by overall performance – economic and financial, social-societal, governance-related and environmental – gaining the respect and trust of their internal and external stakeholders. Securities will be selected based on the combined use of financial and non-financial criteria.

The securities universe in which the sub-fund invests comprises the shares of companies whose capitalisation is generally greater than €300 million. The sub-fund will also invest at least 10% of its net assets in shares of listed French TPEs (très petite entreprise – very small business), SMEs or ETIs (entreprise de taille intermédiaire – intermediate-sized enterprise). All the stocks that form the portfolio's investment universe are subjected to a non-financial analysis.

The analysis of financial criteria identifies securities with significant growth prospects, which offer a reasonable return or which are significantly under-valued in the view of the management team.

The analysis of non-financial criteria allows the requirements with regard to Socially Responsible Investment to be met by selecting securities based on the Management Company's own ESG rating grid, which classifies securities according to the criteria listed below:

- Environment: energy consumption, greenhouse gas emissions, water, waste, pollution, environmental management strategy, green impact;
- Social: quality of employment, human resources management, social impact, health and safety;
- Governance: structure of governance bodies, remuneration policy, audit and internal control, shareholders' interest.

The SRI ratings model was formulated:

- Using a Best-in-Universe approach, i.e. by favouring the best-performing companies regardless of their financial rating, size, or sector.
- Using differentiated weightings of the three ESG pillars for each sector depending on its specific challenges. As a result, the three non-financial pillars are allocated a greater or lesser weighting depending on the sector in question, which puts a different emphasis on each of the three pillars.

To determine if the company analysed embodies the characteristics of a responsible and sustainable company as defined by the management company, the latter carries out research to produce an internal ESG rating on a scale of 7, ranging from AAA to CCC. This rating is an aggregation of the results scored against the various ESG criteria in the rating grid determined by the analysts.

In the absence of an internal rating, the Manager relies on an ESG rating supplied by the Management Company's external ratings provider. The ratings methodology used by the Management Company's external ratings provider may not be identical to the approach used to calculate proprietary ratings. The Manager predominantly selects stocks that have a proprietary rating for the portfolio. In general, the Manager is responsible for selecting securities that comply with the non-financial criteria that are most suited to the Management Company's approach.

Once this process has been applied, the investment universe will be reduced by 20% by eliminating the poorer non-financial ratings.

Companies whose business activity is directly related – and under certain circumstances, indirectly related – to thermal and metallurgical coal will be excluded from the portfolio.

The sub-fund may also invest in the following securities:

- The sub-fund may use financial contracts traded on French organised markets, regulated markets (futures, listed options), or over-the-counter markets (options, swaps, currency futures etc.), for the purposes of hedging and/or exposure, without overexposure, up to a limit of 100% of its assets. In this respect, the sub-fund may take a position with a view to hedging the portfolio against certain risks (equity risk, currency risk).
- The portfolio's overall exposure to debt securities and money-market instruments may represent up to 25% of the portfolio for cash management purposes.
- The sub-fund may also invest between 0% and 25% of the net assets in euro-denominated French convertible bonds traded on a regulated European market and, within this same limit, up to 10% of the net assets in foreign convertible bonds.

All these stocks will be selected using the steps for identifying stocks that comply with the previously mentioned non-financial criteria.

Furthermore, subject to the maximum limit of 10%, the sub-fund may invest in units or shares of UCIs. The selected UCIs will not be subject to a non-financial analysis. The sub-fund will not use total return swaps.

AMF classification: Equities from eurozone countries

Frequency of share buying or selling: Daily, with the exception of French public holidays and/or days on which the French markets are closed (pursuant to the official calendar of Euronext Paris S.A.), for all orders received at the clearing house on each net asset value calculation day before 12.30 p.m. at that day's net asset value.

A redemption cap mechanism (known as "Gates") may be implemented by the management company. The operating procedures are described in the Prospectus and the Articles of Association of the SICAV.

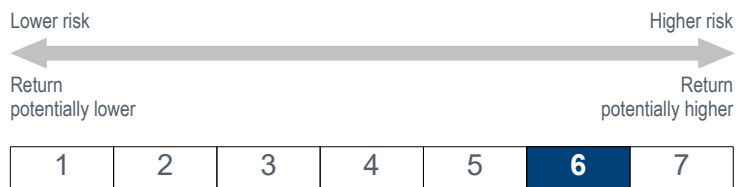
Allocation of income: Accumulation

Allocation of net realised gains: Accumulation

Other information: The sub-fund promotes environmental, social and governance (ESG) criteria within the meaning of Article 8 of Regulation (EU) 2019/2088, the "Disclosure Regulation" or "SFDR", and is subject to sustainability risks as defined in the risk profile of the prospectus.

Recommended investment period: more than 5 years

Risk and reward profile



The above indicator is calculated on the basis of historical data and may, therefore, not be a reliable indication of the future risk profile of the UCITS. It is not certain that the risk and reward category shown will remain unchanged and the classification may change over time. Category 1 does not mean that an investment is risk-free. Repayment of the initial investment is not guaranteed.

This sub-fund is rated in category 6, in line with the type of securities and geographic regions presented under the heading "Objectives and investment policy", as well as the currency of the share.

Significant risks not taken into account in this indicator:

Credit risk: risk that the issuer of the bond or money market securities may not be able to meet its obligations or that its credit rating may be downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant buy/sell trends.

Derivative risk: the use of derivatives may cause a greater drop in the value of net assets than that of the markets in which they are invested.

Counterparty risk: this is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of these risks may negatively impact the net asset value.

Charges

One-off charges taken before or after you invest	
Entry charge	3.00%
Exit charge	None
This is the maximum that might be taken out of your money before it is invested/before the proceeds of your investment are paid out.	
Charges taken from the UCITS over a year	
Ongoing charges	2.31%
Charges taken from the UCITS under certain specific conditions	
Performance fee 15% per year of the outperformance compared with the benchmark, the SBF 120 Index with net dividends reinvested. In the event of the outperformance of the unit of the sub-fund compared to its benchmark index, and even if its performance is negative, an outperformance fee may be charged for the reference period.	

The charges and fees you pay are used to cover the costs of running the sub-fund, including the costs of marketing and distributing the shares. These charges reduce the potential growth of your investment.

The entry and exit charges shown here are maximum figures; in some cases, investors may pay less.

Investors can find out the actual entry and exit charges from their adviser or distributor.

The ongoing charges figure is based on the charges for the year ending in September 2021.

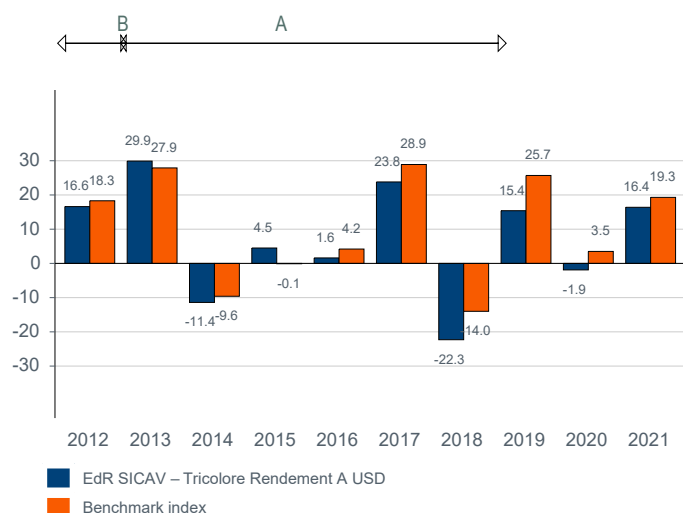
This figure may vary from year to year.

It excludes intermediary fees with the exception of the entry and exit charges paid by the sub-fund when buying or selling units and/or shares of other UCIs and investment funds.

The performance fee, excluding ongoing charges, was paid during the last financial year ended September 2021 and represents 0.00% of average net assets.

More detailed information on charges and fees can be found in the sub-fund prospectus and on the website www.edram.fr.

Past performance



Past performance is not an indication of future returns. Performance may vary over time. Ongoing charges, intermediary fees and any performance fees charged are included in the performance calculation. Entry and exit charges are excluded.

Past performance has been calculated in USD, with net dividends reinvested.

EdR SICAV – Tricolore Rendement was launched on 08.03.2019

Unit launch date: 01.2011

Benchmark index: SBF 120 (NR) net dividends reinvested

A: The B unit of the EdR Tricolore Rendement Fund was absorbed on 08.03.2019 by the A USD share of the EdR SICAV – Tricolore Rendement sub-fund. The absorbing sub-fund is subject to the same investment restrictions and limitations and risk profile of the absorbed Fund. Until 08.03.2019 (date of the merger/absorption), past performance corresponded to that of the B unit of the Absorbed Fund.

B: Until 31.01.2013, the benchmark index was the SBF 120 (PI).

Practical information

The depositary of the UCITS is Edmond de Rothschild (France).

The sub-fund prospectus, its latest annual report and any subsequent interim report (in French and English) are available free of charge upon written request sent to Edmond de Rothschild Asset Management (France) 47, rue du Faubourg Saint-Honoré - 75401 Paris Cedex 08 - France, telephone: +33 1 40 17 25 25, email: contact-am-fr@edr.com. The price of the shares and, where applicable, information about other share classes are available online at www.edram.fr. Detailed information on the remuneration policy established by the management company, including a description of the method used to calculate remuneration and benefits, is available online at <http://www.edmond-de-rothschild.com/site/France/en/asset-management>. A written copy of the policy is available free of charge from the management company upon request.

French tax law can have an impact on the investor's personal tax situation. (Eligible for the PEA)

Edmond de Rothschild Asset Management (France) may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the sub-fund's prospectus.

The shares of this sub-fund are not and will not be registered in the United States under the Securities Act of 1933 or any other US regulation. The sub-fund may either subscribe to units or shares of target funds likely to participate in initial public offerings of US securities ("US IPOs") or participate directly in US IPOs. The Financial Industry Regulatory Authority ("FINRA"), in accordance with rules 5130 and 5131 of FINRA (the "Rules"), has decreed prohibitions regarding the eligibility of certain persons to participate in the allocation of US Initial Public Offerings when the effective beneficiary(ies) of such accounts are financial services professionals (including, among others, owners or employees of member firms of FINRA or fund managers) ("Restricted Persons") or executive managers or directors of US or non-US companies that may do business with member firms of FINRA ("Covered Persons"). The sub-fund may not be offered or sold for the benefit or on behalf of a "US Person", as defined by "Regulation S", or to investors considered Restricted Persons or Covered Persons in conformity with the FINRA Rules. Investors should seek advice from their legal advisor if there are any doubts about their status.

This UCITS is authorised in France and regulated by the Autorité des Marchés Financiers (AMF).

Edmond de Rothschild Asset Management (France) (Paris Trade and Companies Register No. 332 652 536) is authorised in France under the number GP-04000015 and regulated by the AMF.

This key investor information is accurate and up to date as at 28.09.2022.