



**EDMOND  
DE ROTHSCHILD**

# MILLESIMA 2024 (C/D)

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TARGET MATURITY FUND

FIXED INCOME

FUND SIZE : EUR 76.73 mil.

All investors

: AT BE CH DE ES FR IT



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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 :** 01/06/2012

**Recommended investment period :** 1 year

**Fund domicile :** France

### Administrative Information

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

**Valuation :** Daily

**Administration :** CACEIS Fund Admin.

**Decimalised :** 3 decimals

**Depositary :** Edmond De Rothschild (France)

**Initial minimum subscription :** 1 Share

### Subscription & Redemption conditions :

S: closed / R: every day before 11:00 am on that day's NAV

### Management Subscription/Redemption fees

**Actual management fees :** 0,8%

**Performance fees :** No

**Maximum entry fees :** 4%

**Maximum exit fees :** No

## Share characteristics

	Share C	Share D
<b>Net asset value (EUR) :</b>	1281.10	870.82
<b>Share issue date :</b>	01/06/2012	01/06/2012
<b>ISIN code :</b>	FR0011252360	FR0011255157
<b>Bloomberg code :</b>	EDMI18C FP	EDMI18D FP
<b>Lipper code :</b>	68156012	68156013
<b>Telekurs code :</b>	18653532	18653507
<b>Distribution :</b>	Accumulation	Distribution
<b>Latest coupon :</b>	-	28.06 on the 11/12/2023

## Fund Managers

Alain KRIEF, Alexis FORET

## Risks

The main risks of this UCITS are:

- **Credit risk**
- **Interest rate risk**
- **Discretionary management risk**
- **Capital risk**
- **Credit risk linked to investment in speculative securities**

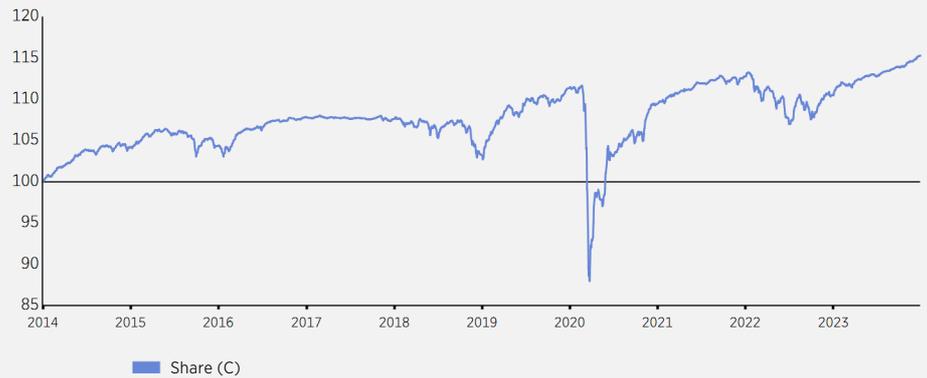
## GENERAL INFORMATION

### Investment objective

MILLESIMA 2024 aims, over its recommended investment period, to achieve performance linked to trends on the international fixed-income markets, particularly through exposure to high-yield securities maturing in December 2024 at the latest.

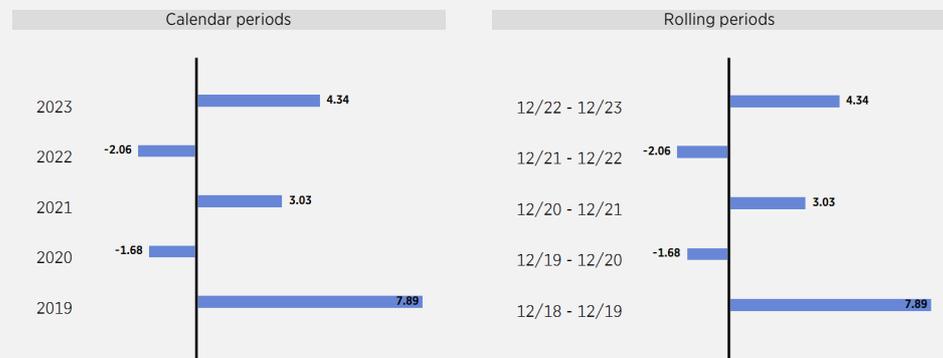
## PERFORMANCES

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



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 29 December 2023 ( Net of fees )

	Cumulative						Annualised
	1 month	YTD	1 year	3 years	5 years	10 years	Since inception
Share (C)	0.52	4.34	4.34	5.29	11.69	15.24	28.11
							Since inception: 2.16

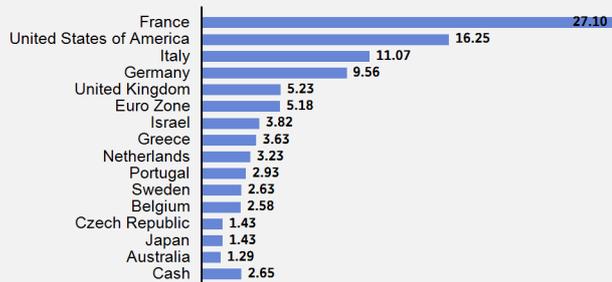
**Actuarial data** (weighted averages)

Yield to Maturity	Yield (1)	Spread	Maturity	Duration	Modified Duration	Rating (2/3)	Interest
4.23	4.34	51.43	0.47	0.64	0.63	BBB-	2.46

- (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

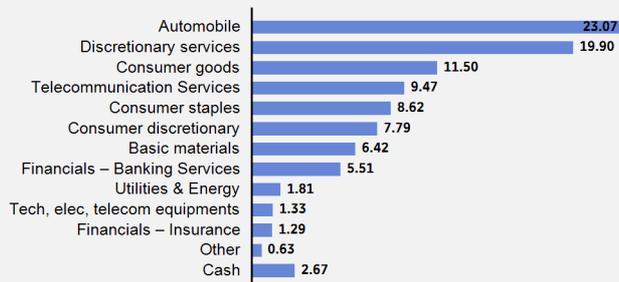
**Country breakdown (excluding derivatives)**

% of Net Assets



**Breakdown by Sector (excluding derivatives)\***

% of Net Assets



\* Carried out after breaking down the underlying Edmond de Rothschild group funds.

**Rating breakdown**

	% of Net Assets
AAA	2.71
A	10.39
BBB	33.71
BB	47.51
B	5.04
CCC	0.56

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

	% of Net Assets
< 3 months	34.58
3 - 6 months	23.04
6 months - 1 year	37.06
1 - 3 years	5.32

**Breakdown by instrument type**

	% of Net Assets
Fixed rates	92.18
Fund certificate	5.18
Cash	2.65

**Main transactions (from 30/11/2023 to 29/12/2023)**

	Buy/Sell (EUR)
EDR SICAV - SHORT DURATION CREDIT I - EUR (Edmond de Rothschild Asset Management)	-4 614 125.00
TITIM 3 5/8 01/19/24 (Telecom Italia SpA)	-1 442 581.39
ACFP 2 1/2 01/25/24 (Accor SA)	-1 020 283.72
No new position	

**Main issuers (except monetary assets)**

5 Main issuers (Total number of issuers : 45 - Number of holdings : 46)

	Expo (%NA)
EDMOND DE ROTHSCHILD ASSET MANAGEMENT	5.18
HOLDCO SASU	4.49
DAIMLER AG	3.91
TEVA PHARMACEUTICAL INDUSTRIES	3.82
TITAN CEMENT INTERNATIONAL SA	3.63
<b>Total</b>	<b>21.02</b>

STATISTICS & PERFORMANCE ANALYSIS

**Statistics** (Rolling periods)

	52 weeks (week. perf.)	3 years (month. perf.)	5 years (month. perf.)
<b>Volatility (%)</b>	0.97	3.01	8.01
<b>Sharpe ratio</b>	1.19	0.28	0.23

**Performance analysis**

	Since 01/06/2012 (month. perf.)
<b>% of positive performances</b>	65.94
<b>Minimum return (%)</b>	-14.40
<b>Maximum return (%)</b>	6.23
<b>Payback period</b>	300 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

## PRODUCT DISCLAIMER

This document was issued on 29/12/2023 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

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MILLESIMA 2024 (C/D) is registered with the CNMV under number 1097

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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.