


**EDMOND
DE ROTHSCHILD**

EDR SICAV - FINANCIAL BONDS A-CHF (H)

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FINANCIAL DEBT SICAV

CORPORATE DEBT

FUND SIZE : CHF 2,122.54 mil.

All investors : AT BE CH DE ES FR GB LU PT

Restricted registration / Qualified investors : CL IT



| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|
|---|---|---|---|---|---|---|

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 4, 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 : 10/03/2008

AMF classification : International bond

Recommended investment period : > 3 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 & Redemption conditions :

Daily before 12.30 pm C.E.T. on day's net asset value

Management Subscription/Redemption fees

Actual management fees : 1.15%

Performance fees : yes

Maximum entry fees : 1%

Maximum exit fees : no

Share characteristics

Net asset value (CHF) : 117.55

Class creation date : 09/06/2015

ISIN code : FR0012749869

Bloomberg code : EDSFCCH FP

Lipper code : 68536790

Telekurs code : 28302710

Distribution : Accumulation

Latest coupon : -

Fund Managers

Julien de SAUSSURE, Benjamine NICKLAUS

Risks

The main risks of this UCITS are:

- Capital risk
- Risks related to contingent convertible bonds (CoCo)
- Credit risk
- Sector risk
- Interest rate risk

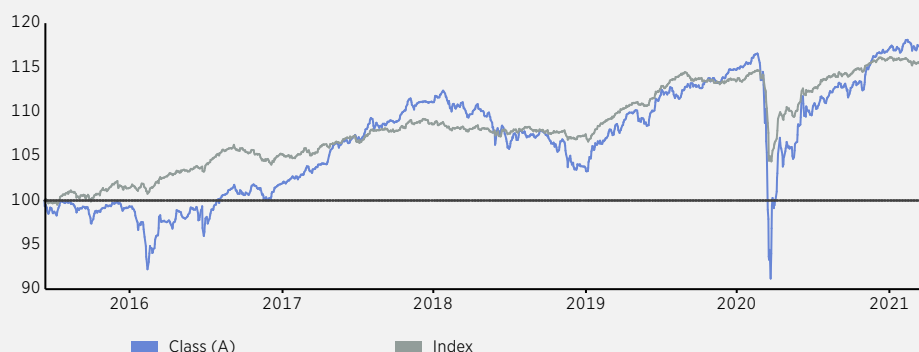
GENERAL INFORMATION

Investment objective

The fund's objective over the recommended investment period is to outperform the Bank of America Merrill Lynch EMU Financial Corporate index by exposing the portfolio to debt securities issued primarily by international financial institutions.

PERFORMANCES

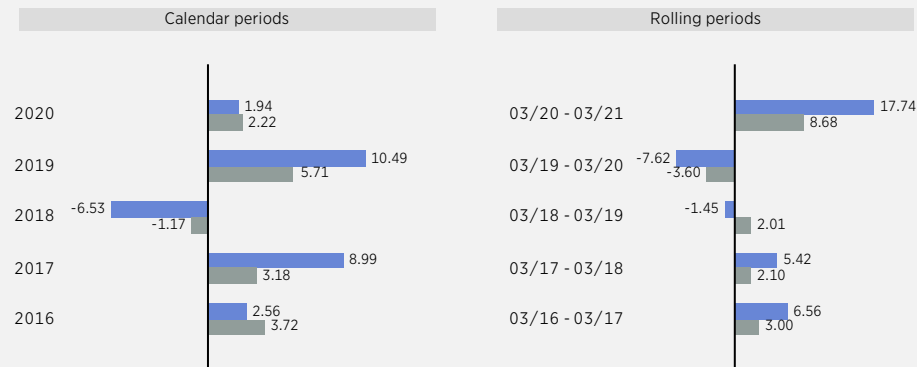
Performance (Basis 100 - Net of fees)



Benchmark (Index) : ICE BofAML Euro Financial

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 March 2021 (Net of fees)

| | Cumulative | | | | | | | Annualised |
|-----------|------------|-------|--------|---------|---------|----------|-----------------|-----------------|
| | 1 month | YTD | 1 year | 3 years | 5 years | 10 years | Since inception | Since inception |
| Class (A) | 0.64 | 0.56 | 17.74 | 7.19 | 20.40 | - | 17.55 | 2.82 |
| Index | 0.25 | -0.41 | 8.68 | 6.87 | 12.39 | - | 15.44 | 2.50 |

PORTFOLIO ANALYSIS

Actuarial data (weighted averages)

| Yield (1) | Spread | Maturity (2) | Duration | Modified duration | Rating (2/3) | Interest |
|-----------|--------|--------------|----------|-------------------|--------------|----------|
| 2.64 | 259.60 | 4.09 | 3.63 | 3.57 | BB+ | 4.81 |

(1) The lowest of the two actuarial rates (call and maturity) - The actuarial yield does not include the net implied yield of forward FX positions and FX futures

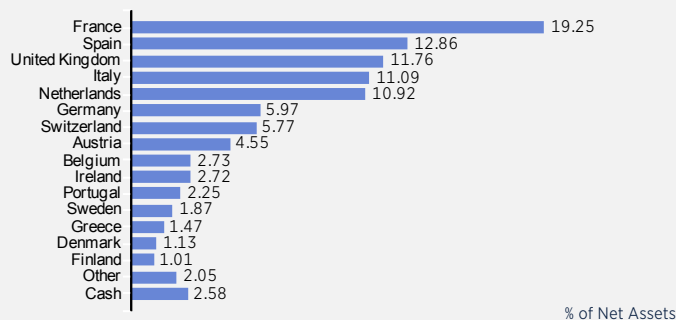
(2) Analyses calculated excluding derivatives on the scope of interest rate instruments

(3) Calculated excluding unrated securities - Rating source: Second best (S&P, Moody's, Fitch) long term rating

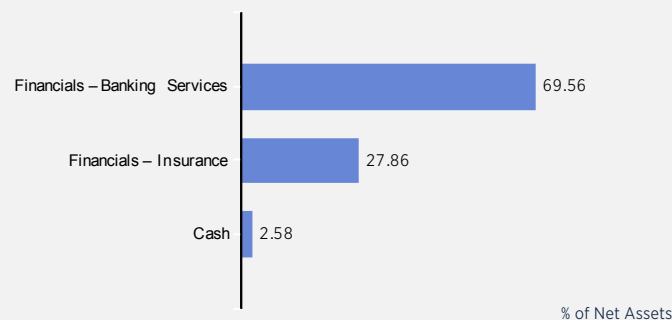
Various ratios (Class)

| Weighted average ESG rating - Coverage Rate | Carbon Exposure (tons eq. CO2/M€ of turnover) - Coverage Rate |
|---|---|
| 23 - 99% | 4 - 66% |

Country breakdown (excluding fixed income derivatives)



Sector breakdown (excluding fixed income derivatives)



Rating breakdown

| | % of Net Assets |
|-----|-----------------|
| AAA | 2.48 |
| AA | -0.03 |
| A | 3.44 |
| BBB | 41.74 |
| BB | 42.82 |
| B | 8.01 |
| CCC | 1.46 |

Breakdown by maturity to next call (excluding derivatives)

| | % of Net Assets |
|-------------------|-----------------|
| < 3 months | 3.00 |
| 3 - 6 months | 1.38 |
| 6 months - 1 year | 1.79 |
| 1 - 3 years | 20.14 |
| 3 - 5 years | 48.19 |
| 5 - 7 years | 17.47 |
| 7 - 10 years | 8.04 |

Breakdown by level of seniority (excluding derivatives)

| | % of Net Assets |
|--------|-----------------|
| Cash | 2.58 |
| CoCo | 49.31 |
| Senior | 2.36 |
| Tier 1 | 9.89 |
| Tier 2 | 35.86 |

Main transactions from 26/02/2021 to 31/03/2021

| | Buy / Sell (EUR) |
|---|------------------|
| ALPHA 5 1/2 06/11/31 (Hellenic Financial Stability F) | 8 700 000.00 |
| DB 6 PERP (Deutsche Bank AG) | 8 969 664.55 |
| NWG 4 1/2 PERP (HM Treasury) | 8 534 019.16 |
| UBS 5 3/4 PERP (UBS Group AG) | -4 179 718.96 |
| SABSM 6 1/2 PERP (Banco de Sabadell SA) | -4 066 805.74 |
| CS 6 1/4 PERP (Credit Suisse Group AG) | -3 786 747.53 |

Main issuers (except monetary assets)

| 5 Main issuers (Total number of issuers : 80 - Number of holdings : 191) | Expo (%NA) |
|--|--------------|
| BNP PARIBAS SA | 3.53 |
| UBS GROUP AG | 2.87 |
| BARCLAYS PLC | 2.79 |
| HSBC HOLDINGS PLC | 2.59 |
| ING GROEP NV | 2.49 |
| Total | 14.27 |

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 | 7.72 | 3.21 | 9.31 | 4.98 | 7.57 | 4.00 |
| Tracking error | 4.82 | | 5.00 | | 4.25 | |
| Sharpe ratio | 2.39 | 2.81 | 0.33 | 0.60 | 0.59 | 0.76 |
| Information ratio | 1.95 | | 0.02 | | 0.33 | |
| Alpha | -0.03 | | -0.12 | | -0.02 | |
| Beta | 2.24 | | 1.77 | | 1.75 | |
| R2 | 0.87 | | 0.90 | | 0.85 | |
| Correlation | 0.93 | | 0.95 | | 0.92 | |

Performance analysis

| | Since 09/06/2015 (month. perf.) |
|----------------------------|---------------------------------|
| % of positive performances | 64.29 |
| Minimum return | -12.04 |
| Maximum return | 6.74 |
| Payback period | 219 day(s) |

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



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http://funds.edram.com

More detailed reporting is available on request

This document is not contractual.

Past performance is not a reliable indicator of future performance. Performance data is calculated with dividends reinvested.

Edmond de Rothschild Asset Management (France) 47, rue du Faubourg Saint-Honoré- 75401 Paris Cedex 08. - www.edram.fr Public limited company with Executive and Supervisory Boards and capital of €11,033,769 AMF approval number GP 04000015 - 332.652.536 R.C.S. PARIS

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Switzerland (Legal Representative and Paying agent): Edmond de Rothschild (Suisse) S.A.

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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, under the heading "Funds".