EDMOND DE ROTHSCHILD

EDR FUND BIG DATA R-EUR

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GLOBAL EQUITIES - THEMATIC MANAGEMENT SICAV

US AND INTERNATIONAL EQUITY | (a) MORNINGSTAR RANKING ™ ★★★★ | FUND SIZE : EUR 1,999.79 mil.

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

Restricted registration / Qualified investors : SG

Lower risk — Higher risk

Potentially lower return — Potentially higher return

1	2	3	**4**	5	6	7

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

Sub-fund launch date : 31/08/2015
Recommended investment period : > 5 years
Fund domicile : Luxembourg

Administrative Information

Management Company : Edmond de Rothschild Asset Management (Luxembourg)
Management company by delegation : Edmond de Rothschild Asset Management (France)
Valuation : Daily
Administration : Edmond de Rothschild Asset Management (Luxembourg)
Decimalised : 3 decimals
Depositary : Edmond De Rothschild (Europe)
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 : 2,1%
Performance fees : yes
Maximum entry fees : 3%
Maximum exit fees : no

Share characteristics

Net asset value (EUR) :	274.47
Class creation date :	23/09/2015
ISIN code :	LU1244895394
Bloomberg code :	EDRGDRE LX
Lipper code :	68336026
Telekurs code :	28418164
Distribution :	Accumulation
Latest coupon :	-

Fund Managers

Jacques-Aurélien MARCIREAU,Xiadong BAO

Risks

The main risks of this UCITS are:

- **Equity risk**
- **Currency risk**
- **Discretionary management risk**
- **Interest rate risk**
- **Equity Risks associated with small and mid caps**

GENERAL INFORMATION

Investment objective

The objective of the Product is to outperform its benchmark by investing on international capital markets and through the selection of, among others, companies involved in technology sectors or related to advanced analytics technologies.

PERFORMANCES

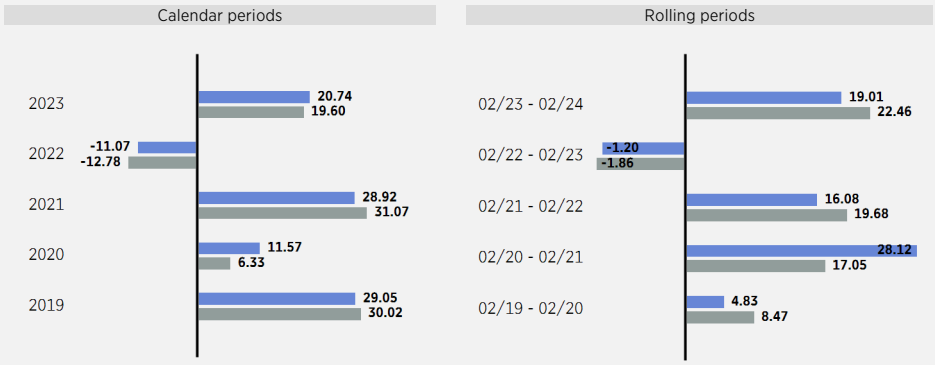
Performance (Basis 100 - Net of fees)



Benchmark (Index) : MSCI World (NR) (EUR)

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 February 2024 (Net of fees)

	Cumulative							Annualised
	1 month	YTD	1 year	3 years	5 years	10 years	Since inception	Since inception
Class (R)	0.95	4.27	19.01	36.50	83.32	-	174.47	12.71
Index	4.63	7.68	22.46	43.84	82.62	-	149.39	11.43

STATISTICS & PERFORMANCE ANALYSIS

Statistics (Rolling periods)

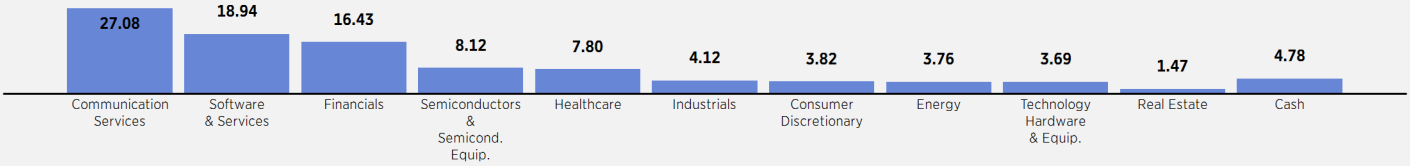
	52 weeks (week. perf.)		3 years (month. perf.)		5 years (month. perf.)	
	Class	Index	Class	Index	Class	Index
Volatility (%)	11.90	11.00	13.45	14.26	16.85	15.49
Tracking error (%)	4.60		4.94		5.69	
Sharpe ratio	1.40	1.68	0.73	0.82	0.74	0.79
Information ratio	-0.39		-0.40		0.02	
Alpha	-0.03		-0.03		0.00	
Beta	1.00		0.89		1.02	
R2	0.85		0.88		0.89	
Correlation	0.92		0.94		0.94	

Performance analysis

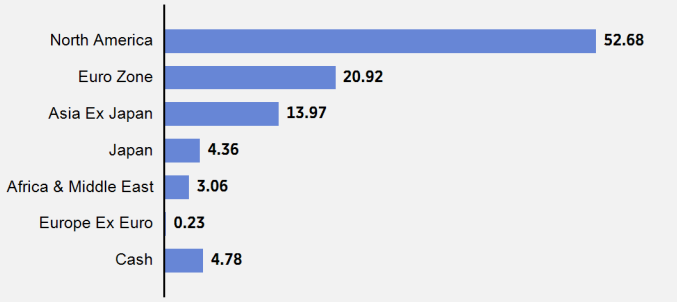
	Since 23/09/2015 (month. perf.)
% of positive performances	62.38
Minimum return (%)	-15.85
Maximum return (%)	14.98
Payback period	171 day(s)

PORTFOLIO ANALYSIS

Sector breakdown % of Net Assets



Area breakdown



Top holdings

10 Main holdings (Number of holdings : 47)

	Sector	Expo (%NA)
VERIZON COMMUNICATIONS INC	Communication Services	4.68
ORANGE SA	Communication Services	4.67
MATCH GROUP INC	Communication Services	4.60
AKAMAI TECHNOLOGIES INC	Software & Services	3.87
ALPHABET INC	Communication Services	3.77
SCHLUMBERGER NV	Energy	3.76
BANK OF AMERICA CORP	Financials	3.69
NETAPP INC	Technology Hardware & Equip.	3.69
AXA SA	Financials	3.61
VEEVA SYSTEMS INC	Healthcare	3.06
Total		**39.41**

Financial data (weighted averages)

PER 2024	PER 2025	EPS var. 2024/2025	PCF 2024	PBV 2024	Yield 2024
17.34	14.88	9.82	9.41	2.45	2.37

Main movements of the month

New positions

No new position

Strengthened positions

PACIFIC BIOSCIENCES OF CA
TAIWAN SEMICONDUCTOR MANU
EVENTBRITE INC
KINAXIS INC

Sold positions

ACCTON TECHNOLOGY CORP

Reduced positions

TOAST INC
GUIDEWIRE SOFTWARE INC
RADNET INC
MEDIATEK INC
BOOZ ALLEN HAMILTON HOLDI

PERFORMANCE CONTRIBUTION

Top 5 positive performers
(from 31/01/2024 to 29/02/2024)

	Av. weight (%)	Contribution (%)
TOAST INC	2.28	0.60
NVIDIA CORP	2.25	0.56
SK HYNIX INC	2.36	0.36
VEEVA SYSTEMS INC	3.20	0.28
TOMTOM NV	1.54	0.23

Top 5 negative performers
(from 31/01/2024 to 29/02/2024)

	Av. weight (%)	Contribution (%)
AKAMAI TECHNOLOGIES INC	4.12	-0.40
EVENTBRITE INC	1.15	-0.38
MATCH GROUP INC	4.91	-0.30
VERIZON COMMUNICATIONS INC	5.06	-0.27
CLARIVATE PLC	1.15	-0.22

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

contact-am@edr.com http://funds.edram.com

More detailed reporting is available on request

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EXTRA FINANCIAL REPORTING

In this section, EdRAM presents a series of sustainability indicators related to the fund and benchmark holdings.

Art. 8
SFDR Classification

Exclusion	☑
SRI Label	☐
Best-in Universe	☐
☑ Best-in Class	
Impact	☐
Proxy voting	☑
Engagement	☑

Benchmark (Index) : MSCI World (NR) (EUR)

Engagement Formalized approach aimed at positively influencing the consideration of ESG issues by companies.

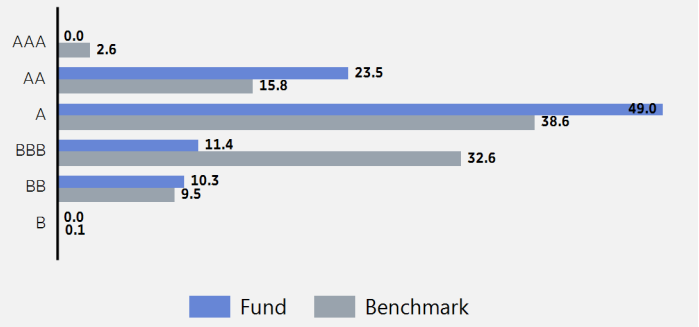
ESG Rating

	AAA	AA	A	BBB	BB	B	CCC & Below
Fund			✓				
Benchmark			✓				

ESG Score		Coverage	
59.46	56.62	98.86%	99.30%
Fund	Benchmark	Fund	Benchmark

ESG score: source EdRAM/MSCI; ESG score on a scale from 0 (worst score) to 100 (best score). ESG rating: source EdRAM/MSCI; translation of the ESG score into an ESG rating on a scale from AAA (best) to C (worst).

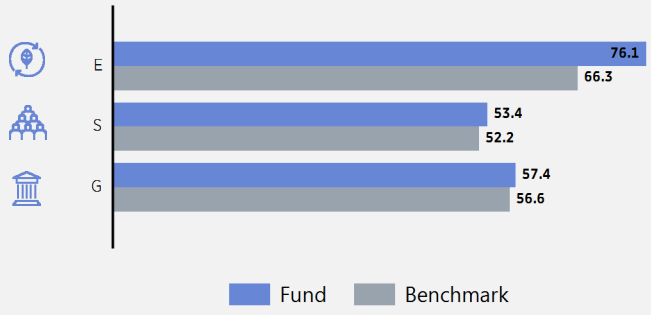
Breakdown by ESG rating (Weight in %)



ESG rating: source EdRAM/MSCI; translation of the ESG score into an ESG rating on a scale from AAA (best) to C (worst).

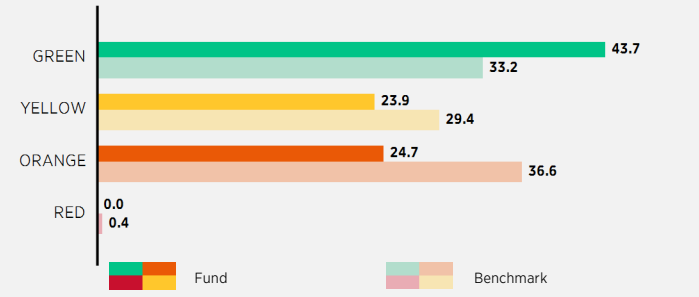
ESG Score by pillar

Coverage Fund / Benchmark: 99.7% / 99.7%



Source: EdRAM/MSCI; E, S and G scores on a scale from 0 (worst score) to 100 (best score)

Breakdown by Controversy (Weight in %)



Source MSCI; red: very severe controversy(ies); orange: severe controversy(ies); yellow: significant controversy(ies), green: no major controversy(ies)

Top ESG Scores

5 Main issuers

	ESG Score	Expo (%NA)
AXA SA	71.5	3.61
TAIWAN SEMICONDUCTOR MANUFACTU	71.0	2.39
SONY GROUP CORPORATION	71.0	1.31
KINAXIS INC	70.5	1.14
SCHLUMBERGER LTD	70.0	3.76
Total		**12.20**

ESG score: source EdRAM/MSCI; ESG score on a scale from 0 (worst score) to 100 (best score).

Climate alignment (°C)

Fund	3.86
Benchmark	3.65

Climate alignment (°C): the global warming trajectory (°C) of each company in the portfolio based on its carbon footprint (scopes 1, 2 and 3), the efforts undertaken to reduce it and the strategy announced to contribute to the fight against global warming. The trajectory is derived from the individual company's performance compared to a warming trajectory of the global economy of 1.5°C. The trajectories of the companies in the portfolio are then aggregated. Ratios as of 31/01/2024*

Top GHG emissions intensity (scopes 1, 2 and 3)

5 Worst performers

	GHG emissions intensity	Expo (%NA)
STELLANTIS NV	619.5	0.58
SCHLUMBERGER LTD	219.9	3.76
TOMTOM NV	217.5	1.47
SONY GROUP CORPORATION	166.6	1.31
ICICI BANK LTD	150.3	0.76
Total		**7.88**

Source : Carbon4 Finance ; GHG emissions intensity scopes 1,2 and 3 (retreated) tons CO2 per million Euros invested. Ratios as of 31/01/2024*

GHG emissions intensity (scopes 1 and 2)

		Coverage
Fund	2.70	91.40%
Benchmark	13.79	97.73%

Source : Carbon4 Finance ; GHG emissions intensity scopes 1 and 2 (retreated) tons CO2 per million Euros invested. Ratios as of 31/01/2024*

Top GHG emissions intensity savings (scopes 1, 2 and 3)

5 Best performers

	GHG emissions intensity savings	Expo (%NA)
STELLANTIS NV	-15.5	0.58
ICICI BANK LTD	-8.9	0.76
SONY GROUP CORPORATION	-6.0	1.31
ALLIANZ GLOBAL INVESTORS	-4.5	2.22
GROUPE BPCE	-4.5	1.80
Total		**6.67**

*Source: Carbon4 Finance ; GHG emissions intensity savings (retreated) tons CO2 per million Euros invested; emissions saved being the sum of avoided emissions** and reduced emissions***. Emissions savings are "virtual" emissions that would exist unless the company had actively tried to decrease them. They are expressed as "negative emissions"; the lower the figure, the higher the emissions intensity savings. Ratios as of 31/01/2024*

GHG emissions intensity (scopes 1, 2 and 3)

		Coverage
Fund	69.68	91.40%
Benchmark	109.64	97.58%

Source : Carbon4 Finance ; GHG emissions intensity scopes 1,2 and 3 (retreated) tons CO2 per million Euros invested. Ratios as of 31/01/2024*

**Scope 1: direct emissions from resources owned and controlled by the company / Scope 2: indirect emissions from the production of energy purchased / Scope 3: all indirect emissions that are related to the company's operations and not included in Scope 2 **Avoided emissions are the difference between the GHG emissions intensity and a reference scenario. ***Reduced emissions are the emissions resulting from the entity's own efficiency improvements, calculated as the company's current GHG emissions intensity compared to the same metrics 5 years ago.*

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IN THIS SECTION, EDRAM PRESENTS A SERIES OF SUSTAINABILITY INDICATORS RELATED TO THE FUND AND BENCHMARK HOLDINGS.

EXPOSURE TO THE SUSTAINABLE DEVELOPMENT GOALS (SDGS)



Source: MSCI/EdRAM; Exposure to the 17 United Nations Sustainable Development Goals. Net activation (sum of positive and negative activations) of securities as a % of assets of the fund or index. Exposure is defined as the opportunity for each company to make a positive contribution to the achievement of the SDGs, through the products and services they offer and through their business practices;

Biodiversity data

Biodiversity impact intensity (in MSAppb* per €bn invested)

Fund	22.57
Benchmark	43.49

Source Carbon4 Finance: MSAppb (mean species abundance, parts per billion euros invested or revenue) expresses the average relative abundance of original species compared to their abundance in pristine ecosystems. This indicator is the result of mathematical transformations, with the MSA scaled down. Km2 with 1 MSA.km2 lost, equivalent to the total concrete development of 1 km² of pristine natural area.*

Estimated percentage of operations in business sectors with a high potential for disturbing land and marine areas

Fund	0.20
Benchmark	4.18

Source: MSCI, % of assets of the fund or index

Estimated percentage of operations located in areas with highly fragile ecosystems

Fund	42.39
Benchmark	53.94

Source: MSCI, % of assets of the fund or index

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AMF approval number GP 04000015

332.652.536 R.C.S. Paris

http://www.edram.fr

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(a) Morningstar Ranking as of 31/01/2024 in the category Sector Equity Technology.

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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 under the"Fund Center" tab in the fund's downloadable factsheet documentation.