


**EDMOND  
DE ROTHSCHILD**

# EDR FUND STRATEGIC EMERGING I-EUR / J-EUR

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EMERGING MARKETS GLOBAL EQUITY SICAV

EMERGING MARKETS EQUITY

(a) MORNINGSTAR RANKING **★★★★**

FUND SIZE : EUR 251.81 mil.

All investors : AT CH DE ES FR GB LU NL



| 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 6, in accordance with the type of shares and geographical zones presented in the "objectives and investment policy" section.

## Fund characteristics

### Legal status

**Sub-fund launch date :** 08/02/2016

**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

**Depository :** Edmond de Rothschild (Europe)

**Initial minimum subscription :** 500 000 EUR

**Subscription & Redemption conditions :**

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

**Management Subscription/Redemption fees**
**Actual management fees :** 0,75%

**Performance fees :** yes

**Maximum entry fees :** no

**Maximum exit fees :** no

## Share characteristics

|                                | Class I                   | Class J                |
|--------------------------------|---------------------------|------------------------|
| <b>Net asset value (EUR) :</b> | 172.77                    | 167.74                 |
| <b>Class creation date</b>     | 08/02/2016 <sup>(D)</sup> | 15/07/2011             |
| <b>ISIN code :</b>             | LU1103294663              | LU1103295124           |
| <b>Bloomberg code :</b>        | EDREMIE LX                | EDREMJE LX             |
| <b>Lipper code :</b>           | 68277670                  | 68277674               |
| <b>Telekurs code :</b>         | 25199013                  | 25200101               |
| <b>Distribution :</b>          | Accumulation              | Distribution           |
| <b>Latest coupon :</b>         | -                         | 0.21 on the 04/08/2020 |

## Fund Managers

Patricia URBANO, Xiadong BAO

## Risks

The main risks of this UCITS are:

- Equity risk
- Currency risk
- Credit risk
- Discretionary management risk
- Interest rate risk

Restricted registration / Qualified investors : IT SG

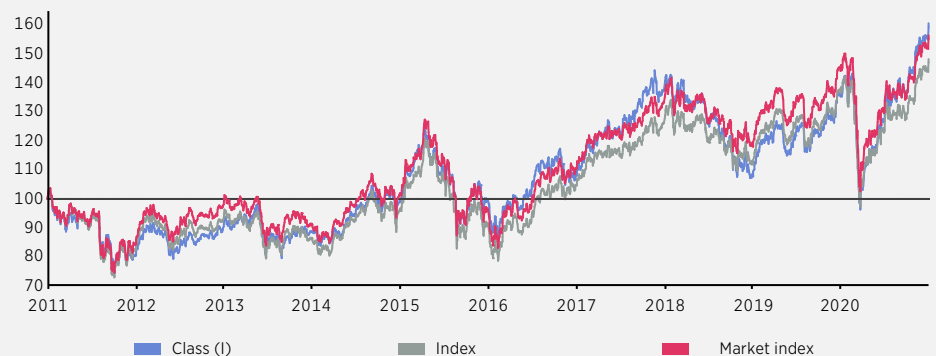
## GENERAL INFORMATION

### Investment objective

The objective, over a recommended investment period of more than 5 years, is to grow net asset value by investing in companies registered predominantly in emerging countries (Asia, Latin America, Caribbean, Eastern Europe, Middle East, Africa).

## PERFORMANCES

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


**Benchmark (Index) :** MSCI Emerging Markets (NR) (EUR)

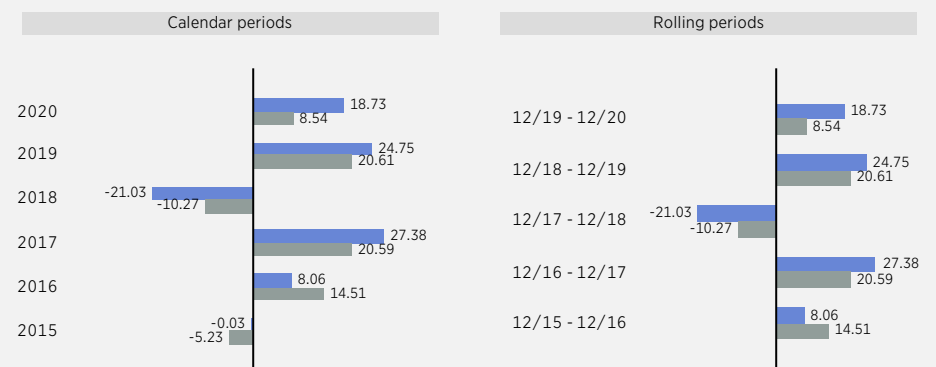
**Market index (Market index) :** MSCI Emerging Markets (NR) (EUR)

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.*

*(D) once the legal nature of this UCITS is amended, with no impact on the purpose of the fund, and once the performance history is preserved, the launch date of the fund may fall after the start date of the performance history.*

### 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 (I)    | 6.63       | 18.73 | 18.73  | 16.97   | 61.00   | 60.75    | 98.69           | 5.12            |
| Index        | 4.95       | 8.54  | 8.54   | 17.46   | 62.20   | 48.34    | 83.76           | 4.52            |
| Market index | 4.95       | 8.54  | 8.54   | 17.46   | 62.20   | 56.59    | 111.84          | 5.61            |

## STATISTICS & PERFORMANCE ANALYSIS

### Statistics (Rolling periods)

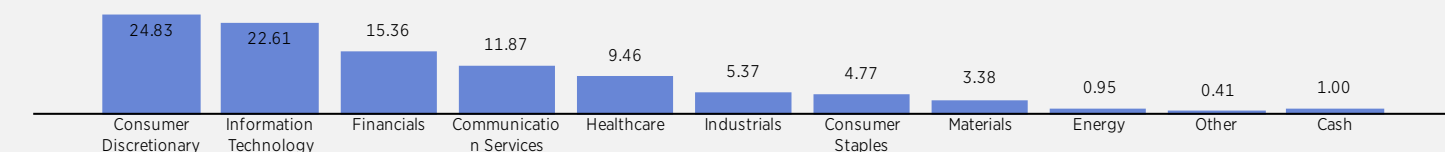
|                   | 52 weeks<br>(week. perf.) |       | 3 years<br>(month. perf.) |       | 5 years<br>(month. perf.) |       |
|-------------------|---------------------------|-------|---------------------------|-------|---------------------------|-------|
|                   | Class                     | Index | Class                     | Index | Class                     | Index |
| Volatility        | 23.30                     | 21.77 | 18.63                     | 16.61 | 15.67                     | 14.31 |
| Tracking error    | 5.50                      |       | 4.95                      |       | 5.25                      |       |
| Sharpe ratio      | 0.76                      | 0.35  | 0.31                      | 0.36  | 0.66                      | 0.74  |
| Information ratio | 1.83                      |       | -0.03                     |       | -0.03                     |       |
| Alpha             | 0.17                      |       | -0.03                     |       | -0.02                     |       |
| Beta              | 1.04                      |       | 1.08                      |       | 1.03                      |       |
| R2                | 0.95                      |       | 0.94                      |       | 0.89                      |       |
| Correlation       | 0.97                      |       | 0.97                      |       | 0.94                      |       |

### Performance analysis

| Since 02/04/2007<br>(month. perf.) |            |
|------------------------------------|------------|
| % of positive performances         | 57.58      |
| Minimum return                     | -27.33     |
| Maximum return                     | 15.65      |
| Payback period                     | 204 day(s) |

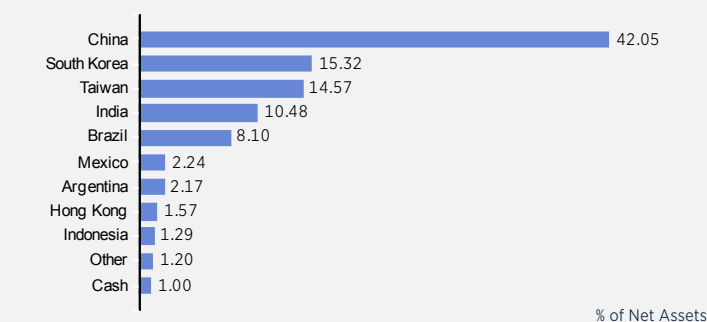
## PORTFOLIO ANALYSIS

### Sector breakdown \* % of Net Assets



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

### Country breakdown \*



### Various ratios

|        | Carbon Exposure (tons eq.<br>CO2/M€ of turnover) - Coverage |     | Weighted average ESG rating<br>- Coverage Rate |     |
|--------|---|-----|--|-----|
| Classe | 352   | 81% | 25   | 96% |

### Main movements of the month

#### New positions

No new position

#### Strengthened positions

YANDEX NV  
GRUPO FINANCIERO BANORTE  
NOTRE DAME INTERMEDICA PA  
MIDEA GROUP CO LTD  
HYNIX SEMICONDUCTOR INC

### Top holdings

#### 10 Main holdings (Number of holdings : 60)

|                            | Sector                 | Expo (%NA)   |
|----------------------------|------------------------|--------------|
| SAMSUNG ELECTRONICS CO LTD | Information Technology | 7.95         |
| TAIWAN SEMICONDUCTOR       | Information Technology | 6.95         |
| TENCENT HOLDINGS LTD       | Communication Services | 6.26         |
| ALIBABA GROUP HOLDING LTD  | Consumer Discretionary | 5.17         |
| WUXI BIOLOGICS CAYMAN INC  | Healthcare             | 3.64         |
| LG CHEM LTD                | Materials              | 2.74         |
| PING AN INSURANCE GROUP CO | Financials             | 2.57         |
| BANCO BRADESCO SA          | Financials             | 2.48         |
| AIRTAC INTERNATIONAL GROUP | Industrials            | 2.47         |
| MAGAZINE LUIZA SA          | Consumer Discretionary | 2.46         |
| <b>Total</b>               |                        | <b>42.69</b> |

### Financial data (weighted averages)

| PER 2020 | PER 2021 | EPS var.<br>2020/2021 | PCF 2020 | PBV 2020 | Yield 2020 |
|----------|----------|-----------------------|----------|----------|------------|
| 33.44    | 27.28    | 22.05                 | 24.00    | 5.14     | 0.79       |

## PERFORMANCE CONTRIBUTION

### Top 5 positive performers

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

|                                | Av. weight (%) | Contribution (%) |
|--------------------------------|----------------|------------------|
| SAMSUNG ELECTRONICS CO LTD     | 7.37           | 1.46             |
| WUXI BIOLOGICS CAYMAN INC      | 3.09           | 0.92             |
| TAIWAN SEMICONDUCTOR           | 6.82           | 0.65             |
| AIER EYE HOSPITAL GROUP CO LTD | 2.03           | 0.38             |
| BANCO BRADESCO SA              | 2.51           | 0.35             |

### Top 5 negative performers

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

|                           | Av. weight (%) | Contribution (%) |
|---------------------------|----------------|------------------|
| ALIBABA GROUP HOLDING LTD | 5.82           | -0.85            |
| LI AUTO INC               | 0.96           | -0.26            |
| TENCENT HOLDINGS LTD      | 6.48           | -0.15            |
| ALIBABA GROUP HOLDING LTD | 0.64           | -0.09            |
| VIA VAREJO SA             | 1.13           | -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>

## PRODUCT DISCLAIMER

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

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(a) Morningstar Ranking as of 30/11/2020 in the category Global Emerging Markets Equity.

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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.

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