


**EDMOND  
DE ROTHSCHILD**

# EDR FUND EURO HIGH YIELD I-CHF (H)

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HIGH YIELD CREDIT SICAV

## CORPORATE DEBT

FUND SIZE : CHF 137.61 mil.

All investors : AT CH DE ES FR GB LU



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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

Sub-fund launch date : 03/07/2015

Recommended investment period : 2 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 &amp; Redemption conditions :

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

Management Subscription/Redemption fees

Actual management fees : 0,4%

Performance fees : yes

Maximum entry fees : no

Maximum exit fees : no

## Share characteristics

Net asset value (CHF) : 114.71

Class creation date : 18/05/2016

ISIN code : LU1400356025

Bloomberg code : EDRSICH LX

Lipper code : 68367785

Telekurs code : 32322180

Distribution : Accumulation

Latest coupon :

## Fund Managers

Alexis FORET, Léo ABELLARD

## Risks

The main risks of this UCITS are:

- Risk linked to financial and counterparty contracts
- Credit risk
- Discretionary management risk
- Credit risk linked to investment in speculative securities
- Interest rate risk

Restricted registration / Qualified investors : CL IT

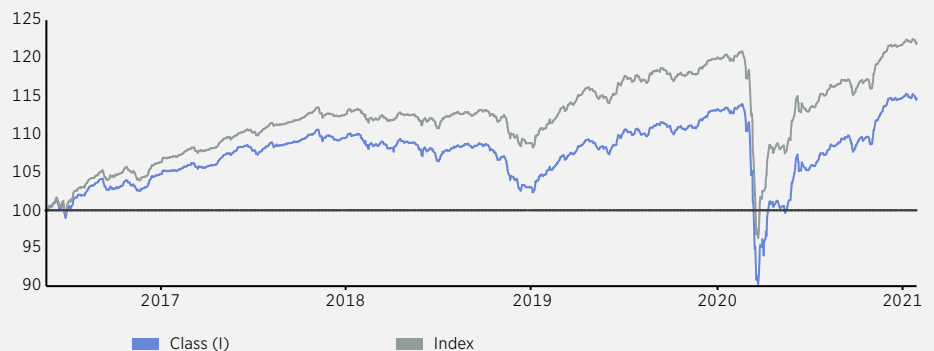
## GENERAL INFORMATION

### Investment objective

The objective is to outperform its benchmark over the minimum recommended investment period. In order to achieve this objective, additional return will be sought for the bond portfolio through active management of interest rate risk and credit risk.

## PERFORMANCES

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

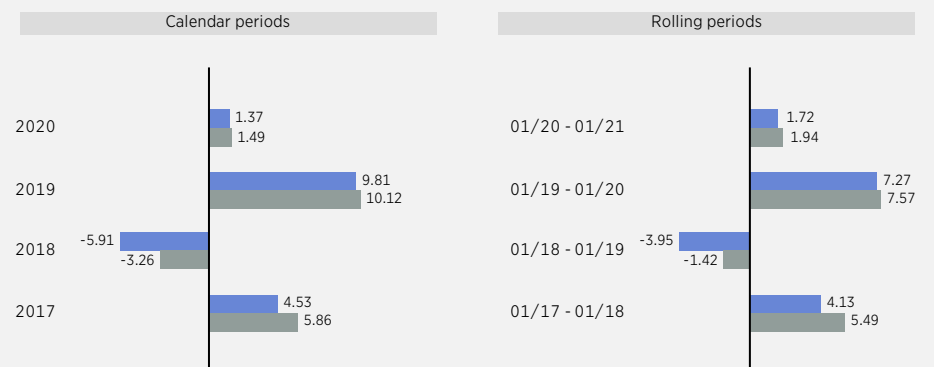


### Benchmark (Index) : ICE BofAML BB-B Euro Non-Financial HY Const HCHF

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.

### Annual performances (Net of fees)



### Rolling performance as of 29 January 2021 (Net of fees)

	Cumulative							Annualised
	1 month	YTD	1 year	3 years	5 years	10 years	Since inception	Since inception
Class (I)	0.07	0.07	1.72	4.81	-	-	14.71	2.96
Index	0.30	0.30	1.94	8.10	-	-	21.97	4.31

## PORTFOLIO ANALYSIS

### Actuarial data (weighted averages)

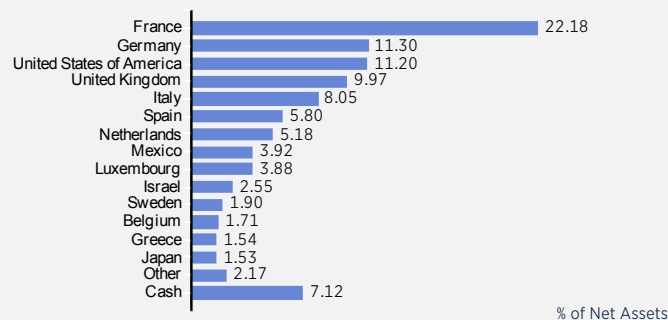
Yield to Maturity	Yield (1)	Spread	Maturity	Duration	Modified duration	Rating (2/3)	Interest
3.42	3.17	350.26	3.53	3.74	3.65	BB	3.80

(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

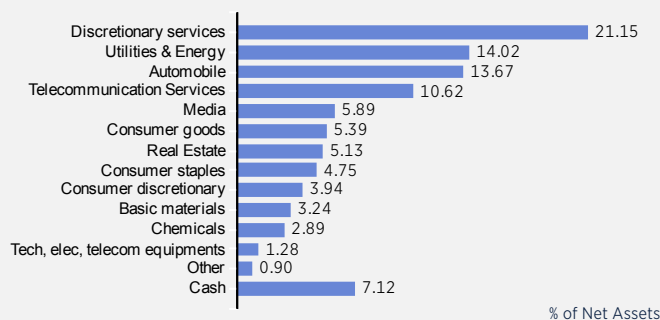
### Various ratios (Class)

Weighted average ESG rating - Coverage Rate	Carbon Exposure (tons eq. CO2/M€ of turnover) - Coverage Rate
24 - 87%	561 - 37%

### Country breakdown (excluding derivatives)



### Sector breakdown (excluding derivatives)



### Rating breakdown

	% of Net Assets
AAA	1.44
A	5.87
BBB	6.89
BB	58.13
B	22.70
CCC	7.33

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

	% of Net Assets
< 3 months	5.86
3 - 6 months	8.60
6 months - 1 year	4.30
1 - 3 years	29.10
3 - 5 years	27.26
5 - 7 years	14.55
7 - 10 years	10.01
> 30 years	0.32

### Breakdown by instrument type

	% of Net Assets
Fixed rates	92.64
Fund certificate	5.89
Cash	1.22
Convertible Bonds	0.08

### Main transactions from 31/12/2020 to 29/01/2021

	Buy / Sell (EUR)
VERISR 5 1/4 02/15/29 (Verisure Midholding AB)	1 009 289.34
STYRO 3 3/4 07/15/26 (INEOS Ltd)	805 164.35
CCL 10 1/8 02/01/26 (Carnival Corp)	601 182.71
ULFP 2 7/8 PERP (Unibail-Rodamco SE & WFD Uniba)	-1 904 840.88
STLA 3 7/8 01/05/26 (Fiat Investments NV)	-1 508 626.80
ENIIM 3 3/8 PERP (ENI SpA)	-1 450 380.14

### Main issuers (except monetary assets)

5 Main issuers (Total number of issuers : 114 - Number of holdings : 222)	Expo (%NA)
ATLANTIA SPA	3.45
PETROLEOS MEXICANOS	3.40
ZEPPPELIN-STIFTUNG FERDINAND GG	3.33
NEXT ALT SARL	2.76
ELECTRICITE DE FRANCE SA	2.74
<b>Total</b>	<b>15.67</b>

## STATISTICS & PERFORMANCE ANALYSIS

### Statistics (Rolling periods)

	52 weeks (week. perf.)		3 years (month. perf.)	
	Class	Index	Class	Index
Volatility	15.42	14.99	9.62	9.47
Tracking error	1.18		1.07	
Sharpe ratio	0.16	0.18	0.25	0.36
Information ratio	-0.19		-0.99	
Alpha	0.00		-0.09	
Beta	1.03		1.01	
Correlation	1.00		0.99	

### Performance analysis

	Since 18/05/2016 (month. perf.)
% of positive performances	61.40
Minimum return	-12.83
Maximum return	5.22
Payback period	219 day(s)

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



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http://funds.edram.com

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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](http://www.edmond-de-rothschild.com), under the heading "Funds".