EDMOND DE ROTHSCHILD

Key investor information

This document provides you with key investor information about this UCITS. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this UCITS. You are advised to read it so that you can make an informed decision about whether to invest.

EdR SICAV – Equity Euro Solve (the "sub-fund"), a sub-fund of the Edmond de Rothschild SICAV

Share class B EUR (the "Class") – FR0013219276

Management company: Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group

UCITS subject to French law

Objectives and investment policy

Management objective: The aim of the sub-fund, over its recommended investment period, is to provide partial exposure to the performance of eurozone equity markets, while hedging the equity risk at all times, completely or in part, on futures and options markets, in line with the manager's expectations. The aforementioned companies are selected on the basis of an analysis that combines financial profitability and compliance with non-financial criteria. The sub-fund is actively managed, which means that the manager makes investment decisions with the aim of achieving the sub-fund's objective and investment policy. This active management includes taking decisions related to asset selection and overall market exposure. The sub-fund's "equities" investment universe is comparable to that of the MSCI EMU NR index.

Benchmark index: 56% MSCI EMU (NR), net dividends reinvested + 44% Capitalised €STR

Investment policy: The sub-fund uses an active selection strategy, by investing, directly or through UCIs, a minimum of 75% of its net assets in eurozone equities eligible for the equity savings plan (PEA), irrespective of stock market capitalisation (including small and mid-caps), while managing exposure to equity risk for between 0% and 90% of its net assets by implementing hedging or exposure strategies via trading on futures and options markets. The ESG investment universe includes listed companies from developed eurozone countries with market capitalisation of over €1 billion. The management company may select securities from outside this ESG universe. However, it will ensure that the chosen ESG universe offers a relevant comparison for the sub-fund's ESG rating.

Securities are selected based on the combined use of financial criteria for selecting eurozone securities as well as non-financial criteria, in order to meet the requirements of Socially Responsible Investment. Shares will be selected in accordance with the following strategy. Various filters will be applied to the investment universe in order to define those securities that will be considered eligible and therefore subject to further analyses. The first category of filters, based on non-financial analysis, will reduce the investment universe according to the individual ESG ratings of the securities. A second category of filters allows securities to be selected on the basis of financial ratios, focusing in particular on style bias (discounted stocks, quality stocks, growth stocks, etc.). The sub-fund will not be exposed to the equities of emerging countries. The analysis of non-financial criteria is designed to allow securities to be rated based on the Management Company's own ESG rating grid, which evaluates securities according to the company's Environmental, Social and Governance criteria. To determine if the company analysed embodies the characteristics of a responsible and sustainable company as defined by the management company, the latter carries out research to produce an internal ESG rating on a scale of 7, ranging from AAA to CCC. This rating is an aggregation of the results scored against the various ESG criteria in the rating grid. In the absence of an internal rating, the Manager relies on an ESG rating supplied by the Management Company's external ratings provider.

The ratings methodology used by the Management Company's external ratings provider may not be identical to the approach used to calculate proprietary ratings. The manager is responsible for selecting securities that comply with the non-financial criteria that are most suited to the Management Company's approach. At least 90% of portfolio companies receive either an internal ESG rating or a rating supplied by an external rating agency. Once this process has been applied, the investment universe will be reduced by 20% by eliminating the poorer non-financial ratings. The aim of using derivative instruments is to reduce exposure to European equity markets. The sub-fund may invest up to 25% of its assets in debt securities and money market instruments denominated in euros. The sub-fund will target issues from European public or private issuers with a maximum residual maturity of 397 days, rated Investment Grade (i.e. with a rating of BBB- or above according to Standard & Poor's, or any other equivalent rating assigned by another independent agency, or an internal rating deemed equivalent and assigned by the Investment Manager). The sub-fund may be exposed to an ancillary currency risk by holding UCIs and investment funds. Subject to a limit of 100% of its assets, the sub-fund may use, for hedging and/or exposure purposes, derivative instruments traded over the counter or financial contracts traded on regulated markets in the eurozone. The sub-fund may invest in callable and puttable bonds up to a limit of 25% of its assets. In addition, the sub-fund may invest up to a maximum of 10% of its net assets in UCI units or shares or other eligible investment funds. The sub-fund may enter into reverse repurchase agreements involving transferable securities or financial market instruments, up to a limit of 25% of its assets. The UCI may use over-the-counter forward foreign exchange contracts in the form of total return swaps (TRS) on equities, equity indices and/or equity baskets up to a limit of 50% of its assets. The expected proportion of assets under management is 15%.

Frequency of share buying or selling: Daily, with the exception of French public holidays and/or days on which the French equity markets are closed (pursuant to the official calendar of Euronext Paris S.A.) and days on which the European derivatives markets are closed (pursuant to the official calendar of EUREX), for all orders received at the clearing house on each net asset value calculation day before 12.30 p.m. at that day's net asset value.

The UCITS stopped issuing PC EUR shares at 12.30 p.m. on 30 June 2017. It has not been possible to subscribe to these shares since this date.

A redemption cap mechanism (known as "Gates") may be implemented by the management company. The operating procedures are described in the Prospectus and the Articles of Association of the SICAV.

Allocation of income: Distribution

Allocation of net realised gains: Accumulation and/or Distribution and/or Carried forward

Other information: The sub-fund promotes environmental, social and governance (ESG) criteria within the meaning of Article 8 of Regulation (EU) 2019/2088, the "Disclosure Regulation" or "SFDR", and is subject to sustainability risks as defined in the risk profile of the prospectus.

Recommended investment period: more than 3 years

Risk and reward profile

Lower risk — Higher risk

Return potentially lower — Return potentially higher

1	2	3	4	**5**	6	7

The above indicator is calculated on the basis of historical data and may, therefore, not be a reliable indication of the future risk profile of the UCITS. It is not certain that the risk and reward category shown will remain unchanged and the classification may change over time. Category 1 does not mean that an investment is risk-free. Repayment of the initial investment is not guaranteed.

This sub-fund is rated in category 5, in line with the type of securities and geographic regions presented under the heading "Objectives and investment policy", as well as the currency of the share.

Significant risks not taken into account in this indicator:

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant buy/sell trends.

Derivative risk: the use of derivatives may cause a greater drop in the value of net assets than that of the markets in which they are invested.

Counterparty risk: this is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of these risks may negatively impact the net asset value.

Charges

One-off charges taken before or after you invest	
Entry charge	3.00%
Exit charge	None
This is the maximum that might be taken out of your money before it is invested/before the proceeds of your investment are paid out.	
Charges taken from the UCITS over a year	
Ongoing charges	1.52%
Charges taken from the UCITS under certain specific conditions	
Performance fee 15% per year of the outperformance compared to the benchmark index. In the event of the outperformance of the unit of the sub-fund compared to its benchmark index, and even if its performance is negative, an outperformance fee may be charged for the reference period.	

The charges and fees you pay are used to cover the costs of running the sub-fund, including the costs of marketing and distributing the shares. These charges reduce the potential growth of your investment.

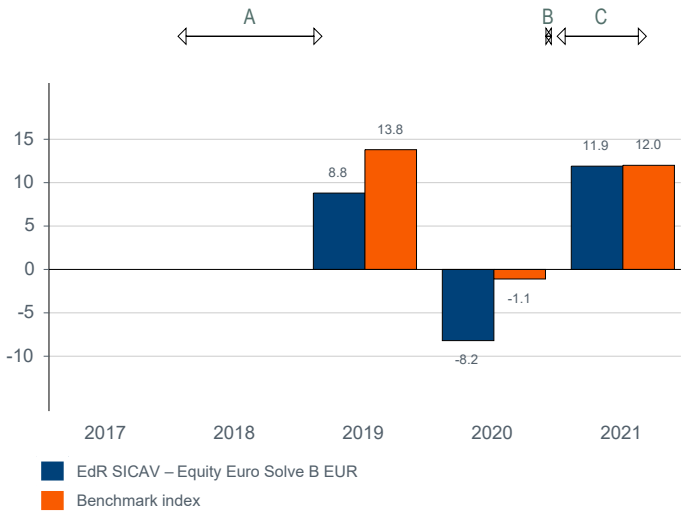
The entry and exit charges shown here are maximum figures; in some cases, investors may pay less.
Investors can find out the actual entry and exit charges from their adviser or distributor.

The ongoing charges figure is based on the charges for the year ending in September 2021. This figure may vary from year to year.
It excludes intermediary fees with the exception of the entry and exit charges paid by the sub-fund when buying or selling units and/or shares of other UCIs and investment funds.

The performance fee, excluding ongoing charges, was paid during the last financial year ended September 2021 and represents 0.00% of average net assets.

More detailed information on charges and fees can be found in the sub-fund prospectus and on the website www.edram.fr.

Past performance



Past performance is not an indication of future returns. Performance may vary over time.
Ongoing charges, intermediary fees and any performance fees charged are included in the performance calculation. Entry and exit charges are excluded.

Past performance has been calculated in EUR, with net dividends reinvested.

EdR SICAV – Equity Euro Solve was launched on 08.03.2019

Unit launch date: 12.2018

Benchmark index: 56% MSCI EMU (NR), net dividends reinvested + 44% Capitalised €STR

A: The D unit of the EdR Equity Europe Solve Fund was absorbed on 08.03.2019 by the B EUR share of the EdR SICAV – Equity Europe Solve sub-fund. The absorbing sub-fund is subject to the same investment restrictions and limitations and risk profile of the absorbed Fund. Until 08.03.2019 (date of the merger/absorption), past performance corresponded to that of the D unit of the Absorbed Fund.
B: The sub-fund's investment strategy was amended on 14.12.2020 and the benchmark index is as follows: 56% MSCI Europe (NR), net dividends reinvested + 44% Capitalised EONIA. The MSCI EMU index is composed of 300 stocks from eurozone countries, selected according to criteria such as stock market capitalisation, transaction volumes and business sector. The capitalised EONIA (Euro Overnight Index Average) index corresponds to the average day-to-day rates in the eurozone; it is calculated by the European Central Bank and represents the risk-free rate for the eurozone.
C: Until 30.09.2021, the benchmark index was 56% MSCI EMU (NR), net dividends reinvested, and 44% Capitalised EONIA.

Practical information

The depositary of the UCITS is Edmond de Rothschild (France).

The sub-fund prospectus, its latest annual report and any subsequent interim report (in French and English) are available free of charge upon written request sent to Edmond de Rothschild Asset Management (France) 47, rue du Faubourg Saint-Honoré - 75401 Paris Cedex 08 - France, telephone: +33 1 40 17 25 25, email: contact-am-fr@edr.com. The price of the shares and, where applicable, information about other share classes are available online at www.edram.fr. Detailed information on the remuneration policy established by the management company, including a description of the method used to calculate remuneration and benefits, is available online at http://www.edmond-de-rothschild.com/site/France/en/asset-management. A written copy of the policy is available free of charge from the management company upon request.

French tax law can have an impact on the investor's personal tax situation. (Eligible for the PEA)

Edmond de Rothschild Asset Management (France) may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the sub-fund's prospectus.

The shares of this sub-fund are not and will not be registered in the United States under the Securities Act of 1933 or any other US regulation. The sub-fund may either subscribe to units or shares of target funds likely to participate in initial public offerings of US securities ("US IPOs") or participate directly in US IPOs. The Financial Industry Regulatory Authority ("FINRA"), in accordance with rules 5130 and 5131 of FINRA (the "Rules"), has decreed prohibitions regarding the eligibility of certain persons to participate in the allocation of US Initial Public Offerings when the effective beneficiary(ies) of such accounts are financial services professionals (including, among others, owners or employees of member firms of FINRA or fund managers) ("Restricted Persons") or executive managers or directors of US or non-US companies that may do business with member firms of FINRA ("Covered Persons"). The sub-fund may not be offered or sold for the benefit or on behalf of a "US Person", as defined by "Regulation S", or to investors considered Restricted Persons or Covered Persons in conformity with the FINRA Rules. Investors should seek advice from their legal advisor if there are any doubts about their status.

This UCITS is authorised in France and regulated by the Autorité des Marchés Financiers (AMF).
Edmond de Rothschild Asset Management (France) (Paris Trade and Companies Register No. 332 652 536) is authorised in France under the number GP-04000015 and regulated by the AMF.
This key investor information is accurate and up to date as at 28.09.2022.