



**EDMOND
DE ROTHSCHILD**

EDR FUND EQUITY OPPORTUNITIES K-GBP

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GLOBAL EQUITY SICAV

US AND INTERNATIONAL EQUITY

FUND SIZE : GBP 42.85 mil.

All investors : AT CH DE ES FR GB LU NL

Restricted registration / Qualified investors : IT SG



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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 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 : 10/07/2015

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

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 : 0,7%

Performance fees : no

Maximum entry fees : no

Maximum exit fees : no

Share characteristics

Net asset value (GBP) : 94.75

Class creation date 04/08/2017

ISIN code : LU1225780383

Bloomberg code : EDRGLKG LX

Lipper code : 68437243

Telekurs code : 27963627

Distribution : Accumulation

Latest coupon : -

Fund Managers

Aymeric GASTALDI, Christophe FOLIOT

Risks

The main risks of this UCITS are:

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

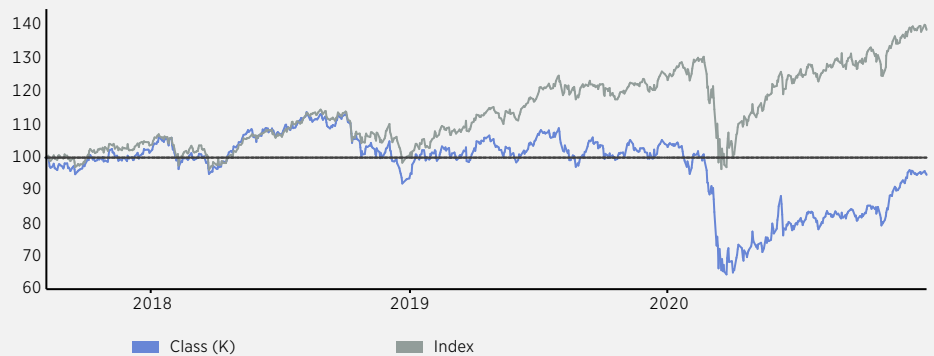
GENERAL INFORMATION

Investment objective

Based on a recommended investment horizon of more than five years, the Sub-Fund's investment objective is to generate performance by selecting international securities that are likely to reduce their discount relative to their business sector or the market on which they are listed.

PERFORMANCES

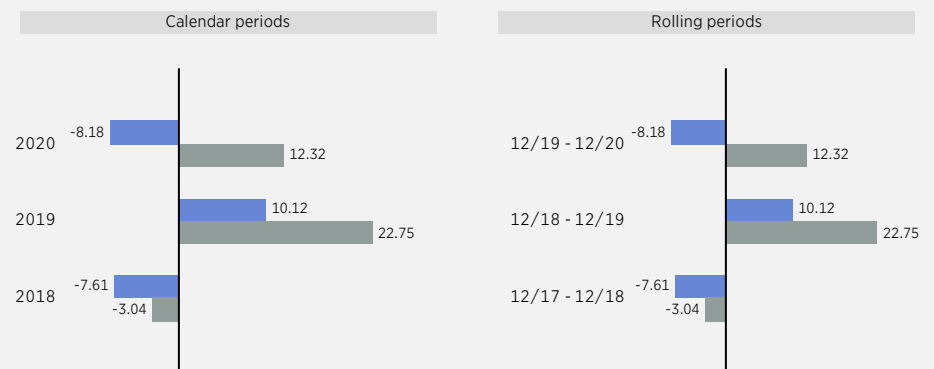
Performance (Basis 100 - Net of fees)



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

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 December 2020 (Net of fees)

	Cumulative							Annualised
	1 month	YTD	1 year	3 years	5 years	10 years	Since inception	Since inception
Class (K)	2.70	-8.18	-8.18	-6.59	-	-	-5.25	-1.57
Index	1.81	12.32	12.32	33.68	-	-	38.66	10.06

STATISTICS & PERFORMANCE ANALYSIS

Statistics (Rolling periods)

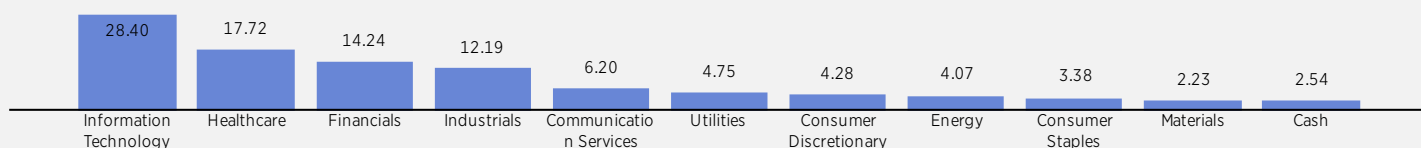
	52 weeks (week. perf.)		3 years (month. perf.)	
	Class	Index	Class	Index
Volatility	33.59	23.21	22.41	14.85
Tracking error	16.45		11.46	
Sharpe ratio	-0.28	0.45	-0.12	0.65
Information ratio	-1.21		-1.08	
Alpha	-0.40		-1.20	
Beta	1.30		1.36	
R2	0.80		0.81	
Correlation	0.90		0.90	

Performance analysis

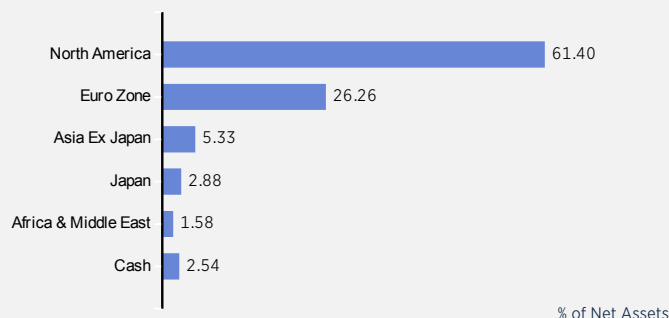
	Since 04/08/2017 (month. perf.)
% of positive performances	58.54
Minimum return	-27.26
Maximum return	16.41
Payback period	235 day(s)

PORTFOLIO ANALYSIS

Sector breakdown % of Net Assets



Area breakdown



Various ratios

	Carbon Exposure (tons eq. CO2/M€ of turnover) - Coverage	Weighted average ESG rating - Coverage Rate
Classe	300 90%	23 100%

Top holdings

10 Main holdings (Number of holdings : 47)

	Sector	Expo (%NA)
GLOBAL PAYMENTS INC	Information Technology	3.82
BANK OF AMERICA CORP	Financials	3.71
CHARLES SCHWAB CORP/THE	Financials	3.50
AMADEUS IT HOLDING SA	Information Technology	3.40
SYSCO CORP	Consumer Staples	3.38
MEDTRONIC PLC	Healthcare	3.38
NETAPP INC	Information Technology	3.06
ON SEMICON.	Information Technology	2.95
CVS HEALTH CORP	Healthcare	2.73
BAXTER INTERNATIONAL INC	Healthcare	2.71
Total		32.65

Financial data (weighted averages)

PER 2020	PER 2021	EPS var. 2020/2021	PCF 2020	PBV 2020	Yield 2020
22.97	21.54	7.22	11.74	2.38	1.77

Main movements of the month

New positions

SIGNATURE BK.
BROOKDALE SENIOR LIVING I

Strengthened positions

NEXTERA ENERGY INC
SCHLUMBERGER LTD
PING AN HEALTHCARE AND TE

Sold

KINGSPAN GROUP PLC
PNC FINANCIAL SERVICES GR

Reduced

NORDSTROM INC
MODERNA INC
FEDEX CORP
FIRST QUANTUM MINERALS LT

PERFORMANCE CONTRIBUTION

Top 5 positive performers

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

	Av. weight (%)	Contribution (%)
NETAPP INC	2.94	0.56
FIRST QUANTUM MINERALS LTD	2.09	0.46
NORDSTROM INC	1.39	0.32
ON SEMICON.	2.79	0.30
GLOBAL PAYMENTS INC	3.51	0.28

Top 5 negative performers

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

	Av. weight (%)	Contribution (%)
FEDEX CORP	2.43	-0.27
KINGSPAN GROUP PLC	0.80	-0.22
GILEAD SCIENCES INC	2.33	-0.13
ORANGE SA	2.59	-0.12
MODERNA INC	0.44	-0.11

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 limited company with executive and supervisory boards and capital of 11,033,769

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<http://www.edram.fr>

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

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EdR Fund Equity Opportunities K-GBP is registered with the CNMV under number 229

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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".