



EDMOND
DE ROTHSCHILD

EDR FUND II - INCOME 2024 (A)

(A)
INCOME SICAV

FUND SIZE : EUR 77.38 mil.



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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 :	24/07/2018
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 :	1 Share
Subscription & Redemption conditions :	Every day before 12.30 p.m. at the next day's NAV
Management Subscription/Redemption fees	
Actual management fees :	1,2%
Performance fees :	no
Maximum entry fees :	2%
Maximum exit fees :	2,5%
Share characteristics	
Net asset value (EUR) :	99.14
Class creation date	24/07/2018
ISIN code :	LU1813147888
Bloomberg code :	EDRI24A LX
Lipper code :	
Telekurs code :	
Distribution :	Accumulation
Latest coupon :	-

Fund Managers

Kris DEBLANDER, Julien de SAUSSURE

Risks

The main risks of this UCITS are:

- **Equity risk**
- **Capital risk**
- **Credit risk**
- **Credit risk linked to investment in speculative securities**

GENERAL INFORMATION

Investment objective

The Fund aims to provide medium-to long-term capital growth and ensure the distribution of regular income by investing in corporate bonds and European equities. It favours a "bottom-up" approach through a conviction-based management style. At least 50% of the Fund's net assets are invested in European corporate bonds without any restrictions regarding rating or size. The equities sub-fund, on the other hand, will invest between 0 and 50% of its assets.

PORTFOLIO ANALYSIS

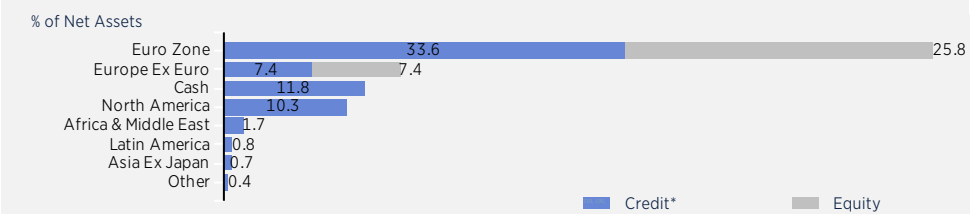
Breakdown by asset class (Market value as % of net assets)

	Fund as of 30/04/19
Equity	31.93
Credit	55.96
Cash	12.11

Equity risk exposure

	Exposure as % of net assets
Equity risk exposure	3.62

Geographical breakdown (excluding derivatives)*



* The credit portion includes money market instruments and bonds.

Financial data - equity portion (weighted averages)

PER 2019	PER 2020	EPS var. 2019/2020	PCF 2019	PBV 2019	Yield 2019
15.80	14.30	8.99	10.62	2.22	4.20

Actuarial data - credit portion (weighted averages)

Yield (1)	Spread	Maturity (2)	Duration	Modified duration	Rating (2/3)
3.05	240.02	2.92	1.75	0.94	BB+

(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

Top holdings*

5 Main holdings (Number of holdings : 48)		% of Net Assets
SAP SE		1.19
ROCHE HOLDING AG		1.10
SANOFI-AVENTIS SA		1.08
ALLIANZ SE		1.05
KONINKLIJKE KPN NV		1.00
Total		5.42

Main issuers

5 Main issuers (Total number of issuers : 150 - Number of holdings : 195)		% of Net
TELECOM ITALIA SPA		1.32
FIAT INVESTMENTS NV		1.15
TEVA PHARMACEUTICAL INDUSTRIES		1.05
INEOS HOLDINGS LTD		0.99
LOXAM SAS		0.94
Total		5.45

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



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http://funds.edram.com

PRODUCT DISCLAIMER

This document was issued on 30/04/2019 by EDMOND DE ROTHSCHILD ASSET MANAGEMENT (FRANCE)

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75401 Paris Cedex 08

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

AMF approval number GP 04000015

332.652.536 R.C.S. Paris

<http://www.edram.fr>

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EdR FUND II - Income 2024 (A) is registered with the CNMV under number

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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".