



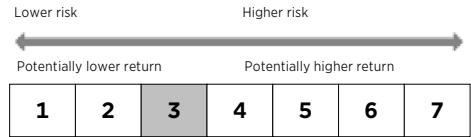
EDMOND  
DE ROTHSCHILD

# EDR SICAV - GLOBAL OPPORTUNITIES I-EUR / J-EUR

EDR SICAV - GLOBAL OPPORTUNITIES I-EUR / J-EUR  
INTERNATIONAL BALANCED - FLEXIBLE (0% TO 100% EQUITY) SICAV

MULTI-ASSET AND OVERLAY	FUND SIZE : EUR 104.77 mil.
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All investors : BE CH DE ES FR LU   
Restricted registration / Qualified investors : IT



The risk indicator SRI rates this fund on a scale of 1 to 7. This indicator is used to assess the level of risk of this product in comparison to other funds and a category 1 rating does not mean that the investment is risk free. In addition, it indicates the likelihood that this product will incur losses in the event of market movements or our inability to pay you. This indicator assumes that you hold the product until the end of the recommended holding period of this fund. The actual risk may be very different if you choose to exit before the end of the recommended holding period of this Fund.

## Fund characteristics

### Legal status

SICAV launch date : 12/09/2019  
Recommended investment period : > 5 years  
Fund domicile : France  
Administrative Information

Management Company : Edmond de Rothschild Asset Management (France)  
Valuation : Daily  
Administration : CACEIS Fund Admin.  
Decimalised : 3 decimals  
Depositary : Edmond De Rothschild (France)  
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 : yes  
Maximum entry fees : 4,5%  
Maximum exit fees : no

## Share characteristics

	Class I	Class J
Net asset value (EUR) :	97.02	95.59
Class creation date :	31/12/2019	02/10/2019
ISIN code :	FR0013429255	FR0013429289
Bloomberg code :	EDRGOIE FP	CAEDJEI FP
Lipper code :	68590619	68577441
Telekurs code :	50026314	50026322
Distribution :	Accumulation	Distribution
Latest coupon :	-	0.70 on the 08/01/2024

## Fund Managers

Michael NIZARD, Laurent BENAROCHE

## Risks

The main risks of this UCITS are:

- Credit risk
- Equity risk
- Risk linked to derivatives
- Currency risk
- Capital risk

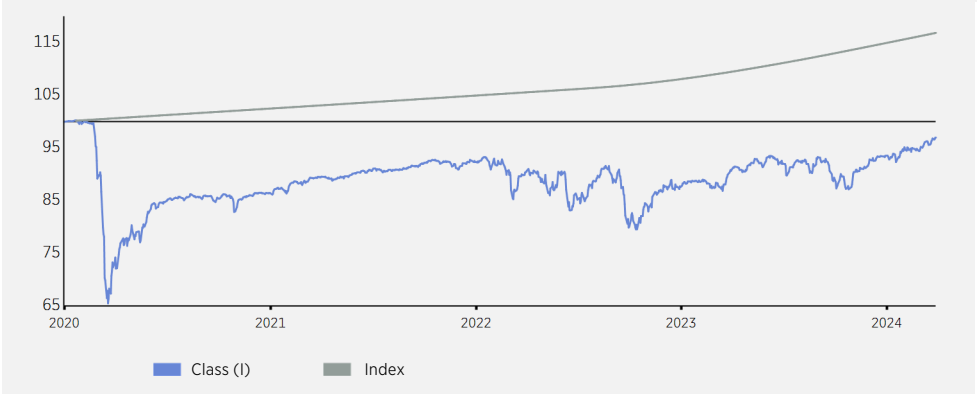
## GENERAL INFORMATION

### Investment objective

The Product aims to outperform its benchmark index over a recommended investment period of more than five (5) years via the discretionary and opportunistic management of a diversified portfolio across multiple asset classes (including equities, interest rates and currencies), with no restrictions as to sector or geographic region. In order to achieve the management objective, the Product may use derivatives for the purposes of hedging, engaging in arbitrage and/or exposing the portfolio to these multiple asset classes. This portfolio will be constructed through the implementation of directional strategies and relative values (arbitrage strategies). The Product is managed actively, which means that the Manager makes investment decisions in line with the Product's investment policy with a view to achieving the Product's objectives. This active-management process entails taking decisions regarding the selection of assets, regional allocations, sectoral views and overall market exposure. The Manager is in no way limited by the composition of the benchmark index in the positioning of the portfolio, and the Product may not hold all the components of the benchmark index, or even any of the components in question at all. The fund may diverge wholly or significantly from the benchmark index or, occasionally, very little.

## PERFORMANCES

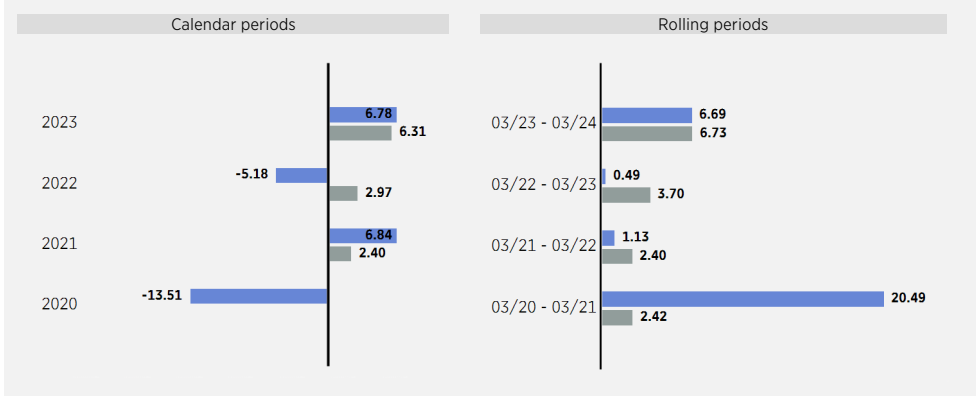
### Performance (Basis 100 - Net of fees)



Benchmark (Index) : ESTR Capitalisé +3% (EUR)

Past performances and volatility are not a reliable indicator of future performance and volatility. They may vary over time. The performances shown do not take into account the fees and expenses borne at the time of issue and redemption of units but include ongoing charges, brokerage fees and any performance fees taken.

### Annual performances ( Net of fees )



### Rolling performance as of 28 March 2024 ( Net of fees )

	Cumulative							Annualised
	1 month	YTD	1 year	3 years	5 years	10 years	Since inception	Since inception
Class (I)	2.30	3.70	6.69	8.41	-	-	-2.98	-0.71
Index	0.53	1.70	6.73	13.34	-	-	-	-

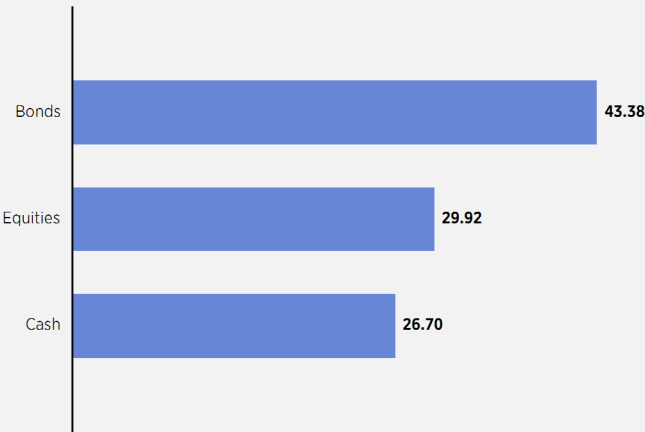
GLOBAL PORTFOLIO'S ANALYSIS

Key figures

Equity risk exposure	15.18
Yield (b)	3.98
Modified Duration (c)	5.27
Credit Sensitivity (d)	2.53
Inflation Sensibility	0.60
Rating (2/3)	A-

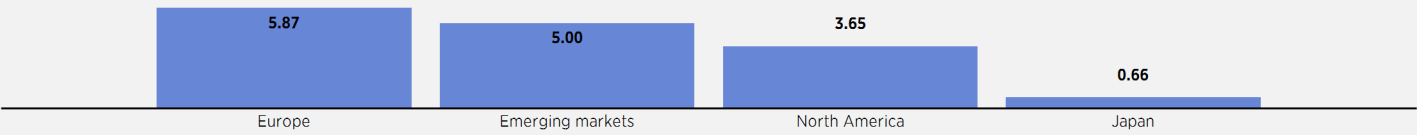
(1) The lowest of the two actuarial rates (call and maturity) - The actuarial yield includes interest rate derivatives  
(2) Analyses calculated excluding derivatives on the scope of interest rate instruments  
(3) Calculated excluding unrated securities - Ratings source: Second best (S&P, Moody's, Fitch)  
Long-term credit rating

Breakdown by asset class



EQUITIES ASSETS ANAKYSIS

Area breakdown Expo (%NA)



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

FIXED INCOME ASSETS ANALYSIS

Yield contribution (b)	Modified Duration Contribution (c)	Spread duration contribution (d)	Rating (3)
3.03	5.21	2.47	BBB

Maturity breakdown

	Modified Duration Contribution (c)
0-1a	0.34
1-3a	0.39
3-5a	2.09
5-7a	0.33
7-10a	2.38
10-15a	0.37
15-30a	-0.69
Total	5.21

Breakdown by asset class

	Spread duration contribution (d)
Finance	0.20
Govt	1.35
High yield	-0.20
Investment grade	1.13
Total	2.47

Rating breakdown

	Modified Duration Contribution (c)
AAA	1.63
AA	1.84
A	0.46
BBB	0.60
BB	0.09
B	0.02
(None)	0.55
Total	5.20

CASH ASSETS ANALYSIS

Weight	Yield contribution (b)	Modified Duration Contribution (c)	Spread duration contribution (d)	Rating (3)
26.71%	0.96	0.06	0.06	AA

STATISTICS & PERFORMANCE ANALYSIS

Statistics (Rolling periods)

	52 weeks (week. perf.)		3 years (month. perf.)		5 years (month. perf.)
	Class	Index	Class	Index	
Volatility (%)	8.48	0.06	9.95	0.55	
Tracking error (%)	8.48		9.88		
Sharpe ratio	0.48	51.55	0.15	5.48	
Information ratio	0.11		-0.16		
Alpha	1.49		-0.74		
Beta	-10.73		2.90		
R2	0.01		0.03		
Correlation	-0.08		0.16		

Performance analysis

	Since 31/12/2019 (month. perf.)
% of positive performances	60.00
Minimum return (%)	-16.78
Maximum return (%)	7.03
Payback period	in progress

## PRODUCT DISCLAIMER

This document was issued on 28/03/2024 by EDMOND DE ROTHSCHILD ASSET MANAGEMENT (FRANCE)

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

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Switzerland ( Legal Representative and Paying agent ):      *Edmond de Rothschild (Suisse) S.A.*      *18, rue de Hesse*      *1204 Genève*      *Switzerland*

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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 fund's 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 fund's performance is to that of its benchmark.

The ALPHA corresponds to the fund's 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 fund's outperformance against a zero-risk interest rate, adjusted for fund volatility.

Other definitions and methodologies are available at [www.edmond-de-rothschild.com](http://www.edmond-de-rothschild.com) under the "Fund Center" tab in the fund's downloadable factsheet documentation.