EDMOND DE ROTHSCHILD

EDR FUND II - NEXT (A)

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GLOBAL EQUITIES - THEMATIC MANAGEMENT SICAV

TRADITIONAL MULTI-MANAGEMENT | FUND SIZE : EUR 83.44 mil.

All investors : BE CH ES FR IT LU

Lower risk — Higher risk

Potentially lower return — Potentially higher return

1	2	3	**4**	5	6	7

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

Sub-fund launch date : 23/10/2019
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
Depositary : Edmond De Rothschild (Europe)
Initial minimum subscription : 1 Share
Subscription & Redemption conditions : Every day before 4.00 pm at the day's NAV, calculated one day later

Management Subscription/Redemption fees

Actual management fees : 1,3%
Performance fees : no
Maximum entry fees : 3%
Maximum exit fees : no

Share characteristics

Net asset value (EUR) :	133.51
Class creation date :	23/10/2019
ISIN code :	LU2038611765
Bloomberg code :	EDEENAE LX
Lipper code :	68579671
Telekurs code :	49279012
Distribution :	Accumulation
Latest coupon :	-

Fund Managers

Rémi TAILLIEU, Carole TANGUY-LEPY

Risks

The main risks of this UCITS are:

- **Credit risk**
- **Equity risk**
- **Risk linked to derivatives**
- **Capital risk**
- **Interest rate risk**

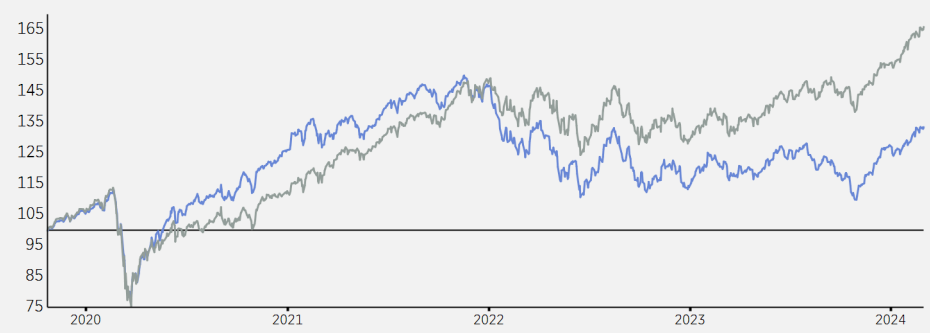
GENERAL INFORMATION

Investment objective

The objective of the Product is to outperform its benchmark over a recommended investment period of five years by investing mainly indirectly in global equities involved in the environmental transition, technological disruption or societal transformation.

PERFORMANCES

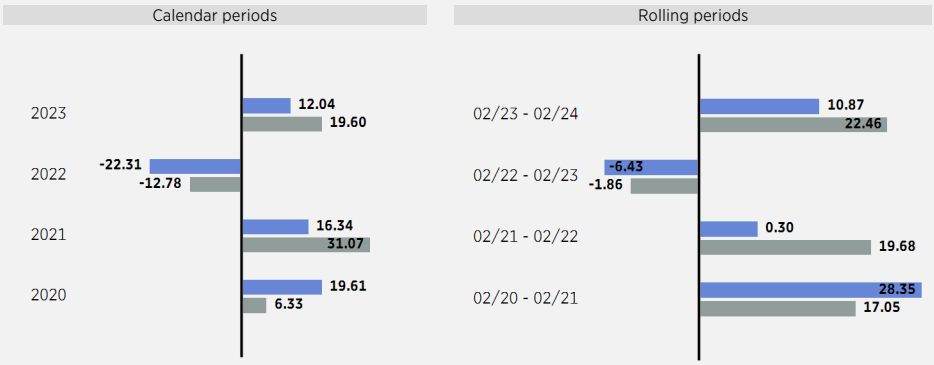
Performance (Basis 100 - Net of fees)



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



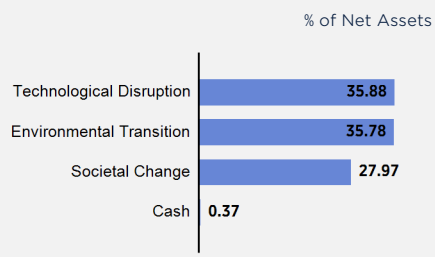
Rolling performance as of 2024 FEBRUARY 29 (Net of fees)

	Cumulative							Annualised
	1 month	YTD	1 year	3 years	5 years	10 years	Since inception	Since inception
Class (A)	4.54	4.55	10.87	4.05	-	-	33.51	6.86
Index	4.63	7.68	22.46	43.84	-	-	66.03	12.34

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Past performance is not a reliable indicator of future performance. Performance data is calculated with dividends reinvested.
Edmond de Rothschild Asset Management (France) 47, rue du Faubourg Saint-Honoré- 75401 Paris Cedex 08. - www.edram.fr Public 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

PORTFOLIO ANALYSIS

Breakdown by structural trends



Contribution to performance by strategy over the month

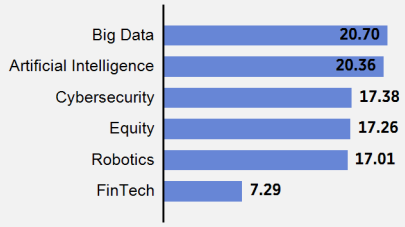
Strategy	Contribution (%)
Environmental Transition	1.88
Societal Change	1.47
Technological Disruption	1.32
Absolute Return	0.00
Gross perf. observed	**4.68**

Various ratios (Class)

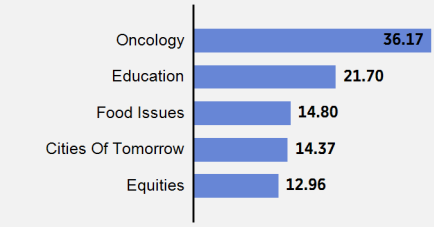
Weighted average ESG rating - Coverage Rate			Carbon Exposure(tons eq. CO2/M€ of turnover) - Coverage Rate		
Sustainalytics score (/100) : best=0, worst=100					
12	-	100%	58.88	-	100%

FOCUS BY BAG

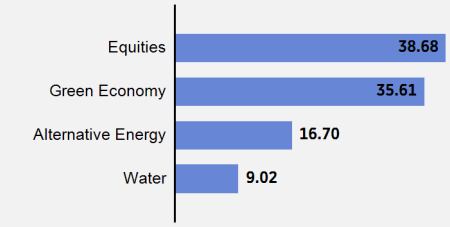
Thematic breakdown - Disruptive Technology



Thematic breakdown - Societal Change



Thematic breakdown - Environmental Transition



Contribution to performance by strategy over the month

Strategy	Contribution (%)
Robotics	0.41
Cybersecurity	0.29
Equity	0.28
Artificial Intelligence	0.21
FinTech	0.07
Big Data	0.06
Gross perf. observed	**1.32**

Contribution to performance by strategy over the month

Strategy	Contribution (%)
Equities	0.64
Oncology	0.45
Cities Of Tomorrow	0.16
Food Issues	0.11
Education	0.11
Gross perf. observed	**1.47**

Contribution to performance by strategy over the month

Strategy	Contribution (%)
Equities	0.87
Green Economy	0.73
Water	0.15
Alternative Energy	0.13
Gross perf. observed	**1.88**

STATISTICS & PERFORMANCE ANALYSIS

Statistics (Rolling periods)

	52 weeks (week. perf.)		3 years (month. perf.)	
	Class	Index	Class	Index
Volatility (%)	13.86	11.00	16.88	14.26
Tracking error (%)	5.93		6.18	
Sharpe ratio	0.52	1.68	0.01	0.82
Information ratio	-1.89		-1.87	
Alpha	-0.24		-0.99	
Beta	1.15		1.11	
R2	0.83		0.87	
Correlation	0.91		0.93	

Performance analysis

	Since 23/10/2019 (month. perf.)
% of positive performances	63.46
Minimum return (%)	-13.88
Maximum return (%)	12.55
Payback period	in progress

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

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

AMF approval number GP 04000015

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EdR Fund II - Next (A) is registered with the CNMV under number 1723

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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 under the"Fund Center" tab in the fund's downloadable factsheet documentation.