



EDMOND  
DE ROTHSCHILD

# VISIONFUND - GLOBAL MODERATO (A / B)

VISIONFUND - GLOBAL MODERATO (A / B)  
DIVERSIFIED MULTIMANAGEMENT - BALANCED PROFILE SICAV

FUND SIZE : EUR 32.28 mil.



1	2	3	4	5	6	7
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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 : 02/12/2019  
Recommended investment period : 18 months  
Fund domicile : Luxembourg

### Administrative Information

Management Company : Edmond de Rothschild Asset Management (Luxembourg)  
Management company by delegation : Edmond de Rothschild (Suisse) S.A.  
Valuation : Daily

Administration : Edmond de Rothschild Asset Management (Luxembourg)  
Decimalised : 3 decimals  
Depositary : Edmond de Rothschild (Europe)  
Initial minimum subscription : 1 EUR  
Subscription & Redemption conditions : Every day, before 11:00 on NAV D+1

### Management Subscription/Redemption fees

Actual management fees : 1%  
Performance fees : yes  
Maximum entry fees : 5%  
Maximum exit fees : 0,5%

## Share characteristics

	Class A	Class B
Net asset value (EUR) :	143.39	105.71
Class creation date :	02/12/2019	04/12/2019
ISIN code :	LU2009029989	LU2009030136
Bloomberg code :	VIVGMAE LX	VISGMBE LX
Lipper code :		
Telekurs code :	48321656	48321657
Distribution :	Accumulation	Distribution
Latest coupon :	-	-

## Fund Managers

Gilles PRINCE, Jonathan Kandin

## Risks

The main risks of this AIF are:

- Equity risk
- Currency risk
- Credit risk
- Risk linked to investing in emerging markets
- Interest rate risk

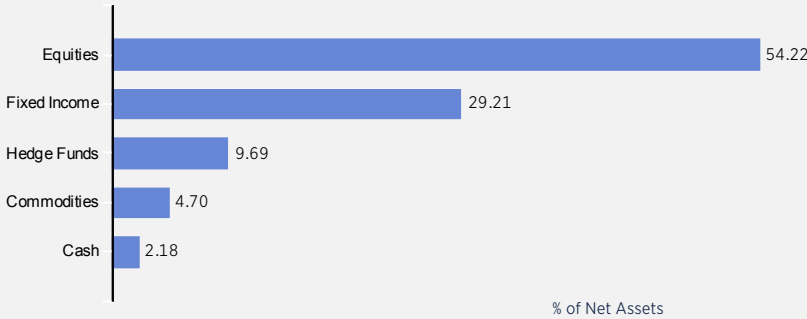
## GENERAL INFORMATION

### Investment objective

The objective of the Compartment is to achieve capital growth over the medium term through the active management of a diversified portfolio with a balanced profile made up of international transferable securities, and to outperform its benchmark index. Since the sub-fund's objective is not necessarily to replicate the benchmark index, its performance may vary significantly from that of the benchmark, which is only used for comparison purposes.

## PORTFOLIO ANALYSIS

### Strategy Breakdown



### Top holdings (except money market)

5 Main holdings	Expo (%NA)
EDMOND DE ROTHSCHILD FUND BOND ALLOCATION	6.14
EDMOND DE ROTHSCHILD FUND CHINA	5.51
EDMOND DE ROTHSCHILD US GROWTH	5.21
VISIONFUND - US EQUITY LARGE CAP CORE	4.97
EDMOND DE ROTHSCHILD FUND INVESTMENT GRADE CREDIT	4.55
Total	26.37

### Concentration ratios (except money market)

Total Number of underlyings in the portfolio	30
Highest weight	6.14
Top 5 holdings	26.37
Top 10 holdings	45.21
Average size of positions	2.67

## PRODUCT DISCLAIMER

This document was issued on 30/11/2020 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

AMF approval number GP 04000015

332.652.536 R.C.S. Paris

<http://www.edram.fr>

VisionFund - Global Moderato is a sub-fund of the Luxembourg-registered SICAV approved by the CSSF and authorised for marketing in Belgium, Switzerland, Spain, France, United Kingdom, Italy and Luxembourg

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VisionFund - Global Moderato (A / B) is registered with the CNMV under number 1907

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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](http://www.edmond-de-rothschild.com), under the heading "Funds".