


**EDMOND
DE ROTHSCHILD**

VISIONFUND - GLOBAL PRESTO (A)

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DIVERSIFIED MULTIMANAGEMENT - DYNAMIC PROFILE SICAV

FUND SIZE : EUR 2.62 mil.

All investors : BE CH ES FR GB IT LU



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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 5, 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 : 29/11/2019

Recommended investment period : 18 months

Fund domicile : Luxembourg

Administrative Information

Management Company : Edmond de Rothschild Asset

Management (Luxembourg)

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 11:00 on NAV D+1

Management Subscription/Redemption fees

Actual management fees : 1.25%

Performance fees : yes

Maximum entry fees : 5%

Maximum exit fees : 0.5%

Share characteristics

Net asset value (EUR) : 91.44

Class creation date : 29/11/2019

:

ISIN code : LU2009029716

Bloomberg code : VIVGPAE LX

Lipper code :

Telekurs code : 48321650

Distribution : Accumulation

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

Restricted registration / Qualified investors : IT

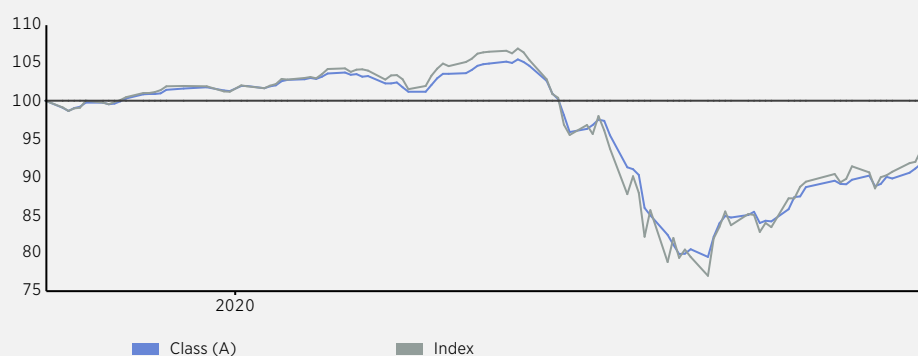
GENERAL INFORMATION

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 dynamic 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.

PERFORMANCES

Performance (Basis 100 - Net of fees)



Benchmark (Index) : 80% MSCI AC World + 10% EURIBOR EUR 1M Capitalisé + 10% JPMorgan Global Govt Bond EMU LC (EUR)

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)

Calendar periods	Rolling periods
Too few data are available to provide at least one performance on a full calendar year	Too few data are available to provide at least one performance on a full calendar year

Moving average performance as of 30 April 2020 (Net of fees)

	Cumulative							Annualised
	1 month	YTD	1 year	3 years	5 years	10 years	Since inception	
Class (A)	6.98	-9.67	-	-	-	-	-8.56	
Index	8.67	-8.66	-	-	-	-	-7.60	

Statistics (Rolling periods)

(Not available up to data longer than one year)

Performance analysis

Since 29/11/2019

(week. perf.)

% of positive performances	59.09
Minimum return	-10.97
Maximum return	5.40

PERFORMANCE CONTRIBUTION**Gross performance and contribution by strategy in MTD, monetary and liquidity excluded**

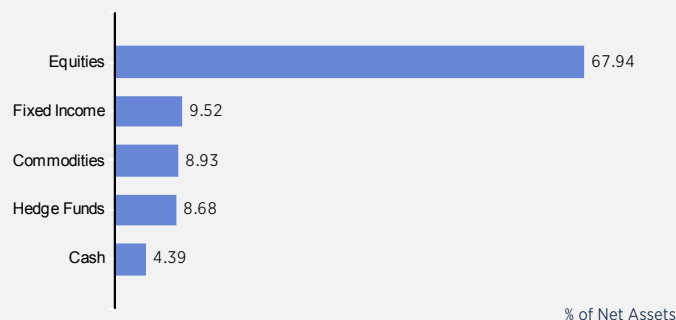
	Performance (%)	Contribution (%)
Equities	9.42	6.36
Commodities	5.87	0.57
Hedge Funds	3.20	0.31
Fixed Income	1.92	0.22
Cash and Derivatives	-	-0.30

Gross performance and contribution by strategy in YTD, monetary and liquidity excluded

	Performance (%)	Contribution (%)
Commodities	14.67	0.84
Fixed Income	10.05	0.51
Hedge Funds	-0.14	0.05
Money Market Short Term	-0.10	-0.02
Cash and Derivatives	-	-1.89
Equities	-10.30	-8.85

PERFORMANCE TRACK RECORD (%)**Net performance**

		Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD
2019	Class (A)	-	-	-	-	-	-	-	-	-	-	-	1.23	-
	Index	-	-	-	-	-	-	-	-	-	-	-	1.16	-
2020	Class (A)	-0.08	-5.21	-10.86	6.98	-	-	-	-	-	-	-	-	-9.67
	Index	0.33	-5.88	-10.98	8.67	-	-	-	-	-	-	-	-	-8.66

PORTFOLIO ANALYSIS**Strategy Breakdown****Top holdings (except money market)****5 Main holdings**

	Expo (%NA)
EDR SICAV - EURO SUSTAINABLE GROWTH	9.25
EDMOND DE ROTHSCHILD US GROWTH	9.03
EDMOND DE ROTHSCHILD FUND CHINA	8.31
VISIONFUND - EUROPE GROWTH	6.64
VISIONFUND - EUROPE OPPORTUNITIES	4.50
Total	37.73

Concentration ratios (except money market)

Total Number of underlyings in the portfolio	15
Highest weight	9.25
Top 5 holdings	37.73
Top 10 holdings	56.90
Average size of positions	4.66

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



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http://funds.edram.com

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This document was issued on 30/04/2020 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

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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".