



Key investor information

This document provides you with key investor information about this UCITS. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this UCITS. You are advised to read it so that you can make an informed decision about whether to invest.

EdR SICAV – Global Opportunities (the “Sub-fund”), a sub-fund of the Edmond de Rothschild SICAV

Share class I EUR (the “Class”) – FR0013429255

Management company: Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group

UCITS subject to French law

Objectives and investment policy

Management objective: The Sub-fund aims to outperform its benchmark index over a recommended investment horizon of more than five years via the discretionary and opportunistic management of a diversified portfolio across multiple asset classes (including equities, interest rates and currencies), with no restriction as to sector or geographic region. In order to achieve the management objective, the Sub-fund 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 Sub-fund is actively managed, which means that the manager makes investment decisions with the aim of achieving the sub-fund's objective and investment policy. This active management includes taking decisions related to asset selection, regional allocation, 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 Sub-fund may not hold all the components of the benchmark index or indeed any of the components in question. The Sub-fund may diverge wholly or significantly from the benchmark index or, occasionally, very little.

Benchmark index: Capitalised €STER + 3%

Investment policy: The management company uses a discretionary and opportunistic management style. The assets of the Sub-fund will be invested in equities and debt securities either directly or on an ancillary basis via the holding of units or shares of French or European UCITS or French AIFs, including index-linked funds, with no restriction as to sector, geographic region or allocation between the various asset classes. Convictions may also be reflected in the use of derivative instruments for the purposes of exposure, hedging or arbitrage. (Arbitrage strategies seek to benefit from differences in the valuation and/or the divergence of fundamentals and the positioning between various market segments on the equity, interest rate, credit and foreign exchange markets. These strategies are used to reduce the Fund's correlation with the various asset classes, thereby inducing decreased dependence on purely directional strategies.) The portfolio's overall exposure to the various asset classes, including the use of derivatives, will be achieved within the limits set for absolute VaR using the Value-at-Risk calculation method. In connection with its management objective, up to 100% of the Sub-fund may be invested directly in equities without restriction as regards geographic area or capitalisation. The securities selection process will give priority to investment policies focused on equities whose price growth projections exceed the market average. The geographic allocation will be achieved via investment in various international stock exchanges, including emerging markets. In addition, specific themes arising from economic and company analyses will be pursued, resulting in over- or under-exposure to certain sectors and distribution in terms of company size. Thus, exposure to equities will be between 0% and 100%. In connection with its management objective, the Sub-fund may invest up to 100% of its assets directly in debt securities and money market instruments. These securities will be selected with no rating constraints: they may belong to the “Investment Grade” category (i.e. for which the risk of issuer default is lowest) or the “High Yield” category (speculative securities for which the risk of issuer default is higher), including unrated securities. The Sub-fund may invest up to 10% of its assets in units or shares of French or foreign UCITS or French AIFs characterised as retail investment funds, particularly equities, investment-grade bonds, high-yield bonds (i.e. speculative in nature), money market or dynamic funds. Within this 10% limit, the Sub-fund may also invest in shares or units of foreign AIFs and/or foreign investment funds that meet the regulatory eligibility criteria. These UCIs and investment funds may be managed by the Management Company or by an affiliated company. The Sub-fund may invest up to 100% of its net assets in currencies other than the euro. The use of financial contracts is provided for as part of a hedging, exposure and/or overexposure strategy on the equity, interest rate, currency and index markets, and/or for some of their parameters or components (volatility, prices, sectors, etc.).

The Sub-fund may reach a maximum net leverage ratio of 10. The Sub-fund may invest in any type of financial contract traded on international regulated, organised or over-the-counter markets. The Sub-fund's modified duration may fluctuate between -10 and +10. For cash management purposes, the Sub-fund may occasionally borrow cash up to 10% of the value of its net assets. The Sub-fund may use over-the-counter forward foreign exchange contracts in the form of total return swaps (TRS) on equities, bonds, bond indices and/or bond baskets up to a limit of 50% of its net assets. The expected proportion of assets under management is 15%.

DISCLAIMER: THIS FUND MAY INVEST 100% OF ITS ASSETS IN BONDS WITH A LOW CREDIT RATING. YOU THEREFORE HAVE A VERY HIGH CREDIT RISK.

Recommended holding period: more than five years

Frequency of share buying or selling: Daily, with the exception of French public holidays and/or days on which the French markets are closed (pursuant to the official calendar of Euronext Paris S.A.), for all orders received at the clearing house on each net asset value calculation day before 12.30 p.m. at that day's net asset value.

A redemption cap mechanism (known as “Gates”) may be implemented by the management company. The operating procedures are described in the Prospectus and the Articles of Association of the SICAV.

Allocation of income: Accumulation

Allocation of net realised gains: Accumulation

Risk and reward profile



1	2	3	4	5	6	7
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The above indicator is calculated on the basis of historical data and may, therefore, not be a reliable indication of the future risk profile of the UCITS. It is not certain that the risk and reward category shown will remain unchanged and the classification may change over time. Category 1 does not mean that an investment is risk-free. Repayment of the initial investment is not guaranteed.

This fund is rated in category 4, in line with the type of securities and geographic regions presented under the heading “Objectives and investment policy”, as well as the currency of the share.

Significant risks not taken into account in this indicator:

Credit risk: risk that the issuer of the bond or money market securities may not be able to meet its obligations or that its credit rating may be downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant buy/sell trends.

Derivative risk: the use of derivatives may cause a greater drop in the value of net assets than that of the markets in which they are invested.

Counterparty risk: this is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of these risks may negatively impact the net asset value.

Charges

One-off charges taken before or after you invest	
Entry charge	4.50%
Exit charge	None
This is the maximum that might be taken out of your money before it is invested/before the proceeds of your investment are paid out.	
Charges taken from the UCITS over a year	
Ongoing charges	0.88%
Charges taken from the UCITS under certain specific conditions	
Performance fee 15% per year of the outperformance compared to the benchmark index, the capitalised €STER + 3%. In the event of the outperformance of the unit of the Sub-fund compared to its benchmark index, and even if its performance is negative, an outperformance fee may be charged for the reference period.	

The charges and fees you pay are used to cover the costs of running the Sub-fund, including the costs of marketing and distributing the shares. These charges reduce the potential growth of your investment.

The entry and exit charges shown here are maximum figures; in some cases, investors may pay less.

Investors can find out the actual entry and exit charges from their adviser or distributor.

The ongoing charges figure is based on the charges for the year ending in September 2021.

This figure may vary from year to year.

It excludes intermediary fees with the exception of the entry and exit charges paid by the Sub-fund when buying or selling units and/or shares of other UCIs and investment funds.

The performance fee, excluding ongoing charges, was paid during the last financial year ended September 2021 and represents 0.00% of average net assets.

More detailed information on charges and fees can be found in the Sub-fund prospectus and on the website www.edram.fr.

Past performance

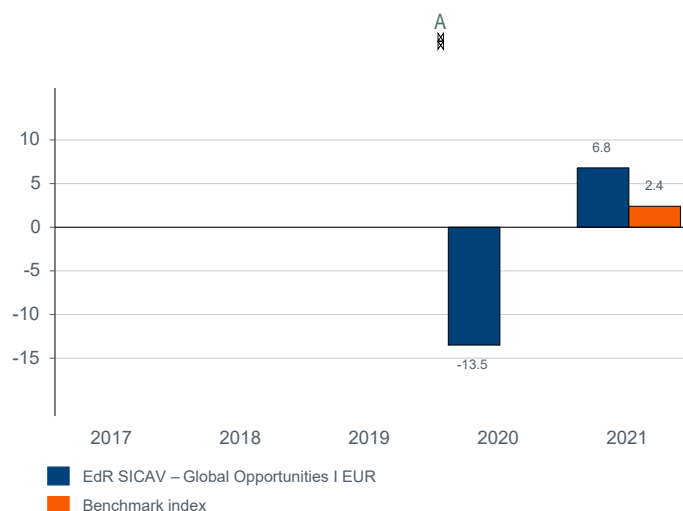
Past performance is not an indication of future returns. Performance may vary over time. Ongoing charges, intermediary fees and any performance fees charged are included in the performance calculation. Entry and exit charges are excluded.

Past performance has been calculated in EUR, with net dividends reinvested.

EdR SICAV – Global Opportunities was launched on 12.09.2019

Unit launch date: 12.2019

Benchmark index: Capitalised €STER + 3%



A: On 20.01.2020, the Sub-fund changed its management objective and the “capitalised €STER (Euro Short Term Rate) + 3%” benchmark index was implemented.

Practical information

The depositary of the UCITS is Edmond de Rothschild (France).

The Sub-fund prospectus, its latest annual report and any subsequent interim report (in French and English) are available free of charge upon written request sent to Edmond de Rothschild Asset Management (France) 47, rue du Faubourg Saint-Honoré - 75401 Paris Cedex 08 - France, telephone: +33 1 40 17 25 25, email: contact-am-fr@edr.com. The price of the shares and, where applicable, information about other share classes are available online at www.edram.fr. Detailed information on the remuneration policy established by the management company, including a description of the method used to calculate remuneration and benefits, is available online at <http://www.edmond-de-rothschild.com/site/France/en/asset-management>. A written copy of the policy is available free of charge from the management company upon request.

French tax law can have an impact on the investor's personal tax situation.

Edmond de Rothschild Asset Management (France) may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Sub-fund's prospectus.

The shares of this Sub-fund are not and will not be registered in the United States under the Securities Act of 1933 or any other US regulation. The Sub-fund may either subscribe to units or shares of target funds likely to participate in initial public offerings of US securities (“US IPOs”) or participate directly in US IPOs. The Financial Industry Regulatory Authority (“FINRA”), in accordance with rules 5130 and 5131 of FINRA (the “Rules”), has decreed prohibitions regarding the eligibility of certain persons to participate in the allocation of US Initial Public Offerings when the effective beneficiary(ies) of such accounts are financial services professionals (including, among others, owners or employees of member firms of FINRA or fund managers) (“Restricted Persons”) or executive managers or directors of US or non-US companies that may do business with member firms of FINRA (“Covered Persons”). The Sub-fund may not be offered or sold for the benefit or on behalf of a “US Person”, as defined by “Regulation S”, or to investors considered Restricted Persons or Covered Persons in conformity with the FINRA Rules. Investors should seek advice from their legal advisor if there are any doubts about their status.

This UCITS is authorised in France and regulated by the Autorité des Marchés Financiers (AMF).

Edmond de Rothschild Asset Management (France) (Paris Trade and Companies Register No. 332 652 536) is authorised in France under the number GP-04000015 and regulated by the AMF.

This key investor information is accurate and up to date as at 31.05.2022.