


**EDMOND
DE ROTHSCHILD**

EDR FUND INCOME EUROPE N1-EUR

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INCOME SICAV

CORPORATE DEBT

FUND SIZE : EUR 378.68 mil.

All investors : AT CH DE ES FR GB LU PT

Restricted registration / Qualified investors : IT



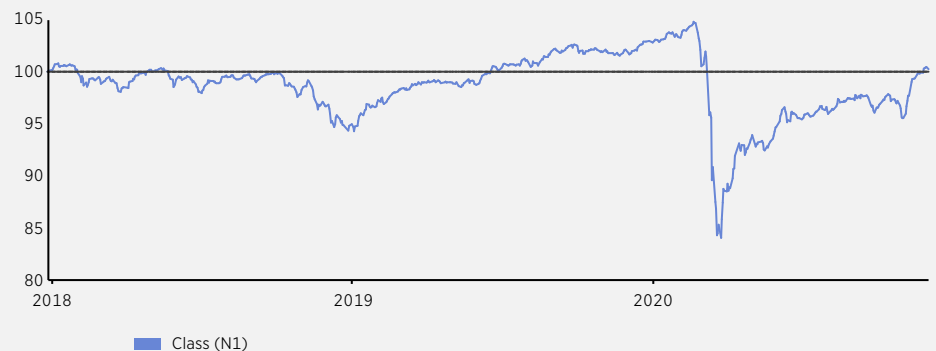
GENERAL INFORMATION

Investment objective and SRI approach

The Sub-Fund aims to provide a regular income of 4% p.a. by investing in European equity and fixed income securities.

PERFORMANCES

Performance (Basis 100 - Net of fees)



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.

Fund characteristics

Legal status

Sub-fund launch date : 31/12/2013

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 : 10 000 000 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 : 0,45%

Performance fees : no

Maximum entry fees : no

Maximum exit fees : no

Share characteristics

Net asset value (EUR) : 100.22

Class creation date : 27/12/2017

ISIN code : LU2199443735

Bloomberg code : EDRIEN1 LX

Lipper code : 68623245

Telekurs code : 55614744

Distribution : Accumulation

Latest coupon : -

Fund Managers

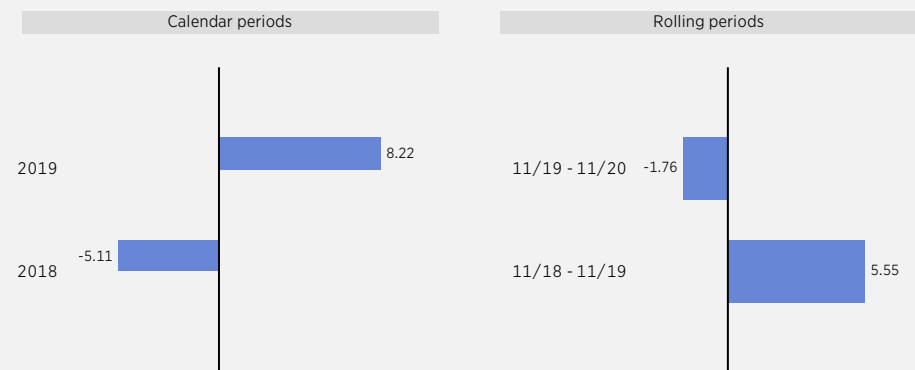
Julien de SAUSSURE

Risks

The main risks of this UCITS are:

- Equity risk
- Capital risk
- Risks linked to target markets
- Concentration risk
- Risk linked to the complexity of strategies
- Risk linked to financial and counterparty contracts
- Credit risk
- Risk linked to derivatives
- Risk linked to investing in emerging markets
- Credit risk linked to investment in speculative securities
- Model risk
- Equity Risks associated with small and mid caps
- Sector risk
- Interest rate risk

Annual performances (Net of fees)



Rolling performance as of 30 November 2020 (Net of fees)

	Cumulative							Annualised
	1 month	YTD	1 year	3 years	5 years	10 years	Since inception	Since inception
Class (N1)	4.91	-2.48	-1.76	-	-	-	0.22	0.08

PORTFOLIO ANALYSIS

Breakdown by asset class (Market value as % of net assets)

Fund as of 30/11/20	
Equity	26.03
Credit	72.43
Cash	1.55

Equity risk exposure

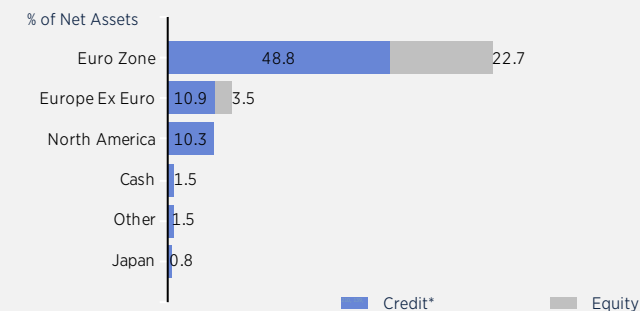
Exposure as % of net assets

Equity risk exposure	18.14
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Various ratios

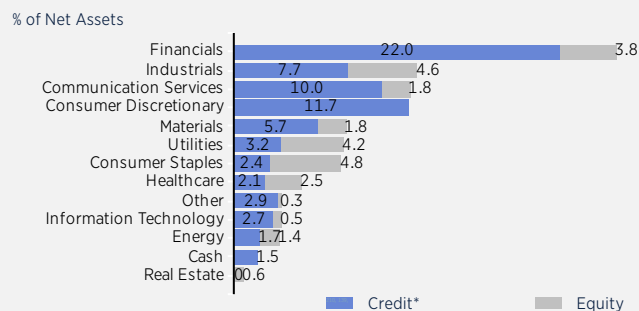
	Carbon Exposure (tons eq. CO2/M€ of turnover) - Coverage		Weighted average ESG rating - Coverage Rate	
Classe	239	63%	21	98%

Geographical breakdown (excluding derivatives)*



* The credit portion includes money market instruments and bonds.

Breakdown by Sector (excluding derivatives)*



EQUITY ANALYSIS

Financial data - equity portion (weighted averages)

PER 2020	PER 2021	EPS var. 2020/2021	PCF 2020	PBV 2020	Yield 2020
18.76	16.11	2.30	8.22	1.95	3.57

Top holdings*

5 Main holdings (Number of holdings : 46)

	% of Net Assets
ENEL SPA	0.99
SANOFI-AVENTIS SA	0.94
AMUNDI SA	0.90
ALLIANZ SE	0.82
TOTAL SE	0.77
Total	4.43

CREDIT

Actuarial data - credit portion (weighted averages)

Yield (1)	Spread	Maturity (2)	Duration	Modified duration	Rating (2/3)
2.16	258.33	3.86	3.96	3.91	BB+

(1) The lowest of the two actuarial rates (call and maturity) - The actuarial yield does not include the net implied yield of forward FX positions and FX futures

(2) Analyses calculated excluding derivatives on the scope of interest rate instruments

(3) Calculated excluding unrated securities - Rating source: Second best (S&P, Moody's, Fitch) long term rating

Main issuers

5 Main issuers (Total number of issuers : 220 - Number of holdings : 323)

	% of Net
LKQ CORP	1.32
TELEFONICA SA	1.17
BNP PARIBAS SA	0.97
ZEPPELIN-STIFTUNG FERDINAND GG	0.92
HOLDING SCHAEFFLER GMBH	0.91
Total	5.29

STATISTICS & PERFORMANCE ANALYSIS

Statistics (Rolling periods)

	52 weeks (week. perf.)
Class	
Volatility	14.00
Sharpe ratio	-0.09

Performance analysis

	Since 27/12/2017 (month. perf.)
% of positive performances	61.11
Minimum return	-11.16
Maximum return	5.22
Payback period	in progress

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



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<http://funds.edram.com>

[More detailed reporting is available on request](#)

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This document was issued on 30/11/2020 by EDMOND DE ROTHSCHILD ASSET MANAGEMENT (FRANCE) global distributor

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EdR Fund Income Europe N1-EUR is registered with the CNMV under number

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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".