



# EDR FUND INCOME EUROPE I-CHF (H)

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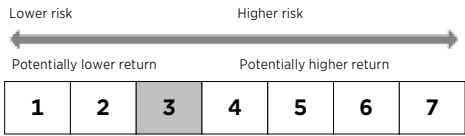
INCOME SICAV



|              |                             |
|--------------|-----------------------------|
| FIXED INCOME | FUND SIZE : CHF 228.03 mil. |
|--------------|-----------------------------|

All investors : AT CH DE ES FR GB LU PT

Restricted registration / Qualified investors : IT



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 : 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

Depository : Edmond De Rothschild (Europe)

Initial minimum subscription : 500 000 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 : 0,65%

Performance fees : No

Maximum entry fees : No

Maximum exit fees : No

## Share characteristics

Net asset value (CHF) : 97.84

Class creation date : 15/12/2021

ISIN code : LU2388496833

Bloomberg code : EDRIAH LX

Lipper code : 68689776

Telekurs code : 113770891

Distribution : Accumulation

Latest coupon : -

## Fund Managers

Julien de SAUSSURE,Anthony PENEL

## Risks

The main risks of this UCITS are:

- Interest rate risk
- Credit risk linked to investment in speculative securities
- Equity risk
- Credit risk
- Capital risk

## GENERAL INFORMATION

### Investment objective and SRI approach

The Product aims to provide a return of 4% p.a over the recommended investment period by investing in European equity and fixed income securities which offer attractive yields and sustainable dividend payments issued by companies that meet environmental, social and governance (ESG) criteria.

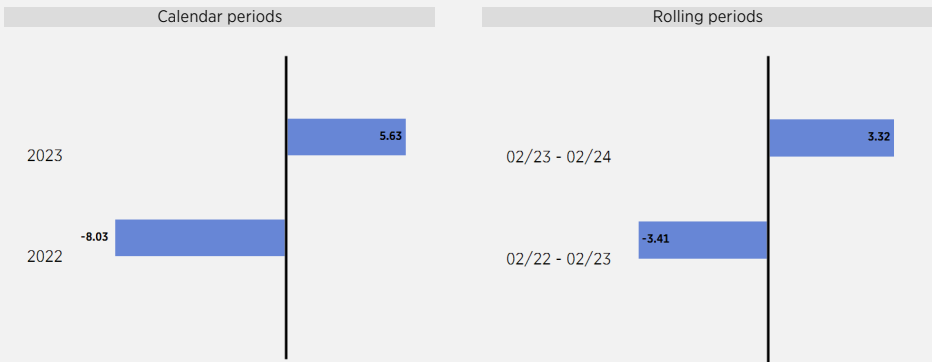
## PERFORMANCES

### Performance (Basis 100 - Net of fees)



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 )

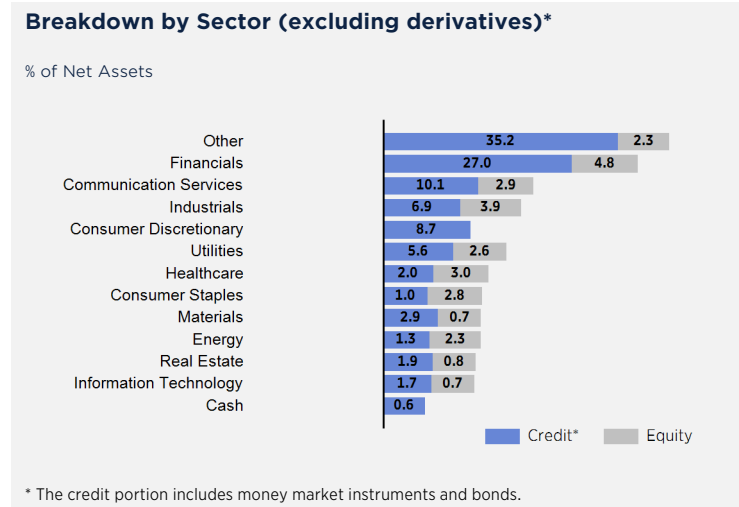
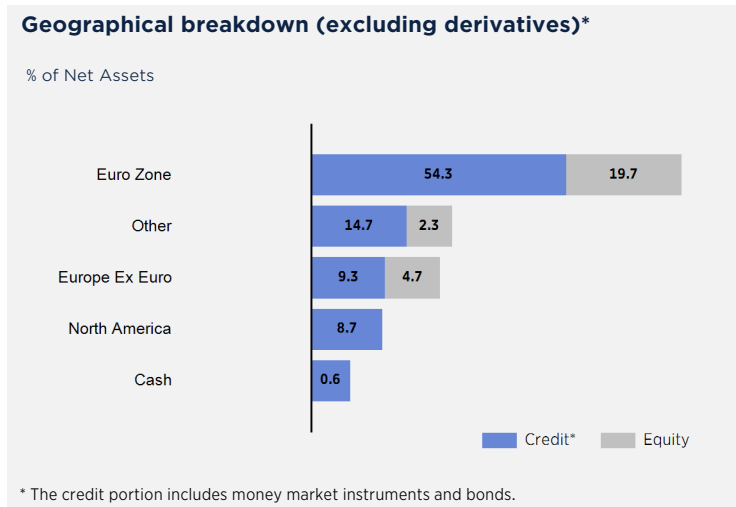


### Rolling performance as of 29 February 2024 ( Net of fees )

|           | Cumulative |       |        |         |         |          |                 | Annualised      |
|-----------|------------|-------|--------|---------|---------|----------|-----------------|-----------------|
|           | 1 month    | YTD   | 1 year | 3 years | 5 years | 10 years | Since inception | Since inception |
| Class (I) | -0.66      | -0.11 | 3.32   | -       | -       | -        | -2.19           | -1.00           |

| Breakdown by asset class (Market value as % of net assets) |       |
|--|-------|
| Fund as of 29/02/2024                                      |       |
| Equity   | 24.76 |
| Credit   | 72.49 |
| Cash   | 0.30  |
| Convertible UCITS  | 2.45  |

| Equity risk exposure*       |       |
|-----------------------------|-------|
| Exposure as % of net assets |       |
| Equity risk exposure*       | 21.91 |



EQUITY ANALYSIS

| Financial data - equity portion (weighted averages) |          |                       |          |          |            |
|---|----------|-----------------------|----------|----------|------------|
| PER 2024  | PER 2025 | EPS var.<br>2024/2025 | PCF 2024 | PBV 2024 | Yield 2024 |
| 12.06   | 11.08    | 10.05                 | 7.07     | 1.71     | 4.84       |

| Top holdings*                              |                 |
|--|-----------------|
| 5 Main holdings (Number of holdings : 52 ) |                 |
|  | % of Net Assets |
| AXA SA                                     | 0.86            |
| AIRBUS SE                                  | 0.76            |
| VINCI SA                                   | 0.75            |
| VEOLIA ENVIRONNEMENT SA                    | 0.73            |
| SANOFI SA                                  | 0.73            |
| Total                                      | 3.83            |

CREDIT ANALYSIS

| Actuarial data - credit portion (weighted averages)   |        |              |          |                   |              |
|---|--------|--------------|----------|-------------------|--------------|
| Yield (1)   | Spread | Maturity (2) | Duration | Modified duration | Rating (2/3) |
| 5.10  | 195.71 | 2.83         | 3.27     | 3.15              | BB+          |
| (1) The lowest of the two actuarial rates (call and maturity) - The actuarial yield includes interest rate derivatives  |        |              |          |                   |              |
| (2) Analyses calculated excluding derivatives on the scope of interest rate instruments                                 |        |              |          |                   |              |
| (3) Calculated excluding unrated securities - Ratings source: Second best (S&P, Moody's, Fitch) Long-term credit rating |        |              |          |                   |              |

| Main issuers*  |                 |
|--|-----------------|
| 5 Main issuers (Total number of issuers : 193<br>- Number of holdings : 293) |                 |
|  | % of Net Assets |
| BNP PARIBAS SA   | 1.87            |
| INTESA SANPAOLO SPA  | 1.26            |
| IMCD GROUP NV  | 1.18            |
| SOCIÉTÉ GÉNÉRALE   | 1.15            |
| CREDIT AGRICOLE GROUPE   | 1.12            |
| Total  | 6.58            |

\* Carried out after breaking down the underlying Edmond de Rothschild group funds.

STATISTICS & PERFORMANCE ANALYSIS

| Statistics (Rolling periods) |                           |
|------------------------------|---------------------------|
|                              | 52 weeks<br>(week. perf.) |
| Class                        |                           |
| Volatility (%)               | 4.69                      |
| Sharpe ratio                 | 0.48                      |

| Performance analysis       |                                    |
|----------------------------|------------------------------------|
|                            | Since 15/12/2021<br>(month. perf.) |
| % of positive performances | 42.31                              |
| Minimum return (%)         | -5.59                              |
| Maximum return (%)         | 3.82                               |
| Payback period             | in progress                        |

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

In this section, EdRAM presents a series of sustainability indicators related to the fund and benchmark holdings.



### Art. 8 SFDR Classification



Exclusion



SRI Label



Best-in Universe

☒ Best-in Class


Impact



Proxy voting

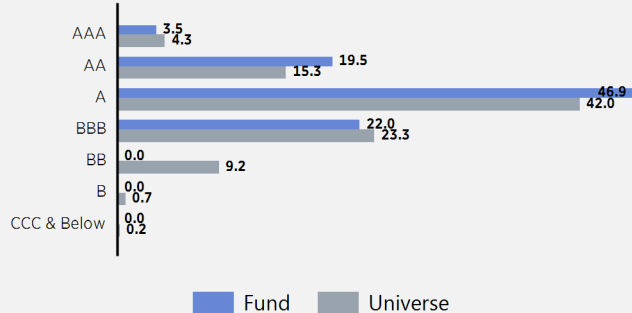


Engagement



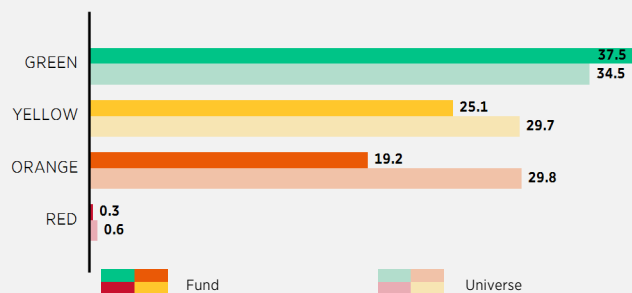
Engagement Formalized approach aimed at positively influencing the consideration of ESG issues by companies.

#### Breakdown by ESG rating (Weight in %)



ESG rating: source EdRAM/MSCI; translation of the ESG score into an ESG rating on a scale from AAA (best) to C (worst).

#### Breakdown by Controversy (Weight in %)



Source MSCI; red: very severe controversy(ies); orange: severe controversy(ies); yellow: significant controversy(ies), green: no major controversy(ies)

#### Climate alignment (°C)

|          |      |
|----------|------|
| Fund     | 2.64 |
| Universe | 2.68 |

Climate alignment (°C): the global warming trajectory (°C) of each company in the portfolio based on its carbon footprint (scopes 1, 2 and 3\*), the efforts undertaken to reduce it and the strategy announced to contribute to the fight against global warming. The trajectory is derived from the individual company's performance compared to a warming trajectory of the global economy of 1.5°C. The trajectories of the companies in the portfolio are then aggregated. Ratios as of 31/01/2024

| GHG emissions intensity (scopes 1 and 2) |       | Coverage |
|--|-------|----------|
| Fund                                     | 25.30 | 80.95%   |
| Universe                                 | 21.53 | 89.56%   |

Source : Carbon4 Finance ; GHG emissions intensity scopes 1 and 2\* (retreated) tons CO2 per million Euros invested. Ratios as of 31/01/2024

| GHG emissions intensity (scopes 1, 2 and 3) |        | Coverage |
|---|--------|----------|
| Fund  | 154.59 | 80.95%   |
| Universe                                    | 156.15 | 89.56%   |

Source : Carbon4 Finance ; GHG emissions intensity scopes 1,2 and 3\* (retreated) tons CO2 per million Euros invested. Ratios as of 31/01/2024

\*Scope 1: direct emissions from resources owned and controlled by the company / Scope 2: indirect emissions from the production of energy purchased / Scope 3: all indirect emissions that are related to the company's operations and not included in Scope 2 \*\*Avoided emissions are the difference between the GHG emissions intensity and a reference scenario. \*\*\*Reduced emissions are the emissions resulting from the entity's own efficiency improvements, calculated as the company's current GHG emissions intensity compared to the same metrics 5 years ago.

#### ESG Rating

|          | AAA | AA | A | BBB | BB | B | CCC & Below |
|----------|-----|----|---|-----|----|---|-------------|
| Fund     |     |    |   |     |    |   |             |
| Universe |     |    |   |     |    |   |             |

60.07

Fund

57.38

Universe

91.54%

Fund

95.12%

Universe

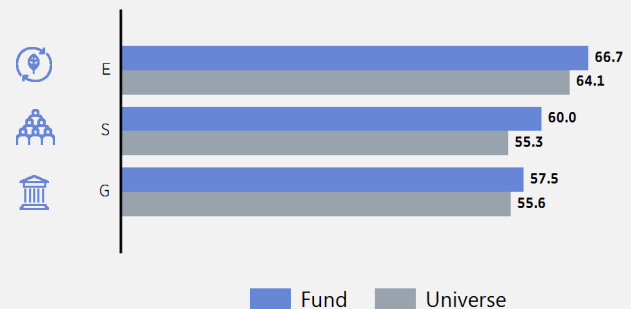
#### ESG Score

#### Coverage

ESG score: source EdRAM/MSCI; ESG score on a scale from 0 (worst score) to 100 (best score).  
ESG rating: source EdRAM/MSCI; translation of the ESG score into an ESG rating on a scale from AAA (best) to C (worst).

#### ESG Score by pillar

Coverage Fund / Benchmark: 90.7% / 95.1%



Source: EdRAM/MSCI; E, S and G scores on a scale from 0 (worst score) to 100 (best score)

#### Top ESG Scores

##### 5 Main issuers

|                              | ESG Score | Expo (%NA)  |
|------------------------------|-----------|-------------|
| MAP GROUP                    | 88.0      | 0.23        |
| LEGRAND SA                   | 82.5      | 0.19        |
| ITV PLC                      | 81.0      | 0.20        |
| SCOTTISH AND SOUTHERN ENERGY | 80.5      | 0.50        |
| FIRMENICH INTERNATIONAL SA   | 78.0      | 0.39        |
| <b>Total</b>                 |           | <b>1.50</b> |

ESG score: source EdRAM/MSCI; ESG score on a scale from 0 (worst score) to 100 (best score).

#### Top GHG emissions intensity (scopes 1, 2 and 3)

##### 5 Worst performers

|                        | GHG emissions intensity | Expo (%NA)  |
|------------------------|-------------------------|-------------|
| SAIPEM SPA             | 2,389.4                 | 0.25        |
| SALINI COSTRUTTORI SPA | 1,971.9                 | 0.66        |
| REPSOL                 | 1,426.4                 | 0.76        |
| VERALLIA SA            | 835.0                   | 0.42        |
| OMV AG                 | 816.3                   | 0.20        |
| <b>Total</b>           |                         | <b>2.30</b> |

Source : Carbon4 Finance ; GHG emissions intensity scopes 1,2 and 3\* (retreated) tons CO2 per million Euros invested. Ratios as of 31/01/2024

#### Top GHG emissions intensity savings (scopes 1, 2 and 3)

##### 5 Best performers

|                                | GHG emissions intensity savings | Expo (%NA)  |
|--------------------------------|---------------------------------|-------------|
| SALINI COSTRUTTORI SPA         | -1,506.2                        | 0.66        |
| VATTENFALL AB                  | -150.7                          | 0.21        |
| EDP - ENERGIAS DE PORTUGAL SA  | -136.7                          | 0.54        |
| PROLOGIS INC                   | -105.3                          | 0.40        |
| BANCO BILBAO VIZCAYA ARGENTARI | -105.2                          | 0.92        |
| <b>Total</b>                   |                                 | <b>2.74</b> |

Source: Carbon4 Finance ; GHG emissions intensity savings (retreated) tons CO2 per million Euros invested; emissions saved being the sum of avoided emissions\*\* and reduced emissions\*\*\*. Emissions savings are "virtual" emissions that would exist unless the company had actively tried to decrease them. They are expressed as "negative emissions"; the lower the figure, the higher the emissions intensity savings. Ratios as of 31/01/2024

IN THIS SECTION, EDMOND PRESENTS A SERIES OF SUSTAINABILITY INDICATORS RELATED TO THE FUND AND BENCHMARK HOLDINGS.

### EXPOSURE TO THE SUSTAINABLE DEVELOPMENT GOALS (SDGS)



Source: MSCI/EdRAM; Exposure to the 17 United Nations Sustainable Development Goals. Net activation (sum of positive and negative activations) of securities as a % of assets of the fund or index. Exposure is defined as the opportunity for each company to make a positive contribution to the achievement of the SDGs, through the products and services they offer and through their business practices;

### Biodiversity data



#### Biodiversity impact intensity (in MSAppb\* per €bn invested)

|          |       |
|----------|-------|
| Fund     | 41.19 |
| Universe | 50.14 |

Source Carbon4 Finance: MSAppb\* (mean species abundance, parts per billion euros invested or revenue) expresses the average relative abundance of original species compared to their abundance in pristine ecosystems. This indicator is the result of mathematical transformations, with the MSA scaled down. Km2 with 1 MSA.km2 lost, equivalent to the total concrete development of 1 km² of pristine natural area.



#### Estimated percentage of operations in business sectors with a high potential for disturbing land and marine areas

|          |      |
|----------|------|
| Fund     | 3.73 |
| Universe | 4.33 |

Source: MSCI, % of assets of the fund or index



#### Estimated percentage of operations located in areas with highly fragile ecosystems

|          |       |
|----------|-------|
| Fund     | 13.55 |
| Universe | 17.96 |

Source: MSCI, % of assets of the fund or index

## PRODUCT DISCLAIMER

This document was issued on 29/02/2024 by EDMOND DE ROTHSCHILD ASSET MANAGEMENT (FRANCE) global distributor

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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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<http://www.edram.fr>

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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](http://www.edmond-de-rothschild.com) under the "Fund Center" tab in the fund's downloadable factsheet documentation.