



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 – Short Duration Credit (the “Sub-fund”), a sub-fund of the Edmond de Rothschild SICAV

Share class J EUR (the “Class”) – FR0013461605

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, comprising 50% of the ICE BofA 1-5 Year A-BBB Euro Corporate Index with coupons reinvested and 50% of the ICE BofA BB-CCC 1-3 Year Euro Developed Markets High Yield Constrained Index with coupons reinvested, over the recommended investment period, by investing in the corporate bond markets. In order to achieve this objective, additional remuneration will be sought for the bond portfolio through active management of interest rate risk and credit risk. 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: 50% ICE BofA 1-5 Year A-BBB Euro Corporate Index, with coupons reinvested + 50% ICE BofA BB-CCC 1-3 Year Euro Developed Markets High Yield Constrained Index, with coupons reinvested

Investment policy: In order to achieve the management objective, the manager will invest up to 100% of the portfolio, in a discretionary manner, in bond-type securities issued by public or private companies. The ESG investment universe is composed of securities from the Sub-fund's benchmark index. The management company may select securities from outside its index. However, it will ensure that the chosen benchmark index offers a relevant comparison for the Sub-fund's ESG rating.

The Sub-fund aims to invest:

- a minimum of 30% of its net assets in bonds with a rating higher than or equal to BBB- (Standard & Poor's or equivalent, or with an equivalent internal rating awarded by the Management Company) and issued by public or private companies.
- a minimum of 30% of its net assets in high-yield bonds (rated below BBB- by Standard & Poor's or equivalent, or with an equivalent internal rating awarded by the Management Company, speculative securities with a higher risk of default than investment grade bonds);
- a maximum of 10% of its net assets in non-rated bonds;
- a maximum of 10% of its assets in bonds issued by public or private companies located in non-OECD countries;
- a maximum of 10% of its assets in bonds with a residual maturity of more than five years.

The manager will seek to select the most attractive issues, according to their convictions, in order to maximise the portfolio's risk/return ratio.

In order to hedge its assets and/or achieve its management objective, without seeking overexposure, the Sub-fund may use financial derivatives traded on regulated markets (futures, listed options), or over-the-counter markets (options, swaps, etc.).

In this context, the manager may create synthetic exposure or hedging on indices, business sectors or geographic areas. In this respect, the Sub-fund may take a position with a view to hedging the portfolio against certain risks (interest rate, credit, currency) or to exposing itself to interest rate and credit risks.

In this context, the manager may adopt strategies which principally aim to anticipate or hedge the Sub-fund against the default risk of one or more issuers or to expose up to 10% of the portfolio to the credit risk of one or more issuers.

These strategies will be implemented by purchasing or selling protection via credit default swap credit derivatives, on a single reference entity or on indices (iTraxx or CDX).

It may also implement strategies that aim to mitigate currency risks and/or manage interest rate risk through the use of financial contracts, particularly futures, options, and forward or swap contracts.

The Sub-fund may invest up to 10% of its net assets in contingent convertible bonds (CoCos).

The manager will also implement active management of the Sub-fund's sensitivity to interest rates, which may vary between 0 and 4.

The Sub-fund may be exposed to equity markets through the potential purchases of convertible bonds, subject to the limit of up to 10% of its net assets.

The Sub-fund may, on an ancillary basis, hold up to 10% of its net assets in securities issued in foreign currencies, for which the associated currency risk will be hedged. However, there may still be a residual currency risk of up to a maximum of 2% of the net assets.

AMF classification: Bonds and other debt securities denominated in euros

DISCLAIMER: THIS FUND MAY INVEST 30% OF ITS ASSETS IN BONDS WITH A LOW CREDIT RATING. YOU THEREFORE HAVE A VERY HIGH CREDIT RISK.

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: Distribution

Allocation of net realised gains: Accumulation and/or Distribution and/or Carried forward

Other information: Environmental, social and governance (ESG) criteria are one of the components of the management; their weighting in the final decision is not defined in advance.

Recommended investment period: more than 2 years

Risk and reward profile



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 Sub-fund is rated in category 3, 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	None
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	0.50%
Charges taken from the UCITS under certain specific conditions	
Performance fee 15% per year of the outperformance compared to the benchmark index, 50% ICE BofA 1-5 Year A-BBB Euro Corporate Index, with coupons reinvested, + 50% ICE BofA BB-CCC 1-3 Year Euro Developed Markets High Yield Constrained Index, with coupons reinvested 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.	

Past performance

Regulations state that only subscribed units or units with a past performance history greater than 12 months can be shown.

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.

Ongoing charges are estimated on the basis of the expected total charges for the current financial year. This figure may vary from year to year. It excludes performance fees and intermediary fees except for entry and exit charges paid by the Sub-fund when buying or selling units and/or shares of other UCIs and investment funds.

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

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 – Short Duration Credit was launched on 20.01.2020

Unit launch date: Not issued

Benchmark index: 50% ICE BofA 1-5 Year A-BBB Euro Corporate Index, with coupons reinvested, + 50% ICE BofA BB-CCC 1-3 Year Euro Developed Markets High Yield Constrained Index, with coupons reinvested.

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 12.07.2022.