



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 – European Sustainable Smaller Companies (the "Sub-fund"), a sub-fund of the Edmond de Rothschild SICAV

Share class A USD (the "Class") – FR001400DLM5

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, the MSCI EMU Small Cap (NR), over the recommended investment period by exposing itself mainly to the market for small- and mid-cap companies in Europe. These companies will be selected on the basis of an analysis that combines financial profitability and compliance with non-financial criteria. In this respect, through its investments, the Sub-fund will seek to promote job creation over cycles of 3 to 5 years, according to the management company's analysis, and therefore strengthen the fabric of small- and mid-cap companies in Europe.

The Sub-fund is actively managed. The Manager makes investment decisions regarding the selection of assets with no restrictions as to allocation on a sectoral or geographical basis.

Benchmark index: MSCI EMU Small Cap (NR), net dividends reinvested

Investment policy: To achieve the set objective, the Manager will select European small-cap companies (less than 5 billion Euros) and mid-cap companies (between 5 and 10 billion Euros). Companies with a capitalisation of less than 5 billion Euros at the time of investment will permanently represent at least 51% of the net assets. At least 75% of the Sub-fund's net assets will be permanently invested in shares and other securities eligible for the PEA (French equity savings plan) that are issued by companies with their registered office in the European Union or in a member state of the EEA (European Economic Area), and up to 25% of its net assets will be invested in European equities and other similar securities issued by companies with their registered office in a non-EEA country, namely Switzerland and the United Kingdom. This selection process will be carried out on the basis of both financial and non-financial criteria in order to meet the requirements of Socially Responsible Investment. The portfolio's initial ESG investment universe consists of securities from European small- and mid-cap companies with a capitalisation of between 50 million and 10 billion Euros. All the securities that make up the portfolio's initial ESG investment universe are subject to a dual analysis as detailed below, in relation to non-financial criteria and employment outlook. The investment universe will be reduced by eliminating 20% of the poorest-performing issuers according to non-financial criteria and by eliminating companies with a "negative" employment outlook. The analysis of non-financial criteria is designed to allow securities to be chosen based on the management company's own ESG rating grid, which classifies securities according to Environmental, Social and Governance criteria.

The SRI ratings model was formulated using a Best-in-Universe approach, i.e. by favouring the best-performing companies regardless of their financial rating, size or sector, using differentiated weightings of the 3 ESG pillars for each sector depending on its specific challenges.

In the absence of an internal rating, the Manager relies on an ESG rating supplied by a non-financial rating agency.

At least 90% of the portfolio's net assets receive either an internal ESG rating or a rating supplied by an external rating agency.

Employment outlook

Through these investments, the strategy will seek in particular to invest in companies that will create or are likely to create jobs over the next few years (without predicting the number of jobs to be created).

The "employment outlook" is the result of an internal analysis combining the study of past variations in the workforce over a rolling 3- to 5-year period and the employment outlook of issuers in the coming years.

The portfolio therefore includes companies with the best prospects for job creation over a rolling 3- to 5-year period—according to the analyses of Edmond de Rothschild Asset Management (France)—that meet ESG criteria requirements and offer performance potential over a minimum period of 5 years.

Measurable performance indicators are tracked by the Manager. The sub-fund's impact report is available on the Management Company's website.

Methodological limitations: The implementation of a non-financial strategy has methodological limitations. This is because available ESG information from third-party data providers or issuers themselves may be incomplete, inaccurate or unavailable, which may have a negative impact on a portfolio that relies on such data to decide whether to include or exclude a security.

Investment via UCIs will be limited to 10% of the net assets. Subject to a limit of 100% of its net assets, the Sub-fund may use over-the-counter derivative instruments or financial contracts traded on a regulated European market for the purposes of hedging and exposure in order to enter into standardised equity index forward contracts, volatility index futures and/or equity options, options on futures, equity index options or volatility options.

The portfolio's investment in debt securities and money-market instruments may represent up to 25% of the portfolio for cash management purposes. These instruments will be issued in the "Investment grade" category (i.e. instruments with the lowest issuer default risk) defined by independent rating agencies, or with an equivalent internal rating from the management company.

All these stocks will be selected using the steps for identifying stocks that comply with the previously mentioned non-financial criteria.

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.

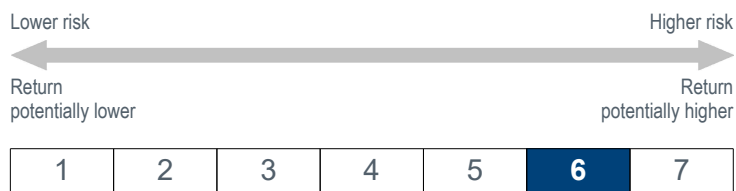
Recommended holding period: more than 5 years

Frequency of share buying or selling: Daily, with the exception of public holidays in France and days on which the French markets are closed (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



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 SICAV. 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 6, 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	3.00%
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	2.05%
Charges taken from the UCITS under certain specific conditions	
Performance fee 15% per year of the outperformance compared with the benchmark index, the MSCI EMU Small Cap (NR) index with net dividends reinvested. In the event of the outperformance of the share 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.

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.

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 USD, with net dividends reinvested.

EdR SICAV – European Sustainable Smaller Companies was launched on 08.12.2022

Unit launch date: 11.2022

Benchmark index: MSCI EMU Small Cap (NR), net dividends reinvested.

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 UCITS and its shares 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 08.12.2022.