



**EDMOND
DE ROTHSCHILD**

EDR FUND CROSSOVER CREDIT A- EUR / B-EUR

EDR FUND CROSSOVER CREDIT A-EUR / B-EUR

MEDIUM-TERM CREDIT SICAV

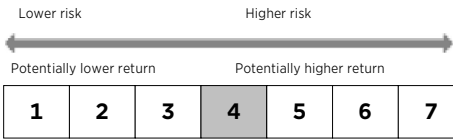
FIXED INCOME

(a) MORNINGSTAR RANKING TM ★★★

FUND SIZE : EUR 26.35 mil.

All investors

: AT CH DE ES FR IT LU NL



#Error

Fund characteristics

Legal status

Sub-fund launch date : 04/02/2011

Recommended investment period : 3 years

Fund domicile : Luxembourg

Administrative Information

Management Company : Edmond de Rothschild Asset Management (Luxembourg)

Management company by delegation : EdR AM (France) and EdR (Suisse)

Valuation : Daily

Administration : Edmond de Rothschild Asset Management (Luxembourg)

Decimalised : 3 decimals

Depositary : Edmond De Rothschild (Europe)

Initial minimum subscription : 1 Share

Subscription & Redemption conditions :

Daily before 12.30 pm C.E.T. on day's net asset value

Management Subscription/Redemption fees

Actual management fees : 0,75%

Performance fees : no

Maximum entry fees : 1%

Maximum exit fees : no

Share characteristics

	Class A	Class B
Net asset value (EUR) :	126.59	97.60
Class creation date :	04/02/2011	04/02/2011
ISIN code :	LU1080013482	LU1080013649
Bloomberg code :	EDGCOAE LX	EDGCOBE LX
Lipper code :	68268400	68268402
Telekurs code :	24694118	24695467
Distribution :	Accumulation	Distribution
Latest coupon :	-	2.40 on the 09/08/2022

Fund Managers

Marc LACRAZ, Alain KRIEF

Risks

The main risks of this UCITS are:

- Liquidity risk
- Credit risk
- Currency risk
- Credit risk linked to investment in speculative securities
- Interest rate risk

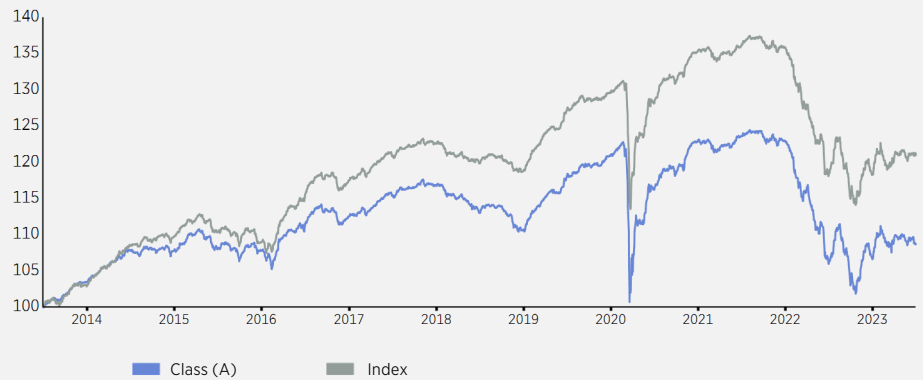
GENERAL INFORMATION

Investment objective

The Sub-Fund's objective is to achieve optimum long-term capital growth by investing in debt securities traded on regulated capital and money markets. In particular, the Sub-Fund aims to outperform its benchmark.

PERFORMANCES

Performance (Basis 100 - Net of fees)

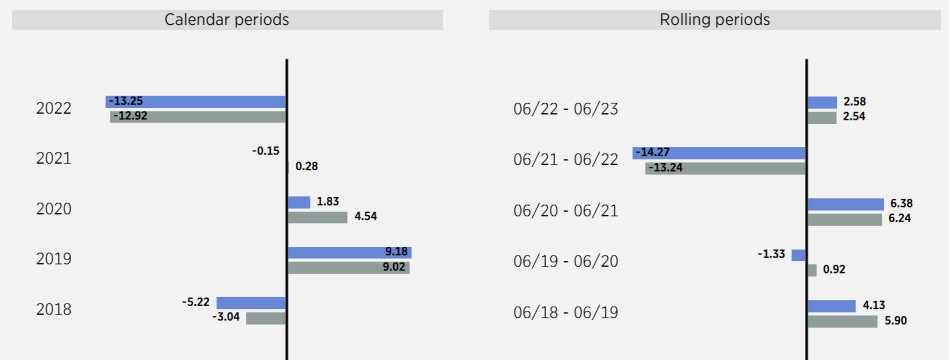


Benchmark (Index): 33% ICE BofA BBB Euro Corporate + 33% ICE BofA 1-10 Year BBB US Corporate Hedged EUR + 17% ICE BofA BB \$ Non-Financial Constrained Hedged € + 17% ICE BofA BB Euro Non-Financial H-Y Constrained

The benchmark has changed since this UCI was created. The performance data for the benchmark has been chain-linked in order to take the successive changes into account.

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 30 June 2023 (Net of fees)

	Cumulative							Annualised
	1 month	YTD	1 year	3 years	5 years	10 years	Since inception	Since inception
Class (A)	-0.57	1.96	2.58	-6.46	-3.89	8.79	26.59	1.92
Index	0.06	2.42	2.54	-5.48	1.02	21.27	42.34	2.89

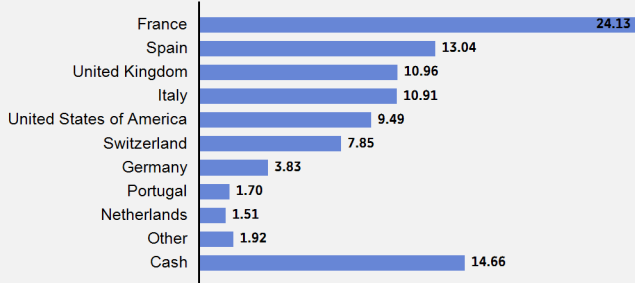
Actuarial data (weighted averages)

Yield (1)	Spread	Maturity (2)	Duration	Modified Duration	Rating (2/3)	Interest
5.02	212.42	3.39	2.79	2.62	BBB+	2.48

- (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 - Rating source: Second best (S&P, Moody's, Fitch) long term rating

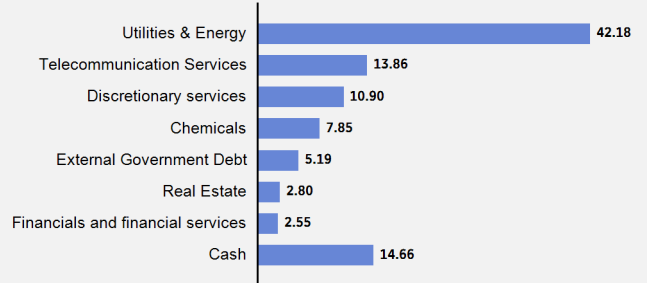
Country breakdown (excluding derivatives)

% of Net Assets



Sector breakdown (excluding derivatives)

% of Net Assets



Rating breakdown

	% of Net Assets
AAA	14.93
AA	5.17
A	4.30
BBB	46.10
BB	29.50

Breakdown by maturity to next call (excluding derivatives)

	% of Net Assets
< 3 months	6.08
1 - 3 years	49.53
3 - 5 years	16.81
5 - 7 years	27.58

Currency breakdown (Currency derivatives in accounting value)

	% of Net Assets
EUR	91.98
USD	7.73
GBP	0.30

Main transactions (from 31/05/2023 to 30/06/2023)

	Buy/Sell (EUR)
FIRMEN 3 3/4 PERP (ELM BV for Helvetia Schweizeri)	2 083 483.05
VOD 2 5/8 08/27/2080 (Vodafone Group PLC)	1 856 071.62
FRPTT 3 1/8 PERP (La Banque Postale Asset Management)	1 414 689.54
TELEFO 4.103 03/08/27 (Telefonica SA)	-1 159 348.80
KMI 4.3 03/01/28 (Kinder Morgan Inc/Delaware)	-1 067 783.26
VZ 3.15 03/22/30 (Verizon Communications Inc)	-1 027 228.04

Main issuers (except monetary assets)

5 Main issuers (Total number of issuers : 25 - Number of holdings : 30)

	Expo (%NA)
ELM BV FOR HELVETIA SCHWEIZERI	7.85
VODAFONE GROUP PLC	6.99
IBERDROLA SA	5.61
LA BANQUE POSTALE ASSET MANAGEMENT	5.34
UNITED STATES OF AMERICA	5.19
Total	30.98

STATISTICS & PERFORMANCE ANALYSIS

Statistics (Rolling periods)

	52 weeks (week. perf.)		3 years (month. perf.)		5 years (month. perf.)	
	Class	Index	Class	Index	Class	Index
Volatility (%)	6.01	5.42	6.93	6.24	7.96	6.88
Tracking error (%)	1.67		1.55		1.78	
Sharpe ratio	0.10	0.09	-0.34	-0.33	-0.09	0.04
Information ratio	0.06		-0.22		-0.56	
Alpha	0.00		-0.01		-0.08	
Beta	1.07		1.09		1.14	
R2	0.93		0.96		0.97	
Correlation	0.96		0.98		0.98	

Performance analysis

	Since 04/02/2011 (month. perf.)
% of positive performances	61.07
Minimum return (%)	-11.22
Maximum return (%)	4.47
Payback period	226 day(s)

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



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http://funds.edram.com

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This document was issued on 30/06/2023 by EDMOND DE ROTHSCHILD ASSET MANAGEMENT (FRANCE) global distributor

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AMF approval number GP 04000015

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<http://www.edram.fr>

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Switzerland (Legal Representative and Paying agent): *Edmond de Rothschild (Suisse) S.A. 18, rue de Hesse 1204 Genève Switzerland*

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(a) Morningstar Ranking [™] as of 31/05/2023 in the category Global Flexible Bond - EUR Hedged.

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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 in our fund center at www.edmond-de-rothschild.com, under the heading "Funds".