


**EDMOND  
DE ROTHSCHILD**

# EDR FUND CROSSOVER CREDIT I-EUR

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MEDIUM-TERM CREDIT SICAV

FIXED INCOME

FUND SIZE : EUR 26.35 mil.

All investors

: AT CH DE ES FR LU NL

Restricted registration / Qualified investors

: IT

Lower risk Higher risk

Potentially lower return Potentially higher return

1	2	3	4	5	6	7
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The definition of the risk and reward category is based on the historical performance data and/or the risk limit indicated in the Sub-Fund's investment policy.

It may not be a reliable indication of the future risk profile of the Sub-Fund.

The risk and reward category shown may change over time. Category 1 does not signify a risk-free investment.

This Sub-Fund is rated in category 4, in accordance with the type of shares and geographical zones presented in the "objectives and investment policy" section.

## 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 : 500 000 EUR

Subscription &amp; Redemption conditions :

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

Management Subscription/Redemption fees

Actual management fees : 0,375%

Performance fees : no

Maximum entry fees : no

Maximum exit fees : no

## Share characteristics

Net asset value (EUR) : 134.95

Class creation date : 18/10/2011

ISIN code : LU1080013995

Bloomberg code : EDGCOIE LX

Lipper code : 68268404

Telekurs code : 24697261

Distribution : Accumulation

Latest coupon : -

## Fund Managers

Marc LACRAZ, Alain KRIEF

## Risks

The main risks of this UCITS are:

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

## 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)

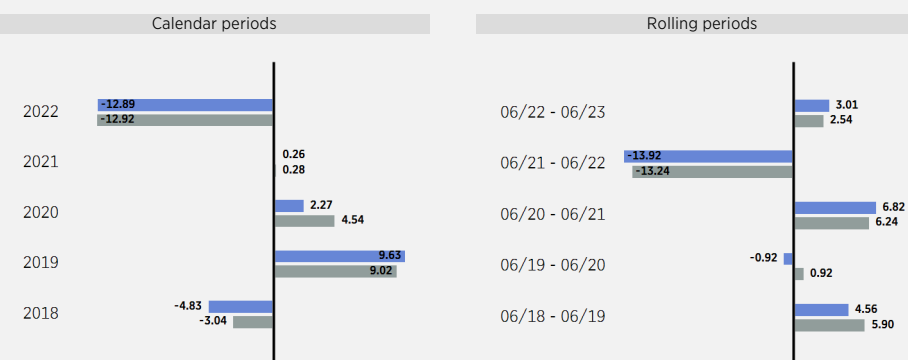


**Benchmark (Index):** 33% ICE BofA BBB Euro Corporate + 33% ICE BofA 1-10 Year BBB US Corporate Hedged EUR + 17% ICE BofA BB \$ Non-Financial Constrained Hedged € + 17% ICE BofA BB Euro Non-Financial H-Y Constrained

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 (I)	-0.54	2.17	3.01	-5.28	-1.88	13.39	34.95	2.59
Index	0.06	2.42	2.54	-5.48	1.02	21.27	40.87	2.97

**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

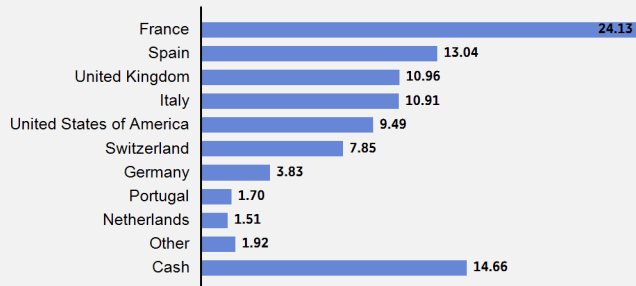
(1) The lowest of the two actuarial rates (call and maturity) - The actuarial yield includes interest rate derivatives

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

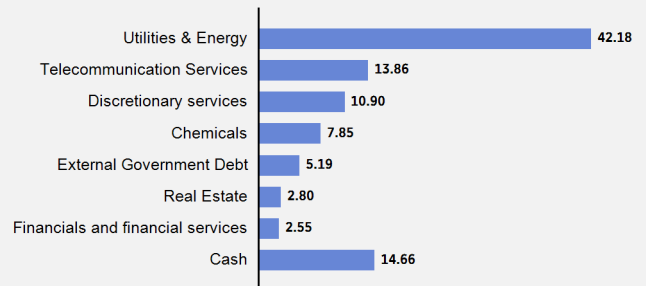
(3) Calculated excluding unrated securities - Rating source: Second best (S&P, Moody's, Fitch) long term rating

**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
<b>Total</b>	<b>30.98</b>

**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 (%)	6.02	5.42	6.93	6.24	7.96	6.88
Tracking error (%)	1.67		1.55		1.79	
Sharpe ratio	0.17	0.09	-0.28	-0.33	-0.04	0.04
Information ratio	0.31		0.04		-0.33	
Alpha	0.01		0.02		-0.05	
Beta	1.07		1.09		1.14	
R2	0.93		0.96		0.97	
Correlation	0.96		0.98		0.98	

**Performance analysis**

	Since 18/10/2011 (month. perf.)
% of positive performances	63.12
Minimum return (%)	-11.19
Maximum return (%)	4.51
Payback period	223 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>

## PRODUCT DISCLAIMER

This document was issued on 30/06/2023 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

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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 funds 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](http://www.edmond-de-rothschild.com), under the heading "Funds".