EDMOND DE ROTHSCHILD

EDR FUND GLOBAL SUSTAINABLE CONVERTIBLES K-EUR

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GLOBAL CONVERTIBLE BONDS SICAV

CORPORATE DEBT | FUND SIZE : EUR 32.69 mil.

All investors : AT CH DE ES FR GB LU

Restricted registration / Qualified investors : IT

Lower risk — Higher risk

Potentially lower return — Potentially higher return

1	2	**3**	4	5	6	7

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 3, 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 : 01/02/2016
Recommended investment period : > 3 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
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 : 0,6%
Performance fees : no
Maximum entry fees : no
Maximum exit fees : no

Share characteristics

Net asset value (EUR) :	120.52
Class creation date	01/02/2016 (D)
ISIN code :	LU1160369242
Bloomberg code :	EDCVXKE LX
Lipper code :	68336090
Telekurs code :	26428591
Distribution :	Accumulation
Latest coupon :	-

Fund Managers

Thibaut BAILLY, Mikael DAUVERT, Cristina JARRIN

Risks

The main risks of this UCITS are:

- **Risk linked to financial and counterparty contracts**
- **Credit risk**
- **Discretionary management risk**
- **Risk associated with hybrid products (convertible bonds)**
- **Interest rate risk**

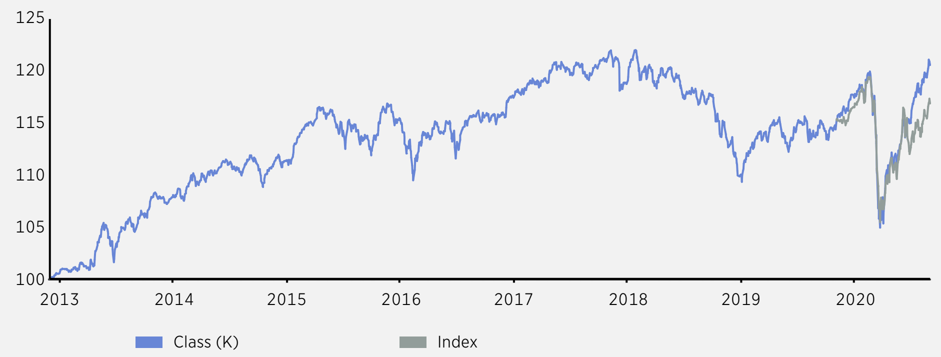
GENERAL INFORMATION

Investment objective

The Sub-Fund's investment objective is to outperform its benchmark over the recommended investment period by investing in a portfolio of international Convertible Bonds, Exchangeable Bonds and other similar securities issued by companies that seek to combine financial profitability and the implementation of a sustainable development policy.

PERFORMANCES

Performance (Basis 100 - Net of fees)

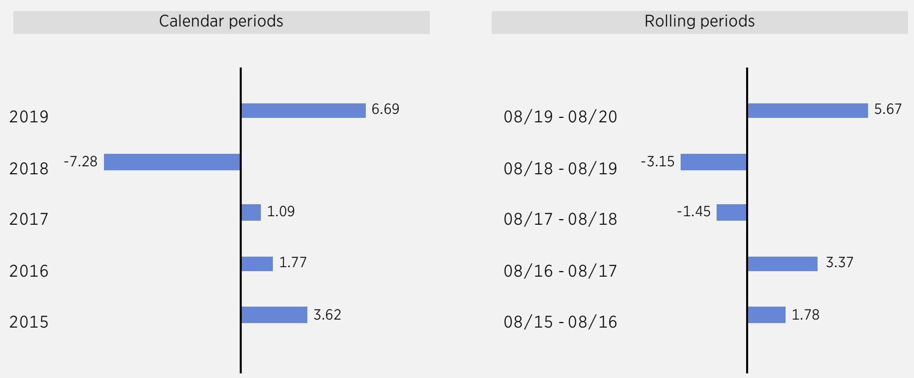


Benchmark (Index) : Refinitiv Global Focus IG Conv Hedged

Past performance is not an indication of future performance. It may vary over time. Reported performance does not take into account costs and fees on issues and redemptions of units, but does include ongoing charges and intermediary fees as well as any performance fees charged.

(D) once the legal nature of this UCITS is amended, with no impact on the purpose of the fund, and once the performance history is preserved, the launch date of the fund may fall after the start date of the performance history.

Annual performances (Net of fees)



Rolling performance as of 31 August 2020 (Net of fees)

	Cumulative							Annualised
	1 month	YTD	1 year	3 years	5 years	10 years	Since inception	Since inception
Class (K)	2.40	2.65	5.67	0.86	6.11	-	20.52	2.43
Index	2.80	0.28	-	-	-	-	-	

PORTFOLIO ANALYSIS

Actuarial data (weighted averages)

Equity Sensitivity	Modified duration	Yield (1)	Running yield	Spread	Maturity (2)	Duration	Rating (2/3)
40.09	1.65	-2.47	0.37	163.35	3.09	2.46	BBB+

(1) The lowest of the two actuarial rates (call and maturity) - The actuarial yield does not include the net implied yield of forward FX positions and FX futures

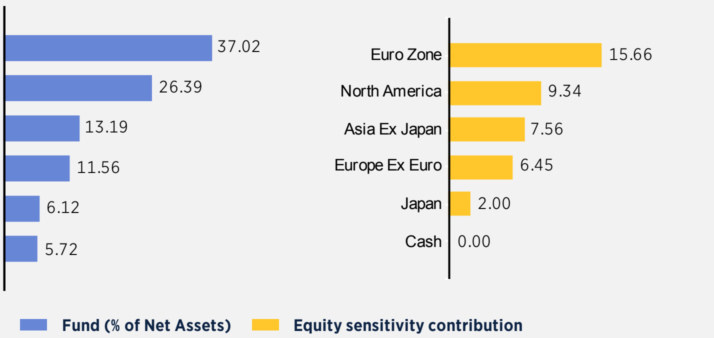
(2) Analyses calculated excluding derivatives on the scope of interest rate instruments

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

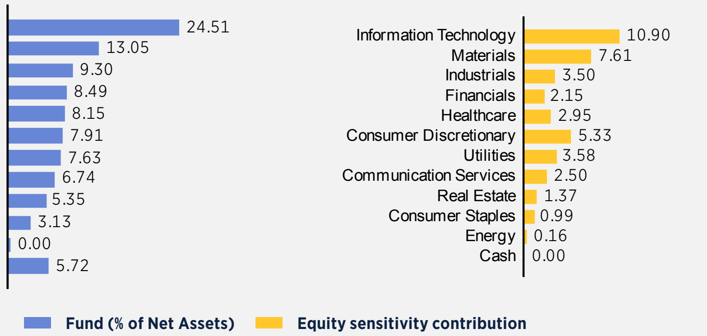
Various ratios (Class)

Weighted average ESG rating - Coverage Rate			Carbon Exposure (tons eq. CO2/M€ of turnover) - Coverage Rate		
22	-	88%	193	-	69%

Area breakdown

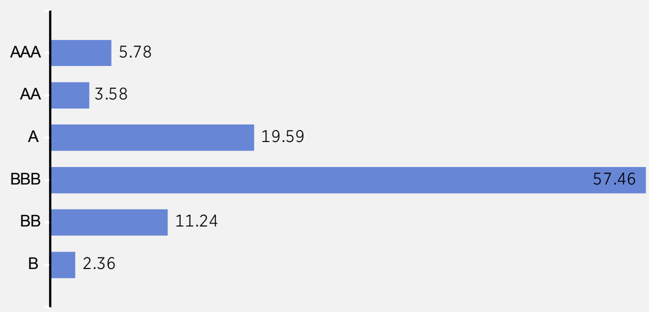


Sector breakdown



Rating breakdown

% of Net Assets



Main issuers (except monetary assets)

5 Main issuers (Total number of issuers : 57 - Number of holdings : 65)

	Expo (%NA)
SIKA AG	6.92
JPMORGAN CHASE & CO	5.32
ATOS ORIGIN SA	4.86
STMICROELECTRONICS NV	4.64
ILLUMINA INC	3.98
Total	**25.72**

Main movements of the month

New positions	Strengthened positions	Sold	Reduced
LEG IMMOBILIEN 0.875% 202	No position strengthened	JAZZ 1 7/8 08/15/21	LGCHM 0 04/16/21
NUVA 2 1/4 03/15/21		BABA US 06/18/21 C270	SPLK 0 1/2 09/15/23
BABA US 06/18/21 C310			

STATISTICS & PERFORMANCE ANALYSIS

Statistics (Rolling periods)

	52 weeks (week. perf.)	3 years (month. perf.)	5 years (month. perf.)
	Class	Class	Class
Volatility	9.10	6.65	5.72
Sharpe ratio	0.61	0.10	0.27

Performance analysis

	Since 27/11/2012 (month. perf.)
% of positive performances	100.00
Minimum return	-9.31
Maximum return	2.40
Payback period	101 day(s)

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

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More detailed reporting is available on request

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PRODUCT DISCLAIMER

This document was issued on 31/08/2020 by EDMOND DE ROTHSCHILD ASSET MANAGEMENT (FRANCE) global distributor

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

EdR Fund Global Sustainable Convertibles K-EUR is registered with the CNMV under number 229

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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 funds 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 funds average performance. More specifically, it measures the fund managersadded value while cancelling out market influence, which cannot be controlled. This measure is expressed as a percentage.

The SHARPE RATIO shows the funds 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".