EDMOND DE ROTHSCHILD

EDR FUND EQUITY OPPORTUNITIES A-EUR / B-EUR

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GLOBAL EQUITY SICAV

US AND INTERNATIONAL EQUITY | FUND SIZE : EUR 24.70 mil.

All investors

: AT BE CH DE ES FR IT LU NL

Lower risk — Higher risk

Potentially lower return — Potentially higher return

1	2	3	4	**5**	6	7

The risk indicator SRI rates this fund on a scale of 1 to 7. This indicator is used to assess the level of risk of this product in comparison to other funds and a category 1 rating does not mean that the investment is risk free. In addition, it indicates the likelihood that this product will incur losses in the event of market movements or our inability to pay you. This indicator assumes that you hold the product until the end of the recommended holding period of this fund. The actual risk may be very different if you choose to exit before the end of the recommended holding period of this Fund.

Fund characteristics

Legal status

Sub-fund launch date : 10/07/2015
Recommended investment period : > 5 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 : 1,2%
Performance fees : yes
Maximum entry fees : 3%
Maximum exit fees : no

Share characteristics

	Class A	Class B
Net asset value (EUR) :	235.50	170.05
Class creation date :	10/07/2015(D)	22/02/2016
ISIN code :	LU1160358633	LU1336296451
Bloomberg code :	EDRGLVE LX	EDRGLBE LX
Lipper code :	68320348	68359032
Telekurs code :	26428657	30704761
Distribution :	Accumulation	Distribution
Latest coupon :	-	0.44 on the 04/08/2020

Fund Managers

Aymeric GASTALDI,Christophe FOLIOT

Risks

The main risks of this UCITS are:

- **Equity risk**
- **Interest rate risk**
- **Currency risk**
- **Discretionary management risk**
- **Credit risk**

GENERAL INFORMATION

Investment objective

Based on a recommended investment horizon of more than five years, the Product's investment objective is to generate performance by selecting international securities that are likely to reduce their discount relative to their business sector or the market on which they are listed.

PERFORMANCES

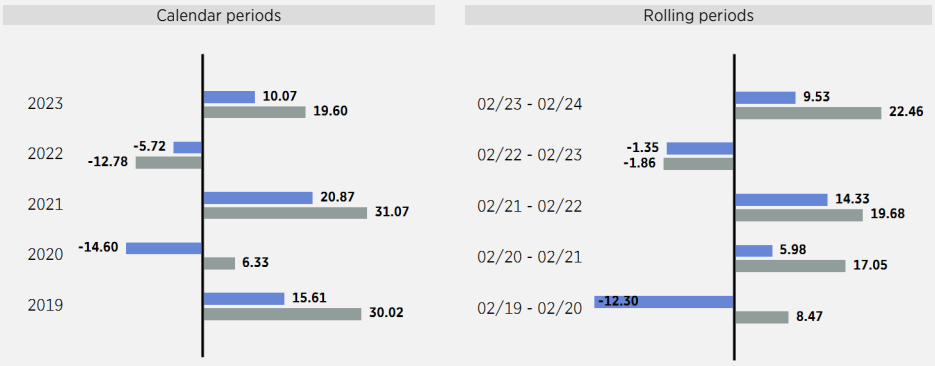
Performance (Basis 100 - Net of fees)



Benchmark (Index) : MSCI World (NR) (EUR)
Market index (Market index) : MSCI World (NR) (EUR)
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.
(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 29 February 2024 (Net of fees)

	Cumulative							Annualised
	1 month	YTD	1 year	3 years	5 years	10 years	Since inception	Since inception
Class (A)	1.18	3.46	9.53	23.54	14.83	44.70	135.50	5.59
Index	4.63	7.68	22.46	43.84	82.62	203.91	297.79	9.17
Market index	4.63	7.68	22.46	43.84	82.62	203.91	340.21	9.88

STATISTICS & PERFORMANCE ANALYSIS

Statistics (Rolling periods)

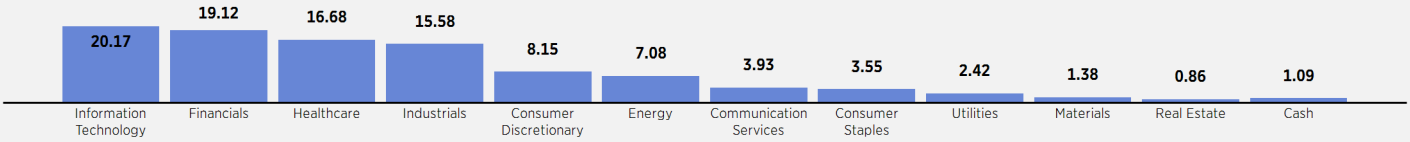
	52 weeks (week. perf.)		3 years (month. perf.)		5 years (month. perf.)	
	Class	Index	Class	Index	Class	Index
Volatility (%)	11.65	11.00	12.88	14.31	19.52	15.52
Tracking error (%)	5.57		6.75		9.39	
Sharpe ratio	0.52	1.68	0.48	0.82	0.12	0.79
Information ratio	-2.23		-0.83		-1.06	
Alpha	-0.18		-0.22		-0.83	
Beta	0.93		0.79		1.11	
R2	0.77		0.78		0.78	
Correlation	0.88		0.88		0.88	

Performance analysis

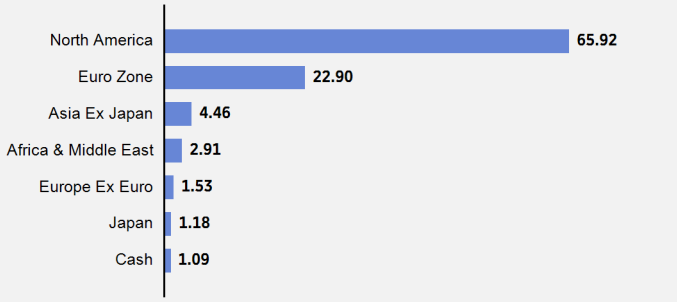
	Since 09/06/2008 (month. perf.)
% of positive performances	60.11
Minimum return (%)	-24.98
Maximum return (%)	21.59
Payback period	964 day(s)

PORTFOLIO ANALYSIS

Sector breakdown % of Net Assets



Area breakdown



% of Net Assets

Top holdings

10 Main holdings (Number of holdings : 47)

	Sector	Expo (%NA)
SCHLUMBERGER NV	Energy	4.49
SYSCO CORP	Consumer Staples	3.55
VISA INC	Financials	3.39
GUIDEWIRE SOFTWARE INC	Information Technology	3.33
MEDTRONIC PLC	Healthcare	3.18
BOOZ ALLEN HAMILTON HOLDING CORP	Industrials	3.08
CHECK POINT SOFTWARE TECHNOLOGIES LTD	Information Technology	2.91
BAXTER INTERNATIONAL INC	Healthcare	2.89
CVS HEALTH CORP	Healthcare	2.88
AUTODESK INC	Information Technology	2.87
Total		**32.58**

Financial data (weighted averages)

PER 2024	PER 2025	EPS var. 2024/2025	PCF 2024	PBV 2024	Yield 2024
18.12	15.60	10.61	12.16	2.51	2.18

Main movements of the month

New positions
No new position

Strengthened positions
AMUNDI SA

Sold positions
No position sold

Reduced positions
FLYWIRE CORP

PERFORMANCE CONTRIBUTION

Top 5 positive performers
(from 31/01/2024 to 29/02/2024)

	Av. weight (%)	Contribution (%)
FLYWIRE CORP	1.22	0.39
STERICYCLE INC	2.21	0.29
GUIDEWIRE SOFTWARE INC	3.39	0.23
CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	2.14	0.22
BAXTER INTERNATIONAL INC	2.83	0.18

Top 5 negative performers
(from 31/01/2024 to 29/02/2024)

	Av. weight (%)	Contribution (%)
AMADEUS IT GROUP SA	3.06	-0.53
AKAMAI TECHNOLOGIES INC	2.66	-0.27
CREDIT AGRICOLE SA	2.44	-0.15
MEDTRONIC PLC	3.28	-0.14
NEXTERA ENERGY INC	2.45	-0.13

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

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Past performance is not a reliable indicator of future performance. Performance data is calculated with dividends reinvested.
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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 at www.edmond-de-rothschild.com under the"Fund Center" tab in the fund's downloadable factsheet documentation.