


**EDMOND  
DE ROTHSCHILD**

# EDR FUND GLOBAL SUSTAINABLE CONVERTIBLES A-EUR / B-EUR

EDR FUND GLOBAL SUSTAINABLE CONVERTIBLES A-EUR / B-EUR

GLOBAL CONVERTIBLE BONDS SICAV



CORPORATE DEBT

FUND SIZE : EUR 19.12 mil.

All investors : AT CH DE ES FR GB IT LU



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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 :** 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

**Depository :** 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%

**Performance fees :** yes

**Maximum entry fees :** 1%

**Maximum exit fees :** no

## Share characteristics

	Class A	Class B
<b>Net asset value (EUR) :</b>	121.58	116.01
<b>Class creation date</b>	01/02/2016 <sup>(D)</sup>	27/11/2012
<b>ISIN code :</b>	LU1160368194	LU1160370505
<b>Bloomberg code :</b>	EDCVXAE LX	EDCVXBE LX
<b>Lipper code :</b>	68336083	68336085
<b>Telekurs code :</b>	26428416	26429042
<b>Distribution :</b>	Accumulation	Distribution
<b>Latest coupon :</b>	-	0.03 on the 02/08/2016

## 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 and SRI approach

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

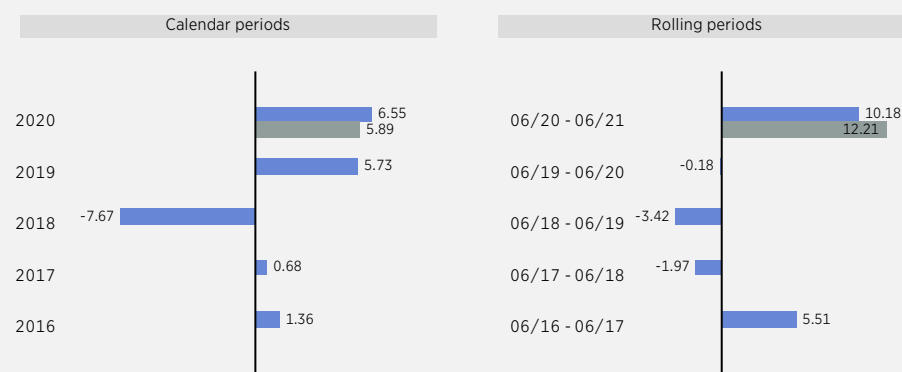
### Performance (Basis 100 - Net of fees)


**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 30 June 2021 (Net of fees)

	Cumulative							Annualised
	1 month	YTD	1 year	3 years	5 years	10 years	Since inception	Since inception
Class (A)	-0.16	1.03	10.18	6.22	9.87	-	21.58	2.30
Index	-0.45	2.61	12.21	-	-	-	-	-

## PORTFOLIO ANALYSIS

### Actuarial data (weighted averages)

Equity Sensitivity	Modified duration	Yield (1)	Running yield	Spread	Maturity (2)	Duration	Rating (2/3)
42.94	2.28	-2.94	0.30	98.08	3.60	3.03	BBB+

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

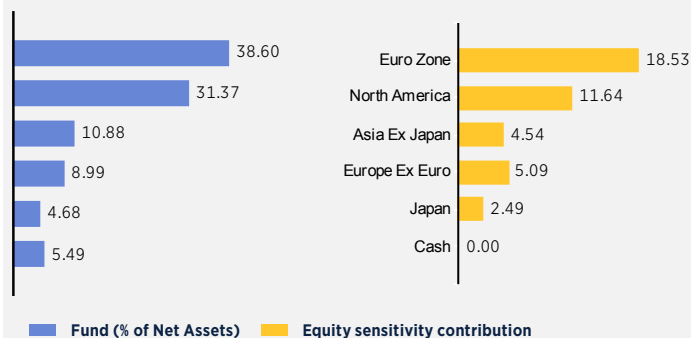
(2) Analyses calculated excluding derivatives on the scope of interest rate instruments

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

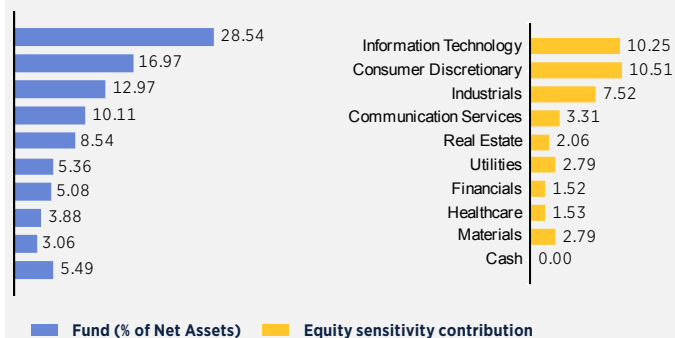
### Various ratios (Class)

Weighted average ESG rating - Coverage Rate	Carbon Exposure (tons eq. CO2/M€ of turnover) - Coverage Rate
20 - 99%	178 - 65%

### Area breakdown

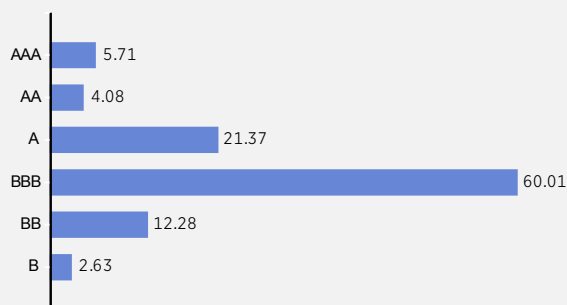


### Sector breakdown



### Rating breakdown

% of Net Assets



### Main issuers (except monetary assets)

5 Main issuers (Total number of issuers : 53 - Number of holdings : 63)

	Expo (%NA)
WORLDLINE SA	7.36
JPMORGAN CHASE & CO	5.90
SAFRAN SA	5.69
STMICROELECTRONICS NV	5.33
EXPEDIA INC	4.90
<b>Total</b>	<b>29.18</b>

### Main movements of the month

#### New positions

SAFRAN SA - 01/04/2028  
GMOGTW 0 06/22/26  
MERCAR 0 07/14/26  
BABA US 01/21/22 C260  
ADS GR 12/17/21 C320

#### Strengthened positions

MEITUA 0 04/27/27

#### Sold

SAFFP 0 06/21/23  
CARREFOUR 0% 2024  
ZHOSHK 0 05/21/25  
MC1 FP 09/17/21 C500  
DPW GR 06/18/21 C42

#### Reduced

TEGGR 0 5/8 08/27/26  
FTV 0 7/8 02/15/22  
WLNFP 0 07/30/26  
ILMN 0 08/15/23  
ANTSPL 0 02/05/25

## STATISTICS & PERFORMANCE ANALYSIS

### Statistics (Rolling periods)

	52 weeks (week. perf.)	3 years (month. perf.)	5 years (month. perf.)
	Class	Class	Class
Volatility	6.61	6.92	5.69
Sharpe ratio	1.52	0.36	0.40
R2	0.86		

### Performance analysis

	Since 27/11/2012 (month. perf.)
% of positive performances	58.65
Minimum return	-6.86
Maximum return	5.25
Payback period	97 day(s)

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



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http://funds.edram.com

More detailed reporting is available on request

This document is not contractual.

Past performance is not a reliable indicator of future performance. Performance data is calculated with dividends reinvested.

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Each stock is awarded an ESG rating within Edmond de Rothschild Asset Management (France). To reach an ESG rating, the investment team conducts in-depth fundamental analysis which involves meeting the company's executive management. The team uses quantitative and qualitative estimations sourced from companies, extra-financial rating agencies and brokers. Each stock is rated according to a 7-point scale from CCC to AAA. Only the best ratings - AAA, AA and A - are eligible for the portfolio. Ratings are revised regularly.

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