



**EDMOND
DE ROTHSCHILD**

EdR SICAV – FINANCIAL BONDS, a sub-fund of the SICAV Edmond de Rothschild SICAV

Share: **A CHF (H)** – ISIN: FR0012749869

UCITS subject to French law

managed by Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group

OBJECTIVES AND INVESTMENT POLICY

Management objective: The sub-fund's objective is to outperform the ICE BofAML Euro Financial Index over the recommended investment period through a portfolio exposed to bonds issued primarily by international financial institutions.

Benchmark index: ICE BofAML Euro Financial, net dividends reinvested

Investment policy: The manager will invest up to 100% of the portfolio's assets on a discretionary basis in bonds issued by French and/or international public or private financial institutions.

The manager may invest without restriction in any type of bond securities in this sector, in senior securities and subordinated securities, both dated and undated, at any level of subordination (Tier 1, Upper Tier 2 or Lower Tier 2). The selected securities may be Investment Grade (rating of BBB- or higher from Standard and Poor's or equivalent or a rating deemed equivalent by the management company) or High Yield (speculative securities with a long-term rating of BBB- or lower from Standard and Poor's or equivalent, or an equivalent internal rating from the management company) or unrated, up to 100% of the Sub-fund's net assets.

Senior securities are generally defined as being priorities compared to subordinated securities in the event of the default of an issuer. Subordinated securities usually include priority levels (in case of default) that are set out contractually in the offering prospectus.

The Sub-fund may invest in bonds of all levels of subordination and in convertible bonds and contingent convertible bonds (CoCos). There is the possibility, therefore, that these instruments may be converted into shares at the initiative of the regulator or in the event, for example, that the solvency ratio falls below the threshold that is generally contractually defined.

In the event that equities and bonds held in the portfolio are converted, the Sub-fund may temporarily hold shares up to the limit of 10% of its net assets and will proceed to sell them as soon as possible in the best interests of the shareholders.

The Sub-fund may invest up to 20% of its net assets in securities issued by financial companies domiciled in emerging countries, denominated in EUR, GBP, CHF, USD or JPY. Exposure to a currency other than the euro will, after hedging, be residual.

In the event that bonds held in the portfolio are converted into shares, up to 10% of the Sub-fund's net assets may be temporarily invested in equities, to be sold at the earliest opportunity.

In the event of unfavourable expectations in relation to the financial sector, the Sub-fund may hold negotiable debt securities, denominated in Euros, that are issued by private companies or governments and have a maximum maturity of 3 months.

With a view to achieving the management objective or hedging the assets, the manager may use financial contracts traded on regulated or over-the-counter markets (futures, options, swaps including credit derivatives, etc.), for up to 100% of net assets.

Modified duration: between 0 and 10.

The Sub-fund may use over-the-counter forward foreign exchange contracts in the form of total return swaps (TRS) on bonds, bond indices and/or bond baskets up to a limit of 100% of its net assets. The expected proportion of assets under management is 25%.

A CHF (H) shares are systematically and fully hedged against EUR/CHF currency risk via forward currency contracts, swaps or currency options.

AMF classification: Bonds and other international debt securities

Recommended investment period: more than 3 years

Frequency of share buying or selling: Daily, with the exception of public holidays in France and days when the French markets are closed (official calendar of Euronext Paris S.A.), for all orders received by the transfer agent on each NAV calculation day before 12.30 p.m. on that day's net asset value.

Income allocation: Accumulation

Allocation of net realised gains: Accumulation

RISK AND REWARD PROFILE

Lower risk, Higher risk,
potentially lower return potentially higher return

1	2	3	4	5	6	7
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This rating system is based on the average fluctuations of the net asset value over the past five years, that is the scale of variation of the whole portfolio upwards and downwards. If the net asset value is less than 5 years old, the rating is determined by other regulatory calculation methods. Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The current category is neither a guarantee nor an objective. Category 1 does not signify a risk-free investment.

This UCI is rated as class 3, in line with the type of securities and geographic regions presented under the heading "Objectives and investment policy" as well as the currency of the share.

Significant risks not taken into account in this indicator:

Credit risk: risk that the issuer of the debt securities or money market securities may not be able to meet its obligations or that its credit rating may be downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant purchase/sale trends.

Risk linked to derivatives: the use of derivatives may cause a greater drop in the value of net assets than that of the markets it is invested in.

Counterparty risk: this is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of these risks may negatively impact the net asset value.

CHARGES

Charges and fees are paid to cover the operating costs of the UCITS, including the costs of marketing and distributing shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	1.00%
Exit charge	0.00%

Charges taken by the UCI over one year*

Ongoing charges, A CHF (H) share	1.28 %
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Charges taken by the UCI in certain circumstances

Performance fee** Method: 20% per year of the outperformance compared to the benchmark, the ICE BofAML Euro Financial index.	0.20 %
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This is the maximum that might be taken out of your money before it is invested or paid out. Investors may obtain the actual amount of entry and exit charges from their advisor or distributor. In certain cases you may pay less.

*The figure is based on expenses calculated at the end of June 2018

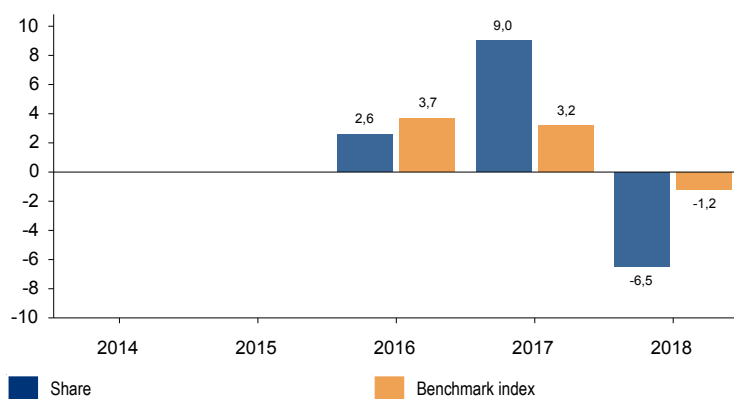
This figure may vary from year to year. It excludes performance fees and intermediary fees except entry and exit charges paid by the UCITS when buying or selling units and/or shares of other UCIs and investment funds.

** The figure corresponds to the performance fee payable after calculating the last net asset value of the reference period.

More detailed information on charges can be found under the "Charges and fees" heading in the prospectus, including, where applicable, information on performance fees and how they are calculated, and is available from the website www.edram.fr

PAST PERFORMANCE

Past annual performance of the EdR SICAV – FINANCIAL BONDS A CHF (H) share in CHF (in %)



Launch of the share: June 2015

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

Performance calculations are made in CHF

The C CHF (H) unit of the EdR Financial Bonds Fund was absorbed on 12/02/2019 by the A CHF (H) share of the EdR SICAV – Financial Bonds Sub-fund. The absorbing sub-fund took on the investment restrictions and limits, as well as the risk profile of the absorbed Fund. Until 12/02/2019 (date of the merger), past performance corresponds to that of the C CHF (H) unit of the Absorbed Fund.

PRACTICAL INFORMATION

Custodian: EDMOND DE ROTHSCHILD (FRANCE)

Taxation: French tax law can have an impact on the investor's personal tax situation.

The UCITS prospectus, its latest annual report and any subsequent interim report (in French and English) are available free of charge by writing to the address below. Share prices and, where applicable, information about other share classes are available online at www.edram.fr.

Detailed information on the remuneration policy established by the management company, including a description of the method used to calculate remuneration and benefits, is available online at <http://www.edmond-de-rothschild.com/site/France/en/asset-management>. A written copy of the policy is available free of charge from the management company upon request.

EDMOND DE ROTHSCHILD ASSET MANAGEMENT (FRANCE)

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This UCITS is authorised in France and regulated by the Autorité des Marchés Financiers (French Financial Markets Authority – AMF). Edmond de Rothschild Asset Management (France) (Paris Trade and Companies Register No. 332 652 536) is authorised in France under the number GP-04000015 and regulated by the AMF.

This key investor information is accurate as at 12/09/2019.

The UCITS and its shares are not and will not be registered in the United States under the Securities Act of 1933 or any other US regulation. They cannot be offered or sold for the benefit or on behalf of a "U.S. Person" as defined by "Regulation S".



**EDMOND
DE ROTHSCHILD**

EdR SICAV – FINANCIAL BONDS, a sub-fund of the SICAV Edmond de Rothschild SICAV

Share: **A EUR** – ISIN: FR0011034495

UCITS subject to French law

managed by Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group

OBJECTIVES AND INVESTMENT POLICY

Management objective: The sub-fund's objective is to outperform the ICE BofAML Euro Financial Index over the recommended investment period through a portfolio exposed to bonds issued primarily by international financial institutions.

Benchmark index: ICE BofAML Euro Financial, net dividends reinvested

Investment policy: The manager will invest up to 100% of the portfolio's assets on a discretionary basis in bonds issued by French and/or international public or private financial institutions.

The manager may invest without restriction in any type of bond securities in this sector, in senior securities and subordinated securities, both dated and undated, at any level of subordination (Tier 1, Upper Tier 2 or Lower Tier 2). The selected securities may be Investment Grade (rating of BBB- or higher from Standard and Poor's or equivalent or a rating deemed equivalent by the management company) or High Yield (speculative securities with a long-term rating of BBB- or lower from Standard and Poor's or equivalent, or an equivalent internal rating from the management company) or unrated, up to 100% of the Sub-fund's net assets.

Senior securities are generally defined as being priorities compared to subordinated securities in the event of the default of an issuer. Subordinated securities usually include priority levels (in case of default) that are set out contractually in the offering prospectus.

The Sub-fund may invest in bonds of all levels of subordination and in convertible bonds and contingent convertible bonds (CoCos). There is the possibility, therefore, that these instruments may be converted into shares at the initiative of the regulator or in the event, for example, that the solvency ratio falls below the threshold that is generally contractually defined.

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The Sub-fund may invest up to 20% of its net assets in securities issued by financial companies domiciled in emerging countries, denominated in EUR, GBP, CHF, USD or JPY. Exposure to a currency other than the euro will, after hedging, be residual.

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In the event of unfavourable expectations in relation to the financial sector, the Sub-fund may hold negotiable debt securities, denominated in Euros, that are issued by private companies or governments and have a maximum maturity of 3 months.

With a view to achieving the management objective or hedging the assets, the manager may use financial contracts traded on regulated or over-the-counter markets (futures, options, swaps including credit derivatives, etc.), for up to 100% of net assets.

Modified duration: between 0 and 10.

The Sub-fund may use over-the-counter forward foreign exchange contracts in the form of total return swaps (TRS) on bonds, bond indices and/or bond baskets up to a limit of 100% of its net assets. The expected proportion of assets under management is 25%.

AMF classification: Bonds and other international debt securities

Recommended investment period: more than 3 years

Frequency of share buying or selling: Daily, with the exception of public holidays in France and days when the French markets are closed (official calendar of Euronext Paris S.A.), for all orders received by the transfer agent on each NAV calculation day before 12.30 p.m. on that day's net asset value.

Income allocation: Accumulation

Allocation of net realised gains: Accumulation

RISK AND REWARD PROFILE

Lower risk, Higher risk,
potentially lower return potentially higher return

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This rating system is based on the average fluctuations of the net asset value over the past five years, that is the scale of variation of the whole portfolio upwards and downwards. If the net asset value is less than 5 years old, the rating is determined by other regulatory calculation methods. Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The current category is neither a guarantee nor an objective. Category 1 does not signify a risk-free investment.

This UCI is rated as class 3, in line with the type of securities and geographic regions presented under the heading "Objectives and investment policy" as well as the currency of the share.

Significant risks not taken into account in this indicator:

Credit risk: risk that the issuer of the debt securities or money market securities may not be able to meet its obligations or that its credit rating may be downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant purchase/sale trends.

Risk linked to derivatives: the use of derivatives may cause a greater drop in the value of net assets than that of the markets it is invested in.

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One-off charges taken before or after you invest

Entry charge	1.00%
Exit charge	0.00%

Charges taken by the UCI over one year*

Ongoing charges, A EUR share	1.28 %
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Charges taken by the UCI in certain circumstances

Performance fee** Method: 20% per year of the outperformance compared to the benchmark, the ICE BofAML Euro Financial index.	0.24 %
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This is the maximum that might be taken out of your money before it is invested or paid out. Investors may obtain the actual amount of entry and exit charges from their advisor or distributor. In certain cases you may pay less.

*The figure is based on expenses calculated at the end of June 2018

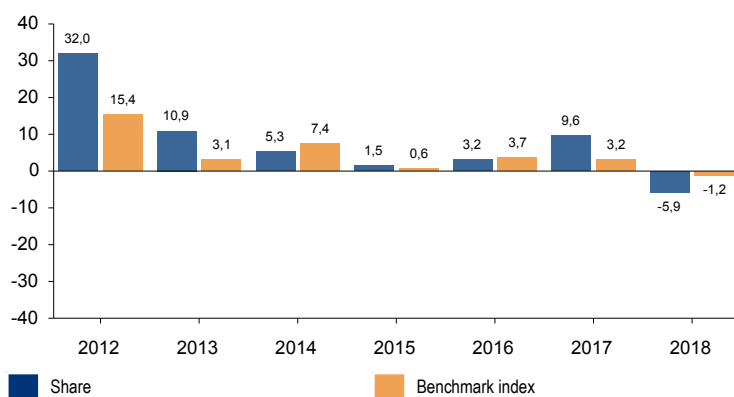
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More detailed information on charges can be found under the "Charges and fees" heading in the prospectus, including, where applicable, information on performance fees and how they are calculated, and is available from the website www.edram.fr

PAST PERFORMANCE

Past annual performance of the EdR SICAV – FINANCIAL BONDS A EUR share in EUR (in %)



Launch of the share: April 2011

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

Performance calculations are made in euros with net dividends reinvested for the share and the index.

The C unit of the EdR Financial Bonds Fund was absorbed on 12/02/2019 by the A EUR share of the EdR SICAV – Financial Bonds sub-fund. The absorbing sub-fund took on the investment restrictions and limits, as well as the risk profile of the absorbed Fund. Until 12/02/2019 (date of the merger), past performance corresponds to that of the C unit of the Absorbed Fund.

PRACTICAL INFORMATION

Custodian: EDMOND DE ROTHSCHILD (FRANCE)

Taxation: French tax law can have an impact on the investor's personal tax situation.

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**EDMOND
DE ROTHSCHILD**

EdR SICAV – FINANCIAL BONDS, a sub-fund of the SICAV Edmond de Rothschild SICAV

Share: **A USD (H)** – ISIN: FR0011882281

UCITS subject to French law

managed by Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group

OBJECTIVES AND INVESTMENT POLICY

Management objective: The sub-fund's objective is to outperform the ICE BofAML Euro Financial Index over the recommended investment period through a portfolio exposed to bonds issued primarily by international financial institutions.

Benchmark index: ICE BofAML Euro Financial, net dividends reinvested

Investment policy: The manager will invest up to 100% of the portfolio's assets on a discretionary basis in bonds issued by French and/or international public or private financial institutions.

The manager may invest without restriction in any type of bond securities in this sector, in senior securities and subordinated securities, both dated and undated, at any level of subordination (Tier 1, Upper Tier 2 or Lower Tier 2). The selected securities may be Investment Grade (rating of BBB- or higher from Standard and Poor's or equivalent or a rating deemed equivalent by the management company) or High Yield (speculative securities with a long-term rating of BBB- or lower from Standard and Poor's or equivalent, or an equivalent internal rating from the management company) or unrated, up to 100% of the Sub-fund's net assets.

Senior securities are generally defined as being priorities compared to subordinated securities in the event of the default of an issuer. Subordinated securities usually include priority levels (in case of default) that are set out contractually in the offering prospectus.

The Sub-fund may invest in bonds of all levels of subordination and in convertible bonds and contingent convertible bonds (CoCos). There is the possibility, therefore, that these instruments may be converted into shares at the initiative of the regulator or in the event, for example, that the solvency ratio falls below the threshold that is generally contractually defined.

In the event that equities and bonds held in the portfolio are converted, the Sub-fund may temporarily hold shares up to the limit of 10% of its net assets and will proceed to sell them as soon as possible in the best interests of the shareholders.

The Sub-fund may invest up to 20% of its net assets in securities issued by financial companies domiciled in emerging countries, denominated in EUR, GBP, CHF, USD or JPY. Exposure to a currency other than the euro will, after hedging, be residual.

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In the event of unfavourable expectations in relation to the financial sector, the Sub-fund may hold negotiable debt securities, denominated in Euros, that are issued by private companies or governments and have a maximum maturity of 3 months.

With a view to achieving the management objective or hedging the assets, the manager may use financial contracts traded on regulated or over-the-counter markets (futures, options, swaps including credit derivatives, etc.), for up to 100% of net assets.

Modified duration: between 0 and 10.

The Sub-fund may use over-the-counter forward foreign exchange contracts in the form of total return swaps (TRS) on bonds, bond indices and/or bond baskets up to a limit of 100% of its net assets. The expected proportion of assets under management is 25%.

A USD (H) shares are systematically and fully hedged against EUR/USD currency risk via forward currency contracts, swaps or currency options.

AMF classification: Bonds and other international debt securities

Recommended investment period: more than 3 years

Frequency of share buying or selling: Daily, with the exception of public holidays in France and days when the French markets are closed (official calendar of Euronext Paris S.A.), for all orders received by the transfer agent on each NAV calculation day before 12.30 p.m. on that day's net asset value.

Income allocation: Accumulation

Allocation of net realised gains: Accumulation

RISK AND REWARD PROFILE

Lower risk, Higher risk,
potentially lower return potentially higher return

1	2	3	4	5	6	7
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This rating system is based on the average fluctuations of the net asset value over the past five years, that is the scale of variation of the whole portfolio upwards and downwards. If the net asset value is less than 5 years old, the rating is determined by other regulatory calculation methods. Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The current category is neither a guarantee nor an objective. Category 1 does not signify a risk-free investment.

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Significant risks not taken into account in this indicator:

Credit risk: risk that the issuer of the debt securities or money market securities may not be able to meet its obligations or that its credit rating may be downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant purchase/sale trends.

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One-off charges taken before or after you invest

Entry charge	1.00%
Exit charge	0.00%

Charges taken by the UCI over one year*

Ongoing charges, A USD (H) share	1.28 %
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Charges taken by the UCI in certain circumstances

Performance fee** Method: 20% per year of the outperformance compared to the benchmark, the ICE BofAML Euro Financial index.	0.56 %
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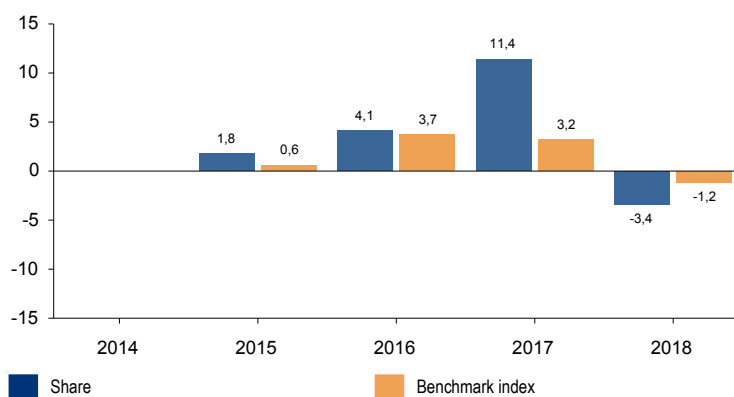
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PAST PERFORMANCE

Past annual performance of the EdR SICAV – FINANCIAL BONDS A USD (H) share in US dollars (in %)



Launch of the share: June 2014

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

Performance calculations are made in US Dollars

The BH unit of the EdR Financial Bonds Fund was absorbed on 12/02/2019 by the A USD (H) share of the EdR SICAV – Financial Bonds Sub-fund. The absorbing sub-fund took on the investment restrictions and limits, as well as the risk profile of the absorbed Fund. Until 12/02/2019 (date of the merger), past performance corresponds to that of the BH unit of the Absorbed Fund.

PRACTICAL INFORMATION

Custodian: EDMOND DE ROTHSCHILD (FRANCE)

Taxation: French tax law can have an impact on the investor's personal tax situation.

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Share: **B EUR** – ISIN: FR0011289966

UCITS subject to French law

managed by Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group

OBJECTIVES AND INVESTMENT POLICY

Management objective: The sub-fund's objective is to outperform the ICE BofAML Euro Financial Index over the recommended investment period through a portfolio exposed to bonds issued primarily by international financial institutions.

Benchmark index: ICE BofAML Euro Financial, net dividends reinvested

Investment policy: The manager will invest up to 100% of the portfolio's assets on a discretionary basis in bonds issued by French and/or international public or private financial institutions.

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In the event that bonds held in the portfolio are converted into shares, up to 10% of the Sub-fund's net assets may be temporarily invested in equities, to be sold at the earliest opportunity.

In the event of unfavourable expectations in relation to the financial sector, the Sub-fund may hold negotiable debt securities, denominated in Euros, that are issued by private companies or governments and have a maximum maturity of 3 months.

With a view to achieving the management objective or hedging the assets, the manager may use financial contracts traded on regulated or over-the-counter markets (futures, options, swaps including credit derivatives, etc.), for up to 100% of net assets.

Modified duration: between 0 and 10.

The Sub-fund may use over-the-counter forward foreign exchange contracts in the form of total return swaps (TRS) on bonds, bond indices and/or bond baskets up to a limit of 100% of its net assets. The expected proportion of assets under management is 25%.

AMF classification: Bonds and other international debt securities

Recommended investment period: more than 3 years

Frequency of share buying or selling: Daily, with the exception of public holidays in France and days when the French markets are closed (official calendar of Euronext Paris S.A.), for all orders received by the transfer agent on each NAV calculation day before 12.30 p.m. on that day's net asset value.

Income allocation: Distribution

Allocation of net realised gains: Accumulation and/or Distribution and/or Carried forward

RISK AND REWARD PROFILE

Lower risk, Higher risk,
 ←—————→
 potentially lower return potentially higher return

1	2	3	4	5	6	7
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This rating system is based on the average fluctuations of the net asset value over the past five years, that is the scale of variation of the whole portfolio upwards and downwards. If the net asset value is less than 5 years old, the rating is determined by other regulatory calculation methods. Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The current category is neither a guarantee nor an objective. Category 1 does not signify a risk-free investment.

This UCI is rated as class 3, in line with the type of securities and geographic regions presented under the heading "Objectives and investment policy" as well as the currency of the share.

Significant risks not taken into account in this indicator:

Credit risk: risk that the issuer of the debt securities or money market securities may not be able to meet its obligations or that its credit rating may be downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant purchase/sale trends.

Risk linked to derivatives: the use of derivatives may cause a greater drop in the value of net assets than that of the markets it is invested in.

Counterparty risk: this is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of these risks may negatively impact the net asset value.

CHARGES

Charges and fees are paid to cover the operating costs of the UCITS, including the costs of marketing and distributing shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	1.00%
Exit charge	0.00%

Charges taken by the UCI over one year*

Ongoing charges, B EUR share	1.28 %
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Charges taken by the UCI in certain circumstances

Performance fee** Method: 20% per year of the outperformance compared to the benchmark, the ICE BofAML Euro Financial index.	0.08 %
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This is the maximum that might be taken out of your money before it is invested or paid out. Investors may obtain the actual amount of entry and exit charges from their advisor or distributor. In certain cases you may pay less.

*The figure is based on expenses calculated at the end of June 2018

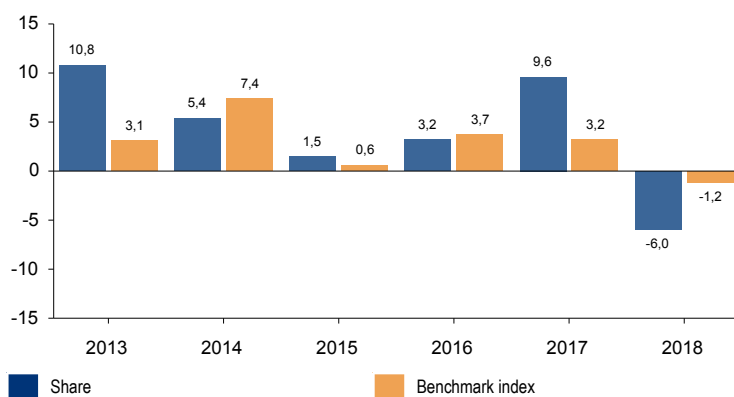
This figure may vary from year to year. It excludes performance fees and intermediary fees except entry and exit charges paid by the UCITS when buying or selling units and/or shares of other UCIs and investment funds.

** The figure corresponds to the performance fee payable after calculating the last net asset value of the reference period.

More detailed information on charges can be found under the "Charges and fees" heading in the prospectus, including, where applicable, information on performance fees and how they are calculated, and is available from the website www.edram.fr

PAST PERFORMANCE

Past annual performance of the EdR SICAV – FINANCIAL BONDS B EUR share in EUR (in %)



Launch of the share: July 2012

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

Performance calculations are made in euros with net dividends reinvested for the share and the index.

The D unit of the EdR Financial Bonds Fund was absorbed on 12/02/2019 by the B EUR share of the EdR SICAV – Financial Bonds Sub-fund. The absorbing sub-fund took on the investment restrictions and limits, as well as the risk profile of the absorbed Fund. Until 12/02/2019 (date of the merger), past performance corresponds to that of the D unit of the Absorbed Fund.

PRACTICAL INFORMATION

Custodian: EDMOND DE ROTHSCHILD (FRANCE)

Taxation: French tax law can have an impact on the investor's personal tax situation.

The UCITS prospectus, its latest annual report and any subsequent interim report (in French and English) are available free of charge by writing to the address below. Share prices and, where applicable, information about other share classes are available online at www.edram.fr.

Detailed information on the remuneration policy established by the management company, including a description of the method used to calculate remuneration and benefits, is available online at <http://www.edmond-de-rothschild.com/site/France/en/asset-management>. A written copy of the policy is available free of charge from the management company upon request.

EDMOND DE ROTHSCHILD ASSET MANAGEMENT (FRANCE)

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This key investor information is accurate as at 12/09/2019.

The UCITS and its shares are not and will not be registered in the United States under the Securities Act of 1933 or any other US regulation. They cannot be offered or sold for the benefit or on behalf of a "U.S. Person" as defined by "Regulation S".



**EDMOND
DE ROTHSCHILD**

EdR SICAV – FINANCIAL BONDS, a sub-fund of the SICAV Edmond de Rothschild SICAV

Share: **B USD (H)** – ISIN: FR0012494300

UCITS subject to French law

managed by Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group

OBJECTIVES AND INVESTMENT POLICY

Management objective: The sub-fund's objective is to outperform the ICE BofAML Euro Financial Index over the recommended investment period through a portfolio exposed to bonds issued primarily by international financial institutions.

Benchmark index: ICE BofAML Euro Financial, net dividends reinvested

Investment policy: The manager will invest up to 100% of the portfolio's assets on a discretionary basis in bonds issued by French and/or international public or private financial institutions.

The manager may invest without restriction in any type of bond securities in this sector, in senior securities and subordinated securities, both dated and undated, at any level of subordination (Tier 1, Upper Tier 2 or Lower Tier 2). The selected securities may be Investment Grade (rating of BBB- or higher from Standard and Poor's or equivalent or a rating deemed equivalent by the management company) or High Yield (speculative securities with a long-term rating of BBB- or lower from Standard and Poor's or equivalent, or an equivalent internal rating from the management company) or unrated, up to 100% of the Sub-fund's net assets.

Senior securities are generally defined as being priorities compared to subordinated securities in the event of the default of an issuer. Subordinated securities usually include priority levels (in case of default) that are set out contractually in the offering prospectus.

The Sub-fund may invest in bonds of all levels of subordination and in convertible bonds and contingent convertible bonds (CoCos). There is the possibility, therefore, that these instruments may be converted into shares at the initiative of the regulator or in the event, for example, that the solvency ratio falls below the threshold that is generally contractually defined.

In the event that equities and bonds held in the portfolio are converted, the Sub-fund may temporarily hold shares up to the limit of 10% of its net assets and will proceed to sell them as soon as possible in the best interests of the shareholders.

The Sub-fund may invest up to 20% of its net assets in securities issued by financial companies domiciled in emerging countries, denominated in EUR, GBP, CHF, USD or JPY. Exposure to a currency other than the euro will, after hedging, be residual.

In the event that bonds held in the portfolio are converted into shares, up to 10% of the Sub-fund's net assets may be temporarily invested in equities, to be sold at the earliest opportunity.

In the event of unfavourable expectations in relation to the financial sector, the Sub-fund may hold negotiable debt securities, denominated in Euros, that are issued by private companies or governments and have a maximum maturity of 3 months.

With a view to achieving the management objective or hedging the assets, the manager may use financial contracts traded on regulated or over-the-counter markets (futures, options, swaps including credit derivatives, etc.), for up to 100% of net assets.

Modified duration: between 0 and 10.

The Sub-fund may use over-the-counter forward foreign exchange contracts in the form of total return swaps (TRS) on bonds, bond indices and/or bond baskets up to a limit of 100% of its net assets. The expected proportion of assets under management is 25%.

B USD (H) shares are systematically and fully hedged against EUR/USD currency risk via forward currency contracts, swaps or currency options.

AMF classification: Bonds and other international debt securities

Recommended investment period: more than 3 years

Frequency of share buying or selling: Daily, with the exception of public holidays in France and days when the French markets are closed (official calendar of Euronext Paris S.A.), for all orders received by the transfer agent on each NAV calculation day before 12.30 p.m. on that day's net asset value.

Income allocation: Distribution

Allocation of net realised gains: Accumulation and/or Distribution and/or Carried forward

RISK AND REWARD PROFILE

Lower risk, Higher risk,
potentially lower return potentially higher return

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This rating system is based on the average fluctuations of the net asset value over the past five years, that is the scale of variation of the whole portfolio upwards and downwards. If the net asset value is less than 5 years old, the rating is determined by other regulatory calculation methods. Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The current category is neither a guarantee nor an objective. Category 1 does not signify a risk-free investment.

This UCI is rated as class 3, in line with the type of securities and geographic regions presented under the heading "Objectives and investment policy" as well as the currency of the share.

KEY INVESTOR INFORMATION

This document provides you with key investor information about this UCITS. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this UCITS. You are advised to read it so you can make an informed decision about whether to invest.

Significant risks not taken into account in this indicator:

Credit risk: risk that the issuer of the debt securities or money market securities may not be able to meet its obligations or that its credit rating may be downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant purchase/sale trends.

Risk linked to derivatives: the use of derivatives may cause a greater drop in the value of net assets than that of the markets it is invested in.

Counterparty risk: this is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of these risks may negatively impact the net asset value.

CHARGES

Charges and fees are paid to cover the operating costs of the UCITS, including the costs of marketing and distributing shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	1.00%
Exit charge	0.00%

This is the maximum that might be taken out of your money before it is invested or paid out. Investors may obtain the actual amount of entry and exit charges from their advisor or distributor. In certain cases you may pay less.

Charges taken by the UCI over one year*

Ongoing charges, B USD (H) share	1.28 %
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*The figure is based on expenses calculated at the end of June 2018

This figure may vary from year to year. It excludes performance fees and intermediary fees except entry and exit charges paid by the UCITS when buying or selling units and/or shares of other UCIs and investment funds.

Charges taken by the UCI in certain circumstances

Performance fee** Method: 20% per year of the outperformance compared to the benchmark, the ICE BofAML Euro Financial index.	0.00 %
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** The figure corresponds to the performance fee payable after calculating the last net asset value of the reference period.

More detailed information on charges can be found under the "Charges and fees" heading in the prospectus, including, where applicable, information on performance fees and how they are calculated, and is available from the website www.edram.fr

PAST PERFORMANCE

Regulations state that only subscribed shares with a past performance history of greater than 12 months can be shown.

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

Performance calculations are made in US Dollars

PRACTICAL INFORMATION

Custodian: EDMOND DE ROTHSCHILD (FRANCE)

Taxation: French tax law can have an impact on the investor's personal tax situation.

The UCITS prospectus, its latest annual report and any subsequent interim report (in French and English) are available free of charge by writing to the address below. Share prices and, where applicable, information about other share classes are available online at www.edram.fr.

Detailed information on the remuneration policy established by the management company, including a description of the method used to calculate remuneration and benefits, is available online at <http://www.edmond-de-rothschild.com/site/France/en/asset-management>. A written copy of the policy is available free of charge from the management company upon request.

EDMOND DE ROTHSCHILD ASSET MANAGEMENT (FRANCE)

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This key investor information is accurate as at 12/09/2019.

The UCITS and its shares are not and will not be registered in the United States under the Securities Act of 1933 or any other US regulation. They cannot be offered or sold for the benefit or on behalf of a "U.S. Person" as defined by "Regulation S".



**EDMOND
DE ROTHSCHILD**

EdR SICAV – FINANCIAL BONDS, a sub-fund of the SICAV Edmond de Rothschild SICAV

Share: **CR EUR** – ISIN: FR0013307691

UCITS subject to French law

managed by Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group

OBJECTIVES AND INVESTMENT POLICY

Management objective: The sub-fund's objective is to outperform the ICE BofAML Euro Financial Index over the recommended investment period through a portfolio exposed to bonds issued primarily by international financial institutions.

Benchmark index: ICE BofAML Euro Financial, net dividends reinvested

Investment policy: The manager will invest up to 100% of the portfolio's assets on a discretionary basis in bonds issued by French and/or international public or private financial institutions.

The manager may invest without restriction in any type of bond securities in this sector, in senior securities and subordinated securities, both dated and undated, at any level of subordination (Tier 1, Upper Tier 2 or Lower Tier 2). The selected securities may be Investment Grade (rating of BBB- or higher from Standard and Poor's or equivalent or a rating deemed equivalent by the management company) or High Yield (speculative securities with a long-term rating of BBB- or lower from Standard and Poor's or equivalent, or an equivalent internal rating from the management company) or unrated, up to 100% of the Sub-fund's net assets.

Senior securities are generally defined as being priorities compared to subordinated securities in the event of the default of an issuer. Subordinated securities usually include priority levels (in case of default) that are set out contractually in the offering prospectus.

The Sub-fund may invest in bonds of all levels of subordination and in convertible bonds and contingent convertible bonds (CoCos). There is the possibility, therefore, that these instruments may be converted into shares at the initiative of the regulator or in the event, for example, that the solvency ratio falls below the threshold that is generally contractually defined.

In the event that equities and bonds held in the portfolio are converted, the Sub-fund may temporarily hold shares up to the limit of 10% of its net assets and will proceed to sell them as soon as possible in the best interests of the shareholders.

The Sub-fund may invest up to 20% of its net assets in securities issued by financial companies domiciled in emerging countries, denominated in EUR, GBP, CHF, USD or JPY. Exposure to a currency other than the euro will, after hedging, be residual.

In the event that bonds held in the portfolio are converted into shares, up to 10% of the Sub-fund's net assets may be temporarily invested in equities, to be sold at the earliest opportunity.

In the event of unfavourable expectations in relation to the financial sector, the Sub-fund may hold negotiable debt securities, denominated in Euros, that are issued by private companies or governments and have a maximum maturity of 3 months.

With a view to achieving the management objective or hedging the assets, the manager may use financial contracts traded on regulated or over-the-counter markets (futures, options, swaps including credit derivatives, etc.), for up to 100% of net assets.

Modified duration: between 0 and 10.

The Sub-fund may use over-the-counter forward foreign exchange contracts in the form of total return swaps (TRS) on bonds, bond indices and/or bond baskets up to a limit of 100% of its net assets. The expected proportion of assets under management is 25%.

AMF classification: Bonds and other international debt securities

Recommended investment period: more than 3 years

Frequency of share buying or selling: Daily, with the exception of public holidays in France and days when the French markets are closed (official calendar of Euronext Paris S.A.), for all orders received by the transfer agent on each NAV calculation day before 12.30 p.m. on that day's net asset value.

Income allocation: Accumulation

Allocation of net realised gains: Accumulation

RISK AND REWARD PROFILE

Lower risk, Higher risk,
potentially lower return potentially higher return

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This rating system is based on the average fluctuations of the net asset value over the past five years, that is the scale of variation of the whole portfolio upwards and downwards. If the net asset value is less than 5 years old, the rating is determined by other regulatory calculation methods. Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The current category is neither a guarantee nor an objective. Category 1 does not signify a risk-free investment.

This UCI is rated as class 3, in line with the type of securities and geographic regions presented under the heading "Objectives and investment policy" as well as the currency of the share.

Significant risks not taken into account in this indicator:

Credit risk: risk that the issuer of the debt securities or money market securities may not be able to meet its obligations or that its credit rating may be downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant purchase/sale trends.

Risk linked to derivatives: the use of derivatives may cause a greater drop in the value of net assets than that of the markets it is invested in.

Counterparty risk: this is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of these risks may negatively impact the net asset value.

CHARGES

Charges and fees are paid to cover the operating costs of the UCITS, including the costs of marketing and distributing shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	1.00%
Exit charge	0.00%

Charges taken by the UCI over one year*

Ongoing charges, CR EUR share	0.93 %
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Charges taken by the UCI in certain circumstances

Performance fee** Method: 20% per year of the outperformance compared to the benchmark, the ICE BofAML Euro Financial index.	0.00 %
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This is the maximum that might be taken out of your money before it is invested or paid out. Investors may obtain the actual amount of entry and exit charges from their advisor or distributor. In certain cases you may pay less.

*The figure is based on expenses calculated at the end of June 2018

This figure may vary from year to year. It excludes performance fees and intermediary fees except entry and exit charges paid by the UCITS when buying or selling units and/or shares of other UCIs and investment funds.

** The figure corresponds to the performance fee payable after calculating the last net asset value of the reference period.

More detailed information on charges can be found under the "Charges and fees" heading in the prospectus, including, where applicable, information on performance fees and how they are calculated, and is available from the website www.edram.fr

PAST PERFORMANCE

Regulations state that only subscribed shares with a past performance history of greater than 12 months can be shown.

Launch of the share: January 2018

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

Performance calculations are made in euros with net dividends reinvested for the share and the index.

The CRE unit of the EdR Financial Bonds Fund was absorbed on 12/02/2019 by the CR EUR share of the EdR SICAV – Financial Bonds Sub-fund. The absorbing sub-fund took on the investment restrictions and limits, as well as the risk profile of the absorbed Fund. Until 12/02/2019 (date of the merger), past performance corresponds to that of the CRE unit of the Absorbed Fund.

PRACTICAL INFORMATION

Custodian: EDMOND DE ROTHSCHILD (FRANCE)

Taxation: French tax law can have an impact on the investor's personal tax situation.

The UCITS prospectus, its latest annual report and any subsequent interim report (in French and English) are available free of charge by writing to the address below. Share prices and, where applicable, information about other share classes are available online at www.edram.fr.

Detailed information on the remuneration policy established by the management company, including a description of the method used to calculate remuneration and benefits, is available online at <http://www.edmond-de-rothschild.com/site/France/en/asset-management>. A written copy of the policy is available free of charge from the management company upon request.

EDMOND DE ROTHSCHILD ASSET MANAGEMENT (FRANCE)

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**EDMOND
DE ROTHSCHILD**

EdR SICAV – FINANCIAL BONDS, a sub-fund of the SICAV Edmond de Rothschild SICAV

Share: **CR GBP (H)** – ISIN: FR0013307683

UCITS subject to French law

managed by Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group

OBJECTIVES AND INVESTMENT POLICY

Management objective: The sub-fund's objective is to outperform the ICE BofAML Euro Financial Index over the recommended investment period through a portfolio exposed to bonds issued primarily by international financial institutions.

Benchmark index: ICE BofAML Euro Financial, net dividends reinvested

Investment policy: The manager will invest up to 100% of the portfolio's assets on a discretionary basis in bonds issued by French and/or international public or private financial institutions.

The manager may invest without restriction in any type of bond securities in this sector, in senior securities and subordinated securities, both dated and undated, at any level of subordination (Tier 1, Upper Tier 2 or Lower Tier 2). The selected securities may be Investment Grade (rating of BBB- or higher from Standard and Poor's or equivalent or a rating deemed equivalent by the management company) or High Yield (speculative securities with a long-term rating of BBB- or lower from Standard and Poor's or equivalent, or an equivalent internal rating from the management company) or unrated, up to 100% of the Sub-fund's net assets.

Senior securities are generally defined as being priorities compared to subordinated securities in the event of the default of an issuer. Subordinated securities usually include priority levels (in case of default) that are set out contractually in the offering prospectus.

The Sub-fund may invest in bonds of all levels of subordination and in convertible bonds and contingent convertible bonds (CoCos). There is the possibility, therefore, that these instruments may be converted into shares at the initiative of the regulator or in the event, for example, that the solvency ratio falls below the threshold that is generally contractually defined.

In the event that equities and bonds held in the portfolio are converted, the Sub-fund may temporarily hold shares up to the limit of 10% of its net assets and will proceed to sell them as soon as possible in the best interests of the shareholders.

The Sub-fund may invest up to 20% of its net assets in securities issued by financial companies domiciled in emerging countries, denominated in EUR, GBP, CHF, USD or JPY. Exposure to a currency other than the euro will, after hedging, be residual.

In the event that bonds held in the portfolio are converted into shares, up to 10% of the Sub-fund's net assets may be temporarily invested in equities, to be sold at the earliest opportunity.

In the event of unfavourable expectations in relation to the financial sector, the Sub-fund may hold negotiable debt securities, denominated in Euros, that are issued by private companies or governments and have a maximum maturity of 3 months.

With a view to achieving the management objective or hedging the assets, the manager may use financial contracts traded on regulated or over-the-counter markets (futures, options, swaps including credit derivatives, etc.), for up to 100% of net assets.

Modified duration: between 0 and 10.

The Sub-fund may use over-the-counter forward foreign exchange contracts in the form of total return swaps (TRS) on bonds, bond indices and/or bond baskets up to a limit of 100% of its net assets. The expected proportion of assets under management is 25%.

CR GBP (H) shares are systematically and fully hedged against EUR/GBP currency risk via forward currency contracts, swaps or currency options.

AMF classification: Bonds and other international debt securities

Recommended investment period: more than 3 years

Frequency of share buying or selling: Daily, with the exception of public holidays in France and days when the French markets are closed (official calendar of Euronext Paris S.A.), for all orders received by the transfer agent on each NAV calculation day before 12.30 p.m. on that day's net asset value.

Income allocation: Accumulation

Allocation of net realised gains: Accumulation

RISK AND REWARD PROFILE

Lower risk, Higher risk,
potentially lower return potentially higher return

1	2	3	4	5	6	7
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This rating system is based on the average fluctuations of the net asset value over the past five years, that is the scale of variation of the whole portfolio upwards and downwards. If the net asset value is less than 5 years old, the rating is determined by other regulatory calculation methods. Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The current category is neither a guarantee nor an objective. Category 1 does not signify a risk-free investment.

This UCI is rated as class 3, in line with the type of securities and geographic regions presented under the heading "Objectives and investment policy" as well as the currency of the share.

KEY INVESTOR INFORMATION

This document provides you with key investor information about this UCITS. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this UCITS. You are advised to read it so you can make an informed decision about whether to invest.

Significant risks not taken into account in this indicator:

Credit risk: risk that the issuer of the debt securities or money market securities may not be able to meet its obligations or that its credit rating may be downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant purchase/sale trends.

Risk linked to derivatives: the use of derivatives may cause a greater drop in the value of net assets than that of the markets it is invested in.

Counterparty risk: this is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of these risks may negatively impact the net asset value.

CHARGES

Charges and fees are paid to cover the operating costs of the UCITS, including the costs of marketing and distributing shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	1.00%
Exit charge	0.00%

Charges taken by the UCI over one year*

Ongoing charges, CR GBP (H) share	0.93 %
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Charges taken by the UCI in certain circumstances

Performance fee** Method: 20% per year of the outperformance compared to the benchmark, the ICE BofAML Euro Financial index.	0.00 %
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This is the maximum that might be taken out of your money before it is invested or paid out. Investors may obtain the actual amount of entry and exit charges from their advisor or distributor. In certain cases you may pay less.

*The figure is based on expenses calculated at the end of June 2018

This figure may vary from year to year. It excludes performance fees and intermediary fees except entry and exit charges paid by the UCITS when buying or selling units and/or shares of other UCIs and investment funds.

** The figure corresponds to the performance fee payable after calculating the last net asset value of the reference period.

More detailed information on charges can be found under the "Charges and fees" heading in the prospectus, including, where applicable, information on performance fees and how they are calculated, and is available from the website www.edram.fr

PAST PERFORMANCE

Regulations state that only subscribed shares with a past performance history of greater than 12 months can be shown.

Launch of the share: January 2018

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

Performance calculations are made in pounds sterling with net dividends reinvested for the share and the index.

The CRP unit of the EdR Financial Bonds Fund was absorbed on 12/02/2019 by the CR GBP (H) share of the EdR SICAV – Financial Bonds Sub-fund. The absorbing sub-fund took on the investment restrictions and limits, as well as the risk profile of the absorbed Fund. Until 12/02/2019 (date of the merger), past performance corresponds to that of the CRP unit of the Absorbed Fund.

PRACTICAL INFORMATION

Custodian: EDMOND DE ROTHSCHILD (FRANCE)

Taxation: French tax law can have an impact on the investor's personal tax situation.

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Detailed information on the remuneration policy established by the management company, including a description of the method used to calculate remuneration and benefits, is available online at <http://www.edmond-de-rothschild.com/site/France/en/asset-management>. A written copy of the policy is available free of charge from the management company upon request.

EDMOND DE ROTHSCHILD ASSET MANAGEMENT (FRANCE)

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This key investor information is accurate as at 12/09/2019.

The UCITS and its shares are not and will not be registered in the United States under the Securities Act of 1933 or any other US regulation. They cannot be offered or sold for the benefit or on behalf of a "U.S. Person" as defined by "Regulation S".



**EDMOND
DE ROTHSCHILD**

EdR SICAV – FINANCIAL BONDS, a sub-fund of the SICAV Edmond de Rothschild SICAV

Share: **CR USD (H)** – ISIN: FR0013312378

UCITS subject to French law

managed by Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group

OBJECTIVES AND INVESTMENT POLICY

Management objective: The sub-fund's objective is to outperform the ICE BofAML Euro Financial Index over the recommended investment period through a portfolio exposed to bonds issued primarily by international financial institutions.

Benchmark index: ICE BofAML Euro Financial, net dividends reinvested

Investment policy: The manager will invest up to 100% of the portfolio's assets on a discretionary basis in bonds issued by French and/or international public or private financial institutions.

The manager may invest without restriction in any type of bond securities in this sector, in senior securities and subordinated securities, both dated and undated, at any level of subordination (Tier 1, Upper Tier 2 or Lower Tier 2). The selected securities may be Investment Grade (rating of BBB- or higher from Standard and Poor's or equivalent or a rating deemed equivalent by the management company) or High Yield (speculative securities with a long-term rating of BBB- or lower from Standard and Poor's or equivalent, or an equivalent internal rating from the management company) or unrated, up to 100% of the Sub-fund's net assets.

Senior securities are generally defined as being priorities compared to subordinated securities in the event of the default of an issuer. Subordinated securities usually include priority levels (in case of default) that are set out contractually in the offering prospectus.

The Sub-fund may invest in bonds of all levels of subordination and in convertible bonds and contingent convertible bonds (CoCos). There is the possibility, therefore, that these instruments may be converted into shares at the initiative of the regulator or in the event, for example, that the solvency ratio falls below the threshold that is generally contractually defined.

In the event that equities and bonds held in the portfolio are converted, the Sub-fund may temporarily hold shares up to the limit of 10% of its net assets and will proceed to sell them as soon as possible in the best interests of the shareholders.

The Sub-fund may invest up to 20% of its net assets in securities issued by financial companies domiciled in emerging countries, denominated in EUR, GBP, CHF, USD or JPY. Exposure to a currency other than the euro will, after hedging, be residual.

In the event that bonds held in the portfolio are converted into shares, up to 10% of the Sub-fund's net assets may be temporarily invested in equities, to be sold at the earliest opportunity.

In the event of unfavourable expectations in relation to the financial sector, the Sub-fund may hold negotiable debt securities, denominated in Euros, that are issued by private companies or governments and have a maximum maturity of 3 months.

With a view to achieving the management objective or hedging the assets, the manager may use financial contracts traded on regulated or over-the-counter markets (futures, options, swaps including credit derivatives, etc.), for up to 100% of net assets.

Modified duration: between 0 and 10.

The Sub-fund may use over-the-counter forward foreign exchange contracts in the form of total return swaps (TRS) on bonds, bond indices and/or bond baskets up to a limit of 100% of its net assets. The expected proportion of assets under management is 25%.

CR USD (H) shares are systematically and fully hedged against EUR/USD currency risk via forward currency contracts, swaps or currency options.

AMF classification: Bonds and other international debt securities

Recommended investment period: more than 3 years

Frequency of share buying or selling: Daily, with the exception of public holidays in France and days when the French markets are closed (official calendar of Euronext Paris S.A.), for all orders received by the transfer agent on each NAV calculation day before 12.30 p.m. on that day's net asset value.

Income allocation: Accumulation

Allocation of net realised gains: Accumulation

RISK AND REWARD PROFILE

Lower risk, Higher risk,
potentially lower return potentially higher return

1	2	3	4	5	6	7
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This rating system is based on the average fluctuations of the net asset value over the past five years, that is the scale of variation of the whole portfolio upwards and downwards. If the net asset value is less than 5 years old, the rating is determined by other regulatory calculation methods. Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The current category is neither a guarantee nor an objective. Category 1 does not signify a risk-free investment.

This UCI is rated as class 3, in line with the type of securities and geographic regions presented under the heading "Objectives and investment policy" as well as the currency of the share.

Significant risks not taken into account in this indicator:

Credit risk: risk that the issuer of the debt securities or money market securities may not be able to meet its obligations or that its credit rating may be downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant purchase/sale trends.

Risk linked to derivatives: the use of derivatives may cause a greater drop in the value of net assets than that of the markets it is invested in.

Counterparty risk: this is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of these risks may negatively impact the net asset value.

CHARGES

Charges and fees are paid to cover the operating costs of the UCITS, including the costs of marketing and distributing shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	1.00%
Exit charge	0.00%

Charges taken by the UCI over one year*

Ongoing charges, CR USD (H) share	0.95 %
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Charges taken by the UCI in certain circumstances

Performance fee** Method: 20% per year of the outperformance compared to the benchmark, the ICE BofAML Euro Financial index.	0.00 %
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This is the maximum that might be taken out of your money before it is invested or paid out. Investors may obtain the actual amount of entry and exit charges from their advisor or distributor. In certain cases you may pay less.

*The figure is based on the estimated expenses for the financial year ending in June 2018

This figure may vary from year to year. It excludes performance fees and intermediary fees except entry and exit charges paid by the UCITS when buying or selling units and/or shares of other UCIs and investment funds.

** The figure corresponds to the performance fee payable after calculating the last net asset value of the reference period.

More detailed information on charges can be found under the "Charges and fees" heading in the prospectus, including, where applicable, information on performance fees and how they are calculated, and is available from the website www.edram.fr

PAST PERFORMANCE

Regulations state that only subscribed shares with a past performance history of greater than 12 months can be shown.

Creation of the share: June 2019

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

Performance calculations are made in US Dollars

PRACTICAL INFORMATION

Custodian: EDMOND DE ROTHSCHILD (FRANCE)

Taxation: French tax law can have an impact on the investor's personal tax situation.

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**EDMOND
DE ROTHSCHILD**

EdR SICAV – FINANCIAL BONDS, a sub-fund of the SICAV Edmond de Rothschild SICAV

Share: **CRD EUR** – ISIN: FR0013409067

UCITS subject to French law

managed by Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group

OBJECTIVES AND INVESTMENT POLICY

Management objective: The sub-fund's objective is to outperform the ICE BofAML Euro Financial Index over the recommended investment period through a portfolio exposed to bonds issued primarily by international financial institutions.

Benchmark index: ICE BofAML Euro Financial, net dividends reinvested

Investment policy: The manager will invest up to 100% of the portfolio's assets on a discretionary basis in bonds issued by French and/or international public or private financial institutions.

The manager may invest without restriction in any type of bond securities in this sector, in senior securities and subordinated securities, both dated and undated, at any level of subordination (Tier 1, Upper Tier 2 or Lower Tier 2). The selected securities may be Investment Grade (rating of BBB- or higher from Standard and Poor's or equivalent or a rating deemed equivalent by the management company) or High Yield (speculative securities with a long-term rating of BBB- or lower from Standard and Poor's or equivalent, or an equivalent internal rating from the management company) or unrated, up to 100% of the Sub-fund's net assets.

Senior securities are generally defined as being priorities compared to subordinated securities in the event of the default of an issuer. Subordinated securities usually include priority levels (in case of default) that are set out contractually in the offering prospectus.

The Sub-fund may invest in bonds of all levels of subordination and in convertible bonds and contingent convertible bonds (CoCos). There is the possibility, therefore, that these instruments may be converted into shares at the initiative of the regulator or in the event, for example, that the solvency ratio falls below the threshold that is generally contractually defined.

In the event that equities and bonds held in the portfolio are converted, the Sub-fund may temporarily hold shares up to the limit of 10% of its net assets and will proceed to sell them as soon as possible in the best interests of the shareholders.

The Sub-fund may invest up to 20% of its net assets in securities issued by financial companies domiciled in emerging countries, denominated in EUR, GBP, CHF, USD or JPY. Exposure to a currency other than the euro will, after hedging, be residual.

In the event that bonds held in the portfolio are converted into shares, up to 10% of the Sub-fund's net assets may be temporarily invested in equities, to be sold at the earliest opportunity.

In the event of unfavourable expectations in relation to the financial sector, the Sub-fund may hold negotiable debt securities, denominated in Euros, that are issued by private companies or governments and have a maximum maturity of 3 months.

With a view to achieving the management objective or hedging the assets, the manager may use financial contracts traded on regulated or over-the-counter markets (futures, options, swaps including credit derivatives, etc.), for up to 100% of net assets.

Modified duration: between 0 and 10.

The Sub-fund may use over-the-counter forward foreign exchange contracts in the form of total return swaps (TRS) on bonds, bond indices and/or bond baskets up to a limit of 100% of its net assets. The expected proportion of assets under management is 25%.

AMF classification: Bonds and other international debt securities

Recommended investment period: more than 3 years

Frequency of share buying or selling: Daily, with the exception of public holidays in France and days when the French markets are closed (official calendar of Euronext Paris S.A.), for all orders received by the transfer agent on each NAV calculation day before 12.30 p.m. on that day's net asset value.

Income allocation: Distribution

Allocation of net realised gains: Accumulation and/or Distribution and/or Carried forward

RISK AND REWARD PROFILE

Lower risk, Higher risk,
←—————→
 potentially lower return potentially higher return

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This rating system is based on the average fluctuations of the net asset value over the past five years, that is the scale of variation of the whole portfolio upwards and downwards. If the net asset value is less than 5 years old, the rating is determined by other regulatory calculation methods. Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The current category is neither a guarantee nor an objective. Category 1 does not signify a risk-free investment.

This UCI is rated as class 3, in line with the type of securities and geographic regions presented under the heading "Objectives and investment policy" as well as the currency of the share.

Significant risks not taken into account in this indicator:

Credit risk: risk that the issuer of the debt securities or money market securities may not be able to meet its obligations or that its credit rating may be downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant purchase/sale trends.

Risk linked to derivatives: the use of derivatives may cause a greater drop in the value of net assets than that of the markets it is invested in.

Counterparty risk: this is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of these risks may negatively impact the net asset value.

CHARGES

Charges and fees are paid to cover the operating costs of the UCITS, including the costs of marketing and distributing shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	1.00%
Exit charge	0.00%

Charges taken by the UCI over one year*

Ongoing charges for the CRD EUR share	0.95 %
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Charges taken by the UCI in certain circumstances

Performance fee** Method: 20% per year of the outperformance compared to the benchmark, the ICE BofAML Euro Financial index.	0.00 %
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This is the maximum that might be taken out of your money before it is invested or paid out. Investors may obtain the actual amount of entry and exit charges from their advisor or distributor. In certain cases you may pay less.

* The figure is based on the estimated charges for the financial year ending in September 2019

This figure may vary from year to year. It excludes performance fees and intermediary fees except entry and exit charges paid by the UCITS when buying or selling units and/or shares of other UCIs and investment funds.

** The figure corresponds to the performance fee payable after calculating the last net asset value of the reference period.

More detailed information on charges can be found under the "Charges and fees" heading in the prospectus, including, where applicable, information on performance fees and how they are calculated, and is available from the website www.edram.fr

PAST PERFORMANCE

Regulations state that only subscribed shares with a past performance history of greater than 12 months can be shown.

Creation of the share: March 2019

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

Performance calculations are made in Euros

PRACTICAL INFORMATION

Custodian: EDMOND DE ROTHSCHILD (FRANCE)

Taxation: French tax law can have an impact on the investor's personal tax situation.

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**EDMOND
DE ROTHSCHILD**

EdR SICAV – FINANCIAL BONDS, a sub-fund of the SICAV Edmond de Rothschild SICAV

Share: **I CHF H** – ISIN: FR0012749851

UCITS subject to French law

managed by Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group

OBJECTIVES AND INVESTMENT POLICY

Management objective: The sub-fund's objective is to outperform the ICE BofAML Euro Financial Index over the recommended investment period through a portfolio exposed to bonds issued primarily by international financial institutions.

Benchmark index: ICE BofAML Euro Financial, net dividends reinvested

Investment policy: The manager will invest up to 100% of the portfolio's assets on a discretionary basis in bonds issued by French and/or international public or private financial institutions.

The manager may invest without restriction in any type of bond securities in this sector, in senior securities and subordinated securities, both dated and undated, at any level of subordination (Tier 1, Upper Tier 2 or Lower Tier 2). The selected securities may be Investment Grade (rating of BBB- or higher from Standard and Poor's or equivalent or a rating deemed equivalent by the management company) or High Yield (speculative securities with a long-term rating of BBB- or lower from Standard and Poor's or equivalent, or an equivalent internal rating from the management company) or unrated, up to 100% of the Sub-fund's net assets.

Senior securities are generally defined as being priorities compared to subordinated securities in the event of the default of an issuer. Subordinated securities usually include priority levels (in case of default) that are set out contractually in the offering prospectus.

The Sub-fund may invest in bonds of all levels of subordination and in convertible bonds and contingent convertible bonds (CoCos). There is the possibility, therefore, that these instruments may be converted into shares at the initiative of the regulator or in the event, for example, that the solvency ratio falls below the threshold that is generally contractually defined.

In the event that equities and bonds held in the portfolio are converted, the Sub-fund may temporarily hold shares up to the limit of 10% of its net assets and will proceed to sell them as soon as possible in the best interests of the shareholders.

The Sub-fund may invest up to 20% of its net assets in securities issued by financial companies domiciled in emerging countries, denominated in EUR, GBP, CHF, USD or JPY. Exposure to a currency other than the euro will, after hedging, be residual.

In the event that bonds held in the portfolio are converted into shares, up to 10% of the Sub-fund's net assets may be temporarily invested in equities, to be sold at the earliest opportunity.

In the event of unfavourable expectations in relation to the financial sector, the Sub-fund may hold negotiable debt securities, denominated in Euros, that are issued by private companies or governments and have a maximum maturity of 3 months.

With a view to achieving the management objective or hedging the assets, the manager may use financial contracts traded on regulated or over-the-counter markets (futures, options, swaps including credit derivatives, etc.), for up to 100% of net assets.

Modified duration: between 0 and 10.

The Sub-fund may use over-the-counter forward foreign exchange contracts in the form of total return swaps (TRS) on bonds, bond indices and/or bond baskets up to a limit of 100% of its net assets. The expected proportion of assets under management is 25%.

I CHF (H) shares are systematically and fully hedged against EUR/CHF currency risk via forward currency contracts, swaps or currency options.

AMF classification: Bonds and other international debt securities

Recommended investment period: more than 3 years

Frequency of share buying or selling: Daily, with the exception of public holidays in France and days when the French markets are closed (official calendar of Euronext Paris S.A.), for all orders received by the transfer agent on each NAV calculation day before 12.30 p.m. on that day's net asset value.

Income allocation: Accumulation

Allocation of net realised gains: Accumulation

RISK AND REWARD PROFILE

Lower risk, Higher risk,
potentially lower return potentially higher return

1	2	3	4	5	6	7
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This rating system is based on the average fluctuations of the net asset value over the past five years, that is the scale of variation of the whole portfolio upwards and downwards. If the net asset value is less than 5 years old, the rating is determined by other regulatory calculation methods. Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The current category is neither a guarantee nor an objective. Category 1 does not signify a risk-free investment.

This UCI is rated as class 3, in line with the type of securities and geographic regions presented under the heading "Objectives and investment policy" as well as the currency of the share.

Significant risks not taken into account in this indicator:

Credit risk: risk that the issuer of the debt securities or money market securities may not be able to meet its obligations or that its credit rating may be downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant purchase/sale trends.

Risk linked to derivatives: the use of derivatives may cause a greater drop in the value of net assets than that of the markets it is invested in.

Counterparty risk: this is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of these risks may negatively impact the net asset value.

CHARGES

Charges and fees are paid to cover the operating costs of the UCITS, including the costs of marketing and distributing shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

Charges taken by the UCI over one year*

Ongoing charges, I CHF (H) share	0.68 %
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Charges taken by the UCI in certain circumstances

Performance fee** Method: 20% per year of the outperformance compared to the benchmark, the ICE BofAML Euro Financial index.	0.03 %
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This is the maximum that might be taken out of your money before it is invested or paid out. Investors may obtain the actual amount of entry and exit charges from their advisor or distributor. In certain cases you may pay less.

*The figure is based on expenses calculated at the end of June 2018

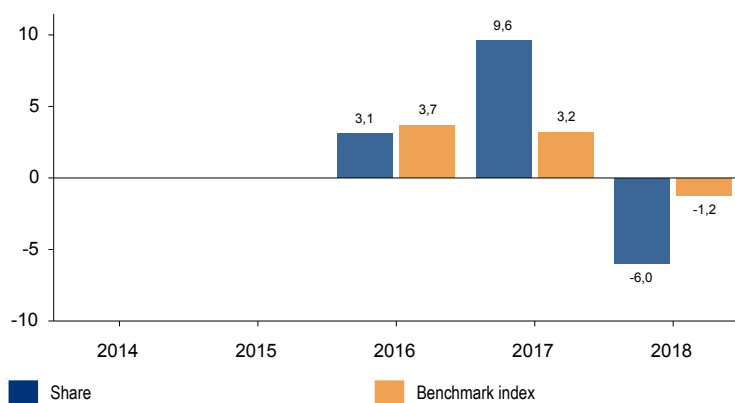
This figure may vary from year to year. It excludes performance fees and intermediary fees except entry and exit charges paid by the UCITS when buying or selling units and/or shares of other UCIs and investment funds.

** The figure corresponds to the performance fee payable after calculating the last net asset value of the reference period.

More detailed information on charges can be found under the "Charges and fees" heading in the prospectus, including, where applicable, information on performance fees and how they are calculated, and is available from the website www.edram.fr

PAST PERFORMANCE

Past annual performance of the EdR SICAV – FINANCIAL BONDS I CHF (H) share in CHF (in %)



Launch of the share: June 2015

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

Performance calculations are made in CHF

The I CHF (H) unit of the EdR Financial Bonds Fund was absorbed on 12/02/2019 by the I CHF (H) share of the EdR SICAV – Financial Bonds Sub-fund. The absorbing sub-fund took on the investment restrictions and limits, as well as the risk profile of the absorbed Fund. Until 12/02/2019 (date of the merger), past performance corresponds to that of the I CHF (H) unit of the Absorbed Fund.

PRACTICAL INFORMATION

Custodian: EDMOND DE ROTHSCHILD (FRANCE)

Taxation: French tax law can have an impact on the investor's personal tax situation.

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EDMOND DE ROTHSCHILD ASSET MANAGEMENT (FRANCE)

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**EDMOND
DE ROTHSCHILD**

EdR SICAV – FINANCIAL BONDS, a sub-fund of the SICAV Edmond de Rothschild SICAV

Share: 1 EUR – ISIN: FR0010584474

UCITS subject to French law

managed by Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group

OBJECTIVES AND INVESTMENT POLICY

Management objective: The sub-fund's objective is to outperform the ICE BofAML Euro Financial Index over the recommended investment period through a portfolio exposed to bonds issued primarily by international financial institutions.

Benchmark index: ICE BofAML Euro Financial, net dividends reinvested

Investment policy: The manager will invest up to 100% of the portfolio's assets on a discretionary basis in bonds issued by French and/or international public or private financial institutions.

The manager may invest without restriction in any type of bond securities in this sector, in senior securities and subordinated securities, both dated and undated, at any level of subordination (Tier 1, Upper Tier 2 or Lower Tier 2). The selected securities may be Investment Grade (rating of BBB- or higher from Standard and Poor's or equivalent or a rating deemed equivalent by the management company) or High Yield (speculative securities with a long-term rating of BBB- or lower from Standard and Poor's or equivalent, or an equivalent internal rating from the management company) or unrated, up to 100% of the Sub-fund's net assets.

Senior securities are generally defined as being priorities compared to subordinated securities in the event of the default of an issuer. Subordinated securities usually include priority levels (in case of default) that are set out contractually in the offering prospectus.

The Sub-fund may invest in bonds of all levels of subordination and in convertible bonds and contingent convertible bonds (CoCos). There is the possibility, therefore, that these instruments may be converted into shares at the initiative of the regulator or in the event, for example, that the solvency ratio falls below the threshold that is generally contractually defined.

In the event that equities and bonds held in the portfolio are converted, the Sub-fund may temporarily hold shares up to the limit of 10% of its net assets and will proceed to sell them as soon as possible in the best interests of the shareholders.

The Sub-fund may invest up to 20% of its net assets in securities issued by financial companies domiciled in emerging countries, denominated in EUR, GBP, CHF, USD or JPY. Exposure to a currency other than the euro will, after hedging, be residual.

In the event that bonds held in the portfolio are converted into shares, up to 10% of the Sub-fund's net assets may be temporarily invested in equities, to be sold at the earliest opportunity.

In the event of unfavourable expectations in relation to the financial sector, the Sub-fund may hold negotiable debt securities, denominated in Euros, that are issued by private companies or governments and have a maximum maturity of 3 months.

With a view to achieving the management objective or hedging the assets, the manager may use financial contracts traded on regulated or over-the-counter markets (futures, options, swaps including credit derivatives, etc.), for up to 100% of net assets.

Modified duration: between 0 and 10.

The Sub-fund may use over-the-counter forward foreign exchange contracts in the form of total return swaps (TRS) on bonds, bond indices and/or bond baskets up to a limit of 100% of its net assets. The expected proportion of assets under management is 25%.

AMF classification: Bonds and other international debt securities

Recommended investment period: more than 3 years

Frequency of share buying or selling: Daily, with the exception of public holidays in France and days when the French markets are closed (official calendar of Euronext Paris S.A.), for all orders received by the transfer agent on each NAV calculation day before 12.30 p.m. on that day's net asset value.

Income allocation: Accumulation

Allocation of net realised gains: Accumulation

RISK AND REWARD PROFILE

Lower risk, Higher risk,
potentially lower return potentially higher return

1	2	3	4	5	6	7
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This rating system is based on the average fluctuations of the net asset value over the past five years, that is the scale of variation of the whole portfolio upwards and downwards. If the net asset value is less than 5 years old, the rating is determined by other regulatory calculation methods. Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The current category is neither a guarantee nor an objective. Category 1 does not signify a risk-free investment.

This UCI is rated as class 3, in line with the type of securities and geographic regions presented under the heading "Objectives and investment policy" as well as the currency of the share.

Significant risks not taken into account in this indicator:

Credit risk: risk that the issuer of the debt securities or money market securities may not be able to meet its obligations or that its credit rating may be downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant purchase/sale trends.

Risk linked to derivatives: the use of derivatives may cause a greater drop in the value of net assets than that of the markets it is invested in.

Counterparty risk: this is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of these risks may negatively impact the net asset value.

CHARGES

Charges and fees are paid to cover the operating costs of the UCITS, including the costs of marketing and distributing shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

Charges taken by the UCI over one year*

Ongoing charges, I EUR share	0.68 %
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Charges taken by the UCI in certain circumstances

Performance fee** Method: 20% per year of the outperformance compared to the benchmark, the ICE BofAML Euro Financial index.	0.23 %
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This is the maximum that might be taken out of your money before it is invested or paid out. Investors may obtain the actual amount of entry and exit charges from their advisor or distributor. In certain cases you may pay less.

*The figure is based on expenses calculated at the end of June 2018

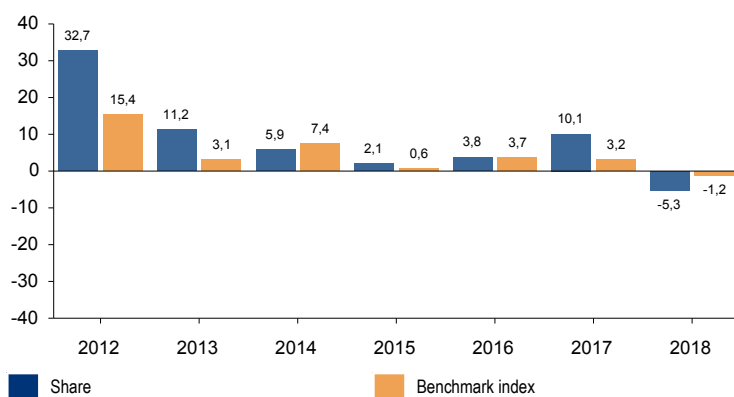
This figure may vary from year to year. It excludes performance fees and intermediary fees except entry and exit charges paid by the UCITS when buying or selling units and/or shares of other UCIs and investment funds.

** The figure corresponds to the performance fee payable after calculating the last net asset value of the reference period.

More detailed information on charges can be found under the "Charges and fees" heading in the prospectus, including, where applicable, information on performance fees and how they are calculated, and is available from the website www.edram.fr

PAST PERFORMANCE

Past annual performance of the EdR SICAV – FINANCIAL BONDS I EUR share in EUR (in %)



Launch of the share: March 2008

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

Performance calculations are made in euros with net dividends reinvested for the share and the index.

The I unit of the EdR Financial Bonds Fund was absorbed on 12/02/2019 by the I EUR share of the EdR SICAV – Financial Bonds Sub-fund. The absorbing sub-fund took on the investment restrictions and limits, as well as the risk profile of the absorbed Fund. Until 12/02/2019 (date of the merger), past performance corresponds to that of the I unit of the Absorbed Fund.

Performances displayed before 05.04.2011 were achieved under a different investment strategy.

PRACTICAL INFORMATION

Custodian: EDMOND DE ROTHSCHILD (FRANCE)

Taxation: French tax law can have an impact on the investor's personal tax situation.

The UCITS prospectus, its latest annual report and any subsequent interim report (in French and English) are available free of charge by writing to the address below. Share prices and, where applicable, information about other share classes are available online at www.edram.fr.

Detailed information on the remuneration policy established by the management company, including a description of the method used to calculate remuneration and benefits, is available online at <http://www.edmond-de-rothschild.com/site/France/en/asset-management>. A written copy of the policy is available free of charge from the management company upon request.

EDMOND DE ROTHSCHILD ASSET MANAGEMENT (FRANCE)

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contact-am-de@edr.com

Spain

00 34 9 17 89 32 20

contact-am-es@edr.com

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This key investor information is accurate as at 12/09/2019.

The UCITS and its shares are not and will not be registered in the United States under the Securities Act of 1933 or any other US regulation. They cannot be offered or sold for the benefit or on behalf of a "U.S. Person" as defined by "Regulation S".



**EDMOND
DE ROTHSCHILD**

EdR SICAV – FINANCIAL BONDS, a sub-fund of the SICAV Edmond de Rothschild SICAV

Share: I USD H – ISIN: FR0011781210

UCITS subject to French law

managed by Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group

OBJECTIVES AND INVESTMENT POLICY

Management objective: The sub-fund's objective is to outperform the ICE BofAML Euro Financial Index over the recommended investment period through a portfolio exposed to bonds issued primarily by international financial institutions.

Benchmark index: ICE BofAML Euro Financial, net dividends reinvested

Investment policy: The manager will invest up to 100% of the portfolio's assets on a discretionary basis in bonds issued by French and/or international public or private financial institutions.

The manager may invest without restriction in any type of bond securities in this sector, in senior securities and subordinated securities, both dated and undated, at any level of subordination (Tier 1, Upper Tier 2 or Lower Tier 2). The selected securities may be Investment Grade (rating of BBB- or higher from Standard and Poor's or equivalent or a rating deemed equivalent by the management company) or High Yield (speculative securities with a long-term rating of BBB- or lower from Standard and Poor's or equivalent, or an equivalent internal rating from the management company) or unrated, up to 100% of the Sub-fund's net assets.

Senior securities are generally defined as being priorities compared to subordinated securities in the event of the default of an issuer. Subordinated securities usually include priority levels (in case of default) that are set out contractually in the offering prospectus.

The Sub-fund may invest in bonds of all levels of subordination and in convertible bonds and contingent convertible bonds (CoCos). There is the possibility, therefore, that these instruments may be converted into shares at the initiative of the regulator or in the event, for example, that the solvency ratio falls below the threshold that is generally contractually defined.

In the event that equities and bonds held in the portfolio are converted, the Sub-fund may temporarily hold shares up to the limit of 10% of its net assets and will proceed to sell them as soon as possible in the best interests of the shareholders.

The Sub-fund may invest up to 20% of its net assets in securities issued by financial companies domiciled in emerging countries, denominated in EUR, GBP, CHF, USD or JPY. Exposure to a currency other than the euro will, after hedging, be residual.

In the event that bonds held in the portfolio are converted into shares, up to 10% of the Sub-fund's net assets may be temporarily invested in equities, to be sold at the earliest opportunity.

In the event of unfavourable expectations in relation to the financial sector, the Sub-fund may hold negotiable debt securities, denominated in Euros, that are issued by private companies or governments and have a maximum maturity of 3 months.

With a view to achieving the management objective or hedging the assets, the manager may use financial contracts traded on regulated or over-the-counter markets (futures, options, swaps including credit derivatives, etc.), for up to 100% of net assets.

Modified duration: between 0 and 10.

The Sub-fund may use over-the-counter forward foreign exchange contracts in the form of total return swaps (TRS) on bonds, bond indices and/or bond baskets up to a limit of 100% of its net assets. The expected proportion of assets under management is 25%.

I USD (H) shares are systematically and fully hedged against EUR/USD currency risk via forward currency contracts, swaps or currency options.

AMF classification: Bonds and other international debt securities

Recommended investment period: more than 3 years

Frequency of share buying or selling: Daily, with the exception of public holidays in France and days when the French markets are closed (official calendar of Euronext Paris S.A.), for all orders received by the transfer agent on each NAV calculation day before 12.30 p.m. on that day's net asset value.

Income allocation: Accumulation

Allocation of net realised gains: Accumulation

RISK AND REWARD PROFILE

Lower risk, Higher risk,
potentially lower return potentially higher return

1	2	3	4	5	6	7
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This rating system is based on the average fluctuations of the net asset value over the past five years, that is the scale of variation of the whole portfolio upwards and downwards. If the net asset value is less than 5 years old, the rating is determined by other regulatory calculation methods. Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The current category is neither a guarantee nor an objective. Category 1 does not signify a risk-free investment.

This UCI is rated as class 3, in line with the type of securities and geographic regions presented under the heading "Objectives and investment policy" as well as the currency of the share.

Significant risks not taken into account in this indicator:

Credit risk: risk that the issuer of the debt securities or money market securities may not be able to meet its obligations or that its credit rating may be downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant purchase/sale trends.

Risk linked to derivatives: the use of derivatives may cause a greater drop in the value of net assets than that of the markets it is invested in.

Counterparty risk: this is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of these risks may negatively impact the net asset value.

CHARGES

Charges and fees are paid to cover the operating costs of the UCITS, including the costs of marketing and distributing shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

Charges taken by the UCI over one year*

Ongoing charges, I USD (H) share	0.68 %
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Charges taken by the UCI in certain circumstances

Performance fee** Method: 20% per year of the outperformance compared to the benchmark, the ICE BofAML Euro Financial index.	0.11 %
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This is the maximum that might be taken out of your money before it is invested or paid out. Investors may obtain the actual amount of entry and exit charges from their advisor or distributor. In certain cases you may pay less.

*The figure is based on expenses calculated at the end of June 2018

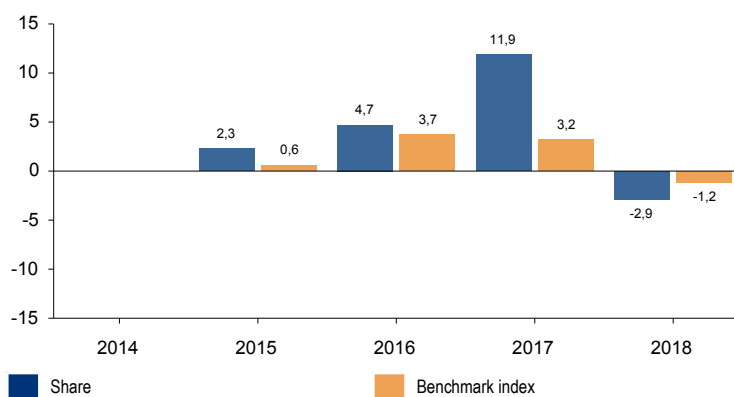
This figure may vary from year to year. It excludes performance fees and intermediary fees except entry and exit charges paid by the UCITS when buying or selling units and/or shares of other UCIs and investment funds.

** The figure corresponds to the performance fee payable after calculating the last net asset value of the reference period.

More detailed information on charges can be found under the "Charges and fees" heading in the prospectus, including, where applicable, information on performance fees and how they are calculated, and is available from the website www.edram.fr

PAST PERFORMANCE

Past annual performance of the EdR SICAV – FINANCIAL BONDS I USD (H) share in US dollars (in %)



Launch of the share: March 2014

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

Performance calculations are made in US dollars with net dividends reinvested for the share and in euros with net dividends reinvested for the index.

The JH unit of the EdR Financial Bonds Fund was absorbed on 12/02/2019 by the I USD (H) share of the EdR SICAV – Financial Bonds Sub-fund. The absorbing sub-fund took on the investment restrictions and limits, as well as the risk profile of the absorbed Fund. Until 12/02/2019 (date of the merger), past performance corresponds to that of the JH unit of the Absorbed Fund.

PRACTICAL INFORMATION

Custodian: EDMOND DE ROTHSCHILD (FRANCE)

Taxation: French tax law can have an impact on the investor's personal tax situation.

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EDMOND DE ROTHSCHILD ASSET MANAGEMENT (FRANCE)

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**EDMOND
DE ROTHSCHILD**

EdR SICAV – FINANCIAL BONDS, a sub-fund of the SICAV Edmond de Rothschild SICAV

Share: **J EUR** – ISIN: FR0013174695

UCITS subject to French law

managed by Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group

OBJECTIVES AND INVESTMENT POLICY

Management objective: The sub-fund's objective is to outperform the ICE BofAML Euro Financial Index over the recommended investment period through a portfolio exposed to bonds issued primarily by international financial institutions.

Benchmark index: ICE BofAML Euro Financial, net dividends reinvested

Investment policy: The manager will invest up to 100% of the portfolio's assets on a discretionary basis in bonds issued by French and/or international public or private financial institutions.

The manager may invest without restriction in any type of bond securities in this sector, in senior securities and subordinated securities, both dated and undated, at any level of subordination (Tier 1, Upper Tier 2 or Lower Tier 2). The selected securities may be Investment Grade (rating of BBB- or higher from Standard and Poor's or equivalent or a rating deemed equivalent by the management company) or High Yield (speculative securities with a long-term rating of BBB- or lower from Standard and Poor's or equivalent, or an equivalent internal rating from the management company) or unrated, up to 100% of the Sub-fund's net assets.

Senior securities are generally defined as being priorities compared to subordinated securities in the event of the default of an issuer. Subordinated securities usually include priority levels (in case of default) that are set out contractually in the offering prospectus.

The Sub-fund may invest in bonds of all levels of subordination and in convertible bonds and contingent convertible bonds (CoCos). There is the possibility, therefore, that these instruments may be converted into shares at the initiative of the regulator or in the event, for example, that the solvency ratio falls below the threshold that is generally contractually defined.

In the event that equities and bonds held in the portfolio are converted, the Sub-fund may temporarily hold shares up to the limit of 10% of its net assets and will proceed to sell them as soon as possible in the best interests of the shareholders.

The Sub-fund may invest up to 20% of its net assets in securities issued by financial companies domiciled in emerging countries, denominated in EUR, GBP, CHF, USD or JPY. Exposure to a currency other than the euro will, after hedging, be residual.

In the event that bonds held in the portfolio are converted into shares, up to 10% of the Sub-fund's net assets may be temporarily invested in equities, to be sold at the earliest opportunity.

In the event of unfavourable expectations in relation to the financial sector, the Sub-fund may hold negotiable debt securities, denominated in Euros, that are issued by private companies or governments and have a maximum maturity of 3 months.

With a view to achieving the management objective or hedging the assets, the manager may use financial contracts traded on regulated or over-the-counter markets (futures, options, swaps including credit derivatives, etc.), for up to 100% of net assets.

Modified duration: between 0 and 10.

The Sub-fund may use over-the-counter forward foreign exchange contracts in the form of total return swaps (TRS) on bonds, bond indices and/or bond baskets up to a limit of 100% of its net assets. The expected proportion of assets under management is 25%.

AMF classification: Bonds and other international debt securities

Recommended investment period: more than 3 years

Frequency of share buying or selling: Daily, with the exception of public holidays in France and days when the French markets are closed (official calendar of Euronext Paris S.A.), for all orders received by the transfer agent on each NAV calculation day before 12.30 p.m. on that day's net asset value.

Income allocation: Distribution

Allocation of net realised gains: Accumulation and/or Distribution and/or Carried forward

RISK AND REWARD PROFILE

Lower risk, Higher risk,
potentially lower return potentially higher return

1	2	3	4	5	6	7
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This rating system is based on the average fluctuations of the net asset value over the past five years, that is the scale of variation of the whole portfolio upwards and downwards. If the net asset value is less than 5 years old, the rating is determined by other regulatory calculation methods. Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The current category is neither a guarantee nor an objective. Category 1 does not signify a risk-free investment.

This UCI is rated as class 3, in line with the type of securities and geographic regions presented under the heading "Objectives and investment policy" as well as the currency of the share.

Significant risks not taken into account in this indicator:

Credit risk: risk that the issuer of the debt securities or money market securities may not be able to meet its obligations or that its credit rating may be downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant purchase/sale trends.

Risk linked to derivatives: the use of derivatives may cause a greater drop in the value of net assets than that of the markets it is invested in.

Counterparty risk: this is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of these risks may negatively impact the net asset value.

CHARGES

Charges and fees are paid to cover the operating costs of the UCITS, including the costs of marketing and distributing shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

Charges taken by the UCI over one year*

Ongoing charges, J EUR share	0.68 %
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Charges taken by the UCI in certain circumstances

Performance fee** Method: 20% per year of the outperformance compared to the benchmark, the ICE BofAML Euro Financial index.	0.01 %
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This is the maximum that might be taken out of your money before it is invested or paid out. Investors may obtain the actual amount of entry and exit charges from their advisor or distributor. In certain cases you may pay less.

*The figure is based on expenses calculated at the end of June 2018

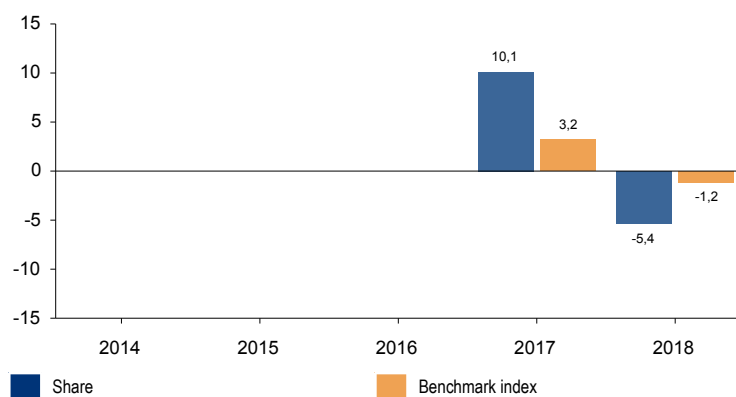
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** The figure corresponds to the performance fee payable after calculating the last net asset value of the reference period.

More detailed information on charges can be found under the "Charges and fees" heading in the prospectus, including, where applicable, information on performance fees and how they are calculated, and is available from the website www.edram.fr

PAST PERFORMANCE

Past annual performance of the EdR SICAV – FINANCIAL BONDS J EUR share in EUR (in %)



Launch of the share: May 2016

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

Performance calculations are made in euros with net dividends reinvested for the share and the index.

The ID unit of the EdR Financial Bonds Fund was absorbed on 12/02/2019 by the J EUR share of the EdR SICAV – Financial Bonds Sub-fund. The absorbing sub-fund took on the investment restrictions and limits, as well as the risk profile of the absorbed Fund. Until 12/02/2019 (date of the merger), past performance corresponds to that of the ID unit of the Absorbed Fund.

PRACTICAL INFORMATION

Custodian: EDMOND DE ROTHSCHILD (FRANCE)

Taxation: French tax law can have an impact on the investor's personal tax situation.

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**EDMOND
DE ROTHSCHILD**

EdR SICAV – FINANCIAL BONDS, a sub-fund of the SICAV Edmond de Rothschild SICAV

Share: **J GBP (H)** – ISIN: FR0013350824

UCITS subject to French law

managed by Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group

OBJECTIVES AND INVESTMENT POLICY

Management objective: The sub-fund's objective is to outperform the ICE BofAML Euro Financial Index over the recommended investment period through a portfolio exposed to bonds issued primarily by international financial institutions.

Benchmark index: ICE BofAML Euro Financial

Investment policy: The manager will invest up to 100% of the portfolio's assets on a discretionary basis in bonds issued by French and/or international public or private financial institutions.

The manager may invest without restriction in any type of bond securities in this sector, in senior securities and subordinated securities, both dated and undated, at any level of subordination (Tier 1, Upper Tier 2 or Lower Tier 2). The selected securities may be Investment Grade (rating of BBB- or higher from Standard and Poor's or equivalent or a rating deemed equivalent by the management company) or High Yield (speculative securities with a long-term rating of BBB- or lower from Standard and Poor's or equivalent, or an equivalent internal rating from the management company) or unrated, up to 100% of the Sub-fund's net assets.

Senior securities are generally defined as being priorities compared to subordinated securities in the event of the default of an issuer. Subordinated securities usually include priority levels (in case of default) that are set out contractually in the offering prospectus.

The Sub-fund may invest in bonds of all levels of subordination and in convertible bonds and contingent convertible bonds (CoCos). There is the possibility, therefore, that these instruments may be converted into shares at the initiative of the regulator or in the event, for example, that the solvency ratio falls below the threshold that is generally contractually defined.

In the event that equities and bonds held in the portfolio are converted, the Sub-fund may temporarily hold shares up to the limit of 10% of its net assets and will proceed to sell them as soon as possible in the best interests of the shareholders.

The Sub-fund may invest up to 20% of its net assets in securities issued by financial companies domiciled in emerging countries, denominated in EUR, GBP, CHF, USD or JPY. Exposure to a currency other than the euro will, after hedging, be residual.

In the event that bonds held in the portfolio are converted into shares, up to 10% of the Sub-fund's net assets may be temporarily invested in equities, to be sold at the earliest opportunity.

In the event of unfavourable expectations in relation to the financial sector, the Sub-fund may hold negotiable debt securities, denominated in Euros, that are issued by private companies or governments and have a maximum maturity of 3 months.

With a view to achieving the management objective or hedging the assets, the manager may use financial contracts traded on regulated or over-the-counter markets (futures, options, swaps including credit derivatives, etc.), for up to 100% of net assets.

Modified duration: between 0 and 10.

The Sub-fund may use over-the-counter forward foreign exchange contracts in the form of total return swaps (TRS) on bonds, bond indices and/or bond baskets up to a limit of 100% of its net assets. The expected proportion of assets under management is 25%.

J GBP (H) shares are systematically and fully hedged against EUR/GBP currency risk via forward currency contracts, swaps or currency options.

AMF classification: Bonds and other international debt securities

Recommended investment period: more than 3 years

Frequency of share buying or selling: Daily, with the exception of public holidays in France and days when the French markets are closed (official calendar of Euronext Paris S.A.), for all orders received by the transfer agent on each NAV calculation day before 12.30 p.m. on that day's net asset value.

Income allocation: Distribution

Allocation of net realised gains: Accumulation and/or Distribution and/or Carried forward

RISK AND REWARD PROFILE

Lower risk, Higher risk,
potentially lower return potentially higher return

1	2	3	4	5	6	7
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This rating system is based on the average fluctuations of the net asset value over the past five years, that is the scale of variation of the whole portfolio upwards and downwards. If the net asset value is less than 5 years old, the rating is determined by other regulatory calculation methods. Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The current category is neither a guarantee nor an objective. Category 1 does not signify a risk-free investment.

This UCI is rated as class 3, in line with the type of securities and geographic regions presented under the heading "Objectives and investment policy" as well as the currency of the share.

Significant risks not taken into account in this indicator:

Credit risk: risk that the issuer of the debt securities or money market securities may not be able to meet its obligations or that its credit rating may be downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant purchase/sale trends.

Risk linked to derivatives: the use of derivatives may cause a greater drop in the value of net assets than that of the markets it is invested in.

Counterparty risk: this is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of these risks may negatively impact the net asset value.

CHARGES

Charges and fees are paid to cover the operating costs of the UCITS, including the costs of marketing and distributing shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

Charges taken by the UCI over one year*

Ongoing charges, J GBP (H) share	0.70 %
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Charges taken by the UCI in certain circumstances

Performance fee** Method: 20% per year of the outperformance compared to the benchmark, the ICE BofAML Euro Financial index.	0.00 %
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This is the maximum that might be taken out of your money before it is invested or paid out. Investors may obtain the actual amount of entry and exit charges from their advisor or distributor. In certain cases you may pay less.

*The figure is based on the estimated expenses for the financial year ending in June 2019

This figure may vary from year to year. It excludes performance fees and intermediary fees except entry and exit charges paid by the UCITS when buying or selling units and/or shares of other UCIs and investment funds.

** The figure corresponds to the performance fee payable after calculating the last net asset value of the reference period.

More detailed information on charges can be found under the "Charges and fees" heading in the prospectus, including, where applicable, information on performance fees and how they are calculated, and is available from the website www.edram.fr

PAST PERFORMANCE

Regulations state that only subscribed shares with a past performance history of greater than 12 months can be shown.

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

Performance calculations are made in pounds sterling with net dividends reinvested.

PRACTICAL INFORMATION

Custodian: EDMOND DE ROTHSCHILD (FRANCE)

Taxation: French tax law can have an impact on the investor's personal tax situation.

The UCITS prospectus, its latest annual report and any subsequent interim report (in French and English) are available free of charge by writing to the address below. Share prices and, where applicable, information about other share classes are available online at www.edram.fr.

Detailed information on the remuneration policy established by the management company, including a description of the method used to calculate remuneration and benefits, is available online at <http://www.edmond-de-rothschild.com/site/France/en/asset-management>. A written copy of the policy is available free of charge from the management company upon request.

EDMOND DE ROTHSCHILD ASSET MANAGEMENT (FRANCE)

47 Rue du Faubourg Saint-Honoré - 75401 Paris Cedex 08 - France

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Spain

00 34 9 17 89 32 20

contact-am-es@edr.com

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This key investor information is accurate as at 12/09/2019.

The UCITS and its shares are not and will not be registered in the United States under the Securities Act of 1933 or any other US regulation. They cannot be offered or sold for the benefit or on behalf of a "U.S. Person" as defined by "Regulation S".



**EDMOND
DE ROTHSCHILD**

EdR SICAV – FINANCIAL BONDS, a sub-fund of the SICAV Edmond de Rothschild SICAV

Share: **J USD (H)** – ISIN: FR0013350808

UCITS subject to French law

managed by Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group

OBJECTIVES AND INVESTMENT POLICY

Management objective: The sub-fund's objective is to outperform the ICE BofAML Euro Financial Index over the recommended investment period through a portfolio exposed to bonds issued primarily by international financial institutions.

Benchmark index: ICE BofAML Euro Financial

Investment policy: The manager will invest up to 100% of the portfolio's assets on a discretionary basis in bonds issued by French and/or international public or private financial institutions.

The manager may invest without restriction in any type of bond securities in this sector, in senior securities and subordinated securities, both dated and undated, at any level of subordination (Tier 1, Upper Tier 2 or Lower Tier 2). The selected securities may be Investment Grade (rating of BBB- or higher from Standard and Poor's or equivalent or a rating deemed equivalent by the management company) or High Yield (speculative securities with a long-term rating of BBB- or lower from Standard and Poor's or equivalent, or an equivalent internal rating from the management company) or unrated, up to 100% of the Sub-fund's net assets.

Senior securities are generally defined as being priorities compared to subordinated securities in the event of the default of an issuer. Subordinated securities usually include priority levels (in case of default) that are set out contractually in the offering prospectus.

The Sub-fund may invest in bonds of all levels of subordination and in convertible bonds and contingent convertible bonds (CoCos). There is the possibility, therefore, that these instruments may be converted into shares at the initiative of the regulator or in the event, for example, that the solvency ratio falls below the threshold that is generally contractually defined.

In the event that equities and bonds held in the portfolio are converted, the Sub-fund may temporarily hold shares up to the limit of 10% of its net assets and will proceed to sell them as soon as possible in the best interests of the shareholders.

The Sub-fund may invest up to 20% of its net assets in securities issued by financial companies domiciled in emerging countries, denominated in EUR, GBP, CHF, USD or JPY. Exposure to a currency other than the euro will, after hedging, be residual.

In the event that bonds held in the portfolio are converted into shares, up to 10% of the Sub-fund's net assets may be temporarily invested in equities, to be sold at the earliest opportunity.

In the event of unfavourable expectations in relation to the financial sector, the Sub-fund may hold negotiable debt securities, denominated in Euros, that are issued by private companies or governments and have a maximum maturity of 3 months.

With a view to achieving the management objective or hedging the assets, the manager may use financial contracts traded on regulated or over-the-counter markets (futures, options, swaps including credit derivatives, etc.), for up to 100% of net assets.

Modified duration: between 0 and 10.

The Sub-fund may use over-the-counter forward foreign exchange contracts in the form of total return swaps (TRS) on bonds, bond indices and/or bond baskets up to a limit of 100% of its net assets. The expected proportion of assets under management is 25%.

J USD (H) shares are systematically and fully hedged against EUR/USD currency risk via forward currency contracts, swaps or currency options.

AMF classification: Bonds and other international debt securities

Recommended investment period: more than 3 years

Frequency of share buying or selling: Daily, with the exception of public holidays in France and days when the French markets are closed (official calendar of Euronext Paris S.A.), for all orders received by the transfer agent on each NAV calculation day before 12.30 p.m. on that day's net asset value.

Income allocation: Distribution

Allocation of net realised gains: Accumulation and/or Distribution and/or Carried forward

RISK AND REWARD PROFILE

Lower risk, Higher risk,
potentially lower return potentially higher return

1	2	3	4	5	6	7
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This rating system is based on the average fluctuations of the net asset value over the past five years, that is the scale of variation of the whole portfolio upwards and downwards. If the net asset value is less than 5 years old, the rating is determined by other regulatory calculation methods. Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The current category is neither a guarantee nor an objective. Category 1 does not signify a risk-free investment.

This UCI is rated as class 3, in line with the type of securities and geographic regions presented under the heading "Objectives and investment policy" as well as the currency of the share.

Significant risks not taken into account in this indicator:

Credit risk: risk that the issuer of the debt securities or money market securities may not be able to meet its obligations or that its credit rating may be downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant purchase/sale trends.

Risk linked to derivatives: the use of derivatives may cause a greater drop in the value of net assets than that of the markets it is invested in.

Counterparty risk: this is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of these risks may negatively impact the net asset value.

CHARGES

Charges and fees are paid to cover the operating costs of the UCITS, including the costs of marketing and distributing shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

Charges taken by the UCI over one year*

Ongoing charges, J USD (H) share	0.70 %
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Charges taken by the UCI in certain circumstances

Performance fee** Method: 20% per year of the outperformance compared to the benchmark, the ICE BofAML Euro Financial index.	0.00 %
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This is the maximum that might be taken out of your money before it is invested or paid out. Investors may obtain the actual amount of entry and exit charges from their advisor or distributor. In certain cases you may pay less.

*The figure is based on the estimated expenses for the financial year ending in June 2019

This figure may vary from year to year. It excludes performance fees and intermediary fees except entry and exit charges paid by the UCITS when buying or selling units and/or shares of other UCIs and investment funds.

** The figure corresponds to the performance fee payable after calculating the last net asset value of the reference period.

More detailed information on charges can be found under the "Charges and fees" heading in the prospectus, including, where applicable, information on performance fees and how they are calculated, and is available from the website www.edram.fr

PAST PERFORMANCE

Regulations state that only subscribed shares with a past performance history of greater than 12 months can be shown.

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

Performance calculations are made in US Dollars with net dividends reinvested.

PRACTICAL INFORMATION

Custodian: EDMOND DE ROTHSCHILD (FRANCE)

Taxation: French tax law can have an impact on the investor's personal tax situation.

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**EDMOND
DE ROTHSCHILD**

EdR SICAV – FINANCIAL BONDS, a sub-fund of the SICAV Edmond de Rothschild SICAV

Share: **K EUR** – ISIN: FR0013233699

UCITS subject to French law

managed by Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group

OBJECTIVES AND INVESTMENT POLICY

Management objective: The sub-fund's objective is to outperform the ICE BofAML Euro Financial Index over the recommended investment period through a portfolio exposed to bonds issued primarily by international financial institutions.

Benchmark index: ICE BofAML Euro Financial, net dividends reinvested

Investment policy: The manager will invest up to 100% of the portfolio's assets on a discretionary basis in bonds issued by French and/or international public or private financial institutions.

The manager may invest without restriction in any type of bond securities in this sector, in senior securities and subordinated securities, both dated and undated, at any level of subordination (Tier 1, Upper Tier 2 or Lower Tier 2). The selected securities may be Investment Grade (rating of BBB- or higher from Standard and Poor's or equivalent or a rating deemed equivalent by the management company) or High Yield (speculative securities with a long-term rating of BBB- or lower from Standard and Poor's or equivalent, or an equivalent internal rating from the management company) or unrated, up to 100% of the Sub-fund's net assets.

Senior securities are generally defined as being priorities compared to subordinated securities in the event of the default of an issuer. Subordinated securities usually include priority levels (in case of default) that are set out contractually in the offering prospectus.

The Sub-fund may invest in bonds of all levels of subordination and in convertible bonds and contingent convertible bonds (CoCos). There is the possibility, therefore, that these instruments may be converted into shares at the initiative of the regulator or in the event, for example, that the solvency ratio falls below the threshold that is generally contractually defined.

In the event that equities and bonds held in the portfolio are converted, the Sub-fund may temporarily hold shares up to the limit of 10% of its net assets and will proceed to sell them as soon as possible in the best interests of the shareholders.

The Sub-fund may invest up to 20% of its net assets in securities issued by financial companies domiciled in emerging countries, denominated in EUR, GBP, CHF, USD or JPY. Exposure to a currency other than the euro will, after hedging, be residual.

In the event that bonds held in the portfolio are converted into shares, up to 10% of the Sub-fund's net assets may be temporarily invested in equities, to be sold at the earliest opportunity.

In the event of unfavourable expectations in relation to the financial sector, the Sub-fund may hold negotiable debt securities, denominated in Euros, that are issued by private companies or governments and have a maximum maturity of 3 months.

With a view to achieving the management objective or hedging the assets, the manager may use financial contracts traded on regulated or over-the-counter markets (futures, options, swaps including credit derivatives, etc.), for up to 100% of net assets.

Modified duration: between 0 and 10.

The Sub-fund may use over-the-counter forward foreign exchange contracts in the form of total return swaps (TRS) on bonds, bond indices and/or bond baskets up to a limit of 100% of its net assets. The expected proportion of assets under management is 25%.

AMF classification: Bonds and other international debt securities

Recommended investment period: more than 3 years

Frequency of share buying or selling: Daily, with the exception of public holidays in France and days when the French markets are closed (official calendar of Euronext Paris S.A.), for all orders received by the transfer agent on each NAV calculation day before 12.30 p.m. on that day's net asset value.

Income allocation: Accumulation

Allocation of net realised gains: Accumulation

RISK AND REWARD PROFILE

Lower risk, Higher risk,
potentially lower return potentially higher return

1	2	3	4	5	6	7
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This rating system is based on the average fluctuations of the net asset value over the past five years, that is the scale of variation of the whole portfolio upwards and downwards. If the net asset value is less than 5 years old, the rating is determined by other regulatory calculation methods. Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The current category is neither a guarantee nor an objective. Category 1 does not signify a risk-free investment.

This UCI is rated as class 3, in line with the type of securities and geographic regions presented under the heading "Objectives and investment policy" as well as the currency of the share.

Significant risks not taken into account in this indicator:

Credit risk: risk that the issuer of the debt securities or money market securities may not be able to meet its obligations or that its credit rating may be downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant purchase/sale trends.

Risk linked to derivatives: the use of derivatives may cause a greater drop in the value of net assets than that of the markets it is invested in.

Counterparty risk: this is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of these risks may negatively impact the net asset value.

CHARGES

Charges and fees are paid to cover the operating costs of the UCITS, including the costs of marketing and distributing shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

Charges taken by the UCI over one year*

Ongoing charges, K EUR share	0.88 %
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Charges taken by the UCI in certain circumstances

Performance fee	None
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More detailed information on charges can be found under the "Charges and fees" heading in the prospectus, including, where applicable, information on performance fees and how they are calculated, and is available from the website www.edram.fr

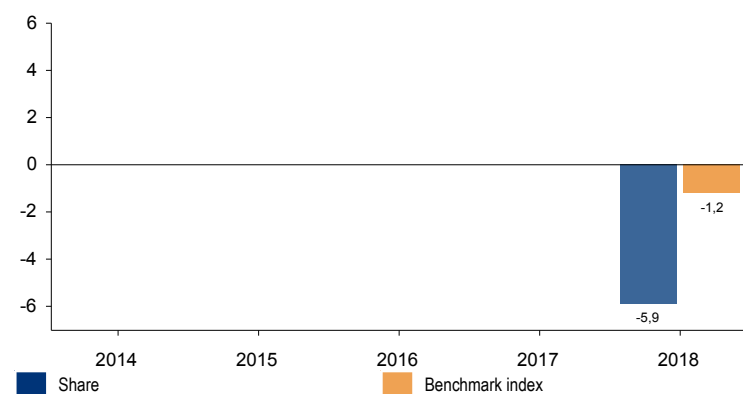
This is the maximum that might be taken out of your money before it is invested or paid out. Investors may obtain the actual amount of entry and exit charges from their advisor or distributor. In certain cases you may pay less.

*The figure is based on expenses calculated at the end of June 2018

This figure may vary from year to year. It excludes performance fees and intermediary fees except entry and exit charges paid by the UCITS when buying or selling units and/or shares of other UCIs and investment funds.

PAST PERFORMANCE

Past annual performance for EdR SICAV – FINANCIAL BONDS K EUR shares in EUR (in %)



Launch of the share: August 2017

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

Performance calculations are made in euros with net dividends reinvested for the share and the index.

The R unit of the EdR Financial Bonds Fund was absorbed on 12/02/2019 by the K EUR share of the EdR SICAV – Financial Bonds Sub-fund. The absorbing sub-fund took on the investment restrictions and limits, as well as the risk profile of the absorbed Fund. Until 12/02/2019 (date of the merger), past performance corresponds to that of the R unit of the Absorbed Fund.

PRACTICAL INFORMATION

Custodian: EDMOND DE ROTHSCHILD (FRANCE)

Taxation: French tax law can have an impact on the investor's personal tax situation.

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Detailed information on the remuneration policy established by the management company, including a description of the method used to calculate remuneration and benefits, is available online at <http://www.edmond-de-rothschild.com/site/France/en/asset-management>. A written copy of the policy is available free of charge from the management company upon request.

EDMOND DE ROTHSCHILD ASSET MANAGEMENT (FRANCE)

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**EDMOND
DE ROTHSCHILD**

EdR SICAV – FINANCIAL BONDS, a sub-fund of the SICAV Edmond de Rothschild SICAV

Share: **N EUR** – ISIN: FR0011034560

UCITS subject to French law

managed by Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group

OBJECTIVES AND INVESTMENT POLICY

Management objective: The sub-fund's objective is to outperform the ICE BofAML Euro Financial Index over the recommended investment period through a portfolio exposed to bonds issued primarily by international financial institutions.

Benchmark index: ICE BofAML Euro Financial, net dividends reinvested

Investment policy: The manager will invest up to 100% of the portfolio's assets on a discretionary basis in bonds issued by French and/or international public or private financial institutions.

The manager may invest without restriction in any type of bond securities in this sector, in senior securities and subordinated securities, both dated and undated, at any level of subordination (Tier 1, Upper Tier 2 or Lower Tier 2). The selected securities may be Investment Grade (rating of BBB- or higher from Standard and Poor's or equivalent or a rating deemed equivalent by the management company) or High Yield (speculative securities with a long-term rating of BBB- or lower from Standard and Poor's or equivalent, or an equivalent internal rating from the management company) or unrated, up to 100% of the Sub-fund's net assets.

Senior securities are generally defined as being priorities compared to subordinated securities in the event of the default of an issuer. Subordinated securities usually include priority levels (in case of default) that are set out contractually in the offering prospectus.

The Sub-fund may invest in bonds of all levels of subordination and in convertible bonds and contingent convertible bonds (CoCos). There is the possibility, therefore, that these instruments may be converted into shares at the initiative of the regulator or in the event, for example, that the solvency ratio falls below the threshold that is generally contractually defined.

In the event that equities and bonds held in the portfolio are converted, the Sub-fund may temporarily hold shares up to the limit of 10% of its net assets and will proceed to sell them as soon as possible in the best interests of the shareholders.

The Sub-fund may invest up to 20% of its net assets in securities issued by financial companies domiciled in emerging countries, denominated in EUR, GBP, CHF, USD or JPY. Exposure to a currency other than the euro will, after hedging, be residual.

In the event that bonds held in the portfolio are converted into shares, up to 10% of the Sub-fund's net assets may be temporarily invested in equities, to be sold at the earliest opportunity.

In the event of unfavourable expectations in relation to the financial sector, the Sub-fund may hold negotiable debt securities, denominated in Euros, that are issued by private companies or governments and have a maximum maturity of 3 months.

With a view to achieving the management objective or hedging the assets, the manager may use financial contracts traded on regulated or over-the-counter markets (futures, options, swaps including credit derivatives, etc.), for up to 100% of net assets.

Modified duration: between 0 and 10.

The Sub-fund may use over-the-counter forward foreign exchange contracts in the form of total return swaps (TRS) on bonds, bond indices and/or bond baskets up to a limit of 100% of its net assets. The expected proportion of assets under management is 25%.

AMF classification: Bonds and other international debt securities

Recommended investment period: more than 3 years

Frequency of share buying or selling: Daily, with the exception of public holidays in France and days when the French markets are closed (official calendar of Euronext Paris S.A.), for all orders received by the transfer agent on each NAV calculation day before 12.30 p.m. on that day's net asset value.

Income allocation: Accumulation

Allocation of net realised gains: Accumulation

RISK AND REWARD PROFILE

Lower risk, Higher risk,
potentially lower return potentially higher return

1	2	3	4	5	6	7
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This rating system is based on the average fluctuations of the net asset value over the past five years, that is the scale of variation of the whole portfolio upwards and downwards. If the net asset value is less than 5 years old, the rating is determined by other regulatory calculation methods. Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The current category is neither a guarantee nor an objective. Category 1 does not signify a risk-free investment.

This UCI is rated as class 3, in line with the type of securities and geographic regions presented under the heading "Objectives and investment policy" as well as the currency of the share.

Significant risks not taken into account in this indicator:

Credit risk: risk that the issuer of the debt securities or money market securities may not be able to meet its obligations or that its credit rating may be downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant purchase/sale trends.

Risk linked to derivatives: the use of derivatives may cause a greater drop in the value of net assets than that of the markets it is invested in.

Counterparty risk: this is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of these risks may negatively impact the net asset value.

CHARGES

Charges and fees are paid to cover the operating costs of the UCITS, including the costs of marketing and distributing shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

Charges taken by the UCI over one year*

Ongoing charges, N EUR share	0.53 %
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Charges taken by the UCI in certain circumstances

Performance fee** Method: 20% per year of the outperformance compared to the benchmark, the ICE BofAML Euro Financial index.	0.07 %
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This is the maximum that might be taken out of your money before it is invested or paid out. Investors may obtain the actual amount of entry and exit charges from their advisor or distributor. In certain cases you may pay less.

*The figure is based on expenses calculated at the end of June 2018

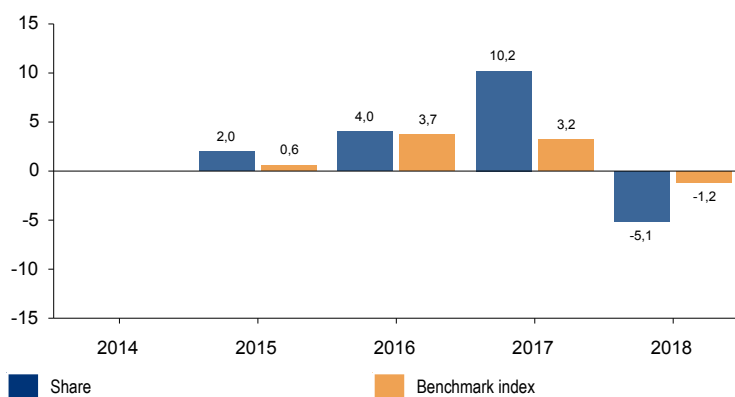
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** The figure corresponds to the performance fee payable after calculating the last net asset value of the reference period.

More detailed information on charges can be found under the "Charges and fees" heading in the prospectus, including, where applicable, information on performance fees and how they are calculated, and is available from the website www.edram.fr

PAST PERFORMANCE

Past annual performance of the EdR SICAV – FINANCIAL BONDS N EUR share in EUR (in %)



Launch of the share: September 2014

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

Performance calculations are made in euros with net dividends reinvested for the share and the index.

The S unit of the EdR Financial Bonds Fund was absorbed on 12/02/2019 by the N EUR share of the EdR SICAV – Financial Bonds Sub-fund. The absorbing sub-fund took on the investment restrictions and limits, as well as the risk profile of the absorbed Fund. Until 12/02/2019 (date of the merger), past performance corresponds to that of the S unit of the Absorbed Fund.

PRACTICAL INFORMATION

Custodian: EDMOND DE ROTHSCHILD (FRANCE)

Taxation: French tax law can have an impact on the investor's personal tax situation.

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EDMOND DE ROTHSCHILD ASSET MANAGEMENT (FRANCE)

47 Rue du Faubourg Saint-Honoré - 75401 Paris Cedex 08 - France

Telephone: 00 33 1 40 17 25 25

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This key investor information is accurate as at 12/09/2019.

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**EDMOND
DE ROTHSCHILD**

EdR SICAV – FINANCIAL BONDS, a sub-fund of the SICAV Edmond de Rothschild SICAV

Share: **NC EUR** – ISIN: FR0013233707

UCITS subject to French law

managed by Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group

OBJECTIVES AND INVESTMENT POLICY

Management objective: The sub-fund's objective is to outperform the ICE BofAML Euro Financial Index over the recommended investment period through a portfolio exposed to bonds issued primarily by international financial institutions.

Benchmark index: ICE BofAML Euro Financial, net dividends reinvested

Investment policy: The manager will invest up to 100% of the portfolio's assets on a discretionary basis in bonds issued by French and/or international public or private financial institutions.

The manager may invest without restriction in any type of bond securities in this sector, in senior securities and subordinated securities, both dated and undated, at any level of subordination (Tier 1, Upper Tier 2 or Lower Tier 2). The selected securities may be Investment Grade (rating of BBB- or higher from Standard and Poor's or equivalent or a rating deemed equivalent by the management company) or High Yield (speculative securities with a long-term rating of BBB- or lower from Standard and Poor's or equivalent, or an equivalent internal rating from the management company) or unrated, up to 100% of the Sub-fund's net assets.

Senior securities are generally defined as being priorities compared to subordinated securities in the event of the default of an issuer. Subordinated securities usually include priority levels (in case of default) that are set out contractually in the offering prospectus.

The Sub-fund may invest in bonds of all levels of subordination and in convertible bonds and contingent convertible bonds (CoCos). There is the possibility, therefore, that these instruments may be converted into shares at the initiative of the regulator or in the event, for example, that the solvency ratio falls below the threshold that is generally contractually defined.

In the event that equities and bonds held in the portfolio are converted, the Sub-fund may temporarily hold shares up to the limit of 10% of its net assets and will proceed to sell them as soon as possible in the best interests of the shareholders.

The Sub-fund may invest up to 20% of its net assets in securities issued by financial companies domiciled in emerging countries, denominated in EUR, GBP, CHF, USD or JPY. Exposure to a currency other than the euro will, after hedging, be residual.

In the event that bonds held in the portfolio are converted into shares, up to 10% of the Sub-fund's net assets may be temporarily invested in equities, to be sold at the earliest opportunity.

In the event of unfavourable expectations in relation to the financial sector, the Sub-fund may hold negotiable debt securities, denominated in Euros, that are issued by private companies or governments and have a maximum maturity of 3 months.

With a view to achieving the management objective or hedging the assets, the manager may use financial contracts traded on regulated or over-the-counter markets (futures, options, swaps including credit derivatives, etc.), for up to 100% of net assets.

Modified duration: between 0 and 10.

The Sub-fund may use over-the-counter forward foreign exchange contracts in the form of total return swaps (TRS) on bonds, bond indices and/or bond baskets up to a limit of 100% of its net assets. The expected proportion of assets under management is 25%.

AMF classification: Bonds and other international debt securities

Recommended investment period: more than 3 years

Frequency of share buying or selling: Daily, with the exception of public holidays in France and days when the French markets are closed (official calendar of Euronext Paris S.A.), for all orders received by the transfer agent on each NAV calculation day before 12.30 p.m. on that day's net asset value.

Income allocation: Accumulation

Allocation of net realised gains: Accumulation

RISK AND REWARD PROFILE

Lower risk, Higher risk,
potentially lower return potentially higher return

1	2	3	4	5	6	7
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This rating system is based on the average fluctuations of the net asset value over the past five years, that is the scale of variation of the whole portfolio upwards and downwards. If the net asset value is less than 5 years old, the rating is determined by other regulatory calculation methods. Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The current category is neither a guarantee nor an objective. Category 1 does not signify a risk-free investment.

This UCI is rated as class 3, in line with the type of securities and geographic regions presented under the heading "Objectives and investment policy" as well as the currency of the share.

Significant risks not taken into account in this indicator:

Credit risk: risk that the issuer of the debt securities or money market securities may not be able to meet its obligations or that its credit rating may be downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant purchase/sale trends.

Risk linked to derivatives: the use of derivatives may cause a greater drop in the value of net assets than that of the markets it is invested in.

Counterparty risk: this is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of these risks may negatively impact the net asset value.

CHARGES

Charges and fees are paid to cover the operating costs of the UCITS, including the costs of marketing and distributing shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

Charges taken by the UCI over one year*

Ongoing charges, NC EUR share	0.68 %
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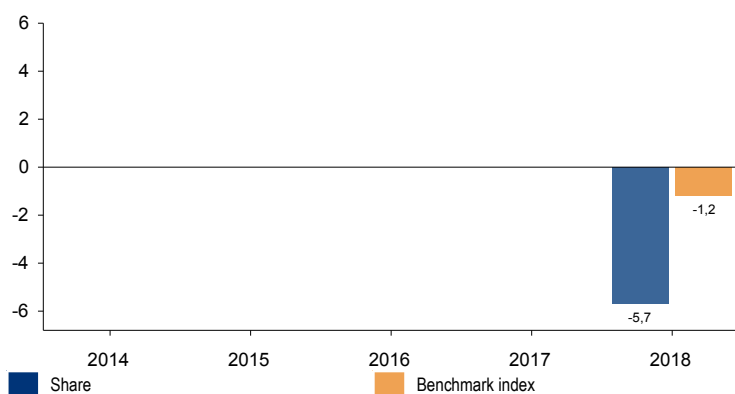
Charges taken by the UCI in certain circumstances

Performance fee	None
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More detailed information on charges can be found under the "Charges and fees" heading in the prospectus, including, where applicable, information on performance fees and how they are calculated, and is available from the website www.edram.fr

PAST PERFORMANCE

Past annual performance for EdR SICAV – FINANCIAL BONDS NC EUR shares in EUR (in %)



Launch of the share: June 2017

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

Performance calculations are made in euros with net dividends reinvested for the share and the index.

The SC unit of the EdR Financial Bonds Fund was absorbed on 12/02/2019 by the NC EUR share of the EdR SICAV – Financial Bonds Sub-fund. The absorbing sub-fund took on the investment restrictions and limits, as well as the risk profile of the absorbed Fund. Until 12/02/2019 (date of the merger), past performance corresponds to that of the SC unit of the Absorbed Fund.

PRACTICAL INFORMATION

Custodian: EDMOND DE ROTHSCHILD (FRANCE)

Taxation: French tax law can have an impact on the investor's personal tax situation.

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**EDMOND
DE ROTHSCHILD**

EdR SICAV – FINANCIAL BONDS, a sub-fund of the SICAV Edmond de Rothschild SICAV

Share: **OC EUR** – ISIN: FR0013292463

UCITS subject to French law

managed by Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group

OBJECTIVES AND INVESTMENT POLICY

Management objective: The sub-fund's objective is to outperform the ICE BofAML Euro Financial Index over the recommended investment period through a portfolio exposed to bonds issued primarily by international financial institutions.

Benchmark index: ICE BofAML Euro Financial, net dividends reinvested

Investment policy: The manager will invest up to 100% of the portfolio's assets on a discretionary basis in bonds issued by French and/or international public or private financial institutions.

The manager may invest without restriction in any type of bond securities in this sector, in senior securities and subordinated securities, both dated and undated, at any level of subordination (Tier 1, Upper Tier 2 or Lower Tier 2). The selected securities may be Investment Grade (rating of BBB- or higher from Standard and Poor's or equivalent or a rating deemed equivalent by the management company) or High Yield (speculative securities with a long-term rating of BBB- or lower from Standard and Poor's or equivalent, or an equivalent internal rating from the management company) or unrated, up to 100% of the Sub-fund's net assets.

Senior securities are generally defined as being priorities compared to subordinated securities in the event of the default of an issuer. Subordinated securities usually include priority levels (in case of default) that are set out contractually in the offering prospectus.

The Sub-fund may invest in bonds of all levels of subordination and in convertible bonds and contingent convertible bonds (CoCos). There is the possibility, therefore, that these instruments may be converted into shares at the initiative of the regulator or in the event, for example, that the solvency ratio falls below the threshold that is generally contractually defined.

In the event that equities and bonds held in the portfolio are converted, the Sub-fund may temporarily hold shares up to the limit of 10% of its net assets and will proceed to sell them as soon as possible in the best interests of the shareholders.

The Sub-fund may invest up to 20% of its net assets in securities issued by financial companies domiciled in emerging countries, denominated in EUR, GBP, CHF, USD or JPY. Exposure to a currency other than the euro will, after hedging, be residual.

In the event that bonds held in the portfolio are converted into shares, up to 10% of the Sub-fund's net assets may be temporarily invested in equities, to be sold at the earliest opportunity.

In the event of unfavourable expectations in relation to the financial sector, the Sub-fund may hold negotiable debt securities, denominated in Euros, that are issued by private companies or governments and have a maximum maturity of 3 months.

With a view to achieving the management objective or hedging the assets, the manager may use financial contracts traded on regulated or over-the-counter markets (futures, options, swaps including credit derivatives, etc.), for up to 100% of net assets.

Modified duration: between 0 and 10.

The Sub-fund may use over-the-counter forward foreign exchange contracts in the form of total return swaps (TRS) on bonds, bond indices and/or bond baskets up to a limit of 100% of its net assets. The expected proportion of assets under management is 25%.

AMF classification: Bonds and other international debt securities

Recommended investment period: more than 3 years

Frequency of share buying or selling: Daily, with the exception of public holidays in France and days when the French markets are closed (official calendar of Euronext Paris S.A.), for all orders received by the transfer agent on each NAV calculation day before 12.30 p.m. on that day's net asset value.

Allocation of income: Accumulation and/or distribution and/or carried forward

Allocation of net realised gains: Accumulation and/or Distribution and/or Carried forward

RISK AND REWARD PROFILE

Lower risk, Higher risk,
←—————→
 potentially lower return potentially higher return

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This rating system is based on the average fluctuations of the net asset value over the past five years, that is the scale of variation of the whole portfolio upwards and downwards. If the net asset value is less than 5 years old, the rating is determined by other regulatory calculation methods. Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The current category is neither a guarantee nor an objective. Category 1 does not signify a risk-free investment.

This UCI is rated as class 3, in line with the type of securities and geographic regions presented under the heading "Objectives and investment policy" as well as the currency of the share.

Significant risks not taken into account in this indicator:

Credit risk: risk that the issuer of the debt securities or money market securities may not be able to meet its obligations or that its credit rating may be downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant purchase/sale trends.

Risk linked to derivatives: the use of derivatives may cause a greater drop in the value of net assets than that of the markets it is invested in.

Counterparty risk: this is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of these risks may negatively impact the net asset value.

CHARGES

Charges and fees are paid to cover the operating costs of the UCITS, including the costs of marketing and distributing shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

Charges taken by the UCI over one year*

Ongoing charges, OC EUR share	0.68 %
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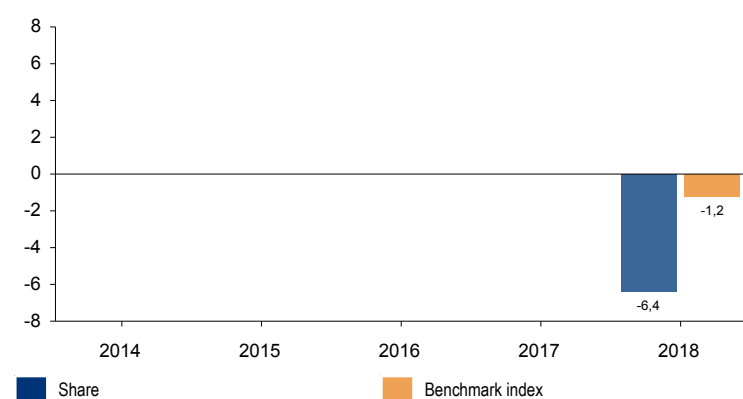
Charges taken by the UCI in certain circumstances

Performance fee	None
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More detailed information on charges can be found under the "Charges and fees" heading in the prospectus, including, where applicable, information on performance fees and how they are calculated, and is available from the website www.edram.fr

PAST PERFORMANCE

Past annual performance for EdR SICAV – FINANCIAL BONDS OC EUR shares in EUR (in %)



Launch of the share: December 2017

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

Performance calculations are made in euros with net dividends reinvested for the share and the index.

The SD unit of the EdR Financial Bonds Fund was absorbed on 12/02/2019 by the OC EUR share of the EdR SICAV – Financial Bonds Sub-fund. The absorbing sub-fund took on the investment restrictions and limits, as well as the risk profile of the absorbed Fund. Until 12/02/2019 (date of the merger), past performance corresponds to that of the SD unit of the Absorbed Fund.

PRACTICAL INFORMATION

Custodian: EDMOND DE ROTHSCHILD (FRANCE)

Taxation: French tax law can have an impact on the investor's personal tax situation.

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**EDMOND
DE ROTHSCHILD**

EdR SICAV – FINANCIAL BONDS, a sub-fund of the SICAV Edmond de Rothschild SICAV

Share: **R EUR** – ISIN: FR0013287596

UCITS subject to French law

managed by Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group

OBJECTIVES AND INVESTMENT POLICY

Management objective: The sub-fund's objective is to outperform the ICE BofAML Euro Financial Index over the recommended investment period through a portfolio exposed to bonds issued primarily by international financial institutions.

Benchmark index: ICE BofAML Euro Financial, net dividends reinvested

Investment policy: The manager will invest up to 100% of the portfolio's assets on a discretionary basis in bonds issued by French and/or international public or private financial institutions.

The manager may invest without restriction in any type of bond securities in this sector, in senior securities and subordinated securities, both dated and undated, at any level of subordination (Tier 1, Upper Tier 2 or Lower Tier 2). The selected securities may be Investment Grade (rating of BBB- or higher from Standard and Poor's or equivalent or a rating deemed equivalent by the management company) or High Yield (speculative securities with a long-term rating of BBB- or lower from Standard and Poor's or equivalent, or an equivalent internal rating from the management company) or unrated, up to 100% of the Sub-fund's net assets.

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In the event that equities and bonds held in the portfolio are converted, the Sub-fund may temporarily hold shares up to the limit of 10% of its net assets and will proceed to sell them as soon as possible in the best interests of the shareholders.

The Sub-fund may invest up to 20% of its net assets in securities issued by financial companies domiciled in emerging countries, denominated in EUR, GBP, CHF, USD or JPY. Exposure to a currency other than the euro will, after hedging, be residual.

In the event that bonds held in the portfolio are converted into shares, up to 10% of the Sub-fund's net assets may be temporarily invested in equities, to be sold at the earliest opportunity.

In the event of unfavourable expectations in relation to the financial sector, the Sub-fund may hold negotiable debt securities, denominated in Euros, that are issued by private companies or governments and have a maximum maturity of 3 months.

With a view to achieving the management objective or hedging the assets, the manager may use financial contracts traded on regulated or over-the-counter markets (futures, options, swaps including credit derivatives, etc.), for up to 100% of net assets.

Modified duration: between 0 and 10.

The Sub-fund may use over-the-counter forward foreign exchange contracts in the form of total return swaps (TRS) on bonds, bond indices and/or bond baskets up to a limit of 100% of its net assets. The expected proportion of assets under management is 25%.

AMF classification: Bonds and other international debt securities

Recommended investment period: more than 3 years

Frequency of share buying or selling: Daily, with the exception of public holidays in France and days when the French markets are closed (official calendar of Euronext Paris S.A.), for all orders received by the transfer agent on each NAV calculation day before 12.30 p.m. on that day's net asset value.

Income allocation: Accumulation

Allocation of net realised gains: Accumulation

RISK AND REWARD PROFILE

Lower risk, Higher risk,
potentially lower return potentially higher return

1	2	3	4	5	6	7
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This rating system is based on the average fluctuations of the net asset value over the past five years, that is the scale of variation of the whole portfolio upwards and downwards. If the net asset value is less than 5 years old, the rating is determined by other regulatory calculation methods. Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The current category is neither a guarantee nor an objective. Category 1 does not signify a risk-free investment.

This UCI is rated as class 3, in line with the type of securities and geographic regions presented under the heading "Objectives and investment policy" as well as the currency of the share.

Significant risks not taken into account in this indicator:

Credit risk: risk that the issuer of the debt securities or money market securities may not be able to meet its obligations or that its credit rating may be downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant purchase/sale trends.

Risk linked to derivatives: the use of derivatives may cause a greater drop in the value of net assets than that of the markets it is invested in.

Counterparty risk: this is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of these risks may negatively impact the net asset value.

CHARGES

Charges and fees are paid to cover the operating costs of the UCITS, including the costs of marketing and distributing shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	1.00%
Exit charge	0.00%

Charges taken by the UCI over one year*

Ongoing charges, R EUR share	1.53 %
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Charges taken by the UCI in certain circumstances

Performance fee** Method: 20% per year of the outperformance compared to the benchmark, the ICE BofAML Euro Financial index.	0.00 %
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This is the maximum that might be taken out of your money before it is invested or paid out. Investors may obtain the actual amount of entry and exit charges from their advisor or distributor. In certain cases you may pay less.

*The figure is based on expenses calculated at the end of June 2018

This figure may vary from year to year. It excludes performance fees and intermediary fees except entry and exit charges paid by the UCITS when buying or selling units and/or shares of other UCIs and investment funds.

** The figure corresponds to the performance fee payable after calculating the last net asset value of the reference period.

More detailed information on charges can be found under the "Charges and fees" heading in the prospectus, including, where applicable, information on performance fees and how they are calculated, and is available from the website www.edram.fr

PAST PERFORMANCE

Regulations state that only subscribed shares with a past performance history of greater than 12 months can be shown.

Launch of the share: August 2018

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

Performance calculations are made in euros with net dividends reinvested for the share and the index.

The E unit of the EdR Financial Bonds Fund was absorbed on 12/02/2019 by the R EUR share of the EdR SICAV – Financial Bonds Sub-fund. The absorbing sub-fund took on the investment restrictions and limits, as well as the risk profile of the absorbed Fund. Until 12/02/2019 (date of the merger), past performance corresponds to that of the E unit of the Absorbed Fund.

PRACTICAL INFORMATION

Custodian: EDMOND DE ROTHSCHILD (FRANCE)

Taxation: French tax law can have an impact on the investor's personal tax situation.

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