



**EDMOND
DE ROTHSCHILD**

EDMOND DE ROTHSCHILD CREDIT VERY SHORT TERM A-EUR / B- EUR



MONEY MARKET FUND

FUND SIZE : EUR 2,615.79 mil.

All investors

Risk Indicator (SRI)



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

Administrative information

- Inception date :** 20/08/1987
- Legal form :** FCP
- Recommended investment period :** Between 3 and 6 months
- Fund domicile :** France
- Management Company :** Edmond de Rothschild Asset Management (France)
- Portfolio manager by delegation :** Ofi Invest Asset Management
- Valuation :** Daily
- Administration :** CACEIS Fund Admin.
- Decimised :** 3 decimals
- Depository :** CACEIS Bank France
- Initial minimum subscription :** 1 Share
- Subscription & Redemption conditions :** Daily before 12H on day's net asset value

Information by Unit

	A - EUR	B - EUR
Net asset value (EUR) :	137.10	146.87
Share issue date :	20/08/1987	27/10/2008
ISIN code :	FR0010027623	FR0010672055
Bloomberg code :	MCLCIII FP	SHMONED FP
Distribution :	Accumulation	Distribution
Latest coupon :	-	4.16 on the 09/04/2026

Annual expense ratio **

	A - EUR	B - EUR
Ongoing fees :	0.24%	0.24%
Management fees :	0.18%	0.18%
Other fees :	0.06%	0.06%
Outperformance fees :	no	no
Entry charge maximum :	0.40%	0.40%
Exit charge maximum :	no	no
Transaction fees :	0.08%	0.08%

Transaction fees are not collected by the management company. They are calculated on the date of the last financial year.

** Expenses: not all expenses are included, please refer to the KID/prospectus for more details. For definitions of expenses, please refer to the DEFINITIONS AND METHODOLOGIES.

Fund Managers

Daniel BERNARDO, Sophie LABIGNE, Justine PETRONIO

The portfolio managers presented in this document may not be the same over the entire life of the product.

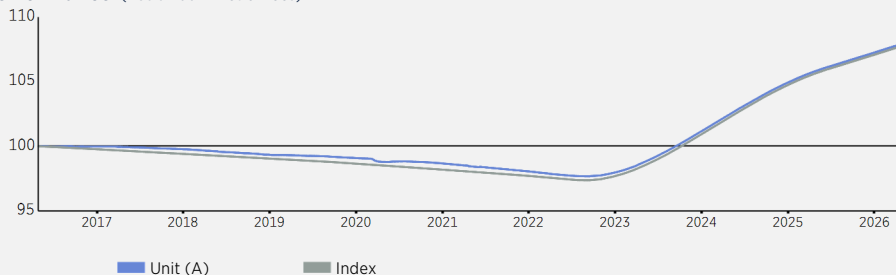
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INVESTMENT OBJECTIVE

The UCITS's management objective is to deliver regular growth and outperform its benchmarks over a recommended investment horizon of between 3 and 6 months (after deduction of management fees). The benchmark for eurodenominated units is the capitalised ESTR index, and for USD-denominated units, the capitalised SOFR index. To achieve the objective, the fund will invest in money markets, incorporating ESG criteria when selecting and analysing the securities held in the fund. In an environment marked by very low interest rates on the money market, the UCITS's net asset value may fall and, consequently, exhibit irregular growth.

PERFORMANCES

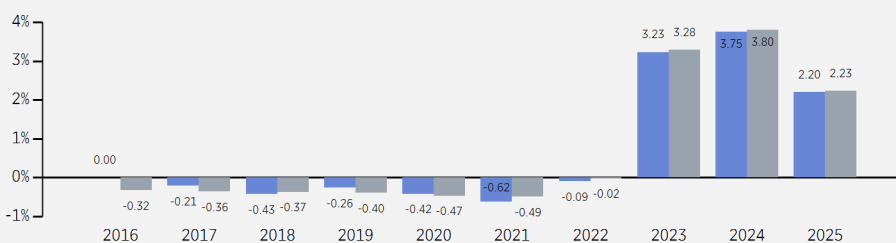
Performance (Basis 100 - Net of fees)



Benchmark (Index): ESTR Comp Index

The benchmark has changed since this product was created. The performance data for the benchmark has been chain-linked in order to take the successive changes into account.

Calendar year performances (Net of fees)



Rolling performance as of 29 April 2026 (Net of fees)

	1 month	YTD	1 year	3 years	5 years	10 years	Since inception
Cumulative Unit (A)	0.16	0.65	1.99	9.31	9.63	7.93	187.78
Cumulative Index	0.16	0.65	2.00	9.44	9.92	7.76	243.24
Annualized Unit (A)				3.01	1.85	0.77	2.77
Annualized Index				3.05	1.91	0.75	3.24

Statistics (Rolling periods)

	1 year	3 years	5 years	Since 20/08/1987 (month. perf.)	
Volatility of the unit (%)	0.02	0.24	0.49	% of positive performances	
Volatility of the index (%)	0.02	0.25	0.49	77.54	
Tracking error (%)	0.02	0.02	0.03	Minimum return (%)	
Sharpe ratio of the unit	1.44	0.21	0.01	-5.94	
Sharpe ratio of the index	2.28	0.36	0.12	Maximum return (%)	
Information ratio	-0.77	-2.09	-1.80	1.42	
Alpha	0.00	0.00	-0.01	Unit (A)	
Beta	0.93	0.97	1.01	-5.94	
R2	0.61	0.99	1.00	Index	
Correlation	0.78	1.00	1.00	-2.83	
				Payback period	
				193 day(s)	
				300 day(s)	

Not weekly for periods of less than 2 years and not monthly over 2 years.

Actuarial data (weighted averages) Calculated in the fund's currency, which may differ from the share's currency.

Yield (1)	Spread	Maturity (2)	Duration	Modified Duration	Coupon	Rating (2/3)
2.02	1.66	0.39	0.01	0.14	1.65	A+

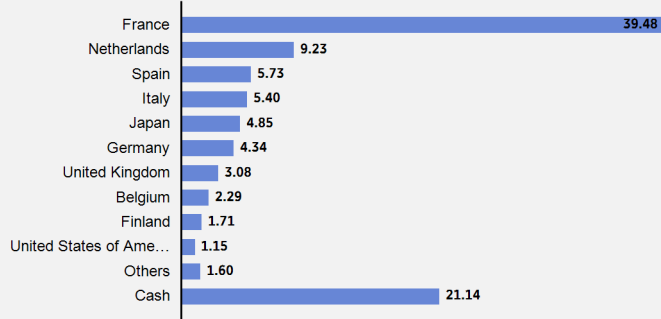
(1) The lowest of the two actuarial rates (call and maturity) - The actuarial yield includes interest rate derivatives

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

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

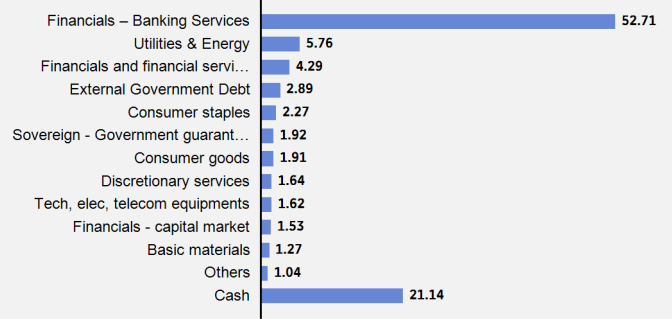
Country breakdown (excluding derivatives)

(Basis 100) (% of Net Assets)



Sector breakdown (excluding derivatives)

(Basis 100) (% of Net Assets)



Rating breakdown

	% of Net Assets
AAA	9.24
AA	6.46
A	53.55
BBB	18.27
Non Rated	12.48

Ratings source: Second best (S&P, Moody's, Fitch) Long-term credit rating

Breakdown by maturity to next call (excluding derivatives)

	% of Net Assets
< 3 months	50.16
3 - 6 months	12.41
6 months - 1 year	35.92
1 - 3 years	1.51

Breakdown by instrument type

	% of Net Assets
Fixed rates	55.01
Floating Rates	23.80
Money Market Fund UCITS	9.26
Interest Rate Swaps	0.06
Cash	11.87

Top holdings (excluding monetary assets)

10 Main holdings (Number of holdings : 145)

	Rating	Yield	Expo (%NA)	Parent
EURO NTT FINANCE UK LTD 18/05/2026	NR	2.21	1.72	Nippon Telegraph & Telephone
EURO LLOYDS BANK CORPORATE MARKETS PLC 18/06/2026	A+	2.09	1.17	Lloyds Banking Group PLC
EURO BPCE SA 22/07/2026	A	2.22	1.17	Groupe BPCE
EURO BPCE SA 22/05/2026	A	2.02	1.17	Groupe BPCE
NEUCP AGENCE CENTRALE DES ORGANISMES DE 29/06/2026	NR	2.21	1.16	French Republic
NEUCP AGENCE CENTRALE DES ORGANISMES DE 25/06/2026	NR	2.20	1.15	French Republic
NEUCP FINANCIERE AGACHE SA 15/05/2026	NR	2.13	1.15	Groupe Arnault
NWG 0 1/8 06/18/26	A+	2.29	1.14	NatWest Group PLC
NEUCP AXA BANQUE S.A. 23/06/2026	AA-	2.15	1.14	AXA SA
EURO KBC BANK NV 24/06/2026	A+	2.20	1.14	KBC Groep NV
Total			12.11	



Art. 8 SFDR Classification

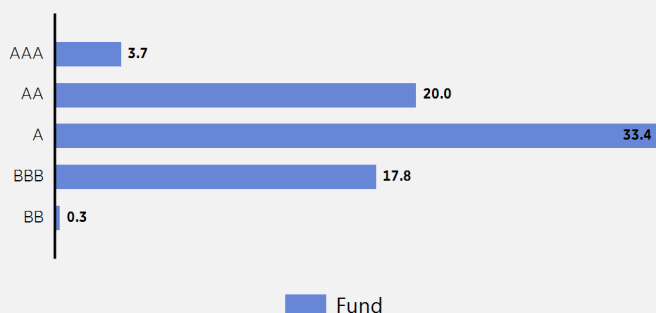
- Exclusion
- SRI Label
- Best-in Universe
- Best-in Class



Sustainable investment	Minimum commitment (%)	20.00
	Current proportion (%)	71.44

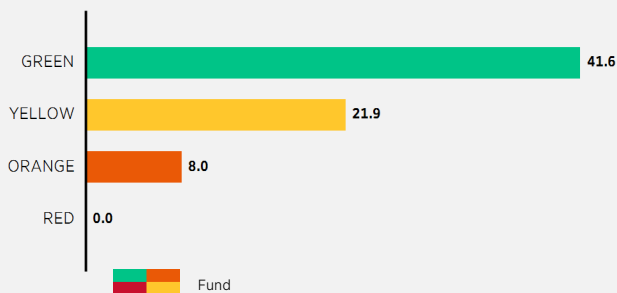
Please refer to the responsible investment policy available in English at the address [https://am.edmond-de-rothschild.com, page "Sustainability/ Resources"](https://am.edmond-de-rothschild.com, page 'Sustainability/ Resources').

Breakdown by ESG rating (Weight in %)



ESG rating: source EdRAM/MSCI; translation of the ESG score into an ESG rating on a scale from AAA (best) to C (worst).

Breakdown by Controversy (Weight in %)



Source MSCI; red: very severe controversy(ies); orange: severe controversy(ies); yellow: significant controversy(ies), green: no major controversy(ies).

Climate alignment (°C)

Fund	2.42
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Climate alignment (°C): the global warming trajectory (°C) of each company in the portfolio based on its carbon footprint (scopes 1, 2 and 3*), the efforts undertaken to reduce it and the strategy announced to contribute to the fight against global warming. The trajectory is derived from the individual company's performance compared to a warming trajectory of the global economy of 1.5°C. The trajectories of the companies in the portfolio are then aggregated. Ratios as of 31/03/2026.

GHG emissions intensity (scopes 1 and 2)

Fund	10.59	Coverage	71.22%
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Source : Carbon4 Finance ; Greenhouse gases (GHG) emissions intensity scopes 1 and 2* tons CO2 per million Euros invested. Ratios as of 31/03/2026.

GHG emissions intensity (scopes 1, 2 and 3)

Fund	128.37	Coverage	71.70%
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Source : Carbon4 Finance ; GHG emissions intensity scopes 1,2 and 3* tons CO2 per million Euros invested. Ratios as of 31/03/2026.

*Scope 1: direct emissions from resources owned and controlled by the company / Scope 2: indirect emissions from the production of energy purchased / Scope 3: all indirect emissions that are related to the company's operations and not included in Scope 2 **Avoided emissions are the difference between the GHG emissions intensity and a reference scenario. ***Reduced emissions are the emissions resulting from the entity's own efficiency improvements, calculated as the company's current GHG emissions intensity compared to the same metrics 5 years ago.

ESG Rating



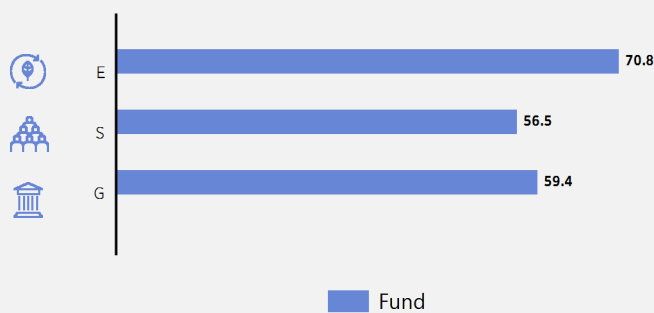
ESG Score

Coverage

ESG score: source EdRAM/MSCI; ESG score on a scale from 0 (worst score) to 100 (best score). ESG rating: source EdRAM/MSCI; translation of the ESG score into an ESG rating on a scale from AAA (best) to C (worst).

ESG Score by pillar

Coverage Fund: 94.9%



Source: EdRAM/MSCI; E, S and G scores on a scale from 0 (worst score) to 100 (best score).

Top ESG Scores

5 Main issuers

Issuer	ESG Score	Expo (%NA)
BPI GROUPE SA	78.0	1.55
VERENINGING ACHMEA	75.0	2.12
TERNA RETE ELETTRICA NAZIONALE	71.0	0.38
VISA INC	70.0	0.39
DNB BANK ASA	69.0	0.10
Total		4.53

ESG score: source EdRAM/MSCI; ESG score on a scale from 0 (worst score) to 100 (best score).

Top GHG emissions intensity (scopes 1, 2 and 3)

5 Worst performers

Issuer	GHG emissions intensity	Expo (%NA)
DNB BANK ASA	188.8	0.10
NATWEST GROUP PLC	188.7	1.14
SVENSKA HANDELSBANKEN AB	188.6	0.74
ABN AMRO BANK NV	188.5	1.86
CANADIAN IMPERIAL BANK OF COMM	188.5	0.17
Total		4.01

Source : Carbon4 Finance ; GHG emissions intensity scopes 1,2 and 3* tons CO2 per million Euros invested. Ratios as of 31/03/2026.

Top GHG emissions intensity savings (scopes 1, 2 and 3)

5 Best performers

Issuer	GHG emissions intensity savings	Expo (%NA)
ELECTRICITE DE FRANCE SA	-212.4	0.09
ENGIE SA	-73.2	1.53
VEOLIA ENVIRONNEMENT SA	-64.5	2.65
TYCO INTERNATIONAL PLC	-35.3	0.76
ENEL SPA	-32.0	1.10
Total		6.14

Source : Carbon4 Finance ; GHG emissions intensity savings tons CO2 per million Euros invested; emissions saved being the sum of avoided emissions** and reduced emissions***. Emissions savings are "virtual" emissions that would exist unless the company had actively tried to decrease them. They are expressed as "negative emissions"; the lower the figure, the higher the emissions intensity savings. Ratios as of 31/03/2026.

EXPOSURE TO THE SUSTAINABLE DEVELOPMENT GOALS (SDGS)



Source: MSCI/EdRAM; Exposure to the 17 United Nations Sustainable Development Goals. Net activation (sum of positive and negative activations) of securities as a % of assets of the fund or index. Exposure is defined as the opportunity for each company to make a positive contribution to the achievement of the SDGs, through the products and services they offer and through their business practices.

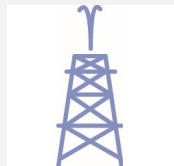
Biodiversity data



Biodiversity impact intensity (in MSAppb* per €bn invested)

Fund	34.95
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Source Carbon4 Finance: MSAppb* (mean species abundance, parts per billion euros invested or revenue) expresses the average relative abundance of original species compared to their abundance in pristine ecosystems. This indicator is the result of mathematical transformations, with the MSA scaled down. Km2 with 1 MSA.km2 lost, equivalent to the total concrete development of 1 km2 of pristine natural area.



Estimated percentage of operations in business sectors with a high potential for disturbing land and marine areas

Fund	0.00
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Source: MSCI, % of assets of the fund or index



Estimated percentage of operations located in areas with highly fragile ecosystems

Fund	7.18
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Source: MSCI, % of assets of the fund or index

HISTORICAL DATA

Benchmark modification history since 10 years

Date

From 15/12/2021	ESTR Comp Index
as of 29/04/2016	Eonia Capitalised (EUR)

RISKS

The risks listed below are not exhaustive (Please refer to the prospectus for more details):

Discretionary management risk

The discretionary management style is based on anticipating trends in the various markets (equities, bonds, money market, commodities and currencies). There is a risk that the sub-fund may not be invested in the best-performing markets at all times. The Sub-funds performance may therefore be lower than the investment objective, and a drop in its net asset value may lead to negative performance.

Risk linked to financial and counterparty contracts

The use of financial contracts may entail the risk of a sharper, more abrupt fall in the net asset value than in the markets in which the sub-fund invests. Counterparty risk results from this sub-fund's use of financial contracts traded on over-the-counter markets and/or of temporary purchases and sales of securities. Such transactions potentially expose the sub-fund to the risk of one of its counterparties defaulting and to a possible decrease in its net asset value.

Credit risk

The main risk linked to debt securities and/or money market instruments such as treasury bills (BTFs and BTANs) or short-term negotiable securities is that of issuer default, due either to the non-payment of interest and/or the non-repayment of capital. Credit risk is also associated with the downgrading of an issuer. Unitholders are reminded that the net asset value of the UCITS is likely to fall if a total loss is recorded on a financial instrument following default by an issuer. The inclusion of debt securities in the portfolio, whether directly or through UCIs, exposes the UCITS to the effects of variations in credit quality.

Interest rate risk

The exposure to interest rate products (debt securities and money market instruments) makes the Sub-fund sensitive to interest rate fluctuations. Interest rate risk might result in a fall in the value of the security and thus the net asset value of the Sub-fund in the event of a change in the yield curve.

Inflation risk

The sub-fund will be exposed to risks linked to inflation, i.e. an overall rise in prices. The level of inflation affects changes in interest rates and therefore money market instruments.

Capital risk

The Sub-fund does not guarantee or protect the capital invested, so investors may not recover the full amount of the capital they initially invested, even if they retain the shares for the duration of the recommended investment period.

DEFINITIONS AND METHODOLOGIES

The definitions and methodologies below are not exhaustive and are available in more detail at https://medianet.edmond-de-rothschild.fr/edram/pdf/Methodology_en.pdf and if applicable at <https://funds.edram.com/> in the fund's downloadable documentation.

Volatility : The volatility of a security is the difference between performance and average performance and therefore makes it possible to gauge the consistency of performance obtained. It comprises a measure of risk. If this is zero, the individual performances are identical. The higher it is, the greater the difference between individual performances.

Tracking error : The tracking error (available if the fund has a benchmark index) shows the volatility of a fund's relative performance against that of its benchmark. It shows the difference between performances and their average and so makes it possible to gauge the consistency of relative performance. The lower the tracking error, the closer the fund's performance is to that of its benchmark.

Alpha : The alpha (available if the fund has a benchmark index) corresponds to the fund's average performance. More specifically, it measures the fund managers' added value while cancelling out market influence, which cannot be controlled. This measure is expressed as a percentage.

Sharpe ratio : The Sharpe ratio shows the fund's outperformance against a zero-risk interest rate, adjusted for fund volatility.

Transaction fees : Transaction costs represent the cost of buying and selling the underlying investments for this Product. The actual amount will vary depending on the volumes bought and sold. They remunerate the financial intermediaries involved in the chain of placing and processing orders on the market. This fee is not collected by the management company.

Management fees and other fees : Ongoing charges represent the costs we incur each year in managing this Product. This percentage is based on the actual costs of the previous year. They remunerate all parties involved in the financial and administrative management of the fund. They include, on the one hand, financial management fees and, on the other hand, other fees (operating expenses, other administrative costs, costs incurred as a result of holding collective investment undertakings (CIUs), as well as interest expenses).

Outperformance fees : Performance fees reward the financial management for its ability to generate outperformance. They are calculated by comparing the performance of the Product's share with that of an indexed reference asset, over the relevant calculation period. This fee is payable even in the event of a decrease in the Net Asset Value, as long as this decrease is less than that of the benchmark index. The calculation method is described in the prospectus.

PRODUCT DISCLAIMER

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Global Distributor : Edmond de Rothschild Asset Management (France)

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Investors must consider all the characteristics or objectives of this product, including sustainability aspects (if applicable), before investing. In addition, investors should read the prospectus, the Key Information Document (KID) and/or any other document required by local regulations, which is provided prior to any subscription and is available in English and/or French and/or any official language on the website <https://funds.edram.com> or free of charge on request.

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Representative and paying agent: Edmond de Rothschild (Suisse) S.A. 18, rue de Hesse, 1204 Geneva, Suisse.

Spain: EdR Credit Very Short Term is registered with the CNMV under number 1489.

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