



EDMOND
DE ROTHSCHILD

EDMOND DE ROTHSCHILD CREDIT VERY SHORT TERM

EXTRA-FINANCIAL PERFORMANCE REPORT 2025

MARKETING COMMUNICATION: This is a marketing communication. Please refer to the UCITS prospectus and the Key Investor Information Document before making any final investment decision.



PRESENTATION OF THE FUND

KEY POINTS

1. The fund has obtained the SRI¹ label and is aligned with PAB² exclusions

2. A strategy invested in money market instruments and debt securities with a residual maturity of less than 397 days

3. Recognised proprietary ESG³ research

4. A dual approach combining robust financial fundamentals and a clear vision of sustainability

RESPONSIBLE INVESTMENT IN EURO-DENOMINATED BONDS AND MONEY MARKET INSTRUMENTS

Edmond de Rothschild Credit Very Short Term is a money market fund, whose objective is to outperform €STR, while implementing a rigorous SRI approach.

OFI INVEST ASSET MANAGEMENT became the delegated investment manager of the fund on 17 June 2025.

Money market portfolio with access to a broad investment universe and rigorous credit risk management.

Our areas of differentiation

- ▶ A portfolio of bonds and money market instruments, primarily investment grade
- ▶ Opportunistic management on credit and yield curve with a maximum rate duration (WAL⁽⁴⁾) at 12 months and a maximum rate sensitivity (WAM⁽⁵⁾) at 6 months
- ▶ Rigorous management of liquidity risks in order to guarantee liquidity needs and optimise the risk-return ratio.
- ▶ A *Best in Universe*⁶ ESG approach

Interdisciplinary analysis of issuers

- ▶ Conviction-driven management: combining financial and extra-financial analysis
- ▶ An RI team, which has developed its own ESG analysis process
- ▶ A Credit team with a strong track record in issuer selection

1. The SRI label is a tool for selecting responsible and sustainable investments. Created and supported by the French Ministry of Finance, the label aims to make socially responsible investment (SRI) products more visible to investors in France and Europe. 2. The PAB exclusions correspond to the sectoral and issuer exclusions set out in Regulation (EU) 2019/2089 for Paris-Aligned Benchmark climate indices, in particular the exclusion of companies with high exposure to thermal coal, unconventional oil and gas, high-carbon electricity production, as well as controversial activities (controversial weapons, serious violations of the United Nations Global Compact). 3. ESG: Environmental, Social and Governance criteria 4. Weighted Average Life: the average remaining time to the legal maturity of the instruments, assuming repayment of principal at that date. 5. Weighted Average Maturity: the average remaining time to the next interest rate reset or maturity of all securities held by the UCITS. 6. Best in Universe: this approach gives preference to companies with the highest extra-financial ratings, regardless of their sector of activity.

2025 KEY HIGHLIGHTS



+2,20 %
Net performance
institutional share VS
+2.23% for the index¹



€2.38 billion in assets
under management as
of 30/12/2025



Carbon Footprint²:
128.84
vs index 508.53



6,60
ESG Score³
vs 6.18 for the index



Percentage of independent board
members⁴
75.85 vs index 58.35

Funds
labelled⁵ &
Article 8 SFDR



Past performance and volatility are not reliable indicators of future performance and volatility. They may change over time.

Data as of 31/12/2025 . Source: EdRAM (France), Part I EUR, 1, The €STR (Euro Short Term Rate) capitalised 2. Source: MSCI - PAI 2 - Tonnes of CO2 per million euros invested (Scopes 1, 2 and 3 divided by EVIC) 3. Source: Ofi Invest AM, the ESG score is established on a scale of 0 to 10, with 10 being the best score. 4. Source: MSCI 5. The SRI label is a tool for choosing responsible and sustainable investments. Created and supported by the French Ministry of Finance, the label aims to make socially responsible investment (SRI) products more visible to investors in France and Europe.

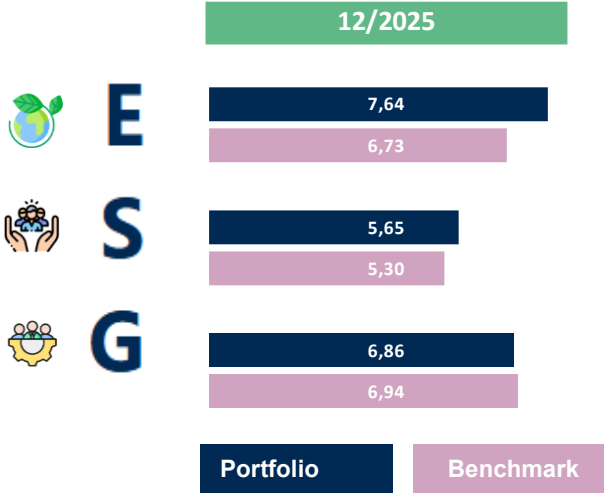
The results obtained for the EdR Credit Very Short Term portfolio are summarised in the following table:

ESG Indicators	EdR Credit Very Short Term	Universe	
ESG rating (coverage rate)	6,60 (90,01%)	6,18 (88,09%)	✓
SOCIAL IMPACT INDICATORS			
PAI 13.1 - Gender diversity on the Board of Directors (coverage rate)	0,433 (93,1%)	0,370 (85,4%)	✓
ENVIRONMENTAL IMPACT INDICATORS			
PAI 2.1 Scope 1+2+3 emissions/EVIC (Teq CO ₂ /million EUR) (coverage rate)	128,8 (89,8%)	508,5% (84,6%)	✓
GOVERNANCE MONITORING INDICATOR			
Percentage of independent Board members (coverage rates)	75,85 (100%)	58,35 (83,9%)	✓
HUMAN RIGHTS MONITORING INDICATOR			
PAI OPT SOC 14.1 Number of severe human rights incidents (coverage rate)	0,03 (93,1%)	0,0 (84,6%)	-

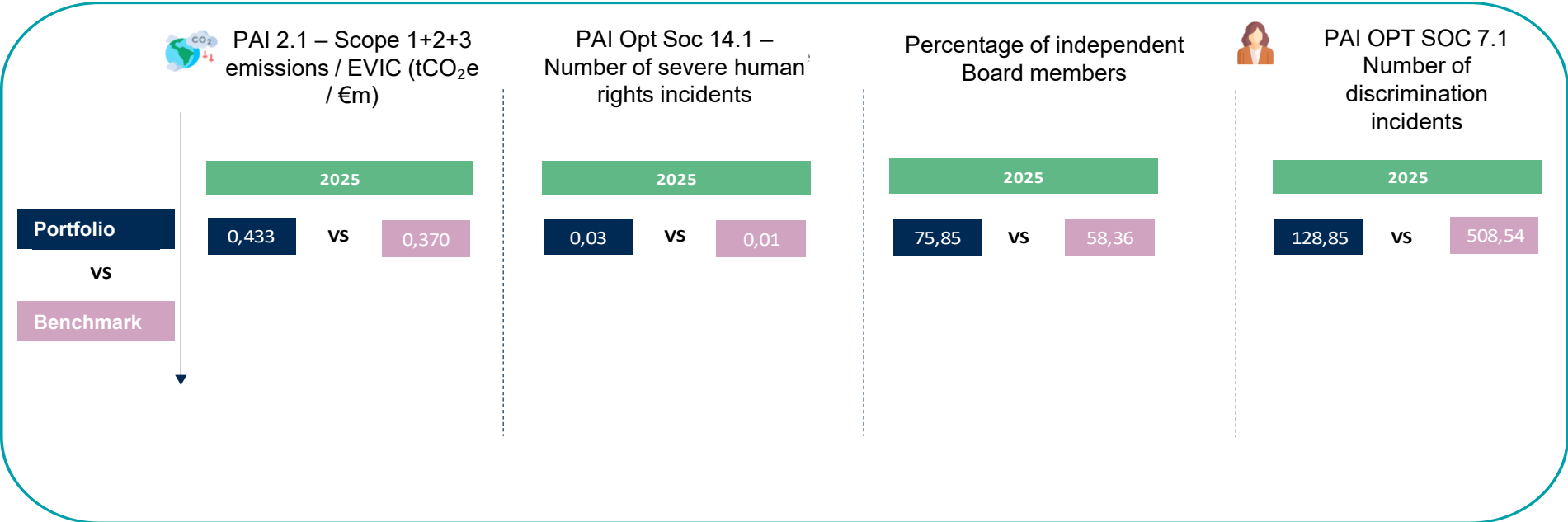
* These indicators are defined on page 11.

Data as of 31/12/2025 Source: Edmond de Rothschild Asset Management. (France), Ofi Invest AM, MSCI, Sustainalytics.

Evolution of ESG scores



Evolution of ESG indicators



Data as of 31/12/2025 Source: Edmond de Rothschild Asset Management. (France), Ofi Invest AM, MSCI, Sustainalytics.

Reporting of the principal adverse impacts on sustainability factors

Data as of 31/12/2025	Portfolio		Universe	
	Value	Coverage	Value	Coverage
01.1 Scope 1 GHG emissions	23 574,49	90%	2 845 886,75	85,2%
01.2 Scope 2 GHG emissions	5 609,86	90%	646 607,08	85%
01.3 Scope 3 GHG emissions	181 467,88	90%	30 208 930,82	85%
01.4 Total GHG emissions	210 652,23	90%	33 704 178,06	85%
02. Carbon footprint	128,85	90%	508,54	85%
03. GHG intensity of investee companies	401,17	90%	804,56	85%
04. Exposure to companies active in the fossil fuel sector	11,52%	93%	12,22%	86%
05.7 Share of non-renewable energy consumed	46,56%	90%	57,75%	80%
05.8 Share of non-renewable energy produced	32,35%	24%	17,89%	44%
06. Energy Intensity by Climate-High Sector	14,00%	93%	58,10%	84%
07. Activities that negatively affect biodiversity-sensitive areas	0,00%	90%	3,29%	81%
08. Releases to water	1 343,45	7%	22 232,08	7%
09. Ratio of hazardous waste to radioactive waste	1 691,65	27%	481 360,08	42%
10. Violations of the principles of the UN Global Compact and the OECD Guidelines for Multinational Enterprises	0,00%	99%	0,74%	87%
11. Lack of processes and compliance mechanisms to monitor compliance with the principles of the UN Global Compact and the OECD Guidelines for Multinational Enterprises	39,20%	91%	39,45%	83%
12. Unadjusted gender pay gap	16,24%	55%	16,14%	41%
13. Gender diversity in governance bodies	43,31%	93%	37,04%	85%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons or biological weapons)	0,00%	99%	0,00%	100%

All PAIs are defined in [Commission Delegated Regulation \(EU\) 2022/1288 of 6 April 2022 supplementing Regulation \(EU\) 2019/2088](#)

DIALOGUE AND ENGAGEMENT

The Engagement Policy¹ is an integral component of our activity as a responsible asset manager. It reflects Ofi Invest AM's ambition to influence corporate behaviour by emphasising the importance of improved management of ESG risks. Our engagement approach is integrated into the process of analysing and assessing issuers' ESG risks and opportunities, and therefore in our investment process.

Escalation procedure in the event of unsuccessful dialogue with committed issuers

The engagement process has two main components :

- ▶ On the one hand, an active voting policy, structuring our role as a shareholder at general meetings, a mechanism that does not apply to this money market fund given its investment characteristics.
- ▶ On the other hand, targeted engagement, based on an annual roadmap that addresses commitments related to exclusion policies, SRI label requirements and thematic priorities.

The engagement process set up within the EdR Credit very Short term fund aims to reduce the risk of corporate misconduct and **to encourage issuers to communicate transparently** with their stakeholders. Such a vision seems to us likely **to create long-term value and to assert our convictions as a responsible investor.**



1. More details in our engagement policy : https://www.ofi-invest-am.com/pdf/principes-et-politiques/politique-engagement_actionnarial-et-de-vote.pdf Source of voting statistics: Ofi Invest AM Data as of 31/12/2025.

FOCUS VEOLIA ENVIRONNEMENT

OFI Invest AM has initiated an engagement campaign with the most emitting companies held in order to encourage these issuers to set targets in line with the Paris Agreement.

This commitment with Veolia was initiated at the end of 2023.

**Climate
credibility**

71%

Probability of success of the issuer's climate transition plan.

Veolia is a major player in environmental services whose carbon footprint remains significant due to its heating networks, landfills and treatment activities, which justifies a commitment to align its climate trajectory with the Paris Agreement.

The company has strengthened its transparency with an updated climate report in 2024 and 2025, integrating the post-merger methodology with Suez and the reallocation of part from Scope 1 and 2 to Scope 3 for non-operationally controlled assets, as well as the complete restatement of the 2021-2024 history.

Its operational decarbonisation is progressing significantly with a 14% reduction in its carbon intensity between 2021 and 2024, driven by methane capture and the transformation of several heating networks in Europe, supported by €700 million already committed to the Green Up plan.

Veolia is also structuring its approach across the entire value chain by targeting the 300 most emitting suppliers, with a target of 70% of them being SBTi aligned (45% to date).

Some areas of vigilance remain, in particular the increase in absolute emissions (+5.5% since 2021), the still partial completeness of Scope 3 and perceived inconsistencies on taxonomy-aligned Capex. Despite this, the climate strategy appears solid and credible, supported by strengthened governance and significant investments, even if methodological clarifications remain essential to consolidate the company's overall carbon trajectory.



Source: Ofi Invest AM, 2026. Information on securities cannot be equated with an opinion by the Edmond de Rothschild Group on the foreseeable evolution of these securities and, where applicable, on the foreseeable evolution of the price of the financial instruments they issue. This information is not considered to be a recommendation to buy or sell these securities. The composition of the portfolio is subject to change over time.

ESG IMPACT INDICATORS

OFI Invest Asset Management's ESG team has identified a series of indicators to measure the fund's extra-financial performance compared to its benchmark. The indicators are calculated from the most recent data. For each indicator calculated, we specify the coverage rate corresponding to the share of the fund or universe for which we were able to obtain the information.

ESG rating: OFI Invest Asset Management's ESG rating ranges from 0 to 10, with 0 being the lowest level and 10 the highest level.

Share of independent members on the Board : proportion of directors who have no connection, interest or relationship that could impair their independent judgment or create a conflict of interest.

Climate credibility measures the probability of success of a company's climate transition plan, making it possible to respond to the consideration of climate issues under the SRI label.

SFDR IAPs are indicators to measure the main negative impacts of investments on environmental, social and governance issues.

Greenhouse gas emissions (CAP 1): measure emissions directly generated by activities operated (scope 1), related to energy consumption (scope 2) and generated in the value chain (scope 3).

Carbon footprint and intensity (PAI 2 and 3): ratio of total emissions to EVIC (Enterprise Value Including Cash) or revenue.

Exposure to fossil fuels (PAI 4): indicates the share of the portfolio invested in companies that operate in the extraction, production or processing of fossil fuels.

Energy consumption and production (PAI 5): measures the share of non-renewable energy consumption and production.

Energy intensity (PAI 6): total energy consumption in relation to turnover.

Activities with an impact on biodiversity (PAI 7): share of the portfolio exposed to companies with sites located in sensitive areas.

Water pollution (PAI 8): pollutant emissions discharged into water reported to EVIC (Enterprise Value Including Cash).

Hazardous Waste (PAI 9): ratio of the volume of hazardous waste generated by companies to EVIC (Enterprise Value Including Cash).

UNGC and OECD Principles (IAP 10 and 11): exposure to companies in breach of the UNGC or OECD principles and with a lack of internal compliance mechanisms related to its principles.

Gender equality (PAI 12): indicator reflecting the average of unadjusted pay gaps.

Diversity on the Board of Directors (PAI 13): an indicator reflecting the average share of women on the board.

Exposure to Controversial Weapons (PAI 14): Indicates the share of the portfolio invested in companies exposed to controversial weapons.

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