



EDMOND  
DE ROTHSCHILD

# EDR SICAV - GREEN NEW DEAL A-EUR

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GLOBAL EQUITIES - THEMATIC MANAGEMENT SICAV



US AND INTERNATIONAL EQUITY

FUND SIZE : EUR 25.45 mil.

All investors



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

### Fund characteristics

#### Legal status

**SICAV launch date :** 24/08/2020  
**Recommended investment period :** > 5 years  
**Fund domicile :** France  
**Administrative Information**

**Management Company :** Edmond de Rothschild Asset Management (France)  
**Valuation :** Daily  
**Administration :** CACEIS Fund Admin.  
**Decimalised :** 3 decimals  
**Depositary :** Edmond De Rothschild (France)  
**Initial minimum subscription :** 1 Share  
**Subscription & Redemption conditions :**  
Daily before 12.30 pm C.E.T. on day's net asset value  
**Management Subscription/Redemption fees**

**Actual management fees :** 1,7%  
**Performance fees :** yes  
**Maximum entry fees :** 3%  
**Maximum exit fees :** no

### Share characteristics

**Net asset value (EUR) :** 107.91  
**Class creation date :** 24/08/2020  
**ISIN code :** FR0013428927  
**Bloomberg code :** ERGNDAE FP  
**Lipper code :** 68621104  
**Telekurs code :** 55465919  
**Distribution :** Accumulation  
**Latest coupon :** -

### Fund Managers

Alexis BOSSARD, Bing YUAN

### Risks

The main risks of this UCITS are:

- **Equity risk**
- **Currency risk**
- **Concentration risk**
- **Capital risk**
- **Risk linked to investing in emerging markets**

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## GENERAL INFORMATION

### Investment objective and SRI approach

The Product's objective is to seek, over a recommended investment period of more than 5 years, a performance exceeding that of its benchmark index, the MSCI World (NR) Index, by investing on international equity markets through the selection of companies linked to the theme of climate change. These companies will be selected on the basis of a proprietary analysis that combines financial profitability, thematic analysis and compliance with non-financial criteria. The Product is managed actively, which means that the Manager makes investment decisions in line with the Product's investment policy with a view to achieving the Product's objectives. This active-management process entails taking decisions regarding the selection of assets, regional allocations, sectoral views and overall market exposure. The Manager is in no way limited by the composition of the benchmark index in the positioning of the portfolio, and the Product may not hold all the components of the benchmark index. The Sub-fund may diverge significantly from the benchmark index or, occasionally, very little.

## PERFORMANCES

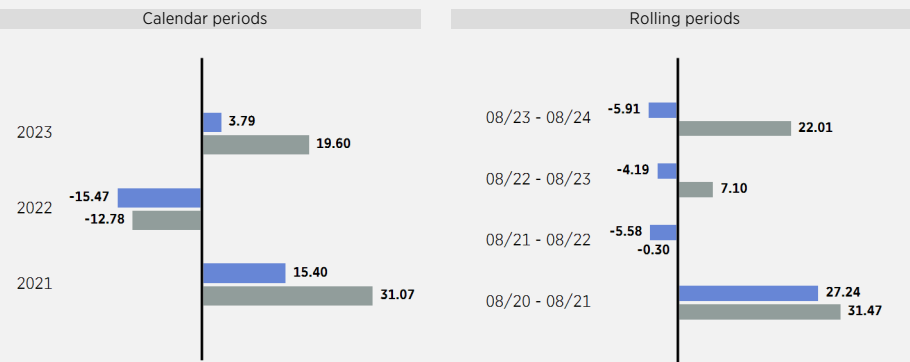
### Performance (Basis 100 - Net of fees)



### Benchmark (Index) : MSCI World (NR) (EUR)

Past performances and volatility are not a reliable indicator of future performance and volatility. They may vary over time. The performances shown do not take into account the fees and expenses borne at the time of issue and redemption of units but include ongoing charges, brokerage fees and any performance fees taken.

### Annual performances ( Net of fees )



### Rolling performance as of 30 August 2024 ( Net of fees )

	Cumulative						Annualised
	1 month	YTD	1 year	3 years	5 years	10 years	Since inception
Class (A)	-1.52	-5.72	-5.91	-14.88	-	-	7.91
Index	0.34	16.48	22.01	30.28	-	-	14.44

Statistics (Rolling periods)

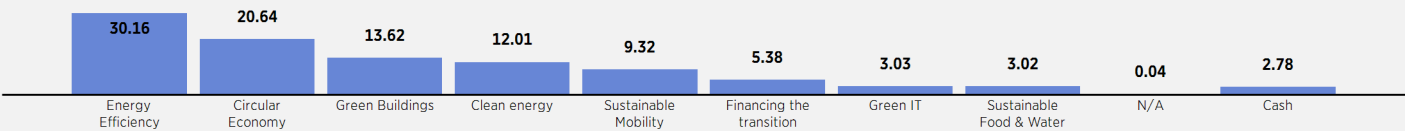
	52 weeks (week. perf.)		3 years (month. perf.)	
	Class	Index	Class	Index
Volatility (%)	15.19	10.72	18.27	14.01
Tracking error (%)	11.43		10.07	
Sharpe ratio	-0.67	1.64	-0.39	0.53
Information ratio	-2.41		-1.43	
Alpha	-0.46		-1.20	
Beta	0.93		1.09	
R2	0.43		0.70	
Correlation	0.66		0.84	

Performance analysis

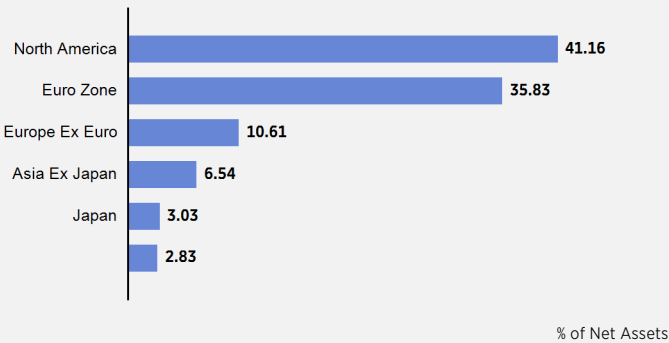
	Since 24/08/2020 (month. perf.)
% of positive performances	50.00
Minimum return (%)	-8.80
Maximum return (%)	12.39
Payback period	in progress

PORTFOLIO ANALYSIS

Sector breakdown % of Net Assets



Area breakdown



Top holdings

10 Main holdings (Number of holdings : 41)

	Sector	Expo (%NA)
VEOLIA ENVIRONNEMENT SA	Utilities	4.23
NVENT ELECTRIC PLC	Industrials	3.97
LINDE PLC	Materials	3.73
CIE DE SAINT-GOBAIN SA	Industrials	3.72
SPIE SA	Industrials	3.58
WAGA ENERGY SA	Energy	3.52
AXA SA	Financials	3.24
NIPPON TELEGRAPH & TELEPHONE CORP	Communication Services	3.03
XYLEM INC/NY	Industrials	3.02
EXELON CORP	Utilities	2.97
Total		35.01

Financial data (weighted averages)

PER 2024	PER 2025	EPS var. 2024/2025	PCF 2024	PBV 2024	Yield 2024
19.41	17.59	7.90	10.25	2.74	2.05

Main movements of the month

New positions

ENEL SPA

Strengthened positions

OWENS CORNING  
WSP GLOBAL INC

Sold positions

NEXTERA ENERGY INC

Reduced positions

LINDE PLC  
CROWN HOLDINGS INC  
AXA SA  
AMERICAN WATER WORKS CO I  
TECHTRONIC INDUSTRIES CO

PERFORMANCE CONTRIBUTION

Top 5 positive performers

(from 31/07/2024 to 30/08/2024)

	Av. weight (%)	Contribution (%)
NESTE OYJ	1.96	0.26
NIBE INDUSTRIER AB	1.98	0.20
AXA SA	3.60	0.20
VEOLIA ENVIRONNEMENT SA	4.50	0.13
LINDE PLC	4.11	0.10

Top 5 negative performers

(from 31/07/2024 to 30/08/2024)

	Av. weight (%)	Contribution (%)
ALTUS POWER INC	2.41	-0.85
PROCORE TECHNOLOGIES INC	1.83	-0.39
WAGA ENERGY SA	3.85	-0.27
NVENT ELECTRIC PLC	3.72	-0.26
VESTAS WIND SYSTEMS A/S	2.02	-0.19

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



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http://funds.edram.com

In this section, EdRAM presents a series of sustainability indicators linked to the fund and the benchmark or universe positions.



## Art. 8 SFDR Classification

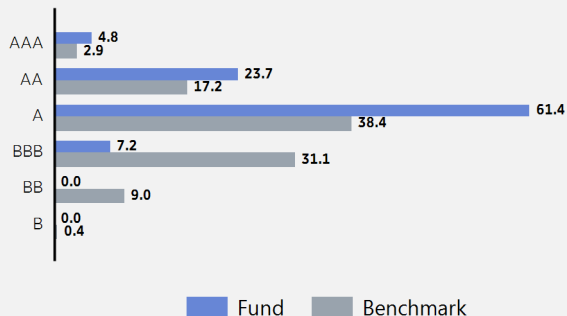


Exclusion	<input checked="" type="checkbox"/>
SRI Label	<input checked="" type="checkbox"/>
Best-in Universe	<input checked="" type="checkbox"/> Best-in Class
Impact	<input checked="" type="checkbox"/>
Proxy voting	<input checked="" type="checkbox"/>
Engagement	<input checked="" type="checkbox"/>

Benchmark (Index) : MSCI World (NR) (EUR)

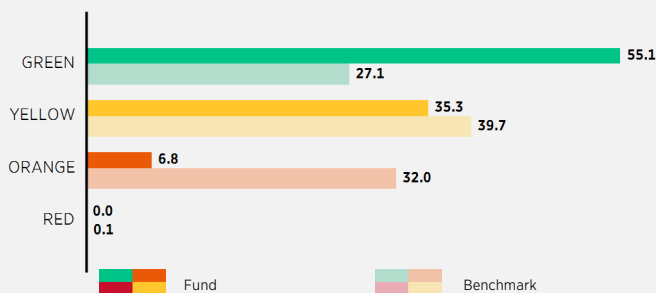
Engagement Formalized approach aimed at positively influencing the consideration of ESG issues by companies.

### 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	1.85
Benchmark	3.59

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 31/07/2024

GHG emissions intensity (scopes 1 and 2)	Coverage
Fund	24.30 100.00%
Benchmark	12.57 98.05%

Source : Carbon4 Finance ; Greenhouse gases (GHG) emissions intensity scopes 1 and 2\* tons CO2 per million Euros invested. Ratios as of 31/07/2024

GHG emissions intensity (scopes 1, 2 and 3)	Coverage
Fund	111.45 100.00%
Benchmark	104.35 98.05%

Source : Carbon4 Finance ; GHG emissions intensity scopes 1,2 and 3\* tons CO2 per million Euros invested. Ratios as of 31/07/2024

\*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

	AAA	AA	A	BBB	BB	B	CCC & Below
Fund							
Benchmark							

61.95	56.99	100.00%	99.07%
Fund	Benchmark	Fund	Benchmark

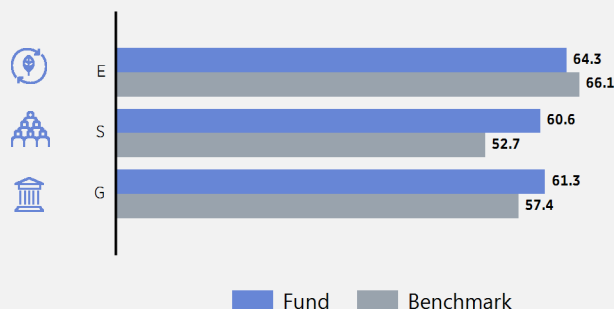
### ESG Score

### 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 / Benchmark: 100.0% / 99.0%



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

	ESG Score	Expo (%NA)
SCHNEIDER ELECTRIC SE	76.0	2.88
VESTAS WIND SYSTEMS A/S	75.5	1.96
AMALGAMATED FINANCIAL CORP	72.0	0.58
GREENERGY RENOVABLES SA	71.5	1.95
IMPAX ASSET MANAGEMENT GROUP PLC	71.0	1.56
<b>Total</b>		<b>8.93</b>

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

	GHG emissions intensity	Expo (%NA)
PRYSMIAN SPA	440.4	2.24
QUANTA SERVICES INC	413.5	1.66
SPIE SA	381.4	3.58
EIFFAGE SA	277.3	2.60
YADEA GROUP HOLDINGS LTD	247.3	2.10
<b>Total</b>		<b>12.18</b>

Source : Carbon4 Finance ; GHG emissions intensity scopes 1,2 and 3\* tons CO2 per million Euros invested. Ratios as of 31/07/2024

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

#### 5 Best performers

	GHG emissions intensity savings	Expo (%NA)
VESTAS WIND SYSTEMS A/S	-378.8	1.96
EXELON CORP	-188.7	2.97
E.ON SE	-185.5	2.66
QUANTA SERVICES INC	-155.1	1.66
SCHNEIDER ELECTRIC SE	-148.1	2.88
<b>Total</b>		<b>12.13</b>

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 31/07/2024

In this section, EdRAM presents a series of sustainability indicators linked to the fund and the benchmark or universe positions.

## 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 MSAAppb\* per €bn invested)

Fund	60.45
Benchmark	42.56

Source Carbon4 Finance: MSAAppb\* (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	0.06
Benchmark	4.00

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



### Estimated percentage of operations located in areas with highly fragile ecosystems

Fund	36.46
Benchmark	54.51

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

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GLOSSARY

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

The TRACKING ERROR shows the volatility of a fund's relative performance against that of its benchmark. It shows the difference between performances and their average and so makes it possible to gauge the consistency of relative performance. The lower the tracking error, the closer the fund's performance is to that of its benchmark.

The ALPHA corresponds to the fund's average performance. More specifically, it measures the fund managers' added value while cancelling out market influence, which cannot be controlled. This measure is expressed as a percentage.

The SHARPE RATIO shows the fund's outperformance against a zero-risk interest rate, adjusted for fund volatility.

Other definitions and methodologies are available at [www.edmond-de-rothschild.com](http://www.edmond-de-rothschild.com) under the "Fund Center" tab in the fund's downloadable factsheet documentation.