EDMOND DE ROTHSCHILD

EDR FUND BIG DATA CR-EUR / CRD-EUR

GLOBAL EQUITIES - THEMATIC MANAGEMENT SICAV

(a) MORNINGSTAR RANKING ™ ★★★★

FUND SIZE : EUR 2,495.38 mil.

All investors : AT BE CH DE ES FR GB IE LU NL PT SE

Restricted registration / Qualified investors : IT SG

Risk Indicator (SRI)

Lower risk — Higher risk

1	2	3	**4**	5	6	7

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 : 31/08/2015
Legal form : SICAV
Recommended investment period : 5 years
Fund domicile : Luxembourg
Management Company : Edmond de Rothschild Asset Management (Luxembourg)
Portfolio manager by delegation : Edmond de Rothschild Asset Management (France)
Valuation : Daily
Administration : Edmond de Rothschild Asset Management (Luxembourg)
Decimalised : 3 decimals
Depositary : Edmond de Rothschild (Europe)
Initial minimum subscription : 1 Share
Subscription & Redemption conditions : Daily before 12.30 pm C.E.T. on day's net asset value

Information by Class

	CR - EUR	CRD - EUR
Net asset value (EUR) :	236.83	235.38
Class creation date :	16/03/2018	16/03/2018
ISIN code :	LU1781816530	LU1781816613
Bloomberg code :	EDRBCRE LX	EDRCRDE LX
Distribution :	Accumulation	Distribution
Latest coupon :	-	0.87 on the 02/08/2024

Annual expense ratio **

Ongoing charges :	**1.75%**	**1.76%**
Ongoing fees :	**1.30%**	**1.31%**
Management fees :	0.85%	0.85%
Operating expenses and other service fees :	0.45%	0.46%
Transaction fees :	**0.45%**	**0.45%**
Ancillary costs :		
Outperformance fees :	**0.34%**	**0.68%**
15% of the outperformance the benchmark index		
One-off fees :		
Entry charge maximum :	**3%**	**3%**
Exit charge maximum :	**no**	**no**

** 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

Jacques-Aurélien MARCIREAU, Xiadong BAO

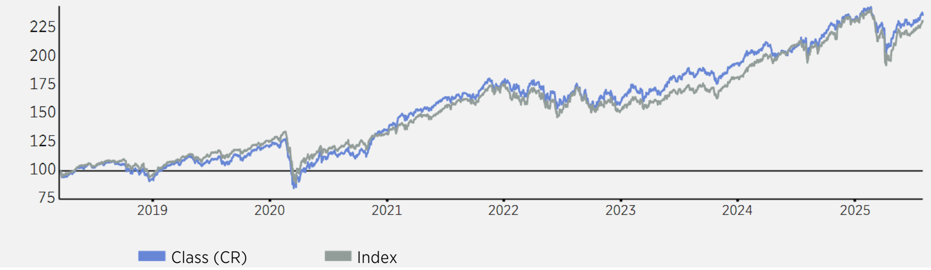
The portfolio managers presented in this document may not be the same over the entire life of the product.

INVESTMENT OBJECTIVE

The objective of the Product is to outperform its benchmark over a 5-year investment period, by investing on internationa capital markets and through the selection of, among others, companies involved in technology sectors or related to advanced analytics – Big Data – technologies.

PERFORMANCES

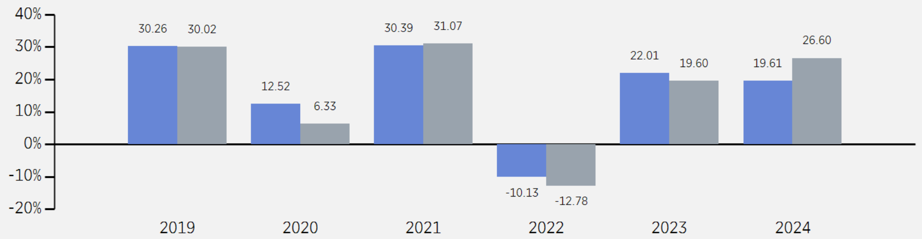
Performance (Basis 100 - Net of fees)



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

Past performance and volatility are not indicative of future performance and volatility and are not constant over time. In particular, they may be independently affected by changes in exchange rates. The performance data does not take into account costs and fees incurred on the issue and redemption of units, but does include ongoing charges, intermediary fees and any performance fees charged.

Calendar year performances (Net of fees)



Rolling performance as of 31 July 2025 (Net of fees)

	1 month	YTD	1 year	3 years	5 years	10 years	Since inception
Cumulative Share (CR)	3.54	1.76	9.33	40.65	111.06	-	136.83
Cumulative Index	3.88	0.32	9.40	38.44	96.98	-	131.25
Annualized Share (CR)				12.01	16.10	-	12.39
Annualized Index				11.42	14.51	-	12.03

Statistics (Rolling periods)

	1 year	3 years	5 years
Volatility of the class (%)	14.08	13.04	13.96
Volatility of the index (%)	18.55	13.22	13.79
Tracking error (%)	7.65	5.62	6.10
Sharpe ratio of the class (%)	0.60	0.71	1.05
Volatility of the index (%)	0.38	0.65	0.94
Information ratio	0.18	0.11	0.26
Alpha	0.07	0.14	0.22
Beta	0.71	0.90	0.91
R2	0.87	0.83	0.82
Correlation	0.93	0.91	0.90

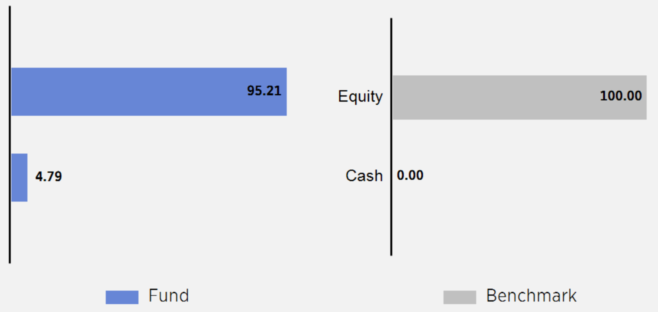
	Since 16/03/2018(month. perf.)
% of positive performances	63.64
Minimum return (%)	-15.77
Maximum return (%)	14.93

	Class (CR)	Index
Maximum drawdown (%)	-33.75	-33.76
Payback period	171 day(s)	171 day(s)

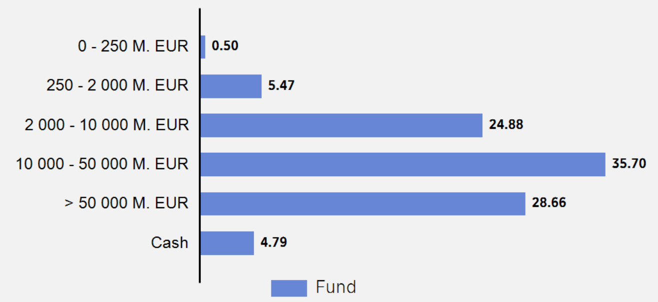
Not weekly for periods of less than 2 years and not monthly over 2 years.

PORTFOLIO ANALYSIS

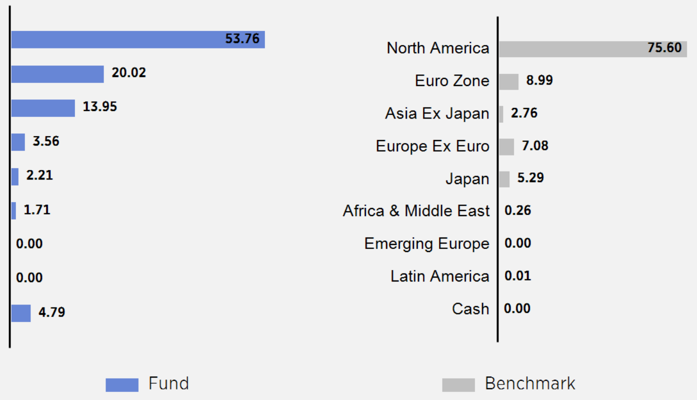
Exposure by asset allocation (Basis 100) (% of Net Assets)



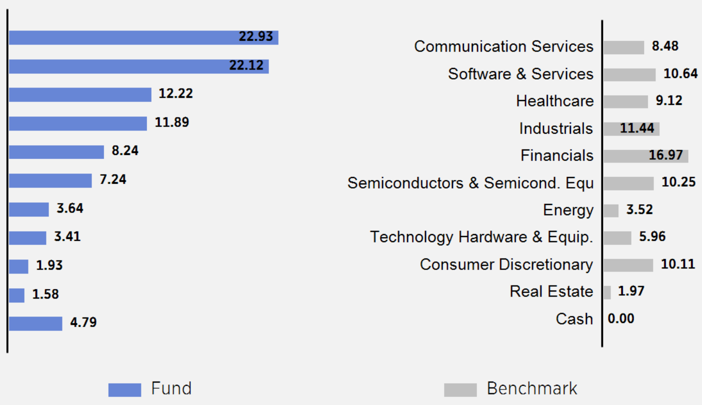
Market cap breakdown (Basis 100) (% of Net Assets)



Area breakdown (Basis 100) (% of Net Assets)



Sector breakdown (Basis 100) (% of Net Assets)



Top holdings

10 Main holdings (Number of holdings : 51) **Active Share : 89%**

	Sector	Expo (%NA)
MATCH GROUP INC	Communication Services	4.97
ORANGE SA	Communication Services	4.41
ALPHABET INC	Communication Services	4.36
AKAMAI TECHNOLOGIES INC	Software & Services	4.32
SCHLUMBERGER NV	Energy	3.64
VERIZON COMMUNICATIONS INC	Communication Services	3.50
ILLUMINA INC	Healthcare	3.30
ARCADIS NV	Industrials	2.86
BOOZ ALLEN HAMILTON HOLDING CORP	Industrials	2.71
VEEVA SYSTEMS INC	Healthcare	2.69
Total		**36.76**

Financial data (weighted averages)

Price to earning Ratio 2025	21.32
Price to earning Ratio 2026	16.55
Earning per share Variation 2025/2026	12.12
Price to Cash Flow 2025	10.36
Price to Book Value 2025	3.37
Yield 2025	1.93

Main movements of the month

New positions
No new position

Strengthened positions
HUBSPOT INC
SCHLUMBERGER NV
BRUKER CORP
MEDIATEK INC

Sold positions
UNITY SOFTWARE INC
DOXIMITY INC

Reduced positions
KEPPEL DC REIT
BIOMERIEUX

PERFORMANCE CONTRIBUTION

Top 5 positive performers
(from 30/06/2025 to 31/07/2025)

	Av. weight (%)	Contribution (%)
MATCH GROUP INC	4.92	0.66
ALPHABET INC	4.31	0.48
UNITY SOFTWARE INC	0.89	0.38
NVIDIA CORP	2.58	0.38
ILLUMINA INC	3.53	0.37

Top 5 negative performers
(from 30/06/2025 to 31/07/2025)

	Av. weight (%)	Contribution (%)
ARAMIS GROUP SAS	1.04	-0.41
CHECK POINT SOFTWARE TECHNOLOG	2.05	-0.28
SK HYNIX INC	1.79	-0.13
WORKIVA INC	2.33	-0.10
AKAMAI TECHNOLOGIES INC	4.58	-0.09

More detailed reporting is available on request

Art. 8
SFDR Classification

- [x] Exclusion
- [ ] SRI Label
- [x] Best-in Universe
- [ ] Best-in Class

Sustainable investment	**Minimum commitment (%)**	20.00
	Current proportion (%)	72.17

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

ESG Rating

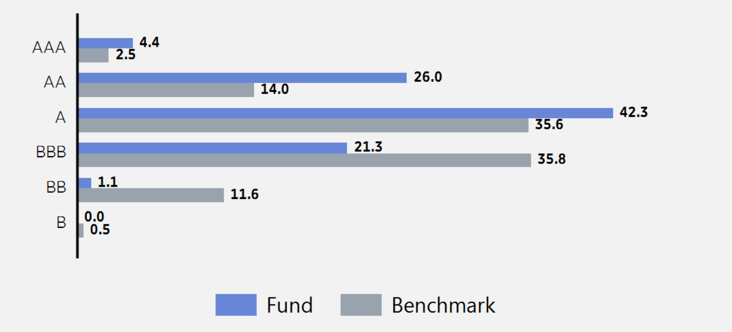
Fund	AAA	AA	**A**	BBB	BB	B	CCC & Below
Benchmark	AAA	AA	**A**	BBB	BB	B	CCC & Below

ESG Score		Coverage	
60.44	55.88	99.90%	99.96%
Fund	Benchmark	Fund	Benchmark

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

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).

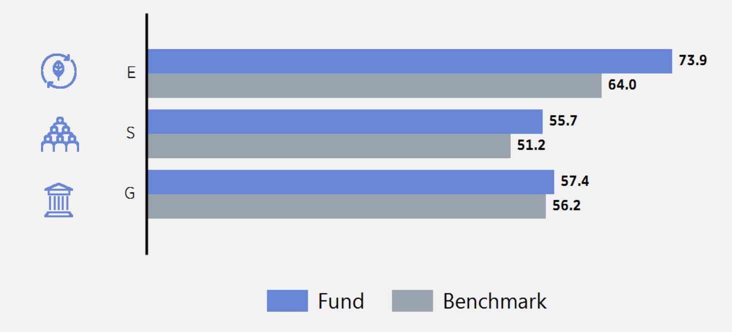
Breakdown by ESG rating (Weight in %)



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

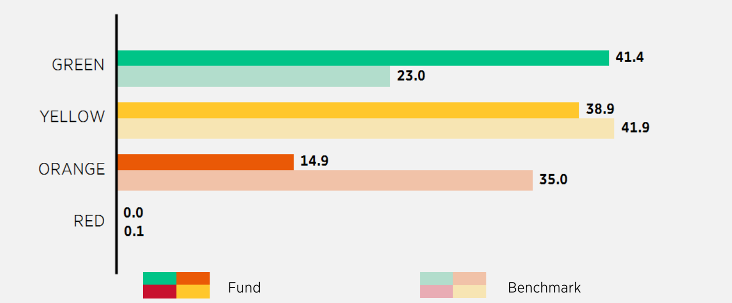
ESG Score by pillar

Coverage Fund / Benchmark: 99.9% / 99.8%



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

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).

Top ESG Scores

5 Main issuers

	ESG Score	Expo (%NA)
ARCADIS NV	75.0	2.86
INSTITUT MERIEUX SA	75.0	1.51
AKAMAI TECHNOLOGIES INC	70.0	4.32
KINAXIS INC	68.5	1.71
CLARIVATE PLC	68.5	0.96
Total		**11.36**

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

Climate alignment (°C)

Fund	3.99
Benchmark	3.88

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 30/06/2025.*

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

5 Worst performers

	GHG emissions intensity	Expo (%NA)
ARCADIS NV	523.6	2.86
SCHLUMBERGER LTD	456.7	3.64
TOMTOM NV	331.9	1.35
FANUC LTD	248.5	2.21
THALES SA	216.6	1.16
Total		**11.22**

Source : Carbon4 Finance ; GHG emissions intensity scopes 1,2 and 3 tons CO_2 per million Euros invested. Ratios as of 30/06/2025.*

GHG emissions intensity (scopes 1 and 2)

		Coverage
Fund	2.38	96.08%
Benchmark	11.32	98.13%

Source : Carbon4 Finance ; Greenhouse gases (GHG) emissions intensity scopes 1 and 2 tons CO_2 per million Euros invested. Ratios as of 30/06/2025.*

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

5 Best performers

	GHG emissions intensity savings	Expo (%NA)
GRAB HOLDINGS LTD	-25.1	0.98
THALES SA	-24.3	1.16
TELEDYNE TECHNOLOGIES INC	-20.5	1.23
FANUC LTD	-8.2	2.21
ICICI BANK LTD	-7.1	0.80
Total		**6.37**

*Source: Carbon4 Finance ; GHG emissions intensity savings tons CO_2 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 30/06/2025.*

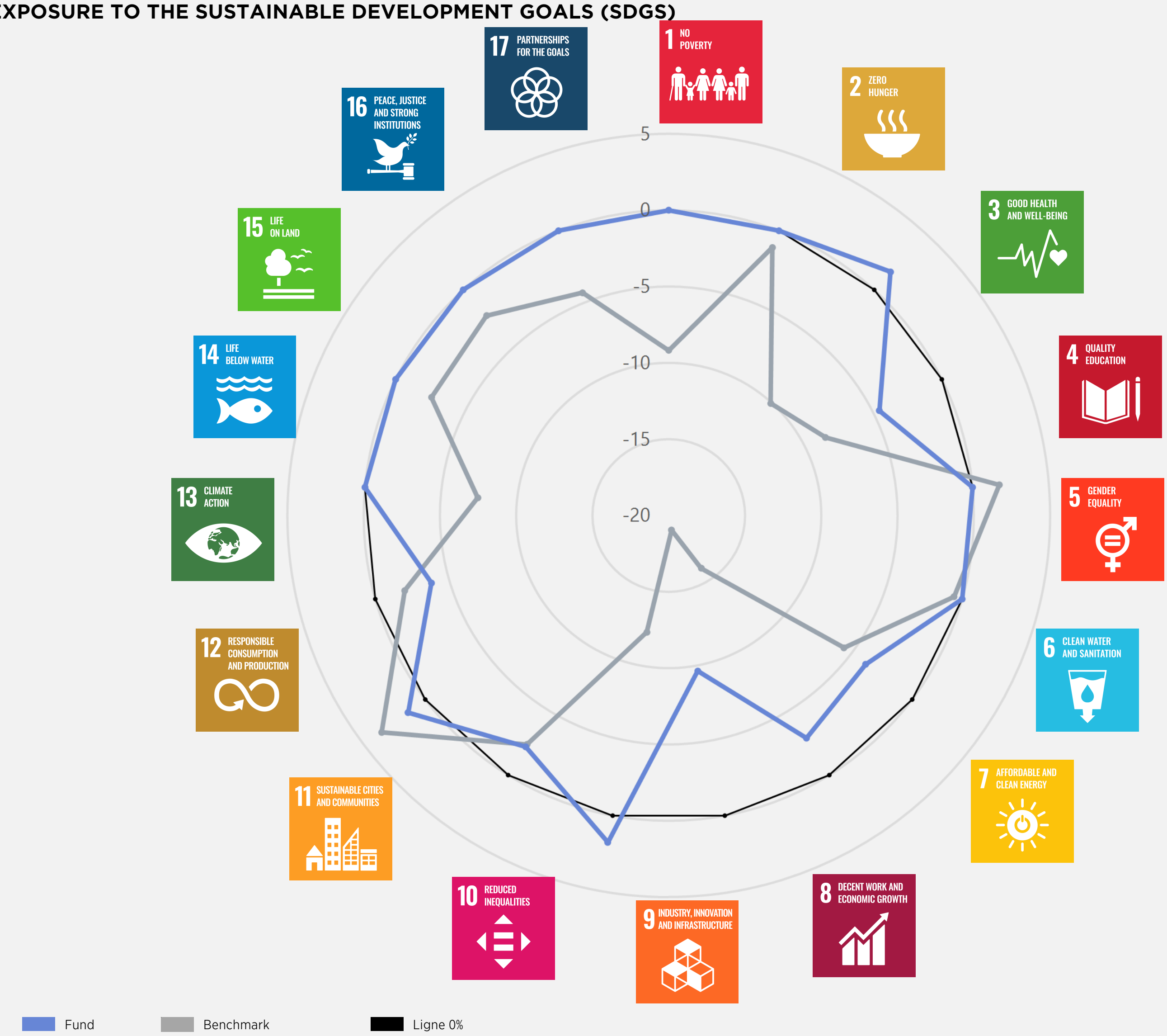
GHG emissions intensity (scopes 1, 2 and 3)

		Coverage
Fund	109.82	96.08%
Benchmark	107.17	98.13%

Source : Carbon4 Finance ; GHG emissions intensity scopes 1,2 and 3 tons CO_2 per million Euros invested. Ratios as of 30/06/2025.*

**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.*

EXPOSURE TO THE SUSTAINABLE DEVELOPMENT GOALS (SDGS)



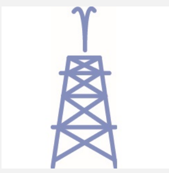
Source: MSCI/EdRAM; Exposure to the 17 United Nations Sustainable Development Goals. Net activation (sum of positive and negative activations) of securities as a % of assets of the fund or index. Exposure is defined as the opportunity for each company to make a positive contribution to the achievement 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	26.69
Benchmark	35.29

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	0.34
Benchmark	3.49

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

Estimated percentage of operations located in areas with highly fragile ecosystems

Fund	40.75
Benchmark	55.51

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

HISTORICAL DATA

Benchmark modification history since 10 years

Date	
From 16/03/2018	MSCI World (NR) (EUR)

RISKS

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

Equity risk
The value of a share may vary as a result of factors related to the issuing entity but also as a result of external, political or economic factors. Fluctuations in the equity and convertible bond markets, whose performance is in part correlated with that of the underlying equities, may lead to substantial variations in the net assets, which could have a negative impact on the performance of the Sub-fund 's net asset value.

Currency risk
The capital may be exposed to currency risk when its constituent securities or investments are denominated in a different currency from that of the Sub-fund. Currency risk is the risk of a fall in the exchange rate of the base currency of financial instruments in the portfolio against the Sub-fund's base currency, the euro, which may lead to a fall in the net asset value.

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-fund's performance may therefore be lower than the investment objective, and a drop in its net asset value may lead to negative performance.

Interest rate risk
The exposure to interest rate products (debt securities and money market instruments) makes the UCITS sensitive to interest rate fluctuations. Interest rate risk might result in a fall in the value of the security and, therefore, the NAV of the UCITS in the event of a change in the yield curve.

Equity Risks associated with small and mid caps
Securities of small- and mid-cap companies may be significantly less liquid and more volatile than those of largecap companies. As a result, the Sub-fund's net asset value may fluctuate significantly and more rapidly.

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.

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.

Management fees and other administrative or operating expenses : 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.

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.

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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: EDMOND DE ROTHSCHILD FUND is registered with the CNMV under number 229.

(a) Morningstar Ranking as of 16/03/2018 in the category Sector Equity Technology.
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