



EDMOND
DE ROTHSCHILD

EDR FUND HEALTHCARE CR-EUR

GLOBAL EQUITIES - THEMATIC MANAGEMENT SICAV

(a) MORNINGSTAR RANKING TM ★★★

FUND SIZE : EUR 327.96 mil.

All investors

: AT BE CH DE ES FR GB LU PT

Restricted registration / Qualified investors

: CL IT SG

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 * : 01/02/2016

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

Depository : 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

* The product has changed legal form since its creation.

Information by Class

CR - EUR

Net asset value (EUR) : 159.56

Class creation date : 03/04/2018

ISIN code : LU1781815995

Bloomberg code : EDRHCRE LX

Distribution : Accumulation

Latest coupon : -

Annual expense ratio **

Ongoing charges : 1.62%

Ongoing fees : 1.31%

Management fees : 0.85%

Operating expenses and other service fees : 0.46%

Transaction fees : 0.31%

Ancillary costs : 0.02%

15% of the outperformance the benchmark index

One-off fees :

Entry charge maximum : 3%

Exit charge maximum : 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

Adeline SALAT-BAROUX, Sébastien Malafosse

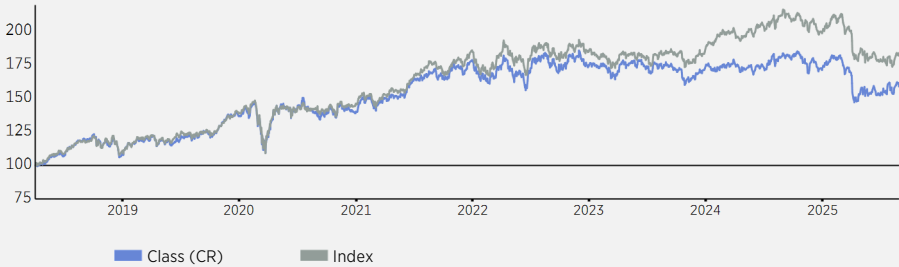
The portfolio managers presented in this document may not be the same over the entire life of the product.

INVESTMENT OBJECTIVE

The objective of the Product is to outperform its benchmark by investing in companies operating in the healthcare sector, that meet environmental, social and governance (ESG) criteria.

PERFORMANCES

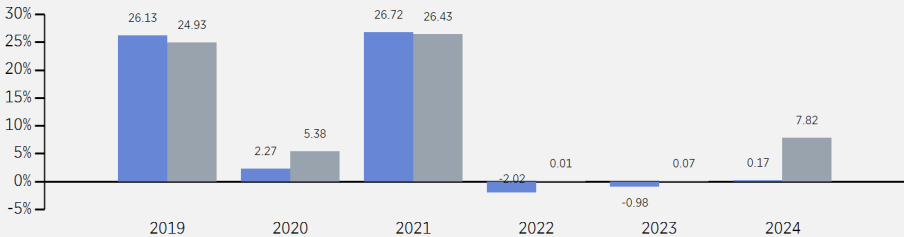
Performance (Basis 100 - Net of fees)



Benchmark (Index) : MSCI AC World Health Care (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 29 August 2025 (Net of fees)

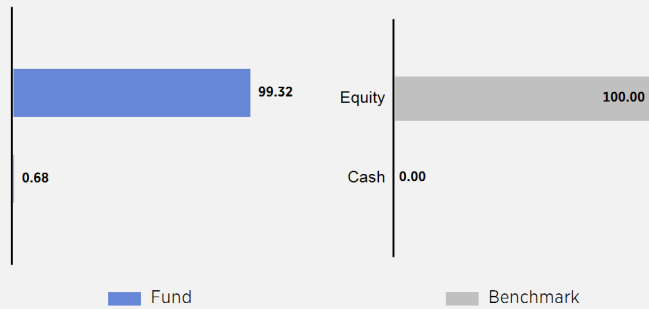
	1 month	YTD	1 year	3 years	5 years	10 years	Since inception
Cumulative Share (CR)	0.77	-7.60	-13.19	-7.82	14.92	-	59.56
Cumulative Index	2.53	-8.57	-15.71	0.70	28.90	-	82.47
Annualized Share (CR)				-2.68	2.82	-	6.51
Annualized Index				0.23	5.21	-	8.45

Statistics (Rolling periods)

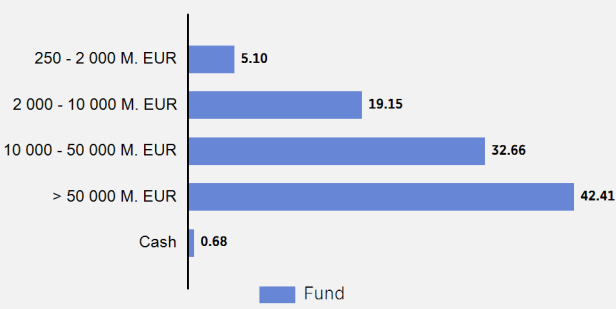
	1 year	3 years	5 years	Since 03/04/2018 (month. perf.)	
Volatility of the class (%)	17.45	11.54	11.79	% of positive performances	52.27
Volatility of the index (%)	15.21	11.05	11.78	Minimum return (%)	-8.91
Tracking error (%)	6.46	5.69	5.22	Maximum return (%)	12.86
Sharpe ratio of the class (%)	-0.91	-0.48	0.11		
Sharpe ratio of the index (%)	-1.21	-0.24	0.31		
Information ratio	0.39	-0.51	-0.46		
Alpha	0.08	-0.23	-0.15		
Beta	1.07	0.91	0.90		
R2	0.87	0.76	0.81		
Correlation	0.93	0.87	0.90		

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

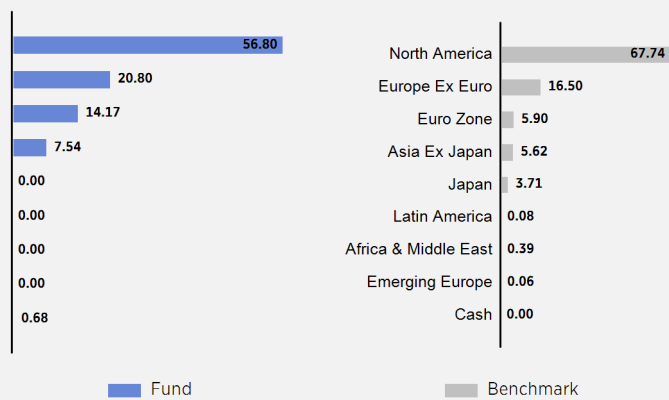
Exposure by asset allocation (Expo (%NA))



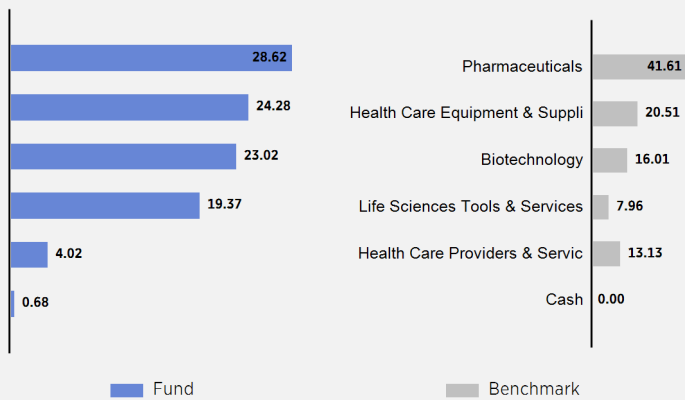
Market cap breakdown (Basis 100) (% of Net Assets)



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



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



Top holdings

10 Main holdings (Number of holdings : 39)

Active Share : 68%

	Sector	Expo (%NA)
ASTRAZENECA PLC	Pharmaceuticals	5.03
THERMO FISHER SCIENTIFIC INC	Life Sciences Tools & Service	4.11
NOVARTIS AG	Pharmaceuticals	4.08
ARGENX SE	Biotechnology	4.06
UCB SA	Pharmaceuticals	3.87
SIEMENS HEALTHINEERS AG	Health Care Equipment & Suppl	3.84
BIOMARIN PHARMACEUTICAL INC	Biotechnology	3.76
PFIZER INC	Pharmaceuticals	3.70
ROCHE HOLDING AG	Pharmaceuticals	3.69
MEDTRONIC PLC	Health Care Equipment & Suppl	3.56
Total		39.71

Financial data (weighted averages)

Price to earning Ratio 2025	23.96
Price to earning Ratio 2026	20.13
Earning per share Variation 2025/2026	7.61
Price to Cash Flow 2025	16.22
Price to Book Value 2025	3.03
Yield 2025	1.67

Main movements of the month

New positions

No new position

Strengthened positions

COOPER COS INC/THE
EXACT SCIENCES CORP
TANDEM DIABETES CARE INC
PENUMBRA INC

Sold positions

No position sold

Reduced positions

No position reduced

PERFORMANCE CONTRIBUTION

Top 5 positive performers

(from 31/07/2025 to 29/08/2025)

	Av. weight (%)	Contribution (%)
NOVO NORDISK A/S	2.80	0.40
UNITEDHEALTH GROUP INC	1.76	0.35
BAXTER INTERNATIONAL INC	3.00	0.32
NOVARTIS AG	4.16	0.28
ASTRAZENECA PLC	5.22	0.25

Top 5 negative performers

(from 31/07/2025 to 29/08/2025)

	Av. weight (%)	Contribution (%)
SHANDONG WEIGAO GROUP MEDICAL	1.98	-0.34
OXFORD NANOPORE TECHNOLOGIES P	2.48	-0.28
TANDEM DIABETES CARE INC	1.04	-0.27
BIONTECH SE	2.64	-0.24
QIAGEN NV	1.96	-0.19

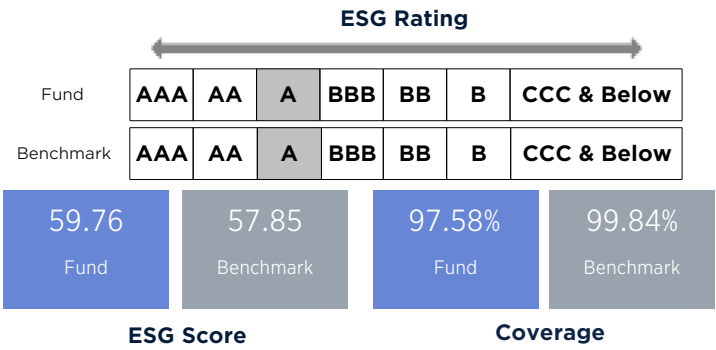


Art. 8
SFDR Classification

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

Sustainable investment	Minimum commitment (%)	50.00
	Current proportion (%)	90.91

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



Benchmark (Index) : MSCI AC World Health Care (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).

HISTORICAL DATA

Benchmark modification history since 10 years

Date

From 03/04/2018

MSCI AC World Health Care (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.

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.

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.

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-funds net asset value may fluctuate significantly and more rapidly.

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.

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. This fee is not collected by the management company.

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 Products 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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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 31/07/2025 in the category Sector Equity Healthcare.

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