



**EDMOND
DE ROTHSCHILD**

EDR SICAV - EURO SUSTAINABLE EQUITY A-EUR / B-EUR



EUROZONE EQUITY - SRI SICAV

(a) MORNINGSTAR RANKING TM ★★★

FUND SIZE : EUR 361.14 mil.

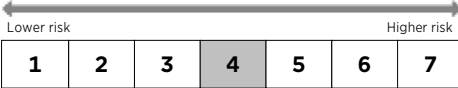
All investors

: AT BE CH DE ES FR GB IT LU NL PT

Restricted registration / Qualified investors

: 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 *** : 05/07/1984
- Legal form *** : SICAV
- Recommended investment period** : 5 years
- Fund domicile** : France
- Management Company** : Edmond de Rothschild Asset Management (France)
- Valuation** : Daily
- Administration** : CACEIS Fund Admin.
- Decimalised** : 3 decimals
- Depository** : 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

* The product has changed legal form since its creation.

Information by Share

| | A - EUR | B - EUR |
|--------------------------------|--------------|------------------------|
| Net asset value (EUR) : | 652.21 | 110.50 |
| Class creation date : | 05/07/1984 | 28/05/2024 |
| ISIN code : | FR0010505578 | FR0013400074 |
| Bloomberg code : | STHOPME FP | EDESEBE FP |
| Distribution : | Accumulation | Distribution |
| Latest coupon : | - | 0.62 on the 08/01/2026 |

Annual expense ratio **

| | A - EUR | B - EUR |
|---|--------------|--------------|
| Ongoing fees : | 2.19% | 2.19% |
| Management fees : | 1.95% | 1.95% |
| Other fees : | 0.24% | 0.24% |
| Outperformance fees : | 0.06% | 0.06% |
| 15% of the outperformance the benchmark index | | |
| Entry charge maximum : | 3% | 3% |
| Exit charge maximum : | no | no |
| Transaction fees : | 0.19% | 0.19% |

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

Marc HALPERIN, Jean-Philippe DESMARTIN, Guillaume LACONI

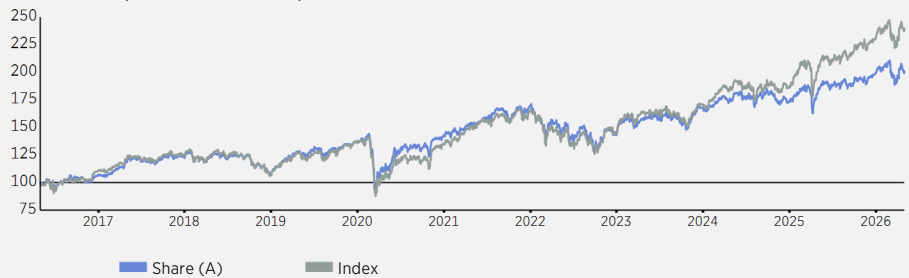
The portfolio managers presented in this document may not be the same over the entire life of the product.

INVESTMENT OBJECTIVE

The Sub-fund's management objective is to outperform its benchmark – the MSCI EMU index – over the recommended investment period by investing in Eurozone-based companies that contribute mainly to the climate change-mitigation objective and to achieving the United Nations' Sustainable Development Goals (SDGs). The sub-fund's investment strategy entails seeking to achieve, for the portfolio, a climate trajectory alignment that is lower than that of the benchmark. The Sub-fund is actively managed, which means that the Manager makes investment decisions with the aim of achieving the Sub-fund's objective and investment policy. This active management includes taking decisions related to asset selection, regional allocation, 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 Sub-fund may not hold all the components of the benchmark index or indeed any of the components in question. The Sub-fund may diverge wholly or significantly from the benchmark index or, occasionally, very little

PERFORMANCES

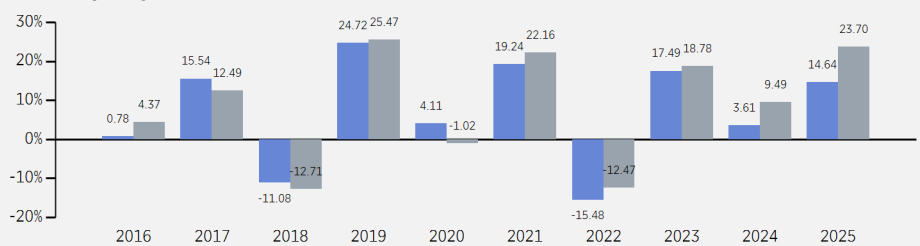
Performance (Basis 100 - Net of fees)



Benchmark (Index) : MSCI EMU (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 30 April 2026 (Net of fees)

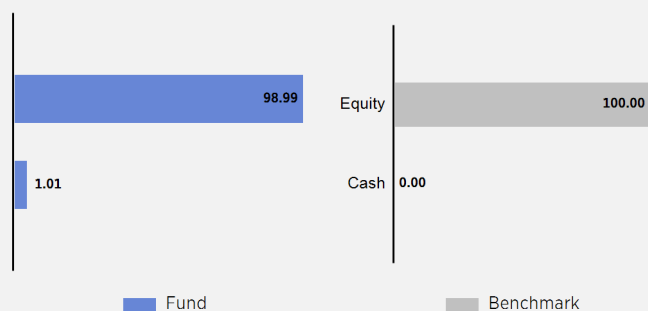
| | 1 month | YTD | 1 year | 3 years | 5 years | 10 years | Since inception |
|-----------------------------|---------|------|--------|---------|---------|----------|-----------------|
| Cumulative Share (A) | 4.49 | 0.86 | 10.34 | 26.29 | 32.43 | 101.45 | 1868.65 |
| Cumulative Index | 6.29 | 3.72 | 19.14 | 46.54 | 60.29 | 140.42 | - |
| Annualized Share (A) | | | | 8.07 | 5.78 | 7.25 | 7.38 |
| Annualized Index | | | | 13.54 | 9.89 | 9.16 | - |

Statistics (Rolling periods)

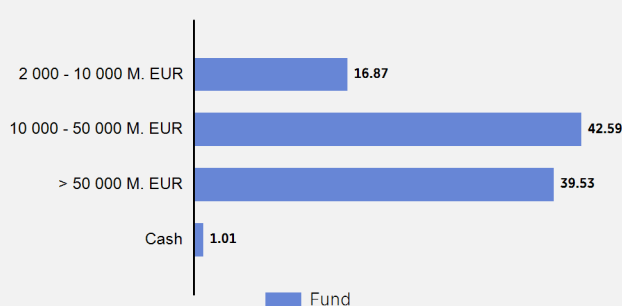
| | 1 year | 3 years | 5 years | Since 05/07/1984 (month. perf.) | |
|-----------------------------|--------|---------|---------|---------------------------------|-----------------------|
| Volatility of the share (%) | 13.45 | 10.69 | 13.10 | % of positive performances | 57.88 |
| Volatility of the index (%) | 14.58 | 11.83 | 14.10 | Minimum return (%) | -22.84 |
| Tracking error (%) | 3.20 | 3.47 | 4.03 | Maximum return (%) | 15.48 |
| Sharpe ratio of the share | 0.75 | 0.48 | 0.30 | | |
| Sharpe ratio of the index | 1.23 | 0.90 | 0.57 | | |
| Information ratio | -2.44 | -1.58 | -1.02 | | |
| Alpha | -0.10 | -0.27 | -0.24 | | |
| Beta | 0.90 | 0.86 | 0.89 | | |
| R2 | 0.95 | 0.92 | 0.92 | | |
| Correlation | 0.98 | 0.96 | 0.96 | | |
| | | | | Share (A) | Index |
| | | | | Maximum drawdown (%) | -65.04 -65.82 |
| | | | | Payback period | 643 day(s) 643 day(s) |

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

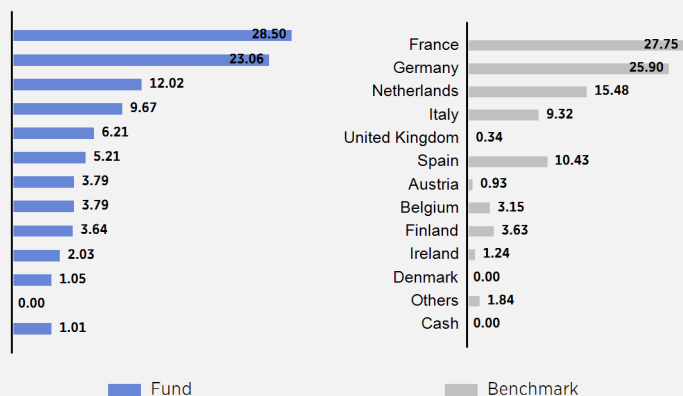
Exposure by asset allocation (Expo (%NA))



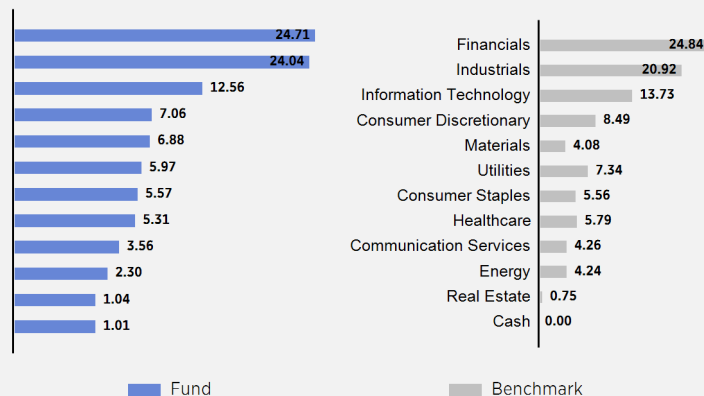
Market cap breakdown (Basis 100) (% of Net Assets)



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



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



Top holdings

10 Main holdings (Number of holdings : 45)

Active Share : 69%

| | Sector | Expo (%NA) |
|--|------------------------|--------------|
| ASML HOLDING NV | Information Technology | 5.76 |
| ALLIANZ SE | Financials | 4.19 |
| CAIXABANK SA | Financials | 4.09 |
| ERSTE GROUP BANK AG | Financials | 3.79 |
| KBC GROUP NV | Financials | 3.79 |
| FINECOBANK BANCA FINECO SPA | Financials | 3.70 |
| ENEL SPA | Utilities | 3.36 |
| SIEMENS AG | Industrials | 2.98 |
| MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN M | Financials | 2.71 |
| SCHNEIDER ELECTRIC SE | Industrials | 2.66 |
| Total | | 37.03 |

Financial data (weighted averages)

| | |
|---------------------------------------|-------|
| Price to earning Ratio 2026 | 16.41 |
| Price to earning Ratio 2027 | 14.49 |
| Earning per share Variation 2026/2027 | 12.47 |
| Price to Cash Flow 2026 | 11.15 |
| Price to Book Value 2026 | 2.42 |
| Yield 2026 | 3.03 |

Main movements of the month

New positions

NOVONESIS NOVOZYMES B

Strengthened positions

No position strengthened

Sold positions

SVENSKA CELLULOZA AB SCA

Reduced positions

No position reduced

PERFORMANCE CONTRIBUTION

Top 5 positive performers

(from 31/03/2026 to 30/04/2026)

| | Av. weight (%) | Contribution (%) |
|-----------------------|----------------|------------------|
| SIEMENS AG | 2.77 | 0.57 |
| ASML HOLDING NV | 5.71 | 0.52 |
| ASM INTERNATIONAL NV | 1.79 | 0.46 |
| OUTOKUMPU OYJ | 2.10 | 0.45 |
| SCHNEIDER ELECTRIC SE | 2.60 | 0.40 |

Top 5 negative performers

(from 31/03/2026 to 30/04/2026)

| | Av. weight (%) | Contribution (%) |
|---------------------|----------------|------------------|
| ALSTOM SA | 1.69 | -0.60 |
| BIOMERIEUX | 1.55 | -0.37 |
| DEUTSCHE TELEKOM AG | 1.62 | -0.19 |
| ASTRAZENECA PLC | 2.69 | -0.10 |
| WEIR GROUP PLC/THE | 2.45 | -0.07 |



Art. 9 SFDR Classification

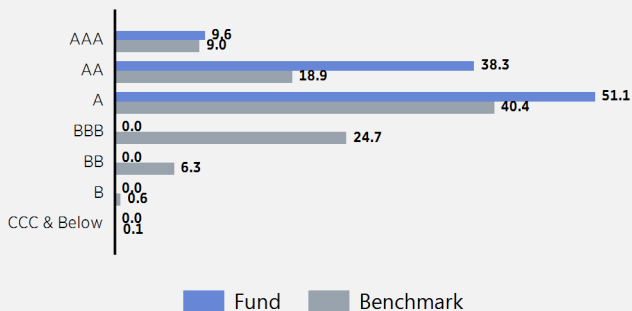


- Exclusion
- SRI Label
- Best-in Universe
- Best-in Class

| | | |
|------------------------|------------------------|-------|
| Sustainable investment | Minimum commitment (%) | 90.00 |
| | Current proportion (%) | 98.96 |

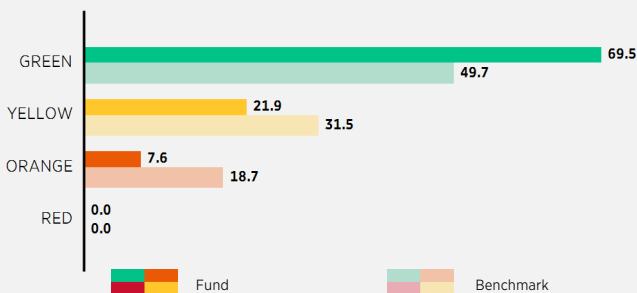
Please refer to the responsible investment policy available in English at the address <https://am.edmond-de-rothschild.com>, page "Sustainability/ Resources".

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 | 1.88 |
| Benchmark | 2.48 |

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)

| | | Coverage |
|-----------|-------|----------|
| Fund | 25.55 | 100.00% |
| Benchmark | 21.29 | 99.32% |

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

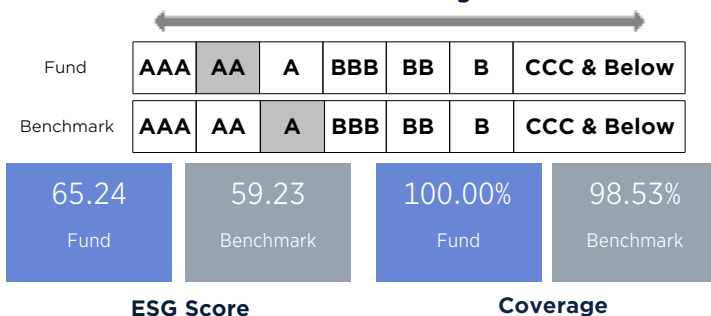
GHG emissions intensity (scopes 1, 2 and 3)

| | | Coverage |
|-----------|--------|----------|
| Fund | 196.42 | 100.00% |
| Benchmark | 154.55 | 99.32% |

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

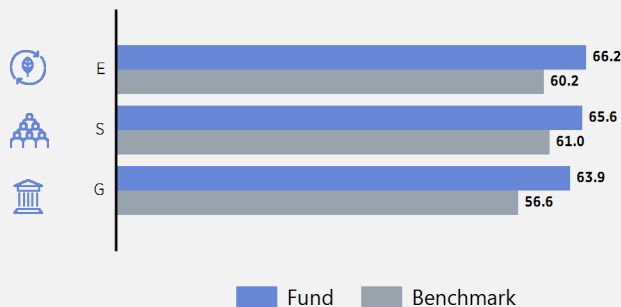


Benchmark (Index) : MSCI EMU (NR) (EUR)

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).

ESG Score by pillar

Coverage Fund / Benchmark: 100.0% / 98.5%



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) |
|---------------------------|-----------|--------------|
| LEGRAND SA | 80.5 | 1.89 |
| ASML HOLDING NV | 80.0 | 5.76 |
| HERMES INTERNATIONAL SCA | 75.0 | 1.96 |
| FINCOBANK BANCA FINCO SPA | 74.0 | 3.70 |
| BIOMERIEUX | 72.5 | 1.31 |
| Total | | 14.62 |

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) |
|--|-------------------------|--------------|
| CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA | 2,539.7 | 2.05 |
| GAZTRANSPORT ET TECHNIGAZ SA | 1,008.2 | 2.30 |
| OUTOKUMPU OYJ | 785.4 | 2.32 |
| REXEL SA | 753.2 | 1.84 |
| IMCD NV | 394.1 | 2.31 |
| Total | | 10.81 |

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) |
|------------------------------|---------------------------------|--------------|
| REXEL SA | -354.1 | 1.84 |
| ALSTOM SA | -175.7 | 1.44 |
| GAZTRANSPORT ET TECHNIGAZ SA | -165.9 | 2.30 |
| ENEL S.P.A. | -91.6 | 3.36 |
| SIEMENS AG | -53.1 | 2.98 |
| Total | | 11.91 |

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.

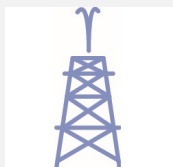
Biodiversity data



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

| | |
|-----------|-------|
| Fund | 54.93 |
| Benchmark | 48.03 |

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 |
| Benchmark | 3.23 |

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



Estimated percentage of operations located in areas with highly fragile ecosystems

| | |
|-----------|-------|
| Fund | 16.70 |
| Benchmark | 18.22 |

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

HISTORICAL DATA

Benchmark modification history since 10 years

Date

| | |
|------------------|---------------------|
| From 29/07/2025 | MSCI EMU (NR) (EUR) |
| as of 30/04/2016 | MSCI EMU (NR) (EUR) |

RISKS

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

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.

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.

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.

Risk linked to the SRI (Socially Responsible Investing) selection

The Sub-fund may deviate from the benchmark index if it implements an SRI stock-picking strategy.

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.

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.

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 funds 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 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.

PRODUCT DISCLAIMER

This document was issued on 30/04/2026 by Edmond de Rothschild Asset Management (France) - 47 rue du Faubourg Saint-Honoré - 75401 Paris Cedex 08 - France ; A limited company with executive and supervisory boards and capital of 11,033,769 eur - AMF approval number GP 04000015 - 332.652.536 R.C.S. Paris - www.edr.com.

Global Distributor : Edmond de Rothschild Asset Management (France)

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Any investment involves specific risks. Investors are therefore advised to ensure that any investment is suitable for their personal circumstances by seeking independent advice where appropriate. Investing in a fund means that you become an owner of shares or units of the fund, and not of the underlying assets that the fund may hold.

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.

A summary of investors' rights in English and/or French can be obtained at the following link: <https://www.edmond-de-rothschild.com/media/g5fm1hx/edram-en-main-rights-of-investors.pdf>.

The Management Company may decide to cease marketing this Fund in accordance with Article 93a of Directive 2009/65/EC and Article 32a of Directive 2011/61/EU. "Edmond de Rothschild Asset Management" or "EdRAM" is the trading name of the asset management entities of the Edmond de Rothschild Group.

Tax treatment depends on the individual situation of each client and may be modified at a later date.

The Management Company may pay as remuneration a proportion of the financial management costs of the fund to intermediaries such as investment firms, insurance companies, management companies, marketing intermediaries, distributors or distribution platforms with whom an agreement has been signed in the context of the distribution, placement of the units of the fund or the establishment of relations with other investors. This remuneration is variable and depends on the business relationship in place with the intermediary and on the improvement of the quality of the service provided to the client for which the beneficiary of this remuneration can justify. The remuneration may be a flat fee or calculated on the basis of the net assets subscribed as a result of the intermediary's action. The intermediary may or may not be a member of the Edmond de Rothschild Group. Each intermediary shall communicate to the client, in accordance with the regulations applicable to it, all useful information on costs and fees and its remuneration.

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Prospectuses, annual and half-yearly reports, Key Information Documents (KID), articles of association (or regulations if applicable) can be obtained free of charge and upon simple request from the Swiss Representative or downloaded from the site <https://funds.edram.com>.

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

Spain: EdR SICAV is registered with the CNMV under number 1801.

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(a) Morningstar Ranking as of 31/03/2026 in the category Eurozone Large-Cap Equity.

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