

# **EDMOND DE ROTHSCHILD FUND**

Société d'Investissement à Capital Variable

**Unaudited semi-annual report as at 30/09/24**

R.C.S. Luxembourg B 76441

# EDMOND DE ROTHSCHILD FUND

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No subscription can be received on the basis of this annual report including audited financial statements. Subscriptions are only valid if made on the basis of the current prospectus supplemented by the latest annual report including audited financial statements and the most recent unaudited semi-annual report, if published thereafter.

# EDMOND DE ROTHSCHILD FUND

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## Organisation and administration

<b>REGISTERED OFFICE</b>	4, Rue Robert Stumper L-2557 Luxembourg
<b>BOARD OF DIRECTORS</b>	
<b>Chairman</b>	Mr Flavien Duval, Director and Chairman of the Board, Chief Administrative Officer d'Edmond de Rothschild Asset Management, and Member of the Executive Board of Edmond de Rothschild Asset Management (France) 47, Rue du Faubourg Saint Honoré F-75008 Paris
<b>Directors</b>	Mr Geoffroy Linard de Guertechin, Director, Independent director  Mr Hervé Touchais, Director, Independent director
<b>MANAGEMENT COMPANY AND CENTRAL ADMINISTRATION (INCLUDING TRANSFER AGENT)</b>	Edmond de Rothschild Asset Management (Luxembourg) 4, Rue Robert Stumper L-2557 Luxembourg
<b>AUDITOR</b>	PricewaterhouseCoopers, <i>Société coopérative</i> 2, Rue Gerhard Mercator B.P. 1443 L-1014 Luxembourg
<b>DEPOSITARY BANK AND DOMICILIARY AGENT</b>	Edmond de Rothschild (Europe) 4, Rue Robert Stumper L-2557 Luxembourg
<b>INVESTMENT MANAGERS</b>	Edmond de Rothschild Asset Management (France) 47, Rue du Faubourg Saint-Honoré F-75008 Paris  Edmond de Rothschild (Suisse) S.A. 18, Rue de Hesse CH-1204 Geneva  Samsung Asset Management (Hong Kong) Limited 4513-14, Two International Finance Centre 8, Finance Street Central Hong Kong  Or any member of Edmond de Rothschild Group that the Management Company may appoint as investment adviser and/or manager to a specific Sub-Fund from time to time.
<b>GLOBAL DISTRIBUTOR</b>	Edmond de Rothschild Asset Management (France) 47, Rue du Faubourg Saint-Honoré F-75008 Paris  Or any member of Edmond de Rothschild Group that the Management Company may appoint as sale agent or distributor.
<b>SUB-TRANSFER AGENT</b>	CACEIS Bank, Luxembourg Branch 5, Allée Scheffer L-2520 Luxembourg  (The Sub-Transfer Agent is entitled to receive subscription/redemption orders for distributors previously agreed upon by the Management Company or the Global Distributor, aiming to facilitate the order processing of distributors in other time zone than the Company)
<b>LEGAL ADVISER</b>	ALLEN & OVERY, Société en Commandite Simple 5, Avenue JF Kennedy L-1855 Luxembourg

# EDMOND DE ROTHSCHILD FUND

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## General information

### GENERAL

All information concerning the SICAV is published in newspapers designated by the Board of Directors and, if required by law, in the Mémorial, the official gazette of Luxembourg, and deposited with the Registrar of the Luxembourg District Court.

The marketing of the SICAV may give rise to the remuneration of distributors as stated in the prospectus. These distributors are entities of the Edmond de Rothschild Group, like for example Edmond de Rothschild Asset Management (France) which consequently receives up to 50% of Management and Distribution fees and 20% of performance/outperformance fees.

The articles of incorporation have been deposited with the Registrar of the Luxembourg District Court, where they are available for inspection and where copies may be obtained.

The issue and redemption prices of shares of each Sub-Fund are made public at the registered office of the SICAV, where the annual and semi-annual reports may be obtained.

Subscriptions cannot be received on the basis of this financial report. Subscriptions are valid only if made on the basis of the current prospectus, supplemented by the latest annual report and the most recent semi-annual report if published thereafter.

The Management Company draws the attention of investors to the fact that before subscribing to any Shares, investors may consult the key investor information document ("KIID") for the Share Classes, available from the website <https://funds.edram.com>. A paper copy of the key investor information may also be obtained free of charge from the registered office of the Management Company, the Global Distributor or from intermediaries who are part of the distribution network.

### NET ASSET VALUE PER SHARE

For all the QUAM Sub-Funds, the net asset value of the shares is calculated on each business day in Luxembourg.

For the Sub-Fund EDMOND DE ROTHSCHILD FUND - CHINA, the net asset value of the shares is calculated on each day on which banks are generally open for business in Luxembourg and in France and any other day on which the French and the Chinese financial markets are open (official calendar of Euronext Paris S.A. and the Hong Kong Stock Exchange) is a Valuation Day.

For the Sub-Funds EDMOND DE ROTHSCHILD FUND - BIG DATA and EDMOND DE ROTHSCHILD FUND - US VALUE the net asset value of the shares is calculated on each day on which banks are generally open for business in Luxembourg, in France and any other day on which the French and the American financial markets are open (official calendar of NYSE and Euronext Paris S.A.) is a Valuation Day.

For the Sub-Fund EDMOND DE ROTHSCHILD FUND - GLOBAL CONVERTIBLES the net asset value of the shares is calculated on each day on which banks are generally open for business in Luxembourg, the United States and in France and any other day on which the French and the American financial markets are open (official calendar of NYSE and Euronext Paris S.A.) is a Valuation Day.

For all other Sub-Funds the net asset value of the shares is calculated on each day on which banks are generally open for business in Luxembourg and in France and any other day on which the French financial markets are open (official calendar of Euronext Paris S.A.) is a Valuation Day.

For all Sub-Funds, the Net Asset Value:

- is not calculated on Good Friday or December 24 (Christmas Eve)
- is calculated and published on the first Business Day following the relevant Valuation Day (the "NAV calculation day").

In establishing the audited annual report and the unaudited semi-annual report, the Company will, for each Sub-Fund, carry out an additional valuation of its securities' portfolio by using for this purpose the closing prices of the same day. As such and if necessary, at the closing date of the Financial Year and the semester, the Company will carry out two determinations of the Net Asset Value of the Sub-Funds concerned, one based on the principle of the securities' portfolio valued at the last available rates at the moment of the determination of the price applicable to subscriptions, redemptions and conversions processed on this date, and the other based on the principle of the securities' portfolio valued at the closing prices of the same day and intended to be published in the annual revised report and in the non-revised semi-annual report.

If the September 30 and/or the March 31 are not bank working days in Luxembourg, a net asset value per share will be calculated for each Sub-Fund on the base of the last closing prices at the same day.

**EDMOND DE ROTHSCHILD FUND**  
**Combined financial statements**

# EDMOND DE ROTHSCHILD FUND

## Combined statement of net assets as at 30/09/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Assets</b>		<b>6,045,770,976.41</b>
Securities portfolio at market value	2.2	5,819,154,723.26
<i>Cost price</i>		<i>5,579,698,153.27</i>
Options (long positions) at market value	2.6	138,835.90
<i>Options purchased at cost</i>		<i>149,929.62</i>
Cash at sight		139,973,414.11
Cash at sight by the broker		19,595,889.15
Margin deposits		6,050,884.82
Receivable for investments sold		5,912,216.35
Receivable on subscriptions		10,880,611.23
Net unrealised appreciation on forward foreign exchange contracts	2.7	3,551,253.38
Net unrealised appreciation on financial futures	2.8	445,470.30
Net unrealised appreciation on swaps	2.9	710,468.82
Dividends receivable, net		2,701,147.16
Interests receivable, net		36,655,418.37
Other assets		643.56
<b>Liabilities</b>		<b>115,374,998.45</b>
Bank overdrafts		7,852.60
Cash at sight by the broker		10,792.64
Margin call		6,119,259.73
Payable on investments purchased		72,562,264.79
Payable on redemptions		6,355,370.62
Net unrealised depreciation on forward foreign exchange contracts	2.7	1,251,862.55
Net unrealised depreciation on financial futures	2.8	1,942,123.24
Net unrealised depreciation on swaps	2.9	3,566,449.20
Dividends payable, net		68,736.49
Interests payable, net		331,066.31
Expenses payable		23,135,760.10
Other liabilities		23,460.18
<b>Net asset value</b>		<b>5,930,395,977.96</b>

# EDMOND DE ROTHSCHILD FUND

## Combined statement of operations and changes in net assets for the period ended 30/09/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Income</b>		<b>97,439,344.75</b>
Dividends on securities portfolio, net		40,311,710.38
Interests on bonds and money market instruments, net		49,480,117.88
Interests received on swaps		6,655,988.31
Bank interests on cash accounts		495,068.11
Reversal of accruals		418,066.20
Other income	12	78,393.87
<b>Expenses</b>		<b>63,586,314.66</b>
Management fees	4	27,014,814.30
Performance fees	5	330,898.95
Depositary and sub-depositary fees	6	7,171,905.07
Administration fees		1,927,471.98
Transaction fees	2.11	8,041,449.75
Subscription tax ("Taxe d'abonnement")	8	897,932.50
Interests paid on bank overdraft		161,865.61
Interests paid on swaps		16,092,013.71
Banking fees		1,231,590.85
Other expenses		716,371.93
<b>Net income / (loss) from investments</b>		<b>33,853,030.09</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	191,558,523.81
- options	2.6	(1,577,239.21)
- forward foreign exchange contracts	2.7	(849,002.92)
- financial futures	2.8	(2,679,760.77)
- swaps	2.9	14,159,626.14
- foreign exchange	2.4	(2,284,992.95)
<b>Net realised profit / (loss)</b>		<b>232,180,184.17</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	(49,693,677.79)
- options	2.6	(251,237.84)
- forward foreign exchange contracts	2.7	8,096,465.09
- financial futures	2.8	1,767,267.80
- swaps	2.9	(2,405,440.94)
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>189,693,560.50</b>
Dividends distributed	10	(12,784,430.02)
Subscriptions of shares		908,772,839.95
Redemptions of shares		(1,380,843,691.10)
<b>Net increase / (decrease) in net assets</b>		<b>(295,161,720.67)</b>
<b>Revaluation of opening combined NAV</b>		<b>(13,185,081.95)</b>
<b>Net assets at the beginning of the period</b>		<b>6,238,742,780.58</b>
<b>Net assets at the end of the period</b>		<b>5,930,395,977.96</b>

# **EDMOND DE ROTHSCHILD FUND - EUROPE CONVERTIBLES**

# EDMOND DE ROTHSCHILD FUND - EUROPE CONVERTIBLES

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## Statement of net assets as at 30/09/24

	Note	Expressed in EUR
<b>Assets</b>		<b>39,905,610.19</b>
Securities portfolio at market value	2.2	38,355,197.39
<i>Cost price</i>		<i>38,960,022.84</i>
Options (long positions) at market value	2.6	57,000.00
<i>Options purchased at cost</i>		<i>69,750.00</i>
Cash at sight		1,252,958.34
Cash at sight by the broker		26,695.70
Net unrealised appreciation on financial futures	2.8	20,922.81
Net unrealised appreciation on swaps	2.9	82,288.57
Interests receivable, net		110,547.38
<b>Liabilities</b>		<b>264,769.46</b>
Bank overdrafts		71.26
Cash at sight by the broker		633.22
Margin call		80,000.00
Payable on redemptions		75,752.58
Expenses payable		108,312.40
<b>Net asset value</b>		<b>39,640,840.73</b>

# EDMOND DE ROTHSCHILD FUND - EUROPE CONVERTIBLES

## Statement of operations and changes in net assets from 01/04/24 to 30/09/24

	Note	Expressed in EUR
<b>Income</b>		<b>188,231.22</b>
Dividends on securities portfolio, net		8,330.00
Interests on bonds, net		148,075.22
Interests received on swaps		23,750.00
Bank interests on cash accounts		4,597.70
Reversal of accruals		2,528.30
Other income	12	950.00
<b>Expenses</b>		<b>713,962.63</b>
Management fees	4	199,115.06
Performance fees	5	156.03
Depositary and sub-depositary fees	6	40,846.40
Administration fees		19,510.89
Transaction fees	2.11	192,570.87
Subscription tax ("Taxe d'abonnement")	8	7,964.24
Interests paid on bank overdraft		10,467.26
Banking fees		20,019.39
Other expenses		223,312.49
<b>Net income / (loss) from investments</b>		<b>(525,731.41)</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	(1,425,702.97)
- options	2.6	(43,180.66)
- financial futures	2.8	7,982.16
- swaps	2.9	(51,972.90)
- foreign exchange	2.4	605,166.84
<b>Net realised profit / (loss)</b>		<b>(1,433,438.94)</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	1,486,686.02
- options	2.6	(529,710.16)
- financial futures	2.8	17,984.29
- swaps	2.9	45,816.87
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>(412,661.92)</b>
Subscriptions of shares		2,482,731.67
Redemptions of shares		(16,871,016.82)
<b>Net increase / (decrease) in net assets</b>		<b>(14,800,947.07)</b>
<b>Net assets at the beginning of the period</b>		<b>54,441,787.80</b>
<b>Net assets at the end of the period</b>		<b>39,640,840.73</b>

# EDMOND DE ROTHSCHILD FUND - EUROPE CONVERTIBLES

## Statistics

		30/09/24	31/03/24	31/03/23
<b>Total Net Assets</b>	<b>EUR</b>	<b>39,640,840.73</b>	<b>54,441,787.80</b>	<b>82,303,169.51</b>
<b>Class A EUR</b>				
Number of shares		52,558.1200	75,324.7370	91,188.2680
Net asset value per share	EUR	543.47	546.90	518.08
<b>Class A USD</b>				
Number of shares		254.9620	254.9620	254.9620
Net asset value per share	USD	89.97	87.71	82.59
<b>Class A USD (H)</b>				
Number of shares		-	-	317.3070
Net asset value per share	USD	-	-	99.49
<b>Class B EUR</b>				
Number of shares		1,408.7780	1,408.7780	2,268.7780
Net asset value per share	EUR	104.81	105.47	99.91
<b>Class CR EUR</b>				
Number of shares		6,038.3720	6,485.2930	11,339.3200
Net asset value per share	EUR	94.31	94.67	89.45
<b>Class I EUR</b>				
Number of shares		2,243.6920	5,139.4940	40,275.5450
Net asset value per share	EUR	149.91	150.33	141.83
<b>Class J EUR</b>				
Number of shares		8,545.0000	8,545.0000	9,370.0000
Net asset value per share	EUR	109.34	109.64	103.44
<b>Class K EUR</b>				
Number of shares		-	0.0050	2,800.0050
Net asset value per share	EUR	-	128.00	125.07
<b>Class N EUR</b>				
Number of shares		72,048.5250	85,208.5250	251,137.5250
Net asset value per share	EUR	105.22	105.53	99.28
<b>Class O EUR</b>				
Number of shares		14,167.7410	14,167.7410	14,167.7410
Net asset value per share	EUR	95.73	96.01	90.32
<b>Class P EUR</b>				
Number of shares		-	2,691.2500	4,243.0030
Net asset value per share	EUR	-	99.57	93.84
<b>Class R EUR</b>				
Number of shares		922.1050	928.3360	945.6650
Net asset value per share	EUR	138.10	139.19	132.24
<b>Class R USD</b>				
Number of shares		50.0000	50.0000	50.0000
Net asset value per share	USD	88.11	86.02	81.49

# EDMOND DE ROTHSCHILD FUND - EUROPE CONVERTIBLES

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## Changes in number of shares outstanding from 01/04/24 to 30/09/24

	Shares outstanding as at 01/04/24	Shares issued	Shares redeemed	Shares outstanding as at 30/09/24
Class A EUR	75,324.7370	318.9090	23,085.5260	52,558.1200
Class A USD	254.9620	59.4450	59.4450	254.9620
Class B EUR	1,408.7780	0.0000	0.0000	1,408.7780
Class CR EUR	6,485.2930	0.0000	446.9210	6,038.3720
Class I EUR	5,139.4940	0.0000	2,895.8020	2,243.6920
Class J EUR	8,545.0000	0.0000	0.0000	8,545.0000
Class K EUR	0.0050	0.0000	0.0050	0.0000
Class N EUR	85,208.5250	21,840.0000	35,000.0000	72,048.5250
Class O EUR	14,167.7410	0.0000	0.0000	14,167.7410
Class P EUR	2,691.2500	35.0000	2,726.2500	0.0000
Class R EUR	928.3360	0.0000	6.2310	922.1050
Class R USD	50.0000	49.9980	49.9980	50.0000

# EDMOND DE ROTHSCHILD FUND - EUROPE CONVERTIBLES

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>38,960,022.84</b>	<b>38,355,197.39</b>	<b>96.76</b>
<b>Bonds</b>			<b>3,041,246.74</b>	<b>3,218,062.26</b>	<b>8.12</b>
<b>France</b>			<b>200,000.00</b>	<b>208,489.48</b>	<b>0.53</b>
SCHNEIDER ELECT CV 1.625 24-31 28/06S	EUR	200,000	200,000.00	208,489.48	0.53
<b>Germany</b>			<b>1,088,667.50</b>	<b>1,177,084.21</b>	<b>2.97</b>
RAG-STIFTUNG 1.8750 22-29 16/11S	EUR	600,000	653,107.50	704,588.15	1.78
RAG STIFTUNG 2.25 23-30 28/11S	EUR	400,000	435,560.00	472,496.06	1.19
<b>Netherlands</b>			<b>370,959.24</b>	<b>370,445.48</b>	<b>0.93</b>
QIAGEN NV 2.50 24-31 10/09S	USD	400,000	370,959.24	370,445.48	0.93
<b>Netherlands Antilles</b>			<b>666,300.00</b>	<b>682,250.00</b>	<b>1.72</b>
SIMON GLOBAL DEVELOP 3.5 23-26 14/11A	EUR	600,000	666,300.00	682,250.00	1.72
<b>Spain</b>			<b>715,320.00</b>	<b>779,793.09</b>	<b>1.97</b>
IBERDROLA FINANZAS S 0.8 22-27 07/12S	EUR	700,000	715,320.00	779,793.09	1.97
<b>Convertible bonds</b>			<b>35,918,776.10</b>	<b>35,137,135.13</b>	<b>88.64</b>
<b>Austria</b>			<b>551,100.00</b>	<b>584,684.02</b>	<b>1.47</b>
AMS AGA 0.00 18-25 05/03U	EUR	600,000	551,100.00	584,684.02	1.47
<b>Belgium</b>			<b>2,033,947.22</b>	<b>1,948,198.72</b>	<b>4.91</b>
GROUPE BRUXELLES CV 2.125 22-25 29/11A	EUR	900,000	900,000.00	884,460.03	2.23
UMICORE SA CV 0.00 20-25 23/06U	EUR	1,100,000	1,133,947.22	1,063,738.69	2.68
<b>France</b>			<b>12,513,687.98</b>	<b>12,172,382.43</b>	<b>30.71</b>
ACCOR SA CV 0.7 20-27 07/12A	EUR	11,000	548,118.54	562,759.60	1.42
BNP PARIBAS SA CV 0 22-25 13/05U5 13/05U	EUR	600,000	782,292.00	742,225.07	1.87
EDENRED SA CV 0.00 21-28 14/06U	EUR	8,800	534,600.00	515,766.28	1.30
ELIS SA CV 2.25 22-29 22/09A22-29 22/09A	EUR	400,000	593,920.00	517,268.72	1.30
FNAC DARTY SA 0.25 21-27 23/03A	EUR	14,000	1,149,802.04	1,020,823.40	2.58
NEXITY SA CV 0.25 18-25 02/03S	EUR	17,500	1,145,287.80	1,174,161.67	2.96
ORPEA CV 2.00 24-31 07/02A	EUR	400,000	400,000.00	374,222.58	0.94
SAFRAN SA CV 0.00 21-28 01/04U	EUR	6,000	1,123,320.00	1,330,458.72	3.36
SCHNEIDER ELECTRIC S 1.97 23-30 27/11S	EUR	1,100,000	1,315,625.00	1,385,801.56	3.50
SELENA SARL CV 0.00 20-25 25/06U	EUR	14	1,525,741.31	1,363,032.40	3.44
SPIE CV 2.0 23-28 17/01S	EUR	500,000	578,287.50	588,553.74	1.48
VOLTALIA SA CV 21-25 13/01A	EUR	17,500	541,868.21	549,313.95	1.39
WORLDLINE SA CV 0.00 20-25 30/07	EUR	18,310	2,274,825.58	2,047,994.74	5.17
<b>Germany</b>			<b>5,194,865.21</b>	<b>4,777,349.37</b>	<b>12.05</b>
DEUTSCHE LUFTHANSA CV 2 20-25 17/11S/11S	EUR	1,000,000	1,117,456.89	994,818.18	2.51
LEG IMMOBILIEN SE CV 0.875 17-25 01/09S	EUR	600,000	697,108.82	596,286.66	1.50
MTU AERO ENGINES AG CV 0.05 19-27 18/03A	EUR	900,000	896,400.00	883,594.27	2.23
RAG-STIFTUNG CV 0.00 18-24 02/10U	EUR	400,000	382,000.00	399,887.44	1.01
RHEINMETALL AG CV 1.8750 23-28 07/02S	EUR	700,000	1,214,699.50	1,138,239.53	2.87
TUI AG CV 5.00 21-28 16/04S	EUR	400,000	403,200.00	400,930.56	1.01
ZALANDO SE CV 0.625 20-27 06/08A	EUR	400,000	484,000.00	363,592.73	0.92
<b>Ireland</b>			<b>467,920.00</b>	<b>427,049.22</b>	<b>1.08</b>
GLANBIA CO-OPERATI CV 1.875 22-27 27/01S	EUR	400,000	467,920.00	427,049.22	1.08
<b>Italy</b>			<b>2,963,984.32</b>	<b>2,726,792.98</b>	<b>6.88</b>
NEXI SPA CV 0.00 21-28 24/02U	EUR	1,100,000	1,057,833.32	957,753.24	2.42
PIRELLI AND C SPA CV 0.00 20-25 22/12U	EUR	500,000	542,250.00	517,888.56	1.31
SAIPEM SPA CV 2.875 23-29 11/09S	EUR	1,000,000	1,363,901.00	1,251,151.18	3.16
<b>Luxembourg</b>			<b>313,090.81</b>	<b>339,488.94</b>	<b>0.86</b>
IWG INTERNATIONAL CV 0.50 20-27 09/12S	GBP	300,000	313,090.81	339,488.94	0.86

# EDMOND DE ROTHSCHILD FUND - EUROPE CONVERTIBLES

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Netherlands</b>			<b>4,650,554.09</b>	<b>4,733,808.38</b>	<b>11.94</b>
BASIC FIT NV CV 1.5 21-28 17/06S	EUR	500,000	452,500.00	473,512.80	1.19
BE SEMICONDUCTOR CV 1.875 22-29 06/04S	EUR	300,000	393,600.00	391,239.82	0.99
JUST EAT TAKEAWAY CV 0.0 21-25 09/08U	EUR	1,400,000	1,278,044.44	1,342,734.44	3.39
LEG PROPERTIES BV CV 1.0 24-30 04/09S	EUR	400,000	419,652.00	426,822.06	1.08
MERRILL LYNCH BV 0.00 23-26 30/01U	EUR	400,000	409,960.00	404,953.88	1.02
QIAGEN NV CV 0.00 20-27 17/12U	USD	2,000,000	1,696,797.65	1,694,545.38	4.27
<b>Spain</b>			<b>3,901,184.51</b>	<b>3,860,498.83</b>	<b>9.74</b>
AMADEUS IT GROUP SA CV 1.5 20-25 09/04SS	EUR	1,200,000	1,417,702.50	1,483,439.95	3.74
CELLNEX TELECOM SA CV 0.50 19-28 05/07A	EUR	1,400,000	1,624,732.01	1,496,307.94	3.77
CELLNEX TELECOM SA CV 0.75 20-31 20/11AA	EUR	1,000,000	858,750.00	880,750.94	2.22
<b>Sweden</b>			<b>1,321,796.67</b>	<b>1,541,936.87</b>	<b>3.89</b>
FAST AB CV 3.5 23-28 23/02Q	EUR	1,100,000	1,321,796.67	1,541,936.87	3.89
<b>Switzerland</b>			<b>1,443,725.29</b>	<b>1,419,598.01</b>	<b>3.58</b>
STMICROELECTRONIC CV 0.0001 17-27 04/08S	USD	800,000	713,006.39	720,517.73	1.82
STMICROELECTRONICS CV 0 20-25 04/08A08A	USD	800,000	730,718.90	699,080.28	1.76
<b>United Kingdom</b>			<b>562,920.00</b>	<b>605,347.36</b>	<b>1.53</b>
INTL CONSO AIRLINE CV 1.125 21-28 18/05S	EUR	600,000	562,920.00	605,347.36	1.53
<b>Total securities portfolio</b>			<b>38,960,022.84</b>	<b>38,355,197.39</b>	<b>96.76</b>
<b>Cash at bank/(bank liabilities)</b>				<b>1,198,949.56</b>	<b>3.02</b>
<b>Other net assets/(liabilities)</b>				<b>86,693.78</b>	<b>0.22</b>
<b>Total</b>				<b>39,640,840.73</b>	<b>100.00</b>

# EDMOND DE ROTHSCHILD FUND - EUROPE CONVERTIBLES

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## Geographical breakdown of investments as at 30/09/24

<b>Country</b>	<b>% of net assets</b>
France	31.23
Germany	15.02
Netherlands	12.88
Spain	11.71
Italy	6.88
Belgium	4.91
Sweden	3.89
Switzerland	3.58
Netherlands Antilles	1.72
United Kingdom	1.53
Austria	1.47
Ireland	1.08
Luxembourg	0.86
<b>Total</b>	<b>96.76</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>3.24</b>
<b>Total</b>	<b>100.00</b>

## Economic breakdown of investments as at 30/09/24

<b>Sector</b>	<b>% of net assets</b>
Holding and finance companies	15.02
Internet and Internet services	11.32
Communications	9.35
Real Estate companies	8.36
Miscellaneous services	6.15
Electronics and semiconductors	6.04
Biotechnology	5.21
Electrical engineering and electronics	4.02
Coal mining and steel industry	3.98
Aeronautic and astronautic industry	3.76
Foods and non alcoholic drinks	3.39
Petroleum	3.16
Banks and other financial institutions	2.89
Road vehicles	2.87
Non-ferrous metals	2.68
Transportation	2.51
Hotels and restaurants	2.43
Utilities	1.39
Chemicals	1.31
Textiles and garments	0.92
<b>Total</b>	<b>96.76</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>3.24</b>
<b>Total</b>	<b>100.00</b>

# **EDMOND DE ROTHSCHILD FUND - GLOBAL CONVERTIBLES**

# EDMOND DE ROTHSCHILD FUND - GLOBAL CONVERTIBLES

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## Statement of net assets as at 30/09/24

	Note	Expressed in EUR
<b>Assets</b>		<b>40,702,540.96</b>
Securities portfolio at market value	2.2	39,244,178.79
<i>Cost price</i>		<i>40,348,107.46</i>
Options (long positions) at market value	2.6	81,835.90
<i>Options purchased at cost</i>		<i>80,179.62</i>
Cash at sight		656,573.92
Cash at sight by the broker		135,194.05
Net unrealised appreciation on financial futures	2.8	345,155.06
Net unrealised appreciation on swaps	2.9	151,002.01
Interests receivable, net		88,601.23
<b>Liabilities</b>		<b>323,977.28</b>
Bank overdrafts		24.10
Cash at sight by the broker		10,159.42
Margin call		100,000.00
Payable on redemptions		39,657.61
Net unrealised depreciation on forward foreign exchange contracts	2.7	69,691.92
Expenses payable		104,444.23
<b>Net asset value</b>		<b>40,378,563.68</b>

# EDMOND DE ROTHSCHILD FUND - GLOBAL CONVERTIBLES

## Statement of operations and changes in net assets from 01/04/24 to 30/09/24

	Note	Expressed in EUR
<b>Income</b>		<b>251,853.82</b>
Dividends on securities portfolio, net		2,650.05
Interests on bonds, net		198,810.90
Interests received on swaps		37,687.02
Bank interests on cash accounts		12,700.54
Other income	12	5.31
<b>Expenses</b>		<b>368,641.84</b>
Management fees	4	174,805.69
Performance fees	5	0.23
Depositary and sub-depositary fees	6	37,239.49
Administration fees		17,916.68
Transaction fees	2.11	116,885.02
Subscription tax ("Taxe d'abonnement")	8	6,308.33
Interests paid on bank overdraft		6,566.05
Banking fees		5,603.26
Other expenses		3,317.09
<b>Net income / (loss) from investments</b>		<b>(116,788.02)</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	(1,234,892.74)
- options	2.6	(665,933.55)
- forward foreign exchange contracts	2.7	49,015.18
- financial futures	2.8	15,881.06
- swaps	2.9	130,561.37
- foreign exchange	2.4	277,287.23
<b>Net realised profit / (loss)</b>		<b>(1,544,869.47)</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	978,474.53
- options	2.6	(92,431.18)
- forward foreign exchange contracts	2.7	(40,808.60)
- financial futures	2.8	730,084.39
- swaps	2.9	(157,792.24)
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>(127,342.57)</b>
Dividends distributed	10	(1.50)
Subscriptions of shares		1,424,806.22
Redemptions of shares		(16,630,351.85)
<b>Net increase / (decrease) in net assets</b>		<b>(15,332,889.70)</b>
<b>Net assets at the beginning of the period</b>		<b>55,711,453.38</b>
<b>Net assets at the end of the period</b>		<b>40,378,563.68</b>

# EDMOND DE ROTHSCHILD FUND - GLOBAL CONVERTIBLES

## Statistics

		30/09/24	31/03/24	31/03/23
<b>Total Net Assets</b>	<b>EUR</b>	<b>40,378,563.68</b>	<b>55,711,453.38</b>	<b>124,725,094.43</b>
<b>Class A CHF (H)</b>				
Number of shares		40,638.0000	42,558.0000	72,968.0000
Net asset value per share	CHF	98.44	99.47	99.06
<b>Class A EUR</b>				
Number of shares		92,372.7110	110,694.3920	269,664.2020
Net asset value per share	EUR	146.21	145.78	141.56
<b>Class A USD (H)</b>				
Number of shares		12,419.9110	12,419.9180	15,610.9180
Net asset value per share	USD	154.28	152.68	145.91
<b>Class B EUR</b>				
Number of shares		3,145.2330	3,145.2330	1,690.2330
Net asset value per share	EUR	113.43	113.10	109.83
<b>Class CR EUR</b>				
Number of shares		6,180.3380	8,005.8740	54,032.0680
Net asset value per share	EUR	102.00	101.45	98.03
<b>Class I CHF</b>				
Number of shares		-	950.0000	5,950.0000
Net asset value per share	CHF	-	102.03	100.99
<b>Class I EUR</b>				
Number of shares		16,205.5990	77,156.3170	288,060.4890
Net asset value per share	EUR	158.29	157.38	151.95
<b>Class I USD (H)</b>				
Number of shares		8,267.2070	8,267.2070	8,835.2070
Net asset value per share	USD	88.62	87.46	83.13
<b>Class J EUR</b>				
Number of shares		75.1100	75.1100	333.5970
Net asset value per share	EUR	120.06	119.39	115.28
<b>Class K EUR</b>				
Number of shares		-	-	3,300.0000
Net asset value per share	EUR	-	-	151.12
<b>Class K USD (H)</b>				
Number of shares		3,960.0000	3,960.0000	10,570.0000
Net asset value per share	USD	164.13	162.07	154.23
<b>Class N EUR</b>				
Number of shares		182,512.4370	214,692.4370	292,214.1870
Net asset value per share	EUR	87.06	86.46	83.36
<b>Class R EUR</b>				
Number of shares		1,514.3960	1,554.3960	1,761.0410
Net asset value per share	EUR	133.61	133.62	130.51
<b>Class R USD</b>				
Number of shares		145.0160	145.0160	96.9410
Net asset value per share	USD	88.77	86.00	84.52

## EDMOND DE ROTHSCHILD FUND - GLOBAL CONVERTIBLES

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### Changes in number of shares outstanding from 01/04/24 to 30/09/24

	Shares outstanding as at 01/04/24	Shares issued	Shares redeemed	Shares outstanding as at 30/09/24
Class A CHF (H)	42,558.0000	0.0000	1,920.0000	40,638.0000
Class A EUR	110,694.3920	1,885.3850	20,207.0660	92,372.7110
Class A USD (H)	12,419.9180	0.0000	0.0070	12,419.9110
Class B EUR	3,145.2330	0.0000	0.0000	3,145.2330
Class CR EUR	8,005.8740	63.4470	1,888.9830	6,180.3380
Class I CHF	950.0000	0.0000	950.0000	0.0000
Class I EUR	77,156.3170	7,500.0000	68,450.7180	16,205.5990
Class I USD (H)	8,267.2070	0.0000	0.0000	8,267.2070
Class J EUR	75.1100	13.0000	13.0000	75.1100
Class K USD (H)	3,960.0000	0.0000	0.0000	3,960.0000
Class N EUR	214,692.4370	0.0000	32,180.0000	182,512.4370
Class R EUR	1,554.3960	0.0000	40.0000	1,514.3960
Class R USD	145.0160	48.4990	48.4990	145.0160

# EDMOND DE ROTHSCHILD FUND - GLOBAL CONVERTIBLES

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>38,739,285.64</b>	<b>37,651,391.81</b>	<b>93.25</b>
<b>Shares</b>			<b>554,758.74</b>	<b>389,069.51</b>	<b>0.96</b>
<b>United States of America</b>			<b>554,758.74</b>	<b>389,069.51</b>	<b>0.96</b>
RIVIAN AUTOMOTIVE INC	USD	38,607	554,758.74	389,069.51	0.96
<b>Bonds</b>			<b>2,124,281.87</b>	<b>1,854,018.43</b>	<b>4.59</b>
<b>Japan</b>			<b>1,042,686.28</b>	<b>821,917.37</b>	<b>2.04</b>
IBIDEN 0.00 24-31 14/03U	JPY	100,000,000	676,820.84	610,372.70	1.51
SCREEN HOLDING CO 0 18-25 11/06U5 11/06U	JPY	20,000,000	365,865.44	211,544.67	0.52
<b>United States of America</b>			<b>1,081,595.59</b>	<b>1,032,101.06</b>	<b>2.56</b>
DEXCOM INC 0.25 21-25 15/05S	USD	1,204,000	1,081,595.59	1,032,101.06	2.56
<b>Convertible bonds</b>			<b>36,060,245.03</b>	<b>35,408,303.87</b>	<b>87.69</b>
<b>Belgium</b>			<b>557,100.00</b>	<b>483,517.59</b>	<b>1.20</b>
UMICORE SA CV 0.00 20-25 23/06U	EUR	500,000	557,100.00	483,517.59	1.20
<b>Bermuda</b>			<b>365,747.12</b>	<b>300,255.28</b>	<b>0.74</b>
JAZZ INVEST I LTD CV 2 20-26 15/06S1/06S	USD	335,000	365,747.12	300,255.28	0.74
<b>Canada</b>			<b>748,268.02</b>	<b>640,058.52</b>	<b>1.59</b>
SHOPIFY INC CV 0.125 20-25 01/11S	USD	739,000	748,268.02	640,058.52	1.59
<b>Cayman Islands</b>			<b>2,588,519.91</b>	<b>3,022,008.10</b>	<b>7.48</b>
ALIBABA GROUP 0.5% 01-06-31 CV	USD	1,365,000	1,250,328.69	1,510,963.13	3.74
LI AUTO INC CV 0.25 21-2801/05S	USD	590,000	528,395.12	634,166.47	1.57
SEAGATE HDD CAYMAN 3.5 23-28 01/06S	USD	375,000	412,274.72	484,175.26	1.20
ZHONGSHENG GRP HLDG CV 0 20-25 21/05U	HKD	3,000,000	397,521.38	392,703.24	0.97
<b>China</b>			<b>1,185,164.14</b>	<b>1,219,313.53</b>	<b>3.02</b>
LENOVO GROUP LTD CV 2.5 22-29 26/08S/08S	USD	605,000	753,258.24	737,507.10	1.83
TRIP COM GROUP CV 0.75 24-29 15/06S	USD	470,000	431,905.90	481,806.43	1.19
<b>France</b>			<b>1,070,145.57</b>	<b>1,079,046.23</b>	<b>2.67</b>
ACCOR SA CV 0.7 20-27 07/12A	EUR	4,400	222,445.57	225,103.84	0.56
BNP PARIBAS SA CV 0 22-25 13/05U5 13/05U	EUR	500,000	609,700.00	618,520.89	1.53
SPIE CV 2.0 23-28 17/01S	EUR	200,000	238,000.00	235,421.50	0.58
<b>Germany</b>			<b>326,700.00</b>	<b>325,211.30</b>	<b>0.81</b>
RHEINMETALL AG CV 1.8750 23-28 07/02S	EUR	200,000	326,700.00	325,211.30	0.81
<b>Italy</b>			<b>642,405.00</b>	<b>625,575.59</b>	<b>1.55</b>
SAIPEM SPA CV 2.875 23-29 11/09S	EUR	500,000	642,405.00	625,575.59	1.55
<b>Japan</b>			<b>3,784,925.21</b>	<b>3,454,772.50</b>	<b>8.56</b>
CYBERAGENT INC CV 0.00 18-25 19/02U	JPY	70,000,000	633,881.23	434,645.18	1.08
DAIWA HOUSE INDUSTRY CO 0.0 24-29 30/03U	JPY	50,000,000	320,793.69	317,781.29	0.79
JFE HOLDINGS INC CV 0.0 23-28 28/09U	JPY	130,000,000	861,084.35	814,109.87	2.02
RESONAC HOLDINGS CORPORATION ZCP 29-12-28	JPY	40,000,000	248,145.95	273,617.44	0.68
ROHM CO LTD CV 0.00 19-24 05/12U	JPY	80,000,000	579,605.14	499,185.11	1.24
TOKYU CORPORATION CV ZCP 23-28 29/09U	JPY	170,000,000	1,141,414.85	1,115,433.61	2.76
<b>Singapore</b>			<b>1,088,960.10</b>	<b>926,056.97</b>	<b>2.29</b>
SEA LTD CV 19-24 01/12S	USD	315,000	448,176.69	532,223.91	1.32
SEA LTD CV 2.375 21-25 01/06S	USD	365,000	640,783.41	393,833.06	0.98
<b>South Korea</b>			<b>337,139.72</b>	<b>298,536.86</b>	<b>0.74</b>
SK HYNIX CV 1.75 23-30 11/04Q	USD	200,000	337,139.72	298,536.86	0.74

# EDMOND DE ROTHSCHILD FUND - GLOBAL CONVERTIBLES

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Spain</b>			<b>491,120.00</b>	<b>494,479.98</b>	<b>1.22</b>
AMADEUS IT GROUP SA CV 1.5 20-25 09/04SS	EUR	400,000	491,120.00	494,479.98	1.22
<b>Sweden</b>			<b>600,000.00</b>	<b>700,880.39</b>	<b>1.74</b>
FAST AB CV 3.5 23-28 23/02Q	EUR	500,000	600,000.00	700,880.39	1.74
<b>Switzerland</b>			<b>615,335.32</b>	<b>540,388.30</b>	<b>1.34</b>
STMICROELECTRONIC CV 0.0001 17-27 04/08S	USD	600,000	615,335.32	540,388.30	1.34
<b>United States of America</b>			<b>21,658,714.92</b>	<b>21,298,202.73</b>	<b>52.75</b>
AIRBNB INC CV 0.00 21-26 15/03U	USD	757,000	652,256.91	634,262.35	1.57
AKAMAI TECHNO CV 0.375 19-27 01/09S	USD	1,085,000	1,010,150.63	1,007,983.70	2.50
AMERICAN AIRLINES CV 6.5 20-25 25/06S	USD	274,000	367,726.35	253,109.67	0.63
AMERICAN WATER CA CV 3.625 23-26 15/06S	USD	975,000	893,307.07	898,351.55	2.22
AXON ENTERPRISE INC 0.5 23-27 15/12S	USD	210,000	240,231.65	339,099.21	0.84
BLOOM ENERGY CORP 3.00 24-28 01/06A	USD	250,000	222,637.51	206,527.51	0.51
CLOUDFLARE INC CV 0.00 21-26 15/08U	USD	523,000	478,753.69	434,550.43	1.08
COIN GL 0.25 24-30 01/04S	USD	240,000	220,486.91	195,606.13	0.48
DATADOG INC CV 0.125 20-25 15/06S	USD	324,000	375,711.28	377,783.31	0.94
DROPBOX INC CV 0.00 21-28 01/03U	USD	770,000	642,264.35	668,973.79	1.66
ENOVIS CORPORATIO CV 3.875 23-28 15/10S	USD	350,000	377,242.42	331,944.60	0.82
EVERGY INC -27 15/12S	USD	630,000	619,741.67	623,547.81	1.54
EXACT SCIENCES CV 2.0 23-30 01/03S	USD	575,000	594,099.21	589,209.93	1.46
FORD MOTOR CO CV 0 21-26 15/03U26 15/03U	USD	757,000	674,266.44	666,657.83	1.65
HAEMONETICS CORP CV 24-29 01/06S	USD	125,000	115,687.18	112,839.94	0.28
HUBSPOT INC CV 0.375 20-25 01/06S	USD	160,000	250,864.93	270,541.27	0.67
IAC FINANCECO 2 CV 0.875 19-26 15/06S06S	USD	900,000	957,514.58	760,229.66	1.88
INSULET CORP CV 0.375 20-26 01/09S	USD	279,000	308,231.61	300,088.35	0.74
LANTHEUS HOLDING 2.625 22-27 15/12S	USD	175,000	169,199.27	244,550.87	0.61
LIBERTY MEDIA GROUP CV 2.25 22-27 15/08S	USD	590,000	566,073.62	582,581.67	1.44
LIVE NATION ENT CV 2 20-25 15/02S 15/02S	USD	770,000	798,992.61	752,854.58	1.86
MICROCHIP TECHNOL CV 0.75 24-30 01/06S	USD	117,000	108,273.18	104,584.63	0.26
MICROSTRATEGY INC 0.0 21-27 15/02U	USD	376,000	473,230.80	463,192.90	1.15
MIDDLEBY CORP CV 1.00 20-25 01/09S	USD	193,000	215,106.95	199,743.95	0.49
MKS INSTRUMENTS CV 1.25 24-30 01/06S	USD	345,000	355,539.20	310,153.19	0.77
MONGODB INC CV 0.25 20-26 14/01S	USD	555,000	1,000,330.38	686,608.53	1.70
NEXTERA ENERGY CA CV 3.0 24-27 01/03S	USD	930,000	1,019,506.08	1,092,669.61	2.71
NEXTERA ENERGY CV 0.00 20-25 15/11U	USD	1,000,000	890,877.94	840,451.43	2.08
OKTA INC CV 0.375 21-26 15/06S	USD	525,000	543,660.07	438,147.67	1.09
PARSONS CORP CV 2.625 24-29 01-03S	USD	340,000	332,876.30	384,314.71	0.95
PEGASYS INC CV 0.75 20-25 01/03S	USD	615,000	523,242.06	541,598.13	1.34
REDFIN CORPORATION CV 0.00 20-25 15/10U	USD	319,000	244,721.69	272,968.58	0.68
ROYAL CARIBBEAN CRUISE 6.0 22-25 15/08S	USD	145,000	359,501.51	466,707.66	1.16
SAREPTA THERAPEUTICS CV 1.25 23-27 16/09A	USD	600,000	636,977.71	613,267.86	1.52
SHIFT4 PAYMENTS INC CV 0 20-25 15/12A12A	USD	350,000	341,750.86	381,931.78	0.95
SOUTHWEST AIRLINES CV 1.25 20-25 01/05S	USD	408,000	507,405.28	369,849.50	0.92
UBER TECH CV 0.875 23-28 01/12S	USD	810,000	814,886.58	911,491.91	2.26
WAYFAIR INC 3.25 23-27 15/09S	USD	360,000	430,901.27	389,615.67	0.96
WELLTOWER OP LLC CV 2.75 23-28 15/05S	USD	855,000	789,566.30	1,057,998.62	2.62
WESTERN DIGITAL CV 3.0 23-28 15/11S	USD	285,000	318,922.19	379,386.77	0.94
ZILLOW INC CV 1.375 19-26 01/09S	USD	510,000	603,193.28	686,244.44	1.70
ZSCALER INC CV 0.125 21-25 01/07S	USD	415,000	612,805.40	455,981.03	1.13
<b>Other transferable securities</b>			<b>1,608,821.82</b>	<b>1,592,786.98</b>	<b>3.94</b>
<b>Convertible bonds</b>			<b>1,608,821.82</b>	<b>1,592,786.98</b>	<b>3.94</b>
<b>Japan</b>			<b>840,386.95</b>	<b>825,300.42</b>	<b>2.04</b>
ANA HOLDINGS INC CV 21-31 10/12U	JPY	40,000,000	315,300.47	283,267.74	0.70
DAIFUKU CO LTD CV 0.0 23-28 14/09U	JPY	50,000,000	329,569.82	338,533.10	0.84

## EDMOND DE ROTHSCHILD FUND - GLOBAL CONVERTIBLES

### Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
OSG CV 0.00 23-30 20/12U	JPY	30,000,000	195,516.66	203,499.58	0.50
<b>South Korea</b>			<b>187,634.87</b>	<b>173,287.03</b>	<b>0.43</b>
KAKAO 2.625 24-29 29/04S	USD	200,000	187,634.87	173,287.03	0.43
<b>United States of America</b>			<b>580,800.00</b>	<b>594,199.53</b>	<b>1.47</b>
CITIGROUP GLOBAL CV 1.0 24-29 09/04A	EUR	600,000	580,800.00	594,199.53	1.47
<b>Total securities portfolio</b>			<b>40,348,107.46</b>	<b>39,244,178.79</b>	<b>97.19</b>
<b>Cash at bank/(bank liabilities)</b>				<b>681,584.45</b>	<b>1.69</b>
<b>Other net assets/(liabilities)</b>				<b>452,800.44</b>	<b>1.12</b>
<b>Total</b>				<b>40,378,563.68</b>	<b>100.00</b>

# EDMOND DE ROTHSCHILD FUND - GLOBAL CONVERTIBLES

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## Geographical breakdown of investments as at 30/09/24

<b>Country</b>	<b>% of net assets</b>
United States of America	57.74
Japan	12.64
Cayman Islands	7.48
China	3.02
France	2.67
Singapore	2.29
Sweden	1.74
Canada	1.58
Italy	1.55
Switzerland	1.34
Spain	1.22
Belgium	1.20
South Korea	1.17
Germany	0.81
Bermuda	0.74
<b>Total</b>	<b>97.19</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>2.81</b>
<b>Total</b>	<b>100.00</b>

## Economic breakdown of investments as at 30/09/24

<b>Sector</b>	<b>% of net assets</b>
Internet and Internet services	22.86
Holding and finance companies	11.98
Electronics and semiconductors	7.22
Utilities	7.01
Real Estate companies	6.73
Road vehicles	5.96
Transportation	5.01
Hotels and restaurants	4.77
Pharmaceuticals and cosmetics	4.18
Office supplies and computing	3.97
Biotechnology	2.98
Machine and apparatus construction	2.16
Banks and other financial institutions	2.04
Miscellaneous services	1.57
Petroleum	1.55
Miscellaneous consumer goods	1.46
Graphic art and publishing	1.44
Non-ferrous metals	1.20
Digital Data Services / Information Technology	1.15
Building materials and trade	0.79
Chemicals	0.68
Blockchain Infrastructure / Application Development	0.48
<b>Total</b>	<b>97.19</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>2.81</b>
<b>Total</b>	<b>100.00</b>

# **EDMOND DE ROTHSCHILD FUND - EMERGING BONDS**

# EDMOND DE ROTHSCHILD FUND - EMERGING BONDS

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## Statement of net assets as at 30/09/24

	Note	Expressed in EUR
<b>Assets</b>		<b>12,354,391.04</b>
Securities portfolio at market value	2.2	11,151,303.23
<i>Cost price</i>		11,341,708.40
Cash at sight		802,365.56
Cash at sight by the broker		100,759.78
Net unrealised appreciation on forward foreign exchange contracts	2.7	80,739.78
Interests receivable, net		219,222.69
<b>Liabilities</b>		<b>72,488.40</b>
Net unrealised depreciation on financial futures	2.8	18,275.22
Expenses payable		54,213.18
<b>Net asset value</b>		<b>12,281,902.64</b>

# EDMOND DE ROTHSCHILD FUND - EMERGING BONDS

## Statement of operations and changes in net assets from 01/04/24 to 30/09/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Income</b>		<b>190,061.11</b>
Interests on bonds and money market instruments, net		144,514.95
Interests received on swaps		3,148.34
Bank interests on cash accounts		5,910.23
Reversal of accruals		36,487.59
<b>Expenses</b>		<b>205,782.79</b>
Management fees	4	74,850.36
Performance fees	5	3,675.30
Depositary and sub-depositary fees	6	20,480.29
Administration fees		13,696.21
Transaction fees	2.11	32,497.70
Subscription tax ("Taxe d'abonnement")	8	2,827.47
Interests paid on bank overdraft		481.80
Interests paid on swaps		51,510.73
Banking fees		1,976.47
Other expenses		3,786.46
<b>Net income / (loss) from investments</b>		<b>(15,721.68)</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	(979,801.62)
- forward foreign exchange contracts	2.7	(110,911.42)
- financial futures	2.8	45,344.13
- swaps	2.9	(80,421.54)
- foreign exchange	2.4	179,186.57
<b>Net realised profit / (loss)</b>		<b>(962,325.56)</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	915,779.15
- forward foreign exchange contracts	2.7	245,709.57
- financial futures	2.8	(76,299.92)
- swaps	2.9	57,228.23
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>180,091.47</b>
Dividends distributed	10	(34,514.40)
Subscriptions of shares		724,245.26
Redemptions of shares		(1,862,143.02)
<b>Net increase / (decrease) in net assets</b>		<b>(992,320.69)</b>
<b>Net assets at the beginning of the period</b>		<b>13,274,223.33</b>
<b>Net assets at the end of the period</b>		<b>12,281,902.64</b>

# EDMOND DE ROTHSCHILD FUND - EMERGING BONDS

## Statistics

		30/09/24	31/03/24	31/03/23
<b>Total Net Assets</b>	<b>EUR</b>	<b>12,281,902.64</b>	<b>13,274,223.33</b>	<b>15,437,531.32</b>
<b>Class A CHF (H)</b>				
Number of shares		370.0000	370.0000	759.2200
Net asset value per share	CHF	60.83	60.48	51.15
<b>Class A EUR (H)</b>				
Number of shares		86,808.1410	95,044.9760	132,489.9150
Net asset value per share	EUR	93.49	92.02	75.89
<b>Class A USD (H)</b>				
Number of shares		306.9460	316.5520	628.1380
Net asset value per share	USD	1,044.88	1,020.44	823.92
<b>Class B EUR (H)</b>				
Number of shares		24,305.4040	27,089.3510	29,988.5980
Net asset value per share	EUR	60.86	61.31	52.77
<b>Class CR EUR (H)</b>				
Number of shares		1,409.8750	2,765.4170	5,193.0610
Net asset value per share	EUR	65.86	64.78	53.24
<b>Class I EUR (H)</b>				
Number of shares		3,528.2600	3,702.5440	4,619.1270
Net asset value per share	EUR	118.43	116.09	95.17
<b>Class I USD (H)</b>				
Number of shares		5,628.3670	5,628.3670	6,503.3670
Net asset value per share	USD	81.36	79.06	63.55
<b>Class J EUR</b>				
Number of shares		-	-	474.3220
Net asset value per share	EUR	-	-	50.14
<b>Class K EUR (H)</b>				
Number of shares		6,724.6080	6,924.6080	7,874.6080
Net asset value per share	EUR	89.00	87.71	71.83
<b>Class K USD (H)</b>				
Number of shares		734.7420	734.7600	792.9440
Net asset value per share	USD	96.28	94.05	75.54
<b>Class R EUR (H)</b>				
Number of shares		8,825.4890	9,681.1820	20,021.7760
Net asset value per share	EUR	81.69	80.72	66.68
<b>Class R USD (H)</b>				
Number of shares		853.8480	853.8480	3,143.9150
Net asset value per share	USD	90.86	89.08	72.08

## EDMOND DE ROTHSCHILD FUND - EMERGING BONDS

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### Changes in number of shares outstanding from 01/04/24 to 30/09/24

	Shares outstanding as at 01/04/24	Shares issued	Shares redeemed	Shares outstanding as at 30/09/24
Class A CHF (H)	370.0000	0.0000	0.0000	370.0000
Class A EUR (H)	95,044.9760	6,867.6500	15,104.4850	86,808.1410
Class A USD (H)	316.5520	0.0000	9.6060	306.9460
Class B EUR (H)	27,089.3510	628.3770	3,412.3240	24,305.4040
Class CR EUR (H)	2,765.4170	0.0000	1,355.5420	1,409.8750
Class I EUR (H)	3,702.5440	0.0000	174.2840	3,528.2600
Class I USD (H)	5,628.3670	0.0000	0.0000	5,628.3670
Class K EUR (H)	6,924.6080	0.0000	200.0000	6,724.6080
Class K USD (H)	734.7600	0.0000	0.0180	734.7420
Class R EUR (H)	9,681.1820	706.3790	1,562.0720	8,825.4890
Class R USD (H)	853.8480	0.0000	0.0000	853.8480

# EDMOND DE ROTHSCHILD FUND - EMERGING BONDS

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>9,673,786.63</b>	<b>9,553,311.41</b>	<b>77.78</b>
<b>Bonds</b>			<b>9,253,427.58</b>	<b>9,049,679.58</b>	<b>73.68</b>
<b>Angola</b>			<b>135,328.39</b>	<b>152,486.64</b>	<b>1.24</b>
ANGOLA 9.375 18-48 08/05S	USD	200,000	135,328.39	152,486.64	1.24
<b>Austria</b>			<b>15,310.48</b>	-	-
OGX AUSTRIA GMBH 8.375 12-22 01/04S - IN DEFAULT	USD	17,138,000	1,742.23	-	-
OGX PETROLEO E GAS DEF 8.50 11-18 01/06S	USD	69,912,000	13,568.25	-	-
<b>Benin</b>			<b>338,125.00</b>	<b>344,767.25</b>	<b>2.81</b>
BENIN 4.875 21-32 19/01A	EUR	150,000	130,500.00	134,338.50	1.09
BENIN 6.875 21-52 19/01A	EUR	250,000	207,625.00	210,428.75	1.71
<b>Bermuda</b>			<b>151,240.30</b>	<b>170,792.65</b>	<b>1.39</b>
GEOPARK LTD 5.5000 20-27 17/01S	USD	200,000	151,240.30	170,792.65	1.39
<b>Cayman Islands</b>			<b>443,092.81</b>	<b>474,580.55</b>	<b>3.86</b>
GACI FIRST INVE 5.2500 24-34 29/01S	USD	250,000	224,354.61	229,978.22	1.87
GACI FIRST INVESTMENT 5.375 22-22 13/10S	USD	300,000	218,738.20	244,602.33	1.99
<b>Colombia</b>			<b>578,643.59</b>	<b>496,494.81</b>	<b>4.04</b>
COLOMBIA 5.00 15-45 15/06S	USD	500,000	371,105.16	331,640.99	2.70
ECOPETROL SA 7.375 13-43 18/09S	USD	200,000	207,538.43	164,853.82	1.34
<b>Egypt</b>			<b>515,655.85</b>	<b>546,232.39</b>	<b>4.45</b>
EGYPT 5.625 18-30 16/04A	EUR	300,000	240,450.00	251,538.00	2.05
EGYPT 8.7002 19-49 01/03S	USD	400,000	275,205.85	294,694.39	2.40
<b>Ghana</b>			<b>730,542.92</b>	<b>518,230.57</b>	<b>4.22</b>
GHANA 8.627 18-49 16/06S	USD	1,100,000	730,542.92	518,230.57	4.22
<b>Hong Kong</b>			<b>21,457.68</b>	<b>13,469.26</b>	<b>0.11</b>
COUNTRY GARDEN 3.8750 20-30 22/10S	USD	200,000	21,457.68	13,469.26	0.11
<b>Ivory coast</b>			<b>379,207.69</b>	<b>354,159.00</b>	<b>2.88</b>
IVORY COAST 4.875 20-32 30/01A	EUR	200,000	195,707.69	176,900.00	1.44
IVORY COAST 6.8750 19-40 17/10A	EUR	200,000	183,500.00	177,259.00	1.44
<b>Jordan</b>			<b>163,923.81</b>	<b>166,129.25</b>	<b>1.35</b>
JORDAN 7.375 17-47 10/10S	USD	200,000	163,923.81	166,129.25	1.35
<b>Lebanon</b>			<b>67,779.42</b>	<b>84,550.23</b>	<b>0.69</b>
LEBANON 6.65 15-30 26/02S	USD	1,200,000	67,779.42	84,550.23	0.69
<b>Luxembourg</b>			<b>184,399.78</b>	<b>186,279.25</b>	<b>1.52</b>
AMBIPAR LUX 9.87524-31 06/02S	USD	200,000	184,399.78	186,279.25	1.52
<b>Mauritius</b>			<b>165,303.01</b>	<b>164,708.31</b>	<b>1.34</b>
ES AFRICAN TR DEV BK 4.125 21-28 30/06S	USD	200,000	165,303.01	164,708.31	1.34
<b>Netherlands</b>			<b>260,325.00</b>	<b>284,782.50</b>	<b>2.32</b>
BOI FINANCE 7.5 22-27 16/02A	EUR	300,000	260,325.00	284,782.50	2.32
<b>Nigeria</b>			<b>515,197.18</b>	<b>506,724.75</b>	<b>4.13</b>
NIGERIA 6.50 17-27 28/11S	USD	600,000	515,197.18	506,724.75	4.13
<b>Panama</b>			<b>328,405.16</b>	<b>319,528.90</b>	<b>2.60</b>
PANAMA 4.30 13-53 29/04S	USD	500,000	328,405.16	319,528.90	2.60
<b>Poland</b>			<b>200,900.00</b>	<b>207,102.00</b>	<b>1.69</b>
BANK GOSPODARSTWA KR 4.375 24-54 11/06A	EUR	200,000	200,900.00	207,102.00	1.69

# EDMOND DE ROTHSCHILD FUND - EMERGING BONDS

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Qatar</b>			<b>245,959.75</b>	<b>277,410.07</b>	<b>2.26</b>
QATAR 5.103 18-48 23/04S	USD	300,000	245,959.75	277,410.07	2.26
<b>Romania</b>			<b>942,722.50</b>	<b>738,481.00</b>	<b>6.01</b>
ROMANIA 3.3750 20-50 28/01A	EUR	500,000	487,187.50	341,010.00	2.78
ROMANIA 3.375 18-38 08/02A	EUR	250,000	256,505.00	196,525.00	1.60
ROMANIA 5.2500 24-32 30/05A	EUR	200,000	199,030.00	200,946.00	1.64
<b>Senegal</b>			<b>281,720.00</b>	<b>294,974.00</b>	<b>2.40</b>
SENEGAL 5.375 21-37 08/06A	EUR	400,000	281,720.00	294,974.00	2.40
<b>Togo</b>			<b>224,250.00</b>	<b>250,090.55</b>	<b>2.04</b>
BANQUE OUEST AFRICAINE 2.75 21-33 22/01A	EUR	300,000	224,250.00	250,090.55	2.04
<b>Tunisia</b>			<b>206,650.00</b>	<b>361,670.00</b>	<b>2.94</b>
CENTRAL BK TUNISIA 6.375 19-26 15/07A	EUR	400,000	206,650.00	361,670.00	2.94
<b>Turkey</b>			<b>814,090.18</b>	<b>883,477.34</b>	<b>7.19</b>
ISTANBUL METROPOLITAN10.5 23-28 06/12S	USD	200,000	182,116.19	197,456.33	1.61
TURKEY 4.875 13-43 16/04S	USD	300,000	168,890.30	203,473.75	1.66
TURKIYE VAKIFLAR BANKA 9.0 23-28 12/10S	USD	300,000	278,349.19	293,484.52	2.39
TURKIYE VARLIK FONU 8.25 24-29 14/02S	USD	200,000	184,734.50	189,062.74	1.54
<b>Ukraine</b>			<b>512,476.05</b>	<b>517,413.88</b>	<b>4.21</b>
UKRAINE 0.00 24-34 01/02U	USD	203,305	76,079.42	62,013.19	0.50
UKRAINE 0.00 24-36 01/02S	USD	143,172	53,576.86	55,792.52	0.45
UKRAINE 1.75 24-35 01/02S	USD	348,594	130,448.49	136,820.06	1.11
UKRAINE 1.75 24-36 01/02S	USD	448,193	167,719.76	173,947.28	1.42
UKRAINE GOVT 0.00 24-35 01/02S	USD	171,807	64,292.45	67,323.16	0.55
UKRAINE GOVT INTL BOND 24-30 01/02S	USD	54,405	20,359.07	21,517.67	0.18
<b>United Arab Emirates</b>			<b>251,243.54</b>	<b>251,536.35</b>	<b>2.05</b>
UNITED ARAB EMIRATES 4.0 20-50 28/07S	USD	400,000	251,243.54	251,536.35	2.05
<b>United Kingdom</b>			<b>243,679.67</b>	<b>260,730.44</b>	<b>2.12</b>
EUROPEAN BANK FOR R 20.0 24-25 19/03A	USD	200,000	184,907.55	198,924.87	1.62
EUROPEAN BANK FOR RECON 0.0 23-31 13/02U	TRY	29,000,000	58,772.12	61,805.57	0.50
<b>United States of America</b>			<b>112,004.33</b>	<b>114,106.97</b>	<b>0.93</b>
AZUL SECURED FINANCE 10.875 23-30 28/05Q	USD	200,000	112,004.33	114,106.97	0.93
<b>Venezuela</b>			<b>223,793.49</b>	<b>108,770.67</b>	<b>0.89</b>
VENEZUELA 11.95 11-31 05/08S - IN DEFAULT	USD	748,500	223,793.49	108,770.67	0.89
<b>Floating rate notes</b>			<b>420,359.05</b>	<b>503,631.83</b>	<b>4.10</b>
<b>Ecuador</b>			<b>201,010.25</b>	<b>269,918.26</b>	<b>2.20</b>
ECUADOR FL.R 20-35 31/07S	USD	528,250	201,010.25	269,918.26	2.20
<b>Mozambique</b>			<b>219,348.80</b>	<b>233,713.57</b>	<b>1.90</b>
MOZAMBIQUE FL.R 19-31 15/09S	USD	300,000	219,348.80	233,713.57	1.90
<b>Other transferable securities</b>			<b>220,305.22</b>	<b>183,797.54</b>	<b>1.50</b>
<b>Bonds</b>			<b>220,305.22</b>	<b>183,797.54</b>	<b>1.50</b>
<b>Argentina</b>			<b>35,352.85</b>	-	-
PROVINCE DE CORDOBA 0.00 19-XX 31/12U	USD	78,125	35,344.28	-	-
PROVINCE DE CORDOBA 0.00 19-XX XX/XXU	USD	78,125	0.01	-	-
PROVINCE DE CORDOBA 0.00 19-XX XX/XXU	USD	38,828	0.01	-	-
PROVINCE DE CORDOBA 0.0 19-XX 31/12U	USD	40,215	0.01	-	-
PROVINCE DE CORDOBA 7.125 16-26 27/10Q	USD	78,125	5.77	-	-
PROVINCE DE CORDOBA 7.125 16-26 27/10Q	USD	37,442	2.77	-	-

## EDMOND DE ROTHSCHILD FUND - EMERGING BONDS

### Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Uzbekistan</b>			<b>184,952.37</b>	<b>183,797.54</b>	<b>1.50</b>
NATL BANK OF UZBEKIS 8.5 24-29 05/07S	USD	200,000	184,952.37	183,797.54	1.50
<b>Money market instruments</b>			<b>1,447,616.55</b>	<b>1,414,194.28</b>	<b>11.51</b>
<b>Treasury market</b>			<b>1,447,616.55</b>	<b>1,414,194.28</b>	<b>11.51</b>
<b>United States of America</b>			<b>1,447,616.55</b>	<b>1,414,194.28</b>	<b>11.51</b>
UNIT STAT TREA BIL ZCP 17-10-24	USD	1,600,000	1,447,616.55	1,414,194.28	11.51
<b>Total securities portfolio</b>			<b>11,341,708.40</b>	<b>11,151,303.23</b>	<b>90.79</b>
<b>Cash at bank/(bank liabilities)</b>				<b>903,125.34</b>	<b>7.35</b>
<b>Other net assets/(liabilities)</b>				<b>227,474.07</b>	<b>1.85</b>
<b>Total</b>				<b>12,281,902.64</b>	<b>100.00</b>

# EDMOND DE ROTHSCHILD FUND - EMERGING BONDS

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## Geographical breakdown of investments as at 30/09/24

<b>Country</b>	<b>% of net assets</b>
United States of America	12.44
Turkey	7.19
Romania	6.01
Egypt	4.45
Ghana	4.22
Ukraine	4.21
Nigeria	4.13
Colombia	4.04
Cayman Islands	3.86
Tunisia	2.94
Ivory coast	2.88
Benin	2.81
Panama	2.60
Senegal	2.40
Netherlands	2.32
Qatar	2.26
Ecuador	2.20
United Kingdom	2.12
United Arab Emirates	2.05
Togo	2.04
Mozambique	1.90
Poland	1.69
Luxembourg	1.52
Uzbekistan	1.50
Bermuda	1.39
Jordan	1.35
Mauritius	1.34
Angola	1.24
Venezuela	0.89
Lebanon	0.69
Hong Kong	0.11
Argentina	-
Austria	-
<b>Total</b>	<b>90.79</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>9.21</b>
<b>Total</b>	<b>100.00</b>

## Economic breakdown of investments as at 30/09/24

<b>Sector</b>	<b>% of net assets</b>
Bonds of States, provinces and municipalities	64.07
Banks and other financial institutions	9.28
Holding and finance companies	6.30
Supranational Organisations	4.16
Petroleum	2.73
Other	2.64
Non-Classifiable/Non-Classified Institutions	1.50
Real Estate companies	0.11
Healthcare and social services	-
<b>Total</b>	<b>90.79</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>9.21</b>
<b>Total</b>	<b>100.00</b>

# **EDMOND DE ROTHSCHILD FUND - EMERGING CREDIT**

# EDMOND DE ROTHSCHILD FUND - EMERGING CREDIT

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## Statement of net assets as at 30/09/24

	Note	Expressed in USD
<b>Assets</b>		<b>375,668,182.83</b>
Securities portfolio at market value	2.2	355,891,358.33
<i>Cost price</i>		382,911,778.68
Cash at sight		11,488,865.68
Receivable on subscriptions		270,254.73
Net unrealised appreciation on forward foreign exchange contracts	2.7	1,107,274.99
Interests receivable, net		6,910,429.10
<b>Liabilities</b>		<b>5,720,080.28</b>
Margin call		1,100,000.00
Payable on investments purchased		3,765,884.30
Payable on redemptions		112,660.85
Expenses payable		741,535.13
<b>Net asset value</b>		<b>369,948,102.55</b>

# EDMOND DE ROTHSCHILD FUND - EMERGING CREDIT

## Statement of operations and changes in net assets from 01/04/24 to 30/09/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Income</b>		<b>10,365,078.54</b>
Interests on bonds and money market instruments, net		10,005,667.22
Bank interests on cash accounts		3,831.00
Reversal of accruals		354,198.63
Other income	12	1,381.69
<b>Expenses</b>		<b>1,829,890.72</b>
Management fees	4	999,088.77
Performance fees	5	193,334.80
Depositary fees	6	357,715.91
Administration fees		83,702.13
Transaction fees	2.11	125,848.01
Subscription tax ("Taxe d'abonnement")	8	32,085.18
Interests paid on bank overdraft		10,531.04
Other expenses		27,584.88
<b>Net income / (loss) from investments</b>		<b>8,535,187.82</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	(15,345,609.55)
- forward foreign exchange contracts	2.7	(1,946,257.62)
- swaps	2.9	8,764.78
- foreign exchange	2.4	2,081,249.92
<b>Net realised profit / (loss)</b>		<b>(6,666,664.65)</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	24,746,636.82
- forward foreign exchange contracts	2.7	2,672,339.41
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>20,752,311.58</b>
Dividends distributed	10	(910,627.80)
Subscriptions of shares		49,166,391.85
Redemptions of shares		(55,109,253.47)
<b>Net increase / (decrease) in net assets</b>		<b>13,898,822.16</b>
<b>Net assets at the beginning of the period</b>		<b>356,049,280.39</b>
<b>Net assets at the end of the period</b>		<b>369,948,102.55</b>

# EDMOND DE ROTHSCHILD FUND - EMERGING CREDIT

## Statistics

		30/09/24	31/03/24	31/03/23
<b>Total Net Assets</b>	<b>USD</b>	<b>369,948,102.55</b>	<b>356,049,280.39</b>	<b>358,469,363.68</b>
<b>Class A CHF (H)</b>				
Number of shares		7,891.9810	6,674.9810	5,409.9810
Net asset value per share	CHF	95.51	92.99	83.53
<b>Class A EUR (H)</b>				
Number of shares		110,200.1810	107,596.6640	149,358.3480
Net asset value per share	EUR	118.66	114.12	100.37
<b>Class A USD</b>				
Number of shares		164,325.6350	148,328.1680	181,548.4010
Net asset value per share	USD	220.57	210.10	180.93
<b>Class B EUR (H)</b>				
Number of shares		44,813.1580	40,079.6490	139,276.4300
Net asset value per share	EUR	71.43	71.17	67.57
<b>Class B USD</b>				
Number of shares		46,938.1980	47,700.4800	56,987.5980
Net asset value per share	USD	114.10	114.19	104.54
<b>Class CR EUR (H)</b>				
Number of shares		34,123.5280	32,933.6630	39,314.3780
Net asset value per share	EUR	103.32	99.15	86.93
<b>Class CR USD</b>				
Number of shares		58,762.7920	50,890.0970	46,290.0970
Net asset value per share	USD	114.91	109.20	93.72
<b>Class I CHF (H)</b>				
Number of shares		23,966.0000	28,369.0000	44,604.0000
Net asset value per share	CHF	105.15	102.08	91.41
<b>Class I EUR (H)</b>				
Number of shares		604,128.1660	669,793.7740	798,581.2410
Net asset value per share	EUR	135.68	130.10	114.03
<b>Class I USD</b>				
Number of shares		629,169.3370	740,724.5810	875,808.1120
Net asset value per share	USD	194.87	185.06	158.75
<b>Class K USD</b>				
Number of shares		604,097.3740	426,097.3740	254,894.7420
Net asset value per share	USD	121.04	115.17	98.20
<b>Class KD EUR (H)</b>				
Number of shares		40,055.1620	44,274.1620	82,244.1750
Net asset value per share	EUR	74.11	75.71	70.17
<b>Class KD USD</b>				
Number of shares		55,736.8010	67,986.8010	130,611.7660
Net asset value per share	USD	90.64	91.57	83.19
<b>Class R USD</b>				
Number of shares		494.850	-	-
Net asset value per share	USD	100.15	-	-

## EDMOND DE ROTHSCHILD FUND - EMERGING CREDIT

### Changes in number of shares outstanding from 01/04/24 to 30/09/24

	Shares outstanding as at 01/04/24	Shares issued	Shares redeemed	Shares outstanding as at 30/09/24
<b>Class A CHF (H)</b>	6,674.9810	1,404.0000	187.0000	7,891.9810
<b>Class A EUR (H)</b>	107,596.6640	24,459.6390	21,856.1220	110,200.1810
<b>Class A USD</b>	148,328.1680	20,825.4670	4,828.0000	164,325.6350
<b>Class B EUR (H)</b>	40,079.6490	13,835.5640	9,102.0550	44,813.1580
<b>Class B USD</b>	47,700.4800	1,945.7190	2,708.0010	46,938.1980
<b>Class CR EUR (H)</b>	32,933.6630	3,793.4770	2,603.6120	34,123.5280
<b>Class CR USD</b>	50,890.0970	7,872.6950	0.0000	58,762.7920
<b>Class I CHF (H)</b>	28,369.0000	2,002.0000	6,405.0000	23,966.0000
<b>Class I EUR (H)</b>	669,793.7740	51,327.1510	116,992.7590	604,128.1660
<b>Class I USD</b>	740,724.5810	55,696.0580	167,251.3020	629,169.3370
<b>Class K USD</b>	426,097.3740	180,047.5000	2,047.5000	604,097.3740
<b>Class KD EUR (H)</b>	44,274.1620	0.0000	4,219.0000	40,055.1620
<b>Class KD USD</b>	67,986.8010	1,634.0000	13,884.0000	55,736.8010
<b>Class R USD</b>	0.00	494.85	0.00	494.85

# EDMOND DE ROTHSCHILD FUND - EMERGING CREDIT

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>369,967,682.25</b>	<b>342,433,480.71</b>	<b>92.56</b>
<b>Bonds</b>			<b>347,947,227.05</b>	<b>318,234,416.89</b>	<b>86.02</b>
<b>Argentina</b>			<b>19,336,358.84</b>	<b>20,681,465.04</b>	<b>5.59</b>
ARGENTINA 1.00 20-29 09/07S	USD	471,632	238,366.63	307,907.31	0.08
CD BUENOS AIRES 7.5 16-27 01/06S	USD	500,000	477,503.12	499,487.50	0.14
GENNEIA SA 8.7500 21-27 02/09S	USD	3,000,000	2,926,560.00	3,053,790.00	0.83
PAMPA ENERGIA SA 7.95 24-31 10/09S	USD	5,000,000	4,970,000.00	5,090,400.00	1.38
ROPUERTOS ARGENTINA 8.50 21-31 01/08Q	USD	4,281,205	3,707,179.09	4,452,560.23	1.20
TELECOM ARGENTINA SA 9.5 24-31 18/07S	USD	5,000,000	4,970,250.00	5,166,900.00	1.40
YPF SOCIEDAD ANONIMA 9.50 24-31 17/01S	USD	2,000,000	2,046,500.00	2,110,420.00	0.57
<b>Austria</b>			<b>3,037,556.25</b>	<b>3,211,155.00</b>	<b>0.87</b>
KLABIN AUSTRIA GMBH 7 19-49 03/04S04S	USD	3,000,000	3,037,556.25	3,211,155.00	0.87
<b>Bermuda</b>			<b>13,251,200.00</b>	<b>14,360,377.50</b>	<b>3.88</b>
GEPARK LTD 5.5000 20-27 17/01S	USD	4,000,000	3,436,500.00	3,803,040.00	1.03
STAR ENERGY GEOTHERM 4.85 20-30 14/10S	USD	6,000,000	5,572,000.00	5,764,170.00	1.56
TENGIZCHEVROIL FIN 3.25 20-30 15/08S	USD	5,500,000	4,242,700.00	4,793,167.50	1.30
<b>Brazil</b>			<b>5,355,000.00</b>	<b>5,526,630.00</b>	<b>1.49</b>
SUZANO AUSTRIA GMBH 3.75 20-31 14/09S	USD	6,000,000	5,355,000.00	5,526,630.00	1.49
<b>Canada</b>			<b>6,087,250.00</b>	<b>5,862,300.00</b>	<b>1.58</b>
FRONTERA ENERGY CORP 7.875 21-28 21/06S	USD	7,500,000	6,087,250.00	5,862,300.00	1.58
<b>Cayman Islands</b>			<b>21,752,959.18</b>	<b>14,058,112.47</b>	<b>3.80</b>
CIFI HOLDINGS DEFAULTED 20-25 20/10S	USD	3,262,000	1,874,400.00	316,352.38	0.09
CIFI HOLDINGS GROUP 6.00 20-25 16/07S	USD	3,700,000	2,495,077.38	359,806.28	0.10
GOL FINANCE 11.50 23-28 02/03Q	USD	7,896,490	11,247,306.57	8,399,141.07	2.27
GRUPO AVAL LTD 4.375 20-30 04/02S	USD	5,400,000	4,471,175.23	4,807,107.00	1.30
LOGAN GROUP CO LTD 6.50 19-23 16/07S	USD	2,000,000	1,665,000.00	175,705.74	0.05
<b>Chile</b>			<b>13,585,035.00</b>	<b>14,096,790.00</b>	<b>3.81</b>
CHILE 4.95 23-36 05/01S	USD	5,000,000	4,872,000.00	5,072,625.00	1.37
ENEL CHILE SA 4.875 18-28 12/06S	USD	9,000,000	8,713,035.00	9,024,165.00	2.44
<b>Colombia</b>			<b>34,234,176.50</b>	<b>30,956,707.50</b>	<b>8.37</b>
COLOMBIA 7.5 23-34 02/02S	USD	2,000,000	2,084,000.00	2,078,820.00	0.56
ECOPETROL SA 5.875 14-45 28/05S	USD	7,000,000	7,212,463.47	5,274,010.00	1.43
ECOPETROL SA 8.8750 23-33 13/01S	USD	6,000,000	5,982,900.00	6,437,130.00	1.74
GRUPOSURA FINANCE 5.5 16-26 29/04S29/04S	USD	6,650,000	7,186,218.03	6,599,127.50	1.78
TRANSPRTDRA DE GAS 5.5500 18-28 01/11S	USD	10,500,000	11,768,595.00	10,567,620.00	2.86
<b>Cyprus</b>			<b>4,289,492.83</b>	<b>8,538.75</b>	<b>0.00</b>
AVANGARDCO INVEST 10.00 10-18 29/10S - IN DEFAULT	USD	4,717,544	4,289,492.83	8,538.75	0.00
<b>Hong Kong</b>			<b>4,115,916.67</b>	<b>658,750.00</b>	<b>0.18</b>
COUNTRY GARDEN HLDG 5.4 20-25 27/05S	USD	3,000,000	1,394,000.00	232,500.00	0.06
COUNTRY GARDEN HLDG 7.25 19-26 08/04S	USD	5,500,000	2,721,916.67	426,250.00	0.12
<b>India</b>			<b>6,442,000.00</b>	<b>6,562,255.00</b>	<b>1.77</b>
10 RENEW POWER 4.5 21-28 14/07S	USD	7,000,000	6,442,000.00	6,562,255.00	1.77
<b>Luxembourg</b>			<b>79,046,700.47</b>	<b>69,984,131.93</b>	<b>18.92</b>
CONSA LUXEMBOURG 7.5 23-30 27/06S	USD	7,500,000	7,438,260.00	7,870,762.50	2.13
CONSTELLATION OIL SERV 3.00 22-26 31/12Q	USD	4,041,996	4,082,908.13	3,684,622.92	1.00
FS LUXE 8.875 24-31 12/02S	USD	8,000,000	7,938,020.00	8,207,720.00	2.22
HIDROVIAS INTL FIN 4.95 21-31 08/02S	USD	8,500,000	8,246,445.00	7,436,310.00	2.01
MHP LUX SA 6.25 19-29 19/09S	USD	3,500,000	3,486,477.29	2,675,050.00	0.72
MHP LUX SA 6.95 18-26 03/04S	USD	500,000	503,547.29	439,325.00	0.12

# EDMOND DE ROTHSCHILD FUND - EMERGING CREDIT

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
MILLICOM INTL CELL 4.50 20-31 27/04S	USD	10,000,000	8,445,750.00	8,999,550.00	2.43
MOVIDA EUROPE S.A. 5.25 21-31 08/02S	USD	8,000,000	7,910,400.00	6,742,760.00	1.82
NEXA RESOURCES SA 6.5 20-28 18/01S	USD	2,370,000	2,351,032.32	2,449,205.40	0.66
SIMPAR EUROPE 5.2 21-31 20/01S	USD	10,500,000	10,506,234.37	8,745,292.50	2.36
VIRGOLINO 10.50 11-18 28/01S - IN DEFAULT	USD	4,986,117	3,963,813.57	498.61	0.00
VM 6.75 24-34 09/04S	USD	4,000,000	3,986,000.00	4,241,160.00	1.15
VOTORANTIM CIMENTOS 7.25 11-41 05/04S	USD	7,500,000	10,187,812.50	8,491,875.00	2.30
<b>Mauritius</b>			<b>8,456,480.00</b>	<b>8,656,017.50</b>	<b>2.34</b>
HTA GROUP 7.5 24-29 04/06S	USD	8,500,000	8,456,480.00	8,656,017.50	2.34
<b>Mexico</b>			<b>7,411,968.67</b>	<b>6,811,262.50</b>	<b>1.84</b>
DESARROLLADOR HOMEX 7.50 06-15 28/09S - IN DEFAULT	USD	5,600,000	895,272.00	-	-
GRUPO KUO SAB DE CV 5.75 17-27 07/07S	USD	3,500,000	3,269,350.00	3,451,052.50	0.93
MEXICO 4.875 22-33 19/05S	USD	3,500,000	3,247,346.67	3,360,210.00	0.91
<b>Netherlands</b>			<b>22,701,687.49</b>	<b>22,016,423.87</b>	<b>5.95</b>
BRASKEM NETHERLANDS 4.5 19-30 31/01S	USD	9,500,000	7,921,950.00	8,463,740.00	2.29
FBN FINANCIAL CO BV 8.625 20-25 27/10S	USD	2,750,000	2,722,720.00	2,764,808.75	0.75
IHS NETHERLANDS HOLDCO 8 19-27 18/09S09S	USD	5,500,000	5,660,859.99	5,504,537.50	1.49
METINVEST BV 7.75 19-29 17/10S	USD	4,500,000	3,772,282.50	2,923,597.62	0.79
METINVEST BV 8.5 18-26 23/04S	USD	3,000,000	2,623,875.00	2,359,740.00	0.64
<b>Nigeria</b>			<b>13,101,328.40</b>	<b>12,752,895.00</b>	<b>3.45</b>
ACCESS BANK PLC 6.125 21-26 21/09S	USD	3,500,000	3,525,375.00	3,337,197.50	0.90
NIGERIA 7.875 17-32 16/02S	USD	500,000	515,453.40	450,692.50	0.12
SEPLAT ENERGY PLC 7.75 21-26 01/04S	USD	6,000,000	6,060,500.00	6,009,090.00	1.62
UNITED BANK OF AFRICA 6.75 21-26 19/11S	USD	3,000,000	3,000,000.00	2,955,915.00	0.80
<b>Peru</b>			<b>10,435,812.50</b>	<b>10,378,340.00</b>	<b>2.81</b>
CAMPOSOL SA 6 20-27 03/02S	USD	5,000,000	4,777,312.50	4,493,150.00	1.21
TRANSMANTARO 4.70 19-34 16/04S	USD	6,000,000	5,658,500.00	5,885,190.00	1.59
<b>Togo</b>			<b>3,240,206.66</b>	<b>2,734,215.00</b>	<b>0.74</b>
BANQUE OUEST AFRICAINE 4.7 19-31 22/10S	USD	3,000,000	3,240,206.66	2,734,215.00	0.74
<b>Turkey</b>			<b>13,090,250.00</b>	<b>14,851,032.00</b>	<b>4.01</b>
ANADOLU EFES BIRACILI 3.375 21-28 29/06S	USD	8,000,000	5,790,250.00	7,126,720.00	1.93
ISTANBUL METROPOLITAN 10.5 23-28 06/12S	USD	2,300,000	2,300,000.00	2,528,137.00	0.68
ULKER GIDA AS 7.875 24-31 08/07S	USD	5,000,000	5,000,000.00	5,196,175.00	1.40
<b>Ukraine</b>			<b>6,719,130.57</b>	<b>6,075,334.29</b>	<b>1.64</b>
KERNEL HOLDING SA 6.75 20-27 27/10S	USD	2,000,000	2,113,550.57	1,611,740.00	0.44
UKRAINE 0.00 24-34 01/02U	USD	1,358,838	596,897.81	461,461.38	0.12
UKRAINE 0.00 24-36 01/02S	USD	956,928	420,350.49	415,172.78	0.11
UKRAINE 1.75 24-34 01/02S	USD	2,691,028	1,178,613.47	1,201,759.28	0.32
UKRAINE 1.75 24-35 01/02S	USD	2,142,287	943,651.39	936,136.57	0.25
UKRAINE 1.75 24-36 01/02S	USD	1,823,577	801,913.17	787,967.62	0.21
UKRAINE GOVT 0.00 24-35 01/02S	USD	1,148,314	504,420.76	500,974.95	0.14
UKRAINE GOVT INTL BOND 24-30 01/02S	USD	363,632	159,732.91	160,121.71	0.04
<b>United Kingdom</b>			<b>22,014,570.54</b>	<b>20,721,599.63</b>	<b>5.60</b>
BIZ FINANCE PLC 9.75 15-25 22/01S	USD	12,500	12,875.00	11,892.23	0.00
MARB BONDCO PLC 3.95 21-31 29/01S	USD	9,000,000	8,319,418.18	7,971,255.00	2.15
RAIL CAPITAL MARKETS 8.25 19-26 09/07S	USD	1,500,000	1,553,056.64	1,250,895.00	0.34
SISECAM UK PLC 8.625 24-32 02/05S	USD	6,000,000	6,098,600.00	6,183,810.00	1.67
TULLOW OIL PLC 10.25 21-26 17/05S	USD	5,793,501	6,030,620.72	5,303,747.40	1.43
<b>United States of America</b>			<b>23,078,439.15</b>	<b>20,001,413.91</b>	<b>5.41</b>
AZUL SECURED FINANCE 10.875 23-30 28/05Q	USD	9,000,000	7,333,712.51	5,716,845.00	1.55
AZUL SECURED FINANCE 11.50 23-29 28/05Q	USD	2,446,159	2,067,854.88	1,561,243.91	0.42
GRAN TIERRA ENERGY 9.5 23-29 15/10S	USD	3,000,000	2,901,400.00	2,851,050.00	0.77

# EDMOND DE ROTHSCHILD FUND - EMERGING CREDIT

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
NBM US HOLDINGS INC 6.625 19-29 06/08S	USD	3,000,000	3,306,545.44	3,054,195.00	0.83
STILLWATER MINING CO 4.5 21-29 16/11S	USD	8,000,000	7,468,926.32	6,818,080.00	1.84
<b>Uzbekistan</b>			<b>7,163,707.33</b>	<b>7,268,670.00</b>	<b>1.96</b>
JSCB AGROBANK 9.2500 24-29 02/10S	USD	3,800,000	3,762,874.00	3,819,665.00	1.03
NATIONAL BANK FOR FO 4.85 20-25 21/10S	USD	3,500,000	3,400,833.33	3,449,005.00	0.93
<b>Floating rate notes</b>			<b>22,020,455.20</b>	<b>24,199,063.82</b>	<b>6.54</b>
<b>Argentina</b>			<b>11,227,239.45</b>	<b>13,483,953.82</b>	<b>3.64</b>
ARGENTINA FL.R 20-30 09/07S	USD	7,929,600	4,273,298.60	4,815,883.97	1.30
CLISA FL.R 21-27 25/07S	USD	3,732,592	1,658,565.27	1,078,159.20	0.29
PR BUENOS AIRES STEP-UP FL.R 21-37 01/09U	USD	3,534,469	1,490,376.31	1,700,344.65	0.46
YPF SA FL.R 21-27 30/09S	USD	3,500,000	2,405,860.27	3,614,450.00	0.98
YPF SA FL.R 21-33 12/02S	USD	2,400,000	1,399,139.00	2,275,116.00	0.61
<b>Peru</b>			<b>9,263,909.08</b>	<b>9,298,980.00</b>	<b>2.51</b>
BCO CREDITO DEL PERU FL.R 20-30 01/07S	USD	9,500,000	9,263,909.08	9,298,980.00	2.51
<b>Ukraine</b>			<b>1,529,306.67</b>	<b>1,416,130.00</b>	<b>0.38</b>
UKRAINE FL.R 15-40 31/05A	USD	2,000,000	1,529,306.67	1,416,130.00	0.38
<b>Other transferable securities</b>			<b>3,021,585.32</b>	<b>3,532,293.20</b>	<b>0.95</b>
<b>Shares</b>			-	<b>443,969.10</b>	<b>0.12</b>
<b>Luxembourg</b>			-	<b>443,969.10</b>	<b>0.12</b>
CONSTELLATION OIL SERVICES HOLDING	USD	4,439,691	-	443,969.10	0.12
<b>Bonds</b>			<b>2,995,500.00</b>	<b>3,069,465.00</b>	<b>0.83</b>
<b>Uzbekistan</b>			<b>2,995,500.00</b>	<b>3,069,465.00</b>	<b>0.83</b>
NATL BANK OF UZBEKIS 8.5 24-29 05/07S	USD	3,000,000	2,995,500.00	3,069,465.00	0.83
<b>Warrants</b>			<b>26,085.32</b>	<b>18,859.10</b>	<b>0.01</b>
<b>Brazil</b>			<b>26,085.32</b>	<b>18,859.10</b>	<b>0.01</b>
OAS SA XX.XX.XX WAR	BRL	950,032	26,085.32	18,859.10	0.01
<b>Money market instruments</b>			<b>9,922,511.11</b>	<b>9,925,584.42</b>	<b>2.68</b>
<b>Treasury market</b>			<b>9,922,511.11</b>	<b>9,925,584.42</b>	<b>2.68</b>
<b>United States of America</b>			<b>9,922,511.11</b>	<b>9,925,584.42</b>	<b>2.68</b>
UNIT STAT TREA BIL ZCP 17-10-24	USD	10,000,000	9,922,511.11	9,925,584.42	2.68
<b>Total securities portfolio</b>			<b>382,911,778.68</b>	<b>355,891,358.33</b>	<b>96.20</b>
<b>Cash at bank/(bank liabilities)</b>				<b>10,388,865.68</b>	<b>2.81</b>
<b>Other net assets/(liabilities)</b>				<b>3,667,878.54</b>	<b>0.99</b>
<b>Total</b>				<b>369,948,102.55</b>	<b>100.00</b>

# EDMOND DE ROTHSCHILD FUND - EMERGING CREDIT

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## Geographical breakdown of investments as at 30/09/24

<b>Country</b>	<b>% of net assets</b>
Luxembourg	19.04
Argentina	9.24
Colombia	8.37
United States of America	8.09
Netherlands	5.95
United Kingdom	5.60
Peru	5.32
Turkey	4.01
Bermuda	3.88
Chile	3.81
Cayman Islands	3.80
Nigeria	3.45
Uzbekistan	2.79
Mauritius	2.34
Ukraine	2.03
Mexico	1.84
India	1.77
Canada	1.58
Brazil	1.50
Austria	0.87
Togo	0.74
Hong Kong	0.18
Cyprus	-
<b>Total</b>	<b>96.20</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>3.80</b>
<b>Total</b>	<b>100.00</b>

## Economic breakdown of investments as at 30/09/24

<b>Sector</b>	<b>% of net assets</b>
Holding and finance companies	33.77
Petroleum	11.77
Bonds of States, provinces and municipalities	9.06
Miscellaneous services	6.26
Banks and other financial institutions	6.18
Utilities	4.19
Transportation	4.06
Communications	3.83
Foods and non alcoholic drinks	2.78
Machine and apparatus construction	2.34
Tobacco and alcoholic drinks	1.93
Precious metals and stones	1.84
Electrical engineering and electronics	1.56
Coal mining and steel industry	1.43
Agriculture and fishery	1.22
Paper and forest products	0.87
Other	0.84
Non-Classifiable/Non-Classified Institutions	0.83
Supranational Organisations	0.74
Real Estate companies	0.36
Building materials and trade	0.34
<b>Total</b>	<b>96.20</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>3.80</b>
<b>Total</b>	<b>100.00</b>

# **EDMOND DE ROTHSCHILD FUND - INVESTMENT GRADE CREDIT**

# EDMOND DE ROTHSCHILD FUND - INVESTMENT GRADE CREDIT

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## Statement of net assets as at 30/09/24

	Note	Expressed in EUR
<b>Assets</b>		<b>146,133,845.88</b>
Securities portfolio at market value	2.2	133,875,764.27
<i>Cost price</i>		136,242,160.92
Cash at sight		9,447,324.29
Cash at sight by the broker		1,181,265.81
Receivable on subscriptions		121,468.80
Net unrealised appreciation on forward foreign exchange contracts	2.7	334,239.88
Interests receivable, net		1,173,782.83
<b>Liabilities</b>		<b>4,337,847.02</b>
Margin call		691,606.41
Payable on investments purchased		3,042,739.06
Payable on redemptions		101,456.25
Net unrealised depreciation on financial futures	2.8	318,151.49
Expenses payable		183,893.81
<b>Net asset value</b>		<b>141,795,998.86</b>

# EDMOND DE ROTHSCHILD FUND - INVESTMENT GRADE CREDIT

## Statement of operations and changes in net assets from 01/04/24 to 30/09/24

	Note	Expressed in EUR
<b>Income</b>		<b>1,498,628.50</b>
Interests on bonds, net		1,475,926.48
Interests received on swaps		750.00
Bank interests on cash accounts		21,358.32
Other income	12	593.70
<b>Expenses</b>		<b>498,576.99</b>
Management fees	4	225,403.44
Depositary and sub-depositary fees	6	103,567.82
Administration fees		23,341.98
Transaction fees	2.11	106,000.30
Subscription tax ("Taxe d'abonnement")	8	10,794.65
Interests paid on bank overdraft		15,433.84
Interests paid on swaps		3,666.67
Banking fees		3,333.24
Other expenses		7,035.05
<b>Net income / (loss) from investments</b>		<b>1,000,051.51</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	(655,320.67)
- forward foreign exchange contracts	2.7	(509,407.30)
- financial futures	2.8	407,571.62
- swaps	2.9	(12,659.70)
- foreign exchange	2.4	840,971.13
<b>Net realised profit / (loss)</b>		<b>1,071,206.59</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	1,834,974.73
- forward foreign exchange contracts	2.7	1,521,468.47
- financial futures	2.8	(770,898.13)
- swaps	2.9	10,928.10
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>3,667,679.76</b>
Dividends distributed	10	(108,939.36)
Subscriptions of shares		60,903,309.06
Redemptions of shares		(11,946,515.95)
<b>Net increase / (decrease) in net assets</b>		<b>52,515,533.51</b>
<b>Net assets at the beginning of the period</b>		<b>89,280,465.35</b>
<b>Net assets at the end of the period</b>		<b>141,795,998.86</b>

# EDMOND DE ROTHSCHILD FUND - INVESTMENT GRADE CREDIT

## Statistics

		30/09/24	31/03/24	31/03/23
<b>Total Net Assets</b>	<b>EUR</b>	<b>141,795,998.86</b>	<b>89,280,465.35</b>	<b>153,103,296.85</b>
<b>Class A CHF (H)</b>				
Number of shares		56,476.8970	60,843.3820	63,546.8460
Net asset value per share	CHF	90.18	87.62	87.29
<b>Class A EUR (H)</b>				
Number of shares		59,658.5110	67,431.7640	101,125.7340
Net asset value per share	EUR	163.56	156.83	152.45
<b>Class A GBP (H)</b>				
Number of shares		654.9720	6,473.6280	6,692.7020
Net asset value per share	GBP	108.46	103.22	99.16
<b>Class A USD (H)</b>				
Number of shares		44,885.8350	45,135.8350	50,366.8990
Net asset value per share	USD	110.30	104.75	99.97
<b>Class B CHF (H)</b>				
Number of shares		20,384.7050	26,220.2730	28,693.1950
Net asset value per share	CHF	78.32	77.64	78.50
<b>Class B EUR (H)</b>				
Number of shares		21,208.0630	37,026.9070	152,685.9670
Net asset value per share	EUR	86.42	84.55	83.43
<b>Class B GBP (H)</b>				
Number of shares		500.0000	500.0000	2,000.0000
Net asset value per share	GBP	94.10	91.33	89.04
<b>Class B USD (H)</b>				
Number of shares		18,812.5060	19,603.3500	19,453.3500
Net asset value per share	USD	100.56	97.39	94.39
<b>Class CR EUR (H)</b>				
Number of shares		4,001.3230	4,165.5980	8,012.5980
Net asset value per share	EUR	96.95	92.92	90.23
<b>Class I CHF (H)</b>				
Number of shares		297,109.2900	118,440.5740	165,340.3490
Net asset value per share	CHF	91.57	88.79	88.08
<b>Class I EUR (H)</b>				
Number of shares		564,807.7830	320,053.0130	732,082.2770
Net asset value per share	EUR	104.39	99.89	96.70
<b>Class I USD (H)</b>				
Number of shares		281,623.2840	179,653.9470	251,787.6340
Net asset value per share	USD	113.08	107.17	101.85

# EDMOND DE ROTHSCHILD FUND - INVESTMENT GRADE CREDIT

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## Changes in number of shares outstanding from 01/04/24 to 30/09/24

	Shares outstanding as at 01/04/24	Shares issued	Shares redeemed	Shares outstanding as at 30/09/24
Class A CHF (H)	60,843.3820	654.0000	5,020.4850	56,476.8970
Class A EUR (H)	67,431.7640	1,481.5120	9,254.7650	59,658.5110
Class A GBP (H)	6,473.6280	33.2260	5,851.8820	654.9720
Class A USD (H)	45,135.8350	0.0000	250.0000	44,885.8350
Class B CHF (H)	26,220.2730	0.0000	5,835.5680	20,384.7050
Class B EUR (H)	37,026.9070	130.0000	15,948.8440	21,208.0630
Class B GBP (H)	500.0000	0.0000	0.0000	500.0000
Class B USD (H)	19,603.3500	0.0000	790.8440	18,812.5060
Class CR EUR (H)	4,165.5980	1,088.0000	1,252.2750	4,001.3230
Class I CHF (H)	118,440.5740	201,039.1570	22,370.4410	297,109.2900
Class I EUR (H)	320,053.0130	276,225.3470	31,470.5770	564,807.7830
Class I USD (H)	179,653.9470	123,456.7930	21,487.4560	281,623.2840

# EDMOND DE ROTHSCHILD FUND - INVESTMENT GRADE CREDIT

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>134,375,204.32</b>	<b>131,999,894.15</b>	<b>93.09</b>
<b>Bonds</b>			<b>114,279,778.31</b>	<b>112,307,314.59</b>	<b>79.20</b>
<b>Australia</b>			<b>1,688,273.87</b>	<b>1,568,042.39</b>	<b>1.11</b>
NATL AUSTRALIA BANK 2.332 20-30 21/08S8S	USD	2,000,000	1,688,273.87	1,568,042.39	1.11
<b>Belgium</b>			<b>695,905.00</b>	<b>719,547.50</b>	<b>0.51</b>
BARRY CAL 4.0 24-29 14/06A	EUR	700,000	695,905.00	719,547.50	0.51
<b>Chile</b>			<b>1,871,574.43</b>	<b>1,867,472.05</b>	<b>1.32</b>
AES ANDES SA 6.3000 24-29 15/03S	USD	2,000,000	1,871,574.43	1,867,472.05	1.32
<b>France</b>			<b>11,306,950.57</b>	<b>11,334,575.09</b>	<b>7.99</b>
BNP PARIBAS REGS 4.625 17-27 13/03S	USD	1,500,000	1,480,978.87	1,346,301.70	0.95
BNP PARIBAS SA 3.625 22-29 01/09A	EUR	500,000	498,875.00	509,845.00	0.36
COENTREPRISE DE TRANS 3.750 24-32 17/01A	EUR	600,000	596,016.00	607,959.00	0.43
COVIVIO SA 4.6250 23-32 05/06A	EUR	800,000	797,288.00	841,568.00	0.59
CREDIT AGRICOLE 3.875 22-34 28/11A	EUR	900,000	894,492.00	947,776.50	0.67
SCHNEIDER ELECTRIC S 3.0 24-30 03/09A	EUR	3,000,000	2,997,000.00	3,032,355.00	2.14
SOCIETE GENERALE SA 1.488 20-26 14/12S	USD	1,500,000	1,237,572.70	1,292,113.89	0.91
TDF INFRASTRUCTURE 1.75 21-29 01/12A	EUR	800,000	796,928.00	724,996.00	0.51
VEOLIA ENVIRONNEMENT 3.571 24-34 09/09A	EUR	2,000,000	2,007,800.00	2,031,660.00	1.43
<b>Ireland</b>			<b>1,677,639.90</b>	<b>1,579,620.06</b>	<b>1.11</b>
ZURICH FINANCE 3 21-51 19/01A	USD	2,000,000	1,677,639.90	1,579,620.06	1.11
<b>Italy</b>			<b>3,446,318.00</b>	<b>3,585,819.50</b>	<b>2.53</b>
AUTOSTRADA PER L ITA 4.75 23-31 24/01A	EUR	600,000	596,370.00	636,849.00	0.45
ENI SPA 0.375 21-28 14/06A	EUR	1,300,000	1,161,000.00	1,189,727.50	0.84
ENI SPA 3.875 24-34 15/01A	EUR	1,000,000	992,770.00	1,027,645.00	0.72
FERROVIE STATO ITALIA 4.125 23-29 23/05A	EUR	700,000	696,178.00	731,598.00	0.52
<b>Luxembourg</b>			<b>3,587,696.00</b>	<b>3,665,481.00</b>	<b>2.59</b>
CPI PROPERTY GROUP 2.75 20-26 12/05A	EUR	2,000,000	1,867,140.00	1,930,020.00	1.36
CPI PROPERTY GROUP 6.00 24-32 27/01A	EUR	1,800,000	1,720,556.00	1,735,461.00	1.22
<b>Mexico</b>			<b>180,791.88</b>	<b>182,562.54</b>	<b>0.13</b>
BBVA BANCOMER SA INST 5.25 24-29 10/09S	USD	200,000	180,791.88	182,562.54	0.13
<b>Netherlands</b>			<b>12,884,652.84</b>	<b>12,777,461.25</b>	<b>9.01</b>
CITYCON TREASURY BV 6.5 24-29 06/03A	EUR	600,000	601,732.80	634,995.00	0.45
ENEL FINANCE INTL NV 7.5 22-32 14/10S	USD	1,700,000	1,713,377.67	1,782,102.66	1.26
ENEL FIN INTL 3.50 17-28 06/04S	USD	930,000	723,209.37	811,180.35	0.57
GLOBAL SWITCH FINANCE 1.375 20-30 07/10A	EUR	400,000	344,800.00	368,074.00	0.26
HEIMSTADEN BOSTAD TSY 0.75 21-29 06/09A	EUR	2,600,000	2,344,872.00	2,144,376.00	1.51
KONINKLIJKE DSM NV 3.625 24-34 02/07A	EUR	2,100,000	2,117,436.00	2,159,724.00	1.52
RABOBANK 4.375 15-25 04/08S	USD	1,000,000	894,875.00	894,422.24	0.63
STELLANTIS N.V. 1.25 21-33 18/06A	EUR	1,200,000	1,167,480.00	963,792.00	0.68
SWISSCOM FINANCE BV 3.25 24-34 05/09A	EUR	3,000,000	2,976,870.00	3,018,795.00	2.13
<b>Spain</b>			<b>1,291,533.00</b>	<b>1,281,728.50</b>	<b>0.90</b>
BANCO SANTANDER SA 0.2 21-28 11/02A	EUR	400,000	396,276.00	366,352.00	0.26
EDP SERVICIOS F 3.5000 24-30 16/07A	EUR	900,000	895,257.00	915,376.50	0.65
<b>Sweden</b>			<b>1,994,888.00</b>	<b>2,013,520.00</b>	<b>1.42</b>
CASTELLUM AB 4.125 24-30 10/12A	EUR	2,000,000	1,994,888.00	2,013,520.00	1.42
<b>Switzerland</b>			<b>589,141.90</b>	<b>629,877.44</b>	<b>0.44</b>
SPITALVERBAND 0.55 15-25 15/05A	CHF	600,000	589,141.90	629,877.44	0.44
<b>Togo</b>			<b>933,117.34</b>	<b>880,899.99</b>	<b>0.62</b>
BANQUE OUEST AFRICAINE 5.0 17-27 27/07S	USD	1,000,000	933,117.34	880,899.99	0.62

# EDMOND DE ROTHSCHILD FUND - INVESTMENT GRADE CREDIT

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>United States of America</b>			<b>72,131,295.58</b>	<b>70,220,707.28</b>	<b>49.52</b>
AMERICAN TOWER CORP 2.70 21-31 15/04S	USD	2,500,000	2,135,371.51	2,007,410.07	1.42
AT&T INC 2.25 20-32 01/02S	USD	1,800,000	1,544,202.94	1,389,290.88	0.98
AT&T INC 3.15 17-36 04/09A	EUR	600,000	681,600.00	572,292.00	0.40
AT&T INC 4.3 23-34 18/11A	EUR	800,000	799,392.00	857,236.00	0.60
BMW US LLC 3.375 24-34 02/02A	EUR	1,000,000	998,330.00	997,970.00	0.70
CITIGROUP INC 4.45 15-27 29/09S	USD	500,000	424,112.08	449,782.19	0.32
CITIGROUP INC 6.2700 22-33 17/11S	USD	500,000	499,975.00	493,728.39	0.35
COCA-COLA CO 1.65 20-30 01/05S	USD	3,000,000	2,604,724.48	2,376,166.52	1.68
CVS HEALTH CORP 1.875 20-31 16/12S	USD	2,500,000	2,060,669.63	1,893,216.42	1.34
EATON CORP 4.15 22-33 15/03S	USD	1,800,000	1,753,550.68	1,597,284.77	1.13
ELI LILLY CO 4.600 24-34 14/08S	USD	2,000,000	1,826,547.07	1,824,125.39	1.29
HOME DEPOT INC 3.2500 22-32 15/04S	USD	1,800,000	1,582,314.71	1,514,006.38	1.07
IBM CORP 4.5000 23-28 06/02S	USD	1,800,000	1,657,178.42	1,640,088.02	1.16
JOHN DEERE CAPITAL 4.15 22-27 15/09S/09S	USD	1,000,000	959,628.71	905,052.32	0.64
JOHN DEERE CAPITAL 4.85 22-29 11/10S	USD	2,000,000	1,921,196.17	1,861,256.56	1.31
KELLANOVA 3.40 17-27 15/11S	USD	1,800,000	1,565,762.80	1,581,755.97	1.12
MCDONALD S CORP 4.7 15-35 09/12S	USD	3,000,000	2,851,236.61	2,726,622.35	1.92
MICROSOFT CORP 3.50 15-35 12/02S	USD	2,500,000	2,177,350.64	2,149,020.97	1.52
MONDELEZ INTL 4.75 24-34 28/08S	USD	2,000,000	1,811,687.96	1,812,269.28	1.28
MOODY'S CORP 2 21-31 19/08S	USD	2,000,000	1,657,690.36	1,548,560.65	1.09
MOODY S CORP 5.00 24-34 05/08S	USD	2,000,000	1,838,887.38	1,841,370.64	1.30
MORGAN STANLEY 6.3420 22-33 18/10S	USD	2,000,000	2,013,955.21	1,996,892.26	1.41
NASDAQ INC 1.65 20-31 21/12S	USD	1,800,000	1,479,455.45	1,374,376.43	0.97
NETFLIX INC 3.6250 19-30 15/06S	EUR	800,000	961,557.78	824,408.00	0.58
PARAMOUNT GLOBAL 4.2 19-29 01/06S	USD	2,500,000	2,271,253.53	2,130,024.25	1.50
PROLOGIS EURO FINANC 3.875 23-30 31/01A	EUR	800,000	795,233.34	826,520.00	0.58
ROCHE HOLDINGS 5.593 23-33 13/11S	USD	2,000,000	1,933,438.82	1,950,231.29	1.38
ROCHE HOLDINGS INC 1.93 21-28 13/12S	USD	1,000,000	834,452.98	826,689.72	0.58
SP GLOBAL INC 1.25 20-30 13/08S	USD	1,500,000	1,265,275.78	1,150,076.35	0.81
STANLEY BLACKANDDECKER 2.30 20-30 15/03S	USD	2,000,000	1,604,602.70	1,601,291.60	1.13
STARBUCKS CORP 2.55 20-30 15/11S	USD	2,000,000	1,740,037.24	1,627,170.25	1.15
STARBUCKS CORP 3.5 18-28 28/02S	USD	800,000	648,193.63	706,412.18	0.50
THERMO FISHER SCIENT 2.00 21-31 15/10S	USD	2,000,000	1,664,126.90	1,556,913.82	1.10
UNITED STATES 1.125 20-40 15/05S	USD	6,700,000	3,893,272.08	3,981,199.75	2.81
UNITED STATES 3.625 23-28 31/03S	USD	2,000,000	1,811,486.56	1,800,520.39	1.27
US TREASURY N/B 3.625 24-29 31/08S	USD	6,000,000	5,430,306.30	5,407,666.05	3.81
US TREASURY NOTEBOND 4.25 24-54 15/02S	USD	5,000,000	4,605,956.10	4,581,822.34	3.23
VERIZON COMMUNICATION 2.355 22-32 15/03S	USD	1,800,000	1,273,857.18	1,394,302.78	0.98
VERIZON COMMUNICATION 2.875 17-38 15/01A	EUR	1,200,000	1,142,379.99	1,107,246.00	0.78
VISA INC 1.1000 20-31 15/02S	USD	2,000,000	1,576,325.29	1,507,306.78	1.06
ZIMMER BIOMET HLD 5.2 24-34 15/09S	USD	2,000,000	1,834,719.57	1,831,131.27	1.29
<b>Floating rate notes</b>			<b>20,095,426.01</b>	<b>19,692,579.56</b>	<b>13.89</b>
<b>Finland</b>			<b>467,600.00</b>	<b>468,592.50</b>	<b>0.33</b>
CITYCON OYJ 7.875% PERP	EUR	500,000	467,600.00	468,592.50	0.33
<b>France</b>			<b>3,376,909.05</b>	<b>3,373,959.82</b>	<b>2.38</b>
BNP PARIBAS SA FL.R 20-35 12/08S	USD	1,000,000	843,099.23	784,232.27	0.55
ORANGE SA FL.R 19-XX 19/03A	EUR	400,000	382,920.00	383,892.00	0.27
SOCIETE GENERALE FL.R 23-34 10/01S	USD	500,000	473,283.16	487,198.55	0.34
TOTALENERGIES SE FL.R 21-XX 25/01A	EUR	1,000,000	1,001,250.00	933,145.00	0.66
UNIBAIL-RODAMCO FL.R 18-XX 25/4A	EUR	800,000	676,356.66	785,492.00	0.55
<b>Germany</b>			<b>1,949,700.00</b>	<b>1,975,650.00</b>	<b>1.39</b>
DEUTSCHE BAHN FINANCE FL.R 19-XX 18/10A	EUR	2,000,000	1,749,700.00	1,767,690.00	1.25
ENBW ENERGIE FL.R 24-84 23/01A	EUR	200,000	200,000.00	207,960.00	0.15

# EDMOND DE ROTHSCHILD FUND - INVESTMENT GRADE CREDIT

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Italy</b>			<b>1,241,456.00</b>	<b>1,186,501.00</b>	<b>0.84</b>
ENEL SPA FL.R 21-XX 08/09A	EUR	800,000	791,456.00	692,856.00	0.49
ENI SPA FL.R 20-XX 13/01A	EUR	500,000	450,000.00	493,645.00	0.35
<b>Netherlands</b>			<b>3,059,187.06</b>	<b>3,093,199.50</b>	<b>2.18</b>
COOPERATIEVE RABOBANK FL.R 19-XX 29/06S	EUR	400,000	390,727.06	378,000.00	0.27
IBERDROLA INTL BV FL.R 20-XX 28/04A	EUR	700,000	671,860.00	682,559.50	0.48
ING GROEP NV FL.R 24-35 26/08A	EUR	2,000,000	1,996,600.00	2,032,640.00	1.43
<b>Switzerland</b>			<b>912,753.52</b>	<b>929,990.56</b>	<b>0.66</b>
UBS GROUP AG FL.R 24-30 08/02S	USD	1,000,000	912,753.52	929,990.56	0.66
<b>United Kingdom</b>			<b>2,763,743.58</b>	<b>2,791,439.26</b>	<b>1.97</b>
HSBC HOLDINGS PLC FL.R 20-26 18/08S	USD	2,500,000	2,163,743.58	2,204,585.26	1.55
VODAFONE GROUP PLC FL.R 20-80 27/08A/08A	EUR	600,000	600,000.00	586,854.00	0.41
<b>United States of America</b>			<b>6,324,076.80</b>	<b>5,873,246.92</b>	<b>4.14</b>
BANK OF AMERICA CORP FL.R 20-31 21/10S	USD	3,000,000	2,482,294.63	2,324,552.03	1.64
CITIGROUP INC FL.R 20-26 08/04S	USD	1,400,000	1,344,257.59	1,245,381.96	0.88
CITIGROUP INC FL.R 20-31 03/06S	USD	2,000,000	1,842,873.59	1,616,706.34	1.14
STANLEY BLACK & DECKER FL.R 20-60 15/03S	USD	810,000	654,650.99	686,606.59	0.48
<b>Other transferable securities</b>			<b>1,866,956.60</b>	<b>1,875,870.12</b>	<b>1.32</b>
<b>Floating rate notes</b>			<b>1,866,956.60</b>	<b>1,875,870.12</b>	<b>1.32</b>
<b>United States of America</b>			<b>1,866,956.60</b>	<b>1,875,870.12</b>	<b>1.32</b>
JP MORGAN CHASE FL.R 24-35 22/07S	USD	2,000,000	1,866,956.60	1,875,870.12	1.32
<b>Total securities portfolio</b>			<b>136,242,160.92</b>	<b>133,875,764.27</b>	<b>94.41</b>
<b>Cash at bank/(bank liabilities)</b>				<b>9,936,983.69</b>	<b>7.01</b>
<b>Other net assets/(liabilities)</b>				<b>(2,016,749.10)</b>	<b>-1.42</b>
<b>Total</b>				<b>141,795,998.86</b>	<b>100.00</b>

# EDMOND DE ROTHSCHILD FUND - INVESTMENT GRADE CREDIT

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## Geographical breakdown of investments as at 30/09/24

<b>Country</b>	<b>% of net assets</b>
United States of America	54.99
Netherlands	11.19
France	10.37
Italy	3.37
Luxembourg	2.58
United Kingdom	1.97
Sweden	1.42
Germany	1.39
Chile	1.32
Ireland	1.11
Australia	1.11
Switzerland	1.10
Spain	0.90
Togo	0.62
Belgium	0.51
Finland	0.33
Mexico	0.13
<b>Total</b>	<b>94.41</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>5.59</b>
<b>Total</b>	<b>100.00</b>

## Economic breakdown of investments as at 30/09/24

<b>Sector</b>	<b>% of net assets</b>
Holding and finance companies	15.90
Banks and other financial institutions	14.81
Bonds of States, provinces and municipalities	11.12
Real Estate companies	7.48
Communications	5.21
Foods and non alcoholic drinks	4.58
Utilities	4.03
Hotels and restaurants	3.57
Biotechnology	3.24
Electrical engineering and electronics	2.62
Petroleum	2.57
Graphic art and publishing	2.31
Internet and Internet services	2.10
Agriculture and fishery	1.95
Road vehicles	1.81
Healthcare and social services	1.74
Miscellaneous consumer goods	1.61
Chemicals	1.52
Pharmaceuticals and cosmetics	1.33
Office supplies and computing	1.16
Electronics and semiconductors	1.10
Retail trade and department stores	1.07
Transportation	0.96
Supranational Organisations	0.62
<b>Total</b>	<b>94.41</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>5.59</b>
<b>Total</b>	<b>100.00</b>

# **EDMOND DE ROTHSCHILD FUND - EURO HIGH YIELD**

# EDMOND DE ROTHSCHILD FUND - EURO HIGH YIELD

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## Statement of net assets as at 30/09/24

	Note	Expressed in EUR
<b>Assets</b>		<b>222,503,163.00</b>
Securities portfolio at market value	2.2	207,022,889.91
<i>Cost price</i>		198,397,586.32
Cash at sight		10,406,963.43
Cash at sight by the broker		322,104.15
Receivable for investments sold		1,367,546.06
Receivable on subscriptions		51,040.40
Interests receivable, net		3,332,619.05
<b>Liabilities</b>		<b>8,681,388.42</b>
Payable on investments purchased		7,951,478.40
Payable on redemptions		41,936.34
Net unrealised depreciation on forward foreign exchange contracts	2.7	14,512.13
Net unrealised depreciation on financial futures	2.8	140,693.38
Expenses payable		532,768.17
<b>Net asset value</b>		<b>213,821,774.58</b>

# EDMOND DE ROTHSCHILD FUND - EURO HIGH YIELD

## Statement of operations and changes in net assets from 01/04/24 to 30/09/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Income</b>		<b>5,133,434.27</b>
Dividends on securities portfolio, net		7,782.60
Interests on bonds, net		5,011,982.86
Interests received on swaps		104,667.15
Bank interests on cash accounts		8,823.13
Other income	12	178.53
<b>Expenses</b>		<b>1,905,936.84</b>
Management fees	4	906,553.72
Depositary and sub-depositary fees	6	84,554.48
Administration fees		56,909.78
Transaction fees	2.11	204,070.93
Subscription tax ("Taxe d'abonnement")	8	43,975.62
Interests paid on bank overdraft		9,623.52
Interests paid on swaps		558,291.67
Banking fees		26,943.05
Other expenses		15,014.07
<b>Net income / (loss) from investments</b>		<b>3,227,497.43</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	681,920.14
- forward foreign exchange contracts	2.7	39,213.01
- financial futures	2.8	(192,287.75)
- swaps	2.9	432,452.98
- foreign exchange	2.4	110,088.62
<b>Net realised profit / (loss)</b>		<b>4,298,884.43</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	3,969,737.30
- forward foreign exchange contracts	2.7	3,795.40
- financial futures	2.8	(93,036.10)
- swaps	2.9	(39,800.45)
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>8,139,580.58</b>
Dividends distributed	10	(205,715.56)
Subscriptions of shares		28,845,834.27
Redemptions of shares		(14,609,314.32)
<b>Net increase / (decrease) in net assets</b>		<b>22,170,384.97</b>
<b>Net assets at the beginning of the period</b>		<b>191,651,389.61</b>
<b>Net assets at the end of the period</b>		<b>213,821,774.58</b>

# EDMOND DE ROTHSCHILD FUND - EURO HIGH YIELD

## Statistics

		30/09/24	31/03/24	31/03/23
<b>Total Net Assets</b>	<b>EUR</b>	<b>213,821,774.58</b>	<b>191,651,389.61</b>	<b>176,667,222.67</b>
<b>Class A EUR</b>				
Number of shares		376,717.3590	362,676.2410	362,466.1170
Net asset value per share	EUR	416.26	400.01	368.53
<b>Class A USD (H)</b>				
Number of shares		20.0000	55.0000	247.0000
Net asset value per share	USD	1,496.95	1,428.43	1,297.24
<b>Class B EUR</b>				
Number of shares		64,324.2560	25,643.2560	31,067.4600
Net asset value per share	EUR	107.73	106.73	100.51
<b>Class CR EUR</b>				
Number of shares		8,344.2040	5,791.0770	4,997.9720
Net asset value per share	EUR	114.34	109.79	101.00
<b>Class I CHF (H)</b>				
Number of shares		11,000.0000	11,000.0000	11,000.0000
Net asset value per share	CHF	118.78	115.42	108.29
<b>Class I EUR</b>				
Number of shares		1,745.3300	1,671.6110	779.4810
Net asset value per share	EUR	19,745.26	18,912.96	17,311.39
<b>Class J EUR</b>				
Number of shares		246.3320	257.5180	257.9250
Net asset value per share	EUR	10,719.06	10,656.10	10,023.07
<b>Class K EUR</b>				
Number of shares		46.6990	46.6990	52,796.6990
Net asset value per share	EUR	109.04	104.52	95.85
<b>Class N EUR</b>				
Number of shares		-	-	865.0000
Net asset value per share	EUR	-	-	17,458.71
<b>Class O EUR</b>				
Number of shares		10.3000	10.3000	10.3000
Net asset value per share	EUR	11,167.63	11,112.30	10,446.70
<b>Class R EUR</b>				
Number of shares		67,651.2600	49,246.9270	11,731.8640
Net asset value per share	EUR	155.06	149.19	137.81

## EDMOND DE ROTHSCHILD FUND - EURO HIGH YIELD

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### Changes in number of shares outstanding from 01/04/24 to 30/09/24

	Shares outstanding as at 01/04/24	Shares issued	Shares redeemed	Shares outstanding as at 30/09/24
Class A EUR	362,676.2410	29,797.8450	15,756.7270	376,717.3590
Class A USD (H)	55.0000	0.0000	35.0000	20.0000
Class B EUR	25,643.2560	39,176.0000	495.0000	64,324.2560
Class CR EUR	5,791.0770	2,553.1270	0.0000	8,344.2040
Class I CHF (H)	11,000.0000	0.0000	0.0000	11,000.0000
Class I EUR	1,671.6110	456.7210	383.0020	1,745.3300
Class J EUR	257.5180	0.0000	11.1860	246.3320
Class K EUR	46.6990	46.6990	46.6990	46.6990
Class O EUR	10.3000	10.3000	10.3000	10.3000
Class R EUR	49,246.9270	22,019.3680	3,615.0350	67,651.2600

# EDMOND DE ROTHSCHILD FUND - EURO HIGH YIELD

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>187,088,789.83</b>	<b>194,976,820.14</b>	<b>91.19</b>
<b>Bonds</b>			<b>161,170,887.12</b>	<b>167,276,330.44</b>	<b>78.23</b>
<b>Austria</b>			<b>454,676.23</b>	<b>465,655.50</b>	<b>0.22</b>
AMS-OSRAM AG 10.5 23-29 30/03S	EUR	450,000	454,676.23	465,655.50	0.22
<b>Cayman Islands</b>			<b>1,109,307.00</b>	<b>1,165,818.00</b>	<b>0.55</b>
UPCB FINANCE VII LTD 3.625 17-29 15/06S	EUR	1,200,000	1,109,307.00	1,165,818.00	0.55
<b>Czech Republic</b>			<b>3,163,965.69</b>	<b>3,533,097.58</b>	<b>1.65</b>
EP INFRASTRUCTU 2.0450 19-28 09/10A	EUR	1,209,000	958,607.34	1,112,491.58	0.52
EP INFRASTRUCTURE AS 1.698 19-26 30/07A	EUR	1,000,000	873,732.73	960,680.00	0.45
EP INFRASTRUCTURE AS 1.816 21-31 02/03A	EUR	1,000,000	745,804.50	864,090.00	0.40
SAZKA GROUP AS 3.875 20-27 15/02S2S	EUR	600,000	585,821.12	595,836.00	0.28
<b>Denmark</b>			<b>1,424,600.00</b>	<b>1,431,157.00</b>	<b>0.67</b>
TDC NET A 6.5 23-31 01/06A	EUR	1,300,000	1,424,600.00	1,431,157.00	0.67
<b>Finland</b>			<b>496,790.00</b>	<b>502,417.50</b>	<b>0.23</b>
FINNAIR 4.75 24-29 24/05A	EUR	500,000	496,790.00	502,417.50	0.23
<b>France</b>			<b>28,036,668.56</b>	<b>28,566,429.03</b>	<b>13.36</b>
AFFLELOU SA 6.00 24-29 25/07S	EUR	800,000	800,000.00	823,992.00	0.39
ALTICE FRANCE SA 3.375 19-28 15/01S	EUR	-	-	-	-
ALTICE FRANCE SA 4.125 20-29 18/09S	EUR	-	-	-	-
ALTICE FRANCE SA 4.25 21-29 15/10S	EUR	-	-	-	-
AUCHAN HOLDING SA 2.875 20-26 29/04A	EUR	1,500,000	1,443,250.00	1,446,802.50	0.68
AUCHAN HOLDING SA 3.25 20-27 23/07A	EUR	300,000	278,400.00	275,784.00	0.13
BANIJAY ENTERTAINMENT 7.00 23-29 01/05S	EUR	1,900,000	1,966,636.00	2,002,533.50	0.94
BERTRAND FRANCHISE FINANCE 6.5 24/30S	EUR	1,050,000	1,058,000.00	1,088,965.50	0.51
CROWN EURO HOLD 4.7500 23-29 15/03S	EUR	800,000	813,560.00	827,524.00	0.39
ELO 5.875 24-28 17/04A	EUR	600,000	599,676.75	562,317.00	0.26
ELO SA 6.00 23-29 22/03A	EUR	1,000,000	936,250.00	929,610.00	0.43
EUTELSAT SA 9.75 24-29 13/04S	EUR	1,800,000	1,831,650.00	1,858,725.00	0.87
FAURECIA SE 2.375 21-29 15/06S	EUR	500,000	433,999.00	446,265.00	0.21
FAURECIA SE 2.75 21-27 15/02S	EUR	850,000	803,441.00	817,530.00	0.38
FAURECIA SE 3.125 19-26 15/06S	EUR	400,000	397,777.00	393,768.00	0.18
FAURECIA SE 3.75 20-28 15/06S	EUR	250,000	233,938.35	240,681.25	0.11
FNAC DARTY 6.0 24-29 01/04S	EUR	750,000	750,000.00	783,495.00	0.37
FONCIA MANAGEMENT SA 7.750 23-28 31/03S	EUR	400,000	395,750.00	381,820.00	0.18
FORVIA 2.375 19-27 15/06S	EUR	650,000	615,869.87	615,910.75	0.29
GOLDSTORY SASU 6.7500 24-30 01/02S	EUR	2,300,000	2,312,142.00	2,357,063.00	1.10
ILIAD HOLDING 5.125 21-26 15/10S	EUR	193,000	192,731.39	195,453.03	0.09
ILIAD HOLDING S 6.8750 24-31 15/04A	EUR	2,550,000	2,557,496.00	2,712,894.00	1.27
ILIAD SA 5.625 23-30 15/02A	EUR	1,600,000	1,622,950.00	1,691,152.00	0.79
ITM ENTREPRISES 5.75 24-29 22/07A	EUR	600,000	600,000.00	608,952.00	0.28
LOXAM SAS 2.875 19-26 15/04S	EUR	200,000	184,000.00	198,720.00	0.09
LOXAM SAS 3.75 19-26 15/07S	EUR	200,000	185,500.00	199,487.00	0.09
LOXAM SAS 6.3750 23-28 15/05S	EUR	100,000	100,000.00	104,069.50	0.05
LOXAM SAS 6.375 23-29 31/05S	EUR	500,000	500,000.00	523,272.50	0.24
MOBILUX FINANCE 4.25 21-28 15/07S	EUR	500,000	470,500.00	474,227.50	0.22
MOBILUX FINANCE SA 7.00 24-30 15/05S	EUR	2,100,000	2,130,730.00	2,140,719.00	1.00
PAPREC HOLDING SA 3.5 21-28 02/07S	EUR	400,000	376,744.20	390,572.00	0.18
PICARD GROUPE 6.375 24-29 01/07S	EUR	700,000	700,000.00	719,477.50	0.34
RENAULT SA 2.375 20-26 25/11A	EUR	500,000	500,000.00	490,950.00	0.23
SPIE SA 2.625 19-26 18/06A	EUR	-	-	-	-
VALEO SA 4.5 24-30 11/04A	EUR	700,000	696,080.00	687,645.00	0.32
VALEO SE 5.375 22-27 28/05A	EUR	1,000,000	999,597.00	1,032,085.00	0.48
VIRIDIEN 7.75 21-27 01/04S	EUR	550,000	550,000.00	543,966.50	0.25

# EDMOND DE ROTHSCHILD FUND - EURO HIGH YIELD

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Germany</b>			<b>18,493,892.01</b>	<b>18,798,275.07</b>	<b>8.79</b>
ALSTRIA OFFICE REIT 1.5 20-26 23/06A	EUR	200,000	174,250.00	190,831.00	0.09
APCOA GROUP GMB 6.0000 24-31 15/04S	EUR	3,100,000	3,100,000.00	3,089,367.00	1.44
BAYER AG 3.125 19-79 12/11A	EUR	800,000	752,505.20	756,280.00	0.35
CHEPLAPHARM ARZ 3.5 20-27 11/02S11/02S	EUR	100,000	92,800.00	98,539.50	0.05
CHEPLAPHARM ARZ 4.375 20-28 15/01S	EUR	100,000	94,140.00	98,220.50	0.05
CHEPLAPHARM ARZ 7.5000 23-30 15/05S	EUR	1,150,000	1,166,420.00	1,214,963.50	0.57
CT INVESTMENT 6.375 24-30 15/04S	EUR	1,300,000	1,300,000.00	1,334,722.69	0.62
DYNAMO NEWCO II 6.2500 24-31 15/10S	EUR	1,525,000	1,525,000.00	1,535,019.25	0.72
HP PELZER HOLDING GMBH 9.5 23-27 01/04S	EUR	1,550,000	1,489,125.00	1,469,229.50	0.69
IHO VERWALTUNGS 3.75 16-26 15/09S	EUR	550,000	535,192.36	548,971.50	0.26
IHO VERWALTUNGS 3.875 19-27 15/05S	EUR	500,000	468,047.00	498,180.00	0.23
NIDDA HEALTHCARE HOLDI 7.5 22-26 21/08S	EUR	800,000	772,024.00	828,180.00	0.39
PCF GMBH 4.75 21-26 15/04S	EUR	1,969,500	1,666,632.51	1,698,959.63	0.79
SCHAEFFLER AG 2.8750 19-27 26/03A	EUR	200,000	193,162.00	197,186.00	0.09
SCHAEFFLER AG 3.375 20-28 12/10A	EUR	100,000	98,018.09	96,996.00	0.05
SCHAEFFLER AG 4.50 24-26 14/08A	EUR	300,000	301,800.00	304,387.50	0.14
SCHAEFFLER AG 4.5 24-30 28/03A	EUR	1,000,000	1,004,892.00	987,875.00	0.46
SCHAEFFLER AG 4.75 24-29 14/08A	EUR	1,100,000	1,115,420.00	1,105,808.00	0.52
TK ELEVATOR MIDCO 4.375 20-27 15/07S/07S	EUR	800,000	746,628.00	794,392.00	0.37
TUI AG 5.875 24-29 15/03S	EUR	450,000	445,176.00	469,116.00	0.22
ZF FINANCE GMBH 2.25 21-28 03/05A	EUR	800,000	717,268.00	724,848.00	0.34
ZF FINANCE GMBH 2.75 20-27 25/11A	EUR	300,000	291,053.85	284,737.50	0.13
ZF FINANCE GMBH 3.75 20-28 21/09A	EUR	500,000	444,338.00	471,465.00	0.22
<b>Gibraltar</b>			<b>2,201,596.05</b>	<b>2,283,164.64</b>	<b>1.07</b>
888 ACQUISITIONS 10.75 24-30 15/05S	GBP	500,000	602,268.05	612,430.14	0.29
888 ACQUISITIONS LTD 7.558 22-27 15/07S	EUR	1,700,000	1,599,328.00	1,670,734.50	0.78
<b>Ireland</b>			<b>628,390.27</b>	<b>668,566.79</b>	<b>0.31</b>
DOLYA HOLDCO 4.875 20-28 15/07S	GBP	600,000	628,390.27	668,566.79	0.31
<b>Isle of Man</b>			<b>790,400.00</b>	<b>801,504.00</b>	<b>0.37</b>
PLAYTECH PLC 4.25 19-26 07/03S	EUR	800,000	790,400.00	801,504.00	0.37
<b>Italy</b>			<b>16,666,025.88</b>	<b>17,193,060.35</b>	<b>8.04</b>
ATLANTIA EX AUTOST 4.5 24-30 24/01A	EUR	1,000,000	1,004,550.00	1,015,420.00	0.47
ATLANTIA S.P.A. 1.875 21-28 12/02A	EUR	900,000	783,665.00	851,535.00	0.40
BUBBLES BIDCO 6.5 24-31 30/09A	EUR	1,400,000	1,400,000.00	1,402,947.00	0.66
CASTOR SPA 6.00 22-29 15/02S	EUR	800,000	769,407.00	745,688.00	0.35
CENTURION BIDCO SPA 5.875 20-26 30/09S	EUR	1,600,000	1,550,811.00	1,574,624.00	0.74
FIBER MID 10.0 24-29 15/06S	EUR	500,000	500,000.00	513,577.50	0.24
FIBER MIDCO S.P.A 6.125 24-31 15/06S	EUR	1,750,000	1,745,000.00	1,742,492.50	0.81
IMA SPA 3.75 20-28 15/01S5 20-28 29/12S	EUR	800,000	803,230.77	779,176.00	0.36
LOTTOMATICA 5.375 24-30 01/06S	EUR	450,000	450,000.00	465,561.00	0.22
OPTICS BIDCO SPA 1.625 24-29 18/01A	EUR	837,000	714,150.75	766,072.62	0.36
OPTICS BIDCO SPA 2.375 24-27 12/10A	EUR	1,500,000	1,384,627.84	1,441,987.50	0.67
OPTICS BIDCO SPA 6.875 24-28 15/02S	EUR	763,000	800,992.76	831,357.17	0.39
OPTICS BIDCO SPA 7.875 24-28 31/07S	EUR	354,000	378,358.74	400,090.80	0.19
REKEEP SPA 7.25 21-26 01/02S	EUR	1,557,000	1,424,617.06	1,456,402.23	0.68
TELECOM ITALIA SPA 1.625 21-29 18/01A	EUR	913,000	763,976.28	835,929.10	0.39
TELECOM ITALIA SPA 6.875 23-28 15/02S	EUR	537,000	537,331.49	582,473.16	0.27
TELECOM ITALIA SPA 7.875 23-28 31/07S	EUR	246,000	245,990.16	277,917.27	0.13
VERDE BIDCO SPA 4.625 21-26 01/10A01/10S	EUR	300,000	285,617.00	297,409.50	0.14
WEBUILD SPA 3.875 22-26 28/07A	EUR	450,000	430,826.03	450,229.50	0.21
WEBUILD SPA 7 23-28 27/09A	EUR	700,000	692,874.00	762,170.50	0.36
<b>Luxembourg</b>			<b>17,431,509.93</b>	<b>18,418,264.58</b>	<b>8.61</b>
ACCORINVEST GROUP 6.375 24-29 15/10S	EUR	2,000,000	2,021,960.00	2,073,390.00	0.97
ALTICE FINANCING S.A 3 20-28 22/01S	EUR	1,950,000	1,602,955.66	1,605,279.00	0.75

# EDMOND DE ROTHSCHILD FUND - EURO HIGH YIELD

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
ALTICE FINCO SA 4.75 17-28 15/01S	EUR	600,000	359,250.00	417,882.00	0.20
CIDRON AIDA FINCO SA 5 21-28 01/04S	EUR	1,500,000	1,406,550.00	1,458,517.50	0.68
CIRSA FINANCE I 6.5000 24-29 15/01S	EUR	500,000	500,000.00	523,727.50	0.24
CIRSA FIN INTL SARL 10.375 22-27 30/11S	EUR	810,000	828,193.27	858,964.50	0.40
CIRS FI 7.875 23-28 07/31S	EUR	1,100,000	1,100,000.00	1,169,597.00	0.55
CPI PROPERTY GROUP 1.625 19-27 23/04A	EUR	550,000	481,000.00	516,505.00	0.24
CPI PROPERTY GROUP 1.7500 22-30 14/01A	EUR	800,000	581,687.50	645,108.00	0.30
CPI PROPERTY GROUP 2.75 20-26 12/05A	EUR	1,000,000	937,450.00	965,010.00	0.45
CPI PROPERTY GROUP 4.875 19-XX 16/10A	EUR	500,000	242,050.00	446,237.50	0.21
CPI PROPERTY GROUP 6.00 24-32 27/01A	EUR	1,150,000	1,098,370.00	1,108,766.75	0.52
CPI PROPERTY GROUP S 1.5 21-31 27/01A	EUR	800,000	557,850.00	605,112.00	0.28
CULLINAN HOLDCO SCSP 4.625 21-26 15/10S	EUR	1,100,000	951,000.00	974,116.00	0.46
EPHIOS SUBCO S.A R.L. 7.875 23-31 31/01S	EUR	402,000	404,409.06	433,989.15	0.20
GRAND CITY PROPRTIE 4.375 24-30 09/01A	EUR	300,000	293,322.00	305,527.50	0.14
PLT VII FINANCE SA RL 6.0% 24-3115/06S	EUR	650,000	650,000.00	676,809.25	0.32
ROSSINI SARL 6.75 24-29 31/12S	EUR	1,800,000	1,824,200.00	1,895,085.00	0.89
STENA INTL 7.25 24-31 24/01S	USD	750,000	686,939.00	704,773.53	0.33
TELECOM ITALIA CAP 6.375 04-33 15/11S	USD	800,000	623,823.44	738,178.40	0.35
TELENET INT FIN REGS 3.50 17-28 01/03S	EUR	300,000	280,500.00	295,689.00	0.14
<b>Netherlands</b>			<b>21,948,914.21</b>	<b>23,128,622.27</b>	<b>10.82</b>
ABERTIS FINANCE BV 3.25 20-XX 24/02A	EUR	2,000,000	1,918,064.69	1,976,540.00	0.92
BOELS TOPHOLDING BV 5.75 24-30 15/05S	EUR	600,000	600,000.00	617,832.00	0.29
HEIMSTADEN BOSTAD TSY 0.75 21-29 06/09A	EUR	100,000	64,147.33	82,476.00	0.04
HOUSE OF HR GROUP BV 9.0 22-29 03/11S	EUR	1,500,000	1,415,112.85	1,505,797.50	0.70
IPD 3 BV 8.0 23-28 15/06S	EUR	800,000	819,500.00	848,516.00	0.40
OI EUROPEAN GROUP 6.25 23-28 15/05S	EUR	650,000	656,740.00	678,086.50	0.32
Q-PARK HOLDING I B.V. 5.125 24-29 01/03S	EUR	650,000	650,000.00	669,873.75	0.31
SAIPEM FINANCE INTERN 4.875 24-30 30/05A	EUR	400,000	400,000.00	409,266.00	0.19
SELECTA GROUP B.V. 8 20-26 29/10S	EUR	769,777	662,276.88	761,232.47	0.36
SIGMA HOLDCO B.V 5.75 18-26 15/05S	EUR	399,595	372,303.48	396,064.86	0.19
SPP INFRA INT FIN 2.625 15-25 12/02A	EUR	500,000	449,296.56	496,542.50	0.23
SUMMER BIDCO B.V. 10.0 24-29 15/02S	EUR	463,437	462,496.27	479,205.44	0.22
TEVA PHARMA 1.625 16-28 15/10A	EUR	1,000,000	848,660.00	907,600.00	0.42
TEVA PHARMA 1.875 15-27 31/03A	EUR	650,000	591,234.50	618,016.75	0.29
TEVA PHARMACEUTICAL 3.75 21-27 09/05S	EUR	1,350,000	1,314,025.00	1,341,596.25	0.63
TEVA PHARMACEUTICAL 7.375 23-29 15/09S	EUR	800,000	804,214.12	900,100.00	0.42
TEVA PHARMACEUTICAL 7.875 23-31 15/09S	EUR	600,000	600,000.00	712,053.00	0.33
TEVA PHARMACEUTICAL I 4.375 21-30 09/05S	EUR	1,400,000	1,330,244.91	1,397,088.00	0.65
UNITED GROUP BV 3.125 20-26 15/02S	EUR	850,000	809,483.04	840,951.75	0.39
UNITED GROUP BV 4.00 20-27 15/11S	EUR	300,000	219,750.00	293,821.50	0.14
UNITED GROUP BV 5.25 22-30 01/02S	EUR	600,000	577,252.76	588,762.00	0.28
UPC HOLDING BV 3.875 17-29 15/06S	EUR	300,000	304,683.51	289,455.00	0.14
WINTERSHALL DEA FIN 2.4985 21-99 31/12A	EUR	500,000	470,776.00	480,645.00	0.22
WINTERSHALL DEA FINA 3.5 21-99 31/12A	EUR	700,000	620,662.00	647,766.00	0.30
ZF EUROPE FINANCE BV 2.5 19-27 23/10A10A	EUR	600,000	538,817.00	560,034.00	0.26
ZF EUROPE FINANCE BV 2 19-26 23/02A3/02A	EUR	800,000	715,631.00	774,920.00	0.36
ZF EUROPE FINANCE BV 3 19-29 23/10A0A	EUR	1,000,000	902,823.00	893,305.00	0.42
ZF EUROPE FINANCE BV 6.125 23-29 13/03A	EUR	300,000	297,656.00	306,346.50	0.14
ZIGGO BOND CO BV 3.375 20-30 28/02SS	EUR	1,700,000	1,443,015.00	1,543,744.50	0.72
ZIGGO BV 2.875 19-30 15/01S	EUR	1,200,000	1,090,048.31	1,110,984.00	0.52
<b>Portugal</b>			<b>1,455,433.00</b>	<b>1,473,540.00</b>	<b>0.69</b>
EDP SA 1.7 20-80 20/07A	EUR	1,500,000	1,455,433.00	1,473,540.00	0.69
<b>Slovakia</b>			<b>386,250.00</b>	<b>463,185.00</b>	<b>0.22</b>
EUSTREAM 1.625 20-27 25/06A	EUR	500,000	386,250.00	463,185.00	0.22

# EDMOND DE ROTHSCHILD FUND - EURO HIGH YIELD

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Spain</b>			<b>2,915,829.14</b>	<b>3,001,538.25</b>	<b>1.40</b>
LORCA TELECOM BONDCO 4 20-27 30/09S	EUR	1,650,000	1,573,139.14	1,641,725.25	0.77
LORCA TELECOM BONDCO 5.75 24-29 30/04S	EUR	1,300,000	1,342,690.00	1,359,813.00	0.64
<b>Sweden</b>			<b>5,799,914.00</b>	<b>6,380,079.50</b>	<b>2.98</b>
HEIMSTADEN AB 4.2500 21-26 09/03S	EUR	1,000,000	666,650.00	903,665.00	0.42
HEIMSTADEN AB 4.375 21-27 06/03S/03S	EUR	1,000,000	674,855.00	876,805.00	0.41
HEIMSTADEN BOSTAD 3.00 21-XX 29/01A	EUR	300,000	183,000.00	254,325.00	0.12
VERISURE HOLDING AB 3.875 20-26 15/07S	EUR	1,200,000	1,187,304.00	1,194,270.00	0.56
VERISURE HOLDING AB 5.5 24-30 15/05S	EUR	500,000	500,000.00	515,847.50	0.24
VERISURE HOLDING AB 7.125 23-28 01/02S	EUR	1,000,000	1,007,500.00	1,044,700.00	0.49
VERISURE HOLDING AB 9.25 22-27 15/10S	EUR	1,000,000	1,052,480.00	1,050,450.00	0.49
VOLVO CAR AB 2.5 20-27 07/10A	EUR	350,000	328,125.00	338,149.00	0.16
VOLVO CAR AB 4.75 24-30 08/05A	EUR	200,000	200,000.00	201,868.00	0.09
<b>United Kingdom</b>			<b>25,371,751.08</b>	<b>26,130,624.88</b>	<b>12.22</b>
ALEXANDRITE MONNET UK 10.5 24-29 15/05S	EUR	1,900,000	1,951,066.66	2,055,838.00	0.96
ALLWYN ENTERT FINAN 7.25 23/30 30-04S	EUR	1,750,000	1,784,171.00	1,863,487.50	0.87
AMVER FINCO PLC 6.625 24-29 15/07S	EUR	2,300,000	2,327,021.75	2,410,515.00	1.13
AVIS BUDGET FI 7 24-29 28/02S	EUR	650,000	650,246.21	650,367.25	0.30
BCP V MOD SERV FIN II 4.75 21-28 30/1S	EUR	500,000	488,862.00	486,850.00	0.23
EG GLOBAL FINANCE 11.0 23-28 30/11S	EUR	1,300,000	1,362,086.25	1,443,760.50	0.68
GATWICK AIRPORT FINA 4.375 21-26 07/04S	GBP	1,250,000	1,454,958.97	1,473,341.44	0.69
HEATHROW FINANCE 6.625 24-31 01/03S	GBP	1,150,000	1,346,604.22	1,383,717.92	0.65
INEOS FINANCE 6.375 24-29 15/04A	EUR	450,000	450,000.00	465,457.50	0.22
INEOS QUATTRO FINANC 3.75 21-26 29/01S	EUR	1,100,000	1,010,488.33	1,098,586.50	0.51
INEOS QUATTRO FINANC 8.5 23-29 15/03S	EUR	700,000	703,130.00	741,905.50	0.35
NOMAD FOODS BONCO 2.5 21-28 24/06S	EUR	300,000	287,915.00	284,404.50	0.13
OCADO GROUP PLC 10.5 24-29 08/08S	GBP	2,500,000	2,961,232.98	2,978,952.59	1.39
OEG FINANCE PLC 7.2500 24-29 27/09S	EUR	1,800,000	1,820,250.00	1,834,038.00	0.86
PEU FIN 7.25 23-28 01/07S	EUR	1,000,000	1,002,505.00	1,042,225.00	0.49
PINNACLE BIDCO 8.25 23-28 11/10S	EUR	1,000,000	1,024,800.00	1,061,985.00	0.50
VIRGIN MEDIA FINANCE 3.75 20-30 15/07S	EUR	800,000	723,613.07	721,044.00	0.34
VMED O2 UK FINANCING 5.625 24-32 15/04S	EUR	1,000,000	999,400.00	1,013,220.00	0.47
VMED O2 UK FIN I PLC 3.25 20-31 31/01S	EUR	550,000	491,095.90	509,269.75	0.24
VMED O2 UK FIN I PLC 4.5 21-31 15/07SS	GBP	500,000	433,228.74	520,088.93	0.24
ZEGONA FINANCE LC 6.75 24-29 17/07S	EUR	2,000,000	2,099,075.00	2,091,570.00	0.98
<b>United States of America</b>			<b>12,394,974.07</b>	<b>12,871,330.50</b>	<b>6.02</b>
ARDAGH METAL PACK 2 21-28 01/09S	EUR	550,000	517,361.77	500,321.25	0.23
AVANTOR FUNDING INC 3.875 20-28 15/07S	EUR	1,100,000	1,070,417.10	1,097,745.00	0.51
IQVIA INC 2.25 19-28 15/01S	EUR	800,000	788,568.00	763,512.00	0.36
IQVIA INC 2.25 21-29 15/03S	EUR	1,050,000	938,057.20	985,619.25	0.46
IQVIA INC 2.875 20-28 24/06S	EUR	700,000	683,700.00	680,165.50	0.32
IWG US FINANCE 6.5 24-30 28/06A	EUR	4,000,000	4,050,865.00	4,293,840.00	2.01
OLYMPUS WATER US HOL 9.625 23-28 15/11S	EUR	1,500,000	1,484,950.00	1,611,690.00	0.75
RAY FINANCING LLC 6.5 24-31 15/07S	EUR	2,400,000	2,422,350.00	2,468,340.00	1.15
SILGAN HOLDINGS INC 2.25 20-28 26/02S	EUR	500,000	438,705.00	470,097.50	0.22
<b>Floating rate notes</b>			<b>25,917,902.71</b>	<b>27,700,489.70</b>	<b>12.95</b>
<b>Australia</b>			<b>358,257.60</b>	<b>391,462.20</b>	<b>0.18</b>
APA INFRASTRUCTURE FL.R 23-83 09/11A	EUR	360,000	358,257.60	391,462.20	0.18
<b>France</b>			<b>6,823,827.85</b>	<b>6,949,518.50</b>	<b>3.25</b>
ALSTOM SA FL.R 24-XX 31/12A	EUR	1,000,000	1,000,000.00	1,033,095.00	0.48
EDF FL.R 14-XX 22/01A	EUR	400,000	386,260.00	403,674.00	0.19
EDF FL.R 20-XX 15/03A	EUR	1,000,000	937,646.00	966,270.00	0.45
EDF SA FL.R 13-XX 29/01A	EUR	500,000	558,139.00	501,837.50	0.23
EDF SA FL.R 20-XX 15/09A	EUR	400,000	360,293.33	364,738.00	0.17

# EDMOND DE ROTHSCHILD FUND - EURO HIGH YIELD

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
EDF SA FL.R 22-XX 06/12A	EUR	600,000	605,598.00	659,019.00	0.31
LA POSTE FL.R 18-XX 29/01A	EUR	200,000	209,442.00	197,200.00	0.09
RCI BANQUE SA FL.R 19-30 18/02A	EUR	600,000	596,971.00	594,717.00	0.28
VEOLIA ENVIRONNEMENT FL.R 20-XX 20/04A	EUR	800,000	733,352.52	745,408.00	0.35
VEOLIA ENVIRONNEMENT FL.R 20-XX 20.04A	EUR	700,000	679,890.00	682,878.00	0.32
VEOLIA ENVIRONNEMENT FL.R 21-XX 15/02A	EUR	400,000	356,236.00	374,722.00	0.18
VEOLIA ENVIRONNEMENT FL.R 23-XX 22/02A	EUR	400,000	400,000.00	425,960.00	0.20
<b>Germany</b>			<b>3,024,814.17</b>	<b>3,145,919.00</b>	<b>1.47</b>
BAYER AG FL.R 22-82 25/03A	EUR	300,000	286,974.80	296,695.50	0.14
BAYER AG FL.R 23-83 25/09A	EUR	800,000	796,565.60	834,524.00	0.39
BAYER AG FL.R 23-83 25/09A	EUR	900,000	907,105.07	963,004.50	0.45
IHO VERWALTUNGS FL.R 23-28 15/05S	EUR	1,000,000	1,034,168.70	1,051,695.00	0.49
<b>Italy</b>			<b>1,054,463.00</b>	<b>1,105,742.50</b>	<b>0.52</b>
CASTOR FL.R 22-29 15/02Q	EUR	500,000	476,875.00	488,015.00	0.23
TERNA SPA FL.R 22-XX 09/02A	EUR	650,000	577,588.00	617,727.50	0.29
<b>Luxembourg</b>			<b>1,468,600.00</b>	<b>1,861,290.00</b>	<b>0.87</b>
CPI PROPERTY GROUP FL.R 20-XX 16/11A	EUR	500,000	197,600.00	441,967.50	0.21
GRAND CITY PROPERTIES FL.R 24-99 31/12A	EUR	1,500,000	1,271,000.00	1,419,322.50	0.66
<b>Netherlands</b>			<b>6,381,170.95</b>	<b>6,618,386.50</b>	<b>3.10</b>
KPN 6.00 PE FL.R 22-XX 21/12	EUR	500,000	506,011.87	532,817.50	0.25
NAMETENNET HOLDING FL.R 24-XX 21/06A	EUR	1,050,000	1,051,229.00	1,063,387.50	0.50
TELEFONICA EUROPE BV FL.R 18-XX 22/09A	EUR	2,000,000	1,963,184.83	1,993,000.00	0.93
TELEFONICA EUROPE BV FL.R 19-XX 24/09A	EUR	700,000	655,719.25	676,480.00	0.32
TELEFONICA EUROPE BV FL.R 20-XX 02/05A	EUR	100,000	101,875.00	96,684.50	0.05
TELEFONICA EUROPE BV FL.R 21-XX 12/05A2A	EUR	700,000	584,164.00	638,673.00	0.30
TELEFONICA EUROPE BV FL.R 22-XX 23/11A	EUR	500,000	504,769.00	549,615.00	0.26
TELEFONICA EUROPE BV FL.R 23-99 31/12A	EUR	600,000	614,866.00	662,511.00	0.31
TENNET HOLDING BV FL.R 24-XX 21/03A	EUR	400,000	399,352.00	405,218.00	0.19
<b>Portugal</b>			<b>799,147.08</b>	<b>844,256.00</b>	<b>0.39</b>
EDP SA FL.R 23-83 23/04A	EUR	800,000	799,147.08	844,256.00	0.39
<b>Sweden</b>			<b>3,970,820.56</b>	<b>4,699,966.00</b>	<b>2.20</b>
CASTELLUM AB FL.R 21-XX 02/03A	EUR	650,000	478,426.81	621,344.75	0.29
FASTIGHETS AB BALDER FL.R 21-81 02/03A	EUR	250,000	202,630.21	240,398.75	0.11
HEIMSTADEN BOSTAD AB FL.R 20-XX 15/04A4A	EUR	300,000	202,350.00	268,998.00	0.13
HEIMSTADEN BOSTAD AB FL.R 21-99 31/12A	EUR	2,300,000	1,705,123.54	2,024,977.50	0.95
HEIMSTADEN BOSTAD AB FL.R 21-XX 01/05A	EUR	1,800,000	1,382,290.00	1,544,247.00	0.72
<b>United Kingdom</b>			<b>2,036,801.50</b>	<b>2,083,949.00</b>	<b>0.97</b>
VODAFONE GROUP PLC FL.R 18-78 03/10A	EUR	1,000,000	996,236.19	1,008,050.00	0.47
VODAFONE GROUP PLC FL.R 20-80 27/08A/08A	EUR	1,100,000	1,040,565.31	1,075,899.00	0.50
<b>Other transferable securities</b>			<b>7,553,211.81</b>	<b>8,268,489.26</b>	<b>3.87</b>
<b>Bonds</b>			<b>4,660,308.54</b>	<b>5,073,632.25</b>	<b>2.37</b>
<b>France</b>			<b>1,897,783.54</b>	<b>2,243,558.00</b>	<b>1.05</b>
QUATRIM SASU 8.5 24-27 15/01S	EUR	2,300,000	1,897,783.54	2,243,558.00	1.05
<b>Germany</b>			<b>950,000.00</b>	<b>981,573.25</b>	<b>0.46</b>
HT TROPLAST 9.375 23-28 15/07S	EUR	950,000	950,000.00	981,573.25	0.46
<b>Sweden</b>			<b>1,812,525.00</b>	<b>1,848,501.00</b>	<b>0.86</b>
ASSEMBLIN GROUP AB 6.25 24-30 01/07S	EUR	1,800,000	1,812,525.00	1,848,501.00	0.86
<b>Floating rate notes</b>			<b>2,892,903.27</b>	<b>3,194,857.01</b>	<b>1.49</b>
<b>Portugal</b>			<b>1,010,000.00</b>	<b>1,013,230.00</b>	<b>0.47</b>
ENERGIAS DE PORTUGAL FL.R 24-54 29/05A	EUR	1,000,000	1,010,000.00	1,013,230.00	0.47

## EDMOND DE ROTHSCHILD FUND - EURO HIGH YIELD

### Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>United Kingdom</b>					
VODAFONE GROUP PLC FL.R 23-86 30/08A	GBP	1,650,000	1,882,903.27	2,181,627.01	1.02
<b>Undertakings for Collective Investment</b>			<b>3,755,584.68</b>	<b>3,777,580.51</b>	<b>1.77</b>
<b>Investment funds</b>			<b>3,755,584.68</b>	<b>3,777,580.51</b>	<b>1.77</b>
<b>France</b>					
EDR CREDIT VERY SHORT TERM R	EUR	36	3,755,584.68	3,777,580.51	1.77
<b>Total securities portfolio</b>			<b>198,397,586.32</b>	<b>207,022,889.91</b>	<b>96.82</b>
<b>Cash at bank/(bank liabilities)</b>				<b>10,729,067.58</b>	<b>5.02</b>
<b>Other net assets/(liabilities)</b>				<b>(3,930,182.91)</b>	<b>-1.84</b>
<b>Total</b>				<b>213,821,774.58</b>	<b>100.00</b>

## EDMOND DE ROTHSCHILD FUND - EURO HIGH YIELD

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### Geographical breakdown of investments as at 30/09/24

<b>Country</b>	<b>% of net assets</b>
France	19.43
United Kingdom	14.22
Netherlands	13.91
Germany	10.72
Luxembourg	9.48
Italy	8.56
Sweden	6.05
United States of America	6.02
Czech Republic	1.65
Portugal	1.56
Spain	1.40
Gibraltar	1.07
Denmark	0.67
Cayman Islands	0.55
Isle of Man	0.37
Ireland	0.31
Finland	0.23
Austria	0.22
Slovakia	0.22
Australia	0.18
<b>Total</b>	<b>96.82</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>3.18</b>
<b>Total</b>	<b>100.00</b>

## EDMOND DE ROTHSCHILD FUND - EURO HIGH YIELD

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### Economic breakdown of investments as at 30/09/24

<b>Sector</b>	<b>% of net assets</b>
Holding and finance companies	46.59
Communications	8.27
Real Estate companies	6.71
Utilities	6.51
Road vehicles	4.41
Miscellaneous services	2.98
Retail trade and department stores	2.90
Banks and other financial institutions	2.76
Transportation	2.62
Internet and Internet services	2.12
Chemicals	2.09
Healthcare and social services	1.52
Building materials and trade	1.36
Graphic art and publishing	0.94
Packaging industries	0.84
Pharmaceuticals and cosmetics	0.66
Miscellaneous consumer goods	0.52
Electrical engineering and electronics	0.48
Petroleum	0.47
Investment funds	0.47
Office supplies and computing	0.47
Machine and apparatus construction	0.36
Electronics and semiconductors	0.22
Hotels and restaurants	0.22
Foods and non alcoholic drinks	0.19
Non-Classifiable/Non-Classified Institutions	0.14
<b>Total</b>	<b>96.82</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>3.18</b>
<b>Total</b>	<b>100.00</b>

# **EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION**

# EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

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## Statement of net assets as at 30/09/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Assets</b>		<b>1,570,853,617.34</b>
Securities portfolio at market value	2.2	1,504,718,285.97
<i>Cost price</i>		<i>1,479,791,932.26</i>
Cash at sight		18,467,753.48
Cash at sight by the broker		16,056,472.13
Margin deposits		5,800,000.00
Receivable for investments sold		2,922,411.81
Receivable on subscriptions		1,473,624.44
Interests receivable, net		21,415,069.51
<b>Liabilities</b>		<b>47,992,598.60</b>
Margin call		1,210,000.00
Payable on investments purchased		30,903,368.39
Payable on redemptions		602,508.27
Net unrealised depreciation on forward foreign exchange contracts	2.7	1,003,922.17
Net unrealised depreciation on financial futures	2.8	1,362,947.66
Net unrealised depreciation on swaps	2.9	3,566,449.20
Dividends payable, net		68,736.49
Interests payable, net		288,636.88
Expenses payable		8,986,029.54
<b>Net asset value</b>		<b>1,522,861,018.74</b>

# EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

## Statement of operations and changes in net assets from 01/04/24 to 30/09/24

	Note	Expressed in EUR
<b>Income</b>		<b>34,476,309.17</b>
Dividends on securities portfolio, net		98,145.67
Interests on bonds and money market instruments, net		27,861,489.05
Interests received on swaps		6,034,622.10
Bank interests on cash accounts		407,513.01
Other income	12	74,539.34
<b>Expenses</b>		<b>24,717,520.28</b>
Management fees	4	4,624,648.13
Performance fees	5	136,639.58
Depositary and sub-depositary fees	6	1,595,110.90
Administration fees		454,739.00
Transaction fees	2.11	1,889,720.59
Subscription tax ("Taxe d'abonnement")	8	226,978.51
Interests paid on bank overdraft		61,072.93
Interests paid on swaps		14,590,210.48
Banking fees		981,123.48
Other expenses		157,276.68
<b>Net income / (loss) from investments</b>		<b>9,758,788.89</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	4,776,391.54
- options	2.6	(868,125.00)
- forward foreign exchange contracts	2.7	1,708,083.91
- financial futures	2.8	(2,801,637.10)
- swaps	2.9	14,248,765.67
- foreign exchange	2.4	(2,431,188.51)
<b>Net realised profit / (loss)</b>		<b>24,391,079.40</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	20,749,642.55
- options	2.6	370,903.50
- forward foreign exchange contracts	2.7	(595,004.33)
- financial futures	2.8	2,098,536.84
- swaps	2.9	(3,091,162.65)
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>43,923,995.31</b>
Dividends distributed	10	(10,200,907.37)
Subscriptions of shares		160,469,031.20
Redemptions of shares		(302,222,048.31)
<b>Net increase / (decrease) in net assets</b>		<b>(108,029,929.17)</b>
<b>Net assets at the beginning of the period</b>		<b>1,630,890,947.91</b>
<b>Net assets at the end of the period</b>		<b>1,522,861,018.74</b>

# EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

## Statistics

		30/09/24	31/03/24	31/03/23
<b>Total Net Assets</b>	<b>EUR</b>	<b>1,522,861,018.74</b>	<b>1,630,890,947.91</b>	<b>2,162,097,940.70</b>
<b>Class A CHF (H)</b>				
Number of shares		48,126.9780	55,923.4960	68,253.6480
Net asset value per share	CHF	108.71	107.09	102.11
<b>Class A EUR</b>				
Number of shares		2,510,447.9840	2,894,938.5300	3,420,938.6170
Net asset value per share	EUR	230.60	223.88	208.24
<b>Class A GBP (H)</b>				
Number of shares		7,199.0000	8,329.0000	14,600.0000
Net asset value per share	GBP	111.89	108.05	99.46
<b>Class A USD (H)</b>				
Number of shares		113,361.1060	122,736.3290	153,199.9550
Net asset value per share	USD	135.14	130.25	119.25
<b>Class B CHF (H)</b>				
Number of shares		55,245.0330	55,445.0390	72,710.0390
Net asset value per share	CHF	88.73	89.59	87.61
<b>Class B EUR</b>				
Number of shares		330,021.6110	375,273.9410	484,056.1180
Net asset value per share	EUR	136.71	136.00	129.87
<b>Class B GBP (H)</b>				
Number of shares		2,327.0000	2,327.0000	2,537.0000
Net asset value per share	GBP	98.13	96.76	91.42
<b>Class B USD (H)</b>				
Number of shares		3,998.0750	4,745.7980	6,121.0280
Net asset value per share	USD	104.36	103.05	96.90
<b>Class CR EUR</b>				
Number of shares		806,875.7170	604,512.7470	1,833,365.2450
Net asset value per share	EUR	105.38	102.21	94.87
<b>Class CR USD (H)</b>				
Number of shares		10,904.0210	11,304.0210	29,647.0730
Net asset value per share	USD	118.11	113.73	103.91
<b>Class CRD EUR</b>				
Number of shares		549,727.3940	488,770.4100	531,468.3670
Net asset value per share	EUR	97.91	97.48	93.10
<b>Class CRM EUR</b>				
Number of shares		1,155,862.7830	1,201,122.5320	21,450.0000
Net asset value per share	EUR	108.94	108.29	100.75
<b>Class I CHF (H)</b>				
Number of shares		123,250.7730	173,903.0890	514,161.8180
Net asset value per share	CHF	113.33	111.39	105.73
<b>Class I EUR</b>				
Number of shares		12,089.1290	14,567.5360	30,922.1590
Net asset value per share	EUR	14,251.77	13,805.91	12,783.32
<b>Class I USD (H)</b>				
Number of shares		140,937.9120	131,023.8290	549,233.3330
Net asset value per share	USD	139.37	134.02	122.15
<b>Class J EUR</b>				
Number of shares		1,164,303.1710	1,179,405.5750	1,583,076.4080
Net asset value per share	EUR	94.61	94.30	90.07
<b>Class J GBP (H)</b>				
Number of shares		11,043.0500	12,413.0720	39,035.0720
Net asset value per share	GBP	100.20	99.30	93.83

# EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

## Statistics

		30/09/24	31/03/24	31/03/23
<b>Class J USD (H)</b>				
Number of shares		800.0000	1,100.0000	38,143.2540
Net asset value per share	USD	109.17	107.98	101.60
<b>Class K CHF (H)</b>				
Number of shares		1,251.5240	1,251.5240	1,251.5240
Net asset value per share	CHF	102.31	100.63	95.30
<b>Class K EUR</b>				
Number of shares		243,883.6110	238,621.5460	496,817.3450
Net asset value per share	EUR	122.85	119.06	109.96
<b>Class N CHF (H)</b>				
Number of shares		219,104.9650	219,104.9660	242,004.9660
Net asset value per share	CHF	104.28	102.47	96.86
<b>Class N EUR</b>				
Number of shares		1,580,365.2560	1,663,495.1210	1,933,384.0360
Net asset value per share	EUR	112.15	108.59	100.10
<b>Class O CHF (H)</b>				
Number of shares		119,675.0000	130,045.0000	203,056.8360
Net asset value per share	CHF	89.66	91.06	89.19
<b>Class O EUR</b>				
Number of shares		199,768.1010	211,333.3620	399,828.3630
Net asset value per share	EUR	96.93	96.99	92.77
<b>Class O GBP (H)</b>				
Number of shares		10,086.0000	15,290.9590	21,843.9590
Net asset value per share	GBP	97.06	96.53	91.34
<b>Class O USD (H)</b>				
Number of shares		92,351.0000	108,814.2530	114,057.2530
Net asset value per share	USD	98.89	98.18	92.56
<b>Class P EUR</b>				
Number of shares		30.8930	151,291.7060	1,067,050.5170
Net asset value per share	EUR	103.28	99.92	92.06
<b>Class R EUR</b>				
Number of shares		109,819.6850	134,647.5340	190,175.3210
Net asset value per share	EUR	131.73	128.00	118.85
<b>Class R USD (H)</b>				
Number of shares		34,382.0200	33,879.0200	30,882.0220
Net asset value per share	USD	138.17	133.31	121.91
<b>Class RS EUR</b>				
Number of shares		94.5160	146.8060	193.1670
Net asset value per share	EUR	103.86	101.11	94.24

## EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

### Changes in number of shares outstanding from 01/04/24 to 30/09/24

	Shares outstanding as at 01/04/24	Shares issued	Shares redeemed	Shares outstanding as at 30/09/24
<b>Class A CHF (H)</b>	55,923.4960	1,601.6080	9,398.1260	48,126.9780
<b>Class A EUR</b>	2,894,938.5300	216,074.7700	600,565.3160	2,510,447.9840
<b>Class A GBP (H)</b>	8,329.0000	0.0000	1,130.0000	7,199.0000
<b>Class A USD (H)</b>	122,736.3290	44.4390	9,419.6620	113,361.1060
<b>Class B CHF (H)</b>	55,445.0390	0.0000	200.0060	55,245.0330
<b>Class B EUR</b>	375,273.9410	10,841.9990	56,094.3290	330,021.6110
<b>Class B GBP (H)</b>	2,327.0000	0.0000	0.0000	2,327.0000
<b>Class B USD (H)</b>	4,745.7980	0.0000	747.7230	3,998.0750
<b>Class CR EUR</b>	604,512.7470	484,766.5370	282,403.5670	806,875.7170
<b>Class CR USD (H)</b>	11,304.0210	0.0000	400.0000	10,904.0210
<b>Class CRD EUR</b>	488,770.4100	96,538.4480	35,581.4640	549,727.3940
<b>Class CRM EUR</b>	1,201,122.5320	102,401.9400	147,661.6890	1,155,862.7830
<b>Class I CHF (H)</b>	173,903.0890	2,503.0000	53,155.3160	123,250.7730
<b>Class I EUR</b>	14,567.5360	858.1840	3,336.5910	12,089.1290
<b>Class I USD (H)</b>	131,023.8290	22,742.3400	12,828.2570	140,937.9120
<b>Class J EUR</b>	1,179,405.5750	165,346.2180	180,448.6220	1,164,303.1710
<b>Class J GBP (H)</b>	12,413.0720	18.0000	1,388.0220	11,043.0500
<b>Class J USD (H)</b>	1,100.0000	0.0000	300.0000	800.0000
<b>Class K CHF (H)</b>	1,251.5240	306.5240	306.5240	1,251.5240
<b>Class K EUR</b>	238,621.5460	50,197.5030	44,935.4380	243,883.6110
<b>Class N CHF (H)</b>	219,104.9660	0.0000	0.0010	219,104.9650
<b>Class N EUR</b>	1,663,495.1210	21,805.4910	104,935.3560	1,580,365.2560
<b>Class O CHF (H)</b>	130,045.0000	1,020.0000	11,390.0000	119,675.0000
<b>Class O EUR</b>	211,333.3620	13,150.0000	24,715.2610	199,768.1010
<b>Class O GBP (H)</b>	15,290.9590	150.0000	5,354.9590	10,086.0000
<b>Class O USD (H)</b>	108,814.2530	2,327.0000	18,790.2530	92,351.0000
<b>Class P EUR</b>	151,291.7060	30.8930	151,291.7060	30.8930
<b>Class R EUR</b>	134,647.5340	246.1890	25,074.0380	109,819.6850
<b>Class R USD (H)</b>	33,879.0200	1,275.0000	772.0000	34,382.0200
<b>Class RS EUR</b>	146.8060	3.1880	55.4780	94.5160

# EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>1,238,391,895.66</b>	<b>1,258,302,246.82</b>	<b>82.63</b>
<b>Bonds</b>			<b>1,060,120,572.41</b>	<b>1,072,388,275.11</b>	<b>70.42</b>
<b>Angola</b>			<b>2,251,794.42</b>	<b>2,363,542.91</b>	<b>0.16</b>
ANGOLA 9.375 18-48 08/05S	USD	3,100,000	2,251,794.42	2,363,542.91	0.16
<b>Argentina</b>			<b>2,932,599.73</b>	<b>3,014,159.08</b>	<b>0.20</b>
CD BUENOS AIRES 7.5 16-27 01/06S	USD	1,000,000	849,575.51	897,269.51	0.06
GENNEIA SA 8.7500 21-27 02/09S	USD	300,000	275,766.95	274,288.41	0.02
PAMPA ENERGIA SA 7.95 24-31 10/09S	USD	1,000,000	896,626.38	914,429.42	0.06
TELECOM ARGENTINA SA 9.5 24-31 18/07S	USD	1,000,000	910,630.89	928,171.74	0.06
<b>Australia</b>			<b>1,544,528.50</b>	<b>1,610,023.75</b>	<b>0.11</b>
GOODMAN AUSTRALIA FI 4.25 24-30 03/05A	EUR	1,550,000	1,544,528.50	1,610,023.75	0.11
<b>Austria</b>			<b>2,830,793.68</b>	<b>2,834,669.00</b>	<b>0.19</b>
AMS-OSRAM AG 10.5 23-29 30/03S	EUR	450,000	454,677.15	465,655.50	0.03
BENTELER INTL 9.375 23-28 15/05S	EUR	2,100,000	2,176,116.53	2,163,787.50	0.14
ERSTE GROUP BANK 7.0000 24-49 31/12S	EUR	200,000	200,000.00	205,226.00	0.01
<b>Belgium</b>			<b>106,360,964.23</b>	<b>100,615,921.50</b>	<b>6.61</b>
ANHEUSER-BUSCH INBEV 2.875 20-32 02/04A	EUR	4,000,000	3,847,080.00	3,972,800.00	0.26
BARRY CAL 4.0 24-29 14/06A	EUR	3,200,000	3,181,280.00	3,289,360.00	0.22
BELFIUS SANV 3.75 24-29 22/01A	EUR	4,400,000	4,378,508.00	4,515,654.00	0.30
EUROPEAN UNION 1.00 22-32 06/07A	EUR	11,000,000	9,256,500.00	9,798,855.00	0.64
EUROPEAN UNION 1.625 22-29 04/12A	EUR	12,000,000	11,026,440.00	11,548,140.00	0.76
EUROPEAN UNION 2.75 23-26 05/10A	EUR	7,700,000	7,592,739.00	7,770,647.50	0.51
EURO UNIO BILL 0.1 20-40 04/10A	EUR	4,000,000	3,975,600.00	2,569,580.00	0.17
EURO UNIO BILL 0 20-30 04/10A	EUR	50,000,000	49,844,769.23	43,418,500.00	2.85
LONZA FINANCE INTL NV 3.875 23-33 25/05A	EUR	7,000,000	7,040,090.00	7,321,895.00	0.48
PROXIMUS 3.75 24-34 27/03A	EUR	4,000,000	4,022,600.00	4,132,720.00	0.27
SOLVAY 4.25 24-31 03/10A	EUR	2,200,000	2,195,358.00	2,277,770.00	0.15
<b>Benin</b>			<b>2,677,249.23</b>	<b>3,040,283.75</b>	<b>0.20</b>
BENIN 4.875 21-32 19/01A	EUR	1,750,000	1,407,403.85	1,567,282.50	0.10
BENIN 6.875 21-52 19/01A	EUR	1,750,000	1,269,845.38	1,473,001.25	0.10
<b>Bermuda</b>			<b>2,121,908.42</b>	<b>2,166,627.28</b>	<b>0.14</b>
ATHORA 5.875 24-34 10/09A	EUR	600,000	596,448.00	602,286.00	0.04
ATHORA 6.625 23-28 16/06A	EUR	150,000	149,491.50	161,910.75	0.01
SEADRILL NEW FINANCE 10.00 22-26 15/07Q	USD	407,513	341,694.08	366,966.39	0.02
STAR ENERGY GEOTHERM 4.85 20-30 14/10S	USD	1,200,000	1,034,274.84	1,035,464.14	0.07
<b>Brazil</b>			<b>1,941,906.72</b>	<b>1,860,421.25</b>	<b>0.12</b>
SUZANO AUSTRIA GMBH 6 19-29 15/01S	USD	2,000,000	1,941,906.72	1,860,421.25	0.12
<b>Canada</b>			<b>2,838,425.15</b>	<b>2,897,695.35</b>	<b>0.19</b>
FRONTERA ENERGY CORP 7.875 21-28 21/06S	USD	1,000,000	746,510.15	702,061.35	0.05
ROYAL BANK OF CANADA 4.125 23-28 05/07A	EUR	2,100,000	2,091,915.00	2,195,634.00	0.14
<b>Cayman Islands</b>			<b>7,643,533.48</b>	<b>6,763,137.90</b>	<b>0.44</b>
CIFI HOLDINGS GROUP 6.00 20-25 16/07S	USD	600,000	367,740.61	52,406.66	0.00
GACI FIRST INVE 5.2500 24-34 29/01S	USD	1,200,000	1,076,902.16	1,103,895.45	0.07
GACI FIRST INVESTMENT 5.375 22-22 13/10S	USD	2,250,000	1,708,274.85	1,834,517.45	0.12
GOL FINANCE 11.50 23-28 02/03Q	USD	1,608,900	2,089,113.06	1,537,085.84	0.10
GRUPO AVAL LTD 4.375 20-30 04/02S	USD	1,500,000	1,278,201.32	1,199,360.04	0.08
LOGAN GROUP CO LTD 6.50 19-23 16/07S	USD	200,000	147,084.81	15,781.71	0.00
UPCB FINANCE VII LTD 3.625 17-29 15/06S	EUR	1,050,000	976,216.67	1,020,090.75	0.07
<b>Chile</b>			<b>1,367,539.12</b>	<b>1,350,902.68</b>	<b>0.09</b>
ENEL CHILE SA 4.875 18-28 12/06S	USD	1,500,000	1,367,539.12	1,350,902.68	0.09

# EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Colombia</b>			<b>13,757,195.83</b>	<b>13,162,581.62</b>	<b>0.86</b>
COLOMBIA 5.00 15-45 15/06S	USD	3,500,000	2,365,889.74	2,321,486.95	0.15
ECOPETROL SA 5.375 15-26 26/06S	USD	4,175,000	3,769,660.53	3,747,731.40	0.25
ECOPETROL SA 5.875 14-45 28/05S	USD	2,300,000	1,837,466.17	1,556,463.82	0.10
ECOPETROL SA 8.3750 24-36 19/01S	USD	2,600,000	2,382,237.90	2,391,971.98	0.16
GRUPOSURA FINANCE 5.5 16-26 29/04S29/04S	USD	1,500,000	1,425,439.61	1,336,978.49	0.09
TRANSPRTDRA DE GAS 5.5500 18-28 01/11S	USD	2,000,000	1,976,501.88	1,807,948.98	0.12
<b>Czech Republic</b>			<b>5,762,528.03</b>	<b>6,173,930.87</b>	<b>0.41</b>
EP INFRASTRUCTU 2.0450 19-28 09/10A	EUR	845,000	659,781.26	777,547.87	0.05
EP INFRASTRUCTURE AS 1.698 19-26 30/07A	EUR	2,300,000	1,999,381.24	2,209,564.00	0.15
EP INFRASTRUCTURE AS 1.816 21-31 02/03A	EUR	700,000	523,050.00	604,863.00	0.04
SAZKA GROUP AS 3.875 20-27 15/02S2S	EUR	2,600,000	2,580,315.53	2,581,956.00	0.17
<b>Denmark</b>			<b>3,618,589.79</b>	<b>3,823,196.25</b>	<b>0.25</b>
TDC NET A 6.5 23-31 01/06A	EUR	1,250,000	1,370,500.00	1,376,112.50	0.09
TDC NET AS 5.056 22-28 31/05A	EUR	2,100,000	1,999,029.79	2,192,925.00	0.14
VESTAS WIND SYSTEMS A 4.125 23-26 15/06A	EUR	250,000	249,060.00	254,158.75	0.02
<b>Ecuador</b>			<b>634,129.22</b>	<b>702,785.29</b>	<b>0.05</b>
ECUADOR 0.0 20-30 31/07S	USD	1,400,000	634,129.22	702,785.29	0.05
<b>Egypt</b>			<b>4,836,977.55</b>	<b>4,963,034.22</b>	<b>0.33</b>
EGYPT 3.875 21-26 16/02	USD	2,700,000	2,310,385.24	2,335,941.97	0.15
EGYPT 4.75 18-26 16/04A	EUR	2,350,000	2,207,192.31	2,291,708.25	0.15
EGYPT 5.625 18-30 16/04A	EUR	400,000	319,400.00	335,384.00	0.02
<b>Finland</b>			<b>398,520.00</b>	<b>401,934.00</b>	<b>0.03</b>
FINNAIR 4.75 24-29 24/05A	EUR	400,000	398,520.00	401,934.00	0.03
<b>France</b>			<b>135,404,215.13</b>	<b>138,876,327.08</b>	<b>9.12</b>
ACCOR SA 3.8750 24-31 11/03A	EUR	2,400,000	2,387,880.00	2,444,388.00	0.16
AFFLELOU SA 6.00 24-29 25/07S	EUR	1,600,000	1,600,000.00	1,647,984.00	0.11
AIR FRANCE-KLM 7.25 23-26 31/05A	EUR	3,900,000	4,014,717.00	4,118,848.50	0.27
AIR FRANCE - KLM 8.125 23-28 31/05A	EUR	1,100,000	1,104,472.00	1,245,150.50	0.08
ALTICE FRANCE SA 3.375 19-28 15/01S	EUR	-	-	-	-
ALTICE FRANCE SA 4.125 20-29 18/09S	EUR	-	-	-	-
ALTICE FRANCE SA 4.25 21-29 15/10S	EUR	-	-	-	-
AUCHAN HOLDING SA 2.875 20-26 29/04A	EUR	4,000,000	3,851,053.00	3,858,140.00	0.25
AUCHAN HOLDING SA 3.25 20-27 23/07A	EUR	400,000	371,923.00	367,712.00	0.02
AXA SA 6.375 -49 31/12S	EUR	4,000,000	4,000,000.00	4,187,860.00	0.27
AYVENS 3.875 24-27 22/02A	EUR	2,100,000	2,094,645.00	2,141,779.50	0.14
BANIJAY ENTERTAINMENT 7.00 23-29 01/05S	EUR	1,750,000	1,811,083.00	1,844,438.75	0.12
BERTRAND FRANCHISE FINANCE 6.5 24/30S	EUR	850,000	850,000.00	881,543.50	0.06
BNP PARIBAS SA 3.625 22-29 01/09A	EUR	2,100,000	2,076,395.85	2,141,349.00	0.14
COENTREPRISE DE TRANS 3.750 24-32 17/01A	EUR	1,400,000	1,390,704.00	1,418,571.00	0.09
COMPAGNIE DE SAINT G 3.625 24-34 08/04A	EUR	4,000,000	3,957,040.00	4,068,540.00	0.27
COVIVIO SA 4.6250 23-32 05/06A	EUR	2,400,000	2,391,864.00	2,524,704.00	0.17
CREDIT AGRICOLE 3.875 22-34 28/11A	EUR	4,500,000	4,472,460.00	4,738,882.50	0.31
CROWN EURO HOLD 4.7500 23-29 15/03S	EUR	800,000	813,560.00	827,524.00	0.05
CROWN EUROPEAN HLDG 3.375 15-25 15/05S	EUR	650,000	705,633.99	649,018.50	0.04
ELECTRICITE DE FRANCE 3.750 23-27 05/06A	EUR	2,500,000	2,494,400.00	2,557,325.00	0.17
ELECTRICITE DE FRANCE 4.75 22-34 12/10A	EUR	4,000,000	4,229,240.00	4,363,760.00	0.29
ELIS EX HOLDELIS 3.75 24-30 21/03A	EUR	1,500,000	1,482,450.00	1,514,392.50	0.10
ELIS SA 2.875 18-26 15/02A	EUR	2,500,000	2,482,475.00	2,491,650.00	0.16
ELO 5.875 24-28 17/04A	EUR	600,000	599,782.24	562,317.00	0.04
ELO SA 6.00 23-29 22/03A	EUR	1,100,000	1,029,875.00	1,022,571.00	0.07
ENGIE SA 1.75 20-28 27/03A	EUR	2,200,000	1,997,886.00	2,120,844.00	0.14
EUTELSAT SA 9.75 24-29 13/04S	EUR	4,800,000	4,915,886.00	4,956,600.00	0.33
FAURECIA SE 2.375 21-29 15/06S	EUR	500,000	433,578.00	446,265.00	0.03

# EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
FAURECIA SE 2.75 21-27 15/02S	EUR	3,600,000	3,463,195.00	3,462,480.00	0.23
FAURECIA SE 3.125 19-26 15/06S	EUR	450,000	464,170.05	442,989.00	0.03
FAURECIA SE 3.75 20-28 15/06S	EUR	200,000	200,938.42	192,545.00	0.01
FAURECIA SE 7.25 22-26 15/06S	EUR	2,243,000	2,323,820.00	2,324,858.29	0.15
FIRMENICH PRODUCTION 1.75 20-30 30/04A	EUR	4,300,000	3,847,851.37	4,054,728.00	0.27
FNAC DARTY 6.0 24-29 01/04S	EUR	2,750,000	2,795,580.00	2,872,815.00	0.19
FONCIA MANAGEMENT SA 7.750 23-28 31/03S	EUR	400,000	393,634.64	381,820.00	0.03
FORVIA 2.375 19-27 15/06S	EUR	600,000	584,682.71	568,533.00	0.04
GETLINK SE 3.5 20-25 30/10S	EUR	3,000,000	3,000,270.00	2,998,230.00	0.20
GOLDSTORY SASU 6.7500 24-30 01/02S	EUR	1,900,000	1,905,950.00	1,947,139.00	0.13
ILIAD HOLDING 5.125 21-26 15/10S	EUR	2,849,000	2,880,212.77	2,885,210.79	0.19
ILIAD HOLDING S 6.8750 24-31 15/04A	EUR	2,450,000	2,455,622.00	2,606,506.00	0.17
ILIAD SA 2.375 20-26 17/06A	EUR	1,000,000	939,135.65	980,890.00	0.06
ILIAD SA 5.3750 22-27 14/06A	EUR	5,700,000	5,800,465.43	5,927,686.50	0.39
ILIAD SA 5.625 23-30 15/02A	EUR	1,600,000	1,622,950.00	1,691,152.00	0.11
IPSOS 2.875 18-25 21/09A	EUR	700,000	706,966.00	695,296.00	0.05
ITM ENTREPRISES 5.75 24-29 22/07A	EUR	4,000,000	3,991,127.11	4,059,680.00	0.27
LOXAM SAS 2.875 19-26 15/04S	EUR	1,900,000	1,843,155.99	1,887,840.00	0.12
LOXAM SAS 3.75 19-26 15/07S	EUR	1,900,000	1,864,714.00	1,895,126.50	0.12
LOXAM SAS 6.3750 23-28 15/05S	EUR	200,000	200,000.00	208,139.00	0.01
LOXAM SAS 6.375 23-29 31/05S	EUR	450,000	450,000.00	470,945.25	0.03
MACIF 2.125 21-52 21/06A125 21-52 21/06A	EUR	200,000	158,680.00	166,214.00	0.01
MOBILUX FINANCE 4.25 21-28 15/07S	EUR	500,000	470,500.00	474,227.50	0.03
MOBILUX FINANCE SA 7.00 24-30 15/05S	EUR	1,000,000	1,009,100.00	1,019,390.00	0.07
ORANO SA 4.0 24-31 12/03A	EUR	3,300,000	3,283,005.00	3,369,630.00	0.22
PAPREC HOLDING SA 3.5 21-28 02/07S	EUR	400,000	377,748.79	390,572.00	0.03
PERNOD RICARD SA 3.75 22-32 02/11A	EUR	4,000,000	4,016,851.20	4,172,300.00	0.27
PICARD GROUPE 6.375 24-29 01/07S	EUR	1,700,000	1,718,930.00	1,747,302.50	0.11
PSA BANQUE FRANCE 3.50 24-27 19/07A	EUR	1,400,000	1,392,846.00	1,415,246.00	0.09
RENAULT SA 1.2500 19-25 24/06A	EUR	2,000,000	1,884,773.06	1,966,440.00	0.13
RENAULT SA 2.375 20-26 25/11A	EUR	500,000	505,922.18	490,950.00	0.03
SPCM SA 2.0000 20-26 01/02S	EUR	300,000	296,673.00	296,173.50	0.02
SPCM SA 2.6250 20-29 01/02S	EUR	500,000	477,769.00	471,722.50	0.03
SPIE SA 2.625 19-26 18/06A	EUR	2,000,000	1,979,633.33	1,981,450.00	0.13
TDF INFRASTRUCTURE 1.75 21-29 01/12A	EUR	4,100,000	3,370,181.51	3,715,604.50	0.24
UNIBAIL-RODAMCO 1.375 20-31 04/12A	EUR	3,800,000	2,960,070.35	3,294,258.00	0.22
VALEO SA 4.5 24-30 11/04A	EUR	5,200,000	5,170,880.00	5,108,220.00	0.34
VALEO SE 5.375 22-27 28/05A	EUR	6,400,000	6,536,163.83	6,605,344.00	0.43
VIRIDIEN 7.75 21-27 01/04S	EUR	500,000	501,043.66	494,515.00	0.03
<b>Germany</b>			<b>65,715,387.46</b>	<b>66,428,037.40</b>	<b>4.36</b>
ADIDAS AG 3.125 22-29 21/11A	EUR	5,000,000	4,963,600.00	5,091,700.00	0.33
ALSTRIA OFFICE REIT 1.5 20-26 23/06A	EUR	200,000	174,250.00	190,831.00	0.01
APCOA GROUP GMB 6.0000 24-31 15/04S	EUR	2,775,000	2,775,000.00	2,765,481.75	0.18
BAYER AG 3.125 19-79 12/11A	EUR	500,000	521,312.50	472,675.00	0.03
CHEPLAPHARM ARZ 3.5 20-27 11/02S11/02S	EUR	100,000	92,800.00	98,539.50	0.01
CHEPLAPHARM ARZ 4.375 20-28 15/01S	EUR	100,000	94,140.00	98,220.50	0.01
CHEPLAPHARM ARZ 7.5000 23-30 15/05S	EUR	950,000	955,520.00	1,003,665.50	0.07
CT INVESTMENT 6.375 24-30 15/04S	EUR	1,300,000	1,300,000.00	1,334,722.69	0.09
DEUTSCHE BANK AG 3.2500 22-28 24/05A	EUR	800,000	737,152.00	801,312.00	0.05
DEUTSCHE BANK AG 4 22-27 29/11A	EUR	4,000,000	3,995,560.00	4,151,460.00	0.27
DYNAMO NEWCO II 6.2500 24-31 15/10S	EUR	1,525,000	1,525,000.00	1,535,019.25	0.10
GERMANY 0.00 16-26 15/08A	EUR	10,000	10,278.70	9,637.45	0.00
GERMANY 0.00 21-31 15/08A	EUR	10,000	10,187.70	8,769.40	0.00
GERMANY 0.0 20-30 15/08A	EUR	10,000	10,192.03	8,959.75	0.00
HP PELZER HOLDING GMBH 9.5 23-27 01/04S	EUR	4,950,000	4,840,289.00	4,692,055.50	0.31
IHO VERWALTUNGS 3.75 16-26 15/09S	EUR	2,410,000	2,321,572.06	2,405,493.30	0.16
IHO VERWALTUNGS 3.875 19-27 15/05S	EUR	1,974,000	1,823,662.35	1,966,814.64	0.13

# EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
KS AKTUELL AG 4.25 24-29 19/06A	EUR	1,100,000	1,090,617.00	1,120,944.00	0.07
LEG IMMOBILIEN 0.3750 22-26 17/01A	EUR	400,000	368,500.00	386,096.00	0.03
NIDDA HEALTHCARE HOLDI 7.5 22-26 21/08S	EUR	4,100,000	4,084,402.76	4,244,422.50	0.28
PCF GMBH 4.75 21-26 15/04S	EUR	3,828,000	3,258,172.81	3,302,166.78	0.22
SCHAEFFLER AG 2.75 20-25 12/10A	EUR	3,100,000	3,199,804.89	3,071,015.00	0.20
SCHAEFFLER AG 2.8750 19-27 26/03A	EUR	400,000	386,324.00	394,372.00	0.03
SCHAEFFLER AG 3.375 20-28 12/10A	EUR	100,000	102,827.08	96,996.00	0.01
SCHAEFFLER AG 4.50 24-26 14/08A	EUR	5,800,000	5,874,084.00	5,884,825.00	0.39
SCHAEFFLER AG 4.5 24-30 28/03A	EUR	1,000,000	1,004,892.00	987,875.00	0.06
SCHAEFFLER AG 4.75 24-29 14/08A	EUR	1,800,000	1,818,920.00	1,809,504.00	0.12
TK ELEVATOR MIDCO 4.375 20-27 15/07S/07S	EUR	550,000	508,411.00	546,144.50	0.04
TUI AG 5.875 24-29 15/03S	EUR	350,000	346,248.00	364,868.00	0.02
TUI CRUISES GMBH 6.5 21-26 14/05S	EUR	2,623,018	2,650,896.27	2,662,022.39	0.17
VOLKSWAGEN LEASING 3.8750 24-28 11/10A	EUR	5,000,000	4,997,375.00	5,069,550.00	0.33
VONOVIA SE 1.375 22-26 28/01A	EUR	400,000	376,080.00	391,390.00	0.03
VONOVIA SE 4.75 22-27 23/05A	EUR	300,000	301,521.83	313,216.50	0.02
VONOVIA SE 5.0 22-30 23/11A	EUR	500,000	512,701.00	539,887.50	0.04
ZF FINANCE 5.75 23-26 03/08A	EUR	3,300,000	3,384,399.00	3,360,439.50	0.22
ZF FINANCE GMBH 2.25 21-28 03/05A	EUR	800,000	717,268.00	724,848.00	0.05
ZF FINANCE GMBH 2.75 20-27 25/11A	EUR	300,000	305,043.00	284,737.50	0.02
ZF FINANCE GMBH 3.75 20-28 21/09A	EUR	500,000	446,500.00	471,465.00	0.03
ZF FINANCE GMBH 3 20-25 21/09A	EUR	3,800,000	3,829,883.48	3,765,895.00	0.25
<b>Ghana</b>			<b>4,378,939.61</b>	<b>4,845,995.60</b>	<b>0.32</b>
GHANA 7.625 18-29 16/05S	USD	3,400,000	1,551,207.09	1,597,482.37	0.10
GHANA 7.875 20-35 11/02S	USD	3,000,000	1,199,657.87	1,429,995.06	0.09
GHANA 8.627 18-49 16/06S	USD	3,860,000	1,628,074.65	1,818,518.17	0.12
<b>Gibraltar</b>			<b>6,842,169.65</b>	<b>7,000,378.11</b>	<b>0.46</b>
888 ACQUISITIONS 10.75 24-30 15/05S	GBP	500,000	601,688.25	612,275.61	0.04
888 ACQUISITIONS LTD 7.558 22-27 15/07S	EUR	6,500,000	6,240,481.40	6,388,102.50	0.42
<b>Greece</b>			<b>86,008.85</b>	<b>100,972.00</b>	<b>0.01</b>
ALPHA SERVICES AND H 5.5 21-31 11/03A	EUR	100,000	86,008.85	100,972.00	0.01
<b>Hong Kong</b>			<b>317,439.64</b>	<b>61,743.39</b>	<b>0.00</b>
COUNTRY GARDEN 3.8750 20-30 22/10S	USD	400,000	42,818.43	26,938.52	0.00
COUNTRY GARDEN HLDG 7.25 19-26 08/04S	USD	500,000	274,621.21	34,804.87	0.00
<b>India</b>			<b>1,025,999.38</b>	<b>1,010,426.19</b>	<b>0.07</b>
10 RENEW POWER 4.5 21-28 14/07S	USD	1,200,000	1,025,999.38	1,010,426.19	0.07
<b>Ireland</b>			<b>12,948,894.95</b>	<b>13,254,524.99</b>	<b>0.87</b>
APTIV PLC APTIV GLOB 4.25 24-36 11/06A	EUR	8,400,000	8,376,732.00	8,490,972.00	0.56
DOLYA HOLDCO 4.875 20-28 15/07S	GBP	4,100,000	4,408,066.76	4,567,386.99	0.30
PERMANENT TSB GROUP 3 21-31 19/05A	EUR	200,000	164,096.19	196,166.00	0.01
<b>Isle of Man</b>			<b>5,576,909.41</b>	<b>5,560,434.00</b>	<b>0.37</b>
PLAYTECH PLC 4.25 19-26 07/03S	EUR	5,550,000	5,576,909.41	5,560,434.00	0.37
<b>Italy</b>			<b>80,495,375.70</b>	<b>83,551,297.22</b>	<b>5.49</b>
A2A SPA 1.5 22-28 16/03A	EUR	2,300,000	1,946,030.00	2,211,760.50	0.15
ALMAVIVA 4.875 21-26 30/10S	EUR	3,700,000	3,613,835.76	3,732,985.50	0.25
ASSICURAZ GENERALI 5.399 23-33 20/04A	EUR	300,000	300,000.00	329,943.00	0.02
ATLANTIA EX AUTOST 4.5 24-30 24/01A	EUR	1,000,000	1,004,550.00	1,015,420.00	0.07
ATLANTIA S.P.A. 1.875 21-28 12/02A	EUR	850,000	745,078.12	804,227.50	0.05
ATLANTIA SPA 1.875 17-27 13/07A	EUR	650,000	593,960.25	623,272.00	0.04
AUTOSTRADA 1.875 15-25 04/11A	EUR	550,000	562,374.76	542,734.50	0.04
AUTOSTRADA 2 21-30 15/01A	EUR	2,500,000	2,243,475.00	2,330,037.50	0.15
AUTOSTRADA 5.125 23-33 14/06A	EUR	2,000,000	2,001,170.00	2,173,770.00	0.14
AUTOSTRADA PER 4.2500 24-32 28/06A	EUR	1,400,000	1,389,808.00	1,439,634.00	0.09
AUTOSTRADA PER L ITA 4.625 24-36 28/02A	EUR	2,200,000	2,192,256.00	2,281,543.00	0.15

# EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
AUTOSTRAD PER L ITA 4.75 23-31 24/01A	EUR	3,500,000	3,475,932.64	3,714,952.50	0.24
BANCO BPM 5.0 24-34 18/06A	EUR	210,000	209,195.70	216,518.40	0.01
BPER BANCA -49 31/12S	EUR	300,000	300,000.00	322,096.50	0.02
BUBBLES BIDCO 6.5 24-31 30/09A	EUR	1,450,000	1,450,000.00	1,453,052.25	0.10
CASTOR SPA 6.00 22-29 15/02S	EUR	750,000	736,680.00	699,082.50	0.05
CENTURION BIDCO SPA 5.875 20-26 30/09S	EUR	5,100,000	4,919,392.98	5,019,114.00	0.33
ENI SPA 1.50 17-27 17/01A	EUR	2,200,000	2,026,728.00	2,144,494.00	0.14
ENI SPA 3.875 24-34 15/01A	EUR	4,400,000	4,376,645.35	4,521,638.00	0.30
FIBER MID 10.0 24-29 15/06S	EUR	1,500,000	1,515,930.00	1,540,732.50	0.10
FIBER MIDCO S.P.A 6.125 24-31 15/06S	EUR	1,750,000	1,747,500.00	1,742,492.50	0.11
ICCREA BANCA SPA 4.75 21-32 18/01A	EUR	200,000	166,330.00	202,356.00	0.01
IMA SPA 3.75 20-28 15/01S5 20-28 29/12S	EUR	750,000	755,900.21	730,477.50	0.05
INTESA SANPAOLO VITA 2.375 20-30 22/12A	EUR	500,000	376,875.00	445,960.00	0.03
ITALMATCH CHEMICALS SP 10.0 23-28 06/02S	EUR	1,800,000	1,861,857.62	1,917,252.00	0.13
LOTTOMATICA 5.375 24-30 01/06S	EUR	400,000	400,000.00	413,832.00	0.03
OPTICS BIDCO SPA 1.625 24-29 18/01A	EUR	804,000	685,994.29	735,869.04	0.05
OPTICS BIDCO SPA 2.375 24-27 12/10A	EUR	1,400,000	1,292,319.31	1,345,855.00	0.09
OPTICS BIDCO SPA 6.875 24-28 15/02S	EUR	3,201,000	3,393,806.38	3,487,777.59	0.23
OPTICS BIDCO SPA 7.875 24-28 31/07S	EUR	3,156,000	3,477,328.13	3,566,911.20	0.23
REKEEP SPA 7.25 21-26 01/02S	EUR	4,757,000	4,428,630.24	4,449,650.23	0.29
SNAM SPA 3.375 24-28 19/02A	EUR	800,000	796,768.00	812,080.00	0.05
SNAM SPA 3.875 24-34 19/02A	EUR	3,000,000	2,966,580.00	3,064,845.00	0.20
TELECOM ITALIA SPA 1.625 21-29 18/01A	EUR	796,000	658,244.00	728,805.66	0.05
TELECOM ITALIA SPA 2.75 19-25 15/04A	EUR	650,000	647,342.50	646,818.25	0.04
TELECOM ITALIA SPA 6.875 23-28 15/02S	EUR	2,549,000	2,684,161.43	2,764,849.32	0.18
TELECOM ITALIA SPA 7.875 23-28 31/07S	EUR	2,494,000	2,615,622.95	2,817,584.03	0.19
TERNA RETE ELETTRICA 3.50 24-31 17/01A	EUR	4,000,000	3,946,320.00	4,070,580.00	0.27
UNIPOLSAI SPA 4.9 24-34 23/05A	EUR	400,000	399,412.00	409,160.00	0.03
VERDE BIDCO SPA 4.625 21-26 01/10A01/10S	EUR	4,200,000	4,070,187.24	4,163,733.00	0.27
WEBUILD SPA 3.875 22-26 28/07A	EUR	2,200,000	2,075,669.84	2,201,122.00	0.14
WEBUILD SPA 7 23-28 27/09A	EUR	5,250,000	5,445,484.00	5,716,278.75	0.38
<b>Ivory coast</b>			<b>2,874,148.25</b>	<b>3,144,193.25</b>	<b>0.21</b>
IVORY COAST 4.875 20-32 30/01A	EUR	1,200,000	998,818.04	1,061,400.00	0.07
IVORY COAST 6.8750 19-40 17/10A	EUR	2,350,000	1,875,330.21	2,082,793.25	0.14
<b>Japan</b>			<b>4,422,848.67</b>	<b>4,392,868.37</b>	<b>0.29</b>
SOFTBANK GROUP CORP 4 21-26 06/07S	USD	5,000,000	4,422,848.67	4,392,868.37	0.29
<b>Jersey</b>			<b>3,095,124.00</b>	<b>3,213,870.00</b>	<b>0.21</b>
HEATHROW FUNDING LIM 4.5 23-33 11/07A	EUR	3,000,000	3,095,124.00	3,213,870.00	0.21
<b>Jordan</b>			<b>2,151,491.62</b>	<b>2,215,544.08</b>	<b>0.15</b>
JORDAN 7.375 17-47 10/10S	USD	2,000,000	1,603,580.25	1,661,292.50	0.11
JORDAN 7.75 22-28 15/01S	USD	600,000	547,911.37	554,251.58	0.04
<b>Latvia</b>			<b>2,703,966.32</b>	<b>2,718,506.56</b>	<b>0.18</b>
REPUBLIC OF LAT 3.0000 24-32 24/01A	EUR	2,728,000	2,703,966.32	2,718,506.56	0.18
<b>Lebanon</b>			<b>637,425.94</b>	<b>775,043.79</b>	<b>0.05</b>
LEBANON 6.65 15-30 26/02S	USD	11,000,000	637,425.94	775,043.79	0.05
<b>Liechtenstein</b>			<b>2,042,590.00</b>	<b>2,227,588.00</b>	<b>0.15</b>
SWISS LIFE FINANCE 3.25 22-29 31/08A	EUR	2,200,000	2,042,590.00	2,227,588.00	0.15
<b>Luxembourg</b>			<b>67,609,570.89</b>	<b>69,834,464.98</b>	<b>4.59</b>
ACCORINVEST GROUP 6.375 24-29 15/10S	EUR	3,400,000	3,421,960.00	3,524,763.00	0.23
ALTICE FINANCING S.A 3 20-28 22/01S	EUR	2,900,000	2,369,449.34	2,387,338.00	0.16
ALTICE FINANCING SA 2.25 20-25 22/01S	EUR	1,600,000	1,537,925.72	1,579,384.00	0.10
ALTICE FINCO SA 4.75 17-28 15/01S	EUR	600,000	359,250.00	417,882.00	0.03
AMBIPAR LUX 9.87524-31 06/02S	USD	1,000,000	916,442.11	931,396.24	0.06
BLACKSTONE PROPERTY P 1.625 21-30 20/04A	EUR	400,000	304,400.00	355,174.00	0.02

# EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
CIDRON AIDA FINCO SA 5 21-28 01/04S	EUR	1,500,000	1,406,550.00	1,458,517.50	0.10
CIRSA FINANCE I 6.5000 24-29 15/01S	EUR	1,100,000	1,100,000.00	1,152,200.50	0.08
CIRSA FIN INTL SARL 10.375 22-27 30/11S	EUR	3,690,000	3,869,074.22	3,913,060.50	0.26
CIRS FI 7.875 23-28 07/31S	EUR	3,411,000	3,441,498.86	3,626,813.97	0.24
CONSA LUXEMBOURG 7.5 23-30 27/06S	USD	1,800,000	1,625,293.88	1,696,665.92	0.11
CPI PROPERTY GROUP 1.625 19-27 23/04A	EUR	3,550,000	3,207,840.00	3,333,805.00	0.22
CPI PROPERTY GROUP 1.7500 22-30 14/01A	EUR	800,000	581,687.50	645,108.00	0.04
CPI PROPERTY GROUP 2.75 20-26 12/05A	EUR	7,000,000	6,500,950.00	6,755,070.00	0.44
CPI PROPERTY GROUP 4.875 19-XX 16/10A	EUR	500,000	242,050.00	446,237.50	0.03
CPI PROPERTY GROUP 6.00 24-32 27/01A	EUR	1,750,000	1,664,810.00	1,687,253.75	0.11
CPI PROPERTY GROUP S 1.5 21-31 27/01A	EUR	800,000	557,850.00	605,112.00	0.04
CULLINAN HOLDCO SCSP 4.625 21-26 15/10S	EUR	1,000,000	865,900.00	885,560.00	0.06
EPHIOS SUBCO S.A R.L. 7.875 23-31 31/01S	EUR	422,000	424,385.68	455,580.65	0.03
FS LUXE 8.875 24-31 12/02S	USD	1,200,000	1,086,325.02	1,105,813.98	0.07
GRAND CITY PROPRTIE 4.375 24-30 09/01A	EUR	2,100,000	2,053,254.00	2,138,692.50	0.14
HIDROVIAS INTL FIN 4.95 21-31 08/02S	USD	1,500,000	1,094,446.70	1,178,685.95	0.08
LHMC FINCO 2 S.A R.L. 7.25 19-25 02/10S	EUR	1,209,685	1,187,911.14	1,212,528.24	0.08
LOGICOR FINANCING SA 4.25 24-29 18/07A	EUR	1,600,000	1,591,472.00	1,628,952.00	0.11
MATTERHORN TELECOM 3.1250 19-26 15/09S	EUR	4,000,000	3,927,400.00	3,959,180.00	0.26
MHP LUX SA 6.95 18-26 03/04S	USD	400,000	338,564.57	315,677.91	0.02
MILLICOM INTL CELL 4.50 20-31 27/04S	USD	2,000,000	1,558,793.50	1,616,661.43	0.11
NESTLE FIN 3.75 23-35 14/11A	EUR	3,000,000	3,078,300.00	3,178,200.00	0.21
NEXA RESOURCES SA 6.5 20-28 18/01S	USD	1,693,000	1,579,017.60	1,571,455.57	0.10
PLT VII FINANCE SA RL 6.0% 24-3115/06S	EUR	650,000	650,000.00	676,809.25	0.04
REPSOL EUROPE FINANC 0.875 21-33 06/07A	EUR	4,000,000	3,204,640.00	3,298,920.00	0.22
ROSSINI SARL 6.75 24-29 31/12S	EUR	3,650,000	3,681,336.00	3,842,811.25	0.25
SIG COMBIBLOC PURCHA 2.125 20-25 18/06S	EUR	2,000,000	1,978,160.00	1,978,460.00	0.13
SIMPAR EUROPE 5.2 21-31 20/01S	USD	1,500,000	1,230,990.91	1,122,133.65	0.07
STENA INTL 7.25 23-28 15/02S	EUR	100,000	100,000.00	104,692.00	0.01
STENA INTL 7.25 24-31 24/01S	USD	750,000	686,561.70	706,482.69	0.05
SUMMER BC HOLDC 5.75 19-26 31/10S	EUR	3,350,000	3,319,031.05	3,351,976.50	0.22
TELECOM ITALIA CAP 6.375 04-33 15/11S	USD	750,000	585,549.39	693,720.53	0.05
TELENET INT FIN REGS 3.50 17-28 01/03S	EUR	300,000	280,500.00	295,689.00	0.02
<b>Mauritius</b>			<b>3,200,660.17</b>	<b>3,307,337.32</b>	<b>0.22</b>
ES AFRICAN TR DEV BK 4.125 21-28 30/06S	USD	2,350,000	1,821,691.40	1,935,322.68	0.13
HTA GROUP 7.5 24-29 04/06S	USD	1,500,000	1,378,968.77	1,372,014.64	0.09
<b>Montenegro</b>			<b>1,776,933.90</b>	<b>1,636,659.00</b>	<b>0.11</b>
MONTENEGRO 2.55 19-29 03/10A	EUR	1,800,000	1,776,933.90	1,636,659.00	0.11
<b>Netherlands</b>			<b>122,491,455.06</b>	<b>126,005,494.39</b>	<b>8.27</b>
ABERTIS FINANCE BV 3.25 20-XX 24/02A	EUR	2,400,000	2,413,604.99	2,371,848.00	0.16
AIRBUS SE 2.375 20-32 07/04A	EUR	4,000,000	3,736,480.00	3,841,020.00	0.25
ASR NEDERLAND NV 3.625 23-28 12/12A	EUR	850,000	846,608.50	870,748.50	0.06
ATRADIUS NV 5.0 24-34 17/04A	EUR	300,000	299,352.00	312,726.00	0.02
BNG BANK NV 3.0 23-33 11/01A	EUR	10,000,000	9,863,600.00	10,314,350.00	0.68
BOELS TOPHOLDING BV 5.75 24-30 15/05S	EUR	600,000	600,000.00	617,832.00	0.04
BOI FINANCE 7.5 22-27 16/02A	EUR	2,840,000	2,568,922.00	2,695,941.00	0.18
CITYCON TREASURY BV 6.5 24-29 06/03A	EUR	3,300,000	3,300,984.65	3,492,472.50	0.23
COCA COLA HBC FINANC 3.375 24-27 27/02A	EUR	850,000	849,184.00	863,951.15	0.06
EDP FINANCE BV 1.875% 21-09-29 EMTN	EUR	2,300,000	2,017,767.00	2,177,571.00	0.14
ENEL FINANCE INTERNAT 3.375 24-28 23/07A	EUR	1,900,000	1,894,813.00	1,936,138.00	0.13
EXOR N.V. 2.25 20-30 29/04A	EUR	2,300,000	1,983,635.00	2,213,313.00	0.15
EXOR NV 3.75 24-33 14/02A	EUR	4,700,000	4,670,437.00	4,735,532.00	0.31
GIVAUDAN FINANCE EUR 4.125 23-33 28/11A	EUR	4,000,000	4,130,560.00	4,267,060.00	0.28
HEIMSTADEN BOSTAD TSY 0.75 21-29 06/09A	EUR	100,000	63,860.50	82,476.00	0.01
HOUSE OF HR GROUP BV 9.0 22-29 03/11S	EUR	1,500,000	1,407,421.42	1,505,797.50	0.10
IPD 3 BV 8.0 23-28 15/06S	EUR	5,400,000	5,695,280.00	5,727,483.00	0.38

# EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
JAB HOLDINGS BV 4.75 22-32 29/06A	EUR	5,100,000	5,213,647.52	5,524,320.00	0.36
KONINKLIJKE DSM NV 3.625 24-34 02/07A	EUR	4,150,000	4,127,424.00	4,268,026.00	0.28
KPN NV 0.875 21-33 15/11A50 21-33 15/11A	EUR	4,000,000	3,128,480.00	3,268,060.00	0.21
METINVEST BV 7.75 19-29 17/10S	USD	2,000,000	1,628,838.34	1,167,087.37	0.08
NOBIAN FINANCE B.V. 3.625 21-26 01/07S	EUR	350,000	344,264.09	347,168.50	0.02
OI EUROPEAN GROUP 3.125 16-24 15/11S	EUR	500,000	500,185.00	499,600.00	0.03
OI EUROPEAN GROUP 6.25 23-28 15/05S	EUR	4,350,000	4,499,505.00	4,537,963.50	0.30
PPF TELECOM GROUP BV 2.125 19-25 31/01A	EUR	3,100,000	3,049,084.50	3,081,524.00	0.20
PPF TELECOM GROUP BV 3.125 19-26 27/03A	EUR	3,550,000	3,537,132.62	3,534,255.75	0.23
PPF TELECOM GROUP BV 3.25 20-27 29/09AA	EUR	300,000	272,580.00	297,193.50	0.02
Q-PARK HOLDING I B.V. 5.125 24-29 01/03S	EUR	1,550,000	1,550,000.00	1,597,391.25	0.10
REPSOL INTL FINANCE 2.25 14-26 10/12A	EUR	2,000,000	1,920,060.00	1,983,060.00	0.13
SAIPEM FINANCE INTERN 4.875 24-30 30/05A	EUR	400,000	400,000.00	409,266.00	0.03
SARTORIUS FINANCE 4.8750 23-35 14/09A	EUR	4,000,000	4,219,600.00	4,302,520.00	0.28
SELECTA GROUP B.V. 8 20-26 29/10S	EUR	830,328	757,959.12	821,111.36	0.05
SIGMA HOLDCO B.V 5.75 18-26 15/05S	EUR	1,883,806	1,784,011.84	1,867,162.89	0.12
SPP INFRA INT FIN 2.625 15-25 12/02A	EUR	3,750,000	3,598,825.77	3,724,068.75	0.24
STELLANTIS NV 4.5 20-28 07/07A	EUR	2,000,000	1,974,100.00	2,078,300.00	0.14
SUMMER BIDCO B.V. 10.0 24-29 15/02S	EUR	875,382	873,611.11	905,166.87	0.06
SWISSCOM FINANCE BV 3.6250 24-36 29/11A	EUR	3,300,000	3,263,502.00	3,394,759.50	0.22
TENNET HOLDING BV 1.25 16-33 24/10A	EUR	4,000,000	3,346,880.00	3,444,080.00	0.23
TEVA PHARMA 1.625 16-28 15/10A	EUR	1,000,000	879,714.67	907,600.00	0.06
TEVA PHARMA 1.875 15-27 31/03A	EUR	450,000	379,984.09	427,857.75	0.03
TEVA PHARMACEUTICAL 1.125 16-24 15/10A	EUR	700,000	686,560.00	698,799.50	0.05
TEVA PHARMACEUTICAL 3.75 21-27 09/05S	EUR	6,200,000	6,066,929.44	6,161,405.00	0.40
TEVA PHARMACEUTICAL 7.375 23-29 15/09S	EUR	1,600,000	1,603,884.00	1,800,200.00	0.12
TEVA PHARMACEUTICAL 7.875 23-31 15/09S	EUR	550,000	550,000.00	652,715.25	0.04
TEVA PHARMACEUTICAL I 4.375 21-30 09/05S	EUR	1,550,000	1,503,582.67	1,546,776.00	0.10
UNITED GROUP BV 3.125 20-26 15/02S	EUR	4,100,000	3,973,896.74	4,056,355.50	0.27
UNITED GROUP BV 4.00 20-27 15/11S	EUR	300,000	232,772.00	293,821.50	0.02
UNITED GROUP BV 5.25 22-30 01/02S	EUR	600,000	559,312.88	588,762.00	0.04
UNIVERSAL MUSIC GROUP N 3.0 22-27 30/06A	EUR	1,000,000	995,250.00	1,003,840.00	0.07
UPC HOLDING BV 3.875 17-29 15/06S	EUR	350,000	355,322.12	337,697.50	0.02
WINTERSHALL DEA FIN 2.4985 21-99 31/12A	EUR	500,000	497,730.50	480,645.00	0.03
WINTERSHALL DEA FINA 3.5 21-99 31/12A	EUR	700,000	678,568.40	647,766.00	0.04
WIZZ AIR FINANCE COM 1.00 22-26 19/01A	EUR	2,000,000	1,748,080.00	1,907,440.00	0.13
ZF EUROPE FINANCE BV 2.5 19-27 23/10A10A	EUR	600,000	570,872.00	560,034.00	0.04
ZF EUROPE FINANCE BV 2 19-26 23/02A3/02A	EUR	800,000	763,463.49	774,920.00	0.05
ZF EUROPE FINANCE BV 3 19-29 23/10A0A	EUR	1,000,000	959,188.86	893,305.00	0.06
ZF EUROPE FINANCE BV 6.125 23-29 13/03A	EUR	300,000	297,595.00	306,346.50	0.02
ZIGGO BOND CO BV 3.375 20-30 28/02SS	EUR	2,000,000	1,788,897.60	1,816,170.00	0.12
ZIGGO BV 2.875 19-30 15/01S	EUR	1,150,000	1,067,649.63	1,064,693.00	0.07
<b>Nigeria</b>			<b>5,304,986.99</b>	<b>5,160,398.35</b>	<b>0.34</b>
ACCESS BANK PLC 6.125 21-26 21/09S	USD	500,000	438,757.91	428,205.42	0.03
NIGERIA 6.50 17-27 28/11S	USD	4,600,000	3,958,036.03	3,884,889.75	0.26
NIGERIA 7.875 17-32 16/02S	USD	500,000	461,981.70	404,807.56	0.03
UNITED BANK OF AFRICA 6.75 21-26 19/11S	USD	500,000	446,211.35	442,495.62	0.03
<b>Panama</b>			<b>2,827,082.21</b>	<b>2,939,665.88</b>	<b>0.19</b>
PANAMA 4.30 13-53 29/04S	USD	4,600,000	2,827,082.21	2,939,665.88	0.19
<b>Poland</b>			<b>2,258,181.82</b>	<b>2,329,897.50</b>	<b>0.15</b>
BANK GOSPODARSTWA KR 4.375 24-54 11/06A	EUR	2,250,000	2,258,181.82	2,329,897.50	0.15
<b>Portugal</b>			<b>15,655,270.73</b>	<b>14,382,430.00</b>	<b>0.94</b>
BANCO COMERC PO 5.6250 23-26 02/10A	EUR	1,200,000	1,197,900.00	1,227,990.00	0.08
CAIXA GERAL DEPOSITOS 1.25 19-24 25/11S	EUR	3,100,000	3,102,422.00	3,089,878.50	0.20
CP COMBOIOS DE PORTUG 5.70 10-30 05/02A	EUR	5,000,000	7,198,000.00	5,589,025.00	0.37
EDP SA 1.7 20-80 20/07A	EUR	1,400,000	1,392,441.70	1,375,304.00	0.09

# EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
TAP TRANSPORTES AEROS 5.625 19-24 02/12S	EUR	3,100,000	2,764,507.03	3,100,232.50	0.20
<b>Qatar</b>			<b>1,706,993.56</b>	<b>1,849,400.46</b>	<b>0.12</b>
QATAR 5.103 18-48 23/04S	USD	2,000,000	1,706,993.56	1,849,400.46	0.12
<b>Romania</b>			<b>58,552,941.03</b>	<b>56,174,409.99</b>	<b>3.69</b>
RCS & RDS SA 3.25 20-28 05/02S	EUR	1,600,000	1,442,028.80	1,540,056.00	0.10
ROMANIA 1.3750 20-29 02/12A	EUR	5,000,000	4,969,671.24	4,308,850.00	0.28
ROMANIA 2.875 16-28 26/05A	EUR	7,860,000	7,855,441.20	7,410,368.70	0.49
ROMANIA 2.125 22-28 07/03A	EUR	3,692,000	3,977,533.77	3,560,195.60	0.23
ROMANIA 3.3750 20-50 28/01A	EUR	3,100,000	2,089,205.74	2,114,262.00	0.14
ROMANIA 3.375 18-38 08/02A	EUR	2,900,000	2,316,658.49	2,279,690.00	0.15
ROMANIA 3.6240 20-30 26/05A	EUR	7,600,000	8,496,330.28	7,266,398.00	0.48
ROMANIA 5.2500 24-32 30/05A	EUR	10,815,000	10,762,547.25	10,866,154.95	0.71
ROMANIA 5.375 24-31 22/03A	EUR	4,700,000	4,694,313.00	4,821,706.50	0.32
ROMANIA 5.875 24-29 30/01S	USD	6,246,000	5,730,641.86	5,755,845.94	0.38
ROMANIAN GOV. INTL 5.125 24-31 24/09A	EUR	6,220,000	6,218,569.40	6,250,882.30	0.41
<b>Saudi Arabia</b>			<b>1,784,865.02</b>	<b>1,792,316.43</b>	<b>0.12</b>
SAUDI ARABIA 3.75 20-55 21/01S	USD	2,700,000	1,784,865.02	1,792,316.43	0.12
<b>Senegal</b>			<b>2,590,813.26</b>	<b>2,691,637.75</b>	<b>0.18</b>
SENEGAL 5.375 21-37 08/06A	EUR	3,650,000	2,590,813.26	2,691,637.75	0.18
<b>Slovakia</b>			<b>14,231,830.00</b>	<b>14,529,415.00</b>	<b>0.95</b>
EUSTREAM 1.625 20-27 25/06A	EUR	4,500,000	3,882,430.00	4,168,665.00	0.27
SLOVAKIA GOVERNMENT 3.75 24-34 06/03A	EUR	10,000,000	10,349,400.00	10,360,750.00	0.68
<b>Spain</b>			<b>47,556,878.79</b>	<b>48,669,596.65</b>	<b>3.20</b>
ABERTIS INFRASTRUCT 1.375 16-26 20/05A	EUR	4,400,000	4,469,158.71	4,298,250.00	0.28
ABERTIS INFRASTRUCT 1.875 19-32 26/03A	EUR	4,000,000	3,479,680.00	3,624,960.00	0.24
ABERTIS INFRASTRUCT 2.375 19-27 27/09A	EUR	2,200,000	2,015,376.00	2,161,885.00	0.14
ALMIRALL SA 2.125 21-26 30/09S	EUR	1,550,000	1,494,540.46	1,514,474.00	0.10
BANCO BILBAO VICAYA 6.875 24-49 31/12Q	EUR	400,000	400,000.00	410,842.00	0.03
BANCO DE BADELL 5.0% PERP	EUR	200,000	150,528.00	192,435.00	0.01
BANCO SANTANDER 4.625 -27 18/10A	EUR	3,000,000	2,990,790.00	3,094,665.00	0.20
BANCO SANTANDER SA 0.2 21-28 11/02A	EUR	2,400,000	1,972,992.00	2,198,112.00	0.14
BANCO SANTANDER SA 4.125 21-XX XX/XXQ	EUR	200,000	153,545.11	186,735.00	0.01
BANKINTER SA 7.3750 23-49 31/12Q	EUR	400,000	400,300.00	420,450.00	0.03
CELLNEX FINANCE CO 2.25 22-26 12/04A	EUR	900,000	878,266.10	891,441.00	0.06
EDP SERVICIOS F 3.5000 24-30 16/07A	EUR	2,900,000	2,884,717.00	2,949,546.50	0.19
EDP SERVICIOS FINANC 4.375 23-32 04/04A	EUR	3,000,000	3,108,000.00	3,205,395.00	0.21
GENERALITAT DE CAT 5.90 10-30 28/05S	EUR	2,450,000	2,655,310.00	2,736,576.50	0.18
IBERCAJA 2.75% 23-07-30	EUR	300,000	253,227.27	295,975.50	0.02
IBERDROLA FINANZAS 1.25 17-27 13/09A	EUR	2,200,000	2,029,478.00	2,124,177.00	0.14
LORCA TELECOM BONDCO 4 20-27 30/09S	EUR	5,850,000	5,785,225.43	5,820,662.25	0.38
LORCA TELECOM BONDCO 5.75 24-29 30/04S	EUR	3,400,000	3,521,665.01	3,556,434.00	0.23
MADRID 2.08 15-30 12/03A	EUR	750,000	747,052.50	728,070.00	0.05
MADRID 4.30 06-26 15/09A	EUR	230,000	283,790.10	237,619.90	0.02
MINOR HOTELS 4 21-26 28/06S	EUR	3,800,000	3,777,637.10	3,813,851.00	0.25
TELEFONICA EMISIONES 4.183 23-33 21/11A	EUR	4,000,000	4,105,600.00	4,207,040.00	0.28
<b>Sweden</b>			<b>32,004,286.16</b>	<b>33,286,532.25</b>	<b>2.19</b>
CASTELLUM AB 4.125 24-30 10/12A	EUR	1,500,000	1,494,330.00	1,510,140.00	0.10
DOMETIC GROUP AB 3 19-26 08/05A	EUR	1,550,000	1,568,918.50	1,523,890.25	0.10
FASTIGHETS AB BALDER 1.875 17-25 14/03A	EUR	100,000	90,370.00	99,232.00	0.01
HEIMSTADEN AB 4.2500 21-26 09/03S	EUR	3,400,000	2,802,400.00	3,072,461.00	0.20
HEIMSTADEN AB 4.375 21-27 06/03S/03S	EUR	3,700,000	2,887,358.33	3,244,178.50	0.21
HEIMSTADEN BOSTAD 3.00 21-XX 29/01A	EUR	300,000	183,000.00	254,325.00	0.02
TELEFON AB LM ERICSS 5.375 23-28 29/05A	EUR	9,000,000	8,996,470.00	9,603,180.00	0.63
VERISURE HOLDING AB 3.875 20-26 15/07S	EUR	4,750,000	4,752,337.33	4,727,318.75	0.31

# EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
VERISURE HOLDING AB 5.5 24-30 15/05S	EUR	550,000	550,000.00	567,432.25	0.04
VERISURE HOLDING AB 7.125 23-28 01/02S	EUR	2,750,000	2,836,409.50	2,872,925.00	0.19
VERISURE HOLDING AB 9.25 22-27 15/10S	EUR	4,250,000	4,516,607.50	4,464,412.50	0.29
VOLVO CAR AB 2.5 20-27 07/10A	EUR	350,000	328,125.00	338,149.00	0.02
VOLVO CAR AB 4.75 24-30 08/05A	EUR	200,000	200,000.00	201,868.00	0.01
VOLVO TREASURY AB 3.1250 24-29 08/02A	EUR	800,000	797,960.00	807,020.00	0.05
<b>Togo</b>			<b>2,978,613.62</b>	<b>3,090,058.33</b>	<b>0.20</b>
BANQUE OUEST AFRICAINE 2.75 21-33 22/01A	EUR	2,000,000	1,495,767.12	1,667,270.34	0.11
BANQUE OUEST AFRICAINE 4.7 19-31 22/10S	USD	1,200,000	1,045,297.80	982,337.99	0.06
BANQUE OUEST AFRICAINE 5.0 17-27 27/07S	USD	500,000	437,548.70	440,450.00	0.03
<b>Tunisia</b>			<b>2,557,173.63</b>	<b>3,274,145.79</b>	<b>0.21</b>
BANQUE CENT TUNISIE 5.75 15-25 30/01S	USD	800,000	571,087.80	697,247.04	0.05
CENTRAL BK TUNISIA 6.375 19-26 15/07A	EUR	2,850,000	1,986,085.83	2,576,898.75	0.17
<b>Turkey</b>			<b>6,251,257.78</b>	<b>6,544,814.85</b>	<b>0.43</b>
ANADOLU EFES BIRACILI 3.375 21-28 29/06S	USD	500,000	337,537.79	400,071.85	0.03
ISTANBUL METROPOLITAN10.5 23-28 06/12S	USD	1,900,000	1,770,271.81	1,875,835.09	0.12
KOC HOLDING AS 6.5 19-25 11/03S	USD	1,000,000	942,239.96	901,677.49	0.06
TURKEY 4.875 13-43 16/04S	USD	1,900,000	1,143,769.33	1,288,667.08	0.08
TURKEY 6.625 14-45 17/02S	USD	1,500,000	1,221,177.70	1,227,781.02	0.08
TURKIYE VAKIFLAR BANKA 9.0 23-28 12/10S	USD	-	-	-	-
TURKIYE VARLIK FONU 8.25 24-29 14/02S	USD	900,000	836,261.19	850,782.32	0.06
<b>Ukraine</b>			<b>4,034,846.91</b>	<b>4,044,910.69</b>	<b>0.27</b>
UKRAINE 0.00 24-34 01/02U	USD	1,381,492	524,983.03	421,390.11	0.03
UKRAINE 0.00 24-36 01/02S	USD	1,324,994	503,513.13	516,335.29	0.03
UKRAINE 1.75 24-34 01/02S	USD	1,431,814	547,301.18	574,320.29	0.04
UKRAINE 1.75 24-35 01/02S	USD	2,308,286	878,208.96	905,981.78	0.06
UKRAINE 1.75 24-36 01/02S	USD	2,477,256	937,294.73	961,442.78	0.06
UKRAINE GOVT 0.00 24-35 01/02S	USD	1,189,993	452,211.17	466,302.82	0.03
UKRAINE GOVT INTL BOND 24-30 01/02S	USD	503,497	191,334.71	199,137.62	0.01
<b>United Arab Emirates</b>			<b>2,096,847.75</b>	<b>2,263,827.18</b>	<b>0.15</b>
UNITED ARAB EMIRATES 4.0 20-50 28/07S	USD	3,600,000	2,096,847.75	2,263,827.18	0.15
<b>United Kingdom</b>			<b>72,748,805.18</b>	<b>74,438,840.19</b>	<b>4.89</b>
ALEXANDRITE MONNET UK 10.5 24-29 15/05S	EUR	3,950,000	4,079,688.21	4,273,979.00	0.28
ALLWYN ENTERT FINAN 7.25 23/30 30-04S	EUR	1,300,000	1,309,524.50	1,384,305.00	0.09
AMVER FINCO PLC 6.625 24-29 15/07S	EUR	4,600,000	4,660,899.00	4,821,030.00	0.32
AVIS BUDGET FI 7 24-29 28/02S	EUR	1,250,000	1,250,568.18	1,250,706.25	0.08
BCP V MOD SERV FIN II 4.75 21-28 30/1S	EUR	350,000	350,000.00	340,795.00	0.02
DS SMITH PLC 08750 1 4.375 23-27 27/07A	EUR	800,000	797,992.00	830,480.00	0.05
EG GLOBAL FINANCE 11.0 23-28 30/11S	EUR	2,900,000	3,046,125.00	3,220,696.50	0.21
GATWICK AIRPORT FINA 4.375 21-26 07/04S	GBP	6,900,000	8,003,115.30	8,130,792.66	0.53
HEATHROW FINANCE 6.625 24-31 01/03S	GBP	1,150,000	1,346,541.15	1,383,368.78	0.09
INEOS FINANCE 6.375 24-29 15/04A	EUR	750,000	750,000.00	775,762.50	0.05
INEOS QUATTRO FINANC 3.75 21-26 29/01S	EUR	1,150,000	1,068,803.22	1,148,522.25	0.08
INEOS QUATTRO FINANC 8.5 23-29 15/03S	EUR	700,000	703,130.00	741,905.50	0.05
INTERHOTELS GR 4.375 23-29 28/11A	EUR	600,000	599,412.00	628,344.00	0.04
INTL CONSO AIRLINE 2.75 21-25 25/03A03A	EUR	3,500,000	3,398,641.04	3,487,960.00	0.23
ITV PLC 4.25 24-32 19/06A	EUR	7,950,000	7,916,212.50	8,126,251.50	0.53
JAGUAR LAND ROVER 5.8750 19-24 15/11S	EUR	1,000,000	1,008,943.58	1,001,575.00	0.07
NATIONWIDE BUILDING 4.5 23-26 01/11A	EUR	1,700,000	1,699,439.00	1,758,990.00	0.12
NOMAD FOODS BONCO 2.5 21-28 24/06S	EUR	300,000	289,085.52	284,404.50	0.02
OCADO GROUP PLC 10.5 24-29 08/08S	GBP	5,400,000	6,351,669.22	6,432,913.99	0.42
OEG FINANCE PLC 7.2500 24-29 27/09S	EUR	4,000,000	4,045,000.00	4,075,640.00	0.27
PEU FIN 7.25 23-28 01/07S	EUR	3,600,000	3,709,705.50	3,752,010.00	0.25
PHOENIX GROUP HLDG 4.375 18-29 24/01A	EUR	450,000	410,144.42	463,155.75	0.03
PINNACLE BIDCO 8.25 23-28 11/10S	EUR	3,300,000	3,399,598.00	3,504,550.50	0.23

# EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
RAIL CAPITAL MARKETS 8.25 19-26 09/07S	USD	500,000	438,264.74	374,513.85	0.02
ROLLS ROYCE PLC 1.625 18-28 09/05A	EUR	400,000	335,380.00	379,772.00	0.02
ROLLS-ROYCE PLC 4.625 20-26 21/10S	EUR	400,000	403,500.57	406,646.00	0.03
SISECAM UK PLC 8.625 24-32 02/05S	USD	1,000,000	943,514.45	925,706.20	0.06
TITAN GLOBAL FINANCE 2.375 17-24 16/11S	EUR	2,350,000	2,360,723.53	2,344,442.25	0.15
VIRGIN MEDIA FINANCE 3.75 20-30 15/07S	EUR	850,000	809,570.42	766,109.25	0.05
VMED O2 UK FINANCING 5.625 24-32 15/04S	EUR	1,100,000	1,099,400.00	1,114,542.00	0.07
VMED O2 UK FIN I PLC 3.25 20-31 31/01S	EUR	450,000	439,490.22	416,675.25	0.03
VMED O2 UK FIN I PLC 4.5 21-31 15/07SS	GBP	500,000	435,643.91	519,957.71	0.03
WPP FINANCE 2013 4.0 24-33 12/09A	EUR	3,000,000	2,977,320.00	3,071,610.00	0.20
ZEGONA FINANCE LC 6.75 24-29 17/07S	EUR	2,200,000	2,311,760.00	2,300,727.00	0.15
<b>United States of America</b>			<b>89,625,590.61</b>	<b>91,042,421.77</b>	<b>5.98</b>
ARDAGH METAL PACK 2 21-28 01/09S	EUR	450,000	452,948.62	409,353.75	0.03
AT&T INC 2.45 15-35 15/03S	EUR	4,000,000	3,512,960.00	3,641,580.00	0.24
AVANTOR FUNDING INC 2.625 20-25 06/11S	EUR	3,750,000	3,754,819.31	3,718,087.50	0.24
AVANTOR FUNDING INC 3.875 20-28 15/07S	EUR	850,000	828,464.46	848,257.50	0.06
AZUL SECURED FINANC 11.93 23-28 28/08Q	USD	2,800,000	2,592,749.06	2,434,240.80	0.16
BMW US LLC 3.375 24-34 02/02A	EUR	4,000,000	3,958,040.00	3,991,880.00	0.26
COMCAST CORP 0.7500 20-32 20/02A	EUR	4,000,000	3,277,560.00	3,396,620.00	0.22
COTY INC 4.5 24-27 15/05S	EUR	2,900,000	2,930,922.29	2,953,084.50	0.19
COTY INC 5.75 23-28 15/09A	EUR	1,000,000	1,015,202.27	1,044,205.00	0.07
FORD MOTOR CREDIT 4.165 24-28 21/11A	EUR	950,000	950,000.00	959,946.50	0.06
FORD MOTOR CREDIT CO 3.25 20-25 15/09A	EUR	1,350,000	1,371,888.71	1,349,514.00	0.09
FORTIVE 3.7 24-29 15/08A	EUR	1,100,000	1,099,373.00	1,121,780.00	0.07
GRAN TIERRA ENERGY 9.5 23-29 15/10S	USD	1,650,000	1,422,138.54	1,408,431.76	0.09
GUSAP III LP 4.25 19-30 21/01S	USD	900,000	804,930.65	786,128.80	0.05
HONEYWELL INTL 3.75 24-36 01/03A	EUR	3,500,000	3,473,199.33	3,558,152.50	0.23
INTL GAME TECHNOLOGY 3.5 19-26 15/06S	EUR	5,500,000	5,538,108.74	5,490,320.00	0.36
IQVIA INC 1.75 21-26 03/03S	EUR	3,050,000	2,973,131.50	2,986,834.50	0.20
IQVIA INC 2.25 19-28 15/01S	EUR	1,600,000	1,557,793.50	1,527,024.00	0.10
IQVIA INC 2.25 21-29 15/03S	EUR	500,000	446,700.60	469,342.50	0.03
IQVIA INC 2.875 17-25 15/09S	EUR	1,750,000	1,740,835.00	1,741,048.75	0.11
IQVIA INC 2.875 20-28 24/06S	EUR	2,150,000	2,084,648.34	2,089,079.75	0.14
IWG US FINANCE 6.5 24-30 28/06A	EUR	3,400,000	3,444,460.00	3,649,764.00	0.24
MOLSON COORS BE 3.8000 24-32 15/06A	EUR	2,000,000	2,001,660.00	2,060,100.00	0.14
NBM US HOLDINGS INC 6.625 19-29 06/08S	USD	3,000,000	2,809,455.34	2,743,247.86	0.18
NETFLIX INC 3.6250 19-30 15/06S	EUR	4,200,000	4,026,783.92	4,328,142.00	0.28
NEW YORK LIFE GLOBAL 3.625 24-34 07/06A	EUR	6,000,000	6,024,200.00	6,212,490.00	0.41
OLYMPUS WATER US HOL 9.625 23-28 15/11S	EUR	4,450,000	4,591,147.31	4,781,347.00	0.31
PANTHER BF AGGREGATOR 4.375 19-26 15/05S	EUR	3,000,000	2,996,775.00	2,993,265.00	0.20
PEPSICO INC 0.75 21-33 14/10A	EUR	4,000,000	3,196,160.00	3,312,980.00	0.22
RAY FINANCING LLC 6.5 24-31 15/07S	EUR	1,850,000	1,869,400.00	1,902,678.75	0.12
SILGAN HOLDINGS INC 2.25 20-28 26/02S	EUR	450,000	394,266.00	423,087.75	0.03
STILLWATER MINING CO 4.5 21-29 16/11S	USD	1,500,000	1,278,239.12	1,148,237.30	0.08
THERMO FISHER SCIENT 2.375 20-32 02/04A	EUR	4,000,000	3,705,880.00	3,844,200.00	0.25
UNILEVER CAPITAL 3.4000 23-33 06/06A	EUR	4,000,000	4,011,080.00	4,139,580.00	0.27
VERIZON COMMUNIC 0.75 21-32 22/03A	EUR	4,000,000	3,255,920.00	3,351,480.00	0.22
WMG ACQUISITION 2.25 21-31 15/08S	EUR	250,000	233,750.00	226,910.00	0.01
<b>Uzbekistan</b>			<b>5,057,252.06</b>	<b>5,171,768.98</b>	<b>0.34</b>
IPOTEKA-BANK AT 5.5000 20-25 19/11S	USD	800,000	678,201.54	707,234.92	0.05
JSCB AGROBANK 9.2500 24-29 02/10S	USD	2,200,000	1,956,449.03	1,986,244.22	0.13
NATIONAL BANK FOR FO 4.85 20-25 21/10S	USD	2,800,000	2,422,601.49	2,478,289.84	0.16
<b>Venezuela</b>			<b>979,317.60</b>	<b>805,234.65</b>	<b>0.05</b>
PETROLEOS VENEZUELA 12.75 11-22 1DEFAULT	USD	2,700,000	352,892.45	282,089.19	0.02
VENEZUELA 11.95 11-31 05/08S - IN DEFAULT	USD	3,600,000	626,425.15	523,145.46	0.03
<b>Floating rate notes</b>			<b>173,291,701.13</b>	<b>180,686,880.85</b>	<b>11.86</b>

# EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Argentina</b>			<b>1,089,257.63</b>	<b>1,801,846.23</b>	<b>0.12</b>
YPF SA FL.R 21-27 30/09S	USD	1,300,000	735,935.93	1,205,829.25	0.08
YPF SA FL.R 21-33 12/02S	USD	700,000	353,321.70	596,016.98	0.04
<b>Australia</b>			<b>358,257.60</b>	<b>391,462.20</b>	<b>0.03</b>
APA INFRASTRUCTURE FL.R 23-83 09/11A	EUR	360,000	358,257.60	391,462.20	0.03
<b>Austria</b>			<b>1,711,275.78</b>	<b>1,676,114.50</b>	<b>0.11</b>
ERSTE GROUP BANK AG FL.R 20-XX 15/04S	EUR	200,000	163,798.00	188,086.00	0.01
ERSTE GROUP BANK AG FL.R 23-99 31/12S	EUR	400,000	400,000.00	440,778.00	0.03
OMV AG FL.R 20-XX 01/09A	EUR	1,000,000	1,051,583.33	942,050.00	0.06
VIENNA INSURANCE GRP FL.R 22-42 15/06A	EUR	100,000	95,894.45	105,200.50	0.01
<b>Belgium</b>			<b>2,569,536.03</b>	<b>2,703,173.50</b>	<b>0.18</b>
AGEAS NV FL.R 19-XX 10/06A	EUR	400,000	334,160.50	354,910.00	0.02
AG INSURANCE SA FL.R 15-47 30/06A	EUR	200,000	186,301.43	198,646.00	0.01
BELFIUS BANK SA FL.R 18-XX XX/XXS	EUR	200,000	152,805.60	196,701.00	0.01
CRELAN FL.R 24-35 30/04A	EUR	300,000	300,450.00	312,910.50	0.02
KBC GROUPE SA FL.R 23-49 31/12S	EUR	600,000	600,000.00	651,570.00	0.04
KBC GROUP NV FL.R 24-XX 17/03S	EUR	400,000	400,000.00	401,660.00	0.03
SOLVAY SA FL.R 20-XX 02/03A	EUR	600,000	595,818.50	586,776.00	0.04
<b>Cyprus</b>			<b>100,000.00</b>	<b>109,043.50</b>	<b>0.01</b>
BANK OF CYPRUS FL.R 23-28 25/07A	EUR	100,000	100,000.00	109,043.50	0.01
<b>Ecuador</b>			<b>1,235,686.57</b>	<b>1,785,021.99</b>	<b>0.12</b>
ECUADOR FL.R 20-35 31/07S	USD	3,493,420	1,235,686.57	1,785,021.99	0.12
<b>France</b>			<b>23,739,496.90</b>	<b>23,052,142.49</b>	<b>1.51</b>
ALSTOM SA FL.R 24-XX 31/12A	EUR	1,000,000	1,000,000.00	1,033,095.00	0.07
AXA SA FL.R 14-XX 07/11A	EUR	200,000	198,883.88	199,870.00	0.01
AXA SA FL.R 14-XX 08/10A	EUR	400,000	412,793.45	400,654.00	0.03
BFCM FL.R 22-32 16/06A	EUR	200,000	195,190.40	200,925.00	0.01
BNP PAR FL.R 22-99 31/12S	EUR	600,000	597,588.46	629,097.00	0.04
BNP PARIBAS CARDIF FL.R 14-XX 25/11A	EUR	500,000	500,697.61	499,975.00	0.03
BNP PARIBAS FL.R 23-XX 11/06S	EUR	400,000	427,800.00	427,288.00	0.03
BNP PARIBAS SA FL.R 22-99 31/12S	USD	500,000	423,363.13	425,115.64	0.03
BPCE SA FL.R 23-35 25/01A	EUR	400,000	398,140.00	421,094.00	0.03
CNP ASSURANCES 4.875 24-54 16/07A	EUR	400,000	400,040.00	415,258.00	0.03
CREDIT AGRICOLE SA FL.R 23-XX 23/03Q	EUR	600,000	600,000.00	632,760.00	0.04
CREDIT MUTUEL ARKEA FL.R 17-29 25/10A	EUR	400,000	379,816.00	399,520.00	0.03
EDF FL.R 14-XX 22/01A	EUR	400,000	386,260.00	403,674.00	0.03
EDF FL.R 20-XX 15/03A	EUR	1,000,000	1,029,786.16	966,270.00	0.06
EDF FL.R 21-XX 01/06A	EUR	200,000	200,500.00	187,538.00	0.01
EDF SA FL.R 13-XX 29/01A	EUR	500,000	565,989.37	501,837.50	0.03
EDF SA FL.R 20-XX 15/09A	EUR	400,000	391,179.18	364,738.00	0.02
EDF SA FL.R 22-XX 06/12A	EUR	600,000	600,000.00	659,019.00	0.04
GROUPAMA ASSURANCES FL.R 24-XX 16/07S	EUR	300,000	300,000.00	298,693.50	0.02
GROUPE DES ASSUR FL.R 21-42 21/04A	EUR	200,000	146,960.00	168,035.00	0.01
LA BANQUE POSTALE FL.R 19-XX 20/05S	EUR	400,000	377,425.18	379,480.00	0.02
LA BANQUE POSTALE FL.R 21-32 02/02A	EUR	100,000	83,679.00	92,284.50	0.01
LA MONDIALE FL.R 19-XX 24/04S	EUR	100,000	91,110.59	94,856.50	0.01
LA MONDIALE FL.R 24-49 31/12S	EUR	100,000	100,000.00	100,473.50	0.01
LA POSTE FL.R 18-XX 29/01A	EUR	200,000	213,863.12	197,200.00	0.01
MACIF FL.R 14-49 06/11A	EUR	400,000	395,932.00	399,838.00	0.03
MACIF FL.R 21-XX 21/12S	EUR	500,000	370,734.99	427,087.50	0.03
ORANGE SA FL.R 20-XX 15/10A	EUR	4,000,000	4,103,548.00	3,699,380.00	0.24
RCI BANQUE SA FL.R 19-30 18/02A	EUR	600,000	554,828.51	594,717.00	0.04
SOCIETE GENERALE SA FL.R 18-99 06/04S	USD	200,000	175,156.15	170,720.80	0.01
SOCIETE GENERALE SA FL.R 22-99 31/12S	USD	400,000	386,442.91	377,044.05	0.02

# EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
SOCIETE GENERALE SA FL.R 23-XX 18/07S	EUR	500,000	500,000.00	516,140.00	0.03
SOGECAP FL.R 23-44 16/05A	EUR	400,000	400,633.00	443,998.00	0.03
SOGECAP SA FL.R 14-XX 18/02A14-49 29/12A	EUR	600,000	589,839.25	599,634.00	0.04
TOTALENERGIES SE FL.R 20-XX 04/09A	EUR	4,000,000	4,062,320.00	3,589,040.00	0.24
VEOLIA ENVIRONNEMENT FL.R 20-XX 20/04A	EUR	700,000	682,947.64	652,232.00	0.04
VEOLIA ENVIRONNEMENT FL.R 20-XX 20.04A	EUR	700,000	719,248.92	682,878.00	0.04
VEOLIA ENVIRONNEMENT FL.R 21-XX 15/02A	EUR	400,000	376,800.00	374,722.00	0.02
VEOLIA ENVIRONNEMENT FL.R 23-XX 22/02A	EUR	400,000	400,000.00	425,960.00	0.03
<b>Germany</b>			<b>27,113,436.92</b>	<b>28,693,929.75</b>	<b>1.88</b>
AAREAL BANK AG FL.R 24-34 12/12	EUR	500,000	498,446.67	498,842.50	0.03
BAYER AG FL.R 22-82 25/03A	EUR	100,000	96,406.00	98,898.50	0.01
BAYER AG FL.R 23-83 25/09A	EUR	1,100,000	1,094,510.00	1,147,470.50	0.08
BAYER AG FL.R 23-83 25/09A	EUR	1,000,000	1,006,706.50	1,070,005.00	0.07
COMMERZBANK AG FL.R 20-99 31/12A	EUR	400,000	390,515.49	401,672.00	0.03
COMMERZBANK AG FL.R 21-31 29/12A	EUR	200,000	163,244.42	190,344.00	0.01
COMMERZBANK FL.R 24-XX 02/07A	EUR	200,000	200,000.00	213,910.00	0.01
DEUTSCHE BAHN FINANCE FL.R 19-XX 22/04A	EUR	4,000,000	3,851,818.18	3,934,860.00	0.26
DEUTSCHE BANK AG FL.R 21-49 31/12A	EUR	200,000	187,110.29	184,185.00	0.01
DEUTSCHE BANK AG FL.R 21-XX 30/04A2A	EUR	400,000	292,287.20	361,452.00	0.02
DEUTSCHE BANK AG FL.R 22-XX 30/04A	EUR	600,000	601,578.00	657,339.00	0.04
DEUTSCHE BANK FL.R 22-30 05/09A	EUR	14,000,000	13,797,198.46	14,891,450.00	0.98
DEUTSCHE BK FRANKFU FL.R 24-XX 30/04A	EUR	200,000	200,060.00	208,263.00	0.01
IHO VERWALTUNGS FL.R 23-28 15/05S	EUR	3,350,000	3,525,345.93	3,523,178.25	0.23
IKB DEUTSCHE INDUSTR FL.R 18-28 31/01A	EUR	600,000	582,340.93	585,732.00	0.04
LBBW FL.R 19-XX 15/04A	EUR	400,000	342,228.05	391,504.00	0.03
WUESTENROT WUER FL.R 21-41 10/09A	EUR	400,000	283,640.80	334,824.00	0.02
<b>Greece</b>			<b>6,736,890.78</b>	<b>6,937,113.97</b>	<b>0.46</b>
ALPHA SERVICES A FL.R 24-99 31/12S	EUR	300,000	300,000.00	300,297.00	0.02
ALPHA SERVICES AND FL.R 24-34 13/09A	EUR	500,000	497,430.00	520,985.00	0.03
EFG EUROBANK FL.R 22-32 06/12A	EUR	200,000	198,116.00	231,193.00	0.02
EFG EUROBANK FL.R 24-34 25/04A	EUR	400,000	399,019.60	421,194.00	0.03
EUROBANK SA FL.R 24-30 24/09A	EUR	135,000	134,353.35	135,936.22	0.01
NATIONAL BK GREECE FL.R 23-34 03/01A	EUR	450,000	452,917.33	503,885.25	0.03
PIRAEUS BANK FL.R 22-27 28/01A	EUR	3,800,000	4,042,820.00	4,062,010.00	0.27
PIRAEUS BANK SA FL.R 23-29 05/12A	EUR	200,000	198,972.00	221,766.00	0.01
PIRAEUS FINANCIAL HOLD FL.R 24-34 17/04A	EUR	500,000	513,262.50	539,847.50	0.04
<b>Ireland</b>			<b>2,150,044.52</b>	<b>2,288,199.25</b>	<b>0.15</b>
AIB GROUP PLC FL.R 20-31 30/05A	EUR	250,000	228,914.34	246,821.25	0.02
AIB GROUP PLC FL.R 20-XX 23/06S	EUR	200,000	190,818.45	202,241.00	0.01
AIB GROUP PLC FL.R 22-28 04/04A	EUR	800,000	724,400.00	784,960.00	0.05
AIB GROUP PLC FL.R 24-35 20/05A	EUR	200,000	199,118.00	205,024.00	0.01
AIB GROUP PLC FL.R 24-XX 30/10S	EUR	500,000	501,892.86	522,397.50	0.03
BANK OF IRELAND GRP FL.R 22-33 01/03A	EUR	300,000	304,900.87	326,755.50	0.02
<b>Italy</b>			<b>15,038,957.49</b>	<b>14,746,728.10</b>	<b>0.97</b>
A2A EX AEM FL.R 24-XX 11/09A	EUR	900,000	895,140.00	919,129.50	0.06
ASSICURAZ GENERALI FL.R 14-XX 21/11A	EUR	300,000	300,633.29	301,653.00	0.02
BANCA POPOLARE DI SOND FL.R 24-34 13/03A	EUR	300,000	300,000.00	311,080.50	0.02
BANCA POPOLARE FL.R 21-32 25/02A	EUR	200,000	174,547.50	199,037.00	0.01
BANCO BPM SPA FL.R 23-XX 24/05S	EUR	300,000	300,000.00	337,852.50	0.02
BPER BANCA SPA FL.R 22-33 20/01A	EUR	450,000	459,127.67	513,064.79	0.03
CASTOR FL.R 22-29 15/02Q	EUR	500,000	476,875.00	488,015.00	0.03
ENEL SPA FL.R 21-XX 08/09A	EUR	4,000,000	3,954,000.00	3,464,280.00	0.23
ENI SPA FL.R 20-XX 13/01A	EUR	4,000,000	4,092,945.88	3,949,160.00	0.26
INTESA SAN PAOLO FL.R 17-XX 11/07S	EUR	600,000	623,028.14	627,693.00	0.04
INTESA SANPAOLO FL.R 23-34 20/02A	EUR	400,000	400,000.00	432,714.00	0.03
INTESA SANPAOLO FL.R 23-XX 07/03S	EUR	600,000	611,250.00	681,384.00	0.04

# EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
INTESA SANPAOLO VITA FL.R 14-49 31/12A	EUR	100,000	98,064.54	100,129.00	0.01
SOC CATTOLICA ASSI FL.R 17-47 14/12A	EUR	200,000	191,708.75	202,744.00	0.01
TERNA SPA FL.R 22-XX 09/02A	EUR	600,000	567,265.00	570,210.00	0.04
UNICREDIT SPA FL.R 17-32 19/06S	USD	500,000	420,855.13	452,252.21	0.03
UNICREDIT SPA FL.R 19-XX 03/06S	EUR	400,000	403,516.59	412,562.00	0.03
UNICREDIT SPA FL.R 24-99 31/12S	EUR	770,000	770,000.00	783,767.60	0.05
<b>Luxembourg</b>			<b>1,468,600.00</b>	<b>1,861,290.00</b>	<b>0.12</b>
CPI PROPERTY GROUP FL.R 20-XX 16/11A	EUR	500,000	197,600.00	441,967.50	0.03
GRAND CITY PROPERTIES FL.R 24-99 31/12A	EUR	1,500,000	1,271,000.00	1,419,322.50	0.09
<b>Mozambique</b>			<b>2,255,840.09</b>	<b>2,337,135.67</b>	<b>0.15</b>
MOZAMBIQUE FL.R 19-31 15/09S	USD	3,000,000	2,255,840.09	2,337,135.67	0.15
<b>Netherlands</b>			<b>18,674,526.88</b>	<b>18,639,599.77</b>	<b>1.22</b>
ABN AMRO BANK FL.R 20-XX 22/09S	EUR	300,000	276,120.78	297,112.50	0.02
ABN AMRO BANK NV FL.R 24-XX 22/09S	EUR	300,000	300,000.00	304,725.00	0.02
ACHMEA BV FL.R 19-XX 24/03S	EUR	300,000	249,005.40	281,926.50	0.02
AEGON SUB FL.R 04-XX 29/07Q	USD	150,000	121,957.34	106,342.57	0.01
ARGENTUM NETHLD FL.R 15-XX 16/06A	EUR	500,000	492,461.21	501,570.00	0.03
ASR NEDERLAND NV FL.R 17-XX 19/10S	EUR	200,000	170,278.46	192,785.00	0.01
ASR NEDERLAND NV FL.R 22-43 07/12A	EUR	500,000	509,449.66	589,657.50	0.04
ATHORA NETHERLANDS FL.R 22-32 31/08A	EUR	200,000	192,681.78	201,371.00	0.01
COOPERATIEVE RABOBANK FL.R 19-XX 29/06S	EUR	200,000	173,507.42	189,000.00	0.01
IBERDROLA INTL BV FL.R 19-XX 12/02A	EUR	4,000,000	4,357,528.57	3,991,940.00	0.26
ING GROEP NV FL.R 23-XX 16/05S	USD	200,000	186,567.16	187,323.84	0.01
ING GROEP NV FL.R 24-99 31/12S	USD	300,000	270,172.91	278,359.90	0.02
ING GROEP NV FL.R 24-XX 16/05S	USD	400,000	372,335.47	386,597.21	0.03
ING GROUP NV FL.R 22-26 23/05A	EUR	3,000,000	2,915,698.33	2,977,890.00	0.20
KPN 6.00 PE FL.R 22-XX 21/12	EUR	550,000	542,014.00	586,099.25	0.04
NAMETENNET HOLDING FL.R 24-XX 21/06A	EUR	1,050,000	1,051,229.00	1,063,387.50	0.07
NN GROUP NV FL.R 14-XX 15/07A	EUR	500,000	495,424.04	503,902.50	0.03
NN GROUP NV FL.R 23-43 03/11A	EUR	450,000	448,447.50	500,715.00	0.03
TELEFONICA EUROPE BV FL.R 18-XX 22/09A	EUR	2,700,000	2,869,595.35	2,690,550.00	0.18
TELEFONICA EUROPE BV FL.R 19-XX 24/09A	EUR	700,000	685,846.50	676,480.00	0.04
TELEFONICA EUROPE BV FL.R 20-XX 02/05A	EUR	100,000	103,159.00	96,684.50	0.01
TELEFONICA EUROPE BV FL.R 21-XX 12/05A2A	EUR	700,000	591,695.00	638,673.00	0.04
TELEFONICA EUROPE BV FL.R 22-XX 23/11A	EUR	500,000	500,000.00	549,615.00	0.04
TELEFONICA EUROPE BV FL.R 23-99 31/12A	EUR	400,000	400,000.00	441,674.00	0.03
TENNET HOLDING BV FL.R 24-XX 21/03A	EUR	400,000	399,352.00	405,218.00	0.03
<b>Peru</b>			<b>1,742,850.84</b>	<b>1,758,368.88</b>	<b>0.12</b>
BCO CREDITO DEL PERU FL.R 20-30 01/07S	USD	2,000,000	1,742,850.84	1,758,368.88	0.12
<b>Poland</b>			<b>2,826,188.08</b>	<b>2,870,592.40</b>	<b>0.19</b>
BANK MILLENNIUM SA FL.R 23-27 18/09A	EUR	2,630,000	2,826,188.08	2,870,592.40	0.19
<b>Portugal</b>			<b>2,281,299.57</b>	<b>2,459,252.50</b>	<b>0.16</b>
BANCO COMERCIAL PORT FL.R 19-30 27/03A	EUR	400,000	343,083.82	397,950.00	0.03
BANCO COMERCIAL PORTU FL.R 24-99 31/12Q	EUR	400,000	400,992.00	421,092.00	0.03
COMPANHIA DE SEGUROS FL.R 21-31 04/06A	EUR	500,000	437,223.75	492,342.50	0.03
EDP SA FL.R 23-83 23/04A	EUR	700,000	700,000.00	738,724.00	0.05
FIDELIDADE CIA FL.R 24-49 31/12S	EUR	400,000	400,000.00	409,144.00	0.03
<b>Slovenia</b>			<b>4,986,475.00</b>	<b>5,108,800.00</b>	<b>0.34</b>
NOVA LJUBLJANSKA BANKA FL.R 24-30 29/05A	EUR	5,000,000	4,986,475.00	5,108,800.00	0.34
<b>South Africa</b>			<b>344,228.75</b>	<b>389,701.54</b>	<b>0.03</b>
INVESTEC FL.R 22-33 06/03A	GBP	300,000	344,228.75	389,701.54	0.03
<b>Spain</b>			<b>36,392,243.79</b>	<b>38,535,142.71</b>	<b>2.53</b>
ABANCA CORP BANCA FL.R 21-49 31/12Q	EUR	200,000	179,165.51	199,020.00	0.01

# EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
ABANCA CORP BANCA FL.R 23-33 23/09A	EUR	300,000	313,080.00	339,697.50	0.02
ABANCA CORP BANCARIA FL.R 22-28 14/09A	EUR	800,000	784,808.00	847,796.00	0.06
ABANCA CORP BANCARIA FL.R 23-XX 14/01Q	EUR	600,000	601,714.28	682,977.00	0.04
BANCO DE BADELL FL.R 23-33 16/08A	EUR	300,000	299,445.00	321,420.00	0.02
BANCO DE CREDITO SOC FL.R 21-31 27/11A	EUR	600,000	510,941.89	600,696.00	0.04
BANCO DE CREDITO SO FL.R 24-30 03/09A	EUR	200,000	199,354.00	202,818.00	0.01
BANCO DE SABADELL FL.R 22-26 08/09A	EUR	4,500,000	4,490,505.00	4,590,472.50	0.30
BANCO DE SABADELL SA FL.R 21-XX 15/06Q	EUR	200,000	174,028.20	199,144.00	0.01
BANCO DE SABADELL SA FL.R 23-29 08/09A	EUR	10,000,000	9,947,200.00	10,817,650.00	0.71
BANCO DE SABADELL SA FL.R 23-XX 18/04Q	EUR	600,000	600,416.25	667,830.00	0.04
BANCO SANTANDER -49 31/12Q	EUR	400,000	400,000.00	415,364.00	0.03
BANCO SANTANDER ALL FL.R 23-XX 21/02Q	USD	400,000	368,493.78	424,263.71	0.03
BANCO SANTANDER ALL FL.R 24-34 22/04A	EUR	2,700,000	2,692,953.00	2,814,750.00	0.18
BANCO SANTANDER SA FL.R 20-XX 14/01Q	EUR	400,000	357,063.30	390,212.00	0.03
BBVA FL.R 23-XX 21/09Q	EUR	600,000	600,000.00	655,374.00	0.04
BBVA FL.R 24-36 08/02A	EUR	100,000	99,803.00	104,098.00	0.01
BBVA SA FL.R 20-XX 15/01Q	EUR	400,000	385,225.16	404,548.00	0.03
BFCM FL.R 17-27 26/05A	EUR	200,000	159,642.00	187,462.00	0.01
CAIXABANK SA FL.R 18-XX 23/03Q	EUR	400,000	374,538.53	396,290.00	0.03
CAIXABANK SA FL.R 23-XX 13/03Q	EUR	400,000	400,000.00	436,160.00	0.03
CAIXABANK SA FL.R 24-99 31/12Q	EUR	400,000	400,000.00	427,986.00	0.03
IBERCAJA FL.R 23-27 07/06A	EUR	3,000,000	2,991,690.00	3,123,765.00	0.21
IBERCAJA FL.R 23-XX 25/04Q	EUR	400,000	400,000.00	429,390.00	0.03
IBERCAJA FL.R 24-28 30/07A	EUR	3,100,000	3,095,691.00	3,207,523.50	0.21
MAPFRE FL.R 17-27 31/03A	EUR	100,000	94,645.94	101,406.50	0.01
MAPFRE FL.R 18-48 07/09A	EUR	600,000	638,224.50	606,447.00	0.04
UNICAJA BANCO SA E FL.R 23-28 11/09A	EUR	4,000,000	4,236,310.00	4,322,000.00	0.28
UNICAJA BANCO SA E FL.R 24-34 22/06A	EUR	600,000	597,305.45	618,582.00	0.04
<b>Sweden</b>			<b>4,260,721.87</b>	<b>4,853,857.02</b>	<b>0.32</b>
CASTELLUM AB FL.R 21-XX 02/03A	EUR	650,000	475,163.87	621,344.75	0.04
FASTIGHETS AB BALDER FL.R 21-81 02/03A	EUR	300,000	245,509.61	288,478.50	0.02
HEIMSTADEN BOSTAD AB FL.R 20-XX 15/04A4A	EUR	200,000	106,326.67	179,332.00	0.01
HEIMSTADEN BOSTAD AB FL.R 21-99 31/12A	EUR	2,000,000	1,598,802.50	1,760,850.00	0.12
HEIMSTADEN BOSTAD AB FL.R 21-XX 01/05A	EUR	1,900,000	1,455,447.50	1,630,038.50	0.11
SKANDINAVISKA ENSKILDA FL.R 22-XX 30/12S	USD	200,000	193,425.21	183,490.37	0.01
SWEDBANK AB FL.R 24-XX 17/09S	USD	200,000	186,046.51	190,322.90	0.01
<b>Switzerland</b>			<b>240,925.17</b>	<b>256,392.42</b>	<b>0.02</b>
UBS GROUP FL.R 21-99 31/12S	USD	300,000	240,925.17	256,392.42	0.02
<b>Ukraine</b>			<b>1,290,543.60</b>	<b>1,844,333.32</b>	<b>0.12</b>
UKRAINE FL.R 15-40 31/05A	USD	2,900,000	1,290,543.60	1,844,333.32	0.12
<b>United Kingdom</b>			<b>14,684,417.27</b>	<b>15,587,639.14</b>	<b>1.02</b>
AVIVA PLC FL.R 24-54 12/09S	GBP	200,000	235,919.34	239,470.84	0.02
BARCLAYS BANK PLC FL.R 05-XX 15/03Q	EUR	300,000	237,627.00	290,977.50	0.02
BARCLAYS PLC FL.R 21-XX 15/12Q	USD	400,000	313,074.41	322,547.27	0.02
BARCLAYS PLC FL.R 22-99 31/12Q	USD	700,000	684,811.55	661,993.09	0.04
BARCLAYS PLC FL.R 24-36 31/05A	EUR	200,000	200,000.00	208,791.00	0.01
HSBC HLDG COCOS FL.R 17-49 22/05S	USD	200,000	180,899.59	180,700.59	0.01
HSBC HOLDING SUB FL.R 17-XX 04/07S	EUR	400,000	351,356.00	391,250.00	0.03
LLOYDS BANKING FL.R 24-99 31/12Q	USD	260,000	232,558.14	233,716.26	0.02
LLOYDS BANKING GR FL.R 14-XX 27/06Q	EUR	210,000	205,089.57	210,096.60	0.01
LLOYDS BANKING GROUP FL.R 23-XX 27/03Q	GBP	330,000	381,711.52	417,400.88	0.03
LLOYDS BANKING GROUP FL.R 23-XX 27/06Q	USD	400,000	374,689.71	385,474.47	0.03
NATIONWIDE BUILDING FL.R 24-49 31/12S	GBP	350,000	414,524.95	422,881.98	0.03
NATWEST GROUP FL.R 24-XX 10/05Q	USD	200,000	186,029.21	196,444.07	0.01
NATWEST GROUP PLC FL.R 20-XX 31/03Q	GBP	600,000	583,880.86	690,040.37	0.05
PHOENIX GROUP HOLDING FL.R 23-53 06/12S	GBP	200,000	229,421.14	256,191.57	0.02

# EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
SANTANDER UK GROUP FL.R 22-27 16/11A	GBP	6,000,000	6,871,671.53	7,498,954.65	0.49
VODAFONE GROUP PLC FL.R 18-78 03/10A	EUR	1,550,000	1,602,555.71	1,562,477.50	0.10
VODAFONE GROUP PLC FL.R 20-80 27/08A/08A	EUR	1,450,000	1,398,597.04	1,418,230.50	0.09
<b>Convertible bonds</b>			<b>334,112.65</b>	<b>388,200.00</b>	<b>0.03</b>
<b>Austria</b>			<b>334,112.65</b>	<b>388,200.00</b>	<b>0.03</b>
RAIFFEISEN BANK FL.R 20-XX 15/06S	EUR	400,000	334,112.65	388,200.00	0.03
<b>Floating</b>			<b>4,645,509.47</b>	<b>4,838,890.86</b>	<b>0.32</b>
<b>Austria</b>			<b>194,790.11</b>	<b>199,724.00</b>	<b>0.01</b>
RAIFFEISEN BANK FL.R 17-XX 15/12S	EUR	200,000	194,790.11	199,724.00	0.01
<b>Germany</b>			<b>345,088.80</b>	<b>406,740.00</b>	<b>0.03</b>
COMMERZBANK AG FL.R 20-XX 09/04A	EUR	400,000	345,088.80	406,740.00	0.03
<b>Ireland</b>			<b>167,460.00</b>	<b>204,387.00</b>	<b>0.01</b>
BANK OF CYPRUS HLDG FL.R 21-31 23/04A	EUR	200,000	167,460.00	204,387.00	0.01
<b>Italy</b>			<b>176,302.85</b>	<b>203,101.00</b>	<b>0.01</b>
UNIPOLSAI SPA FL.R 20-99 31/12S	EUR	200,000	176,302.85	203,101.00	0.01
<b>Netherlands</b>			<b>374,810.58</b>	<b>390,544.00</b>	<b>0.03</b>
RABOBANK FL.R 20-XX 29/06S	EUR	400,000	374,810.58	390,544.00	0.03
<b>Sweden</b>			<b>187,081.98</b>	<b>186,786.73</b>	<b>0.01</b>
SWEDBANK AB FL.R 23-XX 17/03S	USD	200,000	187,081.98	186,786.73	0.01
<b>Switzerland</b>			<b>177,590.30</b>	<b>176,252.75</b>	<b>0.01</b>
UBS GROUP SA FL.R 20-XX 29/07A	USD	200,000	177,590.30	176,252.75	0.01
<b>United Kingdom</b>			<b>3,022,384.85</b>	<b>3,071,355.38</b>	<b>0.20</b>
BANCO SANTANDER FL.R 21-XX 21/03Q	EUR	200,000	138,430.00	172,825.00	0.01
BARCLAYS PLC FL.R 22-XX 15/03Q	GBP	400,000	483,954.85	501,230.38	0.03
SSE PLC FL.R 22-XX 21/04A	EUR	2,400,000	2,400,000.00	2,397,300.00	0.16
<b>Other transferable securities</b>			<b>94,517,365.44</b>	<b>96,303,503.62</b>	<b>6.32</b>
<b>Bonds</b>			<b>76,371,162.92</b>	<b>77,208,020.74</b>	<b>5.07</b>
<b>Austria</b>			<b>600,000.00</b>	<b>601,821.00</b>	<b>0.04</b>
BAWAG GROUP AG 7.2500 24-99 31/12S	EUR	600,000	600,000.00	601,821.00	0.04
<b>France</b>			<b>6,142,139.22</b>	<b>6,681,538.00</b>	<b>0.44</b>
CREDIT AGRICOLE ASSU 4.5 24-34 17/12A	EUR	200,000	199,974.00	203,398.00	0.01
CREDIT AGRICOLE SA 6.5 24-99 31/12Q	EUR	800,000	803,570.00	820,472.00	0.05
QUATRIM SASU 8.5 24-27 15/01S	EUR	5,800,000	5,138,595.22	5,657,668.00	0.37
<b>Germany</b>			<b>2,951,772.00</b>	<b>2,978,181.50</b>	<b>0.20</b>
DEUTSCHE LUFTHANSA A 3.625 24-28 03/09A	EUR	700,000	697,263.00	705,064.50	0.05
HT TROPLAST 9.375 23-28 15/07S	EUR	2,200,000	2,254,509.00	2,273,117.00	0.15
<b>Italy</b>			<b>2,765,163.58</b>	<b>2,797,209.50</b>	<b>0.18</b>
AZZURRA AEROPORTI 2.625 20-27 30/05S/07S	EUR	2,900,000	2,765,163.58	2,797,209.50	0.18
<b>Mexico</b>			<b>6,000,000.00</b>	<b>6,073,170.00</b>	<b>0.40</b>
MEXICO 4.4899 24-32 25/05A	EUR	6,000,000	6,000,000.00	6,073,170.00	0.40
<b>Netherlands</b>			<b>1,692,010.00</b>	<b>1,727,089.50</b>	<b>0.11</b>
SIEMENS FINANCIERING 3.0 24-28 22/11A	EUR	1,700,000	1,692,010.00	1,727,089.50	0.11
<b>Spain</b>			<b>53,905,251.30</b>	<b>53,996,976.00</b>	<b>3.55</b>
SPAIN 3.45 24-34 31/10A	EUR	51,650,000	53,905,251.30	53,996,976.00	3.55
<b>Sweden</b>			<b>1,390,065.00</b>	<b>1,433,047.50</b>	<b>0.09</b>
ASSEMBLIN GROUP AB 6.25 24-30 01/07S	EUR	1,300,000	1,305,775.00	1,335,028.50	0.09
FASTIGHETS AB BALDER 1.875 17-26 23/01A	EUR	100,000	84,290.00	98,019.00	0.01

# EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Uzbekistan</b>			<b>924,761.82</b>	<b>918,987.74</b>	<b>0.06</b>
NATL BANK OF UZBEKIS 8.5 24-29 05/07S	USD	1,000,000	924,761.82	918,987.74	0.06
<b>Floating rate notes</b>			<b>18,146,202.52</b>	<b>19,095,482.88</b>	<b>1.25</b>
<b>Austria</b>			<b>597,527.00</b>	<b>644,328.50</b>	<b>0.04</b>
BAWAG GROUP FL.R 23-34 24/02A	EUR	500,000	498,145.00	543,762.50	0.04
RAIFFEISEN BANK FL.R 24-35 02/01A	EUR	100,000	99,382.00	100,566.00	0.01
<b>Denmark</b>			<b>350,000.00</b>	<b>365,771.00</b>	<b>0.02</b>
JYSKE BANK DNK FL.R 24-XX 13/08S	EUR	350,000	350,000.00	365,771.00	0.02
<b>Germany</b>			<b>500,095.00</b>	<b>565,780.00</b>	<b>0.04</b>
ALLIANZ SE FL.R 23-53 25/07A	EUR	500,000	500,095.00	565,780.00	0.04
<b>Greece</b>			<b>347,781.00</b>	<b>365,870.75</b>	<b>0.02</b>
EFG EUROBANK FL.R 24-31 30/04A	EUR	350,000	347,781.00	365,870.75	0.02
<b>Hungary</b>			<b>5,994,900.00</b>	<b>6,154,980.00</b>	<b>0.40</b>
OTP BANK FL.R 24-29 31/01A	EUR	6,000,000	5,994,900.00	6,154,980.00	0.40
<b>Ireland</b>			<b>5,905,070.53</b>	<b>6,107,858.00</b>	<b>0.40</b>
BANK IRELAND GROUP FL.R 24-99 31/12A	EUR	600,000	600,000.00	603,645.00	0.04
PERMANENT TSB GROUP FL.R 22-XX 26/04S	EUR	300,000	319,189.60	356,238.00	0.02
PERMANENT TSB GROUP FL.R 24-30 10/07A	EUR	5,000,000	4,985,880.93	5,147,975.00	0.34
<b>Italy</b>			<b>300,000.00</b>	<b>313,662.00</b>	<b>0.02</b>
BANCO BPM FL.R 24-XX 16/07S	EUR	300,000	300,000.00	313,662.00	0.02
<b>Netherlands</b>			<b>618,864.00</b>	<b>679,660.60</b>	<b>0.04</b>
ACHMEA BV FL.R 23-43 26/12A	EUR	400,000	398,864.00	456,596.00	0.03
ASR NEDERLAND NV FL.R 24-XX 31/12S	EUR	220,000	220,000.00	223,064.60	0.01
<b>Portugal</b>			<b>1,010,000.00</b>	<b>1,013,230.00</b>	<b>0.07</b>
ENERGIAS DE PORTUGAL FL.R 24-54 29/05A	EUR	1,000,000	1,010,000.00	1,013,230.00	0.07
<b>United Kingdom</b>			<b>2,521,964.99</b>	<b>2,884,342.03</b>	<b>0.19</b>
COVENTRY BUILDING SO FL.R 24-XX 11/12S	GBP	300,000	352,352.54	372,799.37	0.02
VODAFONE GROUP PLC FL.R 23-86 30/08A	GBP	1,900,000	2,169,612.45	2,511,542.66	0.16
<b>Money market instruments</b>			<b>65,304,752.93</b>	<b>65,341,011.54</b>	<b>4.29</b>
<b>Treasury market</b>			<b>65,304,752.93</b>	<b>65,341,011.54</b>	<b>4.29</b>
<b>France</b>			<b>65,304,752.93</b>	<b>65,341,011.54</b>	<b>4.29</b>
0473820FRENCH R ZCP 150125	EUR	20,900,000	20,641,004.70	20,657,206.38	1.36
FRENCH REPUBLIC ZCP 20-11-24	EUR	45,000,000	44,663,748.23	44,683,805.16	2.93
<b>Undertakings for Collective Investment</b>			<b>81,577,918.23</b>	<b>84,771,523.99</b>	<b>5.57</b>
<b>Investment funds</b>			<b>81,577,918.23</b>	<b>84,771,523.99</b>	<b>5.57</b>
<b>France</b>			<b>38,634,822.97</b>	<b>39,342,012.62</b>	<b>2.58</b>
EDR CREDIT VERY SHORT TERM R	EUR	322	33,641,821.97	33,788,359.02	2.22
EDR SICAV SHORT DURATION CREDIT I EUR	EUR	460	4,993,001.00	5,553,653.60	0.36
<b>Luxembourg</b>			<b>42,943,095.26</b>	<b>45,429,511.37</b>	<b>2.98</b>
EDMOND DE ROTHSCHILD FUND - EMERGING CREDIT I EUR H	EUR	146,810	16,436,095.61	19,905,967.90	1.31
EDMOND DE ROTHSCHILD FUND - EMERGING SOVEREIGN K EUR H	EUR	78,710	8,458,381.74	8,947,752.80	0.59
EDMOND DE ROTHSCHILD FUND - EUROPE CONVERTIBLES N	EUR	61,861	6,499,194.93	6,529,454.30	0.43
EDMOND DE ROTHSCHILD FUND - GLOBAL CONVERTIBLES N	EUR	115,012	11,549,422.98	10,046,336.37	0.66
<b>Total securities portfolio</b>			<b>1,479,791,932.26</b>	<b>1,504,718,285.97</b>	<b>98.81</b>

## EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

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### Securities portfolio as at 30/09/24

Cash at bank/(bank liabilities)	39,114,225.61	2.57
Other net assets/(liabilities)	(20,971,492.84)	-1.38
<b>Total</b>	<b>1,522,861,018.74</b>	<b>100.00</b>

## EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

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### Geographical breakdown of investments as at 30/09/24

Country	% of net assets
France	17.95
Netherlands	9.68
Spain	9.27
Luxembourg	7.69
Belgium	6.78
Italy	6.67
Germany	6.51
United Kingdom	6.30
United States of America	5.98
Romania	3.69
Sweden	2.61
Ireland	1.43
Portugal	1.17
Slovakia	0.95
Colombia	0.86
Greece	0.49
Gibraltar	0.46
Cayman Islands	0.44
Turkey	0.43
Austria	0.42
Czech Republic	0.41
Uzbekistan	0.40
Hungary	0.40
Mexico	0.40
Ukraine	0.39
Isle of Man	0.36
Nigeria	0.34
Poland	0.34
Slovenia	0.34
Egypt	0.33
Ghana	0.32
Argentina	0.32
Japan	0.29
Denmark	0.27
Mauritius	0.22
Tunisia	0.21
Jersey	0.21
Ivory coast	0.21
Togo	0.20
Benin	0.20
Panama	0.19
Canada	0.19
Senegal	0.18
Latvia	0.18
Ecuador	0.16
Jordan	0.15
Liechtenstein	0.15
Angola	0.15
United Arab Emirates	0.15
Mozambique	0.15
Bermuda	0.14
Australia	0.13
Peru	0.12
Qatar	0.12
Saudi Arabia	0.12
Brazil	0.12
Montenegro	0.11
Chile	0.09
India	0.07
Lebanon	0.05

## EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

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### Geographical breakdown of investments as at 30/09/24

Venezuela	0.05
Finland	0.03
South Africa	0.03
Switzerland	0.03
Cyprus	0.01
Hong Kong	-
<b>Total</b>	<b>98.81</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>1.19</b>
<b>Total</b>	<b>100.00</b>

### Economic breakdown of investments as at 30/09/24

<b>Sector</b>	<b>% of net assets</b>
Holding and finance companies	25.66
Banks and other financial institutions	20.98
Bonds of States, provinces and municipalities	10.28
Communications	5.43
Supranational Organisations	5.13
Transportation	3.82
Utilities	3.26
Road vehicles	2.82
Real Estate companies	2.63
Internet and Internet services	2.47
Miscellaneous services	2.23
Petroleum	2.11
Insurance	1.41
Chemicals	1.18
Building materials and trade	1.00
Aeronautic and astronautic industry	0.98
Healthcare and social services	0.86
Retail trade and department stores	0.80
Tobacco and alcoholic drinks	0.70
Foods and non alcoholic drinks	0.62
Hotels and restaurants	0.53
Investment funds	0.44
Pharmaceuticals and cosmetics	0.44
Electrical engineering and electronics	0.40
Graphic art and publishing	0.39
Non-Classifiable/Non-Classified Institutions	0.38
Electronics and semiconductors	0.36
Textiles and garments	0.33
Machine and apparatus construction	0.28
Packaging industries	0.21
Office supplies and computing	0.21
Other	0.17
Miscellaneous consumer goods	0.15
Coal mining and steel industry	0.08
Precious metals and stones	0.07
<b>Total</b>	<b>98.81</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>1.19</b>
<b>Total</b>	<b>100.00</b>

# **EDMOND DE ROTHSCHILD FUND - EMERGING SOVEREIGN**

# EDMOND DE ROTHSCHILD FUND - EMERGING SOVEREIGN

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## Statement of net assets as at 30/09/24

	Note	Expressed in USD
<b>Assets</b>		<b>93,772,977.06</b>
Securities portfolio at market value	2.2	86,863,801.24
<i>Cost price</i>		82,374,757.33
Cash at sight		1,694,820.49
Cash at sight by the broker		675,377.07
Margin deposits		280,000.00
Receivable for investments sold		1,131,693.92
Receivable on subscriptions		307,056.83
Net unrealised appreciation on forward foreign exchange contracts	2.7	721,054.87
Net unrealised appreciation on swaps	2.9	532,554.78
Interests receivable, net		1,566,617.86
<b>Liabilities</b>		<b>4,249,267.63</b>
Margin call		1,690,000.00
Payable on investments purchased		1,852,263.13
Payable on redemptions		191,128.17
Net unrealised depreciation on financial futures	2.8	58,490.06
Interests payable, net		47,353.36
Expenses payable		409,902.67
Other liabilities		130.24
<b>Net asset value</b>		<b>89,523,709.43</b>

# EDMOND DE ROTHSCHILD FUND - EMERGING SOVEREIGN

## Statement of operations and changes in net assets from 01/04/24 to 30/09/24

	Note	Expressed in USD
<b>Income</b>		<b>2,569,437.63</b>
Interests on bonds and money market instruments, net		1,988,871.48
Interests received on swaps		503,744.46
Bank interests on cash accounts		8,548.96
Reversal of accruals		68,268.33
Other income	12	4.40
<b>Expenses</b>		<b>1,556,067.50</b>
Management fees	4	289,775.77
Performance fees	5	19,192.16
Depository and sub-depository fees	6	80,506.86
Administration fees		29,538.25
Transaction fees	2.11	86,421.39
Subscription tax ("Taxe d'abonnement")	8	17,732.56
Interests paid on bank overdraft		8,018.10
Interests paid on swaps		991,425.34
Banking fees		26,975.67
Other expenses		6,481.40
<b>Net income / (loss) from investments</b>		<b>1,013,370.13</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	(794,223.82)
- forward foreign exchange contracts	2.7	(634,969.97)
- financial futures	2.8	248,303.34
- swaps	2.9	(574,713.45)
- foreign exchange	2.4	808,147.69
<b>Net realised profit / (loss)</b>		<b>65,913.92</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	4,404,422.41
- forward foreign exchange contracts	2.7	1,816,842.96
- financial futures	2.8	(397,061.20)
- swaps	2.9	858,623.25
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>6,748,741.34</b>
Dividends distributed	10	(3,102.20)
Subscriptions of shares		15,434,440.39
Redemptions of shares		(8,975,446.37)
<b>Net increase / (decrease) in net assets</b>		<b>13,204,633.16</b>
<b>Net assets at the beginning of the period</b>		<b>76,319,076.27</b>
<b>Net assets at the end of the period</b>		<b>89,523,709.43</b>

# EDMOND DE ROTHSCHILD FUND - EMERGING SOVEREIGN

## Statistics

		30/09/24	31/03/24	31/03/23
<b>Total Net Assets</b>	<b>USD</b>	<b>89,523,709.43</b>	<b>76,319,076.27</b>	<b>49,632,045.76</b>
<b>Class A EUR (H)</b>				
Number of shares		265,440.4850	254,986.1670	312,300.3340
Net asset value per share	EUR	107.17	102.21	85.57
<b>Class A USD</b>				
Number of shares		13,999.0000	13,999.0000	20,509.0000
Net asset value per share	USD	120.86	114.19	93.76
<b>Class CR EUR (H)</b>				
Number of shares		335,489.6380	272,261.4810	30,004.7060
Net asset value per share	EUR	108.85	103.59	87.08
<b>Class CR USD</b>				
Number of shares		5,413.8320	5,163.8320	3,195.8320
Net asset value per share	USD	98.77	93.12	76.12
<b>Class I EUR (H)</b>				
Number of shares		19,769.0000	19,986.0000	48,111.0000
Net asset value per share	EUR	114.07	108.50	90.34
<b>Class I USD</b>				
Number of shares		66.0180	66.0180	66.0180
Net asset value per share	USD	105.77	99.65	81.82
<b>Class K EUR (H)</b>				
Number of shares		97,471.7390	113,371.7390	110,371.7390
Net asset value per share	EUR	113.86	108.51	90.23
<b>Class KD EUR (H)</b>				
Number of shares		925.8630	925.8630	925.8630
Net asset value per share	EUR	90.20	88.96	77.87

# EDMOND DE ROTHSCHILD FUND - EMERGING SOVEREIGN

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## Changes in number of shares outstanding from 01/04/24 to 30/09/24

	Shares outstanding as at 01/04/24	Shares issued	Shares redeemed	Shares outstanding as at 30/09/24
Class A EUR (H)	254,986.1670	18,670.5320	8,216.2140	265,440.4850
Class A USD	13,999.0000	0.0000	0.0000	13,999.0000
Class CR EUR (H)	272,261.4810	115,478.1320	52,249.9750	335,489.6380
Class CR USD	5,163.8320	305.8320	55.8320	5,413.8320
Class I EUR (H)	19,986.0000	0.0000	217.0000	19,769.0000
Class I USD	66.0180	66.0180	66.0180	66.0180
Class K EUR (H)	113,371.7390	326.7390	16,226.7390	97,471.7390
Class KD EUR (H)	925.8630	355.8630	355.8630	925.8630

# EDMOND DE ROTHSCHILD FUND - EMERGING SOVEREIGN

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>69,813,421.89</b>	<b>74,278,332.82</b>	<b>82.97</b>
<b>Bonds</b>			<b>65,832,712.28</b>	<b>69,271,950.84</b>	<b>77.38</b>
<b>Angola</b>			<b>1,397,063.33</b>	<b>1,451,893.25</b>	<b>1.62</b>
ANGOLA 9.375 18-48 08/05S	USD	750,000	585,863.33	636,641.25	0.71
ANGOLA 9.50 15-25 12/11S	USD	800,000	811,200.00	815,252.00	0.91
<b>Benin</b>			<b>2,329,216.39</b>	<b>2,514,497.08</b>	<b>2.81</b>
BENIN 4.875 21-32 19/01A	EUR	1,300,000	1,190,229.16	1,296,236.66	1.45
BENIN 6.875 21-52 19/01A	EUR	1,300,000	1,138,987.23	1,218,260.42	1.36
<b>Cayman Islands</b>			<b>2,191,842.00</b>	<b>2,413,749.25</b>	<b>2.70</b>
GACI FIRST INVE 5.2500 24-34 29/01S	USD	850,000	830,314.00	870,557.25	0.97
GACI FIRST INVESTMENT 5.375 22-22 13/10S	USD	1,700,000	1,361,528.00	1,543,192.00	1.72
<b>Colombia</b>			<b>3,967,219.82</b>	<b>3,880,412.25</b>	<b>4.33</b>
COLOMBIA 5.00 15-45 15/06S	USD	2,550,000	2,013,267.32	1,883,085.75	2.10
ECOPETROL SA 8.3750 24-36 19/01S	USD	1,950,000	1,953,952.50	1,997,326.50	2.23
<b>Ecuador</b>			<b>612,275.00</b>	<b>726,557.00</b>	<b>0.81</b>
ECUADOR 0.0 20-30 31/07S	USD	1,300,000	612,275.00	726,557.00	0.81
<b>Egypt</b>			<b>3,775,319.57</b>	<b>4,031,999.38</b>	<b>4.50</b>
EGYPT 3.875 21-26 16/02	USD	800,000	758,000.00	770,584.00	0.86
EGYPT 5.625 18-30 16/04A	EUR	2,000,000	1,728,366.97	1,866,998.88	2.09
EGYPT 8.7002 19-49 01/03S	USD	1,700,000	1,288,952.60	1,394,416.50	1.56
<b>Ghana</b>			<b>3,601,344.96</b>	<b>3,874,984.50</b>	<b>4.33</b>
GHANA 7.625 18-29 16/05S	USD	2,250,000	1,234,212.33	1,176,986.25	1.31
GHANA 7.875 20-35 11/02S	USD	1,300,000	523,911.08	689,903.50	0.77
GHANA 8.627 18-49 16/06S	USD	2,550,000	1,305,084.64	1,337,526.00	1.49
GHANA 8.75 20-61 11/03S	USD	1,250,000	538,136.91	670,568.75	0.75
<b>Hong Kong</b>			<b>103,250.00</b>	<b>82,478.00</b>	<b>0.09</b>
COUNTRY GARDEN 3.8750 20-30 22/10S	USD	1,100,000	103,250.00	82,478.00	0.09
<b>Ivory coast</b>			<b>2,669,781.14</b>	<b>2,563,768.38</b>	<b>2.86</b>
IVORY COAST 4.875 20-32 30/01A	EUR	900,000	924,210.10	886,282.27	0.99
IVORY COAST 6.8750 19-40 17/10A	EUR	1,700,000	1,745,571.04	1,677,486.11	1.87
<b>Jordan</b>			<b>2,239,021.00</b>	<b>2,323,180.00</b>	<b>2.60</b>
JORDAN 7.375 17-47 10/10S	USD	1,400,000	1,230,476.00	1,294,720.00	1.45
JORDAN 7.75 22-28 15/01S	USD	1,000,000	1,008,545.00	1,028,460.00	1.15
<b>Lebanon</b>			<b>414,950.00</b>	<b>525,581.50</b>	<b>0.59</b>
LEBANON 6.65 15-30 26/02S	USD	6,700,000	414,950.00	525,581.50	0.59
<b>Luxembourg</b>			<b>993,512.00</b>	<b>1,036,970.00</b>	<b>1.16</b>
AMBIPAR LUX 9.87524-31 06/02S	USD	1,000,000	993,512.00	1,036,970.00	1.16
<b>Mauritius</b>			<b>1,471,438.00</b>	<b>1,613,726.40</b>	<b>1.80</b>
ES AFRICAN TR DEV BK 4.125 21-28 30/06S	USD	1,760,000	1,471,438.00	1,613,726.40	1.80
<b>Netherlands</b>			<b>2,048,587.89</b>	<b>2,272,281.94</b>	<b>2.54</b>
BOI FINANCE 7.5 22-27 16/02A	EUR	2,150,000	2,048,587.89	2,272,281.94	2.54
<b>Nigeria</b>			<b>3,321,500.00</b>	<b>3,384,972.00</b>	<b>3.78</b>
NIGERIA 6.50 17-27 28/11S	USD	3,600,000	3,321,500.00	3,384,972.00	3.78
<b>Panama</b>			<b>2,364,420.00</b>	<b>2,419,083.00</b>	<b>2.70</b>
PANAMA 4.30 13-53 29/04S	USD	3,400,000	2,364,420.00	2,419,083.00	2.70
<b>Poland</b>			<b>1,726,614.95</b>	<b>1,844,616.09</b>	<b>2.06</b>
BANK GOSPODARSTWA KR 4.375 24-54 11/06A	EUR	1,600,000	1,726,614.95	1,844,616.09	2.06

# EDMOND DE ROTHSCHILD FUND - EMERGING SOVEREIGN

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
<b>Qatar</b>			<b>1,355,355.00</b>	<b>1,544,272.50</b>	<b>1.72</b>
QATAR 5.103 18-48 23/04S	USD	1,500,000	1,355,355.00	1,544,272.50	1.72
<b>Romania</b>			<b>5,796,266.29</b>	<b>5,163,359.98</b>	<b>5.77</b>
ROMANIA 3.3750 20-50 28/01A	EUR	2,550,000	2,263,171.26	1,936,283.77	2.16
ROMANIA 3.375 18-38 08/02A	EUR	2,200,000	2,271,402.68	1,925,449.76	2.15
ROMANIA 5.2500 24-32 30/05A	EUR	600,000	647,962.07	671,169.69	0.75
ROMANIA 5.6250 24-37 30/05A	EUR	200,000	215,846.28	220,064.76	0.25
ROMANIA 5.875 24-29 30/01S	USD	400,000	397,884.00	410,392.00	0.46
<b>Saudi Arabia</b>			<b>1,498,998.00</b>	<b>1,552,036.50</b>	<b>1.73</b>
SAUDI ARABIA 3.75 20-55 21/01S	USD	2,100,000	1,498,998.00	1,552,036.50	1.73
<b>Senegal</b>			<b>2,496,761.48</b>	<b>2,627,378.49</b>	<b>2.93</b>
SENEGAL 5.375 21-37 08/06A	EUR	2,300,000	1,770,981.48	1,888,353.49	2.11
SENEGAL 6.75 18-48 13/03S	USD	1,000,000	725,780.00	739,025.00	0.83
<b>Togo</b>			<b>1,397,608.10</b>	<b>1,601,020.30</b>	<b>1.79</b>
BANQUE OUEST AFRICAINE 2.75 21-33 22/01A	EUR	1,725,000	1,397,608.10	1,601,020.30	1.79
<b>Tunisia</b>			<b>1,919,573.54</b>	<b>2,808,948.71</b>	<b>3.14</b>
BQ CENTRALE DE TUNISE 4.20 01-31 17/03S	JPY	300,000,000	1,139,916.58	1,500,286.50	1.68
CENTRAL BK TUNISIA 6.375 19-26 15/07A	EUR	1,300,000	779,656.96	1,308,662.21	1.46
<b>Turkey</b>			<b>3,594,358.59</b>	<b>3,964,670.25</b>	<b>4.43</b>
ISTANBUL METROPOLITAN10.5 23-28 06/12S	USD	1,400,000	1,430,600.00	1,538,866.00	1.72
TURKEY 4.875 13-43 16/04S	USD	1,030,000	622,272.59	777,778.75	0.87
TURKEY 6.625 14-45 17/02S	USD	1,000,000	845,000.00	911,300.00	1.02
TURKIYE VAKIFLAR BANKA 9.0 23-28 12/10S	USD	-	-	-	-
TURKIYE VARLIK FONU 8.25 24-29 14/02S	USD	700,000	696,486.00	736,725.50	0.82
<b>Ukraine</b>			<b>2,998,136.03</b>	<b>3,030,425.03</b>	<b>3.39</b>
UKRAINE 0.00 24-34 01/02U	USD	936,749	392,940.23	318,119.96	0.36
UKRAINE 0.00 24-36 01/02S	USD	659,681	276,717.87	286,209.20	0.32
UKRAINE 1.75 24-34 01/02S	USD	956,197	403,162.11	427,018.46	0.48
UKRAINE 1.75 24-35 01/02S	USD	1,665,372	699,697.89	727,734.26	0.81
UKRAINE 1.75 24-36 01/02S	USD	1,887,527	788,403.67	815,600.42	0.91
UKRAINE GOVT 0.00 24-35 01/02S	USD	791,618	332,061.80	345,359.18	0.39
UKRAINE GOVT INTL BOND 24-30 01/02S	USD	250,678	105,152.46	110,383.55	0.12
<b>United Arab Emirates</b>			<b>1,764,125.00</b>	<b>1,890,324.00</b>	<b>2.11</b>
UNITED ARAB EMIRATES 4.0 20-50 28/07S	USD	2,700,000	1,764,125.00	1,890,324.00	2.11
<b>United Kingdom</b>			<b>1,553,393.80</b>	<b>1,696,622.16</b>	<b>1.90</b>
EUROPEAN BANK FOR R 20.0 24-25 19/03A	USD	1,200,000	1,214,953.51	1,328,838.00	1.48
EUROPEAN BANK FOR RECON 0.0 23-31 13/02U	TRY	155,000,000	338,440.29	367,784.16	0.41
<b>United States of America</b>			<b>1,988,200.00</b>	<b>2,029,707.00</b>	<b>2.27</b>
AZUL SECURED FINANCE 10.875 23-30 28/05Q	USD	1,400,000	868,000.00	889,287.00	0.99
GRAN TIERRA ENERGY 9.5 23-29 15/10S	USD	1,200,000	1,120,200.00	1,140,420.00	1.27
<b>Uzbekistan</b>			<b>3,551,595.00</b>	<b>3,675,000.50</b>	<b>4.11</b>
IPOTEKA-BANK AT 5.5000 20-25 19/11S	USD	600,000	560,250.00	590,550.00	0.66
JSCB AGROBANK 9.2500 24-29 02/10S	USD	1,500,000	1,485,345.00	1,507,762.50	1.68
NATIONAL BANK FOR FO 4.85 20-25 21/10S	USD	1,600,000	1,506,000.00	1,576,688.00	1.76
<b>Venezuela</b>			<b>690,985.40</b>	<b>727,435.40</b>	<b>0.81</b>
PETROLEOS VENEZUELA 12.75 11-22 1DEFAULT	USD	2,300,000	334,735.40	267,536.00	0.30
VENEZUELA 11.95 11-31 05/08S - IN DEFAULT	USD	2,000,000	272,250.00	323,580.00	0.36
VENEZUELA 12.75 10-22 23/08S - IN DEFAULT	USD	840,000	84,000.00	136,319.40	0.15
<b>Floating rate notes</b>			<b>3,980,709.61</b>	<b>5,006,381.98</b>	<b>5.59</b>

# EDMOND DE ROTHSCHILD FUND - EMERGING SOVEREIGN

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
<b>Ecuador</b>			<b>1,179,447.34</b>	<b>1,411,250.08</b>	<b>1.58</b>
ECUADOR FL.R 20-35 31/07S	USD	2,480,730	1,179,447.34	1,411,250.08	1.58
<b>Mozambique</b>			<b>1,825,350.00</b>	<b>1,994,905.00</b>	<b>2.23</b>
MOZAMBIQUE FL.R 19-31 15/09S	USD	2,300,000	1,825,350.00	1,994,905.00	2.23
<b>Ukraine</b>			<b>975,912.27</b>	<b>1,600,226.90</b>	<b>1.79</b>
UKRAINE FL.R 15-40 31/05A	USD	2,260,000	975,912.27	1,600,226.90	1.79
<b>Other transferable securities</b>			<b>594,030.00</b>	<b>613,893.00</b>	<b>0.69</b>
<b>Bonds</b>			<b>594,030.00</b>	<b>613,893.00</b>	<b>0.69</b>
<b>Uzbekistan</b>			<b>594,030.00</b>	<b>613,893.00</b>	<b>0.69</b>
NATL BANK OF UZBEKIS 8.5 24-29 05/07S	USD	600,000	594,030.00	613,893.00	0.69
<b>Money market instruments</b>			<b>11,967,305.44</b>	<b>11,971,575.42</b>	<b>13.37</b>
<b>Treasury market</b>			<b>11,967,305.44</b>	<b>11,971,575.42</b>	<b>13.37</b>
<b>United States of America</b>			<b>11,967,305.44</b>	<b>11,971,575.42</b>	<b>13.37</b>
UNIT STAT TREA BIL ZCP 17-10-24	USD	12,100,000	11,967,305.44	11,971,575.42	13.37
<b>Total securities portfolio</b>			<b>82,374,757.33</b>	<b>86,863,801.24</b>	<b>97.03</b>
<b>Cash at bank/(bank liabilities)</b>				<b>960,197.56</b>	<b>1.07</b>
<b>Other net assets/(liabilities)</b>				<b>1,699,710.63</b>	<b>1.90</b>
<b>Total</b>				<b>89,523,709.43</b>	<b>100.00</b>

# EDMOND DE ROTHSCHILD FUND - EMERGING SOVEREIGN

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## Geographical breakdown of investments as at 30/09/24

<b>Country</b>	<b>% of net assets</b>
United States of America	15.64
Romania	5.77
Ukraine	5.17
Uzbekistan	4.79
Egypt	4.50
Turkey	4.43
Ghana	4.33
Colombia	4.33
Nigeria	3.78
Tunisia	3.14
Senegal	2.93
Ivory coast	2.86
Benin	2.81
Panama	2.70
Cayman Islands	2.70
Jordan	2.60
Netherlands	2.54
Ecuador	2.39
Mozambique	2.23
United Arab Emirates	2.11
Poland	2.06
United Kingdom	1.90
Mauritius	1.80
Togo	1.79
Qatar	1.73
Saudi Arabia	1.73
Angola	1.62
Luxembourg	1.16
Venezuela	0.81
Lebanon	0.59
Hong Kong	0.09
<b>Total</b>	<b>97.03</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>2.97</b>
<b>Total</b>	<b>100.00</b>

## Economic breakdown of investments as at 30/09/24

<b>Sector</b>	<b>% of net assets</b>
Bonds of States, provinces and municipalities	70.34
Banks and other financial institutions	10.01
Holding and finance companies	5.51
Petroleum	3.80
Supranational Organisations	3.68
Other	2.25
Non-Classifiable/Non-Classified Institutions	1.35
Real Estate companies	0.09
<b>Total</b>	<b>97.03</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>2.97</b>
<b>Total</b>	<b>100.00</b>

# **EDMOND DE ROTHSCHILD FUND - INCOME EUROPE**

# EDMOND DE ROTHSCHILD FUND - INCOME EUROPE

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## Statement of net assets as at 30/09/24

	Note	Expressed in EUR
<b>Assets</b>		<b>245,863,414.06</b>
Securities portfolio at market value	2.2	240,620,633.14
<i>Cost price</i>		229,736,581.99
Cash at sight		1,763,991.58
Cash at sight by the broker		928,387.61
Receivable on subscriptions		110,305.48
Net unrealised appreciation on financial futures	2.8	79,392.43
Dividends receivable, net		24,003.40
Interests receivable, net		2,336,700.42
<b>Liabilities</b>		<b>2,046,184.68</b>
Payable on investments purchased		1,312,774.89
Payable on redemptions		93,925.04
Net unrealised depreciation on forward foreign exchange contracts	2.7	69,054.94
Expenses payable		570,429.81
<b>Net asset value</b>		<b>243,817,229.38</b>

# EDMOND DE ROTHSCHILD FUND - INCOME EUROPE

## Statement of operations and changes in net assets from 01/04/24 to 30/09/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Income</b>		<b>5,191,930.73</b>
Dividends on securities portfolio, net		1,829,065.34
Interests on bonds, net		3,357,765.60
Bank interests on cash accounts		5,067.36
Other income	12	32.43
<b>Expenses</b>		<b>1,368,239.11</b>
Management fees	4	899,398.22
Depositary and sub-depositary fees	6	199,483.09
Administration fees		65,021.61
Transaction fees	2.11	144,390.20
Subscription tax ("Taxe d'abonnement")	8	33,813.48
Interests paid on bank overdraft		0.92
Banking fees		7,190.34
Other expenses		18,941.25
<b>Net income / (loss) from investments</b>		<b>3,823,691.62</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	1,282,463.15
- forward foreign exchange contracts	2.7	190,728.79
- financial futures	2.8	(245,304.29)
- foreign exchange	2.4	17,925.21
<b>Net realised profit / (loss)</b>		<b>5,069,504.48</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	2,388,957.13
- forward foreign exchange contracts	2.7	6,914.52
- financial futures	2.8	306,377.06
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>7,771,753.19</b>
Dividends distributed	10	(881,279.46)
Subscriptions of shares		11,473,746.23
Redemptions of shares		(15,271,438.84)
<b>Net increase / (decrease) in net assets</b>		<b>3,092,781.12</b>
<b>Net assets at the beginning of the period</b>		<b>240,724,448.26</b>
<b>Net assets at the end of the period</b>		<b>243,817,229.38</b>

# EDMOND DE ROTHSCHILD FUND - INCOME EUROPE

## Statistics

		30/09/24	31/03/24	31/03/23
<b>Total Net Assets</b>	<b>EUR</b>	<b>243,817,229.38</b>	<b>240,724,448.26</b>	<b>258,829,111.82</b>
<b>Class A CHF (H)</b>				
Number of shares		506.0410	506.0410	506.0410
Net asset value per share	CHF	99.30	97.85	92.87
<b>Class A EUR</b>				
Number of shares		557,672.0260	607,373.6710	772,784.3720
Net asset value per share	EUR	129.79	126.03	116.64
<b>Class A USD (H)</b>				
Number of shares		3,684.7500	4,315.7790	4,590.1390
Net asset value per share	USD	109.66	105.72	96.48
<b>Class B EUR</b>				
Number of shares		69,179.6080	70,596.4950	97,728.8490
Net asset value per share	EUR	101.38	99.16	93.30
<b>Class B USD (H)</b>				
Number of shares		216.3820	216.3820	216.3820
Net asset value per share	USD	103.49	100.49	93.29
<b>Class CR EUR</b>				
Number of shares		26,996.5150	28,508.7800	142,214.1600
Net asset value per share	EUR	110.80	107.39	99.00
<b>Class IA CHF (H)</b>				
Number of shares		58,844.9870	53,844.9870	36,345.9870
Net asset value per share	CHF	101.14	99.34	93.68
<b>Class IA EUR</b>				
Number of shares		92,836.8110	92,065.6110	81,911.5170
Net asset value per share	EUR	139.40	134.92	124.07
<b>Class ID EUR</b>				
Number of shares		56,991.4410	57,743.4410	67,356.1300
Net asset value per share	EUR	102.34	100.08	94.02
<b>Class N1 EUR</b>				
Number of shares		115,032.1040	115,032.1040	115,032.1040
Net asset value per share	EUR	112.80	109.07	100.11
<b>Class N2 EUR</b>				
Number of shares		354,298.8560	328,454.9810	318,742.6220
Net asset value per share	EUR	113.51	109.68	100.52
<b>Class O EUR</b>				
Number of shares		700,254.5400	734,477.5400	760,821.5400
Net asset value per share	EUR	99.02	96.84	90.93
<b>Class R EUR</b>				
Number of shares		123,190.3800	96,904.5130	126,048.3940
Net asset value per share	EUR	108.48	105.53	98.04

## EDMOND DE ROTHSCHILD FUND - INCOME EUROPE

### Changes in number of shares outstanding from 01/04/24 to 30/09/24

	Shares outstanding as at 01/04/24	Shares issued	Shares redeemed	Shares outstanding as at 30/09/24
<b>Class A CHF (H)</b>	506.0410	324.2780	324.2780	506.0410
<b>Class A EUR</b>	607,373.6710	10,108.3520	59,809.9970	557,672.0260
<b>Class A USD (H)</b>	4,315.7790	0.0000	631.0290	3,684.7500
<b>Class B EUR</b>	70,596.4950	2,403.4660	3,820.3530	69,179.6080
<b>Class B USD (H)</b>	216.3820	216.3820	216.3820	216.3820
<b>Class CR EUR</b>	28,508.7800	1,510.2140	3,022.4790	26,996.5150
<b>Class IA CHF (H)</b>	53,844.9870	5,322.5820	322.5820	58,844.9870
<b>Class IA EUR</b>	92,065.6110	3,958.3670	3,187.1670	92,836.8110
<b>Class ID EUR</b>	57,743.4410	0.0000	752.0000	56,991.4410
<b>Class N1 EUR</b>	115,032.1040	75.1850	75.1850	115,032.1040
<b>Class N2 EUR</b>	328,454.9810	29,764.6470	3,920.7720	354,298.8560
<b>Class O EUR</b>	734,477.5400	24,013.0000	58,236.0000	700,254.5400
<b>Class R EUR</b>	96,904.5130	28,574.1110	2,288.2440	123,190.3800

# EDMOND DE ROTHSCHILD FUND - INCOME EUROPE

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>203,333,648.96</b>	<b>213,853,729.47</b>	<b>87.71</b>
<b>Shares</b>			<b>45,094,212.86</b>	<b>53,876,926.75</b>	<b>22.10</b>
<b>Belgium</b>			<b>992,188.43</b>	<b>594,000.00</b>	<b>0.24</b>
COFINIMMO SA	EUR	9,000	992,188.43	594,000.00	0.24
<b>Denmark</b>			<b>534,226.39</b>	<b>1,607,448.24</b>	<b>0.66</b>
NOVO NORDISK - BEARER AND/OR REGISTERED	DKK	15,230	534,226.39	1,607,448.24	0.66
<b>Finland</b>			<b>1,078,382.88</b>	<b>613,119.73</b>	<b>0.25</b>
NESTE CORPORATION - REG SHS	EUR	17,011	713,568.92	296,501.73	0.12
STORA ENSO -R-	EUR	27,532	364,813.96	316,618.00	0.13
<b>France</b>			<b>15,764,726.91</b>	<b>19,484,635.24</b>	<b>7.99</b>
AIR LIQUIDE SA	EUR	7,044	672,892.66	1,220,443.44	0.50
AMUNDI SA	EUR	17,008	954,329.21	1,140,386.40	0.47
AXA SA	EUR	40,493	905,626.65	1,398,223.29	0.57
BOUYGUES SA	EUR	32,689	1,031,084.81	982,631.34	0.40
CARREFOUR SA	EUR	42,184	656,387.84	645,837.04	0.26
CIE DE SAINT-GOBAIN	EUR	10,820	356,084.94	884,210.40	0.36
COFACE SA	EUR	38,619	455,194.78	567,313.11	0.23
CREDIT AGRICOLE SA	EUR	51,772	638,598.54	710,570.70	0.29
GAZTRANSPORT ET TECHNIGAZ SA	EUR	8,499	726,205.91	1,076,823.30	0.44
GETLINK ACT	EUR	46,309	583,341.91	741,870.18	0.30
ICADE SA	EUR	22,147	1,422,976.25	587,781.38	0.24
ORANGE	EUR	95,458	1,236,595.84	981,785.53	0.40
PERNOD RICARD SA	EUR	4,279	583,627.03	580,232.40	0.24
SANOFI	EUR	14,965	1,150,510.39	1,539,898.50	0.63
SPIE SA	EUR	37,039	623,756.23	1,270,437.70	0.52
THALES	EUR	7,841	678,037.48	1,117,734.55	0.46
TOTALENERGIES SE	EUR	21,372	960,029.82	1,250,262.00	0.51
VEOLIA ENVIRONNEMENT SA	EUR	46,804	910,938.33	1,381,654.08	0.57
VINCI SA	EUR	13,402	1,218,508.29	1,406,539.90	0.58
<b>Germany</b>			<b>4,749,720.79</b>	<b>6,729,048.17</b>	<b>2.76</b>
ALLIANZ SE	EUR	6,903	1,354,904.36	2,036,385.00	0.84
DEUTSCHE TELEKOM AG-REG	EUR	62,156	935,944.23	1,640,296.84	0.67
PUMA AG	EUR	18,100	762,014.22	678,750.00	0.28
SAP AG	EUR	4,759	439,131.32	972,739.60	0.40
VONOVIA SE	EUR	42,801	1,257,726.66	1,400,876.73	0.57
<b>Italy</b>			<b>5,582,347.72</b>	<b>7,067,118.65</b>	<b>2.90</b>
BANCA MONTE DEI PASCHI DI SIENA SPA	EUR	175,000	783,037.50	906,850.00	0.37
ENEL SPA - AZ NOM	EUR	212,610	1,162,497.35	1,525,476.75	0.63
INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	48,922	466,030.98	540,588.10	0.22
INTESA SANPAOLO SPA - AZ NOM	EUR	268,510	649,289.06	1,030,407.13	0.42
SNAM SPA - AZ NOM	EUR	303,610	1,309,865.88	1,387,801.31	0.57
TERNA SPA	EUR	207,220	1,211,626.95	1,675,995.36	0.69
<b>Netherlands</b>			<b>5,164,556.72</b>	<b>6,595,938.07</b>	<b>2.71</b>
AIRBUS SE	EUR	10,145	1,025,210.31	1,331,226.90	0.55
ASR NEDERLAND NV - REG SHS	EUR	27,926	1,147,631.33	1,228,744.00	0.50
EURONEXT NV	EUR	9,366	580,759.55	912,716.70	0.37
KONINKLIJKE AHOLD DELHAIZE NV	EUR	46,760	1,005,052.00	1,450,962.80	0.60
KONINKLIJKE KPN NV	EUR	351,570	968,046.98	1,289,910.33	0.53
STELLANTIS NV-BEARER AND REGISTERED SHS	EUR	30,817	437,856.55	382,377.34	0.16
<b>Norway</b>			<b>1,296,137.08</b>	<b>802,527.64</b>	<b>0.33</b>
EQUINOR ASA	NOK	35,372	1,296,137.08	802,527.64	0.33

# EDMOND DE ROTHSCHILD FUND - INCOME EUROPE

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Spain</b>			<b>2,223,916.80</b>	<b>1,930,107.48</b>	<b>0.79</b>
CELLNEX TELECOM SA	EUR	30,837	1,188,833.74	1,123,391.91	0.46
REPSOL SA	EUR	68,106	1,035,083.06	806,715.57	0.33
<b>Switzerland</b>			<b>5,293,144.45</b>	<b>6,150,348.45</b>	<b>2.52</b>
NESTLE SA	CHF	13,420	1,093,514.92	1,211,071.43	0.50
NOVARTIS AG PREFERENTIAL SHARE	CHF	7,847	610,782.18	809,746.72	0.33
ROCHE HOLDING LTD - DIVIDEND RIGHT CERT	CHF	5,992	1,660,584.69	1,722,274.36	0.71
SWISSCOM SHS NOM	CHF	1,856	966,208.99	1,089,213.45	0.45
SWISS RE - REG SHS	CHF	10,633	962,053.67	1,318,042.49	0.54
<b>United Kingdom</b>			<b>2,414,864.69</b>	<b>2,302,635.08</b>	<b>0.94</b>
GSK REG SHS	GBP	39,492	849,552.92	719,783.88	0.30
RECKITT BENCKISER GROUP PLC	GBP	10,816	737,740.25	594,974.24	0.24
UNILEVER PLC	EUR	16,968	827,571.52	987,876.96	0.41
<b>Bonds</b>			<b>100,290,154.96</b>	<b>101,297,076.23</b>	<b>41.55</b>
<b>Australia</b>			<b>501,950.00</b>	<b>531,062.50</b>	<b>0.22</b>
SYDNEY AIRPORT FINAN 4.375 23-33 03/05A	EUR	500,000	501,950.00	531,062.50	0.22
<b>Austria</b>			<b>249,480.00</b>	<b>258,697.50</b>	<b>0.11</b>
AMS-OSRAM AG 10.5 23-29 30/03S	EUR	250,000	249,480.00	258,697.50	0.11
<b>Belgium</b>			<b>837,185.00</b>	<b>891,280.00</b>	<b>0.37</b>
LONZA FINANCE INTL NV 3.875 23-33 25/05A	EUR	500,000	498,955.00	522,992.50	0.21
PROXIMUS SADP 0.7500 21-36 17/11A	EUR	500,000	338,230.00	368,287.50	0.15
<b>Canada</b>			<b>597,690.00</b>	<b>627,324.00</b>	<b>0.26</b>
ROYAL BANK OF CANADA 4.125 23-28 05/07A	EUR	600,000	597,690.00	627,324.00	0.26
<b>Czech Republic</b>			<b>978,100.00</b>	<b>1,052,685.50</b>	<b>0.43</b>
EP INFRASTRUCTU 2.0450 19-28 09/10A	EUR	500,000	399,950.00	460,087.50	0.19
EP INFRASTRUCTURE AS 1.698 19-26 30/07A	EUR	100,000	81,250.00	96,068.00	0.04
SAZKA GROUP AS 3.875 20-27 15/02S2S	EUR	500,000	496,900.00	496,530.00	0.20
<b>Denmark</b>			<b>2,093,782.86</b>	<b>2,128,452.50</b>	<b>0.87</b>
A.P. MOELLER - MAERSK 3.75 24-32 05/03A	EUR	500,000	503,390.00	513,557.50	0.21
ORSTED 5.25 22-XX 08/12A	EUR	500,000	508,392.86	514,005.00	0.21
TDC NET A 6.5 23-31 01/06A	EUR	1,000,000	1,082,000.00	1,100,890.00	0.45
<b>Finland</b>			<b>1,508,804.71</b>	<b>1,436,746.50</b>	<b>0.59</b>
NESTE OYJ 3.875 23-29 16/03A	EUR	300,000	298,818.00	308,695.50	0.13
SPA HOLDINGS 3 OY 3.625 21-28 04/02S	EUR	1,000,000	1,011,564.71	958,430.00	0.39
STORA ENSO OYJ 0.625 20-30 02/12A	EUR	200,000	198,422.00	169,621.00	0.07
<b>France</b>			<b>18,795,067.28</b>	<b>19,142,222.78</b>	<b>7.85</b>
ACCOR SA 1.75 19-26 04/02A	EUR	600,000	617,460.37	590,394.00	0.24
AXA SA 6.375 -49 31/12S	EUR	600,000	600,000.00	628,179.00	0.26
BERTRAND FRANCHISE FINANCE 6.5 24/30S	EUR	350,000	350,000.00	362,988.50	0.15
BFCM 5.125 23-33 13/01A	EUR	300,000	299,424.00	323,062.50	0.13
BNP PARIBAS 0.1250 19-26 04/09A	EUR	300,000	258,186.00	284,848.50	0.12
BNP PARIBAS SA 3.625 22-29 01/09A	EUR	500,000	480,655.00	509,845.00	0.21
BPCE SA 4.5 23-33 13/01A	EUR	400,000	398,864.00	424,710.00	0.17
CA ASSURANCES SA 2 20-30 17/07A	EUR	500,000	384,700.00	456,222.50	0.19
ELO 5.875 24-28 17/04A	EUR	300,000	300,000.00	281,158.50	0.12
FAURECIA SE 3.125 19-26 15/06S	EUR	150,000	150,000.00	147,663.00	0.06
FAURECIA SE 3.75 20-28 15/06S	EUR	300,000	300,000.00	288,817.50	0.12
FIRMENICH PRODUCTION 1.75 20-30 30/04A	EUR	1,000,000	889,360.00	942,960.00	0.39
FNAC DARTY 6.0 24-29 01/04S	EUR	700,000	700,000.00	731,262.00	0.30
FORVIA 2.375 19-27 15/06S	EUR	1,100,000	1,121,000.00	1,042,310.50	0.43
GOLDSTORY SASU 6.7500 24-30 01/02S	EUR	400,000	400,000.00	409,924.00	0.17
HOLDING D INFRASTRU 0.6250 21-28 16/09A	EUR	500,000	380,250.00	436,202.50	0.18

# EDMOND DE ROTHSCHILD FUND - INCOME EUROPE

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
ICADE SANTE SAS 5.5 23-28 19/09A	EUR	500,000	501,455.00	531,540.00	0.22
ILIAD HOLDING 5.125 21-26 15/10S	EUR	193,000	191,732.06	195,453.03	0.08
ILIAD HOLDING 5.625 21-28 15/10S	EUR	450,000	470,510.18	458,093.25	0.19
ILIAD HOLDING S 6.8750 24-31 15/04A	EUR	750,000	750,000.00	797,910.00	0.33
ILIAD SA 2.375 20-26 17/06A	EUR	500,000	479,980.00	490,445.00	0.20
ILIAD SA 5.625 23-30 15/02A	EUR	300,000	311,250.00	317,091.00	0.13
INDIGO GROUP SA 4.5 23-30 18/04A	EUR	700,000	691,383.00	735,493.50	0.30
LA POSTE 0.625 20-26 21/04A	EUR	500,000	450,915.00	478,845.00	0.20
LOXAM SAS 2.875 19-26 15/04S	EUR	250,000	250,000.00	248,400.00	0.10
LOXAM SAS 3.75 19-26 15/07S	EUR	500,000	500,000.00	498,717.50	0.20
LOXAM SAS 6.375 23-29 31/05S	EUR	500,000	500,000.00	523,272.50	0.21
MOBILUX FINANCE 4.25 21-28 15/07S	EUR	250,000	234,875.00	237,113.75	0.10
MOBILUX FINANCE SA 7.00 24-30 15/05S	EUR	250,000	250,000.00	254,847.50	0.10
PAPREC HOLDING SA 3.5 21-28 02/07S	EUR	100,000	100,862.67	97,643.00	0.04
PERNOD RICARD SA 1.125 20-25 06/04A	EUR	500,000	506,830.00	494,072.50	0.20
PICARD GROUPE 6.375 24-29 01/07S	EUR	250,000	250,000.00	256,956.25	0.11
SCHNEIDER ELECTRIC S 0.25 20-29 11/03A	EUR	500,000	438,320.00	450,052.50	0.18
SPIE SA 2.625 19-26 18/06A	EUR	300,000	298,710.00	297,217.50	0.12
TDF INFRASTRUCTURE 1.75 21-29 01/12A	EUR	600,000	597,696.00	543,747.00	0.22
UNIBAIL-RODAMCO-WEST 0.625 20-27 04/12A	EUR	600,000	595,434.00	567,108.00	0.23
VALEO SA 4.5 24-30 11/04A	EUR	800,000	795,520.00	785,880.00	0.32
VALEO SE 5.375 22-27 28/05A	EUR	500,000	498,935.00	516,042.50	0.21
VERALLIA FRANCE SA 1.875 21-31 10/11A11A	EUR	500,000	465,860.00	445,172.50	0.18
VERALLIA SASU 1.625 21-28 14/05A	EUR	600,000	600,000.00	566,046.00	0.23
VIRIDIEN 7.75 21-27 01/04S	EUR	500,000	434,900.00	494,515.00	0.20
<b>Germany</b>			<b>10,403,504.12</b>	<b>10,356,030.80</b>	<b>4.25</b>
APCOA GROUP GMB 6.0000 24-31 15/04S	EUR	625,000	625,000.00	622,856.25	0.26
CHEPLAPHARM ARZ 7.5000 23-30 15/05S	EUR	550,000	550,000.00	581,069.50	0.24
CT INVESTMENT 6.375 24-30 15/04S	EUR	600,000	600,000.00	616,025.86	0.25
DEUTSCHE LUFTHANSA 3 20-26 29/05A	EUR	1,500,000	1,499,490.00	1,494,450.00	0.61
DEUTSCHE LUFTHANSA A 3.75 21-28 11/02A	EUR	1,000,000	1,027,455.00	1,011,265.00	0.41
DYNAMO NEWCO II 6.2500 24-31 15/10S	EUR	225,000	225,000.00	226,478.25	0.09
HP PELZER HOLDING GMBH 9.5 23-27 01/04S	EUR	500,000	450,995.00	473,945.00	0.19
IHO VERWALTUNGS 3.75 16-26 15/09S	EUR	1,130,000	1,158,914.11	1,127,886.90	0.46
IHO VERWALTUNGS 3.875 19-27 15/05S	EUR	800,000	802,872.00	797,088.00	0.33
MERCK FINANCIAL 19-31 05/07A	EUR	500,000	424,835.00	439,142.50	0.18
PCF GMBH 4.75 21-26 15/04S	EUR	404,000	410,203.01	348,504.54	0.14
VONOVIA SE 4.75 22-27 23/05A	EUR	800,000	816,576.00	835,244.00	0.34
WEPA HYGIENPRODUKTE 5.625 24-31 15/01S	EUR	200,000	198,576.00	204,815.00	0.08
ZF FINANCE GMBH 2.75 20-27 25/11A	EUR	200,000	198,556.00	189,825.00	0.08
ZF FINANCE GMBH 3 20-25 21/09A	EUR	1,400,000	1,415,032.00	1,387,435.00	0.57
<b>Ireland</b>			<b>2,769,900.40</b>	<b>2,775,294.40</b>	<b>1.14</b>
BANK OF IRELAND GRP 2.375 19-29 14/10A	EUR	200,000	204,480.00	199,901.00	0.08
JOHNSON CONTROLS INT 0.375 20-27 15/09A	EUR	580,000	576,015.40	540,475.90	0.22
SECURITAS TREASURY I 4.375 23-29 06/03A	EUR	500,000	498,330.00	523,465.00	0.21
VODAFONE INTL FINANC 3.375 24-33 01/08A	EUR	1,500,000	1,491,075.00	1,511,452.50	0.62
<b>Isle of Man</b>			<b>506,606.00</b>	<b>500,940.00</b>	<b>0.21</b>
PLAYTECH PLC 4.25 19-26 07/03S	EUR	500,000	506,606.00	500,940.00	0.21
<b>Italy</b>			<b>13,004,020.65</b>	<b>13,040,345.60</b>	<b>5.35</b>
ASSICURAZ GENERALI 5.399 23-33 20/04A	EUR	200,000	200,000.00	219,962.00	0.09
AUTOSTRADA 2 20-28 08/03A	EUR	1,000,000	868,180.00	952,500.00	0.39
AUTOSTRADA PER L ITA 4.75 23-31 24/01A	EUR	500,000	500,044.00	530,707.50	0.22
BPER BANCA -49 31/12S	EUR	300,000	300,000.00	322,096.50	0.13
CASTOR SPA 6.00 22-29 15/02S	EUR	400,000	400,000.00	372,844.00	0.15
DAVIDE CAMPARI-MILAN 1.25 20-27 06/10A	EUR	800,000	798,080.00	746,980.00	0.31
FIBER MIDCO S.P.A 6.125 24-31 15/06S	EUR	500,000	499,750.00	497,855.00	0.20

# EDMOND DE ROTHSCHILD FUND - INCOME EUROPE

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
HERA S.P.A. 0.25 20-30 03/12A	EUR	800,000	792,304.00	670,380.00	0.27
IMA SPA 3.75 20-28 15/01S5 20-28 29/12S	EUR	900,000	905,052.60	876,573.00	0.36
INTESA SANPAOLO 4.75 22-27 06/09A	EUR	750,000	753,000.00	786,731.25	0.32
ITALMATCH CHEMICALS SP 10.0 23-28 06/02S	EUR	500,000	505,625.00	532,570.00	0.22
OPTICS BIDCO SPA 6.875 24-28 15/02S	EUR	880,000	924,154.75	958,839.20	0.39
REKEEP SPA 7.25 21-26 01/02S	EUR	500,000	455,000.00	467,695.00	0.19
SNAM SPA 0.75 20-30 17/06A	EUR	500,000	499,280.00	438,230.00	0.18
TELECOM ITALIA SPA 6.875 23-28 15/02S	EUR	620,000	621,407.40	672,501.60	0.28
TERNA RETE ELETTRICA 3.50 24-31 17/01A	EUR	600,000	596,310.00	610,587.00	0.25
TERNA SPA 0.75 20-32 24/07A	EUR	730,000	727,247.90	610,944.30	0.25
UNICREDIT SPA 4.4500 21-XX XX/XXS	EUR	500,000	524,375.00	477,537.50	0.20
UNIPOLSAI SPA 4.9 24-34 23/05A	EUR	700,000	698,971.00	716,030.00	0.29
WEBUILD SPA 7 23-28 27/09A	EUR	1,450,000	1,435,239.00	1,578,781.75	0.65
<b>Japan</b>			<b>470,045.00</b>	<b>498,982.50</b>	<b>0.20</b>
ASAHI GROUP HOLDINGS 0.155 20-24 23/10A	EUR	500,000	470,045.00	498,982.50	0.20
<b>Liechtenstein</b>			<b>462,600.00</b>	<b>506,270.00</b>	<b>0.21</b>
SWISS LIFE FINANCE 3.25 22-29 31/08A	EUR	500,000	462,600.00	506,270.00	0.21
<b>Luxembourg</b>			<b>5,493,969.73</b>	<b>5,579,843.50</b>	<b>2.29</b>
ACCORINVEST GROUP 6.375 24-29 15/10S	EUR	400,000	400,000.00	414,678.00	0.17
CNH IND FIN EUROPE 1.625 19-29 03/07A	EUR	650,000	643,019.00	605,930.00	0.25
CPI PROPERTY GROUP 6.00 24-32 27/01A	EUR	400,000	380,528.00	385,658.00	0.16
EPHIOS SUBCO S.A R.L. 7.875 23-31 31/01S	EUR	650,000	654,476.87	701,723.75	0.29
GRAND CITY PROPRTIE 4.375 24-30 09/01A	EUR	200,000	195,548.00	203,685.00	0.08
MEDTRONIC GLOBAL HOLD 1.125 19-27 07/03A	EUR	500,000	454,560.00	481,930.00	0.20
PLT VII FINANCE SA RL 6.0% 24-3115/06S	EUR	650,000	650,000.00	676,809.25	0.28
ROSSINI SARL 6.75 24-29 31/12S	EUR	300,000	300,000.00	315,847.50	0.13
SUMMER BC HOLD 5.75 19-26 31/10S	EUR	1,300,000	1,318,162.86	1,300,767.00	0.53
TELENET INT FIN REGS 3.50 17-28 01/03S	EUR	500,000	497,675.00	492,815.00	0.20
<b>Netherlands</b>			<b>13,784,900.58</b>	<b>13,920,740.81</b>	<b>5.71</b>
ABN AMRO BANK NV 3.8750 24-32 15/01A	EUR	500,000	495,895.00	516,212.50	0.21
AKZO NOBEL NV 1.625 20-30 14/04A	EUR	450,000	447,286.50	417,183.75	0.17
ASR NEDERLAND NV 3.625 23-28 12/12A	EUR	150,000	149,401.50	153,661.50	0.06
ENEL FINANCE INTERNAT3.375 24-28 23/07A	EUR	400,000	398,908.00	407,608.00	0.17
ENEL FIN INTL 0.25 22-25 17/11A	EUR	500,000	490,029.50	486,412.50	0.20
EXOR NV 3.75 24-33 14/02A	EUR	450,000	447,169.50	453,402.00	0.19
KONINKLIJKE AHOLD DE 1.75 20-27 02/04A	EUR	180,000	178,992.00	175,934.70	0.07
KONINKLIJKE DSM NV 3.625 24-34 02/07A	EUR	300,000	298,368.00	308,532.00	0.13
LSEG NETHERLANDS B.V. 0.75 21-33 06/04A	EUR	500,000	395,085.00	411,522.50	0.17
NOBIAN FINANCE B.V. 3.625 21-26 01/07S	EUR	250,000	250,000.00	247,977.50	0.10
PPF TELECOM GROUP BV 3.125 19-26 27/03A	EUR	1,100,000	1,100,400.00	1,095,121.50	0.45
Q-PARK HOLDING I B.V. 5.125 24-29 01/03S	EUR	800,000	800,000.00	824,460.00	0.34
ROYAL SCHIPHOL GROUP 0.375 20-27 08/09A	EUR	100,000	99,361.00	93,739.50	0.04
SARTORIUS FINANCE 4.3750 23-29 14/09A	EUR	300,000	299,502.00	314,035.50	0.13
SIEMENS FINANCIERING 3.125 24-32 22/05A	EUR	500,000	495,650.00	508,672.50	0.21
SIGMA HOLDCO B.V. 5.75 18-26 15/05S	EUR	713,563	666,847.50	707,258.72	0.29
SUMMER BIDCO B.V. 10.0 24-29 15/02S	EUR	411,944	410,809.19	425,960.39	0.17
UNITED GROUP BV 3.125 20-26 15/02S	EUR	1,900,000	1,835,160.21	1,879,774.50	0.77
UNIVERSAL MUSIC GROU 4.0 23-31 13/06A	EUR	500,000	513,085.00	526,705.00	0.22
UPC HOLDING BV 3.875 17-29 15/06S	EUR	1,000,000	1,013,117.35	964,850.00	0.40
WP/AP TELECOM H 3.7500 21-29 15/01S	EUR	1,250,000	1,188,700.00	1,228,856.25	0.50
ZF EUROPE FINANCE BV 2.5 19-27 23/10A10A	EUR	400,000	395,993.33	373,356.00	0.15
ZF EUROPE FINANCE BV 2 19-26 23/02A3/02A	EUR	500,000	439,900.00	484,325.00	0.20
ZIGGO BOND CO BV 3.375 20-30 28/02SS	EUR	600,000	600,000.00	544,851.00	0.22
ZIGGO BV 2.875 19-30 15/01S	EUR	400,000	375,240.00	370,328.00	0.15

# EDMOND DE ROTHSCHILD FUND - INCOME EUROPE

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Portugal</b>			<b>299,232.00</b>	<b>294,708.00</b>	<b>0.12</b>
EDP SA 1.7 20-80 20/07A	EUR	300,000	299,232.00	294,708.00	0.12
<b>Spain</b>			<b>2,382,159.23</b>	<b>2,417,205.50</b>	<b>0.99</b>
BANCO DE BADELL 5.0% PERP	EUR	400,000	400,000.00	384,870.00	0.16
BANCO SANTANDER SA 1.375 20-26 05/05A	EUR	500,000	464,240.00	491,770.00	0.20
EDP SERVICIOS F 3.5000 24-30 16/07A	EUR	200,000	198,946.00	203,417.00	0.08
EDP SERVICIOS FINANCI 4.375 23-32 04/04A	EUR	500,000	518,620.00	534,232.50	0.22
MINOR HOTELS 4 21-26 28/06S	EUR	800,000	800,353.23	802,916.00	0.33
<b>Sweden</b>			<b>1,549,433.00</b>	<b>1,597,628.00</b>	<b>0.66</b>
CASTELLUM AB 4.125 24-30 10/12A	EUR	150,000	149,433.00	151,014.00	0.06
VERISURE HOLDING AB 5.5 24-30 15/05S	EUR	1,000,000	1,000,000.00	1,031,695.00	0.42
VERISURE HOLDING AB 7.125 23-28 01/02S	EUR	200,000	200,000.00	208,940.00	0.09
VERISURE HOLDING AB 9.25 22-27 15/10S	EUR	100,000	100,000.00	105,045.00	0.04
VOLVO CAR AB 4.75 24-30 08/05A	EUR	100,000	100,000.00	100,934.00	0.04
<b>United Kingdom</b>			<b>9,004,058.53</b>	<b>9,185,704.29</b>	<b>3.77</b>
ALEXANDRITE MONNET UK 10.5 24-29 15/05S	EUR	750,000	770,006.25	811,515.00	0.33
AMVER FINCO PLC 6.625 24-29 15/07S	EUR	800,000	805,228.25	838,440.00	0.34
AVIS BUDGET FINANCE 7.25 23-30 31/07S	EUR	500,000	500,500.00	500,222.50	0.21
AVIVA PLC 3.375 15-45 04/12A	EUR	500,000	455,065.00	497,485.00	0.20
BARCLAYS PLC 4.5060 24-33 31/01A	EUR	300,000	300,000.00	316,036.50	0.13
BCP V MOD SERV FIN II 4.75 21-28 30/1S	EUR	400,000	402,249.48	389,480.00	0.16
DS SMITH PLC 08750 1 4.375 23-27 27/07A	EUR	400,000	398,996.00	415,240.00	0.17
HSBC HOLDINGS PLC 4.6 20-49 31/12S	USD	600,000	494,661.78	488,999.60	0.20
INFORMA PLC 2.125 20-25 06/10A	EUR	500,000	467,855.00	494,320.00	0.20
ITV PLC 1.375 19-26 26/09A	EUR	121,000	120,672.09	117,396.02	0.05
ITV PLC 4.25 24-32 19/06A	EUR	900,000	896,175.00	919,953.00	0.38
OCADO GROUP PLC 10.5 24-29 08/08S	GBP	650,000	770,461.68	774,527.67	0.32
OTE PLC 0.8750 19-26 24/09A	EUR	500,000	464,285.00	481,547.50	0.20
PHOENIX GROUP HLDG 4.375 18-29 24/01A	EUR	500,000	557,500.00	514,617.50	0.21
PINNACLE BIDCO 8.25 23-28 11/10S	EUR	500,000	500,000.00	530,992.50	0.22
RENTOKIL INITIAL PLC 0.8750 19-26 30/05A	EUR	600,000	607,788.00	584,139.00	0.24
SEVERN TRENT WATER U 4.0 24-34 05/03A	EUR	500,000	492,615.00	510,792.50	0.21
<b>United States of America</b>			<b>14,597,665.87</b>	<b>14,554,911.55</b>	<b>5.97</b>
A AND T INC 1.80 18-26 05/09A	EUR	600,000	648,120.00	589,314.00	0.24
AMERICAN TOWER 0.5 20-28 10/09A	EUR	900,000	895,995.00	829,593.00	0.34
ARDAGH METAL PACK 2 21-28 01/09S	EUR	200,000	184,500.00	181,935.00	0.07
AT&T INC 0.25 19-26 04/03A	EUR	500,000	487,685.00	482,702.50	0.20
AVANTOR FUNDING INC 2.625 20-25 06/11S	EUR	800,000	809,570.00	793,192.00	0.33
BOOKING HOLDINGS 4.25 22-29 15/05A	EUR	450,000	448,744.50	475,544.25	0.20
COTY INC 4.5 24-27 15/05S	EUR	400,000	400,000.00	407,322.00	0.17
COTY INC 5.75 23-28 15/09A	EUR	200,000	208,800.00	208,841.00	0.09
INTL GAME TECHNOLOGY 2.375 19-28 15/04S	EUR	400,000	400,000.00	382,938.00	0.16
INTL GAME TECHNOLOGY 3.5 19-26 15/06S	EUR	2,070,000	2,114,800.00	2,066,356.80	0.85
IQVIA INC 2.25 21-29 15/03S	EUR	600,000	556,824.00	563,211.00	0.23
LEVI STRAUSS & CO 3.375 17-27 15/03S	EUR	1,000,000	1,025,900.30	996,215.00	0.41
MMS USA INVESTMENTS 0.625 19-25 13/06A	EUR	600,000	595,938.00	589,002.00	0.24
MOODY'S CORPORATION 0.95 19-30 25/02A	EUR	500,000	408,025.00	453,222.50	0.19
MORGAN STANLEY 1.375 16-26 27/10	EUR	500,000	457,630.00	487,197.50	0.20
NETFLIX INC 3.625 17-27 05/02S	EUR	1,000,000	1,001,540.89	1,021,235.00	0.42
NEW YORK LIFE GLOBAL 3.45 24-31 30/01A	EUR	900,000	898,290.00	924,516.00	0.38
PANTHER BF AGGREGATOR 4.375 19-26 15/05S	EUR	400,000	402,818.18	399,102.00	0.16
PROLOGIS EURO FINANC 3.875 23-30 31/01A	EUR	500,000	496,370.00	516,575.00	0.21
PROLOGIS EURO FINANCE 0.375 20-28 06/02A	EUR	500,000	498,745.00	461,117.50	0.19
RAY FINANCING LLC 6.5 24-31 15/07S	EUR	500,000	504,850.00	514,237.50	0.21
TOYOTA MOTOR CREDIT 0.25 20-26 16/01A	EUR	500,000	446,670.00	477,897.50	0.20

# EDMOND DE ROTHSCHILD FUND - INCOME EUROPE

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
VERIZON COMMUNICATION 2.875 17-38 15/01A	EUR	500,000	440,500.00	461,352.50	0.19
WMG ACQUISITION 2.25 21-31 15/08S	EUR	300,000	265,350.00	272,292.00	0.11
<b>Floating rate notes</b>			<b>55,879,370.87</b>	<b>56,565,788.53</b>	<b>23.20</b>
<b>Austria</b>			<b>673,700.00</b>	<b>707,586.50</b>	<b>0.29</b>
ERSTE GROUP BANK AG FL.R 23-99 31/12S	EUR	200,000	200,000.00	220,389.00	0.09
OMV AG FL.R 20-XX 01/09A	EUR	500,000	473,700.00	487,197.50	0.20
<b>Belgium</b>			<b>2,503,596.00</b>	<b>2,501,428.50</b>	<b>1.03</b>
AGEAS NV FL.R 19-XX 10/06A	EUR	400,000	400,000.00	354,910.00	0.15
ELIA GROUP SA FL.R 23-XX 15/06A	EUR	500,000	505,000.00	524,242.50	0.22
KBC GROUPE FL.R 22-27 23/11A	EUR	600,000	598,596.00	618,126.00	0.25
KBC GROUP NV FL.R 24-XX 17/03S	EUR	1,000,000	1,000,000.00	1,004,150.00	0.41
<b>Denmark</b>			<b>415,000.00</b>	<b>463,457.50</b>	<b>0.19</b>
ORSTED FL.R 19-00 31/12A	EUR	500,000	415,000.00	463,457.50	0.19
<b>Finland</b>			<b>302,858.18</b>	<b>298,347.00</b>	<b>0.12</b>
NORDEA BANK ABP FL.R 17-XX 12/03A	EUR	300,000	302,858.18	298,347.00	0.12
<b>France</b>			<b>13,787,728.79</b>	<b>13,806,530.65</b>	<b>5.66</b>
ACCOR FL.R 23-XX 11/04A	EUR	500,000	499,210.00	554,512.50	0.23
ALSTOM SA FL.R 24-XX 31/12A	EUR	200,000	200,000.00	206,619.00	0.08
ARKEMA FL.R 24-XX 25/03A	EUR	300,000	300,000.00	307,791.00	0.13
ARKEMA SA FL.R 20-XX 21/01A	EUR	500,000	446,600.00	484,017.50	0.20
BFCM FL.R 22-32 16/06A	EUR	1,000,000	999,640.00	1,004,625.00	0.41
BNP PAR FL.R 22-99 31/12S	EUR	1,000,000	1,000,000.00	1,048,495.00	0.43
BNP PARIBAS CARDIF FL.R 14-XX 25/11A	EUR	800,000	854,381.50	799,960.00	0.33
BNP PARIBAS FL.R 20-29 17/04A	EUR	500,000	422,506.00	467,755.00	0.19
BNP PARIBAS FL.R 23-XX 11/06S	EUR	200,000	213,900.00	213,644.00	0.09
BNP PARIBAS SA FL.R 22-99 31/12S	USD	400,000	352,842.59	339,269.75	0.14
BPCE SA FL.R 21-42 13/01A	EUR	400,000	398,708.00	379,268.00	0.16
CNP ASSURANCES FL.R 14-XX 18/11A	EUR	600,000	639,900.00	600,558.00	0.25
CREDIT AGRICOLE SA FL.R 22-99 31/12Q	USD	200,000	176,842.47	166,409.21	0.07
CREDIT AGRICOLE SA FL.R 23-XX 23/03Q	EUR	500,000	500,000.00	527,300.00	0.22
LA BANQUE POSTALE FL.R 19-XX 20/05S	EUR	1,000,000	1,000,000.00	948,700.00	0.39
LA MONDIALE FL.R 19-XX 24/04S	EUR	200,000	201,050.00	189,713.00	0.08
MACIF FL.R 21-XX 21/12S	EUR	800,000	806,581.34	683,340.00	0.28
ORANGE SA FL.R 19-XX 15/04A	EUR	100,000	101,151.00	99,201.50	0.04
SOCIETE GENERALE SA FL.R 18-99 06/04S	USD	700,000	640,441.52	596,077.24	0.24
SOCIETE GENERALE SA FL.R 22-99 31/12S	USD	200,000	193,582.73	188,065.95	0.08
SOCIETE GENERALE SA FL.R 23-XX 18/07S	EUR	400,000	400,000.00	412,912.00	0.17
SOGECAP FL.R 23-44 16/05A	EUR	500,000	498,320.00	554,997.50	0.23
SOGECAP SA FL.R 14-XX 18/02A14-49 29/12A	EUR	800,000	872,329.50	799,512.00	0.33
TOTALENERGIES SE FL.R 21-XX 25/01A	EUR	500,000	459,375.00	466,572.50	0.19
UNIBAIL-RODAMCO FL.R 18-XX 25/4A	EUR	1,000,000	809,517.14	981,865.00	0.40
VEOLIA ENVIRONNEMENT FL.R 20-XX 20/04A	EUR	500,000	500,850.00	465,880.00	0.19
VEOLIA ENVIRONNEMENT FL.R 23-XX 22/02A	EUR	300,000	300,000.00	319,470.00	0.13
<b>Germany</b>			<b>1,463,292.00</b>	<b>1,540,386.00</b>	<b>0.63</b>
AAREAL BANK AG FL.R 24-34 12/12	EUR	600,000	597,692.00	598,611.00	0.25
BERTELSMANN SE FL.R 15-75 23/04A5 23/04A	EUR	500,000	459,750.00	492,037.50	0.20
ENBW ENERGIE FL.R 21-81 31/08A	EUR	500,000	405,850.00	449,737.50	0.18
<b>Greece</b>			<b>2,735,483.00</b>	<b>2,959,461.50</b>	<b>1.21</b>
ALPHA SERVICES A FL.R 24-99 31/12S	EUR	300,000	300,000.00	300,297.00	0.12
ALPHA SERVICES AND FL.R 24-34 13/09A	EUR	700,000	696,402.00	729,379.00	0.30
EFG EUROBANK FL.R 22-32 06/12A	EUR	500,000	495,290.00	577,982.50	0.24
EFG EUROBANK FL.R 24-34 25/04A	EUR	300,000	298,476.00	315,895.50	0.13
PIRAEUS BANK SA FL.R 23-29 05/12A	EUR	350,000	348,201.00	388,090.50	0.16
PIRAEUS FINANCIAL HOLD FL.R 24-34 17/04A	EUR	600,000	597,114.00	647,817.00	0.27

# EDMOND DE ROTHSCHILD FUND - INCOME EUROPE

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Ireland</b>					
AIB GROUP PLC FL.R 24-XX 30/10S	EUR	300,000	300,000.00	313,438.50	0.13
<b>Italy</b>					
			<b>7,821,449.13</b>	<b>7,929,767.50</b>	<b>3.25</b>
A2A EX AEM FL.R 24-XX 11/09A	EUR	360,000	358,056.00	367,651.80	0.15
BANCO BPM SPA FL.R 21-XX 19/01S	EUR	200,000	197,502.00	203,104.00	0.08
BANCO BPM SPA FL.R 24-30 17/01A	EUR	400,000	398,148.00	420,908.00	0.17
ENEL SPA FL.R 19-80 24/05A	EUR	600,000	543,420.00	598,419.00	0.25
ENEL SPA FL.R 21-XX 08/09A	EUR	500,000	417,235.00	462,097.50	0.19
ENI SPA FL.R 20-XX 13/01A	EUR	500,000	497,320.00	493,645.00	0.20
ENI SPA FL.R 20-XX 13/10A	EUR	500,000	528,208.33	481,055.00	0.20
INTESA SAN PAOLO FL.R 17-XX 11/07S	EUR	600,000	696,500.00	627,693.00	0.26
INTESA SANPAOLO FL.R 20-49 31/12S	EUR	250,000	250,000.00	249,330.00	0.10
INTESA SANPAOLO FL.R 22-XX 30/09S	EUR	500,000	500,000.00	508,320.00	0.21
INTESA SANPAOLO FL.R 23-34 20/02A	EUR	800,000	800,000.00	865,428.00	0.35
SNAM SPA FL.R 24-99 31/12A	EUR	400,000	397,792.00	404,488.00	0.17
TERNA SPA FL.R 22-XX 09/02A	EUR	730,000	726,977.80	693,755.50	0.28
UNICREDIT SPA FL.R 19-XX 03/06S	EUR	400,000	427,300.00	412,562.00	0.17
UNICREDIT SPA FL.R 20-32 15/01A	EUR	500,000	442,990.00	489,867.50	0.20
UNICREDIT SPA FL.R 24-99 31/12S	EUR	640,000	640,000.00	651,443.20	0.27
<b>Netherlands</b>					
			<b>7,316,477.42</b>	<b>7,251,939.05</b>	<b>2.97</b>
ABN AMRO BANK NV FL.R 24-XX 22/09S	EUR	300,000	300,000.00	304,725.00	0.12
ACHMEA BV FL.R 19-XX 24/03S	EUR	300,000	300,000.00	281,926.50	0.12
ACHMEA BV FL.R 24-44 02/11A	EUR	370,000	366,995.60	390,355.55	0.16
ARGENTUM NETHLD FL.R 15-XX 16/06A	EUR	700,000	756,825.00	702,198.00	0.29
ASR NEDERLAND NV FL.R 22-43 07/12A	EUR	200,000	198,454.00	235,863.00	0.10
COOPERATIVE RABOBANK FL.R 18-XX XX/XXS	EUR	800,000	805,800.00	793,712.00	0.33
ELM BV FL.R 20-XX 03/09A	EUR	500,000	481,100.00	497,935.00	0.20
IBERDROLA INTL BV FL.R 20-XX 28/04A	EUR	500,000	487,450.00	487,542.50	0.20
NN GROUP NV FL.R 14-XX 15/07A	EUR	1,200,000	1,251,379.07	1,209,366.00	0.50
REPSOL INTL FINANCE FL.R 20-XX 11/12A	EUR	700,000	778,400.00	702,569.00	0.29
TELEFONICA EUROPE BV FL.R 18-XX 22/09A	EUR	700,000	690,698.75	697,550.00	0.29
TELEFONICA EUROPE BV FL.R 23-99 31/12A	EUR	400,000	400,000.00	441,674.00	0.18
TENNET HOLDING BV FL.R 24-XX 21/03A	EUR	500,000	499,375.00	506,522.50	0.21
<b>Poland</b>					
			<b>125,000.00</b>	<b>126,943.13</b>	<b>0.05</b>
BANK MILLENNIUM FL.R 24-29 25/09A	EUR	125,000	125,000.00	126,943.13	0.05
<b>Portugal</b>					
			<b>1,200,000.00</b>	<b>1,245,872.00</b>	<b>0.51</b>
BANCO COMERCIAL PORTU FL.R 24-99 31/12Q	EUR	400,000	400,000.00	421,092.00	0.17
EDP SA FL.R 23-83 23/04A	EUR	200,000	200,000.00	211,064.00	0.09
FIDELIDADE CIA FL.R 24-49 31/12S	EUR	600,000	600,000.00	613,716.00	0.25
<b>Spain</b>					
			<b>10,613,587.64</b>	<b>10,714,680.50</b>	<b>4.39</b>
ABANCA CORP BANCA FL.R 21-49 31/12Q	EUR	1,000,000	1,001,720.00	995,100.00	0.41
BANCO DE BADELL FL.R 23-29 07/02A	EUR	300,000	299,460.00	319,642.50	0.13
BANCO DE BADELL FL.R 23-33 16/08A	EUR	700,000	698,705.00	749,980.00	0.31
BANCO DE SABADELL SA FL.R 21-XX 15/06Q	EUR	400,000	411,166.67	398,288.00	0.16
BANCO DE SABADELL SA FL.R 23-XX 18/04Q	EUR	200,000	200,000.00	222,610.00	0.09
BANCO SANTANDER -49 31/12Q	EUR	600,000	600,000.00	623,046.00	0.26
BANCO SANTANDER ALL FL.R 24-34 22/04A	EUR	400,000	398,956.00	417,000.00	0.17
BANCO SANTANDER FL.R 23-33 23/08A	EUR	400,000	398,956.00	426,586.00	0.17
BANCO SANTANDER SA FL.R 20-XX 14/01Q	EUR	1,000,000	1,011,700.00	975,530.00	0.40
BBVA FL.R 23-XX 21/09Q	EUR	800,000	800,000.00	873,832.00	0.36
BBVA FL.R 24-36 08/02A	EUR	300,000	299,409.00	312,294.00	0.13
BBVA SA FL.R 20-XX 15/01Q	EUR	1,000,000	1,037,616.67	1,011,370.00	0.41
BFCM FL.R 17-27 26/05A	EUR	1,000,000	997,970.00	937,310.00	0.38
CAIXABANK SA FL.R 18-XX 23/03Q	EUR	800,000	788,868.80	792,580.00	0.33
CAIXABANK SA FL.R 24-99 31/12Q	EUR	600,000	600,000.00	641,979.00	0.26

# EDMOND DE ROTHSCHILD FUND - INCOME EUROPE

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
MAPFRE FL.R 17-27 31/03A	EUR	700,000	770,049.50	709,845.50	0.29
REDELA CORPORACTION FL.R 23-XX 07/08A	EUR	300,000	299,010.00	307,687.50	0.13
<b>Sweden</b>			<b>1,765,849.37</b>	<b>1,771,471.73</b>	<b>0.73</b>
SKANDINAVISKA ENSKILDA FL.R 19-XX 13/05S	USD	400,000	352,058.22	356,032.44	0.15
SKANDINAVISKA ENSKILDA FL.R 22-XX 30/12S	USD	600,000	561,960.33	549,139.37	0.23
SWEDBANK AB FL.R 24-XX 17/09S	USD	400,000	372,300.82	379,724.92	0.16
VATTENFALL AB FL.R 15-77 19/03A	EUR	500,000	479,530.00	486,575.00	0.20
<b>United Kingdom</b>			<b>4,393,609.34</b>	<b>4,438,805.97</b>	<b>1.82</b>
BARCLAYS PLC FL.R 22-99 31/12Q	USD	500,000	489,446.86	471,708.26	0.19
BP CAPITAL MARKETS FL.R 20-XX 22/06A	EUR	500,000	462,100.00	495,137.50	0.20
BRITISH TELECOM FL.R 24-54 03/10A	EUR	450,000	447,516.00	462,433.50	0.19
LLOYDS BANKING FL.R 24-99 31/12Q	USD	320,000	286,571.44	286,954.89	0.12
LLOYDS BANKING GR FL.R 14-XX 27/06Q	EUR	1,000,000	1,024,342.00	1,000,460.00	0.41
NATWEST GROUP FL.R 24-XX 10/05Q	USD	200,000	185,563.18	195,968.82	0.08
NATWEST GROUP PLC FL.R 21-99 31/12Q	GBP	500,000	584,521.86	548,053.00	0.22
VODAFONE GROUP PLC FL.R 20-80 27/08A/08A	EUR	1,000,000	913,548.00	978,090.00	0.40
<b>United States of America</b>			<b>461,740.00</b>	<b>495,672.50</b>	<b>0.20</b>
AT&T INC FLR 20-XX 01/05A	EUR	500,000	461,740.00	495,672.50	0.20
<b>Convertible bonds</b>			<b>381,000.00</b>	<b>403,990.00</b>	<b>0.17</b>
<b>Spain</b>			<b>381,000.00</b>	<b>403,990.00</b>	<b>0.17</b>
BANKINTER SA FL.R 20-XX 17/10Q	EUR	400,000	381,000.00	403,990.00	0.17
<b>Floating</b>			<b>1,688,910.27</b>	<b>1,709,947.96</b>	<b>0.70</b>
<b>Switzerland</b>			<b>174,965.52</b>	<b>175,826.35</b>	<b>0.07</b>
UBS GROUP SA FL.R 20-XX 29/07A	USD	200,000	174,965.52	175,826.35	0.07
<b>United Kingdom</b>			<b>1,513,944.75</b>	<b>1,534,121.61</b>	<b>0.63</b>
NATIONWIDE BUILDING FL.R 19-XX 20/06S	GBP	300,000	338,944.75	360,443.48	0.15
SSE PLC FL.R 22-XX 21/04A	EUR	1,175,000	1,175,000.00	1,173,678.13	0.48
<b>Other transferable securities</b>			<b>9,634,497.90</b>	<b>9,997,674.70</b>	<b>4.10</b>
<b>Bonds</b>			<b>4,880,927.00</b>	<b>4,997,744.75</b>	<b>2.05</b>
<b>Austria</b>			<b>800,000.00</b>	<b>802,428.00</b>	<b>0.33</b>
BAWAG GROUP AG 7.2500 24-99 31/12S	EUR	800,000	800,000.00	802,428.00	0.33
<b>France</b>			<b>2,301,798.00</b>	<b>2,391,704.00</b>	<b>0.98</b>
BANQUE FEDERATIVE 3.75 24-34 03/02A	EUR	300,000	297,798.00	309,684.00	0.13
CREDIT AGRICOLE SA 0.00 24-99 31/12Q	EUR	1,000,000	1,006,100.00	1,025,590.00	0.42
SUEZ SA 4.625 22-28 03/11A	EUR	1,000,000	997,900.00	1,056,430.00	0.43
<b>Germany</b>			<b>600,000.00</b>	<b>619,941.00</b>	<b>0.25</b>
HT TROPLAST 9.375 23-28 15/07S	EUR	600,000	600,000.00	619,941.00	0.25
<b>Luxembourg</b>			<b>396,404.00</b>	<b>354,746.00</b>	<b>0.15</b>
TYCO ELECTRONICS GRO 0 21-29 16/02A	EUR	400,000	396,404.00	354,746.00	0.15
<b>Sweden</b>			<b>350,000.00</b>	<b>359,430.75</b>	<b>0.15</b>
ASSEMBLIN GROUP AB 6.25 24-30 01/07S	EUR	350,000	350,000.00	359,430.75	0.15
<b>United States of America</b>			<b>432,725.00</b>	<b>469,495.00</b>	<b>0.19</b>
MASTERCARD INC 1.00 22-29 22/02A	EUR	500,000	432,725.00	469,495.00	0.19
<b>Floating rate notes</b>			<b>4,753,570.90</b>	<b>4,999,929.95</b>	<b>2.05</b>
<b>Austria</b>			<b>697,403.00</b>	<b>761,267.50</b>	<b>0.31</b>
BAWAG GROUP FL.R 23-34 24/02A	EUR	700,000	697,403.00	761,267.50	0.31
<b>Denmark</b>			<b>400,000.00</b>	<b>418,024.00</b>	<b>0.17</b>
JYSKE BANK DNK FL.R 24-XX 13/08S	EUR	400,000	400,000.00	418,024.00	0.17

# EDMOND DE ROTHSCHILD FUND - INCOME EUROPE

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Germany</b>			<b>1,100,263.00</b>	<b>1,206,622.00</b>	<b>0.49</b>
ALLIANZ SE FL.R 23-53 25/07A	EUR	500,000	500,095.00	565,780.00	0.23
ALLIANZ SE FL.R 24-54 26/07A	EUR	600,000	600,168.00	640,842.00	0.26
<b>Greece</b>			<b>794,928.00</b>	<b>836,276.00</b>	<b>0.34</b>
EFG EUROBANK FL.R 24-31 30/04A	EUR	800,000	794,928.00	836,276.00	0.34
<b>Ireland</b>			<b>900,000.00</b>	<b>905,467.50</b>	<b>0.37</b>
BANK IRELAND GROUP FL.R 24-99 31/12A	EUR	900,000	900,000.00	905,467.50	0.37
<b>Netherlands</b>			<b>520,000.00</b>	<b>527,243.60</b>	<b>0.22</b>
ASR NEDERLAND NV FL.R 24-XX 31/12S	EUR	520,000	520,000.00	527,243.60	0.22
<b>Sweden</b>			<b>340,976.90</b>	<b>345,029.35</b>	<b>0.14</b>
SVENSKA HANDELSBANKEN FL.R 20-XX 01/03A	USD	400,000	340,976.90	345,029.35	0.14
<b>Undertakings for Collective Investment</b>			<b>16,768,435.13</b>	<b>16,769,228.97</b>	<b>6.88</b>
<b>Investment funds</b>			<b>16,768,435.13</b>	<b>16,769,228.97</b>	<b>6.88</b>
<b>France</b>			<b>9,877,866.38</b>	<b>10,892,678.97</b>	<b>4.47</b>
EDR CREDIT VERY SHORT TERM R	EUR	9	944,187.47	944,395.13	0.39
EDR SICAV SHORT DURATION CREDIT I EUR	EUR	824	8,933,678.91	9,948,283.84	4.08
<b>Luxembourg</b>			<b>6,890,568.75</b>	<b>5,876,550.00</b>	<b>2.41</b>
EDMOND DE ROTHSCHILD FUND - GLOBAL CONVERTIBLES N	EUR	67,500	6,890,568.75	5,876,550.00	2.41
<b>Total securities portfolio</b>			<b>229,736,581.99</b>	<b>240,620,633.14</b>	<b>98.69</b>
<b>Cash at bank/(bank liabilities)</b>				<b>2,692,379.19</b>	<b>1.10</b>
<b>Other net assets/(liabilities)</b>				<b>504,217.05</b>	<b>0.21</b>
<b>Total</b>				<b>243,817,229.38</b>	<b>100.00</b>

## EDMOND DE ROTHSCHILD FUND - INCOME EUROPE

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### Geographical breakdown of investments as at 30/09/24

<b>Country</b>	<b>% of net assets</b>
France	26.95
Netherlands	11.61
Italy	11.50
Germany	8.39
United Kingdom	7.16
United States of America	6.37
Spain	6.34
Luxembourg	4.84
Switzerland	2.59
Denmark	1.89
Sweden	1.67
Ireland	1.64
Belgium	1.64
Greece	1.56
Austria	1.04
Finland	0.96
Portugal	0.63
Czech Republic	0.43
Norway	0.33
Canada	0.26
Australia	0.22
Liechtenstein	0.21
Isle of Man	0.21
Japan	0.20
Poland	0.05
<b>Total</b>	<b>98.69</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>1.31</b>
<b>Total</b>	<b>100.00</b>

# EDMOND DE ROTHSCHILD FUND - INCOME EUROPE

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## Economic breakdown of investments as at 30/09/24

<b>Sector</b>	<b>% of net assets</b>
Banks and other financial institutions	21.55
Holding and finance companies	21.14
Utilities	7.49
Communications	6.78
Insurance	6.34
Investment funds	4.08
Pharmaceuticals and cosmetics	3.40
Real Estate companies	3.34
Petroleum	2.86
Internet and Internet services	2.55
Miscellaneous services	2.47
Transportation	2.15
Building materials and trade	2.13
Road vehicles	1.53
Retail trade and department stores	1.37
Chemicals	1.34
Foods and non alcoholic drinks	1.19
Aeronautic and astronautic industry	1.00
Tobacco and alcoholic drinks	0.95
Hotels and restaurants	0.80
Miscellaneous consumer goods	0.72
Textiles and garments	0.69
Packaging industries	0.66
Graphic art and publishing	0.65
Electrical engineering and electronics	0.61
Machine and apparatus construction	0.36
Healthcare and social services	0.23
Paper and forest products	0.20
Electronics and semiconductors	0.11
<b>Total</b>	<b>98.69</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>1.31</b>
<b>Total</b>	<b>100.00</b>

**EDMOND DE ROTHSCHILD FUND - EUROPE  
SYNERGY (merged on 09/08/24)**

# EDMOND DE ROTHSCHILD FUND - EUROPE SYNERGY (merged on 09/08/24)

## Statement of operations and changes in net assets from 01/04/24 to 09/08/24

	Note	Expressed in EUR
<b>Income</b>		<b>1,674,949.72</b>
Dividends on securities portfolio, net		1,674,891.54
Other income	12	58.18
<b>Expenses</b>		<b>543,265.91</b>
Management fees	4	285,194.54
Depositary and sub-depositary fees	6	60,157.88
Administration fees		17,731.25
Transaction fees	2.11	146,670.95
Subscription tax ("Taxe d'abonnement")	8	7,487.49
Interests paid on bank overdraft		433.42
Banking fees		22,792.13
Other expenses		2,798.25
<b>Net income / (loss) from investments</b>		<b>1,131,683.81</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	(4,581,951.19)
- foreign exchange	2.4	(776,366.13)
<b>Net realised profit / (loss)</b>		<b>(4,226,633.51)</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	1,322,811.87
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>(2,903,821.64)</b>
Dividends distributed	10	(59.22)
Subscriptions of shares		211,443.48
Redemptions of shares		(52,345,057.90)
<b>Net increase / (decrease) in net assets</b>		<b>(55,037,495.28)</b>
<b>Net assets at the beginning of the period</b>		<b>55,037,495.28</b>
<b>Net assets at the end of the period</b>		<b>-</b>

# EDMOND DE ROTHSCHILD FUND - EUROPE SYNERGY (merged on 09/08/24)

## Statistics

		09/08/24	31/03/24	31/03/23
<b>Total Net Assets</b>	<b>EUR</b>	-	<b>55,037,495.28</b>	<b>66,800,672.27</b>
<b>Class A EUR</b>				
Number of shares		-	259,732.9680	351,229.3240
Net asset value per share	EUR	147.88	157.26	149.64
<b>Class A USD</b>				
Number of shares		-	326.1360	493.6440
Net asset value per share	USD	126.41	133.10	127.41
<b>Class B EUR</b>				
Number of shares		-	47.0010	1,803.7550
Net asset value per share	EUR	117.20	125.94	121.80
<b>Class CR EUR</b>				
Number of shares		-	4,546.1470	6,511.6420
Net asset value per share	EUR	93.87	99.74	94.67
<b>Class I EUR</b>				
Number of shares		-	54,799.0710	55,411.6790
Net asset value per share	EUR	191.87	203.32	191.57
<b>Class J EUR</b>				
Number of shares		-	-	93.9980
Net asset value per share	EUR	-	-	129.31
<b>Class K EUR</b>				
Number of shares		-	693.0220	693.0220
Net asset value per share	EUR	191.33	202.83	191.30
<b>Class O EUR</b>				
Number of shares		-	-	41.0000
Net asset value per share	EUR	-	-	101.47
<b>Class R EUR</b>				
Number of shares		-	10,906.9680	12,228.2970
Net asset value per share	EUR	206.91	220.35	210.52
<b>Class R USD</b>				
Number of shares		-	66.5000	99.0000
Net asset value per share	USD	104.91	110.62	106.30

## EDMOND DE ROTHSCHILD FUND - EUROPE SYNERGY (merged on 09/08/24)

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### Changes in number of shares outstanding from 01/04/24 to 09/08/24

	Shares outstanding as at 01/04/24	Shares issued	Shares redeemed	Shares outstanding as at 09/08/24
Class A EUR	259,732.9680	1,365.0880	261,098.0560	0.0000
Class A USD	326.1360	0.0000	326.1360	0.0000
Class B EUR	47.0010	0.0000	47.0010	0.0000
Class CR EUR	4,546.1470	0.0000	4,546.1470	0.0000
Class I EUR	54,799.0710	0.0000	54,799.0710	0.0000
Class K EUR	693.0220	0.0000	693.0220	0.0000
Class R EUR	10,906.9680	0.2500	10,907.2180	0.0000
Class R USD	66.5000	0.0000	66.5000	0.0000

# **EDMOND DE ROTHSCHILD FUND - STRATEGIC EMERGING**

# EDMOND DE ROTHSCHILD FUND - STRATEGIC EMERGING

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## Statement of net assets as at 30/09/24

	Note	Expressed in EUR
<b>Assets</b>		<b>52,074,303.82</b>
Securities portfolio at market value	2.2	50,706,063.00
<i>Cost price</i>		40,678,484.20
Cash at sight		683,276.45
Receivable for investments sold		608,241.26
Receivable on subscriptions		913.35
Dividends receivable, net		75,809.76
<b>Liabilities</b>		<b>652,880.60</b>
Payable on investments purchased		279,588.08
Payable on redemptions		137,530.85
Expenses payable		235,761.67
<b>Net asset value</b>		<b>51,421,423.22</b>

# EDMOND DE ROTHSCHILD FUND - STRATEGIC EMERGING

## Statement of operations and changes in net assets from 01/04/24 to 30/09/24

	Note	Expressed in EUR
<b>Income</b>		<b>748,552.34</b>
Dividends on securities portfolio, net		748,520.76
Bank interests on cash accounts		31.58
<b>Expenses</b>		<b>706,575.20</b>
Management fees	4	387,504.26
Depositary and sub-depositary fees	6	85,562.95
Administration fees		22,154.15
Transaction fees	2.11	187,852.37
Subscription tax ("Taxe d'abonnement")	8	11,840.35
Interests paid on bank overdraft		770.90
Banking fees		4,435.56
Other expenses		6,454.66
<b>Net income / (loss) from investments</b>		<b>41,977.14</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	2,826,820.50
- foreign exchange	2.4	(737,807.13)
<b>Net realised profit / (loss)</b>		<b>2,130,990.51</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	2,759,949.49
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>4,890,940.00</b>
Subscriptions of shares		310,607.99
Redemptions of shares		(3,960,641.25)
<b>Net increase / (decrease) in net assets</b>		<b>1,240,906.74</b>
<b>Net assets at the beginning of the period</b>		<b>50,180,516.48</b>
<b>Net assets at the end of the period</b>		<b>51,421,423.22</b>

# EDMOND DE ROTHSCHILD FUND - STRATEGIC EMERGING

## Statistics

		30/09/24	31/03/24	31/03/23
<b>Total Net Assets</b>	<b>EUR</b>	<b>51,421,423.22</b>	<b>50,180,516.48</b>	<b>79,271,741.82</b>
<b>Class A EUR</b>				
Number of shares		242,633.5120	255,921.8490	394,423.3400
Net asset value per share	EUR	181.81	165.02	160.50
<b>Class A USD</b>				
Number of shares		11,824.4130	11,909.8930	21,723.3850
Net asset value per share	USD	132.31	116.21	113.70
<b>Class B EUR</b>				
Number of shares		1,499.7460	1,800.5000	1,656.0890
Net asset value per share	EUR	127.18	115.43	112.27
<b>Class CR EUR</b>				
Number of shares		7,350.6540	17,267.4230	33,873.0960
Net asset value per share	EUR	100.62	90.95	87.70
<b>Class CR USD</b>				
Number of shares		246.2930	253.2310	207.1010
Net asset value per share	USD	118.45	103.60	100.51
<b>Class I EUR</b>				
Number of shares		23,481.0740	23,980.0630	48,973.7410
Net asset value per share	EUR	152.27	137.18	131.44
<b>Class I USD</b>				
Number of shares		10,305.0350	12,729.0350	35,778.3220
Net asset value per share	USD	125.10	109.06	105.12
<b>Class J EUR</b>				
Number of shares		-	610.0000	2,560.0000
Net asset value per share	EUR	-	130.48	126.76
<b>Class K EUR</b>				
Number of shares		29.5170	29.5170	29.5170
Net asset value per share	EUR	183.55	165.41	158.60
<b>Class N EUR</b>				
Number of shares		23.5000	23.5000	23.5000
Net asset value per share	EUR	146.83	132.47	127.24
<b>Class R EUR</b>				
Number of shares		1,517.4450	1,594.8950	2,241.2160
Net asset value per share	EUR	136.52	124.16	121.24
<b>Class R USD</b>				
Number of shares		29.2880	29.2880	189.9930
Net asset value per share	USD	105.08	92.47	90.76

## EDMOND DE ROTHSCHILD FUND - STRATEGIC EMERGING

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### Changes in number of shares outstanding from 01/04/24 to 30/09/24

	Shares outstanding as at 01/04/24	Shares issued	Shares redeemed	Shares outstanding as at 30/09/24
Class A EUR	255,921.8490	972.1780	14,260.5150	242,633.5120
Class A USD	11,909.8930	0.0000	85.4800	11,824.4130
Class B EUR	1,800.5000	70.2970	371.0510	1,499.7460
Class CR EUR	17,267.4230	1,289.1520	11,205.9210	7,350.6540
Class CR USD	253.2310	60.0710	67.0090	246.2930
Class I EUR	23,980.0630	0.0000	498.9890	23,481.0740
Class I USD	12,729.0350	0.0000	2,424.0000	10,305.0350
Class J EUR	610.0000	0.0000	610.0000	0.0000
Class K EUR	29.5170	29.5130	29.5130	29.5170
Class N EUR	23.5000	23.5000	23.5000	23.5000
Class R EUR	1,594.8950	6.3420	83.7920	1,517.4450
Class R USD	29.2880	0.0000	0.0000	29.2880

# EDMOND DE ROTHSCHILD FUND - STRATEGIC EMERGING

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>40,678,484.20</b>	<b>50,706,063.00</b>	<b>98.61</b>
<b>Shares</b>			<b>40,678,484.20</b>	<b>50,706,063.00</b>	<b>98.61</b>
<b>Argentina</b>			<b>563,490.65</b>	<b>666,018.01</b>	<b>1.30</b>
FINANCIERO GALICIA -B-ADR REPR.10 SHS -B	USD	17,660	563,490.65	666,018.01	1.30
<b>Bermuda</b>			<b>1,232,505.50</b>	<b>1,486,935.98</b>	<b>2.89</b>
CREDICORP	USD	9,170	1,232,505.50	1,486,935.98	2.89
<b>Brazil</b>			<b>2,837,990.59</b>	<b>2,642,121.47</b>	<b>5.14</b>
ANIMA	BRL	775,900	503,344.89	300,004.11	0.58
BANCO BRADESCO PREF.	BRL	196,900	517,802.70	476,229.89	0.93
CENTRAIS ELETRICAS BRASILEIRAS	BRL	73,430	547,229.43	475,413.88	0.92
HAPVIDA PARTICIPACOES E INVESTIMENTOS SA	BRL	802,500	594,711.14	528,151.63	1.03
WEG SA	BRL	96,360	674,902.43	862,321.96	1.68
<b>Cayman Islands</b>			<b>3,973,969.36</b>	<b>4,371,569.17</b>	<b>8.50</b>
ALIBABA GROUP	HKD	143,850	1,940,411.12	1,825,318.09	3.55
JD.COM INC - CL A	HKD	63,690	944,386.25	1,227,675.83	2.39
POP MART INTERNATIONAL GROUP LIMITED	HKD	138,980	539,725.76	853,705.20	1.66
YADEA GROUP HOLDINGS LTD	HKD	291,600	549,446.23	464,870.05	0.90
<b>Chile</b>			<b>821,778.59</b>	<b>763,797.18</b>	<b>1.49</b>
BANCO SANTANDER CHILE SPONS -1039- ADR	USD	22,968	390,031.25	427,235.05	0.83
SOQUIMICH-B-NON-CUM PFD-SADR REPR 1 SHS	USD	9,012	431,747.34	336,562.13	0.65
<b>China</b>			<b>8,115,843.85</b>	<b>10,110,801.22</b>	<b>19.66</b>
BYD COMPANY LTD -H-	HKD	18,000	500,375.49	589,278.92	1.15
CONTEMPORARY AMPEREX TECHNO. CO LTD A	CNY	45,320	1,164,128.52	1,457,872.87	2.84
KWEICHOW MOUTAI CO LTD -A- REG SHS	CNY	1,633	352,616.30	364,541.05	0.71
MEITUAN - SHS 114A/REG S	HKD	79,450	1,270,700.15	1,576,370.70	3.07
NETEASE INC - REG SHS	HKD	15,430	270,125.18	267,878.85	0.52
PINDUODUO	USD	3,540	347,809.92	427,603.96	0.83
PING AN INSURANCE COMPANY OF CHINA -H-	HKD	255,270	1,221,503.22	1,476,749.13	2.87
TENCENT HOLDINGS LTD	HKD	57,020	2,274,561.92	2,924,372.41	5.69
TRIP COM GROUP LTD	USD	19,270	714,023.15	1,026,133.33	2.00
<b>India</b>			<b>9,157,792.47</b>	<b>12,338,235.34</b>	<b>23.99</b>
HDFC BANK - REGISTERED SHS	INR	54,670	970,332.01	1,012,453.95	1.97
HINDUSTAN UNILEVER	INR	21,850	655,662.38	691,129.51	1.34
ICICI BANK	INR	90,282	850,800.87	1,228,840.05	2.39
INFOSYS TECHNOLOGIES DEMATERALISED	INR	72,360	1,321,310.89	1,451,124.13	2.82
KAYNES TECHNOLOGY INDIA LTD	INR	15,280	630,526.89	886,439.12	1.72
MAHINDRA and MAHINDRA LTD - REG SHS	INR	49,730	851,688.57	1,645,624.95	3.20
ONE 97 COMMUNICATIONS LIMITED	INR	72,100	489,449.61	530,614.14	1.03
POWER GRID INDIA	INR	196,700	628,084.40	742,096.30	1.44
RELIANCE INDUSTRIES DEMATERALISED	INR	36,260	911,845.54	1,144,930.40	2.23
SIEMENS DEMATERALISED	INR	7,788	296,772.99	603,711.89	1.17
TVS MOTOR - DEMATERALISED	INR	45,090	1,110,369.68	1,369,119.70	2.66
ZOMATO --- REGISTERED SHS 144A REG S	INR	353,214	440,948.64	1,032,151.20	2.01
<b>Indonesia</b>			<b>807,007.84</b>	<b>1,180,161.65</b>	<b>2.30</b>
BANK CENTRAL ASIA DEP	IDR	1,931,350	807,007.84	1,180,161.65	2.30
<b>Mexico</b>			<b>746,980.50</b>	<b>691,372.66</b>	<b>1.34</b>
GRUPO FINANCIERO BANORTE -O-	MXN	58,480	399,039.07	372,904.63	0.73
VESTA	MXN	131,083	347,941.43	318,468.03	0.62

# EDMOND DE ROTHSCHILD FUND - STRATEGIC EMERGING

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Netherlands</b>					
NEBIUS GROUP N.V.	USD	10,970	627,275.27	54,061.20	0.11
<b>South Africa</b>					
FIRSTRAND LTD	ZAR	164,058	526,880.45	708,529.79	1.38
STANDARD BANK GROUP LIMITED	ZAR	41,640	400,169.14	524,713.84	1.02
<b>South Korea</b>					
CFD SK HYNIX INC	KRW	9,991	784,694.92	1,195,257.30	2.32
HYUNDAI MOTOR CO LTD	KRW	5,714	850,574.49	955,296.68	1.86
SAMSUNG ELECTRONICS CO LTD - REG SHS	KRW	57,080	2,489,228.07	2,405,289.11	4.68
<b>Taiwan</b>					
ACCTON TECHNOLOGY CORPORATION	TWD	37,130	322,275.19	559,276.99	1.09
CHROMA ATE	TWD	137,800	1,020,038.25	1,457,237.02	2.83
GIANT MANUFACTURE CO LTD	TWD	73,000	480,538.39	462,978.95	0.90
MEDIA TEK INCORPORATION	TWD	23,640	714,875.36	786,458.32	1.53
TAIWAN SEMICONDUCTOR CO	TWD	173,850	1,931,969.85	4,710,608.42	9.16
<b>Thailand</b>					
AIRPORT OF THAILAND PUB CO -F-	THB	444,500	806,982.60	792,165.23	1.54
CP SEVEN ELEVEN ALL FOREIGN - REG SHS	THB	577,100	973,744.68	1,052,583.14	2.05
<b>United States of America</b>					
MERCADOLIBRE	USD	430	491,878.19	790,594.33	1.54
<b>Total securities portfolio</b>			<b>40,678,484.20</b>	<b>50,706,063.00</b>	<b>98.61</b>
<b>Cash at bank/(bank liabilities)</b>				<b>683,276.45</b>	<b>1.33</b>
<b>Other net assets/(liabilities)</b>				<b>32,083.77</b>	<b>0.06</b>
<b>Total</b>				<b>51,421,423.22</b>	<b>100.00</b>

# EDMOND DE ROTHSCHILD FUND - STRATEGIC EMERGING

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## Geographical breakdown of investments as at 30/09/24

<b>Country</b>	<b>% of net assets</b>
India	23.99
China	19.66
Taiwan	15.51
South Korea	8.86
Cayman Islands	8.50
Brazil	5.14
Thailand	3.59
Bermuda	2.89
South Africa	2.40
Indonesia	2.29
United States of America	1.54
Chile	1.49
Mexico	1.34
Argentina	1.30
Netherlands	0.11
<b>Total</b>	<b>98.61</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>1.39</b>
<b>Total</b>	<b>100.00</b>

## Economic breakdown of investments as at 30/09/24

<b>Sector</b>	<b>% of net assets</b>
Internet and Internet services	19.01
Electronics and semiconductors	17.31
Banks and other financial institutions	15.72
Road vehicles	8.63
Electrical engineering and electronics	5.54
Machine and apparatus construction	4.51
Retail trade and department stores	4.43
Insurance	3.90
Chemicals	2.88
Utilities	2.37
Foods and non alcoholic drinks	2.01
Hotels and restaurants	2.00
Miscellaneous consumer goods	1.66
Aeronautic and astronautic industry	1.54
Pharmaceuticals and cosmetics	1.34
Office supplies and computing	1.09
Communications	1.03
Transportation	0.90
Miscellaneous services	0.83
Tobacco and alcoholic drinks	0.71
Real Estate companies	0.62
Healthcare and social services	0.58
<b>Total</b>	<b>98.61</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>1.39</b>
<b>Total</b>	<b>100.00</b>

## **EDMOND DE ROTHSCHILD FUND - US VALUE**

# EDMOND DE ROTHSCHILD FUND - US VALUE

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## Statement of net assets as at 30/09/24

	Note	Expressed in EUR
<b>Assets</b>		<b>311,154,648.29</b>
Securities portfolio at market value	2.2	303,852,771.45
<i>Cost price</i>		308,046,985.06
Cash at sight		6,536,238.49
Receivable on subscriptions		129,415.34
Net unrealised appreciation on forward foreign exchange contracts	2.7	375,060.89
Dividends receivable, net		261,162.12
<b>Liabilities</b>		<b>4,874,065.30</b>
Margin call		300,000.00
Payable on investments purchased		1,792,811.76
Payable on redemptions		1,434,194.03
Expenses payable		1,347,059.51
<b>Net asset value</b>		<b>306,280,582.99</b>

## EDMOND DE ROTHSCHILD FUND - US VALUE

### Statement of operations and changes in net assets from 01/04/24 to 30/09/24

	Note	Expressed in EUR
<b>Income</b>		<b>2,986,468.18</b>
Dividends on securities portfolio, net		2,982,336.01
Bank interests on cash accounts		4,132.17
<b>Expenses</b>		<b>3,859,334.80</b>
Management fees	4	2,268,225.54
Depository and sub-depository fees	6	449,913.16
Administration fees		148,959.06
Transaction fees	2.11	856,552.50
Subscription tax ("Taxe d'abonnement")	8	60,490.44
Interests paid on bank overdraft		9,864.82
Banking fees		40,150.85
Other expenses		25,178.43
<b>Net income / (loss) from investments</b>		<b>(872,866.62)</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	16,986,192.36
- forward foreign exchange contracts	2.7	(902,878.36)
- foreign exchange	2.4	512,017.43
<b>Net realised profit / (loss)</b>		<b>15,722,464.81</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	(34,116,497.96)
- forward foreign exchange contracts	2.7	910,217.57
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>(17,483,815.58)</b>
Dividends distributed	10	(140.14)
Subscriptions of shares		52,577,581.12
Redemptions of shares		(77,063,290.12)
<b>Net increase / (decrease) in net assets</b>		<b>(41,969,664.72)</b>
<b>Net assets at the beginning of the period</b>		<b>348,250,247.71</b>
<b>Net assets at the end of the period</b>		<b>306,280,582.99</b>

# EDMOND DE ROTHSCHILD FUND - US VALUE

## Statistics

		30/09/24	31/03/24	31/03/23
<b>Total Net Assets</b>	<b>EUR</b>	<b>306,280,582.99</b>	<b>348,250,247.71</b>	<b>399,454,547.10</b>
<b>Class A EUR</b>				
Number of shares		461,988.6800	541,977.0730	716,157.8430
Net asset value per share	EUR	338.50	357.39	289.07
<b>Class A EUR (HE)</b>				
Number of shares		186,089.6730	199,444.5380	424,455.5410
Net asset value per share	EUR	198.32	204.34	170.03
<b>Class A USD</b>				
Number of shares		44,676.4730	54,964.7920	75,414.6200
Net asset value per share	USD	326.31	333.39	271.27
<b>Class B EUR</b>				
Number of shares		13,040.4660	14,002.4920	19,549.8750
Net asset value per share	EUR	297.11	313.69	253.72
<b>Class CR EUR</b>				
Number of shares		83,216.3880	30,385.6220	42,346.4540
Net asset value per share	EUR	169.18	178.41	143.94
<b>Class CR EUR (HE)</b>				
Number of shares		-	-	28,818.8100
Net asset value per share	EUR	-	-	90.19
<b>Class CR USD</b>				
Number of shares		7,255.1550	6,130.5530	7,252.2780
Net asset value per share	USD	160.16	163.44	132.65
<b>Class I EUR</b>				
Number of shares		48,708.1460	58,303.9860	122,705.2470
Net asset value per share	EUR	440.55	462.83	370.67
<b>Class I EUR (HE)</b>				
Number of shares		6,339.8970	4,489.6570	15,919.9920
Net asset value per share	EUR	205.95	211.48	174.34
<b>Class I USD</b>				
Number of shares		17,278.0130	18,444.2700	70,048.6410
Net asset value per share	USD	341.88	347.57	280.02
<b>Class J EUR</b>				
Number of shares		15.0000	30.0000	30.0000
Net asset value per share	EUR	328.48	346.59	279.79
<b>Class J EUR (HE)</b>				
Number of shares		125.4780	125.4780	125.4780
Net asset value per share	EUR	124.75	128.62	106.17
<b>Class K EUR</b>				
Number of shares		7.4000	7.4000	7.4000
Net asset value per share	EUR	542.29	569.85	456.71
<b>Class N EUR</b>				
Number of shares		336.9450	336.9450	4,959.8450
Net asset value per share	EUR	193.38	202.96	162.19
<b>Class N EUR (HE)</b>				
Number of shares		14,555.8020	25,348.3650	87,087.1060
Net asset value per share	EUR	131.71	135.13	111.09
<b>Class N USD</b>				
Number of shares		16.7000	16.7000	16.7000
Net asset value per share	USD	240.96	244.68	196.67
<b>Class O EUR</b>				
Number of shares		37.7590	37.7590	37.7590
Net asset value per share	EUR	155.52	164.26	131.84

# EDMOND DE ROTHSCHILD FUND - US VALUE

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## Statistics

		30/09/24	31/03/24	31/03/23
<b>Class P EUR</b>				
Number of shares		369,829.0000	329,329.0000	-
Net asset value per share	EUR	119.24	124.95	-
<b>Class R EUR</b>				
Number of shares		13,814.0720	14,596.6410	24,535.7740
Net asset value per share	EUR	461.99	488.76	396.90
<b>Class R USD</b>				
Number of shares		1,740.3080	1,733.7210	1,770.7740
Net asset value per share	USD	245.32	251.15	205.17

## EDMOND DE ROTHSCHILD FUND - US VALUE

### Changes in number of shares outstanding from 01/04/24 to 30/09/24

	Shares outstanding as at 01/04/24	Shares issued	Shares redeemed	Shares outstanding as at 30/09/24
Class A EUR	541,977.0730	38,556.0470	118,544.4400	461,988.6800
Class A EUR (HE)	199,444.5380	26,766.9300	40,121.7950	186,089.6730
Class A USD	54,964.7920	1,926.7640	12,215.0830	44,676.4730
Class B EUR	14,002.4920	399.7360	1,361.7620	13,040.4660
Class CR EUR	30,385.6220	54,425.5090	1,594.7430	83,216.3880
Class CR USD	6,130.5530	1,779.6020	655.0000	7,255.1550
Class I EUR	58,303.9860	22,355.2700	31,951.1100	48,708.1460
Class I EUR (HE)	4,489.6570	2,812.2850	962.0450	6,339.8970
Class I USD	18,444.2700	6,813.7430	7,980.0000	17,278.0130
Class J EUR	30.0000	10.0000	25.0000	15.0000
Class J EUR (HE)	125.4780	125.4780	125.4780	125.4780
Class K EUR	7.4000	7.4000	7.4000	7.4000
Class N EUR	336.9450	1.0000	1.0000	336.9450
Class N EUR (HE)	25,348.3650	0.0000	10,792.5630	14,555.8020
Class N USD	16.7000	16.7000	16.7000	16.7000
Class O EUR	37.7590	37.7590	37.7590	37.7590
Class P EUR	329,329.0000	88,500.0000	48,000.0000	369,829.0000
Class R EUR	14,596.6410	1,568.1750	2,350.7440	13,814.0720
Class R USD	1,733.7210	6.5870	0.0000	1,740.3080

## EDMOND DE ROTHSCHILD FUND - US VALUE

### Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>297,051,113.18</b>	<b>292,903,978.83</b>	<b>95.63</b>
<b>Shares</b>			<b>297,051,113.18</b>	<b>292,903,978.83</b>	<b>95.63</b>
<b>Bermuda</b>			<b>12,004,791.86</b>	<b>10,240,356.61</b>	<b>3.34</b>
VALARIS PLC	USD	205,000	12,004,791.86	10,240,356.61	3.34
<b>Canada</b>			<b>7,014,365.83</b>	<b>7,945,282.71</b>	<b>2.59</b>
CENTERRA GOLD INC	CAD	650,000	3,483,359.68	4,186,038.80	1.37
LUNDIN MINING (SEK)	CAD	400,000	3,531,006.15	3,759,243.91	1.23
<b>Ireland</b>			<b>22,671,416.53</b>	<b>19,449,666.23</b>	<b>6.35</b>
MEDTRONIC HLD	USD	110,000	8,513,404.40	8,873,527.17	2.90
PERRIGO COMPANY PLC	USD	450,000	14,158,012.13	10,576,139.06	3.45
<b>United States of America</b>			<b>255,360,538.96</b>	<b>255,268,673.28</b>	<b>83.34</b>
AKAMAI TECHNOLOGIES	USD	70,000	5,875,284.72	6,331,705.57	2.07
ALLSTATE CORP	USD	30,000	3,529,996.49	5,097,889.88	1.66
AMERICAN INTL	USD	100,000	4,756,638.52	6,561,533.98	2.14
AT&T INC	USD	380,000	8,141,652.95	7,490,703.82	2.45
BAKER HUGHES RG-A REGISTERED SHS -A-	USD	110,000	2,867,497.49	3,563,012.41	1.16
BANK OF AMERICA CORP	USD	400,000	11,108,599.15	14,221,585.05	4.64
BAXTER INTERNATIONAL INC - REG SHS	USD	325,000	11,915,391.46	11,057,076.30	3.61
BIOMARIN PHARMACEUTICAL INC	USD	70,000	4,352,673.13	4,408,673.45	1.44
BROOKDALE SENIOR LIVING INC	USD	1,400,000	7,877,003.93	8,517,539.54	2.78
CHART INDUSTRIES INC	USD	65,000	7,220,023.31	7,230,052.42	2.36
CITIGROUP INC	USD	130,000	6,673,504.15	7,291,788.00	2.38
CLIFFS NATURAL RESOURCES INC	USD	400,000	6,039,712.37	4,576,855.88	1.49
CONOCOPHILLIPS CO	USD	80,000	6,323,706.17	7,546,615.30	2.46
COTY INC -A-	USD	880,000	7,875,110.36	7,403,969.36	2.42
CVS HEALTH	USD	260,010	19,559,625.88	14,649,369.47	4.78
DENTSPLY SIRONA INC	USD	370,000	11,039,673.49	8,971,103.45	2.93
FIFTH THIRD BANCORP	USD	140,000	4,544,227.02	5,373,952.78	1.75
HALLIBURTON	USD	160,000	4,938,008.97	4,164,687.96	1.36
KENVUE INC	USD	320,000	6,746,545.37	6,631,960.93	2.17
MASTEC INC	USD	65,000	3,240,492.03	7,169,481.65	2.34
MATTEL	USD	310,000	5,371,563.99	5,291,429.60	1.73
METLIFE INC	USD	90,000	4,236,040.50	6,651,314.91	2.17
MOHAWK INDUSTRIES INC	USD	55,000	5,043,528.21	7,918,462.43	2.59
MOSAIC	USD	315,000	10,138,453.13	7,558,532.32	2.47
NOBLE CORPORATION PL	USD	119,980	5,088,587.10	3,885,199.77	1.27
NOV - REGISTERED SHS	USD	500,000	8,873,129.08	7,154,697.37	2.34
O-I GLASS - REGISTERED SHS	USD	500,015	6,577,880.16	5,878,049.19	1.92
PATTERSON-UTI ENERGY	USD	750,000	8,672,417.62	5,140,898.71	1.68
PFIZER INC	USD	375,000	12,780,556.12	9,724,026.70	3.17
PULTEGROUP	USD	70,000	4,467,276.75	9,002,374.45	2.94
SEALED AIR	USD	150,000	4,933,850.33	4,878,813.67	1.59
SLB	USD	200,000	8,247,488.90	7,517,584.34	2.45
VERIZON COMMUNICATIONS INC	USD	325,000	12,932,462.39	13,078,043.10	4.27
VIATRIS INC - REG SHS	USD	400,000	4,326,695.05	4,161,103.89	1.36
WEYERHAEUSER CO	USD	160,000	4,735,305.49	4,854,262.80	1.58
WHIRLPOOL CORP	USD	45,000	4,309,937.18	4,314,322.83	1.41
<b>Undertakings for Collective Investment</b>			<b>10,995,871.88</b>	<b>10,948,792.62</b>	<b>3.57</b>
<b>Investment funds</b>			<b>10,995,871.88</b>	<b>10,948,792.62</b>	<b>3.57</b>
<b>Luxembourg</b>			<b>10,995,871.88</b>	<b>10,948,792.62</b>	<b>3.57</b>
AMUNDI CASH USD -IU- CAP	USD	10,000	10,995,871.88	10,948,792.62	3.57
<b>Total securities portfolio</b>			<b>308,046,985.06</b>	<b>303,852,771.45</b>	<b>99.21</b>

## EDMOND DE ROTHSCHILD FUND - US VALUE

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### Securities portfolio as at 30/09/24

Cash at bank/(bank liabilities)	6,236,238.49	2.04
Other net assets/(liabilities)	(3,808,426.95)	-1.24
Total	306,280,582.99	100.00

## EDMOND DE ROTHSCHILD FUND - US VALUE

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### Geographical breakdown of investments as at 30/09/24

<b>Country</b>	<b>% of net assets</b>
United States of America	83.35
Ireland	6.35
Luxembourg	3.58
Bermuda	3.34
Canada	2.59
<b>Total</b>	<b>99.21</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>0.79</b>
<b>Total</b>	<b>100.00</b>

### Economic breakdown of investments as at 30/09/24

<b>Sector</b>	<b>% of net assets</b>
Pharmaceuticals and cosmetics	26.79
Petroleum	14.80
Banks and other financial institutions	8.78
Communications	6.72
Insurance	5.98
Investment funds	3.57
Miscellaneous consumer goods	3.14
Building materials and trade	2.94
Healthcare and social services	2.78
Coal mining and steel industry	2.76
Various capital goods	2.58
Chemicals	2.47
Machine and apparatus construction	2.36
Electrical engineering and electronics	2.34
Internet and Internet services	2.07
Holding and finance companies	1.92
Packaging industries	1.59
Real Estate companies	1.58
Biotechnology	1.44
Precious metals and stones	1.37
Non-ferrous metals	1.23
<b>Total</b>	<b>99.21</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>0.79</b>
<b>Total</b>	<b>100.00</b>

# **EDMOND DE ROTHSCHILD FUND - HEALTHCARE**

# EDMOND DE ROTHSCHILD FUND - HEALTHCARE

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## Statement of net assets as at 30/09/24

	Note	Expressed in EUR
<b>Assets</b>		<b>462,472,783.26</b>
Securities portfolio at market value	2.2	460,907,919.78
<i>Cost price</i>		<i>442,140,542.31</i>
Cash at sight		1,017,715.80
Receivable on subscriptions		196,759.26
Dividends receivable, net		349,744.86
Other assets		643.56
<b>Liabilities</b>		<b>2,751,367.72</b>
Bank overdrafts		1,924.26
Payable on redemptions		625,178.30
Expenses payable		2,124,265.16
<b>Net asset value</b>		<b>459,721,415.54</b>

# EDMOND DE ROTHSCHILD FUND - HEALTHCARE

## Statement of operations and changes in net assets from 01/04/24 to 30/09/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Income</b>		<b>2,525,628.76</b>
Dividends on securities portfolio, net		2,525,584.52
Bank interests on cash accounts		2.98
Other income	12	41.26
<b>Expenses</b>		<b>5,235,835.85</b>
Management fees	4	3,445,870.80
Depositary and sub-depositary fees	6	737,053.53
Administration fees		182,258.68
Transaction fees	2.11	721,383.56
Subscription tax ("Taxe d'abonnement")	8	96,771.63
Interests paid on bank overdraft		6,036.71
Banking fees		10,918.75
Other expenses		35,542.19
<b>Net income / (loss) from investments</b>		<b>(2,710,207.09)</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	25,060,730.06
- foreign exchange	2.4	1,610,564.15
<b>Net realised profit / (loss)</b>		<b>23,961,087.12</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	(19,059,175.82)
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>4,901,911.30</b>
Subscriptions of shares		28,908,706.80
Redemptions of shares		(125,447,088.26)
<b>Net increase / (decrease) in net assets</b>		<b>(91,636,470.16)</b>
<b>Net assets at the beginning of the period</b>		<b>551,357,885.70</b>
<b>Net assets at the end of the period</b>		<b>459,721,415.54</b>

# EDMOND DE ROTHSCHILD FUND - HEALTHCARE

## Statistics

		30/09/24	31/03/24	31/03/23
<b>Total Net Assets</b>	<b>EUR</b>	<b>459,721,415.54</b>	<b>551,357,885.70</b>	<b>489,087,224.01</b>
<b>Class A EUR</b>				
Number of shares		245,598.4440	299,440.0400	288,408.0400
Net asset value per share	EUR	1,460.70	1,440.23	1,381.91
<b>Class A USD</b>				
Number of shares		18,062.5530	21,458.1440	24,077.0050
Net asset value per share	USD	325.01	310.10	299.32
<b>Class CR EUR</b>				
Number of shares		99,776.8030	47,120.7440	47,778.3270
Net asset value per share	EUR	182.42	179.10	170.45
<b>Class CR USD</b>				
Number of shares		2,943.9980	783.9980	1,046.9980
Net asset value per share	USD	109.19	103.74	99.21
<b>Class I EUR</b>				
Number of shares		64,172.0710	89,744.0060	109,091.0920
Net asset value per share	EUR	545.84	535.53	508.87
<b>Class I USD</b>				
Number of shares		14,671.0000	31,571.0000	28,371.3350
Net asset value per share	USD	175.57	166.69	159.33
<b>Class K EUR</b>				
Number of shares		128.1760	128.1760	130.2160
Net asset value per share	EUR	482.07	473.20	450.05
<b>Class N EUR</b>				
Number of shares		237,726.1750	320,132.1060	97,007.1750
Net asset value per share	EUR	164.45	160.94	152.14
<b>Class R EUR</b>				
Number of shares		1,562.4710	1,945.5540	2,612.2130
Net asset value per share	EUR	469.90	464.24	447.22

## EDMOND DE ROTHSCHILD FUND - HEALTHCARE

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### Changes in number of shares outstanding from 01/04/24 to 30/09/24

	Shares outstanding as at 01/04/24	Shares issued	Shares redeemed	Shares outstanding as at 30/09/24
Class A EUR	299,440.0400	8,046.8110	61,888.4070	245,598.4440
Class A USD	21,458.1440	252.7030	3,648.2940	18,062.5530
Class CR EUR	47,120.7440	68,294.1510	15,638.0920	99,776.8030
Class CR USD	783.9980	2,446.9980	286.9980	2,943.9980
Class I EUR	89,744.0060	9,087.0340	34,658.9690	64,172.0710
Class I USD	31,571.0000	45.0000	16,945.0000	14,671.0000
Class K EUR	128.1760	6.7370	6.7370	128.1760
Class N EUR	320,132.1060	4,191.0000	86,596.9310	237,726.1750
Class R EUR	1,945.5540	1.1910	384.2740	1,562.4710

# EDMOND DE ROTHSCHILD FUND - HEALTHCARE

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>435,221,771.75</b>	<b>454,103,018.41</b>	<b>98.78</b>
<b>Shares</b>			<b>435,221,771.75</b>	<b>454,103,018.41</b>	<b>98.78</b>
<b>Belgium</b>			<b>10,473,862.51</b>	<b>19,563,120.00</b>	<b>4.26</b>
UCB	EUR	120,760	10,473,862.51	19,563,120.00	4.26
<b>Cayman Islands</b>			<b>28,586,853.13</b>	<b>25,955,883.36</b>	<b>5.65</b>
BEIGENE LTD ADR	USD	103,890	17,618,328.60	20,899,013.40	4.55
WUXI BIOLOGICS	HKD	2,505,000	10,968,524.53	5,056,869.96	1.10
<b>China</b>			<b>7,880,800.51</b>	<b>5,282,303.41</b>	<b>1.15</b>
SHANDONG WEIGAO GRP -H-	HKD	8,148,000	7,880,800.51	5,282,303.41	1.15
<b>Denmark</b>			<b>12,524,900.48</b>	<b>14,313,069.56</b>	<b>3.11</b>
GENMAB AS	DKK	37,801	8,931,634.21	8,214,687.48	1.79
NOVO NORDISK - BEARER AND/OR REGISTERED	DKK	57,780	3,593,266.27	6,098,382.08	1.33
<b>Germany</b>			<b>27,287,349.71</b>	<b>26,493,012.07</b>	<b>5.76</b>
BIONTECH --- SHS SPONSORED ADR	USD	74,300	9,782,623.80	7,907,003.27	1.72
SIEMENS HEALTHINEERS AG - REG SHS	EUR	345,080	17,504,725.91	18,586,008.80	4.04
<b>Ireland</b>			<b>16,382,579.25</b>	<b>16,851,634.78</b>	<b>3.67</b>
MEDTRONIC HLD	USD	208,900	16,382,579.25	16,851,634.78	3.67
<b>Netherlands</b>			<b>18,790,107.51</b>	<b>18,837,321.81</b>	<b>4.10</b>
ARGENX SE	EUR	19,380	8,701,655.84	9,410,928.00	2.05
QIAGEN NV - REG SHS	EUR	232,923	10,088,451.67	9,426,393.81	2.05
<b>Switzerland</b>			<b>41,774,205.82</b>	<b>46,193,794.25</b>	<b>10.05</b>
LONZA GROUP	CHF	27,456	15,270,611.33	15,590,820.12	3.39
NOVARTIS AG PREFERENTIAL SHARE	CHF	202,000	16,274,021.19	20,844,760.74	4.53
ROCHE HOLDING LTD - DIVIDEND RIGHT CERT	CHF	33,950	10,229,573.30	9,758,213.39	2.12
<b>United Kingdom</b>			<b>28,950,647.42</b>	<b>29,367,674.30</b>	<b>6.39</b>
ASTRAZENECA PLC	GBP	173,740	17,310,179.62	24,196,852.59	5.26
OXFORD NANOPORE TECHNOLOGIES PLC	GBP	2,704,200	11,640,467.80	5,170,821.71	1.12
<b>United States of America</b>			<b>242,570,465.41</b>	<b>251,245,204.87</b>	<b>54.65</b>
ABBOTT LABORATORIES	USD	79,630	5,788,397.13	8,134,596.39	1.77
ALIGN TECHNOLOGY INC	USD	22,930	4,573,158.15	5,225,175.93	1.14
ARCELLX INC	USD	45,480	2,295,235.10	3,403,104.52	0.74
BAXTER INTERNATIONAL INC - REG SHS	USD	569,190	27,255,487.36	19,364,853.10	4.21
BIOGEN IDEC INC	USD	59,680	15,201,329.87	10,365,459.61	2.25
BIOMARIN PHARMACEUTICAL INC	USD	237,980	18,608,008.46	14,988,230.10	3.26
BOSTON SCIENTIF CORP	USD	179,600	7,045,529.68	13,485,489.00	2.93
BRISTOL-MYERS SQUIBB CO	USD	186,300	10,617,654.43	8,636,854.98	1.88
BROOKDALE SENIOR LIVING INC	USD	1,767,800	7,831,726.17	10,755,218.85	2.34
CVS HEALTH	USD	293,480	18,618,905.32	16,535,121.54	3.60
DENALI THRPTCS --- REGISTERED SHS	USD	205,680	7,270,435.50	5,368,449.80	1.17
DENTSPLY SIRONA INC	USD	561,900	15,728,771.89	13,623,954.12	2.96
ELEVANCE HEALTH	USD	19,790	5,527,951.70	9,220,733.84	2.01
ELI LILLY & CO	USD	7,800	1,398,372.73	6,191,776.35	1.35
EXACT SCIENCES CORP	USD	235,000	12,845,430.66	14,343,622.60	3.12
GERON CORPORATION (DELAWARE)	USD	1,700,000	7,330,257.76	6,915,460.78	1.50
IQVIA HOLDINGS INC	USD	72,900	14,730,396.26	15,478,798.44	3.37
MERCK and CO INC - REG SHS	USD	106,380	6,570,630.32	10,824,347.30	2.35
PACIFIC BIOSCIENCES OF CALIFORNIA	USD	2,635,500	15,329,020.21	4,014,470.68	0.87
PFIZER INC	USD	711,000	23,156,433.39	18,436,754.63	4.01
THERMO FISHER SCIENT	USD	30,350	7,158,355.40	16,821,468.12	3.66
UNITEDHEALTH GROUP INC	USD	36,480	7,688,977.92	19,111,264.19	4.16
<b>Undertakings for Collective Investment</b>			<b>6,918,770.56</b>	<b>6,804,901.37</b>	<b>1.48</b>

## EDMOND DE ROTHSCHILD FUND - HEALTHCARE

### Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Investment funds</b>			<b>6,918,770.56</b>	<b>6,804,901.37</b>	<b>1.48</b>
<b>France</b>			<b>1,263.96</b>	<b>1,321.64</b>	<b>0.00</b>
EDR CREDIT VERY SHORT TERM C	EUR	10	1,263.96	1,321.64	0.00
<b>Luxembourg</b>			<b>6,917,506.60</b>	<b>6,803,579.73</b>	<b>1.48</b>
AMUNDI CASH USD -IU- CAP	USD	6,214	6,917,506.60	6,803,579.73	1.48
<b>Total securities portfolio</b>			<b>442,140,542.31</b>	<b>460,907,919.78</b>	<b>100.26</b>
<b>Cash at bank/(bank liabilities)</b>				<b>1,015,791.54</b>	<b>0.22</b>
<b>Other net assets/(liabilities)</b>				<b>(2,202,295.78)</b>	<b>-0.48</b>
<b>Total</b>				<b>459,721,415.54</b>	<b>100.00</b>

# EDMOND DE ROTHSCHILD FUND - HEALTHCARE

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## Geographical breakdown of investments as at 30/09/24

<b>Country</b>	<b>% of net assets</b>
United States of America	54.65
Switzerland	10.05
United Kingdom	6.39
Germany	5.76
Cayman Islands	5.65
Belgium	4.25
Netherlands	4.10
Ireland	3.67
Denmark	3.11
Luxembourg	1.48
China	1.15
France	-
<b>Total</b>	<b>100.26</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>-0.26</b>
<b>Total</b>	<b>100.00</b>

## Economic breakdown of investments as at 30/09/24

<b>Sector</b>	<b>% of net assets</b>
Pharmaceuticals and cosmetics	62.55
Biotechnology	20.68
Healthcare and social services	8.50
Electronics and semiconductors	3.66
Chemicals	3.39
Investment funds	1.48
Holding and finance companies	-
<b>Total</b>	<b>100.26</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>-0.26</b>
<b>Total</b>	<b>100.00</b>

# **EDMOND DE ROTHSCHILD FUND - EQUITY OPPORTUNITIES**

# EDMOND DE ROTHSCHILD FUND - EQUITY OPPORTUNITIES

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## Statement of net assets as at 30/09/24

	Note	Expressed in EUR
<b>Assets</b>		<b>22,594,227.28</b>
Securities portfolio at market value	2.2	21,766,077.51
<i>Cost price</i>		17,582,098.49
Cash at sight		811,695.16
Receivable on subscriptions		794.24
Dividends receivable, net		15,660.37
<b>Liabilities</b>		<b>122,074.48</b>
Payable on redemptions		32,384.20
Expenses payable		89,690.28
<b>Net asset value</b>		<b>22,472,152.80</b>

# EDMOND DE ROTHSCHILD FUND - EQUITY OPPORTUNITIES

## Statement of operations and changes in net assets from 01/04/24 to 30/09/24

	Note	Expressed in EUR
<b>Income</b>		<b>279,269.56</b>
Dividends on securities portfolio, net		279,268.73
Bank interests on cash accounts		0.83
<b>Expenses</b>		<b>234,089.33</b>
Management fees	4	141,387.59
Depositary and sub-depositary fees	6	38,069.38
Administration fees		16,977.71
Transaction fees	2.11	24,290.41
Subscription tax ("Taxe d'abonnement")	8	5,697.17
Interests paid on bank overdraft		540.03
Banking fees		2,616.75
Other expenses		4,510.29
<b>Net income / (loss) from investments</b>		<b>45,180.23</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	1,378,286.14
- foreign exchange	2.4	88,740.42
<b>Net realised profit / (loss)</b>		<b>1,512,206.79</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	(1,458,915.07)
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>53,291.72</b>
Dividends distributed	10	(7.50)
Subscriptions of shares		804,887.16
Redemptions of shares		(3,892,842.53)
<b>Net increase / (decrease) in net assets</b>		<b>(3,034,671.15)</b>
<b>Net assets at the beginning of the period</b>		<b>25,506,823.95</b>
<b>Net assets at the end of the period</b>		<b>22,472,152.80</b>

# EDMOND DE ROTHSCHILD FUND - EQUITY OPPORTUNITIES

## Statistics

		30/09/24	31/03/24	31/03/23
<b>Total Net Assets</b>	<b>EUR</b>	<b>22,472,152.80</b>	<b>25,506,823.95</b>	<b>28,091,135.66</b>
<b>Class A EUR</b>				
Number of shares		85,915.6110	97,239.4820	127,791.6940
Net asset value per share	EUR	251.33	250.04	207.90
<b>Class A USD</b>				
Number of shares		48.6400	413.1710	1,411.3000
Net asset value per share	USD	204.17	196.41	164.27
<b>Class B EUR</b>				
Number of shares		750.0000	750.0000	1,244.3190
Net asset value per share	EUR	181.46	180.55	150.11
<b>Class CR EUR</b>				
Number of shares		1,232.6200	1,284.5100	3,454.9680
Net asset value per share	EUR	131.59	130.59	108.03
<b>Class I EUR</b>				
Number of shares		0.0750	0.0750	0.2630
Net asset value per share	EUR	28,928.53	28,679.60	23,675.82
<b>Class K GBP</b>				
Number of shares		-	-	42.0130
Net asset value per share	GBP	-	-	108.43
<b>Class N EUR</b>				
Number of shares		24.7300	24.7300	24.7300
Net asset value per share	EUR	153.41	152.03	125.43
<b>Class R EUR</b>				
Number of shares		2,302.6290	3,300.6740	3,598.3260
Net asset value per share	EUR	245.76	244.99	204.51

## EDMOND DE ROTHSCHILD FUND - EQUITY OPPORTUNITIES

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### Changes in number of shares outstanding from 01/04/24 to 30/09/24

	Shares outstanding as at 01/04/24	Shares issued	Shares redeemed	Shares outstanding as at 30/09/24
Class A EUR	97,239.4820	3,195.5820	14,519.4530	85,915.6110
Class A USD	413.1710	10.7490	375.2800	48.6400
Class B EUR	750.0000	0.0000	0.0000	750.0000
Class CR EUR	1,284.5100	0.0000	51.8900	1,232.6200
Class I EUR	0.0750	0.0630	0.0630	0.0750
Class N EUR	24.7300	24.7300	24.7300	24.7300
Class R EUR	3,300.6740	46.0570	1,044.1020	2,302.6290

# EDMOND DE ROTHSCHILD FUND - EQUITY OPPORTUNITIES

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>17,582,098.49</b>	<b>21,766,077.51</b>	<b>96.86</b>
<b>Shares</b>			<b>17,582,098.49</b>	<b>21,766,077.51</b>	<b>96.86</b>
<b>Bermuda</b>					
VALARIS PLC	USD	5,955	329,049.38	297,469.87	1.32
<b>Canada</b>					
KINAXIS INC	CAD	2,300	245,237.66	245,094.35	1.09
LUNDIN MINING (SEK)	CAD	26,310	190,455.50	247,264.27	1.10
<b>Finland</b>					
NESTE CORPORATION - REG SHS	EUR	16,190	340,918.59	282,191.70	1.26
<b>France</b>					
AMUNDI SA	EUR	5,191	288,364.36	348,056.55	1.55
CREDIT AGRICOLE SA	EUR	17,215	161,939.49	236,275.88	1.05
ESKER SA	EUR	895	113,926.19	236,817.00	1.05
MICHELIN (CGDE)	EUR	12,606	305,057.20	459,614.76	2.05
THALES	EUR	2,942	230,620.78	419,382.10	1.87
VINCI SA	EUR	4,778	404,255.04	501,451.10	2.23
<b>Germany</b>					
SAP AG	EUR	1,923	215,115.86	393,061.20	1.75
<b>Hong Kong</b>					
CHINA OVERSEAS LAND INVESTMENT LTD -RC-	HKD	154,400	433,411.74	283,547.85	1.26
<b>India</b>					
MAKEMYTRIP	USD	4,784	119,272.73	398,434.48	1.77
<b>Ireland</b>					
MEDTRONIC HLD	USD	9,240	838,566.24	745,376.28	3.32
<b>Israel</b>					
CHECK POINT SOFTWARE TECHNOLOGIES	USD	4,263	406,885.85	736,480.47	3.28
<b>Italy</b>					
FINECOBANK	EUR	34,398	412,123.30	528,869.25	2.35
<b>Japan</b>					
FANUC CORP SHS	JPY	10,800	369,159.45	283,463.15	1.26
<b>Netherlands</b>					
AIRBUS SE	EUR	4,236	281,951.47	555,847.92	2.47
<b>Singapore</b>					
SINGAPORE TELECOM - SH BOARD LOT 1000	SGD	169,900	271,307.41	384,746.46	1.71
<b>Spain</b>					
AMADEUS IT GROUP SA -A-	EUR	12,235	604,292.02	794,296.20	3.53
<b>Switzerland</b>					
NOVARTIS AG PREFERENTIAL SHARE	CHF	3,761	333,289.19	388,104.68	1.73
<b>United Kingdom</b>					
ALLFUNDS GROUP PLC	EUR	41,950	250,758.57	231,564.00	1.03
<b>United States of America</b>					
AKAMAI TECHNOLOGIES	USD	5,828	527,088.99	527,159.72	2.35
AMENTUM HOLDINGS INC	USD	2,909	56,288.23	84,060.08	0.37
ARTHUR J.GALLAGHER AN CO	USD	2,574	255,258.51	648,937.22	2.89
AT&T INC	USD	25,560	530,380.17	503,848.39	2.24
AUTOLIV	USD	2,349	186,684.23	196,519.99	0.87
BANK OF AMERICA CORP	USD	8,099	156,206.75	287,951.54	1.28
BAXTER INTERNATIONAL INC - REG SHS	USD	18,838	1,159,082.24	640,902.16	2.85

# EDMOND DE ROTHSCHILD FUND - EQUITY OPPORTUNITIES

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
BIOMARIN PHARMACEUTICAL INC	USD	5,247	434,969.47	330,461.57	1.47
BOOZ ALLEN HAMILTON -A-	USD	4,897	342,803.96	714,157.72	3.18
BROOKDALE SENIOR LIVING INC	USD	80,440	305,854.83	489,393.49	2.18
CONOCOPHILLIPS CO	USD	3,085	134,041.68	291,016.35	1.30
CVS HEALTH	USD	10,359	630,060.07	583,642.24	2.60
EXACT SCIENCES CORP	USD	3,622	212,269.93	221,074.90	0.98
FLYWIRE CORP	USD	18,370	365,023.33	269,776.71	1.20
GLOBAL PAYMENTS INC	USD	5,170	688,020.06	474,451.32	2.11
GUIDEWIRE SOFTWARE	USD	5,004	405,830.76	820,242.61	3.65
JACOBS SOLUTIONS IN	USD	2,909	261,515.20	341,192.69	1.52
LAZARD LTD-CL A	USD	10,436	282,289.46	471,095.09	2.10
NETAPP	USD	3,045	119,305.73	336,981.27	1.50
NEXTERA ENERGY	USD	11,076	711,851.30	838,899.94	3.73
REGAL REXNORD CORPORATION	USD	1,456	224,910.59	216,407.22	0.96
SLB	USD	24,828	528,881.25	933,232.92	4.15
SYSCO CORP	USD	10,116	517,518.55	707,544.43	3.15
TERADYNE INC	USD	4,710	389,461.67	565,216.88	2.52
UBER TECH PREFERENTIAL SHARE	USD	5,548	368,185.99	373,628.13	1.66
VECTRUS INC	USD	3,646	151,264.55	182,487.85	0.81
VISA INC -A-	USD	2,916	491,092.97	718,385.56	3.20
<b>Total securities portfolio</b>			<b>17,582,098.49</b>	<b>21,766,077.51</b>	<b>96.86</b>
<b>Cash at bank/(bank liabilities)</b>				<b>811,695.16</b>	<b>3.61</b>
<b>Other net assets/(liabilities)</b>				<b>(105,619.87)</b>	<b>-0.47</b>
<b>Total</b>				<b>22,472,152.80</b>	<b>100.00</b>

# EDMOND DE ROTHSCHILD FUND - EQUITY OPPORTUNITIES

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## Geographical breakdown of investments as at 30/09/24

<b>Country</b>	<b>% of net assets</b>
United States of America	56.82
France	9.80
Spain	3.54
Ireland	3.32
Israel	3.28
Netherlands	2.47
Italy	2.35
Canada	2.19
India	1.77
Germany	1.75
Switzerland	1.73
Singapore	1.71
Bermuda	1.32
Finland	1.26
Hong Kong	1.26
Japan	1.26
United Kingdom	1.03
<b>Total</b>	<b>96.86</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>3.14</b>
<b>Total</b>	<b>100.00</b>

## Economic breakdown of investments as at 30/09/24

<b>Sector</b>	<b>% of net assets</b>
Internet and Internet services	18.51
Holding and finance companies	13.51
Pharmaceuticals and cosmetics	10.49
Petroleum	8.03
Miscellaneous services	5.04
Banks and other financial institutions	4.69
Aeronautic and astronautic industry	4.34
Communications	3.95
Building materials and trade	3.75
Utilities	3.73
Insurance	2.89
Electronics and semiconductors	2.52
Biotechnology	2.45
Healthcare and social services	2.18
Tires and rubber	2.05
Hotels and restaurants	1.77
Office supplies and computing	1.50
Electrical engineering and electronics	1.26
Real Estate companies	1.26
Non-ferrous metals	1.10
Machine and apparatus construction	0.96
Road vehicles	0.88
<b>Total</b>	<b>96.86</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>3.14</b>
<b>Total</b>	<b>100.00</b>

## **EDMOND DE ROTHSCHILD FUND - CHINA**

# EDMOND DE ROTHSCHILD FUND - CHINA

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## Statement of net assets as at 30/09/24

	Note	Expressed in EUR
<b>Assets</b>		<b>176,106,397.58</b>
Securities portfolio at market value	2.2	172,401,668.80
<i>Cost price</i>		199,691,370.80
Cash at sight		2,692,450.32
Receivable on subscriptions		799,520.28
Dividends receivable, net		212,758.18
<b>Liabilities</b>		<b>1,149,241.83</b>
Payable on investments purchased		537,915.17
Payable on redemptions		76,301.10
Expenses payable		535,025.56
<b>Net asset value</b>		<b>174,957,155.75</b>

## EDMOND DE ROTHSCHILD FUND - CHINA

### Statement of operations and changes in net assets from 01/04/24 to 30/09/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Income</b>		<b>2,443,468.16</b>
Dividends on securities portfolio, net		2,443,359.74
Bank interests on cash accounts		108.42
<b>Expenses</b>		<b>1,328,630.69</b>
Management fees	4	860,984.59
Depositary and sub-depositary fees	6	206,079.86
Administration fees		66,092.02
Transaction fees	2.11	142,006.00
Subscription tax ("Taxe d'abonnement")	8	35,834.46
Banking fees		6,988.02
Other expenses		10,645.74
<b>Net income / (loss) from investments</b>		<b>1,114,837.47</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	(3,523,089.74)
- foreign exchange	2.4	(272,553.72)
<b>Net realised profit / (loss)</b>		<b>(2,680,805.99)</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	39,019,310.39
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>36,338,504.40</b>
Dividends distributed	10	(1,417.50)
Subscriptions of shares		19,667,671.88
Redemptions of shares		(16,650,769.31)
<b>Net increase / (decrease) in net assets</b>		<b>39,353,989.47</b>
<b>Net assets at the beginning of the period</b>		<b>135,603,166.28</b>
<b>Net assets at the end of the period</b>		<b>174,957,155.75</b>

# EDMOND DE ROTHSCHILD FUND - CHINA

## Statistics

		30/09/24	31/03/24	31/03/23
<b>Total Net Assets</b>	<b>EUR</b>	<b>174,957,155.75</b>	<b>135,603,166.28</b>	<b>264,447,428.84</b>
<b>Class A AUD</b>				
Number of shares		5,133.6430	4,974.3640	5,016.5140
Net asset value per share	AUD	113.28	92.23	116.65
<b>Class A EUR</b>				
Number of shares		219,628.4790	229,439.1610	371,954.3060
Net asset value per share	EUR	304.41	240.86	310.87
<b>Class A USD</b>				
Number of shares		90,987.4730	86,852.1410	103,701.1740
Net asset value per share	USD	104.03	79.65	103.42
<b>Class B USD</b>				
Number of shares		278.4420	278.4420	278.4420
Net asset value per share	USD	61.09	46.77	60.72
<b>Class CR EUR</b>				
Number of shares		817,821.9990	806,434.8150	690,404.4710
Net asset value per share	EUR	87.98	69.35	88.82
<b>Class CR USD</b>				
Number of shares		57,259.6270	59,640.4410	68,662.8330
Net asset value per share	USD	89.30	68.12	87.76
<b>Class I EUR</b>				
Number of shares		34,456.4200	34,713.6220	174,308.1930
Net asset value per share	EUR	169.12	133.14	170.11
<b>Class I USD</b>				
Number of shares		45,964.5000	53,343.5000	434,531.1330
Net asset value per share	USD	84.28	64.21	82.53
<b>Class J EUR</b>				
Number of shares		3,375.0000	3,620.0000	6,633.0000
Net asset value per share	EUR	129.92	102.71	131.51
<b>Class J USD (H)</b>				
Number of shares		-	-	1,590.0000
Net asset value per share	USD	-	-	89.53
<b>Class K EUR</b>				
Number of shares		509.0190	729.7370	3,354.0290
Net asset value per share	EUR	220.72	173.86	222.35
<b>Class N EUR</b>				
Number of shares		132,593.5840	72,643.5840	72,643.5840
Net asset value per share	EUR	94.72	74.54	95.14
<b>Class R EUR</b>				
Number of shares		1,759.1360	1,849.8940	2,110.9050
Net asset value per share	EUR	160.66	127.44	165.27
<b>Class R USD</b>				
Number of shares		232.0230	266.0230	416.4310
Net asset value per share	USD	90.57	69.52	90.69

## EDMOND DE ROTHSCHILD FUND - CHINA

### Changes in number of shares outstanding from 01/04/24 to 30/09/24

	Shares outstanding as at 01/04/24	Shares issued	Shares redeemed	Shares outstanding as at 30/09/24
<b>Class A AUD</b>	4,974.3640	173.8600	14.5810	5,133.6430
<b>Class A EUR</b>	229,439.1610	18,916.6550	28,727.3370	219,628.4790
<b>Class A USD</b>	86,852.1410	5,390.8980	1,255.5660	90,987.4730
<b>Class B USD</b>	278.4420	63.4420	63.4420	278.4420
<b>Class CR EUR</b>	806,434.8150	106,128.8380	94,741.6540	817,821.9990
<b>Class CR USD</b>	59,640.4410	27.5150	2,408.3290	57,259.6270
<b>Class I EUR</b>	34,713.6220	12,079.4180	12,336.6200	34,456.4200
<b>Class I USD</b>	53,343.5000	1,251.0000	8,630.0000	45,964.5000
<b>Class J EUR</b>	3,620.0000	0.0000	245.0000	3,375.0000
<b>Class K EUR</b>	729.7370	0.0000	220.7180	509.0190
<b>Class N EUR</b>	72,643.5840	59,993.5840	43.5840	132,593.5840
<b>Class R EUR</b>	1,849.8940	87.0960	177.8540	1,759.1360
<b>Class R USD</b>	266.0230	0.0000	34.0000	232.0230

# EDMOND DE ROTHSCHILD FUND - CHINA

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>198,020,064.30</b>	<b>172,401,668.80</b>	<b>98.54</b>
<b>Shares</b>			<b>198,020,064.30</b>	<b>172,401,668.80</b>	<b>98.54</b>
<b>Cayman Islands</b>			<b>74,094,855.77</b>	<b>59,469,160.77</b>	<b>33.99</b>
AK MEDICAL --- REGISTERED SHS	HKD	2,179,000	2,949,662.13	1,319,631.10	0.75
ALIBABA GROUP HOLDING LTD SADR	USD	169,000	23,341,123.07	16,069,423.41	9.18
BEIGENE - REG SHS	HKD	166,000	2,973,721.64	2,770,847.51	1.58
BILIBILI INC SADR	USD	322,464	6,829,872.47	6,755,260.36	3.86
JD.COM INC - CL A	HKD	222,852	4,857,044.73	4,295,651.03	2.46
LI AUTO - SHS A SPON ADR REPR 2 SHS A	USD	81,814	1,911,843.94	1,880,318.18	1.07
NEW ORIENTAL EDUCATION & TECHNOLOGY GROU	USD	79,730	5,308,981.25	5,417,968.01	3.10
POP MART INTERNATIONAL GROUP LIMITED	HKD	860,000	3,677,097.13	5,282,677.16	3.02
SHENZHOU INTERNATIONAL GROUP	HKD	315,150	3,338,467.35	2,564,781.29	1.47
TAL EDUCAT GR -A- ADR REPR 1/3 SH -A-	USD	392,940	6,783,965.45	4,168,639.04	2.38
TENCENT MUSIC ADR REPR 2 SHS A	USD	363,750	2,875,959.82	3,927,411.41	2.24
WUXI BIOLOGICS	HKD	849,900	5,811,440.09	1,715,702.11	0.98
YADEA GROUP HOLDINGS LTD	HKD	1,057,000	2,058,353.93	1,685,074.23	0.96
YIHAI INTL UNITARY 144A/REGS	HKD	870,000	1,377,322.77	1,615,775.93	0.92
<b>China</b>			<b>108,254,818.72</b>	<b>98,110,294.83</b>	<b>56.08</b>
ANHUI CONCH CEMENT CO -H-	HKD	1,100,700	5,279,148.10	2,901,290.24	1.66
BAIDU INC -A- ADR REPR 8 SH -A-	USD	23,900	3,567,804.14	2,254,765.47	1.29
BYD COMPANY LTD -H-	HKD	60,000	1,653,842.08	1,964,263.06	1.12
CHINA MERCHANTS BANK CO LTD -H-	HKD	732,000	3,861,508.54	3,255,153.48	1.86
CONTEMPORARY AMPEREX TECHNO. CO LTD A	CNY	103,786	3,058,803.00	3,338,631.80	1.91
EAST MONEY INFO -A-	CNY	2,192,244	4,367,833.05	5,683,341.51	3.25
GOERTEK INC. -A-	CNY	997,807	4,245,101.02	2,888,796.12	1.65
JIANGSU HENGRUI PHARMACEUTICALS CO	CNY	690,474	4,794,881.15	4,611,772.17	2.64
KE HOLDINGS INC	USD	30,000	535,825.45	535,191.08	0.31
KWEICHOW MOUTAI CO LTD -A- REG SHS	CNY	15,802	3,107,363.00	3,527,542.96	2.02
MEITUAN - SHS 114A/REG S	HKD	502,104	10,228,143.59	9,962,266.03	5.69
MIDEA GROUP CO -A-	CNY	453,386	3,790,994.23	4,403,958.85	2.52
NAURA TECHNOLOG REGISTERED SHS -A-	CNY	52,000	2,145,914.25	2,430,409.88	1.39
NETEASE SPONS ADR REPR 25 SHS	USD	57,800	4,257,365.79	4,842,863.67	2.77
NIO INC - SHS -A- ADR	USD	412,030	8,095,015.42	2,466,162.27	1.41
PINDUODUO	USD	30,350	2,481,022.17	3,666,039.60	2.10
PING AN BANK CO LTD -A-	CNY	2,016,210	4,264,673.33	3,143,911.08	1.80
PING AN INSURANCE COMPANY OF CHINA -H-	HKD	1,056,900	8,471,893.90	6,114,216.91	3.49
SANY HEAVY INDUSTRY CO LTD -A-	CNY	1,353,482	4,714,164.24	3,263,422.47	1.87
SUNNY OPTICAL TECHNOLOGY (GRP) CO LTD	HKD	405,890	4,256,924.41	2,692,230.27	1.54
TENCENT HOLDINGS LTD	HKD	301,040	12,866,565.79	15,439,373.39	8.82
TRIP COM GROUP LTD	USD	95,780	2,920,566.81	5,100,313.96	2.92
WEIBO -A- SPONS ADR REPR 1 SH	USD	166,673	2,734,872.03	1,505,366.10	0.86
ZHUHAI GREE ELECTRICAL APPLIANCES INC-A-	CNY	346,112	2,554,593.23	2,119,012.46	1.21
<b>Hong Kong</b>			<b>9,468,371.88</b>	<b>7,220,613.18</b>	<b>4.13</b>
AIA GROUP LTD	HKD	265,100	2,501,511.36	2,129,937.48	1.22
CHINA OVERSEAS LAND INVESTMENT LTD -RC-	HKD	1,787,700	4,416,557.63	3,283,021.38	1.88
GALAXY ENTERTAINMENT GROUP LTD	HKD	401,290	2,550,302.89	1,807,654.32	1.03
<b>Luxembourg</b>			<b>1,662,818.14</b>	<b>1,394,755.97</b>	<b>0.80</b>
SAMSONITE INTERNATIONAL SA	HKD	565,000	1,662,818.14	1,394,755.97	0.80
<b>Macau</b>			<b>2,358,486.05</b>	<b>1,733,053.10</b>	<b>0.99</b>
SANDS CHINA LTD	HKD	754,200	2,358,486.05	1,733,053.10	0.99

## EDMOND DE ROTHSCHILD FUND - CHINA

### Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Taiwan</b>			<b>2,180,713.74</b>	<b>4,473,790.95</b>	<b>2.56</b>
TAIWAN SEMICONDUCTOR CO	TWD	165,110	2,180,713.74	4,473,790.95	2.56
<b>Other transferable securities</b>			<b>1,671,306.50</b>	-	-
<b>Shares</b>			<b>1,671,306.50</b>	-	-
<b>Hong Kong</b>			<b>1,671,306.50</b>	-	-
HUA HAN BIO-PHARMACEUTICAL HOL	HKD	9,290,000	1,671,306.50	-	-
<b>Total securities portfolio</b>			<b>199,691,370.80</b>	<b>172,401,668.80</b>	<b>98.54</b>
<b>Cash at bank/(bank liabilities)</b>				<b>2,692,450.32</b>	<b>1.54</b>
<b>Other net assets/(liabilities)</b>				<b>(136,963.37)</b>	<b>-0.08</b>
<b>Total</b>				<b>174,957,155.75</b>	<b>100.00</b>

## EDMOND DE ROTHSCHILD FUND - CHINA

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### Geographical breakdown of investments as at 30/09/24

<b>Country</b>	<b>% of net assets</b>
China	56.07
Cayman Islands	33.99
Hong Kong	4.13
Taiwan	2.56
Macau	0.99
Luxembourg	0.80
<b>Total</b>	<b>98.54</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>1.46</b>
<b>Total</b>	<b>100.00</b>

### Economic breakdown of investments as at 30/09/24

<b>Sector</b>	<b>% of net assets</b>
Internet and Internet services	31.87
Graphic art and publishing	6.11
Electrical engineering and electronics	5.38
Miscellaneous services	5.19
Pharmaceuticals and cosmetics	4.97
Hotels and restaurants	4.94
Insurance	4.71
Electronics and semiconductors	3.68
Banks and other financial institutions	3.66
Building materials and trade	3.52
Road vehicles	3.45
Machine and apparatus construction	3.30
Miscellaneous consumer goods	3.02
Retail trade and department stores	2.46
Healthcare and social services	2.38
Textiles and garments	2.26
Real Estate companies	2.18
Tobacco and alcoholic drinks	2.02
Photographic And Optics	1.54
Biotechnology	0.98
Foods and non alcoholic drinks	0.92
<b>Total</b>	<b>98.54</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>1.46</b>
<b>Total</b>	<b>100.00</b>

# **EDMOND DE ROTHSCHILD FUND - BIG DATA**

# EDMOND DE ROTHSCHILD FUND - BIG DATA

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## Statement of net assets as at 30/09/24

	Note	Expressed in EUR
<b>Assets</b>		<b>2,125,967,428.09</b>
Securities portfolio at market value	2.2	2,047,008,934.92
<i>Cost price</i>		1,848,331,490.19
Cash at sight		69,010,774.40
Receivable on subscriptions		7,386,541.25
Net unrealised appreciation on forward foreign exchange contracts	2.7	970,250.02
Dividends receivable, net		1,590,927.50
<b>Liabilities</b>		<b>31,512,455.67</b>
Margin call		960,000.00
Payable on investments purchased		21,247,029.12
Payable on redemptions		2,656,596.86
Expenses payable		6,626,082.28
Other liabilities		22,747.41
<b>Net asset value</b>		<b>2,094,454,972.42</b>

# EDMOND DE ROTHSCHILD FUND - BIG DATA

## Statement of operations and changes in net assets from 01/04/24 to 30/09/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Income</b>		<b>24,601,161.26</b>
Dividends on securities portfolio, net		24,593,196.13
Bank interests on cash accounts		7,159.16
Reversal of accruals		513.30
Other income	12	292.67
<b>Expenses</b>		<b>16,859,409.50</b>
Management fees	4	10,182,714.81
Performance fees	5	0.65
Depositary and sub-depositary fees	6	2,829,833.45
Administration fees		637,984.27
Transaction fees	2.11	2,710,035.96
Subscription tax ("Taxe d'abonnement")	8	266,833.32
Interests paid on bank overdraft		11,710.76
Banking fees		67,549.27
Other expenses		152,747.01
<b>Net income / (loss) from investments</b>		<b>7,741,751.76</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	133,446,224.80
- forward foreign exchange contracts	2.7	(120,317.16)
- foreign exchange	2.4	(5,212,909.21)
<b>Net realised profit / (loss)</b>		<b>135,854,750.19</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	(70,308,004.22)
- forward foreign exchange contracts	2.7	2,118,480.47
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>67,665,226.44</b>
Dividends distributed	10	(530,167.64)
Subscriptions of shares		431,399,896.08
Redemptions of shares		(528,143,266.55)
<b>Net increase / (decrease) in net assets</b>		<b>(29,608,311.67)</b>
<b>Net assets at the beginning of the period</b>		<b>2,124,063,284.09</b>
<b>Net assets at the end of the period</b>		<b>2,094,454,972.42</b>

# EDMOND DE ROTHSCHILD FUND - BIG DATA

## Statistics

		30/09/24	31/03/24	31/03/23
<b>Total Net Assets</b>	<b>EUR</b>	<b>2,094,454,972.42</b>	<b>2,124,063,284.09</b>	<b>1,462,274,476.25</b>
<b>Class A CHF</b>				
Number of shares		40,634.8460	30,406.6280	20,331.5680
Net asset value per share	CHF	261.68	262.43	216.74
<b>Class A EUR</b>				
Number of shares		2,302,743.5980	2,116,684.6770	1,853,661.1710
Net asset value per share	EUR	300.46	291.63	236.07
<b>Class A USD</b>				
Number of shares		193,133.9220	164,117.6020	140,466.9960
Net asset value per share	USD	298.87	280.71	228.57
<b>Class B EUR</b>				
Number of shares		35,246.9720	32,621.7770	7,411.0130
Net asset value per share	EUR	211.98	205.75	166.56
<b>Class CRD EUR</b>				
Number of shares		57,888.9820	33,646.7840	71,112.8060
Net asset value per share	EUR	219.59	213.23	171.46
<b>Class CR USD</b>				
Number of shares		41,817.9000	36,541.7870	12,332.2360
Net asset value per share	USD	200.79	187.89	151.99
<b>Class CR EUR</b>				
Number of shares		270,881.1840	252,255.2890	229,173.0580
Net asset value per share	EUR	220.64	213.35	171.56
<b>Class CRD USD</b>				
Number of shares		6,393.2330	3,970.2330	2,815.0340
Net asset value per share	USD	200.21	188.11	152.16
<b>Class CRM EUR (HE)</b>				
Number of shares		1,275,760.8800	1,250,601.1300	25,455.0000
Net asset value per share	EUR	127.92	124.12	102.36
<b>Class I EUR</b>				
Number of shares		613,618.4200	732,345.3540	726,214.7200
Net asset value per share	EUR	325.02	313.90	251.88
<b>Class I USD</b>				
Number of shares		230,650.9070	119,087.2970	95,771.7440
Net asset value per share	USD	325.17	303.90	245.32
<b>Class J USD</b>				
Number of shares		58,721.2780	93,449.0000	145,577.0000
Net asset value per share	USD	195.43	183.75	148.55
<b>Class K EUR</b>				
Number of shares		166,963.3000	157,624.4010	202,973.3180
Net asset value per share	EUR	225.56	217.95	174.86
<b>Class N CHF</b>				
Number of shares		3,770.000	2,920.000	-
Net asset value per share	CHF	107.43	107.15	-
<b>Class N EUR</b>				
Number of shares		709,728.1600	1,037,830.4470	836,267.7120
Net asset value per share	EUR	347.24	335.19	268.39
<b>Class N USD</b>				
Number of shares		254,452.3200	275,049.1210	248,157.7910
Net asset value per share	USD	261.14	243.93	196.48
<b>Class N2 EUR (HE)</b>				
Number of shares		615,407.1630	582,481.8680	577,368.2110
Net asset value per share	EUR	176.15	166.16	136.62

# EDMOND DE ROTHSCHILD FUND - BIG DATA

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## Statistics

		30/09/24	31/03/24	31/03/23
<b>Class P EUR</b>				
Number of shares		1,459,907.1430	1,453,073.3600	1,784,102.6880
Net asset value per share	EUR	145.35	140.13	111.91
<b>Class P USD</b>				
Number of shares		983,299.8550	1,165,920.3520	1,131,176.3990
Net asset value per share	USD	153.07	142.79	114.72
<b>Class R EUR</b>				
Number of shares		37,796.3820	164,670.0210	25,519.9470
Net asset value per share	EUR	295.74	287.70	233.92
<b>Class R USD</b>				
Number of shares		818.8510	434.8920	-
Net asset value per share	USD	128.38	120.88	-

## EDMOND DE ROTHSCHILD FUND - BIG DATA

### Changes in number of shares outstanding from 01/04/24 to 30/09/24

	Shares outstanding as at 01/04/24	Shares issued	Shares redeemed	Shares outstanding as at 30/09/24
Class A CHF	30,406.6280	13,682.9880	3,454.7700	40,634.8460
Class A EUR	2,116,684.6770	396,390.7770	210,331.8560	2,302,743.5980
Class A USD	164,117.6020	46,924.3980	17,908.0780	193,133.9220
Class B EUR	32,621.7770	7,342.5340	4,717.3390	35,246.9720
Class CRD EUR	33,646.7840	30,916.5400	6,674.3420	57,888.9820
Class CR USD	36,541.7870	15,953.2030	10,677.0900	41,817.9000
Class CR EUR	252,255.2890	69,492.7820	50,866.8870	270,881.1840
Class CRD USD	3,970.2330	2,423.0000	0.0000	6,393.2330
Class CRM EUR (HE)	1,250,601.1300	162,502.6830	137,342.9330	1,275,760.8800
Class I EUR	732,345.3540	171,911.0640	290,637.9980	613,618.4200
Class I USD	119,087.2970	159,843.5280	48,279.9180	230,650.9070
Class J USD	93,449.0000	27,404.0670	62,131.7890	58,721.2780
Class K EUR	157,624.4010	25,821.8990	16,483.0000	166,963.3000
Class N CHF	2,920.000	850.000	0.000	3,770.000
Class N EUR	1,037,830.4470	35,326.6740	363,428.9610	709,728.1600
Class N USD	275,049.1210	153,419.1210	174,015.9220	254,452.3200
Class N2 EUR (HE)	582,481.8680	52,211.8670	19,286.5720	615,407.1630
Class P EUR	1,453,073.3600	274,990.8290	268,157.0460	1,459,907.1430
Class P USD	1,165,920.3520	447,296.4000	629,916.8970	983,299.8550
Class R EUR	164,670.0210	6,420.0790	133,293.7180	37,796.3820
Class R USD	434.8920	383.9590	0.0000	818.8510

# EDMOND DE ROTHSCHILD FUND - BIG DATA

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>1,802,288,837.25</b>	<b>2,000,312,924.17</b>	<b>95.51</b>
<b>Shares</b>			<b>1,802,288,837.25</b>	<b>2,000,312,924.17</b>	<b>95.51</b>
<b>Canada</b>			<b>69,646,891.32</b>	<b>65,987,116.16</b>	<b>3.15</b>
KINAXIS INC	CAD	589,370	60,443,227.70	62,804,893.32	3.00
THINKIFIC LABS INC	CAD	1,665,971	9,203,663.62	3,182,222.84	0.15
<b>Cayman Islands</b>			<b>49,157,723.63</b>	<b>51,726,237.86</b>	<b>2.47</b>
ALIBABA GROUP HOLDING LTD SADR	USD	543,998	49,157,723.63	51,726,237.86	2.47
<b>China</b>			<b>18,922,860.95</b>	<b>25,823,921.37</b>	<b>1.23</b>
TENCENT HOLDINGS LTD	HKD	503,520	18,922,860.95	25,823,921.37	1.23
<b>France</b>			<b>303,696,961.36</b>	<b>283,944,903.93</b>	<b>13.56</b>
ARAMIS GROUP	EUR	4,912,060	35,171,581.59	30,553,013.20	1.46
AXA SA	EUR	2,131,990	49,106,818.17	73,617,614.70	3.51
COFACE SA	EUR	1,497,020	18,866,706.01	21,991,223.80	1.05
EXOSENS SAS-W/I	EUR	882,927	18,255,123.60	17,835,125.40	0.85
ORANGE	EUR	9,439,078	99,336,178.53	97,080,917.23	4.64
OVH GROUPE	EUR	6,303,972	82,960,553.46	42,867,009.60	2.05
<b>Germany</b>			<b>32,313,091.89</b>	<b>44,347,350.00</b>	<b>2.12</b>
ALLIANZ SE	EUR	150,330	32,313,091.89	44,347,350.00	2.12
<b>India</b>			<b>6,297,162.22</b>	<b>14,696,989.38</b>	<b>0.70</b>
ICICI BANK ADR REPR.2 SHS	USD	549,500	6,297,162.22	14,696,989.38	0.70
<b>Israel</b>			<b>49,449,193.06</b>	<b>70,658,762.21</b>	<b>3.37</b>
CHECK POINT SOFTWARE TECHNOLOGIES	USD	408,997	49,449,193.06	70,658,762.21	3.37
<b>Japan</b>			<b>76,210,684.37</b>	<b>75,531,056.79</b>	<b>3.61</b>
CFD SONY CORP --- REGSH	JPY	1,564,000	20,520,848.12	27,211,321.99	1.30
NIPPON TELEGRAPH AND TELEPHONE-REG SHS	JPY	52,546,000	55,689,836.25	48,319,734.80	2.31
<b>Jersey</b>			<b>25,546,886.71</b>	<b>21,553,514.63</b>	<b>1.03</b>
CLARIVATE PLC	USD	3,388,000	25,546,886.71	21,553,514.63	1.03
<b>Netherlands</b>			<b>45,123,038.11</b>	<b>35,064,337.27</b>	<b>1.67</b>
ARCADIS NV - BEARER SHS	EUR	205,325	12,706,050.66	12,771,215.00	0.61
TOMTOM - BEARER AND REGISTERED SHS	EUR	4,324,563	32,416,987.45	22,293,122.27	1.06
<b>Singapore</b>			<b>92,968,721.62</b>	<b>115,999,374.45</b>	<b>5.54</b>
KEPPEL DC REIT REGS	SGD	29,583,300	40,241,360.23	44,868,608.07	2.14
SINGAPORE TELECOM - SH BOARD LOT 1000	SGD	31,410,600	52,727,361.39	71,130,766.38	3.40
<b>South Korea</b>			<b>20,963,566.94</b>	<b>36,659,860.83</b>	<b>1.75</b>
CFD SK HYNIX INC	KRW	306,435	20,963,566.94	36,659,860.83	1.75
<b>Spain</b>			<b>14,790,885.47</b>	<b>29,937,530.40</b>	<b>1.43</b>
BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	3,083,800	14,790,885.47	29,937,530.40	1.43
<b>Taiwan</b>			<b>30,608,337.85</b>	<b>50,075,786.19</b>	<b>2.39</b>
TAIWAN SEMICONDUCTOR CO	TWD	1,848,100	30,608,337.85	50,075,786.19	2.39
<b>United States of America</b>			<b>966,592,831.75</b>	<b>1,078,306,182.70</b>	<b>51.48</b>
AKAMAI TECHNOLOGIES	USD	1,176,303	102,821,990.83	106,400,060.79	5.08
ALPHABET INC -A-	USD	585,350	54,478,720.26	86,985,616.68	4.15
BANK OF AMERICA CORP	USD	1,512,826	42,483,714.24	53,786,959.08	2.57
BOOZ ALLEN HAMILTON -A-	USD	232,610	18,474,685.55	33,922,856.14	1.62
CCC INTELLIGENT SOLUTIONS HOLDINGS INC	USD	2,432,800	22,945,620.66	24,087,128.71	1.15
DATADOG INC	USD	153,460	13,076,082.71	15,821,072.17	0.76
DOXIMITY INCREGISTERED SHS	USD	669,930	16,387,440.24	26,153,711.84	1.25
EVENTBRITE --- REGISTERED SHS -A-	USD	4,769,300	30,335,611.05	11,666,313.34	0.56
FEDEX CORP	USD	73,513	14,490,532.06	18,027,004.02	0.86

## EDMOND DE ROTHSCHILD FUND - BIG DATA

### Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
GUIDEWIRE SOFTWARE	USD	184,990	11,459,152.76	30,323,077.46	1.45
ILLUMINA INC	USD	186,544	29,760,618.14	21,797,592.44	1.04
MATCH GROUP INC	USD	3,207,780	121,491,244.61	108,760,714.30	5.19
MICROSOFT CORP	USD	65,491	16,584,407.46	25,250,461.27	1.21
NASDAQ INC	USD	335,400	18,928,171.52	21,941,269.66	1.05
NETAPP	USD	372,671	23,121,346.54	41,242,413.16	1.97
NVIDIA CORP	USD	495,780	7,366,319.49	53,946,976.57	2.58
PACIFIC BIOSCIENCES OF CALIFORNIA	USD	12,226,800	44,940,403.18	18,624,219.35	0.89
SLB	USD	2,727,870	108,797,910.52	102,534,963.94	4.90
TELEDYNE TECHNOLOGIES	USD	77,770	28,320,121.63	30,497,574.66	1.46
TOAST INC	USD	828,750	13,896,503.39	21,022,277.23	1.00
UNITY SOFTWARE INC	USD	1,002,200	15,885,370.75	20,312,498.54	0.97
VEEVA SYSTEMS -A-	USD	381,730	64,324,758.54	71,783,231.13	3.43
VERIZON COMMUNICATIONS INC	USD	2,587,820	99,320,083.72	104,134,219.97	4.97
ZIPRECRUITER	USD	3,440,250	46,902,021.90	29,283,970.25	1.40
<b>Undertakings for Collective Investment</b>			<b>46,042,652.94</b>	<b>46,696,010.75</b>	<b>2.23</b>
<b>Investment funds</b>			<b>46,042,652.94</b>	<b>46,696,010.75</b>	<b>2.23</b>
<b>France</b>			<b>46,042,652.94</b>	<b>46,696,010.75</b>	<b>2.23</b>
EDR CREDIT VST BH	USD	441,100	46,042,652.94	46,696,010.75	2.23
<b>Total securities portfolio</b>			<b>1,848,331,490.19</b>	<b>2,047,008,934.92</b>	<b>97.73</b>
<b>Cash at bank/(bank liabilities)</b>				<b>68,050,774.40</b>	<b>3.25</b>
<b>Other net assets/(liabilities)</b>				<b>(20,604,736.90)</b>	<b>-0.98</b>
<b>Total</b>				<b>2,094,454,972.42</b>	<b>100.00</b>

# EDMOND DE ROTHSCHILD FUND - BIG DATA

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## Geographical breakdown of investments as at 30/09/24

<b>Country</b>	<b>% of net assets</b>
United States of America	51.48
France	15.79
Singapore	5.54
Japan	3.61
Israel	3.37
Canada	3.15
Cayman Islands	2.47
Taiwan	2.39
Germany	2.12
South Korea	1.75
Netherlands	1.67
Spain	1.43
China	1.23
Jersey	1.03
India	0.70
<b>Total</b>	<b>97.73</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>2.27</b>
<b>Total</b>	<b>100.00</b>

## Economic breakdown of investments as at 30/09/24

<b>Sector</b>	<b>% of net assets</b>
Internet and Internet services	32.29
Communications	20.50
Electronics and semiconductors	9.47
Holding and finance companies	6.21
Insurance	5.63
Petroleum	4.89
Banks and other financial institutions	4.70
Miscellaneous services	4.48
Office supplies and computing	4.02
Real Estate companies	2.14
Pharmaceuticals and cosmetics	1.04
Biotechnology	0.89
Transportation	0.86
Building materials and trade	0.61
<b>Total</b>	<b>97.73</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>2.27</b>
<b>Total</b>	<b>100.00</b>

**EDMOND DE ROTHSCHILD FUND - EQUITY  
EURO CORE (merged on 29/05/24)**

## EDMOND DE ROTHSCHILD FUND - EQUITY EURO CORE (merged on 29/05/24)

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### Statement of operations and changes in net assets from 01/04/24 to 29/05/24

	Note	Expressed in EUR
<b>Income</b>		<b>2,169,960.50</b>
Dividends on securities portfolio, net		2,169,960.50
<b>Expenses</b>		<b>534,313.31</b>
Management fees	4	286,903.51
Depositary and sub-depositary fees	6	60,528.09
Administration fees		12,644.84
Transaction fees	2.11	162,790.98
Subscription tax ("Taxe d'abonnement")	8	8,357.68
Interests paid on bank overdraft		261.85
Other expenses		2,826.36
<b>Net income / (loss) from investments</b>		<b>1,635,647.19</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	29,975,364.70
- foreign exchange	2.4	407,193.67
<b>Net realised profit / (loss)</b>		<b>32,018,205.56</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	(29,791,303.72)
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>2,226,901.84</b>
Subscriptions of shares		116,860.11
Redemptions of shares		(122,566,104.77)
<b>Net increase / (decrease) in net assets</b>		<b>(120,222,342.82)</b>
<b>Net assets at the beginning of the period</b>		<b>120,222,342.82</b>
<b>Net assets at the end of the period</b>		<b>-</b>

# EDMOND DE ROTHSCHILD FUND - EQUITY EURO CORE (merged on 29/05/24)

## Statistics

		29/05/24	31/03/24	31/03/23
<b>Total Net Assets</b>	<b>EUR</b>	-	<b>120,222,342.82</b>	<b>117,020,021.41</b>
<b>Class A EUR</b>				
Number of shares		-	181,179.8380	198,776.0750
Net asset value per share	EUR	552.06	541.85	457.60
<b>Class A USD</b>				
Number of shares		-	485.6100	635.6100
Net asset value per share	USD	208.10	202.85	172.33
<b>Class B EUR</b>				
Number of shares		-	4,523.4960	5,301.1900
Net asset value per share	EUR	451.75	443.40	376.01
<b>Class CR EUR</b>				
Number of shares		-	2,815.4300	3,037.0640
Net asset value per share	EUR	125.54	123.16	103.75
<b>Class I EUR</b>				
Number of shares		-	10,132.3290	13,422.9670
Net asset value per share	EUR	274.34	268.84	224.81
<b>Class J EUR</b>				
Number of shares		-	-	40.8820
Net asset value per share	EUR	-	-	102.06
<b>Class K EUR</b>				
Number of shares		-	8,000.0000	10,788.0470
Net asset value per share	EUR	250.22	245.25	205.28
<b>Class N EUR</b>				
Number of shares		-	0.0070	26,403.7790
Net asset value per share	EUR	-	132.86	112.22
<b>Class O EUR</b>				
Number of shares		-	120,346.0000	146,877.6260
Net asset value per share	EUR	125.19	122.65	104.25
<b>Class R EUR</b>				
Number of shares		-	723.1160	719.1160
Net asset value per share	EUR	226.01	221.97	188.21
<b>Class R USD</b>				
Number of shares		-	-	36.7730
Net asset value per share	USD	-	-	93.30

## EDMOND DE ROTHSCHILD FUND - EQUITY EURO CORE (merged on 29/05/24)

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### Changes in number of shares outstanding from 01/04/24 to 29/05/24

	Shares outstanding as at 01/04/24	Shares issued	Shares redeemed	Shares outstanding as at 29/05/24
Class A EUR	181,179.8380	217.4240	181,397.2620	0.0000
Class A USD	485.6100	0.0000	485.6100	0.0000
Class B EUR	4,523.4960	1.0000	4,524.4960	0.0000
Class CR EUR	2,815.4300	0.0000	2,815.4300	0.0000
Class I EUR	10,132.3290	0.0000	10,132.3290	0.0000
Class K EUR	8,000.0000	0.0000	8,000.0000	0.0000
Class N EUR	0.0070	0.0000	0.0070	0.0000
Class O EUR	120,346.0000	0.0000	120,346.0000	0.0000
Class R EUR	723.1160	0.0000	723.1160	0.0000

# **EDMOND DE ROTHSCHILD FUND - HUMAN CAPITAL**

# EDMOND DE ROTHSCHILD FUND - HUMAN CAPITAL

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## Statement of net assets as at 30/09/24

	Note	Expressed in EUR
<b>Assets</b>		<b>134,855,257.21</b>
Securities portfolio at market value	2.2	131,817,965.36
<i>Cost price</i>		<i>115,462,999.54</i>
Cash at sight		2,773,263.58
Receivable on subscriptions		92,947.30
Dividends receivable, net		171,080.97
<b>Liabilities</b>		<b>1,122,729.47</b>
Bank overdrafts		5,832.98
Payable on investments purchased		460,603.17
Payable on redemptions		165,749.00
Expenses payable		489,948.25
Other liabilities		596.07
<b>Net asset value</b>		<b>133,732,527.74</b>

# EDMOND DE ROTHSCHILD FUND - HUMAN CAPITAL

## Statement of operations and changes in net assets from 01/04/24 to 30/09/24

	Note	Expressed in EUR
<b>Income</b>		<b>926,543.68</b>
Dividends on securities portfolio, net		926,524.33
Bank interests on cash accounts		7.59
Other income	12	11.76
<b>Expenses</b>		<b>1,208,655.60</b>
Management fees	4	722,589.88
Depositary and sub-depositary fees	6	200,911.51
Administration fees		48,911.19
Transaction fees	2.11	188,861.93
Subscription tax ("Taxe d'abonnement")	8	21,487.07
Interests paid on bank overdraft		8,332.39
Banking fees		5,514.06
Other expenses		12,047.57
<b>Net income / (loss) from investments</b>		<b>(282,111.92)</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	1,573,324.71
- foreign exchange	2.4	405,992.50
<b>Net realised profit / (loss)</b>		<b>1,697,205.29</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	1,911,059.29
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>3,608,264.58</b>
Dividends distributed	10	(2,562.57)
Subscriptions of shares		28,820,707.94
Redemptions of shares		(11,966,785.32)
<b>Net increase / (decrease) in net assets</b>		<b>20,459,624.63</b>
<b>Net assets at the beginning of the period</b>		<b>113,272,903.11</b>
<b>Net assets at the end of the period</b>		<b>133,732,527.74</b>

# EDMOND DE ROTHSCHILD FUND - HUMAN CAPITAL

## Statistics

		30/09/24	31/03/24	31/03/23
<b>Total Net Assets</b>	<b>EUR</b>	<b>133,732,527.74</b>	<b>113,272,903.11</b>	<b>153,150,249.30</b>
<b>Class A CHF</b>				
Number of shares		-	500.0000	10,500.0000
Net asset value per share	CHF	-	101.43	87.42
<b>Class A EUR</b>				
Number of shares		634,949.7400	533,070.4930	545,577.3780
Net asset value per share	EUR	116.07	113.32	95.79
<b>Class A USD</b>				
Number of shares		227.5290	227.5290	227.5290
Net asset value per share	USD	104.22	98.46	83.73
<b>Class B EUR</b>				
Number of shares		166.1470	268.6580	305.9330
Net asset value per share	EUR	107.82	105.25	88.96
<b>Class CR EUR</b>				
Number of shares		18,711.1050	20,951.9600	30,343.1860
Net asset value per share	EUR	125.28	121.93	102.45
<b>Class CR USD</b>				
Number of shares		258.4560	258.4560	258.4560
Net asset value per share	USD	109.11	102.77	86.87
<b>Class I EUR</b>				
Number of shares		174,320.9210	147,382.0790	356,462.5220
Net asset value per share	EUR	120.31	116.99	98.11
<b>Class I USD</b>				
Number of shares		245,422.3230	196,892.3230	479,662.6120
Net asset value per share	USD	109.63	103.16	87.03
<b>Class J EUR</b>				
Number of shares		83,341.0000	93,294.0000	176,249.2810
Net asset value per share	EUR	113.63	110.52	92.69
<b>Class K EUR</b>				
Number of shares		25,587.9400	32,838.8920	72,425.8920
Net asset value per share	EUR	118.47	115.26	96.77
<b>Class K USD</b>				
Number of shares		43.4340	43.4340	43.4340
Net asset value per share	USD	128.23	120.70	101.90
<b>Class R EUR</b>				
Number of shares		355.9980	354.0620	479.7650
Net asset value per share	EUR	106.73	104.38	88.54

## EDMOND DE ROTHSCHILD FUND - HUMAN CAPITAL

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### Changes in number of shares outstanding from 01/04/24 to 30/09/24

	Shares outstanding as at 01/04/24	Shares issued	Shares redeemed	Shares outstanding as at 30/09/24
Class A CHF	500.0000	0.0000	500.0000	0.0000
Class A EUR	533,070.4930	134,114.2930	32,235.0460	634,949.7400
Class A USD	227.5290	56.9320	56.9320	227.5290
Class B EUR	268.6580	35.5160	138.0270	166.1470
Class CR EUR	20,951.9600	2,932.6050	5,173.4600	18,711.1050
Class CR USD	258.4560	15.2840	15.2840	258.4560
Class I EUR	147,382.0790	38,987.8640	12,049.0220	174,320.9210
Class I USD	196,892.3230	85,350.4850	36,820.4850	245,422.3230
Class J EUR	93,294.0000	2,076.0000	12,029.0000	83,341.0000
Class K EUR	32,838.8920	5,373.2840	12,624.2360	25,587.9400
Class K USD	43.4340	43.4340	43.4340	43.4340
Class R EUR	354.0620	181.6530	179.7170	355.9980

# EDMOND DE ROTHSCHILD FUND - HUMAN CAPITAL

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>111,632,719.23</b>	<b>127,941,275.46</b>	<b>95.67</b>
<b>Shares</b>			<b>111,632,719.23</b>	<b>127,941,275.46</b>	<b>95.67</b>
<b>Belgium</b>			<b>690,522.59</b>	<b>1,003,266.00</b>	<b>0.75</b>
UCB	EUR	6,193	690,522.59	1,003,266.00	0.75
<b>Brazil</b>			<b>1,762,073.60</b>	<b>910,968.36</b>	<b>0.68</b>
NATURA CO HLDG - REG SHS	BRL	394,070	1,762,073.60	910,968.36	0.68
<b>Canada</b>			<b>3,197,835.76</b>	<b>2,949,447.59</b>	<b>2.21</b>
CANADIAN NATIONAL RAILWAY	CAD	28,080	3,197,835.76	2,949,447.59	2.21
<b>Cayman Islands</b>			<b>1,234,080.73</b>	<b>2,002,127.07</b>	<b>1.50</b>
NEW ORIENTAL EDUCATION & TECHNOLOGY GROU	USD	29,463	1,234,080.73	2,002,127.07	1.50
<b>France</b>			<b>8,587,940.20</b>	<b>10,673,732.10</b>	<b>7.98</b>
BIOMERIEUX SA	EUR	33,613	3,256,622.74	3,616,758.80	2.70
GAZTRANSPORT ET TECHNIGAZ SA	EUR	19,515	1,852,451.46	2,472,550.50	1.85
HERMES INTERNATIONAL SA	EUR	948	1,358,387.98	2,091,288.00	1.56
MICHELIN (CGDE)	EUR	68,380	2,120,478.02	2,493,134.80	1.86
<b>Germany</b>			<b>1,112,759.46</b>	<b>1,592,410.00</b>	<b>1.19</b>
ALLIANZ SE	EUR	5,398	1,112,759.46	1,592,410.00	1.19
<b>Hong Kong</b>			<b>3,013,308.06</b>	<b>2,682,066.12</b>	<b>2.01</b>
AIA GROUP LTD	HKD	333,820	3,013,308.06	2,682,066.12	2.01
<b>Ireland</b>			<b>8,777,312.64</b>	<b>8,720,315.11</b>	<b>6.52</b>
ACCENTURE PLC -A-	USD	12,627	3,424,740.10	3,999,275.98	2.99
MEDTRONIC HLD	USD	58,524	5,352,572.54	4,721,039.13	3.53
<b>Israel</b>			<b>2,141,471.55</b>	<b>2,663,457.52</b>	<b>1.99</b>
CHECK POINT SOFTWARE TECHNOLOGIES	USD	15,417	2,141,471.55	2,663,457.52	1.99
<b>Japan</b>			<b>2,787,485.86</b>	<b>2,844,661.86</b>	<b>2.13</b>
CFD SONY CORP --- REGSH	JPY	163,500	2,787,485.86	2,844,661.86	2.13
<b>Netherlands</b>			<b>1,825,387.18</b>	<b>2,178,643.20</b>	<b>1.63</b>
ASML HOLDING NV	EUR	2,922	1,825,387.18	2,178,643.20	1.63
<b>Spain</b>			<b>2,670,022.80</b>	<b>2,792,723.80</b>	<b>2.09</b>
CELLNEX TELECOM SA	EUR	76,660	2,670,022.80	2,792,723.80	2.09
<b>Sweden</b>			<b>2,470,614.76</b>	<b>2,889,025.90</b>	<b>2.16</b>
EPIROC --- REGISTERED SHS -A-	SEK	148,900	2,470,614.76	2,889,025.90	2.16
<b>Switzerland</b>			<b>4,090,195.58</b>	<b>3,857,009.29</b>	<b>2.88</b>
ROCHE HOLDING LTD - DIVIDEND RIGHT CERT	CHF	13,419	4,090,195.58	3,857,009.29	2.88
<b>Taiwan</b>			<b>2,739,452.74</b>	<b>3,953,551.19</b>	<b>2.96</b>
TAIWAN SEMICONDUCTOR CO	TWD	145,910	2,739,452.74	3,953,551.19	2.96
<b>United Kingdom</b>			<b>10,106,705.62</b>	<b>11,702,252.39</b>	<b>8.75</b>
INTERTEK GROUP PLC	GBP	26,372	1,587,145.42	1,635,472.87	1.22
PEARSON PLC	GBP	190,440	2,384,387.12	2,319,703.62	1.73
RELX PLC	GBP	103,850	2,892,225.09	4,379,660.48	3.27
UNITE GROUP PLC	GBP	298,070	3,242,947.99	3,367,415.42	2.52
<b>United States of America</b>			<b>54,425,550.10</b>	<b>64,525,617.96</b>	<b>48.25</b>
ADOBE INC	USD	5,748	2,343,720.07	2,666,725.90	1.99
AGILENT TECHNOLOGIES	USD	25,667	3,214,810.19	3,414,753.96	2.55
ALPHABET INC -A-	USD	18,909	2,145,579.52	2,809,961.61	2.10
AMERICAN WATER WORKS CO INC	USD	23,827	3,088,800.48	3,122,136.54	2.33
BAXTER INTERNATIONAL INC - REG SHS	USD	99,447	5,337,613.87	3,383,363.28	2.53

## EDMOND DE ROTHSCHILD FUND - HUMAN CAPITAL

### Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
CADENCE DESIGN SYSTEMS INC	USD	9,698	1,507,097.09	2,355,135.47	1.76
CBRE GROUP	USD	6,460	554,625.23	720,523.99	0.54
COLGATE-PALMOLIVE CO	USD	38,548	2,790,342.70	3,585,563.26	2.68
DEERE AND CO	USD	3,405	1,104,588.71	1,273,248.20	0.95
ELEVANCE HEALTH	USD	9,269	4,216,933.90	4,318,695.40	3.23
EXELON CORP	USD	38,342	1,324,363.67	1,393,098.97	1.04
GUIDEWIRE SOFTWARE	USD	32,373	2,754,893.46	5,306,497.58	3.97
LAUREATE EDUCATION - REGISTERED -A-	USD	63,840	840,578.43	950,120.87	0.71
MARSH MCLENNAN COS	USD	10,873	2,134,423.70	2,173,430.91	1.63
MICROSOFT CORP	USD	17,207	4,500,883.06	6,634,265.58	4.96
NVIDIA CORP	USD	12,675	643,006.15	1,379,196.27	1.03
PAYLOCITY HLDG	USD	14,370	2,393,548.66	2,124,115.32	1.59
PROCORE TECHNOLOGIES INC	USD	23,830	1,528,667.86	1,317,850.99	0.99
S&P GLOBAL INC	USD	9,555	3,285,691.44	4,423,013.40	3.31
SLB	USD	97,186	3,550,539.73	3,653,019.76	2.73
STRIDE - REGISTERED SHS	USD	44,722	1,752,889.94	3,418,515.14	2.56
VISA INC -A-	USD	16,652	3,411,952.24	4,102,385.56	3.07
<b>Undertakings for Collective Investment</b>			<b>3,830,280.31</b>	<b>3,876,689.90</b>	<b>2.90</b>
<b>Investment funds</b>			<b>3,830,280.31</b>	<b>3,876,689.90</b>	<b>2.90</b>
<b>France</b>			<b>3,830,280.31</b>	<b>3,876,689.90</b>	<b>2.90</b>
EDR CREDIT VST BH	USD	36,620	3,830,280.31	3,876,689.90	2.90
<b>Total securities portfolio</b>			<b>115,462,999.54</b>	<b>131,817,965.36</b>	<b>98.57</b>
<b>Cash at bank/(bank liabilities)</b>				<b>2,767,430.60</b>	<b>2.07</b>
<b>Other net assets/(liabilities)</b>				<b>(852,868.22)</b>	<b>-0.64</b>
<b>Total</b>				<b>133,732,527.74</b>	<b>100.00</b>

# EDMOND DE ROTHSCHILD FUND - HUMAN CAPITAL

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## Geographical breakdown of investments as at 30/09/24

<b>Country</b>	<b>% of net assets</b>
United States of America	48.25
France	10.88
United Kingdom	8.75
Ireland	6.52
Taiwan	2.96
Switzerland	2.88
Canada	2.20
Sweden	2.16
Japan	2.13
Spain	2.09
Hong Kong	2.01
Israel	1.99
Netherlands	1.63
Cayman Islands	1.50
Germany	1.19
Belgium	0.75
Brazil	0.68
<b>Total</b>	<b>98.57</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>1.43</b>
<b>Total</b>	<b>100.00</b>

## Economic breakdown of investments as at 30/09/24

<b>Sector</b>	<b>% of net assets</b>
Internet and Internet services	19.35
Pharmaceuticals and cosmetics	12.40
Graphic art and publishing	8.32
Electronics and semiconductors	7.74
Holding and finance companies	6.65
Healthcare and social services	5.79
Miscellaneous services	5.20
Insurance	4.82
Petroleum	4.58
Utilities	3.38
Machine and apparatus construction	3.11
Real Estate companies	3.06
Textiles and garments	2.79
Miscellaneous consumer goods	2.68
Biotechnology	2.55
Transportation	2.20
Communications	2.09
Tires and rubber	1.86
<b>Total</b>	<b>98.57</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>1.43</b>
<b>Total</b>	<b>100.00</b>

## **EDMOND DE ROTHSCHILD FUND - QUAM 5**

# EDMOND DE ROTHSCHILD FUND - QUAM 5

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## Statement of net assets as at 30/09/24

	Note	Expressed in EUR
<b>Assets</b>		<b>29,775,349.27</b>
Securities portfolio at market value	2.2	28,767,754.20
<i>Cost price</i>		27,309,093.55
Cash at sight		1,007,595.07
<b>Liabilities</b>		<b>166,939.59</b>
Net unrealised depreciation on forward foreign exchange contracts	2.7	94,681.39
Expenses payable		72,258.20
<b>Net asset value</b>		<b>29,608,409.68</b>

## EDMOND DE ROTHSCHILD FUND - QUAM 5

### Statement of operations and changes in net assets from 01/04/24 to 30/09/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Income</b>		<b>22,999.65</b>
Dividends on securities portfolio, net		22,094.46
Bank interests on cash accounts		706.90
Other income	12	198.29
<b>Expenses</b>		<b>176,465.28</b>
Management fees	4	116,630.83
Depositary and sub-depositary fees	6	24,578.06
Administration fees		7,683.15
Transaction fees	2.11	18,711.25
Subscription tax ("Taxe d'abonnement")	8	4,267.50
Interests paid on bank overdraft		2,191.07
Other expenses		2,403.42
<b>Net income / (loss) from investments</b>		<b>(153,465.63)</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	403,026.07
- forward foreign exchange contracts	2.7	427,268.42
- foreign exchange	2.4	(386,630.88)
<b>Net realised profit / (loss)</b>		<b>290,197.98</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	190,706.55
- forward foreign exchange contracts	2.7	(298,706.01)
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>182,198.52</b>
Subscriptions of shares		5,883.61
Redemptions of shares		(1,664,147.94)
<b>Net increase / (decrease) in net assets</b>		<b>(1,476,065.81)</b>
<b>Net assets at the beginning of the period</b>		<b>31,084,475.49</b>
<b>Net assets at the end of the period</b>		<b>29,608,409.68</b>

## EDMOND DE ROTHSCHILD FUND - QUAM 5

### Statistics

		30/09/24	31/03/24	31/03/23
<b>Total Net Assets</b>	<b>EUR</b>	<b>29,608,409.68</b>	<b>31,084,475.49</b>	<b>32,108,415.34</b>
<b>Class A CHF</b>				
Number of shares		10,495.7300	11,200.5630	13,890.3520
Net asset value per share	CHF	94.81	93.93	91.45
<b>Class A EUR</b>				
Number of shares		33,585.4960	39,637.0430	51,052.1290
Net asset value per share	EUR	123.05	120.22	114.25
<b>Class A USD</b>				
Number of shares		169,051.9370	169,051.9370	174,778.2600
Net asset value per share	USD	142.12	137.86	129.07
<b>Class B EUR</b>				
Number of shares		-	-	51.4370
Net asset value per share	EUR	-	-	87.17
<b>Class B USD</b>				
Number of shares		-	-	32.2300
Net asset value per share	USD	-	-	96.61
<b>Class D EUR</b>				
Number of shares		10,058.1820	10,528.0100	11,293.3180
Net asset value per share	EUR	116.27	113.47	107.58
<b>Class D USD</b>				
Number of shares		-	-	44.4650
Net asset value per share	USD	-	-	99.95
<b>Class E CHF</b>				
Number of shares		3,060.0000	3,060.0000	3,060.0000
Net asset value per share	CHF	82.60	81.65	79.15
<b>Class E EUR</b>				
Number of shares		-	-	34.2670
Net asset value per share	EUR	-	-	90.18
<b>Class M EUR</b>				
Number of shares		14,553.9960	23,083.9960	30,776.4430
Net asset value per share	EUR	95.38	92.81	87.48
<b>Class R EUR</b>				
Number of shares		709.0790	709.0790	761.0930
Net asset value per share	EUR	92.60	90.53	86.14

## EDMOND DE ROTHSCHILD FUND - QUAM 5

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### Changes in number of shares outstanding from 01/04/24 to 30/09/24

	Shares outstanding as at 01/04/24	Shares issued	Shares redeemed	Shares outstanding as at 30/09/24
Class A CHF	11,200.5630	0.0000	704.8330	10,495.7300
Class A EUR	39,637.0430	45.3560	6,096.9030	33,585.4960
Class A USD	169,051.9370	0.0000	0.0000	169,051.9370
Class D EUR	10,528.0100	3.6250	473.4530	10,058.1820
Class E CHF	3,060.0000	0.0000	0.0000	3,060.0000
Class M EUR	23,083.9960	0.0000	8,530.0000	14,553.9960
Class R EUR	709.0790	0.0000	0.0000	709.0790

## EDMOND DE ROTHSCHILD FUND - QUAM 5

### Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>4,767,025.44</b>	<b>4,894,854.34</b>	<b>16.53</b>
<b>Investment funds</b>			<b>4,767,025.44</b>	<b>4,894,854.34</b>	<b>16.53</b>
<b>France</b>			<b>1,304,821.41</b>	<b>1,421,903.93</b>	<b>4.80</b>
SCOR GL INV EUR HY-C-FD	EUR	667	1,304,821.41	1,421,903.93	4.80
<b>Ireland</b>			<b>676,402.42</b>	<b>683,698.81</b>	<b>2.31</b>
PIMCO EMERGING MARKET CORP BD	USD	42,964	676,402.42	683,698.81	2.31
<b>Luxembourg</b>			<b>2,785,801.61</b>	<b>2,789,251.60</b>	<b>9.42</b>
BGF US GOV M -D2- CAP	USD	75,222	1,362,348.13	1,361,476.38	4.60
JPMF US AGGR BD JPM 1 USD ACC	USD	11,779	1,423,453.48	1,427,775.22	4.82
<b>Undertakings for Collective Investment</b>			<b>22,542,068.11</b>	<b>23,872,899.86</b>	<b>80.63</b>
<b>Investment funds</b>			<b>22,542,068.11</b>	<b>23,872,899.86</b>	<b>80.63</b>
<b>France</b>			<b>6,948,940.61</b>	<b>7,779,043.09</b>	<b>26.27</b>
EDMOND DE ROTHSCHILD SICAV EQUITY US S	EUR	25,761	3,019,850.38	3,425,679.16	11.57
EDR SICAV EQUITY EUROPE SOLVE ACTION I C	EUR	19,144	1,861,858.27	2,137,961.72	7.22
GROUPAMA EURO CREDIT SHORT DURATION - IC	EUR	12,030	1,513,374.00	1,628,380.80	5.50
LA FRANCAISE TRESORERIE-I FCP	EUR	5	553,857.96	587,021.41	1.98
<b>Ireland</b>			<b>4,580,430.02</b>	<b>4,687,911.32</b>	<b>15.83</b>
ISHARES GLOBAL INFRAS ETF USD	USD	28,670	855,184.25	882,153.85	2.98
ISHARES US PROPERTY YIELD UCITS ETF	USD	25,632	700,536.62	733,327.14	2.48
ISHS US AGG BD - ETF USD	USD	9,861	849,571.26	854,493.36	2.89
ISHS USD HI YLD USD SHS USD ETF	USD	8,396	723,083.76	729,727.16	2.46
PIMCO GIS CAP SEC-INST-USD-FD	USD	70,949	1,452,054.13	1,488,209.81	5.03
<b>Luxembourg</b>			<b>11,012,697.48</b>	<b>11,405,945.45</b>	<b>38.52</b>
AXA IM FIIS EUR SHT DUR HY -B-	EUR	3,791	521,471.15	566,028.82	1.91
AXA WORLD FD SICAV US HY BD -F- CAP	USD	4,040	1,099,133.76	1,098,560.95	3.71
BGF USD HY BD D2C	USD	42,030	1,716,499.07	1,722,567.46	5.82
BL SICAV BL BOND DOLLAR BI CAP	USD	1,642	1,375,176.12	1,374,128.18	4.64
CANDRIAM BONDS EURO HIGH YIELD I EUR C	EUR	1,021	1,442,015.25	1,520,545.03	5.14
DWS INV VAR INCOME STR CREDIT -FC- CAP	EUR	10,785	1,446,636.91	1,560,889.89	5.27
MORGAN STANLEY INV EUR CUR HY BD -Z-	EUR	22,598	1,445,839.89	1,521,495.06	5.14
MS INV F SH MAT EUR BD Z	EUR	18,841	580,005.85	604,600.63	2.04
SISF ASI LCL CU BD -C-CAP	USD	9,937	1,385,919.48	1,437,129.43	4.85
<b>Total securities portfolio</b>			<b>27,309,093.55</b>	<b>28,767,754.20</b>	<b>97.16</b>
<b>Cash at bank/(bank liabilities)</b>				<b>1,007,595.07</b>	<b>3.40</b>
<b>Other net assets/(liabilities)</b>				<b>(166,939.59)</b>	<b>-0.56</b>
<b>Total</b>				<b>29,608,409.68</b>	<b>100.00</b>

## EDMOND DE ROTHSCHILD FUND - QUAM 5

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### Geographical breakdown of investments as at 30/09/24

<b>Country</b>	<b>% of net assets</b>
Luxembourg	47.94
France	31.08
Ireland	18.14
<b>Total</b>	<b>97.16</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>2.84</b>
<b>Total</b>	<b>100.00</b>

### Economic breakdown of investments as at 30/09/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	79.74
Holding and finance companies	12.28
Banks and other financial institutions	5.14
<b>Total</b>	<b>97.16</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>2.84</b>
<b>Total</b>	<b>100.00</b>

# **EDMOND DE ROTHSCHILD FUND - EM CLIMATE BONDS**

# EDMOND DE ROTHSCHILD FUND - EM CLIMATE BONDS

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## Statement of net assets as at 30/09/24

	Note	Expressed in USD
<b>Assets</b>		<b>35,520,125.85</b>
Securities portfolio at market value	2.2	33,728,231.44
<i>Cost price</i>		32,066,625.50
Cash at sight		925,947.20
Cash at sight by the broker		267,696.25
Net unrealised appreciation on forward foreign exchange contracts	2.7	170,474.18
Interests receivable, net		427,776.78
<b>Liabilities</b>		<b>414,370.06</b>
Margin call		310,000.00
Net unrealised depreciation on financial futures	2.8	55,408.97
Expenses payable		48,961.09
<b>Net asset value</b>		<b>35,105,755.79</b>

# EDMOND DE ROTHSCHILD FUND - EM CLIMATE BONDS

## Statement of operations and changes in net assets from 01/04/24 to 30/09/24

	Note	Expressed in USD
<b>Income</b>		<b>603,052.89</b>
Interests on bonds and money market instruments, net		596,238.32
Bank interests on cash accounts		6,535.07
Other income	12	279.50
<b>Expenses</b>		<b>97,322.40</b>
Management fees	4	63,825.26
Depository fees	6	5,892.29
Administration fees		15,037.86
Transaction fees	2.11	6,652.99
Subscription tax ("Taxe d'abonnement")	8	1,747.22
Interests paid on bank overdraft		1,626.07
Banking fees		296.39
Other expenses		2,244.32
<b>Net income / (loss) from investments</b>		<b>505,730.49</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3	33,600.84
- forward foreign exchange contracts	2.7	773,452.04
- financial futures	2.8	(156,017.84)
- foreign exchange	2.4	(124,574.74)
<b>Net realised profit / (loss)</b>		<b>1,032,190.79</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	1,553,853.46
- forward foreign exchange contracts	2.7	225,457.05
- financial futures	2.8	(100,117.46)
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>2,711,383.84</b>
Subscriptions of shares		24,264,526.10
Redemptions of shares		(345,835.44)
<b>Net increase / (decrease) in net assets</b>		<b>26,630,074.50</b>
<b>Net assets at the beginning of the period</b>		<b>8,475,681.29</b>
<b>Net assets at the end of the period</b>		<b>35,105,755.79</b>

# EDMOND DE ROTHSCHILD FUND - EM CLIMATE BONDS

## Statistics

		30/09/24	31/03/24
<b>Total Net Assets</b>	<b>USD</b>	<b>35,105,755.79</b>	<b>8,475,681.29</b>
<b>Class A USD</b>			
Number of shares		10.0000	10.0000
Net asset value per share	USD	108.73	103.88
<b>Class K USD</b>			
Number of shares		72,470.0000	61,800.0000
Net asset value per share	USD	109.18	104.14
<b>Class K EUR</b>			
Number of shares		12,667.050	-
Net asset value per share	EUR	103.84	-
<b>Class D EUR (H)</b>			
Number of shares		1,161.870	1,161.870
Net asset value per share	EUR	104.44	100.70
<b>Class S CHF</b>			
Number of shares		15,094.141	15,429.752
Net asset value per share	CHF	102.97	100.34
<b>Class S EUR</b>			
Number of shares		203,223.000	1,800.000
Net asset value per share	EUR	105.00	101.00

## EDMOND DE ROTHSCHILD FUND - EM CLIMATE BONDS

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### Changes in number of shares outstanding from 01/04/24 to 30/09/24

	Shares outstanding as at 01/04/24	Shares issued	Shares redeemed	Shares outstanding as at 30/09/24
Class A USD	10.0000	10.0000	10.0000	10.0000
Class K USD	61,800.0000	12,590.0000	1,920.0000	72,470.0000
Class K EUR	0.000	13,082.780	415.730	12,667.050
Class D EUR (H)	1,161.870	0.000	0.000	1,161.870
Class S CHF	15,429.752	515.825	851.436	15,094.141
Class S EUR	1,800.000	201,423.000	0.000	203,223.000

# EDMOND DE ROTHSCHILD FUND - EM CLIMATE BONDS

## Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>31,884,045.50</b>	<b>33,538,708.44</b>	<b>95.54</b>
<b>Bonds</b>			<b>29,137,666.37</b>	<b>30,653,603.30</b>	<b>87.32</b>
<b>Austria</b>			<b>678,900.00</b>	<b>717,993.50</b>	<b>2.05</b>
KLABIN AUSTRIA GMBH 7 19-49 03/04S04S	USD	300,000	293,400.00	321,115.50	0.91
KLABIN FINANCE SA 4.875 17-27 19/09S	USD	400,000	385,500.00	396,878.00	1.13
<b>Bermuda</b>			<b>473,750.00</b>	<b>493,720.00</b>	<b>1.41</b>
INVESTMENT ENERGY RE 6.25 21-29 26/04S	USD	500,000	473,750.00	493,720.00	1.41
<b>Brazil</b>			<b>406,030.00</b>	<b>418,210.00</b>	<b>1.19</b>
BRAZIL 6.25 23-31 18/03S	USD	400,000	406,030.00	418,210.00	1.19
<b>Cayman Islands</b>			<b>794,908.00</b>	<b>821,149.00</b>	<b>2.34</b>
BANCO DO BRASIL SA 6.25 23-30 18/04S	USD	200,000	198,452.00	208,969.00	0.60
DIB SUKUK 4.8 23-28 16/08S	USD	400,000	394,980.00	405,782.00	1.16
DIB SUKUK 5.493 22-27 30/11S	USD	200,000	201,476.00	206,398.00	0.59
<b>Chile</b>			<b>3,755,846.12</b>	<b>3,986,577.91</b>	<b>11.36</b>
AES ANDES SA 6.3000 24-29 15/03S	USD	400,000	406,400.00	415,830.00	1.18
CHILE 0.83 19-31 02/07A	EUR	300,000	264,063.01	287,142.43	0.82
CHILE 1.25 20-40 29/01A	EUR	200,000	149,747.11	159,836.98	0.46
CHILE 2.55 20-32 27/01S	USD	500,000	419,268.00	442,122.50	1.26
CHILE 3.50 19-50 25/01S	USD	500,000	346,300.00	385,582.50	1.10
INTERCHILE 4.50 21-56 30/06S	USD	900,000	728,250.00	765,459.00	2.18
INVERSIONES CMP 6.1250 24-34 26/02S	USD	500,000	492,950.00	530,402.50	1.51
INVERSIONES CMPC SA 6.125 23-33 23/06S	USD	200,000	197,200.00	212,011.00	0.60
SOCIEDAD QUIMICA Y M 6.5 23-33 07/11S	USD	600,000	608,918.00	647,262.00	1.84
SOCIEDAD QUIMICA Y MI 3.5 21-51 10/09S	USD	200,000	142,750.00	140,929.00	0.40
<b>China</b>			<b>921,680.86</b>	<b>965,403.59</b>	<b>2.75</b>
INDUSTRIAL AND COMME 4.125 23-26 25/10A	EUR	200,000	215,666.86	227,940.59	0.65
INDUSTRIAL AND COMMER 2.95 22-25 01/06S	USD	300,000	291,894.00	297,009.00	0.85
LENOVO GROUP LTD 6.536 22-32 27/07S	USD	400,000	414,120.00	440,454.00	1.25
<b>Croatia</b>			<b>651,433.80</b>	<b>692,910.07</b>	<b>1.97</b>
ERSTEANDSTEIERMAR 4.875 24-29 31/01A	EUR	600,000	651,433.80	692,910.07	1.97
<b>France</b>			<b>196,240.00</b>	<b>200,725.00</b>	<b>0.57</b>
BANK OF CHINA PARIS 4.75 22-25 23/11S	USD	200,000	196,240.00	200,725.00	0.57
<b>Georgia</b>			<b>503,000.00</b>	<b>510,570.00</b>	<b>1.45</b>
GEORGIA GLOBAL UTILI 8.875 24-29 25/07S	USD	500,000	503,000.00	510,570.00	1.45
<b>Germany</b>			<b>26,949.06</b>	<b>28,513.04</b>	<b>0.08</b>
GERMANY 2.4 23-20 15/11A	EUR	25,000	26,949.06	28,513.04	0.08
<b>Hong Kong</b>			<b>2,438,598.00</b>	<b>2,550,730.00</b>	<b>7.27</b>
AGRI BK OF CHINA HK 2 22-25 01/03S	USD	200,000	195,320.00	197,899.00	0.56
CHINA CONSTR BANK HK 1.25 20-25 04/08S8S	USD	200,000	184,720.00	194,690.00	0.55
CHINA CONSTR BK LDN 5.00 23-26 30/11S	USD	400,000	399,660.00	408,058.00	1.16
CHINA MERCHANTS BANK 1.20 20-25 10/09S	USD	300,000	283,770.00	290,949.00	0.83
ICBC HONG KONG 1.625 21-26 28/10S	USD	200,000	180,000.00	190,277.00	0.54
MTR CORP LTD 1.625 20-30 19/08S	USD	1,000,000	820,488.00	879,965.00	2.51
SWIRE PROPERT MTN 3.5 18-28 10/01S	USD	400,000	374,640.00	388,892.00	1.11
<b>Hungary</b>			<b>520,836.61</b>	<b>568,730.91</b>	<b>1.62</b>
HUNGARY 1.75 20-35 05/06A	EUR	650,000	520,836.61	568,730.91	1.62
<b>India</b>			<b>1,531,320.00</b>	<b>1,609,416.50</b>	<b>4.58</b>
10 RENEW POWER 4.5 21-28 14/07S	USD	500,000	439,020.00	468,732.50	1.34
NTINUUM GREEN ENERGY 7.5 24-33 26/06S	USD	600,000	600,300.00	631,389.00	1.80
PT PERTAMINA PERSERO 5.15 23-28 27/04S	USD	500,000	492,000.00	509,295.00	1.45

## EDMOND DE ROTHSCHILD FUND - EM CLIMATE BONDS

### Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
<b>Indonesia</b>			<b>1,089,815.00</b>	<b>1,149,798.50</b>	<b>3.28</b>
PERUSAHAAN PENERBIT 3.55 21-51 09/06S	USD	500,000	366,500.00	395,370.00	1.13
PERUSAHAAN PENERBIT 5.6 23-33 15/11S	USD	700,000	723,315.00	754,428.50	2.15
<b>Lithuania</b>			<b>690,270.28</b>	<b>743,438.91</b>	<b>2.12</b>
IGNITIS GRUPE AB 1.875 18-28 10/07A0/07A	EUR	300,000	290,088.05	315,289.03	0.90
IGNITIS GRUPE AB 2 17-27 14/07A27 14/04A	EUR	400,000	400,182.23	428,149.88	1.22
<b>Luxembourg</b>			<b>1,742,417.50</b>	<b>1,832,056.36</b>	<b>5.22</b>
CPI PROPERTY GROUP 2.75 20-26 12/05A	EUR	400,000	397,130.88	429,757.55	1.22
CPI PROPERTY GROUP 6.00 24-32 27/01A	EUR	400,000	424,021.80	429,372.33	1.22
GTC AURORA LUXEMBOURG 2.25 21-26 23/06A	EUR	400,000	370,064.82	406,517.48	1.16
MOVIDA EUROPE S.A. 5.25 21-31 08/02S	USD	200,000	164,000.00	168,569.00	0.48
RUMO LUXEMBOURG SARL 5.25 20-28 10/01S	USD	400,000	387,200.00	397,840.00	1.13
<b>Mauritius</b>			<b>905,210.40</b>	<b>951,017.80</b>	<b>2.71</b>
GREENKO POWER II LTD 4.3 21-28 13/12S	USD	607,250	542,430.40	572,305.80	1.63
INDIA CLEAN ENERGY 4.5 22-27 18/04S	USD	400,000	362,780.00	378,712.00	1.08
<b>Mexico</b>			<b>396,640.00</b>	<b>411,534.00</b>	<b>1.17</b>
TRUST F1401 7.375 24-34 13/02S	USD	400,000	396,640.00	411,534.00	1.17
<b>Netherlands</b>			<b>503,580.70</b>	<b>519,238.73</b>	<b>1.48</b>
GREENKO DUTCH B.V. 3.85 21-26 29/03S	USD	537,000	503,580.70	519,238.73	1.48
<b>Peru</b>			<b>1,207,200.00</b>	<b>1,305,561.50</b>	<b>3.72</b>
PERU 3.60 21-72 15/01S	USD	400,000	252,090.00	275,212.00	0.78
PERU 3 21-34 15/01S	USD	400,000	314,960.00	343,744.00	0.98
TRANSMANTARO 4.70 19-34 16/04S	USD	700,000	640,150.00	686,605.50	1.96
<b>Poland</b>			<b>837,306.02</b>	<b>900,808.98</b>	<b>2.57</b>
POLAND 1.00 19-29 07/03A	EUR	300,000	290,670.21	313,877.86	0.89
POLAND 1.125% 07-08-26	EUR	350,000	359,326.76	380,503.51	1.08
POLAND 2 19-49 08/03A	EUR	250,000	187,309.05	206,427.61	0.59
<b>Qatar</b>			<b>198,930.00</b>	<b>210,076.00</b>	<b>0.60</b>
QATAR GOVERNMENT INT 4.75 24-34 29/05S	USD	200,000	198,930.00	210,076.00	0.60
<b>Republic of Serbia</b>			<b>183,702.00</b>	<b>198,845.42</b>	<b>0.57</b>
SERBIA 1 21-28 23/09A	EUR	200,000	183,702.00	198,845.42	0.57
<b>Romania</b>			<b>793,022.99</b>	<b>836,272.72</b>	<b>2.38</b>
GLOBALWORTH REAL ESTAT 6.25 24-29 31/03A	EUR	256,042	265,579.19	282,066.58	0.80
ROMANIA 5.625 24-36 22/02A	EUR	500,000	527,443.80	554,206.14	1.58
<b>Singapore</b>			<b>872,546.00</b>	<b>892,701.00</b>	<b>2.54</b>
VENA ENERGY CAPITAL 3.133 20-25 26/02S2S	USD	900,000	872,546.00	892,701.00	2.54
<b>South Korea</b>			<b>4,721,203.34</b>	<b>4,958,998.82</b>	<b>14.13</b>
KEB HANA BANK 3.25 22-27 30/03S	USD	600,000	567,932.00	588,099.00	1.68
KOOKMIN BANK 2.5 20-30 04/11S	USD	200,000	165,800.00	175,684.00	0.50
KOOKMIN BANK 4.5 19-29 01/02S	USD	400,000	377,604.00	395,490.00	1.13
LG CHEM LTD 3.625 19-29 15/04S	USD	600,000	552,906.00	578,043.00	1.65
LGENERYSOLUTIO 5.7500 23-28 25/09S	USD	500,000	503,227.00	517,835.00	1.48
REPUBLIQUE SUD COREENN 0.00 21-26 15/10A	EUR	200,000	202,253.48	210,366.37	0.60
SHINHAN BANK 4.3750 22-32 13/04S	USD	300,000	271,416.00	286,776.00	0.82
SHINHAN BANK CO LTD 1.375 21-26 21/10S	USD	500,000	449,611.00	473,155.00	1.35
SK HYNIX INC 2.375 21-31 19/01S	USD	800,000	637,008.00	693,032.00	1.97
THE EXP IMP KOREA 0.0 21-24 19/10A	EUR	100,000	103,870.86	111,142.95	0.32
THE EXP IMP KOREA 5.125 23-33 11/01S	USD	400,000	397,000.00	419,028.00	1.19
WOORI BANK 4.875 23-28 26/01S	USD	500,000	492,575.00	510,347.50	1.45

## EDMOND DE ROTHSCHILD FUND - EM CLIMATE BONDS

### Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
<b>Spain</b>			<b>203,248.55</b>	<b>218,181.53</b>	<b>0.62</b>
BANCO BILBAO VIZCAYA 1.00 19-26 21/06A	EUR	100,000	99,787.54	108,031.69	0.31
BBVA SA 1.375 18-25 14/05A 18-25 14/05A	EUR	100,000	103,461.01	110,149.84	0.31
<b>Turkey</b>			<b>699,064.00</b>	<b>718,435.50</b>	<b>2.05</b>
AYDEM YENILENEBILIR 7.75 21-27 02/02S	USD	500,000	488,264.00	499,042.50	1.42
YAPI VE KREDI BANKA 9.25 23-28 16/10S	USD	200,000	210,800.00	219,393.00	0.62
<b>United Arab Emirates</b>			<b>997,091.14</b>	<b>1,040,123.01</b>	<b>2.96</b>
BANK OF ABU DHABI 1.625 22-27 07/04A	EUR	400,000	404,663.14	429,379.01	1.22
COMMERCIAL BANK OF D 5.319 23-28 14/06S	USD	200,000	199,600.00	204,886.00	0.58
NATL BANK OF ABU DHA 4.774 23-28 06/06S	USD	400,000	392,828.00	405,858.00	1.16
<b>United States of America</b>			<b>196,926.00</b>	<b>201,865.00</b>	<b>0.58</b>
BANK OF CHINA NY 4.625 23-26 26/06S	USD	200,000	196,926.00	201,865.00	0.58
<b>Floating rate notes</b>			<b>2,746,379.13</b>	<b>2,885,105.14</b>	<b>8.22</b>
<b>Czech Republic</b>			<b>505,770.10</b>	<b>549,591.86</b>	<b>1.57</b>
CESKA SPORITELNA FL.R 23-28 08/03A	EUR	300,000	330,351.72	348,407.29	0.99
CESKA SPORITELNA FLR 21-28 13/09A	EUR	200,000	175,418.38	201,184.57	0.57
<b>Poland</b>			<b>1,229,979.80</b>	<b>1,282,378.81</b>	<b>3.65</b>
BANK MILLENNIUM FL.R 24-29 25/09A	EUR	200,000	225,890.60	226,131.41	0.64
BANK POLSKA KA OPIE FL.R 23-27 23/11A	EUR	500,000	554,760.90	575,284.65	1.64
MBANK SA FL.R 23-27 11/09A	EUR	400,000	449,328.30	480,962.75	1.37
<b>Romania</b>			<b>679,894.84</b>	<b>703,367.77</b>	<b>2.00</b>
BANCA COMERCIALA ROM FL.R 23-27 19/05A	EUR	600,000	679,894.84	703,367.77	2.00
<b>Slovakia</b>			<b>330,734.39</b>	<b>349,766.70</b>	<b>1.00</b>
SLOVENSKA SPORITELNA FL.R 23-28 04/10A	EUR	300,000	330,734.39	349,766.70	1.00
<b>Other transferable securities</b>			<b>182,580.00</b>	<b>189,523.00</b>	<b>0.54</b>
<b>Bonds</b>			<b>182,580.00</b>	<b>189,523.00</b>	<b>0.54</b>
<b>Luxembourg</b>			<b>182,580.00</b>	<b>189,523.00</b>	<b>0.54</b>
CHINA MERCHANTS BA 1.25 21-26 01/09S	USD	200,000	182,580.00	189,523.00	0.54
<b>Total securities portfolio</b>			<b>32,066,625.50</b>	<b>33,728,231.44</b>	<b>96.08</b>
<b>Cash at bank/(bank liabilities)</b>				<b>883,643.45</b>	<b>2.52</b>
<b>Other net assets/(liabilities)</b>				<b>493,880.90</b>	<b>1.41</b>
<b>Total</b>				<b>35,105,755.79</b>	<b>100.00</b>

## EDMOND DE ROTHSCHILD FUND - EM CLIMATE BONDS

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### Geographical breakdown of investments as at 30/09/24

<b>Country</b>	<b>% of net assets</b>
South Korea	14.13
Chile	11.36
Hong Kong	7.27
Poland	6.22
Luxembourg	5.76
India	4.58
Romania	4.39
Peru	3.72
Indonesia	3.27
United Arab Emirates	2.96
China	2.75
Mauritius	2.71
Singapore	2.54
Cayman Islands	2.34
Lithuania	2.12
Turkey	2.05
Austria	2.04
Croatia	1.97
Hungary	1.62
Czech Republic	1.57
Netherlands	1.48
Georgia	1.45
Bermuda	1.41
Brazil	1.19
Mexico	1.17
Slovakia	1.00
Spain	0.62
Qatar	0.60
France	0.57
United States of America	0.57
Republic of Serbia	0.57
Germany	0.08
<b>Total</b>	<b>96.08</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>3.92</b>
<b>Total</b>	<b>100.00</b>

# EDMOND DE ROTHSCHILD FUND - EM CLIMATE BONDS

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## Economic breakdown of investments as at 30/09/24

<b>Sector</b>	<b>% of net assets</b>
Banks and other financial institutions	33.54
Utilities	17.12
Bonds of States, provinces and municipalities	14.20
Holding and finance companies	9.74
Paper and forest products	4.16
Chemicals	3.89
Real Estate companies	3.25
Transportation	2.51
Electronics and semiconductors	1.97
Non-Classifiable/Non-Classified Institutions	1.80
Electrical engineering and electronics	1.48
Office supplies and computing	1.25
Investment funds	1.17
<b>Total</b>	<b>96.08</b>
<b>Other assets/(liabilities) and liquid assets</b>	<b>3.92</b>
<b>Total</b>	<b>100.00</b>

## **EDMOND DE ROTHSCHILD FUND**

### **Notes to the financial statements - Schedule of derivative instruments**

# EDMOND DE ROTHSCHILD FUND

## Notes to the financial statements - Schedule of derivative instruments

### Options

As at September 30, 2024, the following options contracts were outstanding:

#### EDMOND DE ROTHSCHILD FUND - EUROPE CONVERTIBLES

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
<b>Options purchased</b>					
<b>Listed options</b>					
<b>Options on equities</b>					
500.00	VEOLIA ENVIRONNE 20241220 C30	EUR	-	57,000.00	(12,750.00)
				<b>57,000.00</b>	<b>(12,750.00)</b>

#### EDMOND DE ROTHSCHILD FUND - GLOBAL CONVERTIBLES

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
<b>Options purchased</b>					
<b>Listed options</b>					
<b>Options on equities</b>					
8.00	PALO ALTO NETWORK 20260116 C260	USD	-	81,835.90	1,656.28
				<b>81,835.90</b>	<b>1,656.28</b>

The broker of these options is Société Générale Paris.

Commitments amounts are not presented as they relate to purchased options.

# EDMOND DE ROTHSCHILD FUND

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

As at September 30, 2024, the following forward foreign exchange contracts were outstanding:

#### EDMOND DE ROTHSCHILD FUND - GLOBAL CONVERTIBLES

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CHF	91,000.00	EUR	97,032.51	11/10/24	(410.41) *	Australia NZ Bkg Melbourne
CHF	3,905,300.00	EUR	4,194,308.40	11/10/24	(47,713.31) *	Australia NZ Bkg Melbourne
USD	709,400.00	EUR	641,773.97	11/10/24	(4,827.52) *	Australia NZ Bkg Melbourne
USD	39,100.00	EUR	35,002.28	11/10/24	104.43 *	Australia NZ Bkg Melbourne
USD	1,856,700.00	EUR	1,679,703.59	11/10/24	(12,634.98) *	Australia NZ Bkg Melbourne
USD	629,400.00	EUR	569,400.25	11/10/24	(4,283.12) *	Australia NZ Bkg Melbourne
USD	14,500.00	EUR	12,980.49	11/10/24	38.63 *	Australia NZ Bkg Melbourne
USD	12,900.00	EUR	11,548.16	11/10/24	34.36 *	Australia NZ Bkg Melbourne
					<b>(69,691.92)</b>	

#### EDMOND DE ROTHSCHILD FUND - EMERGING BONDS

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CHF	22,400.00	USD	26,575.07	03/10/24	(98.90) *	Australia NZ Bkg Melbourne
EUR	601,800.00	USD	665,410.14	03/10/24	4,158.65 *	Australia NZ Bkg Melbourne
EUR	8,392,800.00	USD	9,279,917.28	03/10/24	57,997.12 *	Australia NZ Bkg Melbourne
EUR	173,900.00	USD	192,281.20	03/10/24	1,201.71 *	Australia NZ Bkg Melbourne
EUR	418,300.00	USD	462,514.23	03/10/24	2,890.60 *	Australia NZ Bkg Melbourne
EUR	1,495,200.00	USD	1,653,242.34	03/10/24	10,332.34 *	Australia NZ Bkg Melbourne
EUR	734,400.00	USD	812,025.93	03/10/24	5,074.95 *	Australia NZ Bkg Melbourne
USD	20,915.81	EUR	18,800.00	03/10/24	(14.37) *	Australia NZ Bkg Melbourne
USD	184,439.09	EUR	166,400.00	03/10/24	(745.12) *	Australia NZ Bkg Melbourne
USD	7,448.82	EUR	6,700.00	03/10/24	(9.80) *	Australia NZ Bkg Melbourne
USD	83,229.06	EUR	74,800.00	03/10/24	(47.40) *	Australia NZ Bkg Melbourne
					<b>80,739.78</b>	

#### EDMOND DE ROTHSCHILD FUND - EMERGING CREDIT

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	151,600.00	USD	178,917.90	11/10/24	981.84 *	Australia NZ Bkg Melbourne
CHF	3,149,200.00	USD	3,739,869.80	11/10/24	(2,772.90) *	Australia NZ Bkg Melbourne
EUR	104,174,000.00	USD	115,195,827.97	11/10/24	1,109,066.05 *	Australia NZ Bkg Melbourne
					<b>1,107,274.99</b>	

#### EDMOND DE ROTHSCHILD FUND - INVESTMENT GRADE CREDIT

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CHF	987,600.00	USD	1,170,627.63	11/10/24	(2,456.40) *	Australia NZ Bkg Melbourne
CHF	32,712,100.00	USD	38,847,679.13	11/10/24	(147,031.26) *	Australia NZ Bkg Melbourne
EUR	67,241,000.00	USD	74,355,312.97	11/10/24	479,851.04 *	Australia NZ Bkg Melbourne
EUR	3,713,500.00	USD	4,134,881.99	11/10/24	918.53 *	Australia NZ Bkg Melbourne
GBP	116,300.00	USD	152,285.55	11/10/24	2,957.97 *	Australia NZ Bkg Melbourne
					<b>334,239.88</b>	

# EDMOND DE ROTHSCHILD FUND

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### EDMOND DE ROTHSCHILD FUND - EURO HIGH YIELD

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CHF	1,284,900.00	EUR	1,379,987.93	11/10/24	(14,249.23) *	Australia NZ Bkg Melbourne
USD	29,200.00	EUR	26,416.41	11/10/24	(262.14) *	Australia NZ Bkg Melbourne
USD	600.00	EUR	538.18	11/10/24	(0.76) *	Australia NZ Bkg Melbourne
					<b>(14,512.13)</b>	

#### EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CHF	700.00	EUR	747.92	11/10/24	(4.67) *	Australia NZ Bkg Melbourne
CHF	118,400.00	EUR	126,505.73	11/10/24	(790.64) *	Australia NZ Bkg Melbourne
CHF	64,500.00	EUR	68,915.70	11/10/24	(430.71) *	Australia NZ Bkg Melbourne
CHF	22,721,100.00	EUR	24,402,555.66	11/10/24	(277,596.81) *	Australia NZ Bkg Melbourne
CHF	10,790,100.00	EUR	11,588,612.16	11/10/24	(131,828.88) *	Australia NZ Bkg Melbourne
CHF	5,203,000.00	EUR	5,588,043.58	11/10/24	(63,568.05) *	Australia NZ Bkg Melbourne
CHF	26,000.00	EUR	27,510.55	11/10/24	95.62 *	Australia NZ Bkg Melbourne
CHF	4,876,400.00	EUR	5,237,273.83	11/10/24	(59,577.79) *	Australia NZ Bkg Melbourne
CHF	29,300.00	EUR	31,002.27	11/10/24	107.76 *	Australia NZ Bkg Melbourne
CHF	14,074,000.00	EUR	15,115,534.39	11/10/24	(171,950.19) *	Australia NZ Bkg Melbourne
CHF	127,300.00	EUR	136,720.73	11/10/24	(1,555.30) *	Australia NZ Bkg Melbourne
EUR	486,047.83	USD	543,000.00	11/10/24	(1,495.50) *	Australia NZ Bkg Melbourne
EUR	49,037.55	USD	54,800.00	11/10/24	(165.73) *	Australia NZ Bkg Melbourne
EUR	103,020.63	CHF	97,300.00	11/10/24	(290.21) *	Australia NZ Bkg Melbourne
EUR	68,609.84	CHF	64,800.00	11/10/24	(193.26) *	Australia NZ Bkg Melbourne
EUR	42,695.98	USD	47,500.00	11/10/24	47.23 *	Australia NZ Bkg Melbourne
EUR	101,847.95	CHF	95,700.00	11/10/24	235.60 *	Australia NZ Bkg Melbourne
GBP	5,700.00	EUR	6,837.87	11/10/24	8.47 *	Australia NZ Bkg Melbourne
GBP	227,500.00	EUR	269,404.88	11/10/24	3,849.59 *	Australia NZ Bkg Melbourne
GBP	978,100.00	EUR	1,158,263.35	11/10/24	16,550.69 *	Australia NZ Bkg Melbourne
GBP	4,200.00	EUR	5,023.22	11/10/24	21.46 *	Australia NZ Bkg Melbourne
GBP	800,800.00	EUR	948,305.17	11/10/24	13,550.56 *	Australia NZ Bkg Melbourne
GBP	1,098,400.00	EUR	1,300,722.28	11/10/24	18,586.33 *	Australia NZ Bkg Melbourne
USD	61,500.00	EUR	55,551.34	11/10/24	(332.53) *	Australia NZ Bkg Melbourne
USD	4,674,600.00	EUR	4,228,977.42	11/10/24	(31,810.99) *	Australia NZ Bkg Melbourne
USD	20,112,700.00	EUR	18,195,386.61	11/10/24	(136,868.40) *	Australia NZ Bkg Melbourne
USD	15,251,100.00	EUR	13,797,235.61	11/10/24	(103,784.86) *	Australia NZ Bkg Melbourne
USD	400.00	EUR	362.60	11/10/24	(3.45) *	Australia NZ Bkg Melbourne
USD	86,600.00	EUR	78,344.55	11/10/24	(589.32) *	Australia NZ Bkg Melbourne
USD	6,900.00	EUR	6,176.87	11/10/24	18.43 *	Australia NZ Bkg Melbourne
USD	414,600.00	EUR	375,076.81	11/10/24	(2,821.39) *	Australia NZ Bkg Melbourne
USD	9,204,400.00	EUR	8,326,958.41	11/10/24	(62,636.62) *	Australia NZ Bkg Melbourne
USD	2,300.00	EUR	2,064.78	11/10/24	0.32 *	Australia NZ Bkg Melbourne
USD	1,278,300.00	EUR	1,156,441.59	11/10/24	(8,698.93) *	Australia NZ Bkg Melbourne
					<b>(1,003,922.17)</b>	

#### EDMOND DE ROTHSCHILD FUND - EMERGING SOVEREIGN

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	1,663,600.00	USD	1,835,849.14	11/10/24	16,982.67 *	Australia NZ Bkg Melbourne
EUR	78,636,900.00	USD	86,956,935.66	11/10/24	624,784.68 *	Australia NZ Bkg Melbourne
USD	2,186,423.50	EUR	1,957,300.00	11/10/24	6,483.79 *	Australia NZ Bkg Melbourne
TRY	13,709,733.25	USD	325,000.00	13/01/25	38,544.08	Cie Fin. Edmond de Rothschild
TRY	12,043,432.74	USD	300,000.00	25/11/24	34,259.65	Cie Fin. Edmond de Rothschild
					<b>721,054.87</b>	

# EDMOND DE ROTHSCHILD FUND

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### EDMOND DE ROTHSCHILD FUND - INCOME EUROPE

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CHF	5,878,000.00	EUR	6,312,996.38	11/10/24	(65,185.58) *	Australia NZ Bkg Melbourne
CHF	122,000.00	EUR	129,778.40	11/10/24	(103.69) *	Australia NZ Bkg Melbourne
USD	8,500.00	EUR	7,633.80	11/10/24	(20.37) *	Australia NZ Bkg Melbourne
USD	417,200.00	EUR	377,428.95	11/10/24	(3,745.30) *	Australia NZ Bkg Melbourne
					<b>(69,054.94)</b>	

#### EDMOND DE ROTHSCHILD FUND - US VALUE

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	31,200.00	USD	34,796.17	11/10/24	33.17 *	Australia NZ Bkg Melbourne
EUR	33,300.00	USD	37,091.84	11/10/24	76.96 *	Australia NZ Bkg Melbourne
EUR	35,971,900.00	USD	39,777,802.56	11/10/24	343,145.10 *	Australia NZ Bkg Melbourne
EUR	1,838,200.00	USD	2,032,685.42	11/10/24	17,535.05 *	Australia NZ Bkg Melbourne
EUR	48,000.00	USD	53,465.71	11/10/24	110.93 *	Australia NZ Bkg Melbourne
EUR	15,100.00	USD	16,697.61	11/10/24	144.04 *	Australia NZ Bkg Melbourne
EUR	1,275,700.00	USD	1,410,671.74	11/10/24	12,169.22 *	Australia NZ Bkg Melbourne
EUR	300.00	USD	333.91	11/10/24	0.91 *	Australia NZ Bkg Melbourne
EUR	787,900.00	USD	877,617.39	11/10/24	1,820.97 *	Australia NZ Bkg Melbourne
USD	63,106.71	EUR	56,500.00	11/10/24	24.54 *	Australia NZ Bkg Melbourne
					<b>375,060.89</b>	

#### EDMOND DE ROTHSCHILD FUND - BIG DATA

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	100,400,300.00	USD	111,022,862.58	11/10/24	957,743.98 *	Australia NZ Bkg Melbourne
EUR	2,255,800.00	USD	2,518,923.28	11/10/24	(393.36) *	Australia NZ Bkg Melbourne
EUR	2,264,500.00	USD	2,522,356.35	11/10/24	5,233.66 *	Australia NZ Bkg Melbourne
EUR	3,834,100.00	USD	4,272,019.40	11/10/24	7,665.74 *	Australia NZ Bkg Melbourne
					<b>970,250.02</b>	

#### EDMOND DE ROTHSCHILD FUND - QUAM 5

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CHF	1,288,900.00	EUR	1,384,275.62	11/10/24	(14,285.26) *	Australia NZ Bkg Melbourne
EUR	87,981.62	USD	98,000.00	11/10/24	203.34	Australia NZ Bkg Melbourne
EUR	45,709.46	CHF	43,100.00	11/10/24	(101.76) *	Australia NZ Bkg Melbourne
EUR	13,712,747.20	USD	15,161,200.00	11/10/24	132,946.06	Australia NZ Bkg Melbourne
USD	23,717,900.00	EUR	21,456,908.32	11/10/24	(212,921.13) *	Australia NZ Bkg Melbourne
USD	246,900.00	EUR	221,670.17	11/10/24	(522.64) *	Australia NZ Bkg Melbourne
					<b>(94,681.39)</b>	

#### EDMOND DE ROTHSCHILD FUND - EM CLIMATE BONDS

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	1,515,200.00	USD	1,799,395.44	11/10/24	(7,582.33) *	Australia NZ Bkg Melbourne
CHF	37,900.00	USD	44,978.49	11/10/24	(159.54) *	Australia NZ Bkg Melbourne
EUR	22,430,700.00	USD	24,803,939.84	11/10/24	178,216.05 *	Australia NZ Bkg Melbourne
					<b>170,474.18</b>	

The contracts that are followed by\* relate specifically to foreign exchange risk hedging of shares.

# EDMOND DE ROTHSCHILD FUND

## Notes to the financial statements - Schedule of derivative instruments

### Financial futures

As at September 30, 2024, the following future contracts were outstanding:

#### EDMOND DE ROTHSCHILD FUND - EUROPE CONVERTIBLES

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
<b>Futures on currencies</b>					
3.00	EUR/GBP (CME) 12/24	GBP	375,139.74	(5,609.73)	Société Générale
28.00	EUR/USD (CME) 12/24	USD	3,500,468.24	26,532.54	Société Générale
				<b>20,922.81</b>	

#### EDMOND DE ROTHSCHILD FUND - GLOBAL CONVERTIBLES

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
<b>Futures on currencies</b>					
52.00	EUR/JPY (CME) 12/24	JPY	6,502,031.88	120,693.97	Société Générale
240.00	EUR/USD (CME) 12/24	USD	30,004,013.50	224,461.09	Société Générale
				<b>345,155.06</b>	

#### EDMOND DE ROTHSCHILD FUND - EMERGING BONDS

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
<b>Futures on currencies</b>					
(30.00)	EUR/USD (CME) 12/24	USD	3,750,501.69	(27,770.92)	Société Générale
<b>Futures on bonds</b>					
7.00	EURO BUND FUTURE 12/24	EUR	706,083.00	7,980.00	Société Générale
9.00	US 5 YEARS NOTE-CBT 12/24	USD	806,192.32	1,515.70	Société Générale
				<b>(18,275.22)</b>	

#### EDMOND DE ROTHSCHILD FUND - INVESTMENT GRADE CREDIT

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
<b>Futures on currencies</b>					
(366.00)	EUR/USD (CME) 12/24	USD	45,756,120.59	(438,339.25)	Société Générale
<b>Futures on bonds</b>					
70.00	EURO BOBL FUTURE 12/24	EUR	6,328,210.00	92,400.00	Société Générale
120.00	US 10 YEARS NOTE 12/24	USD	9,208,694.48	27,787.76	Société Générale
				<b>(318,151.49)</b>	

#### EDMOND DE ROTHSCHILD FUND - EURO HIGH YIELD

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
<b>Futures on currencies</b>					
83.00	EUR/GBP (CME) 12/24	GBP	10,381,485.78	(158,034.67)	Société Générale
15.00	EUR/USD (CME) 12/24	USD	1,870,714.15	17,341.29	Société Générale
				<b>(140,693.38)</b>	

# EDMOND DE ROTHSCHILD FUND

## Notes to the financial statements - Schedule of derivative instruments

### Financial futures

#### EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
<b>Futures on currencies</b>					
5.00	EUR/AUD (CME) 12/24	AUD	625,621.83	(16,429.79)	Société Générale
320.00	EUR/GBP (CME) 12/24	GBP	40,014,906.11	(579,578.50)	Société Générale
4.00	EUR/JPY (CME) 12/24	JPY	500,156.30	9,034.07	Société Générale
7.00	EUR/SWISS FRANC(CME) 12/24	CHF	874,146.71	2,228.23	Société Générale
1,102.00	EUR/USD (CME) 12/24	USD	137,768,428.66	1,262,468.00	Société Générale
12.00	USD/MXN (CME) 12/24	USD	273,671.59	1,724.53	Société Générale
<b>Futures on bonds</b>					
2,429.00	EURO BOBL FUTURE 12/24	EUR	219,588,887.00	494,080.00	Société Générale
687.00	EURO BTP FUTURE -EUX 12/24	EUR	64,827,381.00	429,592.90	Société Générale
135.00	EURO BUND FUTURE 12/24	EUR	13,617,315.00	36,791.41	Société Générale
381.00	LONG GILT FUT 12/24	GBP	32,212,825.32	(1,088,878.45)	Société Générale
765.00	US 10 YEARS NOTE 12/24	USD	58,705,427.31	(680,870.24)	Société Générale
484.00	US 10YR ULTRA (CBOT) 12/24	USD	43,801,842.41	(88,205.08)	Société Générale
2,518.00	US 5 YEARS NOTE-CBT 12/24	USD	225,554,695.57	(1,373,466.06)	Société Générale
(265.00)	US ULTRA BD CBT 30YR 12/24	USD	12,756,405.22	228,561.32	Société Générale
				<b>(1,362,947.66)</b>	

#### EDMOND DE ROTHSCHILD FUND - EMERGING SOVEREIGN

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
<b>Futures on currencies</b>					
(155.00)	EUR/USD (CME) 12/24	USD	21,574,042.11	(159,746.88)	Société Générale
(16.00)	JPN YEN CURR FUT 12/24	USD	1,392,466.75	35,187.50	Société Générale
15.00	USD/MXN (CME) 12/24	USD	380,865.33	(3,939.75)	Société Générale
<b>Futures on bonds</b>					
46.00	EURO BUND FUTURE 12/24	EUR	5,165,915.05	58,384.07	Société Générale
62.00	US 5 YEARS NOTE-CBT 12/24	USD	6,183,289.06	11,625.00	Société Générale
				<b>(58,490.06)</b>	

#### EDMOND DE ROTHSCHILD FUND - INCOME EUROPE

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
<b>Futures on currencies</b>					
14.00	EUR/GBP (CME) 12/24	GBP	1,751,093.99	(23,976.92)	Société Générale
36.00	EUR/USD (CME) 12/24	USD	4,489,713.96	33,667.85	Société Générale
<b>Futures on index</b>					
(323.00)	MSCI EUROPE INDEX 12/24	EUR	11,156,420.00	(103,198.50)	Société Générale
<b>Futures on bonds</b>					
130.00	EURO BOBL FUTURE 12/24	EUR	11,752,390.00	172,900.00	Société Générale
				<b>79,392.43</b>	

# EDMOND DE ROTHSCHILD FUND

## Notes to the financial statements - Schedule of derivative instruments

### Financial futures

#### EDMOND DE ROTHSCHILD FUND - EM CLIMATE BONDS

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
<b>Futures on currencies</b>					
(72.00)	EUR/USD (CME) 12/24	USD	10,021,490.53	(65,250.00)	Société Générale
<b>Futures on bonds</b>					
9.00	EURO BOBL FUTURE 12/24	EUR	905,851.62	7,114.31	Société Générale
2.00	EURO BUND FUTURE 12/24	EUR	224,605.00	1,981.76	Société Générale
(7.00)	EURO SCHATZ 12/24	EUR	748,638.81	(2,505.04)	Société Générale
(9.00)	US 10 YEARS NOTE 12/24	USD	768,937.50	(1,328.13)	Société Générale
12.00	US 10YR ULTRA (CBOT) 12/24	USD	1,209,093.75	3,093.75	Société Générale
9.00	US 2 YEARS NOTE- CBT 12/24	USD	1,705,289.06	5,062.50	Société Générale
(14.00)	US 5 YEARS NOTE-CBT 12/24	USD	1,396,226.56	(3,937.50)	Société Générale
3.00	US TREASURY BOND 12/24	USD	196,734.38	93.75	Société Générale
(2.00)	US ULTRA BD CBT 30YR 12/24	USD	107,187.50	265.63	Société Générale
				<b>(55,408.97)</b>	

# EDMOND DE ROTHSCHILD FUND

## Notes to the financial statements - Schedule of derivative instruments

### Credit Default Swaps ("CDS")

As at September 30, 2024, the following Credit Default Swaps ("CDS") were outstanding:

#### EDMOND DE ROTHSCHILD FUND - EUROPE CONVERTIBLES

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Spread	Unrealised (in EUR)
<b>CDS Single Name</b>							
KPN NV 0.625 16-25 09/04A	J.P. Morgan AG	2,000,000	20/06/29	EUR	Sell	1.00	56,896.32
KERING 1.25 16-26 10/05A	Morgan Stanley Bk AG	2,500,000	20/12/25	EUR	Sell	1.00	25,392.25
							<b>82,288.57</b>

#### EDMOND DE ROTHSCHILD FUND - GLOBAL CONVERTIBLES

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Spread	Unrealised (in EUR)
<b>CDS Single Name</b>							
KERING 1.25 16-26 10/05A	BNP Paribas Paris	3,000,000	20/06/26	EUR	Sell	1.00	40,012.52
SONY GROUP CORP 0.4200 16-26 18/09S	J.P. Morgan AG	500,000,000	20/12/28	JPY	Sell	1.00	110,989.49
							<b>151,002.01</b>

#### EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Spread	Unrealised (in EUR)
<b>CDS Index</b>							
	BNP Paribas Paris	50,000,000	20/12/29	EUR	Buy	5.00	(4,143,327.81)
	Citigroup Global Markets Europe AG	39,800,000	20/12/29	USD	Buy	1.00	1,031,615.43
<b>CDS Single Name</b>							
REPUBLIC OF IND 21-31 28/07S	2.1500 BNP Paribas Paris	27,900,000	20/12/29	USD	Buy	1.00	(369,767.32)
							<b>(3,481,479.70)</b>

#### EDMOND DE ROTHSCHILD FUND - EMERGING SOVEREIGN

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Spread	Unrealised (in USD)
<b>CDS Index</b>							
	Citigroup Global Markets Europe AG	28,000,000	20/12/29	USD	Buy	1.00	808,024.45
<b>CDS Single Name</b>							
REPUBLIC OF IND 21-31 28/07S	2.1500 BNP Paribas Paris	18,800,000	20/12/29	USD	Buy	1.00	(277,404.71)
							<b>530,619.74</b>

The net unrealised appreciation / depreciation result on Credit Default Swaps contracts as at closing date is included in the statement of net assets of each Sub-Fund.

# EDMOND DE ROTHSCHILD FUND

## Notes to the financial statements - Schedule of derivative instruments

### Interest Rate Swaps ("IRS")

As at September 30, 2024, the following Interest Rate Swaps ("IRS") were outstanding:

#### EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

Notional	Ccy	Maturity date	Counterparty	Flow received	Flow paid	Unrealised (in EUR)
350,000,000	MXN	29/12/28	JP Morgan AG Frankfurt	8.7400%	MXN TIIE 28D	90,135.43
						<u>90,135.43</u>

#### EDMOND DE ROTHSCHILD FUND - EMERGING SOVEREIGN

Notional	Ccy	Maturity date	Counterparty	Flow received	Flow paid	Unrealised (in EUR)
35,000,000	MXN	29/12/28	JP Morgan AG Frankfurt	8.7400%	MXN TIIE 28D	10,024.04
43,000,000	MXN	04/01/29	BNP Paribas SA Paris	8.6500%	MXN TIIE 28D	5,273.70
97,000,000	MXN	25/05/28	Morgan Stanley Bk AG	8.5410%	MXN TIIE 28D	(13,362.70)
						<u>1,935.04</u>

The net unrealised appreciation / depreciation result on Interest Rate Swaps contracts as at closing date is included in the statement of net assets of the Sub-Fund.

## Notes to the financial statements - Schedule of derivative instruments

### Inflation Swaps ("IFS")

As at September 30, 2024, the following Inflation Swaps ("IFS") were outstanding:

#### EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION

Nominal	CCY	Maturity date	Counterparty	Flow received	Flow paid	Unrealised (in EUR)
175,000,000	USD	19/09/26	Citigroup Global Markets Europe	2,1505%	CPURNSA URBAN CSUMER NSA	(262,655.42)
37,200,000	USD	19/09/34	Citigroup Global Markets Europe	CPURNSA URBAN CSUMER NSA	2,3150%	302,102.10
130,000,000	USD	24/09/26	Citigroup Global Markets Europe	2,2000%	CPURNSA URBAN CSUMER NSA	(49,565.19)
27,900,000	USD	24/09/34	Citigroup Global Markets Europe	CPURNSA URBAN CSUMER NSA	2,3700%	96,862.93
29,000,000	USD	25/09/34	Citigroup Global Markets Europe	CPURNSA URBAN CSUMER NSA	2,3830%	69,003.97
135,000,000	USD	25/09/26	Citigroup Global Markets Europe	2,1900%	CPURNSA URBAN CSUMER NSA	(66,792.85)
33,000,000	EUR	15/09/34	BNP Paribas Paris	CPTFEMU EURO EX TOBACCO	1,9692%	(72,858.14)
48,000,000	USD	30/09/34	BNP Paribas Paris	2,3239%	CPURNSA URBAN CSUMER NSA	(325,802.27)
33,000,000	EUR	15/09/44	BNP Paribas Paris	2,1594%	CPTFEMU EURO EX TOBACCO	(10,389.45)
48,000,000	USD	30/09/44	BNP Paribas Paris	CPURNSA URBAN CSUMER NSA	2,3370%	313,273.39
49,500,000	EUR	15/09/34	Citigroup Global Markets Europe	CPTFEMU EURO EX TOBACCO	1,9075%	180,215.93
49,500,000	EUR	15/09/44	Citigroup Global Markets Europe	2,1300%	CPTFEMU EURO EX TOBACCO	(285,684.63)
72,000,000	USD	01/10/44	Citigroup Global Markets Europe	CPURNSA URBAN CSUMER NSA	2,3750%	86,898.16
72,000,000	USD	01/10/34	Citigroup Global Markets Europe	2,3835%	CPURNSA URBAN CSUMER NSA	(149,713.46)
						<b>(175,104.93)</b>

The net unrealised appreciation / depreciation result on Inflation Swaps contracts as at closing date is included in the statement of net assets of the Sub-Fund

**EDMOND DE ROTHSCHILD FUND**  
**Other notes to the financial statements**

# EDMOND DE ROTHSCHILD FUND

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## Other notes to the financial statements

### 1 - General information

EDMOND DE ROTHSCHILD FUND ("the SICAV") is an investment company with variable capital (*Société d'Investissement à Capital Variable*) with multiple sub-funds formed as a limited liability company under the Law of August 10, 1915 and authorised pursuant to Part I of the amended Law of December 17, 2010.

The SICAV was incorporated on June 15, 2000 under the name of R FUND for an unlimited duration. The SICAV was renamed LCF ROTHSCHILD FUND on October 4, 2000 and EDMOND DE ROTHSCHILD FUND on December 31, 2003. The Articles were amended for the last time on July 28, 2015 and the deed of amendment was published in the Memorial on October 6, 2015. These documents are available for inspection at the Registry of Trade and Companies in Luxembourg, and copies may be obtained on request upon payment of the administrative costs as determined by Grand-Ducal Regulation. The SICAV is registered with the Registry of Trade and Companies in Luxembourg under number B 76441.

As at September 30, 2024, the SICAV includes the following Sub-Funds:

#### Bond Sub-Funds

##### *Convertible Bond Sub-Funds*

- EDMOND DE ROTHSCHILD FUND - EUROPE CONVERTIBLES
- EDMOND DE ROTHSCHILD FUND - GLOBAL CONVERTIBLES

##### *Corporate & Sovereign Bond Sub-Funds*

- EDMOND DE ROTHSCHILD FUND - INVESTMENT GRADE CREDIT
- EDMOND DE ROTHSCHILD FUND - EMERGING CREDIT
- EDMOND DE ROTHSCHILD FUND - EURO HIGH YIELD
- EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION
- EDMOND DE ROTHSCHILD FUND - EMERGING BONDS
- EDMOND DE ROTHSCHILD FUND - EMERGING SOVEREIGN
- EDMOND DE ROTHSCHILD FUND - EM CLIMATE BONDS

#### Equity Sub-Funds

- EDMOND DE ROTHSCHILD FUND - EUROPE SYNERGY (merged on 09/08/24)
- EDMOND DE ROTHSCHILD FUND - STRATEGIC EMERGING
- EDMOND DE ROTHSCHILD FUND - US VALUE
- EDMOND DE ROTHSCHILD FUND - HEALTHCARE
- EDMOND DE ROTHSCHILD FUND - EQUITY OPPORTUNITIES
- EDMOND DE ROTHSCHILD FUND - CHINA
- EDMOND DE ROTHSCHILD FUND - BIG DATA
- EDMOND DE ROTHSCHILD FUND - HUMAN CAPITAL
- EDMOND DE ROTHSCHILD FUND - EQUITY EURO CORE (merged on 29/05/24)

#### Mixed Sub-Funds

- EDMOND DE ROTHSCHILD FUND - INCOME EUROPE

#### Strategy Sub-Fund

- EDMOND DE ROTHSCHILD FUND - QUAM 5

The main objective of the SICAV is to preserve the capital in real terms and ensure the growth of its assets. Obviously, no guarantee is given that this objective will be achieved.

The SICAV intends to achieve this objective by the active management of the Sub-Funds which can be divided into four categories. The first category concentrates exclusively on bonds. The second category concerns exclusively stocks and shares. The third category invests both in international bonds and equities. Lastly, the fourth category offers specifically profiled investments in terms of risk/return or a combination of both in the makeup of its portfolio.

Generally speaking, the Sub-Funds' portfolios consist of transferable securities, without restriction or limitation as to industrial, economic or geographical diversification, unless otherwise specifically defined in the investment policy of each Sub-Fund offered.

Shares are issued in registered form for each Sub-Fund. Fractions of shares are issued with four decimal places.

The Management Company may create within each Sub-Fund different Classes of Shares whose assets are commonly invested pursuant to the specific investment policy of the relevant Sub-Fund. Such Classes are distinguished by their fee structure, their distribution policy, their liquidity, and the minimum subscription applicable to them (this list is not exhaustive). The features of the relevant Classes issued within each Sub-Fund are as set out in the relevant Data Sheets.

The Classes in certain Sub-Funds may themselves be divided into a number of Sub-Classes, each with a different valuation currency by a decision of the Board. Investors' attention is drawn to the fact that depending upon the foreign exchange risk hedging operations put in place or not for each Sub-Class (hedged Sub-Classes are denominated "(H)"), investors are exposed to the risk that the Net Asset Value of any Sub-Class denominated

# EDMOND DE ROTHSCHILD FUND

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## Other notes to the financial statements

### 1 - General information

in a given valuation currency may change unfavourably in comparison with that of a Sub-Class denominated in a different valuation currency. It is nevertheless stipulated that the expenses related to any financial instruments that may be employed in foreign exchange risk hedging operations for the Sub-Class in question are allocated exclusively to that Sub-Class.

In order to ensure efficient management, the Board of Directors may decide in accordance with the Articles to manage all or a part of the assets of one or more Sub-Funds together with those of other Sub-Funds (the pooling technique), or to co-manage the entirety or part of the assets with, if necessary, the exception of a reserve in cash, of one or several Sub-Funds together with the assets of other Luxembourg investment funds, or of one or more sub-funds of other Luxembourg investment funds (the Party or Parties to the Assets under Co-Management) for which the Depositary has been designated as the depositary bank. The Co-Management of the relevant assets shall be carried out in accordance with the respective investment policies of the Parties to the Assets under Co-Management, where each pursues identical or comparable objectives (the assets so co-managed or pooled being the Assets under Co-Management). The Parties to the Assets under Co-Management shall only participate in any such pooling or co-management arrangements authorised by their own individual Prospectuses, and in compliance with their own specific investment restrictions.

Each Party to the Assets under Co-Management will participate in the Assets under Co-Management in proportion to their contribution to the Assets under Co-Management. The assets shall be attributed to each Party to the Assets under Co-Management in proportion to their contribution to the Assets under Co-Management.

The rights of each Party to the Assets under Co-Management which take part shall be applicable to each of the lines of investment of such Assets under Co-Management.

Such Assets under Co-Management shall be constituted by the transfer of cash or, if appropriate, other assets of each of the Parties to the Assets under Co-Management. Subsequently, the Board may proceed regularly to make transfers to the Assets under Co-Management. The Assets may equally be transferred back to one of the Parties to the Assets under Co-Management up to the value of the holding of that Party to the Assets under Co-Management.

Dividends, interest, and other distributions which are by nature earnings generated within the context of the Asset Co-Management shall be due to each of the Parties to the Assets under Co-Management in proportion to their holding. Such earnings may be retained by the Party to the Assets under Co-Management with a holding, or be reinvested in the Assets under Co-Management.

All of the costs and expenses incurred with the context of the Co-Management of Assets shall be debited from the Assets under Co-Management. Such costs and expenses shall be attributed to each Party to the Assets under Co-Management in proportion to the rights of each in respect of the Assets under Co-Management.

In the event of a breach of the investment restrictions affecting a Sub-Fund, when such Sub-Fund is a Party to the Assets under Co-Management, the Board of Directors shall, even if the Management Company or, if applicable, the Manager has observed the investment restrictions by applying them to the Assets under Co-Management in question, require that the Management Company or, if applicable, the Manager reduces the investments in question in proportion to the holding of the Sub-Fund in question in the Assets under Co-Management or, if appropriate, shall reduce the holding in the Assets under Co-Management in question such that the investment restrictions are observed in respect of that Sub-Fund.

In the event that the SICAV is dissolved or if the Board of Directors decides without the required notice to withdraw the holding of the SICAV or of a Sub-Fund in the Assets under Co-Management, the Assets under Co-Management shall be allocated to the Parties to the Assets under Co-Management, each in proportion to their holding in the Assets under Co-Management. Investors should be aware of the fact that such Assets under Co-Management are employed solely in order to ensure effective management insofar as all of the Parties to the Assets under Co-Management have the same depositary bank. The Assets under Co-Management do not constitute distinct legal entities and are not directly accessible to investors. Nevertheless, the assets and liabilities of each of the Sub-Funds shall at all times be separate and identifiable.

# EDMOND DE ROTHSCHILD FUND

## Other notes to the financial statements

### 2 - Principal accounting policies

#### 2.1 - Presentation of the financial statements

The financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to investment funds under the going concern basis of accounting.

#### 2.2 - Portfolio valuation

All securities listed on an official stock exchange or on any other regulated market, operating regularly, recognised and open to the public are valued at the last price known in Luxembourg on the valuation day and, if the security is traded on several markets, on the basis of the last known price on the main market of this security. If the last known price is not representative, the valuation is based on the fair value at which it is expected it can be sold, as determined with prudence and in good faith by the Board of Directors.

Unlisted securities or securities not traded on a stock exchange or any other regulated market, operating regularly, recognised and open to the public, are valued based on the fair value at which it is expected they can be sold, as determined with prudence and in good faith by the Board of Directors.

The value of money market instruments are valued by the amortised cost method, which approximates market values. At maturity the difference with the purchase price is disclosed under interest on bonds.

Shares or units of undertakings for collective investment are valued on the basis of their last available net asset value.

#### 2.3 - Net realised profits or losses on sales of investments

Realised gains or losses on sales of investments are calculated on the basis of average cost of investments sold.

#### 2.4 - Foreign currency translation

The accounts of all the Sub-Funds of the SICAV are kept in EUR, except the accounts of the Sub-Funds EDMOND DE ROTHSCHILD FUND - EMERGING CREDIT, EDMOND DE ROTHSCHILD FUND - EMERGING SOVEREIGN and EDMOND DE ROTHSCHILD FUND - EM CLIMATE BONDS that are kept in USD.

The financial statements of the Sub-Funds are expressed in the above-mentioned currencies. Bank accounts, other net assets/(liabilities) as well as the valuation value of the portfolio securities that are expressed in a currency other than the currency of the Sub-Fund were converted to the applicable currency at the exchange rates prevailing on September 30, 2024.

Income and fees in currencies other than the currency of each Sub-Fund were converted to the applicable currency at the exchange rates prevailing on the transaction date.

Values expressed in any other currency than the reference currency of the Sub-Fund in question will be converted using the mean rate of exchange of the currency concerned.

The cost of investments in securities in currencies other than the currency of the Sub-Fund is converted to the currency of the Sub-Fund at the exchange rate prevailing on the purchase date.

Exchanges rates as at September 30, 2024:

1 EUR =	1.60875	AUD	1 EUR =	6.0778	BRL	1 EUR =	1.50775	CAD
1 EUR =	0.94145	CHF	1 EUR =	7.81085	CNH	1 EUR =	7.83035	CNY
1 EUR =	25.216	CZK	1 EUR =	7.45465	DKK	1 EUR =	0.83205	GBP
1 EUR =	8.6689	HKD	1 EUR =	397.15	HUF	1 EUR =	16,896.99775	IDR
1 EUR =	93.5264	INR	1 EUR =	159.6398	JPY	1 EUR =	1,459.45865	KRW
1 EUR =	21.8768	MXN	1 EUR =	11.755	NOK	1 EUR =	4.15115	PEN
1 EUR =	4.2815	PLN	1 EUR =	11.313	SEK	1 EUR =	1.43075	SGD
1 EUR =	35.9117	THB	1 EUR =	38.15465	TRY	1 EUR =	35.3191	TWD
1 EUR =	1.11605	USD	1 EUR =	19.2323	ZAR			

# EDMOND DE ROTHSCHILD FUND

## Other notes to the financial statements

### 2 - Principal accounting policies

#### 2.5 - Combined financial statements

The various positions of the combined financial statements of the SICAV are equal to the sum of the various corresponding positions in the financial statements of each Sub-Fund and are expressed in euros (EUR).

The combined cost of investments in securities for the SICAV is equal to the sum of the cost of investments in securities of each Sub-Fund converted to EUR at the exchange rate prevailing on September 30, 2024.

The figures presented in the financial statements tables may in some cases show non-significant differences due to the use of rounding. These differences do not affect in any way the fair view of the financial statements of the Fund.

As at September 30, 2024, the total of cross Sub-Funds' investment amounts to 51,306,061.37 EUR and therefore total combined net asset value at the level of the SICAV at period-end without cross-investment would amount to 5,879,089,916.59 EUR.

Sub-funds	Cross investment	Amount (in EUR)
EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION	Edmond De Rothschild Fund - Global Convertibles N	10,046,336.37
EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION	Edmond De Rothschild Fund - Europe Convertibles N	6,529,454.30
EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION	Edmond De Rothschild Fund - Emerging Sovereign K EUR H	8,947,752.80
EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION	Edmond De Rothschild Fund - Emerging Credit I EUR H	19,905,967.90
EDMOND DE ROTHSCHILD FUND - INCOME EUROPE	Edmond De Rothschild Fund - Global Convertibles N	5,876,550.00
		<b>51,306,061.37</b>

#### 2.6 - Valuation of options contracts

The liquidating value of options contracts traded on exchanges or on regulated markets is based upon the last available prices of these contracts on exchanges and regulated markets on which the particular options contracts are traded. For the details of outstanding options contracts, if any, please refer to the section "Notes to the financial statements - Schedule of derivative instruments.

#### 2.7 - Valuation of forward foreign exchange contracts

Unmatured forward foreign exchange contracts are valued by reference to the forward exchange rate prevailing on the remaining life of the contract. The net resulting unrealised appreciation / depreciation is recorded in the statement of changes in net assets.

For the details of outstanding forward foreign exchange contracts, if any, please refer to the section "Notes to the financial statements - Schedule of derivative instruments.

#### 2.8 - Valuation of futures contracts

Futures contracts are valued based on their closing price the previous day on the market concerned. Prices used are settlement prices on forward markets.

The net resulting unrealised appreciation / depreciation is recorded in the statement of changes in net assets.

For the details of outstanding futures contracts, if any, please refer to the section "Notes to the financial statements - Schedule of derivative instruments.

#### 2.9 - Valuation of swaps

Swaps are valued at their fair market value based upon the last known price of the underlying asset.

A Credit Default Swap ("CDS") is a credit derivative bilateral agreement in which one counterparty (the protection buyer) pays a periodic fee to the other party (the protection seller) for the specified life of the contract in return for a contingent payment by the protection seller upon occurrence of a credit event on any referenced issuers. If such an event occurs, the protection seller will then make payment to the buyer and the swap will terminate. In certain cases, the protection seller may take possession of the underlying securities.

CDS are marked to model daily based upon spread of the market makers and the change in value, if any, is recorded as "Change in net unrealised appreciation or depreciation on swaps" in the statement of operations and changes in net assets. Any payment received or paid to initiate a contract is recorded as a liability or asset in the statement of net assets. When the swap contract is terminated early, the SICAV records a realised gain or loss for any payments received or paid.

An Interest Rate Swap ("IRS") is a bilateral agreement in which each of the parties agree to exchange a series of interest payments for another series of interest payments (usually fixed/floating) based on a notional amount that serves as a computation basis and that is usually not exchanged. IRS are valued based on models.

# EDMOND DE ROTHSCHILD FUND

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## Other notes to the financial statements

### 2 - Principal accounting policies

#### 2.9 - Valuation of swaps

An Inflation Swap ("IFS") is a bilateral contract which allows investors wishing to protect their investment to secure an inflation-linked return against an inflation index. The inflation buyer (inflation receiver) pays a predetermined fixed or variable rate (less a spread). In exchange, the inflation buyer receives from the inflation seller (inflation payer) one or more inflation-related payments. The main risk inherent in an inflation swap resides in its sensitivity to the interest rates and inflation: the inflation payer faces an inflation risk, i.e. changes likely to affect the inflation curve, and also an interest-rate related risk, in other words changes in the nominal yield curve. To evaluate inflation swaps, a "Forward Zero Coupon" curve is created and adjusted to take into account the seasonal inflation, which permits calculation of the future inflation cash flows.

The net resulting unrealised appreciation / depreciation is recorded in the statement of changes in net assets.

For the details of outstanding swaps contracts, if any, please refer to the section "Notes to the financial statements - Schedule of derivative instruments".

#### 2.10 - Dividend and interest income

Dividends are taken into account on the date upon which the relevant investments are first listed as ex-dividend. Interest income is accrued on a daily basis. Income is recorded net of withholding tax, if any.

#### 2.11 - Transaction fees

The total amount of transaction fees is included in the statement of operations and changes in net assets and includes Correspondent's expenses and Brokerage fees.

#### 2.12 - Abbreviations used in securities portfolios

In the statements of investments in securities and other net assets, the abbreviations refer to :

XX: Perpetual bonds

S: Semi-annual

Q: Quarterly M: Monthly

A: Annual

U: Zero coupon bond

CV: Convertible Bond

### 3 - Management of the SICAV

The Board of Directors is responsible for the management and the control including the determination of each Sub-Fund's investment policy.

Pursuant to a management company agreement entered into with effect from September 1, 2013, the Board of Directors of the SICAV has appointed Edmond de Rothschild Asset Management (Luxembourg) as Management Company responsible, on a day-to-day basis and under the supervision of the Board of Directors, for the provision of administration, investment management and marketing services in respect of all the Sub-Funds with the possibility to delegate part or all of such functions to third parties.

The Management Company was incorporated as a société anonyme on July 25, 2002 and its articles of incorporation were amended for the last time on December 29, 2014 and published in the Mémorial on February 20, 2015. The Management Company is registered with the Register of Commerce and Companies in Luxembourg under number B 88 591. The Management Company has been authorised by the CSSF to pursue its object, which consists of exercising the business of a management company under the provisions of Chapter 15 of the Law of 2010.

### 4 - Investment Managers

The Management Company has appointed, at the request and with the consent of the SICAV, Edmond de Rothschild Asset Management (France), Paris, Edmond de Rothschild (Suisse) S.A., Geneva and Samsung Asset Management (Hong Kong) Limited (the Investment Managers), as investment managers of certain Sub-Funds, as described in the relevant Data Sheets of the Prospectus.

Each Investment Manager is in charge of the day-to-day management of (all or portion of) the assets of the Sub-Funds for which it has been appointed as investment manager and deals in the relevant investments on account of the relevant Sub-Funds on a discretionary, subject to and in accordance with instructions received from the Management Company from time to time, and in accordance with each Sub-Fund's investment objective, policy and restrictions.

With the consent of the SICAV and the Management Company, each Investment Manager may delegate its investment management function to third parties in respect of one or more Sub-Funds for which it has been appointed as investment manager, in which case such delegation will be described in the relevant Data Sheet.

Each Investment Manager may, on its own responsibility, appoint one or more investment advisors for each Sub-Fund for which it has been appointed as investment manager. Their mission will be to advise it on investment opportunities and obtain assistance for the Sub-Funds whose assets it manages. The investment advisor(s) appointed by an Investment Manager are paid by the relevant Investment Manager.

# EDMOND DE ROTHSCHILD FUND

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## Other notes to the financial statements

### 4 - Investment Managers

Edmond de Rothschild Asset Management (France) is a 99.99% subsidiary of Edmond de Rothschild (France), Paris, which is a French commercial bank, belonging to the Edmond de Rothschild Group. Edmond de Rothschild Asset Management (France) is registered in the Register of Companies under the number 332 652 536. Edmond de Rothschild Asset Management (France) received its authorisation as an investment firm active in portfolio management in April 15, 2004 from the Financial Markets Authority (AMF) in France, under the number GP04000015. The share capital of Edmond de Rothschild Asset Management (France) is EUR 11,033,769 and is fully paid up. Edmond de Rothschild Asset Management (France) is active in asset management for both private and institutional investors.

Edmond de Rothschild (Suisse) S.A., Geneva is a Société Anonyme incorporated under Swiss law and domiciled at 18 Rue de Hesse, CH - 1204 Geneva. The company's purpose is to run a banking business, in particular private banking for private and institutional clients, both in Switzerland and in other countries.

Samsung Asset Management (Hong Kong) Limited, is a limited liability company incorporated in Hong Kong on 1 November 2007. This company is principally engaged to provide asset management and securities investment advisory services in Hong Kong. Samsung Asset Management (Hong Kong) Limited obtained its licenses from the Securities and Futures Commission (SFC) in Hong Kong on 23 April 2008 to conduct type 4 (advising on securities) and type 9 (asset management) regulated activities with CE Number AQG442. Samsung Asset Management (Hong Kong) Limited is a wholly-owned subsidiary of Samsung Asset Management Co., Limited, a company established in Korea member of the Samsung Group of companies.

Edmond de Rothschild Asset Management (France) is in charge of the management of all or a portion of the assets of the following Sub-Funds:

- EDMOND DE ROTHSCHILD FUND - INCOME EUROPE
- EDMOND DE ROTHSCHILD FUND - EUROPE CONVERTIBLES
- EDMOND DE ROTHSCHILD FUND - EUROPE SYNERGY (merged on 09/08/24)
- EDMOND DE ROTHSCHILD FUND - STRATEGIC EMERGING
- EDMOND DE ROTHSCHILD FUND - US VALUE
- EDMOND DE ROTHSCHILD FUND - EMERGING CREDIT
- EDMOND DE ROTHSCHILD FUND - GLOBAL CONVERTIBLES
- EDMOND DE ROTHSCHILD FUND - HEALTHCARE
- EDMOND DE ROTHSCHILD FUND - EQUITY OPPORTUNITIES
- EDMOND DE ROTHSCHILD FUND - EURO HIGH YIELD
- EDMOND DE ROTHSCHILD FUND - CHINA
- EDMOND DE ROTHSCHILD FUND - BIG DATA
- EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION
- EDMOND DE ROTHSCHILD FUND - EQUITY EURO CORE (merged on 29/05/24)
- EDMOND DE ROTHSCHILD FUND - HUMAN CAPITAL

Edmond de Rothschild (Suisse) S.A. is in charge of the management of all or a portion of the assets of the following Sub-Funds:

- EDMOND DE ROTHSCHILD FUND - EMERGING CREDIT\*
- EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION
- EDMOND DE ROTHSCHILD FUND - INCOME EUROPE\*
- EDMOND DE ROTHSCHILD FUND - EMERGING SOVEREIGN
- EDMOND DE ROTHSCHILD FUND - QUAM 5
- EDMOND DE ROTHSCHILD FUND - EUROPE CONVERTIBLES\*
- EDMOND DE ROTHSCHILD FUND - US VALUE\*
- EDMOND DE ROTHSCHILD FUND - INVESTMENT GRADE CREDIT\*
- EDMOND DE ROTHSCHILD FUND - EMERGING BONDS
- EDMOND DE ROTHSCHILD FUND - GLOBAL CONVERTIBLES\*
- EDMOND DE ROTHSCHILD FUND - EURO HIGH YIELD\*
- EDMOND DE ROTHSCHILD FUND - CHINA\*
- EDMOND DE ROTHSCHILD FUND - BIG DATA\*
- EDMOND DE ROTHSCHILD FUND - EQUITY EURO CORE\* (merged on 29/05/24)
- EDMOND DE ROTHSCHILD FUND - EM CLIMATE BONDS

\* exclusively in respect of the currency hedging transactions of the hedged Sub-Classes.

The global management fee is paid out of each Sub-Fund's net assets to the benefit of the Management Company, the Investment Managers and the Global Distributor. The global management fee covers all expenses incurred by persons belonging to the Edmond de Rothschild Group, including financial studies and travel, to the exclusion of the performance and outperformance fees and the remuneration of the Depositary and Administrative Agent.

The effective fee rate actually paid corresponds to the hereafter mentioned maximum rates.

# EDMOND DE ROTHSCHILD FUND

## Other notes to the financial statements

### 4 - Investment Managers

Global management fee :

Sub-funds	Share class	ISIN	Management fee (effective rate)
EDMOND DE ROTHSCHILD FUND - EUROPE CONVERTIBLES	Class A EUR	LU1103207525	1.00
	Class A USD	LU1103207285	1.00
	Class B EUR	LU1103208259	1.00
	Class CR EUR	LU1781814915	0.70
	Class I EUR	LU1103208846	0.60
	Class J EUR	LU1103209901	0.60
	Class N EUR	LU1161528192	0.40
	Class O EUR	LU1161527897	0.40
	Class R EUR	LU1103212103	1.30
	Class R USD	LU1103211980	1.30
EDMOND DE ROTHSCHILD FUND - GLOBAL CONVERTIBLES	Class A CHF (H)	LU1160355704	1.15
	Class A EUR	LU1160353758	1.15
	Class A USD (H)	LU1160353675	1.15
	Class B EUR	LU1160355613	1.15
	Class CR EUR	LU1781815722	0.70
	Class I EUR	LU1160355373	0.60
	Class I USD (H)	LU2281152079	0.60
	Class J EUR	LU1160355027	0.60
	Class K USD (H)	LU1160354640	0.70
	Class N EUR	LU1160354566	0.40
	Class R EUR	LU1160354210	1.75
	Class R USD	LU1160353915	1.75
EDMOND DE ROTHSCHILD FUND - EMERGING BONDS	Class A CHF (H)	LU1225423430	1.20
	Class A EUR (H)	LU1160351208	1.20
	Class A USD (H)	LU1160351034	1.20
	Class B EUR (H)	LU1160350812	1.20
	Class CR EUR (H)	LU1781815565	0.90
	Class I EUR (H)	LU1160352354	0.60
	Class I USD (H)	LU1225424594	0.60
	Class K EUR (H)	LU1160351976	0.90
	Class K USD (H)	LU1160351620	0.90
	Class R EUR (H)	LU1160351547	1.60
	Class R USD (H)	LU1160351380	1.60
EDMOND DE ROTHSCHILD FUND - EMERGING CREDIT	Class A CHF (H)	LU1790342049	1.00
	Class A EUR (H)	LU1080015693	1.00
	Class A USD	LU1080015420	1.00
	Class B EUR (H)	LU1080015859	1.00
	Class B USD	LU1080015776	1.00
	Class CR EUR (H)	LU1234750898	0.50
	Class CR USD	LU1790340423	0.50
	Class I CHF (H)	LU1790342395	0.40
	Class I EUR (H)	LU1080016071	0.40
	Class I USD	LU1080015933	0.40
	Class K USD	LU1564424452	0.70
	Class KD EUR (H)	LU1564424379	0.70
	Class KD USD	LU1564424023	0.70

# EDMOND DE ROTHSCHILD FUND

## Other notes to the financial statements

### 4 - Investment Managers

Sub-funds	Share class	ISIN	Management fee (effective rate)
EDMOND DE ROTHSCHILD FUND - INVESTMENT GRADE CREDIT	Class A CHF (H)	LU1080014456	0.75
	Class A EUR (H)	LU1080014290	0.75
	Class A GBP (H)	LU1080014373	0.75
	Class A USD (H)	LU1749392335	0.75
	Class B CHF (H)	LU1080014886	0.75
	Class B EUR (H)	LU1080015008	0.75
	Class B GBP (H)	LU1080014969	0.75
	Class B USD (H)	LU1749392418	0.75
	Class CR EUR (H)	LU1781815482	0.65
	Class I CHF (H)	LU1080014704	0.38
	Class I EUR (H)	LU1080014530	0.38
	Class I USD (H)	LU1749392509	0.38
EDMOND DE ROTHSCHILD FUND - EURO HIGH YIELD	Class A EUR	LU1160363633	1.00
	Class A USD (H)	LU1160363476	1.00
	Class B EUR	LU1160363047	1.00
	Class CR EUR	LU1781816373	0.85
	Class I CHF (H)	LU1400356025	0.40
	Class I EUR	LU1160362742	0.40
	Class J EUR	LU1160364797	0.40
	Class K EUR	LU1564424882	0.60
	Class O EUR	LU1160364102	0.25
	Class R EUR	LU1160363989	1.30
EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION	Class A CHF (H)	LU1426148802	0.80
	Class A EUR	LU1161527038	0.80
	Class A GBP (H)	LU1426148984	0.80
	Class A USD (H)	LU1426148711	0.80
	Class B CHF (H)	LU1426149289	0.80
	Class B EUR	LU1161526907	0.80
	Class B GBP (H)	LU1426149362	0.80
	Class B USD (H)	LU1426149107	0.80
	Class CR EUR	LU1781816704	0.55
	Class CR USD (H)	LU1790341827	0.55
	Class CRD EUR	LU1873123290	0.55
	Class CRM EUR	LU2596457197	0.80
	Class I CHF (H)	LU1426149875	0.40
	Class I EUR	LU1161526816	0.40
	Class I USD (H)	LU1426149792	0.40
	Class J EUR	LU1161526733	0.40
	Class J GBP (H)	LU1426150451	0.40
	Class J USD (H)	LU1426150295	0.40
	Class K CHF (H)	LU1426150881	0.60
	Class K EUR	LU1161526659	0.60
	Class N CHF (H)	LU1426151186	0.40
	Class N EUR	LU1426150964	0.40
	Class O CHF (H)	LU1648208822	0.40
	Class O EUR	LU1648208582	0.40
	Class O GBP (H)	LU1648209044	0.40
	Class O USD (H)	LU1648208749	0.40
Class P EUR	LU1981742973	0.35	

# EDMOND DE ROTHSCHILD FUND

## Other notes to the financial statements

### 4 - Investment Managers

Sub-funds	Share class	ISIN	Management fee (effective rate)
EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION	Class R EUR	LU1161526576	1.00
	Class R USD (H)	LU1161526493	1.00
	Class RS EUR	LU1832174707	1.40
EDMOND DE ROTHSCHILD FUND - EMERGING SOVEREIGN	Class A EUR (H)	LU1897613763	1.00
	Class A USD	LU1897607013	1.00
	Class CR EUR (H)	LU1897614571	0.50
	Class CR USD	LU1897614225	0.50
	Class I EUR (H)	LU1897614902	0.40
	Class I USD	LU1897614811	0.40
	Class K EUR (H)	LU1897615388	0.70
	Class KD EUR (H)	LU1897615891	0.70
EDMOND DE ROTHSCHILD FUND - INCOME EUROPE	Class A CHF (H)	LU2199442687	1.30
	Class A EUR	LU0992632538	1.30
	Class A USD (H)	LU2199443222	1.30
	Class B EUR	LU0992632611	1.30
	Class B USD (H)	LU2199443495	1.30
	Class CR EUR	LU1781814329	0.90
	Class IA CHF (H)	LU2388496833	0.65
	Class IA EUR	LU0992632371	0.65
	Class ID EUR	LU0992632454	0.65
	Class N1 EUR	LU2199443735	0.45
	Class N2 EUR	LU1726327858	0.29
	Class O EUR	LU1726327932	0.45
	Class R EUR	LU1276000236	1.70
EDMOND DE ROTHSCHILD FUND - EUROPE SYNERGY (merged on 09/08/24)	Class A EUR	LU1102959951	1.70
	Class A USD	LU1102960371	1.70
	Class B EUR	LU1102946461	1.70
	Class CR EUR	LU1781815052	1.45
	Class I EUR	LU1102947196	0.75
	Class K EUR	LU1102947949	0.85
	Class R EUR	LU1102948327	2.10
	Class R USD	LU1102948673	2.10
EDMOND DE ROTHSCHILD FUND - STRATEGIC EMERGING	Class A EUR	LU1103293855	1.70
	Class A USD	LU1103293939	1.70
	Class B EUR	LU1103294234	1.70
	Class CR EUR	LU1781815136	0.85
	Class CR USD	LU1790342551	0.85
	Class I EUR	LU1103294663	0.45
	Class I USD	LU1103294747	0.45
	Class K EUR	LU1103295637	0.55
	Class N EUR	LU1161527111	0.55
	Class R EUR	LU1103296015	2.10
	Class R USD	LU1103296106	2.10
EDMOND DE ROTHSCHILD FUND - US VALUE	Class A EUR	LU1103303167	1.70
	Class A EUR (HE)	LU1103303670	1.55
	Class A USD	LU1103303241	1.70
	Class B EUR	LU1103303753	1.70
	Class CR EUR	LU1781815219	1.45
	Class CR USD	LU1790342635	1.45

# EDMOND DE ROTHSCHILD FUND

## Other notes to the financial statements

### 4 - Investment Managers

Sub-funds	Share class	ISIN	Management fee (effective rate)
EDMOND DE ROTHSCHILD FUND - US VALUE	Class I EUR	LU1103304132	0.75
	Class I EUR (HE)	LU1103304561	0.75
	Class I USD	LU1103304215	0.75
	Class J EUR	LU1103304645	0.75
	Class J EUR (HE)	LU1207314599	0.75
	Class K EUR	LU1103305295	0.85
	Class N EUR	LU1170683236	0.55
	Class N EUR (HE)	LU1170683400	0.55
	Class N USD	LU1170683665	0.55
	Class O EUR	LU1170684127	0.55
	Class P EUR	LU2388496916	0.45
	Class R EUR	LU1103305709	2.10
	Class R USD	LU1103305881	2.10
EDMOND DE ROTHSCHILD FUND - HEALTHCARE	Class A EUR	LU1160356009	1.70
	Class A USD	LU1160358047	1.70
	Class CR EUR	LU1781815995	0.85
	Class CR USD	LU1790343872	0.85
	Class I EUR	LU1160357403	0.75
	Class I USD	LU1223160331	0.75
	Class K EUR	LU1160357155	0.85
	Class N EUR	LU1160356850	0.40
	Class R EUR	LU1160356694	2.10
EDMOND DE ROTHSCHILD FUND - EQUITY OPPORTUNITIES	Class A EUR	LU1160358633	1.20
	Class A USD	LU1160358476	1.20
	Class B EUR	LU1336296451	1.20
	Class CR EUR	LU1781816290	0.70
	Class I EUR	LU1160360373	0.55
	Class N EUR	LU1160359797	0.50
	Class R EUR	LU1160359102	1.60
EDMOND DE ROTHSCHILD FUND - CHINA	Class A AUD	LU1160367204	1.70
	Class A EUR	LU1160365091	1.70
	Class A USD	LU1160367469	1.70
	Class B USD	LU2213974103	1.70
	Class CR EUR	LU1781816456	0.85
	Class CR USD	LU1790342981	0.85
	Class I EUR	LU1160366651	0.75
	Class I USD	LU1227091755	0.75
	Class J EUR	LU1160366222	0.75
	Class K EUR	LU1160366065	0.85
	Class N EUR	LU1160365760	0.55
	Class R EUR	LU1160365505	2.10
	Class R USD	LU1160365257	2.10
	EDMOND DE ROTHSCHILD FUND - BIG DATA	Class A CHF	LU1244893852
Class A EUR		LU1244893696	1.60
Class A USD		LU1244893779	1.60
Class B EUR		LU1380777133	1.60
Class CR EUR		LU1781816530	0.85
Class CR USD		LU1790340936	0.85
Class CRD EUR		LU1781816613	0.85

# EDMOND DE ROTHSCHILD FUND

## Other notes to the financial statements

### 4 - Investment Managers

Sub-funds	Share class	ISIN	Management fee (effective rate)
EDMOND DE ROTHSCHILD FUND - BIG DATA	Class CRD USD	LU1790341074	0.85
	Class CRM EUR (HE)	LU2596456975	1.05
	Class I EUR	LU1244894231	0.75
	Class I USD	LU1244894314	0.75
	Class J USD	LU1904152284	0.75
	Class K EUR	LU1244894587	0.85
	Class N CHF	LU1244895121	0.55
	Class N EUR	LU1244894827	0.55
	Class N USD	LU1244895048	0.55
	Class N2 EUR (HE)	LU2053387994	0.55
	Class P EUR	LU2225826366	0.50
	Class P USD	LU2490074718	0.50
	Class R EUR	LU1244895394	2.10
Class R USD	LU1244895477	2.10	
EDMOND DE ROTHSCHILD FUND - EQUITY EURO CORE (merged on 29/05/24)	Class A EUR	LU1730854608	1.70
	Class A USD	LU1730854780	1.70
	Class B EUR	LU1730855084	1.70
	Class CR EUR	LU1781817009	1.45
	Class I EUR	LU1730855597	0.75
	Class K EUR	LU1730855910	0.85
	Class O EUR	LU1745523479	0.55
	Class R EUR	LU1730856991	2.10
EDMOND DE ROTHSCHILD FUND - HUMAN CAPITAL	Class A EUR	LU2221884310	1.50
	Class A USD	LU2221884237	1.50
	Class B EUR	LU2221884666	1.50
	Class CR EUR	LU2221884823	0.90
	Class CR USD	LU2221884740	0.90
	Class I EUR	LU2221885473	0.75
	Class I USD	LU2221885390	0.75
	Class J EUR	LU2331765912	0.75
	Class K EUR	LU2221885804	0.85
	Class K USD	LU2221885713	0.85
	Class R EUR	LU2331766050	1.85
EDMOND DE ROTHSCHILD FUND - QUAM 5	Class A CHF	LU1005538308	1.00
	Class A EUR	LU1005537912	1.00
	Class A USD	LU1005538217	1.00
	Class D EUR	LU1005539025	0.75
	Class E CHF	LU1022721374	0.50
	Class M EUR	LU1022722182	0.04
	Class R EUR	LU1005539538	1.15
EDMOND DE ROTHSCHILD FUND - EM CLIMATE BONDS	Class A USD	LU2541299256	1.00
	Class D EUR (H)	LU2658582874	0.75
	Class K EUR	LU2541300369	0.60
	Class K USD	LU2541300443	0.60
	Class S CHF	LU2541301920	0.30
	Class S EUR	LU2541301847	0.30

As the date of the report, the maximum proportion of management fees charged both to the Sub-Fund and to the UCITS and/or other investment Funds in which the Sub-Fund invests does not exceed 2.5% p.a.

# EDMOND DE ROTHSCHILD FUND

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## Other notes to the financial statements

### 5 - Performance and outperformance fees

#### Outperformance fee with “High Water Mark”(Outperformance HWM Model 1)

The Management Company and the Investment Managers, in respect of certain Sub-Funds specified in the Data Sheets of the Prospectus, may also receive a performance fee (the “Performance Fee”). The Performance Fee payable out of the assets of a Sub-Fund is, unless otherwise set out in a Data Sheet, calculated either on the basis of the “outperformance with HWM” model (the Outperformance HWM Model) or the “outperformance model” (the “Outperformance Model”), as specified in each Data Sheet of the prospectus. The method of calculation of these two types of fees is described as follows and investors may request the Management of charge with worked example of the applicable calculation method.

The Performance Fee is fixed at a maximum of 30% p.a. (in accordance with the rate indicated in each Data Sheet of the Prospectus in respect of each relevant Class/Sub-Class, the “Performance Fee Rate”) and is calculated on the difference recorded between the performance (the variation in the Net Asset Value of the Class or the Sub-Class involved) of the Class or Sub-Class involved and that of its benchmark index or absolute performance rate over the Calculation Period, subject to a high water mark.

Unless otherwise set out in a Data Sheet of the Prospectus, the benchmark index is the 1-month EURIBOR in respect of Classes or Sub-Classes denominated in EUR and the 1- month LIBOR in respect of all other Classes or Sub-Classes.

Unless otherwise set out in a Data Sheet of the Prospectus in respect of a given Sub-Fund, the Calculation Period is a period of 12 months starting on the date set out in the relevant Data Sheet, except for the first Calculation Period following the launching of a Class which starts on the date of launching of relevant Class and end on the date immediately preceding the next Calculation Period. The Performance Fee is generally paid within one month following the calculation of the last Net Asset Value of the relevant Calculation Period.

The Reference NAV is the maximum of the following two components:

- NAV High Water Mark (HWM): the highest NAV as at the end of a Calculation Period in respect of which a Performance Fee has been paid (adjusted for subscriptions, redemptions and dividends).
- The NAV after the Performance Fee at the end of the preceding Calculation Period (adjusted for subscriptions, redemptions and dividends).

The Target NAV is equal to the Reference NAV multiplied by the performance of the benchmark index or the absolute performance rate over the relevant period and adjusted to take into account subscriptions and redemptions. Redemptions are included by reducing the Target NAV in proportion to the number of units redeemed. Dividends are included by deducting them from the Target NAV.

If Shares are redeemed on any other date than that of the payment of the Performance Fee, when Performance Fees are provisioned, the provisioned Performance Fees attributable to the redeemed Shares is paid at the end of the period even if Performance Fees are not provisioned for that date.

The same principle is applied in the specific case where a Class or Sub-Class of a Sub-Fund closed for subscriptions following the redemption of all of the Shares issued in the Class or Sub-Class concerned is reopened for subscription, or in the case where no Shares of a Class or Sub-Class have been subscribed in the initial subscription period of a Sub-Fund concerned. In such cases, the Performance Fee is calculated on the difference recorded between the performance of the Classes or Sub-Classes involved (variation in the Class or Sub-Class concerned during the period falling between the date of reopening or the launch, and the date immediately preceding the next Calculation Period) and that of their benchmark index or absolute performance rate.

#### Outperformance fee with “High Water Mark”(Outperformance HWM Model 2)

The Outperformance Fee is fixed at a maximum of 30% p.a. (in accordance with the rate indicated in each Data Sheet of the Prospectus in respect of each relevant Class/Sub-Class, the “Performance Fee Rate”) and is calculated on the difference recorded between the performance (the variation in the Net Asset Value of the Class or the Sub-Class involved) of the Class or Sub-Class involved and that of its benchmark index or absolute performance rate over the Calculation Period, as soon as the NAV is greater than the highest NAV of the preceding calculation period.

Unless otherwise set out in a Data Sheet of the Prospectus, the benchmark index is the 1-month EURIBOR in respect of Classes or Sub-Classes denominated in EUR and the 1-month LIBOR in respect of all other Classes or Sub-Classes. Unless otherwise set out in a Data Sheet in respect of a given Sub-Fund, the Calculation Period is a period of 12 months starting on the date set out in the relevant Data Sheet, except for the first Calculation Period following the launching of a Class which starts on the date of launching of relevant Class and end on the date immediately preceding the next Calculation Period. The Performance Fee is generally paid within one month following the calculation of the last Net Asset Value of the relevant Calculation Period.

The Reference NAV is the maximum of the following two components:

- NAV High Water Mark (HWM): the highest NAV as at the end of a Calculation Period in respect of which a Performance Fee has been paid (adjusted for subscriptions, redemptions, and dividends).
- The NAV after the Performance Fee at the end of the preceding Calculation Period (adjusted for subscriptions, redemptions, and dividends).

The Target NAV is equal to the Reference NAV multiplied by the performance of the benchmark index or the absolute performance rate over the relevant period and adjusted to take into account subscriptions and redemptions. Redemptions are included by reducing the Target NAV in proportion to the number of units redeemed. Dividends are included by deducting them from the Target NAV.

If Shares are redeemed on any other date than that of the payment of the Performance Fee, when Performance Fees are provisioned, the provisioned Performance Fees attributable to the redeemed Shares is paid at the end of the period even if Performance Fees are not provisioned for that date.

# EDMOND DE ROTHSCHILD FUND

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## Other notes to the financial statements

### 5 - Performance and outperformance fees

The same principle is applied in the specific case where a Class or Sub-Class of a Sub-Fund closed for subscriptions following the redemption of all of the Shares issued in the Class or Sub-Class concerned is reopened for subscription, or in the case where no Shares of a Class or Sub-Class have been subscribed in the initial subscription period of a Sub-Fund concerned. In such cases, the Performance Fee is calculated on the difference recorded between the performance of the Classes or Sub-Classes involved (variation in the Class or Sub-Class concerned during the period falling between the date of reopening or the launch, and the date immediately preceding the next Calculation Period) and that of their benchmark index or absolute performance rate.

#### Outperformance fee (Outperformance Model 1)

The outperformance fee is fixed at a maximum of 30% p.a. (in accordance with the rate indicated in each Data Sheet of the Prospectus in respect of each relevant Class/Sub-Class, the "Performance Fee Rate") and is calculated on the difference posted between the performance of the Class or Sub-Class involved and that of its benchmark index or absolute performance rate, as set out in the relevant Data Sheet, over the relevant Calculation Period. This fee is due even in the case of a reduction in the Net Asset Value provided that the decrease in Net Asset Value is less than the decrease in the benchmark index. Unless otherwise set out in a Data Sheet of the Prospectus in respect of a given Sub-Fund, the Calculation Period is a period of 12 months starting on the date set out in the relevant Data Sheet, except for the first Calculation Period following the launching of a Class which starts on the date of launching of relevant Class and end on the date immediately preceding the next Calculation Period. The outperformance fee is generally paid within one month following the calculation of the last Net Asset Value of the relevant Reference Period.

The same principle is applied in the specific case where a Class or Sub-Class of a Sub-Fund closed for subscriptions following the redemption of all of the Shares issued in the Class or Sub-Class concerned is reopened for subscription, or in the case where no Shares of a Class or Sub-Class have been subscribed in the initial subscription period of a Sub-Fund concerned. Consequently, the fee is calculated on the difference posted between the performance of the Classes or Sub-Classes involved (the variation of the issue price of the Class or Sub-Class concerned during the period falling between the date of reopening or the launch, and the date immediately preceding the next Calculation Period) and that of their benchmark index or absolute performance rate.

For the purposes of this outperformance fee, a maximum of 30% of the outperformance on each valuation is allocated on a provisional basis. The annual fee corresponds to the results obtained following the addition of the sums thus allocated throughout the year; if the total sum allocated for this fee is not greater than zero, then no amount will be paid under the heading of this fee, but the fee may under no circumstances be negative. Whether the provisional sum on the last day of any Calculation Period is positive or negative, the provision account is taken down to zero on the first day of the following Calculation Period.

#### Outperformance fee (Outperformance Model 2)

The outperformance fee is fixed at a maximum of 30% p.a. (in accordance with the rate indicated in each Data Sheet of the Prospectus in respect of each relevant Class/Sub-Class, the "Performance Fee Rate") and is calculated on the difference posted between the performance of the Class or Sub-Class involved and that of its benchmark index or absolute performance rate, as set out in the relevant Data Sheet, over the relevant Calculation Period. This fee is not due if the performance is negative, even if it outperforms the benchmark index.

Unless otherwise set out in a Data Sheet of the Prospectus in respect of a given Sub-Fund, the Calculation Period is a period of 12 months starting on the date set out in the relevant Data Sheet, except for the first Calculation Period following the launching of a Class which starts on the date of launching of relevant Class and end on the date immediately preceding the next Calculation Period. The outperformance fee is generally be paid within one month following the calculation of the last Net Asset Value of the relevant Reference Period.

The same principle is applied in the specific case where a Class or Sub-Class of a Sub-Fund closed for subscriptions following the redemption of all of the Shares issued in the Class or Sub-Class concerned is reopened for subscription, or in the case where no Shares of a Class or Sub-Class have been subscribed in the initial subscription period of a Sub-Fund concerned. Consequently, the fee is calculated on the difference posted between the performance of the Classes or Sub-Classes involved (the variation of the issue price of the Class or Sub-Class concerned during the period falling between the date of reopening or the launch, and the date immediately preceding the next Calculation Period) and that of their benchmark index or absolute performance rate.

For the purposes of this outperformance fee, a maximum of 30% of the outperformance on each valuation is allocated on a provisional basis. The annual fee corresponds to the results obtained following the addition of the sums thus allocated throughout the year; if the total sum allocated for this fee is not greater than zero, then no amount will be paid under the heading of this fee, but the fee may under no circumstances be negative. Whether the provisional sum on the last day of any Calculation Period is positive or negative, the provision account is taken down to zero on the first day of the following Calculation Period.

#### Outperformance fee (Outperformance Model 3)

The Investment Manager(s) receives the outperformance fee, accrued on each Valuation Day, paid yearly, based on the outperformance of the NAV of the relevant Class/Sub-Class over the return of its benchmark index (net dividends reinvested), as set out in the relevant Data Sheet of the Prospectus.

The cumulative outperformance is equal to the difference between the performance of the NAV of the relevant Class/Sub-Class over the return of the benchmark since the first NAV of the relevant Class/Sub-Class (i.e. since inception). If the cumulative outperformance is greater than the cumulative outperformance at the last performance fee payment, the outperformance fee is equal to 15% of the difference between these two cumulative outperformances.

The calculation of the performance of the NAV of the relevant Class/Sub-Class is adjusted in case of dividend distribution.

# EDMOND DE ROTHSCHILD FUND

## Other notes to the financial statements

### 5 - Performance and outperformance fees

The outperformance fee is due even if the performance of the NAV of the relevant Class/Sub- Class is negative, to the extent that the above conditions are fulfilled.

The outperformance fee is calculated on the basis of the NAV after deduction of all expenses, liabilities, and management fees (but not Performance Fee), and is adjusted to take account of all subscriptions and redemptions.

The outperformance fee is equal to the outperformance of the NAV of the relevant Class/Sub-Class multiplied by the current number of Shares during the Calculation Period.

Accruals is made for this outperformance fee on each Valuation Day. If the NAV of the relevant Class/Sub-Class underperforms the benchmark, the accruals made in respect of the outperformance fee is reduced accordingly. If these accruals fall to zero, no outperformance fee will be payable.

If Shares are redeemed on a date other than that on which an outperformance fee is paid while outperformance fee accruals has been calculated, the outperformance fees which are attributable to the Shares redeemed will be paid at the end of the period even if accruals for outperformance fees are no longer made at that date.

Unless otherwise set out in a Data Sheet in respect of a given Sub-Fund, the Calculation Period is a period of 12 months starting on the date set out in the relevant Data Sheet of the Prospectus, except for the first Calculation Period following the launching of a Class which starts on the date of launching of relevant Class and end on the date immediately preceding the next Calculation Period. The outperformance fee is generally be paid within one month following the calculation of the last Net Asset Value of the relevant Calculation Period.

The attention of investors is drawn in particular to the fact that the outperformance fee is calculated on an annual basis in respect of the change in the benchmark index concerned during that period which corresponds to the calendar year. In this context, each annual period is considered in isolation. It may occur that if a shareholder subscribes to Shares in the course of one calendar year and applied to redeem them in the course of the following calendar year, the outperformance fee which they have borne does not necessarily match the capital gain (or even capital loss) which they may have obtained through their investment.

SUB-FUNDS	PERFORMANCE FEE
EDMOND DE ROTHSCHILD FUND - EUROPE CONVERTIBLES	Outperformance Model 2 15% Classes A, B, CR, I, J, R None for Classes K, N, O, P
EDMOND DE ROTHSCHILD FUND - GLOBAL CONVERTIBLES	Outperformance Model 2 15% Classes A, B, CR, I, J, R None for Classes K, N, O
EDMOND DE ROTHSCHILD FUND - EMERGING BONDS	Outperformance Model 2 15% Classes A, B, CR, CRD, I, J, R None for Classes K, KD, LD
EDMOND DE ROTHSCHILD FUND - EMERGING CREDIT	Outperformance Model 2 15% Classes A, B, CR, CRD, I, R None for Classes K, KD
EDMOND DE ROTHSCHILD FUND - INVESTMENT GRADE CREDIT	None
EDMOND DE ROTHSCHILD FUND - EURO HIGH YIELD	Outperformance Model 2 15% Classes A, B, CR, I, J, N, O, R None for Classes K, KD, T, TD
EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION	Outperformance HWM Model 2 15% Classes A, B, CR, CRD, I, J None for Classes K, N, O, P, R, RS
EDMOND DE ROTHSCHILD FUND - EMERGING SOVEREIGN	Outperformance Model 2 15% Classes A, B, CR, CRD, I, J, R None for Class K, KD
EDMOND DE ROTHSCHILD FUND - INCOME EUROPE	None
EDMOND DE ROTHSCHILD FUND - EUROPE SYNERGY (merged on 09/08/24)	Outperformance Model 2 15% Classes A, B, CR, I, J, R None for Classes K, N, O
EDMOND DE ROTHSCHILD FUND - STRATEGIC EMERGING	Outperformance Model 2 15% Classes A, B, CR, I, J, R None for Classes K, N
EDMOND DE ROTHSCHILD FUND - US VALUE	None
EDMOND DE ROTHSCHILD FUND - HEALTHCARE	Outperformance Model 2 15% Classes A, CR, I, J, R None for Classes K, N, P
EDMOND DE ROTHSCHILD FUND - EQUITY OPPORTUNITIES	Outperformance Model 2 15% Classes A, B, CR, CRD, I, J, R None for Classes K, N
EDMOND DE ROTHSCHILD FUND - CHINA	Outperformance Model 2 15% Classes A, B, CR, I, J, R None for Classes K, N
EDMOND DE ROTHSCHILD FUND - BIG DATA	Outperformance Model 2 15% Classes A, B, CR, CRD, I, J, R None for Classes K, N, N2, P

# EDMOND DE ROTHSCHILD FUND

## Other notes to the financial statements

### 5 - Performance and outperformance fees

EDMOND DE ROTHSCHILD FUND - EQUITY EURO CORE (merged on 29/05/24)	Outperformance HWM Model 2 15% Classes A, B, CR, CRD, I, J, R None for Class K, N, O
EDMOND DE ROTHSCHILD FUND - HUMAN CAPITAL	Outperformance Model 2 15% Class A, B, CR, CRD, I, J, R None for Class K, N
EDMOND DE ROTHSCHILD FUND - QUAM 5	None
EDMOND DE ROTHSCHILD FUND - EM CLIMATE BONDS	Outperformance Model 2 15% Class A, B, CR, CRD, I None for Class D, K, KD, N, O, S

In application of the ESMA Guidelines on performance fees (ESMA34-39-992) and Circular CSSF 20/764, the table below displays the amount of performance fees charged as March 31, 2024 and paid subsequently for each relevant Share Class and the percentage of these fees based on the Share Class Net Asset Value ("NAV"). The next period accrued will be the March 31, 2025. Only the Share Classes for which performance fees have been charged are shown below.

Sub-funds	Share Class	ISIN Code	Sub-fund currency	Amount of performance fees as at 31/03/2024 (in Sub-fund currency)	Average NAV of the Share Class (in Sub-fund currency)	% in the Share Class average NAV	
EUROPE CONVERTIBLE	A EUR	LU1103207525	EUR	5,523.74	43,524,211.07	0.0127	
	A USD (H)	LU1209356663	EUR	72.89	27,470.10	0.2653	
	B EUR	LU1103208259	EUR	15.07	165,674.68	0.0091	
	CR EUR	LU1781814915	EUR	484.06	776,697.94	0.0623	
	I EUR	LU1103208846	EUR	159.47	1,924,065.64	0.0083	
	J EUR	LU1103209901	EUR	867.29	946,035.35	0.0917	
	R EUR	LU1103212103	EUR	0.38	123,832.70	0.0003	
		Total		EUR	7,122.90		
GLOBAL CONVERTIBLES	A CHF (H)	LU1160355704	EUR	32.64	6,447,371.90	0.0005	
	A EUR	LU1160353758	EUR	407.98	29,667,890.06	0.0014	
	I EUR	LU1160355373	EUR	1805.57	30,067,129.57	0.0060	
	I USD (H)	LU2281152079	EUR	22.89	648,037.33	0.0035	
	J EUR	LU1160355027	EUR	20.69	13,356.66	0.1549	
	CR EUR	LU1781815722	EUR	33.48	3,137,056.63	0.0011	
		Total		EUR	2,323.25		
	EMERGING BONDS	A CHF (H)	LU1225423430	EUR	282.47	42,730.21	0.6611
A EUR (H)		LU1160351208	EUR	28,726.03	8,944,497.74	0.3212	
A USD (H)		LU1160351034	EUR	563.58	298,070.95	0.1891	
B EUR (H)		LU1160350812	EUR	3,863.88	1,550,992.01	0.2491	
CR EUR (H)		LU1781815565	EUR	438.89	192,479.21	0.2280	
I EUR (H)		LU1160352354	EUR	1,631.71	408,589.14	0.3994	
I USD (H)		LU1225424594	EUR	1,563.06	398,750.47	0.3920	
J EUR		LU1225425567	EUR	290.93	24,981.76	1.1646	
R EUR (H)		LU1160351547	EUR	894.06	873,865.22	0.1023	
		Total		EUR	38,254.61		
EMERGING CREDIT		A CHF (H)	LU1790342049	USD	3,649.36	581,074.09	0.6280
	A EUR (H)	LU1080015693	USD	89,896.00	14,420,343.77	0.6234	
	A USD	LU1080015420	USD	208,943.55	32,270,613.92	0.6475	
	B EUR (H)	LU1080015859	USD	97,764.76	5,494,601.13	1.7793	
	B USD	LU1080015776	USD	42,850.15	5,630,227.86	0.7611	
	CR EUR (H)	LU1234750898	USD	29,446.15	3,625,783.37	0.8121	
	CR USD	LU1790340423	USD	42,318.15	5,167,203.83	0.8190	
	I CHF (H)	LU1790342395	USD	35,693.91	3,816,573.20	0.9352	
	I EUR (H)	LU1080016071	USD	921,069.85	99,974,548.96	0.9213	
	I USD	LU1080015933	USD	1,217,610.26	134,022,381.23	0.9085	
		Total		USD	2,689,242.14		
BOND ALLOCATION	CR EUR	LU1781816704	EUR	240,017.50	93,311,227.72	0.2572	
	CR USD (H)	LU1790341827	EUR	3,411.65	1,562,596.08	0.2183	
	A CHF (H)	LU1426148802	EUR	21,754.41	6,766,612.88	0.3215	
	A EUR	LU1161527038	EUR	2,176,470.09	644,978,473.81	0.3374	
	A GBP (H)	LU1426148984	EUR	2,927.95	1,197,917.64	0.2444	

# EDMOND DE ROTHSCHILD FUND

## Other notes to the financial statements

### 5 - Performance and outperformance fees

Sub-funds	Share Class	ISIN Code	Sub-fund currency	Amount of performance fees as at 31/03/2024 (in Sub-fund currency)	Average NAV of the Share Class (in Sub-fund currency)	% in the Share Class average NAV
BOND ALLOCATION	A USD (H)	LU1426148711	EUR	48,300.11	15,382,978.29	0.3140
	B CHF (H)	LU1426149289	EUR	17,314.27	5,667,297.51	0.3055
	B EUR	LU1161526907	EUR	198,529.01	54,691,671.96	0.3630
	B GBP (H)	LU1426149362	EUR	845.67	259,211.63	0.3262
	B USD (H)	LU1426149107	EUR	1,474.21	506,229.44	0.2912
	I CHF (H)	LU1426149875	EUR	87,663.41	31,923,279.91	0.2746
	I EUR	LU1161526816	EUR	1,031,899.18	266,498,304.97	0.3872
	I USD (H)	LU1426149792	EUR	70,435.65	29,863,465.50	0.2359
	J EUR	LU1161526733	EUR	513,298.37	122,026,929.27	0.4206
	J GBP (H)	LU1426150451	EUR	7,499.65	2,082,620.58	0.3601
	J USD (H)	LU1426150295	EUR	4,513.88	1,497,929.61	0.3013
	CRD EUR	LU1873123290	EUR	179,964.12	46,870,158.33	0.3840
	CRM EUR	LU2596457197	EUR	339,454.40	63,692,705.81	0.5330
		Total		EUR	4,945,773.53	
EMERGING SOVEREIGN	A EUR (H)	LU1897613763	USD	98,815.66	28,605,838.42	0.3454
	A USD	LU1897607013	USD	7,014.51	1,651,780.85	0.4247
	CR EUR (H)	LU1897614571	USD	152,774.37	8,742,453.65	1.7475
	CR USD	LU1897614225	USD	2,239.36	316,401.18	0.7078
	I EUR (H)	LU1897614902	USD	10,075.93	2,608,995.07	0.3862
	I USD	LU1897614811	USD	64.77	5,869.74	1.1035
		Total		USD	270,984.60	
HEALTHCARE	A EUR	LU1160356009	EUR	4,940.63	427,321,014.57	0.0012
	A USD	LU1160358047	EUR	67.94	6,467,605.85	0.0011
	I EUR	LU1160357403	EUR	20,937.83	48,962,254.28	0.0428
	I USD	LU1223160331	EUR	469.21	3,624,218.68	0.0129
	CR EUR	LU1781815995	EUR	1,888.41	8,769,992.02	0.0215
		Total		EUR	28,304.02	
CHINA	I EUR	LU1160366651	EUR	79.01	14,874,829.99	0.0005
	CR USD	LU1790342981	EUR	2.43	4,555,451.79	0.0001
		Total		EUR	81.44	
BIG DATA	A CHF	LU1244893852	EUR	537.12	5,205,338.12	0.0103
	A EUR	LU1244893696	EUR	34,232.49	473,243,294.02	0.0072
	A USD	LU1244893779	EUR	3,737.47	31,806,756.03	0.0118
	CR EUR	LU1781816530	EUR	42,122.88	48,235,503.18	0.0873
	CRD EUR	LU1781816613	EUR	17,127.67	9,170,143.75	0.1868
	CRD USD	LU1790341074	EUR	1,121.15	679,988.93	0.1649
	CRM EUR (HE)	LU2596456975	EUR	1,263.85	73,991,740.13	0.0017
	I EUR	LU1244894231	EUR	111,700.26	238,179,800.93	0.0469
	I USD	LU1244894314	EUR	38,460.61	30,408,110.84	0.1265
	J USD	LU1904152284	EUR	26,629.64	16,718,749.00	0.1593
		Total		EUR	276,933.14	
ASEAN EQUITY (liquidated on 10/10/23)	A EUR	LU1583295818	USD	813.30	603,667.82	0.1347
	B EUR	LU1583296204	USD	1.33	4,954.82	0.0268
	B USD	LU1583296386	USD	1.20	4,343.78	0.0276
	I USD	LU1583296972	USD	296.37	184,407.87	0.1607
	J USD	LU1583297434	USD	4.33	4,627.50	0.0936
		Total		USD	1,116.53	
EQUITY EURO CORE	A EUR	LU1730854608	EUR	54.95	92,238,595.17	0.0001
	B EUR	LU1730855084	EUR	6.29	1,961,231.82	0.0003
	CR EUR	LU1781817009	EUR	0.18	316,371.78	0.0001
	I EUR	LU1730855597	EUR	1.20	2,539,310.99	0.0000
		Total		EUR	62.62	
EUROPE CONVERTIBLE	A USD	LU1103207285	EUR	-242.39		
	R USD	LU1103211980	EUR	-33.43		
		Total		EUR	-275.82	

## EDMOND DE ROTHSCHILD FUND

Sub-fund	Share Class	ISIN Code	Sub-fund currency	Amount of Reversal of accruals 31/03/2024 (in Sub-fund currency)
GLOBAL CONVERTIBLES	A EUR	LU1160353758	EUR	-7,790.04
	A USD (H)	LU1160353675	EUR	-785.43
	B EUR	LU1160355613	EUR	-32.86
	I CHF	LU1218612320	EUR	-659.12
	I EUR	LU1160355373	EUR	-42,149.18
	I USD (H)	LU2281152079	EUR	-616.00
	J EUR	LU1160355027	EUR	-28.99
	R USD	LU1160353915	EUR	-2.48
	CR EUR	LU1781815722	EUR	-1,878.39
	Total		EUR	-53,942.49
EMERGING CREDIT	K USD	LU1564424452	USD	-609.09
	KD EUR (H)	LU1564424379	USD	-125.22
	KD USD	LU1564424023	USD	-201.17
	Total		USD	-935.48
EURO HIGH YIELD	I CHF (H)	LU1400356025	EUR	-27.18
	J EUR	LU1160364797	EUR	-1,513.86
	O EUR	LU1160364102	EUR	-91.07
	Total		EUR	-1,632.11
STRATEGIC EMERGING	A EUR	LU1103293855	EUR	-0.01
		Total		EUR
CHINA	A AUD	LU1160367204	EUR	-0.38
	A USD	LU1160367469	EUR	-5.35
	I USD	LU1227091755	EUR	-20.04
	J EUR	LU1160366222	EUR	-505.02
	J USD (H)	LU1227092050	EUR	-69.67
	R USD	LU1160365257	EUR	-0.03
	Total		EUR	-600.49
BIG DATA	B EUR	LU1380777133	EUR	-333.72
	CR USD	LU1790340936	EUR	-641.19
	R EUR	LU1244895394	EUR	-4,159.00
	Total		EUR	-5,133.91
ASEAN EQUITY (liquidated on 10/10/23)	A USD	LU1583295909	USD	-16.84
		Total		USD
HUMAN CAPITAL	I USD	LU2221885390	EUR	-0.96
		Total		EUR

### 6 - Depositary and Central Administration

Edmond de Rothschild (Europe) has been appointed by the SICAV, in accordance with the Depositary Agreement, as domiciliary and depositary bank of the SICAV for the supervision/oversight (surveillance) of all assets of the SICAV, including those that are not entrusted to, or kept in safe custody by, the Depositary, as well as for the custody/safekeeping (conservation) of the assets of the SICAV that are entrusted to, or kept in safe custody by, the Depositary and the operations concerning the day-to-day administration of such assets. This agreement has been replaced by a Depositary Bank Agreement dated February 25, 2015 entered into force on January 1, 2015.

A new Depositary Bank Agreement between Edmond de Rothschild (Europe), Edmond de Rothschild Asset Management (Luxembourg) and the SICAV entered into force on December 12, 2016.

By an agreement entered into force for an unlimited duration, the Central Administration Agreement, Edmond de Rothschild (Europe) has been appointed, at the request and with the consent of the SICAV, as the SICAV's Administrative Agent, Registrar and Transfer Agent and Paying Agent (collectively, the "Central Administration"). Further to a transfer of activity, Edmond de Rothschild Asset Management (Luxembourg) has been appointed as Central Administration pursuant to a Central Administration Agreement dated February 25, 2015 coming into force on January 1, 2015.

The Central Administration is in charge of processing of the issue, redemption and conversion of the SICAV's shares and settlement arrangements thereof, keeping the register of the SICAV's shareholders, calculating the net asset value per share, maintaining the records and other general functions as more fully described in the Central Administration Agreement.

The Central Administration may delegate, with the prior consent of the Management Company and subject to the approval of the CSSF, part or all of its administrative functions and duties to a sub-contractor, which, having regard to the nature of the functions and duties to be delegated, must be qualified and capable of undertaking the duties in question.

The Depositary Bank's commission and the Central Administration's commission based on the total net assets of each Sub-Fund (excluding the sub-depositary fees) is set at a maximum of 0.30% per annum.

Any sub-contractor of the Central Administration is paid by the Administrative Agent out of its own remuneration.

# EDMOND DE ROTHSCHILD FUND

## Other notes to the financial statements

### 7 - Commissions on subscriptions/redemptions

The issue of Shares takes place every Valuation Day. The Shares may be subscribed with the Transfer Agent or the Global Distributor or sales agents or distributors. Investors should note that the redemption price of the Shares is based on the Net Asset Value per Share which may significantly vary over time and that therefore, the redemption price may be higher than, equal to, or lower than the price at which the Shares were acquired by the shareholder at the time of their subscription.

All shareholders who have subscribed to Shares in the SICAV may, at any time, request the redemption of all or part of their Shares.

Requests for conversion should be sent to the Transfer Agent, the Global Distributor, the sales agents or distributors at its registered office in Luxembourg.

### 8 - Subscription tax ("*Taxe d'abonnement*")

Under the terms of the legislation in force and current practice, the SICAV is not subject to any tax on income or capital gains in Luxembourg. Similarly, the dividends paid by the SICAV are not affected by any tax at source in Luxembourg. On the other hand, each of the Sub-Funds is subject to the subscription tax, an annual tax on its assets, and is calculated and payable quarterly on the basis of the Net Asset Value of the SICAV at the end of each quarter.

Nevertheless, this tax is not assessed on the SICAV's assets that have been invested in other Investment Funds set up in Luxembourg. Moreover, the issue of Shares is not subject to any stamp duty or other tax in Luxembourg.

Some of the revenues of the portfolio of the SICAV in the form of dividends and interest may be subject to tax at various rates, withheld at source in the countries in which they arise.

The subscription tax rate is as follows:

- Classes A/B/C/CR/CRD/L/LD/LP/R/RS: 0.05%
- Classes CRM/D/E/I/IA/ID/J/K/KD/M/N/N1/N2/O/P/S/T/TD: 0.01%

### 9 - Dividend distributions

The Fund distributed the following dividends during the period ended September 30, 2024:

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
EDMOND DE ROTHSCHILD FUND - GLOBAL CONVERTIBLES	Class J EUR	LU1160355027	EUR	0.02	02/08/24	06/08/24
EDMOND DE ROTHSCHILD FUND - EMERGING BONDS	Class B EUR (H)	LU1160350812	EUR	1.39	02/08/24	06/08/24
EDMOND DE ROTHSCHILD FUND - EMERGING CREDIT	Class B EUR (H)	LU1080015859	EUR	2.51	02/08/24	06/08/24
	Class B USD	LU1080015776	USD	5.66	02/08/24	06/08/24
	Class KD EUR (H)	LU1564424379	EUR	4.60	02/08/24	06/08/24
	Class KD USD	LU1564424023	USD	5.47	02/08/24	06/08/24
EDMOND DE ROTHSCHILD FUND - INVESTMENT GRADE CREDIT	Class B CHF (H)	LU1080014886	CHF	1.57	02/08/24	06/08/24
	Class B EUR (H)	LU1080015008	EUR	1.73	02/08/24	06/08/24
	Class B GBP (H)	LU1080014969	GBP	1.82	02/08/24	06/08/24
	Class B USD (H)	LU1749392418	USD	1.96	02/08/24	06/08/24
EDMOND DE ROTHSCHILD FUND - EURO HIGH YIELD	Class B EUR	LU1160363047	EUR	3.26	02/08/24	06/08/24

# EDMOND DE ROTHSCHILD FUND

## Other notes to the financial statements

### 9 - Dividend distributions

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
EDMOND DE ROTHSCHILD FUND - EURO HIGH YIELD	Class J EUR	LU1160364797	EUR	397.62	02/08/24	06/08/24
	Class O EUR	LU1160364102	EUR	433.21	02/08/24	06/08/24
EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION	Class B CHF (H)	LU1426149289	CHF	2.20	02/08/24	06/08/24
	Class B EUR	LU1161526907	EUR	3.33	02/08/24	06/08/24
	Class B GBP (H)	LU1426149362	GBP	2.35	02/08/24	06/08/24
	Class B USD (H)	LU1426149107	USD	2.53	02/08/24	06/08/24
	Class CRD EUR	LU1873123290	EUR	2.57	02/08/24	06/08/24
	Class CRM EUR	LU2596457197	EUR	2.59	02/08/24	06/08/24
	Class J EUR	LU1161526733	EUR	2.71	02/08/24	06/08/24
	Class J GBP (H)	LU1426150451	GBP	2.82	02/08/24	06/08/24
	Class J USD (H)	LU1426150295	USD	3.07	02/08/24	06/08/24
	Class O CHF (H)	LU1648208822	CHF	2.99	02/08/24	06/08/24
	Class O EUR	LU1648208582	EUR	3.21	02/08/24	06/08/24
	Class O GBP (H)	LU1648209044	GBP	3.12	02/08/24	06/08/24
	Class O USD (H)	LU1648208749	USD	3.20	02/08/24	06/08/24
EDMOND DE ROTHSCHILD FUND - EMERGING SOVEREIGN	Class KD EUR (H)	LU1897615891	EUR	3.07	02/08/24	06/08/24
EDMOND DE ROTHSCHILD FUND - INCOME EUROPE	Class B EUR	LU0992632611	EUR	0.73	02/08/24	06/08/24
	Class B USD (H)	LU2199443495	USD	0.74	02/08/24	06/08/24
	Class ID EUR	LU0992632454	EUR	1.05	02/08/24	06/08/24
	Class O EUR	LU1726327932	EUR	1.11	02/08/24	06/08/24
EDMOND DE ROTHSCHILD FUND - EUROPE SYNERGY (merged on 09/08/24)	Class B EUR	LU1102946461	EUR	1.26	02/08/24	06/08/24
EDMOND DE ROTHSCHILD FUND - US VALUE	Class J EUR	LU1103304645	EUR	1.43	02/08/24	06/08/24
	Class J EUR (HE)	LU1207314599	EUR	0.54	02/08/24	06/08/24
	Class O EUR	LU1170684127	EUR	0.97	02/08/24	06/08/24
EDMOND DE ROTHSCHILD FUND - EQUITY OPPORTUNITIES	Class B EUR	LU1336296451	EUR	0.01	02/08/24	06/08/24
EDMOND DE ROTHSCHILD FUND - CHINA	Class J EUR	LU1160366222	EUR	0.42	02/08/24	06/08/24
EDMOND DE ROTHSCHILD FUND - BIG DATA	Class CRD EUR	LU1781816613	EUR	0.87	02/08/24	06/08/24
	Class CRD USD	LU1790341074	USD	0.75	02/08/24	06/08/24
	Class CRM EUR (HE)	LU2596456975	EUR	0.32	02/08/24	06/08/24
	Class J USD	LU1904152284	USD	1.08	02/08/24	06/08/24
EDMOND DE ROTHSCHILD FUND - HUMAN CAPITAL	Class J EUR	LU2331765912	EUR	0.03	02/08/24	06/08/24

### 10 - Swing pricing

The Sub-Funds may suffer dilution of the net asset value per Share due to investors buying or selling Shares at a price that does not take into account dealing and other costs arising when the Investment Manager makes or sells investments to accommodate cash inflows or outflows.

To mitigate the effects of dilution and protect the interests of Shareholders, the Board may, at its discretion, adjust the Net Asset Value depending on whether or not a Sub-Fund is in a net subscription position or in a net redemption position on such Valuation Day.

The dilution adjustment will involve adding to, when the Sub-Fund is in a net subscription position exceeding a predefined threshold (swing threshold), and deducting from, when the Sub-Fund is in a net redemption position exceeding a predefined threshold, the Net Asset Value such figure as the Board considers represents an appropriate figure to meet duties, charges and spreads. In particular, the Net Asset Value of the relevant Sub-Fund will be adjusted (upwards or downwards) by an amount which reflects the estimated fiscal charges, dealing costs that may be incurred by the Sub-Fund and the estimated bid/offer spread of the assets in which the Sub-Fund invests. As certain stock markets and jurisdictions may have different charging structures on the buy and sell sides, the resulting adjustment may be different for net inflows than for net outflows. In exceptional market circumstances (higher market volatility, drying-up of liquidity, widening of the spread, etc.), the adjustment may be temporarily increased beyond the standard factor level but the decision to make such an increase must be duly justified and must take into account the best interest of the investors. Adjustments will however be limited to a maximum of 2% of the then applicable Net Asset Value.

Application of swing pricing mechanism is supported by a circular resolution signed by the Board of Directors of the fund, indicating the scope of application of the above-mentioned mechanism, the swing factor and the net capital activity threshold related to each sub fund in scope of this mechanism (The NAV is swung only when a predetermined net capital activity threshold (the swing threshold) is exceeded at each dealing day).

# EDMOND DE ROTHSCHILD FUND

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## Other notes to the financial statements

### 10 - Swing pricing

During the period, this mechanism has been applied only to the following Sub- Funds:

EDMOND DE ROTHSCHILD FUND - EUROPE CONVERTIBLES  
EDMOND DE ROTHSCHILD FUND - EMERGING BONDS  
EDMOND DE ROTHSCHILD FUND - INVESTMENT GRADE CREDIT  
EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION  
EDMOND DE ROTHSCHILD FUND - EMERGING SOVEREIGN  
EDMOND DE ROTHSCHILD FUND - STRATEGIC EMERGING  
EDMOND DE ROTHSCHILD FUND - US VALUE  
EDMOND DE ROTHSCHILD FUND - HEALTHCARE  
EDMOND DE ROTHSCHILD FUND - EQUITY OPPORTUNITIES  
EDMOND DE ROTHSCHILD FUND - CHINA  
EDMOND DE ROTHSCHILD FUND - BIG DATA  
EDMOND DE ROTHSCHILD FUND - HUMAN CAPITAL.

### 11 - Other income

This caption is composed of extourned accrual amounts regarding the performance fee.

### 12 - Asset valuation adjustments

#### **HUA HAN HEALTH INDUSTRY HOLDINGS LTD (write-down 100%) - Edmond de Rothschild Fund - China**

Shares of the company have been delisted on December 14, 2020 after being suspended from trading since September 26, 2016 due to potential fraud and a delay in the release of annual results.

EdRAML, as Management Company of Edmond de Rothschild Fund, with the consent of the Board of Directors, decided to write-down the position according to the available information. Hence, a discount of 100% is applied since NAV 26.11.20.

#### **YANDEX NV (write-down 100%) - Edmond de Rothschild Fund - Strategic Emerging**

Trading of shares of this Russian technology company has been suspended since February 28, 2022 on the NASDAQ such as other companies with material operations in Russia.

EdRAML, as Management Company of Edmond de Rothschild Fund, with the consent of the Board of Directors, decided to apply a 100% write-down on the position since NAV 08.03.22.

#### **OGX AUSTRIA REGS DEF 8.375 12-22 01/04S (write-down 100%) - Edmond de Rothschild Fund - Emerging Bonds**

#### **OGX PETROLEO E GAS DEF 8.50 11-18 01/06S (write-down 100%) - Edmond de Rothschild Fund - Emerging Bonds**

These bonds were issued by the Brazilian oil and gas company OGX, which defaulted in 2013. As these bonds were deemed worthless, EdRAML as Management Company of Edmond de Rothschild Fund, with the consent of the Board of Directors, decided to apply a 100% write-down on these bonds since NAV 29.03.23.

#### **PROVINCE DE CORDOBA 0.00 19-XX 31/12U (write-down 100%) - Edmond de Rothschild Fund - Emerging Bonds**

#### **PROVINCE DE CORDOBA 0.00 19-XX XX/XXU (write-down 100%) - Edmond de Rothschild Fund - Emerging Bonds**

#### **PROVINCE DE CORDOBA 0.00 19-XX XX/XXU (write-down 100%) - Edmond de Rothschild Fund - Emerging Bonds**

#### **PROVINCE DE CORDOBA 0.00 19-XX 31/12U (write-down 100%) - Edmond de Rothschild Fund - Emerging Bonds**

#### **PROVINCE DE CORDOBA 7.125 16-26 27/10Q (write-down 100%) - Edmond de Rothschild Fund - Emerging Bonds**

#### **PROVINCE DE CORDOBA 7.125 16-26 27/10Q (write-down 100%) - Edmond de Rothschild Fund - Emerging Bonds**

These securities are dummy codes created to materialize pending payments (nominal and interests) of the bond PROVINCE CORDOBA - 7.125% Debt 2016-27.10.26 Class I (ISIN: ARPCDB320099) affected by restrictions in Argentina.

EdRAML as Management Company of Edmond de Rothschild Fund, with the consent of the Board of Directors, decided to apply a 100% write-down on these securities since NAV 25.01.24.

#### **DESARROLADOR HOMEX (write-down 100%) - Edmond de Rothschild Fund - Emerging Credit**

This defaulted bond maturing on 28.09.15 is deemed worthless as prices available are close to zero. EdRAML as Management Company of Edmond de Rothschild Fund, with the consent of the Board of Directors, decided to apply a 100% write-down on this bond since NAV 26.05.23.

### 13 - Delegation

Edmond de Rothschild Asset Management (Luxembourg) and Edmond de Rothschild (Europe) may delegate all or part of their functions and duties to a sub-contractor which, having regard to the nature of the functions and duties to be delegated, must be qualified and capable of undertaking the duties in question.

### 14 - Changes in the composition of securities portfolio

A copy of the statement of changes in the portfolio of each Sub-Fund may be obtained free of charge from the registered office of the SICAV as well as from the German Payment and Information Office.

# EDMOND DE ROTHSCHILD FUND

## Other notes to the financial statements

### 15 - Significant events during the period

The Board of Directors has decided to merge:

- with effect as of May 29, 2024, the Sub-Fund Edmond de Rothschild Fund - Equity Euro Core into the Sub-Fund EdR SICAV - Euro Sustainable Equity, a sub-fund of the french société d'investissement à capital variable (open-ended investment company) Edmond de Rothschild SICAV.
- with effect as of August 9, 2024, the Sub-Fund Edmond de Rothschild Fund - Europe Synergy into the sub-fund EdR SICAV - European Improvers, a Sub-Fund of the french société d'investissement à capital variable (open-ended investment company) Edmond de Rothschild SICAV.

Furthermore, there was an active breach in the Sub-Fund Edmond de Rothschild Fund - Strategic Emerging on 26/04/24 and regularized on 30/04/24. (Art. 52: Uncovered sale is forbidden). A notification 02/77 was sent to the CSSF on 29/05/24

### UKRAINE / RUSSIA CRISIS

- On 24th February 2022, Russian forces advanced into Ukraine, launching a large-scale military invasion. The conflict continues with both political and economic implications in addition to the human tragedy. In an attempt to deter the Russian advances, the EU, the NATO countries, including the United States have imposed and are continuing to impose severe sanctions, notably, on the Russian economy. This situation has increased valuation, liquidity and market risks for securities issued by Ukrainian and Russian issuers and, to a lesser extent, Belarussian issuers. As of the date of this communication, the resolution of this event and the potential impact on the Fund continues to be uncertain. The evolution of this situation continues to be closely monitored, with the support of the Investment Management entities.
- Exposures to above mentioned countries are monitored by the Management Company and the Investment Managers on an ongoing basis since the beginning of the conflict. The table below highlights the net direct & indirect exposures if any, greater than or equal to 5% of the TNA, as at 30/09/2024, to concerned countries. Please note that below exposures are determined based on the "country of risk", which may differ from the methodology considered to determine the geographical exposures disclosed in the financial statements :

Russian Exposure	
No direct & indirect exposure greater than or equal to 5% of the TNA as at 30/09/2024	

Ukrainian Exposure		
Sub Fund	Fund Currency	% TNA - Net Direct & Indirect (through Derivatives, if any) Exposure to Ukraine (30/09/2024)
EDMOND DE ROTHSCHILD FUND - EMERGING BONDS	EUR	4.21%
EDMOND DE ROTHSCHILD FUND - EMERGING CREDIT	USD	2.03%
EDMOND DE ROTHSCHILD FUND - EMERGING SOVEREIGN	USD	5.17%

Belarussian Exposure	
No exposure as at 30/09/2024	

### 16 - Subsequent events

- The Board of Directors has decided to merge with effect as of October 2, 2024 the Sub-Fund Edmond de Rothschild Fund - Emerging Bonds into the Sub-Fund Edmond de Rothschild Fund - Emerging Sovereign.
- The Board of Directors has decided to merge with effect as of December 10, 2024 the Sub-Fund Edmond de Rothschild Fund - Europe Convertibles into Ellipsis European Convertible Fund a French mutual fund (FCP) falling under the regime governing Undertakings for Collective Investments in Transferable Securities and the Sub-Fund Edmond de Rothschild Fund - Global Convertibles into Ellipsis European Global Convertible Fund, a French mutual fund (FCP) falling under the regime governing Undertakings for Collective Investments in Transferable Securities
- As of October 8, 2024, the Board of Directors has decided to qualify the Sub-Fund Edmond de Rothschild Fund - Human Capital as an article 9 product under Regulation (EU) 2019/2088 on sustainability-related disclosure in the financial sector, as amended (SFDR)
- The board of directors decided to replace Edmond de Rothschild Asset Management (Luxembourg), the current management company of the SICAV by Edmond de Rothschild Asset Management (France) and to replace the Company administrator of the SICAV from Edmond de Rothschild Asset Management (Luxembourg) to Edmond de Rothschild (Europe). These changes being correlated to the sale of Edmond de Rothschild's Group third party asset servicing activities based in Luxembourg to the Apex group (the "Transaction"), the effective deal closing, initially planned for October 7, 2024, has been postponed until the final approval of the Transaction by the Commission de Surveillance du Secteur Financier (CSSF).

# **EDMOND DE ROTHSCHILD FUND**

## **Additional information**

# EDMOND DE ROTHSCHILD FUND

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## **Additional information**

### **Securities Financing Transactions Regulation (SFTR) Disclosures**

The SICAV does not use any instruments falling into the scope of SFTR.

# EDMOND DE ROTHSCHILD FUND

## Additional information

### Information for Swiss investors

#### 1. General information :

Edmond de Rothschild (Suisse) S.A. has been authorized by the Swiss Financial Market Supervisory Authority FINMA as Swiss representative of the Sub-funds of the SICAV for the offer in Switzerland to non-qualified investors and also acts as paying agent of the Sub-funds of the SICAV.

The prospectus, the Key Information Document (KID), the articles of incorporation, the annual and semi-annual reports of the SICAV, as well as the list of the purchases and sales which the SICAV has undertaken during the period, may be obtained, on simple request and free of charge, from the Swiss representative.

#### 2. Total Expense Ratio (TER) :

The Total Expense Ratio (TER) as at September 30, 2024 for each Sub-Fund is calculated in accordance with the recommendations of the "SFAMA" guideline, approved by the FINMA and is included under the statistical information of each Sub-Fund.

The Total Expense Ratio (TER) represents the ratio of the total expenses, except transactions fees, annually supported by the Fund for each Sub-Fund. The TER should be calculated as follows:

TER = Total charges of the Sub-Fund's/Average net asset value of the Sub-Fund.  
Average net asset value of the Sub-Fund = Amount of net assets over the year / Evaluation' days number.

If a collective investment scheme invests at least 10% of its net assets, as a fund of funds, in other collective investment schemes (target funds) which publish a TER within the meaning of the present guidelines, a composite (synthetic) TER of the fund of funds is to be calculated as of the closing date of the financial year or the end of the first half of the financial year. This corresponds to the sum of:

- the prorated TER of the individual target funds, weighted on the basis of their proportion in the net assets of the fund of funds as of the closing date,
- the issue and redemption commissions of the target funds actually paid, and
- the TER of the fund of funds minus the reimbursements received from the target funds during the reporting period.

If any of the target funds does not publish a TER pursuant to the present guidelines, the following procedure must be followed when disclosing the costs incurred by the fund of funds:

- Reference must be made to the fact that no composite (synthetic) TER can be determined for the respective portion of the fund of funds.
- A composite (synthetic) value must be indicated for the overall costs that the fund of funds is expected to incur.  
To this end:
  - o a truncated (synthetic) TER is calculated which - weighted on the basis of the fund of funds' investment proportion - includes the TERs of all target funds for which the TER is determined as per the present guidelines (i.e. target funds with TER), and
  - o to this are added for each of the other target funds (i.e. target funds without TER) the issue and redemption commissions plus as precise as possible an estimate of the upper limit of the costs relevant for the TER. This value - weighted on the basis of the target funds' weighting in the fund of funds - must include the maximum management fee and the most recent performance-related management fee available for this target fund.

For the Sub-Funds launched during the period, the Total Expense Ratio (TER) is not presented as it is not representative.

Sub-Funds	Classes of Shares	TER in % as at 30/09/24	Performance-related fee as a percentage of the average net assets
EDMOND DE ROTHSCHILD FUND - EUROPE CONVERTIBLES	A EUR	1.55	0.01
	A USD	1.50	-
	A USD (H)	-*	-*
	B EUR	1.54	0.01
	CR EUR	1.20	-
	I EUR	1.11	0.02
	J EUR	0.98	-
	K EUR	-**	-**
	N EUR	0.89	-
	O EUR	0.85	-
	R EUR	1.83	-
	R USD	1.80	-
	P EUR	1.02	-
EDMOND DE ROTHSCHILD FUND - GLOBAL CONVERTIBLES	A CHF (H)	1.47	-
	A EUR	1.47	-
	A USD (H)	1.48	-
	B EUR	1.48	-
	I CHF	-*	-*
	I EUR	0.95	-
	I USD (H)	0.95	-
	J EUR	0.94	-
	K USD (H)	1.05	-
	N EUR	0.71	-

# EDMOND DE ROTHSCHILD FUND

## Additional information

### Information for Swiss investors

EDMOND DE ROTHSCHILD FUND - GLOBAL CONVERTIBLES	R EUR	2.06	-
	R USD	2.05	-
	CR EUR	0.98	-
EDMOND DE ROTHSCHILD FUND - EMERGING BONDS	A CHF (H)	2.33	0.43
	A EUR (H)	1.96	0.05
	A USD	1.91	0.01
	B EUR (H)	1.94	0.03
	I EUR (H)	1.29	0.02
	I USD	1.27	0.01
	J EUR (H)	-*	-*
	K EUR (H)	1.56	-
	K USD (H)	1.56	-
	R EUR (H)	2.32	0.01
	R USD	2.31	-
CR EUR (H)	1.67	0.06	
EDMOND DE ROTHSCHILD FUND - EMERGING CREDIT	A CHF (H)	1.55	0.23
	CR EUR (H)	1.13	0.31
	CR USD	1.14	0.33
	A EUR (H)	1.56	0.25
	A USD	1.58	0.26
	B EUR (H)	1.67	0.34
	B USD	1.59	0.28
	I CHF (H)	1.04	0.36
	I EUR (H)	1.01	0.34
	I USD	1.04	0.36
	KD USD	0.97	-
	K EUR (H)	0.98	-
	K USD	0.98	-
	R USD	-**	-**
EDMOND DE ROTHSCHILD FUND - INVESTMENT GRADE CREDIT	A CHF (H)	1.10	-
	A EUR (H)	1.10	-
	A GBP (H)	1.09	-
	B CHF (H)	1.10	-
	B EUR (H)	1.08	-
	B GBP (H)	1.10	-
	I CHF (H)	0.68	-
	I EUR	0.68	-
	A USD	1.10	-
	B USD	1.10	-
	I USD	0.68	-
	CR EUR (H)	1.00	-
	EDMOND DE ROTHSCHILD FUND - EURO HIGH YIELD	A EUR	1.23
A USD (H)		1.23	-
B EUR		1.25	-
CR EUR		1.08	-
I CHF (H)		0.58	-
I EUR		0.56	-
J EUR		0.58	-
K EUR		0.77	-
N EUR		-*	-*
O EUR		0.43	-
R EUR		1.49	-
EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION	A CHF (H)	1.75	0.42
	A EUR	1.75	0.42
	A GBP (H)	1.75	0.43
	A USD (H)	1.71	0.38
	B CHF (H)	1.73	0.40
	B EUR	1.82	0.49
	B GBP (H)	1.34	0.01
	B USD (H)	1.74	0.41
	CR EUR	1.52	0.44
	CR USD (H)	1.52	0.43
	CRD EUR	1.51	0.43
	CRM EUR	1.59	0.31
	I CHF (H)	1.39	0.58
	I EUR	1.40	0.60
I USD (H)	1.36	0.55	

# EDMOND DE ROTHSCHILD FUND

## Additional information

### Information for Swiss investors

EDMOND DE ROTHSCHILD FUND - BOND ALLOCATION	J EUR	1.34	0.55
	J GBP (H)	1.30	0.51
	J USD (H)	1.75	0.91
	K CHF (H)	0.99	-
	K EUR	0.99	-
	N CHF (H)	0.79	-
	N EUR	0.79	-
	O EUR	0.81	-
	O CHF (H)	0.81	-
	O GBP (H)	0.81	-
	O USD (H)	0.80	-
	P EUR	0.79	-
	R USD (H)	1.51	-
R EUR	1.52	-	
RS EUR	1.91	-	
EDMOND DE ROTHSCHILD FUND - EMERGING SOVEREIGN	A EUR (H)	1.66	0.25
	A USD	1.76	0.35
	CR EUR (H)	1.40	0.49
	CR USD	1.38	0.46
	I EUR (H)	1.16	0.39
	I USD	1.52	0.76
	K EUR (H)	1.07	-
	KD EUR (H)	1.07	-
EDMOND DE ROTHSCHILD FUND - INCOME EUROPE	A CHF H	1.51	-
	A EUR	1.51	-
	A USD H	1.51	-
	B EUR	1.51	-
	B USD H	1.52	-
	CR EUR	1.12	-
	IA CHF H	0.87	-
	IA EUR	0.87	-
	ID EUR	0.87	-
	N1 EUR	0.68	-
	N2 EUR	0.53	-
	O EUR	0.68	-
R EUR	1.89	-	
EDMOND DE ROTHSCHILD FUND - STRATEGIC EMERGING	A EUR	2.24	-
	A USD	2.24	-
	B EUR	2.25	-
	CR EUR	1.39	-
	CR USD	1.40	-
	I EUR	0.75	-
	I USD	0.74	-
	J EUR	-*	-*
	K EUR	0.81	-
	N EUR	1.01	-
	R EUR	2.64	-
	R USD	2.60	-
EDMOND DE ROTHSCHILD FUND - US VALUE	A EUR	2.21	-
	A EUR (HE)	2.06	-
	A USD	2.21	-
	B EUR	2.21	-
	CR EUR	1.95	-
	CR USD	1.95	-
	I EUR	1.22	-
	I EUR (HE)	1.21	-
	I USD	1.21	-
	J EUR	1.21	-
	J EUR(HE)	1.21	-

# EDMOND DE ROTHSCHILD FUND

## Additional information

### Information for Swiss investors

EDMOND DE ROTHSCHILD FUND - US VALUE	K EUR	1.27	-
	N EUR	1.02	-
	N EUR (HE)	1.01	-
	N USD	0.99	-
	O EUR	1.02	-
	P EUR	0.70	-
	R EUR	2.61	-
	R USD	2.61	-
EDMOND DE ROTHSCHILD FUND - HEALTHCARE	A EUR	2.17	-
	A USD	2.17	-
	I EUR	1.18	-
	I USD	1.19	-
	K EUR	1.29	-
	N EUR	0.68	-
	R EUR	2.58	-
	CR EUR CR USD	1.33 1.32	- -
EDMOND DE ROTHSCHILD FUND - EQUITY OPPORTUNITIES	A EUR	1.75	-
	A USD	1.74	-
	B EUR	1.75	-
	CR EUR	1.25	-
	I EUR	1.05	-
	K GBP	-*	_*
	N EUR	0.97	-
	R EUR	2.15	-
EDMOND DE ROTHSCHILD FUND - CHINA	A AUD	2.12	-
	A EUR	2.11	-
	A USD	2.12	-
	B USD	2.11	-
	CR EUR	1.37	-
	CR USD	1.36	-
	I EUR	1.12	-
	I USD	1.12	-
	J EUR	1.12	-
	J USD (H)	-*	_*
	K EUR	1.22	-
	N EUR	1.02	-
	R EUR	2.62	-
R USD	2.61	-	
EDMOND DE ROTHSCHILD FUND - BIG DATA	A CHF	1.87	-
	A EUR	1.81	-
	A USD	1.83	-
	B EUR	1.96	-
	CRD EUR	0.96	-
	CR USD	1.11	-
	CR EUR	1.02	-
	CRD USD	1.06	-
	CRM EUR (HE)	1.42	-
	I EUR	0.72	-
	I USD	0.90	-
	J USD	0.76	-
	K EUR	1.17	-
	N CHF	0.98***	-
	N EUR	0.97	-
	N USD	0.97	-
	N2 EUR (HE)	0.97	-
	P EUR	0.71	-
	P USD	0.71	-
	R EUR	2.44	-
R USD	2.32	-	

# EDMOND DE ROTHSCHILD FUND

## Additional information

### Information for Swiss investors

EDMOND DE ROTHSCHILD FUND - HUMAN CAPITAL	A CHF	-*	-
	A EUR	1.98	-
	A USD	1.99	-
	B EUR	1.99	-
	CR EUR	1.38	-
	CR USD	1.38	-
	I EUR	1.19	-
	I USD	1.19	-
	J EUR	1.19	-
	K EUR	1.29	-
	K USD	1.26	-
R EUR	2.33	-	
EDMOND DE ROTHSCHILD FUND - QUAM 5	A CHF	1.08	-
	A EUR	1.08	-
	A USD	1.09	-
	B EUR	-*	-
	B USD	-*	-
	D EUR	0.85	-
	D USD	-*	_*
	E CHF	0.64	-
	E EUR	-*	_*
	M EUR	0.26	-
	R EUR	1.21	-
EDMOND DE ROTHSCHILD FUND - EM CLIMATE BONDS	A USD	1.13	-
	K USD	0.84*	-
	K EUR	_*	-
	D EUR (H)	_*	-
	S CHF	_*	-
	S EUR	_*	-

\* TER not calculated (share class closed during the period)

\*\* TER not calculated as unrepresentative (share class launched during the period)

\*\*\* Annualised