



CARBON FOOTPRINT

Since December 1, 2015, Edmond de Rothschild Asset Management (France), as a signatory of the **Montréal Carbon Pledge**, has been committed to measuring and reporting annually the carbon footprint of its investments.

As of December 31, 2017, **EUR 12.7 billion** of Edmond de Rothschild Asset Management (France) assets under management were covered by this measure –open ended funds and mandates- (compared with EUR 4.8 billion the previous year).

We publish this measure for 26 of the Group's open-end funds (compared with 16 funds the previous year).

This measure covers:

- › **97% of European Equities**
- › **75% of International Equities**
- › **64% of Corporate Bonds**

For Edmond de Rothschild Asset Management (France):

*"Carbon risk is a **long structural transformation** that is going to reshuffle the maps of certain sectors. We have an obligation to anticipate these changes by detecting to what extent this may lead to **the emergence and disappearance of certain players in the most exposed sectors**".*

In 2017, Edmond de Rothschild Asset Management (France) formalized its **2°C roadmap** for the 2017-2040 period based on the recommendations of the TCFD (Task Force on Climate-related Financial Disclosures) and the 450 scenario of the IEA (International Energy Agency).



CARBON EXPOSURE

Measured in equivalent tonnes of CO₂/ M€ of turnover of the funds vs. Benchmark as of 31/12/2017

Funds	Category	Carbon Exposure	Benchmark
Edmond de Rothschild Euro Sustainable Growth	European Equities	148	228
Edmond de Rothschild Equity Euro Core	European Equities	147	228
Edmond de Rothschild Tricolore Rendement	European Equities	295	350
Edmond de Rothschild Fund Europe Synergy [†]	European Equities	140	201
Edmond de Rothschild Fund Europe Value&Yield [†]	European Equities	177	201
EdR Europe Midcaps	European Equities	107	217
Edmond de Rothschild Fund US Value	Global Equities	383	260
Edmond de Rothschild US Growth	Global Equities	45	260
Edmond de Rothschild Fund Global Value	Global Equities	252	252
Edmond de Rothschild Fund Big Data	Global Equities	38	252
Edmond de Rothschild Fund Healthcare	Global Equities	21	34
Edmond de Rothschild Fund Premium Brands	Global Equities	102	281
Edmond de Rothschild Fund Infrastructures	Global Equities	1397	281
Edmond de Rothschild Geosphere	Global Equities	816	822
EdR Energy Evolution	Global Equities	424	252
EdR Goldsphere	Global Equities	577	695
EdR India	Global Equities	403	1205
EdR Fund Convertible Europe All Caps	Corporate Bonds	296	203
EdR Fund Europe Convertibles	Corporate Bonds	222	203
EdR Fund Global Convertibles	Corporate Bonds	326	367
EdR Fund Convexity	Corporate Bonds	194	N/A*
Edmond de Rothschild Euro Sustainable Credit	Corporate Bonds	118	229
Edmond de Rothschild Fund Investment Grade Credit	Corporate Bonds	175	311
EdR Financial Bonds	Corporate Bonds	5	6



EdR Fund Floating Rate Credit	Corporate Bonds	430	N/A*
EdR Fund Income Europe	Corporate Bonds	176	N/A*

* N/A: Funds that do not have a valid benchmark for calculating a carbon footprint.

Methodology
Our carbon measures are based on data provided by the companies and are updated annually (annual report, Carbon Disclosure Project) or by third-party data providers (Bloomberg).
Carbon Exposure Definition
In tons of CO2 equivalent per million euros of turnover. It measures the portfolio's exposure to carbon intensity. This is the weighted sum of the carbon intensities of the portfolio lines. Company Carbon Intensity (i) = Company Emissions (i)/Company Turnover (i) Carbon Exposure = $\sum(\text{Carbon Intensity Company (i)} * \text{Weight in Portfolio (i)})$
Scope
Carbon emissions are separated into scope 1 + scope 2 emissions Scope 1 emissions: direct greenhouse gas emissions (combustibles, refrigerants, fuel consumption of owned vehicles) Scope 2 emissions: indirect emissions (electricity, generated steam) These data do not take into account the totality of company-induced emissions, in particular those caused downstream by the use of the products and services marketed, and avoided emissions. To date, measurement of Scope 3 emissions and avoided emissions is not considered to be sufficiently reliable and standardized. Scope 3 emissions: other greenhouse gas emissions that are not directly related to the manufacture of the product but to other stages of the product's life cycle.
Coverage
Coverage with company data (without estimate) ranges from 60% for international equities, 80% for US equities and more than 96% for European equities.



† SICAV EdR Fund: sub-funds of the SICAV under Luxembourg law authorised by the CSSF whose principal management company is Edmond de Rothschild Asset Management (Luxembourg) and for which financial management has been delegated to Edmond de Rothschild Asset Management (France).

Disclaimer

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« Edmond de Rothschild Asset Management » or « EdRAM » is the commercial name of the asset management entities of the Edmond de Rothschild Group.

MANAGEMENT COMPANY AND GLOBAL DISTRIBUTOR

EDMOND DE ROTHSCHILD ASSET MANAGEMENT

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Société anonyme à Directoire et Conseil de Surveillance au capital de
11.033.769 euros

Numéro d'agrément AMF GP 04000015

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FOR THE SUB-FUNDS OF THE SICAV EDR FUND:

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