French Mutual Fund (FCP)

Edmond de Rothschild Credit Very Short Term

ANNUAL REPORT

as at 30 December 2025

Management Company: Edmond de Rothschild Asset Management (France)
Custodian: CACEIS Bank
Statutory auditor: KPMG Audit

Edmond De Rothschild Asset Management (France) - 47 rue du Faubourg Saint-Honoré - 75401 - Paris Cedex 08

CONTENTS

1. Changes affecting the UCI 3

2. Management report 4

3. Statutory information 6

4. Statutory auditor’s certification 13

5. Annual financial statements 17

6. Appendix(ices) 60

Characteristics of the UCI 61

SFDR information 70

French Law on Climate and Energy (LEC) 81

1. CHANGES AFFECTING THE UCI

1. The prospectus was updated on 09/04/2025:
   - For units denominated in EURO, the net asset value publication date and the payment due date for subscriptions and redemptions was changed from D+1 to D.
   - For units denominated in USD, the net asset value publication date was changed from D+1 to D. The payment due date for subscriptions and redemptions remained unchanged, i.e. D+1.
   - Annual update of PRIIPS costs at 12/2024 in KIDs
   - The new PRIIPS KID template was introduced for better visibility
   - ESG wording was added in the "other relevant information" section of the KIDs (Article 8 in reduced communication)
   - "Palm oil" was added as an exclusion in the prospectus and the SFDR appendix
   - The warning on page 1 of the PRIIPS KIDs was deleted

2. The prospectus was updated on 17/06/2025:
   - The financial management delegate was changed: AMUNDI ASSET MANAGEMENT was replaced by OFI INVEST ASSET MANAGEMENT
   - The management objective and the investment strategy were changed
   - The benchmark was changed:
     For euro-denominated units: the capitalised €STR was replaced by the capitalised €STR + 5 bps
     For USD-denominated units: the FED Funds was replaced by the capitalised SOFR Index + 5 bps
   - The non-financial analysis and credit-quality assessment processes, specific to the new financial management delegate, were changed.
   - The order centralisation time was changed from 12:30 p.m. to 12 noon
   - The asset evaluation rules used by the financial management delegate (OFI INVEST ASSET MANAGEMENT) were changed.
   - The names of the units were changed, as follows:
     BH -> AD
     C -> A
     D -> B
     R -> EDR

3. The prospectus was updated on 27/08/2025:
   - The AD USD share was liquidated
   - Embedded derivatives were added

4. The prospectus was updated on 29/09/2025:
   - The paragraph in the prospectus on the downgrading of a security's ESG rating, resulting in a change in its status from investable to non-investable, so as to ensure compliance with EDRAM's policy on risks associated with the management of overruns, was changed
   - The Fund was awarded the SRI Label
   - The option to use of up to 100% of the Fund's net assets to invest in embedded derivatives was added
   - Full PRIIPS data was updated in KIDs

2. MANAGEMENT REPORT

In the first half of 2025, the ECB continued to ease its monetary policy, following on from a process which it had started in 2024. Once again, it made four 25 bps cuts – in January, March, April and June – to bring its refinancing rate down from 3.15% to 2.15%.

These decisions were taken in a difficult international environment: tensions in world trade, fuelled by the United States' threat to impose higher tariffs, undermined prospects for growth and heightened fears of renewed inflation.

Nevertheless, the ECB reiterated that it was not committed to maintaining the trajectory of its monetary policy, and continued to pursue a data-dependent approach at each of its meetings in order to keep its policy flexible and its options open. Despite a complex environment, it reiterated its confidence in the European economy's resilience, and confirmed the return of inflation to the 2% target.

Money market:

Money market rates followed the ECB's gradual easing of rates as well as expectations of further cuts.

Thus, the €STR swap curve fell across all maturities and flattened: the 1-month €STR swap rate fell from 2.91% at the beginning of January 2025 to 2.12% at the end of June 2025, while the 1-year swap rate fell from 1.92% to 1.76% over the same period.

The issue spreads of bank issuers (which account for the largest share of the money market) changed only slightly during the period: they fluctuated between €str +12 and 14 bps for 3-month spreads, and between €str +30 and 32 bps for one-year spreads.

Management policy:

(Until 17 June 2025)
Liquidity management remained prudent throughout the semester by maintaining a significant portion in very short-term instruments (overnight/term deposits) and a high degree of flexibility to adapt to market developments, and by prioritising asset safety and availability.

Exposure to interest rate risk was kept at a low level (WAM around 5 days) in order to reduce volatility and avoid potential repricing of the yield curve in a troubled period.

Exposure to credit risk was reduced from 103 to 75 days over the first 5 months of the year to weather a difficult geopolitical and macroeconomic environment.

In addition, we were strict in selecting issuers, which enabled us to maintain an average rating of A+/A for the portfolio.

Over the half-year, bonds accounted for nearly 6% of investments, and investors rated BBB for between 17 and 23%.

(From 17 June 2025)
At 30 December 2025, the Fund's net assets amounted to €2,379,081,032.69.

In terms of WAM (Weighted Average Maturity), our sensitivity to interest rates stood at 16 days (compared to 13 days when the Fund was taken over). In a context of uncertainty involving volatility on the markets, and despite four rate cuts of 25 bps by the European Central Bank, we preferred to remain cautious by buying paper indexed directly against ESTER, or setting up rate swaps. However, as visibility improved in the second half of the year, we stopped systematically hedging our investments on the short part of the curve. Weighted Average Life (WAL) was up, increasing from 80 days, when management was taken over, to 135 days at the end of the year.

When management was taken over, we took a number of decisions regarding the UCITS. We sold the Amundi Euro Liquidity SRI and Amundi Euro Liquidity-Rated SRI funds, replacing them with Arkea Monetary Support and Ostrum SRI Money Plus, which offer more advantageous returns. We took advantage of the attractive spreads offered by the banks to position ourselves on long maturities. We also seized opportunities in the bond market where yields were attractive and advantageous than those on commercial paper.

Over the year, the EUR-denominated A unit posted a performance of 2.2%, as opposed to 2.23% for its benchmark.
Over the year, the EUR-denominated B unit posted a performance of 2.2%.
Over the year, the EUR-denominated R unit posted a performance of 2.24%, as opposed to 2.23% for its benchmark.

Past performance is not an indication of future performance.

Main changes to the portfolio during the financial year

Securities	Changes ("Accounting currency")	
	Purchases	Sales
BFT MONETAIRE COURT TERME ISR CLIMA I2-C	361,019,514.63	361,524,157.33
Arkea Support Monetaire SI	410,032,946.93	296,580,815.34
AMUNDI EURO LIQUIDITY-RATED RESPONSIBLE PART Z	99,000,723.04	166,464,494.42
AMUNDI EURO LIQUIDITY SELECT PART Z C	84,999,728.72	161,632,411.33
FRAN TREA BILL BTF ZCP 25-06-25	99,926,981.13	100,000,000.00
OSTRUM SRI MONEY PLUS SI	155,318,623.99	41,592,211.23
CREDIT AGRICOLE SA 190625 OISEST 0.05	70,000,000.00	70,000,000.00
AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE PART Z C	64,999,978.25	65,098,771.81
CREDIT AGRICOLE SA 290525 OISEST 0.04	65,000,000.00	65,000,000.00
CREDIT AGRICOLE SA 050625 OISEST 0.05	65,000,000.00	65,000,000.00

EFFICIENT PORTFOLIO MANAGEMENT TECHNIQUES AND DERIVATIVES (ESMA) IN EUR

a) Exposure obtained through efficient portfolio management techniques and derivative financial instruments

• Exposure obtained through efficient portfolio management techniques: None.

• Underlying exposure obtained through derivative financial instruments: 22.54%.

b) Identity of the counterparty/counterparties to efficient portfolio management techniques and derivative financial instruments

Efficient management techniques	Derivative financial instruments (*)
	BNP PARIBAS FRANCE
	BNP PARIBAS LONDON
	CREDIT AGRICOLE CIB
	EUREX CLEARING AG
	HSBC FRANCE EX CCF

(*) Except listed derivatives.

c) Collateral received by the UCITS in order to reduce counterparty risk

Types of instruments	Amount in portfolio's currency
Efficient management techniques . Term deposits . Equities . Bonds . UCITS . Cash (*)	
Total	
Derivative financial instruments . Term deposits . Equities . Bonds . UCITS . Cash	445,046.89
Total	**445,046.89**

(*) The Cash account also includes liquidity resulting from repurchase agreements.

d) Operating income and expenses relating to efficient management techniques

Operating income and expenses	Amount in portfolio's currency
. Income (*) . Other income	120.86
Total income	**120.86**
. Direct operating expenses . Indirect operating expenses . Other expenses	6.09
Total expenses	**6.09**

(*) Income received on loans and reverse repurchase agreements.

SECURITIES FINANCING TRANSACTION REGULATION (“SFTR”)
During the financial year, the Fund did not enter into any transactions subject to EU Regulation 2015/2365 on the transparency of securities financing transactions and re-use ("SFTR Regulation").

METHOD FOR CALCULATING TOTAL RISK (AMF INSTRUCTION No. 2011-15 – ARTICLE 16)
The UCITS uses the commitment method to calculate the total risk associated with financial contracts.

INFORMATION ON TRANSACTIONS INVOLVING SECURITIES IN WHICH THE GROUP HAS A PARTICULAR INTEREST
This information is available in the annual financial statements in the section: "GROUP FINANCIAL INSTRUMENTS HELD IN THE PORTFOLIO".

BEST SELECTION AND BEST EXECUTION POLICY
Edmond de Rothschild Asset Management (France) has developed a Best Selection/Best Execution Policy for intermediaries and counterparties. The purpose of this policy is to select, according to various predetermined criteria, the brokers and intermediaries whose execution policy will achieve the best possible results when executing orders.
This document is available on the Edmond de Rothschild Asset Management (France) website, in the Statutory Information section: www.edmond-de-rothschild.com.

SELECTION AND EVALUATION POLICY FOR SERVICE PROVIDERS SUPPLYING INVESTMENT DECISION SUPPORT SERVICES
Edmond de Rothschild Asset Management (France) has implemented a policy for selecting and evaluating entities that provides it with investment decision support services, taking into account the criteria relating in particular to the quality of the financial analysis produced. This document is available on the Edmond de Rothschild Asset Management (France) website, in the Statutory Information section: www.edmond-de-rothschild.com.

REPORT ON INTERMEDIATION FEES
In accordance with Article 319-18 of the AMF's General Regulation, the Management Company has drawn up a “Report on Intermediation Fees”. This document is available on the Edmond de Rothschild Asset Management (France) website, in the Statutory Information section: www.edmond-de-rothschild.com.

COMMUNICATION OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE QUALITY (ESG) CRITERIA
Information about ESG criteria is available on the website at www.edram.fr.

TAXONOMY AND SFDR REGULATIONS
Transparency of the promotion of environmental or social characteristics (UCIs classified under Article 8 of the so-called “SFDR” Regulation (EU) 2019/2088):

Transparency of financial products that promote environmental characteristics (Article 6 of the so-called “Taxonomy” Regulation (EU) 2020/852):
As part of its proprietary ESG analysis method and to the extent that data is available, Edmond de Rothschild Asset Management (France) takes into account the eligibility share and alignment with the taxonomy with regard to the proportion of turnover considered green or the investments aligned with this. We take into account figures published by companies or estimated by service providers. The environmental impact is always taken into account, depending on the specific sector. The carbon footprint of relevant areas, and the company’s climate strategy and greenhouse gas reduction targets can also be analysed, as well as the environmental added value of products and services, eco-design, etc.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the environmental criteria of the European Union in terms of sustainable economic activities.
As it is currently unable to guarantee reliable data for assessing the proportion of eligible or aligned investments in relation to the Taxonomy Regulation, the Sub-fund is not in a position, at this stage, to fully and accurately calculate the underlying investments qualified as environmentally sustainable, in the form of a minimum alignment percentage, in accordance with the strict interpretation of Article 3 of the EU Taxonomy Regulation.
Currently, the Fund does not aim to make investments that contribute to the environmental objectives focused on mitigating climate change and/or adapting to climate change.
Therefore, the percentage of investments aligned with the taxonomy is currently 0%.

Pursuant to Article 50 of the SFDR Level 2 Delegated Regulation, information on the achievement of the environmental or social characteristics promoted by the financial product mentioned in this management report is available in the appendix hereto.

REMUNERATION POLICY AND PRACTICES APPLICABLE TO MANAGER’S PERSONNEL
Edmond de Rothschild Asset Management (France) has a remuneration policy that complies with the provisions of European Directive 2009/65/EC (“UCITS V Directive”) and Article 321-125 of the AMF General Regulation, which apply to UCITS.

The Edmond de Rothschild Asset Management (France) Remuneration Policy has been adopted by its Supervisory Board on the recommendation of the Remuneration Committee. It applies to all employees of Edmond de Rothschild Asset Management (France), as well as its subsidiaries and branches.
The remuneration policy promotes the sound and effective management of risk and does not encourage risk-taking that would be inconsistent with the risk profiles of the UCITS it manages. The Management Company has implemented adequate measures to prevent any conflict of interest.

The aim of the Remuneration Policy is to provide a reasonable and appropriate remuneration framework, including a fixed basic salary and a variable portion determined on the basis of quantitative and qualitative criteria, in accordance with applicable regulations. This variable portion is the result of a process that takes into account the entity’s economic results, the value created over time for the clients of Edmond de Rothschild Asset Management (France) and the individual performance of each employee, as well as their adherence to the rules and regulations governing risk management and compliance.

For all employees of the Management Company considered to have a material impact on the risk profile of the UCITS (“MRT” or material risk-takers) and annually identified as such through a process involving the Human Resources, Risk and Compliance teams, the Remuneration Policy specifies that part of their variable remuneration (which must remain in reasonable proportion to their fixed remuneration) be deferred over three years. This deferral, for employees exceeding a minimum threshold (gross variable remuneration of less than €200,000), varies from a minimum of 40% to 60% depending on the variable level. Furthermore, a portion of the variable remuneration for these employees will be indexed to the change in value of a mixed basket of financial instruments that is representative of the AIFs and UCITS managed by the Management Company and its affiliates. For MRT employees, the deferred variable remuneration will therefore comprise at least 50% of cash indexed to the basket of instruments and, at most, 50% of other deferred elements (Group Long-Term Incentive Plan or, as applicable, deferred cash).

In addition, the Remuneration Policy incorporates consideration of sustainability risk. Sustainability risk means an environmental, social or governance event or condition that, if it occurs, could cause a material negative impact on the value of an investment and could potentially harm the primary interests of clients.

General criteria
Managers evaluate each employee based on their overall performance, combination of achievements and demonstrated behaviour.
This evaluation is carried out annually through a physical interview and a computer-based evaluation tool, ensuring traceability of the evaluations. This tool has two main sections, one assessing achievement of the objectives set for the employee, the other assessing compliance with the values of the Edmond de Rothschild Group.

Based on these evaluations, the managers of each team formulate proposals for variable remuneration, taking into account the following criteria:
- performance of the Group (France);
- performance of the Asset Management business line;
- team performance;
- individual performance;
- risk and compliance criteria.

Edmond de Rothschild Asset Management (France) is aware of the importance of aligning individual professional objectives with those of the Edmond de Rothschild Group as a whole.

Consequently, Edmond de Rothschild Asset Management (France) emphasises ethics and compliance in the culture that it promotes to its employees. Edmond de Rothschild Asset Management (France) neither endorses nor encourages employees who take inappropriate risks in order to maximise the potential variable component of their remuneration.

In addition, as part of the process for taking sustainability risks into account, as provided for in the Disclosure Regulation, Edmond de Rothschild Asset Management (France) sets ESG objectives for employees who qualify as Identified Personnel, in particular among the management team, the investment team and business development and support staff. These objectives are for the most part qualitative objectives that are set during the individual appraisal interview.

Specifically, in addition to the risk and compliance objective common to all employees, the following categories of employees have specific criteria for evaluating their performance:

For portfolio managers, the variable component paid takes into account:
- investment performance (relative to the benchmark and compared to the peer group);
- risk and compliance criteria, including adherence to the portfolio investment rules and their risk limits, and adherence to market rules;
- vigilance regarding anti-money-laundering practices in the investment process.

For employees in the sales teams, the variable component takes into account:
- achievement of sales targets;
- risk and compliance criteria, including adherence to marketing rules, duty to advise, and regulatory vigilance ensuring investor protection and anti-money-laundering measures;
- quantitative objectives are established in such a way as to discourage employees from selling one product over another, and to ensure that clients' interests remain paramount. Edmond de Rothschild Asset Management (France) does not pay any sales commission to its employees, nor does it have any compensation mechanism to encourage its employees to sell one specific product over another, to ensure that the clients’ interests remain paramount.

For employees in support functions, the variable component takes into account:
- performance of these support functions;
- achievement of their own specific objectives;
- risk and compliance criteria.

In addition, as part of the process for taking sustainability risks into account, as provided for in the Disclosure Regulation, Edmond de Rothschild Asset Management (France) sets ESG objectives for employees who qualify as Identified Personnel, in particular among the management team, the investment team and business development and support staff. These objectives are for the most part qualitative objectives that are set during the individual appraisal interview.

Total amount of remuneration:
The total amount of remuneration is the total remuneration paid to all of the manager's personnel, with 199 beneficiaries (i.e. 199 employees in service as at 31.12.2024).
For the financial year 2024–2025, this total amounts to €34,027,206*, which includes a fixed component in the amount of €20,891,506, a variable component in the amount of €13,135,700, and a profit share in capital gains in the amount of € 0.
*Total annualised fixed pay as at 31.12.2024 for the population eligible for the 2024-2025 pay review, and total of the variable amounts proposed for the pay review.

Aggregate amount of remuneration:
In accordance with Article 33 of AMF Instruction 2011-19 and the provisions of European Directive 2009/65/EC as amended by European Directive 2014/91/EU, the aggregate amount of remuneration for the 2024-2025 financial year, broken down between senior executives and the Management Company's staff members whose activities have a material impact on the UCITS's risk profile, corresponds to:
- Senior executives €2,890,000
- Staff members €20,217,742

The Edmond de Rothschild Asset Management (France) Remuneration Policy is reviewed every year. Implementation of the Edmond de Rothschild Asset Management (France) Remuneration Policy has been audited both in-house and externally. The audit, which covered the remuneration paid in March 2024 in respect of 2023, was carried out by a third-party service provider in June-July 2024, under the supervision of the General Inspectorate of Edmond de Rothschild (France).

TAX INFORMATION

ADDITIONAL INFORMATION ON THE TAX TREATMENT OF COUPONS

Coupon breakdown: Edmond de Rothschild Credit Very Short Term - B unit

	Overall net	Currency	Per unit (net)	Currency
Income subject to compulsory, non-definitive withholding tax	183,600.86	EUR	3.22	EUR
Shares giving entitlement to write-offs and subject to compulsory, non-definitive withholding tax				
Other income not giving entitlement to reductions and subject to compulsory non-definitive withholding tax	2,280.76	EUR	0.04	EUR
Non-reportable and non-taxable income				
Amount distributed on gains and losses	51,317.01	EUR	0.90	EUR
Total	**237,198.63**	**EUR**	**4.16**	**EUR**

4. STATUTORY AUDITOR'S CERTIFICATION

KPMG S.A.
Tour EQHO
2 avenue Gambetta
CS 60055
92066 Paris La Défense Cedex
France

French Mutual Fund
EDMOND DE ROTHSCHILD CREDIT VERY SHORT TERM

47 rue du Faubourg Saint-Honoré – 75008 Paris

Statutory auditor's report on the annual financial statements

Financial year ended 30 December 2025

To the unitholders,

Opinion

In performing the assignment entrusted to us by the management company, we have audited the annual financial statements of the undertaking for collective investment, EDMOND DE ROTHSCHILD CREDIT VERY SHORT TERM, established in the form of an FCP mutual fund, for the year ended 30 December 2025, as attached to this report.

We certify that the annual financial statements are, in conformity with French accounting rules and principles, accurate and consistent, and give a true and fair view of the financial performance of the previous financial year as well as the financial position and assets of the UCI at the end of this financial year.

Basis of opinion

Audit terms of reference

We conducted our audit in accordance with the professional auditing standards applicable in France. We believe that the evidence gathered is sufficient and appropriate to justify our opinion.

Our responsibilities pursuant to these standards are set out in the "Statutory Auditor's responsibilities relating to the audit of the annual financial statements" section of this report.

Independence

We conducted our audit in accordance with the rules of independence set out in the French Commercial Code and the Code of Ethics for Statutory Auditors, for the period from 1 January 2025 to the date of issue of our report.

KPMG S.A., a French audit and accounting firm, registered with the Paris Association of Chartered Accountants under no. 14-30080101 and member of the Regional Association of Statutory Auditors of Versailles and Centre.
A French company and member of the KPMG network of independent firms affiliated with KPMG International Limited, an entity incorporated under English law as a private company limited by guarantee.

French limited liability company (*société anonyme*) governed by a Board of Directors
Registered office:
Tour EQHO
2 avenue Gambetta
CS 60055
92066 Paris La Défense Cedex
Share capital: 5,497,100 €
Nanterre Trade and Companies Register no. 775 726 417

Justification of assessments

In accordance with the provisions of Articles L.821-53 and R.821-180 of the French Commercial Code relating to the justification of our assessments, we hereby inform you that the most significant assessments that we performed were based on our professional judgment, with a focus on the appropriateness of the accounting principles applied – in particular where the financial instruments held in the portfolio are concerned – and on the overall presentation of the financial statements, and particularly their compliance with chart of accounts for open-ended undertakings for collective investment.

These matters were addressed as part of our audit of the annual financial statements as a whole, and therefore contributed to the opinion we formed as expressed above. We do not provide a separate opinion on specific items of the annual financial statements.

Verification of the management report drawn up by the management company

We have also performed specific verifications as required by law and the regulations, in accordance with professional auditing standards in France.

We have no observations to make concerning the accuracy and consistency with the annual financial statements of the information provided in the management report prepared by the Management Company.

The Management Company's responsibilities relating to the annual financial statements

It is the Management Company's responsibility to prepare annual financial statements that give a true and fair view, in accordance with French accounting rules and principles, and to implement the internal controls it deems necessary for the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

When preparing the annual financial statements, it is the Management Company's responsibility to assess the ability of the undertaking for collective investment to continue as a going concern, to present in these financial statements, where applicable, the necessary information relating to its viability as a going concern, and to apply the going concern accounting policy unless the undertaking for collective investment is to be wound up or to cease trading.

The annual financial statements were drawn up by the Management Company.

Statutory auditor's responsibilities regarding the audit of the annual financial statements

It is our responsibility to draw up a report on the annual financial statements. Our objective is to obtain reasonable assurance that the annual financial statements, taken as a whole, are free of material misstatement. Reasonable assurance corresponds to a high level of assurance, but does not guarantee that an audit performed in compliance with professional standards will enable the systematic detection of all material misstatements. Misstatements may stem from fraud or errors and are considered material whenever they may be reasonably expected, considered individually or cumulatively, to influence the economic decisions that users of the financial statements take based thereon.

As provided for in Article L.821-55 of the French Commercial Code, our task is to certify the financial statements, and not to guarantee the viability or quality of the management of your undertaking for collective investment.

As part of an audit carried out in accordance with the professional standards applicable in France, the statutory auditor exercises their professional judgement throughout this audit. In addition:

- they identify and assess the risks that the annual financial statements may contain material misstatements, whether due to fraud or error, define and implement the audit procedures intended to counter these risks, and collect any elements they consider sufficient and appropriate on which to base their opinion. The risk of not detecting a material misstatement arising from fraud is greater than that of a material misstatement resulting from an error, since fraud may involve collusion, forgery, deliberate omissions, misrepresentation or the circumvention of internal control processes;
- they familiarise themselves with the internal control processes relevant to the audit in order to define appropriate audit procedures suited to the circumstances, and not to express an opinion on the effectiveness of the internal control processes;
- they assess the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management Company, as well as the information provided in their regard in the annual financial statements;
- they assess the appropriateness of the application by the Management Company of the going concern accounting policy and, based on the evidence gathered, whether or not significant uncertainty exists relating to events or circumstances that may affect the Mutual Fund's ability to continue as a going concern. This assessment is based on the information gathered up to the date of their report, it being recalled, however, that subsequent circumstances or events could jeopardise the continuity of operations. If they conclude that significant uncertainty exists, they will draw the attention of the reader of the report to the information provided in the annual financial statements about this uncertainty or, if this information is not provided or is not relevant, they will issue a certification with reservations, or a refusal to certify;
- they assess the overall presentation of the annual financial statements and assess whether the annual financial statements reflect the underlying transactions and events so as to provide a true and fair view thereof.

Paris La Défense

KPMG S.A.

Digitally signed by
Nicolas Duval Arnould
KPMG 30/03/2026 09:47:43

Nicolas Duval-Arnould
Partner

5. ANNUAL FINANCIAL STATEMENTS

Balance sheet – Assets – as at 30/12/2025, in EUR	30/12/2025	31/12/2024
Net tangible assets		
Financial securities		
Equities and equivalent securities (A)		
Traded on a regulated or equivalent market		
Not traded on a regulated or equivalent market		
Bonds convertible into shares (B)		
Traded on a regulated or equivalent market		
Not traded on a regulated or equivalent market		
Bonds and equivalent securities (C)	**231,431,544.23**	**106,793,567.73**
Traded on a regulated or equivalent market	231,431,544.23	106,793,567.73
Not traded on a regulated or equivalent market		
Debt securities (D)	**1,646,314,181.15**	**1,702,838,327.02**
Traded on a regulated or equivalent market	1,646,314,181.15	1,633,306,296.52
Not traded on a regulated or equivalent market		69,532,030.50
UCI and investment-fund units (E)	**229,300,525.31**	**142,441,537.89**
UCITS	229,300,525.31	142,441,537.89
AIFs and their equivalents in other Member States of the European Union		
Other UCIs and investment funds		
Deposits (F)	**80,815,705.47**	**219,466,596.50**
Forward financial instruments (G)	**444,305.34**	**1,362,743.40**
Temporary securities transactions (H)		
Receivables in respect of financial securities received under repurchase agreements		
Receivables in respect of securities pledged as collateral		
Receivables in respect of loaned financial securities		
Borrowed financial securities		
Financial securities pledged under repurchase agreements		
Other temporary transactions		
Loans (I) (*)		
Other eligible assets (J)		
Sub-total eligible assets I = (A+B+C+D+E+F+G+H+I+J)	**2,188,306,261.50**	**2,172,902,772.54**
Receivables and asset adjustment accounts	**1,159,807.17**	**260,000.00**
Financial accounts	**190,849,761.05**	**91,278,252.64**
Sub-total assets other than eligible assets II	**192,009,568.22**	**91,538,252.64**
Total assets I+II	**2,380,315,829.72**	**2,264,441,025.18**

(*) This section does not apply to the UCI under review.

Balance sheet – Liabilities – as at 30/12/2025, in EUR	30/12/2025	31/12/2024
Equity:		
Capital	2,327,702,856.69	2,174,493,486.04
Net income carried forward	31.16	226.45
Net unrealised capital gains or losses carried forward		
Net realised capital gains or losses carried forward	53,670.12	438,186.34
Net profit/loss for the financial year	51,324,474.72	87,575,040.76
Equity I	**2,379,081,032.69**	**2,262,506,939.59**
Financing liabilities II (*)		
Equity and financing liabilities (I+II)	**2,379,081,032.69**	**2,262,506,939.59**
Eligible liabilities:		
Financial instruments (A)		
Sales of financial instruments		
Temporary financial securities transactions		
Forward financial instruments (B)	**20,397.31**	**430,597.96**
Borrowings (C) (*)		
Other eligible liabilities (D)		
Sub-total eligible liabilities III = (A+B+C+D)	**20,397.31**	**430,597.96**
Other liabilities:		
Debts and liability adjustment accounts	1,214,399.72	1,503,487.63
Bank loans		
Sub-total other liabilities IV	**1,214,399.72**	**1,503,487.63**
Total Liabilities: I+II+III+IV	**2,380,315,829.72**	**2,264,441,025.18**

(*) This section does not apply to the UCI under review.

Income Statement as at 30/12/2025, in EUR	30/12/2025	31/12/2024
Net financial income		
Income from financial transactions:		
Income from equities		
Income from bonds	2,949,200.13	3,776,136.91
Income from debt securities	47,489,905.86	43,158,880.20
Income from UCI units		
Income from forward financial instruments	279,668.79	274,956.54
Income from temporary securities transactions		
Income from loans and receivables		
Income from other eligible assets and liabilities	5,458,446.73	5,143,058.74
Other financial income	3,008,630.46	5,236,249.68
Sub-total income from financial transactions	**59,185,851.97**	**57,589,282.07**
Expenses on financial transactions:		
Expenses relating to financial transactions		
Expenses relating to forward financial instruments	-461,694.75	-17,322.23
Expenses on temporary securities transactions	-6.09	
Expenses on loans		
Expenses on other eligible assets and liabilities		
Expenses on financing liabilities		
Other financial expenses	-20,935.92	-12,024.64
Sub-total expenses on financial transactions	**-482,636.76**	**-29,346.87**
Total net financial income (A)	**58,703,215.21**	**57,559,935.20**
Other income:		
Retrocession of management fees to the UCI		
Capital or performance guarantee payments		
Other income		
Other expenses:		
Management Company's management fees	-5,743,557.69	-4,701,005.52
Capital investment fund audit and research fees		
Taxes and similar levies		
Other expenses		
Sub-total other income and expenses (B)	**-5,743,557.69**	**-4,701,005.52**
Sub-total net income before adjustments (C = A-B)	**52,959,657.52**	**52,858,929.68**
Adjustment on net income for the financial year (D)	**-1,697,318.74**	**9,401,896.81**
Sub-total net income I = (C+D)	**51,262,338.78**	**62,260,826.49**
Net realised capital gains or losses before adjustments:		
Realised capital gains or losses	-2,154,748.50	13,787,925.86
External transaction costs and transfer costs	-29,565.14	
Research costs		
Share of realised capital gains returned to insurers		
Insurance claims received		
Capital or performance guarantee payments received		
Sub-total net realised capital gains or losses before adjustments (E)	**-2,184,313.64**	**13,787,925.86**
Adjustment on net realised capital gains or losses (F)	**9,468,675.50**	**1,697,048.19**
Net realised capital gains or losses II = (E+F)	**7,284,361.86**	**15,484,974.05**

Income Statement as at 30/12/2025, in EUR	30/12/2025	31/12/2024
Net unrealised capital gains or losses before adjustments:		
Changes in unrealised capital gains or losses, including foreign exchange gains/losses on eligible assets	-8,449,967.80	8,834,308.83
Foreign exchange gains/losses on foreign currency financial accounts	76,064.56	-220,241.75
Capital or performance guarantee payments to receive		
Share of unrealised capital gains to return to insurers		
Sub-total net unrealised capital gains or losses before adjustments (G)	**-8,373,903.24**	**8,614,067.08**
Adjustments on net unrealised capital gains or losses (H)	**1,151,677.32**	**1,215,173.14**
Net unrealised capital gains or losses III = (G+H)	**-7,222,225.92**	**9,829,240.22**
Interim distributions:		
Interim distributions on net income paid out in the financial year (J)		
Interim distributions on net realised capital gains or losses paid out in the financial year (K)		
Interim distributions on net unrealised capital gains or losses paid out in the financial year (L)		
Total Interim distributions paid out in the fin. year IV = (J+K)		
Tax on profit/loss V (*)		
Net profit/loss I + II + III + IV + V	**51,324,474.72**	**87,575,040.76**

(*) This section does not apply to the UCI under review.

NOTES TO THE FINANCIAL STATEMENTS

A. General information

A1. Features and activities of the open-ended UCI

A1a. Management strategy and profile

The UCITS's management objective is to deliver regular growth and outperform its benchmarks over a recommended investment horizon of between 3 and 6 months (after deduction of management fees). The benchmark for euro-denominated units is the capitalised €STR index. To achieve the objective, the Fund will invest in money markets, incorporating ESG criteria when selecting and analysing the securities held in the Fund.

In an environment marked by very low interest rates on the money market, the UCITS's net asset value may fall and, consequently, exhibit irregular growth.

An accurate and detailed description of these features can be found in the UCI's prospectus/regulations.

A1b. Characteristic features of the UCI over the last 5 financial years

	31/12/2021	30/12/2022	29/12/2023	31/12/2024	30/12/2025
Total net assets in EUR	**510,136,489.43**	**646,653,336.54**	**1,672,820,449.16**	**2,262,506,939.59**	**2,379,081,032.69**
Edmond de Rothschild Credit Very Short Term BH unit in USD					
Net assets in USD	22,462,125.81	14,463,066.12	78,498,122.58	81,561,291.22	
Number of securities	211,209.253	133,720.917	690,639.874	682,305.118	
Net asset value per unit in USD	106.350	108.158	113.659	119.537	
Accumulation per unit on net capital gains/losses in EUR	8.23	7.40	0.70	6.74	
Accumulation per unit on income in EUR	-0.25	-0.23	1.82	2.95	
Edmond de Rothschild Credit Very Short Term - A unit in EUR					
Net assets	335,286,697.04	434,353,009.36	1,437,171,563.18	1,830,628,160.80	2,156,841,410.40
Number of securities	2,691,612.518	3,490,195.104	11,186,970.217	13,735,162.426	15,834,184.100
Net asset value per unit	124.567	124.449	128.468	133.280	136.214
Accumulation per unit on net capital gains/losses	-0.40	-0.49	0.15	0.66	0.41
Accumulation per unit on income	-0.26	-0.20	2.32	3.66	2.93

	31/12/2021	30/12/2022	29/12/2023	31/12/2024	30/12/2025
Edmond de Rothschild Credit Very Short Term - B unit in EUR					
Net assets	9,959,879.32	11,661,505.40	3,097,805.36	6,756,794.13	8,556,244.17
Number of securities	69,321.716	81,241.979	20,906.291	44,753.506	57,018.903
Net asset value per unit	143.676	143.540	148.175	150.977	150.059
Distribution per unit on net gains and losses in EUR					0.90
Undistributed net capital gains and losses per unit			0.18	0.94	
Accumulation per unit on net capital gains/losses	-0.46	-0.57			0.50
Distribution per unit from income			2.68	4.18	3.26
Tax exemptions per unit (1)					(1)
Accumulation per unit on income	-0.29	-0.23			
Edmond de Rothschild Credit Very Short Term - EDR unit in EUR					
Net assets	145,137,779.93	187,087,108.39	161,489,547.48	346,356,855.52	213,683,378.12
Number of securities	1,469	1,895	1,584	3,273	1,975
Net asset value per unit	98,800.394	98,726.706	101,950.471	105,822.442	108,194.115
Undistributed net capital gains and losses per unit			126.36		
Accumulation per unit on net capital gains/losses	-321.57	-393.75		658.51	331.20
Accumulation per unit on income	-187.17	-140.83	1,882.14	2,962.70	2,368.80

(1) The tax exemption per unit will be determined on the distribution date, in accordance with the tax provisions in force.

A2. Accounting methods and rules

The annual financial statements are presented in the form provided for by ANC Regulation 2020-07, as amended by ANC Regulation 2022-03.

General accounting principles apply:

- a true and fair view, comparability and operational continuity,
- lawfulness and fairness,
- prudence,
- consistency in methods from one financial year to the next.

The recognition method selected for recording the income from fixed-income securities is the accrued interest method.

Purchases and sales of securities are recognised exclusive of fees.
The reference currency of the portfolio is the euro.
The duration of the financial year is 12 months.

Asset valuation rules

Financial instruments are recorded in the financial statements according to the historical costs method and in the balance sheet at their current value as determined by the last known market value or, where no market exists, by any external means or by the use of financial models.
Differences between the current values used to calculate the net asset value and transferable securities' historical costs when these were first included in the portfolio are recorded in "Unrealised capital gains/losses" accounts.
Securities that are not in the portfolio currency are valued in accordance with the principle set out below and then converted into the portfolio currency at the exchange rate on the valuation date.

Deposits:

Deposits with a residual maturity of three months or less are valued according to the straight-line method.

Equities, bonds and other securities traded on a regulated or equivalent market:

For the purpose of calculating the net asset value, equities and other securities traded on a regulated or equivalent market are valued on the basis of the day’s closing market price.

Bonds and equivalent securities are valued at the closing price supplied by various financial service providers. Interest accrued on bonds and other equivalent securities is calculated up to the net asset value calculation date.

Equities, bonds and other securities not traded on a regulated or equivalent market:

Securities that are not traded on a regulated market are valued by the Management Company using methods based on market value and yield, taking into account the prices used for recent significant transactions.

Negotiable debt securities:

Negotiable debt securities and equivalent securities that are not traded in large volumes are valued using an actuarial method based on a reference rate, defined below, which is increased, where applicable, by a differential representative of the intrinsic characteristics of the issuer:

- Negotiable debt securities with a maturity of one year or less: Euro Interbank Offered Rate (Euribor);
- Negotiable debt securities with a maturity exceeding one year: Rates for French treasury bills (BTAN) or bonds (OAT) with similar maturity dates for the longest maturities.

Negotiable debt securities with a residual maturity of three months or less may be valued using the straight-line method.

French treasury bills are valued at the market rate, as published daily by the Banque de France or treasury bill specialists.

UCIs held:

Units or shares of UCIs will be valued at the last known net asset value.

Temporary securities transactions:

Securities received under repurchase agreements are recorded as assets under the “Receivables relating to securities received under repurchase agreements” section at the contracted amount, plus any accrued interest.

Securities assigned under repurchase agreements are recorded at their current value in the long portfolio. Payables relating to securities assigned under repurchase agreements are entered in the short portfolio at the contracted amount, plus any accrued interest payable.

Loaned securities are valued at their current value and are recorded as assets at their current value, plus accrued interest receivable, under the “Receivables relating to loaned securities” section.

Borrowed securities are recorded as assets under the “Borrowed securities” section at the contracted amount, and as liabilities under the “Payables relating to borrowed securities” section at the contracted amount, plus any accrued interest payable.

Forward financial instruments:

Forward financial instruments traded on a regulated or equivalent market:

Forward financial instruments traded on regulated markets are valued at the day’s settlement price.

Forward financial instruments not traded on a regulated or equivalent market:

Swaps:

Interest rate and/or currency swaps are valued at their market value according to the price calculated by discounting future interest payments at the prevailing interest rate and/or the currency market exchange rate. This price is adjusted to take into account the risk associated with the issuer.

Index swaps are valued on an actuarial basis using a benchmark rate provided by the counterparty.

Other swaps are valued at their market value or at a value estimated in the manner established by the Management Company.

Exposure of off-balance sheet positions:

Futures contracts are recorded as off-balance sheet commitments at their market value at the price used in the portfolio.
Options transactions are converted into the underlying equivalent.
Swap commitments are recorded at their nominal value or, where there is no nominal value, at an equivalent amount.

Direct exposure to credit markets: principles and rules used in breaking down the components of the UCI's portfolio (table C1f.):

All of the components of the UCI's portfolio that are directly exposed to credit markets are shown in this table. For each component, the various ratings are shown: issue and/or issuer rating, and long-term and/or short-term rating.
These ratings are retrieved from 3 rating agencies.

The rules for determining the ratings used are as follows:
First level: if an issue rating exists, it is given priority over the issuer rating.
Second level: the lowest long-term rating of those retrieved from the 3 rating agencies is used.
If no long-term rating exists, the lowest short-term rating of those retrieved from the 3 rating agencies is used.
If no ratings are available, the component is considered to be "Unrated".
Lastly, depending on the rating used, the component is classified as "investment grade" or "non-investment grade" based on market standards.

Management fees

Operating and management fees cover all fees relating to the UCI, i.e., financial management fees, administrative fees, accounting fees, custodial fees, distribution, audit, etc.
These fees are recorded in the UCI's income statement.
Management fees do not include transaction fees. For more information about the fees charged to the UCI, please see the prospectus.
They are recorded pro rata temporis each time the net asset value is calculated.

Fees charged to the UCITS	***Basis***	***Rate scale***
Financial management fees	UCITS' net assets	A unit: Maximum 0.20 % incl. taxes*
		B unit: Maximum 0.20 % incl. taxes*
		EDR unit: Maximum 0.15% incl. taxes*
Operating costs and other services (administrative costs external to the Management Company**, in particular fees charged by the custodian, valuer, statutory auditors, etc.)	UCITS' net assets	A unit: 0.05% incl. taxes*
		B unit: 0.05% incl. taxes*
		EDR unit: 0.05% incl. taxes*
Performance fee	UCITS' net assets	A unit: None
		B unit: None
		EDR unit: None

**Including all taxes.*
For this activity, the Management Company has not opted for VAT.

*** "Operating fees and other services" include:*
- Fund registration and listing costs, including:
o All costs in connection with the registration of the UCI in other Member States – including the fees charged by advisors (lawyers, consultants, etc.) for completing marketing formalities with the local regulator on behalf of the Management Company;
o Costs in connection with the listing of UCIs and the publication of net asset value information for investors;
o Costs in connection with distribution platforms (excluding retrocessions); Agents in foreign countries who liaise with distribution platforms: Local transfer agent, Paying transfer agent, Facility Agent, etc.
- Customer- and distributor-information costs, including:
o Costs in connection with producing and disseminating KIDs/Prospectuses and regulatory reports;
o Costs in connection with communicating regulatory information to distributors;
o Information provided to holders by any means (publications in the press, other);
o Special information to direct and indirect holders: Letters to holders, etc.;
o Website administration costs;
o UCI-specific translation costs.

- Data-related costs, including:
o Benchmark licensing costs;
o Costs in connection with data used for rebroadcasting to third parties (e.g., reuse in reports of issuers' ratings, index compositions, data, etc.);
o Audit and label-promotion costs (e.g., ISR label, Greenfin label, etc.).
- Custodian, legal, audit, tax, etc., including costs in connection with:
o Statutory Auditors;
o Custodian;
o Account holders;
o Delegation of administrative and accounting management;
o Tax-related expenses, including lawyers and external experts (recovery of withholdings at source on behalf of the Fund, local tax agents, etc.);
o UCI-specific legal costs;
- Costs in connection with compliance with regulatory requirements and reporting to regulators, including:
o UCI-specific costs in connection with regulatory reporting to regulators (MMF, AIFM reporting, ratio overruns, etc.);
o Subscriptions to compulsory professional associations;
o Threshold overrun tracking costs;
- Operational costs:
- KYC-related costs:
o Customer compliance (diligence and creation/update of customer files).

Operating fees and other services may not exceed 0.05% of net assets (incl. taxes).

The costs will be deducted as a fixed amount that may not exceed the maximum rate for the specified scale; This rate may be deducted even if the actual costs are less. If this rate is exceeded, the difference will be borne by the Management Company.
For further information, subscribers can refer to the UCITS's annual report. The costs listed above are recorded directly in the UCITS's income statement whenever the net asset value is calculated.

Retroceded management fees collected by the UCITS for the underlying UCIs and investment funds will be repaid to the UCITS. The rate applicable to management fees in respect of underlying UCI and investment funds will be determined by considering any retrocessions paid to the UCITS.

In the exceptional case that a sub-custodian applies an unanticipated transaction fee not set out in the terms and conditions mentioned above, a description of the transaction and the transaction fees charged will be specified in the management report of the UCITS.

Allocation of distributable amounts

Definition of distributable amounts

Distributable amounts include:

Income:

Net income plus balance carried forward, plus or minus the balance of the income adjustment account.

Capital gains and losses:

Realised capital gains (net of fees), minus realised capital losses (net of fees), recognised during the financial year, plus any net capital gains of the same type recognised during previous financial years that have not been distributed or accumulated, plus or minus the balance of the capital gains adjustment account.

In compliance with regulations applicable to units eligible for distribution:

Amounts categorised as "income" and "capital gains or losses" may be distributed, in whole or in part, independently of each other.

Distributable amounts are paid within no more than five months of the end of the financial year.

If the UCI has been approved under Regulation (EU) 2017/1131 of the European Parliament and of the Council of
14 June 2017 on money market funds, by derogation from the provisions of I, the distributable amounts may also include unrealised capital gains.

Methods for allocating distributable amounts:

Unit(s)	Allocation of net income	Allocation of net realised capital gains or losses
Edmond de Rothschild Credit Very Short Term - A unit	Accumulation	Accumulation
Edmond de Rothschild Credit Very Short Term - EDR unit	Accumulation and/or Distribution at the discretion of the Management Company	Accumulation, and/or Distribution, and/or carried forward at the discretion of the Management Company
Edmond de Rothschild Credit Very Short Term - B unit	Distribution	Accumulation, and/or Distribution, and/or carried forward at the discretion of the Management Company

B. Changes in equity and financing liabilities

B1. Changes in equity and financing liabilities

Changes in equity during the financial year in EUR	30/12/2025	31/12/2024
Equity at the start of the financial year	**2,262,506,939.59**	**1,672,820,449.16**
Flows during the financial year:		
Called-up subscriptions (including subscription fees paid to the UCI)	4,691,098,626.46	4,133,562,654.88
Redemptions (less redemption fees paid to the UCI)	-4,616,733,395.19	-3,619,081,564.74
Net income for the financial year before adjustments	52,959,657.52	52,858,929.68
Net realised capital gains or losses before adjustments	-2,184,313.64	13,787,925.86
Changes in unrealised capital gains or losses before adjustments	-8,373,903.24	8,614,067.08
Distributions on net income paid out in the previous financial year	-192,578.81	-55,522.33
Distributions on net realised capital gains or losses paid out in the previous financial year		
Distributions on unrealised capital gains paid out in the previous financial year		
Interim distributions on net income paid out during the financial year		
Interim distributions on net realised capital gains or losses paid out during the financial year		
Interim distributions on unrealised capital gains paid out during the financial year		
Other items		
Equity at the end of the financial year (= Net Assets)	**2,379,081,032.69**	**2,262,506,939.59**

B2. Recomposition of the "Equity" line for capital investment funds and other vehicles

For the UCI under review, this section is not required under the accounting regulations.

B3. Changes in the number of units during the financial year

B3a. Number of units subscribed and redeemed during the financial year

	Units	Amount
Edmond de Rothschild Credit Very Short Term BH unit		
Units subscribed during the financial year	928,116.249	100,550,686.86
Units redeemed during the financial year	-1,610,421.367	-169,924,494.82
Net balance of subscriptions/redemptions	-682,305.118	-69,373,807.96
Number of units outstanding at end of the financial year		
Edmond de Rothschild Credit Very Short Term - A unit		
Units subscribed during the financial year	26,117,113.860	3,523,837,938.70
Units redeemed during the financial year	-24,018,092.186	-3,242,815,302.02
Net balance of subscriptions/redemptions	2,099,021.674	281,022,636.68
Number of units outstanding at end of the financial year	15,834,184.100	
Edmond de Rothschild Credit Very Short Term - B unit		
Units subscribed during the financial year	83,786.617	12,538,955.47
Units redeemed during the financial year	-71,521.220	-10,712,617.63
Net balance of subscriptions/redemptions	12,265.397	1,826,337.84
Number of units outstanding at end of the financial year	57,018.903	
Edmond de Rothschild Credit Very Short Term - EDR unit		
Units subscribed during the financial year	9,847	1,054,171,045.43
Units redeemed during the financial year	-11,145	-1,193,280,980.72
Net balance of subscriptions/redemptions	-1,298	-139,109,935.29
Number of units outstanding at end of the financial year	1,975	

B3b. Subscription and/or redemption fees paid

	Amount
Edmond de Rothschild Credit Very Short Term BH unit	
Total subscription and/or redemption fees received	
Subscription fees received	
Redemption fees received	
Edmond de Rothschild Credit Very Short Term - A unit	
Total subscription and/or redemption fees received	
Subscription fees received	
Redemption fees received	
Edmond de Rothschild Credit Very Short Term - B unit	
Total subscription and/or redemption fees received	
Subscription fees received	
Redemption fees received	
Edmond de Rothschild Credit Very Short Term - EDR unit	
Total subscription and/or redemption fees received	
Subscription fees received	
Redemption fees received	

B4. Flows in called-up and returned nominal capital over the financial year

For the UCI under review, this section is not required under the accounting regulations.

B5. Flows in financing liabilities

For the UCI under review, this section is not required under the accounting regulations.

B6. Breakdown of net assets by type of unit

Unit ISIN code	Allocation of net income	Allocation of net realised capital gains or losses	Currency	Net assets per unit	Number of units	Net asset value
Edmond de Rothschild Credit Very Short Term - A FR0010027623	Accumulation	Accumulation	EUR	2,156,841,410.40	15,834,184.100	136.214
Edmond de Rothschild Credit Very Short Term - B FR0010672055	Distribution	Accumulation, and/or Distribution, and/or carried forward at the discretion of the Management Company	EUR	8,556,244.17	57,018.903	150.059
Edmond de Rothschild Credit Very Short Term - EDR FR0011031392	Accumulation and/or Distribution at the discretion of the Management Company	Accumulation, and/or Distribution, and/or carried forward at the discretion of the Management Company	EUR	213,683,378.12	1,975	108,194.115

C. Information regarding direct and indirect exposures to different markets

C1. Direct exposures by market type and type of exposure

C1a. Direct exposure to equity markets (excluding convertible bonds)

Amounts expressed in thousands of EUR	Exposure	Significant exposures by country				
		Country 1	Country 2	Country 3	Country 4	Country 5
	+/-	+/-	+/-	+/-	+/-	+/-
Assets						
Equities and equivalent securities						
Temporary securities transactions						
Liabilities						
Sales of financial instruments						
Temporary securities transactions						
Off-balance sheet items						
Futures		N/A	N/A	N/A	N/A	N/A
Options		N/A	N/A	N/A	N/A	N/A
Swaps		N/A	N/A	N/A	N/A	N/A
Other financial instruments		N/A	N/A	N/A	N/A	N/A
Total						

C1b. Exposure to convertible bond markets - By country and exposure maturity

Amounts expressed in thousands of EUR	Exposure	Exposure by maturity			Exposure by delta level	
	+/-	<= 1 year	1<X<=5 years	> 5 years	<= 0.6	0.6<X<=1
Total						

C1c. Direct exposure to interest rate markets (excluding convertible bonds) - By type of rate

Amounts expressed in thousands of EUR	Exposure	Exposures by type of rate			
		Fixed rate	Variable or floating rate	Indexed rate	Other or without interest rate counterparty
	+/-	+/-	+/-	+/-	+/-
Assets					
Deposits	80,815.71	60,731.78	20,083.93		
Bonds	231,431.54	178,038.06	53,393.48		
Debt securities	1,646,314.18	799,920.76	846,393.42		
Temporary securities transactions					
Financial accounts	190,849.76				190,849.76
Liabilities					
Sales of financial instruments					
Temporary securities transactions					
Loans					
Financial accounts					
Off-balance sheet items					
Futures	N/A				
Options	N/A				
Swaps	N/A	-536,277.23	536,277.23		
Other financial instruments	N/A				
Total		**502,413.37**	**1,456,148.06**		**190,849.76**

C1d. Direct exposure to interest rate markets (excluding convertible bonds) - By residual duration

Amounts expressed in thousands of EUR	[0 - 3 months] (*)	]3 - 6 months] (*)	]6 - 12 months] (*)	]1 - 3 years] (*)	]3 - 5 years] (*)	]5 - 10 years] (*)	>10 years (*)
	+/-	+/-	+/-	+/-	+/-	+/-	+/-
Assets							
Deposits	5,128.21	30,467.59	45,219.90				
Bonds	42,411.92	101,397.70	47,211.39	40,410.53			
Debt securities	787,585.71	400,253.22	443,438.25	15,037.01			
Temporary securities transactions							
Financial accounts	190,849.76						
Liabilities							
Sales of financial instruments							
Temporary securities transactions							
Loans							
Financial accounts							
Off-balance sheet items							
Futures							
Options							
Swaps	411,340.24	-171,543.24	-221,597.00	-18,200.00			
Other instruments							
Total	**1,437,315.84**	**360,575.27**	**314,272.54**	**37,247.54**			

(*) The UCI may group or complete residual duration intervals depending on the relevance of investment and borrowing strategies.

C1e. Direct exposure to currency markets

Amounts expressed in thousands of EUR	Currency 1 +/-	Currency 2 +/-	Currency 3 +/-	Currency 4 +/-	Currency N +/-
Assets					
Deposits					
Equities and equivalent securities					
Bonds and equivalent securities					
Debt securities					
Temporary securities transactions					
Receivables					
Financial accounts					
Liabilities					
Sales of financial instruments					
Temporary securities transactions					
Loans					
Payables					
Financial accounts					
Off-balance sheet items					
Currencies receivable					
Currencies deliverable					
Futures options swaps					
Other transactions					
Total					

C1f. Direct exposure to credit markets(*)

Amounts expressed in thousands of EUR	Invest. Grade +/-	Non Invest. Grade +/-	Unrated +/-
Assets			
Bonds convertible into shares			
Bonds and equivalent securities	231,431.54		
Debt securities	1,313,056.43		333,257.76
Temporary securities transactions			
Liabilities			
Sales of financial instruments			
Temporary securities transactions			
Off-balance sheet items			
Credit derivatives			
Net balance	**1,544,487.97**		**333,257.76**

(*) The principles and rules used in breaking down the components of the UCI's portfolio by category of exposure to credit markets can be found in Chapter A2. Accounting methods and rules.

C1g. Exposure of transactions involving a counterparty

Counterparties (amounts expressed in thousands of EUR)	Current value constituting a receivable	Current value constituting a debt
Transactions on the asset side of the balance sheet		
Deposits		
CREDIT MUTUEL	20,083.93	
EDMOND DE ROTHSCHILD (France)	60,731.77	
Uncleared forward financial instruments		
BNP PARIBAS FRANCE	415.49	
BNP PARIBAS LONDON	3.89	
CREDIT AGRICOLE CIB	22.72	
EUREX CLEARING AG	2.21	
Receivables in respect of financial securities received under repurchase agreements		
Receivables in respect of securities pledged as collateral		
Receivables in respect of loaned financial securities		
Borrowed financial securities		
Securities received as collateral		
Financial securities pledged under repurchase agreements		
Receivables		
Cash collateral		
BNP PARIBAS FRANCE	1,159.81	
Cash collateral deposits		
Transactions on the liabilities side of the balance sheet		
Debts in respect of securities assigned under repurchase agreements		
Uncleared forward financial instruments		
CREDIT AGRICOLE CIB		2.43
HSBC FRANCE EX CCF		17.97
Payables		
Cash collateral		
BNP PARIBAS FRANCE		445.05

C2. Indirect exposures to multi-manager UCIs

This section does not apply to the UCI under review.

C3. Exposure to capital investment portfolios

For the UCI under review, this section is not required under the accounting regulations.

C4. Exposure to loans for OFSs

For the UCI under review, this section is not required under the accounting regulations.

D. Other information regarding the balance sheet and income statement

D1. Receivables and payables: breakdown by type

	Type of debit/credit	30/12/2025
Receivables		
	Collateral	1,159,807.17
Total receivables		**1,159,807.17**
Payables		
	Fixed management fees	767,380.03
	Collateral	445,046.89
	Other payables	1,972.80
Total payables		**1,214,399.72**
Total receivables and payables		**-54,592.55**

D2. Management fees, other costs and expenses

	30/12/2025
Edmond de Rothschild Credit Very Short Term BH unit	
Collateral fees	
Fixed management fees	154,801.37
Percentage of fixed management fees	0.29
Retrocessions of management fees	
Edmond de Rothschild Credit Very Short Term - A unit	
Collateral fees	
Fixed management fees	4,994,196.83
Percentage of fixed management fees	0.24
Retrocessions of management fees	
Edmond de Rothschild Credit Very Short Term - B unit	
Collateral fees	
Fixed management fees	18,313.87
Percentage of fixed management fees	0.24
Retrocessions of management fees	
Edmond de Rothschild Credit Very Short Term - EDR unit	
Collateral fees	
Fixed management fees	576,245.62
Percentage of fixed management fees	0.20
Retrocessions of management fees	

D3. Commitments received and given

Other commitments (by type of product)	30/12/2025
Guarantees received - including financial instruments received as collateral and not recorded in the balance sheet Guarantees given - including financial instruments given as collateral and retained under their original entries Financing commitments received but not yet accepted Financing commitments given but not yet accepted Other off-balance sheet commitments	
Total	

D4. Other information

D4a. Current value of financial instruments subject to temporary purchases

	30/12/2025
Securities received under repurchase agreements Borrowed securities	

D4b. Financial instruments held, issued and/or managed by the Group

	ISIN code	Name	30/12/2025
Equities Bonds Negotiable debt securities UCI Forward financial instruments			
Total Group securities			

D5. Determination and breakdown of distributable amounts

D5a. Allocation of distributable amounts on net income

Allocation of distributable amounts on net income	30/12/2025	31/12/2024
Net income	**51,262,338.78**	**62,260,826.49**
Interim distributions on net income paid out in the financial year		
Income for the fin. year to be allocated	**51,262,338.78**	**62,260,826.49**
Balance carried forward	31.16	226.45
Distributable net income amounts to	**51,262,369.94**	**62,261,052.94**

Edmond de Rothschild Credit Very Short Term - A unit

Allocation of distributable amounts on net income	30/12/2025	31/12/2024
Net income	**46,398,085.50**	**50,360,411.92**
Interim distributions on net income paid out in the financial year (*)		
Income for the fin. year to be allocated (**)	**46,398,085.50**	**50,360,411.92**
Balance carried forward		
Distributable amounts on net income	**46,398,085.50**	**50,360,411.92**
Allocation:		
Distribution		
Income for the fin. year carried forward		
Accumulation	46,398,085.50	50,360,411.92
Total	**46,398,085.50**	**50,360,411.92**
*** Information regarding paid interim distributions**		
Unit amount		
Total tax exemptions		
Tax credits per unit		
**** Information concerning equities or units eligible for distribution**		
Number of units		
Distribution per unit remaining after payment of interim distributions		
Tax credits attached to the distribution of income		

Edmond de Rothschild Credit Very Short Term - B unit

Allocation of distributable amounts on net income	30/12/2025	31/12/2024
Net income	**185,867.55**	**186,867.62**
Interim distributions on net income paid out in the financial year (*)		
Income for the fin. year to be allocated (**)	**185,867.55**	**186,867.62**
Balance carried forward	31.16	226.45
Distributable amounts on net income	**185,898.71**	**187,094.07**
Allocation:		
Distribution	185,881.62	187,069.66
Income for the fin. year carried forward	17.09	24.41
Accumulation		
Total	**185,898.71**	**187,094.07**
*** Information regarding paid interim distributions**		
Unit amount		
Total tax exemptions		
Tax credits per unit		
**** Information concerning equities or units eligible for distribution**		
Number of units	57,018.903	44,753.506
Distribution per unit remaining after payment of interim distributions	3.26	4.18
Tax credits attached to the distribution of income		

Edmond de Rothschild Credit Very Short Term - EDR unit

Allocation of distributable amounts on net income	30/12/2025	31/12/2024
Net income	**4,678,385.73**	**9,696,929.52**
Interim distributions on net income paid out in the financial year (*)		
Income for the fin. year to be allocated (**)	**4,678,385.73**	**9,696,929.52**
Balance carried forward		
Distributable amounts on net income	**4,678,385.73**	**9,696,929.52**
Allocation:		
Distribution		
Income for the fin. year carried forward		
Accumulation	4,678,385.73	9,696,929.52
Total	**4,678,385.73**	**9,696,929.52**
*** Information regarding paid interim distributions**		
Unit amount		
Total tax exemptions		
Tax credits per unit		
**** Information concerning equities or units eligible for distribution**		
Number of units		
Distribution per unit remaining after payment of interim distributions		
Tax credits attached to the distribution of income		

Edmond de Rothschild Credit Very Short Term BH unit

Allocation of distributable amounts on net income	30/12/2025	31/12/2024
Net income		**2,016,617.43**
Interim distributions on net income paid out in the financial year (*)		
Income for the fin. year to be allocated (**)		**2,016,617.43**
Balance carried forward		
Distributable amounts on net income		**2,016,617.43**
Allocation:		
Distribution		
Income for the fin. year carried forward		
Accumulation		2,016,617.43
Total		**2,016,617.43**
*** Information regarding paid interim distributions**		
Unit amount		
Total tax exemptions		
Tax credits per unit		
**** Information concerning equities or units eligible for distribution**		
Number of units		
Distribution per unit remaining after payment of interim distributions		
Tax credits attached to the distribution of income		

D5b. Allocation of distributable amounts on net unrealised capital gains or losses

Allocation of distributable amounts on net realised capital gains or losses	30/12/2025	31/12/2024
Net realised capital gains or losses for the fin. year	**7,284,361.86**	**15,484,974.05**
Interim distributions on net realised capital gains or losses paid out in the financial year		
Net realised capital gains or losses to be allocated	**7,284,361.86**	**15,484,974.05**
Undistributed previous net realised capital gains or losses	53,670.12	438,186.34
Distributable amounts on net realised capital gains or losses	**7,338,031.98**	**15,923,160.39**

Edmond de Rothschild Credit Very Short Term - A unit

Allocation of distributable amounts on net realised capital gains or losses	30/12/2025	31/12/2024
Net realised capital gains or losses for the fin. year	**6,603,781.91**	**9,121,770.44**
Interim distributions on net realised capital gains or losses paid out in the financial year (*)		
Net realised capital gains or losses to be allocated (**)	**6,603,781.91**	**9,121,770.44**
Undistributed previous net realised capital gains or losses		
Distributable amounts on net realised capital gains or losses	**6,603,781.91**	**9,121,770.44**
Allocation:		
Distribution		
Net realised capital gains or losses carried forward		
Accumulation	6,603,781.91	9,121,770.44
Total	**6,603,781.91**	**9,121,770.44**
*** Information regarding paid interim distributions**		
Interim distributions per unit paid		
**** Information concerning equities or units eligible for distribution**		
Number of units		
Distribution per unit remaining after payment of interim distributions		

Edmond de Rothschild Credit Very Short Term - B unit

Allocation of distributable amounts on net realised capital gains or losses	30/12/2025	31/12/2024
Net realised capital gains or losses for the fin. year	**26,457.23**	**33,828.92**
Interim distributions on net realised capital gains or losses paid out in the financial year (*)		
Net realised capital gains or losses to be allocated (**)	**26,457.23**	**33,828.92**
Undistributed previous net realised capital gains or losses	53,670.12	8,296.02
Distributable amounts on net realised capital gains or losses	**80,127.35**	**42,124.94**
Allocation:		
Distribution	51,317.01	
Net realised capital gains or losses carried forward		42,124.94
Accumulation	28,810.34	
Total	**80,127.35**	**42,124.94**
*** Information regarding paid interim distributions**		
Interim distributions per unit paid		
**** Information concerning equities or units eligible for distribution**		
Number of units	57,018.903	
Distribution per unit remaining after payment of interim distributions	0.90	

Edmond de Rothschild Credit Very Short Term - EDR unit

Allocation of distributable amounts on net realised capital gains or losses	30/12/2025	31/12/2024
Net realised capital gains or losses for the fin. year	**654,122.72**	**1,725,420.89**
Interim distributions on net realised capital gains or losses paid out in the financial year (*)		
Net realised capital gains or losses to be allocated (**)	**654,122.72**	**1,725,420.89**
Undistributed previous net realised capital gains or losses		429,890.32
Distributable amounts on net realised capital gains or losses	**654,122.72**	**2,155,311.21**
Allocation:		
Distribution		
Net realised capital gains or losses carried forward		
Accumulation	654,122.72	2,155,311.21
Total	**654,122.72**	**2,155,311.21**
*** Information regarding paid interim distributions**		
Interim distributions per unit paid		
**** Information concerning equities or units eligible for distribution**		
Number of units		
Distribution per unit remaining after payment of interim distributions		

Edmond de Rothschild Credit Very Short Term BH unit

Allocation of distributable amounts on net realised capital gains or losses	30/12/2025	31/12/2024
Net realised capital gains or losses for the fin. year		**4,603,953.80**
Interim distributions on net realised capital gains or losses paid out in the financial year (*)		
Net realised capital gains or losses to be allocated (**)		**4,603,953.80**
Undistributed previous net realised capital gains or losses		
Distributable amounts on net realised capital gains or losses		**4,603,953.80**
Allocation:		
Distribution		
Net realised capital gains or losses carried forward		
Accumulation		4,603,953.80
Total		**4,603,953.80**
*** Information regarding paid interim distributions**		
Interim distributions per unit paid		
**** Information concerning equities or units eligible for distribution**		
Number of units		
Distribution per unit remaining after payment of interim distributions		

E. Inventory of assets and liabilities in EUR

E1. Inventory of balance sheet items

Description of securities by sector of activity (*)	ISIN code	Currency	Number or nominal value	Current value	% Net assets
DEPOSITS				**80,815,705.47**	**3.40**
CMBRFR E0.32 160926	BDF21ZB59	EUR	10,000,000	10,065,716.88	0.42
COFIFR 020126 F2.55	BDF1REPK2	EUR	5,000,000	5,128,208.33	0.22
COFIFR 100426 F2.33	BDF1REPM8	EUR	10,000,000	10,171,513.89	0.43
COFIFR F+2.35 161126	BDF282FT9	EUR	10,000,000	10,028,722.22	0.42
COFIFR F2.22 220626	BDF1TGR23	EUR	5,000,000	5,058,891.67	0.21
COFIFR F2.25 180826	BDF1YWRN6	EUR	10,000,000	10,083,750.00	0.42
COFIFR F2.25 220426	BDF1REPS5	EUR	15,000,000	15,237,187.50	0.65
COFIFR F2.35 201026	BDF25CLJ5	EUR	5,000,000	5,023,500.00	0.21
CTMUTUEL 0.33 021226	BDF29D3Q3	EUR	10,000,000	10,018,214.98	0.42
BONDS AND EQUIVALENT SECURITIES				**231,431,544.23**	**9.73**
Bonds and equivalent securities traded on a regulated or equivalent market				**231,431,544.23**	**9.73**
Commercial banks				**150,037,550.35**	**6.30**
BNP PAR 0.125% 04/09/26 EMTN	FR0013444759	EUR	10,300,000	10,157,000.14	0.43
BNP PAR 1.125% 11-06-26 EMTN	XS1748456974	EUR	26,646,000	26,677,953.59	1.12
BPCE 0.375% 02-02-26 EMTN	FR0014007VF4	EUR	15,000,000	15,026,246.73	0.63
BPCE ISSUER 0.5% 24-02-27 EMTN	FR0013455540	EUR	8,200,000	8,051,788.68	0.34
CAN IMP BK E3R+0.4% 27-03-26	XS2793782611	EUR	3,300,000	3,302,724.46	0.14
CAN IMP BK E3R+0.45% 30-10-26	XS2930708651	EUR	4,500,000	4,524,692.00	0.19
INTE 1.0% 19-11-26 EMTN	XS2081018629	EUR	12,597,000	12,471,307.21	0.52
INTE 4.0% 19-05-26 EMTN	XS2625195891	EUR	10,000,000	10,313,945.87	0.43
KBC IFIMA E3R+0.35% 04-03-26	XS2775174340	EUR	3,300,000	3,307,823.41	0.14
NATWEST MKTS 0.125% 18-06-26	XS2355599197	EUR	30,000,000	29,724,992.68	1.25
OSEOFI 0 5/8 05/25/26	FR0013382116	EUR	5,800,000	5,784,768.41	0.24
SG 0.75% 25-01-27	FR0013479276	EUR	10,000,000	9,886,016.30	0.42
SG 0.875% 01-07-26 EMTN	FR0013430733	EUR	4,000,000	3,989,382.99	0.17

E1. Inventory of balance sheet items

Description of securities by sector of activity (*)	ISIN code	Currency	Number or nominal value	Current value	% Net assets
SG E3R+0.5% 19-01-26 EMTN	FR001400N9V5	EUR	2,200,000	2,211,730.23	0.09
SHBASS 0.05 09/03/26	XS2049582542	EUR	4,675,000	4,607,177.65	0.19
Beverages				**3,212,765.84**	**0.14**
CARLSBERG BREWERIES AS E3R+0.4% 28-02-27	XS3002415142	EUR	3,200,000	3,212,765.84	0.14
Capital markets				**18,064,628.91**	**0.76**
ABN AMRO BK E3R+0.35% 25-02-27	XS3009627939	EUR	4,100,000	4,115,044.37	0.17
ABN AMRO BK E3R+0.38% 09-04-27	XS3045692129	EUR	5,000,000	5,034,939.58	0.21
BANK OF NOVA SCOTIA E3R+0.4% 17/06/26	XS2842855814	EUR	4,000,000	4,007,726.78	0.17
BANK OF NOVA SCOTIA E3R+0.4% 26/03/26	XS2793212197	EUR	3,000,000	3,002,323.46	0.13
NATL BANK OF CANADA E3R+0.45% 06/03/26	XS2780858994	EUR	1,900,000	1,904,594.72	0.08
Food products				**3,518,427.50**	**0.15**
GEN MILLS E3R+0.5% 22-04-26	XS2921417346	EUR	3,500,000	3,518,427.50	0.15
Products for the construction industry				**10,153,650.18**	**0.43**
COMPAGNIE DE SAINT GOBAIN 3.75% 29-11-26	XS2723549528	EUR	10,000,000	10,153,650.18	0.43
Diversified financial services				**36,334,545.47**	**1.53**
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 0.75% 08-06-26	FR0013412947	EUR	20,000,000	19,951,951.11	0.85
DSV FINANCE BV E3R+0.5% 06-11-26	XS2932830958	EUR	1,300,000	1,308,182.56	0.05
KBC BANK NV 0.75% 08-03-26	BE0002583616	EUR	11,200,000	11,241,883.52	0.47
VOLVO TREASURY AB E3R+0.38% 22/05/26	XS2824777267	EUR	1,413,000	1,417,938.28	0.06
VOLVO TREASURY AB E3R+0.5% 09/01/26	XS2744130852	EUR	2,400,000	2,414,590.00	0.10
Information technology services				**10,109,975.98**	**0.42**
CAPGEMINI E3R+0.3% 25-09-27	FR0014012SC7	EUR	10,100,000	10,109,975.98	0.42
DEBT SECURITIES				**1,646,314,181.15**	**69.19**
Debt securities traded on a regulated or equivalent market				**1,646,314,181.15**	**69.19**
Insurance				**14,962,975.00**	**0.63**
COFACE SA 040326 FIX 0.0	OF0129387306	EUR	5,000,000	4,981,095.00	0.21
COFACE SA 300126 FIX 0.0	OF0129412740	EUR	10,000,000	9,981,880.00	0.42

E1. Inventory of balance sheet items

Description of securities by sector of activity (*)	ISIN code	Currency	Number or nominal value	Current value	% Net assets
Commercial banks				**835,133,663.17**	**35.08**
AXA BANQUE E 020426 OISEST 0.2	OF0129414100	EUR	10,000,000	10,053,586.57	0.42
AXA BANQUE E 090326 OISEST 0.21	OF0129403111	EUR	20,000,000	20,136,514.12	0.85
AXA BANQUE E 210426 OISEST 0.21	OF0129514099	EUR	20,000,000	20,048,742.92	0.84
AXA BANQUE E 230126 OISEST 0.22	OF0129257293	EUR	30,000,000	30,344,347.58	1.28
AXA BA OISEST+0.3% 10-04-26	OF0129133841	EUR	11,000,000	11,189,297.73	0.47
BANCO BILBAO VIZCAYA ARGENTARIA SA 19032	OF0129367936	EUR	40,000,000	39,819,320.00	1.65
BANCO BILBAO VIZCAYA ARGENTARIA SA 24112	OF0129514974	EUR	30,000,000	29,399,160.00	1.24
BELFIUS BANQUE SA/NV 100426 FIX 0.0	OF6368510721	EUR	40,000,000	39,768,840.00	1.67
BNP PA OISEST+0.2% 01-04-26	OF0129386084	EUR	20,000,000	20,143,370.67	0.85
BPCE SA 110326 OISEST 0.33	OF0129102507	EUR	2,000,000	2,039,748.51	0.09
BPCE SA 131126 OISEST 0.32	OF0129499275	EUR	15,000,000	15,043,059.92	0.63
BPCE SA 141026 OISEST 0.31	OF0129499259	EUR	15,000,000	15,043,393.25	0.63
BPCE SA 220526 OISEST 0.29	OF0129310597	EUR	30,000,000	30,310,780.58	1.27
BPCE SA 220726 OISEST 0.32	OF0129310571	EUR	30,000,000	30,313,185.58	1.27
BPCE SA 271126 OISEST 0.33	OF0129520062	EUR	5,000,000	5,010,203.67	0.21
BPI FRANCE E 060126 OISEST 0.26	OF0128962687	EUR	15,000,000	15,366,772.76	0.65
BPI FRANCE E 261126 FIX 0.0	OF0129517571	EUR	15,000,000	14,699,025.00	0.62
BPI FRANCE E 310826 FIX 0.0	OF0129411429	EUR	20,000,000	19,707,120.00	0.83
BPI FR E3R+0.25% 04/03/26	OF0128501196	EUR	2,500,000	2,503,240.14	0.11
CAISSE CENTRALE DU 030226 OISEST 0.31	OF0129107811	EUR	5,000,000	5,092,458.85	0.21
COMM AKTI ZCP 02-04-26	OF000CZ453N2	EUR	10,000,000	9,947,660.00	0.42
COMM AKTI ZCP 14-09-26	OF000CZ456M7	EUR	20,000,000	19,689,420.00	0.83
COMMERZBANK AKTIENGESELLSCHAFT 220626 FI	OF000CZ454T7	EUR	20,000,000	19,798,980.00	0.83
COMPAGNIE GENE 041226 FIX 0.0	OF0129537538	EUR	7,200,000	7,047,230.40	0.30
CREDIT AGRICOLE SA 080426 OISEST 0.31	OF0129112183	EUR	5,000,000	5,087,354.75	0.21
CREDIT AGRICOLE SA 110926 OISEST 0.31	OF0129405181	EUR	15,000,000	15,101,567.75	0.63

E1. Inventory of balance sheet items

Description of securities by sector of activity (*)	ISIN code	Currency	Number or nominal value	Current value	% Net assets
CREDIT AGRICOLE SA 150526 OISEST 0.29	OF0129310803	EUR	30,000,000	30,305,260.58	1.27
CREDIT AGRICOLE SA 170326 OISEST 0.33	OF0129105864	EUR	15,000,000	15,290,119.80	0.64
CREDIT AGRICOLE SA 220726 OISEST 0.31	OF0129310795	EUR	20,000,000	20,202,875.94	0.85
CREDIT INDUSTRIEL ET COMMERCIAL 020726 O	OF0129260818	EUR	20,000,000	20,230,556.91	0.85
ING BANK NEDERLAND NV 221026 OISEST 0.3	OF0129446847	EUR	15,000,000	15,065,591.90	0.63
ING BANK NEDERLAND NV 240626 OISEST 0.29	OF0129257863	EUR	25,000,000	25,303,266.56	1.06
ING BANK NEDERLAND NV 250326 OISEST 0.29	OF0129108371	EUR	10,000,000	10,184,444.56	0.43
ING BA OISEST+0.31% 16-06-26	OF0129255040	EUR	15,000,000	15,191,808.42	0.64
INTESA SANPAOLO BANK LUXEMBOURG 020426 F	OF3048006665	EUR	10,000,000	9,946,150.00	0.42
INTESA SANPAOLO BANK LUXEMBOURG 090326 F	OF3023804142	EUR	20,000,000	19,922,200.00	0.84
INTESA SANPAOLO BANK LUXEMBOURG 130826 F	OF3154041423	EUR	12,500,000	12,329,750.00	0.52
INTESA SANPAOLO BANK LUXEMBOURG 140926 F	OF3184045931	EUR	10,000,000	9,843,610.00	0.41
INTESA SANPAOLO BANK LUXEMBOURG 160226 F	OF3007473617	EUR	4,500,000	4,487,998.50	0.19
INTESA SANPAOLO BANK LUXEMBOURG 170826 F	OF3155652863	EUR	15,000,000	14,791,935.00	0.62
LA BANQUE POSTALE. 021026 OISEST 0.295	OF0129383735	EUR	20,000,000	20,107,630.36	0.85
LA BANQUE POSTALE. 170726 OISEST 0.275	OF0129232379	EUR	20,000,000	20,203,419.12	0.85
LA BANQUE POSTALE 250326 OISEST 0.3	OF0129081321	EUR	8,000,000	8,147,689.87	0.34
LCL CREDIT LYONNAIS 111226 OISEST 0.35	OF0129539898	EUR	20,000,000	20,019,491.10	0.84
MUFG B OISEST+0.19% 13-02-26	OF3168789116	EUR	20,000,000	20,150,171.07	0.85
SANTANDER CONSUMER BANK 150526 FIX 0.0	OF3124348148	EUR	10,000,000	9,918,820.00	0.42
SG OISEST+0.3% 07-04-26	OF0129111169	EUR	2,500,000	2,543,849.73	0.11
SG OISEST+0.31% 21-04-26	OF0129107555	EUR	2,500,000	2,541,363.25	0.11
SG OISEST+0.32% 21-05-26	OF0129107563	EUR	5,000,000	5,072,945.32	0.21
SOCIETE GENERALE 040826 OISEST 0.3	OF0129331171	EUR	20,000,000	20,189,581.71	0.85
SOCIETE GENERALE 260626 OISEST 0.31	OF0129258689	EUR	20,000,000	20,241,247.69	0.85
UNICREDIT S.P.A. 030326 OISEST 0.3	OF0129085108	EUR	5,000,000	5,100,700.50	0.21
UNICREDIT S.P.A. 100226 OISEST 0.28	OF0129101921	EUR	5,000,000	5,096,804.53	0.21
Consumer durables				**19,972,900.00**	**0.84**
SEB SA 220126 FIX 0.0	OF0129445302	EUR	20,000,000	19,972,900.00	0.84

E1. Inventory of balance sheet items

Description of securities by sector of activity (*)	ISIN code	Currency	Number or nominal value	Current value	% Net assets
Beverages				**9,948,520.00**	**0.42**
COCA COLA HBC FINANCE BV 270326 FIX 0.0	OF3108486112	EUR	10,000,000	9,948,520.00	0.42
Consumer credit				**99,592,855.00**	**4.19**
NTT FINANCE UK LIMITED 110326 FIX 0.0	OF3252222123	EUR	10,000,000	9,957,110.00	0.42
NTT FINANCE UK LIMITED 130226 FIX 0.0	OF3233458721	EUR	20,000,000	19,945,480.00	0.84
NTT FINANCE UK LIMITED 200226 FIX 0.0	OF3243827048	EUR	40,000,000	39,874,720.00	1.68
SANTANDER CONSUMER FINANCE S.A. 290626 F	OF3109077159	EUR	15,000,000	14,841,390.00	0.62
SANTANDER CONSUMER FINANCE S.A. 300126 F	OF3109066624	EUR	15,000,000	14,974,155.00	0.63
Savings and mortgages				**14,872,395.00**	**0.63**
ACHMEA BANK NV 270526 FIX 0.0	OF0129259398	EUR	15,000,000	14,872,395.00	0.63
Electrical equipment				**44,917,045.00**	**1.89**
SCHNEIDER ELECTRIC SE 120126 FIX 0.0	OF0129487635	EUR	15,000,000	14,989,005.00	0.63
SONEPAR 030226 FIX 0.0	OF0129465078	EUR	20,000,000	19,959,740.00	0.84
SONEPAR 230226 FIX 0.0	OF0129445633	EUR	10,000,000	9,968,300.00	0.42
Electronic equipment and instruments				**34,971,175.00**	**1.47**
IBERDROLA INTERNATIONAL BV 070126 FIX 0.	OF3218708058	EUR	20,000,000	19,990,600.00	0.84
IBERDROLA INTERNATIONAL BV 210126 FIX 0.	OF3239969382	EUR	15,000,000	14,980,575.00	0.63
Healthcare REITS				**58,425,750.00**	**2.46**
COFINIMMO SA 050126 FIX 0.0	OF6370315341	EUR	10,000,000	9,996,390.00	0.42
COFINIMMO SA 190126 FIX 0.0	OF6370650788	EUR	13,000,000	12,984,361.00	0.55
COFINIMMO SA 220126 FIX 0.0	OF6370689208	EUR	15,500,000	15,478,579.00	0.65
COFINIMMO SA 270126 FIX 0.0	OF6368903777	EUR	20,000,000	19,966,420.00	0.84
Software				**35,000,744.15**	**1.47**
DASSAULT SYSTEMES SE 240226 FIX 0.0	OF0129514370	EUR	20,000,000	19,934,980.00	0.84
VINCI SA 150126 OISEST 0.145	OF0129439289	EUR	15,000,000	15,065,764.15	0.63
Capital markets				**57,882,698.68**	**2.43**
BANCO SANTANDER (ALL SPAIN BRANCH) 02042	OF3047943058	EUR	2,500,000	2,486,597.50	0.10

E1. Inventory of balance sheet items

Description of securities by sector of activity (*)	ISIN code	Currency	Number or nominal value	Current value	% Net assets
BANCO SANTANDER (ALL SPAIN BRANCH) 26012	OF3062664381	EUR	10,000,000	9,985,150.00	0.42
LLOY B OISEST+0.29% 18-06-26	OF3103696913	EUR	30,000,000	30,373,939.28	1.28
NORDEA BANK ABP. 120227 OISEST 0.34	OF3233508335	EUR	15,000,000	15,037,011.90	0.63
Services to local authorities				**130,830,274.51**	**5.50**
AGENCE CENTRALE OR 090626 OISEST 0.26	OF0129518264	EUR	15,000,000	15,018,107.56	0.63
AGENCE CENTRALE OR 270226 OISEST 0.19	OF0129449379	EUR	30,000,000	30,112,737.20	1.27
AGENCE CENTRALE OR 290626 OISEST 0.24	OF0129407773	EUR	30,000,000	30,158,717.50	1.27
VEOLIA ENVIRONNEMENT 160126 OISEST 0.24	OF0129208338	EUR	30,000,000	30,345,924.25	1.27
VEOLIA ENVIRONNEMENT 190126 OISEST 0.17	OF0129368835	EUR	25,000,000	25,194,788.00	1.06
Professional services				**9,808,530.00**	**0.41**
UNEDIC 061126 FIX 0.0	OF0129487114	EUR	10,000,000	9,808,530.00	0.41
Diversified financial services				**279,994,655.64**	**11.77**
BANQUE FEDERATIVE 030226 OISEST 0.33	OF0129066645	EUR	10,000,000	10,215,355.14	0.43
BANQUE FEDERATIVE 040926 OISEST 0.32	OF0129387132	EUR	20,000,000	20,146,771.00	0.85
BANQUE FEDERATIVE 050126 OISEST 0.31	OF0129078673	EUR	5,000,000	5,105,984.79	0.21
BANQUE FEDERATIVE 130326 OISEST 0.33	OF0129105302	EUR	10,000,000	10,196,536.93	0.43
BANQUE FEDERATIVE 131126 OISEST 0.33	OF0129488716	EUR	15,000,000	15,042,260.16	0.63
BANQUE FEDERATIVE 280826 OISEST 0.32	OF0129385623	EUR	15,000,000	15,116,058.80	0.64
CA CONSUMER FINANCE 130226 OISEST 0.22	OF0129382141	EUR	20,000,000	20,158,286.44	0.85
KBC BANK 240126 FIX 0.0	OF6368880546	EUR	30,000,000	29,904,210.00	1.26
KERING FINANCE 080126 FIX 0.0	OF0129416246	EUR	10,000,000	9,994,780.00	0.42
KERING FINANCE 110226 FIX 0.0	OF0129488021	EUR	10,000,000	9,975,070.00	0.42
MEDIOBANCA INTERNATIONAL (LUX) 141026 FIX 0.0	OF0129439685	EUR	10,000,000	9,825,320.00	0.41
NATIXIS 020426 OISEST 0.3	OF0129111490	EUR	5,000,000	5,088,732.38	0.21
OP CORPORATE BANK PLC 231026 FIX 0.0	OF3219260372	EUR	30,000,000	29,461,500.00	1.24
PR FINANCE S.A. (PAUL RICARD) 020226 FIX	OF0129521292	EUR	20,000,000	19,960,560.00	0.84
SOCIETE FINANCIERE AGACHE 160226 FIX 0.0	OF0129439669	EUR	30,000,000	29,915,970.00	1.25
SOCIETE FINANCIERE AGACHE 250326 FIX 0.0	OF0129515294	EUR	20,000,000	19,899,160.00	0.84
UNION FINANCES GRAINS 090126 FIX 0.0	OF0129538973	EUR	20,000,000	19,988,100.00	0.84

E1. Inventory of balance sheet items

Description of securities by sector of activity (*)	ISIN code	Currency	Number or nominal value	Current value	% Net assets
UCI SECURITIES				**229,300,525.31**	**9.64**
UCITS				**229,300,525.31**	**9.64**
Collective management				**229,300,525.31**	**9.64**
Arkea Support Monetaire SI	FR0007045109	EUR	9,943	114,742,200.11	4.82
OSTRUM SRI MONEY PLUS SI	FR001400R6K0	EUR	440	114,558,325.20	4.82
Total				**2,187,861,956.16**	**91.96**

(*) The business sector is the main activity of the issuer of the financial instrument; it is obtained from reliable, internationally recognised sources (mainly GICS and NACE).

E2. Forward currency transactions

Type of transaction	Current balance sheet value		Exposure amount (*)			
	Assets	Liabilities	Currencies receivable (+)		Currencies deliverable (-)	
			Currency	Amount (*)	Currency	Amount (*)
Total						

(*) Amount determined in accordance with the provisions of the regulation on the presentation of exposures, expressed in the accounting currency.

E3. Forward financial instruments

E3a. Forward financial instruments - equities

Type of commitment	Number or nominal value	Current balance sheet value		Exposure amount (*)
		Assets	Liabilities	+/-
1. Futures **Sub-total 1.** **2. Options** **Sub-total 2.** **3. Swaps** **Sub-total 3.** **4. Other instruments** **Sub-total 4.**				
Total				

(*) Amount determined in accordance with the provisions of the regulation on the presentation of exposures.

E3b. Forward financial instruments - interest rates

Type of commitment	Number or nominal value	Current balance sheet value		Exposure amount (*)
		Assets	Liabilities	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
OISEST/0.0/FIX/1.739	4,000,000	7,558.76		4,000,000.00
OISEST/0.0/FIX/1.751	15,000,000	28,624.51		15,000,000.00
OISEST/0.0/FIX/1.754	10,000,000	17,888.07		10,000,000.00
OISEST/0.0/FIX/1.775	10,000,000	14,277.76		10,000,000.00
OISEST/0.0/FIX/1.775	15,000,000	23,064.02		15,000,000.00
OISEST/0.0/FIX/1.790	20,000,000	30,467.23		20,000,000.00
OISEST/0.0/FIX/1.798	9,840,066	13,903.55		9,840,066.00
OISEST/0.0/FIX/1.799	10,000,000	10,706.54		10,000,000.00
OISEST/0.0/FIX/1.802	10,000,000	11,678.34		10,000,000.00
OISEST/0.0/FIX/1.803	10,000,000	19,621.52		10,000,000.00
OISEST/0.0/FIX/1.806	15,000,000	11,702.69		15,000,000.00
OISEST/0.0/FIX/1.814	15,000,000	11,066.64		15,000,000.00
OISEST/0.0/FIX/1.825	10,300,000	11,529.97		10,300,000.00
OISEST/0.0/FIX/1.827	30,000,000	28,695.77		30,000,000.00
OISEST/0.0/FIX/1.829	15,000,000	16,330.84		15,000,000.00
OISEST/0.0/FIX/1.833	30,000,000	30,327.95		30,000,000.00
OISEST/0.0/FIX/1.837	12,500,000	12,648.15		12,500,000.00
OISEST/0.0/FIX/1.840	10,000,000	9,417.96		10,000,000.00
OISEST/0.0/FIX/1.847	5,800,000	4,100.06		5,800,000.00
OISEST/0.0/FIX/1.849	5,000,000	4,283.45		5,000,000.00
OISEST/0.0/FIX/1.853	20,000,000	16,605.74		20,000,000.00
OISEST/0.0/FIX/1.854	10,000,000	8,203.15		10,000,000.00
OISEST/0.0/FIX/1.860	3,750,000	2,205.65		3,750,000.00

E3b. Forward financial instruments - interest rates

Type of commitment	Number or nominal value	Current balance sheet value		Exposure amount (*)
		Assets	Liabilities	+/-
OISEST/0.0/FIX/1.862	1,600,000	1,633.34		1,600,000.00
OISEST/0.0/FIX/1.864	40,000,000	17,544.51		40,000,000.00
OISEST/0.0/FIX/1.868	6,600,000	6,199.15		6,600,000.00
OISEST/0.0/FIX/1.872	12,597,000	7,676.89		12,597,000.00
OISEST/0.0/FIX/1.872	4,300,000	2,653.32		4,300,000.00
OISEST/0.0/FIX/1.872	1,400,000	856.93		1,400,000.00
OISEST/0.0/FIX/1.873	11,200,000	4,067.00		11,200,000.00
OISEST/0.0/FIX/1.875	4,300,000	2,525.34		4,300,000.00
OISEST/0.0/FIX/1.878	10,000,000	5,568.02		10,000,000.00
OISEST/0.0/FIX/1.879	30,000,000	16,100.11		30,000,000.00
OISEST/0.0/FIX/1.886	20,000,000	9,145.18		20,000,000.00
OISEST/0.0/FIX/1.893	15,000,000	6,035.26		15,000,000.00
OISEST/0.0/FIX/1.906	7,200,000	1,929.18		7,200,000.00
OISEST/0.0/FIX/1.907	20,000,000	3,379.86		20,000,000.00
OISEST/0.0/FIX/1.910	2,445,226	2,208.46		2,445,226.00
OISEST/0.0/FIX/1.911	10,000,000	1,376.17		10,000,000.00
OISEST/0.0/FIX/1.911	9,777,799	8,821.30		9,777,799.00
OISEST/0.0/FIX/1.988	9,770,210	1,677.00		9,770,210.00
OISEST/0.0/FIX/2.132	19,507,870		-17,970.29	19,507,870.00
OISEST/0.0/FIX/2.139	4,389,054		-2,427.02	4,389,054.00
Sub-total 3.		**444,305.34**	**-20,397.31**	**536,277,225.00**
4. Other instruments				
Sub-total 4.				
Total		**444,305.34**	**-20,397.31**	**536,277,225.00**

(*) Amount determined in accordance with the provisions of the regulation on the presentation of exposures.

E3c. Forward financial instruments - foreign exchange

Type of commitment	Number or nominal value	Current balance sheet value		Exposure amount (*)
		Assets	Liabilities	+/-
1. Futures **Sub-total 1.** **2. Options** **Sub-total 2.** **3. Swaps** **Sub-total 3.** **4. Other instruments** **Sub-total 4.**				
Total				

(*) Amount determined in accordance with the provisions of the regulation on the presentation of exposures.

E3d. Forward financial instruments - on credit risk

Type of commitment	Number or nominal value	Current balance sheet value		Exposure amount (*)
		Assets	Liabilities	+/-
1. Futures **Sub-total 1.** **2. Options** **Sub-total 2.** **3. Swaps** **Sub-total 3.** **4. Other instruments** **Sub-total 4.**				
Total				

(*) Amount determined in accordance with the provisions of the regulation on the presentation of exposures.

E3e. Forward financial instruments - other exposures

Type of commitment	Number or nominal value	Current balance sheet value		Exposure amount (*)
		Assets	Liabilities	+/-
1. Futures **Sub-total 1.** **2. Options** **Sub-total 2.** **3. Swaps** **Sub-total 3.** **4. Other instruments** **Sub-total 4.**				
Total				

(*) Amount determined in accordance with the provisions of the regulation on the presentation of exposures.

E4. Forward financial instruments or forward currency transactions used to hedge a class of units

This section does not apply to the UCI under review.

E5. Summary of the inventory

	Current balance sheet value
Total inventory of eligible assets and liabilities (excluding forward financial instruments)	2,187,861,956.16
Inventory of forward financial instruments (excluding those used to hedge issued units):	
Total forward currency transactions	
Total forward financial instruments - equities	
Total forward financial instruments - interest rates	423,908.03
Total forward financial instruments - foreign exchange	
Total forward financial instruments - credit	
Total forward financial instruments - other exposures	
Inventory of forward financial instruments used to hedge issued units	
Other assets (+)	192,009,568.22
Other liabilities (-)	-1,214,399.72
Financing liabilities (-)	
Total = Net Assets	**2,379,081,032.69**

Unit	Currency	Number of units	Net asset value
Edmond de Rothschild Credit Very Short Term - A unit	EUR	15,834,184.100	136.214
Edmond de Rothschild Credit Very Short Term - B unit	EUR	57,018.903	150.059
Edmond de Rothschild Credit Very Short Term - EDR unit	EUR	1,975	108,194.115

6. APPENDIX(ICES)

EDMOND
DE ROTHSCHILD

Key Information Document (KID)

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Edmond de Rothschild Credit Very Short Term

Manufacturer of the PRIIP (Packaged Retail Investment and Insurance-based Product): Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group. Registered office: 47, rue du Faubourg Saint-Honoré, 75401 Paris Cedex 08, France

EDR unit ISIN: FR0011031392

PRIIP manufacturer's website: www.edmond-de-rothschild.com

For further information, call +33 (0) 140 172 525.

The Autorité des marchés financiers (AMF) is responsible for supervising Edmond de Rothschild Asset Management (France) in relation to this Key Information Document.

Edmond de Rothschild Asset Management (France) is approved in France under the number GP 04000015 and regulated by the Autorité des Marchés Financiers (AMF). Key Information Document (KID) production date: 29.09.2025

What is this Product?

Type

The Product is a French Mutual Fund (FCP), which is a UCITS governed by European Directive 2009/65/EC.

Term

The term of the Product is 99 years.

This Product has no maturity date. The Management Company may dissolve the Product unilaterally. The Product may also be dissolved in the event of a merger, a total redemption of units, or if the Product's net assets fall below the regulatory minimum amount.

AMF (Autorité des marchés financiers) classification: Standard variable net asset value (VNAV) money market fund.

Objectives

The Product's management objective is to deliver regular growth and outperform its benchmark – the capitalised €STR index – over a recommended investment horizon of between 3 and 6 months (after deduction of management fees). To achieve the objective, the Fund will invest in money markets, incorporating ESG criteria when selecting and analysing the securities held in the Fund.

In an environment marked by very low interest rates on the money market, the Product's net asset value may fall and, consequently, exhibit irregular growth.

Benchmark: Compounded €STR

Investment policy: Benchmark: Capitalised €STR Investment policy:

The Product implements a strategy designed around the selection and use of debt securities and money market instruments that satisfy the financial management delegate's quality and prudential criteria.

At least 70% of the Product's net assets are invested in short- and medium-term debt securities and money market instruments issued by French and foreign issuers (Eurozone and OECD countries deemed eligible based on the financial management delegate's criteria), and acquired through outright purchase.

The financial management delegate has implemented a securities selection policy that takes into consideration the lifetime, nature, credit quality, liquidity and profitability of the financial instruments. More specifically, the main criteria used by the financial management delegate for selecting debt securities and financial instruments financiers are quantitative and qualitative criteria.

In addition to performing financial analyses, the financial management delegate also analyses non-financial criteria with a view to optimising the selection of the portfolio securities, and at least 90% of the portfolio securities (excluding cash holdings, UCIs and derivatives) have an ESG rating.

The Product implements a "best-in-universe" ESG approach, which consists in excluding at least 30% of the issuers in the SRI money market investment universe. These non-investible securities correspond to the exclusion of private issuers appearing on the financial management delegate's sector-specific and norm-based exclusion lists established in keeping with SRI Label requirements, and securities with low ESG ratings. The SRI money market investment universe is defined as follows:

- The Bank of America Merrill Lynch Euro Corporate Index (EROO);
- Companies that have registered a money-market instrument issuance programme with the Banque de France;
- The debts of European Union Member States;
- A complementary list of OECD country issuers – as established based on financial investment criteria – that do not appear in any of the above.

The financial management delegate considers that this SRI money market investment universe is a relevant basis for comparing the Product's ESG rating, given its strategy.

As part of the SRI Label requirements, the Product undertakes to outperform its SRI money market investment universe on two non-financial indicators – an environmental indicator (PAI2) and a social indicator (PA113) – selected from among the Principal Adverse Impact (PAI) indicators listed in the SFDR regulation.

The financial management delegate makes use of a proprietary ESG rating system developed by its team of ESG analysts, and which is described in detail in the pre-contractual SFDR annex. In order to hedge its assets, the Product may use derivatives traded on regulated markets (futures, listed options), or over-the-counter markets (options, swaps, etc.). To achieve its management objective, the Product may also invest up to 100% of its net assets in financial instruments with embedded derivatives. The Product may invest in callable or puttable bonds. The Product does not invest in convertible bonds.

Allocation of income: Accumulation and/or distribution

Allocation of net realised capital gains: Accumulation and/or Distribution and/or Carried forward

Intended Retail Investors

Primarily reserved for EDMOND DE ROTHSCHILD Group entities.
The Product is primarily intended for investors seeking to invest their liquid assets over short periods, provided they are willing to accept the risk of capital loss.
This Product may not benefit, either directly or indirectly, natural or legal persons residing or domiciled in the United States, US citizens or US Persons.

Practical information

Custodian: CACEIS Bank
You can request the redemption of your units on any day of the week, except on public holidays and on the days on which French markets are closed (as per the official Euronext Paris S.A. calendar), for orders received by the transfer agent before 12 noon on the net asset value calculation day.
The Product prospectus, its latest annual report and any subsequent interim reports (in French and English where applicable) will be provided free of charge upon written request to Edmond de Rothschild Asset Management (France), 47 rue du Faubourg Saint-Honoré - 75401 Paris Cedex 08 - France; telephone: 00 33 1 40 17 25 25, email: contact-am-fr@edr.com.
The price of the units and, where applicable, information about the Product's other unit classes, its net asset value, its performance scenarios and its past performance, can be found online at www.edmond-de-rothschild.com.

What are the risks and what could I get in return?

Risk Indicator

1	2	3	4	5	6	7

Lower Risk — Higher Risk

The summary risk indicator assumes you keep the Product until the end of the recommended holding period (6 months). The actual risk can vary significantly if you decide to exit before maturity, and you may get back less.

The summary risk indicator is a guide to the level of risk associated with this Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Product as 1 out of 7, which is the lowest risk class. In other words, the potential losses on the Product's future performance are in the very low range and, if market conditions were to deteriorate, it is highly unlikely that our ability to pay you will be affected.

Furthermore, you will be exposed to the following risks (not taken into account in the summary risk indicator), namely:

Credit risk: risk that the issuer of the bond or money market securities is unable to fulfil its obligations, or that its credit rating is downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Derivative risk: the use of derivatives may cause a greater drop in the value of net assets than that of the markets in which they are invested.

Counterparty risk: this is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of these risks may negatively impact the net asset value. This Product does not include any protection from future market performance, so you could lose some or all of your investment.
Be aware of currency risk. If an investment Product is denominated in a currency other than the official currency of the State in which it is marketed, the final return will depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Performance scenarios

The figures shown include all of the costs in connection with the Product itself, but may not include the costs that you may be required to pay your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.
What you will get from this Product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.
The unfavourable, moderate, and favourable scenarios shown are illustrations using the Product's or/and the relevant benchmark's worst, average, and best performance over the last 10 years.
Markets could develop very differently in the future.
The stress scenario shows what you might get back in extreme market circumstances.
Investment EUR 10,000

Recommended holding period: 3 to 6 months		If you exit after 6 months
Scenarios		
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress	What you might get back after costs	EUR 9,930
	Average return each year	-1.5%
Unfavourable	What you might get back after costs	EUR 9,930
	Average return each year	-1.5%
Moderate	What you might get back after costs	EUR 9,950
	Average return each year	-1.0%
Favourable	What you might get back after costs	EUR 10,160
	Average return each year	3.2%

This table shows how much you could get back over the recommended holding period of 6 months, under different scenarios, assuming you invest EUR 10,000.
Unfavourable scenario: This scenario occurred for an investment made between 10/2019 and 04/2020.
Moderate scenario: This scenario occurred for an investment made between 01/2017 and 07/2017.
Favourable scenario: This scenario occurred for an investment made between 11/2023 and 05/2024.

What happens if Edmond de Rothschild Asset Management (France) is unable to pay out?

The Product is a co-ownership of financial instruments and deposits, and is distinct from the portfolio management company. Should the latter become insolvent, the Product's assets held by the custodian will not be affected. Should the custodian become insolvent, the risk that the Product incurs a financial loss is mitigated owing to the legally required separation of the custodian's assets from those of the Product.
The investment in the Product is not itself hedged or guaranteed by a national compensation mechanism. The resale of the Product's units, its capital and its income are not guaranteed by the manufacturer.

What are the costs?

The person selling you or advising you about this Product may charge you additional costs. In that case, that person will provide you with information about these costs, and will explain to you how all of the costs will affect your investment over time.

Costs over time

The tables show the amounts that are deducted from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the Product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed that:
- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods, the Product performs as shown in the moderate scenario.
- EUR 10,000 are invested.

Investment EUR 10,000	If you exit after 6 months
Total costs	EUR 53
Annual cost impact (*)	0.5%

(*) This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be compared directly with the cost-impact figures provided for other PRIIPs. We may share part of the costs with the person selling you the Product to cover the services they provide to you. If that is the case, they will inform you of the amount.

Composition of costs

Based on an investment of EUR 10,000 and an annual cost if you exit after 6 months.

One-off costs upon entry or exit		If you exit after 6 months
Entry costs	Up to 0.40% of the amount you pay when you invest in the Product.	EUR 40
Exit costs	We do not charge an exit fee for this Product, but the person selling you the Product may do so.	EUR 0
Ongoing costs (taken each year)		
Management fees and other administrative or operating costs	0.10% of the value of your investment per year. This figure is based on actual costs incurred in the previous year.	EUR 10
Transaction costs	0.03% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the Product. The actual amount will vary depending on how much we buy and sell.	EUR 3
Incidental costs deducted under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this Product.	EUR 0

The table above shows the annual impact of the different types of costs on the return you might get at the end of the recommended holding period.
The charges shown here do not include any additional charges that might be applied by your distributor or advisor, or that could be related to a possible envelope in which the Product may be placed. If you invest in this Product as part of a life insurance or capitalisation contract, this document does not take into account the costs in connection with this contract.
This table also shows the meaning of the different cost categories.

How long should I hold the Product and can I take money out early?

Recommended holding period: 3 to 6 months
However, you can redeem your units, without penalty, at any time during this period, or keep your investment for a longer period.
You can request the redemption of your units on any day of the week, except on public holidays and on the days on which French markets are closed (as per the official Euronext Paris S.A. calendar), for orders received by the transfer agent before 12 noon on the day that the net asset value is calculated for the day in question.

How can I complain?

If you wish to file a complaint about the Product, the Product manufacturer, or the person who provides advice about or distributes the Product, with a view to having a right recognised or a loss remedied, please send us a written request describing the problem and the details giving rise to the complaint, by post or email, to:
Edmond de Rothschild Asset Management (France), 47, rue du Faubourg Saint-Honoré, 75401 Paris Cedex 08, France.
Email: contact-am-fr@edr.com
Website: www.edmond-de-rothschild.com.

Other relevant information

Performance scenarios: The latest performance scenarios, which are updated monthly, can be found on the website, https://funds.edram.com/.
Past performance: Past performances for the last 10 years can be downloaded at https://funds.edram.com/.
When this Product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about the contract in question, such as the costs associated with the contract (which are not included in the costs mentioned in this document) the person to contact in the event of a claim, and the procedures to follow if the insurance company fails, are provided in the contract's key information document, which must be given to you by your insurer or broker, or any other insurance intermediary, in compliance with their legal obligation.

Depending on your tax system, any capital gains and income resulting from the ownership of the Product's units may be subject to tax. We advise you to discuss this with the marketer of the Product, or your tax advisor.

Other Product-related information documents are available in French and can be obtained, free of charge on request, from the management company, Edmond de Rothschild Asset Management (France), registered office: 47, rue du Faubourg Saint-Honoré, 75401 Paris Cedex 08, France - Website: www.edmond-de-rothschild.com. Telephone: +33 (0) 140 172 525; Email: contact-am-fr@edr.com.

This Product promotes environmental, social and governance (ESG) criteria within the meaning of Article 8 of Regulation (EU) 2019/2088, known as the "Disclosure Regulation" or "SFDR", and is subject to sustainability risk as defined in the Risk Profile section of the prospectus. Environmental, social and governance (ESG) criteria are one of the components subject to management, although their weighting in the final decision is not defined beforehand.
This Key information Document (KID) is updated at least once a year.

EDMOND
DE ROTHSCHILD

Key Information Document (KID)

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Edmond de Rothschild Credit Very Short Term

Manufacturer of the PRIIP (Packaged Retail Investment and Insurance-based Product): Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group. Registered office: 47, rue du Faubourg Saint-Honoré, 75401 Paris Cedex 08, France

A unit – ISIN: FR0011027623

PRIIP manufacturer's website: www.edmond-de-rothschild.com

For further information, call +33 (0) 140 172 525.

The Autorité des marchés financiers (AMF) is responsible for supervising Edmond de Rothschild Asset Management (France) in relation to this Key Information Document.

Edmond de Rothschild Asset Management (France) is approved in France under the number GP 04000015 and regulated by the Autorité des Marchés Financiers (AMF). Key Information Document (KID) production date: 29.09.2025

What is this Product?

Type

The Product is a French Mutual Fund (FCP), which is a UCITS governed by European Directive 2009/65/EC.

Term

The term of the Product is 99 years.

This Product has no maturity date. The Management Company may dissolve the Product unilaterally. The Product may also be dissolved in the event of a merger, a total redemption of units, or if the Product's net assets fall below the regulatory minimum amount.

AMF (Autorité des marchés financiers) classification: Standard variable net asset value (VNAV) money market fund.

Objectives

The Product's management objective is to deliver regular growth and outperform its benchmark – the capitalised €STR index – over a recommended investment horizon of between 3 and 6 months (after deduction of management fees). To achieve the objective, the Fund will invest in money markets, incorporating ESG criteria when selecting and analysing the securities held in the Fund.

In an environment marked by very low interest rates on the money market, the Product's net asset value may fall and, consequently, exhibit irregular growth.

Benchmark: Compounded €STR

Investment policy: Benchmark: Capitalised €STR Investment policy:

The Product implements a strategy designed around the selection and use of debt securities and money market instruments that satisfy the financial management delegate's quality and prudential criteria. At least 70% of the Product's net assets are invested in short- and medium-term debt securities and money market instruments issued by French and foreign issuers (Eurozone and OECD countries deemed eligible based on the financial management delegate's criteria), and acquired through outright purchase.

The financial management delegate has implemented a securities selection policy that takes into consideration the lifetime, nature, credit quality, liquidity and profitability of the financial instruments. More specifically, the main criteria used by the financial management delegate for selecting debt securities and financial instruments financiers are quantitative and qualitative criteria.

In addition to performing financial analyses, the financial management delegate also analyses non-financial criteria with a view to optimising the selection of the portfolio securities, and at least 90% of the portfolio securities (excluding cash holdings, UCIs and derivatives) have an ESG rating.

The Product implements a "best-in-universe" ESG approach, which consists in excluding at least 30% of the issuers in the SRI money market investment universe. These non-investible securities correspond to the exclusion of private issuers appearing on the financial management delegate's sector-specific and norm-based exclusion lists established in keeping with SRI Label requirements, and securities with low ESG ratings.

The SRI money market investment universe is defined as follows:

• The Bank of America Merrill Lynch Euro Corporate Index (EROO);

• Companies that have registered a money-market instrument issuance programme with the Banque de France;

• The debts of European Union Member States;

• A complementary list of OECD country issuers – as established based on financial investment criteria – that do not appear in any of the above.

The financial management delegate considers that this SRI money market investment universe is a relevant basis for comparing the Product's ESG rating, given its strategy.

As part of the SRI Label requirements, the Product undertakes to outperform its SRI money market investment universe on two non-financial indicators – an environmental indicator (PAI2) and a social indicator (PA113) – selected from among the Principal Adverse Impact (PAI) indicators listed in the SFDR regulation.

The financial management delegate makes use of a proprietary ESG rating system developed by its team of ESG analysts, and which is described in detail in the pre-contractual SFDR annex. In order to hedge its assets, the Product may use derivatives traded on regulated markets (futures, listed options), or over-the-counter markets (options, swaps, etc.). To achieve its management objective, the Product may also invest up to 100% of its net assets in financial instruments with embedded derivatives. The Product may invest in callable or puttable bonds. The Product does not invest in convertible bonds.

Allocation of income: Accumulation

Allocation of net realised capital gains: Accumulation

Intended Retail Investors

All investors. The Product is primarily intended for investors seeking to invest their liquid assets over short periods, provided they are willing to accept the risk of capital loss.
This Product may not benefit, either directly or indirectly, natural or legal persons residing or domiciled in the United States, US citizens or US Persons.

Practical information

Custodian: CACEIS Bank
You can request the redemption of your shares daily, with the exception of public holidays and days on which the French markets are closed (as per the official Euronext Paris S.A. calendar) for orders received by the clearing house before 12:00 noon on each net asset value calculation day.
The Product prospectus, its latest annual report and any subsequent interim reports (in French and English where applicable) will be provided free of charge upon written request to Edmond de Rothschild Asset Management (France), 47 rue du Faubourg Saint-Honoré - 75401 Paris Cedex 08 - France; telephone: 00 33 1 40 17 25 25, email: contact-am-fr@edr.com.
The price of the units and, where applicable, information about the Product's other unit classes, its net asset value, its performance scenarios and its past performance, can be found online at www.edmond-de-rothschild.com.

What are the risks and what could I get in return?

Risk Indicator

1	2	3	4	5	6	7

Lower Risk — Higher Risk

The summary risk indicator assumes you keep the Product until the end of the recommended holding period (6 months). The actual risk can vary significantly if you decide to exit before maturity, and you may get back less.

The summary risk indicator is a guide to the level of risk associated with this Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Product as 1 out of 7, which is the lowest risk class. In other words, the potential losses on the Product's future performance are in the very low range and, if market conditions were to deteriorate, it is highly unlikely that our ability to pay you will be affected.

Furthermore, you will be exposed to the following risks (not taken into account in the summary risk indicator), namely:

Credit risk: risk that the issuer of the bond or money market securities is unable to fulfil its obligations, or that its credit rating is downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Derivative risk: the use of derivatives may cause a greater drop in the value of net assets than that of the markets in which they are invested.

Counterparty risk: this is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of these risks may negatively impact the net asset value. This Product does not include any protection from future market performance, so you could lose some or all of your investment.
Be aware of currency risk. If an investment Product is denominated in a currency other than the official currency of the State in which it is marketed, the final return will depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Performance scenarios

The figures shown include all of the costs in connection with the Product itself, but may not include the costs that you may be required to pay your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.
What you will get from this Product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.
The unfavourable, moderate, and favourable scenarios shown are illustrations using the Product's or/and the relevant benchmark's worst, average, and best performance over the last 10 years.
Markets could develop very differently in the future.
The stress scenario shows what you might get back in extreme market circumstances.

Investment EUR 10,000

Recommended holding period: 3 to 6 months		If you exit after 6 months
Scenarios		
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress	What you might get back after costs	EUR 9,920
	Average return each year	-1.5%
Unfavourable	What you might get back after costs	EUR 9,920
	Average return each year	-1.5%
Moderate	What you might get back after costs	EUR 9,950
	Average return each year	-1.0%
Favourable	What you might get back after costs	EUR 10,160
	Average return each year	3.2%

This table shows how much you could get back over the recommended holding period of 6 months, under different scenarios, assuming you invest EUR 10,000.
Unfavourable scenario: This scenario occurred for an investment made between 10/2019 and 04/2020.
Moderate scenario: This scenario occurred for an investment made between 02/2019 and 08/2019.
Favourable scenario: This scenario occurred for an investment made between 11/2023 and 05/2024.

What happens if Edmond de Rothschild Asset Management (France) is unable to pay out?

The Product is a co-ownership of financial instruments and deposits, and is distinct from the portfolio management company. Should the latter become insolvent, the Product's assets held by the custodian will not be affected. Should the custodian become insolvent, the risk that the Product incurs a financial loss is mitigated owing to the legally required separation of the custodian's assets from those of the Product.
The investment in the Product is not itself hedged or guaranteed by a national compensation mechanism. The resale of the Product's units, its capital and its income are not guaranteed by the manufacturer.

What are the costs?

The person selling you or advising you about this Product may charge you additional costs. In that case, that person will provide you with information about these costs, and will explain to you how all of the costs will affect your investment over time.

Costs over time

The tables show the amounts that are deducted from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the Product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed that:
- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods, the Product performs as shown in the moderate scenario.
- EUR 10,000 are invested.

Investment EUR 10,000	If you exit after 6 months
Total costs	EUR 56
Annual cost impact (*)	0.6%

(*) This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be compared directly with the cost-impact figures provided for other PRIIPs. We may share part of the costs with the person selling you the Product to cover the services they provide to you. If that is the case, they will inform you of the amount.

Composition of costs

Based on an investment of EUR 10,000 and an annual cost if you exit after 6 months.

One-off costs upon entry or exit		If you exit after 6 months
Entry costs	Up to 0.40% of the amount you pay when you invest in the Product.	EUR 40
Exit costs	We do not charge an exit fee for this Product, but the person selling you the Product may do so.	EUR 0
Ongoing costs (taken each year)		
Management fees and other administrative or operating costs	0.13% of the value of your investment per year. This figure is based on actual costs incurred in the previous year.	EUR 13
Transaction costs	0.03% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the Product. The actual amount will vary depending on how much we buy and sell.	EUR 3
Incidental costs deducted under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this Product.	EUR 0

The table above shows the annual impact of the different types of costs on the return you might get at the end of the recommended holding period.
The charges shown here do not include any additional charges that might be applied by your distributor or advisor, or that could be related to a possible envelope in which the Product may be placed. If you invest in this Product as part of a life insurance or capitalisation contract, this document does not take into account the costs in connection with this contract.
This table also shows the meaning of the different cost categories.

How long should I hold the Product and can I take money out early?

Recommended holding period: 3 to 6 months
However, you can redeem your units, without penalty, at any time during this period, or keep your investment for a longer period.
You can request the redemption of your units on any day of the week, except on public holidays and on the days on which French markets are closed (as per the official Euronext Paris S.A. calendar), for orders received by the transfer agent before 12 noon on the day that the net asset value is calculated for the day in question.

How can I complain?

If you wish to file a complaint about the Product, the Product manufacturer, or the person who provides advice about or distributes the Product, with a view to having a right recognised or a loss remedied, please send us a written request describing the problem and the details giving rise to the complaint, by post or email, to:
Edmond de Rothschild Asset Management (France), 47, rue du Faubourg Saint-Honoré, 75401 Paris Cedex 08, France.
Email: contact-am-fr@edr.com
Website: www.edmond-de-rothschild.com.

Other relevant information

Performance scenarios: The latest performance scenarios, which are updated monthly, can be found on the website, https://funds.edram.com/.
Past performance: Past performances for the last 10 years can be downloaded at https://funds.edram.com/.
When this Product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about the contract in question, such as the costs associated with the contract (which are not included in the costs mentioned in this document) the person to contact in the event of a claim, and the procedures to follow if the insurance company fails, are provided in the contract's key information document, which must be given to you by your insurer or broker, or any other insurance intermediary, in compliance with their legal obligation.

Depending on your tax system, any capital gains and income resulting from the ownership of the Product's units may be subject to tax. We advise you to discuss this with the marketer of the Product, or your tax advisor.

Other Product-related information documents are available in French and can be obtained, free of charge on request, from the management company, Edmond de Rothschild Asset Management (France), registered office: 47, rue du Faubourg Saint-Honoré, 75401 Paris Cedex 08, France - Website: www.edmond-de-rothschild.com. Telephone: +33 (0) 140 172 525; Email: contact-am-fr@edr.com.

This Product promotes environmental, social and governance (ESG) criteria within the meaning of Article 8 of Regulation (EU) 2019/2088, known as the "Disclosure Regulation" or "SFDR", and is subject to sustainability risk as defined in the Risk Profile section of the prospectus. Environmental, social and governance (ESG) criteria are one of the components subject to management, although their weighting in the final decision is not defined beforehand.
This Key information Document (KID) is updated at least once a year.

EDMOND
DE ROTHSCHILD

Key Information Document (KID)

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Edmond de Rothschild Credit Very Short Term

Manufacturer of the PRIIP (Packaged Retail Investment and Insurance-based Product): Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group. Registered office: 47, rue du Faubourg Saint-Honoré, 75401 Paris Cedex 08, France

B unit – ISIN: FR0010672055

PRIIP manufacturer's website: www.edmond-de-rothschild.com

For further information, call +33 (0) 140 172 525.

The Autorité des marchés financiers (AMF) is responsible for supervising Edmond de Rothschild Asset Management (France) in relation to this Key Information Document.

Edmond de Rothschild Asset Management (France) is approved in France under the number GP 04000015 and regulated by the Autorité des Marchés Financiers (AMF).

Key Information Document (KID) production date: 29.09.2025

What is this Product?

Type

The Product is a French Mutual Fund (FCP), which is a UCITS governed by European Directive 2009/65/EC.

Term

The term of the Product is 99 years.

This Product has no maturity date. The Management Company may dissolve the Product unilaterally. The Product may also be dissolved in the event of a merger, a total redemption of units, or if the Product's net assets fall below the regulatory minimum amount.

AMF (Autorité des marchés financiers) classification: Standard variable net asset value (VNAV) money market fund.

Objectives

The Product's management objective is to deliver regular growth and outperform its benchmark – the capitalised €STR index – over a recommended investment horizon of between 3 and 6 months (after deduction of management fees). To achieve the objective, the Fund will invest in money markets, incorporating ESG criteria when selecting and analysing the securities held in the Fund.

In an environment marked by very low interest rates on the money market, the Product's net asset value may fall and, consequently, exhibit irregular growth.

Benchmark: Compounded €STR

Investment policy: Benchmark: Capitalised €STR Investment policy:

The Product implements a strategy designed around the selection and use of debt securities and money market instruments that satisfy the financial management delegate's quality and prudential criteria.

At least 70% of the Product's net assets are invested in short- and medium-term debt securities and money market instruments issued by French and foreign issuers (Eurozone and OECD countries deemed eligible based on the financial management delegate's criteria), and acquired through outright purchase.

The financial management delegate has implemented a securities selection policy that takes into consideration the lifetime, nature, credit quality, liquidity and profitability of the financial instruments. More specifically, the main criteria used by the financial management delegate for selecting debt securities and financial instruments financiers are quantitative and qualitative criteria.

In addition to performing financial analyses, the financial management delegate also analyses non-financial criteria with a view to optimising the selection of the portfolio securities, and at least 90% of the portfolio securities (excluding cash holdings, UCIs and derivatives) have an ESG rating.

The Product implements a "best-in-universe" ESG approach, which consists in excluding at least 30% of the issuers in the SRI money market investment universe. These non-investible securities correspond to the exclusion of private issuers appearing on the financial management delegate's sector-specific and norm-based exclusion lists established in keeping with SRI Label requirements, and securities with low ESG ratings.

The SRI money market investment universe is defined as follows:

- The Bank of America Merrill Lynch Euro Corporate Index (ER00);
- Companies that have registered a money-market instrument issuance programme with the Banque de France;
- The debts of European Union Member States;
- A complementary list of OECD country issuers – as established based on financial investment criteria – that do not appear in any of the above.

The financial management delegate considers that this SRI money market investment universe is a relevant basis for comparing the Product's ESG rating, given its strategy.

As part of the SRI Label requirements, the Product undertakes to outperform its SRI money market investment universe on two non-financial indicators – an environmental indicator (PAI2) and a social indicator (PA113) – selected from among the Principal Adverse Impact (PAI) indicators listed in the SFDR regulation.

The financial management delegate makes use of a proprietary ESG rating system developed by its team of ESG analysts, and which is described in detail in the pre-contractual SFDR annex. In order to hedge its assets, the Product may use derivatives traded on regulated markets (futures, listed options), or over-the-counter markets (options, swaps, etc.). To achieve its management objective, the Product may also invest up to 100% of its net assets in financial instruments with embedded derivatives. The Product may invest in callable or puttable bonds. The Product does not invest in convertible bonds.

Allocation of income: Distribution

Allocation of net realised capital gains: Accumulation and/or Distribution and/or Carried forward

Intended Retail Investors

All investors. The Product is primarily intended for investors seeking to invest their liquid assets over short periods, provided they are willing to accept the risk of capital loss.
This Product may not benefit, either directly or indirectly, natural or legal persons residing or domiciled in the United States, US citizens or US Persons.

Practical information

Custodian: CACEIS Bank
You can request the redemption of your units on any day of the week, except on public holidays and on the days on which French markets are closed (as per the official Euronext Paris S.A. calendar), for orders received by the transfer agent before 12 noon on the net asset value calculation day.
The Product prospectus, its latest annual report and any subsequent interim reports (in French and English where applicable) will be provided free of charge upon written request to Edmond de Rothschild Asset Management (France), 47 rue du Faubourg Saint-Honoré - 75401 Paris Cedex 08 - France; telephone: 00 33 1 40 17 25 25, email: contact-am-fr@edr.com.
The price of the units and, where applicable, information about the Product's other unit classes, its net asset value, its performance scenarios and its past performance, can be found online at www.edmond-de-rothschild.com.

What are the risks and what could I get in return?

Risk Indicator

1	2	3	4	5	6	7

Lower Risk — Higher Risk

The summary risk indicator assumes you keep the Product until the end of the recommended holding period (6 months). The actual risk can vary significantly if you decide to exit before maturity, and you may get back less.

The summary risk indicator is a guide to the level of risk associated with this Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Product as 1 out of 7, which is the lowest risk class. In other words, the potential losses on the Product's future performance are in the very low range and, if market conditions were to deteriorate, it is highly unlikely that our ability to pay you will be affected.

Furthermore, you will be exposed to the following risks (not taken into account in the summary risk indicator), namely:

Credit risk: risk that the issuer of the bond or money market securities is unable to fulfil its obligations, or that its credit rating is downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Derivative risk: the use of derivatives may cause a greater drop in the value of net assets than that of the markets in which they are invested.

Counterparty risk: this is the risk that a market participant will default, preventing them from honouring their commitments in respect of your portfolio.

The occurrence of any of these risks may negatively impact the net asset value. This Product does not include any protection from future market performance, so you could lose some or all of your investment.
Be aware of currency risk. If an investment Product is denominated in a currency other than the official currency of the State in which it is marketed, the final return will depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Performance scenarios

The figures shown include all of the costs in connection with the Product itself, but may not include the costs that you may be required to pay your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.
What you will get from this Product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.
The unfavourable, moderate, and favourable scenarios shown are illustrations using the Product's or/and the relevant benchmark's worst, average, and best performance over the last 10 years.
Markets could develop very differently in the future.
The stress scenario shows what you might get back in extreme market circumstances.

Investment EUR 10,000

Recommended holding period: 3 to 6 months		If you exit after 6 months
Scenarios		
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress	What you might get back after costs	EUR 9,920
	Average return each year	-1.5%
Unfavourable	What you might get back after costs	EUR 9,920
	Average return each year	-1.5%
Moderate	What you might get back after costs	EUR 9,950
	Average return each year	-1.0%
Favourable	What you might get back after costs	EUR 10,160
	Average return each year	3.2%

This table shows how much you could get back over the recommended holding period of 6 months, under different scenarios, assuming you invest EUR 10,000.
Unfavourable scenario: This scenario occurred for an investment made between 10/2019 and 04/2020.
Moderate scenario: This scenario occurred for an investment made between 02/2019 and 08/2019.
Favourable scenario: This scenario occurred for an investment made between 11/2023 and 05/2024.

What happens if Edmond de Rothschild Asset Management (France) is unable to pay out?

The Product is a co-ownership of financial instruments and deposits, and is distinct from the portfolio management company. Should the latter become insolvent, the Product's assets held by the custodian will not be affected. Should the custodian become insolvent, the risk that the Product incurs a financial loss is mitigated owing to the legally required separation of the custodian's assets from those of the Product.
The investment in the Product is not itself hedged or guaranteed by a national compensation mechanism. The resale of the Product's units, its capital and its income are not guaranteed by the manufacturer.

What are the costs?

The person selling you or advising you about this Product may charge you additional costs. In that case, that person will provide you with information about these costs, and will explain to you how all of the costs will affect your investment over time.

Costs over time

The tables show the amounts that are deducted from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the Product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed that:
- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods, the Product performs as shown in the moderate scenario.
- EUR 10,000 are invested.

Investment EUR 10,000	If you exit after 6 months
Total costs	EUR 56
Annual cost impact (*)	0.6%

(*) This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be compared directly with the cost-impact figures provided for other PRIIPs. We may share part of the costs with the person selling you the Product to cover the services they provide to you. If that is the case, they will inform you of the amount.

Composition of costs

Based on an investment of EUR 10,000 and an annual cost if you exit after 6 months.

One-off costs upon entry or exit		If you exit after 6 months
Entry costs	Up to 0.40% of the amount you pay when you invest in the Product.	EUR 40
Exit costs	We do not charge an exit fee for this Product, but the person selling you the Product may do so.	EUR 0
Ongoing costs (taken each year)		
Management fees and other administrative or operating costs	0.13% of the value of your investment per year. This figure is based on actual costs incurred in the previous year.	EUR 13
Transaction costs	0.03% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the Product. The actual amount will vary depending on how much we buy and sell.	EUR 3
Incidental costs deducted under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this Product.	EUR 0

The table above shows the annual impact of the different types of costs on the return you might get at the end of the recommended holding period.
The charges shown here do not include any additional charges that might be applied by your distributor or advisor, or that could be related to a possible envelope in which the Product may be placed. If you invest in this Product as part of a life insurance or capitalisation contract, this document does not take into account the costs in connection with this contract.
This table also shows the meaning of the different cost categories.

How long should I hold the Product and can I take money out early?

Recommended holding period: 3 to 6 months
However, you can redeem your units, without penalty, at any time during this period, or keep your investment for a longer period.
You can request the redemption of your units on any day of the week, except on public holidays and on the days on which French markets are closed (as per the official Euronext Paris S.A. calendar), for orders received by the transfer agent before 12 noon on the day that the net asset value is calculated for the day in question.

How can I complain?

If you wish to file a complaint about the Product, the Product manufacturer, or the person who provides advice about or distributes the Product, with a view to having a right recognised or a loss remedied, please send us a written request describing the problem and the details giving rise to the complaint, by post or email, to:
Edmond de Rothschild Asset Management (France), 47, rue du Faubourg Saint-Honoré, 75401 Paris Cedex 08, France.
Email: contact-am-fr@edr.com
Website: www.edmond-de-rothschild.com.

Other relevant information

Performance scenarios: The latest performance scenarios, which are updated monthly, can be found on the website, https://funds.edram.com/.
Past performance: Past performances for the last 10 years can be downloaded at https://funds.edram.com/.
When this Product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about the contract in question, such as the costs associated with the contract (which are not included in the costs mentioned in this document) the person to contact in the event of a claim, and the procedures to follow if the insurance company fails, are provided in the contract's key information document, which must be given to you by your insurer or broker, or any other insurance intermediary, in compliance with their legal obligation.

Depending on your tax system, any capital gains and income resulting from the ownership of the Product's units may be subject to tax. We advise you to discuss this with the marketer of the Product, or your tax advisor.

Other Product-related information documents are available in French and can be obtained, free of charge on request, from the management company, Edmond de Rothschild Asset Management (France), registered office: 47, rue du Faubourg Saint-Honoré, 75401 Paris Cedex 08, France - Website: www.edmond-de-rothschild.com. Telephone: +33 (0) 140 172 525; Email: contact-am-fr@edr.com.

This Product promotes environmental, social and governance (ESG) criteria within the meaning of Article 8 of Regulation (EU) 2019/2088, known as the "Disclosure Regulation" or "SFDR", and is subject to sustainability risk as defined in the Risk Profile section of the prospectus. Environmental, social and governance (ESG) criteria are one of the components subject to management, although their weighting in the final decision is not defined beforehand.
This Key information Document (KID) is updated at least once a year.

Annex on periodic information for the financial products referred to in Article 8(1), (2) and 2(a) of Regulation (EU) 2019/2088, and in the first paragraph of Article 6 of Regulation (EU) 2020/852

Product name:	Legal entity identifier:
EDMOND DE ROTHSCHILD CREDIT VERY SHORT TERM	9695008UXZDZN4PYDN79

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system set out in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. This regulation does not list socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ ____% of its investments were sustainable investments with an environmental objective	☒ It promoted environmental and/or social (E/S) characteristics and, although sustainable investment was not an objective, **51.10%** of its investments were sustainable investments:
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective, in economic activities that qualify as environmentally sustainable under the EU Taxonomy;
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective, in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy;
	☐ with a social objective.
☐ ____% of its investments were sustainable investments with a social objective	☐ It promoted E/S characteristics, but did not make any sustainable investments

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Edmond de Rothschild Crédit Very Short Term (hereinafter the "Fund") promotes environmental and social characteristics using a proprietary ESG rating methodology and, although it did not have sustainable investment objectives, 51.10% of its investments were sustainable investments.

In order to assess issuers' environmental, social and governance practices, the Management Company relies on the internal ESG rating methodology.

The themes considered for the review of private issuers' best ESG practices are:

- Environment: Climate change – Natural resources – Project financing – Toxic discharges – Green products.
- Social: Human capital – Societal – Products and services – Local communities and human rights
- Governance; Governance structure – Market behaviour

The themes considered for the review of public issuers' best ESG practices are:

- Governance; Respect for citizens – Management quality – Independence and stability – Ethics;
- Societal: Employment and labour market – Social equity – Education – Health;
- Environmental: Energy and carbon – Water management and biodiversity – Limitation of toxic discharges – Development of green sectors

The Fund implements a "best-in-universe" ESG approach, which consists in excluding 30% of the issuers in the ESG investment universe used for comparative purposes, which comprises securities in the money market universe. These non-investible securities correspond to the exclusion of private issuers appearing on the financial management delegate's sector-specific and norm-based exclusion lists established in keeping with SRI Label requirements, and securities with low ESG ratings.

The money market universe is defined as follows:

- The Bank of America Merrill Lynch Euro Corporate index (ER00);
- Companies that have registered a money-market instrument issuance programme with the Banque de France;
- The debts of European Union Member States;
- A complementary list of OECD country issuers – whose eligibility is determined based on financial investment criteria – that do not appear in any of the above.

The SRI universe used for comparison is consistent with the Fund's benchmark.

- *How did the sustainability indicators perform?*

The Fund changed its ESG methodology on 17 June 2025.

The performances of the sustainability indicators used to measure the extent to which the Fund achieved its environmental and social characteristics were as follows:

- **The percentage of the Fund's issuers identified as non-investable** was **0**%;
- The sustainable investment portion of the Fund invested **51.10%** of its net assets in securities that meet Ofi Invest Asset Management's definition of sustainable investment.

Furthermore, as part of the French SRI Label awarded to the Fund, the following two ESG performance tracking indicators were also selected:

- **Environmental indicator (PAI 2)**: Tonnes of C02 per million euro invested (Scopes 1, 2 and 3 divided by EVIC): 128.85 ;
- **Social indicator (PAI 13)**: Gender diversity of the Board of Directors (ratio of the number of women to the number of men): **43.31**%.

Tracking the above-mentioned indicators in the management tools showed that there were no significant variations in the performance of the indicators throughout the reporting period in question, between 1 January 2025 and 31 December 2025.

For more information on these sustainability indicators and their calculation method, please refer to the Fund's prospectus and pre-contractual appendix.

- *... and compared to previous years?*

OFI INVEST ASSET MANAGEMENT became the UCI's Management Company by delegation on 17 June 2025

Not applicable

- *What were the objectives of the sustainable investments that the financial product intended to make, and how did the sustainable investments contribute to such objectives?*

The Fund undertook to hold at least 20% of its net assets in securities that comply with Ofi Invest Asset Management's definition of sustainable investment.

At 31 December 2025, as indicated above, issuers contributing to a sustainable investment objective accounted for 51.10% of the Fund's net assets. This implies that these issuers:

- made a positive contribution to, or were beneficial for the environment and/or society;
- did no significant harm;
- and demonstrated good governance.

All filters and indicators used to define a sustainable investment are described in detail in our responsible investment policy, which can be found on our website at https://www.ofi-invest-am.com/pdf/principes-et-politiQues/politiaue-investissement-responsable.pdf

These filters are configured in our management tool and made possible by the provision of the necessary ESG indicators.

Principal adverse impacts correspond to the most significant adverse impacts of investment decisions on sustainability factors related to environmental, social and employee issues, respect for human rights and the fight against corruption and bribery.

- *To what extent did the financial product's sustainable investments not cause significant harm to any environmentally or socially sustainable investment objectives?*

  - How were the indicators for adverse impacts on sustainability factors taken into account?

To ensure that the issuers under review did no significant harm (DNSH) in terms of sustainability, Ofi Invest Asset Management verified that these issuers:

- were not exposed to the following Adverse Impact Indicators (PAIs): 4, 10 and 14;
- were not exposed to controversial activities, or to activities deemed sensitive in terms of sustainability;
- were not the subject of controversies whose level of severity is considered very high.

These filters are configured in our management tool and made possible by the provision of the necessary ESG indicators.

- *Did the sustainable investments comply with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

To ensure that issuers defined as sustainable investments held in the Fund comply with the OECD principles and the UN Guiding Principles, Ofi Invest AM ensured that these issuers:

- were not exposed to activities related to controversial weapons, such as cluster bombs or anti-personnel mines, biological weapons, chemical weapons, etc. (PAI 14);
- did not violate United Nations Global Compact (UNGC) principles and OECD Guidelines (PAI 10).

These filters are configured in our management tool and made possible by the provision of the necessary ESG indicators.

The EU Taxonomy sets out a "do no significant harm" principle which provides that Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives. The Taxonomy also contains specific EU criteria.

The "do no significant harm" principle applies only to the financial product's underlying investments that take into account the Union criteria for environmentally sustainable economic activities.

The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

- How did this financial product consider principal adverse impacts on sustainability factors?

The methods used by the Management Company to assess the investee companies on each of the principal adverse impacts relating to sustainability factors were the following:

Principal Adverse Impacts table: OFI INVEST ASSET MANAGEMENT became the UCI's Management Company by delegation on 17 June 2025

Climate indicators, and other environment-related indicators		Metric	Unit of measurement	Scope	Year N	Year N-1	Year N-2
Greenhouse gas (GHG) emissions	[PAI 1][1] GHG emissions	Scope 1 GHG emissions	T C02e	Portfolio	23574.49	N/A	N/A
				SRI universe	2854925.85	N/A	N/A
			Rate of coverage (%)	Portfolio	89.84%	N/A	N/A
				SRI universe	84.78%	N/A	N/A
		Scope 2 GHG emissions	T C02e	Portfolio	5609.86	N/A	N/A
				SRI universe	655033.44	N/A	N/A
			Rate of coverage (%)	Portfolio	89.84%	N/A	N/A
				SRI universe	84.45%	N/A	N/A
		Scope 3 GHG emissions	T C02e	Portfolio	181468.11	N/A	N/A
				SRI universe	30347136.30	N/A	N/A
			Rate of coverage (%)	Portfolio	89.84%	N/A	N/A
				SRI universe	84.86%	N/A	N/A
		Total GHG emissions	T C02e	Portfolio	210652.47	N/A	N/A
				SRI universe	33859873.50	N/A	N/A
			Rate of coverage (%)	Portfolio	89.84%	N/A	N/A
				SRI universe	84.86%	N/A	N/A
Greenhouse gas (GHG) emissions							
	[PAI 2] Carbon footprint	Carbon footprint (Scope I, 2 and 3 GHG emissions/ EVIC)	(T C02e/million EUR)	Portfolio	128.85	N/A	N/A
				SRI universe	680.92	N/A	N/A
			Rate of coverage (%)	Portfolio	89.84%	N/A	N/A
				SRI universe	84.29%	N/A	N/A
	[PAI 3] Carbon footprint	GHG intensity of investee companies (Level 1, 2 and 3 GHG emissions/TO)	(T C02e/million EUR)	Portfolio	401.17	N/A	N/A
				SRI universe	799.24	N/A	N/A
			Rate of coverage (%)	Portfolio	89.84%	N/A	N/A
				SRI universe	84.86%	N/A	N/A
	[PAI 4] Exposure to companies operating in the fossil fuel sector	Share of investments in companies operating in the fossil fuel sector	Share of investment	Portfolio	12%	N/A	N/A
				SRI universe	10.28	N/A	N/A
			Rate of coverage (%)	Portfolio	23.62%	N/A	N/A
				SRI universe	85.34%	N/A	N/A
	[PAI 5] Share of non-renewable energy consumption and production	Share of investee companies' energy consumption and production making use of non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy resources	Share of non-renewable energy consumed (%)	Portfolio	46.56%	N/A	N/A
				SRI universe	60.72%	N/A	N/A
			Rate of coverage (%)	Portfolio	90.39%	N/A	N/A
				SRI universe	80.32%	N/A	N/A
				Portfolio	32.45%	N/A	N/A

[1] Adjustment of the PAI 1 aggregation formula in accordance with Appendix I of the SFDR regulation

			Share of non-renewable energy consumed (%)	SRI universe	23.59%	N/A	N/A
			Rate of coverage (%)	Portfolio	23.62%	N/A	N/A
				SRI universe	27.37%	N/A	N/A
	[PAI 6] Energy consumption intensity per high climate impact sector	Investee companies' energy consumption in GWh per million euros of turnover, broken down by high climate impact sector	(GWh/million EUR)	Portfolio	0.14	N/A	N/A
				SRI universe	0.58	N/A	N/A
			Rate of coverage (%)	Portfolio	92.58%	N/A	N/A
				SRI universe	83.72%	N/A	N/A
Biodiversity	[PAI 7] Activities that adversely affect biodiversity-sensitive areas	Share of investments in companies with sites/establishments located in or near biodiversity-sensitive areas, if such companies' activities have an adverse impact on these areas	Share of investment	Portfolio	0%	N/A	N/A
				SRI universe	1.26%	N/A	N/A
			Rate of coverage (%)	Portfolio	91.50%	N/A	N/A
				SRI universe	46.23%	N/A	N/A
Water	[PAI 8][2] Emissions to water	Tonnes of emissions to water generated by investee companies, per million EUR invested, expressed as a weighted average	(t/million EUR in TO)	Portfolio	1343.45	N/A	N/A
				SRI universe	22232.08	N/A	N/A
			Rate of coverage (%)	Portfolio	6.58%	N/A	N/A
				SRI universe	7.29%	N/A	N/A
Waste products	[PAI 9][3] Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies, per million EUR invested, expressed as a weighted average	(Tonnes)	Portfolio	1691.65	N/A	N/A
				SRI universe	482566.16	N/A	N/A
			Rate of coverage (%)	Portfolio	26.52%	N/A	N/A
				SRI universe	40.32%	N/A	N/A

Indicators related to social, employee, respect for human rights, anti-corruption, and anti-bribery matters		Metric	Unit of measurement	Scope	Year N	Year N-1	Year N-2
Social and employee matters	[PAI 10] Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in companies involved in violations of UNGC principles or OECD Guidelines for Multinational Enterprises	Share of investment (%)	Portfolio	0%	0%	0%
				SRI universe	0.64%	N/A	N/A
			Rate of coverage (%)	Portfolio	76.33%	N/A	N/A
				SRI universe	86.07%	N/A	N/A
	[PAI 11] Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises, or grievance or dispute management mechanisms to remedy such violations	Share of investment (%)	Portfolio	39%	N/A	N/A
				SRI universe	39%	N/A	N/A
			Rate of coverage (%)	Portfolio	91.50%	N/A	N/A
				SRI universe	82.67%	N/A	N/A
	[PAI 12] Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	Spread	Portfolio	16.24%	N/A	N/A
				SRI universe	16.21%	N/A	N/A
			Rate of coverage (%)	Portfolio	54.81%	N/A	N/A
				SRI universe	41.13%	N/A	N/A

[2] Adjustment of the PAI 8 aggregation formula in accordance with Appendix I of the SFDR regulation
[3] Adjustment of the PAI 9 aggregation formula in accordance with Appendix I of the SFDR regulation

Social and employee matters	[PAI 13] Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	Ratio (%)	Portfolio	43.31%	N/A	N/A
				SRI universe	37.08%	N/A	N/A
			Rate of coverage (%)	Portfolio	93.12%	N/A	N/A
				SRI universe	85.59%	N/A	N/A
	[PAI 14] Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in companies involved in the manufacture or selling of controversial weapons	Share of investment (%)	Portfolio	0%	N/A	N/A
				SRI universe	0.16%	N/A	N/A
			Rate of coverage (%)	Portfolio	100%	N/A	N/A
				SRI universe	99.19%	N/A	N/A

Additional indicators related to social and environmental issues		Metric	Unit of measurement	Scope	Year N	Year N-1	Year N-2
Water, waste and other materials	Investments in chemical companies	Share of investments in chemical companies	Share of investment (%)	Portfolio	0%	N/A	N/A
				SRI universe	0.05%	N/A	N/A
			Rate of coverage (%)	Portfolio	91%	N/A	N/A
				SRI universe	4.86%	N/A	N/A
Anti-corruption and anti-bribery	Insufficient measures to address non-compliance with anti-corruption and anti-bribery standards	Share of investments in entities that have not taken sufficient measures to address non-compliance with anti-corruption and anti-bribery standards	Share of investment (%)	Portfolio	15%	N/A	N/A
				SRI universe	6.88%	N/A	N/A
			Rate of coverage (%)	Portfolio	93.12%	N/A	N/A
				SRI universe	84.37%	N/A	N/A

- More detailed information on how principal adverse impacts on sustainability factors are taken into account can be found in the statement on principal adverse impacts of investment decisions on sustainability factors published on the Management Company's website at https://www.ofi-invest-am.coin/fr/finance-responsable

- Action taken[4], actions planned, and targets set for the reference period from 1 January 2025 to 31 December 2025

[PAI 1]:[5]	ESG[6] rating: these indicators are taken into account when analysing issues: "GHG emissions from the production process" and "GHG emissions linked to upstream and downstream production" / Analysis of controversies on these issues / Climate Engagement Policy / Say on Climate Voting Policy / Coal, Oil and Gas sector exclusion policies / Financed emissions indicator (scope 1 and 2) monitored for SRI-label-eligible rounds
[PAI 2]:	Climate Engagement Policy / Say on Climate Voting Policy.
[PAI 3]:	ESG rating: these indicators are taken into account in the analysis of issues: "GHG emissions from the production process" and "GHG emissions related to upstream and downstream production" / Climate Engagement Policy / Say on Climate Voting Policy
[PAI 4):	Coal, Oil & Gas sector exclusion policies / Climate Engagement Policy / Say on Climate Voting Policy
[PAI 5]:	ESG rating: these indicators are taken into account when analysing the issue: "GHG emissions from the production process" and "Opportunities in green technologies" / Analysis of controversies on this issue / Potentially: Climate Engagement Policy

[4] Additional measures for all PAIs: convergence of funds' ESG monitoring indicators with adverse impact indicators (PAIs).
[5] Additional measure - PA11: management team provided with tools to manage the climate trajectory for each portfolio; Introduction of a credibility score for transition plans in order to correct the reported trajectory; Reinforcement of the thresholds for exclusions on the coal and oil and gas policies.
[6] The ESG rating is based on a sector-based approach. The issues: under review and their number differs from one sector to another. For more details on this approach, see the section headed "Identifying and prioritising principal adverse impacts on sustainability factors."

[PAI 6):	ESG rating: these indicators are taken into account in the analysis of the issue: "GHG emissions from the production process" and "Opportunities in green technologies" / Potentially: Climate Engagement Policy.
[PAI 7]:[7]	ESG rating: these indicators are taken into account in the analysis of the issue: "Biodiversity" / Analysis of controversies on this issue / Biodiversity Engagement Policy / Biodiversity Protection Policy, with the adoption of a sector-based policy on palm oil.
[PAI 8]:	ESG rating: these indicators are taken into account when analysing the issue: "Impact of activity on water" / Analysis of controversies with regard to this issue.
[PAI 9]:	ESG rating: these indicators are taken into account when analysing issues: "Toxic discharges", < "Packaging waste and recycling" and "Electronic waste and recycling", if they are considered material / Analysis of controversies on these issues
[PA 10]:	Global Compact norms-based exclusion policy / Social engagement policy (linked to the Global Compact exclusion policy) / Analysis of controversies on ESG issues as a whole with regard to the OECD Guidelines, including issues relating to the 10 Global Compact principles on human rights, workers' rights, respect for the environment, and the fight against corruption / business ethics / Indicator monitored for funds eligible for the SRI label.
[PA 11]:	Global Compact norms-based exclusions policy / Social engagement policy (linked to the Global Compact exclusion policy) / Analysis of controversies on ESG issues as a whole in relation to the OECD guidelines, including issues relating to the 10 Global Compact principles on human rights, workers' rights, respect for the environment, and the fight against corruption/business ethics.
[PA 12]:	Analysis of controversies, particularly gender-based discrimination in the workplace.
[PA 13]:	ESG rating: these indicators are taken into account when analysing the issue: "Composition and functioning of the Board of Directors" / Engagement policy on General Meetings' prior engagements / Voting policy / Minimum threshold for women on the Board set at 40% / Indicator monitored for funds eligible for the SRI Label
[PA 14]:	Exclusion policy on controversial weapons on 9 types of weapons, including anti-personnel mines, cluster munitions, chemical weapons and biological weapons.
Water, waste and other materials	Introduction of an exclusion and engagement policy on biocides and hazardous chemicals (applicable in 2024)
Anti-corruption and anti-bribery	ESG rating: these indicators are taken into account when analysing the issue: "Business Practices" / Analysis of controversies on this issue / Social engagement policy (linked to the exclusion policy in the event of controversies related to Principle 10 of the Global Compact).

[7] Additional measures - PAI 7: exclusion and engagement strategy on biocides and hazardous chemicals (applicable in 2024)

What were this financial product's top investments?

The list includes the investments making up the largest proportion of the financial product's investments during the reference period, namely: [to be specified]

At 31 December 2025, the Fund's top investments were as follows:

Main investment	Sector	% Assets	Country
ARKEA SUPPORT MONETAIRE SI		24.20%	France
OSTRUM SRI MONEY PLUS SI EUR		24.20%	France
NATWEST MARKETS PLC MTN RegS	Finance	6.30%	United Kingdom
BNP PARIBAS SA MTN RegS	Finance	5.60%	France
BANQUE FEDERATIVE DU CREDIT MUTUEL MTN RegS	Finance	4.20%	France
BPCE SA MTN RegS	Finance	3.20%	France
INTESA SANPAOLO SPA MTN RegS	Finance	2.60%	Italy
KBC BANK NV RegS	Finance	2.40%	Belgium
INTESA SANPAOLO SPA RegS	Finance	2.20%	Italy
BNP PARIBAS SA MTN RegS	Finance	2.10%	France
COMPAGNIE DE SAINT GOBAIN SA MTN RegS	Industry	2.10%	France
CAPGEMINI SE	Information technology	2.10%	France
SOCIETE GENERALE SA MTN RegS	Finance	2.10%	France
BPCE SA MTN RegS	Finance	1.70%	France
BPIFRANCE FINANCEMENT SA RegS	Finance	1.20%	France

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

At 31 December 2025, 90.65% of the Fund's net assets were investments that contribute to promoting environmental and social characteristics (#1 Aligned with E/S characteristics).

9.35% of the Fund's net assets belonging to the #2 Other segment. This is made up of:

- 1.15% in liquid assets;
- 0% derivatives;
- 8.20% of securities in the portfolio without an ESG score.

50.10% of the Fund's net assets belonging to the #1A Sustainable segment.

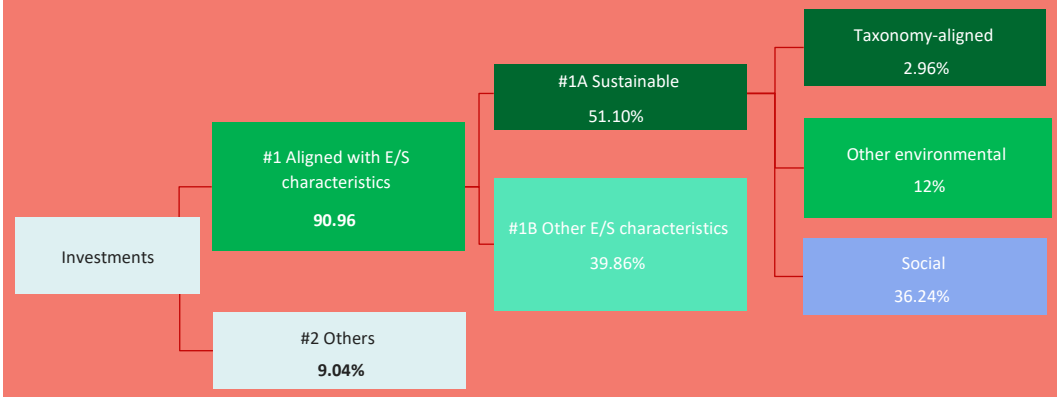
As such, the Fund complied with the planned asset allocation:

- At least 80% of the Fund's net assets belonging to #1 Aligned with E/S characteristics segment;
- No more than 20% of the investments belonging to the #2 Other segment, of which no more than 10% in securities without an ESG score, no more than 10% in cash and derivatives;
- At least 20% of the Fund's net assets belonging to the #1A Sustainable segment.

To comply with the EU Taxonomy, the criteria applicable to fossil fuels include limitations on emissions and the transition to wholly renewable power or low-carbon fuels by the end of 2035. As regards nuclear energy, the criteria include comprehensive rules on nuclear safety and waste management.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are those for which low-carbon alternatives do not yet exist and, among other things, whose greenhouse gas emission levels are on a par with the best achievable performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
Category **#1 Aligned with E/S Features** includes:

- The subcategory **#1A Sustainable** covering sustainable investments with environmental or social objectives;
- The subcategory **#1B Other E/S characteristics** covering investments aligned with environmental or social characteristics that are not considered sustainable investments.

#2 Other includes the financial product's remaining investments which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- *In which economic sectors were the investments made?*

At 31 December 2025, the breakdown of invested assets by sector was as follows:

Sector	Sub-sectors	weight
Other		**48.4%**
Finance		**44.8%**
Finance	Banks	43.0%
Finance	Financial services	1.8%
Industry		**2.4%**
Industry	Building materials	2.1%
Industry	Transport infrastructure	0.3%
Information technology		**2.1%**
Information technology	IT services	2.1%
Healthcare		**1.4%**
Healthcare	Food products	1.4%
Cons. discretionary		**0.8%**
Cons. discretionary	Automobiles	0.8%

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

At 31 December 2025, the share of sustainable investments with an environmental objective aligned with the Taxonomy was zero.

- Has the financial product invested in EU Taxonomy-compliant fossil fuel- and/or nuclear energy-related activities?[8]

☐ Yes

☐ In fossil fuels ☐ In nuclear energy

☒ No

Taxonomy-aligned activities are expressed as a percentage of:

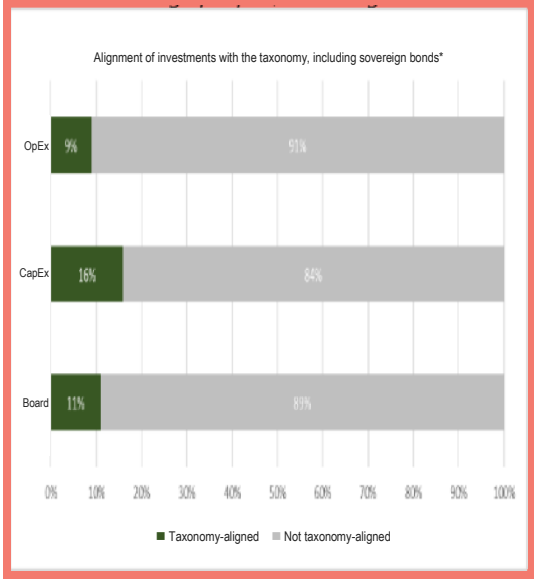
- turnover, to reflect the share of revenue from investee companies' green activities;

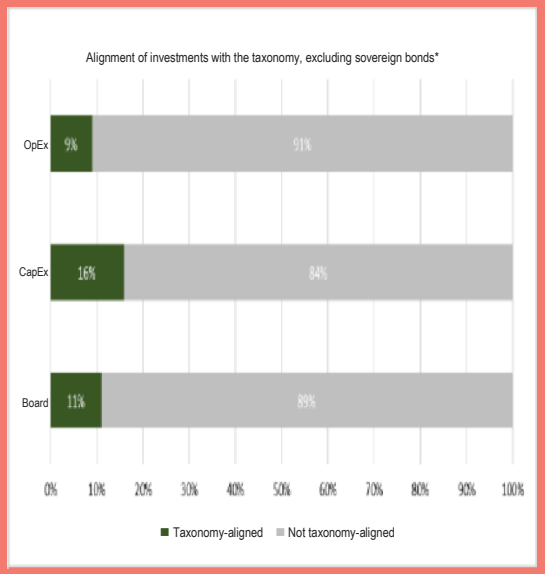
- capital expenditure (CapEx), to show investee companies' green investments, e.g. for a transition to a greener economy;

- operational expenditure (OpEx), to reflect investee companies' green operational activities

In the charts below, the percentage of investments that were aligned with the EU Taxonomy is shown in green. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first chart shows the taxonomy alignment for all of the financial product's investments, including sovereign bonds, while the second chart shows the taxonomy alignment only for the financial product's investments other than sovereign bonds.*

** For the purposes of these charts, "sovereign bonds" include all sovereign exposures.*





The symbol represents sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

- *What was share of investments made in transitional and enabling activities?*

At 31 December 2025, the share of investments in transitional and enabling activities was zero.

- *How did the percentage of EU Taxonomy-aligned investments aligned compare with previous reference periods?*

At 31 December 2025, the share of taxonomy-aligned investments was 2.96%

What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

At 31 December 2025, the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy was 12%.

[8] Fossil fuel and/or nuclear energy activities only comply with the EU Taxonomy if they contribute to climate change mitigation and do no significant harm to any of the EU Taxonomy objectives - see explanatory note in the left margin.
The full set of criteria that apply to EU Taxonomy-compliant fossil fuel- and nuclear energy-related economic activities are set out in Commission Delegated Regulation (EU) 2022/1214.

What was the share of socially sustainable investments?

At 31 December 2025, the share of socially sustainable investments was 36.24%.

What investments were included in the "Other" category? What was their purpose, and were there any minimum environmental or social safeguards?

These investments, which were only made in specific situations, consisted of:

- cash and cash equivalents;
- derivatives;
- securities without an ESG score.

Even though this category has no ESG rating, and no minimum environmental and social guarantees were given, its use did not significantly or permanently alter the environmental and/or social characteristics promoted by the Fund.

What measures were taken during the reference period to achieve the environmental and/or social characteristics?

In order to comply with the environmental and/or social characteristics over the reference period, all ESG data was made available to managers via the management tools, and the various ESG requirements were configured and monitored using these same tools.

How did this financial product perform compared to the benchmark?

The SRI universe used for comparison for this financial product comprises the securities listed in the money market index, which is consistent with the Fund's benchmark.

The money market universe is defined as follows:

- The Bank of America Merrill Lynch Euro Corporate Index (ER00);
- Companies that have registered a money-market instrument issuance programme with the Banque de France;
- European Union Member States' debt;
- A complementary list of OECD country issuers – whose eligibility is determined based on financial investment criteria – that do not appear in any of the above.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- *How does the benchmark differ from a broad market index?*

Not applicable.

- *How did this financial product perform in relation to the sustainability indicators used to determine the alignment of the benchmark with the environmental or social characteristics being promoted?*

Not applicable.

- *How did this product perform compared to the benchmark?*

Not applicable.

- *How did this financial product perform against the broad market index?*

Not applicable.

French Law on Climate and Energy (LEC)

Article 29 data will be available at www.edmond-de-rothschild.com as of 30 June 2026.