

French SICAV

EDMOND DE ROTHSCHILD

SICAV

Fund with 15 sub-funds

HALF-YEARLY STATEMENT

as at 31 March 2023

Management company: Edmond de Rothschild Asset Management (France)

Custodian: Edmond De Rothschild (France)

Statutory auditor: PricewaterhouseCoopers Audit

Sub-fund:
EdR SICAV – Euro Sustainable Crédit

STATEMENT OF ASSETS IN EUR

Statement of assets – details	Amount at time of interim report*
a) Eligible financial securities referred to in paragraph 1, section I of Article L. 214-20 of the French Monetary and Financial Code	228728886.27
b) Bank assets	493435.63
c) Other assets held by the UCI	18809777.18
d) Total assets held by the UCI (lines a+b+c)	248032099.08
e) Liabilities	-7964365.44
f) Net asset value (lines d+e = net assets of the UCI)	240067733.64

* The amounts have been signed off

NUMBER OF SHARES OUTSTANDING AND NET ASSET VALUE PER SHARE

Share	Type of share	Net assets per share	Number of shares outstanding	Net asset value per share
EdR SICAV - EURO SUSTAINABLE CREDIT A EUR in EUR	A	102260517.57	302845.098	337.66
EdR SICAV - EURO SUSTAINABLE CREDIT B EUR in EUR	D	3359628.14	34699.986	96.81
EdR SICAV - EURO SUSTAINABLE CREDIT CR EUR in EUR	A	16533283.85	177362.222	93.21
EdR SICAV - EURO SUSTAINABLE CREDIT I EUR in EUR	A	104765393.25	7792.597	13444.22
EdR SICAV - EURO SUSTAINABLE CREDIT N EUR in EUR	A	12968008.27	997.000	13007.02
EdR SICAV - EURO SUSTAINABLE CREDIT R EUR in EUR	A	180902.56	1903.349	95.04

SECURITIES PORTFOLIO ITEMS

Securities portfolio items	Percentage of net assets*	Total percentage of assets**
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	77.99	75.49
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	17.28	16.73
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.	6.24	6.04

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY CURRENCY

Securities	Currency	Amount (EUR)	Percentage of net assets*	Total percentage of assets**
Euro	EUR	205367303.88	85.55	82.80
US dollar	USD	14513439.76	6.05	5.85
Pound sterling	GBP	8848142.63	3.69	3.57
TOTAL		228728886.27	95.28	92.22

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY COUNTRY OF RESIDENCE OF ISSUER

Country	Percentage of net assets*	Total percentage of assets**
FRANCE	25.92	25.09
NETHERLANDS	13.27	12.84
UNITED STATES	7.91	7.65
ITALY	7.20	6.97
UNITED KINGDOM	7.12	6.89
SPAIN	6.49	6.28
GERMANY	5.65	5.46
LUXEMBOURG	4.24	4.10
IRELAND	3.05	2.95
DENMARK	3.03	2.93
BELGIUM	2.14	2.07
SWEDEN	1.61	1.56
AUSTRIA	1.38	1.34
FINLAND	1.22	1.18
JAPAN	1.04	1.00
GREECE	1.01	0.97
LIECHTENSTEIN	0.93	0.90
JERSEY	0.83	0.80
CZECH REPUBLIC	0.66	0.64
CAYMAN ISLANDS	0.39	0.38
PORTUGAL	0.21	0.20
TOTAL	95.28	92.22

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF OTHER ASSETS E) OF THE SECURITIES PORTFOLIO, BY TYPE

Type of assets	Percentage of net assets*	Total percentage of assets**
Undertakings for collective investment		
Retail UCITS and AIFs intended for non-professionals and their equivalents in other countries	6.24	6.04
Other funds intended for non-professionals and their equivalents in other EU Member States		
Professional retail investment funds and their equivalents in other EU Member States and listed special purpose vehicles		
Other professional investment funds and their equivalents in other EU Member States and unlisted special purpose vehicles		
Other non-European undertakings		
Other assets		
Other		
TOTAL	6.24	6.04

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

CHANGES IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUR

Securities portfolio items	Changes (amount)	
	Purchases	Sales
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	88172318.06	59549262.48
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	23887812.25	21299590.92
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.	18823204.17	3862950.09

DISTRIBUTION DURING THE PERIOD

	Share	Net unit amount EUR	Tax exemption (1) EUR	Gross unit amount (2) EUR
Dividends paid				
06/01/2023	EdR SICAV - EURO SUSTAINABLE CREDIT B EUR	0.88		0.88
Dividends payable				
	EdR SICAV - EURO SUSTAINABLE CREDIT B EUR			

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

(2) The gross unit amount will be determined on the distribution date, in accordance with the tax provisions in force.

GENERAL INFORMATION

Custodian: *Edmond de Rothschild (France) – 47 rue du Faubourg Saint-Honoré – 75008 – Paris, France*

The itemised half-yearly statement is available within eight weeks of the end of the period. It is available on request from the Management Company:

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

INFORMATION ON VARIABLE MANAGEMENT FEES

	31/03/2023
EdR SICAV - EURO SUSTAINABLE CREDIT A EUR shares	
Variable management fees set aside	98699.08
Percentage of variable management fees set aside	0.19
Variable management fees collected	31050.42
Percentage of variable management fees collected	0.06
EdR SICAV - EURO SUSTAINABLE CREDIT B EUR shares	
Variable management fees set aside	7842.27
Percentage of variable management fees set aside	0.35
Variable management fees collected	4731.47
Percentage of variable management fees collected	0.21
EdR SICAV - EURO SUSTAINABLE CREDIT CR EUR shares	
Variable management fees set aside	29876.70
Percentage of variable management fees set aside	0.40
Variable management fees collected	2995.30
Percentage of variable management fees collected	0.04
EdR SICAV - EURO SUSTAINABLE CREDIT I EUR shares	
Variable management fees set aside	156386.31
Percentage of variable management fees set aside	0.33
Variable management fees collected	21916.67
Percentage of variable management fees collected	0.05
EdR SICAV - EURO SUSTAINABLE CREDIT N EUR shares	
Variable management fees set aside	33903.41
Percentage of variable management fees set aside	0.53
Variable management fees collected	
Percentage of variable management fees collected	
EdR SICAV - EURO SUSTAINABLE CREDIT R EUR shares	
Variable management fees set aside	129.12
Percentage of variable management fees set aside	0.16
Variable management fees collected	153.67
Percentage of variable management fees collected	0.19

“The amount of variable management fees shown above corresponds to the sum of provisions and reversals of provisions that have affected net assets during the period under review”.

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”).

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
Bonds and equivalent securities				
Bonds and equivalent securities traded on a regulated or equivalent market				
GERMANY				
ALLIANZ SE 3.375% PERP	EUR	1600000	1592965.15	0.67
DEUTSCHE BOERSE 1.25% 16/06/47	EUR	2000000	1775380.00	0.74
DEUTSCHE LUFTHANSA AG	EUR	1500000	1438551.68	0.60
IHO VERWALTUNGS AUTRE V+0.0% 15-05-28	EUR	700000	717043.64	0.30
INFINEON TECHNOLOGIES AG 2.0% 24/06/32	EUR	1700000	1489075.29	0.62
MERCK FINANCIAL SERVICES 0.125% 16/07/25	EUR	1000000	932522.26	0.38
SAP SE 0.375% 18/05/29	EUR	2500000	2133919.86	0.88
SCHAEFFLER VERWALTUNG ZWEI GMBH 3.875% 15/05/27	EUR	600000	538129.08	0.22
TALANX AG 2.25% 05/12/47	EUR	1600000	1398563.62	0.59
VONOVIA SE 5.0% 23-11-30 EMTN	EUR	1100000	1052575.91	0.44
ZF FINANCE 3.0% 21/09/25 EMTN	EUR	500000	484721.20	0.21
TOTAL GERMANY			13553447.69	5.65
AUSTRIA				
ERSTE GR BK 5.125% PERP EMTN	EUR	1400000	1177632.73	0.49
ERSTE GROUP BANK AG 6.5% PERP	EUR	2200000	2143978.57	0.89
TOTAL AUSTRIA			3321611.30	1.38
BELGIUM				
KBC GROUPE 4.375% 23-11-27	EUR	800000	814661.53	0.34
KBC GROUPE SA 1.625% 18/09/29	EUR	2500000	2404650.17	1.00
KBC GROUPE SA FIX PERP EMTN	EUR	1600000	1504899.65	0.63
PROXIMUS 0.75% 17/11/36 EMTN	EUR	600000	404274.37	0.17
TOTAL BELGIUM			5128485.72	2.14
DENMARK				
LUNDBECK 0.875% 14-10-27 EMTN	EUR	2000000	1755236.58	0.73
ORSTED 5.25% 08-12-22	EUR	1700000	1709619.90	0.72
TDC NET AS 5.056% 31-05-28	EUR	2800000	2885216.12	1.20
VESTAS WIND SYSTEMS AS 4.125% 15-06-26	EUR	900000	913895.19	0.38
TOTAL DENMARK			7263967.79	3.03
SPAIN				
AMADEUS CM 1.875% 24/09/28	EUR	900000	830306.71	0.34
BANCO NTANDER 1.375% 05-01-26	EUR	2000000	1873415.48	0.78
BANCO NTANDER 2.125% 08/02/28	EUR	1700000	1535349.99	0.64
BANKINTER 7.375% 31-12-99	EUR	1400000	1330865.67	0.56
BBVA 1.0% 21/06/26	EUR	3200000	2972825.64	1.24
BBVA 6.0% PERP	EUR	2200000	2084558.67	0.87
CAIXABANK 1.125% 17/05/24 EMTN	EUR	1500000	1469939.49	0.61
CAIXABANK 5.875% PERP	EUR	1400000	1263341.14	0.53
MAPFRE SA 4.375% 31/03/47	EUR	1500000	1428252.21	0.59
RED ELECTRICA 4.625% PERP	EUR	800000	798516.71	0.33
TOTAL SPAIN			15587371.71	6.49
UNITED STATES				
AMT 0 1/2 15/01/28	EUR	2200000	1843945.82	0.77
BERKSHIRE HATHAWAY FINANCE CORPORATION 2.875% 15/03/32	USD	1200000	998958.84	0.42
CWT TRAVEL GROUP 8.5% 19/11/26	USD	1000000	750443.59	0.31

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
MASTERCARD 1.0% 22/02/29	EUR	1800000	1587308.92	0.66
MASTERCARD 2.0% 18/11/31	USD	1500000	1178952.86	0.49
MOODY S 0.95% 25/02/30	EUR	1200000	1009402.85	0.42
MORGAN STANLEY CAPITAL SERVICE 1.375% 27/10/26	EUR	2500000	2338624.32	0.97
MORGAN STANLEY CAPITAL SERVICE 1.875% 27-04-27	EUR	1500000	1422800.24	0.60
PROLOGIS EURO FINANCE LLC 0.375% 06/02/28	EUR	1800000	1511929.11	0.63
PROLOGIS EURO FINANCE LLC 3.875% 31-01-30	EUR	850000	819466.60	0.34
PROLOGIS LP 3.0% 15/04/50	USD	1400000	916237.90	0.38
THERMO FISHER SCIENTIFIC 0.125% 01/03/25	EUR	1800000	1692596.02	0.71
TOYOTA MOTOR CREDIT 0.25% 16/07/26	EUR	1800000	1627901.14	0.68
WMG ACQUISITION 2.25% 15/08/31	EUR	1600000	1284773.48	0.53
TOTAL UNITED STATES			18983341.69	7.91
FINLAND				
NESTE OYJ 3.875% 16-03-29 EMTN	EUR	750000	761232.46	0.32
NORDEA BKP 0.5% 02-11-28 EMTN	EUR	2000000	1669141.78	0.70
SPA HOLDINGS 3 OY 3.625% 04/02/28	EUR	600000	507025.25	0.21
TOTAL FINLAND			2937399.49	1.23
FRANCE				
AIR LIQ FIN 1.0% 02/04/25 EMTN	EUR	3000000	2877958.93	1.20
ARKEMA 1.5% 20/04/27 EMTN	EUR	1400000	1321575.45	0.55
ARVAL SERVICE LEASE 0.0% 30/09/24	EUR	1500000	1418790.00	0.59
AXASA 3 7/8 05/20/49	EUR	2000000	1955424.52	0.82
BNP 4.032 31/12/49	EUR	1500000	1462695.82	0.61
BNP PAR 0.125% 04/09/26 EMTN	EUR	2300000	2054120.86	0.85
BNP PAR 1.125% 17/04/29 EMTN	EUR	1800000	1564432.77	0.65
BNP PAR 2.375% 20/11/30 EMTN	EUR	1700000	1605512.72	0.67
BNP PAR 3.625% 01-09-29 EMTN	EUR	1200000	1189869.29	0.50
BNP PAR 7.375% PERP	EUR	1400000	1367627.27	0.57
BPCE 0.625% 28/04/25	EUR	1600000	1512702.47	0.63
BPCE 1.5% 13/01/42	EUR	1000000	855813.77	0.36
BPCE 1.625% 14-01-25	USD	1000000	861375.22	0.36
BQ POSTALE 0.75% 02/08/32 EMTN	EUR	1900000	1567261.07	0.65
CA 3.875% 28-11-34 EMTN	EUR	1000000	1022967.88	0.43
CA ASSURANCES 4.25% PERP	EUR	1600000	1585034.41	0.66
CAPGEMINI SE 1.0% 18/10/24	EUR	1500000	1450736.61	0.60
CASA ASSURANCES 2.0% 17/07/30	EUR	1700000	1402570.33	0.58
CNP ASSURANCES 4.75% PERP	EUR	1300000	1167716.50	0.49
CNPFP 2 3/4 02/05/29	EUR	1100000	1003458.35	0.42
DASSAULT SYSTEMES 0.125% 16/09/26	EUR	1800000	1616183.88	0.68
FAURECIA 7.25% 15-06-26	EUR	1850000	1964613.15	0.81
HIME SARLU 0.625% 16/09/28	EUR	1400000	1142364.52	0.48
HOLDING D INFRASTRUCTURES DES METIERS 0.125% 16-09-25	EUR	1200000	1088117.92	0.45
ILIAD 5.375% 14-06-27	EUR	1000000	1012395.41	0.42
ILIAD HOLDING HOLD 5.125% 15/10/26	EUR	300000	297184.21	0.12
LA MONDIALE 4.375% PERP	EUR	1300000	1111027.00	0.46
LA POSTE 0.625% 21/10/26 EMTN	EUR	1000000	907105.34	0.38
LEGRAND 0.625% 24/06/28	EUR	2800000	2456168.44	1.03
MUTUELLE ASSUR DES COMMERC ET IND FR 3.5% PERP	EUR	1000000	746345.00	0.31

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
NEXANS 5.5% 05-04-28	EUR	300000	306442.50	0.13
ORAN 5.0% PERP EMTN	EUR	800000	818829.97	0.34
PERNOD RICARD 0.0% 24-10-23	EUR	1900000	1864631.50	0.78
SCHNEIDER ELECTRIC SE 0.25% 11/03/29	EUR	1700000	1439779.19	0.60
SCHN ELE 0.25% 09/09/24 EMTN	EUR	1900000	1830161.34	0.76
SCOR 3.875% PERP	EUR	1400000	1355242.58	0.56
SG 4.25% 16-11-32 EMTN	EUR	500000	523307.47	0.22
SG 4.351% 13-06-25	USD	1000000	907989.86	0.38
SG 6.75% PERP	USD	1000000	772258.27	0.32
SG 7.875% PERP EMTN	EUR	2100000	1960388.11	0.81
SOGECAP SA 4.125% 29/12/49	EUR	2000000	1907131.23	0.80
SUEZ 1.625% PERP	EUR	1000000	884242.19	0.36
TDF INFRASTRUCTURE SAS 1.75% 01/12/29	EUR	2500000	2011338.01	0.84
TOTALENERGIES SE 2.0% PERP	EUR	1100000	857836.58	0.36
UNIBAIL RODAMCO 0.625% 04/05/27	EUR	1600000	1364594.08	0.57
VALEO 5.375% 28-05-27 EMTN	EUR	1800000	1829937.70	0.76
TOTAL FRANCE			62223259.69	25.92
GREECE				
ALPHA BANK 4.25% 13/02/30 EMTN	EUR	1300000	1041978.49	0.43
EFG EUROBANK 2.0% 05/05/27	EUR	1600000	1370722.19	0.57
TOTAL GREECE			2412700.68	1.00
CAYMAN ISLANDS				
PHOENIX GROUP 4.375% 24/01/29	EUR	1035000	943941.13	0.39
TOTAL CAYMAN ISLANDS			943941.13	0.39
IRELAND				
ARDAGH PACKAGING FIN PLC ARDAGH HLDGS 4.75% 15-07-27	GBP	1200000	1067031.22	0.44
BK IRELAND 2.375% 14/10/29	EUR	1300000	1247163.82	0.52
BK IRELAND GROUP 6.0% PERP	EUR	1800000	1668831.26	0.70
BK IRELAND GROUP 6.253% 16-09-26	USD	1000000	919104.88	0.38
JOHNSON NTROLS INTL PLC TY 0.375% 15/09/27	EUR	2775000	2412501.94	1.01
TOTAL IRELAND			7314633.12	3.05
ITALY				
ASSI 5.0% 08/06/48 EMTN	EUR	1400000	1439173.25	0.60
ASSICURAZIONI GENERALI 4.596% PERP	EUR	1200000	1189059.58	0.49
AUTOSTRADA PER L ITALILIA 4.75% 24-01-31	EUR	2000000	1998209.18	0.83
CASTOR 6.0% 15-02-29	EUR	1500000	1341692.50	0.56
DAVIDE CAMPARI MILANO 1.25% 06/10/27	EUR	1800000	1594699.89	0.66
HERA SPA	EUR	1200000	902910.74	0.37
INTE 4.75% 06-09-27 EMTN	EUR	900000	926715.39	0.39
INTE 6.375% PERP	EUR	700000	607072.13	0.26
INTESA SANPAOLO 7.75% PERP	EUR	1000000	984134.34	0.41
ITALMATCH CHEMICALS 10.0% 06-02-28	EUR	1000000	1038296.11	0.44
SNAM 1.25% 28/08/25 EMTN	EUR	800000	765824.00	0.32
TRASMISSIONE ELETTRICITA RETE NAZIONALE 0.75% 24/07/32	EUR	1600000	1243798.68	0.52
TRASMISSIONE ELETTRICITA RETE NAZIONALE 2.375% PERP	EUR	830000	698908.72	0.29
UBI BANCA UNIONE DI BANCHE ITALIANE 5.875% 04-03-29	EUR	500000	505060.55	0.21

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
UBI BANCA UNIONE DI BANCHE ITALIANE 5.875% PERP	EUR	900000	824595.40	0.34
UNIPOLSAI 3.875% 01/03/28 EMTN	EUR	1300000	1233693.14	0.51
TOTAL ITALY			17293843.60	7.20
JAPAN				
ASAHI BREWERIES 0.155% 23/10/24	EUR	1600000	1513835.51	0.63
NIDEC 0.046% 30/03/26	EUR	1100000	975349.41	0.40
TOTAL JAPAN			2489184.92	1.03
JERSEY				
HEATHROW FU 2.75% 13-10-29	GBP	2000000	1989790.02	0.83
TOTAL JERSEY			1989790.02	0.83
LIECHTENSTEIN				
SWISS LIFE FINANCE I 3.25% 31-08-29	EUR	2250000	2229407.72	0.93
TOTAL LIECHTENSTEIN			2229407.72	0.93
LUXEMBOURG				
CFRVX 0 3/4 05/26/28	EUR	1600000	1446154.41	0.60
MEDTRONIC GLOBAL HOLDINGS SCA 1.125% 07/03/27	EUR	2500000	2302951.64	0.95
NESTLE FIN 0.0% 12/11/24 EMTN	EUR	1520000	1452580.40	0.61
NESTLE FIN 1.125% 01/04/26	EUR	1587000	1508891.37	0.63
SUMMER BC HOLDCO B SARL 5.75% 31/10/26	EUR	1500000	1350115.83	0.57
TYCO ELECTRONICS GROUP 0.0% 16/02/29	EUR	2600000	2106806.00	0.87
TOTAL LUXEMBOURG			10167499.65	4.23
NETHERLANDS				
ABERTIS FINANCE BV 3.248% PERP	EUR	2300000	2065435.57	0.86
ACHMEA BV 4.25% PERP EMTN	EUR	1100000	1082234.85	0.45
ADRIA BIDCO BV 4.875% 01/07/24	EUR	500000	492736.46	0.20
ASML HOLDING NV 0.625% 07/05/29	EUR	1700000	1460265.88	0.61
COOPERATIEVE RABOBANK UA 3.25% PERP	EUR	2600000	2148487.71	0.90
EDP FIN 1.625% 26/01/26 EMTN	EUR	2400000	2304545.75	0.96
ELM BV 2.6% PERP	EUR	1300000	1208649.09	0.50
ENEL FINANCE INTL NV 1.125% 16/09/26	EUR	500000	470997.19	0.20
ENEL FINANCE INTL NV 4.25% 15-06-25	USD	1200000	1097763.97	0.46
ENEL FINANCE INTL NV 7.5% 14-10-32	USD	3200000	3372220.84	1.40
EXOR NV 0.875% 19/01/31	EUR	950000	737649.30	0.31
GIVAUDAN FINANCE EUROPE BV 1.0% 22/04/27	EUR	2900000	2679199.36	1.12
GLOBAL SWITCH FINANCE BV 1.375% 07-10-30	EUR	400000	332401.26	0.14
JAB HOLDINGS BV 4.75% 29-06-32	EUR	2500000	2624145.55	1.09
NN GROUP N.V. 4.5% 31/12/2099	EUR	1600000	1588367.45	0.66
NV LUCHTHAVEN SCHIPHOL 0.375% 08/09/27	EUR	2000000	1750593.97	0.73
REPSOL INTL FINANCE BV 2.5% PERP	EUR	1600000	1400124.77	0.58
ROYAL PHILIPS ELECTRONICS NV 0.5% 22/05/26	EUR	1300000	1185128.71	0.49
TELEFONICA EUROPE BV 2.376% PERP	EUR	500000	404208.18	0.17
UNILEVER FINANCE NETHERLANDS BV 3.25% 23-02-31	EUR	500000	498730.82	0.21
UNITED GROUP BV 3.125% 15/02/26	EUR	300000	249980.54	0.10
UNITED GROUP BV 4.625% 15-08-28	EUR	500000	374062.57	0.15
UPC HOLDING BV 3.875% 15/06/29	EUR	500000	419452.15	0.18
VILLA DUTCH BIDCO BV 9.0% 03-11-29	EUR	2000000	1907182.61	0.80
TOTAL NETHERLANDS			31854564.55	13.27
PORTUGAL				
ENERGIAS DE PORTUGAL EDP 5.943% 23-04-83	EUR	500000	497710.18	0.21
TOTAL PORTUGAL			497710.18	0.21

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
CZECH REPUBLIC				
CE ENERGY AS 1.659% 26-04-24	EUR	900000	861471.05	0.36
CE ENERGY AS 1.698% 30-07-26	EUR	500000	423478.55	0.18
EP INFRASTRUCTURE AS 2.045% 09-10-28	EUR	382000	293344.24	0.12
TOTAL CZECH REPUBLIC			1578293.84	0.66
UNITED KINGDOM				
BARCLAYS 3.125% 17-01-24 EMTN	GBP	1000000	1123344.11	0.47
BARCLAYS 8.0% PERP	USD	1300000	1039081.31	0.44
BRITISH TEL 4.25% 23-11-81	USD	1000000	809416.25	0.34
CASA LONDON 3.25% 04-10-24	USD	1000000	889635.97	0.37
GATWICK AIRPORT FINANCE 4.375% 07/04/26	GBP	1500000	1612085.05	0.67
HSBC HOLDINGS PLC 4.75% PERP	EUR	1500000	1236396.59	0.51
INFORMA 2.125% 06/10/25 EMTN	EUR	1700000	1640907.07	0.69
LLOYDS BANKING GROUP EUAR05+5.29% PERP	EUR	1200000	1088556.52	0.45
OMNICOM FINANCE HOLDINGS PLC 0.8% 08/07/27	EUR	400000	359483.12	0.15
SSE 4.0% PERP	EUR	1075000	1015167.64	0.42
VIRGIN MEDIA SECURED FINANCE 5.25% 15-05-29	GBP	3000000	3055892.23	1.27
VODAFONE GROUP 1.625% 24/11/30	EUR	2650000	2298788.06	0.96
VODAFONE GROUP 2.625% 27/08/80	EUR	1000000	916866.92	0.38
TOTAL UNITED KINGDOM			17085620.84	7.12
SWEDEN				
SVENSKA HANDELSBANKEN AB 1.0% 15/04/25	EUR	2880000	2773940.05	1.15
VERISURE HOLDING AB 7.125% 01-02-28	EUR	200000	203087.33	0.08
VERISURE HOLDING AB 9.25% 15-10-27	EUR	800000	895783.56	0.38
TOTAL SWEDEN			3872810.94	1.61
TOTAL Bonds and equivalent securities traded on a regulated or equivalent market			228728886.27	95.28
TOTAL Bonds and equivalent securities			228728886.27	95.28
Undertakings for collective investment				
Retail UCITS and AIFs intended for non-professionals and their equivalents in other countries				
FRANCE				
Edmond de Rothschild Credit Very Short Term R	EUR	151	14987342.83	6.24
TOTAL FRANCE			14987342.83	6.24
TOTAL Retail UCITS and AIFs intended for non-professionals and equivalent investors in other countries			14987342.83	6.24
TOTAL Undertakings for collective investment			14987342.83	6.24
Forward financial instruments				
Futures				
Futures on a regulated or equivalent market				
EC EURUSD 0623	USD	121	213681.95	0.09
EURO BOBL 0623	EUR	200	-30500.00	-0.01
EURO SCHATZ 0623	EUR	375	-13005.00	-0.01
FGBL BUND 10A 0623	EUR	100	-31540.00	-0.01
RP EURGBP 0623	GBP	72	-88596.79	-0.04
TOTAL Futures on a regulated or equivalent market			50040.16	0.02
TOTAL Futures			50040.16	0.02

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
Other forward financial instruments				
Credit default swaps				
BARIT.TELEC.5.75%28_	EUR	-2000000	4369.13	
ITRAXX EUR XOVER S39	EUR	-2000000	-55372.33	-0.02
ITRAXX EUR XOVER S39	EUR	-20000000	-553723.33	-0.23
ITRAXX EUR XOVER S39	EUR	-3000000	-83058.50	-0.04
TOTAL Credit default swaps			-687785.03	-0.29
TOTAL Other forward financial instruments			-687785.03	-0.29
TOTAL Forward financial instruments			-637744.87	-0.27
Margin call				
MARGIN CALL EDR FR	EUR	75045	75045.00	0.03
MARGIN CALL EDR FR	USD	-232154.72	-213681.92	-0.09
MARGIN CALL EDR FR	GBP	77850.01	88596.80	0.04
TOTAL Margin call			-50040.12	-0.02
Receivables			3440741.47	1.44
Payables			-5777551.29	-2.41
Financial accounts			-623900.65	-0.26
Net assets			240067733.64	100.00

**Sub-fund:
EdR SICAV – Euro Sustainable Equity**

STATEMENT OF ASSETS IN EUR

Statement of assets – details	Amount at time of interim report*
a) Eligible financial securities referred to in paragraph 1, section I of Article L. 214-20 of the French Monetary and Financial Code	520541528.89
b) Bank assets	39913896.56
c) Other assets held by the UCI	22339725.45
d) Total assets held by the UCI (lines a+b+c)	582795150.90
e) Liabilities	-46512095.47
f) Net asset value (lines d+e = net assets of the UCI)	536283055.43

* The amounts have been signed off

NUMBER OF SHARES OUTSTANDING AND NET ASSET VALUE PER SHARE

Share	Type of share	Net assets per share	Number of shares outstanding	Net asset value per share
EdR SICAV - EURO SUSTAINABLE EQUITY P EUR in EUR	A	40021535.18	398289.000	100.48
EdR SICAV - EURO SUSTAINABLE EQUITY A EUR in EUR	A	132328120.38	262569.461	503.97
EdR SICAV - EURO SUSTAINABLE EQUITY CRD EUR in EUR	D	23428671.80	188005.293	124.61
EdR SICAV - EURO SUSTAINABLE EQUITY CR EUR in EUR	A	51702756.92	411078.677	125.77
EdR SICAV - EURO SUSTAINABLE EQUITY I EUR in EUR	A	157725342.89	529625.699	297.80
EdR SICAV - EURO SUSTAINABLE EQUITY J EUR in EUR	D	636326.82	5705.000	111.53
EdR SICAV - EURO SUSTAINABLE EQUITY K EUR in EUR	A	109564335.79	417617.502	262.35
EdR SICAV - EURO SUSTAINABLE EQUITY O EUR in EUR	D	20856694.34	171177.000	121.84
EdR SICAV - EURO SUSTAINABLE EQUITY R EUR in EUR	A	19271.31	191.745	100.50

SECURITIES PORTFOLIO ITEMS

Securities portfolio items	Percentage of net assets*	Total percentage of assets**
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	95.09	87.50
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	1.98	1.82
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.	3.48	3.20

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY CURRENCY

Securities	Currency	Amount (EUR)	Percentage of net assets*	Total percentage of assets**
Euro	EUR	475289136.63	88.63	81.55
Swiss franc	CHF	22043588.21	4.11	3.78
Swedish krona	SEK	13326221.02	2.48	2.29
Danish krone	DKK	9882583.03	1.84	1.70
TOTAL		520541528.89	97.06	89.32

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY COUNTRY OF RESIDENCE OF ISSUER

Country	Percentage of net assets*	Total percentage of assets**
FRANCE	35.93	33.06
GERMANY	25.67	23.62
NETHERLANDS	7.85	7.23
ITALY	7.57	6.96
SPAIN	6.86	6.31
FINLAND	4.24	3.90
IRELAND	2.64	2.43
SWEDEN	2.48	2.29
SWITZERLAND	1.98	1.82
DENMARK	1.84	1.70
TOTAL	97.06	89.32

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF OTHER ASSETS E) OF THE SECURITIES PORTFOLIO, BY TYPE

Type of assets	Percentage of net assets*	Total percentage of assets**
Undertakings for collective investment		
Retail UCITS and AIFs intended for non-professionals and their equivalents in other countries	3.48	3.20
Other funds intended for non-professionals and their equivalents in other EU Member States		
Professional retail investment funds and their equivalents in other EU Member States and listed special purpose vehicles		
Other professional investment funds and their equivalents in other EU Member States and unlisted special purpose vehicles		
Other non-European undertakings		
Other assets		
Other		
TOTAL	3.48	3.20

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

CHANGES IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUR

Securities portfolio items	Changes (amount)	
	Purchases	Sales
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	128887742.36	56298374.32
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	5349653.19	232350.96
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.	28922166.57	10309066.98

DISTRIBUTION DURING THE PERIOD

	Share	Net unit amount EUR	Tax exemption (1) EUR	Gross unit amount (2) EUR
Dividends paid				
06/01/2023	EdR SICAV - EURO SUSTAINABLE EQUITY CRD EUR	1.43	0.233	1.663
	EdR SICAV - EURO SUSTAINABLE EQUITY J EUR			
06/01/2023	EdR SICAV - EURO SUSTAINABLE EQUITY O EUR	2.29	0.201	2.491
Dividends payable				
	EdR SICAV - EURO SUSTAINABLE EQUITY CRD EUR			
	EdR SICAV - EURO SUSTAINABLE EQUITY J EUR			
	EdR SICAV - EURO SUSTAINABLE EQUITY O EUR			

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

(2) The gross unit amount will be determined on the distribution date, in accordance with the tax provisions in force.

GENERAL INFORMATION

Custodian: *Edmond de Rothschild (France) – 47 rue du Faubourg Saint-Honoré – 75008 – Paris, France*

The itemised half-yearly statement is available within eight weeks of the end of the period. It is available on request from the Management Company:

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

INFORMATION ON VARIABLE MANAGEMENT FEES

	31/03/2023
EdR SICAV - EURO SUSTAINABLE EQUITY P EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	
EdR SICAV - EURO SUSTAINABLE EQUITY A EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	
EdR SICAV - EURO SUSTAINABLE EQUITY CRD EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	0.04
EdR SICAV - EURO SUSTAINABLE EQUITY CR EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	0.11
EdR SICAV - EURO SUSTAINABLE EQUITY I EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	3.63
EdR SICAV - EURO SUSTAINABLE EQUITY J EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	
EdR SICAV - EURO SUSTAINABLE EQUITY K EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	

“The amount of variable management fees shown above corresponds to the sum of provisions and reversals of provisions that have affected net assets during the period under review”.

	31/03/2023
EdR SICAV - EURO SUSTAINABLE EQUITY O EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	
EdR SICAV - EURO SUSTAINABLE EQUITY R EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	

“The amount of variable management fees shown above corresponds to the sum of provisions and reversals of provisions that have affected net assets during the period under review”.

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”).

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
Equities and equivalent securities				
Equities and equivalent securities traded on a regulated or equivalent market				
GERMANY				
ALLIANZ SE-REG	EUR	103641	22054804.80	4.12
BMW BAYERISCHE MOTOREN WERKE	EUR	142010	14334489.40	2.68
CARL ZEISS MEDITEC AG	EUR	87802	11238656.00	2.09
DEUTSCHE TELEKOM AG	EUR	580930	12983785.50	2.42
MUENCHENER RUECKVERSICHERUNG AG	EUR	60721	19582522.50	3.65
RATIONAL AG	EUR	12668	7816156.00	1.45
SAP SE	EUR	145130	16843787.80	3.14
SARTORIUS PRIV.	EUR	26447	10234989.00	1.91
SIG COMBIBLOC GROUP	CHF	482700	11438895.72	2.14
SYMRISE AG	EUR	110998	11121999.60	2.07
TOTAL GERMANY			137650086.32	25.67
DENMARK				
NOVO NORDISK AS	DKK	67801	9882583.03	1.84
TOTAL DENMARK			9882583.03	1.84
SPAIN				
AMADEUS IT GROUP SA	EUR	281468	17355316.88	3.24
CAIXABANK S.A.	EUR	2490500	8925952.00	1.66
CELLNEX TELECOM SA	EUR	294210	10520949.60	1.96
TOTAL SPAIN			36802218.48	6.86
FINLAND				
NESTE OYJ	EUR	222460	10106357.80	1.88
NORDEA BANK ABP	EUR	1282450	12623155.35	2.35
TOTAL FINLAND			22729513.15	4.23
FRANCE				
AIR LIQUIDE	EUR	108939	16798393.80	3.13
BIOMERIEUX	EUR	116977	11346769.00	2.12
BNP PARIBAS	EUR	262125	14471921.25	2.70
CREDIT AGRICOLE	EUR	1381761	14367550.88	2.68
DASSAULT SYST.	EUR	311075	11781965.63	2.19
GAZTRANSPORT ET TECHNIGA SA	EUR	96797	9118277.40	1.70
GETLINK SE	EUR	954430	14497791.70	2.70
HERMES INTERNATIONAL	EUR	8919	16625016.00	3.10
L'OREAL	EUR	40296	16571730.00	3.09
L'OREAL PRIME DE FIDELITE	EUR	1	411.25	
LEGRAND SA	EUR	175461	14752760.88	2.76
MICHELIN (CGDE)	EUR	472288	13292545.76	2.48
SCHNEIDER ELECTRIC SE	EUR	144059	22138987.12	4.13
SPIE SA	EUR	432757	11571922.18	2.16
WAGA ENERGY SA W/I	EUR	217256	5333634.80	0.99
TOTAL FRANCE			192669677.65	35.93
IRELAND				
KINGSPAN GROUP	EUR	225003	14184189.12	2.65
TOTAL IRELAND			14184189.12	2.65

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
ITALY				
ENEL SPA	EUR	2683690	15101123.63	2.82
FINECOBANK SPA	EUR	819050	11581367.00	2.16
TERNA	EUR	1836300	13893445.80	2.58
TOTAL ITALY			40575936.43	7.56
NETHERLANDS				
ASML HOLDING NV	EUR	34331	21463741.20	4.00
KONINKLIJKE DSM	EUR	96852	10527812.40	1.97
KONINKLIJKE KPN NV	EUR	3109600	10124857.60	1.89
TOTAL NETHERLANDS			42116411.20	7.86
SWEDEN				
SVENSKA CELLULOSA -B- FREE	SEK	1100280	13326221.02	2.49
TOTAL SWEDEN			13326221.02	2.49
SWITZERLAND				
ROCHE HOLDING AG-GENUSSSCHEIN	CHF	40334	10604692.49	1.97
TOTAL SWITZERLAND			10604692.49	1.97
TOTAL Equities and equivalent securities traded on a regulated or equivalent market			520541528.89	97.06
TOTAL Equities and equivalent securities Undertakings for collective investment			520541528.89	97.06
Retail UCITS and AIFs intended for non-professionals and their equivalents in other countries				
FRANCE				
Edmond de Rothschild Credit Very Short Term R	EUR	188	18659738.09	3.48
TOTAL FRANCE			18659738.09	3.48
TOTAL Retail UCITS and AIFs intended for non-professionals and equivalent investors in other countries			18659738.09	3.48
TOTAL Undertakings for collective investment			18659738.09	3.48
Receivables			3679987.36	0.69
Payables			-46512095.47	-8.67
Financial accounts			39913896.56	7.44
Net assets			536283055.43	100.00

**Sub-fund:
EdR SICAV – Financial Bonds**

STATEMENT OF ASSETS IN EUR

Statement of assets – details	Amount at time of interim report*
a) Eligible financial securities referred to in paragraph 1, section I of Article L. 214-20 of the French Monetary and Financial Code	1654122446.60
b) Bank assets	31145375.19
c) Other assets held by the UCI	229891488.36
d) Total assets held by the UCI (lines a+b+c)	1915159310.15
e) Liabilities	-145966847.68
f) Net asset value (lines d+e = net assets of the UCI)	1769192462.47

* The amounts have been signed off

NUMBER OF SHARES OUTSTANDING AND NET ASSET VALUE PER SHARE

Share	Type of share	Net assets per share	Number of shares outstanding	Net asset value per share
EdR SICAV - FINANCIAL BONDS A CHF (H) in CHF	A	1675804.10	16506.960	101.52
EdR SICAV - FINANCIAL BONDS A EUR in EUR	A	165964245.83	1239135.247	133.93
EdR SICAV - FINANCIAL BONDS A USD (H) in USD	A	9924303.47	81870.472	121.21
EdR SICAV - FINANCIAL BONDS B EUR in EUR	D	18696072.62	164783.475	113.45
EdR SICAV - FINANCIAL BONDS CRD EUR in EUR	D	1382506.62	15698.299	88.06
EdR SICAV - FINANCIAL BONDS CR EUR in EUR	A	85904563.92	900177.728	95.43
EdR SICAV - FINANCIAL BONDS CR GBP (H) in GBP	A	815071.34	8189.034	99.53
EdR SICAV - FINANCIAL BONDS CR USD (H) in USD	A	2827664.56	28226.996	100.17
EdR SICAV - FINANCIAL BONDS I CHF (H) in CHF	A	30277712.75	286631.135	105.63
EdR SICAV - FINANCIAL BONDS I EUR in EUR	A	236856292.92	1339112.707	176.87
EdR SICAV - FINANCIAL BONDS I USD (H) in USD	A	61048441.96	466653.022	130.82
EdR SICAV - FINANCIAL BONDS J EUR in EUR	D	16988259.39	189364.363	89.71
EdR SICAV - FINANCIAL BONDS J GBP (H) in GBP	D	7267712.21	84014.000	86.50
EdR SICAV - FINANCIAL BONDS J USD (H) in USD	D	6269573.79	70609.288	88.79
EdR SICAV - FINANCIAL BONDS K EUR in EUR	A	47569945.28	474921.512	100.16
EdR SICAV - FINANCIAL BONDS NC EUR in EUR	A	346965705.40	3352461.270	103.49
EdR SICAV - FINANCIAL BONDS N EUR in EUR	A	648439295.45	562950.708	1151.85
EdR SICAV - FINANCIAL BONDS OC EUR in EUR	C/D/R	85181564.24	993536.326	85.73
EdR SICAV - FINANCIAL BONDS R EUR in EUR	A	117493.50	1224.901	95.92

SECURITIES PORTFOLIO ITEMS

Securities portfolio items	Percentage of net assets*	Total percentage of assets**
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	80.99	74.82
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	12.50	11.55
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.	4.66	4.30

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY CURRENCY

Securities	Currency	Amount (EUR)	Percentage of net assets*	Total percentage of assets**
Euro	EUR	1357896074.82	76.75	70.90
US dollar	USD	237705232.26	13.44	12.41
Pound sterling	GBP	58521139.52	3.31	3.06
TOTAL		1654122446.60	93.50	86.37

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY COUNTRY OF RESIDENCE OF ISSUER

Country	Percentage of net assets*	Total percentage of assets**
FRANCE	18.92	17.48
SPAIN	14.67	13.55
NETHERLANDS	11.19	10.33
ITALY	10.54	9.73
UNITED KINGDOM	9.86	9.11
GERMANY	6.53	6.03
IRELAND	4.50	4.16
AUSTRIA	2.89	2.67
GREECE	2.85	2.63
BELGIUM	2.51	2.32
PORTUGAL	2.45	2.26
SWITZERLAND	1.87	1.73
SWEDEN	1.80	1.67
HUNGARY	0.95	0.88
CAYMAN ISLANDS	0.77	0.71
FINLAND	0.61	0.57
DENMARK	0.49	0.46
SLOVAKIA	0.08	0.08
TOTAL	93.50	86.37

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF OTHER ASSETS E) OF THE SECURITIES PORTFOLIO, BY TYPE

Type of assets	Percentage of net assets*	Total percentage of assets**
Undertakings for collective investment		
Retail UCITS and AIFs intended for non-professionals and their equivalents in other countries	4.66	4.30
Other funds intended for non-professionals and their equivalents in other EU Member States		
Professional retail investment funds and their equivalents in other EU Member States and listed special purpose vehicles		
Other professional investment funds and their equivalents in other EU Member States and unlisted special purpose vehicles		
Other non-European undertakings		
Other assets		
Other		
TOTAL	4.66	4.30

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

CHANGES IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUR

Securities portfolio items	Changes (amount)	
	Purchases	Sales
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	319363970.25	151318257.42
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	48471774.80	33020069.41
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.	155979996.01	74128747.45

DISTRIBUTION DURING THE PERIOD

	Share	Net unit amount EUR	Tax exemption (1) EUR	Gross unit amount (2) EUR
Dividends paid				
06/01/2023	EdR SICAV - FINANCIAL BONDS B EUR	4.10		4.10
06/01/2023	EdR SICAV - FINANCIAL BONDS CRD EUR	3.67		3.67
06/01/2023	EdR SICAV - FINANCIAL BONDS J EUR	3.91		3.91
06/01/2023	EdR SICAV - FINANCIAL BONDS J GBP (H)	4.38		4.38
06/01/2023	EdR SICAV - FINANCIAL BONDS J USD (H)	3.47		3.47
06/01/2023	EdR SICAV - FINANCIAL BONDS OC EUR	2.00		2.00
Dividends payable				
	EdR SICAV - FINANCIAL BONDS B EUR			
	EdR SICAV - FINANCIAL BONDS CRD EUR			
	EdR SICAV - FINANCIAL BONDS J EUR			
	EdR SICAV - FINANCIAL BONDS J GBP (H)			
	EdR SICAV - FINANCIAL BONDS J USD (H)			
	EdR SICAV - FINANCIAL BONDS OC EUR			

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

(2) The gross unit amount will be determined on the distribution date, in accordance with the tax provisions in force.

GENERAL INFORMATION

Custodian: *Edmond de Rothschild (France) – 47 rue du Faubourg Saint-Honoré – 75008 – Paris, France*

The itemised half-yearly statement is available within eight weeks of the end of the period. It is available on request from the Management Company:

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

INFORMATION ON VARIABLE MANAGEMENT FEES

	31/03/2023
EdR SICAV - FINANCIAL BONDS A CHF (H) shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	 539.02 0.04
EdR SICAV - FINANCIAL BONDS A EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	 48463.58 0.06
EdR SICAV - FINANCIAL BONDS A USD (H) shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	 213.89
EdR SICAV - FINANCIAL BONDS B EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	 3326.18 0.04
EdR SICAV - FINANCIAL BONDS CRD EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	 63.75 0.01
EdR SICAV - FINANCIAL BONDS CR EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	 17219.44 0.06
EdR SICAV - FINANCIAL BONDS CR GBP (H) shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	 918.82 0.17

“The amount of variable management fees shown above corresponds to the sum of provisions and reversals of provisions that have affected net assets during the period under review”.

	31/03/2023
EdR SICAV - FINANCIAL BONDS CR USD (H) shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	 116.03 0.01
EdR SICAV - FINANCIAL BONDS I CHF (H) shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	 5577.52 0.04
EdR SICAV - FINANCIAL BONDS I EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	 73561.74 0.06
EdR SICAV - FINANCIAL BONDS I USD (H) shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	 4643.93 0.02
EdR SICAV - FINANCIAL BONDS J EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	 7328.02 0.07
EdR SICAV - FINANCIAL BONDS J GBP (H) shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	 169.48 0.02
EdR SICAV - FINANCIAL BONDS J USD (H) shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	
EdR SICAV - FINANCIAL BONDS K EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	

“The amount of variable management fees shown above corresponds to the sum of provisions and reversals of provisions that have affected net assets during the period under review”.

	31/03/2023
EdR SICAV - FINANCIAL BONDS NC EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	
EdR SICAV - FINANCIAL BONDS N EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	984179.33 0.29 317506.89 0.09
EdR SICAV - FINANCIAL BONDS OC EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	
EdR SICAV - FINANCIAL BONDS R EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	65.42 0.10

“The amount of variable management fees shown above corresponds to the sum of provisions and reversals of provisions that have affected net assets during the period under review”.

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”).

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
Bonds and equivalent securities				
Bonds and equivalent securities traded on a regulated or equivalent market				
GERMANY				
ALLIANZ SE 3.375% PERP	EUR	13500000	13440643.46	0.76
ALLIANZ SE 4.597% 07-09-38	EUR	4500000	4515198.97	0.25
CMZB FRANCFORT 1.375% 29/12/31	EUR	11000000	9105320.82	0.51
CMZB FRANCFORT 6.125% PERP	EUR	10000000	9224309.59	0.53
CMZB FRANCFORT 6.5% PERP	EUR	10000000	8518095.89	0.48
DEUTSCHE BK 10.0% PERP	EUR	12000000	11651281.64	0.65
DEUTSCHE BK 4.5% PERP	EUR	7000000	5113846.64	0.29
DEUTSCHE BK 4.625% PERP	EUR	15000000	10807882.19	0.61
DEUTSCHE BK 5.0% 05-09-30	EUR	3400000	3354810.97	0.19
DEUTSCHE BK AUTRE V PERP	EUR	2400000	1981624.27	0.11
HAMBURG COMMERCIAL BANK AG 6.25% 18-11-24	EUR	2500000	2568596.44	0.15
IKB DEUTSCHE INDUSTRIEBANK AG EUSA5+3.617% 31-01-28	EUR	18000000	15529225.81	0.88
LBBW 4.0% PERP EMTN	EUR	10400000	8364507.01	0.47
TALANX AG 2.25% 05/12/47	EUR	3600000	3146768.14	0.18
WUESTENROT WUERTEMBERGISCHE AG 2.125% 10/09/41	EUR	11500000	8225238.73	0.47
TOTAL GERMANY			115547350.57	6.53
AUSTRIA				
BAWAG GROUP 2.375% 26/03/29	EUR	8500000	8004994.14	0.45
BAWAG GROUP 5.0% PERP	EUR	6000000	4931340.83	0.28
ERSTE GR BK 4.25% PERP	EUR	3800000	2920530.51	0.17
ERSTE GROUP BANK AG 6.5% PERP	EUR	13000000	12668964.29	0.71
RAIFFEISEN BANK INTL AG 4.75% 26-01-27	EUR	3700000	3649547.97	0.21
RAIFFEISEN BANK INTL AG 6.0% PERP	EUR	10000000	7769718.68	0.44
RAIFFEISEN BANK INTL AG EUSA5+5.954% PERP	EUR	7000000	6078151.15	0.34
VIENNA INSURANCE GROUP 4.875% 15-06-42	EUR	5300000	5155752.88	0.29
TOTAL AUSTRIA			51179000.45	2.89
BELGIUM				
AGEAS NV 3.875% PERP	EUR	7000000	5235803.90	0.30
AGSBB 3 1/2 06/30/47	EUR	11300000	10615418.14	0.60
BELFIUS BANK 3.625% PERP	EUR	5000000	3686424.73	0.21
KBC GROUPE 4.25% PERP	EUR	11200000	9695110.15	0.55
KBC GROUPE SA 1.625% 18/09/29	EUR	5000000	4809300.34	0.27
KBC GROUPE SA FIX PERP EMTN	EUR	11000000	10346185.11	0.58
TOTAL BELGIUM			44388242.37	2.51
DENMARK				
DANSKE BK 7.0% PERP	USD	10000000	8739159.58	0.50
TOTAL DENMARK			8739159.58	0.50
SPAIN				
ABANCA CORPORACION BANCARIA 4.625% 07/04/30	EUR	9500000	9181178.70	0.52
ABANCA CORPORACION BANCARIA 6.0% PERP	EUR	13000000	10833983.33	0.61
ABANCA CORPORACION BANCARIA 6.125% 18/01/29	EUR	6000000	5906930.55	0.34
ABANCA CORPORACION BANCARIA 7.5% PERP	EUR	6400000	5824333.36	0.33
BANCO DE BADELL 5.0% PERP	EUR	7000000	5002618.43	0.28
BANCO DE BADELL 5.25% 07-02-29	EUR	3500000	3361101.78	0.19

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
BANCO DE BADELL 5.375% 12/12/28	EUR	11300000	11324469.14	0.64
BANCO DE BADELL 5.75% PERP	EUR	9000000	7060545.00	0.40
BANCO DE BADELL 6.0% 16-08-33	EUR	6800000	6154652.99	0.35
BANCO DE BADELL 9.375% PERP	EUR	10000000	9147166.67	0.51
BANCO DE CREDITO SOCIAL 1.75% 09/03/28	EUR	8100000	6487153.67	0.36
BANCO DE CREDITO SOCIAL 5.25% 27/11/31	EUR	9400000	7446313.01	0.42
BANCO NTANDER 3.625% PERP	EUR	5800000	3900436.64	0.22
BANCO NTANDER 4.125% PERP	EUR	10400000	7908101.87	0.45
BANCO NTANDER 4.375% PERP	EUR	17000000	13700507.78	0.78
BANCO SANTANDER SA 5.25% PERP	EUR	4000000	3700523.91	0.21
BANKINTER 1.25% 23-12-32	EUR	5000000	4106990.75	0.23
BANKINTER 7.375% 31-12-99	EUR	14000000	13308656.67	0.75
BBVA 4.625% 13-01-31	EUR	5900000	5973447.32	0.34
BBVA 6.0% PERP	EUR	7400000	7032577.13	0.40
BBVA 6.0% PERP	EUR	15800000	14970921.33	0.84
CAIXABANK 3.625% PERP	EUR	2200000	1452601.95	0.08
CAIXABANK 5.25% PERP	EUR	7000000	5990053.70	0.33
CAIXABANK 5.875% PERP	EUR	7800000	7038614.92	0.40
CAIXABANK 6.25% 23-02-33 EMTN	EUR	5000000	5137271.58	0.29
CAIXABANK 8.25% PERP	EUR	7400000	6962305.28	0.40
CAIXABANK SA 2.75% 14/07/28	EUR	5700000	5758598.34	0.33
CAIXABANK SA 6.75% PERP	EUR	7400000	7169640.41	0.40
IBERCAJA 2.75% 23/07/30	EUR	16000000	13718197.26	0.78
IBERCAJA 9.125% PERP	EUR	14200000	13071520.08	0.74
MAPFRE 4.125% 07/09/48	EUR	4500000	4238661.88	0.24
MAPFRE SA 4.375% 31/03/47	EUR	16600000	15805991.16	0.89
UNICAJA BAN 2.875% 13/11/29	EUR	9400000	8068442.36	0.46
UNICAJA BAN 3.125% 19/07/32	EUR	3500000	2786593.80	0.16
TOTAL SPAIN			259531102.75	14.67
FINLAND				
NORDEA BANK AB (PUBL) 6.125% 31/12/2099	USD	12600000	10834950.03	0.61
TOTAL FINLAND			10834950.03	0.61
FRANCE				
A 3.941% PERP EMTN	EUR	12000000	11872979.34	0.67
ABEILLE VIE 6.25% 09-09-33	EUR	4000000	4079540.82	0.24
AXASA 3 7/8 05/20/49	EUR	5600000	5475188.66	0.31
BFCM BANQUE FEDERATIVE CREDIT MUTUEL 3.875% 16-06-32	EUR	5600000	5559764.00	0.32
BFCM BANQUE FEDERATIVE CREDIT MUTUEL 5.125% 13-01-33	EUR	2600000	2657351.55	0.15
BNP 4.032 31/12/49	EUR	17000000	16577219.32	0.94
BNP PAR 4.625% PERP	USD	15200000	11237943.98	0.64
BNP PAR 6.875% PERP	EUR	20800000	20280094.45	1.15
BNP PAR 7.75% PERP	USD	1500000	1333045.50	0.07
BNP PAR 9.25% PERP	USD	9800000	9549844.90	0.54
BPCE 1.5% 13/01/42	EUR	5000000	4279068.84	0.24
BPCE 4.5% 13-01-33 EMTN	EUR	9500000	9647119.86	0.55
BPCE 5.125% 25-01-35 EMTN	EUR	11300000	11212632.42	0.63
BQ POSTALE 0.75% 02/08/32 EMTN	EUR	4500000	3711934.11	0.21

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
BQ POSTALE 3.0% PERP	EUR	3600000	2377234.24	0.13
BQ POSTALE 3.875% PERP	EUR	9800000	7764059.48	0.44
CA 4.0% PERP	EUR	16200000	13589359.43	0.77
CA 4.75% PERP EMTN	USD	8000000	5432781.72	0.31
CA 7.25% PERP EMTN	EUR	11600000	11389333.91	0.64
CASA ASSURANCES 2.625% 29/01/48	EUR	2100000	1842161.28	0.10
CNP ASSURANCES 4.0% PERP	EUR	17600000	17445889.10	0.98
CRED AGRI ASSU 4.5% PERP	EUR	11500000	11505060.00	0.65
CREDIT MUTUEL ARKEA 1.875% 25/10/29	EUR	12000000	11512566.58	0.65
GROUPAMA ASSURANCES MUTUELLES SA 6.375% PERP	EUR	15400000	16408522.79	0.92
GROUPE DES ASSURANCES CREDIT MUTUEL 1.85% 21-04-42	EUR	5200000	3869233.45	0.22
LAMON 5.05 17/12/49	EUR	21460000	21387303.52	1.21
LA MONDIALE 4.375% PERP	EUR	6400000	5469671.38	0.32
MUTU ASSU DES 3.916% 06/10/49	EUR	5500000	5461619.79	0.31
MUTUELLE ASSUR DES COMMERC ET IND FR 3.5% PERP	EUR	21000000	15673245.00	0.88
RENAULT CREDIT INTERNATIONAL BANQUE SA 2.625% 18/02/30	EUR	10000000	9191063.01	0.52
SG 4.75% PERP	USD	10100000	7377864.31	0.42
SG 6.75% PERP	USD	14700000	11360038.68	0.64
SG 7.875% PERP EMTN	EUR	12300000	11482273.23	0.65
SG 9.375% PERP	USD	11800000	10638096.16	0.60
SOGECAP SA 4.125% 29/12/49	EUR	16900000	16115258.92	0.91
TOTAL FRANCE			334766363.73	18.93
GREECE				
ALPHA BANK 4.25% 13/02/30 EMTN	EUR	6800000	5450349.04	0.31
ALPHA BANK 5.5% 11/06/31	EUR	5700000	4830057.02	0.27
ALPHA BANK AE 7.5% 16-06-27	EUR	6700000	6784736.64	0.38
EFG EUROBANK 10.0% 06-12-32	EUR	6800000	7021528.63	0.40
EFG EUROBANK 2.0% 05/05/27	EUR	4500000	3855156.16	0.22
EFG EUROBANK 7.0% 26-01-29	EUR	6000000	5931336.58	0.33
NATL BANK OF GREECE 8.25% 18/07/29	EUR	5000000	5102860.62	0.29
PIRAEUS FINANCIAL 5.5% 19/02/30	EUR	5000000	4219200.68	0.24
PIRAEUS FINANCIAL 9.75% 26/06/29	EUR	7000000	7142756.37	0.40
TOTAL GREECE			50337981.74	2.84
HUNGARY				
OTP BANK 7.35% 04-03-26 EMTN	EUR	5300000	5362807.17	0.30
OTP BANK PLC 2.875% 15/07/29	EUR	12100000	11448121.62	0.65
TOTAL HUNGARY			16810928.79	0.95
CAYMAN ISLANDS				
PHOENIX GROUP 4.375% 24/01/29	EUR	15000000	13680306.16	0.77
TOTAL CAYMAN ISLANDS			13680306.16	0.77
IRELAND				
AIB GROUP 1.875% 19/11/29 EMTN	EUR	5215000	4912849.69	0.28
AIB GROUP 2.875% 30/05/31 EMTN	EUR	9900000	9235849.01	0.52
AIB GROUP 5.25% PERP	EUR	9800000	9156275.69	0.52
AIB GROUP 6.25% PERP	EUR	10700000	10056113.98	0.57
BANK OF CYPRUS 6.625% 23/10/31	EUR	6300000	5623131.88	0.32

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
BK IRELAND 2.375% 14/10/29	EUR	5100000	4892719.58	0.28
BK IRELAND 6.75% 01-03-33 EMTN	EUR	10200000	10469948.02	0.59
BK IRELAND GROUP 7.5% PERP	EUR	10000000	10019817.96	0.57
PERMANENT TSB GROUP 13.25% PERP	EUR	6500000	7028916.43	0.39
PERMANENT TSB GROUP 3.0% 19/08/31	EUR	10000000	8284947.26	0.46
TOTAL IRELAND			79680569.50	4.50
ITALY				
ASSICURAZIONI GENERALI 4.596% PERP	EUR	17000000	16845010.77	0.95
BANCA POPOLARE DELL EMILIA ROMAGNA 8.625% 20-01-33	EUR	12400000	12781068.14	0.72
BANCA POPOLARE DI SONDRIO SCPA 3.875% 25/02/32	EUR	8000000	6659593.97	0.37
BANCO BPM 3.25% 14/01/31 EMTN	EUR	6100000	5433168.05	0.31
BANCO BPM 6.0% 21-01-28 EMTN	EUR	5000000	5076550.00	0.29
BANCO BPM 6.5% PERP	EUR	9000000	7408951.66	0.42
CATTOLICA DI ASSICURAZIONI 4.25% 14/12/47	EUR	8000000	7667477.26	0.44
FONDIARIA SAI 5.75% 31/12/99	EUR	10000000	10266349.32	0.58
ICCREA BANCA 4.75% 18/01/32	EUR	5000000	4308577.05	0.24
INTE 5.5% PERP EMTN	EUR	8200000	6675263.48	0.38
INTE 6.184% 20-02-34 EMTN	EUR	8400000	8335448.19	0.47
INTE 6.375% PERP	EUR	4300000	3729157.38	0.21
INTESA SANPAOLO 7.75% PERP	EUR	18500000	18206485.23	1.03
INTESA VITA 2.375% 22-12-30	EUR	8000000	6060216.44	0.34
INTE SP VITA SUB 4.75% PERP	EUR	6300000	6134056.71	0.35
UBI BANCA UNIONE DI BANCHE ITALIANE 5.875% 04-03-29	EUR	3000000	3030363.28	0.17
UBI BANCA UNIONE DI BANCHE ITALIANE 5.875% PERP	EUR	8000000	7329736.92	0.42
UNICREDIT 2.731% 15/01/32	EUR	4500000	3882469.19	0.22
UNICREDIT 4.45% PERP EMTN	EUR	5000000	3816299.18	0.22
UNICREDIT 5.375% PERP	EUR	2000000	1813860.22	0.10
UNICREDIT SPA 5.861% 19/06/32	USD	12000000	9993861.10	0.56
UNICREDIT SPA 6.625% PERP	EUR	9526000	9615541.26	0.54
UNICREDIT SPA 7.5% PERP	EUR	16000000	15669317.80	0.89
UNIPOLSAI 6.375% PERP	EUR	6500000	5684294.46	0.32
TOTAL ITALY			186423117.06	10.54
NETHERLANDS				
ABN AMRO BK 4.375% PERP	EUR	12900000	11622648.66	0.66
ACHMEA BV 4.25% PERP EMTN	EUR	16500000	16233522.74	0.92
ACHMEA BV 4.625% PERP	EUR	8400000	6669558.23	0.37
AEGON 0 07/29/49	USD	4400000	3295805.02	0.18
AEGON 4 04/25/44	EUR	4084000	4166368.69	0.24
ASR NEDERLAND NV 4.625% PERP	EUR	6200000	5176095.38	0.29
ASR NEDERLAND NV 5.0% PERP	EUR	10500000	10644369.25	0.60
ASR NEDERLAND NV 7.0% 07-12-43	EUR	10300000	10984093.55	0.62
ATHORA NETHERLANDS NV 2.25% 15/07/31	EUR	12640000	10945511.04	0.62
ATHORA NETHERLANDS NV 5.375% 31-08-32	EUR	6300000	6110295.78	0.35
ATRA FINA BV 5.25% 23/09/44	EUR	16930000	17015162.54	0.96
COOPERATIEVE RABOBANK UA 3.25% PERP	EUR	6800000	5619121.71	0.32
COOPERATIEVE RABOBANK UA 4.375% PERP	EUR	21200000	18505659.38	1.04
DEME INVE BV FOR 4.375% PERP	EUR	17400000	17357283.00	0.98

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
ING GROEP NV 3.875% PERP	USD	6200000	4245399.12	0.24
ING GROEP NV 5.75% PERP	USD	3000000	2449990.79	0.14
ING GROEP NV 6.5% PERP	USD	17900000	15473077.43	0.88
ING GROEP NV 7.5% PERP	USD	6700000	5664864.30	0.32
NN GROUP N.V. 4.5% 31/12/2099	EUR	21800000	21641506.53	1.23
NN GROUP NV 4.375% PERP EMTN	EUR	4000000	4071358.36	0.23
TOTAL NETHERLANDS			197891691.50	11.19
PORTUGAL				
BCP 3.871% 27/03/30 EMTN	EUR	14000000	10710365.68	0.60
BCP 8.5% 25-10-25 EMTN	EUR	3700000	3880331.16	0.22
CAIXA GEN 5.75% 28/06/28 EMTN	EUR	15800000	16459169.51	0.93
FIDELIDADE COMPANHIADE SEGUROS 4.25% 04/09/31	EUR	13700000	12309175.06	0.70
TOTAL PORTUGAL			43359041.41	2.45
UNITED KINGDOM				
BARCLAYS 1.125% 22/03/31 EMTN	EUR	3600000	3115852.52	0.17
BARCLAYS 4.375% PERP	USD	5000000	3198922.48	0.18
BARCLAYS 7.125% PERP	GBP	9500000	9561171.15	0.54
BARCLAYS 8.0% PERP	USD	8550000	6838678.73	0.38
BARCLAYS 8.0% PERP	USD	10000000	8407499.51	0.47
BARCLAYS 8.875% PERP	GBP	6800000	7079515.66	0.40
BARCLAYS BK E3R+0.71% PERP	EUR	8800000	6852755.56	0.39
HSBC 8.0% PERP	USD	3000000	2759229.07	0.16
HSBC BANK TV85-PERP.	USD	5000000	3372232.74	0.19
HSBC HOLDINGS PLC 4.75% PERP	EUR	6700000	5522571.43	0.31
HSBC HOLDINGS PLC 6.0% PERP	EUR	10000000	9833682.61	0.55
HSBC HOLDINGS PLC 6.0% PERP CV	USD	7700000	6599929.08	0.38
HSBC LIB6US PERP	USD	5000000	3438394.62	0.19
INVESTEC 9.125% 06-03-33 EMTN	GBP	6600000	7601242.14	0.43
LLOYDS BANKING GROUP 5.125% PERP	GBP	4550000	4641006.87	0.27
LLOYDS BANKING GROUP 8.0% PERP	USD	6450000	5447815.23	0.31
LLOYDS BANKING GROUP 8.5% PERP	GBP	3670000	3898599.73	0.22
LLOYDS BANKING GROUP EUAR05+5.29% PERP	EUR	22500000	20410434.78	1.15
MACQUARIE BAK LTD LONDON BRANC 6.125% PERP	USD	10415000	8343211.69	0.48
NATIONW IDE BUILDING SOCIETY 2.0% 25/07/29	EUR	8600000	8359139.92	0.47
NATIONW IDE BUILDING SOCIETY 5.875% PERP	GBP	10000000	10498808.31	0.60
NATWEST GROUP 4.5% PERP	GBP	9300000	7870030.22	0.44
NATWEST GROUP 5.763% 28-02-34	EUR	4000000	4058884.66	0.23
ROYAL BK SCOTLAND GROUP 5.125% PERP	GBP	8000000	7370765.44	0.42
STANDARD CHARTERED 6.0% PERP	USD	3000000	2563631.76	0.15
STANDARD CHARTERED 7.75% PERP	USD	7700000	6790309.30	0.38
TOTAL UNITED KINGDOM			174434315.21	9.86
SLOVAKIA				
TATRA BANKA AS 5.952% 17-02-26	EUR	1500000	1493446.73	0.08
TOTAL SLOVAKIA			1493446.73	0.08
SWEDEN				
SKANDINAVISKA ENSKILDA BANKEN AB 5.125% PERP	USD	16800000	14732269.50	0.84
SKANDINAVISKA ENSKILDA BANKEN AB 6.875% PERP	USD	8800000	7722523.92	0.44
SVENSKA HANDELSBANKEN AB 4.375% PERP	USD	3200000	2554032.73	0.14

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
SWEDBANK AB 4.0% PERP	USD	3600000	2474784.93	0.14
SWEDBANK AB 7.625% PERP	USD	5000000	4429626.18	0.25
TOTAL SWEDEN			31913237.26	1.81
SWITZERLAND				
JULIUS BAER GRUPPE AG 6.625% PERP	EUR	3000000	2706223.59	0.15
UBS GROUP AG 3.875% PERP	USD	8400000	6046204.60	0.34
UBS GROUP AG 5.125% PERP	USD	18400000	14840810.44	0.84
UBS Group Funding Switzerland Inc 7.0% PERP	USD	10750000	9518403.13	0.54
TOTAL SWITZERLAND			33111641.76	1.87
TOTAL Bonds and equivalent securities traded on a regulated or equivalent market			1654122446.60	93.50
TOTAL Bonds and equivalent securities			1654122446.60	93.50
Undertakings for collective investment				
Retail UCITS and AIFs intended for non-professionals and their equivalents in other countries				
FRANCE				
Edmond de Rothschild Credit Very Short Term R	EUR	830	82380758.58	4.65
TOTAL FRANCE			82380758.58	4.65
TOTAL Retail UCITS and AIFs intended for non-professionals and equivalent investors in other countries			82380758.58	4.65
TOTAL Undertakings for collective investment			82380758.58	4.65
Forward financial instruments				
Futures				
Futures on a regulated or equivalent market				
EC EURUSD 0623	USD	1940	3538410.93	0.20
RP EURGBP 0623	GBP	480	-548285.93	-0.03
TOTAL Futures on a regulated or equivalent market			2990125.00	0.17
TOTAL Futures			2990125.00	0.17
TOTAL Forward financial instruments			2990125.00	0.17
Margin call				
MARGIN CALL EDR FR	USD	-	-3538411.28	-0.20
MARGIN CALL EDR FR	GBP	3	548285.97	0.03
TOTAL Margin call			-2990125.31	-0.17
Receivables			143424032.88	8.11
Payables			-141880150.47	-8.02
Financial accounts			31145375.19	1.76
Net assets			1769192462.47	100.00

**Sub-fund:
EdR SICAV – Tricolore Rendement**

STATEMENT OF ASSETS IN EUR

Statement of assets – details	Amount at time of interim report*
a) Eligible financial securities referred to in paragraph 1, section I of Article L. 214-20 of the French Monetary and Financial Code	752655331.14
b) Bank assets	26380.54
c) Other assets held by the UCI	9124571.61
d) Total assets held by the UCI (lines a+b+c)	761806283.29
e) Liabilities	-2081390.65
f) Net asset value (lines d+e = net assets of the UCI)	759724892.64

* The amounts have been signed off

NUMBER OF SHARES OUTSTANDING AND NET ASSET VALUE PER SHARE

Share	Type of share	Net assets per share	Number of shares outstanding	Net asset value per share
EdR SICAV - Tricolore Rendement A EUR in EUR	A	603306118.92	1488075.695	405.42
EdR SICAV - Tricolore Rendement A USD in USD	A	132159.61	1031.457	128.12
EdR SICAV - Tricolore Rendement B EUR in EUR	D	95849016.64	393038.840	243.86
EdR SICAV - Tricolore Rendement I EUR in EUR	A	51452690.70	273241.156	188.30
EdR SICAV - Tricolore Rendement K EUR in EUR	A	6777831.93	29487.000	229.85
EdR SICAV - Tricolore Rendement R EUR in EUR	A	2217590.92	10670.639	207.82

SECURITIES PORTFOLIO ITEMS

Securities portfolio items	Percentage of net assets*	Total percentage of assets**
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	96.59	96.33
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	2.48	2.47
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.	1.10	1.09

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY CURRENCY

Securities	Currency	Amount (EUR)	Percentage of net assets*	Total percentage of assets**
Euro	EUR	752655331.14	99.07	98.80
TOTAL		752655331.14	99.07	98.80

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY COUNTRY OF RESIDENCE OF ISSUER

Country	Percentage of net assets*	Total percentage of assets**
FRANCE	96.59	96.33
SWITZERLAND	2.48	2.47
TOTAL	99.07	98.80

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF OTHER ASSETS E) OF THE SECURITIES PORTFOLIO, BY TYPE

Type of assets	Percentage of net assets*	Total percentage of assets**
Undertakings for collective investment		
Retail UCITS and AIFs intended for non-professionals and their equivalents in other countries	1.10	1.09
Other funds intended for non-professionals and their equivalents in other EU Member States		
Professional retail investment funds and their equivalents in other EU Member States and listed special purpose vehicles		
Other professional investment funds and their equivalents in other EU Member States and unlisted special purpose vehicles		
Other non-European undertakings		
Other assets		
Other		
TOTAL	1.10	1.09

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

CHANGES IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUR

Securities portfolio items	Changes (amount)	
	Purchases	Sales
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	87191506.83	110069144.22
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.		1050297.36
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.	64078976.70	65295755.01

DISTRIBUTION DURING THE PERIOD

	Share	Net unit amount EUR	Tax exemption (1) EUR	Gross unit amount (2) EUR
Dividends paid				
06/01/2023	EdR SICAV – Tricolore Rendement B EUR	1.37	0.033	1.403
Dividends payable				
	EdR SICAV – Tricolore Rendement B EUR			

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

(2) The gross unit amount will be determined on the distribution date, in accordance with the tax provisions in force.

GENERAL INFORMATION

Custodian: *Edmond de Rothschild (France) – 47 rue du Faubourg Saint-Honoré – 75008 – Paris, France*

The itemised half-yearly statement is available within eight weeks of the end of the period. It is available on request from the Management Company:

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

INFORMATION ON VARIABLE MANAGEMENT FEES

	31/03/2023
EdR SICAV – Tricolore Rendement A EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	
EdR SICAV – Tricolore Rendement A USD shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	
EdR SICAV – Tricolore Rendement B EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	
EdR SICAV – Tricolore Rendement I EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	
EdR SICAV – Tricolore Rendement K EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	
EdR SICAV – Tricolore Rendement R EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	

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”).

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
Equities and equivalent securities				
Equities and equivalent securities traded on a regulated or equivalent market				
FRANCE				
AIRBUS SE	EUR	251900	31054232.00	4.09
AIR LIQUIDE	EUR	143032	22055534.40	2.90
ANTIN INFRASTRUCTURE PARTNER	EUR	353057	5892521.33	0.77
ARAMIS GROUP SAS	EUR	660710	2397055.88	0.31
ARGAN	EUR	75146	5177559.40	0.68
ARGAN RTS 19-04-23	EUR	75146		
AXA	EUR	919457	25896506.41	3.41
BIOMERIEUX	EUR	123350	11964950.00	1.57
BNP PARIBAS	EUR	773210	42688924.10	5.62
CAPGEMINI SE	EUR	63500	10842625.00	1.43
COFACE	EUR	844193	11016718.65	1.45
ELIS	EUR	1050109	18523922.76	2.43
ESKER SA	EUR	27350	3588320.00	0.47
ESSILORLUXOTTICA	EUR	152921	25384886.00	3.34
EUROAPI SASU	EUR	568610	5984620.25	0.79
EXCLUSIVE NETWORKS SA	EUR	343525	6746831.00	0.89
FRANCOIS FRERES	EUR	95500	3858200.00	0.51
GAZTRANSPORT ET TECHNIGA SA	EUR	101941	9602842.20	1.26
HERMES INTERNATIONAL	EUR	20250	37746000.00	4.97
INTERPARFUMS	EUR	70000	4851000.00	0.64
L'OREAL	EUR	49190	20229387.50	2.66
LECTRA SA	EUR	112500	4089375.00	0.54
LVMH (LOUIS VUITTON - MOET HENNESSY)	EUR	84069	70987863.60	9.35
MICHELIN (CGDE)	EUR	300024	8444175.48	1.11
NEXANS SA	EUR	79251	7251466.50	0.96
PERNOD RICARD	EUR	146150	30501505.00	4.02
PEUGEOT INVEST	EUR	96702	9554157.60	1.25
PLASTIC OMNIUM	EUR	570000	9564600.00	1.26
SAFRAN SA	EUR	115700	15797678.00	2.08
SAINT-GOBAIN	EUR	322500	16873200.00	2.22
SANOFI	EUR	266733	26737315.92	3.52
SCHNEIDER ELECTRIC SE	EUR	225042	34584454.56	4.55
SES IMAGOTAG SA	EUR	93500	10228900.00	1.35
SOPRA STERIA	EUR	77740	15027142.00	1.98
SPIE SA	EUR	736477	19693394.98	2.59
TECHNIP ENERGIES NV	EUR	466000	9159230.00	1.21
THALES	EUR	80406	10963358.10	1.44
TOTALENERGIES SE	EUR	637756	34668416.16	4.56
VEOLIA ENVIRONNEMENT	EUR	699740	19872616.00	2.62
VINCI SA	EUR	363000	38376360.00	5.05
VIRBAC SA	EUR	35000	10360000.00	1.36
VOLTALIA	EUR	563426	8226019.60	1.09
VOYAGEURS DU MONDE	EUR	24292	2696412.00	0.35
WAGA ENERGY SA W/I	EUR	265742	6523966.10	0.86
WAVESTONE	EUR	183700	8165465.00	1.08
TOTAL FRANCE			733849708.48	96.59

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
SWITZERLAND				
STMICROELECTRONICS NV	EUR	384141	18805622.66	2.48
TOTAL SWITZERLAND			18805622.66	2.48
TOTAL Equities and equivalent securities traded on a regulated or equivalent market			752655331.14	99.07
TOTAL Equities and equivalent securities			752655331.14	99.07
Undertakings for collective investment				
Retail UCITS and AIFs intended for non-professionals and their equivalents in other countries				
FRANCE				
Edmond de Rothschild Credit Very Short Term R	EUR	84	8337329.78	1.10
TOTAL FRANCE			8337329.78	1.10
TOTAL Retail UCITS and AIFs intended for non-professionals and equivalent investors in other countries			8337329.78	1.10
TOTAL Undertakings for collective investment			8337329.78	1.10
Receivables			787241.83	0.10
Payables			-2081390.65	-0.27
Financial accounts			26380.54	
Net assets			759724892.64	100.00

**Sub-fund:
EdR SICAV – Equity Euro Solve**

STATEMENT OF ASSETS IN EUR

Statement of assets – details	Amount at time of interim report*
a) Eligible financial securities referred to in paragraph 1, section I of Article L. 214-20 of the French Monetary and Financial Code	156434572.40
b) Bank assets	5153705.28
c) Other assets held by the UCI	12229772.96
d) Total assets held by the UCI (lines a+b+c)	173818050.64
e) Liabilities	-5283717.64
f) Net asset value (lines d+e = net assets of the UCI)	168534333.00

* The amounts have been signed off

NUMBER OF SHARES OUTSTANDING AND NET ASSET VALUE PER SHARE

Share	Type of share	Net assets per share	Number of shares outstanding	Net asset value per share
EdR SICAV - EQUITY EURO SOLVE A EUR in EUR	A	85633922.80	840172.694	101.92
EdR SICAV - EQUITY EURO SOLVE B EUR in EUR	D	1647.13	15.844	103.95
EdR SICAV - EQUITY EURO SOLVE CR EUR in EUR	A	3765038.84	38539.058	97.69
EdR SICAV - EQUITY EURO SOLVE I EUR in EUR	A	13908714.16	139891.936	99.42
EdR SICAV - EQUITY EURO SOLVE K EUR in EUR	A	21112247.26	195193.250	108.16
EdR SICAV - EQUITY EURO SOLVE NC EUR in EUR	A	3251588.69	30275.000	107.40
EdR SICAV - EQUITY EURO SOLVE N EUR in EUR	A	23249080.78	232140.432	100.15
EdR SICAV - EQUITY EURO SOLVE PC EUR in EUR	A	4425527.57	40332.000	109.72
EdR SICAV - EQUITY EURO SOLVE SC EUR in EUR	A	13186565.77	135000.000	97.67

SECURITIES PORTFOLIO ITEMS

Securities portfolio items	Percentage of net assets*	Total percentage of assets**
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	92.07	89.27
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	0.75	0.73
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.		

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY CURRENCY

Securities	Currency	Amount (EUR)	Percentage of net assets*	Total percentage of assets**
Euro	EUR	156434572.40	92.82	90.00
TOTAL		156434572.40	92.82	90.00

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY COUNTRY OF RESIDENCE OF ISSUER

Country	Percentage of net assets*	Total percentage of assets**
FRANCE	40.02	38.80
GERMANY	19.68	19.08
NETHERLANDS	13.86	13.43
SPAIN	7.16	6.94
ITALY	5.55	5.38
FINLAND	2.22	2.15
IRELAND	1.93	1.87
BELGIUM	1.30	1.26
SWITZERLAND	0.49	0.48
PORTUGAL	0.35	0.34
UNITED KINGDOM	0.26	0.25
TOTAL	92.82	90.00

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF OTHER ASSETS E) OF THE SECURITIES PORTFOLIO, BY TYPE

Type of assets	Percentage of net assets*	Total percentage of assets**
Undertakings for collective investment		
Retail UCITS and AIFs intended for non-professionals and their equivalents in other countries		
Other funds intended for non-professionals and their equivalents in other EU Member States		
Professional retail investment funds and their equivalents in other EU Member States and listed special purpose vehicles		
Other professional investment funds and their equivalents in other EU Member States and unlisted special purpose vehicles		
Other non-European undertakings		
Other assets		
Other		
TOTAL		

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

CHANGES IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUR

Securities portfolio items	Changes (amount)	
	Purchases	Sales
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	16607113.87	45536736.56
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	167371.77	267957.32
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.		

DISTRIBUTION DURING THE PERIOD

	Share	Net unit amount EUR	Tax exemption (1) EUR	Gross unit amount (2) EUR
Dividends paid				
06/01/2023	EdR SICAV - EQUITY EURO SOLVE B EUR	1.26		1.26
	EdR SICAV - EQUITY EURO SOLVE KD EUR			
Dividends payable				
	EdR SICAV - EQUITY EURO SOLVE B EUR			
	EdR SICAV - EQUITY EURO SOLVE KD EUR			

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

(2) The gross unit amount will be determined on the distribution date, in accordance with the tax provisions in force.

GENERAL INFORMATION

Custodian: *Edmond de Rothschild (France) – 47 rue du Faubourg Saint-Honoré – 75008 – Paris, France*

The itemised half-yearly statement is available within eight weeks of the end of the period. It is available on request from the Management Company:

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

INFORMATION ON VARIABLE MANAGEMENT FEES

	31/03/2023
<p>EdR SICAV - EQUITY EURO SOLVE A EUR shares</p> <p>Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected</p>	
<p>EdR SICAV - EQUITY EURO SOLVE B EUR shares</p> <p>Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected</p>	
<p>EdR SICAV - EQUITY EURO SOLVE CR EUR shares</p> <p>Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected</p>	
<p>EdR SICAV - EQUITY EURO SOLVE I EUR shares</p> <p>Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected</p>	
<p>EdR SICAV - EQUITY EURO SOLVE KD EUR shares</p> <p>Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected</p>	
<p>EdR SICAV - EQUITY EURO SOLVE K EUR shares</p> <p>Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected</p>	
<p>EdR SICAV - EQUITY EURO SOLVE NC EUR shares</p> <p>Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected</p>	
<p>EdR SICAV - EQUITY EURO SOLVE N EUR shares</p> <p>Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected</p>	

	31/03/2023
EdR SICAV - EQUITY EURO SOLVE PC EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	
EdR SICAV - EQUITY EURO SOLVE SC EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	

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”).

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
Equities and equivalent securities				
Equities and equivalent securities traded on a regulated or equivalent market				
GERMANY				
ADIDAS NOM.	EUR	6313	1027630.14	0.61
ALLIANZ SE-REG	EUR	14523	3090494.40	1.84
BMW BAYERISCHE MOTOREN WERKE	EUR	20728	2092284.32	1.24
CARL ZEISS MEDITEC AG	EUR	5255	672640.00	0.40
COVESTRO AG	EUR	18816	717454.08	0.42
DEUTSCHE BOERSE AG	EUR	4885	876613.25	0.52
DEUTSCHE POST AG NAMEN	EUR	38027	1638583.43	0.97
DEUTSCHE TELEKOM AG	EUR	111823	2499244.05	1.49
E.ON AG NOM.	EUR	146425	1683887.50	1.00
HANNOVER RUECKVERSICHERUNGS NAMEN	EUR	1921	346452.35	0.20
HENKEL AG AND CO.KGAA NON VTG PRF	EUR	5408	389700.48	0.23
INFINEON TECHNOLOGIES	EUR	30002	1130475.36	0.67
KION GROUP AG	EUR	7518	267715.98	0.16
MERCEDES BENZ GROUP AG REGISTERED SHARES	EUR	22431	1587666.18	0.94
MERCK KGA	EUR	3842	659095.10	0.39
MUENCHENER RUECKVERSICHERUNG AG	EUR	6040	1947900.00	1.15
RATIONAL AG	EUR	1427	880459.00	0.52
SAP SE	EUR	35497	4119781.82	2.45
SARTORIUS PRIV.	EUR	2010	777870.00	0.46
SCOUT24 AG	EUR	4227	231216.90	0.14
SIEMENS AG-REG	EUR	28051	4186892.26	2.49
SIEMENS ENERGY AG	EUR	26277	531846.48	0.32
SYMRISE AG	EUR	6501	651400.20	0.38
VONOVIA SE	EUR	11196	194138.64	0.12
ZALANDO SE	EUR	24982	962806.28	0.57
TOTAL GERMANY			33164248.20	19.68
BELGIUM				
D'IETEREN GROUP	EUR	3896	696994.40	0.41
GBL GROUPE BRUXELLES LAMBERT SA	EUR	3738	293433.00	0.18
SOLVAY	EUR	4925	518848.75	0.31
UNION CHIMIQUE BELGE/ UCB	EUR	8336	687219.84	0.41
TOTAL BELGIUM			2196495.99	1.31
SPAIN				
AMADEUS IT GROUP SA	EUR	24903	1535518.98	0.91
BANCO DE BILBAO VIZCAYA S.A.	EUR	274214	1801860.19	1.07
BANCO SANTANDER S.A.	EUR	554794	1900724.24	1.12
CAIXABANK S.A.	EUR	242972	870811.65	0.52
CELLNEX TELECOM SA	EUR	22483	803992.08	0.48
EDP RENOVAVEIS SA EUR5	EUR	19048	401722.32	0.24
IBERDROLA SA	EUR	164098	1884665.53	1.12
INDITEX	EUR	58446	1805981.40	1.07
REPSOL	EUR	46461	659049.29	0.39
TELEFONICA SA	EUR	102460	407073.58	0.24
TOTAL SPAIN			12071399.26	7.16

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
FINLAND				
KONE OY B NEW	EUR	4317	207216.00	0.12
NESTE OYJ	EUR	9520	432493.60	0.25
NOKIA (AB) OYJ	EUR	216226	976368.50	0.58
NORDEA BANK ABP	EUR	31461	309670.62	0.19
ORION CORPORATION	EUR	6343	261268.17	0.16
SAMPO OYJ A	EUR	8512	370101.76	0.22
STORA ENSO AB EX ENSO OYJ	EUR	98469	1179658.62	0.70
TOTAL FINLAND			3736777.27	2.22
FRANCE				
ACCOR	EUR	21934	657361.98	0.39
AIRBUS SE	EUR	19575	2413206.00	1.43
AIR LIQUIDE	EUR	15998	2466891.60	1.46
ALSTOM	EUR	9056	227124.48	0.14
AMUNDI	EUR	16990	986269.50	0.58
ARKEMA	EUR	5474	497039.20	0.30
AXA	EUR	85271	2401657.72	1.43
BIOMERIEUX	EUR	6889	668233.00	0.39
BNP PARIBAS	EUR	41113	2269848.73	1.35
BOUYGUES	EUR	40597	1262160.73	0.75
CAPGEMINI SE	EUR	5961	1017840.75	0.60
CARREFOUR	EUR	44811	834828.93	0.49
CREDIT AGRICOLE	EUR	74709	776824.18	0.47
DANONE	EUR	21352	1223683.12	0.73
DASSAULT SYST.	EUR	30336	1148976.00	0.68
EIFFAGE	EUR	4648	463591.52	0.28
ESSILORLUXOTTICA	EUR	7018	1164988.00	0.69
EURAZEO	EUR	3606	236193.00	0.14
FAURECIA EX BERTRAND FAURE	EUR	22241	443596.75	0.26
GAZTRANSPORT ET TECHNIGA SA	EUR	4250	400350.00	0.23
GETLINK SE	EUR	27867	423299.73	0.25
HERMES INTERNATIONAL	EUR	1053	1962792.00	1.16
ICADE EMGP	EUR	17331	751125.54	0.45
IPSEN	EUR	6270	636405.00	0.37
KERING	EUR	3211	1926600.00	1.14
L'OREAL	EUR	9213	3788846.25	2.25
LEGRAND SA	EUR	12268	1031493.44	0.61
LVMH (LOUIS VUITTON - MOET HENNESSY)	EUR	8199	6923235.60	4.10
MICHELIN (CGDE)	EUR	24648	693717.96	0.42
ORANGE	EUR	127717	1398756.58	0.83
PERNOD RICARD	EUR	8398	1752662.60	1.04
PUBLICIS GROUPE SA	EUR	12302	883037.56	0.52
REMY COINTREAU	EUR	3128	525504.00	0.31
SAFRAN SA	EUR	9262	1264633.48	0.75
SAINT-GOBAIN	EUR	37571	1965714.72	1.17
SANOFI	EUR	48377	4849310.48	2.88
SARTORIUS STEDIM BIOTECH	EUR	1055	297510.00	0.18
SCHNEIDER ELECTRIC SE	EUR	18610	2859984.80	1.69
SEB	EUR	6659	697863.20	0.42

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
SOCIETE GENERALE SA	EUR	37739	784405.12	0.47
SODEXO / EX SODEXHO ALLIANCE	EUR	7502	675630.12	0.40
SPIE SA	EUR	26415	706337.10	0.42
THALES	EUR	7972	1086982.20	0.64
TOTALENERGIES SE	EUR	75727	4116519.72	2.44
UBI SOFT ENTERTAINMENT	EUR	8855	216593.30	0.13
UNIBAIL-RODAMCO-W ESTFIELD	EUR	6808	336213.08	0.20
VEOLIA ENVIRONNEMENT	EUR	31783	902637.20	0.54
VINCI SA	EUR	15461	1634536.92	0.97
WAGA ENERGY SA W/I	EUR	2993	73478.15	0.05
WENDEL	EUR	2408	234418.80	0.14
WORLDLINE SA	EUR	12355	483204.05	0.29
TOTAL FRANCE			67444113.89	40.02
IRELAND				
CRH PLC	EUR	34598	1607942.05	0.96
KERRY GROUP PLC-A	EUR	4859	446250.56	0.26
KINGSPAN GROUP	EUR	18977	1196310.08	0.71
TOTAL IRELAND			3250502.69	1.93
ITALY				
ASSICURAZIONI GENERALI	EUR	21036	386641.68	0.23
DAVIDE CAMPARI-MILANO NV	EUR	38057	428141.25	0.26
ENEL SPA	EUR	412178	2319325.61	1.38
ENI SPA	EUR	65901	850518.31	0.50
FERRARI NV	EUR	3455	861331.50	0.51
FINECOBANK SPA	EUR	42862	606068.68	0.36
INTESA SANPAOLO	EUR	683494	1618172.05	0.96
SNAM	EUR	240346	1175051.59	0.70
TERNA	EUR	146738	1110219.71	0.65
TOTAL ITALY			9355470.38	5.55
NETHERLANDS				
ABN AMRO BANK NV-CVA	EUR	45221	661131.02	0.39
ADYEN NV	EUR	440	642048.00	0.38
AEGON	EUR	89788	354752.39	0.22
AKZO NOBEL	EUR	9579	689496.42	0.41
ARGEN-X SE – W/I	EUR	2206	751584.20	0.44
ASML HOLDING NV	EUR	12474	7798744.80	4.63
EURONEXT NV - W/I	EUR	5015	353958.70	0.21
HEINEKEN	EUR	20050	1986153.00	1.18
ING GROEP NV	EUR	92711	1013331.23	0.60
KONINKLIJKE AHOLD NV	EUR	36541	1150676.09	0.68
KONINKLIJKE DSM	EUR	7198	782422.60	0.47
KONINKLIJKE KPN NV	EUR	213130	693951.28	0.41
NN GROUP NV	EUR	14657	490423.22	0.29
QIAGEN N.V.	EUR	13607	570269.37	0.33
RANDSTAD N.V.	EUR	10723	585475.80	0.35
ROYAL PHILIPS	EUR	92554	1558239.14	0.92
STELLANTIS NV	EUR	121022	2024456.02	1.20
UNIVERSAL MUSIC GROUP NV	EUR	22776	530794.68	0.31
WOLTERS KLUWER	EUR	6133	713574.55	0.43
TOTAL NETHERLANDS			23351482.51	13.85

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
PORTUGAL				
ELEC DE PORTUGAL	EUR	118648	595138.37	0.35
TOTAL PORTUGAL			595138.37	0.35
UNITED KINGDOM				
UNILEVER PLC	EUR	9264	441800.16	0.26
TOTAL UNITED KINGDOM			441800.16	0.26
SWITZERLAND				
STMICROELECTRONICS NV	EUR	16896	827143.68	0.49
TOTAL SWITZERLAND			827143.68	0.49
TOTAL Equities and equivalent securities traded on a regulated or equivalent market			156434572.40	92.82
TOTAL Equities and equivalent securities			156434572.40	92.82
Forward financial instruments				
Futures				
Futures on a regulated or equivalent market				
EURO STOXX 50 0623	EUR	-221	-274260.00	-0.16
TOTAL Futures on a regulated or equivalent market			-274260.00	-0.16
TOTAL Futures			-274260.00	-0.16
Options				
Options on a regulated market				
IR1_/0423/C4350.0	EUR	-490	-67620.00	-0.04
IR1_/0423/C4450.0	EUR	400	4800.00	
IR1_/0423/P3550.0	EUR	100	100.00	
IR1_/0423/P3750.0	EUR	150	300.00	
IR1_/0423/P3950.0	EUR	-200	-1200.00	
IR2_/0423/C4375.0	EUR	-640	-136320.00	-0.08
IR2_/0423/C4475.0	EUR	200	7000.00	
IR2_/0423/P3500.0	EUR	50	250.00	
IR2_/0423/P3700.0	EUR	250	3500.00	
IR2_/0423/P3900.0	EUR	-250	-9500.00	-0.01
IR4_/0423/C4450.0	EUR	-365	-50370.00	-0.03
ISE_/0324/P3300.0	EUR	-141	-101097.00	-0.06
ISE_/0324/P3700.0	EUR	528	664224.00	0.39
ISE_/0423/C4225.0	EUR	-350	-453250.00	-0.27
ISE_/0423/C4350.0	EUR	-600	-280200.00	-0.16
ISE_/0423/C4400.0	EUR	210	54600.00	0.03
ISE_/0423/C4450.0	EUR	140	18480.00	0.01
ISE_/0423/C4475.0	EUR	100	9100.00	
ISE_/0423/P3600.0	EUR	150	3450.00	
ISE_/0423/P3800.0	EUR	-200	-9600.00	-0.01
ISE_/0523/C4275.0	EUR	-300	-301200.00	-0.18
ISE_/0523/C4450.0	EUR	300	83700.00	0.05
ISE_/0623/C4225.0	EUR	850	1338750.00	0.80
ISE_/0623/C4325.0	EUR	-1750	-1755250.00	-1.04
ISE_/0623/C4475.0	EUR	280	116200.00	0.07
ISE_/0623/P3300.0	EUR	260	28860.00	0.02
ISE_/0623/P3550.0	EUR	-800	-156000.00	-0.09
ISE_/0623/P4100.0	EUR	400	337600.00	0.20

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
ISE_/0624/P3100.0	EUR	-271	-201624.00	-0.12
ISE_/0624/P3400.0	EUR	-159	-175695.00	-0.10
ISE_/0624/P3500.0	EUR	955	1200435.00	0.72
ISE_/0624/P3900.0	EUR	511	1064413.00	0.63
ISE_/0923/P3450.0	EUR	-164	-69536.00	-0.04
ISE_/0923/P3900.0	EUR	498	489036.00	0.29
ISE_/1223/P3200.0	EUR	-172	-77228.00	-0.04
ISE_/1223/P3600.0	EUR	524	442780.00	0.26
TOTAL Options on a regulated market			2021888.00	1.20
TOTAL Options			2021888.00	1.20
TOTAL Forward financial instruments			1747628.00	1.04
Margin call				
MARGIN CALL EDR FR	EUR	274260.02	274260.02	0.16
TOTAL Margin call			274260.02	0.16
Receivables			6087934.94	3.61
Payables			-1163767.64	-0.69
Financial accounts			5153705.28	3.06
Net assets			168534333.00	100.00

**Sub-fund:
EdR SICAV – Start**

STATEMENT OF ASSETS IN EUR

Statement of assets – details	Amount at time of interim report*
a) Eligible financial securities referred to in paragraph 1, section I of Article L. 214-20 of the French Monetary and Financial Code	70341178.54
b) Bank assets	3952560.97
c) Other assets held by the UCI	32337057.51
d) Total assets held by the UCI (lines a+b+c)	106630797.02
e) Liabilities	-26417090.08
f) Net asset value (lines d+e = net assets of the UCI)	80213706.94

* The amounts have been signed off

NUMBER OF SHARES OUTSTANDING AND NET ASSET VALUE PER SHARE

Share	Type of share	Net assets per share	Number of shares outstanding	Net asset value per share
EdR SICAV - START A CHF (H) in CHF	A	2949676.64	32612.819	90.44
EdR SICAV - START A EUR in EUR	A	25442620.46	49028.143	518.93
EdR SICAV - START A USD (H) in USD	A	4368822.47	41457.082	105.38
EdR SICAV - START CR EUR in EUR	A	1953664.92	20592.602	94.87
EdR SICAV - START I CHF (H) in CHF	A	1033824.04	11173.000	92.52
EdR SICAV - START I EUR in EUR	A	34082105.08	6047.369	5635.85
EdR SICAV - START I USD (H) in USD	A	4026938.73	3521.841	1143.41
EdR SICAV - START N EUR in EUR	A	6969098.66	6681.972	1042.97
EdR SICAV - START R EUR in EUR	A	19777.61	209.582	94.36

SECURITIES PORTFOLIO ITEMS

Securities portfolio items	Percentage of net assets*	Total percentage of assets**
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	67.41	50.71
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	20.28	15.26
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.	8.83	6.64

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY CURRENCY

Securities	Currency	Amount (EUR)	Percentage of net assets*	Total percentage of assets**
Euro	EUR	67940964.81	84.70	63.72
New Zealand dollar	NZD	1099041.57	1.37	1.03
US dollar	USD	936715.82	1.17	0.88
Pound sterling	GBP	364456.34	0.45	0.34
TOTAL		70341178.54	87.69	65.97

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY COUNTRY OF RESIDENCE OF ISSUER

Country	Percentage of net assets*	Total percentage of assets**
ITALY	17.80	13.39
FRANCE	17.74	13.35
SPAIN	9.48	7.14
GERMANY	5.47	4.11
UNITED STATES	5.23	3.93
UNITED KINGDOM	4.11	3.09
INDONESIA	3.82	2.87
NETHERLANDS	3.47	2.61
PORTUGAL	2.81	2.12
LUXEMBOURG	2.53	1.90
SOUTH KOREA	2.28	1.71
BELGIUM	1.73	1.30
HUNGARY	1.47	1.10
SWEDEN	1.42	1.07
MEXICO	1.42	1.07
NEW ZEALAND	1.37	1.03
ROMANIA	1.15	0.86
FINLAND	1.11	0.83
POLAND	0.77	0.58
CHILE	0.72	0.54
COLOMBIA	0.69	0.52
ISLE OF MAN	0.27	0.20
MOROCCO	0.26	0.20
NORWAY	0.24	0.18
CZECH REPUBLIC	0.22	0.17
JAPAN	0.13	0.10
TOTAL	87.69	65.97

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF OTHER ASSETS E) OF THE SECURITIES PORTFOLIO, BY TYPE

Type of assets	Percentage of net assets*	Total percentage of assets**
Undertakings for collective investment		
Retail UCITS and AIFs intended for non-professionals and their equivalents in other countries	8.83	6.64
Other funds intended for non-professionals and their equivalents in other EU Member States		
Professional retail investment funds and their equivalents in other EU Member States and listed special purpose vehicles		
Other professional investment funds and their equivalents in other EU Member States and unlisted special purpose vehicles		
Other non-European undertakings		
Other assets		
Other		
TOTAL	8.83	6.64

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

CHANGES IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUR

Securities portfolio items	Changes (amount)	
	Purchases	Sales
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	15343976.80	31351581.08
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	1982575.50	10888364.32
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.	24359691.05	21341998.59

GENERAL INFORMATION

Custodian: *Edmond de Rothschild (France) – 47 rue du Faubourg Saint-Honoré – 75008 – Paris, France*

The itemised half-yearly statement is available within eight weeks of the end of the period. It is available on request from the Management Company:

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

INFORMATION ON VARIABLE MANAGEMENT FEES

	31/03/2023
<p>EdR SICAV - START A CHF (H) shares</p> <p>Variable management fees set aside</p> <p>Percentage of variable management fees set aside</p> <p>Variable management fees collected</p> <p>Percentage of variable management fees collected</p>	
<p>EdR SICAV - START A EUR shares</p> <p>Variable management fees set aside</p> <p>Percentage of variable management fees set aside</p> <p>Variable management fees collected</p> <p>Percentage of variable management fees collected</p>	
<p>EdR SICAV - START A USD (H) shares</p> <p>Variable management fees set aside</p> <p>Percentage of variable management fees set aside</p> <p>Variable management fees collected</p> <p>Percentage of variable management fees collected</p>	
<p>EdR SICAV - START CR EUR shares</p> <p>Variable management fees set aside</p> <p>Percentage of variable management fees set aside</p> <p>Variable management fees collected</p> <p>Percentage of variable management fees collected</p>	
<p>EdR SICAV - START CR USD (H) shares</p> <p>Variable management fees set aside</p> <p>Percentage of variable management fees set aside</p> <p>Variable management fees collected</p> <p>Percentage of variable management fees collected</p>	
<p>EdR SICAV - START I CHF (H) shares</p> <p>Variable management fees set aside</p> <p>Percentage of variable management fees set aside</p> <p>Variable management fees collected</p> <p>Percentage of variable management fees collected</p>	
<p>EdR SICAV - START I EUR shares</p> <p>Variable management fees set aside</p> <p>Percentage of variable management fees set aside</p> <p>Variable management fees collected</p> <p>Percentage of variable management fees collected</p>	
<p>EdR SICAV - START I USD (H) shares</p> <p>Variable management fees set aside</p> <p>Percentage of variable management fees set aside</p> <p>Variable management fees collected</p> <p>Percentage of variable management fees collected</p>	

	31/03/2023
EdR SICAV - START N EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	
EdR SICAV - START R EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	

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”).

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
Bonds and equivalent securities				
Bonds and equivalent securities traded on a regulated or equivalent market				
GERMANY				
BUND DEUT ZCP 15-08-26	EUR	50000	46177.00	0.06
BUNDESREPUBLIK DEUTSCHLAND 0.0% 15-08-29	EUR	50000	43407.50	0.05
BUNDESREPUBLIK DEUTSCHLAND 0.25% 15-08-28	EUR	50000	45031.45	0.05
BUNDESREPUBLIK DEUTSCHLAND 0.5% 15-02-28	EUR	50000	45962.63	0.06
CONTINENTAL 0.0% 12/09/23	EUR	800000	787668.00	0.98
DEUTSCHE BK 4.0% 29-11-27 EMTN	EUR	500000	499526.61	0.62
DEUTSCHE LUFTHANSA AG	EUR	100000	95903.45	0.12
DEUTSCHE LUFTHANSA AG 1.625% 16/11/23	EUR	100000	98863.34	0.12
DEUTSCHE LUFTHANSA AG 2.0% 14/07/24	EUR	100000	98552.08	0.12
HAMBURG COMMERCIAL BANK AG 6.25% 18-11-24	EUR	300000	308284.17	0.38
IHO VERWALTUNGS 3.75% 15-09-26	EUR	150000	137435.13	0.18
IHO VERWALTUNGS GMBH FIX 15/05/25	EUR	200000	201996.31	0.25
LBBW 3.625% 16/06/25 EMTN	EUR	200000	199016.00	0.25
NIDDA HEALTHCARE HOLDING AG 7.5% 21-08-26	EUR	200000	202368.33	0.26
SCHAEFFLER AG 2.75% 12/10/25	EUR	200000	197014.92	0.25
SCHAEFFLER VERWALTUNG ZWEI GMBH 3.875% 15/05/27	EUR	100000	89688.18	0.11
VOLKSWAGEN BANK 1.875% 31/01/24	EUR	1000000	987626.30	1.23
ZF FINANCE 3.0% 21/09/25 EMTN	EUR	100000	96944.24	0.12
ZF NA CAPITAL 2.75% 27/04/23	EUR	200000	205005.42	0.25
TOTAL GERMANY			4386471.06	5.46
BELGIUM				
CCBGBB 1 10/26/24	EUR	700000	672436.49	0.83
KBC GROUPE 4.375% 23-11-27	EUR	700000	712828.84	0.89
TOTAL BELGIUM			1385265.33	1.72
CHILE				
REPU DU CHIL 1.625% 30/01/25	EUR	600000	579800.59	0.72
TOTAL CHILE			579800.59	0.72
COLOMBIA				
COLOMBIA 4% 26/02/24	USD	600000	549495.56	0.68
TOTAL COLOMBIA			549495.56	0.68
SOUTH KOREA				
EIBKOR 0 09/21/23	EUR	331000	325735.45	0.41
KOREA INTL BD 0.0% 16/09/25	EUR	1000000	920800.00	1.14
THE EXP IMP KOREA 0.375% 26/03/24	EUR	600000	581302.33	0.73
TOTAL SOUTH KOREA			1827837.78	2.28
SPAIN				
ALMIRALL 2.125% 30/09/26	EUR	200000	183282.31	0.23
BANCO DE BADELL 1.75% 10/05/24	EUR	100000	98301.40	0.12
BANCO DE BADELL 5.375% 08-09-26	EUR	300000	305832.04	0.39
CAIXABANK 0.625% 01/10/24 EMTN	EUR	1300000	1244513.15	1.55
CELL 2.375% 16/01/24 EMTN	EUR	100000	99444.53	0.13
INTL CONSOLIDATED AIRLINES GROUP 0.5% 04/07/23	EUR	200000	199237.68	0.25
INTL CONSOLIDATED AIRLINES GROUP 2.75% 25/03/25	EUR	200000	191438.27	0.24
OHL OPERACIONES 5.1% 31/03/26	EUR	95000	85160.91	0.10
SPAIN GOVERNMENT BOND 0.35% 30-07-23	EUR	2417000	2402167.07	2.99
TOTAL SPAIN			4809377.36	6.00

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
UNITED STATES				
AT T 1.95% 15/09/23	EUR	1300000	1304586.86	1.63
AVANTOR FUNDING 2.625% 01/11/25	EUR	200000	195135.25	0.24
BALL 0.875% 15/03/24	EUR	200000	195590.59	0.24
FORD MOTOR CREDIT 3.25% 15/09/25	EUR	200000	195836.45	0.24
GOLD SACH GR 0.01% 30/04/24	EUR	2009000	2005861.69	2.50
HJ HEINZ 2.0% 30/06/23	EUR	200000	202275.58	0.26
IQVIA 1.75% 15/03/26	EUR	100000	93417.86	0.11
TOTAL UNITED STATES			4192704.28	5.22
FINLAND				
CRH FI SERV 1 0.875% 05/11/23	EUR	900000	890123.30	1.11
TOTAL FINLAND			890123.30	1.11
FRANCE				
ACCOR 2.5% 25/01/24	EUR	100000	99455.10	0.13
AIR FR KLM 1.875% 16/01/25	EUR	100000	93565.68	0.12
AIR FR KLM 8.125% 31-05-28	EUR	100000	102910.30	0.13
AIR LIQ FIN 1.0% 02/04/25 EMTN	EUR	600000	575591.79	0.72
ALTICE FRANCE 2.125% 15/02/25	EUR	250000	232345.67	0.29
ARVAL SERVICE LEASE 0.0% 30/09/24	EUR	800000	756688.00	0.94
BFCM BANQUE FEDERATIVE CREDIT MUTUEL 0.125% 05/02/24	EUR	1100000	1069242.49	1.33
BNP 1 1/8 10/10/23	EUR	1000000	993659.66	1.24
BPCE 0.875% 31/01/24 EMTN	EUR	1200000	1174482.33	1.46
CAPGEMINI SE 1.0% 18/10/24	EUR	800000	773726.19	0.96
COMPAGNIE DE SAINT GOBAIN 1.75% 03/04/23	EUR	500000	499932.50	0.62
CREDIT MUTUEL ARKEA 1.25% 31/05/24	EUR	1000000	980262.95	1.22
ELIS EX HOLDELIS 1.75% 11/04/24	EUR	100000	99812.44	0.12
ESSILORLUXOTTICA 0.0% 27/05/23	EUR	900000	896031.00	1.12
FAURECIA 2.625% 15/06/25	EUR	200000	193611.58	0.24
ILIAD HOLDING HOLD 5.125% 15/10/26	EUR	200000	198122.81	0.25
IPSOS 2.875% 21/09/25	EUR	100000	96519.96	0.12
KERFP 2 3/4 04/08/24	EUR	400000	410657.45	0.51
KERING 0.25% 13-05-23 EMTN	EUR	500000	499676.44	0.62
LVMH MOET HENNESSY 0.75% 07/04/25	EUR	1200000	1150720.03	1.44
PERNOD RICARD 0.0% 24-10-23	EUR	1000000	981385.00	1.23
PSA BANQUE FRANCE 0.75% 19/04/23	EUR	800000	805093.42	1.01
SANOFI 1.0% 01/04/25 EMTN	EUR	1400000	1342210.75	1.67
VALEO 5.375% 28-05-27 EMTN	EUR	100000	101663.21	0.12
VALLOUREC 8.5% 30-06-26	EUR	100000	103815.28	0.13
TOTAL FRANCE			14231182.03	17.74
HUNGARY				
HUNGARY GOVERNMENT INTL BOND 5.0% 22-02-27	EUR	1145000	1175498.41	1.47
TOTAL HUNGARY			1175498.41	1.47
INDONESIA				
REPU OF 2.625% 14/06/23 EMTN	EUR	3000000	3061646.51	3.82
TOTAL INDONESIA			3061646.51	3.82
ISLE OF MAN				
PLAYTECH 3.75% 12/10/23	EUR	177000	67820.09	0.08
PLAYTECH 4.25% 07/03/26	EUR	150000	145764.55	0.19
TOTAL ISLE OF MAN			213584.64	0.27

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
ITALY				
ALMAVIVA THE ITALIAN INNOVATION 4.875% 30/10/26	EUR	100000	96010.42	0.12
ATLANTIA EX AUTOSTRADE 1.625% 03/02/25	EUR	100000	95047.12	0.11
AUTO PER L IT 1.625% 12/06/23	EUR	300000	303062.42	0.38
AZZURRA AEROPORTI 2.125% 30/05/24	EUR	250000	245513.10	0.30
ESSELUNGA SPA 0.875% 25/10/23	EUR	150000	147878.94	0.19
GAMMA BID 6.25% 15/07/25	EUR	100000	101365.03	0.13
INTE 4.75% 06-09-27 EMTN	EUR	250000	257420.94	0.32
INTESA SANPAOLO SPA 6.625% 13/09/2023	EUR	200000	209113.18	0.26
ITALY BUONI POLIENNALI DEL TESORO 0.0% 01/04/26	EUR	7190000	6509466.50	8.12
ITALY BUONI POLIENNALI DEL TESORO 0.6% 15/06/23	EUR	50000	49877.41	0.06
ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/08/23	EUR	2380000	2412785.35	3.01
LEONARDO 2.375% 08/01/26	EUR	150000	144737.38	0.18
LKQ ITAL BOND 3.875% 01/04/24	EUR	150000	149520.44	0.19
TELECOM ITALIA SPA EX OLIVETTI 3.625% 19/01/24	EUR	250000	250477.16	0.32
TELECOM ITALIA SPA EX OLIVETTI 4.0% 11/04/24	EUR	200000	206608.58	0.25
TELECOM ITALIA SPA EX OLIVETTI 6.875% 15-02-28	EUR	200000	207322.12	0.26
UNICREDIT 1.625% 03/07/25 EMTN	EUR	750000	734642.36	0.92
WEBUILD 3.875% 28/07/26	EUR	150000	134804.41	0.16
TOTAL ITALY			12255652.86	15.28
JAPAN				
SOFTBANK GROUP 4.0% 20-04-23	EUR	100000	101706.22	0.13
TOTAL JAPAN			101706.22	0.13
LUXEMBOURG				
AEDAS HOMES OPCO SLU 4.0% 15/08/26	EUR	100000	89312.94	0.11
ALTICE FINANCING 2.25% 15/01/25	EUR	250000	237485.63	0.29
CIRSA FINANCE INTL SARL 6.25% 20/12/23	EUR	300000	73679.30	0.10
NESTLE FIN 0.0% 12/11/24 EMTN	EUR	500000	477822.50	0.60
NESTLE FIN 1.125% 01/04/26	EUR	1000000	950782.21	1.18
SIG COMBIBLOC PURCHASER 1.875% 18/06/23	EUR	200000	200606.17	0.25
TOTAL LUXEMBOURG			2029688.75	2.53
MOROCCO				
MOROCCO GOVERNMENT INTL BOND 2.375% 15/12/27	USD	258000	211460.66	0.27
TOTAL MOROCCO			211460.66	0.27
MEXICO				
MEXICO GOVERNMENT INTL BOND 1.35% 18/09/27	EUR	1250000	1136947.86	1.41
TOTAL MEXICO			1136947.86	1.41
NORWAY				
ADEVINTA A 2.625% 15/11/25	EUR	200000	192996.08	0.24
TOTAL NORWAY			192996.08	0.24
NEW ZEALAND				
NOUVELLEZELANDE 0.5% 15/05/24	NZD	2000000	1099041.57	1.37
TOTAL NEW ZEALAND			1099041.57	1.37
NETHERLANDS				
DUFRY ONE BV 2.5% 15-10-24	EUR	200000	199369.22	0.25
ING GROEP NV 0.1% 03/09/25	EUR	1100000	1039333.42	1.30
PPF ARENA 1 BV 3.125% 27/03/26	EUR	100000	94112.31	0.12
PPF ARENA 2.125% 31/01/25 EMTN	EUR	200000	190278.56	0.23
PPF ARENA 3.5% 20/05/24 EMTN	EUR	200000	203529.81	0.26

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
SELECTA GROUP BV 8.0% 01-04-26	EUR	267289	238192.36	0.30
STELLANTIS NV 3.375% 07/07/23	EUR	800000	819994.58	1.02
TOTAL NETHERLANDS			2784810.26	3.48
POLAND				
POLAND 3.375% 09/07/24 EMTN	EUR	600000	616546.97	0.77
TOTAL POLAND			616546.97	0.77
PORTUGAL				
CAIXA GEN 1.25% 25/11/24 EMTN	EUR	200000	192283.41	0.24
PORTUGAL 4.95% 25/10/23	EUR	2000000	2063388.49	2.57
TOTAL PORTUGAL			2255671.90	2.81
CZECH REPUBLIC				
CE ENERGY AS 1.659% 26-04-24	EUR	100000	95719.01	0.12
CE ENERGY AS 1.698% 30-07-26	EUR	100000	84695.71	0.11
TOTAL CZECH REPUBLIC			180414.72	0.23
ROMANIA				
RCS RDS 2.5% 05-02-25	EUR	100000	94963.72	0.12
ROUMANIE 3.625% 24/04/2024	EUR	800000	826626.96	1.03
TOTAL ROMANIA			921590.68	1.15
UNITED KINGDOM				
AVIS BUDG FIN 4.125% 15-11-24	EUR	100000	101307.71	0.12
BELLIS ACQUISITION 3.25% 16/02/26	GBP	100000	93320.47	0.12
CASA LONDON 0.5% 24-06-24 EMTN	EUR	1400000	1351602.58	1.68
ENQUEST 7.0% 15-04-22 EMTN	GBP	50000	56542.87	0.07
GATWICK AIRPORT FINANCE 4.375% 07/04/26	GBP	200000	214593.00	0.27
HSBC 0.309% 13/11/26	EUR	500000	456121.07	0.57
INTL GAME TECHNOLOGY 3.5% 15/06/26	EUR	300000	293642.17	0.37
SEADRILL NEW FINANCE PIK 15-07-26	USD	205000	175759.60	0.22
TITAN GLOBAL FINANCE 2.375% 16/11/24	EUR	150000	147491.17	0.18
TSCOLN 2 1/2 07/01/24	EUR	400000	402747.04	0.50
TOTAL UNITED KINGDOM			3293127.68	4.10
SWEDEN				
AUTOLIV 0.75% 26/06/23	EUR	898000	897905.28	1.12
DOMETIC GROUP AB 3.0% 08/05/26	EUR	100000	94070.55	0.12
VOLVO CAR AB 2.125% 02/04/24	EUR	150000	147373.67	0.18
TOTAL SWEDEN			1139349.50	1.42
TOTAL Bonds and equivalent securities traded on a regulated or equivalent market			65521992.56	81.68
TOTAL Bonds and equivalent securities			65521992.56	81.68
Debt securities				
Debt securities traded on a regulated or equivalent market				
SPAIN				
SPAI LETR DEL TESO ZCP 07-07-23	EUR	2820000	2798734.28	3.49
TOTAL SPAIN			2798734.28	3.49
ITALY				
ITALY BUONI TES BOT ZCP 131023	EUR	2000000	1967495.34	2.45
ITALY BUONI TES BOT ZCP 140423	EUR	53000	52956.36	0.07
TOTAL ITALY			2020451.70	2.52
TOTAL Debt securities traded on a regulated or equivalent market			4819185.98	6.01
TOTAL Debt securities			4819185.98	6.01

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
Undertakings for collective investment				
Retail UCITS and AIFs intended for non-professionals and their equivalents in other countries				
FRANCE				
Edmond de Rothschild Credit Very Short Term R	EUR	24	2382309.79	2.97
EdR SICAV? FINANCIAL BONDS ACTION K EUR	EUR	24270	2430883.20	3.03
TOTAL FRANCE			4813192.99	6.00
LUXEMBOURG				
EDR FUND - Emerging Credit I EUR H	EUR	9930	1132317.90	1.41
EdR FUND – EMERGING SOVEREIGN K EUR H SHARE	EUR	12600	1136898.00	1.42
TOTAL LUXEMBOURG			2269215.90	2.83
TOTAL Retail UCITS and AIFs intended for non-professionals and equivalent investors in other countries			7082408.89	8.83
TOTAL Undertakings for collective investment			7082408.89	8.83
Forward financial instruments				
Futures				
Futures on a regulated or equivalent market				
CBOT USUL 30A 0623	USD	-6	-8980.38	-0.02
CME AUD/USD 0623	USD	-4	-2811.05	
CME JPY/USD 0623	USD	-3	-2590.49	
EC EURUSD 0623	USD	53	127573.22	0.16
EURO BOBL 0623	EUR	-13	3850.00	
EURO SCHATZ 0623	EUR	-81	-83025.00	-0.10
FGBL BUND 10A 0623	EUR	-1	1980.00	
FV CBOT UST 5 0623	USD	69	7203.05	0.01
HHI HANG SENG 0423	HKD	20	39306.79	0.05
NE NZDUSD 0623	USD	-19	-25112.83	-0.03
NQ USA NASDAQ 0623	USD	6	24679.93	0.03
RP EURGBP 0623	GBP	5	-9142.73	-0.01
SIMEX MINIJGB 0623	JPY	-16	-80.78	
SP 500 MINI 0623	USD	5	16579.17	0.02
XEUR FGBX BUX 0623	EUR	-3	6900.00	0.01
TOTAL Futures on a regulated or equivalent market			96328.90	0.12
TOTAL Futures			96328.90	0.12
Options				
Options on a regulated market				
BBG CALC SOFR 3M 07/2023 PUT 94.5	USD	180	13470.57	0.01
BBG CALC SOFR 3M 07/2023 PUT 95	USD	-360	-122271.35	-0.15
BBG CALC SOFR 3M 07/2023 PUT 95.5	USD	180	179262.23	0.23
DJ EURO STOXX 50 04/2023 CALL 4350	EUR	-15	-7005.00	-0.01
DJ EURO STOXX 50 04/2023 PUT 3775	EUR	-10	-430.00	
DJ STOXX50 WEKK1 04/2023 CALL 4350	EUR	-20	-2760.00	
DJ STOXX W OPT W4 04/2023 CALL 4450	EUR	-9	-1242.00	-0.01
IR1_/0423/P3950.0	EUR	-5	-30.00	
ISP_/0423/P3700.0	USD	-1	-20.72	
S&P 500 INDEX 04/2023 CALL 4250	USD	-1	-1823.71	
TOTAL Options on a regulated market			57150.02	0.07
TOTAL Options			57150.02	0.07

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
Other forward financial instruments				
Interest rate swaps				
FIX/2.685/E6R/0.0	EUR	500000	535.97	0.01
FIX/2.7/E6R/0.0	EUR	1800000	-22931.76	-0.03
TOTAL Interest rate swaps			-22395.79	-0.02
TOTAL Other forward financial instruments			-22395.79	-0.02
TOTAL Forward financial instruments			131083.13	0.17
Margin call				
MARGIN CALL EDR FR	JPY	11637	80.78	
MARGIN CALL EDR FR	EUR	70295	70295.00	0.09
MARGIN CALL EDR FR	HKD	-335000	-39306.79	-0.05
MARGIN CALL EDR FR	USD	-148242.1	-136540.57	-0.17
MARGIN CALL EDR FR	GBP	8046.87	9142.72	
TOTAL Margin call			-96328.86	-0.13
Receivables			24698557.43	30.80
Payables			-25895753.16	-32.29
Financial accounts			3952560.97	4.93
Net assets			80213706.94	100.00

**Sub-fund:
EdR SICAV – Europe Midcaps**

STATEMENT OF ASSETS IN EUR

Statement of assets – details	Amount at time of interim report*
a) Eligible financial securities referred to in paragraph 1, section I of Article L. 214-20 of the French Monetary and Financial Code	22142473.88
b) Bank assets	52619.31
c) Other assets held by the UCI	449632.07
d) Total assets held by the UCI (lines a+b+c)	22644725.26
e) Liabilities	-84563.69
f) Net asset value (lines d+e = net assets of the UCI)	22560161.57

* The amounts have been signed off

NUMBER OF SHARES OUTSTANDING AND NET ASSET VALUE PER SHARE

Share	Type of share	Net assets per share	Number of shares outstanding	Net asset value per share
EdR SICAV - Europe Midcaps A EUR in EUR	A	19126624.96	41432.752	461.63
EdR SICAV - Europe Midcaps A USD in USD	A	26610.24	192.840	137.99
EdR SICAV - Europe Midcaps A USD (H) in USD	A	30308.50	239.284	126.66
EdR SICAV - Europe Midcaps CR EUR in EUR	A	1652251.69	17117.485	96.52
EdR SICAV - Europe Midcaps I EUR in EUR	A	271605.13	1275.025	213.01
EdR SICAV - Europe Midcaps K EUR in EUR	A	1412600.03	5750.000	245.66
EdR SICAV - Europe Midcaps R EUR in EUR	A	44690.11	155.463	287.46

SECURITIES PORTFOLIO ITEMS

Securities portfolio items	Percentage of net assets*	Total percentage of assets**
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	90.39	90.05
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	7.76	7.73
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.	1.76	1.75

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY CURRENCY

Securities	Currency	Amount (EUR)	Percentage of net assets*	Total percentage of assets**
Euro	EUR	16946019.61	75.11	74.83
Swedish krona	SEK	1619425.16	7.18	7.15
Swiss franc	CHF	1324460.37	5.87	5.85
Pound sterling	GBP	1260856.59	5.59	5.57
Norwegian krone	NOK	991712.15	4.40	4.38
TOTAL		22142473.88	98.15	97.78

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY COUNTRY OF RESIDENCE OF ISSUER

Country	Percentage of net assets*	Total percentage of assets**
FRANCE	24.53	24.43
GERMANY	16.97	16.91
ITALY	13.21	13.16
NETHERLANDS	8.71	8.68
SWEDEN	7.18	7.15
FINLAND	6.07	6.04
UNITED KINGDOM	5.59	5.57
NORWAY	4.40	4.38
SPAIN	4.20	4.19
AUSTRIA	2.84	2.83
IRELAND	2.29	2.28
SWITZERLAND	2.17	2.16
TOTAL	98.15	97.78

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF OTHER ASSETS E) OF THE SECURITIES PORTFOLIO, BY TYPE

Type of assets	Percentage of net assets*	Total percentage of assets**
Undertakings for collective investment		
Retail UCITS and AIFs intended for non-professionals and their equivalents in other countries	1.76	1.75
Other funds intended for non-professionals and their equivalents in other EU Member States		
Professional retail investment funds and their equivalents in other EU Member States and listed special purpose vehicles		
Other professional investment funds and their equivalents in other EU Member States and unlisted special purpose vehicles		
Other non-European undertakings		
Other assets		
Other		
TOTAL	1.76	1.75

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

CHANGES IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUR

Securities portfolio items	Changes (amount)	
	Purchases	Sales
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	2286800.31	4593424.75
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.		141876.91
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.	4046857.13	5524213.53

GENERAL INFORMATION

Custodian: *Edmond de Rothschild (France) – 47 rue du Faubourg Saint-Honoré – 75008 – Paris, France*

The itemised half-yearly statement is available within eight weeks of the end of the period. It is available on request from the Management Company:

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

INFORMATION ON VARIABLE MANAGEMENT FEES

	31/03/2023
<p>EdR SICAV - Europe Midcaps A EUR shares</p> <p>Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected</p>	
<p>EdR SICAV - Europe Midcaps A USD shares</p> <p>Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected</p>	
<p>EdR SICAV - Europe Midcaps A USD (H) shares</p> <p>Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected</p>	
<p>EdR SICAV - Europe Midcaps CR EUR shares</p> <p>Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected</p>	
<p>EdR SICAV - Europe Midcaps I EUR shares</p> <p>Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected</p>	
<p>EdR SICAV - Europe Midcaps K EUR shares</p> <p>Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected</p>	
<p>EdR SICAV - Europe Midcaps R EUR shares</p> <p>Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected</p>	

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”).

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
Equities and equivalent securities				
Equities and equivalent securities traded on a regulated or equivalent market				
GERMANY				
AIXTRON SE	EUR	24593	768039.39	3.40
FREENET NOM.	EUR	34443	824909.85	3.66
GERRESHEIMER AG	EUR	6162	561666.30	2.49
PUMA SE	EUR	5390	306475.40	1.36
SCOUT24 AG	EUR	9740	532778.00	2.36
SIG COMBIBLOC GROUP	CHF	35210	834397.18	3.70
TOTAL GERMANY			3828266.12	16.97
AUSTRIA				
BAWAG GROUP AG	EUR	14349	640826.34	2.84
TOTAL AUSTRIA			640826.34	2.84
SPAIN				
BANKINTER SA	EUR	93040	486227.04	2.16
EDP RENOVAVEIS SA EUR5	EUR	21883	461512.47	2.04
TOTAL SPAIN			947739.51	4.20
FINLAND				
F-SECURE CORP	EUR	141010	450526.95	2.00
KONECRANES SHS	EUR	13000	400920.00	1.77
VAISALA OY	EUR	7600	302100.00	1.34
WITHSECURE OYJ	EUR	141010	215040.25	0.95
TOTAL FINLAND			1368587.20	6.06
FRANCE				
ANTIN INFRASTRUCTURE PARTNER	EUR	21541	359519.29	1.59
ARAMIS GROUP SAS	EUR	58320	211584.96	0.94
BIOMERIEUX	EUR	7968	772896.00	3.43
ELIS	EUR	27340	482277.60	2.14
EUROAPI SASU	EUR	21700	228392.50	1.02
JCDECAUX SE	EUR	22124	427214.44	1.89
NEXANS SA	EUR	4971	454846.50	2.01
PLASTIC OMNIUM	EUR	37648	631733.44	2.80
SPIE SA	EUR	30773	822870.02	3.65
TECHNIP ENERGIES NV	EUR	20130	395655.15	1.75
VIRBAC SA	EUR	2521	746216.00	3.31
TOTAL FRANCE			5533205.90	24.53
IRELAND				
KINGSPAN GROUP	EUR	8200	516928.00	2.29
TOTAL IRELAND			516928.00	2.29
ITALY				
AMPLIFON	EUR	16625	531002.50	2.36
FINECOBANK SPA	EUR	43070	609009.80	2.70
HERA SPA	EUR	173700	451967.40	2.00
INFR WIRE ITAL SPA	EUR	25780	312453.60	1.38
MONCLER SPA	EUR	10570	671617.80	2.98
NEXI SPA	EUR	53947	403847.24	1.79
TOTAL ITALY			2979898.34	13.21

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
NORWAY				
AKER BP ASA	NOK	15077	339608.48	1.51
STOREBRAND ASA	NOK	92380	652103.67	2.89
TOTAL NORWAY			991712.15	4.40
NETHERLANDS				
ASR NEDERLAND NV	EUR	18720	687772.80	3.05
EURONEXT NV - W/I	EUR	6821	481426.18	2.13
IMCD BV	EUR	5291	795766.40	3.53
TOTAL NETHERLANDS			1964965.38	8.71
UNITED KINGDOM				
BRIDGEPOINT GROUP-REGS WI	GBP	111750	280805.74	1.25
HOW DEN JOINERY GROUP PLC	GBP	45741	363346.06	1.61
WEIR GROUP (THE)	GBP	29150	616704.79	2.73
TOTAL UNITED KINGDOM			1260856.59	5.59
SWEDEN				
ACAST AB	SEK	172525	107196.43	0.48
DUSTIN GROUP AB	SEK	77610	260812.59	1.15
HUSQVARNA AB CL B	SEK	78820	628545.07	2.79
SWEDISH ORPHAN BIOVITRUM AB	SEK	29057	622871.07	2.76
TOTAL SWEDEN			1619425.16	7.18
SWITZERLAND				
ARBONIA AG	CHF	44541	490063.19	2.17
TOTAL SWITZERLAND			490063.19	2.17
TOTAL Equities and equivalent securities traded on a regulated or equivalent market			22142473.88	98.15
TOTAL Equities and equivalent securities			22142473.88	98.15
Undertakings for collective investment				
Retail UCITS and AIFs intended for non-professionals and their equivalents in other countries				
FRANCE				
Edmond de Rothschild Credit Very Short Term R	EUR	4	397015.70	1.76
TOTAL FRANCE			397015.70	1.76
TOTAL Retail UCITS and AIFs intended for non-professionals and equivalent investors in other countries			397015.70	1.76
TOTAL Undertakings for collective investment			397015.70	1.76
Receivables			52616.37	0.23
Payables			-84563.69	-0.37
Financial accounts			52619.31	0.23
Net assets			22560161.57	100.00

**Sub-fund:
EdR SICAV – Equity Us Solve**

STATEMENT OF ASSETS IN USD

Statement of assets – details	Amount at time of interim report*
a) Eligible financial securities referred to in paragraph 1, section I of Article L. 214-20 of the French Monetary and Financial Code	92992420.49
b) Bank assets	5002404.44
c) Other assets held by the UCI	112100291.53
d) Total assets held by the UCI (lines a+b+c)	210095116.46
e) Liabilities	-95882645.43
f) Net asset value (lines d+e = net assets of the UCI)	114212471.03

* The amounts have been signed off

NUMBER OF SHARES OUTSTANDING AND NET ASSET VALUE PER SHARE

Share	Type of share	Net assets per share	Number of shares outstanding	Net asset value per share
EdR SICAV-Equity US Solve A EUR (H) in EUR	A	68028784.72	612065.111	111.14
EdR SICAV-Equity US Solve CR EUR (H) in EUR	A	1319451.16	11653.430	113.22
EdR SICAV-Equity US Solve CR USD in USD	A	5291090.29	42564.000	124.30
EdR SICAV-Equity US Solve I EUR (H) in EUR	A	3449470.09	31743.270	108.66
EdR SICAV-Equity US Solve I USD in USD	A	1699316.76	15306.677	111.01
EdR SICAV-Equity US Solve J EUR (H) in EUR	D	976259.42	10000.000	97.62
EdR SICAV-Equity US Solve J USD in USD	D	5095711.20	43530.000	117.06
EdR SICAV-Equity US Solve K USD in USD	A	22029958.55	177172.010	124.34

SECURITIES PORTFOLIO ITEMS

Securities portfolio items	Percentage of net assets*	Total percentage of assets**
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	7.59	4.13
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	73.83	40.14
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.		

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY CURRENCY

Securities	Currency	Amount (USD)	Percentage of net assets*	Total percentage of assets**
US dollar	USD	83448803.15	73.06	39.72
Euro	EUR	9543617.34	8.36	4.54
TOTAL		92992420.49	81.42	44.26

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY COUNTRY OF RESIDENCE OF ISSUER

Country	Percentage of net assets*	Total percentage of assets**
UNITED STATES	73.06	39.72
ITALY	3.34	1.82
FRANCE	2.36	1.28
NETHERLANDS	1.89	1.03
UNITED KINGDOM	0.77	0.42
TOTAL	81.42	44.26

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF OTHER ASSETS E) OF THE SECURITIES PORTFOLIO, BY TYPE

Type of assets	Percentage of net assets*	Total percentage of assets**
Undertakings for collective investment		
Retail UCITS and AIFs intended for non-professionals and their equivalents in other countries		
Other funds intended for non-professionals and their equivalents in other EU Member States		
Professional retail investment funds and their equivalents in other EU Member States and listed special purpose vehicles		
Other professional investment funds and their equivalents in other EU Member States and unlisted special purpose vehicles		
Other non-European undertakings		
Other assets		
Other		
TOTAL		

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

CHANGES IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN USD

Securities portfolio items	Changes (amount)	
	Purchases	Sales
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	5273105.13	12183375.00
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	60094561.65	50976473.57
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.		

DISTRIBUTION DURING THE PERIOD

	Share	Net unit amount USD	Tax exemption (1) USD	Gross unit amount (2) USD
Dividends paid				
	EdR SICAV-Equity US Solve J EUR (H)			
	EdR SICAV-Equity US Solve J USD			
Dividends payable				
	EdR SICAV-Equity US Solve J EUR (H)			
	EdR SICAV-Equity US Solve J USD			

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

(2) The gross unit amount will be determined on the distribution date, in accordance with the tax provisions in force.

GENERAL INFORMATION

Custodian: *Edmond de Rothschild (France) – 47 rue du Faubourg Saint-Honoré – 75008 – Paris, France*

The itemised half-yearly statement is available within eight weeks of the end of the period. It is available on request from the Management Company:

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

INFORMATION ON VARIABLE MANAGEMENT FEES

	31/03/2023
<p>EdR SICAV-Equity US Solve A EUR (H) shares</p> <p>Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected</p>	
<p>EdR SICAV-Equity US Solve CR EUR (H) shares</p> <p>Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected</p>	
<p>EdR SICAV-Equity US Solve CR USD shares</p> <p>Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected</p>	
<p>EdR SICAV-Equity US Solve I EUR (H) shares</p> <p>Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected</p>	
<p>EdR SICAV-Equity US Solve I USD shares</p> <p>Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected</p>	
<p>EdR SICAV-Equity US Solve J EUR (H) shares</p> <p>Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected</p>	
<p>EdR SICAV-Equity US Solve J USD shares</p> <p>Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected</p>	
<p>EdR SICAV-Equity US Solve K USD shares</p> <p>Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected</p>	

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”).

SECURITIES PORTFOLIO AT 31/03/2023 IN USD

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
Bonds and equivalent securities				
Bonds and equivalent securities traded on a regulated or equivalent market				
UNITED STATES				
UNITED STATES TREASURY NOTEBOND 2.75% 31-05-23	USD	9350000	9408373.28	8.23
TOTAL UNITED STATES			9408373.28	8.23
FRANCE				
ACAFF 3.03 02/21/24	EUR	1500000	1618574.68	1.42
ALD 0.375% 18/07/23 EMTN	EUR	1000000	1079491.13	0.94
TOTAL FRANCE			2698065.81	2.36
ITALY				
ESSELUNGA SPA 0.875% 25/10/23	EUR	500000	535173.87	0.47
ISPIM 4 10/30/23	EUR	1000000	1106019.84	0.97
UNICREDIT SPA E3R+0.7% 30/06/23	EUR	2000000	2172860.87	1.90
TOTAL ITALY			3814054.58	3.34
NETHERLANDS				
ANNGR 2 1/4 12/15/23	EUR	2000000	2157483.11	1.89
TOTAL NETHERLANDS			2157483.11	1.89
UNITED KINGDOM				
INFORMA 1.5% 05/07/23 EMTN	EUR	800000	874013.84	0.77
TOTAL UNITED KINGDOM			874013.84	0.77
TOTAL Bonds and equivalent securities traded on a regulated or equivalent market			18951990.62	16.59
TOTAL Bonds and equivalent securities			18951990.62	16.59
Debt securities				
Debt securities traded on a regulated or equivalent market				
UNITED STATES				
UNIT STAT TREA BIL ZCP 02-11-23	USD	4500000	4384044.31	3.84
UNIT STAT TREA BIL ZCP 05-10-23	USD	6000000	5860648.03	5.13
UNIT STAT TREA BIL ZCP 07-09-23	USD	11900000	11659575.85	10.21
UNIT STAT TREA BIL ZCP 13-07-23	USD	6600000	6513713.20	5.70
UNIT STAT TREA BIL ZCP 15-06-23	USD	5000000	4952188.29	4.34
UNIT STAT TREA BIL ZCP 28-12-23	USD	9350000	9062286.87	7.93
US TREASURY BILL ZCP 050723	USD	6000000	5926649.48	5.19
US TREASURY BILL ZCP 200423	USD	5000000	4988156.85	4.36
US TREASURY BILL ZCP 220224	USD	2000000	1922529.86	1.69
US TREASURY BILL ZCP 250124	USD	10500000	10129608.75	8.87
US TREASURY BILL ZCP 301123	USD	8900000	8641028.38	7.57
TOTAL UNITED STATES			74040429.87	64.83
TOTAL Debt securities traded on a regulated or equivalent market			74040429.87	64.83
TOTAL Debt securities			74040429.87	64.83
Forward financial instruments				
Futures				
Futures on a regulated or equivalent market				
NQ USA NASDAQ 0623	USD	-18	-215310.00	-0.19
SP 500 MINI 0623	USD	467	5416580.00	4.74
TOTAL Futures on a regulated or equivalent market			5201270.00	4.55
TOTAL Futures			5201270.00	4.55

SECURITIES PORTFOLIO AT 31/03/2023 IN USD (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
Options				
Options on a regulated market				
ISP_/0423/C4100.0	USD	-40	-139000.00	-0.12
ISP_/0423/C4150.0	USD	-25	-84500.00	-0.07
ISP_/0423/C4200.0	USD	40	9800.00	0.01
ISP_/0423/P3500.0	USD	9	135.00	
ISP_/0423/P3700.0	USD	-48	-1080.00	
ISP_/0423/P3800.0	USD	40	1300.00	
ISX_/0623/C4025.0	USD	60	1237800.00	1.09
S&P 500 INDEX 03/2024 PUT 3150	USD	-8	-51720.00	-0.04
S&P 500 INDEX 03/2024 PUT 3550	USD	38	441180.00	0.39
S&P 500 INDEX 04/2023 CALL 4165	USD	-32	-120320.00	-0.11
S&P 500 INDEX 04/2023 CALL 4200	USD	-20	-49300.00	-0.05
S&P 500 INDEX 04/2023 CALL 4250	USD	-35	-69300.00	-0.06
S&P 500 INDEX 04/2023 CALL 4300	USD	20	11000.00	0.01
S&P 500 INDEX 04/2023 PUT 3475	USD	9	1282.50	
S&P 500 INDEX 04/2023 PUT 3675	USD	-20	-6500.00	-0.01
S&P 500 INDEX 06/2023 CALL 4200	USD	-120	-1160400.00	-1.02
S&P 500 INDEX 06/2023 CALL 4400	USD	5	13250.00	0.01
S&P 500 INDEX 06/2023 PUT 3300	USD	-89	-93450.00	-0.08
S&P 500 INDEX 06/2023 PUT 3600	USD	40	98000.00	0.08
S&P 500 INDEX 06/2023 PUT 3750	USD	38	150290.00	0.13
S&P 500 INDEX 06/2024 PUT 3200	USD	-14	-124180.00	-0.11
S&P 500 INDEX 06/2024 PUT 3600	USD	69	1035690.00	0.91
S&P 500 INDEX 09/2023 PUT 3200	USD	-9	-26325.00	-0.02
S&P 500 INDEX 09/2023 PUT 3550	USD	38	220210.00	0.19
S&P 500 INDEX 12/2023 PUT 3100	USD	-9	-38790.00	-0.03
S&P 500 INDEX 12/2023 PUT 3450	USD	40	305800.00	0.27
TOTAL Options on a regulated market			1560872.50	1.37
TOTAL Options			1560872.50	1.37
TOTAL Forward financial instruments			6762142.50	5.92
Margin call				
MARGIN CALL EDR FR	USD	-	-5201270.01	-4.55
TOTAL Margin call		5201270.01	-5201270.01	-4.55
Receivables			103157974.03	90.32
Payables			-88501200.42	-77.49
Financial accounts			5002404.44	4.38
Net assets			114212471.03	100.00

**Sub-fund:
EdR SICAV – Global Opportunities**

STATEMENT OF ASSETS IN EUR

Statement of assets – details	Amount at time of interim report*
a) Eligible financial securities referred to in paragraph 1, section I of Article L. 214-20 of the French Monetary and Financial Code	81409774.91
b) Bank assets	3725480.09
c) Other assets held by the UCI	45092268.51
d) Total assets held by the UCI (lines a+b+c)	130227523.51
e) Liabilities	-31262830.05
f) Net asset value (lines d+e = net assets of the UCI)	98964693.46

* The amounts have been signed off

NUMBER OF SHARES OUTSTANDING AND NET ASSET VALUE PER SHARE

Share	Type of share	Net assets per share	Number of shares outstanding	Net asset value per share
EdR SICAV - Global Opportunities A EUR in EUR	A	476847.66	5466.000	87.23
EdR SICAV - Global Opportunities I EUR in EUR	A	818529.80	9000.000	90.94
EdR SICAV - Global Opportunities J EUR in EUR	D	97669316.00	1081768.549	90.28

SECURITIES PORTFOLIO ITEMS

Securities portfolio items	Percentage of net assets*	Total percentage of assets**
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	48.86	37.13
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	33.40	25.38
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.	9.16	6.96

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY CURRENCY

Securities	Currency	Amount (EUR)	Percentage of net assets*	Total percentage of assets**
Euro	EUR	53024686.63	53.58	40.72
US dollar	USD	24142765.81	24.40	18.54
Pound sterling	GBP	1046782.45	1.06	0.80
Japanese yen	JPY	944531.23	0.95	0.73
Canadian dollar	CAD	812044.28	0.82	0.62
Swiss franc	CHF	657293.75	0.66	0.50
Swedish krona	SEK	291055.38	0.29	0.22
Singapore dollar	SGD	248447.84	0.25	0.19
Hong Kong dollar	HKD	242167.54	0.24	0.19
TOTAL		81409774.91	82.26	62.51

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY COUNTRY OF RESIDENCE OF ISSUER

Country	Percentage of net assets*	Total percentage of assets**
UNITED STATES	22.54	17.13
FRANCE	14.87	11.30
GERMANY	6.54	4.97
SPAIN	6.35	4.82
ITALY	4.65	3.54
NETHERLANDS	3.58	2.72
BELGIUM	2.36	1.79
CROATIA	1.94	1.48
UNITED KINGDOM	1.72	1.31
LUXEMBOURG	1.68	1.27
JAPAN	1.52	1.16
FINLAND	1.45	1.10
ROMANIA	1.36	1.03
IRELAND	1.28	0.98
DENMARK	0.98	0.74
CANADA	0.82	0.62
SWITZERLAND	0.71	0.54
SWEDEN	0.68	0.52
MEXICO	0.66	0.50
COLOMBIA	0.64	0.49
MONTENEGRO	0.58	0.44
BAHRAIN	0.47	0.36
NIGERIA	0.47	0.36
CHINA	0.44	0.34
EGYPT	0.43	0.33
CYPRUS	0.42	0.32
CAYMAN ISLANDS	0.39	0.30
TOGO	0.38	0.29
BOLIVIA	0.32	0.24
LIECHTENSTEIN	0.30	0.23
SINGAPORE	0.25	0.19
CHILE	0.24	0.19

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY COUNTRY OF RESIDENCE OF ISSUER

Country	Percentage of net assets*	Total percentage of assets**
ISRAEL	0.23	0.17
BULGARIA	0.20	0.15
POLAND	0.20	0.15
OMAN	0.19	0.14
JORDAN	0.18	0.14
INDONESIA	0.14	0.11
ISLE OF MAN	0.08	0.06
PORTUGAL	0.02	0.01
TOTAL	82.26	62.51

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF OTHER ASSETS E) OF THE SECURITIES PORTFOLIO, BY TYPE

Type of assets	Percentage of net assets*	Total percentage of assets**
Undertakings for collective investment		
Retail UCITS and AIFs intended for non-professionals and their equivalents in other countries	9.16	6.96
Other funds intended for non-professionals and their equivalents in other EU Member States		
Professional retail investment funds and their equivalents in other EU Member States and listed special purpose vehicles		
Other professional investment funds and their equivalents in other EU Member States and unlisted special purpose vehicles		
Other non-European undertakings		
Other assets		
Other		
TOTAL	9.16	6.96

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

CHANGES IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUR

Securities portfolio items	Changes (amount)	
	Purchases	Sales
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	59686208.53	50676917.37
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	39636958.77	40441342.93
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.	268372.03	

DISTRIBUTION DURING THE PERIOD

	Share	Net unit amount EUR	Tax exemption (1) EUR	Gross unit amount (2) EUR
Dividends paid				
06/01/2023	EdR SICAV – Global Opportunities J EUR	0.69	0.043	0.733
Dividends payable				
	EdR SICAV – Global Opportunities J EUR			

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

(2) The gross unit amount will be determined on the distribution date, in accordance with the tax provisions in force.

GENERAL INFORMATION

Custodian: *Edmond de Rothschild (France) – 47 rue du Faubourg Saint-Honoré – 75008 – Paris, France*

The itemised half-yearly statement is available within eight weeks of the end of the period. It is available on request from the Management Company:

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

INFORMATION ON VARIABLE MANAGEMENT FEES

	31/03/2023
EdR SICAV - Global Opportunities A EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	
EdR SICAV - Global Opportunities I EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	
EdR SICAV - Global Opportunities J EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	

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”).

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
Equities and equivalent securities				
Equities and equivalent securities traded on a regulated or equivalent market				
GERMANY				
ADIDAS NOM.	EUR	202	32881.56	0.03
ALLIANZ SE-REG	EUR	2024	430707.20	0.43
BMW BAYERISCHE MOTOREN WERKE	EUR	662	66822.28	0.07
CARL ZEISS MEDITEC AG	EUR	168	21504.00	0.03
COVESTRO AG	EUR	601	22916.13	0.02
DEUTSCHE BOERSE AG	EUR	156	27994.20	0.03
DEUTSCHE POST AG NAMEN	EUR	1214	52311.26	0.05
DEUTSCHE TELEKOM AG	EUR	3570	79789.50	0.08
E.ON AG NOM.	EUR	4675	53762.50	0.05
HANNOVER RUECKVERSICHERUNGS NAMEN	EUR	61	11001.35	0.01
HENKEL AG AND CO.KGAA NON VTG PRF	EUR	173	12466.38	0.01
INFINEON TECHNOLOGIES	EUR	958	36097.44	0.03
KION GROUP AG	EUR	240	8546.40	
MERCEDES BENZ GROUP AG REGISTERED SHARES	EUR	716	50678.48	0.05
MERCK KGA	EUR	123	21100.65	0.03
MUENCHENER RUECKVERSICHERUNG AG	EUR	193	62242.50	0.06
RATIONAL AG	EUR	46	28382.00	0.03
SAP SE	EUR	1133	131495.98	0.13
SARTORIUS PRIV.	EUR	64	24768.00	0.03
SCOUT24 AG	EUR	135	7384.50	0.01
SIEMENS AG-REG	EUR	896	133736.96	0.14
SIEMENS ENERGY AG	EUR	839	16981.36	0.02
SIG COMBIBLOC GROUP	CHF	12692	300771.63	0.31
SYMRISE AG	EUR	208	20841.60	0.02
VONOVIA SE	EUR	357	6190.38	0.01
ZALANDO SE	EUR	798	30754.92	0.03
TOTAL GERMANY			1692129.16	1.71
BELGIUM				
D'IETEREN GROUP	EUR	124	22183.60	0.02
GBL GROUPE BRUXELLES LAMBERT SA	EUR	119	9341.50	0.01
SOLVAY	EUR	157	16539.95	0.01
TELENET GROUP HOLDING	EUR	9101	190574.94	0.20
UNION CHIMIQUE BELGE/ UCB	EUR	266	21929.04	0.02
TOTAL BELGIUM			260569.03	0.26
CANADA				
CANADIAN NATL RAILW AY CO	CAD	1889	204875.59	0.21
KINAXIS INC	CAD	1754	221356.98	0.22
ROYAL BK OF CANADA	CAD	4389	385811.71	0.39
TOTAL CANADA			812044.28	0.82
CHINA				
NEW ORIENTAL EDUCATIO-SP ADR	USD	5513	195919.67	0.20
YADEA GROUP HOLDINGS LTD	HKD	101992	242167.54	0.24
TOTAL CHINA			438087.21	0.44
SPAIN				
AMADEUS IT GROUP SA	EUR	795	49019.70	0.04
BANCO DE BILBAO VIZCAYA S.A.	EUR	61013	400916.42	0.41
BANCO SANTANDER S.A.	EUR	17714	60688.16	0.06

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
CAIXABANK S.A.	EUR	6414	22987.78	0.02
CELLNEX TELECOM SA	EUR	718	25675.68	0.02
EDP RENOVAVEIS SA EUR5	EUR	608	12822.72	0.02
IBERDROLA SA	EUR	5240	60181.40	0.07
INDITEX	EUR	1866	57659.40	0.06
REPSOL	EUR	1483	21036.36	0.02
TELEFONICA SA	EUR	3271	12995.68	0.01
TOTAL SPAIN			723983.30	0.73
UNITED STATES				
AGILENT TECHNOLOGIES INC	USD	2335	297320.54	0.30
AKAMAI TECHNOLOGIES	USD	3194	230190.25	0.23
ALPHABET- A	USD	6273	598921.52	0.61
AMERICAN WATER WORKS CO INC	USD	2356	317668.04	0.33
APPLE INC	USD	3663	555965.48	0.56
AUTODESK	USD	1260	241411.57	0.25
BANK OF AMERICA CORP	USD	15887	418213.63	0.42
BANK OF NEW YORK MELLON	USD	4447	185992.62	0.19
CBER GROUP A	USD	3900	261364.08	0.27
CISCO SYSTEMS	USD	5074	244137.65	0.24
COLGATE PALMOLIVE	USD	5271	364596.30	0.37
DANAHER CORP	USD	1483	344033.61	0.35
DARLING INGREDIENTS INC	USD	7614	409275.71	0.42
FDX CORPORATION EX FEDERAL EXPRESS	USD	956	201055.22	0.21
GUIDEW IRE SOFTWA	USD	3070	231850.06	0.23
HOME DEPOT INC COM USD0.05	USD	1169	317543.63	0.32
KROGER	USD	2183	99198.96	0.10
MATCH GROUP INC	USD	5333	188442.97	0.19
MERCK AND CO	USD	3900	381905.29	0.39
MICROSOFT CORP	USD	3644	966970.59	0.97
NETWORK APPLIANCE INC	USD	2819	165670.90	0.17
QUANTA SERVICES INC	USD	2469	378695.90	0.38
SCHLUMBERGER LTD	USD	7984	360821.39	0.36
SOLAREEDGE TECHNOLOGIES INC	USD	1096	306621.75	0.31
SP GLOBAL	USD	1390	441097.43	0.44
Stride Rg	USD	5389	194687.51	0.19
SUNNOVA ENERGY INTERNATIONAL	USD	22939	329796.29	0.34
TARGET CORP	USD	1560	237823.00	0.24
THERMO FISHER SCIEN SHS	USD	695	368702.79	0.37
UNITEDHEALTH GROUP INC	USD	904	393226.89	0.40
VERIZON COMMUNICATIONS EX BELL ATLANTIC	USD	5460	195443.32	0.19
WASTE MANAGEMENT INC	USD	899	135017.56	0.13
TOTAL UNITED STATES			10363662.45	10.47
FINLAND				
KONE OY B NEW	EUR	138	6624.00	0.01
NESTE OYJ	EUR	7866	357352.38	0.37
NOKIA (AB) OYJ	EUR	6904	31175.01	0.03
NORDEA BANK ABP	EUR	1005	9892.22	0.01
ORION CORPORATION	EUR	203	8361.57	0.01

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
SAMPO OYJ A	EUR	272	11826.56	0.01
STORA ENSO AB EX ENSO OYJ	EUR	3144	37665.12	0.03
TOTAL FINLAND			462896.86	0.47
FRANCE				
ACCOR	EUR	700	20979.00	0.02
AIRBUS SE	EUR	625	77050.00	0.08
AIR LIQUIDE	EUR	511	78796.20	0.08
ALSTOM	EUR	289	7248.12	0.01
AMUNDI	EUR	542	31463.10	0.03
ARKEMA	EUR	175	15890.00	0.02
AXA	EUR	14027	395070.46	0.40
BIOMERIEUX	EUR	2595	251715.00	0.25
BNP PARIBAS	EUR	1313	72490.73	0.07
BOUYGUES	EUR	1296	40292.64	0.04
CAPGEMINI SE	EUR	190	32442.50	0.04
CARREFOUR	EUR	1431	26659.53	0.03
CREDIT AGRICOLE	EUR	2385	24799.23	0.02
DANONE	EUR	4304	246662.24	0.25
DASSAULT SYST.	EUR	969	36700.88	0.03
EDENRED	EUR	152	8290.08	
EIFFAGE	EUR	148	14761.52	0.01
ESSILORLUXOTTICA	EUR	224	37184.00	0.04
EURAZEO	EUR	115	7532.50	0.01
FAURECIA EX BERTRAND FAURE	EUR	710	14160.95	0.01
GAZTRANSPORT ET TECHNIGA SA	EUR	3608	339873.60	0.34
GETLINK SE	EUR	890	13519.10	0.01
HERMES INTERNATIONAL	EUR	139	259096.00	0.27
ICADE EMGP	EUR	553	23967.02	0.03
IPSEN	EUR	200	20300.00	0.02
KERING	EUR	103	61800.00	0.06
L'OREAL	EUR	294	120907.50	0.12
LEGRAND SA	EUR	392	32959.36	0.03
LVMH (LOUIS VUITTON - MOET HENNESSY)	EUR	262	221232.80	0.23
MICHELIN (CGDE)	EUR	9342	262930.59	0.27
ORANGE	EUR	16863	184683.58	0.18
PERNOD RICARD	EUR	268	55931.60	0.06
PUBLICIS GROUPE SA	EUR	393	28209.54	0.03
REMY COINTREAU	EUR	100	16800.00	0.01
SAFRAN SA	EUR	296	40415.84	0.04
SAINT-GOBAIN	EUR	1200	62784.00	0.07
SANOFI	EUR	1545	154870.80	0.15
SARTORIUS STEDIM BIOTECH	EUR	34	9588.00	0.01
SCHNEIDER ELECTRIC SE	EUR	3191	490392.88	0.49
SEB	EUR	213	22322.40	0.03
SOCIETE GENERALE SA	EUR	1205	25045.93	0.03
SODEXO / EX SODEXHO ALLIANCE	EUR	240	21614.40	0.02
SPIE SA	EUR	843	22541.82	0.02
THALES	EUR	255	34769.25	0.04
TOTALENERGIES SE	EUR	2418	131442.48	0.14

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
UBI SOFT ENTERTAINMENT	EUR	283	6922.18	
UNIBAIL-RODAMCO-W ESTFIELD	EUR	217	10716.55	0.02
VEOLIA ENVIRONNEMENT	EUR	1015	28826.00	0.03
VINCI SA	EUR	494	52225.68	0.05
WAGA ENERGY SA W/I	EUR	96	2356.80	
WENDEL	EUR	77	7495.95	0.01
WORLDLINE SA	EUR	436	17051.96	0.02
TOTAL FRANCE			4223782.29	4.27
CAYMAN ISLANDS				
ALIBABA GROUP HOLDING LTD ADR	USD	4099	385508.60	0.39
TOTAL CAYMAN ISLANDS			385508.60	0.39
IRELAND				
CRH PLC	EUR	1105	51354.88	0.05
KERRY GROUP PLC-A	EUR	155	14235.20	0.02
KINGSPAN GROUP	EUR	606	38202.24	0.04
MEDTRONIC PLC	USD	3675	272703.30	0.27
NVENT ELECTRIC PLC-W/I	USD	9178	362744.09	0.37
TOTAL IRELAND			739239.71	0.75
ISRAEL				
CHECK POINT SOFTWARE TECH	USD	1881	225072.48	0.23
TOTAL ISRAEL			225072.48	0.23
ITALY				
ASSICURAZIONI GENERALI	EUR	672	12351.36	0.02
DAVIDE CAMPARI-MILANO NV	EUR	1215	13668.75	0.01
ENEL SPA	EUR	13161	74056.95	0.07
ENI SPA	EUR	2104	27154.22	0.03
FERRARI NV	EUR	110	27423.00	0.03
FINECOBANK SPA	EUR	1255	17745.70	0.02
INTESA SANPAOLO	EUR	19762	46786.54	0.05
SNAM	EUR	7674	37518.19	0.04
TERNA	EUR	4685	35446.71	0.03
TOTAL ITALY			292151.42	0.30
JAPAN				
DAIKIN INDUSTRIES	JPY	2303	376757.42	0.38
KEYENCE CORP	JPY	429	191216.40	0.19
MURATA MFG CO	JPY	3050	169590.22	0.17
SONY GROUP CORPORATION.	JPY	2497	206967.19	0.21
TOTAL JAPAN			944531.23	0.95
NETHERLANDS				
ABN AMRO BANK NV-CVA	EUR	1444	21111.28	0.02
ADYEN NV	EUR	15	21888.00	0.02
AEGON	EUR	2867	11327.52	0.01
AKZO NOBEL	EUR	306	22025.88	0.03
ARGEN-X SE – W/I	EUR	70	23849.00	0.03
ASML HOLDING NV	EUR	1034	646456.80	0.65
EURONEXT NV - W/I	EUR	160	11292.80	0.02
HEINEKEN	EUR	640	63398.40	0.06
ING GROEP NV	EUR	2960	32352.80	0.03

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
KONINKLIJKE AHOLD NV	EUR	1167	36748.83	0.04
KONINKLIJKE DSM	EUR	230	25001.00	0.02
KONINKLIJKE KPN NV	EUR	6805	22157.08	0.02
NN GROUP NV	EUR	468	15659.28	0.02
QIAGEN N.V.	EUR	434	18188.94	0.02
RANDSTAD N.V.	EUR	342	18673.20	0.02
ROYAL PHILIPS	EUR	2955	49750.38	0.05
STELLANTIS NV	EUR	3864	64636.99	0.06
UNIVERSAL MUSIC GROUP NV	EUR	727	16942.74	0.01
WOLTERS KLUWER	EUR	196	22804.60	0.02
TOTAL NETHERLANDS			1144265.52	1.15
PORTUGAL				
ELEC DE PORTUGAL	EUR	3788	19000.61	0.02
TOTAL PORTUGAL			19000.61	0.02
UNITED KINGDOM				
CRODA INTERNATIONAL PLC	GBP	4008	296392.22	0.29
DIAGEO	GBP	5666	233036.58	0.23
IMPAX ASSET MANAGEMENT GROUP	GBP	20000	181631.96	0.19
RELX PLC	GBP	4231	126058.47	0.13
TESCO PLC	GBP	69338	209663.22	0.21
UNILEVER PLC	EUR	296	14116.24	0.02
TOTAL UNITED KINGDOM			1060898.69	1.07
SINGAPORE				
KEPPEL DC REIT	SGD	174215	248447.84	0.25
TOTAL SINGAPORE			248447.84	0.25
SWEDEN				
SVENSKA CELLULOSA -B- FREE	SEK	24031	291055.38	0.30
TOTAL SWEDEN			291055.38	0.30
SWITZERLAND				
ROCHE HOLDING AG-GENUSSSCHEIN	CHF	1356	356522.12	0.36
STMICROELECTRONICS NV	EUR	7010	343139.50	0.35
TOTAL SWITZERLAND			699661.62	0.71
TOTAL Equities and equivalent securities traded on a regulated or equivalent market			25026987.68	25.29
TOTAL Equities and equivalent securities			25026987.68	25.29
Bonds and equivalent securities				
Bonds and equivalent securities traded on a regulated or equivalent market				
GERMANY				
ALLEMAGNE 0.1% 15/04/26 IND	EUR	350000	425128.28	0.43
ALLEMAGNE 0.5% 15-04-30 IND	EUR	750000	953990.21	0.96
BUND DEUT ZCP 15-08-26	EUR	50000	46177.00	0.05
BUNDESREPUBLIK DEUTSCHLAND 0.5% 15-08-27	EUR	50000	46460.65	0.05
CONTINENTAL 0.0% 12/09/23	EUR	500000	492292.50	0.50
DEUTSCHE BUNDES INFLATION LINKED BOND 0.1% 15-04-33	EUR	450000	528575.72	0.53
DEUTSCHE LUFTHANSA AG 1.625% 16/11/23	EUR	200000	197726.67	0.20
INFINEON TECHNOLOGIES AG 2.0% 24/06/32	EUR	300000	262777.99	0.27
MERCK FINANCIAL SERVICES 0.125% 16/07/25	EUR	300000	279756.68	0.28
SAP SE 0.375% 18/05/29	EUR	300000	256070.38	0.26

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
VONOVIA SE 5.0% 23-11-30 EMTN	EUR	200000	191377.44	0.19
ZF NA CAPITAL 2.75% 27/04/23	EUR	200000	205005.42	0.20
TOTAL GERMANY			3885338.94	3.92
BAHRAIN				
KG BAHRAIN 6.125% 23	USD	500000	465639.82	0.47
TOTAL BAHRAIN			465639.82	0.47
BELGIUM				
EUROPEAN UNION 0.45% 04/07/41	EUR	399494	246540.96	0.25
KBC GROUPE 4.375% 23-11-27	EUR	200000	203665.38	0.20
PROXIMUS 0.75% 17/11/36 EMTN	EUR	200000	134758.12	0.14
TOTAL BELGIUM			584964.46	0.59
BOLIVIA				
REPUBLIC OF BOLIVIA 5.95% 08/23	USD	400000	311742.53	0.32
TOTAL BOLIVIA			311742.53	0.32
BULGARIA				
BULGARIA GOVERNMENT INTL BOND 4.5% 27-01-33	EUR	200000	198124.05	0.20
TOTAL BULGARIA			198124.05	0.20
CHILE				
REPU DU CHIL 1.625% 30/01/25	EUR	250000	241583.58	0.25
TOTAL CHILE			241583.58	0.25
CYPRUS				
CYPRUS GOVERNMENT INTL BOND 2.75% 03/05/49	EUR	500000	412745.03	0.42
TOTAL CYPRUS			412745.03	0.42
COLOMBIA				
COLOMBIA 4% 26/02/24	USD	500000	457596.86	0.47
ECOPETROL 5.375% 26-06-26	USD	200000	179715.95	0.18
TOTAL COLOMBIA			637312.81	0.65
CROATIA				
CROATIA GOVERNMENT INTERNATIONAL BOND 3.0% 11/03/25	EUR	500000	497123.61	0.50
CROATIA GOVERNMENT INTL BOND 1.5% 17/06/31	EUR	400000	342043.56	0.35
CROATIA GOVERNMENT INTL BOND 2.875% 22-04-32	EUR	357000	342245.97	0.34
CROATIA GOVERNMENT INTL BOND 3.0% 20/03/27	EUR	750000	743054.63	0.76
TOTAL CROATIA			1924467.77	1.95
DENMARK				
LUNDBECK 0.875% 14-10-27 EMTN	EUR	400000	351047.32	0.35
TDC NET AS 5.056% 31-05-28	EUR	400000	412173.73	0.42
VESTAS WIND SYSTEMS AS 4.125% 15-06-26	EUR	200000	203087.82	0.21
TOTAL DENMARK			966308.87	0.98
EGYPT				
EGYPT GOVERNEMENT INTL BOND 5.75% 29/05/24	USD	500000	427682.03	0.43
TOTAL EGYPT			427682.03	0.43
SPAIN				
AMADEUS CM 1.875% 24/09/28	EUR	200000	184512.60	0.19
BANCO NTANDER 1.375% 05-01-26	EUR	300000	281012.32	0.28
BBVA 1.0% 21/06/26	EUR	400000	371603.21	0.38
CAIXABANK 1.125% 17/05/24 EMTN	EUR	300000	293987.90	0.30
CELL 2.375% 16/01/24 EMTN	EUR	100000	99444.53	0.10
GENERALITA CATALUN 4.22%05-35	EUR	600000	624930.86	0.63

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
INTL CONSOLIDATED AIRLINES GROUP 0.5% 04/07/23	EUR	200000	199237.68	0.20
ROYAUME DESPAGNE 1.0% 30-11-30	EUR	750000	922346.22	0.93
SPAIN IL BOND 0.65% 30-11-27	EUR	900000	1089969.28	1.10
TOTAL SPAIN			4067044.60	4.11
UNITED STATES				
AMT 0 1/2 15/01/28	EUR	300000	251447.16	0.26
BALL 0.875% 15/03/24	EUR	200000	195590.59	0.20
HJ HEINZ 2.0% 30/06/23	EUR	200000	202275.58	0.20
MASTERCARD 1.0% 22/02/29	EUR	300000	264551.49	0.27
MOODY S 0.95% 25/02/30	EUR	200000	168233.81	0.17
MORGAN STANLEY CAPITAL SERVICE 1.375% 27/10/26	EUR	300000	280634.92	0.29
MORGAN STANLEY CAPITAL SERVICE 1.875% 27-04-27	EUR	300000	284560.05	0.29
OIL ET GAS 7.625% 07/11/24	USD	200000	192938.54	0.20
PROLOGIS EURO FINANCE LLC 0.375% 06/02/28	EUR	300000	251988.18	0.25
PROLOGIS EURO FINANCE LLC 3.875% 31-01-30	EUR	200000	192815.67	0.20
SEALED 4.5% 15/09/23 EMTN	EUR	100000	100503.00	0.10
THERMO FISHER SCIENTIFIC 0.125% 01/03/25	EUR	300000	282099.34	0.28
TOYOTA MOTOR CREDIT 0.25% 16/07/26	EUR	400000	361755.81	0.36
TOTAL UNITED STATES			3029394.14	3.07
FINLAND				
FINLAND GOVERNMENT BOND 0.125% 15-04-36	EUR	750000	516459.25	0.52
NESTE OYJ 3.875% 16-03-29 EMTN	EUR	200000	202995.32	0.21
NORDEA BKP 0.5% 02-11-28 EMTN	EUR	300000	250371.27	0.25
TOTAL FINLAND			969825.84	0.98
FRANCE				
ACCOR 2.5% 25/01/24	EUR	200000	198910.21	0.20
AIR LIQ FIN 1.0% 02/04/25 EMTN	EUR	400000	383727.86	0.38
ARKEMA 1.5% 20/04/27 EMTN	EUR	300000	283194.74	0.28
ARVAL SERVICE LEASE 0.0% 30/09/24	EUR	300000	283758.00	0.29
BNP PAR 0.125% 04/09/26 EMTN	EUR	300000	267928.81	0.27
BNP PAR 1.125% 17/04/29 EMTN	EUR	300000	260738.79	0.27
BNP PAR 3.625% 01-09-29 EMTN	EUR	300000	297467.32	0.30
BPCE 0.625% 28/04/25	EUR	300000	283631.71	0.29
CA 3.875% 28-11-34 EMTN	EUR	300000	306890.36	0.31
CAPGEMINI SE 1.0% 18/10/24	EUR	300000	290147.32	0.30
DASSAULT SYSTMES 0.125% 16/09/26	EUR	300000	269363.98	0.28
ETAT 3.15% 10/02	EUR	900000	1722440.53	1.74
FRANCE GOVERNMENT BOND OAT 0.1% 25/07/31	EUR	1400000	1595998.83	1.61
FRANCE GOVERNMENT BOND OAT 0.7% 25-07-30	EUR	1300000	1641060.01	1.67
HIME SARLU 0.625% 16/09/28	EUR	200000	163194.93	0.16
HOLDING D INFRASTRUCTURES DES METIERS 0.125% 16-09-25	EUR	200000	181352.99	0.19
LA POSTE 0.625% 21/10/26 EMTN	EUR	300000	272131.60	0.27
LEGRAND 0.625% 24/06/28	EUR	400000	350881.21	0.35
PERNOD RICARD 0.0% 24-10-23	EUR	300000	294415.50	0.30
SCHNEIDER ELECTRIC SE 0.25% 11/03/29	EUR	300000	254078.68	0.25
SCHN ELE 0.25% 09/09/24 EMTN	EUR	300000	288972.84	0.30
SG 4.25% 16-11-32 EMTN	EUR	100000	104661.49	0.11
TDF INFRASTRUCTURE SAS 1.75% 01/12/29	EUR	300000	241360.56	0.24
UNIBAIL RODAMCO 0.625% 04/05/27	EUR	300000	255861.39	0.25
TOTAL FRANCE			10492169.66	10.61

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
INDONESIA				
INDONESIA GOVERNMENT INTL BOND 1.1% 12/03/33	EUR	189000	139896.15	0.14
TOTAL INDONESIA			139896.15	0.14
IRELAND				
ASG FINANCE DAC 7.875% 03-12-24	USD	200000	183976.94	0.19
JOHNSON NTROLS INTL PLC TY 0.375% 15/09/27	EUR	400000	347748.03	0.34
TOTAL IRELAND			531724.97	0.53
ISLE OF MAN				
PLAYTECH 3.75% 12/10/23	EUR	200000	76632.87	0.07
TOTAL ISLE OF MAN			76632.87	0.07
ITALY				
AUTO PER L IT 1.625% 12/06/23	EUR	400000	404083.23	0.41
AUTOSTRADA PER L ITALIA 4.75% 24-01-31	EUR	300000	299731.38	0.30
DAVIDE CAMPARI MILANO 1.25% 06/10/27	EUR	300000	265783.32	0.27
ESSELUNGA SPA 0.875% 25/10/23	EUR	100000	98585.96	0.10
HERA SPA	EUR	200000	150485.12	0.15
INTE 4.75% 06-09-27 EMTN	EUR	200000	205936.75	0.21
INTESA SANPAOLO SPA 6.625% 13/09/2023	EUR	300000	313669.77	0.32
ITALY 1.25% 15/09/32 IND	EUR	900000	1041566.08	1.05
ITALY BUONI POLIENNALI DEL TESORO 0.65% 15-05-26	EUR	800000	909204.12	0.91
LKQ ITAL BOND 3.875% 01/04/24	EUR	200000	199360.58	0.20
SNAM 1.25% 28/08/25 EMTN	EUR	200000	191456.00	0.19
TRASMISSIONE ELETTRICITA RETE NAZIONALE 0.75% 24/07/32	EUR	300000	233212.25	0.24
TOTAL ITALY			4313074.56	4.35
JAPAN				
ASAHI BREWERIES 0.155% 23/10/24	EUR	300000	283844.16	0.29
NIDEC 0.046% 30/03/26	EUR	200000	177336.26	0.18
SOFTBANK GROUP 4.0% 20-04-23	EUR	100000	101706.22	0.10
TOTAL JAPAN			562886.64	0.57
JORDAN				
JORDAN GOVERNMENT INTL BOND 4.95% 07-07-25	USD	200000	178970.50	0.18
TOTAL JORDAN			178970.50	0.18
MONTENEGRO				
MONTENEGRO GOVERNMENT INTL BOND 3.375% 21/04/25	EUR	600000	577699.85	0.58
TOTAL MONTENEGRO			577699.85	0.58
LIECHTENSTEIN				
SWISS LIFE FINANCE I 3.25% 31-08-29	EUR	300000	297254.36	0.31
TOTAL LIECHTENSTEIN			297254.36	0.31
LUXEMBOURG				
CFRVX 0 3/4 05/26/28	EUR	300000	271153.95	0.27
MEDTRONIC GLOBAL HOLDINGS SCA 1.125% 07/03/27	EUR	300000	276354.20	0.28
NESTLE FIN 0.0% 12/11/24 EMTN	EUR	300000	286693.50	0.29
NESTLE FIN 1.125% 01/04/26	EUR	400000	380312.89	0.38
SIG COMBIBLOC PURCHASER 1.875% 18/06/23	EUR	200000	200606.17	0.20
TYCO ELECTRONICS GROUP 0.0% 16/02/29	EUR	300000	243093.00	0.25
TOTAL LUXEMBOURG			1658213.71	1.67

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
MEXICO				
MEXICO GOVERNMENT INTL BOND 2.125% 25/10/51	EUR	609000	348560.11	0.36
PETROLEOS MEXICANOS E3R+2.4% 24/08/23	EUR	300000	300967.98	0.30
TOTAL MEXICO			649528.09	0.66
NIGERIA				
NGERIA 6 3/8 07/12/23	USD	500000	463648.05	0.47
TOTAL NIGERIA			463648.05	0.47
OMAN				
OMAN GOVERNMENT INTL BOND 4.875% 01-02-25	USD	200000	183479.45	0.18
TOTAL OMAN			183479.45	0.18
NETHERLANDS				
ASML HOLDING NV 0.625% 07/05/29	EUR	300000	257693.98	0.26
EDP FIN 1.625% 26/01/26 EMTN	EUR	300000	288068.22	0.29
ENEL FINANCE INTL NV 1.125% 16/09/26	EUR	100000	94199.44	0.10
EXOR NV 0.875% 19/01/31	EUR	200000	155294.59	0.15
GIVAUDAN FINANCE EUROPE BV 1.0% 22/04/27	EUR	400000	369544.74	0.36
GLOBAL SWITCH FINANCE BV 1.375% 07-10-30	EUR	100000	83100.32	0.09
JAB HOLDINGS BV 4.75% 29-06-32	EUR	400000	419863.29	0.42
NV LUCHTHAVEN SCHIPHOL 0.375% 08/09/27	EUR	300000	262589.10	0.27
ROYAL PHILIPS ELECTRONICS NV 0.5% 22/05/26	EUR	300000	273491.24	0.28
UNILEVER FINANCE NETHERLANDS BV 3.25% 23-02-31	EUR	200000	199492.33	0.20
TOTAL NETHERLANDS			2403337.25	2.42
POLAND				
PKO BANK POLSKI 5.625% 01-02-26	EUR	200000	199340.96	0.20
TOTAL POLAND			199340.96	0.20
ROMANIA				
ROMANIAN GOVERNMENT INTL BOND 1.375% 02/12/29	EUR	200000	151675.71	0.16
ROMANIAN GOVERNMENT INTL BOND 2.625% 02/12/40	EUR	382000	225643.92	0.23
ROMANIAN GOVERNMENT INTL BOND 3.624% 26/05/30	EUR	300000	263684.11	0.27
ROU 2.75% 29/10/25 EMTN	EUR	600000	588995.26	0.59
ROUMANIE 2.875% 26/05/28	EUR	123000	111224.49	0.11
TOTAL ROMANIA			1341223.49	1.36
UNITED KINGDOM				
INFORMA 2.125% 06/10/25 EMTN	EUR	300000	289571.84	0.29
OMNICOM FINANCE HOLDINGS PLC 0.8% 08/07/27	EUR	100000	89870.78	0.09
VODAFONE GROUP 1.625% 24/11/30	EUR	300000	260240.16	0.26
TOTAL UNITED KINGDOM			639682.78	0.64
SWEDEN				
SVENSKA HANDELSBANKEN AB 1.0% 15/04/25	EUR	400000	385269.45	0.39
TOTAL SWEDEN			385269.45	0.39
TOGO				
ECOBANK TRANSNATL 9.5% 18/04/24	USD	400000	378160.27	0.38
TOTAL TOGO			378160.27	0.38
TOTAL Bonds and equivalent securities traded on a regulated or equivalent market			43594367.53	44.05
TOTAL Bonds and equivalent securities			43594367.53	44.05

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
Debt securities				
Debt securities traded on a regulated or equivalent market				
GERMANY				
GERM TREA BILL ZCP 17-05-23	EUR	900000	897121.71	0.90
TOTAL GERMANY			897121.71	0.90
BELGIUM				
BELG TREA BILL ZCP 13-07-23	EUR	1500000	1487931.02	1.50
TOTAL BELGIUM			1487931.02	1.50
SPAIN				
SPAI LETR DEL TESO ZCP 07-07-23	EUR	1000000	992458.97	1.01
SPAI LETR DEL TESO ZCP 09-06-23	EUR	500000	497303.72	0.50
TOTAL SPAIN			1489762.69	1.51
UNITED STATES				
UNIT STAT TREA BIL ZCP 07-09-23	USD	1500000	1352749.26	1.37
UNIT STAT TREA BIL ZCP 13-07-23	USD	3800000	3451902.73	3.49
UNIT STAT TREA BIL ZCP 15-06-23	USD	3500000	3190696.13	3.23
US TREASURY BILL ZCP 200423	USD	1000000	918256.16	0.92
TOTAL UNITED STATES			8913604.28	9.01
TOTAL Debt securities traded on a regulated or equivalent market			12788419.70	12.92
TOTAL Debt securities			12788419.70	12.92
Undertakings for collective investment				
Retail UCITS and AIFs intended for non-professionals and their equivalents in other countries				
FRANCE				
EdR SICAV – Equity Europe Solve Action PC EUR	EUR	40332	4411917.48	4.46
EDR SICAV EQUITY US SOLVE PART ACTION J USD	USD	43530	4656502.00	4.70
TOTAL FRANCE			9068419.48	9.16
TOTAL Retail UCITS and AIFs intended for non-professionals and equivalent investors in other countries			9068419.48	9.16
TOTAL Undertakings for collective investment			9068419.48	9.16
Forward financial instruments				
Futures				
Futures on a regulated or equivalent market				
CME JPY/USD 0623	USD	1	2801.56	
EC EURUSD 0623	USD	221	341507.43	0.35
EURO BOBL 0623	EUR	245	-76610.00	-0.08
EURO SCHATZ 0623	EUR	-1	-1025.00	-0.01
EURO STOXX 50 0623	EUR	-237	-208560.00	-0.21
FGBL BUND 10A 0623	EUR	-162	100372.30	0.10
FV CBOT UST 5 0623	USD	288	325335.61	0.33
HHI HANG SENG 0423	HKD	36	70703.70	0.07
MME MSCI EMER 0623	USD	43	76782.18	0.08
NK NIKKEI 225 0623	USD	-9	-10561.92	-0.01
SIMEX MINIJGB 0623	JPY	-34	-171.01	
SP 500 MINI 0623	USD	54	341835.80	0.35
TU CBOT UST 2 0623	USD	1	215.73	
US 10YR NOTE 0623	USD	-35	-84061.05	-0.08
US 10Y ULT 0623	USD	1	5105.51	

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
XEUR FGBX BUX 0623	EUR	-3	-10860.00	-0.01
XEUR FSMI SWI 0623	CHF	-10	-48664.99	-0.05
TOTAL Futures on a regulated or equivalent market			824145.85	0.83
TOTAL Futures			824145.85	0.83
Options				
Options on a regulated market				
BBG CALC SOFR 3M 07/2023 PUT 94.5	USD	300	22435.45	0.03
BBG CALC SOFR 3M 07/2023 PUT 95	USD	-600	-203644.90	-0.21
BBG CALC SOFR 3M 07/2023 PUT 95.5	USD	300	298564.13	0.30
DJES BANKS 06/2023 CALL 110	EUR	-2000	-135000.00	-0.13
DJES BANKS 06/2023 CALL 97.5	EUR	1000	315000.00	0.32
DJ EURO STOXX 50 03/2024 PUT 3300	EUR	-5	-3585.00	
DJ EURO STOXX 50 03/2024 PUT 3700	EUR	17	21386.00	0.02
DJ EURO STOXX 50 04/2023 CALL 4425	EUR	-100	-18700.00	-0.02
DJ EURO STOXX 50 06/2023 CALL 4300	EUR	-600	-679800.00	-0.69
DJ EURO STOXX 50 06/2023 PUT 3550	EUR	-1200	-234000.00	-0.24
DJ EURO STOXX 50 06/2023 PUT 4100	EUR	600	506400.00	0.51
DJ EURO STOXX 50 06/2024 PUT 3100	EUR	-9	-6696.00	
DJ EURO STOXX 50 06/2024 PUT 3400	EUR	-6	-6630.00	
DJ EURO STOXX 50 06/2024 PUT 3500	EUR	32	40224.00	0.04
DJ EURO STOXX 50 06/2024 PUT 3900	EUR	16	33328.00	0.03
DJ EURO STOXX 50 09/2023 PUT 3450	EUR	-5	-2120.00	
DJ EURO STOXX 50 09/2023 PUT 3900	EUR	16	15712.00	0.01
DJ EURO STOXX 50 12/2023 PUT 3200	EUR	-6	-2694.00	
DJ EURO STOXX 50 12/2023 PUT 3600	EUR	17	14365.00	0.01
DJ STOXX W OPT W4 04/2023 CALL 4450	EUR	-65	-8970.00	-0.01
S&P 500 INDEX 03/2024 PUT 3150	USD	-1	-5950.57	
S&P 500 INDEX 03/2024 PUT 3550	USD	4	42744.72	0.04
S&P 500 INDEX 04/2023 CALL 4200	USD	-11	-24957.43	-0.02
S&P 500 INDEX 04/2023 CALL 4250	USD	-10	-18224.49	-0.02
S&P 500 INDEX 04/2023 PUT 3780	USD	-23	-12172.67	-0.01
S&P 500 INDEX 06/2023 PUT 3300	USD	-1	-966.45	
S&P 500 INDEX 06/2023 PUT 3750	USD	4	14561.19	0.01
S&P 500 INDEX 06/2024 PUT 3200	USD	-2	-16328.41	-0.02
S&P 500 INDEX 06/2024 PUT 3600	USD	8	110525.10	0.11
S&P 500 INDEX 09/2023 PUT 3200	USD	-1	-2692.25	
S&P 500 INDEX 09/2023 PUT 3550	USD	4	21335.54	0.02
S&P 500 INDEX 12/2023 PUT 3100	USD	-1	-3967.05	
S&P 500 INDEX 12/2023 PUT 3450	USD	5	35183.40	0.03
TOTAL Options on a regulated market			104665.31	0.11
TOTAL Options			104665.31	0.11
Other forward financial instruments				
Interest rate swaps				
FIX/2.8/E6R/0.0	EUR	19000000	-127397.53	-0.13
TOTAL Interest rate swaps			-127397.53	-0.13
Credit default swaps				
CDX NA HY SERIE 40 V	USD	-8000000	-122019.17	-0.12
CDX NA IG SERIE 40 V	USD	-6500000	-69415.50	-0.07

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
ITRAXX EUR XOVER S37	EUR	-1500000	-69039.70	-0.07
ITRAXX EUR XOVER S37	EUR	1500000	69039.70	0.07
ITRAXX EUR XOVER S38	EUR	5700000	213611.30	0.22
ITRAXX EUR XOVER S38	EUR	1200000	44970.80	0.04
ITRAXX EUR XOVER S39	EUR	-10000000	-276861.67	-0.28
ITRAXX EUR XOVER S39	EUR	1500000	41529.25	0.04
ITRAXX EUR XOVER S39	EUR	-7000000	-193803.17	-0.19
ITRAXX EUR XOVER S39	EUR	-4500000	-124587.75	-0.13
ITRAXX EUR XOVER S39	EUR	3200000	88595.73	0.09
TOTAL Credit default swaps			-397980.18	-0.40
TOTAL Other forward financial instruments			-525377.71	-0.53
TOTAL Forward financial instruments			403433.45	0.41
Margin call				
MARGIN CALL EDR FR	JPY	1180727	8165.72	0.01
MARGIN CALL EDR FR	EUR	196682.91	196682.91	0.20
MARGIN CALL EDR FR	HKD	-602999.99	-70703.69	-0.07
MARGIN CALL EDR FR	CHF	48299.99	48664.98	0.04
		-		
MARGIN CALL EDR FR	USD	1085319.98	-998959.90	-1.00
MARGIN CALL EDR FR	GBP	0.01	0.01	
TOTAL Margin call			-816149.97	-0.82
Receivables			32556164.28	32.89
Payables			-26859721.31	-27.14
Financial accounts			3202772.62	3.24
Net assets			98964693.46	100.00

**Sub-fund:
EdR SICAV – Short Duration Crédit**

STATEMENT OF ASSETS IN EUR

Statement of assets – details	Amount at time of interim report*
a) Eligible financial securities referred to in paragraph 1, section I of Article L. 214-20 of the French Monetary and Financial Code	90501604.95
b) Bank assets	2777870.99
c) Other assets held by the UCI	3326837.66
d) Total assets held by the UCI (lines a+b+c)	96606313.60
e) Liabilities	-4955612.65
f) Net asset value (lines d+e = net assets of the UCI)	91650700.95

* The amounts have been signed off

NUMBER OF SHARES OUTSTANDING AND NET ASSET VALUE PER SHARE

Share	Type of share	Net assets per share	Number of shares outstanding	Net asset value per share
EdR SICAV - Short Duration Credit A EUR in EUR	A	13571151.32	139915.171	96.99
EdR SICAV - Short Duration Credit A USD (H) in USD	A	2726772.85	26157.870	104.24
EdR SICAV - Short Duration Credit B EUR in EUR	D	736445.49	8879.879	82.93
EdR SICAV - Short Duration Credit CR EUR in EUR	A	23327274.54	238693.891	97.72
EdR SICAV - Short Duration Credit I CHF (H) in CHF	A	186223.56	2000.000	93.11
EdR SICAV - Short Duration Credit I EUR in EUR	A	50301353.03	4555.837	11041.07
EdR SICAV - Short Duration Credit K EUR in EUR	A	502310.84	5200.000	96.59
EdR SICAV - Short Duration Credit N EUR in EUR	A	325597.57	29.252	11130.77
EdR SICAV - Short Duration Credit O EUR in EUR	D	187412.46	22.000	8518.74

SECURITIES PORTFOLIO ITEMS

Securities portfolio items	Percentage of net assets*	Total percentage of assets**
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	77.93	73.93
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	20.82	19.75
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.		

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY CURRENCY

Securities	Currency	Amount (EUR)	Percentage of net assets*	Total percentage of assets**
Euro	EUR	83232731.23	90.82	86.16
US dollar	USD	5026854.71	5.48	5.20
Pound sterling	GBP	2242019.01	2.45	2.32
TOTAL		90501604.95	98.75	93.68

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY COUNTRY OF RESIDENCE OF ISSUER

Country	Percentage of net assets*	Total percentage of assets**
FRANCE	21.05	19.97
NETHERLANDS	13.18	12.50
GERMANY	9.86	9.35
UNITED KINGDOM	9.39	8.90
ITALY	9.15	8.68
UNITED STATES	8.46	8.03
SPAIN	8.28	7.86
LUXEMBOURG	4.22	4.00
SWEDEN	3.21	3.04
CZECH REPUBLIC	2.30	2.18
BELGIUM	1.57	1.49
IRELAND	1.41	1.34
PORTUGAL	1.38	1.31
DENMARK	1.07	1.01
JAPAN	1.06	1.00
SWITZERLAND	0.84	0.80
HUNGARY	0.55	0.52
ISLE OF MAN	0.44	0.42
AUSTRALIA	0.32	0.30
ROMANIA	0.31	0.29
NORWAY	0.21	0.20
FINLAND	0.20	0.19
SOUTH KOREA	0.11	0.10
MEXICO	0.10	0.10
GIBRALTAR	0.09	0.09
TOTAL	98.75	93.68

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF OTHER ASSETS E) OF THE SECURITIES PORTFOLIO, BY TYPE

Type of assets	Percentage of net assets*	Total percentage of assets**
Undertakings for collective investment		
Retail UCITS and AIFs intended for non-professionals and their equivalents in other countries		
Other funds intended for non-professionals and their equivalents in other EU Member States		
Professional retail investment funds and their equivalents in other EU Member States and listed special purpose vehicles		
Other professional investment funds and their equivalents in other EU Member States and unlisted special purpose vehicles		
Other non-European undertakings		
Other assets		
Other		
TOTAL		

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

CHANGES IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUR

Securities portfolio items	Changes (amount)	
	Purchases	Sales
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	34553666.42	14515934.84
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	8074931.86	6387871.97
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.		2168821.20

DISTRIBUTION DURING THE PERIOD

	Share	Net unit amount EUR	Tax exemption (1) EUR	Gross unit amount (2) EUR
Dividends paid				
06/01/2023	EdR SICAV – Short Duration Credit B EUR	1.40		1.40
06/01/2023	EdR SICAV – Short Duration Credit O EUR	209.41		209.41
Dividends payable				
	EdR SICAV – Short Duration Credit B EUR			
	EdR SICAV – Short Duration Credit O EUR			

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

(2) The gross unit amount will be determined on the distribution date, in accordance with the tax provisions in force.

GENERAL INFORMATION

Custodian: *Edmond de Rothschild (France) – 47 rue du Faubourg Saint-Honoré – 75008 – Paris, France*

The itemised half-yearly statement is available within eight weeks of the end of the period. It is available on request from the Management Company:

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

INFORMATION ON VARIABLE MANAGEMENT FEES

	31/03/2023
EdR SICAV - Short Duration Credit A EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	112.73
EdR SICAV - Short Duration Credit A USD (H) shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	0.04
EdR SICAV - Short Duration Credit B EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	4.19
EdR SICAV - Short Duration Credit CR EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	114.62
EdR SICAV - Short Duration Credit I CHF (H) shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	
EdR SICAV - Short Duration Credit I EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	215.74
EdR SICAV - Short Duration Credit K EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	

“The amount of variable management fees shown above corresponds to the sum of provisions and reversals of provisions that have affected net assets during the period under review”.

	31/03/2023
EdR SICAV - Short Duration Credit N EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	
EdR SICAV - Short Duration Credit O EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	

“The amount of variable management fees shown above corresponds to the sum of provisions and reversals of provisions that have affected net assets during the period under review”.

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”).

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
Bonds and equivalent securities				
Bonds and equivalent securities traded on a regulated or equivalent market				
GERMANY				
CONTINENTAL 0.0% 12/09/23	EUR	300000	295375.50	0.32
CONTINENTAL 3.625% 30-11-27	EUR	600000	601859.63	0.66
DEUTSCHE BK 4.0% 29-11-27 EMTN	EUR	900000	899147.90	0.99
DEUTSCHE LUFTHANSA AG	EUR	200000	191806.89	0.21
DEUTSCHE LUFTHANSA AG 1.625% 16/11/23	EUR	200000	197726.67	0.21
DEUTSCHE LUFTHANSA AG 2.0% 14/07/24	EUR	500000	492760.38	0.53
DEUTSCHE LUFTHANSA AG 2.875% 11/02/25	EUR	200000	193874.18	0.21
DEUTSCHE TELEKOM AG 0.875% 25/03/26	EUR	500000	470079.54	0.52
HAMBURG COMMERCIAL BANK AG 6.25% 18-11-24	EUR	200000	205487.71	0.23
IHO VERWALTUNGS 3.75% 15-09-26	EUR	150000	137435.13	0.15
IHO VERWALTUNGS GMBH FIX 15/05/25	EUR	850000	858484.30	0.94
INFINEON TECHNOLOGIES AG 0.625% 17/02/25	EUR	200000	189669.53	0.21
LBBW 3.625% 16/06/25 EMTN	EUR	700000	696556.00	0.76
NIDDA HEALTHCARE HOLDING AG 7.5% 21-08-26	EUR	100000	101184.17	0.11
SCHAEFFLER AG 2.75% 12/10/25	EUR	600000	591044.75	0.64
SCHAEFFLER VERWALTUNG ZWEI GMBH 3.875% 15/05/27	EUR	400000	358752.72	0.39
VOLKSWAGEN BANK 1.875% 31/01/24	EUR	600000	592575.78	0.65
VOLKSWAGEN FINANCIAL SERVICES AG 2.25% 01-10-27	EUR	700000	665219.88	0.72
VONOVIA SE 4.75% 23-05-27 EMTN	EUR	500000	498601.54	0.54
ZF FINANCE 3.0% 21/09/25 EMTN	EUR	400000	387776.96	0.42
ZF NA CAPITAL 2.75% 27/04/23	EUR	400000	410010.85	0.44
TOTAL GERMANY			9035430.01	9.85
AUSTRALIA				
SCEN GRO 2.25% 16-07-24 EMTN	EUR	300000	291016.71	0.32
TOTAL AUSTRALIA			291016.71	0.32
BELGIUM				
ANHEUSER INBEV SANV 2.125% 02-12-27	EUR	600000	575526.58	0.63
CCBGBB 1 10/26/24	EUR	300000	288187.07	0.31
KBC GROUPE 1.5% 29-03-26 EMTN	EUR	500000	475552.95	0.52
KBC GROUPE 2.875% 29-06-25	EUR	100000	100625.60	0.11
TOTAL BELGIUM			1439892.20	1.57
SOUTH KOREA				
LG CHEM 0.5% 15/04/23	EUR	100000	100362.93	0.11
TOTAL SOUTH KOREA			100362.93	0.11
DENMARK				
TDC NET AS 5.056% 31-05-28	EUR	800000	824347.46	0.90
VESTAS WIND SYSTEMS AS 4.125% 15-06-26	EUR	150000	152315.86	0.17
TOTAL DENMARK			976663.32	1.07
SPAIN				
ABER INFR 1.375% 20/05/26	EUR	1000000	944517.12	1.03
ALMIRALL 2.125% 30/09/26	EUR	200000	183282.31	0.20
BANCO DE BADELL 1.75% 10/05/24	EUR	500000	491506.99	0.54
BANCO DE BADELL 5.375% 08-09-26	EUR	800000	815552.11	0.89
BANCO NTANDER 0.1% 26-01-25	EUR	100000	97009.63	0.11
BANCO NTANDER 1.375% 05-01-26	EUR	300000	281012.32	0.31

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
BBVA 1.125% 28/02/24 EMTN	EUR	600000	586403.26	0.64
CAIXABANK 2.375% 01/02/24 EMTN	EUR	300000	297806.77	0.32
CELL 2.375% 16/01/24 EMTN	EUR	1200000	1193334.41	1.30
CELLNEX FINANCE 2.25% 12-04-26	EUR	100000	96429.68	0.10
GRIFOLS 3.2% 01/05/25	EUR	100000	92626.50	0.10
INTL CONSOLIDATED AIRLINES GROUP 0.5% 04/07/23	EUR	500000	498094.21	0.54
INTL CONSOLIDATED AIRLINES GROUP 2.75% 25/03/25	EUR	600000	574314.82	0.63
KUTXABANK 0.5% 25/09/24	EUR	200000	190183.29	0.21
LORCA TELECOM BONDCO SAU 4.0% 18/09/27	EUR	400000	369532.44	0.40
SANT ISS 2.5% 18/03/25 EMTN	EUR	900000	879580.08	0.96
TOTAL SPAIN			7591185.94	8.28
UNITED STATES				
AMEX 2.25% 04-03-25	USD	700000	617072.86	0.67
AT T 0.25% 04/03/26	EUR	800000	728845.40	0.79
AVANTOR FUNDING 2.625% 01/11/25	EUR	400000	390270.50	0.42
BALL 0.875% 15/03/24	EUR	300000	293385.88	0.32
BK AMERICA 1.949% 27-10-26	EUR	1000000	957955.16	1.05
CELANESE US HOLDINGS LLC 1.25% 11/02/25	EUR	300000	284826.25	0.31
CWT TRAVEL GROUP 8.5% 19/11/26	USD	300000	225288.60	0.25
FORD MOTOR CREDIT 3.25% 15/09/25	EUR	600000	587509.36	0.64
FORD MOTOR CREDIT 4.867% 03-08-27	EUR	900000	880930.91	0.96
GM 1.694 03/26/25	EUR	550000	528190.61	0.58
HJ HEINZ 2.0% 30/06/23	EUR	400000	404551.15	0.44
IQVIA 1.75% 15/03/26	EUR	400000	373671.44	0.41
MOLSON COORS BEVERAGE 1.25% 15/07/24	EUR	500000	487363.42	0.53
NETFLIX 3.0% 15/06/25	EUR	800000	796334.67	0.87
PEMEX PROJECT 5.50% 02/25	EUR	100000	100248.67	0.11
SEALED 4.5% 15/09/23 EMTN	EUR	100000	100503.00	0.11
TOTAL UNITED STATES			7756947.88	8.46
FINLAND				
NORDEA BKP 4.75% 22-09-25	USD	200000	182468.61	0.20
TOTAL FINLAND			182468.61	0.20
FRANCE				
ACCOR 2.5% 25/01/24	EUR	300000	298365.31	0.33
AIR FR KLM 1.875% 16/01/25	EUR	200000	187131.37	0.20
AIR FR KLM 7.25% 31-05-26 EMTN	EUR	800000	827598.52	0.90
AIR FR KLM 8.125% 31-05-28	EUR	500000	514551.51	0.57
ALD 0.375% 18/07/23 EMTN	EUR	200000	198856.25	0.22
ALTICE FRANCE 2.125% 15/02/25	EUR	600000	557629.61	0.60
ARVAL SERVICE LEASE 0.0% 30/09/24	EUR	400000	378344.00	0.41
ATOS SE 1.75% 07-05-25	EUR	300000	274568.34	0.30
BFCM 3.0% 11/09/25 EMTN	EUR	600000	597197.59	0.65
BFCM BANQUE FEDERATIVE CREDIT MUTUEL 1.0% 23-05-25	EUR	100000	95562.25	0.11
BFCM BANQUE FEDERATIVE CREDIT MUTUEL 4.524% 13-07-25	USD	200000	182971.35	0.20
BNP 1 1/8 10/10/23	EUR	200000	198731.93	0.21
BNP PAR 1.5% 17-11-25 EMTN	EUR	100000	96120.62	0.10
BNP PAR 4.25% 15/10/24	USD	200000	182675.03	0.20
BNP PAR CARDIF 1.0% 29/11/24	EUR	200000	190666.41	0.21

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
BNP PARIBAS 2.375% 17/02/25 EMTN	EUR	500000	486509.08	0.53
BPCE 0.375% 02-02-26 EMTN	EUR	100000	91122.67	0.10
BPCE 0.625% 26-09-24 EMTN	EUR	100000	95751.84	0.10
BPCE 0.875% 31/01/24 EMTN	EUR	300000	293620.58	0.32
BPCE 1.625% 14-01-25	USD	250000	215492.57	0.24
BPCEGP 4 5/8 07/11/24	USD	400000	362932.01	0.40
CA 1.0% 18-09-25 EMTN	EUR	900000	853645.19	0.93
CARMILA SAS 2.375% 16/09/24	EUR	300000	296182.11	0.32
CARREFOUR 1.75% 04/05/26 EMTN	EUR	500000	482290.82	0.52
COMPAGNIE DE SAINT GOBAIN 1.75% 03/04/23	EUR	500000	499932.50	0.55
CREDIT MUTUEL ARKEA 1.25% 31/05/24	EUR	400000	392105.18	0.42
CROW EURO HOL 2.625% 30/09/24	EUR	200000	196125.33	0.22
DANONE 0.0% 01/12/25 EMTN	EUR	600000	552063.00	0.60
EDF 4%10-12/11/25 EMTN	EUR	450000	462807.55	0.51
ELIS EX HOLDELIS 1.75% 11/04/24	EUR	200000	199624.88	0.22
FAURECIA 2.625% 15/06/25	EUR	800000	774446.33	0.85
FAURECIA 7.25% 15-06-26	EUR	350000	371683.57	0.41
FONCIA MANAGEMENT SASU 7.75% 31-03-28	EUR	300000	288538.19	0.31
GETLINK 3.5% 30-10-25	EUR	300000	294527.67	0.33
ILIAD 2.375% 17/06/26	EUR	400000	375811.97	0.41
ILIAD 5.375% 14-06-27	EUR	500000	506197.71	0.56
ILIAD HOLDING HOLD 5.125% 15/10/26	EUR	100000	99061.40	0.10
IPSOS 2.875% 21/09/25	EUR	200000	193039.92	0.21
KERFP 2 3/4 04/08/24	EUR	600000	615986.18	0.67
NEXANS 5.5% 05-04-28	EUR	200000	204295.00	0.23
ORANGE 1.25% 07-07-27 EMTN	EUR	500000	462565.41	0.50
PERNOD RICARD 1.125% 07-04-25	EUR	900000	870383.28	0.95
PSA BANQUE FRANCE 0.75% 19/04/23	EUR	400000	402546.71	0.44
SFR GROUP 5.875% 01/02/27	EUR	100000	89647.13	0.09
SG 0.625% 02-12-27	EUR	900000	782380.05	0.86
SG 1.5% 30-05-25 EMTN	EUR	100000	98447.36	0.11
SOCGEN 2 5/8 27/02/25	EUR	700000	682250.83	0.74
SPIE 2.625% 18/06/26	EUR	200000	192837.23	0.21
TDF INFR SAS 2.5% 07/04/26	EUR	300000	290251.36	0.31
VALEO 5.375% 28-05-27 EMTN	EUR	800000	813305.64	0.89
VALLOUREC 8.5% 30-06-26	EUR	600000	622891.67	0.68
TOTAL FRANCE			19292270.01	21.05
GIBRALTAR				
888 ACQUISITIONS 7.558% 15-07-27	EUR	100000	86698.90	0.09
TOTAL GIBRALTAR			86698.90	0.09
HUNGARY				
OTP BANK 7.35% 04-03-26 EMTN	EUR	500000	505925.20	0.55
TOTAL HUNGARY			505925.20	0.55
IRELAND				
AIB GROUP 2.25% 03/07/25 EMTN	EUR	400000	391588.82	0.43
ARDAGH PACKAGING FIN PLC ARDAGH HLDGS 4.75% 15-07-27	GBP	600000	532642.73	0.58
BK IRELAND GROUP 6.253% 16-09-26	USD	200000	183947.96	0.20
EIRCOM FINANCE 2.625% 15-02-27	EUR	200000	181907.08	0.20
TOTAL IRELAND			1290086.59	1.41

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
ISLE OF MAN				
PLAYTECH 3.75% 12/10/23	EUR	300000	114949.31	0.13
PLAYTECH 4.25% 07/03/26	EUR	300000	291529.11	0.31
TOTAL ISLE OF MAN			406478.42	0.44
ITALY				
ALMAVIVA THE ITALIAN INNOVATION 4.875% 30/10/26	EUR	200000	192020.83	0.21
ATLANTIA EX AUTOSTRADE 1.625% 03/02/25	EUR	300000	285141.37	0.31
AUTO PER L IT 1.625% 12/06/23	EUR	400000	404083.23	0.44
AZZURRA AEROPORTI 2.125% 30/05/24	EUR	500000	491026.20	0.53
AZZURRA AEROPORTI 2.625% 30-05-27	EUR	200000	179046.88	0.20
ESSELUNGA SPA 0.875% 25/10/23	EUR	200000	197171.92	0.22
FIBER BID 11.0% 25-10-27	EUR	300000	323243.17	0.36
GAMMA BID 6.25% 15/07/25	EUR	300000	304095.08	0.33
INTESA SANPAOLO SPA 6.625% 13/09/2023	EUR	400000	418226.36	0.45
ITALMATCH CHEMICALS 10.0% 06-02-28	EUR	400000	415318.44	0.45
LEONARDO 2.375% 08/01/26	EUR	200000	192983.18	0.21
LKQ ITAL BOND 3.875% 01/04/24	EUR	300000	299040.88	0.33
LOTTOMATICA 9.75% 30-09-27	EUR	400000	433888.33	0.48
REKEEP 7.25% 01-02-26	EUR	329000	294914.78	0.32
TELECOM ITALIA SPA EX OLIVETTI 3.625% 19/01/24	EUR	800000	801526.90	0.88
TELECOM ITALIA SPA EX OLIVETTI 4.0% 11/04/24	EUR	500000	516521.44	0.56
TELECOM ITALIA SPA EX OLIVETTI 6.875% 15-02-28	EUR	600000	621966.37	0.68
TRASMISSIONE ELETTRICITA RETE NAZIONALE 1.375% 26-07-27	EUR	600000	557752.89	0.60
UBI BANCA UNIONE DI BANCHE ITALIANE 2.625% 20-06-24	EUR	500000	502366.16	0.55
UNICREDIT 1.625% 03/07/25 EMTN	EUR	650000	636690.05	0.70
WEBUILD 3.875% 28/07/26	EUR	350000	314543.63	0.34
TOTAL ITALY			8381568.09	9.15
JAPAN				
NTT FINANCE 0.01% 03/03/25	EUR	600000	560378.25	0.61
SOFTBANK GROUP 4.0% 20-04-23	EUR	400000	406824.89	0.44
TOTAL JAPAN			967203.14	1.05
LUXEMBOURG				
AEDAS HOMES OPCO SLU 4.0% 15/08/26	EUR	200000	178625.89	0.20
ALATPF 1 01/07/25	EUR	300000	251431.07	0.27
ALTICE FINANCING 2.25% 15/01/25	EUR	700000	664959.75	0.72
ALTICE FINANCING 3.0% 15-01-28	EUR	400000	322269.33	0.35
CIRSA FINANCE INTL SARL 10.375% 30-11-27	EUR	300000	320663.67	0.35
CIRSA FINANCE INTL SARL 6.25% 20/12/23	EUR	400000	98239.07	0.10
HEIDELBERGCEMENT FINANCE LUXEMBOURG 1.125% 01-12-27	EUR	600000	537814.15	0.59
MATTERHORN TELECOM 3.125% 15-09-26	EUR	400000	373433.72	0.41
MATTERHORN TELECOM 4.0% 15-11-27	EUR	200000	188751.89	0.21
SIG COMBIBLOC PURCHASER 1.875% 18/06/23	EUR	300000	300909.25	0.33
STENA INTL 6.125% 01-02-25	USD	300000	270103.28	0.30
SUMMER BC HOLDCO B SARL 5.75% 31/10/26	EUR	400000	360030.89	0.39
TOTAL LUXEMBOURG			3867231.96	4.22
MEXICO				
PETROLEOS MEXICANOS 3.625% 24/11/25	EUR	100000	92773.03	0.11
TOTAL MEXICO			92773.03	0.11

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
NORWAY				
ADEVINTA A 2.625% 15/11/25	EUR	200000	192996.08	0.21
TOTAL NORWAY			192996.08	0.21
NETHERLANDS				
ABN AMRO BK 1.25% 28-05-25	EUR	600000	576180.41	0.63
ADRIA BIDCO BV 4.875% 01/07/24	EUR	900000	886925.63	0.97
ATF NETHERLANDS BV 1.875% 19-01-26	EUR	100000	81483.77	0.09
BMW FIN 0.0% 11/01/26 EMTN	EUR	1065000	981551.93	1.07
DE BAHN FIN 0.95% PERP	EUR	500000	468708.25	0.51
DUFYR ONE BV 2.5% 15-10-24	EUR	200000	199369.22	0.22
ENEL FINANCE INTL NV 0.0% 17-06-27	EUR	600000	513744.00	0.56
ENEL FINANCE INTL NV 6.8% 14-10-25	USD	1000000	982279.74	1.07
HEIMSTADEN BOSTAD AB 1.125% 21-01-26	EUR	200000	169320.00	0.18
ING GROEP NV 2.125% 23-05-26	EUR	800000	783065.81	0.85
NATURGY FINANCE BV 1.375% 19-01-27	EUR	500000	462377.67	0.50
PPF ARENA 1 BV 3.125% 27/03/26	EUR	300000	282336.92	0.31
PPF ARENA 2.125% 31/01/25 EMTN	EUR	600000	570835.68	0.63
PPF ARENA 3.5% 20/05/24 EMTN	EUR	1000000	1017649.04	1.11
QPARK HOLDING I BV 1.5% 01/03/25	EUR	100000	92476.50	0.10
SELECTA GROUP BV 0% 01/07/26 PIK	EUR	80674	52173.09	0.06
SPPEUS 2 5/8 02/12/25	EUR	100000	88672.28	0.09
STELLANTIS NV 3.375% 07/07/23	EUR	450000	461246.95	0.51
STELLANTIS NV 3.75% 29/03/24	EUR	500000	500609.88	0.55
TENN HOL 1.0% 13-06-26 EMTN	EUR	500000	474343.60	0.52
TEVA PHAR FIN 1.625% 15-10-28	EUR	800000	629174.41	0.69
TEVA PHARMACEUTICAL FINANCE II BV 3.75% 09/05/27	EUR	300000	277132.25	0.30
UNITED GROUP BV 3.125% 15/02/26	EUR	500000	416634.24	0.45
UNIVERSAL MUSIC GROUP NV 3.0% 30-06-27	EUR	850000	845923.67	0.92
WIZZ AIR FINANCE CO BV 1.0% 19-01-26	EUR	300000	261455.94	0.29
TOTAL NETHERLANDS			12075670.88	13.18
PORTUGAL				
CAIXA GEN 1.25% 25/11/24 EMTN	EUR	600000	576850.23	0.63
TAP TRANSPORTES AEREOS 5.625% 02/12/24	EUR	700000	684544.88	0.75
TOTAL PORTUGAL			1261395.11	1.38
CZECH REPUBLIC				
CE ENERGY AS 1.659% 26-04-24	EUR	1200000	1148628.07	1.25
CE ENERGY AS 1.698% 30-07-26	EUR	300000	254087.13	0.28
CESKE DRAHY 1.875% 25/05/23	EUR	200000	202602.03	0.22
SAZKA GROUP AS 4.125% 20/11/24	EUR	500000	501337.08	0.55
TOTAL CZECH REPUBLIC			2106654.31	2.30
ROMANIA				
RCS RDS 2.5% 05-02-25	EUR	300000	284891.17	0.31
TOTAL ROMANIA			284891.17	0.31
UNITED KINGDOM				
AVIS BUDG FIN 4.125% 15-11-24	EUR	300000	303923.13	0.34
BARCLAYS 1.375% 24-01-26 EMTN	EUR	300000	284835.60	0.31
BARCLAYS 4.338% 16/05/24	USD	400000	373048.54	0.41
BELLIS ACQUISITION 3.25% 16/02/26	GBP	100000	93320.47	0.11
EG GLOBAL FINANCE 6.25% 30-10-25	EUR	500000	476948.06	0.52

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
ENQUEST 7.0% 15-04-22 EMTN	GBP	350000	395800.07	0.44
GATWICK AIRPORT FINANCE 4.375% 07/04/26	GBP	300000	321889.51	0.35
HSBC 1.5% 04-12-24 EMTN	EUR	100000	99037.76	0.11
HSBC 3.019% 15-06-27	EUR	700000	690581.30	0.75
INEOS FINANCE 2.875% 01-05-26	EUR	300000	283865.63	0.31
INEOS FINANCE 6.625% 15-05-28	EUR	250000	254735.83	0.28
INFORMA 1.5% 05/07/23 EMTN	EUR	100000	100627.92	0.11
INFORMA 2.125% 06/10/25 EMTN	EUR	300000	289571.84	0.32
INTL GAME TECHNOLOGY 3.5% 15/06/26	EUR	400000	391522.89	0.42
JAGUAR LAND ROVER 5.875% 15-11-24	EUR	200000	201424.81	0.22
LLOYDS BANKING GROUP 3.87% 09-07-25	USD	200000	180839.55	0.19
NATIONW IDE BUILDING SOCIETY 4.363% 01/08/24	USD	200000	184679.05	0.20
NMG FIN 7.5% 01/08/26	USD	200000	154054.53	0.17
ROYAL BK SCOTLAND GROUP 4.519% 25/06/24	USD	200000	185752.46	0.20
SANTANDER UK GROUP 7.098% 16-11-27	GBP	750000	898366.23	0.98
SCOTTISH AND SOUTHERN ENERGY 1.375% 04-09-27	EUR	600000	559449.78	0.61
SEADRILL NEW FINANCE PIK 15-07-26	USD	205000	175759.60	0.19
TITAN GLOBAL FINANCE 2.375% 16/11/24	EUR	500000	491637.24	0.53
TSCOLN 2 1/2 07/01/24	EUR	300000	302060.28	0.33
TULLOW OIL 10.25% 15/05/26	USD	189000	141636.22	0.16
VODAFONE GROUP 1.5% 24-07-27	EUR	500000	468266.68	0.51
VODAFONE GROUP 3.1% 03/01/79	EUR	300000	298475.63	0.32
TOTAL UNITED KINGDOM			8602110.61	9.39
SWEDEN				
AKELIUS RESIDENTIAL PROPERTY 1.75% 07-02-25	EUR	200000	187097.99	0.20
AKELIUS RESIDENTIAL PROPERTY AB 1.125% 14-03-24	EUR	200000	192830.10	0.21
DOMETIC GROUP AB 3.0% 08/05/26	EUR	200000	188141.10	0.21
SKANDINAVISKA ENSKILDA BANKEN AB 1.75% 11-11-26	EUR	1000000	941664.11	1.03
SVENSKA HANDELSBANKEN AB 3.65% 10-06-25	USD	250000	225852.75	0.25
VERISURE HOLDING AB 7.125% 01-02-28	EUR	200000	203087.33	0.22
VERISURE HOLDING AB 9.25% 15-10-27	EUR	150000	167959.42	0.18
VOLVO CAR AB 2.125% 02/04/24	EUR	300000	294747.34	0.32
VOLVO TREASURY AB 0.0% 18-05-26	EUR	600000	538470.00	0.59
TOTAL SWEDEN			2939850.14	3.21
SWITZERLAND				
UBS GROUP AG 1.0% 21-03-25	EUR	200000	193246.50	0.21
UBS GROUP AG 2.75% 15-06-27	EUR	600000	580587.21	0.63
TOTAL SWITZERLAND			773833.71	0.84
TOTAL Bonds and equivalent securities traded on a regulated or equivalent market			90501604.95	98.75
TOTAL Bonds and equivalent securities			90501604.95	98.75
Forward financial instruments				
Futures				
Futures on a regulated or equivalent market				
EC EURUSD 0623	USD	51	89850.10	0.10
EURO BOBL 0623	EUR	24	-12800.00	-0.02
EURO SCHATZ 0623	EUR	90	-20125.00	-0.02
RP EURGBP 0623	GBP	18	-22112.96	-0.03
TOTAL Futures on a regulated or equivalent market			34812.14	0.03
TOTAL Futures			34812.14	0.03

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
TOTAL Forward financial instruments			34812.14	0.03
Margin call				
MARGIN CALL EDR FR	EUR	32925	32925.00	0.04
MARGIN CALL EDR FR	USD	-97550.26	-89850.11	-0.10
MARGIN CALL EDR FR	GBP	19462.5	22112.96	0.03
TOTAL Margin call			-34812.15	-0.03
Receivables			3181949.60	3.47
Payables			-4760536.05	-5.20
Financial accounts			2727682.46	2.98
Net assets			91650700.95	100.00

**Sub-fund:
EdR SICAV – Tech Impact**

STATEMENT OF ASSETS IN EUR

Statement of assets – details	Amount at time of interim report*
a) Eligible financial securities referred to in paragraph 1, section I of Article L. 214-20 of the French Monetary and Financial Code	54512588.74
b) Bank assets	1604095.80
c) Other assets held by the UCI	2116590.21
d) Total assets held by the UCI (lines a+b+c)	58233274.75
e) Liabilities	-78128.79
f) Net asset value (lines d+e = net assets of the UCI)	58155145.96

* The amounts have been signed off

NUMBER OF SHARES OUTSTANDING AND NET ASSET VALUE PER SHARE

Share	Type of share	Net assets per share	Number of shares outstanding	Net asset value per share
EdR SICAV - Tech Impact A EUR in EUR	A	18463015.63	162947.689	113.30
EdR SICAV - Tech Impact CR EUR in EUR	A	1554469.22	13371.828	116.24
EdR SICAV - Tech Impact I EUR in EUR	A	2083415.09	20171.000	103.28
EdR SICAV - Tech Impact I USD in USD	A	569017.03	5789.000	98.29
EdR SICAV - Tech Impact J EUR in EUR	D	42717.63	400.000	106.79
EdR SICAV - Tech Impact N EUR in EUR	A	35487788.66	381080.300	93.12

SECURITIES PORTFOLIO ITEMS

Securities portfolio items	Percentage of net assets*	Total percentage of assets**
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	35.83	35.78
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	57.90	57.83
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.	3.59	3.58

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY CURRENCY

Securities	Currency	Amount (EUR)	Percentage of net assets*	Total percentage of assets**
US dollar	USD	25836473.26	44.43	44.37
Euro	EUR	20098671.75	34.56	34.51
Canadian dollar	CAD	1735124.69	2.98	2.98
Polish Zloty	PLN	1530396.57	2.63	2.63
Singapore dollar	SGD	1484854.27	2.55	2.55
South Korean won	KRW	1035750.30	1.78	1.78
Pound sterling	GBP	921145.44	1.58	1.58
Hong Kong dollar	HKD	883238.65	1.52	1.52
Renminbi Yuan	CNY	476673.43	0.82	0.82
New Taiwan dollar	TW D	285492.31	0.49	0.49
Swedish krona	SEK	224768.07	0.39	0.39
TOTAL		54512588.74	93.74	93.61

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY COUNTRY OF RESIDENCE OF ISSUER

Country	Percentage of net assets*	Total percentage of assets**
UNITED STATES	36.54	36.49
FRANCE	21.21	21.18
GERMANY	5.86	5.85
SWITZERLAND	4.51	4.51
SINGAPORE	3.34	3.34
BELGIUM	3.23	3.23
TAIWAN	3.17	3.17
CAYMAN ISLANDS	3.09	3.09
CANADA	2.98	2.98
POLAND	2.63	2.63
FINLAND	2.51	2.51
SOUTH KOREA	1.78	1.78
UNITED KINGDOM	1.66	1.66
CHINA	0.82	0.82
SWEDEN	0.39	0.39
TOTAL	93.74	93.61

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF OTHER ASSETS E) OF THE SECURITIES PORTFOLIO, BY TYPE

Type of assets	Percentage of net assets*	Total percentage of assets**
Undertakings for collective investment		
Retail UCITS and AIFs intended for non-professionals and their equivalents in other countries	3.59	3.58
Other funds intended for non-professionals and their equivalents in other EU Member States		
Professional retail investment funds and their equivalents in other EU Member States and listed special purpose vehicles		
Other professional investment funds and their equivalents in other EU Member States and unlisted special purpose vehicles		
Other non-European undertakings		
Other assets		
Other		
TOTAL	3.59	3.58

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

CHANGES IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUR

Securities portfolio items	Changes (amount)	
	Purchases	Sales
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	2422445.98	7895724.94
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	5686730.69	2284044.53
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.	2466227.75	351795.12

DISTRIBUTION DURING THE PERIOD

	Share	Net unit amount EUR	Tax exemption (1) EUR	Gross unit amount (2) EUR
Dividends paid				
	EdR SICAV – Tech Impact J EUR			
	EdR SICAV – Tech Impact J USD			
Dividends payable				
	EdR SICAV – Tech Impact J EUR			
	EdR SICAV – Tech Impact J USD			

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

(2) The gross unit amount will be determined on the distribution date, in accordance with the tax provisions in force.

GENERAL INFORMATION

Custodian: *Edmond de Rothschild (France) – 47 rue du Faubourg Saint-Honoré – 75008 – Paris, France*

The itemised half-yearly statement is available within eight weeks of the end of the period. It is available on request from the Management Company:

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

INFORMATION ON VARIABLE MANAGEMENT FEES

	31/03/2023
<p>EdR SICAV - Tech Impact A EUR shares</p> <p>Variable management fees set aside</p> <p>Percentage of variable management fees set aside</p> <p>Variable management fees collected</p> <p>Percentage of variable management fees collected</p>	
<p>EdR SICAV - Tech Impact CR EUR shares</p> <p>Variable management fees set aside</p> <p>Percentage of variable management fees set aside</p> <p>Variable management fees collected</p> <p>Percentage of variable management fees collected</p>	
<p>EdR SICAV - Tech Impact I EUR shares</p> <p>Variable management fees set aside</p> <p>Percentage of variable management fees set aside</p> <p>Variable management fees collected</p> <p>Percentage of variable management fees collected</p>	
<p>EdR SICAV - Tech Impact I USD shares</p> <p>Variable management fees set aside</p> <p>Percentage of variable management fees set aside</p> <p>Variable management fees collected</p> <p>Percentage of variable management fees collected</p>	
<p>EdR SICAV - Tech Impact J EUR shares</p> <p>Variable management fees set aside</p> <p>Percentage of variable management fees set aside</p> <p>Variable management fees collected</p> <p>Percentage of variable management fees collected</p>	
<p>EdR SICAV - Tech Impact J USD shares</p> <p>Variable management fees set aside</p> <p>Percentage of variable management fees set aside</p> <p>Variable management fees collected</p> <p>Percentage of variable management fees collected</p>	
<p>EdR SICAV - Tech Impact N EUR shares</p> <p>Variable management fees set aside</p> <p>Percentage of variable management fees set aside</p> <p>Variable management fees collected</p> <p>Percentage of variable management fees collected</p>	

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”).

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
Equities and equivalent securities				
Equities and equivalent securities traded on a regulated or equivalent market				
GERMANY				
AIXTRON SE	EUR	37717	1177901.91	2.03
SAP SE	EUR	19224	2231137.44	3.83
TOTAL GERMANY			3409039.35	5.86
BELGIUM				
MATERIALISE NV-ADR	USD	100637	768822.40	1.32
X-FAB SILICON FOUNDRIES SE	EUR	127940	1111798.60	1.91
TOTAL BELGIUM			1880621.00	3.23
CANADA				
KINAXIS INC	CAD	12563	1585466.24	2.73
THINKIFIC LABS INC	CAD	103310	149658.45	0.25
TOTAL CANADA			1735124.69	2.98
CHINA				
GOERTEK INC – A	CNY	166300	476673.43	0.82
TOTAL CHINA			476673.43	0.82
SOUTH KOREA				
SAMSUNG ELECTRONICS CO LTD	KRW	22890	1035750.30	1.78
TOTAL SOUTH KOREA			1035750.30	1.78
UNITED STATES				
AKAMAI TECHNOLOGIES	USD	26357	1899538.04	3.26
ALPHABET- A	USD	25862	2469202.69	4.25
GUIDEW IRE SOFTWA	USD	19540	1475684.11	2.54
MANHATTAN ASSOCIATES INC	USD	10295	1467330.07	2.52
MICROSOFT CORP	USD	8192	2173826.32	3.74
NETWORK APPLIANCE INC	USD	38160	2242639.79	3.85
NVIDIA CORP	USD	11221	2868845.48	4.93
STRATEGIC EDUCATION INC	USD	23013	1902763.85	3.28
TERADYNE INC	USD	22668	2243119.04	3.86
VEEVA SYSTEMS INC-CLASS A	USD	5555	939715.08	1.62
VISA INC CLASS A	USD	7559	1568642.96	2.69
TOTAL UNITED STATES			21251307.43	36.54
FINLAND				
NOKIA (AB) OYJ	EUR	323290	1459816.00	2.51
TOTAL FINLAND			1459816.00	2.51
FRANCE				
ARAMIS GROUP SAS	EUR	350978	1273348.18	2.19
AXWAY SOFTWARE	EUR	32150	678365.00	1.17
ESI GROUP	EUR	5602	425752.00	0.73
ESKER SA	EUR	6991	917219.20	1.58
EXCLUSIVE NETWORKS SA	EUR	104797	2058213.08	3.54
ICAPE HOLDING SA	EUR	67670	974448.00	1.68
METABOLIC EXPLORER	EUR	472505	557555.90	0.96
OVH GROUPE SAS	EUR	285826	3289857.26	5.66
SOPRA STERIA	EUR	8076	1561090.80	2.68
THALES	EUR	4383	597622.05	1.02
TOTAL FRANCE			12333471.47	21.21

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
CAYMAN ISLANDS				
ALIBABA GROUP HOLDING LTD ADR	USD	9721	914254.48	1.57
TENCENT HOLDINGS LTD	HKD	19525	883238.65	1.52
TOTAL CAYMAN ISLANDS			1797493.13	3.09
POLAND				
ALLEGRO.EU SA	PLN	244430	1530396.57	2.64
TOTAL POLAND			1530396.57	2.64
UNITED KINGDOM				
AMA CORP PLC	EUR	142120	45762.64	0.09
OXFORD NANOPORE TECHNOLO-W /I	GBP	363780	921145.44	1.58
TOTAL UNITED KINGDOM			966908.08	1.67
SINGAPORE				
KEPPEL DC REIT	SGD	1041200	1484854.27	2.55
SEA LTD-ADR	USD	5752	458222.28	0.79
TOTAL SINGAPORE			1943076.55	3.34
SWEDEN				
CINT GROUP AB	SEK	179464	224768.07	0.39
TOTAL SWEDEN			224768.07	0.39
SWITZERLAND				
SOPHIA GENETICS SA	USD	193634	885784.88	1.52
STMICROELECTRONICS NV	EUR	35518	1738783.69	2.99
TOTAL SWITZERLAND			2624568.57	4.51
TAIWAN				
MEDIATEK INC	TW D	12000	285492.31	0.49
TAIWAN SEMICONDUCTOR SP ADR	USD	18198	1558081.79	2.68
TOTAL TAIWAN			1843574.10	3.17
TOTAL Equities and equivalent securities traded on a regulated or equivalent market			54512588.74	93.74
TOTAL Equities and equivalent securities			54512588.74	93.74
Undertakings for collective investment				
Retail UCITS and AIFs intended for non-professionals and their equivalents in other countries				
LUXEMBOURG				
AMUNDI CASH USD -AU- CAP	USD	20150	2085755.44	3.58
TOTAL LUXEMBOURG			2085755.44	3.58
TOTAL Retail UCITS and AIFs intended for non-professionals and equivalent investors in other countries			2085755.44	3.58
TOTAL Undertakings for collective investment			2085755.44	3.58
Receivables			30834.77	0.06
Payables			-78128.79	-0.14
Financial accounts			1604095.80	2.76
Net assets			58155145.96	100.00

**Sub-fund:
EdR SICAV - Green New Deal**

STATEMENT OF ASSETS IN EUR

Statement of assets – details	Amount at time of interim report*
a) Eligible financial securities referred to in paragraph 1, section I of Article L. 214-20 of the French Monetary and Financial Code	101612748.84
b) Bank assets	1734700.71
c) Other assets held by the UCI	567546.17
d) Total assets held by the UCI (lines a+b+c)	103914995.72
e) Liabilities	-425816.15
f) Net asset value (lines d+e = net assets of the UCI)	103489179.57

* The amounts have been signed off

NUMBER OF SHARES OUTSTANDING AND NET ASSET VALUE PER SHARE

Share	Type of share	Net assets per share	Number of shares outstanding	Net asset value per share
EdR SICAV - Green New Deal A CHF in CHF	A	2396999.09	27430.000	87.38
EdR SICAV - Green New Deal A EUR in EUR	A	21446700.74	186809.180	114.80
EdR SICAV - Green New Deal A USD in USD	A	1537101.56	17030.400	90.25
EdR SICAV - Green New Deal CRD EUR in EUR	D	201019.22	2000.000	100.50
EdR SICAV - Green New Deal CR EUR in EUR	A	21907768.75	186957.545	117.18
EdR SICAV - Green New Deal CR USD in USD	A	3202045.82	36130.919	88.62
EdR SICAV - Green New Deal I EUR in EUR	A	41984158.94	394266.639	106.48
EdR SICAV - Green New Deal I USD in USD	A	10967000.15	130417.000	84.09
EdR SICAV - Green New Deal J EUR in EUR	D	456320.51	5065.000	90.09
EdR SICAV - Green New Deal K EUR in EUR	A	491982.90	4172.229	117.91
EdR SICAV - Green New Deal R EUR in EUR	A	129723.67	1292.982	100.32

SECURITIES PORTFOLIO ITEMS

Securities portfolio items	Percentage of net assets*	Total percentage of assets**
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	31.89	31.75
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	66.30	66.03
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.		

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY CURRENCY

Securities	Currency	Amount (EUR)	Percentage of net assets*	Total percentage of assets**
US dollar	USD	45075740.30	43.56	43.38
Euro	EUR	31345738.25	30.29	30.16
Japanese yen	JPY	7799926.13	7.54	7.51
South Korean won	KRW	4399619.78	4.25	4.23
Renminbi Yuan	CNY	3424420.23	3.31	3.30
Canadian dollar	CAD	2786562.30	2.69	2.68
New Taiwan dollar	TW D	2279376.84	2.20	2.19
Swiss franc	CHF	1777329.97	1.72	1.71
Hong Kong dollar	HKD	1543345.59	1.49	1.49
Pound sterling	GBP	1180689.45	1.14	1.14
TOTAL		101612748.84	98.19	97.78

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY COUNTRY OF RESIDENCE OF ISSUER

Country	Percentage of net assets*	Total percentage of assets**
UNITED STATES	38.17	38.01
FRANCE	14.17	14.11
JAPAN	7.54	7.51
GERMANY	5.39	5.37
CHINA	4.80	4.78
SOUTH KOREA	4.25	4.23
SPAIN	3.87	3.85
UNITED KINGDOM	3.04	3.03
FINLAND	2.91	2.90
CANADA	2.69	2.68
SWITZERLAND	2.41	2.40
IRELAND	2.29	2.28
TAIWAN	2.20	2.19
LUXEMBOURG	1.63	1.63
NETHERLANDS	1.63	1.62
JERSEY	1.20	1.19
TOTAL	98.19	97.78

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF OTHER ASSETS E) OF THE SECURITIES PORTFOLIO, BY TYPE

Type of assets	Percentage of net assets*	Total percentage of assets**
Undertakings for collective investment		
Retail UCITS and AIFs intended for non-professionals and their equivalents in other countries		
Other funds intended for non-professionals and their equivalents in other EU Member States		
Professional retail investment funds and their equivalents in other EU Member States and listed special purpose vehicles		
Other professional investment funds and their equivalents in other EU Member States and unlisted special purpose vehicles		
Other non-European undertakings		
Other assets		
Other		
TOTAL		

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

CHANGES IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUR

Securities portfolio items	Changes (amount)	
	Purchases	Sales
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	15562614.92	17129178.01
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	35727711.93	35206371.25
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.		

DISTRIBUTION DURING THE PERIOD

	Share	Net unit amount EUR	Tax exemption (1) EUR	Gross unit amount (2) EUR
Dividends paid				
06/01/2023	EdR SICAV - Green New Deal CRD EUR	0.28		0.28
06/01/2023	EdR SICAV - Green New Deal J EUR	0.16		0.16
	EdR SICAV - Green New Deal B CHF			
Dividends payable				
	EdR SICAV - Green New Deal CRD EUR			
	EdR SICAV - Green New Deal J EUR			
	EdR SICAV - Green New Deal B CHF			

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

(2) The gross unit amount will be determined on the distribution date, in accordance with the tax provisions in force.

GENERAL INFORMATION

Custodian: *Edmond de Rothschild (France) – 47 rue du Faubourg Saint-Honoré – 75008 – Paris, France*

The itemised half-yearly statement is available within eight weeks of the end of the period. It is available on request from the Management Company:

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

INFORMATION ON VARIABLE MANAGEMENT FEES

	31/03/2023
<p>EdR SICAV - Green New Deal A CHF shares</p> <p>Variable management fees set aside</p> <p>Percentage of variable management fees set aside</p> <p>Variable management fees collected</p> <p>Percentage of variable management fees collected</p>	
<p>EdR SICAV - Green New Deal A EUR shares</p> <p>Variable management fees set aside</p> <p>Percentage of variable management fees set aside</p> <p>Variable management fees collected</p> <p>Percentage of variable management fees collected</p>	
<p>EdR SICAV - Green New Deal A USD shares</p> <p>Variable management fees set aside</p> <p>Percentage of variable management fees set aside</p> <p>Variable management fees collected</p> <p>Percentage of variable management fees collected</p>	
<p>EdR SICAV - Green New Deal CRD EUR shares</p> <p>Variable management fees set aside</p> <p>Percentage of variable management fees set aside</p> <p>Variable management fees collected</p> <p>Percentage of variable management fees collected</p>	
<p>EdR SICAV - Green New Deal CR EUR shares</p> <p>Variable management fees set aside</p> <p>Percentage of variable management fees set aside</p> <p>Variable management fees collected</p> <p>Percentage of variable management fees collected</p>	
<p>EdR SICAV - Green New Deal CR USD shares</p> <p>Variable management fees set aside</p> <p>Percentage of variable management fees set aside</p> <p>Variable management fees collected</p> <p>Percentage of variable management fees collected</p>	
<p>EdR SICAV - Green New Deal I EUR shares</p> <p>Variable management fees set aside</p> <p>Percentage of variable management fees set aside</p> <p>Variable management fees collected</p> <p>Percentage of variable management fees collected</p>	
<p>EdR SICAV - Green New Deal I USD shares</p> <p>Variable management fees set aside</p> <p>Percentage of variable management fees set aside</p> <p>Variable management fees collected</p> <p>Percentage of variable management fees collected</p>	

	31/03/2023
EdR SICAV - Green New Deal J EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	
EdR SICAV - Green New Deal K EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	
EdR SICAV - Green New Deal R EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	

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”).

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
Equities and equivalent securities				
Equities and equivalent securities traded on a regulated or equivalent market				
GERMANY				
AIXTRON SE	EUR	48500	1514655.00	1.47
NEMETSCHEK	EUR	17080	1080822.40	1.04
SIG COMBIBLOC GROUP	CHF	75000	1777329.97	1.72
SYMRISE AG	EUR	12000	1202400.00	1.16
TOTAL GERMANY			5575207.37	5.39
CANADA				
AG GROW TH INTERNATIONAL INC.	CAD	33009	1376619.09	1.33
CANADIAN NATL RAILWAY CO	CAD	13000	1409943.21	1.36
TOTAL CANADA			2786562.30	2.69
CHINA				
CONTEMPORARY AMPEREX TECHN-A	CNY	25050	1362392.26	1.32
LONGI GREEN ENERGY TECHNOL-A	CNY	380970	2062027.97	1.99
YADEA GROUP HOLDINGS LTD	HKD	650000	1543345.59	1.49
TOTAL CHINA			4967765.82	4.80
SOUTH KOREA				
LG CHEMICAL	KRW	6500	3272070.51	3.16
SK HYNIX INC	KRW	18000	1127549.27	1.09
TOTAL SOUTH KOREA			4399619.78	4.25
SPAIN				
EDP RENOVAVEIS SA EUR5	EUR	110005	2320005.45	2.25
GREENERGY RENOVABLES SA	EUR	60000	1681200.00	1.62
TOTAL SPAIN			4001205.45	3.87
UNITED STATES				
ALTUS POWER INC	USD	300000	1513185.14	1.46
AMALGAMATED FINANCIAL CORP	USD	67000	1090919.97	1.05
AMERICAN WATER WORKS CO INC	USD	20000	2696672.65	2.60
AUTODESK	USD	10000	1915964.84	1.85
CROWN HOLDINGS	USD	26005	1979726.22	1.92
DANAHER CORP	USD	14000	3247788.67	3.13
DARLING INGREDIENTS INC	USD	74000	3977725.62	3.84
ENPHASE ENERGY	USD	6000	1161286.76	1.13
FTC SOLAR INC	USD	450000	931934.28	0.90
MSCI INC	USD	2000	1030309.72	1.00
OWENS CORNING INC	USD	21000	1851718.90	1.79
QUANTA SERVICES INC	USD	23500	3604436.47	3.49
SHOALS TECHNOLOGIES GROUP -A	USD	105000	2202540.38	2.12
SOLAREEDGE TECHNOLOGIES INC	USD	6500	1818468.41	1.76
SUNNOVA ENERGY INTERNATIONAL	USD	250007	3594375.57	3.47
THERMO FISHER SCIEN SHS	USD	4200	2228131.99	2.16
WASTE MANAGEMENT INC	USD	31000	4655777.99	4.50
TOTAL UNITED STATES			39500963.58	38.17
FINLAND				
NESTE OYJ	EUR	40002	1817290.86	1.75
STORA ENSO AB EX ENSO OYJ	EUR	100000	1198000.00	1.16
TOTAL FINLAND			3015290.86	2.91

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
FRANCE				
NEXANS SA	EUR	25003	2287774.50	2.21
OVH GROUPE SAS	EUR	190005	2186957.55	2.11
SAINT-GOBAIN	EUR	32000	1674240.00	1.62
SCHNEIDER ELECTRIC SE	EUR	22001	3381113.68	3.27
SPIE SA	EUR	113004	3021726.96	2.92
WAGA ENERGY SA W/I	EUR	86000	2111300.00	2.04
TOTAL FRANCE			14663112.69	14.17
IRELAND				
NVENT ELECTRIC PLC-W/I	USD	60009	2371748.78	2.29
TOTAL IRELAND			2371748.78	2.29
JAPAN				
DAIKIN INDUSTRIES	JPY	14000	2290318.65	2.21
KEYENCE CORP	JPY	3500	1560040.55	1.51
MURATA MFG CO	JPY	39000	2168530.72	2.10
NIPPON TEL&TEL CP JPY50000	JPY	65000	1781036.21	1.72
TOTAL JAPAN			7799926.13	7.54
JERSEY				
APTIV PLC	USD	12009	1240084.41	1.20
TOTAL JERSEY			1240084.41	1.20
LUXEMBOURG				
LHYFE SAS	EUR	75005	552786.85	0.53
OPDENERGY HOLDINGS SA	EUR	300000	1137000.00	1.10
TOTAL LUXEMBOURG			1689786.85	1.63
NETHERLANDS				
ALFEN BEHEER BV	EUR	23000	1681760.00	1.63
TOTAL NETHERLANDS			1681760.00	1.63
UNITED KINGDOM				
IMPAX ASSET MANAGEMENT GROUP	GBP	130009	1180689.45	1.14
LINDE PLC	USD	6000	1962943.53	1.90
TOTAL UNITED KINGDOM			3143632.98	3.04
SWITZERLAND				
STMICROELECTRONICS NV	EUR	51000	2496705.00	2.41
TOTAL SWITZERLAND			2496705.00	2.41
TAIWAN				
DELTA ELECTRONIC INDUSTRIAL	TW D	250502	2279376.84	2.20
TOTAL TAIWAN			2279376.84	2.20
TOTAL Equities and equivalent securities traded on a regulated or equivalent market			101612748.84	98.19
TOTAL Equities and equivalent securities			101612748.84	98.19
Receivables			567546.17	0.55
Payables			-425816.15	-0.42
Financial accounts			1734700.71	1.68
Net assets			103489179.57	100.00

**Sub-fund:
EdR SICAV – Corporate Hybrid Bonds**

STATEMENT OF ASSETS IN EUR

Statement of assets – details	Amount at time of interim report*
a) Eligible financial securities referred to in paragraph 1, section I of Article L. 214-20 of the French Monetary and Financial Code	199917900.56
b) Bank assets	12245056.77
c) Other assets held by the UCI	84706793.99
d) Total assets held by the UCI (lines a+b+c)	296869751.32
e) Liabilities	-87066784.27
f) Net asset value (lines d+e = net assets of the UCI)	209802967.05

* The amounts have been signed off

NUMBER OF SHARES OUTSTANDING AND NET ASSET VALUE PER SHARE

Share	Type of share	Net assets per share	Number of shares outstanding	Net asset value per share
EdR SICAV - Corporate Hybrid Bonds A EUR in EUR	A	975929.01	11441.927	85.29
EdR SICAV - Corporate Hybrid Bonds B EUR in EUR	D	2473996.70	29325.800	84.36
EdR SICAV - Corporate Hybrid Bonds CRD EUR in EUR	D	63805.53	720.000	88.61
EdR SICAV - Corporate Hybrid Bonds CR EUR in EUR	A	2107151.40	24590.039	85.69
EdR SICAV - Corporate Hybrid Bonds CR USD (H) in USD	A	2066565.06	22635.469	91.30
EdR SICAV - Corporate Hybrid Bonds I CHF (H) in CHF	A	32399621.18	379602.941	85.35
EdR SICAV - Corporate Hybrid Bonds I EUR in EUR	A	107855295.13	1254655.103	85.96
EdR SICAV - Corporate Hybrid Bonds I USD (H) in USD	A	49739970.79	564707.864	88.08
EdR SICAV - Corporate Hybrid Bonds J EUR in EUR	D	15245991.29	180769.000	84.33
EdR SICAV - Corporate Hybrid Bonds K EUR in EUR	A	752109.56	8768.000	85.77

SECURITIES PORTFOLIO ITEMS

Securities portfolio items	Percentage of net assets*	Total percentage of assets**
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	82.59	58.37
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	12.70	8.98
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.		

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY CURRENCY

Securities	Currency	Amount (EUR)	Percentage of net assets*	Total percentage of assets**
Euro	EUR	195396651.79	93.13	65.82
US dollar	USD	4521248.77	2.15	1.52
TOTAL		199917900.56	95.29	67.34

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY COUNTRY OF RESIDENCE OF ISSUER

Country	Percentage of net assets*	Total percentage of assets**
NETHERLANDS	32.73	23.13
FRANCE	19.25	13.61
ITALY	14.75	10.43
UNITED KINGDOM	9.86	6.97
GERMANY	4.54	3.21
DENMARK	4.03	2.85
UNITED STATES	2.85	2.01
LUXEMBOURG	2.32	1.64
SWEDEN	2.11	1.49
PORTUGAL	1.86	1.31
BELGIUM	1.01	0.71
TOTAL	95.29	67.34

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF OTHER ASSETS E) OF THE SECURITIES PORTFOLIO, BY TYPE

Type of assets	Percentage of net assets*	Total percentage of assets**
Undertakings for collective investment		
Retail UCITS and AIFs intended for non-professionals and their equivalents in other countries		
Other funds intended for non-professionals and their equivalents in other EU Member States		
Professional retail investment funds and their equivalents in other EU Member States and listed special purpose vehicles		
Other professional investment funds and their equivalents in other EU Member States and unlisted special purpose vehicles		
Other non-European undertakings		
Other assets		
Other		
TOTAL		

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

CHANGES IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUR

Securities portfolio items	Changes (amount)	
	Purchases	Sales
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	103920506.32	56035616.47
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	15553615.92	3206634.93
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.		

DISTRIBUTION DURING THE PERIOD

	Share	Net unit amount EUR	Tax exemption (1) EUR	Gross unit amount (2) EUR
Dividends paid				
06/01/2023	EdR SICAV - Corporate Hybrid Bonds B EUR	1.19		1.19
06/01/2023	EdR SICAV - Corporate Hybrid Bonds CRD EUR	1.36		1.36
06/01/2023	EdR SICAV - Corporate Hybrid Bonds J EUR	1.64		1.64
Dividends payable				
	EdR SICAV - Corporate Hybrid Bonds B EUR			
	EdR SICAV - Corporate Hybrid Bonds CRD EUR			
	EdR SICAV - Corporate Hybrid Bonds J EUR			

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

(2) The gross unit amount will be determined on the distribution date, in accordance with the tax provisions in force.

GENERAL INFORMATION

Custodian: *Edmond de Rothschild (France) – 47 rue du Faubourg Saint-Honoré – 75008 – Paris, France*

The itemised half-yearly statement is available within eight weeks of the end of the period. It is available on request from the Management Company:

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

INFORMATION ON VARIABLE MANAGEMENT FEES

	31/03/2023
EdR SICAV - Corporate Hybrid Bonds A EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	
EdR SICAV - Corporate Hybrid Bonds B EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	
EdR SICAV - Corporate Hybrid Bonds CRD EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	
EdR SICAV - Corporate Hybrid Bonds CR EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	4.12
EdR SICAV - Corporate Hybrid Bonds CR USD (H) shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	
EdR SICAV - Corporate Hybrid Bonds I CHF (H) shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	337.01
EdR SICAV - Corporate Hybrid Bonds I EUR shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	68.38
EdR SICAV - Corporate Hybrid Bonds I USD (H) shares Variable management fees set aside Percentage of variable management fees set aside Variable management fees collected Percentage of variable management fees collected	

“The amount of variable management fees shown above corresponds to the sum of provisions and reversals of provisions that have affected net assets during the period under review”.

	31/03/2023
EdR SICAV - Corporate Hybrid Bonds J EUR shares	
Variable management fees set aside	
Percentage of variable management fees set aside	
Variable management fees collected	72.16
Percentage of variable management fees collected	
EdR SICAV - Corporate Hybrid Bonds K EUR shares	
Variable management fees set aside	
Percentage of variable management fees set aside	
Variable management fees collected	
Percentage of variable management fees collected	

“The amount of variable management fees shown above corresponds to the sum of provisions and reversals of provisions that have affected net assets during the period under review”.

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”).

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
Bonds and equivalent securities				
Bonds and equivalent securities traded on a regulated or equivalent market				
GERMANY				
BER 3.5% 23/04/75 EMTN	EUR	3500000	3314685.79	1.58
ENBW ENERGIE BADENWUERTTEMB 1.375% 31/08/81	EUR	3900000	3070302.25	1.47
MERCK KGAA 1.625% 09/09/80	EUR	3500000	3134655.14	1.49
TOTAL GERMANY			9519643.18	4.54
BELGIUM				
ELIA GROUP SANV 5.85% PERP	EUR	2100000	2119583.51	1.01
TOTAL BELGIUM			2119583.51	1.01
DENMARK				
ORSTED 1.75% 09/12/19	EUR	2700000	2315956.44	1.10
ORSTED 5.25% 08-12-22	EUR	6100000	6134518.48	2.93
TOTAL DENMARK			8450474.92	4.03
UNITED STATES				
AT T 2.875% PERP	EUR	5100000	4868680.77	2.32
STANLEY BLACK DECKER 4.0% 15-03-60	USD	1500000	1100704.28	0.53
TOTAL UNITED STATES			5969385.05	2.85
FRANCE				
ARKEMA 1.5% PERP	EUR	2300000	2008532.50	0.96
DANONE 1.0% PERP	EUR	4700000	4063790.62	1.94
EDF 2.625% PERP	EUR	1600000	1310606.03	0.62
EDF 5.625% 12/49	USD	2000000	1801712.00	0.86
EDF 5% 31/12/2099	EUR	2900000	2714988.74	1.29
ENGIE 1.625% PERP	EUR	3100000	2904562.20	1.38
LA POSTE 3.125% PERP	EUR	4700000	4335068.82	2.06
ORANGE 2.375% PERP	EUR	6000000	5843425.48	2.79
TOTALENERGIES SE 1.625% PERP	EUR	4400000	3662414.44	1.75
TOTALENERGIES SE 2.0% PERP	EUR	4950000	3860264.62	1.84
TOTALENERGIES SE FR 2.0% PERP	EUR	2000000	1775415.34	0.85
UNIBAIL RODAMCO SE 2.125% PERP	EUR	700000	608246.30	0.29
UNIBAIL RODAMCO SE 2.875% PERP	EUR	1900000	1520362.69	0.73
VEOLIA ENVIRONNEMENT 2.5% PERP	EUR	4700000	3983974.32	1.90
TOTAL FRANCE			40393364.10	19.26
ITALY				
ENEL 1.375% PERP	EUR	8200000	6693665.05	3.19
ENEL 6.625% PERP EMTN	EUR	2950000	3022518.48	1.45
ENI 2.0% PERP	EUR	1400000	1208322.64	0.57
ENI 2.625% PERP	EUR	6000000	5586092.05	2.66
ENI 3.375% PERP	EUR	4000000	3408986.30	1.62
POSTE ITALIANE 2.625% PERP	EUR	6500000	5138085.27	2.45
TRASMISSIONE ELETTRICITA RETE NAZIONALE 2.375% PERP	EUR	7000000	5894410.89	2.81
TOTAL ITALY			30952080.68	14.75
LUXEMBOURG				
AROUNDTOWN PROPERTY 2.125% PERP	EUR	3500000	1156252.57	0.54
GRAND CITY PROPERTIES SA	EUR	2800000	1033865.48	0.50
HOLCIM FINANCE REGS 3.0% PERP	EUR	2700000	2671213.56	1.27
TOTAL LUXEMBOURG			4861331.61	2.31

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
NETHERLANDS				
ABERTIS FINANCE BV 3.248% PERP	EUR	6300000	5657497.43	2.70
ALLIANDER 1.625% PERP	EUR	1500000	1391860.07	0.66
DE BAHN FIN 0.95% PERP	EUR	7300000	6843140.50	3.26
ELM BV FOR FIRMENICH INTL 3.75% PERP	EUR	7000000	6776409.93	3.23
IBERDROLA INTL BV 1.874% PERP	EUR	10600000	9745192.48	4.65
KPN 2.0% PERP	EUR	5000000	4751043.49	2.26
KPN 6.0% PERP	EUR	1500000	1525576.34	0.73
NATURGY FINANCE BV 2.374% PERP	EUR	4100000	3588716.24	1.71
REPSOL INTL FINANCE BV 3.75% PERP	EUR	4000000	3900294.79	1.86
REPSOL INTL FINANCE BV 4.247% PERP	EUR	4100000	3747705.87	1.79
TELEFONICA EUROPE BV 2.376% PERP	EUR	1000000	808416.36	0.38
TELEFONICA EUROPE BV 2.875% PERP	EUR	2000000	1733596.58	0.82
TELEFONICA EUROPE BV 2.88% PERP	EUR	1500000	1308587.16	0.62
TENNET HOLDING BV 2.995% PERP	EUR	3330000	3361654.39	1.61
VOLKSWAGEN INTERNATIONAL FINANCE NV 3.875% PERP	EUR	1200000	1125152.79	0.53
VOLKSWAGEN INTL FINANCE NV 3.375% PERP	EUR	4000000	3976651.51	1.90
VOLKSWAGEN INTL FINANCE NV 3.748% PERP	EUR	5200000	4674438.28	2.23
WINTERSHALL DEA FINANCE BV 3.5% PERP	EUR	5000000	3746385.96	1.79
TOTAL NETHERLANDS			68662320.17	32.73
PORTUGAL				
ENERGIAS DE PORTUGAL EDP 1.875% 02/08/81	EUR	4400000	3894024.71	1.85
TOTAL PORTUGAL			3894024.71	1.85
UNITED KINGDOM				
BP CAP MK 3.25% PERP	EUR	2000000	1904181.51	0.90
BP CAP MK 3.625% PERP	EUR	9000000	8124397.50	3.87
BRITISH TEL 4.25% 23-11-81	USD	2000000	1618832.49	0.77
SSE 4.0% PERP	EUR	3350000	3163545.65	1.51
VODAFONE GROUP 2.625% 27/08/80	EUR	6400000	5867948.27	2.80
TOTAL UNITED KINGDOM			20678905.42	9.85
SWEDEN				
AKELIUS RESIDENTIAL PROPERTY AB 2.249% 17/05/81	EUR	3150000	2612832.05	1.25
CASTELLUM AB 3.125% PERP	EUR	500000	333631.31	0.15
HEIMSTADEN BOSTAD AB 2.625% PERP	EUR	2750000	1470323.85	0.71
TOTAL SWEDEN			4416787.21	2.11
TOTAL Bonds and equivalent securities traded on a regulated or equivalent market			199917900.56	95.29
TOTAL Bonds and equivalent securities			199917900.56	95.29
Forward financial instruments				
Futures				
Futures on a regulated or equivalent market				
EC EURUSD 0623	USD	50	169586.73	0.08
EURO BOBL 0623	EUR	25	-8750.00	
FGBL BUND 10A 0623	EUR	10	-4160.00	
FV CBOT UST 5 0623	USD	85	80408.13	0.04
LIFFE LG GILT 0623	GBP	50	-31637.65	-0.02

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
RP EURGBP 0623	GBP	4	3471.04	
US 10YR NOTE 0623	USD	-60	-62991.85	-0.03
TOTAL Futures on a regulated or equivalent market			145926.40	0.07
TOTAL Futures			145926.40	0.07
Other forward financial instruments				
Credit default swaps				
ITRAXX EUR XOVER S39	EUR	-5000000	-138430.83	-0.07
ITRAXX EUR XOVER S39	EUR	-5000000	-138430.83	-0.06
TOTAL Credit default swaps			-276861.66	-0.13
TOTAL Other forward financial instruments			-276861.66	-0.13
TOTAL Forward financial instruments			-130935.26	-0.06
Margin call				
MARGIN CALL EDR FR	EUR	26610	26610.00	0.01
MARGIN CALL EDR FR	USD	-236411.56	-217600.04	-0.10
MARGIN CALL EDR FR	GBP	22750	25890.52	0.01
TOTAL Margin call			-165099.52	-0.08
Receivables			84400827.57	40.23
Payables			-86316403.59	-41.15
Financial accounts			12096677.29	5.77
Net assets			209802967.05	100.00

**Sub-fund:
EdR SICAV – Millésima World 2028**

STATEMENT OF ASSETS IN EUR

Statement of assets – details	Amount at time of interim report*
a) Eligible financial securities referred to in paragraph 1, section I of Article L. 214-20 of the French Monetary and Financial Code	217864630.32
b) Bank assets	1706535.90
c) Other assets held by the UCI	24129582.61
d) Total assets held by the UCI (lines a+b+c)	243700748.83
e) Liabilities	-22416482.49
f) Net asset value (lines d+e = net assets of the UCI)	221284266.34

* The amounts have been signed off

NUMBER OF SHARES OUTSTANDING AND NET ASSET VALUE PER SHARE

Share	Type of share	Net assets per share	Number of shares outstanding	Net asset value per share
EdR SICAV - Millésima World 2028 A USD H in USD	A	2505977.83	23110.699	108.43
EdR SICAV - Millésima World 2028 I CHF H in CHF	A	672300.70	6395.000	105.12
EdR SICAV - Millésima World 2028 PWM USD (H) in USD	A	89471.42	82.000	1091.11
EdR SICAV - Millésima World 2028 A CHF (H) in CHF	A	303893.66	2893.213	105.03
EdR SICAV - Millésima World 2028 A EUR in EUR	A	97654360.58	933453.640	104.61
EdR SICAV - Millésima World 2028 B EUR in EUR	D	16538494.12	155222.612	106.54
EdR SICAV - Millésima World 2028 CRD EUR in EUR	D	4433004.57	41613.014	106.52
EdR SICAV - Millésima World 2028 CRD USD (H) in USD	D	1246841.62	12200.000	102.20
EdR SICAV - Millésima World 2028 CR EUR in EUR	A	32130744.63	303691.451	105.80
EdR SICAV - Millésima World 2028 CR USD (H) in USD	A	4274474.09	39410.768	108.45
EdR SICAV - Millésima World 2028 I EUR in EUR	A	17224005.90	164155.759	104.92
EdR SICAV - Millésima World 2028 I USD (H) in USD	A	11344137.00	109867.855	103.25
EdR SICAV - Millésima World 2028 J EUR in EUR	D	13458958.51	134030.701	100.41
EdR SICAV - Millésima World 2028 K EUR in EUR	A	1512560.21	14960.000	101.10
EdR SICAV - Millésima World 2028 PWMD EUR in EUR	D	10739753.72	10077.155	1065.75
EdR SICAV - Millésima World 2028 PWMD USD (H) in USD	D	808011.04	746.000	1083.12
EdR SICAV - Millésima World 2028 PWM EUR in EUR	A	7393028.35	6949.909	1063.75
EdR SICAV - Millésima World 2028 R EUR in EUR	A	559690.89	5325.245	105.10

SECURITIES PORTFOLIO ITEMS

Securities portfolio items	Percentage of net assets*	Total percentage of assets**
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	73.04	66.32
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	25.42	23.08
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.		

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY CURRENCY

Securities	Currency	Amount (EUR)	Percentage of net assets*	Total percentage of assets**
Euro	EUR	195539820.51	88.37	80.24
US dollar	USD	17260636.46	7.80	7.08
Pound sterling	GBP	5064173.35	2.29	2.08
TOTAL		217864630.32	98.45	89.40

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY COUNTRY OF RESIDENCE OF ISSUER

Country	Percentage of net assets*	Total percentage of assets**
FRANCE	16.39	14.88
NETHERLANDS	11.71	10.63
ITALY	11.07	10.06
UNITED KINGDOM	11.03	10.01
UNITED STATES	9.80	8.90
LUXEMBOURG	9.42	8.56
GERMANY	8.45	7.67
SPAIN	6.40	5.81
SWEDEN	2.07	1.88
IRELAND	2.06	1.87
COLOMBIA	1.55	1.41
CZECH REPUBLIC	1.47	1.33
ROMANIA	1.05	0.95
CAYMAN ISLANDS	0.99	0.90
DENMARK	0.98	0.89
NORWAY	0.96	0.87
CHILE	0.81	0.74
ISLE OF MAN	0.58	0.52
JAPAN	0.45	0.41
FINLAND	0.39	0.35
PORTUGAL	0.36	0.32
BELGIUM	0.27	0.24
NIGERIA	0.13	0.12
GIBRALTAR	0.06	0.05
TOTAL	98.45	89.40

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF OTHER ASSETS E) OF THE SECURITIES PORTFOLIO, BY TYPE

Type of assets	Percentage of net assets*	Total percentage of assets**
Undertakings for collective investment		
Retail UCITS and AIFs intended for non-professionals and their equivalents in other countries		
Other funds intended for non-professionals and their equivalents in other EU Member States		
Professional retail investment funds and their equivalents in other EU Member States and listed special purpose vehicles		
Other professional investment funds and their equivalents in other EU Member States and unlisted special purpose vehicles		
Other non-European undertakings		
Other assets		
Other		
TOTAL		

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

CHANGES IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUR

Securities portfolio items	Changes (amount)	
	Purchases	Sales
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	140953534.39	8408222.96
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	49492063.84	6659122.68
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.		

DISTRIBUTION DURING THE PERIOD

	Share	Net unit amount EUR	Tax exemption (1) EUR	Gross unit amount (2) EUR
Dividends paid				
06/01/2023	EdR SICAV - Millésima World 2028 B EUR	0.17		0.17
06/01/2023	EdR SICAV - Millésima World 2028 CRD EUR	0.67		0.67
06/01/2023	EdR SICAV - Millésima World 2028 CRD USD (H)	0.88		0.88
06/01/2023	EdR SICAV - Millésima World 2028 J EUR	0.21		0.21
06/01/2023	EdR SICAV - Millésima World 2028 PWMD EUR	4.99		4.99
06/01/2023	EdR SICAV - Millésima World 2028 PWMD USD (H)	5.36		5.36
Dividends payable				
	EdR SICAV - Millésima World 2028 B EUR			
	EdR SICAV - Millésima World 2028 CRD EUR			
	EdR SICAV - Millésima World 2028 CRD USD (H)			
	EdR SICAV - Millésima World 2028 J EUR			
	EdR SICAV - Millésima World 2028 PWMD EUR			
	EdR SICAV - Millésima World 2028 PWMD USD (H)			

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

(2) The gross unit amount will be determined on the distribution date, in accordance with the tax provisions in force.

GENERAL INFORMATION

Custodian: *Edmond de Rothschild (France) – 47 rue du Faubourg Saint-Honoré – 75008 – Paris, France*

The itemised half-yearly statement is available within eight weeks of the end of the period. It is available on request from the Management Company:

EDMOND DE ROTHSCHILD ASSET MANAGEMENT (France) - *47 rue du Faubourg Saint-Honoré - 75401 - Paris Cedex 08*

INFORMATION ON VARIABLE MANAGEMENT FEES

	31/03/2023
EdR SICAV - Millésima World 2028 A USD H shares	
Variable management fees set aside	3392.31
Percentage of variable management fees set aside	0.61
Variable management fees collected	49.72
Percentage of variable management fees collected	0.01
EdR SICAV - Millésima World 2028 I CHF H shares	
Variable management fees set aside	1693.74
Percentage of variable management fees set aside	0.77
Variable management fees collected	
Percentage of variable management fees collected	
EdR SICAV - Millésima World 2028 PWM USD (H) shares	
Variable management fees set aside	419.42
Percentage of variable management fees set aside	0.70
Variable management fees collected	570.90
Percentage of variable management fees collected	0.95
EdR SICAV - Millésima World 2028 A CHF (H) shares	
Variable management fees set aside	307.15
Percentage of variable management fees set aside	0.29
Variable management fees collected	
Percentage of variable management fees collected	
EdR SICAV - Millésima World 2028 A EUR shares	
Variable management fees set aside	86641.45
Percentage of variable management fees set aside	0.41
Variable management fees collected	2745.55
Percentage of variable management fees collected	0.01
EdR SICAV - Millésima World 2028 B EUR shares	
Variable management fees set aside	22355.14
Percentage of variable management fees set aside	0.45
Variable management fees collected	953.86
Percentage of variable management fees collected	0.02
EdR SICAV - Millésima World 2028 CRD EUR shares	
Variable management fees set aside	7301.53
Percentage of variable management fees set aside	0.68
Variable management fees collected	5.75
Percentage of variable management fees collected	
EdR SICAV - Millésima World 2028 CRD USD (H) shares	
Variable management fees set aside	1981.02
Percentage of variable management fees set aside	0.34
Variable management fees collected	78.97
Percentage of variable management fees collected	0.01

“The amount of variable management fees shown above corresponds to the sum of provisions and reversals of provisions that have affected net assets during the period under review”.

	31/03/2023
EdR SICAV - Millésima World 2028 CR EUR shares	
Variable management fees set aside	54976.46
Percentage of variable management fees set aside	0.65
Variable management fees collected	4844.65
Percentage of variable management fees collected	0.06
EdR SICAV - Millésima World 2028 CR USD (H) shares	
Variable management fees set aside	10165.83
Percentage of variable management fees set aside	0.63
Variable management fees collected	277.09
Percentage of variable management fees collected	0.02
EdR SICAV - Millésima World 2028 I EUR shares	
Variable management fees set aside	19818.44
Percentage of variable management fees set aside	0.41
Variable management fees collected	377.38
Percentage of variable management fees collected	0.01
EdR SICAV - Millésima World 2028 I USD (H) shares	
Variable management fees set aside	12081.22
Percentage of variable management fees set aside	0.78
Variable management fees collected	23.04
Percentage of variable management fees collected	
EdR SICAV - Millésima World 2028 J EUR shares	
Variable management fees set aside	11655.34
Percentage of variable management fees set aside	0.48
Variable management fees collected	
Percentage of variable management fees collected	
EdR SICAV - Millésima World 2028 K EUR shares	
Variable management fees set aside	
Percentage of variable management fees set aside	
Variable management fees collected	
Percentage of variable management fees collected	
EdR SICAV - Millésima World 2028 PWMD EUR shares	
Variable management fees set aside	42021.85
Percentage of variable management fees set aside	0.82
Variable management fees collected	
Percentage of variable management fees collected	
EdR SICAV - Millésima World 2028 PWMD USD (H) shares	
Variable management fees set aside	4251.45
Percentage of variable management fees set aside	1.19
Variable management fees collected	
Percentage of variable management fees collected	

“The amount of variable management fees shown above corresponds to the sum of provisions and reversals of provisions that have affected net assets during the period under review”.

	31/03/2023
EdR SICAV - Millésima World 2028 PWM EUR shares	
Variable management fees set aside	2669.68
Percentage of variable management fees set aside	0.15
Variable management fees collected	187.43
Percentage of variable management fees collected	0.01
EdR SICAV - Millésima World 2028 R EUR shares	
Variable management fees set aside	1156.11
Percentage of variable management fees set aside	0.59
Variable management fees collected	26.76
Percentage of variable management fees collected	0.01

“The amount of variable management fees shown above corresponds to the sum of provisions and reversals of provisions that have affected net assets during the period under review”.

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”).

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
Bonds and equivalent securities				
Bonds and equivalent securities traded on a regulated or equivalent market				
GERMANY				
CHEPLAPHARM ARZNEIMITTEL 4.375% 15-01-28	EUR	2000000	1898481.39	0.85
DEUTSCHE LUFTHANSA AG	EUR	100000	96379.95	0.04
DEUTSCHE LUFTHANSA AG 3.75% 11-02-28	EUR	2300000	2128448.67	0.96
EVONIK INDUSTRIES 2.25% 25-09-27	EUR	1000000	963833.97	0.44
GRUENENTHAL 4.125% 15-05-28	EUR	1700000	1585551.04	0.71
IHO VERWALTUNGS 3.75% 15-09-26	EUR	900000	829547.25	0.38
NIDDA HEALTHCARE HOLDING AG 7.5% 21-08-26	EUR	100000	101630.67	0.05
SCHAEFFLER AG 3.375% 12-10-28	EUR	1600000	1505518.47	0.68
SCHAEFFLER VERWALTUNG ZWEI GMBH 3.875% 15/05/27	EUR	2000000	1804623.61	0.82
TECHEM VERWALTUNGSGESELLSCHAFT 675 MBH 2.0% 15-07-25	EUR	1600000	1511598.22	0.68
VOLKSWAGEN LEASING 1.5% 19-06-26	EUR	2100000	1984388.10	0.90
VONOVIA SE 4.75% 23-05-27 EMTN	EUR	800000	799662.47	0.36
ZF FINANCE 2.25% 03-05-28 EMTN	EUR	300000	261192.70	0.12
ZF FINANCE 3.0% 21/09/25 EMTN	EUR	200000	194707.48	0.09
ZF FINANCE 3.75% 21-09-28 EMTN	EUR	3300000	3037631.01	1.37
TOTAL GERMANY			18703195.00	8.45
BELGIUM				
SOLVAY 2.75% 02-12-27	EUR	600000	588460.27	0.27
TOTAL BELGIUM			588460.27	0.27
CHILE				
ENERSIS CHILE 4.875% 12-06-28	USD	2000000	1803427.06	0.82
TOTAL CHILE			1803427.06	0.82
COLOMBIA				
ECOPETROL 5.375% 26-06-26	USD	1500000	1353544.04	0.61
TRANSPORTADORA GAS DEL INTL SA ESP TGI 5.55% 01-11-28	USD	2300000	2081754.57	0.94
TOTAL COLOMBIA			3435298.61	1.55
DENMARK				
TDC NET AS 5.056% 31-05-28	EUR	2100000	2173089.09	0.98
TOTAL DENMARK			2173089.09	0.98
SPAIN				
ABERTIS INFRA 1.125% 26-03-28	EUR	1900000	1661410.61	0.75
ALMIRALL 2.125% 30/09/26	EUR	1000000	921821.53	0.42
CELLNEX FINANCE 1.5% 08-06-28	EUR	2000000	1744037.53	0.79
CELLNEX FINANCE 2.25% 12-04-26	EUR	100000	96753.68	0.05
CELLNEX TELECOM 1.0% 20-04-27	EUR	1000000	891581.64	0.41
GRIFOLS 3.2% 01/05/25	EUR	100000	93159.00	0.04
GRIFOLS ESCROW ISSUER 3.875% 15-10-28	EUR	2100000	1695899.04	0.77
INTL CONSOLIDATED AIRLINES GROU 1.5% 04-07-27	EUR	2800000	2359224.77	1.06
INTL CONSOLIDATED AIRLINES GROUP 2.75% 25/03/25	EUR	300000	288717.41	0.13
LORCA TELECOM BONDCO SAU 4.0% 18/09/27	EUR	2400000	2228282.67	1.01
NH HOTELS GROUP 4.0% 02/07/26	EUR	1700000	1633295.78	0.73
OHL OPERACIONES 5.1% 31/03/26	EUR	300000	271446.81	0.12
TELEFONICA EMISIONES SAU 2.318% 17-10-28	EUR	300000	284817.80	0.12
TOTAL SPAIN			14170448.27	6.40

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
UNITED STATES				
ALLIED UNI HLD LLC ALLIED UNI FIN CORPA 3.625% 01-06-28	EUR	250000	211328.85	0.09
ARDAGH METAL PACKAGING FINANCE USA LLC 2.0% 01-09-28	EUR	2500000	2103955.56	0.95
AT T 1.6% 19-05-28	EUR	1000000	919637.40	0.42
AVANTOR FUNDING 3.875% 15-07-28	EUR	2000000	1900746.94	0.86
BALL 1.5% 15-03-27	EUR	300000	271783.08	0.12
CATALENT PHARMA SOLUTIONS 2.375% 01-03-28	EUR	500000	454823.54	0.20
FORD MOTOR CREDIT 4.867% 03-08-27	EUR	2100000	2061794.96	0.94
GENERAL MOTORS FINANCIAL 0.85% 26-02-26	EUR	1500000	1369937.47	0.62
IQVIA 1.75% 15/03/26	EUR	100000	93819.36	0.04
KINDER MORGAN 2.25% 16-03-27	EUR	1300000	1225351.44	0.55
LEVI STRAUSS CO 3.375% 15-03-27	EUR	900000	845317.13	0.39
LOUIS DREYFUS COMPANY BV 1.625% 28-04-28	EUR	1200000	1071625.81	0.48
NETFLIX 3.625% 15-05-27	EUR	1500000	1516134.79	0.69
OLYMPUS WATER US HOLDING CORPORATION 3.875% 01/10/28	EUR	300000	246861.88	0.12
ORGANON FINANCE 1 LLC 2.875% 30/04/28	EUR	1800000	1621725.50	0.73
PANTHER BF AGGREGATOR 2 LP 4.375% 15/05/26 – REGS	EUR	1100000	1075043.60	0.49
QUINTILES IMS 2.875% 15-06-28	EUR	2000000	1828389.72	0.82
STILLWATER MINING COMPANY 4.0% 16-11-26	USD	1100000	930778.84	0.42
ST MARYS CEMENT 5.75% 28-01-27	USD	1200000	1124353.63	0.51
VERIZON COMMUNICATION 0.875% 08-04-27	EUR	200000	183218.82	0.08
WMG ACQUISITION 2.75% 15-07-28	EUR	700000	639180.31	0.29
TOTAL UNITED STATES			21695808.63	9.81
FINLAND				
SPA HOLDINGS 3 OY 3.625% 04/02/28	EUR	1000000	852202.08	0.38
TOTAL FINLAND			852202.08	0.38
FRANCE				
ACCOR 2.375% 29/11/28	EUR	1900000	1707565.40	0.77
AIR FR KLM 1.875% 16/01/25	EUR	800000	752773.48	0.34
AIR FR KLM 8.125% 31-05-28	EUR	2200000	2276148.63	1.03
ALTICE FRANCE 3.375% 15-01-28	EUR	3000000	2411891.25	1.09
ATOS SE 2.5% 07-11-28	EUR	2000000	1567773.97	0.70
CROW EURO HOL 3.375% 15-05-25	EUR	400000	401388.50	0.19
ELIS EX HOLDELIS 1.625% 03-04-28	EUR	1600000	1432871.04	0.65
ENGIE 0.375% 21-06-27 EMTN	EUR	900000	800530.77	0.36
FAURECIA 3.75% 15-06-28	EUR	3000000	2742552.50	1.24
FAURECIA 7.25% 15-06-26	EUR	400000	426393.22	0.19
FNAC DARTY 2.625% 30-05-26	EUR	1600000	1537922.67	0.69
FONCIA MANAGEMENT SASU 7.75% 31-03-28	EUR	1400000	1353756.53	0.61
GETLINK 3.5% 30-10-25	EUR	300000	295817.67	0.13
HOLDING INFRASTRUCTURES DE TRANSPORT 0.625% 14-09-28	EUR	1500000	1255168.36	0.57
ILIAD 1.875% 11-02-28	EUR	1300000	1106977.60	0.50
ILIAD 5.375% 14-06-27	EUR	800000	813048.33	0.36
ILIAD HOLDING HOLD 5.125% 15/10/26	EUR	200000	199027.81	0.09
ILIAD HOLDING SAS 5.625% 15-10-28	EUR	2000000	1930132.50	0.87
NEXANS 5.5% 05-04-28	EUR	400000	409800.00	0.19

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
ORANO 2.75% 08-03-28 EMTN	EUR	1100000	1023955.56	0.46
PICARD GROUPE 3.875% 01-07-26	EUR	417000	380617.85	0.17
RENAULT 2.375% 25-05-26 EMTN	EUR	1800000	1694828.71	0.77
SFR GROUP 5.875% 01/02/27	EUR	100000	90097.13	0.04
SPCM 2.0% 01-02-26	EUR	1000000	939463.96	0.43
SPIE 2.625% 18/06/26	EUR	1300000	1260527.01	0.57
SUEZ 1.875% 24-05-27 EMTN	EUR	700000	666688.05	0.30
UNIBAIL RODAMCO 0.625% 04/05/27	EUR	700000	599050.41	0.27
VALEO 5.375% 28-05-27 EMTN	EUR	1900000	1937300.90	0.88
VALLOUREC 8.5% 30-06-26	EUR	2100000	2190095.83	0.99
VERALLIA SASU 1.625% 14-05-28	EUR	1800000	1615534.52	0.73
VIVENDI 1.125% 11-12-28 EMTN	EUR	500000	437801.85	0.20
TOTAL FRANCE			36257502.01	16.38
GIBRALTAR				
888 ACQUISITIONS 7.558% 15-07-27	EUR	150000	130964.10	0.06
TOTAL GIBRALTAR			130964.10	0.06
CAYMAN ISLANDS				
CSN ISLANDS XI 6.75% 28-01-28	USD	2500000	2201056.19	0.99
TOTAL CAYMAN ISLANDS			2201056.19	0.99
IRELAND				
ARDAGH PACKAGING FIN PLC ARDAGH HLDGS 2.125% 15-08-26	EUR	1600000	1423447.78	0.64
DOLYA HOLDCO 17 DAC 4.875% 15-07-28	GBP	150000	148659.60	0.07
EIRCOM FINANCE 2.625% 15-02-27	EUR	1400000	1281273.58	0.58
RYANAIR 0.875% 25-05-26 EMTN	EUR	1100000	1015726.14	0.46
SMURFIT KAPPA ACQUISITIONS 2.875% 15-01-26	EUR	700000	682954.32	0.31
TOTAL IRELAND			4552061.42	2.06
ISLE OF MAN				
PLAYTECH 4.25% 07/03/26	EUR	1300000	1273042.80	0.58
TOTAL ISLE OF MAN			1273042.80	0.58
ITALY				
ALMAVIVA THE ITALIAN INNOVATION 4.875% 30/10/26	EUR	1600000	1544390.67	0.70
ATLANTIA EX AUTOSTRADE 1.875% 12-02-28	EUR	1800000	1528451.75	0.70
AUTOSTRADE PER L ITALILIA 2.0% 04-12-28	EUR	2000000	1757180.27	0.79
AZZURRA AEROPORTI 2.625% 30-05-27	EUR	2100000	1885473.29	0.85
FIBER BID 11.0% 25-10-27	EUR	1700000	1839913.78	0.83
GAMMA BID 6.25% 15/07/25	EUR	100000	101842.53	0.05
ITALMATCH CHEMICALS 10.0% 06-02-28	EUR	1800000	1876610.00	0.84
LEONARDO 2.375% 08/01/26	EUR	1700000	1647429.01	0.74
LOTTOMATICA 9.75% 30-09-27	EUR	1300000	1416344.58	0.64
REKEEP 7.25% 01-02-26	EUR	842000	760753.32	0.34
SAIPEM FINANCE INTL BV 3.375% 15-07-26	EUR	1100000	1049244.34	0.47
SNAM 0.0% 07-12-28 EMTN	EUR	2300000	1865300.00	0.85
SOFIMA HOLDING S.P.A	EUR	1100000	987480.08	0.45
TELECOM ITALIA SPA EX OLIVETTI 6.875% 15-02-28	EUR	3100000	3229070.40	1.46
TRASMISSIONE ELETTRICITA RETE NAZIONALE 1.375% 26-07-27	EUR	300000	279468.95	0.12
WEBUILD 3.875% 28/07/26	EUR	2700000	2445608.96	1.10
WEBUILD 5.875% 15-12-25	EUR	300000	292051.64	0.14
TOTAL ITALY			24506613.57	11.07

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
JAPAN				
NISSAN MOTOR 3.201% 17-09-28	EUR	1100000	1006502.23	0.46
TOTAL JAPAN			1006502.23	0.46
LUXEMBOURG				
AEDAS HOMES OPCO SLU 4.0% 15/08/26	EUR	100000	90053.44	0.04
ALTICE FINANCING 3.0% 15-01-28	EUR	2500000	2026683.33	0.91
ARENA LUXEMBOURG FINANCE SARL 1.875% 01-02-28	EUR	1600000	1283586.00	0.58
CIRSA FINANCE INTL SARL 10.375% 30-11-27	EUR	1800000	1934323.00	0.88
CNH INDUSTRIAL FINANCE EUROPE 1.75% 25-03-27	EUR	200000	187537.63	0.09
CNH INDUSTRIAL FINANCE EUROPE 1.875% 19-01-26	EUR	1100000	1064088.01	0.48
HEIDELBERGCEMENT FINANCE LUXEMBOURG 1.75% 24-04-28	EUR	1500000	1371946.64	0.62
HIDROVIAS INTERNATIONAL FINANCE SARL 5.95% 24-01-25	USD	500000	444456.46	0.21
LUNE HOLDINGS SARL 5.625% 15/11/28	EUR	1800000	1586751.75	0.71
MATTERHORN TELECOM 3.125% 15-09-26	EUR	700000	657138.51	0.30
MATTERHORN TELECOM 4.0% 15-11-27	EUR	2100000	1992888.33	0.90
RUMO LUXEMBOURG SARL 5.25% 10-01-28	USD	1600000	1382219.15	0.62
SIG COMBIBLOC PURCHASER 2.125% 18-06-25	EUR	1000000	976648.61	0.44
STENA INTL 6.125% 01-02-25	USD	600000	544431.17	0.25
STENA INTL 7.25% 15-02-28	EUR	1300000	1329737.92	0.60
SUMMER BC HOLDCO B SARL 5.75% 31/10/26	EUR	2200000	1991257.89	0.90
TELENET INTERNATIONAL FINANCE SARLQ 3.5% 01-03-28	EUR	1400000	1305763.37	0.59
WHIRLPOOL EMEA FINANCE SARL 0.5% 20-02-28	EUR	800000	683959.23	0.31
TOTAL LUXEMBOURG			20853470.44	9.43
NIGERIA				
SEPLAT PETROLEUM DEVELOPMENT COMPANY 7.75% 01-04-26	USD	400000	293490.11	0.13
TOTAL NIGERIA			293490.11	0.13
NORWAY				
ADEVINTA A 2.625% 15/11/25	EUR	200000	193819.08	0.09
ADEVINTA A 3.0% 15-11-27	EUR	2100000	1937047.00	0.87
TOTAL NORWAY			2130866.08	0.96
NETHERLANDS				
BRASKEM NETHERLANDS FINANCE BV 4.5% 10-01-28	USD	2500000	2132380.69	0.96
DUFY ONE BV 2.0% 15-02-27	EUR	600000	525115.33	0.23
DUFY ONE BV 3.375% 15/04/28	EUR	3400000	3072184.75	1.39
EDP FIN 0.375% 16-09-26 EMTN	EUR	1200000	1080665.75	0.49
EMBRAER NETHERLANDS FINANCE BV 6.95% 17-01-28	USD	2500000	2371244.13	1.07
ENEL FINANCE INTL NV 0.0% 17-06-27	EUR	2300000	1972641.00	0.89
FIAT CHRYSLER AUTOMOBILES NV 4.5% 07-07-28	EUR	1900000	2025078.82	0.92
GASSM 1 1/2 01/29/28	EUR	900000	824320.11	0.38
GOODYEAR DUNLOP TIRES EUROPE BV 2.75% 15-08-28	EUR	2500000	2070107.64	0.93
IHS NETHERLANDS HOLDCO BV 8.0% 18-09-27	USD	400000	330995.65	0.14
LKQ EUROPEAN HOLDINGS BV 4.125% 01-04-28	EUR	1500000	1462295.63	0.67
NATURGY FINANCE BV 1.25% 19-04-26	EUR	300000	283999.89	0.13
NOBIAN FINANCE BV 3.625% 15/07/26	EUR	450000	399350.19	0.18
PPF ARENA 1 BV 3.125% 27/03/26	EUR	1000000	946153.06	0.43
PPF ARENA 3.25% 29-09-27 EMTN	EUR	600000	565248.41	0.26

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
QPARK HOLDING I BV 1.5% 01/03/25	EUR	100000	93044.50	0.04
QPARK HOLDING I BV 2.0% 01-03-27	EUR	1200000	1012660.00	0.46
TEVA PHAR FIN 1.625% 15-10-28	EUR	4000000	3165612.05	1.43
UNITED GROUP BV 3.125% 15/02/26	EUR	700000	588331.43	0.27
UNITED GROUP BV 4.625% 15-08-28	EUR	1300000	980843.68	0.44
TOTAL NETHERLANDS			25902272.71	11.71
PORTUGAL				
TAP TRANSPORTES AEREOS 5.625% 02/12/24	EUR	800000	785785.00	0.35
TOTAL PORTUGAL			785785.00	0.35
CZECH REPUBLIC				
CE ENERGY AS 1.698% 30-07-26	EUR	600000	514078.26	0.23
EP INFRASTRUCTURE AS 2.045% 09-10-28	EUR	1582000	1231218.16	0.56
SAZKA GROUP AS 3.875% 15-02-27	EUR	1350000	1250402.81	0.56
SAZKA GROUP AS 4.125% 20/11/24	EUR	250000	251928.54	0.12
TOTAL CZECH REPUBLIC			3247627.77	1.47
ROMANIA				
RCS RDS 2.5% 05-02-25	EUR	100000	95564.72	0.04
RCS RDS SA 3.25% 05-02-28	EUR	2600000	2224940.61	1.01
TOTAL ROMANIA			2320505.33	1.05
UNITED KINGDOM				
AVIS BUDGET FINANCE PLC 4.5% 15-05-25	EUR	600000	606231.00	0.27
BCP V MODULAR SERVICES FINANCE II 4.75% 30/11/28	EUR	1000000	874891.11	0.39
BELLIS ACQUISITION 3.25% 16/02/26	GBP	2700000	2537455.62	1.15
BRITEL 2 1/8 09/26/28	EUR	400000	375056.66	0.17
BRITISH TEL 1.5% 23-06-27 EMTN	EUR	200000	185780.47	0.09
COCACOLA EUROPEAN PARTNERS 1.5% 08-11-27	EUR	500000	458665.55	0.21
EC FINANCE 3.0% 15-10-26	EUR	2000000	1884706.81	0.86
EG GLOBAL FINANCE 6.25% 30-10-25	EUR	1300000	1246577.94	0.56
GATWICK AIRPORT FINANCE 4.375% 07/04/26	GBP	2000000	2159450.15	0.97
INEOS FINANCE 6.625% 15-05-28	EUR	2300000	2352585.67	1.06
INEOS QUATTRO FINANCE 1 3.75% 15/07/26	EUR	900000	793142.25	0.36
INEOS QUATTRO FINANCE 2 2.5% 15-01-26	EUR	1500000	1360494.17	0.61
INTL GAME TECHNOLOGY 2.375% 15-04-28	EUR	2400000	2162374.33	0.98
INTL GAME TECHNOLOGY 3.5% 15/06/26	EUR	300000	295406.17	0.13
JAGUAR LAND ROVER 4.5% 15/01/26	EUR	100000	94443.50	0.05
JAGUAR LAND ROVER 5.875% 15-11-24	EUR	1100000	1113468.43	0.50
JAGUAR LAND ROVER 6.875% 15-11-26	EUR	1000000	988895.14	0.45
NATL GRID 0.163% 20-01-28 EMTN	EUR	400000	340428.19	0.15
ROLLS ROYCE 1.625% 09-05-28	EUR	3200000	2725157.70	1.23
SEADRILL NEW FINANCE PIK 15-07-26	USD	307498.97	266504.77	0.12
STONEGATE PUB COMPANY FINANCING 8.25% 31-07-25	GBP	200000	218607.98	0.09
THAMES WATER UTILITIES FIN 0.875% 31-01-28	EUR	1000000	869100.27	0.40
TITAN GLOBAL FINANCE 2.375% 16/11/24	EUR	500000	495519.74	0.23
TOTAL UNITED KINGDOM			24404943.62	11.03
SWEDEN				
DOMETIC GROUP AB 3.0% 08/05/26	EUR	100000	94829.55	0.04
VERISURE HOLDING AB 3.875% 15/07/26	EUR	100000	94397.35	0.03
VERISURE HOLDING AB 7.125% 01-02-28	EUR	1700000	1734708.33	0.79

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
VERISURE HOLDING AB 9.25% 15-10-27	EUR	600000	674516.67	0.30
VOLVO CAR AB 4.25% 31-05-28	EUR	2000000	1977546.03	0.90
TOTAL SWEDEN			4575997.93	2.06
TOTAL Bonds and equivalent securities traded on a regulated or equivalent market			217864630.32	98.45
TOTAL Bonds and equivalent securities			217864630.32	98.45
Forward financial instruments				
Futures				
Futures on a regulated or equivalent market				
EC EURUSD 0623	USD	138	215923.19	0.10
RP EURGBP 0623	GBP	39	-32555.20	-0.01
TOTAL Futures on a regulated or equivalent market			183367.99	0.09
TOTAL Futures			183367.99	0.09
TOTAL Forward financial instruments			183367.99	0.09
Margin call				
MARGIN CALL EDR FR	USD	-234589.75	-215923.19	-0.10
MARGIN CALL EDR FR	GBP	28606.25	32555.20	0.01
TOTAL Margin call			-183367.99	-0.09
Receivables			23881104.22	10.80
Payables			-21882400.20	-9.89
Financial accounts			1420932.00	0.64
Net assets			221284266.34	100.00

**Sub-fund:
EdR SICAV – European Smaller Companies**

STATEMENT OF ASSETS IN EUR

Statement of assets – details	Amount at time of interim report*
a) Eligible financial securities referred to in paragraph 1, section I of Article L. 214-20 of the French Monetary and Financial Code	15358044.42
b) Bank assets	184843.88
c) Other assets held by the UCI	719244.41
d) Total assets held by the UCI (lines a+b+c)	16262132.71
e) Liabilities	-47972.92
f) Net asset value (lines d+e = net assets of the UCI)	16214159.79

* The amounts have been signed off

NUMBER OF SHARES OUTSTANDING AND NET ASSET VALUE PER SHARE

Share	Type of share	Net assets per share	Number of shares outstanding	Net asset value per share
EdR SICAV - European Smaller Companies A EUR in EUR	A	1656105.62	15904.965	104.12
EdR SICAV - European Smaller CR EUR in EUR	A	8813236.03	85103.286	103.55
EdR SICAV - European Smaller J EUR in EUR	D	4577824.33	42870.352	106.78
EdR SICAV - European Smaller K EUR in EUR	A	1166993.81	11160.000	104.56

SECURITIES PORTFOLIO ITEMS

Securities portfolio items	Percentage of net assets*	Total percentage of assets**
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	92.09	91.82
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	2.63	2.62
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.	4.29	4.27

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY CURRENCY

Securities	Currency	Amount (EUR)	Percentage of net assets*	Total percentage of assets**
Euro	EUR	13976895.49	86.20	85.95
Swedish krona	SEK	954400.06	5.89	5.87
Pound sterling	GBP	426748.87	2.63	2.62
TOTAL		15358044.42	94.72	94.44

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF ASSETS A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY COUNTRY OF RESIDENCE OF ISSUER

Country	Percentage of net assets*	Total percentage of assets**
FRANCE	34.79	34.69
ITALY	17.96	17.91
GERMANY	14.55	14.51
SWEDEN	5.89	5.87
AUSTRIA	4.20	4.19
IRELAND	3.11	3.11
BELGIUM	2.83	2.82
UNITED KINGDOM	2.63	2.62
FINLAND	2.62	2.61
NETHERLANDS	2.33	2.32
LUXEMBOURG	1.59	1.59
SPAIN	1.22	1.22
PORTUGAL	0.99	0.99
TOTAL	94.72	94.44

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

BREAKDOWN OF OTHER ASSETS E) OF THE SECURITIES PORTFOLIO, BY TYPE

Type of assets	Percentage of net assets*	Total percentage of assets**
Undertakings for collective investment		
Retail UCITS and AIFs intended for non-professionals and their equivalents in other countries	4.29	4.27
Other funds intended for non-professionals and their equivalents in other EU Member States		
Professional retail investment funds and their equivalents in other EU Member States and listed special purpose vehicles		
Other professional investment funds and their equivalents in other EU Member States and unlisted special purpose vehicles		
Other non-European undertakings		
Other assets		
Other		
TOTAL	4.29	4.27

* See f) in the statement of assets and liabilities

** See d) in the statement of assets and liabilities

CHANGES IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUR

Securities portfolio items	Changes (amount)	
	Purchases	Sales
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public, and whose registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	14941838.26	215987.36
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market of a third country that is regulated, operates regularly, is recognised and open to the public, provided that this stock exchange or market is not included on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> — French Financial Markets Authority) or that the choice of this stock exchange or market is established by law or by the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	412543.55	
D) Recently issued eligible financial securities referred to in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.	1882765.46	1189153.97

DISTRIBUTION DURING THE PERIOD

	Share	Net unit amount EUR	Tax exemption (1) EUR	Gross unit amount (2) EUR
Dividends paid				
	EdR SICAV - European Smaller J EUR			
Dividends payable				
	EdR SICAV - European Smaller J EUR			

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

(2) The gross unit amount will be determined on the distribution date, in accordance with the tax provisions in force.

GENERAL INFORMATION

Custodian: *Edmond de Rothschild (France) – 47 rue du Faubourg Saint-Honoré – 75008 – Paris, France*

The itemised half-yearly statement is available within eight weeks of the end of the period. It is available on request from the Management Company:

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

INFORMATION ON VARIABLE MANAGEMENT FEES

	31/03/2023
EdR SICAV - European Smaller Companies A EUR shares	
Variable management fees set aside	2988.49
Percentage of variable management fees set aside	1.39
Variable management fees collected	94.81
Percentage of variable management fees collected	0.04
EdR SICAV - European Smaller Companies CR EUR shares	
Variable management fees set aside	16007.09
Percentage of variable management fees set aside	1.41
Variable management fees collected	57.35
Percentage of variable management fees collected	0.01
EdR SICAV - European Smaller Companies J EUR shares	
Variable management fees set aside	
Percentage of variable management fees set aside	
Variable management fees collected	
Percentage of variable management fees collected	
EdR SICAV - European Smaller Companies K EUR shares	
Variable management fees set aside	
Percentage of variable management fees set aside	
Variable management fees collected	
Percentage of variable management fees collected	

“The amount of variable management fees shown above corresponds to the sum of provisions and reversals of provisions that have affected net assets during the period under review”.

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”).

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
Equities and equivalent securities				
Equities and equivalent securities traded on a regulated or equivalent market				
GERMANY				
ADESSO AG	EUR	1674	246078.00	1.52
AIXTRON SE	EUR	10411	325135.53	2.01
ECKERT & ZIEGLER STRAHLEN	EUR	3207	133282.92	0.82
EVOTEC OAI AG	EUR	10978	213357.43	1.32
FREENET NOM.	EUR	11923	285555.85	1.76
MENSCH UND MASCHINE SOFTWARE	EUR	3552	181862.40	1.12
NEMETSCHKE	EUR	5196	328802.88	2.03
NEXUS AG	EUR	3853	211144.40	1.30
RATIONAL AG	EUR	305	188185.00	1.16
SIXT AG	EUR	2004	245690.40	1.51
TOTAL GERMANY			2359094.81	14.55
AUSTRIA				
BAWAG GROUP AG	EUR	5069	226381.54	1.40
DO CO RESTAURANTS	EUR	3028	325812.80	2.01
FREQUENTIS AG	EUR	4146	128526.00	0.79
TOTAL AUSTRIA			680720.34	4.20
BELGIUM				
BARCO NV	EUR	9672	265399.68	1.64
RECTICEL ORD.	EUR	11264	193064.96	1.19
TOTAL BELGIUM			458464.64	2.83
SPAIN				
BANKINTER SA	EUR	37958	198368.51	1.22
TOTAL SPAIN			198368.51	1.22
FINLAND				
QT GROUP OYJ	EUR	3427	229746.08	1.42
VAISALA OY	EUR	4903	194894.25	1.20
TOTAL FINLAND			424640.33	2.62
FRANCE				
AUBAY	EUR	4788	226472.40	1.40
BIOMERIEUX	EUR	2207	214079.00	1.32
Equasens	EUR	1700	121890.00	0.75
ESKER SA	EUR	1171	153635.20	0.94
FRANCOIS FRERES	EUR	5538	223735.20	1.38
GAZTRANSPORT ET TECHNIGA SA	EUR	2398	225891.60	1.39
ID LOGISTICS GROUP	EUR	1018	278932.00	1.72
INFOTEL	EUR	2603	147329.80	0.91
INTERPARFUMS	EUR	5406	374635.80	2.31
IPSOS	EUR	5282	301602.20	1.86
LECTRA SA	EUR	4335	157577.25	0.98
MEDINCELL SA	EUR	13532	132748.92	0.82
MERSEN	EUR	6559	269246.95	1.66
NEURONES	EUR	3682	141020.60	0.87
NEXANS SA	EUR	2978	272487.00	1.68
REORLD MEDIA	EUR	20694	115886.40	0.72

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
SECHE ENVIRONNEMENT SA	EUR	1955	202147.00	1.24
SES IMAGOTAG SA	EUR	2777	303803.80	1.87
SIDETRADE	EUR	1138	152492.00	0.94
SOITEC SA	EUR	880	129888.00	0.80
SPIE SA	EUR	11966	319970.84	1.97
THERMADOR GROUPE	EUR	1538	151185.40	0.93
TRIGANO SA	EUR	2943	353160.00	2.18
VIRBAC SA	EUR	882	261072.00	1.61
VOYAGEURS DU MONDE	EUR	1872	207792.00	1.29
WAVESTONE	EUR	4547	202114.15	1.25
TOTAL FRANCE			5640795.51	34.79
IRELAND				
DALATA HOTEL GROUP LTD	EUR	46610	195295.90	1.20
KINGSPAN GROUP	EUR	4913	309715.52	1.91
TOTAL IRELAND			505011.42	3.11
ITALY				
AMPLIFON	EUR	4731	151108.14	0.93
CAREL INDUSTRIES SPA	EUR	11159	281206.80	1.73
EL.EN.SPA	EUR	15503	186501.09	1.16
GENTILI MOSCONI SPA	EUR	36189	135708.75	0.84
GPI SPA	EUR	10448	133734.40	0.83
INFR WIRE ITAL SPA	EUR	26960	326755.20	2.02
INTERPUMP GROUP	EUR	6623	342077.95	2.11
LU-VE SPA	EUR	8021	257875.15	1.59
MONCLER SPA	EUR	5660	359636.40	2.22
SECO SPA	EUR	33354	151760.70	0.93
SESA	EUR	2485	305406.50	1.88
Zignago Vetro Spa	EUR	15637	280840.52	1.73
TOTAL ITALY			2912611.60	17.97
LUXEMBOURG				
SAF-HOLLAND - BEARER SHS	EUR	21994	258429.50	1.59
TOTAL LUXEMBOURG			258429.50	1.59
NETHERLANDS				
ALFEN BEHEER BV	EUR	2575	188284.00	1.16
ARCADIS	EUR	5012	189253.12	1.17
TOTAL NETHERLANDS			377537.12	2.33
PORTUGAL				
GREENVOLT-ENERGIAS RENOVAVEI	EUR	24317	161221.71	0.99
TOTAL PORTUGAL			161221.71	0.99
UNITED KINGDOM				
TATE & LYLE PLC	GBP	24443	218253.99	1.35
WEIR GROUP (THE)	GBP	9855	208494.88	1.28
TOTAL UNITED KINGDOM			426748.87	2.63
SWEDEN				
BIOTAGE	SEK	12172	142831.39	0.88
NEDERMAN HOLDING AB	SEK	10637	160130.94	0.99
SEDANA MEDICAL AB	SEK	79510	150889.74	0.93
VITROLIFE AB	SEK	16433	313898.60	1.94
XVIVO PERFUSION AB	SEK	8618	186649.39	1.15
TOTAL SWEDEN			954400.06	5.89

SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Description of securities	Currency	Quantity or nominal amount	Current value	% Net assets
TOTAL Equities and equivalent securities traded on a regulated or equivalent market			15358044.42	94.72
TOTAL Equities and equivalent securities			15358044.42	94.72
Undertakings for collective investment				
Retail UCITS and AIFs intended for non-professionals and their equivalents in other countries				
FRANCE				
Edmond de Rothschild Credit Very Short Term R	EUR	7	694777.48	4.28
TOTAL FRANCE			694777.48	4.28
TOTAL Retail UCITS and AIFs intended for non-professionals and equivalent investors in other countries			694777.48	4.28
TOTAL Undertakings for collective investment			694777.48	4.28
Receivables			24466.93	0.16
Payables			-47972.92	-0.30
Financial accounts			184843.88	1.14
Net assets			16214159.79	100.00