



EDGEWOOD
L SELECT

EDGEWOOD L SELECT
Société d'Investissement à Capital Variable

R.C.S. Luxembourg n° B 57 507
Semi-Annual Report as at June 30, 2021 (unaudited)

No subscription can be received on the basis of financial statements. Subscriptions are only valid if made on the basis of the current prospectus and relevant Key Investor Information Document ("KIID") which will be accompanied by a copy of the latest available annual report included audited financial statements and a copy of the latest available semi-annual report, if published after such annual report included audited financial statements.

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Organisation of the Company

Registered Office

60, avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Board of Directors of the Company

Chairman

Alexander Farman-Farmaian
Edgewood Management LLC
600 Steamboat Road, 1st Floor
Greenwich, CT 06830
United States of America

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535 Madison Avenue, 15th Floor
New York, NY 10022
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Directors

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Avocat, Elvinger Hoss Prussen
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Grand Duchy of Luxembourg

Organisation of the Company (continued)**Management Company**

Carne Global Fund Managers (Luxembourg) S.A.
 3, rue Jean Piret
 L-2350 Luxembourg
 Grand Duchy of Luxembourg

Managers of the Management Company

John Aldis
 William Blackwell
 John Donohoe
 David McGowan
 Martin Dobbins
 Veronica Buffoni

Cabinet de révision agréé

Deloitte Audit
Société à responsabilité limitée
 20 boulevard de Kockelscheuer
 L-1821 Luxembourg
 Grand Duchy of Luxembourg

Legal Adviser

Elvinger Hoss Prussen
 2, place Winston Churchill
 L-1340 Luxembourg
 Grand Duchy of Luxembourg

Depository Bank, Administrative Agent, Domiciliation Agent, Registrar, Transfer and Paying Agent

BNP Paribas Securities Services, Luxembourg Branch
 60, avenue J.F. Kennedy
 L-1855 Luxembourg
 Grand Duchy of Luxembourg

Paying Agent for France

Caceis Bank
 1/3, place Valhubert
 F-75013 Paris
 France

Representative and local Paying Agent in Switzerland

Société Générale, Paris, Zurich Branch
 Talacker 50
 P.O. Box 5070
 CH-8021 Zurich
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 United States of America

UK representative

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 10 Harewood Avenue
 London NW1 6AA
 United Kingdom

Securities Lending Agent

BNP Paribas Securities Services, London Branch
 55 Moorgate
 London EC2R 6PA
 United Kingdom

Organisation of the Company (continued)**Austrian Paying and Information Agent**

Raiffeisen Bank International AG
Am Stadtpark 9
A-1030 Vienna
Austria

Sweden Paying and Information Agent

MFEX Mutual Funds Exchange AB
Grev Turegatan 19
SE-114 38 Stockholm
Sweden

Representative Agent in Spain

BNP Paribas Securities Services, Branch in Spain
Calle Emilio Vargas, 4
E-28043 Madrid
Spain

Paying Agent in Italy

BNP Paribas Securities Services, Milan Branch
Piazza Lina Bo Bardi 3
I-20124 Milan
Italy

Paying Agent in Liechtenstein

LGT Bank Ltd.
Herrengasse 12
FL-9490 Vaduz
Liechtenstein

Information Agent in Germany

BNP Paribas Securities Services S.C.A. Zweigniederlassung Frankfurt am Main
Europa-Allee 12
D-60327 Frankfurt am Main
Germany

General Information

1. Periodic reports

The annual report, including audited financial statements as at December 31 and the unaudited semi-annual report as at June 30 are available free of charge to shareholders at branches of the Depositary Bank, other designated banks and the registered office of EDGEWOOD L SELECT (the "Company"). These reports cover the sub-fund and the assets of the Company as a whole.

The annual report, including audited financial statements is available within four months after the financial year-end.

The unaudited semi-annual report is published within two months after the end of the six-month period under review.

2. Information to shareholders

a) Net Asset Value

The Net Asset Values per share of the sub-fund are available from the registered office of the Company. The Board of Directors of the Company may subsequently decide to publish these Net Asset Values in the newspapers of countries in which the Company's shares are marketed or sold. Furthermore, they can be obtained on the website www.edgewoodselectfund.com and from the registered office of the Depositary Bank.

The frequency of Net Asset Value calculations is as follows:

- daily for EDGEWOOD L SELECT - US SELECT GROWTH.

b) Subscription and redemption prices

Subscription and redemption prices for the shares of the sub-fund are published every day at branches of the Depositary Bank.

c) Notifications to shareholders

Other information intended for shareholders will be published in the "*Recueil Electronique des Sociétés et Associations*", in Luxembourg, if such publication is stipulated in the articles of association or the prospectus. Moreover, they may be published in the "*Luxemburger Wort*".

d) Changes in portfolio composition

The details of the changes in portfolio composition for the period ended June 30, 2021, are at the disposal of the shareholders at the registered office of the Company, at the offices of the foreign representatives' office and are available upon request free of charge.

EDGEWOOD L SELECT

Statistics

		June 30, 2021	December 31, 2020	December 31, 2019
EDGEWOOD L SELECT - US SELECT GROWTH				
Net Asset Value	USD	9,511,514,996.07	8,377,223,389.96	5,717,274,278.94
Net Asset Value per share in USD				
Category CHF Z, Sub-Category I, Class C	USD	127.31	123.12	-
Category CHF ZH, Sub-Category I, Class C	USD	299.92	263.89	174.24
Category EUR, Sub-Category A, Class C	USD	776.88	651.54	462.69
Category EUR, Sub-Category I, Class C	USD	8,404.25	7,032.12	4,971.90
Category EUR, Sub-Category I, Class D	USD	332.21	278.51	197.12
Category EUR B, Sub-Category A, Class C	USD	240.53	201.32	142.39
Category EUR BH, Sub-Category A, Class C	USD	234.67	203.79	135.55
Category EUR H, Sub-Category A, Class C	USD	13,275.82	11,552.69	7,714.76
Category EUR H, Sub-Category I, Class C	USD	14,324.71	12,436.12	8,266.35
Category EUR H, Sub-Category I, Class D	USD	168.85	147.27	-
Category EUR R, Sub-Category A, Class C*	USD	131.24	-	-
Category EUR RH, Sub-Category A, Class C	USD	378.25	327.63	216.81
Category EUR Z, Sub-Category I, Class C	USD	563.88	470.94	331.62
Category EUR ZH, Sub-Category I, Class C	USD	430.87	373.30	247.23
Category GBP, Sub-Category I, Class C	USD	880.69	736.98	521.07
Category GBP D, Sub-Category I, Class C	USD	670.56	560.02	394.39
Category GBP D, Sub-Category I, Class D	USD	390.17	327.31	232.27
Category GBP DH, Sub-Category I, Class C	USD	531.34	439.89	308.15
Category GBP R, Sub-Category A, Class C	USD	386.78	322.93	227.27
Category USD, Sub-Category A, Class C	USD	13,089.34	10,977.57	7,795.67
Category USD, Sub-Category I, Class C	USD	14,031.10	11,742.32	8,302.17
Category USD AD, Sub-Category A, Class C	USD	336.59	281.72	199.27
Category USD B, Sub-Category A, Class C	USD	216.83	181.48	128.37
Category USD P, Sub-Category I, Class C	USD	353.65	296.57	209.75
Category USD R, Sub-Category A, Class C	USD	344.30	287.47	202.31
Category USD Z, Sub-Category I, Class C	USD	468.70	391.44	275.66
Category USD Z, Sub-Category I, Class D	USD	275.13	230.77	163.53

*Share class launched on April 26, 2021.

The accompanying notes are an integral part of these financial statements.

EDGEWOOD L SELECT

Statistics

		June 30, 2021	December 31, 2020	December 31, 2019
Net Asset Value per share				
Category CHF Z, Sub-Category I, Class C	CHF	117.68	108.83	-
Category CHF ZH, Sub-Category I, Class C	CHF	277.24	233.26	168.73
Category EUR, Sub-Category A, Class C	EUR	655.10	532.50	412.19
Category EUR, Sub-Category I, Class C	EUR	7,086.82	5,747.31	4,429.31
Category EUR, Sub-Category I, Class D	EUR	280.14	227.62	175.61
Category EUR B, Sub-Category A, Class C	EUR	202.82	164.54	126.85
Category EUR BH, Sub-Category A, Class C	EUR	197.89	166.56	120.75
Category EUR H, Sub-Category A, Class C	EUR	11,194.73	9,441.94	6,872.84
Category EUR H, Sub-Category I, Class C	EUR	12,079.19	10,163.97	7,364.23
Category EUR H, Sub-Category I, Class D	EUR	142.38	120.36	-
Category EUR R, Sub-Category A, Class C*	EUR	110.67	-	-
Category EUR RH, Sub-Category A, Class C	EUR	318.96	267.77	193.15
Category EUR Z, Sub-Category I, Class C	EUR	475.49	384.89	295.43
Category EUR ZH, Sub-Category I, Class C	EUR	363.33	305.10	220.25
Category GBP, Sub-Category I, Class C	GBP	637.51	539.15	393.34
Category GBP D, Sub-Category I, Class C	GBP	485.41	409.69	297.72
Category GBP D, Sub-Category I, Class D	GBP	282.43	239.45	175.33
Category GBP DH, Sub-Category I, Class C	GBP	384.62	321.81	232.62
Category GBP R, Sub-Category A, Class C	GBP	279.99	236.25	171.56
Category USD, Sub-Category A, Class C	USD	13,089.34	10,977.57	7,795.67
Category USD, Sub-Category I, Class C	USD	14,031.10	11,742.32	8,302.17
Category USD AD, Sub-Category A, Class C	USD	336.59	281.72	199.27
Category USD B, Sub-Category A, Class C	USD	216.83	181.48	128.37
Category USD P, Sub-Category I, Class C	USD	353.65	296.57	209.75
Category USD R, Sub-Category A, Class C	USD	344.30	287.47	202.31
Category USD Z, Sub-Category I, Class C	USD	468.70	391.44	275.66
Category USD Z, Sub-Category I, Class D	USD	275.13	230.77	163.53

*Share class launched on April 26, 2021.

EDGEWOOD L SELECT

Statistics

	June 30, 2021	December 31, 2020	December 31, 2019
Number of shares			
Category CHF Z, Sub-Category I, Class C	1,156.00	1,000.00	-
Category CHF ZH, Sub-Category I, Class C	91,858.84	115,656.29	85,161.41
Category EUR, Sub-Category A, Class C	318,567.73	311,374.37	263,088.26
Category EUR, Sub-Category I, Class C	1,397.46	1,690.93	2,385.23
Category EUR, Sub-Category I, Class D	1,067,957.92	1,067,381.48	1,299,972.55
Category EUR B, Sub-Category A, Class C	95,536.85	94,711.01	91,415.99
Category EUR BH, Sub-Category A, Class C	239,635.69	245,967.65	206,211.53
Category EUR H, Sub-Category A, Class C	36,257.84	37,324.61	32,121.92
Category EUR H, Sub-Category I, Class C	6,008.74	8,755.25	10,971.57
Category EUR H, Sub-Category I, Class D	3,537.00	3,537.00	-
Category EUR R, Sub-Category A, Class C*	15,000.00	-	-
Category EUR RH, Sub-Category A, Class C	41,509.32	45,732.01	68,595.66
Category EUR Z, Sub-Category I, Class C	222,163.59	280,858.78	47,168.52
Category EUR ZH, Sub-Category I, Class C	291,116.68	392,048.19	279,130.32
Category GBP, Sub-Category I, Class C	940.59	1,020.69	1,435.08
Category GBP D, Sub-Category I, Class C	894,089.47	800,104.00	1,485,355.57
Category GBP D, Sub-Category I, Class D	769,693.02	742,509.57	618,498.78
Category GBP DH, Sub-Category I, Class C	348,793.83	377,784.42	341,192.74
Category GBP R, Sub-Category A, Class C	2,745.58	2,745.58	2,914.79
Category USD, Sub-Category A, Class C	51,369.45	52,015.50	47,141.13
Category USD, Sub-Category I, Class C	54,920.82	66,376.79	79,632.29
Category USD AD, Sub-Category A, Class C	1,514,934.69	1,291,209.63	976,009.22
Category USD B, Sub-Category A, Class C	303,810.52	322,471.76	173,397.64
Category USD P, Sub-Category I, Class C	1,346,992.69	1,431,527.80	1,341,467.51
Category USD R, Sub-Category A, Class C	1,944,776.40	2,068,919.91	1,551,724.50
Category USD Z, Sub-Category I, Class C	7,601,583.76	8,036,411.80	6,895,318.74
Category USD Z, Sub-Category I, Class D	507,183.03	582,565.25	1,566,436.45

*Share class launched on April 26, 2021.

Combined Statements

Statement of Net Assets as at June 30, 2021

	Notes	EUR
Assets		
Investment in securities at cost	3.1	4,134,912,412.15
Unrealised appreciation / (depreciation) on securities		3,745,958,422.64
Investment in securities at market value	3.2	7,880,870,834.79
Cash at bank		153,919,090.38
Receivable on subscriptions		11,232,221.66
Dividends and interest receivable	3.4	1,725,099.04
Total assets		8,047,747,245.87
Liabilities		
Bank overdraft		2,394,165.34
Accrued expenses		10,561,185.36
Payable on redemptions		7,757,736.06
Net unrealised depreciation on forward foreign exchange contracts	3.3, 12	6,528,823.04
Dividends and interest payable		2,114.66
Total liabilities		27,244,024.46
Net assets at the end of the period		8,020,503,221.41

*Translation difference: The combined financial statement of EDGEWOOD L SELECT are expressed in euro (EUR) by converting the financial statements of the sub-fund denominated in USD at the exchange rate prevailing at the financial period ended.

The difference mentioned above results from the conversion of the net assets at the beginning of the period at exchange rates applicable on December 31, 2020 and exchange rates applicable on June 30, 2021.

Statement of Operations and Changes in Net Assets for the period ended June 30, 2021

	Notes	EUR
Income		
Dividends (net of withholding taxes)	3.4	12,307,162.01
Securities lending income	14	334,654.11
Other income	3.4	343.00
Total income		12,642,159.12
Expenses		
Management fees	4	41,743,500.47
Depositary fees	6	789,157.07
Performance fees	10	2,210,794.83
Management Company fees	5	95,040.11
Administration fees	6	60,554.67
Professional fees		125,003.41
Transaction costs	3.5	691,147.57
Taxe d'abonnement	7	821,133.07
Bank interest and charges		188,872.21
Transfer agent fees		338,575.81
Printing & publication fees		47,880.98
Other expenses	9	239,740.29
Total expenses		47,351,400.49
Net investment income / (loss)		(34,709,241.37)
Net realised gain / (loss) on:		
Investments		578,349,706.14
Foreign currencies transactions	3.1	3,455,430.83
Forward foreign exchange contracts	3.3, 12	(14,533,147.26)
Net realised gain / (loss) for the period		532,562,748.34
Net change in unrealised appreciation / (depreciation) on:		
Investments		788,536,123.29
Forward foreign exchange contracts	3.3, 12	(10,736,268.06)
Increase / (Decrease) in net assets as a result of operations		1,310,362,603.57
Proceeds received on subscription of shares		947,975,190.24
Net amount paid on redemption of shares		(1,299,240,935.55)
Dividend distribution	13	(2,615,216.31)
Net assets at the beginning of the period		6,846,653,575.55
Translation difference*		217,368,003.91
Net assets at the end of the period		8,020,503,221.41

EDGEWOOD L SELECT - US SELECT GROWTH (in USD)

Statement of Net Assets as at June 30, 2021

	Notes	USD
Assets		
Investment in securities at cost	3.1	4,903,592,745.97
Unrealised appreciation / (depreciation) on securities		4,442,332,198.87
Investment in securities at market value	3.2	9,345,924,944.84
Cash at bank		182,532,653.62
Receivable on subscriptions		13,320,291.98
Dividends and interest receivable	3.4	2,045,795.00
Total assets		9,543,823,685.44
Liabilities		
Bank overdraft		2,839,240.75
Accrued expenses		12,524,510.01
Payable on redemptions		9,199,899.41
Net unrealised depreciation on forward foreign exchange contracts	3.3, 12	7,742,531.43
Dividends and interest payable		2,507.77
Total liabilities		32,308,689.37
Net assets at the end of the period		9,511,514,996.07

Statement of Operations and Changes in Net Assets for the period ended June 30, 2021

	Notes	USD
Income		
Dividends (net of withholding taxes)	3.4	14,595,063.78
Securities lending income	14	396,866.32
Other income	3.4	406.76
Total income		14,992,336.86
Expenses		
Management fees	4	49,503,618.39
Depositary fees	6	935,861.39
Performance fees	10	2,621,781.65
Management Company fees	5	112,708.07
Administration fees	6	71,811.78
Professional fees		148,241.55
Transaction costs	3.5	819,631.92
Taxe d'abonnement	7	973,781.73
Bank interest and charges		223,983.56
Transfer agent fees		401,517.06
Printing & publication fees		56,782.06
Other expenses	9	284,308.02
Total expenses		56,154,027.18
Net investment income / (loss)		(41,161,690.32)
Net realised gain / (loss) on:		
Investments		685,864,932.80
Foreign currencies transactions	3.1	4,097,795.52
Forward foreign exchange contracts	3.3, 12	(17,234,859.75)
Net realised gain / (loss) for the period		631,566,178.25
Net change in unrealised appreciation / (depreciation) on:		
Investments		935,125,010.80
Forward foreign exchange contracts	3.3, 12	(12,732,140.59)
Increase / (Decrease) in net assets as a result of operations		1,553,959,048.46
Proceeds received on subscription of shares		1,124,203,804.79
Net amount paid on redemption of shares		(1,540,769,862.05)
Dividend distribution	13	(3,101,385.09)
Net assets at the beginning of the period		8,377,223,389.96
Net assets at the end of the period		9,511,514,996.07

The accompanying notes are an integral part of these financial statements.

EDGEWOOD L SELECT - US SELECT GROWTH (in USD)

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Category CHF Z, Sub-Category I, Class C	1,000.00	1,156.00	(1,000.00)	1,156.00
Category CHF ZH, Sub-Category I, Class C	115,656.29	5,290.87	(29,088.32)	91,858.84
Category EUR, Sub-Category A, Class C	311,374.37	57,840.82	(50,647.46)	318,567.73
Category EUR, Sub-Category I, Class C	1,690.93	570.18	(863.65)	1,397.46
Category EUR, Sub-Category I, Class D	1,067,381.48	1,114.00	(537.56)	1,067,957.92
Category EUR B, Sub-Category A, Class C	94,711.01	25,746.76	(24,920.92)	95,536.85
Category EUR BH, Sub-Category A, Class C	245,967.65	24,771.86	(31,103.82)	239,635.69
Category EUR H, Sub-Category A, Class C	37,324.61	6,915.64	(7,982.41)	36,257.84
Category EUR H, Sub-Category I, Class C	8,755.25	922.42	(3,668.93)	6,008.74
Category EUR H, Sub-Category I, Class D	3,537.00	-	-	3,537.00
Category EUR R, Sub-Category A, Class C*	-	15,000.00	-	15,000.00
Category EUR RH, Sub-Category A, Class C	45,732.01	11,548.33	(15,771.02)	41,509.32
Category EUR Z, Sub-Category I, Class C	280,858.78	34,321.00	(93,016.19)	222,163.59
Category EUR ZH, Sub-Category I, Class C	392,048.19	84,799.31	(185,730.82)	291,116.68
Category GBP, Sub-Category I, Class C	1,020.69	71.47	(151.57)	940.59
Category GBP D, Sub-Category I, Class C	800,104.00	167,715.73	(73,730.26)	894,089.47
Category GBP D, Sub-Category I, Class D	742,509.57	149,897.76	(122,714.31)	769,693.02
Category GBP DH, Sub-Category I, Class C	377,784.42	27,585.82	(56,576.41)	348,793.83
Category GBP R, Sub-Category A, Class C	2,745.58	-	-	2,745.58
Category USD, Sub-Category A, Class C	52,015.50	6,528.18	(7,174.23)	51,369.45
Category USD, Sub-Category I, Class C	66,376.79	5,874.88	(17,330.85)	54,920.82
Category USD AD, Sub-Category A, Class C	1,291,209.63	391,024.32	(167,299.26)	1,514,934.69
Category USD B, Sub-Category A, Class C	322,471.76	42,791.14	(61,452.38)	303,810.52
Category USD P, Sub-Category I, Class C	1,431,527.80	10,285.11	(94,820.22)	1,346,992.69
Category USD R, Sub-Category A, Class C	2,068,919.91	239,578.60	(363,722.11)	1,944,776.40
Category USD Z, Sub-Category I, Class C	8,036,411.80	946,902.34	(1,381,730.38)	7,601,583.76
Category USD Z, Sub-Category I, Class D	582,565.25	68,328.29	(143,710.51)	507,183.03

*Share class launched on April 26, 2021.

EDGEWOOD L SELECT

EDGEWOOD L SELECT - US SELECT GROWTH (in USD)

Securities Portfolio as at June 30, 2021

Quantity/ Nominal	Name	Currency	Market value in USD	% NAV
Transferable securities admitted to an official exchange listing				
Shares				
Internet				
102,850.00	AMAZON.COM INC	USD	353,820,456.00	3.72
1,373,232.00	FACEBOOK INC-CLASS A	USD	477,486,498.72	5.01
2,181,513.00	MATCH GROUP INC	USD	351,768,971.25	3.70
698,664.00	NETFLIX INC	USD	369,041,311.44	3.88
8,761,270.00	SNAP INC - A	USD	596,992,937.80	6.27
			2,149,110,175.21	22.58
Healthcare				
674,768.00	ALIGN TECHNOLOGY INC	USD	412,283,248.00	4.33
1,321,213.00	DANAHER CORP	USD	354,560,720.68	3.73
956,316.00	ILLUMINA INC	USD	452,538,294.36	4.76
429,981.00	INTUITIVE SURGICAL INC	USD	395,427,726.84	4.16
			1,614,809,989.88	16.98
Computer software				
777,465.00	ADOBE INC	USD	455,314,602.60	4.79
986,011.00	INTUIT INC	USD	483,313,011.87	5.08
1,499,111.00	MICROSOFT CORP	USD	406,109,169.90	4.27
			1,344,736,784.37	14.14
Financial Services				
1,537,074.00	CME GROUP INC CL A	USD	326,904,898.32	3.44
891,540.00	S&P GLOBAL INC	USD	365,932,593.00	3.85
2,518,351.00	VISA INC-CLASS A SHARES	USD	588,840,830.82	6.19
			1,281,678,322.14	13.48
Computer Hardware				
1,486,945.00	AMERICAN TOWER CORP	USD	401,683,322.30	4.23
405,847.00	EQUINIX INC	USD	325,732,802.20	3.42
			727,416,124.50	7.65
Consumer Discretionary				
1,093,729.00	ESTEE LAUDER COMPANIES-CL A	USD	347,893,320.32	3.66
2,285,220.00	NIKE INC CL B	USD	353,043,637.80	3.71
			700,936,958.12	7.37
Electric & Electronic				
712,061.00	NVIDIA CORP	USD	569,720,006.10	5.99
			569,720,006.10	5.99
Diversified Services				
1,945,599.00	PAYPAL HOLDINGS INC	USD	567,103,196.52	5.96
			567,103,196.52	5.96
Lodging & Restaurants				
206,630.00	CHIPOTLE MEXICAN GRILL INC	USD	320,346,754.20	3.37
			320,346,754.20	3.37
Industrial Components				
621,930.00	IHS MARKIT LTD	USD	70,066,633.80	0.74
			70,066,633.80	0.74
			9,345,924,944.84	98.26
Total Securities Portfolio			9,345,924,944.84	98.26

Financial Derivative Instruments as at June 30, 2021

Purchase	Sale	Maturity Date	Commitment in USD	Unrealised appreciation / (depreciation) in USD
Forward foreign exchange contracts				
405.54 USD	371.20 CHF	30/09/21	405.54	3.07
4,450,867.43 USD	3,733,566.55 EUR	30/09/21	4,450,867.43	15,329.49
45,681.36 USD	32,850.18 GBP	30/09/21	45,681.36	297.50
25,419,713.50 CHF	27,763,659.64 USD	30/09/21	27,763,659.64	(202,894.52)
641,777,247.75 EUR	767,781,494.46 USD	30/09/21	767,781,494.46	(5,344,348.12)

The accompanying notes are an integral part of these financial statements.

EDGEWOOD L SELECT

EDGEWOOD L SELECT - US SELECT GROWTH (in USD)

Financial Derivative Instruments as at June 30, 2021

Purchase	Sale	Maturity Date	Commitment in USD	Unrealised appreciation / (depreciation) in USD
134,224,291.63 GBP	187,647,146.70 USD	30/09/21	187,647,146.70	(2,210,918.85)
				(7,742,531.43)
Total Forward foreign exchange contracts				(7,742,531.43)

Summary of net assets

		% NAV
Total Securities Portfolio	9,345,924,944.84	98.26
Total financial derivative instruments	(7,742,531.43)	(0.08)
Cash at bank and bank overdraft	179,693,412.87	1.89
Other assets and liabilities	(6,360,830.21)	(0.07)
Total net assets	9,511,514,996.07	100.00

The accompanying notes are an integral part of these financial statements.

EDGEWOOD L SELECT - US SELECT GROWTH (in USD)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Shares	100.00	98.26
	100.00	98.26

Country allocation	% of portfolio	% of net assets
United States	99.25	97.52
Bermuda	0.75	0.74
	100.00	98.26

Top Ten Holdings

Top Ten Holdings	Sector	Market value USD	% of net assets
SNAP INC - A	Internet	596,992,937.80	6.27
VISA INC-CLASS A SHARES	Financial Services	588,840,830.82	6.19
NVIDIA CORP	Electric & Electronic	569,720,006.10	5.99
PAYPAL HOLDINGS INC	Diversified Services	567,103,196.52	5.96
INTUIT INC	Computer software	483,313,011.87	5.08
FACEBOOK INC-CLASS A	Internet	477,486,498.72	5.01
ADOBE INC	Computer software	455,314,602.60	4.79
ILLUMINA INC	Healthcare	452,538,294.36	4.76
ALIGN TECHNOLOGY INC	Healthcare	412,283,248.00	4.33
MICROSOFT CORP	Computer software	406,109,169.90	4.27

The accompanying notes are an integral part of these financial statements.

Notes to the Financial Statements as at June 30, 2021

Note 1. General information

EDGEWOOD L SELECT (the "Company") was incorporated in Luxembourg on December 20, 1996 for an unlimited term, under the name "COM SELECTION". The Company changed its name from "COM SELECTION" to "L SELECT" on January 19, 2007 and from "L SELECT" to "EDGEWOOD L SELECT" on May 22, 2012. The Company was incorporated as an open-ended investment company ("SICAV") in accordance with the part I of the amended Luxembourg Law of December 17, 2010 on undertakings for collective investment in transferable securities (the "Law").

As at June 30, 2021, the Company is composed of the following sub-fund:

- EDGEWOOD L SELECT - US SELECT GROWTH

The principal objective of the EDGEWOOD L SELECT – US SELECT GROWTH ("sub-fund") (denominated in USD) shall be to offer shareholders the option of benefiting from 'professional' management of portfolios of equities and similar securities (especially subscription rights to convertible bonds) issued by international companies, principally businesses in the United States of America, North America and Europe considered by the Company to be stable, of high quality and demonstrating global growth prospects. In pursuit of this objective the sub-fund's assets shall be invested in particular in US common stock (securities issued by companies whose registered office is located in the United States or whose main economic activities are based in the United States or which hold, as holding companies, prominent participations in companies based in the United States) which shall at all times represent at least 2/3 of the US SELECT GROWTH sub-fund's total assets.

Pursuant to an agreement effective as of May 31, 2019 the Board of Directors has appointed Carne Global Fund Managers (Luxembourg) S.A. to act as Management Company of the Company with responsibility for the performance, directly or by way of delegation, of investment management, administration and marketing functions.

The Management Company was incorporated in Luxembourg on September 17, 2009 for an indefinite period and is subject to the provisions of chapter 15 of the 2010 Law. It has its registered office in the Grand Duchy of Luxembourg, at 3, rue Jean Piret, L-2350 Luxembourg. The articles of incorporation of the Management Company were most recently updated on December 11, 2015 and this amendment was published in the "*Mémorial, Recueil des Sociétés et Associations*" on February 17, 2016. The articles of incorporation of the Management Company are filed in their consolidated, legally binding form for public reference in the Luxembourg Trade and Companies Register under no. B 148.258. The Management Company is also authorised as an alternative investment fund manager pursuant to the Luxembourg law of July 12, 2013 on alternative fund managers.

The Management Company has been authorised by the Company to delegate certain administrative, distribution and investment management functions to specialised service providers. In that context, the Management Company has delegated its administration functions to the Administrative Agent and may delegate marketing functions to a global distributor. The Management Company has also delegated its investment management function to Edgewood Management LLC (the "Investment Manager").

Note 2. Shares of the Company

There are two classes of shares:

- Capitalisation shares ("class C" shares or "C" shares) and Distribution shares ("class D" shares or "D" shares) as below:

Class of Shares			ISIN
Category CHF Z	Sub-Category I	Class C	LU1048480443
Category CHF ZH	Sub-Category I	Class C	LU1048480955
Category EUR	Sub-Category A	Class C	LU0304955437
Category EUR	Sub-Category I	Class C	LU0304955940
Category EUR	Sub-Category I	Class D	LU0304956328
Category EUR B	Sub-Category A	Class C	LU1884795706
Category EUR BH	Sub-Category A	Class C	LU1884795961
Category EUR H	Sub-Category A	Class C	LU0138007074
Category EUR H	Sub-Category I	Class C	LU0225245348
Category EUR H	Sub-Category I	Class D	LU0304956161
Category EUR R	Sub-Category A	Class C	LU1165272946*
Category EUR RH	Sub-Category A	Class C	LU1165276004
Category EUR Z	Sub-Category I	Class C	LU0952587946
Category EUR ZH	Sub-Category I	Class C	LU0952588084
Category GBP	Sub-Category I	Class C	LU0841880858

*Share class launched on April 26, 2021.

Notes to the Financial Statements as at June 30, 2021 (continued)**Note 2. Shares of the Company (continued)**

Class of Shares			ISIN
Category GBP D	Sub-Category I	Class C	LU0952587607
Category GBP D	Sub-Category I	Class D	LU1421306611
Category GBP DH	Sub-Category I	Class C	LU0952587789
Category GBP R	Sub-Category A	Class C	LU1165263010
Category USD	Sub-Category A	Class C	LU0073868852
Category USD	Sub-Category I	Class C	LU0225244705
Category USD AD	Sub-Category A	Class C	LU1221952796
Category USD B	Sub-Category A	Class C	LU1884795532
Category USD P	Sub-Category I	Class C	LU1340061370
Category USD R	Sub-Category A	Class C	LU1165258440
Category USD Z	Sub-Category I	Class C	LU0952587862
Category USD Z	Sub-Category I	Class D	LU1421306025

Sub-category "I" is reserved for institutional investors.

As at June 30, 2021, capitalisation and distribution shares were in circulation.

Investors should note that classes H hedge the exposure to currency risk of the category denominated in Euro (category EUR H), of the category denominated in Pound Sterling (category GBP H) and the category denominated in Swiss Franc (category CHF H) at a level of at least 80%.

Note 3. Significant accounting principles

The Company's financial statements are prepared in accordance with the regulations in force in Luxembourg relating to Undertakings for Collective Investment in transferable securities and generally accepted accounting principles. The combined financial statements of EDGEWOOD L SELECT are expressed in Euro and are equal to the sum of the corresponding accounts in the financial statements of the sub-fund converted into Euro at the exchange rate prevailing at the end of the financial period.

1. Currency conversion

The accounts of the sub-fund are kept in the currency of its Net Asset Value and the financial statements are expressed in the same currency.

The acquisition cost of securities purchased in a currency other than the one of the sub-fund is converted into the currency of the sub-fund on the basis of the exchange rates prevailing on the date on which the securities are acquired.

Income and expenses denominated in a currency other than the one of the sub-fund are converted into the currency of the sub-fund on the basis of the exchange rates prevailing on the transaction date.

At the reporting date, the security valuations (determined as described below), receivables, bank deposits and liabilities denominated in a currency other than the one of the sub-fund are converted into the currency of the sub-fund on the basis of the exchange rates at the period end; the foreign exchange differences resulting from the conversion are included in the Net realised gain / (loss) on Foreign currencies transactions for the period in Statement of Operations and Changes in Net Assets.

2. Valuation of investments

Transferable securities listed or traded on a regulated market, which operates regularly, is recognised and is open to the public, are valued on the basis of the last known closing price, and where a transferable security is traded on several markets, on the basis of the last known closing price of the principal market where it is traded. If the last known price is not representative, the valuation will be based on the probable market value determined prudently and in good faith by the Board of Directors of the Company.

Transferable securities not listed or traded on a regulated market, which operates regularly, is recognised and open to the public, are valued on the basis of their probable market value, as estimated prudently and in good faith by the Board of Directors of the Company.

Net realised gain / (loss) and Net change in unrealised appreciation / (depreciation) on Investments are included in the Statement of Operations and Changes in Net Assets. Net unrealised appreciation / (depreciation) on Investments are included in the Statement of Net Assets.

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 3. Significant accounting principles (continued)

3. Valuation of forward foreign exchange contracts

Open forward foreign exchange contracts are valued with reference to the forward exchange rate corresponding to the remaining life of the contract. Net realised gain / (loss) and Net change in unrealised appreciation / (depreciation) on forward foreign exchange contracts are included in the Statement of Operations and Changes in Net Assets. Net unrealised appreciation / (depreciation) on forward foreign exchange contracts are included in the Statement of Net Assets.

4. Income

Dividends are recognised as income on the date when shares are quoted ex-dividend for the first time. Interest income is accrued on a daily basis. Other income mainly includes exceptional financial profit.

5. Transaction costs

Transaction costs which have been defined as brokerage fees and certain taxes fees relating to the purchase and sale of transferable securities, money market instruments or other eligible assets are expensed as incurred through the Statement of Operations and Changes in Net Assets.

Brokerage commissions on portfolio transactions for the Company may be directed by the Investment Manager to broker-dealers in recognition of research services provided by the broker-dealers as well as for services rendered in the execution of orders by such broker-dealers. The investment related services received under soft commission arrangements include research, data and quotation services, portfolio analysis and management services, and execution services.

Note 4. Management fees

The management fee is payable monthly to the Investment Manager and calculated on the basis of the daily Net Assets as follows:

Class of Shares			ISIN	Management fees p.a. in %
Category CHF Z	Sub-Category I	Class C	LU1048480443	1.00
Category CHF ZH	Sub-Category I	Class C	LU1048480955	1.00
Category EUR	Sub-Category A	Class C	LU0304955437	1.80
Category EUR	Sub-Category I	Class C	LU0304955940	1.40
Category EUR	Sub-Category I	Class D	LU0304956328	0.90
Category EUR B	Sub-Category A	Class C	LU1884795706	1.40
Category EUR BH	Sub-Category A	Class C	LU1884795961	1.40
Category EUR H	Sub-Category A	Class C	LU0138007074	1.80
Category EUR H	Sub-Category I	Class C	LU0225245348	1.40
Category EUR H	Sub-Category I	Class D	LU0304956161	1.40
Category EUR R	Sub-Category A	Class C	LU1165272946*	0.90
Category EUR RH	Sub-Category A	Class C	LU1165276004	0.90
Category EUR Z	Sub-Category I	Class C	LU0952587946	1.00
Category EUR ZH	Sub-Category I	Class C	LU0952588084	1.00
Category GBP	Sub-Category I	Class C	LU0841880858	1.40
Category GBP D	Sub-Category I	Class C	LU0952587607	1.00
Category GBP D	Sub-Category I	Class D	LU1421306611	1.00
Category GBP DH	Sub-Category I	Class C	LU0952587789	1.00
Category GBP R	Sub-Category A	Class C	LU1165263010	0.90
Category USD	Sub-Category A	Class C	LU0073868852	1.80
Category USD	Sub-Category I	Class C	LU0225244705	1.40
Category USD AD	Sub-Category A	Class C	LU1221952796	1.40
Category USD B	Sub-Category A	Class C	LU1884795532	1.40
Category USD P	Sub-Category I	Class C	LU1340061370	0.70
Category USD R	Sub-Category A	Class C	LU1165258440	0.90
Category USD Z	Sub-Category I	Class C	LU0952587862	1.00
Category USD Z	Sub-Category I	Class D	LU1421306025	1.00

*Share class launched on April 26, 2021.

Notes to the Financial Statements as at June 30, 2021 (continued)**Note 5. Management Company fees**

The Management Company is entitled to an annual flat fee of EUR 185,000 and the reimbursement of its out-of-pocket expenses.

Note 6. Depositary and Administration fees

The Depositary fees are payable quarterly and calculated on the average Net Assets of the sub-fund for the past quarter:

EDGEWOOD L SELECT - US SELECT GROWTH up to 0.15% per year.

The Administration fees (for the calculation of the Net Asset Value) are payable quarterly up to 0.05% per year. The caption "Administration fees" is mainly composed of accounting fees, domiciliation fees and regulatory fees.

Note 7. Taxe d'abonnement

Pursuant to the amended Law of December 17, 2010 on undertakings for collective investment, the Company is subject to the subscription tax ("taxe d'abonnement") at the annual rate of 0.05% (except for sub-category "I" shares reserved to institutional investors to which the lower rate of 0.01% applies), calculated and payable quarterly, on the basis of the Company's total Net Assets at the end of each quarter.

Note 8. Exchange rates as at June 30, 2021

The exchange rates used in the conversion of the Company's assets or liabilities denominated in currencies other than the EUR are:

1 EUR = 1.096200 CHF
1 EUR = 0.858450 GBP
1 EUR = 1.185900 USD

Note 9. Other expenses

The caption "Other expenses" is mainly composed of operating fees, paying agent fees, ALFI and CSSF fees.

Note 10. Performance fees

The Investment Manager is entitled to receive a performance fee from the sub-fund in respect of the performance of the Category USD P, Sub-Category I, Class C relative to that of the S&P 500 Index (ticker: SPX expressed in USD). The Performance Fee calculation shall be performed based on total Net Assets.

The Performance Fee is payable annually after the last NAV for the Reference Period has been calculated.

Class of Shares			ISIN	Performance fee in % p.a.
Category USD P	Sub-Category I	Class C	LU1340061370	0.60

Note 11. Related party transactions

Alexander Farman-Farmaian, Kevin Seth, Alan Breed and Fausto Rotundo, Directors of the Company, are equity partners and Olivia Fleming, Director of the Company, is a profit sharing partner of Edgewood Management LLC, which is appointed as Investment Manager of EDGEWOOD L SELECT - US SELECT GROWTH, Jacques Elvinger, Director of the Company, is a partner of the Company's legal adviser. No directors' fees are paid by the Company to the aforementioned Directors as they are remunerated by the fees paid to their respective firms.

Note 12. Forward foreign exchange contracts

As at June 30, 2021, EDGEWOOD L SELECT - US SELECT GROWTH held positions in forward foreign exchange contracts. The counterparty for all of these positions is BNP Paribas Securities Services - Luxembourg branch.

Notes to the Financial Statements as at June 30, 2021 (continued)**Note 13. Dividend Distribution**

The Annual General Meeting of shareholders dated April 15, 2021, approved the payments of dividends for the following distribution share classes:

EDGEWOOD L SELECT - US SELECT GROWTH, Category EUR, Sub-Category I, Class D (ISIN: LU0304956328): EUR 1.07 per share, pay date April 23, 2021 (shares being in EUR, the exchange rate as at April 23, 2021 was 0.829979 to process the dividend payment in USD);

EDGEWOOD L SELECT - US SELECT GROWTH, Category GBP D, Sub-Category I, Class D (ISIN: LU1421306611): GBP 1.13 per share, pay date April 23, 2021 (shares being in GBP, the exchange rate as at April 23, 2021 was 0.716853 to process the dividend payment in USD);

EDGEWOOD L SELECT - US SELECT GROWTH, Category EUR H, Sub-Category I, Class D (ISIN: LU0304956161): EUR 0.31 per share, pay date April 23, 2021 (shares being in EUR, the exchange rate as at April 23, 2021 was 0.829980 to process the dividend payment in USD);

EDGEWOOD L SELECT - US SELECT GROWTH, Category USD Z, Sub-Category I, Class D (ISIN: LU1421306025): USD 1.08 per share, pay date April 23, 2021.

Note 14. Securities lending

During the period ended June 30, 2021, the Company entered into securities lending transactions. The value of the securities lent and the value of the collateral received as at June 30, 2021 amounted to:

Securities	Currency	Market Value of securities lent	Market Value of Collateral received
Bonds and Equity	USD	1,372,398,301.11	1,525,200,908.13

The counterparties for the securities lending transactions are BNP Paribas Paris and Natixis.

The total income was USD 496,082.74 with the Company receiving USD 396,866.32 and BNP Paribas Securities Services receiving USD 99,216.42. The net income amount is recorded in the Statement of Operations and Changes in Net Assets under "Securities lending income".

Note 15. Significant event during the period

Since the beginning of 2020, global financial markets have experienced and may continue to experience significant volatility resulting from the spread of COVID-19. While containment efforts were made to slow the spread of the epidemic the outbreak has now spread globally resulting in travel and border restrictions, quarantines, supply chain disruptions, lower consumer demand and general market uncertainty. The effects of COVID-19 have adversely affected the global economy and may continue to do so. The Board is aware that global financial markets have been reacting to the outbreak. All markets have incurred increased volatility and uncertainty since the onset of the pandemic.

The Board has also noted the operational risks that are posed to the Company and its service providers due to global and local movement restrictions that have been enacted by various governments. The COVID-19 pandemic is an unprecedented event and the eventual impact on the global economy and markets will largely depend on the scale and duration of the outbreak. The Board will continue to monitor this situation.

Note 16. Subsequent event

At the reporting date, no subsequent event has occurred since July 1, 2021.

Additional Information

Representative and local Paying Agent in Switzerland

Société Générale, Paris, Zurich Branch, Talacker 50, P.O. Box 5070, CH-8021 Zurich, Switzerland, is the Representative and local Paying Agent in Switzerland.

Place of reference for key documents

Copies of the Prospectus, the Key Investor Information Documents, the Articles of incorporation as well as the Company's annual reports, including audited financial statements and unaudited semi-annual reports are available free of charge from the Representative in Switzerland.

Total Expense Ratio (TER)

Sub-Fund	Class of Shares	June 30, 2021	December 31, 2020	December 31, 2019
EDGEWOOD L SELECT - US SELECT GROWTH	Category CHF Z, Sub-Category I, Class C	1.06%	1.06%	-
EDGEWOOD L SELECT - US SELECT GROWTH	Category CHF ZH, Sub-Category I, Class C	1.09%	1.09%	1.10%
EDGEWOOD L SELECT - US SELECT GROWTH	Category EUR, Sub-Category A, Class C	1.90%	1.89%	1.90%
EDGEWOOD L SELECT - US SELECT GROWTH	Category EUR, Sub-Category I, Class C	1.46%	1.46%	1.46%
EDGEWOOD L SELECT - US SELECT GROWTH	Category EUR, Sub-Category I, Class D	0.95%	0.96%	0.98%
EDGEWOOD L SELECT - US SELECT GROWTH	Category EUR B, Sub-Category A, Class C	1.50%	1.49%	1.50%
EDGEWOOD L SELECT - US SELECT GROWTH	Category EUR BH, Sub-Category A, Class C	1.53%	1.53%	1.54%
EDGEWOOD L SELECT - US SELECT GROWTH	Category EUR H, Sub-Category A, Class C	1.96%	1.96%	1.97%
EDGEWOOD L SELECT - US SELECT GROWTH	Category EUR H, Sub-Category I, Class C	1.49%	1.49%	1.50%
EDGEWOOD L SELECT - US SELECT GROWTH	Category EUR H, Sub-Category I, Class D	2.19%	2.86%	-
EDGEWOOD L SELECT - US SELECT GROWTH	Category EUR R, Sub-Category A, Class C*	1.05%	-	-
EDGEWOOD L SELECT - US SELECT GROWTH	Category EUR RH, Sub-Category A, Class C	1.04%	1.04%	1.04%
EDGEWOOD L SELECT - US SELECT GROWTH	Category EUR Z, Sub-Category I, Class C	1.05%	1.04%	1.05%
EDGEWOOD L SELECT - US SELECT GROWTH	Category EUR ZH, Sub-Category I, Class C	1.09%	1.09%	1.10%
EDGEWOOD L SELECT - US SELECT GROWTH	Category GBP, Sub-Category I, Class C	1.45%	1.46%	1.47%
EDGEWOOD L SELECT - US SELECT GROWTH	Category GBP D, Sub-Category I, Class C	1.05%	1.06%	1.06%
EDGEWOOD L SELECT - US SELECT GROWTH	Category GBP D, Sub-Category I, Class D	1.04%	1.06%	1.06%
EDGEWOOD L SELECT - US SELECT GROWTH	Category GBP DH, Sub-Category I, Class C	1.09%	1.09%	1.10%
EDGEWOOD L SELECT - US SELECT GROWTH	Category GBP R, Sub-Category A, Class C	0.99%	0.99%	1.00%
EDGEWOOD L SELECT - US SELECT GROWTH	Category USD, Sub-Category A, Class C	1.90%	1.89%	1.90%
EDGEWOOD L SELECT - US SELECT GROWTH	Category USD, Sub-Category I, Class C	1.45%	1.46%	1.46%
EDGEWOOD L SELECT - US SELECT GROWTH	Category USD AD, Sub-Category A, Class C	1.50%	1.49%	1.50%
EDGEWOOD L SELECT - US SELECT GROWTH	Category USD B, Sub-Category A, Class C	1.50%	1.49%	1.50%
EDGEWOOD L SELECT - US SELECT GROWTH	Category USD P, Sub-Category I, Class C	0.75%	0.76%	0.76%
EDGEWOOD L SELECT - US SELECT GROWTH	Category USD R, Sub-Category A, Class C	1.00%	0.99%	1.00%
EDGEWOOD L SELECT - US SELECT GROWTH	Category USD Z, Sub-Category I, Class C	1.05%	1.05%	1.06%
EDGEWOOD L SELECT - US SELECT GROWTH	Category USD Z, Sub-Category I, Class D	1.04%	1.06%	1.06%

*Share class launched on April 26, 2021.

All the total expense ratios (TER) were calculated in accordance with the April 20, 2015 guidelines on the calculation and disclosure of the TER of the Swiss Funds & Asset Management Association (SFAMA).

Information for Shareholders in Germany**

The function of the Information Agent in the Federal Republic of Germany is performed by:
 BNP Paribas Securities Services S.C.A., Zweigniederlassung Frankfurt am Main
 Address: Europa-Allee 12, 60327 Frankfurt am Main (hereafter: Information Agent).

A list of changes to the composition of the Securities' Portfolio can be obtained free of charge from the Information Agent.

The Registrar and Transfer Agent will inform the shareholders when they are entitled to receive payments. Settlement will be made by electronic bank transfer. Subscription and redemption monies may be paid from / to an account in the name of the shareholder entered in the register of the Company.

**As of August 2, 2021, the Paying Agent service in Germany is terminated.

Additional Information (continued)

Information for Shareholders in Germany** (continued)

The following documents may be obtained, free of charge, in hardcopy form at the office of the Information Agent:

- The prospectus,
- The key investor information documents,
- The current annual and semi-annual reports,
- The Articles of Incorporation of the Company,
- The Investment Management Agreement,
- The Collective Portfolio Management Agreement,
- The Depositary Agreement.

The Company does not sell printed individual investment fund certificates. The issue, redemption prices and conversion prices of Shares, are available during usual business hours from the German Information Agent. Applications for the redemption and conversion of Shares may be sent, directly or via custodian bank of the German Investor, to the Administrative, Registrar and Transfer Agent, as defined in the prospectus:

BNP Paribas Securities Services, Luxembourg Branch
60, avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

In addition, communications to investors in Germany will be published by means of a durable medium (section 167 of the Investment Code) in the following cases:

- Suspension of the redemption of the shares,
- Termination of the management of the Company or its liquidation,
- Any amendments to the Articles of Incorporation which are inconstant with the previous investment principles which affect material investor rights or which relate to remuneration and reimbursement of expenses that may be paid or made out of the asset pool,
- Merger of the Company with one or more other funds,
- The change of the Company into a feeder fund or the modification of a master fund.

**As of August 2, 2021, the Paying Agent service in Germany is terminated.

Performance data

Sub-Fund	Class of Shares	June 30, 2021 in %	2020 in %	2019 in %
EDGEWOOD L SELECT - US SELECT GROWTH	Category CHF Z, Sub-Category I, Class C	8.13	8.83 ⁽²⁾	-
EDGEWOOD L SELECT - US SELECT GROWTH	Category CHF ZH, Sub-Category I, Class C	18.85	38.25	29.76
EDGEWOOD L SELECT - US SELECT GROWTH	Category EUR, Sub-Category A, Class C	23.02	29.19	35.47
EDGEWOOD L SELECT - US SELECT GROWTH	Category EUR, Sub-Category I, Class C	23.31	29.76	36.08
EDGEWOOD L SELECT - US SELECT GROWTH	Category EUR, Sub-Category I, Class D	23.07	29.62	35.93
EDGEWOOD L SELECT - US SELECT GROWTH	Category EUR B, Sub-Category A, Class C	23.27	29.71	36.02
EDGEWOOD L SELECT - US SELECT GROWTH	Category EUR BH, Sub-Category A, Class C	18.81	37.94	29.56
EDGEWOOD L SELECT - US SELECT GROWTH	Category EUR H, Sub-Category A, Class C	18.56	37.38	29.00
EDGEWOOD L SELECT - US SELECT GROWTH	Category EUR H, Sub-Category I, Class C	18.84	38.02	29.54
EDGEWOOD L SELECT - US SELECT GROWTH	Category EUR H, Sub-Category I, Class D	18.29	20.36 ⁽³⁾	-
EDGEWOOD L SELECT - US SELECT GROWTH	Category EUR R, Sub-Category A, Class C	10.67 ⁽¹⁾	-	-
EDGEWOOD L SELECT - US SELECT GROWTH	Category EUR RH, Sub-Category A, Class C	19.12	38.64	30.15
EDGEWOOD L SELECT - US SELECT GROWTH	Category EUR Z, Sub-Category I, Class C	23.54	30.28	36.62
EDGEWOOD L SELECT - US SELECT GROWTH	Category EUR ZH, Sub-Category I, Class C	19.09	38.52	30.14
EDGEWOOD L SELECT - US SELECT GROWTH	Category GBP, Sub-Category I, Class C	18.24	37.07	28.46
EDGEWOOD L SELECT - US SELECT GROWTH	Category GBP D, Sub-Category I, Class C	18.48	37.61	28.98
EDGEWOOD L SELECT - US SELECT GROWTH	Category GBP D, Sub-Category I, Class D	17.95	36.57	28.19
EDGEWOOD L SELECT - US SELECT GROWTH	Category GBP DH, Sub-Category I, Class C	19.52	38.34	31.45
EDGEWOOD L SELECT - US SELECT GROWTH	Category GBP R, Sub-Category A, Class C	18.52	37.70	29.05
EDGEWOOD L SELECT - US SELECT GROWTH	Category USD, Sub-Category A, Class C	19.24	40.82	33.03
EDGEWOOD L SELECT - US SELECT GROWTH	Category USD, Sub-Category I, Class C	19.49	41.44	33.62
EDGEWOOD L SELECT - US SELECT GROWTH	Category USD AD, Sub-Category A, Class C	19.48	41.38	33.57
EDGEWOOD L SELECT - US SELECT GROWTH	Category USD B, Sub-Category A, Class C	19.48	41.37	33.57
EDGEWOOD L SELECT - US SELECT GROWTH	Category USD P, Sub-Category I, Class C	19.25	41.39	33.88
EDGEWOOD L SELECT - US SELECT GROWTH	Category USD R, Sub-Category A, Class C	19.77	42.09	34.23
EDGEWOOD L SELECT - US SELECT GROWTH	Category USD Z, Sub-Category I, Class C	19.74	42.00	34.15
EDGEWOOD L SELECT - US SELECT GROWTH	Category USD Z, Sub-Category I, Class D	19.22	41.12	33.35

⁽¹⁾ Performance calculated from April 26, 2021 (launch date) to June 30, 2021.

⁽²⁾ Performance calculated from September 9, 2020 (launch date) to December 31, 2020.

⁽³⁾ Performance calculated from June 26, 2020 (launch date) to December 31, 2020.

Additional Information (continued)

Payment of reimbursements and distribution remuneration

In connection with distribution in Switzerland, the Company may pay reimbursements to the following qualified investors who hold collective capital investment shares on behalf of third parties:

- Life insurance companies;
- Pension funds and other retirement provision institutions;
- Investment foundations;
- Swiss fund management companies;
- Foreign fund management companies and providers;
- Investment companies.

In connection with distribution in Switzerland, the Company may pay distribution remunerations to the following distributors and sales partners:

- Distributors subject to the duty to obtain authorisation pursuant to Art. 13 (1) CISA;
- Distributors exempt from the duty to obtain authorisation pursuant to Art 13 (3) CISA and Art 8 CISO;
- Sales partners who place collective capital investment shares exclusively with institutional investors with professional treasury facilities;
- Sales partners who place collective capital investment shares exclusively on the basis of a written asset management mandate.

Security Financing Transaction Regulation (SFTR)

The Company is subject to Regulation (EU) 2015/2365 of the European Parliament and of the Council on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 of the European Parliament ("SFTR"). The SFTR was issued on November 25, 2015 and took effect for all UCITS funds as from January 12, 2016. The disclosure requirements set out in Article 13 of the SFTR became effective for annual and semi-annual reports published after January 13, 2017.

A Securities Financing Transaction is defined in Article 3(11) of the SFTR as:

- a repurchase transaction or a reverse repurchase transaction;
- a securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction;
- a margin lending transaction.

As at June 30, 2021, the Company executed securities lending transactions as described below:

Global data:

- The amount of securities on loan (EUR 1,157,262,515.83) as a proportion of total lendable assets (average lendable amount is EUR 5,563,841,964.53) defined as excluding cash and cash equivalents is 20.80%;
- The amount of assets engaged in securities lending transactions is EUR 1,157,262,515.83 representing 6.81% of the Company's assets under management.

Concentration data:

- The ten largest collateral issuers across all securities lending transactions are:

ISIN	SEDOL	Issuer	Currency	Market Value (EUR)
JE00B4T3BW64	BG6MV64	Glencore PLC	EUR	110,558,534.54
US0231351067	2000019	Amazon.com Inc	EUR	99,354,409.83
CH0012032048	7110388	Roche Holding AG	EUR	64,774,697.08
US02079K3059	BYVY8G0	Alphabet Inc	EUR	61,347,392.34
US57636Q1040	B121557	Mastercard Inc	EUR	48,375,742.17
GB0005405286	0540528	HSBC Holdings PLC	EUR	39,223,850.56
US30303M1027	B7TL820	Facebook Inc	EUR	38,559,905.39
GB0009895292	0989529	AstraZeneca PLC	EUR	37,551,736.44
FR0000120321	4057808	L'Oreal SA	EUR	36,408,749.96
GB00B3MBS747	B3MBS74	Ocado Group PLC	EUR	36,159,684.72

- Top 10 counterparties of securities lending transactions: BNP Paribas Securities Services and Natixis.

- The gross volume of outstanding transactions: EUR 1,157,262,515.83 (on loan) and EUR 1,286,111,938.97 (total Collateral Value).

Additional Information (continued)**Aggregate transaction data:**

- The type and quality of collateral are as follows:

International Equities
UK Equities

- The maturity tenor of the collateral is open maturity.

- The currencies of the collateral are the following: CHF, EUR, GBP and USD.

- The maturity tenor of the securities lending transactions is open transactions.

- The counterparties are established in France.

- As regards to the settlement and clearing, loans are in bilateral whereas collateral is in triparty.

Data on reuse of collateral:

- There is no reuse of collateral.

- There is no cash collateral reinvestment.

Safekeeping of collateral:

Collateral was split between two depository banks: BNP Paribas Securities Services and Natixis.

BNP Paribas Securities Services safe-keeps EUR 1,263,334,161.20 collateral.

Natixis safe-keeps EUR 22,777,777.77 collateral.

The proportion of collateral held in segregated accounts is 100%.

Data on return and cost for securities lending transactions:

For the securities lending transactions, the breakdown of return and cost are as follows:

Total Fees Received (EUR)	Fund (EUR)	Agent (EUR)
418,317.30	334,654.11	83,663.19
100%	80%	20%

Risk Management

The Company applies the commitment approach in order to monitor and measure the global exposure.

