



**EDMOND
DE ROTHSCHILD**

EURO CREDIT SHORT TERM (the "Sub-Fund"), a sub-fund of EDMOND DE ROTHSCHILD FUND (the "Fund")

Share Class A EUR (the "Class") - LU1082946473

Management company: Edmond de Rothschild Asset Management (Luxembourg)

KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

OBJECTIVES AND INVESTMENT POLICY

Investment objective: The Sub-Fund's investment objective is to outperform its benchmark, net of management fees, over an investment horizon of one to two years, through a portfolio representing investment opportunities present on the short-term corporate credit markets.

Benchmark index: Bank of America Merrill Lynch 1-3 Year Euro Non-Financial Index

Investment policy: The investment strategy consists in constructing a portfolio that represents the Investment Manager's expectations for the short-term corporate credit markets. The Investment Manager will seek to identify the most attractive issuers to optimise the risk-return profile of the portfolio.

The objective of the Sub-Fund is to invest between 50 and 100% of its net assets in bonds denominated in euros, with a rating higher than or equal to "BBB-" according to Standard & Poor's, or an equivalent rating assigned by another independent agency, or a deemed equivalent internal rating attributed by the Investment Manager for non-rated debt securities and issued by private issuers. However, depending on market conditions, the Sub-Fund may invest up to 100% of its net assets in securities issued by public issuers.

The Sub-Fund may also invest up to 30% of its net assets in High Yield bonds i.e. with a rating below "BBB-" assigned by Standard & Poor's, or an equivalent rating assigned by another independent agency, or a deemed equivalent internal rating, attributed by the Investment Manager for non-rated debt securities.

The Sub-Fund may invest up to 100% of its net assets in short-term negotiable debt securities with a minimum rating of A3 assigned by Standard & Poor's, or an equivalent rating assigned by another independent agency, or a deemed equivalent internal rating delivered by the Investment Manager for non-rated securities, and may be debt securities such as commercial papers and certificates of deposit, issued in euros. Their maturity will be less than three months.

The Sub-Fund may also invest up to 20% of its net assets in negotiable debt securities with a maturity of between 3 and 12 months, with the same rating criteria.

The Sub-Fund may invest up to 100% of its net assets in any geographical region and up to 10% of its net assets in emerging countries. The Sub-Fund may invest up to 10% of its net assets in securities issued in a currency other than the euro that are systematically hedged against foreign exchange risk. After hedging, the exposure to currencies other than the euro will be residual.

The Sub-Fund may invest up to 10% of its assets in convertible bonds. The Sub-Fund will not invest in any other type of embedded derivatives.

The Sub-Fund's Modified Duration to interest rates will fluctuate between 0 and 3. The Sub-Fund may invest up to 10% of its net assets in monetary or fixed income UCITS.

The Sub-Fund may invest in financial derivative instruments for hedging purposes or for the purpose of achieving its investment objective. These instruments may include listed or OTC Derivatives such as futures, options and swaps up to a limit of 100% of its net assets. The Investment Manager may seek exposure to, or the synthetic hedging of, various indices, business areas and geographical regions. The Sub-Fund may take positions to hedge the portfolio against certain risks (interest, credit or exchange rates) or may seek exposure to interest-rate and credit risks.

Total Return Swaps (TRS) will be used primarily for exposure purposes.

In order to limit the total counterparty risk of the Sub-Fund under OTC Derivatives, the Sub-Fund may receive cash and high-quality government bonds collateral that will be deposited and will not be reinvested.

For effective portfolio management purposes and without diverting from its investment objectives, up to 25% of the Sub-Fund's net assets may be used to temporarily purchase or sell securities in relation to eligible financial securities or Money-Market Instruments under reverse repurchase agreements. Collateral received as part of these reverse repurchase agreements will be subject to a discount depending on the type of securities. The Collateral may be in the form of cash and high-quality government bonds.

The Sub-Fund may hold up to a maximum of 20% of its net assets in deposits with the Depository.

The maximum proportion of assets that may on average be subject to SFT (repurchase transactions only) and TRS will not exceed globally 25% of the net assets of the Sub-Fund. It is expected that the use of repurchase transactions will generally not exceed 25% of the net assets of the Sub-Fund. It is expected that the use of TRS will generally not exceed 25% of the net assets of the Sub-Fund.

Recommended holding period of between 12 and 24 months

Frequency of share buying or selling: Every Luxembourg and France bank business day except for Good Friday, 24 December (Christmas Eve) and the days on which the French markets are closed (official calendar of Euronext Paris S.A.) for orders received by the transfer agent on each NAV calculation day before 12:30 p.m. and processed on the basis of that day's net asset value.

Income allocation: Accumulation

RISK AND REWARD PROFILE

Lower risk, Higher risk,

 potentially lower return potentially higher return

1	2	3	4	5	6	7
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The definition of the risk and reward category is based on the historical performance data and/or the risk limit indicated in the Sub-Fund's investment policy.

It may not be a reliable indication of the future risk profile of the Sub-Fund.

The risk and reward category shown may change over time. Category 1 does not mean that an investment is risk-free.

Significant risks not taken into account in this indicator:

Credit Risk: When a significant level of investment is made in debt securities.

Liquidity Risk: The markets for some securities and instruments may have limited liquidity. This limited liquidity could be a disadvantage to the Sub-Fund, both in the realisation of the prices quoted and in the execution of orders at desired prices.

Impact of techniques such as derivative contracts: The use of derivatives instruments can infer a decrease of the asset more significant than the decrease of the invested underlying assets or markets.

Counterparty risk: where a fund is backed by collateral or has significant investment exposure through contracts with a third party.

The occurrence of any of these risks may negatively impact the net asset value.

CHARGES

Charges and fees are paid to cover the operating costs of the Sub-Fund, including the cost of marketing and distributing share classes. These costs reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	1.00 %
Exit charge	0.00 %

Charges taken from the fund over a year*

Ongoing charge for Class A EUR	0.56 %
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Charges taken from the fund under certain specific conditions

Performance fee Method: 20 % per year of the outperformance of the Class compared to the benchmark index Bank of America Merrill Lynch 1-3 Year Euro Non-Financial Index	0.13 %
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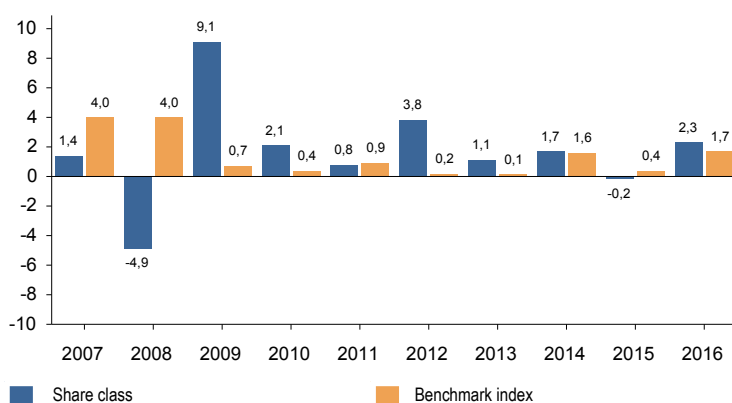
This is the maximum that might be taken out of your money before it is invested or paid out. Investors may obtain the actual amount of entry and exit charges from their advisor or distributor. In certain cases you may pay less.

*The figure is based on expenses calculated at the end of December 2016
This figure may vary from year to year. It excludes performance fees and intermediary fees except entry and exit charges paid by the Sub-Fund when buying or selling units and/or shares of another UCI.

For more information about charges, including information on performance fees and their calculation, please refer to the Sub-Fund's data sheet in the Fund prospectus.

PAST PERFORMANCE

Past annual performance for EDMOND DE ROTHSCHILD FUND Euro Credit Short Term Unit A EUR in Euro (in %)



A : Until the 13/03/2014 the reference index was Capitalised EONIA

B : Since the 14/03/2014 the reference index is Bank of America Merrill Lynch 1-3 Year Euro Non-Financial Index

PRACTICAL INFORMATION

Custodian: EDMOND DE ROTHSCHILD (EUROPE)
Taxation: The Fund is subject to Luxembourg tax law. Depending on your country of residence, this may have an impact on your tax situation. For more details, please consult a tax adviser.

More detailed information on EDMOND DE ROTHSCHILD FUND, the available sub-funds and share classes, such as the prospectus and the annual and semi-annual reports, may be obtained free of charge, in English, from the registered office of Edmond de Rothschild Asset Management (Luxembourg) at: 20 Boulevard Emmanuel Servais, L-2535 Luxembourg, and on the website www.edmond-de-rothschild.com.

The latest price of the shares is available online at www.edmond-de-rothschild.com, in the « Funds » section.

This document describes the Class of the Sub-Fund. The prospectus, the annual reports and the semi-annual reports are prepared for the Fund as a whole. The assets and liabilities of the various sub-funds are segregated. Shareholders are allowed to convert all or part of their shares into shares of another class of the Sub-Fund, or into shares of the same or of another class of another sub-fund. For more details about how to switch shares, please refer to the dedicated section of the prospectus "Share conversion".

Details of the remuneration policy established by the Management Company, including a description of how remuneration and benefits are determined, are available on the website <http://www.edmond-de-rothschild.com/site/Luxembourg/en/asset-management/terms-and-conditions>. A paper copy of the summarised remuneration policy is available free of charge to the shareholders of the Sub-Fund upon request.

Edmond de Rothschild Asset Management (Luxembourg) may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

The Sub-Fund and its shares have not been registered with the Securities and Exchange Commission in the United States and the Fund will not be filing an application to receive authorisation to offer or sell shares to the public pursuant to the provisions of the U.S. Securities Act of 1933. The Sub-Fund is not and will not be registered pursuant to the U.S. Investment Company Act of 1940, as amended. The shares of this Sub-Fund cannot be offered and this document may not be distributed in the United States of America or any of the territories, possessions or regions under its jurisdiction.

This fund is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier. Edmond de Rothschild Asset Management (Luxembourg) is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as at 01/07/2017.