



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

Unit: D - ISIN: FR0011100973

UCITS subject to French law

managed by Edmond de Rothschild Asset Management (France), part of the Edmond de Rothschild Group

Investment objective: The UCITS' objective is to seek performance over the course of the recommended investment period mainly through exposure to Latin American equity markets.

Benchmark index: MSCI EM Latin America 10/40 (NR), net dividends reinvested

Investment policy:

The choice of strategy is entirely discretionary and dependent on the management team's convictions and expectations.

The investment strategy employed consists of exposing the UCITS to the equity markets of Latin America directly or through companies from other geographic areas exposed to these emerging markets. The manager selects, on a discretionary basis, companies which it considers offer both medium/long term earnings and growth potential, using a fundamentals approach to the company, especially the quality of their financial structure, their competitive positioning in the market, their future prospects, the quality of their management teams, etc.).

Between 60% and 110% of the UCITS' assets are exposed to equities markets directly, through UCIs and/or financial contracts on equity markets.

Subject to a limit of 100% of net assets, the UCITS may invest in financial contracts traded on international regulated, organised or over-the-counter markets, for hedging purposes.

Depending on the manager's expectations of developments on the equity markets and in order to leverage performance or hedge the portfolio, the UCITS may invest up to 40% of its net assets in debt securities or fixed or variable-rate government or corporate bonds denominated in EUR, USD or a Latin American currency.

The securities held will be mainly

"Investment Grade" (i.e. where the risk of the issuer defaulting is the lowest) in the opinion of independent rating agencies.

The UCITS may invest up to 10% of net assets in UCI units or shares.

AMF classification: Global equity

Recommended holding period more than 5 years

Frequency of unit buying or selling: Daily, with the exception of public holidays in France and/or days on which the French markets (official calendar of Euronext Paris S.A.) and Brazilian markets (official calendar of Bovespa) are closed, for all orders received by the transfer agent on each NAV calculation day before 12.30 p.m. on that day's net asset value.

Income allocation: Distribution

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

Lower risk, ←————→ Higher risk,
potentially lower return potentially higher return

This rating system is based on the average fluctuations of the net asset value over the past five years, that is the scale of variation of the whole portfolio upwards and downwards. If the net asset value is less than 5 years old, the rating is determined by other regulatory calculation methods. Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The current category is neither a guarantee nor an objective. Category 1 does not signify a risk-free investment.

This UCITS is rated in category 6, in line with the type of securities and geographic regions detailed under the heading "Objectives and investment policy", as well as the currency of the unit.

Significant risks not taken into account in this indicator:

Credit risk: risk that the issuer of the debt securities or money market securities may not be able to meet its obligations or that its credit rating may be downgraded. It may also be the result of an issuer defaulting on repayment at maturity.

Liquidity risk: risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant purchase/sale trends.

Risk linked to derivatives: the use of derivatives may cause a greater drop in the value of net assets than that of the markets it is invested in.

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

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

CHARGES

The charges and fees you pay are used to cover the costs of running the UCITS, including the costs of marketing and distributing the units. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	4.50 %
Exit charge	0.00%

Charges taken from the fund over a year*

Ongoing charges D Units	4.14 %
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Charges taken from the fund under certain specific conditions

Performance fee** Method: 15% per year of the outperformance compared with the benchmark index MSCI EM Latin America 10/40 (NR)	0.43 %
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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 January 2016

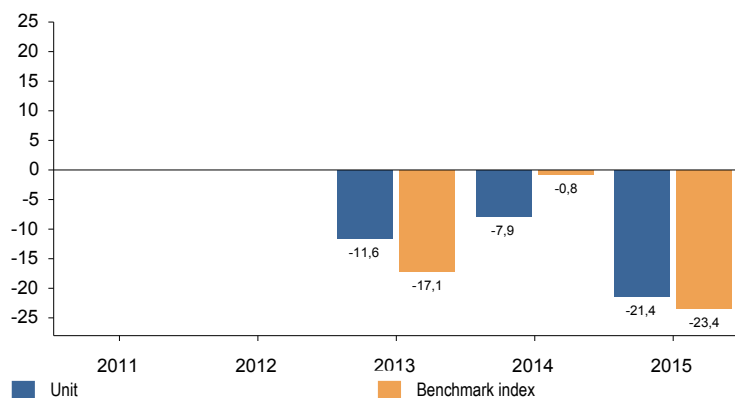
This figure may vary from year to year. It excludes performance fees and intermediary fees except entry and exit charges paid by the UCITS when buying or selling units and/or shares of other UCIs and investment funds.

** The figure corresponds to the performance fee payable after calculating the last net asset value of the reference period.

More detailed information on charges can be found under the "Charges and fees" heading in the prospectus, including information on performance fees and their calculation, and is available on the website www.edram.fr.

PAST PERFORMANCE

Past annual performance for Edmond de Rothschild Latin America D unit in Euros (in %)



Unit creation date: June 2012

Past performance is not an indication of future performance. Performance may vary over time. The indicated performance does not take into account costs and fees on issues and redemptions of units, but does include ongoing charges and intermediary fees as well as any performance fees charged.

Performance calculations are made in Euros with net dividends reinvested for the unit and the index.

PRACTICAL INFORMATION

Custodian: CACEIS BANK FRANCE

Taxation: French tax law can have an impact on the investor's personal tax situation.

The UCITS prospectus, its latest annual report and any subsequent interim report (in French and English) are available free of charge by writing to the address below.

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

This UCITS is authorised in France and regulated by the Autorité des Marchés Financiers (AMF). Edmond de Rothschild Asset Management (France) (Paris Trade and Companies Register No. 332 652 536) is authorised in France under the number GP-04000015 and is regulated by the AMF. This key investor information is accurate and up to date as at 13/10/2016.

The UCITS and its units are not and will not be registered in the United States under the Securities Act of 1933 or any other US regulation. They cannot be offered or sold for the benefit or on behalf of a "U.S. Person" as defined by "Regulation S".