



**EDMOND
DE ROTHSCHILD**

SELECTIVE EUROPE (the "Sub-Fund"), a sub-fund of EDMOND DE ROTHSCHILD FUND (the "Fund")

Share Class A USD (the "Class") - LU1082945319

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 create performance via exposure to equity markets, primarily from the European Community, through selecting stocks chosen on a discretionary basis from an investment scope comparable to the MSCI Europe Index expressed in euros.

Benchmark index: MSCI Europe (NR), net dividends reinvested

Investment policy: The Sub-Fund implements an active 'stock-picking' management strategy, selecting stocks listed on markets comprising primarily securities issued in the EU, without stock market capitalisation distinctions.

The choice of external analysts is also subject to a selection procedure defined by the Investment Manager. The sub-fund is eligible for the French equity savings plan (PEA) meaning that a minimum of 75% of the portfolio is permanently invested in securities or rights eligible for the PEA. Between 75% and 110% of the Sub-Fund's Net Asset Value will be exposed to the equities of companies established in EU Member States, without restriction in terms of capitalisation. Exposure to these assets may be achieved through direct investment, via UCITS (subject to the 10% limit set out below) or via the use of financial derivative instruments.

The Sub-Fund may also invest up to 25% of its net assets in equities of companies established in European countries which are not part of the EU, without restriction in terms of market capitalisation. Target countries include in particular member countries of the European Free Trade Association (EFTA), EEA member countries and European countries that are candidates for membership in the EU.

The Sub-Fund may invest up to 100% of its Net Asset Value in OTC Derivatives and forward financial contracts traded on any Regulated Market or any Other Regulated Market, and solely for hedging purposes.

For cash management purposes, the Sub-Fund may invest up to 25% of its Net Asset Value in public or private fixed or variable rate debt securities or bonds denominated in Euro, without restriction in terms geographic location.

These instruments will be rated Investment Grade at the time of purchase (i.e. with a rating higher than or equal to A2 according to Standard & Poor's, an equivalent rating assigned by another independent rating agency, or a deemed equivalent internal rating attributed by the Investment Manager), and will have a short-term maturity of less than three months. The Sub-Fund may also invest within this 25% limit in convertible bonds.

The Sub-Fund may invest in financial derivative instruments for hedging purposes.

The Sub-Fund may invest up to 10% of its net assets in financial instruments with embedded derivatives for the purpose of obtaining exposure to the international equity markets. The Sub-Fund may purchase EMTNs (Euro Medium Term Notes) or index-linked bonds, warrants or certificates.

The use of instruments with embedded derivatives will not have the effect of increasing the Sub-Fund's overall exposure to equity risk to more than 110%.

Recommended holding period of more than 5 years

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	3.00 %
Exit charge	0.00 %

Charges taken from the fund over a year*

Ongoing charge for Class A USD	2.53 %
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Charges taken from the fund under certain specific conditions

Performance fee Method: 15 % per year of the outperformance of the Class compared to the benchmark index MSCI Europe (NR)	0.00 %
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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.

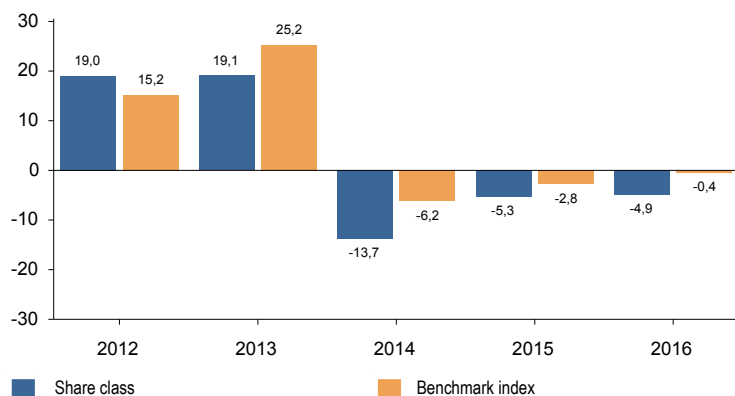
*The figure is based on expenses calculated at the end of December 2016

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 Selective Europe Unit A USD in US-Dollars (in %)



A : Until the 31/01/2013 the reference index was MSCI AC World
B : Since the 01/02/2013 the reference index is MSCI AC World (NR)

Share class creation date: January 2011

The Sub-fund and the Class were created on 08/10/2014 following the merger by absorption of Class A USD of the French Edmond de Rothschild SELECTIVE EUROPE (the "Absorbed Fund"). The Sub-fund and the Absorbed Fund have the same characteristics, in particular as regards the identity of their manager, their charges and fees structure and their investment policy. The past performances shown here are those of class A USD of the Absorbed Sub-fund.

Past performance is not an indication of future performance. It may vary over time. The performance indicated 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 collected.

Performance calculations are made in US-Dollars with net dividends reinvested for the share class and the 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 16/06/2017.