LOMBARD ODIER
INVESTMENT MANAGERS

KEY INVESTOR INFORMATION

This document provides you with key investor information about this Sub-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 Sub-Fund. You are advised to read it so you can make an informed decision about whether to invest.

LO Funds - Absolute Return Bond, Syst. NAV Hdg, (GBP), MA

(the "Sub-Fund") a Sub-Fund of Lombard Odier Funds (the "SICAV")
Category M, Class accumulated, Currency GBP, hedged, ISIN LU0939045679 (the "Class")
This Sub-Fund is managed by Lombard Odier Funds (Europe) S.A., part of Lombard Odier Group

Objectives and Investment Policy

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The Sub-Fund aims to generate returns uncorrelated to credit and interest rate cycles through multiple strategies where capital is dynamically allocated to various fixed income asset classes. It mainly invests in fixed income instruments and currencies in developed and emerging markets, through highly liquid long and short positions including listed and over-the-counter financial derivatives instruments as well as cash instruments.

Information

- Recommendation: This Sub-Fund may not be appropriate for investors who plan to withdraw their money within 3 years.
- Dealing frequency: You may redeem shares in this Sub-Fund on demand on a daily basis.
- The Sub-Fund is denominated in EUR. This Class is in GBP. Currency risk is hedged. Currency risk is hedged between the base currency of the sub-fund and the reference currency of the share class. The hedging may not completely eliminate currency risk of positions at the portfolio level and performance may be affected.
- Distribution policy: Income accumulated.

Risk and Reward Profile

Lower risk						Higher risk
Potentially lower rewards						Potentially higher rewards
1	**2**	3	4	5	6	7

What does it mean?

This indicator (SRRI) represents the annualized historical volatility of the Sub-Fund over a 5-year period. Where there are less than 5 years worth of data, missing returns are simulated using an appropriate benchmark. The SRRI may change over time and should not be used as an indicator of future risk or returns. Even the lowest risk classification does not imply that the Sub-Fund is risk-free or that capital is necessarily guaranteed or protected.

Category

The classification of this Sub-Fund in this category is based on the volatility of the Sub-Fund's weekly returns over the last 5 years. A Risk-Reward indicator of 2 is associated with volatility levels of between 0.5% and 2%, which adequately reflects the risk/return profile of this Sub-Fund.

Are there any other particular risks?

The following risks may be materially relevant but may not always be adequately captured by the synthetic risk indicator and may cause additional loss:
- Credit risk: A significant level of investment in debt securities or risky securities implies that the risk of, or actual, default may have a material impact on performance. The likelihood of this depends on the credit-worthiness of the issuers.
- Counterparty risk: When a fund is backed by a guarantee from a third party, or where its investment exposure is obtained to a material degree through one or more contracts with a counterparty, there could be a material risk that the counterparty to the transactions will fail to honor its contractual obligations. This may result in a financial loss to the Fund.
- Risks linked to the use of derivatives and financial techniques: Derivatives and other financial techniques used substantially to obtain, increase or reduce exposure to assets may be difficult to value, may generate leverage, and may not yield the anticipated results. All of this could be detrimental to fund performance.

For more details about risk, see appendix B “Risk Factors” of the prospectus.

Charges

One-off charges taken before or after you invest	
Entry charge	Up to 5.00%
Exit charge	0.00%
This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.	
Charges taken from the Class over a year	
Ongoing charge	1.21%
Charges taken from the Class under certain specific conditions	
Performance fee	10.00%

Performance fee: 10.00% a year of any positive returns the Sub-Fund achieves in excess of the corresponding overnight cash rate. For a performance fee to be paid, a Sub-Fund’s share price must be higher than any previous price at which a performance fee was paid.

The charges you pay are used to pay the costs of running the Sub-Fund, including the costs of marketing and distributing it.
These charges reduce the potential growth of your investment.
The entry and exit charges shown are maximum figures. In case of a switch between sub-funds, a maximum charge of 0.50% of the value of the shares being switched will apply.
In some cases you might pay less – you can find this out from your financial adviser or distributor.
The ongoing charges figure is based on expenses for the 12-month period ending on the date of this document. This figure may vary from year to year.
For more information about charges, see ''Charges and Expenses'' in section 10 of the prospectus. The prospectus is available at www.loim.com.

Past Performances

Performance Disclaimer

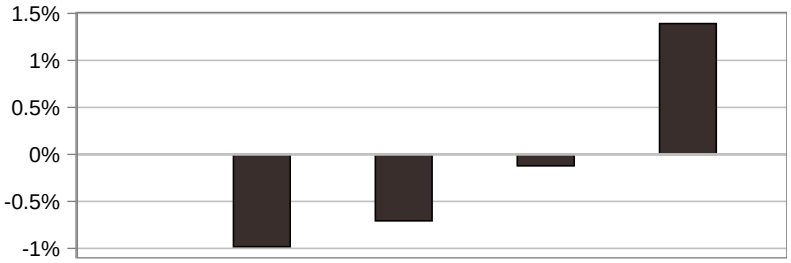
Please be aware that past performance is not a reliable indicator of future results.
The performance chart shows the class's investment returns. These returns are percentage changes in the Sub-Fund's net asset value between the end of one year and the end of the following year in the currency of the Class.

Charges and Fees

The fees for the ongoing Sub-Fund charges are included in the calculation of past performance. The entry/exit fees are excluded from the calculation of past performance.

Launch Date and Currency

Sub-Fund's launch date: February 8, 1999.
The reference currency of the Sub-Fund is EUR.
Past performance was calculated in GBP.



	2013	2014	2015	2016	2017
LO Funds - Absolute Return Bond, Syst. NAV Hdg, (GBP), MA		-1.0%	-0.7%	-0.1%	1.4%

Practical Information

Depository

The depositary is CACEIS Bank, Luxembourg Branch.

Price Publication

The net asset value per share is calculated daily and is available on www.loim.com and at the registered office of the SICAV.

Further Information

You can find information about the SICAV, its sub-funds and the available share classes online at www.loim.com. This includes information on how to buy or sell shares or switch between the SICAV's various sub-funds. The Prospectus and annual and semi-annual reports for the SICAV and the details of the up-to-date remuneration policy of Lombard Odier Funds (Europe) S.A. can be obtained free of charge from the website www.loim.com and from the SICAV's registered office, at 291, route d'Arlon, L-1150 Luxembourg. These documents are available in English, French and Italian.

The assets and liabilities of the Sub-Fund are segregated from the assets and liabilities of the other sub-funds of the SICAV. Third party creditors will not have recourse to the assets of the Sub-Fund.

Tax Legislation

The Sub-Fund is subject to the tax laws and regulations of Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details you should consult a tax adviser.

Liability Document

The SICAV 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 SICAV.

Switch between Sub-Funds

Provided investors meet the conditions set forth in the prospectus, they are entitled to exchange their shares in this Sub-Fund with either shares of another class of this Sub-Fund or shares of another sub-fund of the SICAV.
For more information about switch of shares, see section 14 "Conversion of Shares" of the prospectus. The prospectus is available at www.loim.com.

This Sub-Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.
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This key investor information is accurate as at November 1, 2018.

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