EDMOND DE ROTHSCHILD

## 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.

# EUROPE VALUE & YIELD (the "Sub-Fund"), a sub-fund of EDMOND DE ROTHSCHILD FUND (the "Fund")

**Share Class R EUR (the "Class") - LU1103285596**

***Management company: Edmond de Rothschild Asset Management (Luxembourg)***

## OBJECTIVES AND INVESTMENT POLICY

**Investment objective:** The objective is to seek performance via exposure to equity markets from the European Union for at least 50%, through a selection of stocks chosen on a discretionary basis from an investment scope comparable to the benchmark index.

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

**Investment policy:** The choice of strategy is entirely discretionary and dependent on the expectations of the Investment Manager. The Sub-Fund implements an active stock-picking management strategy.

At least 75% of the Sub-Fund's portfolio is permanently invested in and/or exposed to large-cap equities (over €2.5 billion) and other assimilated securities traded on regulated markets in the European Union.

The Sub-Fund may also invest up to 25% of its net assets in European stocks from outside the EU, notably member countries of the European Free Trade Association (EFTA), European Economic Area member countries and European countries that are candidates for membership in the European Union. (Switzerland, Norway, etc.). These stocks will be large-cap for at least 80%.

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 assets will be exposed to equities from countries of the European Union, directly and/or indirectly via UCI and/or through the use of financial contracts.

For cash management purposes, the Sub-Fund may invest up to 25% of its net assets in fixed or variable rate debt securities or government or corporate bonds issued in euro.

These securities are rated Investment Grade at the time of purchase (i.e. with a credit rating higher than or equal to BBB- according to Standard and Poor's, or an equivalent rating attributed by another independent agency, or a deemed equivalent internal rating attributed by the Investment Manager for non-rated securities), with a short-term maturity of less than three months, or convertible bonds.The Sub-Fund will not invest in embedded derivatives. However, the Sub-Fund may temporarily hold stock purchase warrants, following a corporate action.

The Sub-Fund may invest in OTC Derivatives or financial contracts traded on a Regulated Market or Other Regulated Market in particular, the Investment Manager may use: forward currency contracts (forward or future exchange) or currency swaps, futures or options contracts, traded on organised or regulated markets, options contracts on equities traded in organised or regulated markets, up to a limit of 25% of the net assets, to reduce equity volatility.

Moreover, up to the limit of 10% of the net assets, the Sub-Fund may invest in units or shares of UCIs.

**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, potentially lower return ← → Higher risk, 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.

This Sub-Fund 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: 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.

Operational risk: The Sub-Fund may suffer losses due to the failure of operational processes, including those related to the safekeeping of assets.

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 % |

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.

**Charges taken from the fund over a year***

| | |
|---|---|
| **Ongoing charge for Class R EUR** | 2.61 % |

*The figure is based on expenses calculated at the end of December 2017
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.

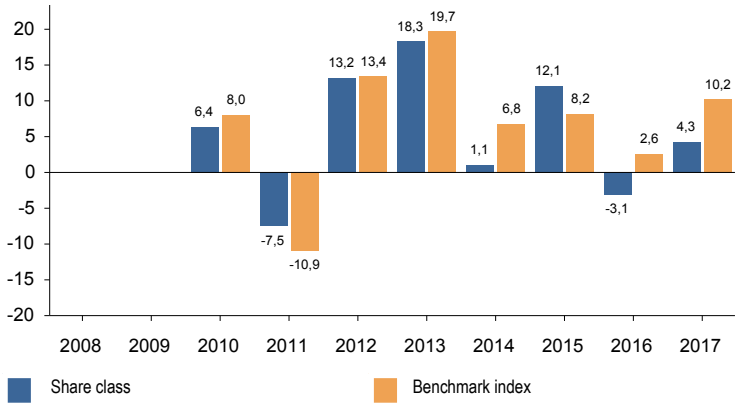
**Charges taken from the fund under certain specific conditions**

| | |
|---|---|
| **Performance fee** | None |

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 Europe Value & Yield Unit R EUR in Euro (in %)




Share class creation date: February 2009
The Sub-fund and the Class were created on 15/01/2016 following the merger by absorption of Class E of the French Edmond de Rothschild EUROPE VALUE & YIELD (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 E 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 Euro 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. The assets of any particular Sub-Fund will only be available to satisfy the debts, liabilities, and obligations which relate to that Sub-Fund. 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 09/02/2018.