



EDMOND
DE ROTHSCHILD

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

Share Class A EUR (the "Class") - LU1161527038

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 objective is to offer an annualised performance exceeding the Index composed of 50% of the Barclays Capital Euro Aggregate Corporate Total Return Index and 50% of the Barclays Capital Euro Aggregate Treasury Total Return Index over the investment period.

Benchmark index: 50% of the Barclays Capital Euro Aggregate Corporate Total Return Index and 50% of the Barclays Capital Euro Aggregate Treasury Total Return Index

Investment policy: The investment approach of the Sub-Fund combines both top-down and bottom-up factors. As such the Sub-Fund benefits from the complementary skills of the Investment Manager, combining relevant macroeconomic analysis with specific bond picking skills in each fixed income market segment.

The Sub-Fund may invest up to 100% of its net assets in debt securities and Money Market Instruments of any kind, from all geographical areas.

The cumulative exposure to non-investment grade debt securities (high yield securities) with a credit rating below BBB- (Standard and 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 securities) and debt securities issued by public or private entities located in emerging countries will not exceed 70% of the Sub-Fund's net assets.

However, the cumulative exposure to non-investment grade corporate bonds and emerging markets debt securities will not exceed 50% of the Sub-Fund's net assets. High yield securities are speculative and present a higher risk of default than investment grade bonds.

The remainder of the Sub-Fund's portfolio will be invested in debt securities with a minimum long-term rating of BBB- or a short-term rating of A-3 (Standard and 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 securities).

Within the limit of 10% of its net assets, the Sub-Fund may be exposed to equity markets through convertible bonds. In case of conversion, the Sub-Fund may temporarily hold equities up to 10% of its net assets which would be sold off as soon as possible in the best interest of shareholders. Up to 10% of the Sub-Fund's net assets may be invested in Contingent Convertible Bonds.

The Sub-Fund may hold up to 25% of its net assets in securities issued in currencies other than the euro. The currency risk resulting from these investments will be systematically hedged. Nevertheless, a residual exposure may remain.

The Sub-Fund's Modified Duration may vary from -2 to 8.

In order to hedge its assets and/or achieve its investment objective and within the limits set in terms of absolute VaR according to the value-at-risk method, the

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.

This Sub-Fund is rated in category 3, 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.

Sub-Fund may use financial derivative instruments traded on Regulated Markets (futures, listed options) or over-the-counter (options, swaps, etc.).

In this context, the Sub-Fund may obtain exposure to, or synthetically hedge the risks relating to indices, business sectors or geographic region.

To this end, the Sub-Fund may take up positions with a view to hedging the portfolio against certain risks (interest rate, credit or currency) or exposing itself to interest rate and credit risks.

These strategies, due to the use of derivatives, may potentially induce a relatively high leverage. The strategies will however remain consistent with applicable risk diversification rules.

The Investment Manager may use the following instruments: Futures options, Credit options, Interest rate options, Currency options, Forward rate agreements, Currency swaps, Interest rate futures, Inflation swaps, Interest rates swaps, Currency forward, Single-name Credit Default Swap, Swaptions, Index Credit Default Swap Bond ETF options, Total Return Swaps, Bond futures.

The Sub-Fund may invest up to 100% of its net assets in securities with embedded derivatives.

The Sub-Fund may invest up to 10% of its net assets in other UCITS or other eligible Investment Funds.

For efficient portfolio management purposes and without diverting from its investment objective, the Sub-Fund may enter into repurchase agreements covering eligible financial securities or Money Market Instruments, subject to a limit of 25% of its net assets. The collateral received under these repurchase agreements will be subject to a discount depending on the type of securities in accordance with the Management Company's haircut policy. The collateral may be cash and high quality government bonds.

The maximum proportion of assets that may on average be subject to SFT (repurchase transactions only) and TRS will not globally exceed 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 3 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

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	1.00 %
Exit charge	0.00 %

Charges taken from the fund over a year*

Ongoing charge for Class A EUR	1.09 %
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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 50% of the Barclays Capital Euro Aggregate Corporate Total Return Index and 50% of the Barclays Capital Euro Aggregate Treasury Total Return Index	0.61 %
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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.

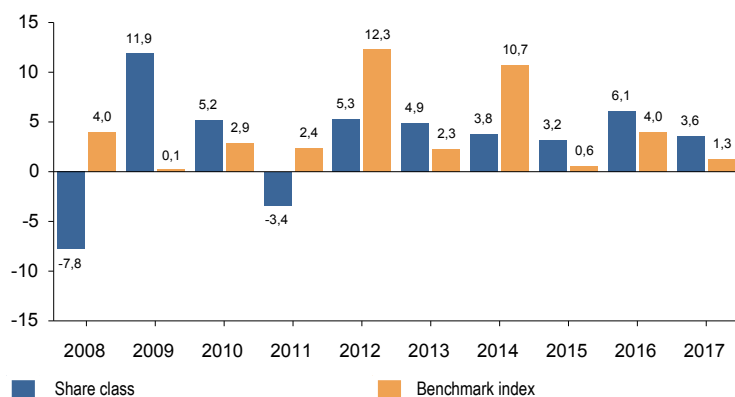
*The figure is based on expenses calculated at the end of December 2017

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.

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 Bond Allocation Unit A EUR in Euro (in %)



Share class creation date: December 2004

The Sub-fund and the Class were created on 17/11/2016 following the merger by absorption of Class A EUR of the French Edmond de Rothschild BOND ALLOCATION (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 EUR 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.

Performances displayed before the 01/12/2009 where achieved under a different investment strategy.

A : Until the 23/04/2007 the reference index was EMU Sovereign Debt Index

B : Until the 01/12/2009 the reference index was EONIA

C : Since the 02/12/2009 the reference index is 50% de l'indice Barclays Capital Euro Aggregate Corporate Total Return + 50% de l'indice Barclays Capital Euro Aggregate Treasury Total Return

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 31/05/2018.