THIS NOTICE IS BEING SENT TO YOU IN YOUR CAPACITY AS SHAREHOLDER OF THE SUB-FUND EDMOND DE ROTHSCHILD *PRI*FUND – UNCONSTRAINED BONDS. THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, YOU SHOULD IMMEDIATELY CONSULT YOUR MANAGER, BANKER, LAWYER OR ANY OTHER PROFESSIONAL ADVISER.

If you have either sold or otherwise disposed of all your shares in Edmond de Rothschild *Pri*Fund – UNCONSTRAINED BONDS, please kindly give this document to the broker, banker or other agent through whom the sale was made for it to be transmitted to the purchaser or transferee.

EDMOND DE ROTHSCHILD *PRI*FUND

(the "Company")

A public limited company (*société anonyme*) subject to the laws of the Grand Duchy of Luxembourg and qualifying as an investment company with variable capital (*société d'investissement à capital variable*)

NOTICE RELATING TO THE MERGER PROPOSAL OF THE SUB-FUND

EDMOND DE ROTHSCHILD *PRI*FUND – UNCONSTRAINED BONDS

WITH

THE SUB-FUND

EDMOND DE ROTHSCHILD FUND – BOND ALLOCATION

2 APRIL 2019

CONTENU

KEY DATES

Deadline for requesting redemption/conversion of shares:	5.00 p.m. (Luxembourg time) on **3 May 2019**
Effective date of the merger :	**13 May 2019**

The directors of the Company (the “Directors”) have taken every precaution to ensure that the facts contained in this document are true and accurate and that there are no facts whose omission would mean that any statement contained in this document, whether it is a fact or an opinion, is misleading.

EDMOND DE ROTHSCHILD *PRI*FUND
Société d'Investissement à Capital Variable
20, boulevard Emmanuel Servais
L-2535 Luxembourg
R.C.S. Luxembourg B 33 645
(the "Company")

Luxembourg, 2 April 2019

Directors:

- Didier DELEAGE
- Daniel ELIAS
- Jean-Marc L'HER
- Geoffroy LINARD de GUERTECHIN
- Michel LUSA
- Guillaume POLI
- Hervé TOUCHAIS
- Serge WEYLAND

Dear Shareholder,

Please find below important information from the Board of Directors of the Company concerning your investment in the sub-fund EDMOND DE ROTHSCHILD *PRI*FUND – UNCONSTRAINED BONDS (hereafter "*PRI*FUND – UNCONSTRAINED BONDS ").

The purpose of this notice is to describe the merger by absorption (hereafter the "Merger") of the sub-fund *PRI*FUND – UNCONSTRAINED BONDS with the sub-fund EDMOND DE ROTHSCHILD FUND – BOND ALLOCATION (hereafter "EdRF – BOND ALLOCATION"), a sub-fund of EDMOND DE ROTHSCHILD FUND (hereafter "EdRF").

EdRF is an investment company with variable capital subject to the provisions of Part I of the Law of 17 December 2010 on undertakings for collective investment, as amended (the "Law of 2010"), having its registered office at 20, boulevard Emmanuel Servais, L-2535 Luxembourg, registered with the Luxembourg Register of Trade and Companies under the number B 76.441.

The Merger is expected to become effective on **13 May 2019** (the "Effective Date").

Comparison of the characteristics of the Company and of EdRF in relation to their respective statuses as an undertaking for collective investment (hereafter "UCI") and as an undertaking for collective investment in transferable securities (hereafter "UCITS").

➢ **Designation of a management company**

1) EdRF, as a UCITS subject to the provisions of Part I of the Law of 2010, has designated EDMOND DE ROTHSCHILD ASSET MANAGEMENT (LUXEMBOURG) (hereafter "EdRAM (Luxembourg)") as management company. EdRAM (Luxembourg) is a management company approved by the *Commission de Surveillance du Secteur Financier* in accordance with the provisions of Chapter 15 of the Law of 2010.

EdRAM (Luxembourg) performs the function of central administration and has delegated the portfolio management function of the sub-fund EdRF – BOND ALLOCATION to EDMOND DE ROTHSCHILD Asset Management (France) and EDMOND DE ROTHSCHILD (Suisse) S.A. and the currency hedging of the hedged sub-classes to Edmond de Rothschild Asset Management (Suisse) S.A.

To pay for the services of the management company, a fee is levied on the assets of each sub-fund of EdRF. More details on the fees which are levied on the assets of the sub-fund EdRF – BOND ALLOCATION are given in Appendix 1 of this notice.

2) The Company is subject to the provisions of Part II of the Law of 2010 and qualifies as an alternative investment fund ("AIF") within the meaning of the Law of 12 July 2013 on alternative investment fund managers (the "Law of 2013").

As an AIF, the Company has also designated EdRAM (Luxembourg) as external alternative investment fund manager within the meaning of Chapter 2 of the Law of 2013. EdRAM (Luxembourg) also performs the central administration function and has delegated the portfolio management function of the sub-fund *PRI*FUND – UNCONSTRAINED BONDS to EDMOND DE ROTHSCHILD (France) and the currency hedging of the hedged sub-classes to EDMOND DE ROTHSCHILD Asset Management (Suisse) S.A.

➢ **Applicable investment restrictions**

A UCITS subject to Part I of the Law of 2010 must comply with the investment restrictions contained in Chapter 5 of the Law of 2010.

These investment restrictions are described in Chapter 5 "Investment Restrictions" of the latest draft prospectus of EdRF which is available at the registered office of the Company.

The investment restrictions which currently apply to the sub-fund *PRI*FUND – UNCONSTRAINED BONDS are contained in Chapter 6 "Investment Restrictions" of the Company's prospectus.

Generally speaking, the investment restrictions which apply to EdRF are more restrictive than those which apply to the Company. The sub-fund *PRI*FUND – UNCONSTRAINED BONDS and the sub-fund EdRF – BOND ALLOCATION will together be referred to hereafter as the "Sub-funds".

A comparison of the characteristics of the Sub-funds is given in appendix 1 of this notice.

➢ **Reasons for the Merger**

The boards of directors of the Company and of EdRF consider that the Merger will allow shareholders of the sub-fund *PRI*FUND – UNCONSTRAINED BONDS to hold shares in a sub-fund of a UCITS, which can be easily marketed in the Member States of the European Union.

The objective is to rationalise the products offered by their initiator and managed by EdRAM (Luxembourg) given the similarity of the target clients and the market positioning of the Sub-Funds. This operation will thus lead to the offer of one single product which complies with UCITS rules.

Furthermore, the board of directors of the Company considers that the Merger of the Sub-Funds is in the interests of the shareholders of the sub-fund *PRI*FUND – UNCONSTRAINED BONDS to the extent that the marketing of shares of the sub-fund EdRF – BOND ALLOCATION in the Member States of the European Union will allow an increase in the assets under management and thus spread the costs over a larger pool of assets.

➢ **Costs and Expenses**

The costs and expenses of the Merger will be borne by the sub-fund *PRI*FUND – UNCONSTRAINED BONDS and will be covered by the provisions for costs already made.

- **Operational considerations**

On the Effective Date, all the assets and liabilities of the sub-fund *PRI*FUND – UNCONSTRAINED BONDS will be transferred to the sub-fund EdRF – BOND ALLOCATION. In exchange for this transfer, the sub-fund EdRF – BOND ALLOCATION will issue shares to the shareholders of the sub-fund *PRI*FUND – UNCONSTRAINED BONDS.

On the Effective Date the non-amortised costs of the sub-fund *PRI*FUND – UNCONSTRAINED BONDS will be transferred as liabilities into the sub-fund EdRF – BOND ALLOCATION. All acquired but not settled income of the sub-fund *PRI*FUND – UNCONSTRAINED BONDS will be transferred to the sub-fund EdRF – BOND ALLOCATION on the Effective Date.

The shareholders of each sub-class of the sub-fund *PRI*FUND – UNCONSTRAINED BONDS will receive a number of shares of the corresponding sub-class of the sub-fund EdRF – BOND ALLOCATION as determined at the Effective Date based on their respective net asset value dated **10 May 2019** and calculated on **13 May 2019**. These net asset values will not necessarily be identical at the Effective Date and the number of shares of each sub-class to be received in the sub-fund EdRF – BOND ALLOCATION may therefore vary with regard to the number of shares previously held in *PRI*FUND – UNCONSTRAINED BONDS. The amount of holding for each shareholder will remain unchanged.

The shareholders of the sub-fund *PRI*FUND – UNCONSTRAINED BONDS will therefore receive shares in the sub-fund EdRF – BOND ALLOCATION in accordance with the following table:

<table>
<tr><th colspan="2">PRIFUND –UNCONSTRAINED BONDS</th><th colspan="2">EdRF – BOND ALLOCATION</th><th>Issue Price</th></tr>
<tr><th>Absorbed sub-class involved in the merger</th><th>CODE ISIN</th><th>Absorbing sub-class involved in the merger</th><th>CODE ISIN</th><th>Ratio</th></tr>
<tr><td>sub-class CHF Class A</td><td>LU1104227506</td><td rowspan="2">Class A sub-class CHF (H)</td><td rowspan="2">LU1426148802</td><td rowspan="2">NAV/NAV</td></tr>
<tr><td>sub-class CHF Class D</td><td>LU1104228140</td></tr>
<tr><td>sub-class EUR Class A</td><td>LU1104227258</td><td rowspan="2">Class A sub-class EUR</td><td rowspan="2">LU1161527038</td><td rowspan="2">NAV/NAV</td></tr>
<tr><td>sub-class EUR Class D</td><td>LU1104227845</td></tr>
<tr><td>sub-class USD Class A</td><td>LU1104227415</td><td rowspan="2">Class A sub-class USD (H)</td><td rowspan="2">LU1426148711</td><td rowspan="2">NAV/NAV</td></tr>
<tr><td>sub-class USD Class D</td><td>LU1104228066</td></tr>
</table>

Fractions of shares up to 3 decimal points will be issued by the sub-fund EdRF – BOND ALLOCATION.

It is expected that the portfolio of the sub-fund *PRI*FUND – UNCONSTRAINED BONDS be slightly adjusted prior to the Merger in order to only transfer assets which comply with the investments policy of the sub-fund EdRF – BOND ALLOCATION.

The outperformance fee, if any, due to EDMOND DE ROTSCHILD Asset Management (France) for the management of the sub-fund *PRI*FUND – UNCONSTRAINED BONDS between 1 January 2019 and the Effective Date will be calculated for this period and approved by the Company's approved statutory auditor. Any amount due (if any) for the period from 1 January 2019 to the Effective Date will be crystallized and provisioned in the net asset value of each class and sub-class of shares on the Effective Date.

At the sub-fund EdRF – BOND ALLOCATION's level, shareholders of the sub-fund *PRI*FUND – UNCONSTRAINED BONDS will be treated as new shareholders entering on the Effective Date for the purpose of the payment of the outperformance fee. Only the outperformance fee due since the Effective Date will be charged to the shareholders.

The Board of Directors has decided to appoint the approved statutory auditor of the Company to check (i) the criteria adopted for the valuation of assets and liabilities (if any) of *PRI*FUND – UNCONSTRAINED BONDS and (ii) the outperformance fee calculated between 1 January 2019 and the Effective Date. The report of the approved statutory auditor will be available, free of charge, at the Company's registered office.

Confirmation of the number of shares issued and of the sub-class of the share class to which the shares are allocated in the sub-fund EdRF – BOND ALLOCATION will be sent to each shareholder participating in the Merger after the Effective Date.

The Merger does not entail any change to the voting rights of shareholders.

Requests for redemptions of shares of *PRI*FUND – UNCONSTRAINED BONDS will be accepted until **3 May 2019 at 5.00 p.m.** and executed on the net asset value which will be determined as of **7 May 2019** and calculated on **8 May 2019**.

Shareholders may obtain, free of charge, at the registered office of EdRF, a version of the EdRF prospectus including the appendix relating to of the sub-fund EdRF – BOND ALLOCATION as well as a copy of the key investor information document (the "KIID") of the sub-fund EdRF – BOND ALLOCATION.

- **Procedure**

From the date of this notice, no further applications for subscription in the sub-fund *PRI*FUND – UNCONSTRAINED BONDS will be accepted. Those investors who wish to subscribe for shares of the sub-fund *PRI*FUND – UNCONSTRAINED BONDS will have to apply for a subscription of shares of the sub-fund EdRF – BOND ALLOCATION which will be taken into consideration according to the current version of EdRF's prospectus.

Shareholders of the sub-fund *PRI*FUND – UNCONSTRAINED BONDS who do not wish to participate in the Merger may request the redemption of their shares, free of charge, up until **3 May 2019**. All redemption requests in this regard must be received before 5.00 p.m. (Luxembourg time) on **3 May 2019**. Redemption of shares of the sub-fund *PRI*FUND – UNCONSTRAINED BONDS will be suspended for the purpose of the Merger from this date and up until the Effective Date inclusive. Shares which have not been presented for redemption before 5.00 p.m. (Luxembourg time) on **3 May 2019** will form part of the Merger.

On the Effective Date, new shares in the sub-fund EdRF – BOND ALLOCATION will be issued by EdRF in accordance with the table shown above and the shares in issue in the sub-fund *PRI*FUND – UNCONSTRAINED BONDS will be cancelled. The shareholders of the sub-fund *PRI*FUND – UNCONSTRAINED BONDS which will form part of the Merger will become shareholders of the sub-fund EdRF– BOND ALLOCATION at the Effective Date.

Shares resulting from the Merger may be redeemed for the first time until **12.30 p.m. on the 14 May 2019** to be dealt with on the basis of the net asset value determined as of **14 May 2019** and calculated the **15 May 2019** in accordance with EdRF's prospectus.

If you have questions concerning the Merger, please contact Edmond de Rothschild Asset Management (Luxembourg), 20, boulevard Emmanuel Servais, L-2535 Luxembourg, CSM-TA Departement (e-mail address: CSM@bpere.eu – Telephone number: +352 24 88 27 11) or your local agent.

Please also refer to the key investor information document of the sub-fund EdRF – BOND ALLOCATION available free of charge at the registered office of EdRF.

If you have any questions regarding the tax implications of the Merger, the board of directors requests that you contact your tax adviser.

Yours faithfully,

For the board of directors

Annexe 1

Comparison between *PRI*FUND – UNCONSTRAINED BONDS and EdRF – BOND ALLOCATION

Shareholders are advised to consult the latest visa-stamped prospectuses of the Company and of EdRF in order to obtain more information on the respective characteristics of the sub-funds *PRI*FUND – UNCONSTRAINED BOND and EdRF – BOND ALLOCATION.

	***PRI*FUND – UNCONSTRAINED BONDS**	**EdRF – BOND ALLOCATION**
Domicile	Luxembourg	Luxembourg
Regulatory status	UCI subject to Part II of the Law of 2010	UCITS subject to Part I of the Law of 2010
Legal form	SICAV	SICAV
Prospectus language	French	English
Objective, investment policy and investment restrictions	**Objective, investment policy and investment restrictions** **The Sub-Fund follows the objective and investment policy as well as the investment restrictions applicable to Sub-Funds Strategy as described in the body of the Prospectus.** **The Sub-Fund will invest mainly in all types of bonds directly or indirectly through UCIs and will use derivative instruments for hedging and to ensure effective portfolio management without deviating from its management objective.** Investors should note that the Manager may act as counterparty in transactions involving over-the-counter financial derivatives in the Sub-Fund. Direct investments in real estate are not permitted within this Sub-Fund. This notwithstanding for the purpose of efficient portfolio management, the Sub-Fund may, if the need arises, allocate some or all of its assets to a reserve of liquid assets. To do so, the Sub-Fund may invest its assets in bank deposit or current accounts, securities, short or medium-term money market instruments, such as certificates of deposit or savings certificates, open-ended money market UCIs or open-ended UCIs investing in securities or any other investment providing the necessary liquidity characteristics. The Sub-Fund's assets will be allocated dynamically, according to international market conditions and the Manager's forecasts. The euro is the Sub-Fund's reference currency. Investments may, however, be made in the currency of any country with legal tender, without the need for	**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. **Investment policy and investment restrictions** 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.

	foreign exchange hedging on the euro. However, for the purpose of effective management and a dynamic approach to foreign exchange risks, if transferable securities and other assets are denominated in currencies other than the euro, foreign exchange hedging will be authorised. Consequently, the reference currency of the Sub-Fund will not necessarily be the same as the currencies in which the Sub-Fund invests.	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. Until 3 January 2019, the Sub-Fund may hold up to 25% of its net assets in securities issued in currencies other than the euro. As of 4 January 2019, the Sub-Fund may hold up to 100% 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 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. In order to significantly limit the overall counterparty risk associated with over-the-counter instruments, the Management Company may accept cash collateral which will be deposited with the Depositary and not reinvested. Strategies that will be implemented through the use of financial derivative instruments: - General hedging of certain risks (interest rate, credit, currency). - Exposure to interest rate and credit.

		- Reconstitution of a synthetic exposure to assets and risks (interest rate, credit). - Increase in exposure to the market. - Duration positioning: active management of the duration of the aggregate portfolio as well as of specific yield curves. Typically increasing the duration on a given region/segment on which a decrease in bond yields is expected and conversely reducing the duration to a given region/segment on which an increase in bond yields is expected. - Yield curve positioning: yield curve strategies in order to benefit from the difference in evolution of yields for different maturities and from nonparallel shifts in the yield curve (steepening / flattening). - Curvature positioning: curvature strategies in order to benefit from a deformation and a movement in the shape of a yield curve. These strategies, due to the use of derivatives, may potentially induce a relatively high leverage as further described in section XV below. The strategies will however remain consistent with applicable risk diversification rules. The Investment Manager may use the following instruments: - Futures options - Interest rate options - Forward rate agreements - Interest rate futures - Interest rates swaps - Total Return Swaps subject to the restrictions and limits set out in Chapter 5 "Investment restrictions" - Single-name Credit Default Swap - Index Credit Default Swap - Credit options - Currency options - Currency swaps - Inflation swaps - Currency forward - Swaptions - Bond ETF options - Bond futures In order to limit the total counterparty risk of instruments traded over-the-counter, the Sub-Fund may receive cash collateral and high-quality government bonds that will be deposited with the Depositary and will not be reinvested.

		The Sub-Fund may invest up to 100% of its net assets in securities with embedded derivatives. The strategy for the use of securities with embedded derivatives is the same as that described for the use of 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 referred to in Chapter 5 D(25). 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.
Risk calculation method	N/A	An absolute VaR approach is applied to monitor and measure the global exposure. The Sub-Fund's VaR may not exceed 20% of the Sub-Fund's Net Asset Value.
Valuation currency	The NAV is calculated and subscription and redemption orders are executed in the currency of the relevant sub-class.	The Net Asset Value will be calculated, and subscriptions and redemptions may be effected, in the currency of the Sub¬Class in question.
Sub-fund consolidation currency	In the financial reports, the consolidated accounts of the sub-fund *PRI*FUND – UNCONSTRAINED BONDS are expressed in EUR.	In the financial reports, the consolidated accounts of the sub-fund EdRF – BOND ALLOCATION are expressed in EUR.
Valuation Day	Each day on which banks are generally open for business in Luxembourg except for Good Friday and 24 December (Christmas Eve)	Each day on which banks are generally open for business in Luxembourg and in France and any other day on which the French financial markets are open (official calendar of EURONEXT PARIS S.A.) is a Valuation Day. The Net Asset Value will not be calculated on Good Friday or 24 December (Christmas Eve).

Reference index	The benchmark applicable for each sub-class is : ➢ Libor one month + 100 basis points for the sub-class USD ➢ Euribor one month + 100 basis points for the sub-class EUR ➢ Libor CHF one month + 100 basis points for the sub-class CHF ➢ Libor GBP one month + 100 basis points for the sub-class GBP	The benchmark is 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.
Share classes	Sub-Cclass CHF of class A (LU 1104227506) Sub- Class CHF of class D (LU 1104228140) Sub-Cclass EUR of class A (LU 1104227258) Sub- Class EUR of class D (LU 1104227845) Sub-Cclass USD of class A (LU 1104227415) Sub- Class USD of class D (LU 1104228066)	Sub- Classes CHF (H) of class A (LU 1426148802) Sub- Classes EUR of class A (LU 1161527038) Sub- Classes USD (H) of class A (LU 1426148711)
Eligible investors	Class A (shares offered to natural and legal persons) Class D (shares offered to natural and legal persons)	Class A (shares offered to natural and legal persons)
Distribution policy	Class A: Accumulation shares Class D: Accumulation shares	Class A: Accumulation shares
Minimum initial subscription	N/A	Class A: 1 share
Minimum holding	Class A: N/A Class D: EUR 500.000 or an equivalent amount in another currency	N/A
Management company	Edmond de Rothschild Asset Management (Luxembourg), Luxembourg	Edmond de Rothschild Asset Management (Luxembourg), Luxembourg
Delegated manager	Edmond de Rothschild Asset Management (France), Paris	Edmond de Rothschild Asset Management (France), Paris Edmond de Rothschild (Suisse) S.A., Genève
Delegated manager of currency hedging of hedged sub-classes	Edmond de Rothschild Asset Management (Suisse) S.A., Genève	Edmond de Rothschild Asset Management (Suisse) S.A., Genève
Depositary bank	Edmond de Rothschild (Europe), Luxembourg	Edmond de Rothschild (Europe), Luxembourg

Global distributor	N/A	Edmond de Rothschild Asset Management (France)
Domiciliary agent	Edmond de Rothschild (Europe)	Edmond de Rothschild (Europe)
Registrar and transfer agent, administrative agent, domiciliary agent	Edmond de Rothschild Asset Management (Luxembourg), Luxembourg	Edmond de Rothschild Asset Management (Luxembourg), Luxembourg
Approved statutory auditor	Deloitte Audit, Luxembourg	PricewaterhouseCoopers, Luxembourg
Global commissioning	Class A: max. 1.00% per year Class D: max. 0,60% per year	Class A: max. 0.80% per year (remuneration of the management company, the investment manager and the global distributor)
Outperformance fee	An outperformance fee of 15% per year is calculated on the difference between the performance of the relevant class or sub-class (increase in the Net Asset Value of the relevant class or sub-class) and the performance of its benchmark index during the calculation period (from 1 January to 31 December of the relevant year).	An outperformance fee of 15% per year is calculated on the difference between the performance of the relevant class or sub-class (the change in the net asset value of the relevant class or sub-class) and the performance of its benchmark index during the calculation period (from 1 October to 30 September of the relevant year).
Subscription fee	Max. 3% in favour of intermediaries in the distribution network (including business providers).	Class A: Max. 1% for the benefit of intermediaries in the distribution network (including business providers)
Redemption fee	Max. 3%	N/A
Conversion fee	N/A	N/A
Subscription requests	Requests must be received no later than 5 p. m. (Luxembourg time) on the business day preceding the relevant valuation day.	Requests must be received no later than 12:30 p.m. (Luxembourg time) on the relevant valuation day.
Redemption requests	Requests must be received no later than 5 p. m. (Luxembourg time) two business days preceding the applicable valuation day.	Requests must be received no later than 12.30 p.m. (Luxembourg time) on the relevant valuation day.
Risk limit/overall exposure	The maximum expected leverage level for the Sub-Fund is as follows: (a) Under the commitment method: 300% of the Sub-Fund's net asset value; and (b) under the gross method: 800% of the Sub-Fund's net asset value.	The absolute VaR method is used to monitor and measure the overall risk. The VaR of the Sub-Fund may not exceed 20% of the Sub-Fund's net asset value. The use of derivative financial instruments will create leverage. The level of leverage should not exceed 2.000% of the Sub-Fund's net asset value under normal conditions, but investors' attention is drawn to the fact that greater leverage is possible. Leverage may be close to the 2.000% limit, particularly if and when the Sub-Fund uses mainly short-term interest rate derivatives.
Registration country/countries in which the shares will be marketed	Germany, Belgium, Spain, France, Italy, Luxembourg, Portugal, Switzerland and the United Kingdom.	Austria, Germany, Belgium, Spain, France, Italy, Luxembourg, Portugal, Singapore, Switzerland and the United Kingdom.