



**EDMOND
DE ROTHSCHILD**

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

Share Class A EUR (the "Class") - LU1103207525

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 objective is to grow the value of its assets in the medium term (3 to 5 years). The assets of the Sub-Fund are predominantly, but not exclusively, invested in convertible or exchangeable bonds with underlying assets in the eurozone. The Sub-Fund seeks to optimise the risk/return ratio over the specified period by diversifying its sources of return – underlying assets, sector, coupon, issuer, interest rate and currency – based on a systematic analysis of the various exposures.

Benchmark index: Exane Euro Convertibles Index, net dividends reinvested

Investment policy: The Sub-Fund will actively manage bonds which are convertible and exchangeable into eurozone securities. The Sub-Fund invests at least 60% of its net assets in these securities. For contingency purposes, bonds convertible to equities outside the eurozone may also be used.

Capitalisation of underlying assets is not a factor in the selection, but the size of the issue counts, and a low weighting will be given to issues of less than EUR200 million.

The investment process combines a global bond strategy with stock selection (stock-picking). As part of this strategy, the Investment Manager's selection of convertible bonds is such that at least 70% of the Sub-Fund's net assets will comprise investment grade or equivalent issues.

The Sub-Fund may invest up to 10% of its net assets in synthetic convertible bonds, warrants and other bonds with equity-type characteristics of any kind.

The Sub-Fund may hold equities arising from a conversion for a three-month period. The corresponding percentage shall comprise less than 10% of the net assets in any event.

The securities held in the portfolio may be denominated in a currency other than the euro up to 35% of the net assets. However, the currency risk will not exceed 20% of the net assets.

For effective portfolio management purposes and without diverting from its investment objectives, the Sub-Fund may enter into reverse repurchase agreements covering eligible Transferable Securities or Money Market Instruments, subject to a limit of 10% of its net assets.

For cash management purposes, the Sub-Fund may use debt securities or bonds denominated in euro, up to the limit of 25% of the net assets. Such instruments, with a residual maturity of less than three months and without restriction in terms of allocation between public and private debt, will be issued by sovereign states, assimilated institutions, or even by entities with a short-term rating higher than or equal to A2 according to Standard & Poor's, or an equivalent rating assigned by another independent agency, or a deemed equivalent internal rating delivered by the Investment Manager for non-rated securities.

The Sub-Fund may invest up to 100% of its assets in OTC Derivatives or financial contracts traded on a Regulated Market or Other Regulated Market.

Moreover, up to the limit of 10% of the net assets, the Sub-Fund may invest in units or shares of fixed income or diversified UCITS or other eligible Investment Funds, including those specialising in convertible bonds and/or exchange-traded funds (ETF).

Recommended holding period of more than 2 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



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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 EUR	1.39 %
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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 Exane Euro Convertibles Index	0.44 %
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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.

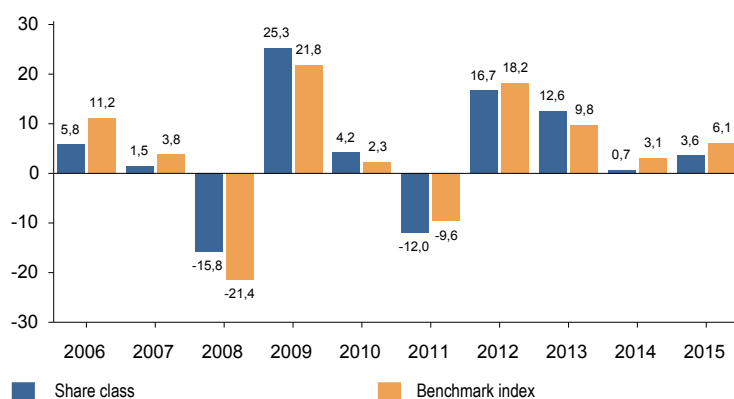
*The figure is based on the estimated expenses for the financial year ending in March 2016

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 Europe Convertibles Unit A EUR in Euro (in %)



Share class creation date: July 2005

The Sub-fund and the Class were created on 01/02/2016 following the merger by absorption of Class A of the French Edmond de Rothschild EUROPE CONVERTIBLES (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 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.edrfund.com.

The latest price of the shares is available online at www.edmond-de-rothschild.com, in the « Institutional and Fund Services / NAV Centre » 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 calculated, 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 regulated by the Commission de Surveillance du Secteur Financier. Edmond de Rothschild Asset Management (Luxembourg) is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as at 10/06/2016.