EDMOND DE ROTHSCHILD

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.

US VALUE (the "Sub-Fund"), a Sub-Fund of EDMOND DE ROTHSCHILD FUND (the "Fund")

Share Class O EUR (the "Class") - LU1170684127

Management Company : Edmond de Rothschild Asset Management (Luxembourg)

Objectives and Investment Policy

Investment objective: The Sub-Fund's investment objective is to generate performance by predominantly selecting North-American securities that are likely to reduce their discount relative to their business sector or the market on which they are listed.
Benchmark index: The benchmark index is will be the Russell 1000 Value Index, calculated with net dividends reinvested
The benchmark index of the Sub-Fund serves only for comparison purposes and as a basis for determining the environmental, social and governance (ESG) investment universe of the Sub-Fund. The Sub-Fund is actively managed.
Investment policy: The Investment Manager implements a discretionary strategy which aims to expose between 75% and 110% of the Sub-Fund's net assets to North American equities (greater than USD 1 billion) covering all North American listed markets and sectors. The equities selected will be denominated in US dollars or Canadian dollars, thereby exposing the Sub-Fund to currency risk of up to 110% of the net assets.
The Investment Manager will systematically include ESG factors in their financial analysis in order to select the highest-rated companies.
At least 90% of the companies in the portfolio will have an ESG rating. The Sub-Fund will have an ESG rating that is greater than that of its benchmark.
The security selection process includes a negative filter to exclude companies that contribute to the production of controversial weapons in compliance with international conventions in this area as well as companies that are exposed to activities related to thermal coal or tobacco in accordance with the exclusion policy of Edmond de Rothschild Group, which is available on its website.
The Sub-Fund classifies as Article 8(1) SFDR as it promotes a combination of ESG characteristics, although no reference benchmark has been designated for the purpose of attaining the environmental or social characteristics.
In view of its ESG strategy, the Sub-Fund promotes environmental characteristics but does not invest in environmentally sustainable economic activities. The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities, in the context of the Taxonomy Regulation.
For cash management purposes, the Sub-Fund may invest up to 25% of its net assets in transferable debt securities, Money Market Instruments and Money Market Funds.
The Sub-Fund may use financial derivative instruments to achieve its investment objective.
Up to the limit of 10% of its net assets, the Sub-Fund may invest in units or shares of UCITS or other Investment Funds.
The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.
The recommended minimum investment period is 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.) and the US markets are closed (official calendar of NYSE) 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: Distribution

Risk and Reward Profile

Lower risk — Higher risk

potentially lower return — potentially higher return

1	2	3	4	5	**6**	7

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. Investors should note that the Sub-Fund is not guaranteed or capital protected.

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 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

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money before it is invested or paid out.	
Charges taken from the Fund over a year	
Ongoing charges	1.17%
Charges taken from the Fund under certain specific conditions	
Performance fee None	

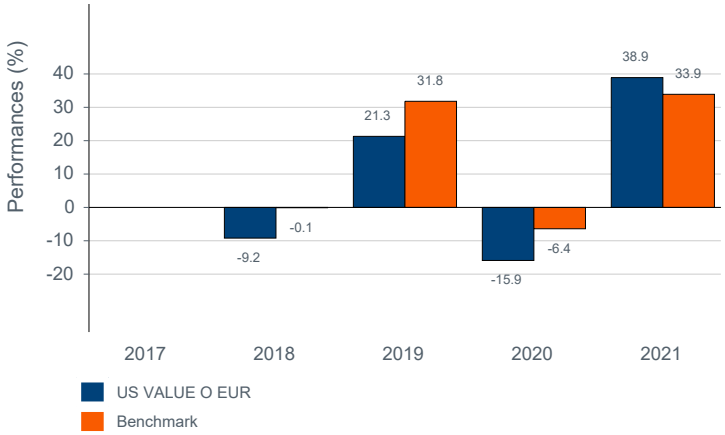
Charges and fees are paid to cover the operating costs of the Sub-Fund, including the cost of marketing and distributing share classes. These costs reduce the potential growth of your investment.

Investors may obtain the actual amount of entry and exit charges from their advisor or distributor. In certain cases you might pay less.

The ongoing charges figure is based on the last year's expenses, for the year ending in December 2021. 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 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.

Past performances are calculated in EUR, net dividends reinvested.

US VALUE was launched on 21/01/2016

Share class creation date: 01/2017

Benchmark: Russell 1000 Value Index, calculated with net dividends reinvested

A : The Sub-Fund and the Class were created on 22/01/2016 following the merger by absorption of Class SD of the French Edmond de Rothschild US VALUE (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 SD of the Absorbed Sub-Fund.

Practical Information

Custodian: Edmond de Rothschild (Europe).

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: 4 Rue Robert Stumper, L-2557 Luxembourg .

The latest price of the shares is available online at https://funds.edram.com/en.
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 sub-fund. For more details about how to switch shares, please refer to the dedicated section of the prospectus "Share conversion".
Detailed information concerning the remuneration policy of the Management company, namely, but not limited to a description of how remuneration and benefits are calculated, the identity of the persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, where such a committee exists, are available on the website: https://www.edmond-de-rothschild.com/fr/Pages/legal.aspx.
A paper copy of the summarised remuneration policy is available free of charge, upon request to shareholders.

This 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.

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 of America 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. 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.