



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 that you can make an informed decision about whether to invest.

VISIONFUND GLOBAL ADAGIO (the “Sub-fund”), a sub-fund of VISIONFUND

Share Class B EUR (the “Class”) - LU2009030300

Management company: Edmond de Rothschild Asset Management (Luxembourg)

Objectives and investment policy

Objective

The objective of the Sub-fund is to achieve capital growth over the medium term through the active management of a diversified portfolio with a cautious profile made up of international transferable securities, and to outperform its benchmark index.

Benchmark index

The benchmark index of the Sub-fund is made up of 20% MSCI AC World Free Index (without dividends) expressed in Euro (basic equity index), 60% JP Morgan Global Government Bond EMU LC, expressed in Euro (basic bond index denominated in the reference currency) and 20% Euribor, 1 month (basic money market index). The Sub-fund is actively managed. The benchmark index is exclusively used for performance comparison purposes.

Investment policy

The net assets of the Sub-fund are primarily invested, via UCIs or other eligible investment funds, in equities and listed debt securities, as well as in money market instruments from around the world, with no restrictions or limitations regarding geographical, industrial or sectoral diversification. In normal market circumstances, investments in debt securities will be predominantly indirect.

In order to protect its assets and/or achieve its management objective, the Sub-fund may use derivative financial instruments traded on regulated markets or over-the-counter markets.

The Sub-fund may therefore be exposed to currency risk up to 100% of its net assets.

On an ancillary basis, the Sub-fund may be exposed to indices of precious metals and commodities by means of financial instruments and units or shares of UCIs or AIFs.

Under exceptional circumstances and/or where financial market conditions so require, the Sub-fund may invest all of its assets in term deposits or money market instruments in order to protect its shareholders' interests.

The investments underlying this financial product do not take into account the European Union criteria for environmentally sustainable economic activities.

Minimum recommended holding period 18 months

Frequency of share buying or selling: Investors may redeem their shares every bank business day in Luxembourg and France except for Good Friday and 24 December (Christmas Eve) and days on which the French markets are closed (official Euronext Paris S.A. calendar) no later than 11 a.m. (Luxembourg time) on the Business Day prior to the applicable valuation day.

Allocation of income: Distribution

Risk and reward profile

←.....→
Lower risk Higher risk

1	2	3	4	5	6	7
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The indicator shown above is calculated based on historical data and, as such, may not be a reliable indicator of the Sub-fund's future risk profile. It is not certain that the risk and reward category shown will remain unchanged, and the classification may change over time. Category 1 does not mean that an investment is risk-free. Repayment of the initial investment is not guaranteed.

This Sub-fund is rated in category 4, in line with the type of securities and geographic regions presented 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: Where a significant level of investment is made in debt securities.

Liquidity risk: risk that the Fund may have to sell an asset for less than its published value.

Counterparty risk: Where a fund is backed by a guarantee from, or has material investment exposure through contracts with, a third party.

Operational risk: risk that the Fund may incur losses due to failures such as a breakdown in the information chain or negligence in the investment process.

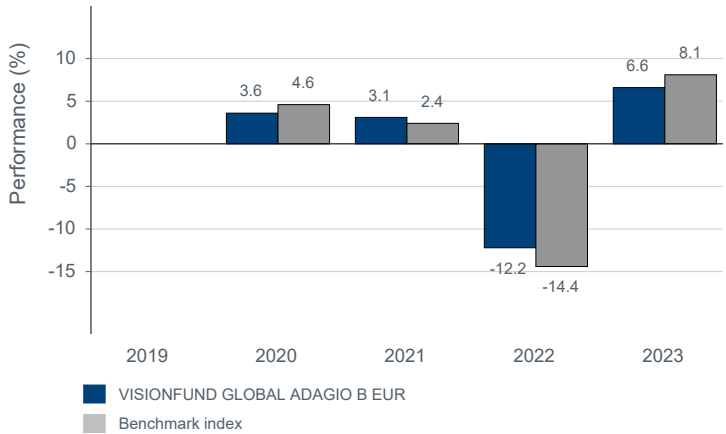
Impact of instruments such as derivative contracts: The use of derivative instruments may result in a greater decrease in assets than the decrease in the underlying assets invested or on the markets.

The occurrence of any of these risks may negatively impact the net asset value.

Charges

One-off costs deducted before or after your investment	
Entry costs	5.00%
Exit costs	0.50%
This is the maximum amount that may be deducted from your capital before it is invested/before the proceeds of your investment are paid out.	
Costs deducted by the Fund in one year	
Ongoing costs	1.73%
Costs deducted by the Fund under certain conditions	
Performance fee The performance fee is set at 20% of the difference between the performance of the Class and that of its benchmark index. The fee is payable even in the event of a decrease in the Net Asset Value, provided that the decrease in the Net Asset Value is less than the decrease in the benchmark index. The method used to calculate this fee is described in more detail in the prospectus under "Performance Fee 2". Payable annually on 31 March.	

Past performance



Practical information

The depositary of the Fund is Edmond de Rothschild (Europe).

More detailed information on VISIOFUND, the available sub-funds and share classes, the prospectus and the annual and semi-annual reports, may be obtained free of charge, in French and in English, from the registered office of Edmond de Rothschild Asset Management (Luxembourg) at: 4, rue Robert Stumper, L-2557 Luxembourg and on the website: www.edmond-de-rothschild.com.

The latest share price is available online at <https://funds.edram.com/en>

This document describes the Class of the Sub-fund. The prospectus and the annual and 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 a particular sub-fund will only be available to satisfy the debts, commitments and obligations that relate to this sub-fund.

You may exchange your shares for shares of another class in this Sub-fund or in another sub-fund of the Fund, provided that you meet the subscription criteria for shares in the new Class, subject to the limitations set out in the paragraph "Share Conversion" in the Fund's prospectus.

Detailed information on the updated remuneration policy, including, in particular, a description of how remuneration and benefits are calculated, the identity of the persons responsible for allocating remuneration and benefits, including the composition of the remuneration committee, where such a committee has been established, is available on the website: <https://www.edmond-de-rothschild.com/fr/Pages/legal.aspx>.

A written copy of the summary of this policy may also be provided free of charge to Sub-fund shareholders upon request.

The charges and fees you pay are used to cover the costs of running the Sub-fund, including the costs of marketing and distributing the units. These charges reduce the potential growth of your investment.

The entry and exit costs shown here are maximum amounts; in some cases, investors may pay less. Investors can find out the actual entry and exit costs from their adviser or distributor.

The percentage of ongoing charges is based on charges for the 12 months preceding the month of December 2023. This percentage may vary from year to year. It excludes performance fees and intermediary fees except for entry and exit charges paid by the Fund when buying or selling units of other Funds.

The performance fee paid during the last financial year ended in March 2023 represents 0.00% of average net assets.

More detailed information on charges can be found in the "Fees" section of the Fund prospectus.

Past performance is not an indication of future returns.

Ongoing charges are included in the performance calculation. Entry and exit costs are excluded.

Past performance has been calculated in EUR, with net dividends reinvested.

VISIONFUND GLOBAL ADAGIO was launched on 02/12/2019.

Class launch date: 12/2019

Benchmark index: 20% MSCI AC World Free Index (without dividends) + 60% JP Morgan Global Government Bond EMU LC + 20% EURIBOR 1 month

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.

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 submit a request for authorisation to offer or sell its shares to the public, in accordance with the provisions of the U.S. Securities Act of 1933. The Sub-fund is not and will not be registered pursuant to the US Investment Company Act of 1940, as amended. The Sub-fund's shares may not be offered, nor may this document be distributed in the United States of America or in any other territory, possession or region falling under its jurisdiction.

This UCITS is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier.

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This key investor information is accurate and up to date as at 19/02/2024.