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 - EUROPE GROWTH (the "Sub-fund"), a sub-fund of VISIONFUND

Share Class I EUR (the "Class") - LU2050438022

Management company: Edmond de Rothschild Asset Management (Luxembourg)

Objectives and investment policy

Objective

The objective of this Sub-fund is to outperform its benchmark index over a full market cycle by investing in an actively managed portfolio of securities of companies whose registered office is located in Europe or which conduct a predominant part of their activity in Europe. As a general rule, the Sub-fund will favour companies that seek to generate sales growth. This Sub-fund is classified as Article 8(1) of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 (the "Sustainability Regulation") because it promotes a set of ESG characteristics. Environmental, social and governance (ESG) criteria, which form part of the management criteria as described in greater detail in the pre-contractual appendix required by the Delegated Regulation (EU) 2022/1288 of the European Commission of 6 April 2022.

Benchmark index

The performance of the Sub-fund may be compared with the MSCI Europe Index, expressed in EUR, calculated with net dividends reinvested. The Sub-fund is actively managed. The benchmark index is used exclusively for comparison purposes.

Investment policy

The Sub-fund invests at least 70% of its net assets in equities of large, mid and small-cap companies which have their registered office in Europe, conduct a predominant part of their activity in Europe or are admitted to official listing or are traded on a regulated European market. The Sub-fund may also invest up to 30% of its net assets in companies which do not have their registered office in Europe, which do not conduct a predominant part of their economic activity in Europe and which are not admitted to official listing or traded on a European Regulated Market (other OECD countries). The Sub-fund will consider all stock market capitalisations in all economic sectors, without limitation, and may invest in stocks denominated in currencies other than the euro. The Sub-fund may be exposed to currency risk up to 100% of its net assets.

For cash management purposes, the Sub-fund may invest up to 25% of its net assets in transferable debt securities, money market instruments, money market funds and term deposits. The Sub-fund will focus primarily on issues by public or private issuers with an investment grade rating at the time of purchase and a short-term maturity of less than three months.

The Sub-fund may use derivatives to achieve its investment objective and for hedging purposes.

The Sub-fund may invest in certificates of deposit (ADR/GDR) which do not have embedded derivatives.

The Sub-fund may invest up to 100% of its net assets in equities with embedded derivatives whose underlying assets are eligible assets.

The Sub-fund does not invest in sustainable investments with an environmental objective aligned with the European Union Taxonomy.

Recommended minimum holding period: 5 years

Frequency of share purchases or sales: Investors may redeem their shares on every banking business day in Luxembourg except for Good Friday and 24 December (Christmas Eve) before 12:30 p.m. (Luxembourg time) on the applicable Valuation Day.

Allocation of income: Accumulation

Risk and reward profile

Lower risk ⟷ Higher risk

1	2	3	4	5	**6**	7

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.

Due to insufficient historical data, the risk indicator incorporates simulated data based on a reference portfolio. Risk category 6 reflects a potential for very high gains and/or losses in the value of the portfolio. This is primarily because of investments in equities on the European market.

Significant risks not taken into account in this indicator:

Concentration risk: To the extent that the Sub-fund concentrates its investments in a country, market, industry or asset class, it might incur a capital loss following adverse events specifically affecting this country, market, industry or asset class.

Currency risk: The Sub-fund invests in foreign markets and may be exposed to fluctuations in exchange rates, which may increase or decrease the value of its investments.

Liquidity risk: A liquidity risk exists when specific investments are difficult to sell or buy. This could reduce the Fund's returns if it is unable to enter into transactions under favourable conditions.

Risk associated with derivatives: The Sub-fund may make use of derivatives, i.e. financial instruments whose value depends on that of an underlying asset. Fluctuations in price of the underlying asset – even slight fluctuations – may result in significant changes in the price of the corresponding derivative. The use of over-the-counter derivatives exposes the Sub-fund to the risk of that the counterparty fails to honour, either partially or totally, its commitment to pay. This could lead to the Sub-fund incurring a financial loss.

Impact of hedging techniques: The use of derivatives for hedging purposes in a bull market could reduce the earning potential.

Counterparty risk: the Sub-fund may incur losses if a counterparty defaults and is unable to meet its contractual obligations.

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	None
Exit costs	None
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	0.87%
Costs deducted by the Fund under certain conditions	
Performance fee Not applicable	

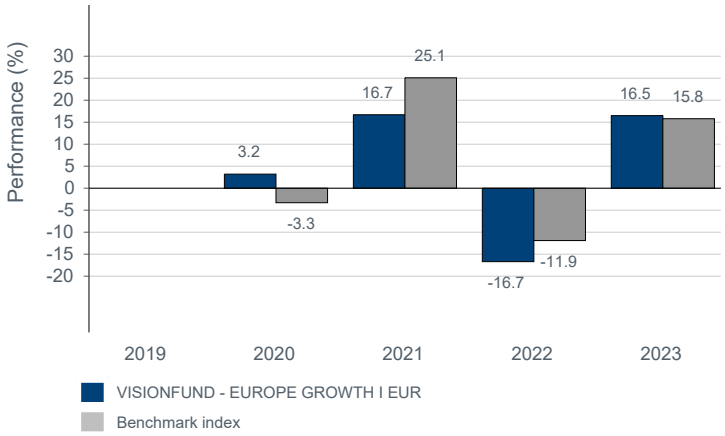
The charges and fees you pay are used to cover the costs of running the Sub-fund, including the costs of marketing and distributing the units. These charges reduce the potential growth of your investment.

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.

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

Past performance



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 - EUROPE GROWTH was launched on 12/12/2019.

Class launch date: 12/2019

Benchmark index: MSCI Europe Index, expressed in EUR, calculated with net dividends reinvested.

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 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.
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 and up to date as at 19/02/2024.