EDMOND DE ROTHSCHILD

Key investor information

This document provides you with key investor information about this Compartment. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Compartment. You are advised to read it so that you can make an informed decision about whether to invest.

VISIONFUND - US EQUITY LARGE CAP CORE (the "Compartment"), a compartment of VISIONFUND

Share class J EUR (H) (the "Class") – LU2123306396

Management company: Edmond de Rothschild Asset Management (Luxembourg)

Objectives and investment policy

Objective
The objective of this Compartment is to outperform the benchmark index over a full market cycle by investing in an actively managed portfolio. Environmental, social and governance (ESG) criteria are one of the management components. However, the individual weighting of each one of these criteria in the final decision is not defined in advance.

Benchmark index
The performance of the Compartment may be compared to the S&P 500 Index denominated in USD, calculated with net dividends reinvested.
The Compartment is actively managed. The benchmark index is used only for performance comparison purposes.

Investment policy
The Compartment invests at least 75% of its net assets in equities of large-cap companies, without any restriction as to the sector, whose registered office is located in the United States or who carry out most of their business activities in the United States.
All securities must be listed on a US market.
Up to 100% of the Compartment's net assets may be exposed to currency risk.
In order to protect its assets and/or achieve its management objective, the Compartment may use derivative financial instruments traded on regulated markets or over-the-counter markets.
For cash management purposes, the Compartment may invest up to 25% of its net assets in transferable debt securities and money market instruments. The Compartment will mainly target public or private issuers.
At least 90% of the companies in the portfolio will have an ESG rating. This may be either an internal ESG rating such as that defined by the Manager's Sustainable Investment and ESG Integration Policy (available online at the following link: https://www.wellington.com/en/sustainable-investing/sustainable-finance-disclosure-regulation-sfdr/) or a rating provided by an external non-financial rating agency. At the end of this process, the Fund will have a higher ESG rating than that of its investment universe.
In addition, the selection process for securities includes negative filtering with the aim of excluding companies that contribute to the manufacture of controversial weapons, in accordance with international conventions on the matter, as well as companies exposed to activities related to thermal coal or tobacco, in accordance with the Groupe Edmond de Rothschild exclusion policy, available on its website at https://www.edmond-de-rothschild.com/en/Pages/Asset%20Management/Responsible-investment.aspx.
The Compartment falls within the scope of Article 8(1) of the Sustainable Finance Disclosure Regulation (SFDR) because it promotes a combination of environmental and social characteristics, even though no benchmark index has been selected for the purposes of achieving these environmental and social characteristics.
In light of its environmental, social and governance (ESG) strategy, the Compartment promotes environmental characteristics but does not invest in environmentally sustainable economic activities as defined in the Taxonomy Regulation. The investments underlying this financial product do not take into account the EU's criteria regarding environmentally sustainable economic activities as defined in the Taxonomy Regulation.

Minimum recommended holding period: 5 years
Frequency of share buying or selling: Investors may redeem their shares on any bank business day in Luxembourg and the United States, with the exception of Good Friday and 24 December (Christmas Eve). Redemption requests must be received no later than 12:30 p.m. (Luxembourg time) on the applicable valuation day. Any day on which banks are normally open in Luxembourg and New York is a valuation day.

Income allocation: Distribution

Risk and reward profile

Lower risk — Higher risk

Return
Potential lower rewards

Return
Potential higher rewards

1	2	3	4	5	**6**	7

The above indicator is calculated on the basis of historical data, and may thus not provide a reliable indication of the Compartment's future risk profile. It cannot be guaranteed 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. Recovery of the initial investment is not guaranteed.

Due to the lack of sufficient history, the risk indicator incorporates simulated data from a reference portfolio. Risk category 6 reflects a potential for very high gains and/or losses in the value of the portfolio. This is due to investments in equities on the US equity market.

Significant risks not taken into account in this indicator:

Credit risk: This is when a significant level of investment is made in debt securities.

Liquidity risk: The markets for some securities and instruments may have restricted liquidity. This restricted liquidity may be detrimental to the Compartment, both in terms of the realisation of the quoted prices and the execution of orders at desired prices.

Impact of techniques such as derivatives contracts: The use of derivatives may lead to a greater decrease in assets than the decrease in underlying invested assets or markets.

Counterparty risk: This is when a fund is covered by guarantees or has material investment exposure through contracts with a third party.

Counterparty risk: the Compartment may suffer losses in the event of default by a counterparty unable to meet its contractual obligations.

Operational risk: the Compartment may record losses due to the failure of operational processes, particularly those related to the safekeeping of assets. The occurrence of any of these risks may adversely affect the net asset value.

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/before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charges	0.81%
Charges taken from the fund under certain specific conditions	
Performance fee Not applicable	

The charges and fees paid are used to cover the costs of running the Compartment, including the costs of marketing and distributing units; these charges reduce the potential growth of investments.

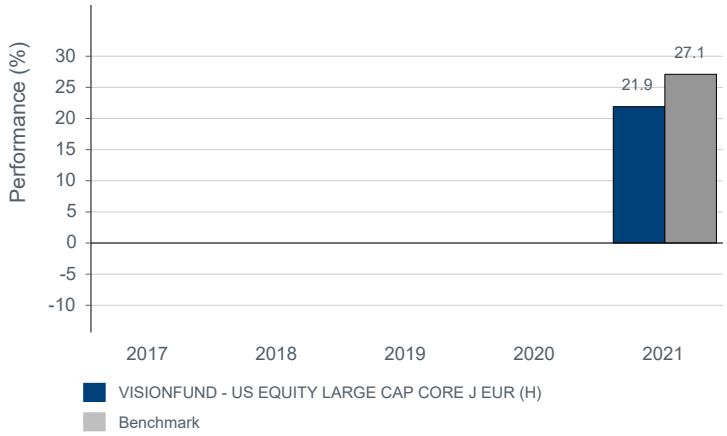
The entry and exit charges specified here are the upper limits; the investor may pay less in some cases.
Investors may obtain the actual amount of entry and exit charges from their advisor or financial distributor.

The percentage of ongoing charges is based on charges from the 12-month period preceding the month of December 2021. This percentage may vary from year to year. It excludes overperformance fees and intermediary charges with the exception of entry and exit charges paid by the Fund when it buys or sells units from another Fund.

More detailed information on charges can be found in the "CHARGES" section of the UCITS prospectus.

Past performance

Past performance is not an indication of future results.
Ongoing charges are included when calculating performance. Entry and exit charges are excluded.



Past performance is calculated in EUR, with net dividends reinvested.

VISIONFUND - US EQUITY LARGE CAP CORE was launched on 22.07.2020

Launch date of the Class: 07.2020

Benchmark: S&P 500, expressed in USD, calculated with net dividends reinvested

Practical information

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

More detailed information on VISIONFUND, the available compartments and share classes, such as 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 Compartment. The prospectus and the annual and semi-annual reports are prepared for the Fund as a whole. The assets and liabilities of the various compartments are segregated. The assets of a particular compartment will only be available to satisfy the debts, commitments and obligations that relate to this compartment.
You may exchange your shares for shares of another class in this compartment or in another compartment 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 entitled "Share Conversion" in the Prospectus.
Detailed information about the updated remuneration policy, including, in particular, a description of how remunerations and benefits are calculated and the individuals responsible for allocating remunerations and benefits, including the members of the remuneration committee where such a committee exists, is available on the website:
https://www.edmond-de-rothschild.com/en/Pages/legal.aspx.
Written copies of the summary of this remuneration policy are available to shareholders of the Compartment free of charge upon request.

Representative in Switzerland: Edmond de Rothschild (Suisse) S.A., 18, rue de Hesse, 1204 Genève, Switzerland.
Paying agent in Switzerland: Edmond de Rothschild (Suisse) S.A., 18, rue de Hesse, 1204 Genève, Switzerland.
The prospectus, key investor information, Articles of Association and annual and semi-annual reports are available free of charge from the representative in Switzerland at the address above

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 Compartment 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 Compartment is not and shall not be registered pursuant to the U.S. Investment Company Act of 1940, as amended. The Compartment'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 as at 01.07.2022.