



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 - US EQUITY LARGE CAP CORE (the “Sub-fund”), a sub-fund of VISIONFUND (the “Sub-fund”)

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 Sub-fund is to outperform its 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 of these criteria in the final decision is not defined upstream.

Benchmark index

The performance of the Sub-fund may be compared with the S&P 500 Index, expressed in USD, calculated with net dividends reinvested. The Sub-fund is actively managed. The benchmark index is exclusively used for performance comparison purposes.

Investment policy

The Sub-fund invests at least 75% of its net assets in equities of large-cap companies, in any sector, which have their registered office in the United States or which conduct a predominant part of their activity in the United States.

All securities must be listed on a US market.

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

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.

For cash management purposes, the Sub-fund may invest up to 25% of its net assets in transferable debt securities and money market instruments. The Sub-fund will primarily target issues from public or private issuers.

At least 90% of portfolio companies will have an ESG rating. This will consist of either an internal ESG rating as defined by the manager's ESG integration and responsible investment policy (available on its website 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's ESG rating will be higher than that of its investment universe.

In addition, the securities selection process includes negative screening designed to exclude companies that contribute to the production of controversial weapons, in accordance with international conventions in this area, as well as companies exposed to activities related to thermal coal or tobacco, in accordance with the Edmond de Rothschild Group's exclusion policy, which is available on its website <https://www.edmond-de-rothschild.com/fr/asset-management/investissement-responsable>.

The Sub-fund is classified as “Article 8(1) of the Sustainability Regulation” because it promotes a set of ESG characteristics, although no benchmark index has been designated to achieve these environmental or social characteristics.

In line with its ESG strategy, the Sub-fund promotes environmental characteristics but does not invest in environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities under the Taxonomy Regulation.

Recommended minimum holding period: 5 years

Frequency of share purchases or sales: Investors may redeem their shares every bank business day in Luxembourg and the United States except for Good Friday and 24 December (Christmas Eve). The deadline for receipt of redemption requests is no later than 12:30 p.m. (Luxembourg time) on the applicable Valuation Day. Each day on which banks are normally open for business in Luxembourg and New York is a 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.

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 because of investments in equities on the American market.

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 restricted liquidity may be disadvantageous for the Sub-fund, both in terms of obtaining the indicated prices and executing orders at the desired prices.

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.

Counterparty risk: When a fund is hedged by guarantees or has significant investment exposure through contracts with a third party.

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

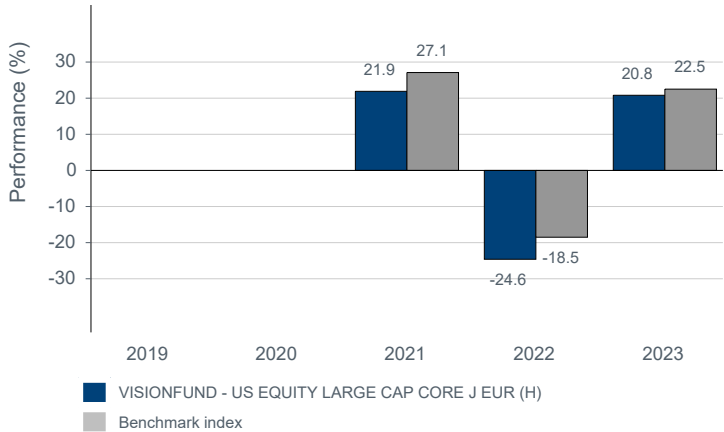
Operational risk: the Sub-fund may incur losses due to the failure of operational processes, particularly those relating to the custody of assets. The occurrence of any of these risks may negatively impact the net asset value.

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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	0.81%
Costs deducted by the Fund under certain conditions	
Performance fee	Not applicable

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.

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 - US EQUITY LARGE CAP CORE was launched on 22/07/2020.

Class launch date: 07/2020

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

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.