



EURO INVESTMENT GRADE CORPORATE BONDS (the “Compartment”), a compartment of VISIONFUND (“the Fund”)

Share class I EUR (the “Class”) – LU2279873835

Management company: Edmond de Rothschild Asset Management (Luxembourg)

Objectives and investment policy

Objective

This Compartment's objective is to achieve a total return on income and a capital appreciation by investing in corporate fixed-income securities denominated in euros. The Compartment aims to outperform its benchmark index. The Compartment is actively managed; it may not hold all the benchmark index components, or indeed any of the components in question. The difference between the benchmark index may be total or significant, but it may also sometimes be limited.

Environmental, social and governance (ESG) criteria are one of the management elements and whilst ESG criteria are taken into account during the final investment decision, the individual weighting of each one of these criteria is not defined in advance.

Benchmark index

The performance of the Compartment may be compared to that of the Markit iBoxx Corporate Bond Index denominated in EUR. The benchmark index is used only for performance comparison purposes.

Investment policy

The management of the Compartment will systematically include ESG factors in their financial analysis in order to select the companies for the portfolio. At least 90% of the debt securities and money market instruments which have an investment grade rating and 75% of the debt securities and money market instruments which have a high yield rating have an internal portfolio ESG rating.

The Compartment invests at least 75% of its net assets in corporate fixed-income securities denominated in euros and rated investment grade at the time of acquisition. The currency risk will be hedged by using financial derivatives.

The Compartment will not invest in emerging market debt securities.

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.

The Compartment falls within the scope of Article 8(1) of Regulation (EU) 2019/2088, known as the “Disclosure Regulation” or “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.

The investments underlying this financial product do not take into account the European Union's criteria regarding environmentally sustainable business activities.

The recommended minimum investment period is 2 years.

Frequency of share buying or selling: Investors can redeem their shares on any bank business day in Luxembourg, with the exception of Good Friday and 24 December (Christmas Eve), no later than 12:30 p.m. (Luxembourg time) on the applicable valuation day.

Income allocation: Accumulation

Other information: The Compartment promotes ESG criteria within the meaning of Article 8 of the SFDR, and is subject to sustainability risks as defined in the risk profile of the Fund prospectus.

Risk and reward profile



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 3 reflects a potential for limited gains and/or losses in the value of the portfolio. This is achieved through investments in fixed-income securities on the “advanced” market.

Currency risk: risk that the Fund suffers losses resulting from price variations in a currency in relation to the Fund's accounting currency.

Credit and interest rate risk related to investments in bonds: By investing in bonds, money market securities or other debt securities, the Compartment is at risk of issuer default. The likelihood of such an event depends on the quality of the issuer. An interest rate increase may lead to a decrease in the value of fixed-income securities held by the Compartment. Given that the price and returns of a bond vary inversely, a fall in the bond's price will be accompanied by an increase in its returns.

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 linked to investments in structured products: Structured products can generally be defined as instruments created to meet specific needs of investors or borrowers that cannot be met with conventional financial instruments. These are not standard and usually invest in a variety of underlying assets. The income from structured products depends on a number of conditions and/or scenarios that are not always easy to decipher at first glance. A good knowledge of financial products and markets is required to understand structured products. Investments are often made by integrating index derivatives into bonds or money market instruments. Structured products make use of leverage, and percentage price movements will be higher than those of underlying assets. Although many structured products have a level of capital protection, not all do.

Risk linked to holding convertible bonds: Convertible bonds are hybrid securities between debt and shares, which, in principle, allow shareholders to convert their bond investments in shares of the issuing company at a specified date in the future. The investment in convertible bonds may lead to greater volatility than bond investments made in traditional bonds.

Counterparty risk: The use of over-the-counter derivatives exposes the Compartment to a risk that the counterparty will fully or partially fail to honour its contractual obligations. This could result in a financial loss for the Compartment.

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	0.61%
Charges taken from the Fund under certain specific conditions	
Performance fee	
Not applicable	

Past performance

The share class has not been subscribed or has no historical data exceeding 12 months, which constitute regulatory requirements for the publication of past performance.

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.

Ongoing charges are estimated on the basis of the expected total amount of charges. This figure may vary from year to year. It excludes intermediary fees with the exception of the entry and exit charges paid by the Fund when buying or selling units and/or shares of other UCIs and investment funds.

More detailed information on charges can be found in the “CHARGES” section of the Fund prospectus.

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.
EURO INVESTMENT GRADE CORPORATE BONDS was launched on 22.02.2021
Launch date of the Class: 03.2021

Practical information

The depositary of the Fund 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 Fund 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.

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 06.12.2022.