



## VISIONFUND - US EQUITY LARGE CAP VALUE (the “Compartment”), a compartment of VISIONFUND

Share class A EUR (the “Class”) – LU2428403997

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 of securities of large-cap companies, known as “value”, i.e. likely to reduce their discount in relation to their business sector or the market on which they are listed, and whose registered office is located in the United States or who carry out most of their business activities in the United States. The Compartment 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.

#### Benchmark index

The performance of the Compartment may be compared to the Russell 1000 Value Index as the initial index and to the S&P 500 as the secondary index, denominated in EUR and calculated with net dividends reinvested.

#### Policy

The Compartment invests at least 75% of its net assets in equities of 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, and whose market capitalisation at the time of purchase is within the range of the benchmark index capitalisation. The Compartment may invest up to 10% of its net assets in shares and equivalent equities issued by companies which do not have their registered office in the United States or which carry out most of their business activities in a country other than the United States. All securities must be listed on a US market.

The Compartment may invest up to 25% of its net assets in equities of companies whose market capitalisation at the time of purchase is not within the range of the benchmark index capitalisation.

Up to 100% of the Compartment's net assets may be exposed to currency risk.

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 may use derivative financial instruments for investment and hedging purposes.

In addition, the Compartment may invest a maximum of 10% of its net assets in units or shares of UCITS or other eligible UCIs.

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

#### 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:** Accumulation

### Risk and reward profile



1	2	3	4	5	6	7
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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.

**Liquidity risk:** A liquidity risk exists when specific investments are difficult to sell or buy. This could reduce the Compartment's returns if it is unable to enter into transactions under favourable conditions. This may be the result of major adverse events of unprecedented magnitude, such as pandemics or natural disasters.

**Currency risk:** The Compartment invests in foreign markets and could be impacted by exchange rate fluctuations, resulting in an increase or decrease in the value of the investments.

**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.

**Risk associated with the use of derivatives:** The Compartment may use derivatives, i.e. financial instruments whose value depends on that of an underlying asset. However, even minor fluctuations in the price of the underlying asset may lead to significant changes in the prices of the corresponding derivative. 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.

**Concentration risk:** To the extent that the Compartment 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.

**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	3.00%
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	1.73%
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.

# 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](http://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.

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 UCITS 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 UCITS 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.

VISIONFUND - US EQUITY LARGE CAP VALUE was launched on 07.12.2020

Launch date of the Class: Not issued

Benchmark: Russell 1000 Value Index denominated in EUR, 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 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.

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This key investor information is accurate as at 11.04.2022.