



KEY INVESTOR INFORMATION

This document provides you with key investor information about this 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 fund. You are advised to read it so you can make an informed decision about whether to invest.

SELECTIVE EUROPE (the "Sub-fund"), a sub-fund of EDMOND DE ROTHSCHILD FUND (the "Fund")

Share class B EUR (the "Class") – LU1082945582

Management company: Edmond de Rothschild Asset Management (Luxembourg)

OBJECTIVES AND INVESTMENT POLICY

Investment objective: The sub-funds' objective is to create performance via exposure to equity markets primarily from the European Community, through a selection of stocks chosen on a discretionary basis from an investment scope comparable to the MSCI Europe Index.

Benchmark index: MSCI Europe (NR), net dividends reinvested

Investment policy:

The choice of strategy is entirely discretionary and dependent on the management team's expectations. The Sub-fund implements an active stock-picking management strategy, selecting stocks listed on stock markets predominantly from the European Union, without stock market capitalisation distinctions.

External analysts' reports are used to assist managers in conducting their own research on a reduced number of stocks included in the investment universe. The choice of external analysts is also subject to a selection procedure defined by the Management Company. The portfolio aims to always meet the eligibility requirements of the PEA (French equity savings plan). Between 75% and 110% of the Sub-fund's assets will be exposed to equities from countries of the European Union, directly and/or on an ancillary basis via UCIs and/or through the use of financial contracts. The Sub-fund may also invest up to 25% of its net assets in European stocks from outside the European Union, notably member countries of the European Free Trade Association (EFTA), European Economic Area member countries and European countries that are candidates for membership in the European Union.

The Sub-fund may invest in financial contracts traded on regulated, organised or over-the-counter international markets for hedging purposes. In order to manage its cash, the Sub-fund may invest up to: 25% of its net assets in fixed or variable-rate debt securities or government or corporate bonds denominated in Euros and rated "investment grade" at the time of purchase (i.e. those for which the issuer default risk is relatively low) according to Standard & Poor's or any other equivalent rating attributed by any other independent agency with a generally short-term maturity of less than three months, or convertible bonds.

Recommended holding period more than 5 years

Frequency of share buying or selling: Every Luxembourg and France bank business day except for Good Friday, 24 December (Christmas Eve) and the days on which the French markets are closed (official calendar of Euronext Paris S.A.), for orders received by the transfer agent on each NAV calculation day before 12:30 p.m. and processed on the basis of that day's net asset value.

Income allocation: Distribution

RISK AND REWARD PROFILE



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The definition of the risk and reward category is based on the historical performance data and/or the risk limit indicated in the Sub-fund's investment policy.

The risk and reward category shown may change over time. Category 1 does not mean that an investment is risk-free.

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 limited liquidity could be a disadvantage to the Sub-fund, both in the realisation of the prices quoted and in the execution of orders at desired prices.

Impact of techniques such as derivative contracts: The use of derivatives instruments can infer a decrease of the asset more significant than the decrease of the invested underlying assets or markets.

Counterparty risk: where a fund is backed by collateral or has significant investment exposure through contracts with a third party.

The occurrence of any of these risks may negatively impact the net asset value.

CHARGES

Charges and fees are paid to cover the operating costs of the UCITS, including the cost of marketing and distributing share classes. These costs reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	4.50 %
Exit charge	0.00 %

This is the maximum that might be taken out of your money before it is invested or paid out. Investors may obtain the actual amount of entry and exit charges from their advisor or distributor. In certain cases you may pay less.

Charges taken from the fund over a year*

Ongoing charge for Class B EUR	2.45 %
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*The figure is based on expenses ending on December 2013. This figure may vary from year to year. It excludes performance fees and intermediary fees except entry and exit charges paid by the UCITS when buying or selling units and/or shares of another UCI.

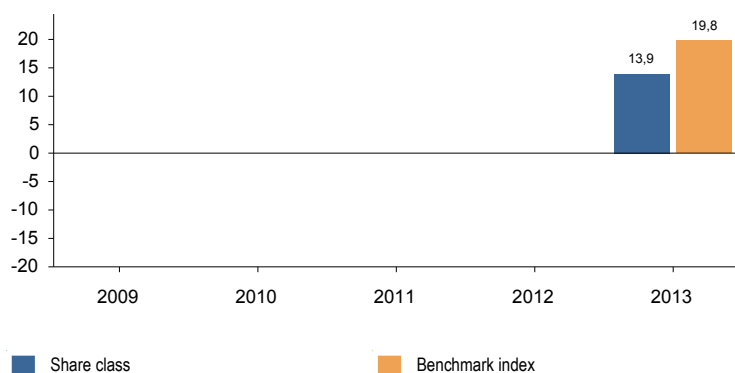
Charges taken from the fund under certain specific conditions

Performance fee	0.00 %
Method: 15% per year of the out performance of the Class compared with the benchmark index, the MSCI Europe (NR) index	

For more information about charges, please refer to the Sub-fund's data sheet in the SICAV's prospectus.

PAST PERFORMANCE

Past annual performance for Selective Europe Share Class B EUR in Euros (as a %)



Share class creation date: June 2012

The Sub-fund and the Class were created on 8 October 2014 following the merger by absorption of Class B EUR of the French Edmond de Rothschild Selective Europe Fund (the "Absorbed Fund"). The Sub-fund and the Absorbed Fund have the same characteristics, in particular as regards the identity of their manager, their charges and fees structure and their investment policy. The past performances shown here are those of Class B EUR of the Absorbed Sub-fund.

Past performance is not an indication of future performance. It may vary over time. The performance indicated does not take into account costs and fees on issues and redemptions of units, but does include ongoing charges and intermediary fees as well as any performance fees collected.

Performance calculations are made in Euros with net dividends reinvested for the share class and the index.

PRACTICAL INFORMATION

Custodian: EDMOND DE ROTHSCHILD (EUROPE)

Taxation: 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.

More detailed information on EDMOND DE ROTHSCHILD FUND, the available sub-funds and share classes, such as the prospectus and the annual and semi-annual reports, may be obtained free of charge, in English, from the registered office of Edmond de Rothschild Asset Management (Luxembourg) at: 20 Boulevard Emmanuel Servais, L-2535 Luxembourg, and on the website www.edrfund.com.

The latest price of the shares is available online at www.groupedr.eu, in the "NAV Centre" section.

This document describes the Class of the Sub-fund. The prospectus, the annual reports and the half-yearly reports are prepared for the Fund as a whole. The assets and liabilities of the various Sub-funds are segregated.

Shareholders are allowed to convert all or part of their shares into shares of another class of the Sub-Fund, or into shares of the same or of another class of another sub-fund. For more details about how to switch shares, please refer to the dedicated section of the prospectus "Share conversion".

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 be filing an application to receive authorisation to offer or sell shares to the public pursuant to the provisions of the U.S. Securities Act of 1933. The Sub-fund is not and will not be registered pursuant to the U.S. Investment Company Act of 1940, as amended. The shares of this Sub-fund cannot be offered and this document may not be distributed in the United States of America or any of the territories, possessions or regions under its jurisdiction.

This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. Edmond de Rothschild Asset Management (Luxembourg) is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as at 10/09/2014.