



**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 your possible investments.

**EDMOND DE ROTHSCHILD PATRIMOINE**  
**(EdR Patrimoine)**

Share : I - ISIN : FR0010831552

French Mutual Fund (FCP)

managed by EDMOND DE ROTHSCHILD ASSET MANAGEMENT SAS, part of the Edmond de Rothschild Group

**OBJECTIVES AND INVESTMENT POLICY**

**Investment objective :** The Fund's investment objective is to maximise performance over the duration of the recommended investment period through discretionary and active management in terms of asset allocation: equities, interest rates, convertible bonds, currencies.

**Benchmark Index :** none

**Investment policy :**

The Fund's assets will mainly be invested in coordinated French or European UCITS units or shares and in ETFs.

Equity risk exposure, directly and/or via UCITS and/or through the use of financial contracts, shall represent no more than 50% of the net assets. Exposure to interest rate and monetary risk, directly or via UCITS and/or through the use of financial contracts, will move within a sensitivity range set between -10 and 10.

Equity-based units: the geographical allocation will be made between various international stock exchanges, including emerging markets, up to 20% of the net assets. In addition, certain specific themes relating to economic conclusions and company analyses will be chosen according to their performance potential. Nevertheless, small-capitalisation companies may not represent more than 20% of the net assets.

Bond-based units: the manager determines the allocation between the main bond markets (Government bonds, "investment grade" credit market (i.e. where the risk of the issuer defaulting is at its lowest), high-yield credit market, emerging countries debt market, convertible bonds market and monetary assets by analysing the rate curve, the issuer quality and equity sensitivity. The geographical allocation will focus primarily on stock exchanges in OECD countries. Emerging debt markets may nevertheless represent up to 20% of the net assets.

The high-yield bond market may not represent more than 40% of the net assets. The Fund's overall exposure to emerging markets will be limited to 20% of the Fund's net assets.

The Fund may invest in financial contracts, traded on French and foreign regulated or over-the-counter markets.

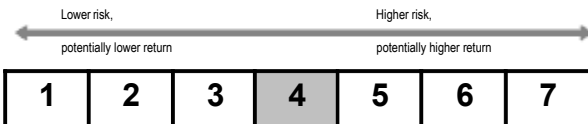
**AMF classification :** Balanced

**Recommended holding period** 2 years

**Frequency of share buying or selling :** Daily, with the exception of public holidays and days on which the French markets are closed (official calendar of Euronext Paris S.A.), for all orders received by the transfer agent daily before 11.00 am C.E.T. on day's net asset value.

**Dividend policy :** Accumulation

**RISK AND REWARD PROFILE**



This rating system is based on the average fluctuations of the net asset value over the past five years, that is the scale of variation of the whole portfolio upwards and downwards. If the net asset value is less than 5 years old, the rating is determined by other regulatory calculation methods. Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The current category is neither a guarantee nor an objective. Category 1 does not signify a safe investment.

This fund is rated in category 4, reflecting that it can be exposed between 0% and 50% to equities markets, which presents a high risk/reward profile.

Significant risks not taken into account in this indicator :

**Credit risk :** risk that the issuer of the bonds or money market securities may not be able to meet its obligations or that its credit rating may be downgraded.

**Liquidity risk :** risk linked to the low level of liquidity on the underlying markets, which makes them sensitive to significant purchase / sale trends.

**Derivative exposure :** the use of derivatives may cause a greater drop in the value of net assets than the drop in the value of the investment markets.

## FEES

Charges and fees paid to cover the operating costs of the UCITS, including the cost of marketing and distributing units. These costs reduce the potential growth of investments.

### One-off charges deducted before or after you invest

Entry charge	4,5%
Exit charge	0%

This is the maximum percentage that could be deducted from your capital before it is invested or paid out. Your adviser or distributor can tell you the actual amount of entry and exit charges. In certain cases the investor might pay less.

### Charges deducted from the fund over a year\*

Ongoing charges Unit I	1,05%
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\*The figure is based on expenses ending on April 2012.

This figure may vary from one year to another. It excludes: performance fees and portfolio transaction costs, except entry and exit charges paid by the UCITS when buying or selling units in another undertaking for collective investment (UCI).

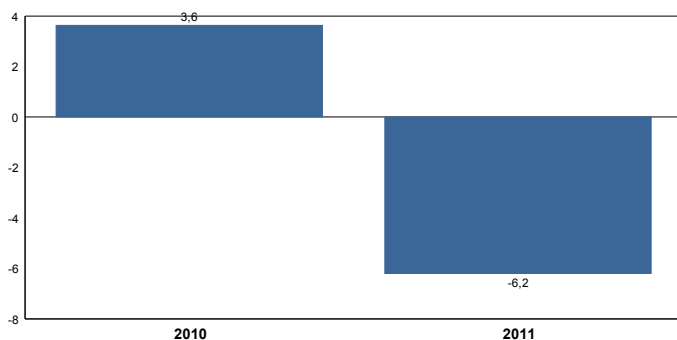
### Charges deducted from the fund under certain conditions

Performance fee	
Method : 15 % per year of the outperformance compared with a fixed rate of 7%	0,04%

More detailed information about expenses may be found under the "Fees and Expenses" heading in the prospectus, including information on performance fees and their calculation, and is available on the [www.edram.fr](http://www.edram.fr) website.

## PAST PERFORMANCE

Past annual performance for Edmond de Rothschild Patrimoine share I in Euro



Unit creation date : December 2009

Past performance is not an indication of future performance. It may vary over time. Reported performance 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 charged.

Performance calculations are made in Euro.

## PRACTICAL INFORMATION

**Custodian :** La Compagnie Financière Edmond de Rothschild Banque  
**Taxsystem :** French tax legislation can influence the investor's personal tax situation.

The UCITS' prospectus, latest annual report and all subsequent half-year reports (in French and English) can be requested in writing free of charge from the address below. The price of units and information about the other categories of units are also available on the [www.edram.fr](http://www.edram.fr) website

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EDMOND DE ROTHSCHILD ASSET MANAGEMENT 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 UCITS prospectus.

This fund is authorised in France and regulated by the Autorité des Marchés Financiers (AMF). EDMOND DE ROTHSCHILD ASSET MANAGEMENT is authorised in France under the number GP-04000015 and regulated by the AMF. This key investor information is accurate as at : 15/06/2012

The Fund and its units are not registered under the Securities Act of 1933 or any other United States regulation. They cannot be offered or sold for the benefit or on behalf of a "U.S. Person" as defined by "Regulation S".