

**LOMBARD ODIER FUNDS**  
**NOTICE TO SHAREHOLDERS**

Dear Shareholder,

We wish to advise you of the following changes to the prospectus (the "Prospectus") of Lombard Odier Funds (the "Company" or "LOF" or "LO Funds").

A version of the Prospectus highlighting the changes is available free of charge upon request to the Company.

Terms defined in this notice shall have the same meaning as in the Prospectus.

**LO Funds – Ultra Low Duration (USD)****LO Funds – Ultra Low Duration (EUR)**

The Sub-Fund may invest up to 20% of its assets in contingent convertible bonds.

**LO Funds – Planetary Transition**

The investment policy is amended with the addition of the underlined text:

"The Sub-Fund invests in equity and equity related securities (including, but not limited to, warrants) issued by companies worldwide (including Emerging Markets) whose growth will benefit from changes in the economic system linked to regulations, innovations, services or products related to the global fight against or adaptation to climate change, to the transition to a more circular economy and to better social economic outcomes such as in food production, health or other services."

**LO Funds – Transition Materials**

The Management Company has classified the Sub-Fund as a financial product subject to Article 8 of SFDR as it promotes environmental or social characteristics. Investors are prompted to consult the Prospectus which discloses the information about the sustainability-related impact of the Sub-Fund.

The investment policy is amended with the addition of the underlined text:

"The Sub-Fund's objective is to replicate the performance of a proprietary commodity index (the "Proprietary Index"), comprised of securities whose supply/demand chain opportunities are expected to benefit from the transition to a low-carbon economy. In particular, the Proprietary Index is exposed to commodity-heavy themes that the Investment Manager believes to be at the forefront of this transition, such as electrification, green mobility, materials substitution as well as recycled materials. It is not exposed to commodities considered to be adverse to the transition such as fossil energy."

**LO Funds – Europe High Conviction**

The Management Company has classified the Sub-Fund as a financial product subject to Article 8 of SFDR as it promotes environmental or social characteristics. Investors are prompted to consult the Prospectus which discloses the information about the sustainability-related impact of the Sub-Fund.

The investment policy is modified to authorize the use of derivatives as part of the investment strategy. Such change does not entail an increase of risk, nor does it change the approach used to calculate the Sub-Fund's global exposure (i.e., commitment approach).

The Performance Fee is no longer applied to the Sub-Fund. No Performance Fee has accrued since the beginning of the reference period (i.e., 30 September 2023).

**LO Funds – DataEdge Market Neutral**

The absolute performance fee mechanism applicable to the Sub-Fund is modified to include a hurdle rate (i.e., Secured Overnight Financing Rate – SOFR).

To give more flexibility in the implementation of the Sub-Fund's investment strategy, the expected range of exposure to total return swaps (TRS), as the sum of notional relative to the NAV, is changed from "100% to 200%" to "200% to 300%".

**LO Funds – Short-Term Money Market (USD)**

The cut-off time for subscriptions, redemptions and conversions is changed from "2 p.m. on T (Luxembourg time)" to "4 p.m. on T (Luxembourg time)".

**LO Funds – Global Climate Bond**

The investment manager of the Sub-Fund will change from Affirmative Investment Management Partners Limited ("AIMP") to MetLife Investment Management Limited ("MIML"), with its registered office at 8th Floor, 1 Angel Lane, London, EC4R 3AB, United Kingdom, registered in England and Wales, Co. No. 08913412, authorized and regulated by the United Kingdom Financial Conduct Authority.

This change is the result of MIML's acquisition of AIMP in the context of the former's strengthening of its capabilities and resources in the ESG landscape. No other change will impact the Sub-Fund: the investment objective and policy, the investment personnel in charge of managing the Sub-Fund's portfolio and the level of fees will remain unchanged.

**All Sub-Funds**

The Prospectus is clarified in order to reflect that CACEIS Bank, Luxembourg Branch, the central administration, registrar and transfer agent and paying agent of the Company (the "Central Administration Agent") may outsource, for the performance of its activities, IT and operational functions to other entities of the CACEIS group, located in Europe or in third countries, notably in Switzerland, Canada and Malaysia (the "Outsourced Activities" – see <https://www.caceis.com/who-we-are/where-to-find-us/> for the country of establishment of the entities of the CACEIS group that may provide the Outsourced Activities).

In this context, we would like to inform you, as individual investor or individual related to a corporate investor, that the Outsourced Activities may imply the transfer of your confidential information (such as name, address, place and date of birth, nationality, identity document number) (the "Confidential Information") to entities of the CACEIS group located in the abovementioned countries (the "Sub-Contractors"), where professional secrecy or confidentiality obligations are not equivalent to the Luxembourg professional secrecy obligations applicable to the Central Administration Agent.

Prior to any transfer of Confidential Information, the Central Administration Agent shall (i) enter into outsourcing arrangements with the Sub-Contractors which are either subject to professional secrecy obligations by application of law or which will be contractually bound to comply with strict confidentiality rules and (ii) take reasonable technical and organisational measures to ensure the confidentiality of your Confidential Information and protect them against any unauthorised processing.

Furthermore, unless otherwise authorized and/or required by law, or in order to comply with requests from national or foreign regulatory authorities or law enforcement authorities, your Confidential Information will not be transferred to entities other than the Sub-Contractors.

We invite you to consult Section 8 "Central Administration, Registrar, Transfer Agent and Paying Agent" and 20.4 "Personal Data" of the Prospectus of the Company for additional information regarding the processing of your personal data.

Also, pursuant to CSSF Circular 24/856 which will come into effect on 1 January 2025, investors are informed of the following. In the event of NAV calculation errors, non-compliance with investment rules and occurrence of other errors giving rise to compensation payments, such payments will be made to the investors recorded in the register of shareholders. In presence of financial intermediaries recorded in the register of shareholders investing on behalf of end investors, the payments shall pass through the intermediary chain up to the final beneficiaries to compensate for the prejudice they have suffered over the period of error/non-compliance. To that end, the Company will ensure that all the necessary information relating to the error/non-compliance is provided to the financial intermediaries so that they can assume their responsibilities and make the necessary compensation payments to underlying investors. It should however be noted that the compensation right of final beneficiaries having subscribed through a financial intermediary may be affected.

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**LOMBARD ODIER**  
INVESTMENT MANAGERS

The changes mentioned above will be effective on 19 August 2024.

Shareholders wishing to redeem their shares consequently to said changes are given the right under Luxembourg law to redeem free of charge for a period of thirty (30) days following the date of the present notice. However, it is reminded that the Company does not apply any redemption charge, nor does it apply any conversion charge in case of conversion between Share classes of the same Sub-Fund. However, a conversion charge of up to 0.50% of the value of the Shares to be converted may be applied by the Global Distributor or any Distributor in case of conversion into another Sub-Fund.

Copies of the current version of the Prospectus, key information documents, articles of incorporation and the latest annual and semi-annual reports of LO Funds may be obtained free of charge on request at the registered office of the Company.

Yours sincerely,

Your Board of Directors

Luxembourg, 19 July 2024