



LOMBARD ODIER
INVESTMENT MANAGERS

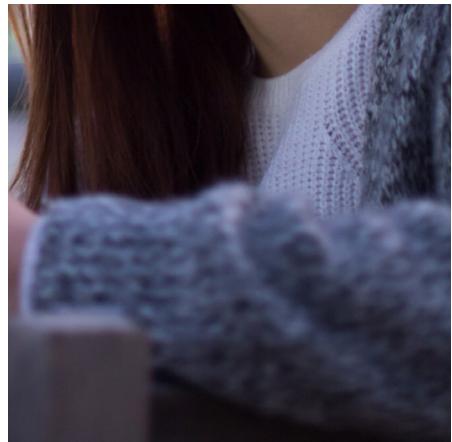
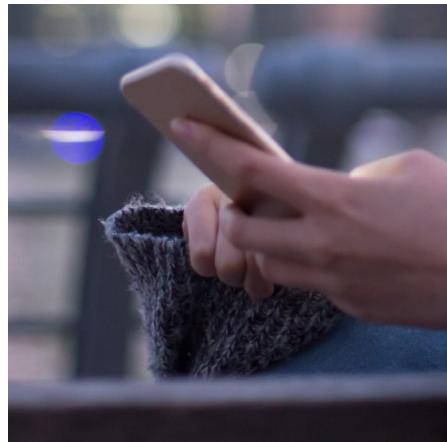
Reasons to invest

LO Funds - Global Prestige

Why invest?

p.4

**Global
Equities**



Publication issued by Lombard Odier Asset Management (Europe) Limited ("LOIM")

Lombard Odier Funds ("LO Funds") is a variable capital investment company (SICAV) incorporated in Luxembourg as an Undertaking for Collective Investments in Transferable Securities (UCITS) subject to Luxembourg laws. Global Prestige is a Sub-Fund of LO Funds.

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Harnessing the power
of brand prestige in a world
of slower growth.

Product overview

ASSET CLASS

Global Equities.

APPROACH

High Conviction.

Companies with a prestigious brand may enjoy competitive advantages.

A number of long-term trends are reshaping the global landscape, awakening new high profile brands while others may fail to adapt.

In a world of slower growth, this Sub-Fund aims to identify companies with sustainable financials, sustainable business practices, and sustainable business models which can benefit from these long-term trends. We believe these attributes may lead to a sustainable investment opportunity.¹

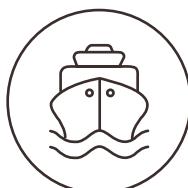
¹ There can be no assurance that the sub-fund's investment objective will be achieved or that there will be a return on capital or that a substantial loss will not be incurred.

Five forces for brands: competing in a new era



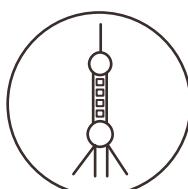
Healthy living

A global market for wellness has emerged, ranging from fitness to organic foods¹



Leisure

Travel is now one of the largest and fastest growing sectors in the world, outpacing the demand for goods²



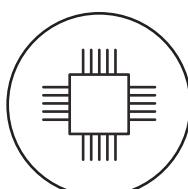
Emerging middle class

Asia's expanding middle class is trading up to prestigious brands, driving new phases of consumption³



Aspirational consumption

Luxury markets are moving online as they look to target millennials⁴



Disruptive technology

Digitally-driven services, from streaming media to online marketplaces, are replacing traditional channels⁵

¹ Source: Global Wellness Institute, 2015. / ² Source: 2018 Travel and Hospitality Industry Outlook, Deloitte.

³ Source: Jefferies Asia Expert Summit. / ⁴ Source: How Luxury Brands re-define the customer experience of millennials, McKinsey, 2016. / ⁵ Sources: e-Concessions growth, Goldman Sachs Investment Research, March 2018; Global Entertainment & Media Outlook 2018-2022, PwC.

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Why invest?

A thematic global portfolio of sustainable companies with a prestigious brand or portfolio of brands, aimed at maximising long-term capital growth

“Companies with a prestigious brand are well-placed to create experiences and products that customers place a premium on.”¹

Harnessing the power of brand

Competitive edge: firms with a prestigious brand potentially enjoy advantages such as pricing and bargaining power.

Global marketplace: recognised brands may better capture growing markets or customer segments, such as Asian or millennial spending

Secular forces: in a slower growth world, brands able to cater for changing tastes and to leverage digital innovations are likely to serve their customers better.

Diversified: while concentrated in the consumer and technology sectors, well-known brands can be found in many fields, including healthcare, industrials and financials.

Balanced approach: we seek to build a resilient portfolio by allocating all potential investments across three distinct categories: best-in-class, growth and corporate events.

Disciplined: the team's bottom-up selection is based on a combination of disciplined and fundamental analysis, and company visits and meetings with industry experts.

Structural trends may help to create new prestigious brands and strengthen others

Healthy living – athleisure



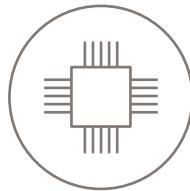
As busy, urban consumers seek a more active lifestyle, “athleisure” footwear (a combination of sports and leisure) saw double-digit growth in 2017 at the expense of “performance” footwear in the US. Established sports brands are responding and new apparel brands have emerged.²

Aspirational consumption – China's car buyers



China is the world's largest auto market and the global industry's main growth engine. In 2022, one out of every two cars sold in China are expected to be sport-utility vehicles (SUV). As with many consumer categories, premium brands are expected to outpace the rest.³

Disruptive technology – online distribution



From ground coffee to luxury fashion, few brands can ignore the digital race, paving the way for e-commerce solutions. E-concessions are retail agreements with third party online marketplaces and multi-brand platforms – a market expected to hit EUR 6 billion by 2025 for European luxury brands.⁴

¹ Source: LOIM. / ² Source: The Athleisure Trend Isn't Taking a Rest, Forbes, February 2018 (<https://www.forbes.com/sites/andriacheng/2018/02/09/heres-some-more-signs-athleisure-trend-still-has-legs/#64489e7a33cb>). / ³ Source: Meet China's new car buyers, McKinsey & Co, September 2017 (<https://www.mckinsey.com/-/media/McKinsey/Industries/Automotive-and-Assembly/Our-Insights/Savvy-and-sophisticated-Meet-Chinas-evolving-car-buyers/Savvy-and-sophisticated-Meet-Chinas-new-car-buyers-web-final.ashx>). / ⁴ Source: Goldman Sachs Global Investment Research, March 2018. / There can be no assurance that the Sub-Fund's investment objective will be achieved or that there will be a return on capital or that a substantial loss will not be incurred.

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Investment strategy and philosophy

At Lombard Odier Investment Managers, we believe sustainability will drive future return potential¹

We adopt a three-pillar approach to finding sustainable businesses, looking for those with sustainable financial models, sustainable business practices and sustainable business models.

1. Sustainable financial models

We use disciplined financial analysis with the aim to identify excess economic returns. The team looks at companies' capital efficiency, cash generation and capital dependency as well as comparing their valuations to the economic returns they generate.

2. Sustainable business practices

The team also considers proprietary extra-financial information (Environmental, Social and Governance) aimed at avoiding the worst corporate practices and controversies which can be damaging both to society and to investment returns.

3. Sustainable business models

We tap into consumer-led structural trends that encompass demographic shifts and the digital revolution. We believe companies that can harness the power of brand and ride those trends have better staying power through economic or market cycles.

The end result

The result is an actively managed portfolio of 30-40 stocks that aims to invest in companies able to generate sustainable economic returns through their brand proposition – which we believe enables strong market positions, high pricing power and promising growth prospects.

“Global e-commerce growth is mind-boggling. From USD 2.3 trillion in 2017, it is expected to reach USD 4.5 trillion in 2021.¹⁰”

The investment team



Juan Mendoza
Lead Portfolio Manager
22 years' experience



Jinwen Ouyang
Analyst
11 years' experience

Juan has run the Global Prestige strategy since 2009.⁵ He is a well-recognised expert in the consumer sector. Juan was awarded Lipper Funds Awards⁶ in 2011, 2012 and 2013.

The team works closely with the wider Global Equities team to leverage our well-established thematic research capabilities across all geographies and sectors.



⁹

LIPPER L HIGHEST 5 4 3 2 1 LOWEST

⁵Transferred from CS (Lux) Global Prestige Equity Fund to Lombard Odier Investment Managers in June 2018. / ⁶Source: Lipper Funds – Thomson Reuters, 31 July 2018. Equity – cyclical consumer goods and services. See “<https://lipperfundawards.com/Default.aspx>” in your region for more information on methodology. / ⁷Source: Morningstar, 31 July, LO Funds - Global Prestige PA share class, Consumer equities sector. See “https://s21.q4cdn.com/198919461/files/doc_downloads/othe_disclosure_materials/MorningstarRatingforFunds.pdf” for more information on methodology. / ⁸Source: Citywire, 30 June 2018. Equity – consumer discretionary. See “<http://citywire.co.uk/wealth-manager/news/ratings-faq/a703353>” for more information on methodology. / ⁹Lipper Leaders – Thomson Reuters, 31 July 2018. Overall category. See “<http://lipperalpha.financial.thomsonreuters.com/wp-content/uploads/2015/11/S026849-Method-Lipper-Leaders-Ratings-System-International.pdf>” for more information on methodology. Ratings and awards subject to change without notice. / ¹⁰Source: Statista, March 2018 (<https://www.statista.com/statistics/379046/worldwide-retail-e-commerce-sales/>) / There can be no assurance that the Sub-Fund's investment objective will be achieved or that there will be a return on capital or that a substantial loss will not be incurred. Holdings/allocations are subject to change. Past performance and forecasts are not a reliable indicator of future returns of the Sub-Fund.

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Key facts about LO Funds - Global Prestige

Legal structure	SICAV – UCITS (Luxembourg) ¹¹
Investment objective	The Sub-Fund aims to generate capital growth by investing mainly in equity securities issued by companies worldwide (including Emerging Markets) with leading / premium brand recognition in the opinion of the Investment Manager and/or offering luxury, premium and prestige products and/or services, or which obtain the majority of their revenues by advising, supplying, manufacturing or financing such activities.
Investor profile	The Sub-Fund may be appropriate for investors who seek long-term capital appreciation and can withstand volatility in the value of their investment. It may not be appropriate for investors unwilling to take on the increased risk associated with Equities investing or for investors who plan to withdraw their money within 5 years.
Custodian bank/administration	CACEIS Bank, Luxembourg Branch
Sub-Fund launch	25 June 2018
Liquidity	Daily
Subscription/redemption details	Subscription deadline: T-1, 15:00 CET; Payment date: Up to T+3
Registered countries/ Investor type	Registered for distribution to retail investors in: Austria (AT), Finland (FI), France (FR), Germany (DE), Gibraltar (GI), Greece (GR), Italy (IT), Liechtenstein (LI), Luxembourg (LU), Netherlands (NL), Norway (NO), Spain (ES), Sweden (SE), United Kingdom (GB). Switzerland (CH): Registered for distribution to Swiss non-qualified investors with the FINMA. Belgium (BE): Not appropriate for Belgian retail investors unless the investment subscription is more than EUR 250,000. Singapore: Not appropriate for retail investors (restricted schemes). U.S.: Not appropriate for U.S. persons.
Reference currency	EUR
Management fee	0.96%
Conversion fee	Up to 0.50% (of the total amount switched)
Taxation in the EU	Tax treatment depends on the individual circumstances of each client and may be subject to change in the future. Please consult your tax advisor for more details.

Share class	ISIN	SRRI	Entry charge	Ongoing charge ¹²	Distribution fee	Min. investment (EUR)	Countries of registration
LO Funds - Global Prestige, (EUR) PA	LU1809976522	5	Up to 5%	2.22%	0.96%	3,000	AT, BE, CH, DE, ES, FI, FR, GB, GI, GR, IT, LI, LU, NL, NO, SE, SG
LO Funds - Global Prestige, (USD) PA	LU1809977843	5	Up to 5%	2.22%	0.96%	3,000	AT, BE, CH, DE, ES, FI, FR, GB, GI, GR, IT, LI, LU, NL, NO, SE, SG
LO Funds - Global Prestige, Syst. NAV Hdg, (CHF) PA	LU1809979898	5	Up to 5%	2.22%	0.96%	3,000	AT, BE, CH, DE, ES, FI, FR, GB, GI, GR, IT, LI, LU, NL, NO, SE, SG
LO Funds - Global Prestige, Syst. NAV Hdg, (SGD) PA	LU1809981878	5	Up to 5%	2.22%	0.96%	3,000	AT, BE, CH, DE, ES, FI, FR, GB, GI, GR, IT, LI, LU, NL, NO, SE, SG
LO Funds - Global Prestige, Syst. NAV Hdg, (USD) PA	LU1809978817	5	Up to 5%	2.22%	0.96%	3,000	AT, BE, CH, DE, ES, FI, FR, GB, GI, GR, IT, LI, LU, NL, NO, SE, SG

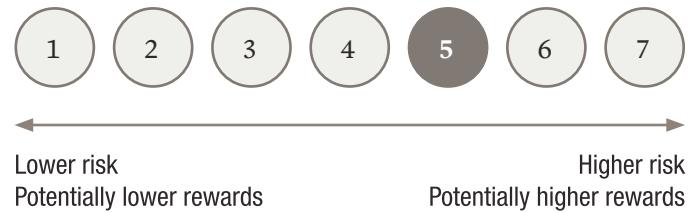
The above share classes are for illustrative purposes only. Other share classes may be available in your country. The prospectus, the Key Investor Information Documents (KIIDs), the articles of incorporation as well as the semi-annual and annual reports are available on www.loim.com and can be requested free of charge at the registered office of the Sub-Fund.

¹¹ Lombard Odier Funds (“LO Funds”) is a variable capital investment company (SICAV) incorporated in Luxembourg as an Undertaking for Collective Investments in Transferable Securities (UCITS) subject to Luxembourg laws. Global Prestige is a Sub-Fund of LO Funds. / ¹² The ongoing charge figure is based on expenses for the 12-month period ending 25 June 2018. This figure may vary from year to year.

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Understanding the risks and reward profile & Glossary



This indicator (SRRI) represents the annualised historical volatility of the Sub-Fund over a 5-year period. Where there are less than 5 years' worth of data, missing returns are simulated using an appropriate benchmark. The SRRI may change over time and should not be used as an indicator of future risk or returns. Even the lowest risk classification does not imply that the Sub-Fund is risk-free or that capital is necessarily guaranteed or protected.

The following risks may be materially relevant but may not always be adequately captured by the synthetic risk indicator and may cause additional loss:

Concentration risk:

To the extent that the fund's investments are concentrated in a particular country, market, industry, sector or asset class, the fund may be susceptible to loss due to adverse occurrences affecting that country, market, industry, sector or asset class.

Emerging market risk:

Significant investment in emerging markets may expose to difficulties when buying and selling investments. Emerging markets are also more likely to experience

political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Active management risk:

Active management relies on anticipating various market developments and/or security selection. There is a risk at any given time that the fund may not be invested in the highest performing markets or securities. The fund's net asset value may also decline.

Please also pay attention to the inherent risks of this Sub-Fund, such as for instance:

- Risks related to Currencies
- Risks related to Small and Medium Sized Capitalisations

Before taking any investment decision, please read the latest version of the Prospectus, the articles of incorporation, the Key Investor Information Documents (KIIDs) and the latest annual report and semi-annual report. Please pay particular attention to Appendix B "Risk Factors Annex" of the Prospectus.

Glossary

Diversification

If the prices of one asset class typically move in the reverse direction to another, this can help mitigate risk on a portfolio. For example, if bond prices rise when equity prices fall, including bonds in a portfolio of equities can help to reduce the volatility in the value (i.e., risk) of that portfolio.

Fundamental

Financial analysis about a company such as assessing its sales, profitability and ability to service debt.

Capital efficiency

A company's level of profit generated over capital employed.

Excess economic returns

Profits that comfortably exceed a company's cost of financing.

Structural

A condition that changes how an industry or market operates, regardless of cyclical or short-term economic trends.

Contact

To find out more about LO Funds - Global Prestige, email loim-funds@lombardodier.com

or visit www.loim.com  

IMPORTANT INFORMATION

UCITS have no guaranteed return and past performance does not guarantee the future ones.

Lombard Odier Funds (hereinafter the "Fund") is a Luxembourg investment company with variable capital (SICAV). The Fund is authorised and regulated by the Luxembourg Supervisory Authority of the Financial Sector (CSSF) as an Undertaking for Collective Investments in Transferable Securities UCITS under Part I of the Luxembourg law of the 17 December 2010 implementing the European directive 2009/65/EC, as amended ("UCITS Directive"). The Management Company of the Fund is Lombard Odier Funds (Europe) S.A. (hereinafter the "Management Company"), a Luxembourg based public limited company (SA), having its registered office at 291, route d'Arlon, 1150 Luxembourg, Grand Duchy of Luxembourg, authorised and regulated by the CSSF as a Management Company within the meaning of EU Directive 2009/65/EC, as amended. This marketing document relates to "Global Prestige", a Sub-Fund of Lombard Odier Funds (hereinafter the "Sub-Fund").

This marketing communication was prepared by Lombard Odier Asset Management (Europe) Limited.

The prospectus, the articles of incorporation, the Key Investor Information Documents, the subscription form and the most recent annual and semi-annual reports are the only official offering documents of the Sub-Fund's shares (the "Offering Documents"). The Offering Documents are available in English, French, German and Italian at www.loim.com and can be requested free of charge at the registered office of the Sub-Fund in Luxembourg: 291 route d'Arlon, 1150 Luxembourg, Grand Duchy of Luxembourg. The information contained in this marketing communication does not take into account any individual's specific circumstances, objectives or needs and does not constitute research or that any investment strategy is suitable or appropriate to individual circumstances or that any investment or strategy constitutes a personal investment advice to any investor. This marketing communication is not intended to substitute any professional advice on investment in financial products. Before making an investment in the Sub-Fund, an investor should read the entire Offering Documents, and in particular the risk factors pertaining to an investment in the Sub-Fund. We would like to draw the investor's attention toward the long-term nature of delivering returns across the economic cycle and the use of financial derivative instruments as part of the investment strategy may result in a higher level of leverage and increase the overall risk exposure of the Sub-Fund and the volatility of its Net Asset Value. Investors should take care to assess the suitability of such investment to his/her particular risk profile and circumstances and, where necessary, obtain independent professional advice in respect of risks, as well as any legal, regulatory, credit, tax, and accounting consequences. There can be no assurance that the Sub-Fund's investment objective will be achieved or that there will be a return on capital. Past performance is not a reliable indicator of future results. Where the Sub-Fund is denominated in a currency other than an investor's base currency, changes in the rate of exchange may have an adverse effect on price and income. Please take note of the risk factors.

Any benchmarks/indices cited herein are provided for information purposes only. No benchmark/ index is directly comparable to the investment objectives, strategy or universe of a Sub-Fund. The performance of a benchmark shall not be indicative of past or future performance of any Sub-Fund. It should not be assumed that the relevant Sub-Fund will invest in any specific securities that comprise any index, nor should it be understood to mean that there is a correlation between such Sub-Fund's returns and any index returns. Target performance/risk represents a portfolio construction goal. It does not represent past performance/risk and may not be representative of actual future performance/risk.

The information and analysis contained herein are based on sources considered to be reliable. Lombard Odier makes its best efforts to ensure the timeliness, accuracy, and completeness of the information contained in this marketing communication.

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The Morningstar Rating is an assessment of a fund's past performance – based on both return and risk – which shows how similar investments compare with their competitors. A high rating alone is insufficient basis for an investment decision.

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Netherlands - Paying agent: Lombard Odier Asset Management (Europe) Ltd, Netherlands Branch.

Spain - Paying agent: Allfunds Bank S.A. - CNMV Number: 498.

Sweden - Paying agent: Skandinaviska Enskilda Banken AB (publ).

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