

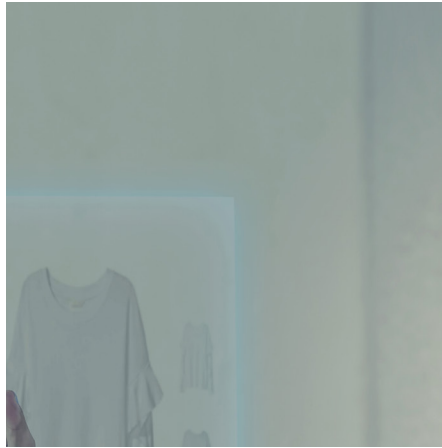
Reasons to invest

LO Funds – World Brands

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. World Brands is a Sub-Fund of LO Funds.

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Investing in the world’s most valuable brands.

Product overview

ASSET CLASS

Global Equities.

APPROACH

High Conviction.

We believe that megatrends and mega-challenges will have a transformative effect on economies and the brands that drive them.

These long-term trends and challenges are awakening new high profile brands while others may fail to adapt.

LO Funds – World Brands aims to identify those high quality companies, which display sustainable attractive long-term growth potential, and a best in class brand.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.

Brands 2030: We believe that a long-term shift in behaviour will have a large impact on brands



Sustainability Revolution

A sustainability mindset will become standard amongst consumers, investors and in boardrooms.



Demographics

The rising middle class and new digital generations represent the largest opportunity for leading and new brands.



Technology

Artificial Intelligence, Sharing Platforms and Social Commerce will reinvent the shopping experience.



Chinese Brands

Multiple Chinese brands will be ranked in the top 10 of the world's most valuable global brands.



Healthy Living

Brands must stay relevant in the move to a healthy lifestyle of both the new generations, Millennials and GenZ as well as Baby Boomers.

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Why invest?

Investing in the world's most valuable brands, with the aim to generate capital growth over the long term.

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

Harnessing the power of brand

Brand power: The investment universe is built by identifying companies with hard-to-replicate intangible assets (brand or platform value) and pricing power.

Capturing new markets: We aim to access the significant growth opportunities for leading and new brands that are emerging through large new consumer groups, including the Emerging Markets middle class and the new digital generations.

Digital consumption: We invest in digital brands that are likely to benefit as digital consumption overtakes offline consumption and artificial intelligence, sharing platforms and social commerce reinvent the shopping experience.

Sustainability: We aim to invest in brands with the sustainable mindset necessary to transform sustainable challenges into opportunities.

Balanced approach: We seek to build a resilient portfolio by diversifying across three categories: global brands, upcoming brands and digital brands.

Disciplined: Bottom-up selection is based on a combination of disciplined and fundamental analysis, company visits and meetings with industry experts.

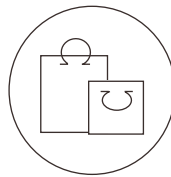
Secular forces are driving long-term societal change for brands

Healthy living - athleisure



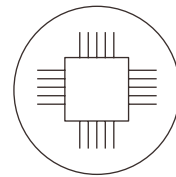
As busy, urban consumers seek a more active lifestyle, “athleisure” footwear (a combination of sports and leisure) saw double-digit growth in 2018 at the expense of “performance” footwear in the US. Established sports brands are responding and new apparel brands have emerged.²

Aspirational consumption - China's beauty market



China is the world's largest beauty market as well as the industry's main growth engine. International and local Chinese brands like Proya Cosmetics, which is focused on the onshoe mass and premium market, are growing rapidly.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/here-are-some-more-signs-athleisure-trend-still-has-legs/#64489e7a33cb>). / ³ Source: Morgan Stanley. SHEconomy, 2019. / 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 approach

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

A strong and clear philosophy

We adopt a **rigorous and disciplined investment approach**, seeking to navigate through global consumer cycles.

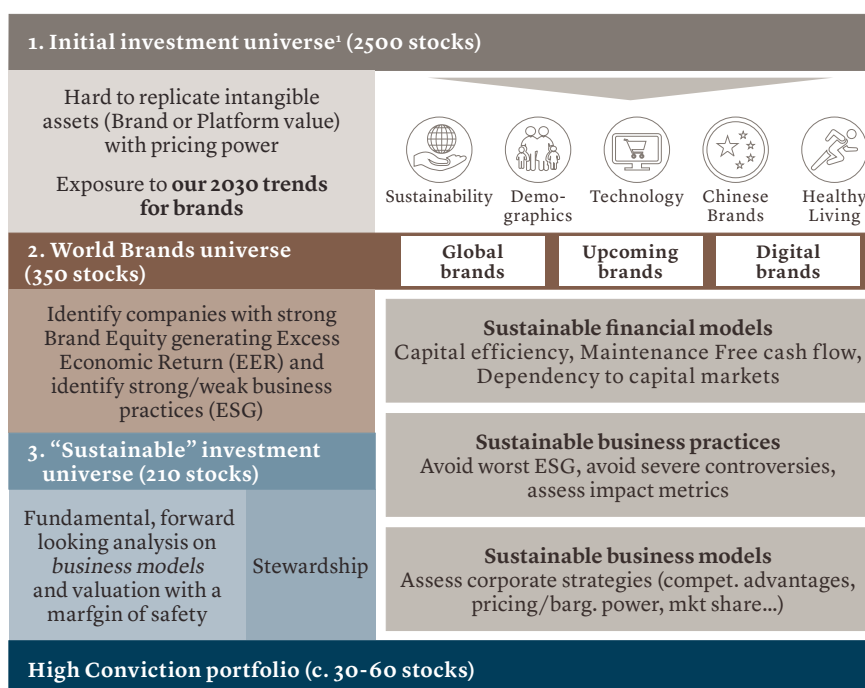
Strict risk management and **focused fundamental research** sit at the core of our process, ensuring transparency and accountability in every investment decision.

A well-defined investment process

In the first step, we create our world brands universe, which includes companies that have strong brand or platform value and exposure to our ‘2030 trends for brands’.

Next, we analyse companies’ financials and business practices to select the most attractive stocks to include in our ‘sustainable investment universe’.

Lastly, the portfolio manager conducts fundamental, forward-looking analysis to build a high conviction portfolio of 30-60 companies that we believe will generate sustainable growth over the long term.



The investment team



Juan Mendoza
Lead Portfolio Manager
22 years’ experience



Pascal Menges
Head of Research & Investment Process
23 years’ experience



Didier Rabattu
Head of Equities, Limited Partner
23 years’ experience



Juan has run the World Brands strategy since 2009. He is a well-recognised expert in the consumer sector.

Strategy is bolstered by expertise from Global Trends, EM-Asian, Global Sector Research, & Investment Platform teams.

Source: LOIM. / ¹ Minimum USD 1 billion market cap, minimum USD 5 million average daily liquidity, listed in developed markets. Allocations are subject to change. It illustrates the investment process undertaken by the manager in respect of a certain type of investment, but may not be representative of the Fund’s past or future portfolio of investments. For illustrative purposes only. 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. Awards and ratings subject to change without notice.

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Key facts about LO Funds – World Brands

Legal structure	SICAV – UCITS (Luxembourg) ¹
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 foreign 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.

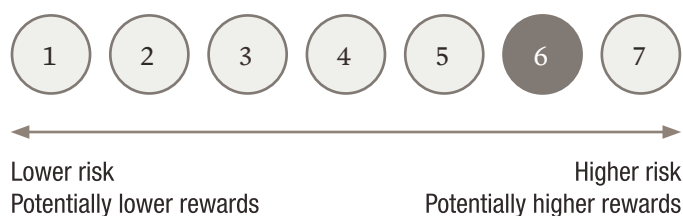
Share class	ISIN	SRRI	Entry charge	Ongoing charge ²	Distribution fee	Min. investment (EUR)	Countries of registration
LO Funds – World Brands (EUR) PA	LU1809976522	6	Up to 5%	2.28%	1.00%	3,000	AT, BE, CH, DE, ES, FI, FR, GB, GI, GR, IT, LI, LU, NL, NO, SE, SG
LO Funds – World Brands, Syst. NAV Hdg, (USD) PA	LU1809978817	6	Up to 5%	2.29%	1.00%	3,000	AT, BE, CH, DE, ES, FI, FR, GB, GI, GR, IT, LI, LU, NL, NO, SE, SG
LO Funds – World Brands, Syst. NAV Hdg, (CHF) PA	LU1809979898	6	Up to 5%	2.28%	1.00%	3,000	AT, BE, CH, DE, ES, FI, FR, GB, GI, GR, IT, LI, LU, NL, NO, SE, SG
LO Funds – World Brands, Syst. NAV Hdg, (SGD) PA	LU1809981878	6	Up to 5%	2.28%	1.00%	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.

¹ 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. / ² The ongoing charge figure is based on expenses for the 12-month period ending 11 January 2019. 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 – World Brands, email loim-funds@lombardodier.com

or visit www.loim.com  [@loimnews](https://twitter.com/loimnews) 

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 “World Brands”, 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. Nevertheless, all information and opinions as well as the prices, market valuations and calculations indicated herein may change without notice. Source of the figures: Unless otherwise stated, figures are prepared by Lombard Odier Asset Management (Europe) Limited. The tax treatment depends on the individual circumstances of each client and may be subject to change in the future. Lombard Odier does not provide tax advice and it is up to each investor to consult with its own tax advisors. 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 – Lombard Odier Funds (Europe) S.A. – Dutch Branch, NoMA House, Gustav Mahlerlaan 1212, 1081 LA Amsterdam – Netherlands.

Spain – Paying agent: Allfunds Bank S.A. – CNMV Number: 498. Sweden – Paying agent: Skandinaviska Enskilda Banken AB (publ).

Switzerland – The Sub-Fund is registered with the Swiss Federal Financial Market Supervisory Authority (FINMA). The Offering Documents together with the other Shareholders’ information are available free of charge at the Swiss Representative: Lombard Odier Asset Management (Switzerland) S.A., 6, avenue des Morgines, 1213 Petit-Lancy, Switzerland. Swiss Paying Agent: Banque Lombard Odier & Cie SA, 11, rue de la Corratierie 1204 Genève, Switzerland. Publications about the Sub-Fund: www.fundinfo.com. The issue and redemption prices and / or the net asset value (with the mention “excluding commissions”) of the Share classes distributed in Switzerland: www.swissfunddata.ch and www.fundinfo.com. Bank Lombard Odier & Co Ltd is a bank and securities dealer authorised and regulated by the Swiss Financial Market Supervisory Authority (FINMA).

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