

## **Mitteilung an alle Anteilseigner Lombard Odier Anteile:**

Anbei finden Sie die Information der Gesellschaft, folgendes Wertpapier ist betroffen:

<b>LU0866413726</b>	<b>Lombard Odier Swiss Franc Credit Bond Foreign - M CAP</b>
<b>LU0864516389</b>	<b>Lombard Odier Selection Credit Bond CHF - MA CAP</b>
<b>LU1809976522</b>	<b>Lombard Odier World Brands - P EUR Unhedged CAP</b>
<b>LU0172584434</b>	<b>Lombard Odier World Gold Expertise - P DIS</b>
<b>LU0172581844</b>	<b>Lombard Odier World Gold Expertise - P EUR CAP</b>
<b>LU0172583626</b>	<b>Lombard Odier World Gold Expertise - P USD CAP</b>

Details können Sie der beigefügten Anlage entnehmen.

**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.

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**All Sub-Funds**


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In light of the recent approach taken by the European Securities and Markets Authority with respect to Article 7(1)(d) of Commission Regulation (EU) No 583/2010 and the related disclosure of the benchmark index to be made in UCITS objectives and investment policies, the table below shows how the information regarding the use of the respective benchmark has been amended in the investment objective and policy of the Sub-Funds.

<b>Classification</b>	<b>Sub-Fund</b>	<b>Benchmark disclosure</b>
Asset Allocation	LO Funds – All Roads Conservative	The Sub-Fund is actively managed. The Sub-Fund is not managed in reference to an index.
Asset Allocation	LO Funds – All Roads	The Sub-Fund is actively managed. The Sub-Fund is not managed in reference to an index.
Asset Allocation	LO Funds – All Roads Growth	The Sub-Fund is actively managed. The Sub-Fund is not managed in reference to an index.
Asset Allocation	LO Funds – Event Convexity	The Sub-Fund is actively managed. The Sub-Fund is not managed in reference to an index.
Asset Allocation	LO Funds – Multiadvisers UCITS	The Sub-Fund is actively managed. The HFRX Global Hedge Fund index is used for performance comparison only, without implying any particular constraints to the Sub-Fund's investments. Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.

**Lombard Odier Funds**

Société d'Investissement à Capital Variable  
 Siège social: 291, route d'Arlon - L - 1150 Luxembourg  
 R.C.S. Luxembourg B-25.301



**LOMBARD ODIER**  
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Classification	Sub-Fund	Benchmark disclosure
Asset Allocation	LO Funds – Alternative Risk Premia	The Sub-Fund is actively managed. The Sub-Fund is not managed in reference to an index.
Asset Allocation	LO Funds – Alternative Risk Premia v300	The Sub-Fund is actively managed. The Sub-Fund is not managed in reference to an index.
Equity	LO Funds – Generation Global	The Sub-Fund is actively managed. The MSCI World TR ND index is used for performance comparison only, without implying any particular constraints to the Sub-Fund's investments. Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.
Equity	LO Funds – Global Responsible Equity	The Sub-Fund is actively managed. The MSCI World TR ND index is used to define the initial investment universe for individual security selection, for performance comparison as well as for internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. The Sub-Fund's securities will generally be similar to those of the above-mentioned index but the security weightings are expected to differ materially. The Investment Manager may also select securities not included in the above-mentioned index in order to take advantage of investment opportunities.
Equity	LO Funds – Continental Europe Family Leaders	The Sub-Fund is actively managed. The MSCI Europe ex-UK Small Cap TR ND index is used for performance comparison as well as for internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.
Equity	LO Funds – Golden Age	The Sub-Fund is actively managed. The MSCI World TR ND index is used for performance comparison as well as for internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting

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Classification	Sub-Fund	Benchmark disclosure
		is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.
Equity	LO Funds – World Brands	The Sub-Fund is actively managed. The MSCI World TR ND index is used for performance comparison as well as for internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.
Equity	LO Funds – World Gold Expertise	The Sub-Fund is actively managed. The NYSE Arca Gold Miners TR ND index is used for performance comparison as well as for internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.
Equity	LO Funds – Commodity Risk Premia	The Sub-Fund is actively managed. The Bloomberg Commodity TR index is used for performance comparison only, without implying any particular constraints to the Sub-Fund's investments. Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.
Equity	LO Funds – Global FinTech	The Sub-Fund is actively managed. The MSCI ACWI TR ND index is used for performance comparison as well as internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.
Equity	LO Funds – China High Conviction	The Sub-Fund is actively managed. The MSCI China All Shares TR ND index is used for performance comparison as well as internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting



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Classification	Sub-Fund	Benchmark disclosure
		is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.
Equity	LO Funds – Europe Responsible Equity Enhanced	The Sub-Fund is actively managed. The MSCI Europe TR ND index is used to define the initial investment universe for individual security selection, for performance comparison as well as for internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. The Sub-Fund's securities will generally be similar to those of the above-mentioned index but the security weightings are expected to differ materially. The Investment Manager may also select securities not included in the above-mentioned index in order to take advantage of investment opportunities.
Equity	LO Funds – Europe All Cap Leaders	The Sub-Fund is actively managed. The MSCI Europe TR ND index is used for performance comparison as well as internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.
Equity	LO Funds – Europe High Conviction	The Sub-Fund is actively managed. The MSCI Europe TR ND index is used for performance comparison, for internal risk monitoring purposes as well as for performance fee calculation, without implying any particular constraints to the Sub-Fund's investments. Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.
Equity	LO Funds – Continental Europe Small & Mid Leaders	The Sub-Fund is actively managed. The Stoxx ex-UK Small Return TR ND index is used for performance comparison as well as internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.
Equity	LO Funds – Emerging High Conviction	The Sub-Fund is actively managed. The MSCI Emerging Market TR ND index is used for performance comparison as well as internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments.

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Classification	Sub-Fund	Benchmark disclosure
		Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.
Equity	LO Funds – Asia High Conviction	The Sub-Fund is actively managed. The MSCI ACF Asia ex-Japan TR ND index is used for performance comparison as well as internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.
Equity	LO Funds – Fundamental Equity Long/Short	The Sub-Fund is actively managed. The Sub-Fund is not managed in reference to an index.
Equity	LO Funds – TerreNeuve	The Sub-Fund is actively managed. The Sub-Fund is not managed in reference to an index.
Equity	LO Funds – Swiss Equity	The Sub-Fund is actively managed. The SPI TR index is used to define the initial investment universe for individual security selection, for performance comparison as well as for internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. The Sub-Fund's securities will generally be similar to those of the above-mentioned index but the security weightings are expected to differ materially. The Investment Manager may also select securities not included in the above-mentioned index in order to take advantage of investment opportunities.
Equity	LO Funds – Swiss Small & Mid Caps	The Sub-Fund is actively managed. The SPI Extra TR index is used to define the initial investment universe for individual security selection, for performance comparison as well as for internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. The Sub-Fund's securities will generally be similar to those of the above-mentioned index but the security weightings are expected to differ materially. The Investment Manager may also select securities not included in the above-mentioned index in order to take advantage of investment opportunities.
Equity	LO Funds – Climate Transition	The Sub-Fund is actively managed. The MSCI World TR ND index is used for performance comparison as well as internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. Securities targeted



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		by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.
Equity	LO Funds – Natural Capital	The Sub-Fund is actively managed. The MSCI World SMID Cap TR ND index is used for performance comparison as well as internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.
Fixed-Income	LO Funds – Global Inflation-Linked Fundamental	The Sub-Fund is actively managed. The Bloomberg Barclays World Govt Inflation All Maturities TR index is used for performance comparison as well as internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.
Fixed-Income	LO Funds – Global Government Fundamental	The Sub-Fund is actively managed. The Bloomberg Barclays Global Treasury TR index is used for performance comparison as well as internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.
Fixed-Income	LO Funds – Swiss Franc Bond (Foreign)	The Sub-Fund is actively managed. The SBI Foreign AAA-BBB TR index is used to define the initial investment universe for individual security selection, for performance comparison as well as for internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. The Sub-Fund's securities will generally be similar to those of the above-mentioned index but the security weightings are expected to differ materially. The Investment Manager may also select securities not included in the above-mentioned index in order to take advantage of investment opportunities.

Classification	Sub-Fund	Benchmark disclosure
Fixed-Income	LO Funds – Global Climate Bond	The Sub-Fund is actively managed. The Bloomberg Barclays Global Aggregate TR index is used for performance comparison as well as internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.
Fixed-Income	LO Funds – Global Responsible Corporate Fundamental	The Sub-Fund is actively managed. The Bloomberg Barclays Global Aggregate Corporates 500MM TR index is used to define the initial investment universe for individual security selection, for performance comparison as well as for internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. The Sub-Fund's securities will generally be similar to those of the above-mentioned index but the security weightings are expected to differ materially. The Investment Manager may also select securities not included in the above-mentioned index in order to take advantage of investment opportunities.
Fixed-Income	LO Funds – Global BBB-BB Fundamental	The Sub-Fund is actively managed. The Bloomberg Barclays Global Aggregate Corporates 500MM TR index is used for performance comparison as well as internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.
Fixed-Income	LO Funds – Euro BBB-BB Fundamental	The Sub-Fund is actively managed. The Bloomberg Barclays Euro-Aggregate Corporates 500MM TR index is used for performance comparison as well as internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.
Fixed-Income	LO Funds – Swiss Franc Credit Bond (Foreign)	The Sub-Fund is actively managed. The SBI Foreign A-BBB TR index is used to define the initial investment universe for individual security selection, for performance comparison as well as for internal risk monitoring purposes, without





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Classification	Sub-Fund	Benchmark disclosure
		implying any particular constraints to the Sub-Fund's investments. The Sub-Fund's securities will generally be similar to those of the above-mentioned index but the security weightings are expected to differ materially. The Investment Manager may also select securities not included in the above-mentioned index in order to take advantage of investment opportunities.
Fixed-Income	LO Funds – Ultra Low Duration (USD)	The Sub-Fund is actively managed. The FTSE 6-Month U.S. Dollar Eurodeposit is used for performance comparison, without implying any particular constraints to the Sub-Fund's investments.
Fixed-Income	LO Funds – Ultra Low Duration (EUR)	The Sub-Fund is actively managed. The FTSE 6-Month Euro Eurodeposit is used for performance comparison, without implying any particular constraints to the Sub-Fund's investments.
Fixed-Income	LO Funds – Emerging Local Currency Bond Fundamental	The Sub-Fund is actively managed. The JP Morgan GBI-EM Global Diversified TR index is used for performance comparison as well as internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.
Fixed-Income	LO Funds – Asia Value Bond	The Sub-Fund is actively managed. The JP Morgan Asia Credit TR index is used for performance comparison as well as internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.
Fixed-Income	LO Funds – Asia Investment Grade Bond	The Sub-Fund is actively managed. The JP Morgan JACI Investment Grade TR index is used for performance comparison as well as internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.

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Classification	Sub-Fund	Benchmark disclosure
Fixed-Income	LO Funds – Convertible Bond	The Sub-Fund is actively managed. The Thomson Reuters Global Convertible Composite Hedged TR index is used for performance comparison as well as internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.
Fixed-Income	LO Funds – Global Convertible Bond Defensive Delta	The Sub-Fund is actively managed. The Sub-Fund is not managed in reference to an index.
Fixed-Income	LO Funds – Convertible Bond Asia	The Sub-Fund is actively managed. The Thomson Reuters Convertible Asia Ex-Japan TR index is used for performance comparison as well as internal risk monitoring purposes, without implying any particular constraints to the Sub-Fund's investments. Securities targeted by the Sub-Fund can be similar to those of the index to an extent that varies overtime but their weighting is expected to materially differ. The performance of the Sub-Fund may deviate materially from that of the index.
Fixed-Income	LO Funds – High Yield 2021	The Sub-Fund is actively managed. The Sub-Fund is not managed in reference to an index.
Fixed-Income	LO Funds – High Yield 2022	The Sub-Fund is actively managed. The Sub-Fund is not managed in reference to an index.
Fixed-Income	LO Funds – High Yield 2023	The Sub-Fund is actively managed. The Sub-Fund is not managed in reference to an index.
Fixed-Income	LO Funds – High Yield 2024	The Sub-Fund is actively managed. The Sub-Fund is not managed in reference to an index.
Fixed-Income	LO Funds – Asia Income 2024	The Sub-Fund is actively managed. The Sub-Fund is not managed in reference to an index.
Fixed-Income	LO Funds – CAT Bonds	The Sub-Fund is actively managed. The Sub-Fund is not managed in reference to an index.
Short-Term Money Market	LO Funds – Short-Term Money Market (EUR)	The Sub-Fund is actively managed. The FTSE 1-Month Euro Eurodeposit is used for performance comparison, without implying any particular constraints to the Sub-Fund's investments.



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Classification	Sub-Fund	Benchmark disclosure
Short-Term Money Market	LO Funds – Short-Term Money Market (USD)	The Sub-Fund is actively managed. The FTSE 1-Month U.S. Dollar Eurodeposit is used for performance comparison, without implying any particular constraints to the Sub-Fund's investments.
Short-Term Money Market	LO Funds – Short-Term Money Market (GBP)	The Sub-Fund is actively managed. The FTSE 1-Month U.K. Sterling Eurodeposit is used for performance comparison, without implying any particular constraints to the Sub-Fund's investments.
Short-Term Money Market	LO Funds – Short-Term Money Market (CHF)	The Sub-Fund is actively managed. The FTSE 1-Month Swiss Franc Eurodeposit is used for performance comparison, without implying any particular constraints to the Sub-Fund's investments.

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The changes mentioned above are effective as of 31 December 2020.

Copies of the current version of the Prospectus, key investor 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, 30 December 2020