

**Mitteilung an alle Anteilseigner der LODH INVEST Fonds**

Anbei finden Sie die Information der Fondsgesellschaft LODH INVEST, folgende Fonds sind betroffen:

LU0083363696 - Lodh Invest Technology Dis

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

Luxembourg, 27 October 2009

Dear Shareholder,

**LOMBARD ODIER DARIER HENTSCH INVEST**

The quorum required by law not having been reached at a first Extraordinary General Meeting of Shareholders of the abovementioned company (the "Company") held on 26 October 2009, the Shareholders are hereby convened to attend the Extraordinary General Meeting to be held on 30 November 2009, at 10:30 a.m. at the registered office of the Company, with the following agenda:

**Change of name of the Company to "Lombard Odier Funds"**

- 1 Article 1 of the articles of incorporation of the Company (the "Articles") shall be amended to read as follows:

*"There exists among the subscribers and all those who may become holders of shares, a company in the form of a limited liability company ("Société Anonyme") qualifying as a "société d'investissement à capital variable" ("Sicav") under the name Lombard Odier Funds, in short LO Funds. Lombard Odier Funds and LO Funds may be used independently from each other."*

**Other changes to the Articles**

- 2 Article 4 of the Articles, first paragraph, shall be amended to read as follows:

*"The registered office of the Company is established in Luxembourg City, in the Grand Duchy of Luxembourg. If and to the extent permitted by law, the Board of Directors (the "Board") may decide to transfer the registered office of the Company to any other place in the Grand Duchy of Luxembourg. Branches or other offices may be established either in Luxembourg or abroad by resolution of the Board."*

- 3 Article 5 of the Articles shall be amended to add, at the end thereof, the following new paragraph:

*"The Company may impose restrictions on the issuance of Shares of any Sub-Fund (also resulting from conversion requests) during a certain period, as determined by the Board."*

- 4 Article 13 of the Articles shall be amended as follows

- second paragraph, first sentence, will be amended to clarify that the Directors shall be elected by the shareholders at any general meeting.
- Fourth paragraph shall be amended to read as follows

*"At a general meeting of the shareholders a motion in accordance with the preceding paragraph for the appointment of two or more persons as Directors of the Company by a single resolution shall not be made unless a resolution that it shall be so made has been first agreed to by the meeting without any vote being given against it."*

- 5 Article 16 of the Articles shall be amended to add, at the end thereof, the following one new paragraph:
- The Company is authorised to employ techniques and instruments relating to transferable securities and money market instruments, provided that such techniques and instruments may be used for hedging or efficient portfolio management purposes or for investment purposes."*
- 6 Article 21 of the Articles shall be amended as follows:
- In the second paragraph, it is stated that the Board may *impose restrictions on the issuance of Shares resulting from conversion requests during a certain period.*
  - New sentences, to read as follows, will be added at the end of the third paragraph:  
*"Any request for redemption shall be irrevocable, except in the event of a suspension of the Net Asset Value of the Shares of the relevant Sub-Fund or deferment of redemptions. In all other cases, the Board may approve the withdrawal of a redemption request. Such prerogative may be delegated to the Investment Manager. For this purpose, conversions are considered as redemptions."*
  - The paragraph relating to delayed payment of redemption proceeds, if there are any specific circumstances which make it impossible to transfer the redemption proceeds to the country where the redemption was requested, will apply to all redemption requests and not only to redemptions in an Emerging Markets Sub-Fund.
  - The orders of the remaining paragraphs shall be amended and some wording in duplicate deleted.
- 7 Article 22 of the Articles shall be amended to add three new paragraphs, to read as follows, describing situations where the Company may suspend the determination of the Net Asset Value and the issue, redemption and conversion of the Shares of the relevant class:
- "(a) during any period when the dealing of the units/shares of an investment vehicle in which any substantial portion of assets of the relevant Sub-Fund is invested is restricted or suspended;"*
- "(c) during any period when a material part of a Sub-Fund's investments may not, using the standard valuation procedures, be promptly or accurately valued or is not valued at a fair market value;"*
- "(d) during any period when the net asset value of any subsidiary of the Company may not be determined accurately;"*
- 8 In article 23 of the Articles, letter A, the paragraphs relating to the determination of the value of the assets shall be amended as follows:
- A new paragraph (2), to read as follows, shall be added:  
*"(2) liquid assets and money market instruments may be valued at their nominal value plus any accrued interest or on an amortised cost basis;"*
  - The existing paragraph (4) will become paragraph (5) and its wording shall be amended to read as follows:  
*"(5) units / shares in undertakings for collective investment shall be valued at their last available net asset value or, if such price is not representative of the fair market value of such units/shares, the price shall be determined prudently in good faith by and under the direction of the Directors."*
  - A new paragraph (6), to read as follows, shall be added:

*"(6) all other assets shall be valued at fair market value, as determined in good faith under the direction of the Directors."*

- A new paragraph, to read as follows, shall be added after paragraph (6) and shall apply to paragraphs (1) to (6):

*"The Directors may, at their discretion, permit any other method of valuation to be used if they consider that such method of valuation better reflects value generally or in particular markets or market conditions."*

- 9 Article 25 of the Articles shall be amended to delete all references to the accounting year starting on 1 January 2007 and ending on 30 September 2007.

- 10 Article 27 of the Articles shall be amended to read as follows:

*"The Company shall enter into an investment management agreement with Lombard Odier Darier Hentsch (Jersey) Limited by virtue of which such company will act as Investment Manager to manage the portfolios of the Company. In the event of termination of said agreement in any manner whatsoever, the Company will change its name forthwith upon the request of the Investment Manager to a name omitting the words "LO" and/or "Lombard" and/or "Odier"."*

- 11 Article 28 of the Articles shall be amended as follows:

- Paragraph (c) shall be amended to authorize the Board, if the latter deems it appropriate to rationalize the Sub-Funds offered to investors, (i) after giving notice to the shareholders concerned, to redeem all (but not some) of the Shares of a Sub-Fund on the Valuation Day provided for in the notice to shareholders or (ii) after giving one month's prior notice to the shareholders concerned (who may, during the aforementioned period, redeem their shares without any dealing or redemption charge), to merge that Sub-Fund with another Sub-Fund of the Company or with another Luxembourg UCITS submitted to Part I of the Law.

- A new paragraph (f), to read as follows, shall be added:

*"(f) If the Board determines that it is in the interests of the shareholders of the relevant Sub-Fund or that a change in the economic or political situation relating to the Sub-Fund concerned has occurred which would justify it, the reorganisation of one Sub-Fund, by means of a division into two or more Sub-Funds, may take place. This decision will be notified to shareholders as required. The notification will also contain information about the two or more new Sub-Funds. The notification will be made at least one month before the date on which the reorganisation becomes effective in order to enable the shareholders to request the redemption of their Shares, free of any dealing or redemption charge, before the operation involving the division into two or more Sub-Funds becomes effective."*

- 12 The Articles shall also be amended as follows to harmonise the wording used in the Articles or to use the same wording as in the prospectus of the Company:

- "US \$" or "US Dollar" shall be replaced with "USD" in Articles 5, 8 and 25;
- "Fund(s)" shall be replaced with "Sub-Fund(s)" in Articles 5, 16, 21, 22, 23, 26 and 28;
- "Valuation Date" shall be replaced with "Valuation Day" in Articles 21, 22 and 23;
- "Board of Directors" shall be replaced with "Board" in Articles 21 and 26;

- "*in specie distribution*" shall be replaced with "*in kind distribution*" in Article 21.

13 To decide that items 1 to 12 will come into force upon approval by the shareholders.

A detailed description of all changes to the Articles may be obtained upon request at the registered office of the Company.

The Extraordinary General Meeting will be validly constituted and will validly decide on the items of its agenda regardless of the number of Shares represented. Resolutions will be passed if approved by two thirds of the shares present or represented and voting at the meeting.

All shareholders are entitled to attend and vote and are entitled to appoint proxies to attend and vote instead of them. A proxy need not be a member of the Company. If you cannot attend this meeting, please return the enclosed form of proxy duly dated and signed, first by telefax and then by mail for the attention of Mrs Céline Parmentier, CACEIS Bank Luxembourg, 5, Allée Scheffer, L - 2520 Luxembourg, telefax no. 00 352 47 67 75 08 prior to 26 November 2009.

Yours faithfully,

The Board of Directors

## LOMBARD ODIER DARIER HENTSCH INVEST

### PROXY FORM

The Undersigned, \_\_\_\_\_

represented by \_\_\_\_\_

owner of [\_\_\_\_\_] \* shares of **LOMBARD ODIER DARIER HENTSCH INVEST** (the "**Company**" or "**LODH Invest**"), having its registered office at 5, Allée Scheffer, L-2520 Luxembourg, RC Luxembourg B-25.301 hereby authorises the Chairman of the Meeting with power of substitution, to represent him/them at the appropriate shareholders' meeting of the Company, to be held in Luxembourg on **30 November 2009** at 10.30 a.m., which shall consider the following Agenda:

### AGENDA

#### Change of name of the Company to "Lombard Odier Funds"

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*"The Company may impose restrictions on the issuance of Shares of any Sub-Fund (also resulting from conversion requests) during a certain period, as determined by the Board."*

- 4 Article 13 of the Articles shall be amended as follows

- second paragraph, first sentence, will be amended to clarify that the Directors shall be elected by the shareholders at any general meeting.
- Fourth paragraph shall be amended to read as follows

*"At a general meeting of the shareholders a motion in accordance with the preceding paragraph for the appointment of two or more persons as Directors of the Company by a single resolution shall not be made unless a resolution that it shall be so made has been first agreed to by the meeting without any vote being given against it."*

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*The Company is authorised to employ techniques and instruments relating to transferable securities and money market instruments, provided that such techniques and instruments may be used for hedging or efficient portfolio management purposes or for investment purposes."*

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- In the second paragraph, it is stated that the Board may *impose restrictions on the issuance of Shares resulting from conversion requests during a certain period.*

- New sentences, to read as follows, will be added at the end of the third paragraph:

*"Any request for redemption shall be irrevocable, except in the event of a suspension of the Net Asset Value of the Shares of the relevant Sub-Fund or deferment of redemptions. In all other cases, the Board may approve the withdrawal of a redemption request. Such prerogative may be delegated to the Investment Manager. For this purpose, conversions are considered as redemptions."*

- The paragraph relating to delayed payment of redemption proceeds, if there are any specific circumstances which make it impossible to transfer the redemption proceeds to the country where the redemption was requested, will apply to all redemption requests and not only to redemptions in an Emerging Markets Sub-Fund.

- The orders of the remaining paragraphs shall be amended and some wording in duplicate deleted.

- 7 Article 22 of the Articles shall be amended to add three new paragraphs, to read as follows, describing situations where the Company may suspend the determination of the Net Asset Value and the issue, redemption and conversion of the Shares of the relevant class:

*"(a) during any period when the dealing of the units/shares of an investment vehicle in which any substantial portion of assets of the relevant Sub-Fund is invested is restricted or suspended;"*

*"(c) during any period when a material part of a Sub-Fund's investments may not, using the standard valuation procedures, be promptly or accurately valued or is not valued at a fair market value;"*

*"(d) during any period when the net asset value of any subsidiary of the Company may not be determined accurately;"*

- 8 In article 23 of the Articles, letter A, the paragraphs relating to the determination of the value of the assets shall be amended as follows:

- A new paragraph (2), to read as follows, shall be added:

*"(2) liquid assets and money market instruments may be valued at their nominal value plus any accrued interest or on an amortised cost basis;"*

- The existing paragraph (4) will become paragraph (5) and its wording shall be amended to read:

*"(5) units / shares in undertakings for collective investment shall be valued at their last available net asset value or, if such price is not representative of the fair market value of such units/shares, the price shall be determined prudently in good faith by and under the direction of the Directors."*

- A new paragraph (6), to read as follows, shall be added:

*"(6) all other assets shall be valued at fair market value, as determined in good faith under the direction of the Directors."*

- A new paragraph, to read as follows, shall be added after paragraph (6) and shall apply to paragraphs (1) to (6):

*"The Directors may, at their discretion, permit any other method of valuation to be used if they consider that such method of valuation better reflects value generally or in particular markets or market conditions."*

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- "US \$" or "US Dollar" shall be replaced with "USD" in Articles 5, 8 and 25;



- "*Fund(s)*" shall be replaced with "*Sub-Fund(s)*" in Articles 5, 16, 21, 22, 23, 26 and 28;
- "*Valuation Date*" shall be replaced with "*Valuation Day*" in Articles 21, 22 and 23;
- "*Board of Directors*" shall be replaced with "*Board*" in Articles 21 and 26;
- "*in specie distribution*" shall be replaced with "*in kind distribution*" in Article 21.

13 To decide that items 1 to 12 will come into force upon approval by the shareholders.

The proxyholder may specifically take part in all discussions, express any vote on any resolution in connection with the agenda of the said meeting and, for the purposes stated above, approve and sign any deeds and minutes, appoint a substitute and in general do whatever may be necessary or useful for the implementation of this form of proxy, promising ratification.

Unless specific instructions to the contrary, the proxyholder will vote in favour of the resolutions listed at the agenda.

**NB:** This form of proxy must be completed and sent to the offices of CACEIS Bank Luxembourg, 5, Allée Scheffer, L-2520 Luxembourg, attn. Mrs. Céline Parmentier, Fax: 00 352 47 67 75 08 before 26 November 2009 at 4 p.m.

\_\_\_\_\_  
Executed at [\_\_\_\_\_], on [\_\_\_\_\_], 2009

\* Please indicate the number of shares and the relevant Sub-Funds.