

Mitteilung an alle Anteilseigner der Lombard Fonds:

Anbei finden Sie die Information der Fondsgesellschaft, folgender Fonds ist betroffen:

LU0864516389 LO Selct The Credit Bond M CHF Acc

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.

LOMBARD ODIER SELECTION**NOTICE TO SHAREHOLDERS**

Dear Shareholder,

We wish to advise you of the following changes to the prospectus of Lombard Odier Selection (the "Company").

A version of the prospectus of the Company (the "Prospectus") highlighting the forthcoming 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.

All Sub-Funds – Swing Pricing and Dilution Adjustment

Section 15.1 "Net Asset Value Determination" of the Prospectus is updated to introduce the possibility for the Company to apply a Swing Pricing or a Dilution Adjustment mechanism.

With respect to the Swing Pricing, this mechanism is designed to protect shareholders against the negative effects of trading for the account of a Sub-Fund when there are large flows into or out of a Sub-Fund.

In the event that net subscriptions or redemptions in a Sub-Fund exceed a certain threshold ("Swing Threshold") on any Valuation Day, the Net Asset Value of that Sub-Fund may be adjusted by a factor, normally expressed as a percentage of the Net asset Value of the Sub-Fund ("Swing Factor") to reflect the anticipated costs of dealing in the underlying securities of the Sub-Fund.

The reasons for applying such mechanism, including details on the NAV adjustment in case of net subscriptions or redemptions, its impacts on subscribing and redeeming investors, the components of the Swing Threshold and the Swing Factor are described in the Prospectus.

The maximum Swing Factor is set at 3% of the NAV.

Alternatively to the Swing Pricing mechanism described above, in order to avoid the dilution of the net asset value of a Sub-Fund resulting from large flows into or out of a Sub-Fund, the Directors may also decide to make any necessary dilution adjustment to the net asset value of any Sub-Fund (a "Dilution Adjustment"). The Dilution Adjustment may normally not exceed 3% of the Net Asset Value.

In exceptional circumstances as mentioned in the Prospectus and where the Directors determine that it is necessary to efficiently protect the interests of remaining shareholders, the Directors may increase the maximum level of the Swing Factor / Dilution Adjustment for any Sub-Fund above 3% of the NAV. In such case, affected shareholders shall be informed as soon as reasonably practicable thereafter.

Any decision or communication in relation to the application of the Swing Pricing or Dilution Adjustment, including the Sub-Fund subject to such measure, will be published on www.loim.com and available on request at the registered office of the Company and the Management Company.

The possibility for the Company to apply a Swing Pricing or a Dilution Adjustment mechanism enters into force immediately.

All Sub-Funds

The exact allocation of Sub-Funds among the Investment Manager(s) / Sub-Investment Manager(s) will only be reflected in the financial reports of the Company and no longer in the relevant appendix of the Sub-Fund. This flexibility is only applicable when the Investment Manager(s) / Sub-Investment Manager(s) are entities of the Lombard Odier group. For other Sub-Fund(s), the name of the Investment Manager will remain mentioned in the Sub-Fund's appendix.

LO Selection - Cité Gestion Global Allocation Fund

The requirement for the Sub-Fund to only invest through underlying funds is removed from the investment policy. The Sub-Fund will now have the possibility to realise direct investments in all asset classes permitted by the investment policy.

The percentage of investments in (i) equity and equity equivalent securities and (ii) fixed-rate and floating rate debt securities is set at 10 to 70% of the Sub-Fund's net assets, instead of 20 to 60% previously.

The percentage of the Sub-Fund's net assets which may be exposed to alternative strategies, such as but not limited to precious metals and commodities is increased from 30% to 40% of the Sub-Fund's net assets. These investments will be realised either through (i) UCITS and eligible UCIs (ii) indices or (iii) other eligible securities. Indices will comply with the conditions of article 9 of the Grand-Ducal Regulation dated 8 February 2008.

The maximum percentage of the Sub-Fund's net assets which can be invested in Cash and Cash Equivalents is increased from 60% to 80%.

In addition, the following sentence is removed from the investment policy of the Sub-Fund for consistency purposes given that the Investment Manager has already the possibility to use financial derivative instruments for the purpose of efficient portfolio management techniques (EPM):

"The Sub-Fund is not authorised to employ techniques and instruments relating to transferable securities and money market instruments for the purpose of EPM described in paragraph 4.5 of the Prospectus."

LO Selection - The Credit Bond Fund (EUR)**LO Selection - The Credit Bond Fund (USD)**

As part of an internal reallocation within the Lombard Odier group, Lombard Odier Asset Management (Switzerland) S.A. is replaced by Lombard Odier Asset Management (Europe) Limited as investment manager of the Sub-Funds.

The investment process followed by the Sub-Funds remains unchanged.

There is no increase of fees by virtue of the change mentioned above.

LO Selection – The Growth Portfolio Fund**LO Selection – The Global Convertible Bond Fund (EUR)****LO Selection – The Growth 88 Fund****LO Selection – Kapalea****LO Selection – Valdeoli****LO Selection – Antara****LO Selection – Capital Preservation****LO Selection – Capital Accumulation**

The following sentence is removed from the investment policy of the Sub-Funds for consistency purposes given that the Investment Manager has already the possibility to use financial derivative instruments for the purpose of efficient portfolio management techniques (EPM):

“The Sub-Fund is not authorised to employ techniques and instruments relating to transferable securities and money market instruments for the purpose of EPM described in paragraph 4.5 of the Prospectus.”

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Unless otherwise mentioned above, the changes are effective as of 22 June 2020.



Shareholders have the right to redeem their Shares without redemption charge or convert their Shares into Shares of another class in the same Sub-Fund or into Shares of another Sub-Fund of the Company without conversion charge until 22 June 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 the Company may be obtained free of charge on request at the registered office of the Company.

Yours sincerely,

Your Board of Directors

Luxembourg, 22 May 2020.