

宏利證券投資信託股份有限公司 函

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密等及解密條件或保密期限：
附件：愛德蒙得洛希爾基金-印度共同基金更新版本之中英文版公開說明書

主旨：有關「愛德蒙得洛希爾基金-印度共同基金」更新版中文公開說明書之通知

說明：

一、旨揭修訂之內容摘要如下：


增訂「永續金融揭露規範」(SFDR)要求之永續性相關揭露並說明其永續性風險及 ESG 風險。

二、董事會亦決議以印度國家證券交易所之官方股票行事曆來決定印度市場休市日。

三、此等變更無須取得法國金融管理局 (AMF) 之核准，且毋庸台端採取任何特定行動。此亦不會影響本基金之風險及報酬概況。

四、此等變更將於 2021 年 6 月 3 日生效。

五、以上詳細內容請參照致股東通知書(函號:110185 所附之附件)。

六、本函屬重大影響投資人權益事項。

正本：華泰商業銀行、臺灣新光商業銀行、三信商業銀行、台新國際商業銀行、日盛國際商業銀行、安泰商業銀行、永豐金證券股份有限公司、元富證券股份有限公司、日盛證券股份有限公司、大眾綜合證券股份有限公司、華信證券投資顧問股份有限公司、宏遠證券投資顧問股份有限公司、中租證券投資顧問股份有限公司、基富通證券股份有限公司、鉅亨證券投資顧問股份有限公司、核聚投資顧問股份有限公司、國泰人壽保險股份有限公司、新光人壽保險股份有限公司、合作金庫人壽保險股份有限公司、三商美邦人壽保險股份有限公司、安聯人壽保險股份有限公司、法商法國巴黎人壽保險股份有限公司、全球人壽保險股份有限公司、台灣人壽保險股份有限公司、英屬百慕達商安達人壽保險股份有限公司台灣分公司、富邦人壽保險股份有限公司、第一金人壽保險股份有限公司、富盛證券投資顧問股份有限公司

副本：

總經理 馬瑜明

PROSPECTUS

I. GENERAL FEATURES

➤ **Name:**

EDMOND DE ROTHSCHILD INDIA

➤ **Legal form and Member State in which the UCITS was established:**

Mutual Fund (fonds commun de placement - FCP) under French law.

➤ **Date created and expected term:**

This UCITS was approved by the AMF on 21.01.05.

The UCITS was created on 09.02.05 for a period of 99 years.

➤ **Summary of the management offer:**

The UCITS has ten unit classes.

The UCITS does not have any sub-funds.

<i>Unit types</i>	<i>ISIN code</i>	<i>Allocation of distributable income</i>	<i>Currency</i>	<i>Minimum initial subscription amount*</i>	<i>Target subscribers</i>
A units	FR0010479931	Net income: Accumulation Net capital gains realised: Accumulation	Euro	1 unit	All subscribers
B units	FR0010998153	Net income: Accumulation Net capital gains realised: Accumulation	US Dollars	1 unit	All subscribers
BR units	FR0013312337	Net income: Accumulation Net capital gains realised: Accumulation	US Dollars	1 unit	All subscribers, under the conditions specified in the "Target subscribers and typical investor profile" section
CRE unit	FR0013307402	Net income: Accumulation Net capital gains realised: Accumulation	Euro	1 unit	All subscribers, under the conditions specified in the "Target subscribers and typical investor profile" section

E units	FR0010594309	Net income: Accumulation Net capital gains realised: Accumulation	Euro	1 unit	All investors, specifically intended to be marketed by distributors selected for this purpose by the Management Company
F units	FR0011076090	Net income: Accumulation Net capital gains realised: Accumulation	US Dollars	1 unit	All investors, specifically intended to be marketed by distributors selected for this purpose by the Management Company
I units	FR0010614602	Net income: Accumulation Net capital gains realised: Accumulation	Euro	EUR 500,000	Legal entities
ID units	FR0011076116	Net income: Distribution Net capital gains realised: Accumulation and/or Distribution and/or Carried forward	Euro	EUR 500,000	Legal entities
R units	FR0010850222	Net income: Accumulation Net capital gains realised: Accumulation	Euro	EUR 500,000	Legal entities
SC unit	FR0012188399	Net income: Accumulation Net capital gains realised: Accumulation	Euro	5,000,000 Euros	Legal entities

* The minimum initial subscription amount does not apply to subscriptions that may be made by the Management Company, the custodian, or entities belonging to the same group.

➤ **Address from which the latest annual report and interim statement may be obtained:**

The latest annual and interim reports shall be sent to unitholders within eight working days of receipt of a written request sent to the management company, Edmond de Rothschild Asset Management (France), 47 rue du Faubourg Saint-Honoré, 75401 Paris Cedex 08, France.

II. DIRECTORY

➤ **Management company:**

EDMOND DE ROTHSCHILD ASSET MANAGEMENT (FRANCE)

A public limited company (société anonyme) with Executive and Supervisory Boards, approved as an asset management company by the AMF on 15 April 2004 under number GP 04000015.

Registered office: 47 rue du Faubourg Saint-Honoré - 75401 Paris Cedex 08

➤ **Custodian:**

EDMOND DE ROTHSCHILD (FRANCE)

A public limited company (société anonyme) with a Board of Directors and a Supervisory Board, approved by the Banque de France-CECEI (French Credit Institutions and Investment Firms Committee) as a credit institution on 28 September 1970.

Registered office: 47 rue du Faubourg Saint-Honoré, 75401 Paris Cedex 08, France

Description of the custodian's duties:

Edmond de Rothschild (France) performs the duties defined by the applicable regulations, namely:

- Custody of the UCITS' assets,
- checking that the management company's decisions are lawful,
- monitoring the UCITS' cash flows.

Control and management of conflicts of interest:

The custodian EdR (France) and the management company EdRAM (France) both belong to the Edmond de Rothschild Group. In accordance with the applicable regulations, they have each implemented policies and procedures that are appropriate to their size, their organisation and the nature of their activities, in order to take reasonable steps intended to prevent conflicts of interest that might result from this link.

Delegates:

The custodian has delegated the custody of financial securities to the sub-custodian, CACEIS Bank.

The description of the delegated custodial duties, the list of sub-custodians of CACEIS Bank and information relating to conflicts of interest that may result from these delegations are available on the CACEIS website: www.caceis.com

Updated information is made available to investors within eight business days upon written request from the bearer to the custodian.

➤ **Delegated transfer agent:**

EDMOND DE ROTHSCHILD (FRANCE) is responsible, by way of delegation, for the functions related to fund administration: centralising subscription and redemption orders and managing the UCITS' unit or share registry.

➤ **Institution delegated with the task of maintaining the issuing account:**

EDMOND DE ROTHSCHILD (FRANCE)

A public limited company (société anonyme) with a Board of Directors and a Supervisory Board, approved by the Banque de France-CECEI (French Credit Institutions and Investment Firms Committee) as a credit institution on 28 September 1970.

Registered office: 47 rue du Faubourg Saint-Honoré – 75401 Paris Cedex 08

➤ **Sub-custodian:**

CACEIS Bank

Société Anonyme (Public limited company)

Credit institution approved by the CECEI

Registered office: 1–3, place Valhubert – 75013 Paris, France

Postal address: 1–3, place Valhubert – 75206 Paris Cedex 13, France

Acting on behalf of the custodian, the sub-custodian is responsible for the safekeeping of the UCITS' units, for their liquidation, and for the delivery-versus-payment (DVP) of orders sent and received by the custodian. It is also responsible for the financial administration of the UCITS' units (such as securities transactions and the collection of income).

➤ **Statutory auditor:**

KPMG Audit

Registered office: Financial Services / DSI - 2 avenue Gambetta - CS 60055 - 92066 Paris La Défense

Authorised signatory: Nicolas Duval Arnould

➤ **Marketer:**

EDMOND DE ROTHSCHILD ASSET MANAGEMENT (FRANCE)

A public limited company (société anonyme) with a Board of Directors and a Supervisory Board, approved as an asset management company by the AMF on 15 April 2004 under number GP 04000015.

Registered office: 47 rue du Faubourg Saint-Honoré, 75401 Paris Cedex 08, France

Telephone: 00 33 1 40 17 25 25

email: contact@edram.fr

Fax: 00 33 1 40 17 24 42

Website: www.edram.fr

Edmond de Rothschild Asset Management (France) oversees the promotion of the UCITS and may delegate the actual marketing activities to a third party of its choice. Moreover, the management company is not aware of the identity of all the marketers of the UCITS' units who are permitted to act without any official agreement.

Regardless of which company is ultimately appointed marketer, the Edmond de Rothschild Asset Management (France) sales teams are available to provide information or answer any questions that unitholders might have regarding the UCITS. They may be contacted at the company's registered office.

➤ **Delegation of financial management:**

None

➤ **Delegation of the Fund's accounting:**

CACEIS FUND ADMINISTRATION

Public limited company with a share capital of €5,800,000

Registered office: 1-3 Place Valhubert, 75013 Paris, France

Postal address: 1-3 Place Valhubert, 75206 Paris Cedex 13, France

The Management Company, Edmond de Rothschild Asset Management (France), delegates the accounting for the UCITS to Caceis Fund Administration.

The primary corporate purpose of Caceis Fund Administration is the valuation and accounting and administrative management of financial portfolios. As such, it focuses on processing financial information relating to portfolios, the calculation of net asset values, bookkeeping for the portfolios, the production of accounting and financial statements and information and the production of various regulatory and special reports.

➤ **Institutions authorised to receive subscription and redemption orders:**

EDMOND DE ROTHSCHILD (FRANCE)

47 rue du Faubourg Saint-Honoré – 75401 Paris Cedex 08

CACEIS Bank, Luxembourg Branch

5 Allée Scheffer, L-2520 Luxembourg

III. OPERATING & MANAGEMENT PROCEDURES

3.1 GENERAL FEATURES:

➤ **Unit characteristics:**

- ISIN Codes:

A units:	FR0010479931
B units:	FR0010998153
BR units:	FR0013312337
CRE unit:	FR0013307402
E units:	FR0010594309
F units:	FR0011076090
I units:	FR0010614602
ID units:	FR0011076116
R units:	FR0010850222
SC unit:	FR0012188399

- Rights:

The Fund is a co-ownership of financial instruments and deposits whose units are issued and redeemed at the request of unitholders at their net asset value, plus or minus charges and fees, as appropriate. Unitholders have co-ownership rights to the Fund's assets in proportion to the number of units they hold.

- Entry on a register:

The units will be listed on Euroclear France and will be treated as registered securities prior to listing, and as bearer securities once listed. The rights of holders of registered units will be represented by an entry in a register held by the custodian and the rights of holders of bearer units will be represented by an entry in the account held by the central custodian (Euroclear France) by way of sub-affiliation in the name of the sub-custodian.

- Voting rights:

No voting rights are attached to the Fund's units. Decisions concerning the Fund are taken by the Management Company.

- Type of unit: Bearer

A, B, BR, CRE, E, F, I, ID, R and SC units are expressed in whole numbers or in thousandths of a unit.

➤ **Year-end:**

The last Stock Exchange trading day of March.

➤ **Taxation:**

Since mutual funds have a co-ownership structure, they are exempt from corporation tax and are deemed to be transparent.

As such, any gains or losses realised when Fund units are redeemed (or when the Fund is dissolved) are capital gains or losses and are taxed as capital gains or losses on transferable securities, applicable to each unitholder depending on their own situation (country of residence, natural person or legal entity, place of subscription, and so on). Such gains may be subject to withholding tax if the unitholder is not a resident of France for tax purposes. In addition, unrealised capital gains may, in some cases, be subject to taxation. Lastly, unitholders are advised that A, B, BR, CRE, E, F, I, R and SC are accumulation units and ID is a distribution unit.

Prior to subscribing to the Fund, unitholders unsure of their tax situation are advised to contact a tax adviser for further information about the specific tax treatment that will be applicable to them.

➤ **Specific tax system:**

None

3.2 SPECIFIC PROVISIONS:

➤ **Classification:**

International equities

➤ **Exposure to other UCITS, AIFs or foreign investment funds:**

Up to 10% of net assets.

➤ **Investment objective:**

Over a recommended investment period of more than five years, the UCITS is managed with the aim of achieving net asset value growth by investing in companies in the Indian subcontinent (primarily India, but also Pakistan, Sri Lanka and Bangladesh), in accordance with the selection criteria set out in the investment strategy. These companies will be selected on the basis of an analysis that combines financial profitability and compliance with non-financial criteria.

The Fund is actively managed, which means that the Manager makes investment decisions with the aim of achieving the Fund's objective and investment policy. This active management includes taking decisions related to asset selection, regional allocation, sectoral views and overall market exposure. The Manager is in no way limited by the composition of the benchmark index in the positioning of the portfolio, and the Fund may not hold all the components of the benchmark index or indeed any of the components in question. The Fund may diverge wholly or significantly from the benchmark index or, occasionally, very little.

➤ **Benchmark index:**

The UCITS has no benchmark index. Its investment scope is not entirely comparable to that of existing indices, and the management objective is not measured in terms of a benchmark. However, for information purposes, the UCITS' performance may be compared to the MSCI India 10/40 index (converted into euros), expressed with net dividends reinvested (expressed in euros for units issued in euros and in US dollars for units issued in US dollars). Calculated by MSCI, this index is weighted according to market capitalisation and reflects the performance of India's leading stocks. This data may be consulted at www.msci.com.

MSCI Limited (website: <http://www.msci.com>), the administrator of the MSCI India 10/40 benchmark index, is registered in the register of administrators and benchmark indices held by the ESMA.

In accordance with Regulation (EU) 2016/1011 of the European Parliament and of the Council of 08 June 2016, the Management Company has a procedure in place for monitoring the benchmark indices used, which sets out the action to be taken in the event that an index materially changes or ceases to be provided.

➤ Investment strategy:

. Strategies used:

The UCITS actively manages equities from the Indian subcontinent on at least a daily basis.

The strategy focuses on identifying companies that offer the highest potential risk/return ratio. It is based on the selection and dynamic management of securities that meet the management objective. The composition of the portfolio may be entirely different from that of the MSCI India 10/40 index. In constructing the portfolio, the manager will take into account the overall sectoral diversification of the UCITS, in order to avoid overexposure to any single sector.

Stock selection will be carried out based on both financial and non-financial criteria in order to meet the requirements with regard to Socially Responsible Investment.

The UCITS' management philosophy is to invest in companies whose strategic and operational choices are guided by overall performance – economic and financial, social-societal, governance-related and environmental – gaining the respect and trust of their internal and external stakeholders.

Analysis of financial criteria:

The UCITS' investment universe comprises all of the listed companies of the Indian subcontinent with a capitalisation of over €500 million.

Stock selection is carried out in accordance with traditional financial analysis ratios (including price/sales, price/assets, PER, price/cash flow and earnings growth) and based on the non-financial criteria listed below:

- Environment: energy consumption, greenhouse gas emissions, water, waste, pollution, environmental management strategy, climate strategy;
- Social: quality of employment, human resources management, social impact, health and safety;
- Governance: structure of governance bodies, remuneration policy, audit and internal control.

The manager specifically relies on the ESG rating communicated by the external provider Sustainalytics. At least 90% of the portfolio's net assets have an ESG rating.

Management uses a Best-in-Universe approach here, i.e. by favouring the best-performing companies regardless of their financial rating, size or sector. Securities whose ESG profile is deemed by the Management Company to be highest risk are eliminated from the eligible universe based on a selection aimed at removing the bottom quintile of the universe filtered according to the ESG criteria. As such, the investment universe will be reduced by 20%.

In addition, the security selection process also includes negative screening, which consists of excluding companies that contribute to the manufacturing of controversial weapons, in compliance with international conventions in this respect, and companies exposed to thermal coal- and tobacco-related activities, in accordance with the Edmond de Rothschild Asset Management (France) exclusion policy available on its website.

The UCITS promotes environmental, social and governance (ESG) criteria within the meaning of Article 8 of Regulation (EU) 2019/2088, known as the "Disclosure Regulation" or "SFDR", and is subject to sustainability risk as defined in the Risk Profile section of the prospectus.

The UCITS incorporates sustainability risk into its investment decisions.

. On assets:

o equities:

The equities included in the portfolio are predominantly issued by companies from the Indian subcontinent, the registered offices of which are located in one of the following countries: India, Pakistan, Sri Lanka and Bangladesh.

The portfolio is at all times at least 60 % exposed to equities and similar securities traded on regulated markets.

In relation to that part of the fund invested in equities, it is understood that at least 80% will be invested in companies originating from India.

The selected securities may or may not have voting rights. The UCITS may also hold ADRs (American Depositary Receipts) and GDRs (Global Depositary Receipts) issued by companies within the investment

scope. These instruments hold the same rights as locally listed stocks in the Indian subcontinent and can be easier to access.

The equities will be selected using the steps for identifying stocks that comply with the aforementioned non-financial criteria.

o debt securities and money market instruments used for cash management purposes and to achieve the management objective:

Transferable debt securities and money market instruments will be used for cash management purposes, subject to a limit of 40% of the net assets.

On an ancillary basis, the UCITS may also be invested in listed convertible bonds issued by entities established in India and denominated in euros, US dollars, Indian rupees or other Asian currencies.

The instruments will be selected using the steps for identifying stocks that comply with the previously mentioned non-financial criteria.

o shares or units of other foreign UCITS, AIFs or investment funds:

The UCITS may hold up to 10% of its assets in units or shares of French or foreign UCITS or French AIFs characterised as retail investment funds, regardless of their classification, in order to diversify exposure to other asset classes, including exchange-traded funds (ETFs), with a view to increasing exposure to the equity markets or to diversify exposure to other asset classes (such as commodities or property).

Within this 10% limit, the UCITS may also invest in shares or units of foreign AIFs and/or foreign investment funds that meet the regulatory eligibility criteria.

These UCIs and investment funds may be managed by the Management Company or by an affiliated company.

The units or shares of the selected UCIs will not be subject to non-financial analysis.

o derivatives:

The UCITS may participate in regulated or organised markets in order to conclude forward currency contracts so as to partially or fully hedge currency risk, subject to the managers' discretion. It may also carry out futures transactions with a view to hedging the market risk of the portfolio or that of specific securities.

All these instruments are used solely for hedging purposes.

The exposure range in the aforementioned financial contracts varies between 0 and 100%.

100% of the Fund's assets may be hedged.

The UCITS will not use Total Return Swaps.

In order to limit significantly the overall counterparty risk of instruments traded over the counter, the Management Company may receive cash collateral that will be deposited with the custodian and will not be reinvested.

o Instruments with embedded derivatives:

The UCITS may invest in financial instruments containing embedded derivatives, in order to expose it to international equity or interest rate markets. The UCITS may purchase units in EMTNs (Euro Medium Term Notes) or index-linked bonds, warrants or certificates.

The UCITS may hold convertible bonds on an ancillary basis.

The proportion of instruments with embedded derivatives will be limited to 10% of the portfolio.

The use of instruments with embedded derivatives will not result in an overall increase of the Fund's exposure to equity risk in excess of 110%.

These instruments will be selected using the steps for identifying stocks that comply with the previously mentioned non-financial criteria.

o deposits:

None

o cash borrowings:

The UCITS does not intend to borrow cash. However, a liability position may exist from time to time due to transactions associated with the UCITS' cash flow (investments and divestments in progress, subscription/redemption transactions etc.), up to a limit of 10% of the net assets.

o temporary purchases and sales of securities:

None

➤ Risk profile:

Your money will be invested primarily in financial instruments selected by the Management Company. These instruments will be subject to market trends and fluctuations.

The risk factors described below are not exhaustive. It is the responsibility of each investor to analyse the risk associated with such an investment and to form their own opinion independently of the Edmond de Rothschild Group by obtaining as much specialist advice on such matters as is necessary in order to ensure this investment is appropriate for their financial and legal position and investment horizon.

Risk of capital loss:

The UCITS does not guarantee or protect the capital invested, so investors may not recover the full amount of their initial capital invested even if they retain the units for the recommended investment period.

Discretionary management risk:

The discretionary management style is based on anticipating trends on the various markets (equities, bonds, money market, commodities and currencies). There is a risk that the UCITS may not be invested in the best-performing markets at all times. The performance of the UCITS may therefore be lower than the investment objective, and a drop in its net asset value may lead to negative performance.

Credit risk:

The main risk linked to debt securities and/or money market instruments such as treasury bills (BTFs and BTANs) or short-term negotiable securities is that of issuer default, due either to the non-payment of interest and/or the non-repayment of capital. Credit risk is also linked to the downgrading of an issuer. Unitholders are reminded that the net asset value of the UCITS is likely to fall if a total loss is recorded on a financial instrument following default by an issuer. The inclusion of debt securities in the portfolio, whether directly or through UCIs, exposes the UCITS to the effects of variations in credit quality.

Interest rate risk:

Exposure to interest rate products (debt securities and money market instruments) makes the UCITS sensitive to interest rate fluctuations. Interest rate risk might result in a fall in the value of the security and, therefore, the NAV of the UCITS in the event of a change in the yield curve.

Risk linked to investing in emerging markets:

The UCITS may be exposed to emerging markets. In addition to the individual risks of each issuing company, external risks exist, particularly in these markets. Furthermore, investors' attention is drawn to the fact that the operating and oversight conditions in these markets may differ from the standards that prevail on major international exchanges. Consequently, the holding of such securities may increase the portfolio's risk profile. A fall in the market may thus be more marked and rapid than in developed countries, and the net asset value may fall further and more quickly and finally, companies held in the portfolio may have states as shareholders.

Currency risk:

The capital may be exposed to currency risk when the securities or investments of which it is composed are denominated in a currency other than that of the UCITS. Currency risk corresponds to the risk of a fall in the exchange rate for the listing currency of financial instruments in the portfolio against the UCITS' reference currency, the euro, which may lead to a fall in the net asset value.

Risk associated with investing in the Indian subcontinent:

Investors are reminded that operating conditions and supervision in some markets may deviate from the standards prevailing on major international exchanges.

Equity risk:

The value of a share may vary for reasons specific to the issuing company but also in response to external, political or economic factors. Fluctuations in the equity and convertible bond markets, whose performance is partly correlated with that of the underlying equities, may lead to substantial variations in net assets, which could have a negative impact on the performance of the UCITS' net asset value.

Risk linked to financial and counterparty contracts:

The use of financial contracts may result in the risk of a sharper, more abrupt drop in net asset value than in the markets in which the UCITS invests. Counterparty risk results from the use by the UCITS of financial contracts traded on over-the-counter markets and/or temporary purchases and sales of securities. Such transactions potentially expose the UCITS to the risk of counterparty default and the possible risk of a decrease in its net asset value.

Liquidity risk:

The markets in which the UCITS trades may occasionally be affected by a lack of liquidity. These market conditions may impact the terms of the prices under which the UCITS may have to liquidate, initiate or modify positions.

Risk linked to derivatives:

The UCITS may invest in forward financial instruments.

The use of financial contracts may result in the risk of a sharper, more abrupt drop in net asset value than in the markets in which the UCITS invests.

Risk linked to the currency of units denominated in a currency other than that of the UCITS:

Unitholders investing in currencies other than the reference currency of the UCITS (euro) may be exposed to currency risk if this is not hedged. The value of the UCITS' assets may fall if exchange rates vary, which may cause the net asset value of the UCITS to fall.

Sustainability risk:

Means an environmental, social or governance event or condition that, if it occurs, could cause a significant negative, material or potential, impact on the value of the investment. The Fund's investments are exposed to a sustainability risk that could have a significant negative impact on the value of the Fund. Consequently, the Manager identifies and analyses sustainability risks as part of their investment policy and investment decisions.

Risks associated with ESG criteria:

The integration of ESG and sustainability criteria into the investment process may exclude securities from certain issuers on non-investment grounds and, consequently, certain market opportunities that are available to funds that do not use ESG or sustainability criteria may not be available to the Fund, and the Fund's performance may at times be better or worse than that of comparable funds that do not use ESG or sustainability criteria. Asset selection may be based in part on a proprietary ESG rating process or on exclusion lists ("ban lists") which are partly based on third-party data. The lack of common or harmonised definitions and labels that incorporate ESG and sustainability criteria at EU level may cause managers to adopt different approaches when defining the ESG objectives and determining whether these objectives have been achieved by the funds they manage. This also means that it may be difficult to compare strategies that include ESG and sustainability criteria, given that the selection and weightings applied to the selected investments may, to some extent, be subjective or based on indicators that may share the same name, but whose underlying meanings are different. Investors are advised that the subjective value that they may or may not assign to certain types of ESG criteria may differ substantially from the Financial Manager's methodology. The lack of harmonised definitions may also result in certain investments not benefiting from preferential tax regimes or tax credit schemes, as a result of ESG criteria being valued differently than initially envisaged.

➤Guarantee or capital protection:

None

➤Eligible subscribers and typical investor profile:

A and E units are intended for all subscribers wishing to invest in euros.

B and F units are specifically intended for all subscribers wishing to invest in US dollars.

E and F units are intended to be marketed by distributors selected for this purpose by the Management Company.

I, ID and R units are intended for legal entities with the capacity to make an initial subscription of EUR 500,000.

SC units are intended for legal entities with the capacity to make an initial subscription of EUR 5,000,000.

CRE and BR units are intended for all subscribers; these units may be marketed to retail investors (non-professional or professional) exclusively in the following cases:

- Subscription as part of independent advice provided by a financial advisor or regulated financial entity,
- Subscription as part of non-independent advice, with a specific agreement that does not authorise them to receive or retain trailer fees,
- Subscription by a financial entity regulated on behalf of its client as part of a management mandate.

In addition to the management fees charged by the Management Company, each investor may be required to pay management or advisory fees charged by each financial advisor or regulated financial entity. The Management Company is not party to such agreements.

Units are not registered for marketing in all countries. They are therefore not open to subscription for retail investors in all jurisdictions.

This UCITS is specifically intended for investors wishing to achieve greater returns on their investments on the equity market of the Indian subcontinent. This UCITS is suitable for investors who are prepared to accept significant equity risk.

The person responsible for ensuring that the criteria related to the ability of subscribers or purchasers have been observed and that they received the required information is the person entrusted with effectively implementing marketing for the UCI.

The units of this UCITS are not and will not be registered in the United States under the US Securities Act of 1933, as amended ("Securities Act 1933"), or under any other law of the United States. These units may not

be offered, sold or transferred in the United States (including its territories and possessions), nor may they benefit, directly or indirectly, any US Person (within the meaning of Regulation S of the Securities Act 1933).

The UCITS may either subscribe to units or shares of target funds likely to participate in initial public offerings of US securities (US IPOs) or participate directly in US IPOs. The Financial Industry Regulatory Authority (FINRA), in accordance with rules 5130 and 5131 of FINRA (the Rules), has decreed prohibitions regarding the eligibility of certain persons to participate in allocating US IPOs when the effective beneficiary(ies) of such accounts are financial services professionals (including, among others, owners or employees of a member of FINRA or a fund manager) (Restricted Persons) or an executive manager or director of a US or non-US company that may be in a business relationship with a member of FINRA (Persons Concerned). The UCITS may not be offered or sold for the benefit or on behalf of a "US Person" as defined by "Regulation S" or to investors considered as Restricted Persons or Persons Concerned under the FINRA Rules. Investors should seek advice from their legal advisor if there is any doubt about their legal status.

The appropriate amount to invest in this UCITS will depend on your individual circumstances. To determine that amount, investors are encouraged to seek professional advice in order to diversify their investments and determine the proportion of their financial portfolio or assets to be invested in this UCITS, more specifically in view of the recommended investment period and exposure to the aforementioned risks, their personal wealth, requirements and specific objectives. In any event, unitholders must diversify their portfolio sufficiently to avoid being exposed solely to the risks of this UCITS.

- Minimum recommended investment period: more than 5 years.

➤ **Procedures for determining and allocating distributable amounts:**

<i>Distributable Amounts</i>	<i>A, B, BR, CRE, E, F, I, R and SC units</i>	<i>ID units</i>
Allocation of net income	Accumulation	Distribution
Allocation of net realised gains or losses	Accumulation	Accumulated (fully or partially) or Distributed (fully or partially) or Carried forward (fully or partially) based on the decision of the Management Company

Where distribution units are concerned, the Management Company of the UCITS may decide to make one or more advance payments on the basis of the financial positions certified by the Statutory Auditor.

➤ **Distribution frequency:**

Accumulation units: not applicable

Distribution units: annual with the possibility of interim dividends. Payment of distributable income is made within a maximum of five months of the financial year-end and for interim dividends, within one month of the date of the statement certified by the statutory auditor.

➤ **Unit characteristics:**

The UCITS has 10 unit classes: A, B, BR, CRE, E, F, I, ID, R and SC units

The A unit is denominated in Euros and expressed in units or thousandths of a unit.

The B unit is denominated in US Dollars and expressed in units or thousandths of a unit.

The BR unit is denominated in US dollars and expressed in units or thousandths of units.

CRE units are denominated in EUR and expressed in units or thousandths of a unit.

The E unit is denominated in Euros and expressed in units or thousandths of a unit.

The F unit is denominated in US Dollars and expressed in units or thousandths of a unit.

The I unit is denominated in Euros and expressed in units or thousandths of a unit.

The ID unit is denominated in Euros and expressed in units or thousandths of a unit.

The R unit is denominated in Euros and expressed in units or thousandths of a unit.

The SC unit is denominated in euros and expressed in units or thousandths of units.

➤ **Subscription and redemption procedures:**

- Date and frequency of net asset value calculation:

The net asset value is calculated daily, with the exception of public holidays in France, days on which the French markets are closed (official calendar of Euronext Paris S.A.) and days on which the Indian markets are closed (official equities calendar of the National Stock Exchange of India). No net asset value will be calculated on those days.

- Initial NAV:

A units: 100 €
 B units: USD 100
 BR units: USD 100
 CRE unit: €100
 E units: 100 €
 F units: USD 100
 I units: 100 €
 ID units: 100 €
 R units: 100 €
 SC unit: 100 €

- Minimum initial subscription:

A units: 1 unit.
 B units: 1 unit.
 BR units: 1 unit.
 CRE unit: 1 unit.
 E units: 1 unit.
 F units: 1 unit.
 I units: 500,000 €.
 ID units: 500,000 €.
 R units: 500,000 €.
 SC unit: 5 000 000 €.

- Minimum subsequent subscription:

A units: 1 thousandth of a unit.
 B units: 1 thousandth of a unit.
 BR units: 1 thousandth of a unit.
 CRE unit: 1 thousandth of a unit.
 E units: 1 thousandth of a unit.
 F units: 1 thousandth of a unit.
 I units: 1 thousandth of a unit.
 ID units: 1 thousandth of a unit.
 R units: 1 thousandth of a unit.
 SC unit: 1 thousandth of a unit.

- Subscription and redemption procedures:

Orders are executed as set out in the table below.

Subscription and redemption procedures are expressed in business days.

D is the net asset value calculation day:

<i>Centralisation of subscription orders</i>	<i>Centralisation of redemption orders</i>	<i>Date of order execution</i>	<i>Publication of the net asset value</i>	<i>Payment of subscriptions</i>	<i>Payment of redemptions</i>
D, before 09:30 p.m.	D, before 09:30 p.m.	D	D+1	D+3	D+3*

* In the event of the dissolution of the Fund, redemptions will be settled within a maximum of five business days.

The management company has implemented a method of adjusting the Fund's net asset value known as Swing Pricing. This mechanism is described in Section VII of the prospectus: "Asset valuation rules".

Subscriptions and redemptions of A, B, BR, CRE, E, F, I, ID, R and SC units are executed per amount, unit or in thousandths of units.

For tax purposes, conversions from one unit class to another are treated as a redemption followed by a new subscription. Consequently, the tax system applicable to each subscriber depends on the tax provisions applicable to the subscriber's individual circumstances and/or the investment jurisdiction of the UCITS. In case of uncertainty, subscribers should contact their adviser to obtain information about the tax system applicable to them.

Unitholders are advised that orders sent to institutions responsible for receiving subscription and redemption orders must take into account the deadline for centralising orders that is applied to the transfer agent, Edmond de Rothschild (France). Consequently, the other institutions named may apply their own, earlier deadline, in order to take into account transfer times to Edmond de Rothschild (France).

- Place and method of publication of the net asset value:

Edmond de Rothschild Asset Management (France)
47 Rue du Faubourg Saint-Honoré, 75401 Paris Cedex 08, France

➤ Charges and fees:

- Subscription and redemption fees:

Subscription and redemption fees increase the subscription price paid by the investor or decrease the redemption price. The fees charged by the UCITS serve to offset the charges that it incurs in investing and divesting investors' holdings. Fees which are not paid to the Fund are paid to the Management Company, Promoter, etc.

<i>Fees payable by the investor on subscriptions and redemptions</i>	<i>Basis</i>	<i>Rate scale A, B, BR, CRE, E, F, I, ID, R and SC units</i>
Subscription fee not payable to the UCITS	Net asset value x Number of units	A units: Maximum 3%
		B units: Maximum 3%
		BR units: Maximum 3 %
		CRE unit: Max. 3%
		E units: Maximum 3%
		F units: Maximum 3%
		I units: None
		ID units: None
		R units: None
		SC unit: None
Subscription fee payable to the UCITS	Net asset value x Number of units	A units: None
		B units: None
		BR units: None
		CRE unit: None
		E units: None
		F units: None
		I units: None
		ID units: None
		R units: None
		SC unit: None
Redemption fee not payable to the UCITS	Net asset value x Number of units	A units: None
		B units: None
		BR units: None

		CRE unit: None
		E units: None
		F units: None
		I units: None
		ID units: None
		R units: None
		SC unit: None
Redemption fee payable to the UCITS	Net asset value x Number of units	A units: None
		B units: None
		BR units: None
		CRE unit: None
		E units: None
		F units: None
		I units: None
		ID units: None
		R units: None
		SC unit: None

- Operating and management fees:

These charges cover all the costs invoiced directly to the UCITS, except transaction charges.

Transaction charges include intermediary charges (brokerage fees, local taxes, etc.) as well as any transaction fees that may be charged by the custodian and the management company, in particular.

The following fees may be charged on top of operating and management fees:

- Performance fees
- Transaction fees charged to the UCITS
- Fees linked to temporary purchases and sales of securities, as applicable.

For more information about the fees charged to the UCITS, please refer to the Key Investor Information Document for the corresponding units.

Fees charged to the UCITS	Basis	Rate scale
Management fees. Management fees include the investment management fees and administrative fees external to the management company: custodian, appraiser and statutory auditor	Net assets of the UCITS	A units: Maximum 2.00% incl. taxes**
		B units: Maximum 2.00% incl. taxes**
		BR units: Maximum 1.70 % incl. taxes*
		CRE unit: Max. 1.70 % incl. taxes*
		E units: Maximum 2.40% incl. taxes**
		F units: Maximum 2.40% incl. taxes**
		I units: Maximum 1.00% incl. taxes**
		ID units: Maximum 1.00% incl. taxes**
		R units: Maximum 1.15% incl. taxes**
		SC unit: Maximum 0.75% incl. taxes*
Transaction fees paid to service providers: Custodian: between 0% and 50% Management company: between 50% and 100%	On the transaction amount	Variable depending on the instrument, in particular: <ul style="list-style-type: none"> ■ Per transaction: from 0 to 0.50% maximum + VAT, (minimum of €0 to €200 depending on the instrument's market position) ■ On coupon redemption: 0% to a maximum of

		5% + VAT
Performance fee ⁽¹⁾	Net assets of the UCITS	A units: 15% per year of the outperformance compared to the benchmark index, the MSCI India 10/40 (NR) Index with net dividends reinvested.
		B units: 15% per year of the outperformance compared to the benchmark index, the MSCI India 10/40 (NR) Index with net dividends reinvested.
		BR units: 15% per year of the outperformance compared to the benchmark index, the MSCI India 10/40 (NR) Index with net dividends reinvested.
		CRE units: 15% per year of the outperformance compared to the benchmark index, the MSCI India 10/40 (NR) Index with net dividends reinvested.
		E units: 15% per year of the outperformance compared to the benchmark index, the MSCI India 10/40 (NR) Index with net dividends reinvested.
		F units: 15% per year of the outperformance compared to the benchmark index, the MSCI India 10/40 (NR) Index with net dividends reinvested.
		I units: 15% per year of the outperformance compared to the benchmark index, the MSCI India 10/40 (NR) Index with net dividends reinvested.
		ID units: 15% per year of the outperformance compared to the benchmark index, the MSCI India 10/40 (NR) Index with net dividends reinvested.
		R units: None
		SC units: None

*Including all taxes.

For this activity, the Management Company has not opted for VAT.

(1) Performance fee

Performance fees are payable to the Management Company in accordance with the following procedure:

- Benchmark index: MSCI India 10/40 index with net dividends reinvested (expressed in euros for units issued in euros and in US dollars for units issued in US dollars), in the accounting currency of the UCITS.

- The performance fee is calculated by comparing the UCITS' performance to that of the benchmark.

- When the UCITS outperforms its benchmark, a provision of 15% net of tax will be applied to the outperformance.

- The reference periods end with the last net asset value for the month of June.

- A provision for performance fees will be made each time the net asset value is calculated.

- This performance fee is payable annually after the last net asset value for the reference period has been calculated.

The performance fee is calculated by comparing the UCITS' performance with that of an indexed reference asset. The indexed reference asset reproduces the performance of the UCITS' benchmark index, adjusted for subscriptions and redemptions.

No performance fee will be charged if the UCITS underperforms its benchmark index over the calculation period.

In the event of underperformance, the performance fee provision is reduced by provision reversals capped at the level of the allocations.

When units are redeemed, the Management Company receives the portion of the outperformance fee corresponding to the units redeemed.

Fees linked to research on shares as defined by Article 314-21 of the AMF General Regulations will be charged to the UCITS.

Any retrocession of management fees for the underlying UCIs and investment funds collected by the UCITS will be repaid to the UCITS. The rate of management fees applicable to the underlying UCIs and investment funds will be valued by taking into account any trailer fees collected by the UCITS.

In the exceptional case that a sub-custodian applies a transaction fee not described in the provisions mentioned above for a specific transaction, a description of the transaction and the transaction fees charged will be provided in the management report of the UCITS.

- Procedure for selecting intermediaries:

In accordance with the AMF General Regulations, the Management Company has established a Best Selection/Best Execution policy for intermediaries and counterparties. The purpose of this policy is to select, according to various predetermined criteria, the brokers and intermediaries whose execution policy will achieve the best possible results when executing orders. The Edmond de Rothschild Asset Management (France) Policy is available on its website at www.edram.com.

IV. COMMERCIAL INFORMATION

➤ Information for investors

Subscription and redemption orders for units are centralised by:

Edmond de Rothschild (France) (delegated transfer agent)

A public limited company (société anonyme) with Executive and Supervisory Boards, approved by the Banque de France-CECEI (French Credit Institutions and Investment Firms Committee) as a credit institution on 28 September 1970.

Registered office: 47 rue du Faubourg Saint-Honoré, 75401 Paris Cedex 08, France

Telephone: 33 (0) 1 40 17 25 25

All requests for information about the UCITS may be sent to the promoter.

The Management Company may send the composition of the UCI's portfolio to certain unitholders or their service providers, on the understanding that it is confidential information for the calculation of the regulatory requirements related to Directive 2009/138/EC (Solvency II) in accordance with the guidance issued by the AMF, once more than 48 hours has passed since the publication of the net asset value.

Information relating to the consideration of the criteria concerning compliance with social, environmental and governance quality objectives in the management of this UCITS will appear on the website: www.edram.fr and is included in the UCITS' annual report for the current financial year.

V. INVESTMENT RULES

UCITS compliant with the investment rules set out in European Directive 2009/65/EC.

VI. TOTAL RISK

Method used to calculate total risk: the UCITS uses the commitment method to calculate the total risk ratio of the UCITS associated with financial contracts.

VII. ASSET VALUATION RULES

➤ Asset valuation rules:

The net asset value per unit is calculated in accordance with the valuation rules specified below. The procedures are set out in detail in the notes to the annual financial statements. The valuation is calculated on the basis of closing prices.

- Securities traded on a French or foreign regulated market are valued at their market price. The valuation at the reference market price is calculated in accordance with the procedures determined by the Management Company and set out in detail in the notes to the annual financial statements;
- Debt securities and similar negotiable securities that are not traded in large volumes are valued using an actuarial method, with the rate used being that of issues of equivalent securities plus or minus any differential representing the intrinsic characteristics of the issuer of the security. However, negotiable debt securities with a residual maturity of three months or less and with low sensitivity may be valued using the straight-line method. The procedures governing the application of these rules are decided by the Management Company and set out in detail in the notes to the annual financial statements;
- For transferable securities and other items on the balance sheet whose prices have not been quoted on the valuation date, the Management Company will adjust their valuation to reflect variations that are likely to arise due to current events. The Statutory Auditor is notified of this decision;
- Futures and options traded on French or foreign organised markets are valued at their market value based on the procedures determined by the Management Company and set out in detail in the notes to the annual financial statements;
- Futures, options and swaps concluded on over-the-counter markets authorised by the regulations applicable to UCITS are valued at their market value or at a value estimated in accordance with the procedures determined by the Management Company and set out in detail in the notes to the annual financial statements;
- Shares in SICAVs and units in mutual funds are valued either on the basis of the last known net asset value or on the basis of the last known market price quoted on the valuation date.

Swing Pricing method used to adjust the net asset value, with trigger threshold:

In order to protect the interests of the Fund's unitholders, the management company has implemented a method of adjusting the net asset value known as Swing Pricing, with a trigger threshold. In the event of significant movement of the Fund's liabilities, this mechanism consists of ensuring that the cost of transactions generated by these subscriptions/redemptions is borne by the Fund's incoming or outgoing unitholders.

If, on a net asset value calculation day, the net amount of subscription and redemption orders from investors across all unit classes of the Fund exceeds a threshold that has been predetermined by the management company, expressed as a percentage of the Fund's net assets (called the trigger threshold), the net asset value may be adjusted upwards or downwards to take into account the readjustment costs attributable to the respective net subscription/redemption orders. The net asset value of each unit class is calculated separately but, in percentage terms, any adjustment affects all the net asset values for each unit class of the Fund in an identical manner.

The costs and the trigger threshold are determined by the management company and reviewed periodically. The management company estimates these costs on the basis of transaction fees, purchase and sale price ranges, and any taxes applicable to the Fund.

As this adjustment is linked to the net amount of the Fund's subscription and redemption orders, it is not possible to predict with accuracy whether swing pricing will be applied at any given moment in the future, or the frequency with which the management company will make such adjustments. In any event, such adjustments may not exceed 2% of the net asset value.

Investors are informed that, due to the application of swing pricing, the volatility of the net asset value of the Fund may not solely reflect that of the securities held in the portfolio.

The adjusted net asset value, the "swung" NAV, is the only net asset value notified to unitholders. However, if a performance fee is payable, this is calculated on the net asset value prior to application of the swing pricing system.

In accordance with the regulations, the management company does not notify unitholders of the trigger threshold and ensures that internal information channels are restricted, to preserve the confidential nature of the information.

➤Accounting method

The UCITS complies with the accounting rules set forth in the current regulations and, in particular, with the applicable chart of accounts.

The UCITS has chosen the euro as its base accounting currency.

Interest is recorded using the accrued interest method.

All transactions are recorded exclusive of charges.

The value of any security denominated in a currency other than the Euro is translated into Euros on the valuation day.

VIII. REMUNERATION

Edmond de Rothschild Asset Management (France) has a remuneration policy that complies with the provisions of European Directive 2009/65/EC ("UCITS V Directive") and Article 321-125 of the AMF General Regulations which apply to UCITS. The remuneration policy promotes sound and effective risk management and does not encourage risk-taking that is incompatible with the risk profiles of the UCITS under its management. The Management Company has established suitable measures to prevent any conflicts of interest.

For all Management Company employees who are considered to have a material impact on the risk profile of the UCITS, and identified as such each year using a process involving the Human Resources, Risk and Compliance teams, the remuneration policy involves having part of their variable remuneration (which must remain within reasonable limits in relation to fixed remuneration) deferred over three years.

The Management Company decided not to establish a remuneration committee within the Management Company, choosing instead to delegate it to its parent company Edmond de Rothschild (France). It is organised in accordance with the principles set out in Directive 2009/65/EC.

Details of the Management Company's remuneration policy are available on the company's website: <http://www.edmond-de-rothschild.com/site/united-kingdom/en/asset-management>. A written copy of the policy is available free of charge from the Management Company upon request.

EDMOND DE ROTHSCHILD INDIA

MUTUAL FUND (FCP)

MANAGEMENT REGULATIONS

TITLE I

ASSETS AND UNITS

Article 1 - Co-ownership units

Co-owners' rights are expressed in units, with each unit corresponding to the same fraction of the Fund's assets (or of the sub-fund's assets, if applicable). Each unitholder has a co-ownership right to the Fund's assets proportional to the number of units they hold.

The term of the Fund is 99 years starting from its creation date, except in the event of early dissolution or extension as set forth in these regulations.

The characteristics of the different unit classes and their eligibility requirements are specified in the Fund's prospectus.

Possibility of consolidation or division of units.

The Fund has 10 unit classes: A, B, BR, CRE, E, F, I, R and SC are accumulation units and ID is a distribution unit.

The Management Company's governing body may decide to split A, B, BR, CRE, E, F, I, ID, R and SC units into thousandths, referred to as fractions of units.

The provisions of the regulations governing the issue and redemption of units shall apply to fractions of units, whose value shall always be proportionate to that of the units they represent. Unless otherwise provided, all other provisions of the regulations relating to units shall apply to fractions of units without any need to make a specific provision to that end.

The governing body of the management company may also decide, at its sole discretion, to divide the units by issuing new units, which shall be allocated to unitholders in exchange for their existing units.

Article 2 - Minimum capital

Units may not be redeemed if the assets of the Fund fall below €300,000. If the assets remain below this amount for a period of 30 days, the Management Company shall make the necessary provisions to liquidate the UCITS concerned or to carry out one of the operations mentioned in Article 411-16 of the AMF General Regulations (transfer of the UCITS).

Article 3 - Subscription and redemption of units

Units are issued at any time at the request of the unitholders based on their net asset value, plus any subscription fees.

Redemptions and subscriptions shall be carried out under the terms and conditions set out in the prospectus.

The Mutual Fund's units may be admitted for trading in accordance with the regulations in force.

Subscriptions must be fully paid up on the day the net asset value is calculated. They may be paid in cash and/or through the contribution of financial instruments. The Management Company is entitled to refuse any securities offered and, for that purpose, must announce its decision within seven days of the date on which the securities were deposited. If they are accepted, the securities contributed in kind shall be valued according to the rules laid down in Article 4 and the subscription shall be based on the first net asset value following the acceptance of the securities in question.

Redemptions may also be made in kind. If a redemption in kind corresponds to a representative portion of the assets of the portfolio, only the signed written agreement of the outgoing unitholder shall be obtained by the UCITS or Management Company. If a redemption in kind does not correspond to a representative portion of the assets of the portfolio, all unitholders shall provide their written agreement authorising the outgoing unitholder to redeem their units against specific assets, as explicitly defined in the agreement.

As an exception to this rule, if the Fund is an ETF, redemptions on the primary market may be made in kind, with the agreement of the portfolio Management Company and in accordance with the interests of unitholders, under the conditions set out in the Fund's prospectus or regulations. The assets shall then be delivered by the issuing account holder under the conditions set out in the Fund's prospectus.

In general, redeemed assets shall be valued according to the rules set out in Article 4 and the redemption in kind shall be conducted on the basis of the first net asset value following acceptance of the securities concerned.

The redemption price shall be paid by the issuing account holder within five days of the unit valuation date.

However, if in exceptional circumstances the redemption requires the prior sale of assets held in the Fund, this deadline may be extended to a maximum of 30 days.

With the exception of inheritance or an inter vivos gift, the sale or transfer of units between unitholders or unitholders and third parties is considered a redemption followed by a subscription; if this involves a third party, the sale or transfer amount must, where applicable, be supplemented by the beneficiary in order to reach at least the minimum subscription amount stipulated by the prospectus.

Pursuant to Article L. 214-8-7 of the French Monetary and Financial Code, redemption by the Fund of its units, as with the issue of new units, may be suspended on a temporary basis by the Management Company in exceptional circumstances and if the interests of the unitholders so require.

If the net assets of the Fund (or the sub-fund, if applicable) fall below the minimum threshold set by the regulations, no redemptions may be carried out (from the sub-fund in question, if applicable).

Possibility of establishing minimum subscription conditions, in accordance with the procedures set out in the prospectus.

The UCITS may entirely or partially cease to issue units on a temporary or permanent basis, pursuant to paragraph three of Article L.214-8-7 of the French Monetary and Financial Code in circumstances that objectively require the closure of subscriptions, such as a maximum number of units issued, a maximum amount of assets reached or the expiry of a specified subscription period. When this mechanism is triggered, existing unitholders will be notified by any means of its activation, the threshold and the objective situation that led to the decision on partial or total closure. In the event of a partial closure, this notification by any means will specify explicitly the procedures by which existing unitholders may continue to subscribe during this partial closure. Unitholders shall also be notified by any means of the UCITS or management company's decision either to bring the total or partial closure of subscriptions to an end (when the Fund returns below the trigger threshold), or not to bring it to an end (in the event of a change to the threshold or in the objective situation that led to the implementation of this mechanism). Any change to the invoked objective situation or to the trigger threshold must always be made in the best interests of unitholders. The notification by any means will state the precise reasons for these changes.

Article 4 - Calculation of the net asset value

The net asset value of units is calculated in accordance with the valuation rules set out in the prospectus.

TITLE II

MANAGEMENT OF THE FUND

Article 5 - the Management Company

The Fund is managed by the Management Company in accordance with the Fund's investment objectives.

the Management Company shall act in all circumstances in the exclusive interest of the unitholders and shall have the exclusive right to exercise the voting rights attached to the securities held in the Fund.

Article 5 a - Operating rules

The instruments and deposits in which the assets of the UCITS may be invested as well as the investment rules are described in the prospectus.

Article 5 ter – Listing for trading on a regulated market and/or a multilateral trading system

Units may be listed for trading on a regulated market and/or a multilateral trading system in accordance with the regulations in force. If the Fund whose units are listed for trading on a regulated market has an index-based management objective, the Fund must have implemented a system to ensure that the price of its units does not deviate significantly from its net asset value.

Article 6 - The Custodian

The custodian shall perform the tasks entrusted to it by the legal and regulatory provisions in force, as well as those contractually entrusted to it by the Management Company. It must ensure that the decisions taken by the portfolio management company are lawful. Where applicable, it must take all protective measures that it deems necessary. In the event of a dispute with the Management Company, it must inform the AMF.

Article 7 - The Statutory Auditor

A Statutory Auditor is appointed by the Management Company's governing body for six financial years, following the approval of the AMF.

They shall certify the accuracy and truthfulness of accounts.

The Auditor's mandate may be renewed.

The Statutory Auditor must inform the AMF as soon as possible of any fact or decision concerning the undertaking for collective investment in transferable securities of which he/she becomes aware during the course of his/her work, that may:

- 1° Constitute a violation of the legislative or regulatory provisions applicable to the Fund and likely to have a significant impact on the financial position, earnings or assets;
- 2° Affect the conditions or the continuity of its operations;
- 3° Lead to the expression of reservations or the refusal to certify the financial statements.

The Statutory Auditor shall supervise the valuation of the assets and determine the exchange ratios used in the event of a conversion, merger or split.

They shall assess any contribution or redemption in kind within the scope of their responsibility, with the exception of ETF redemptions in kind on the primary market.

They shall check the composition of assets and other items prior to publication.

The Statutory Auditor's fees are determined by mutual agreement between the auditor and the Board of Directors or Management Board of the Management Company on the basis of a schedule of work indicating all of the duties deemed necessary.

The Auditor shall certify the financial statements that serve as the basis for the payment of interim dividends.

Their fees are included in the management fees.

Article 8 - The financial statements and the management report

At the end of each financial year, the Management Company prepares the financial statements and draws up a report on the management of the Fund (and each sub-fund, if applicable) during the previous financial year.

the Management Company draws up, at least every six months and under the supervision of the custodian, an inventory of the Fund's assets.

the Management Company shall make these documents available to unitholders within four months following the end of the financial year and shall inform them of the income to which they are entitled: these documents are either sent by post at the specific request of unitholders or made available to them at premises of the Management Company.

TITLE III

ALLOCATION POLICY FOR DISTRIBUTABLE AMOUNTS

Article 9 - Policy for allocating distributable income

<i>Distributable Amounts</i>	<i>A, B, BR, CRE, E, F, I, R and SC units</i>	<i>ID units</i>
Allocation of net income	Accumulation	Distribution
Allocation of realised net gains or losses	Accumulation	Accumulated (fully or partially) or Distributed (fully or partially) or Carried forward (fully or partially) based on the decision of the Management Company

Where distribution units are concerned, the Management Company of the UCITS may decide to make one or more advance payments on the basis of the financial positions certified by the Statutory Auditor.

TITLE IV

MERGER – SPLIT – DISSOLUTION – LIQUIDATION

Article 10 - Merger - Split

the Management Company may either merge all or part of the Fund's assets with the funds of another UCITS or AIF or split the Fund into two or more mutual funds.

Such mergers or splits may only be carried out after unitholders have been notified. and shall give rise to the issue of a new certificate indicating the number of units held by each unitholder.

Article 11 - Dissolution - Extension

If the assets of the Fund (or the sub-fund, if applicable) remain below the amount set in Article 2 above for a period of 30 days, the Management Company shall inform the AMF and dissolve the Fund (or the sub-fund, where applicable), unless it is merged with another mutual fund.

The Management Company may dissolve the Fund (or the sub-fund, if applicable) early. It must inform the unitholders of this decision and will no longer accept subscription and redemption orders as of this date.

The Management Company shall also dissolve the Fund (or the sub-fund, if applicable) if a request is made for redemption of all of the units, if the Custodian's appointment is terminated and no other Custodian has been appointed, or upon expiry of the Fund's term, unless the term is extended.

The Management Company shall inform the AMF by post of the dissolution date and procedure. It shall also send the Statutory Auditor's report to the AMF.

The Management Company may decide to extend the Fund subject to the agreement of the Custodian. Its decision must be taken at least three months prior to expiry of the Fund's term and must be communicated to the unitholders and to the AMF.

Article 12 - Liquidation

In the event of dissolution, the Management Company shall act as liquidator; failing that, a liquidator shall be appointed by a court of law at the request of any interested party. For this purpose, they shall be given the broadest powers to sell the Fund's assets, settle any liabilities and allocate the balance available between the unitholders in cash or in securities.

The Statutory Auditor and the Custodian shall continue to carry out their duties until the liquidation proceedings are complete.

TITLE V

DISPUTES

Article 13 - Competent courts - Election of domicile

Any disputes relating to the Fund that may arise during the course of its existence or liquidation, either between the unitholders or between the unitholders and the Management Company or the Custodian, shall be submitted to the jurisdiction of the competent courts.

本公開說明書中譯版本供台灣投資人參考，倘此譯本與原文版本之公開說明書有不一致處時，應以原文版本之公開說明書為準。

愛德蒙得洛希爾印度基金

Edmond de Rothschild India

法國共同基金 (FCP)

依照歐洲標準

公開說明書

2021 年 02 月 10 日



EDMOND DE ROTHSCCHILD
ASSET MANAGEMENT

公開說明書

I. 一般特色

➤ 名稱：

愛德蒙得洛希爾印度基金

➤ 法律形式與本基金成立之會員國：

符合法國法律之共同基金(fonds commun de placement)(FCP)

➤ 成立日期與預計存續期間：

本基金經法國金融市場管理局(Autorité des Marchés Financiers)於 2005 年 1 月 21 日核准。

本基金成立於 2005 年 2 月 9 日，預計存續期間為 99 年。

➤ 基金概述：

本基金由十類基金單位構成。

本基金無任何子基金。

單位形式	ISIN 碼	配息收益分配	貨幣	最低首次認購金額 (單位數量)*	目標投資人
A 單位	FR0010479931	淨收益：累計型 淨已實現資本利得：累計型	歐元	一基金單位	所有投資人
B 單位	FR0010998153	淨收益：累計型 淨已實現資本利得：累計型	美元	一基金單位	所有投資人
BR 單位	FR0013312337	淨收益：累計型 淨已實現資本利得：累計型	美元	一基金單位	所有投資人，依「目標申購人及典型投資人」一節所載之條件
CRE 單位	FR0013307402	淨收益：累計型 淨已實現資本利得：累計型	歐元	一基金單位	所有投資人，依「目標申購人及典型投資人」一節所載之條件
E 單位	FR0010594309	淨收益：累計型 淨已實現資本利得：累計型	歐元	一基金單位	所有投資人；特別是由管理公司選定之經銷商銷售
F 單位	FR0011076090	淨收益：累計型 淨已實現資本利得：累計型	美元	一基金單位	所有投資人；特別是由管理公司選定之經銷商銷售
I 單位	FR0010614602	淨收益：累計型 淨已實現資本利得：累計型	歐元	500,000 歐元	法人機構
ID 單位	FR0011076116	淨收益：分配型 淨已實現資本利得：累計型 及/或分配型 及/或 遞延型	歐元	500,000 歐元	法人機構
R 單位	FR0010850222	淨收益：累計型 淨已實現資本利得：累計型	歐元	500,000 歐元	法人機構
SC 單位	FR0012188399	淨收益：累計型 淨已實現資本利得：累計型	歐元	5,000,000 歐元	法人機構

*最低首次認購金額不適用於管理公司、保管機構或與其相同集團公司之認購。

➤ 索取最新年報、半年報及報表之地址

最新之年報與半年報應於管理公司 Edmond de Rothschild Asset Management (France)收到基金單位持有人之書面請求後之八個工作天內寄送。管理公司地址為 47 rue du Faubourg, Saint-Honoré, 75401 Paris Cedex 08.

II. 相關機構資訊

➤ 管理公司：

愛德蒙得洛希爾資產管理公司(法國)

係設有董事會與監事會之公開發行有限公司，由法國金融市場管理局 (AMF)於 2004 年 4 月 15 日核准之資產管理公司，登記字號 GP 04000015。

公司註冊地址：47 rue du Faubourg Saint-Honoré, 75401 PARIS Cedex 08

➤ 保管機構：

愛德蒙得洛希爾銀行(法國)

其係設有董事會與監事會之公開發行有限公司(société anonyme)，由法國銀行信用及投資機構委員會 (Banque de FranceCECEI)核准為信用機構，於 1970 年 9 月 28 日設立。

總部：47 Rue du Faubourg Saint-Honoré, 75401 Paris Cedex 08, France

法國愛德蒙得洛希爾(法國)負責透過次管理公司保管本基金之單位並確認管理公司所為之決定合法。

保管機構職責說明：

愛德蒙得洛希爾銀行(法國)履行適用法規所界定之職責，即：

保管本基金之資產，

檢視管理公司之決定是否合法，

監督本基金之現金流。

利益衝突之控制與管理：

保管機構愛德蒙得洛希爾銀行(法國)及管理公司愛德蒙得洛希爾資產管理公司(法國)二者同屬於愛德蒙得洛希爾集團下。依據所適用法規，該二者各自實施合於其規模、組織及活動性質之政策與程序，以採取旨在防範可能由此連結所產生利益衝突之合理步驟。

委託

存託機構業已將金融證券之保管委託予次保管機構 CACEIS Bank。

委託保管職責之說明、CACEIS Bank 之次保管機構名單及因此等委託而可能產生之利益衝突相關資訊載於 CACEIS 網站：www.caceis.com。

於遞送人員向保管機構交付書面要求後，投資人將在八個營業日內獲得最新的資訊。

➤ 授權移轉代理人：

愛德蒙得洛希爾印度基金

經授權，愛德蒙得洛希爾銀行(法國)負責有關基金行政、集中申購及贖回指令並管理本基金單位或股份登記之職務。

➤ **經授權維護發行帳戶之機構：**

愛德蒙得洛希爾銀行(法國)

其係設有董事會與監事會之公開發行有限公司(société anonyme)，由法國銀行信用及投資機構委員會(Banque de France-CECEI)核准為信用機構，於 1970 年 9 月 28 日設立。

公司註冊地址：47 Rue du Faubourg Saint-Honoré, 75401 Paris Cedex 08, France

➤ **次保管機構：**

CACEIS Bank

公開發行有限公司(Société Anonym)

由法國信用及投資機構委員會(CECEI)核准之信用機構。

公司註冊地址：1-3, place Valhubert– 75013 Paris, France.

郵寄地址：1-3, place Valhubert – 75206 Paris Cedex 13, France

做為保管機構之代表，次保管機構負責保管本基金單位、清算及保管機構收到或傳送之同步款券交割指令(delivery-versus-payment，DVP)。該機構同時負責本基金單位之金融行政服務(例如有價證券交易及收益之收取)。

➤ **法定查核會計師：**

KPMG Audit

註冊地址：Financial Services / DSI - 2 avenue Gambetta - CS 60055 - 92066 Paris La Défense

授權簽署人：Nicolas Duval Arnould

➤ **行銷機構：**

愛德蒙得洛希爾資產管理公司(法國)

其係設有董事會與監事會之公開發行有限公司(société anonyme)，由法國金融市場管理局(AMF)於 2004 年 4 月 15 日核准之資產管理公司，登記字號 GP 04000015，

公司註冊地址：47 rue du Faubourg Saint-Honoré, 75401 PARIS Cedex 08, France

電話：+00 33 1 40 17 25 25

E-mail：contact@edram.fr

Fax：+00 33 1 40 17 24 42

網址：www.edram.fr

愛德蒙得洛希爾資產管理公司(法國)監督本基金之行銷並得授權其選擇之第三人實際進行行銷。此外，管理公司並不知悉本基金單位所有行銷機構之身份，其被允許於無正式合約之情況下為該等行為。

不論最終何者被委任為行銷機構為何，愛德蒙得洛希爾資產管理公司(法國)之銷售團隊負責處理基金單位持有人關於本基金任何資訊或問題。基金單位持有人可於公司登記住址或是行銷部門與其取得聯絡。

➤ **財務管理之委託**

無

➤ **基金會計之委託：**

CACEIS FUND ADMINISTRATION

股本為 5,800,000 歐元之公開發行有限公司

註冊地址：1-3 Place Valhubert 75013 Paris, France

郵寄地址：1-3 Place Valhubert, 75206 Paris Cedex 13, France

管理公司，愛德蒙得洛希爾資產管理公司(法國)，將本基金會計管理委由 Caceis Fund Administration.辦理。

Caceis Fund Administration 之主要營運目的為財務投資組合之評價及行政與會計管理，因此其專注於從事有關於投資組合之財務資訊、資產淨值之計算、投資組合之簿記、帳冊及會計與財務報告及資訊之製作及各類法定及特別報告之製作。

➤ **經授權接受申購及贖回指示之機構：**

愛德蒙得洛希爾銀行(法國)

47 rue du Faubourg Saint-Honoré – 75401 Paris Cedex 08

CACEIS Bank, Luxembourg Branch

5 Allée Scheffer L-2520 Luxembourg

III. 運作與管理程序

3.1 一般要點

➤ **基金單位特色**

- **ISIN 碼**

A 單位：FR0010479931

B 單位：FR0010998153

BR 單位：FR0013312337

CRE 單位：FR0013307402

E 單位：FR0010594309

F 單位：FR0011076090

I 單位：FR0010614602

ID 單位：FR0011076116

R 單位：FR0010850222

SC 單位：FR0012188399

- **權利**：本基金為金融工具與存款之共有權，其基金單位乃依投資人要求，以其淨資產發行或贖回(其將視情況增加或扣除手續費及費用)。基金單位持有人依其持有基金單位數量比例對於本基金之資產享有共有權。

- **登記**：基金單位將登記於法國清算機構 Euroclear France，登記前被視為記名證券，登記後為無記名證券。記名基金單位須由保管機構註冊登記以表彰持有人之權利。無記名基金單位則須在次保管機構名義下以次關係企業之方式由中央保管機構(Euroclear France)之帳戶註冊，以表彰其權利。
- **投票權**：基金單位不附投票權，有關本基金之決策乃由管理公司決定。
- **基金單位類型**：無記名基金單位。

A、B、BR、CRE、E、F、I、ID、R 及 SC 單位以整數單位及千分之一單位表示。

➤ **會計年度結算**：三月最後一個證券交易所交易日。

➤ **稅負**：

因共同基金為共同所有制，免繳公司稅，且被視為透明化公司。因此贖回本基金時(或本基金解散時)所實現之損益代表資本利得或損失，且視個別基金持有人狀況(其居住地、為自然人或法人、申購地等)，以可轉讓證券之資本利得或損失課稅。若持有人非法國納稅居民，此資本利得可能須扣繳所得稅。此外，未實現資本利得亦可能於某些狀況下課稅。最後，基金單位持有人應知悉 A、B、BR、CRE、E、F、I、R 及 SC 為累計型單位，而 ID 為分配型單位。

購買本基金之基金單位前，建議對其稅制有疑問之基金單位持有人事先徵詢稅務顧問有關其將適用之特定稅制。

➤ **特別稅制**：無

3.2 特殊條款

➤ **基金類型**：國際股票型

➤ **對其他 UCITS、AIF 或境外投資基金之曝險**：最高為淨資產的 10%。

➤ **投資目標**：

本基金建議之投資期間為五年以上，管理目標為依投資策略之選擇標準，投資印度次大陸(主要為印度，以及巴基斯坦、斯里蘭卡以及孟加拉)之公司，以達成資產淨值之成長。此等公司之選擇將以結合財務獲利能力及符合非財務標準之分析為據。

本基金係採主動式管理，亦即經理人做出旨在實現本基金目標與投資策略之投資決策。此類主動式管理包括做出有關資產選擇、區域分配、產業觀點及市場曝險總體程度之決策。經理人在投資組合配置方面完全不受標的指數成分之限制，且本基金得不持有標的指數之所有成分，甚或不持有任何相關成分。本基金可能完全偏離或顯著偏離標的指數，或在少數情況下，些微偏離標的指數。

➤ **標的指數**：

本基金無標的指數。其投資範圍並不完全等同於現有之指數。管理目標並非以標的指數衡量。但為供參考，本基金之績效可與 MSCI 印度 10/40 指數（換算為歐元）比較，並以股利轉投資淨額表示（以歐元發行之基金單位以歐元表示，以美元發行之單位以美元表示）。該指數由摩根士丹利資本國際公司（MSCI）計算，依市場價值加權且反映印度主要股票之表現。本數據可於 www.msci.com 取得。

MSCI 印度 10/40 標的指數之行政管理機構 MSCI Limited (網址 : <http://www.msci.com>) , 已登載於 ESMA 持有的行政管理機構及基準指數名冊。

依 2016 年 6 月 8 日歐盟議會及理事會之 2016/1011 號規定, 管理公司已備有監控所使用標的指數之程序, 該程序載明於某標的指數發生重大變化或停止提供時應採取之行動。

➤ **投資策略：**

採用策略

本基金至少以每日為基準, 積極管理印度次大陸之股票。

投資策略致力於找出提供最高潛在風險/報酬率之公司。依投資目的挑選且機動管理證券。投資組合之組成可能與 MSCI 印度 10/40 指數完全不同。就投資組合之建構而言, 經理人將考量本基金之整體產業分散投資以了解本基金是否對任何特定產業過度投資。

選股方式將同時基於財務及非財務標準為之, 以符合社會責任投資之要求。

本基金之管理哲學係投資於策略及營運選擇受整體績效 (經濟及金融、社會及社會性、治理相關及環境) 指引之公司, 以獲得其內部及外部股東之尊重及信任。

財務標準分析：

本基金之投資範圍由印度次大陸之所有掛牌且資本總額超過 5 億歐元之公司組成。

選股方式乃依傳統之財務分析比率為之 (股價/營收比、股價/資產淨值比、本益比、股價/現金流量比、營餘成長等) 以及以下所列之非財務標準：

- 環境：能源消耗、溫室氣體排放、水、廢物、汙染、環境管理策略、氣候策略；
- 社會：雇用品質、人力資源管理、社會影響、衛生及安全；
- 治理：治理機構之結構、薪酬政策、查核及內部控制。

經理人特別仰賴外部提供者 Sustainalytics 提供之 ESG 評等。投資組合中之淨資產中至少有 90% 具有 ESG 評等。

管理階層採用投資範圍內之最佳方法, 即選擇績效表現最佳之公司而不考慮其財務評等、規模或產業。依據旨在排除依 ESG 標準過濾後投資範圍內最末五分之一之篩選程序, 被管理公司認為屬最高風險之具 ESG 特性之證券, 將被排除於合格投資範圍外。因此, 投資範圍將減少 20%。

此外, 個股篩選流程尚包括負面篩選機制, 以排除依據國際公約在該領域從事生產爭議性武器之公司; 以及依據愛德蒙得洛希爾資產管理公司(法國)之除外政策 (可於其網站上查詢), 曝險於有關燃料煤或煙草活動之公司。

本基金提倡環境、社會及公司治理(ESG)標準, 屬於歐盟 2019/2088 號規則, 即一般通稱之「揭露規則」或「SFDR」第 8 條所指涉者, 並承擔本公開說明書風險概況乙節所定義之永續性風險。

本基金將永續性風險納入投資決策。

資產

● **股權證券：**

投資組合之股票大多為印度次大陸之公司所發行，其公司註冊地位於以下國家之一：印度、巴基斯坦、斯里蘭卡、孟加拉。

投資組合至少 60% 將持續投資受規範市場中交易之股票或類似證券。

本基金投資於股票之部分，至少有 80% 將投資於源於印度的公司。

所選擇之證券不一定具投票權。本基金亦可同時持有投資範圍內之公司所發行美國存託憑證 (ADRs) 以及國際存託憑證 (GDRs)。該等工具具有與印度次大陸國內上市的證券相同之權力，且可能更容易持有。

股票之選擇將使用找出符合前述非財務標準之步驟。

- 為現金管理及達成投資目標所使用之債權證券與貨幣市場工具：

可轉讓債券與貨幣市場工具將用於現金管理之目的，其上限為淨資產之 40%。

本基金也可偶而投資於在印度發行且上市，並以歐元，美元，印度盧比或其他亞洲貨幣計價的可轉換債券。

工具之選擇將使用找出符合前述非財務標準之步驟。

- 其他境外 UCITS、AIF 或投資基金之股份或基金單位：

為增加對於股權市場之曝險或將曝險額分散至其他資產等級（例如現貨或不動產），本基金可投資於法國或境外 UCITS 或可歸類為零售投資基金之法國 AIF 之股份或單位，不論其類別為何，以分散對於其他資產等級之曝險額（包含指數股票型基金 (ETFs)），上限為其資產之 10%。

在該 10% 之上限內，本基金同時可以投資符合法令規範之境外 AIF 及/或境外投資基金之股份或基金單位。

此等 UCI 及投資基金得由管理公司或關係企業所管理。

所選擇 UCI 之單位或股份將不會使用非財務分析。

- 衍生性金融工具：

本基金可依經理人判斷，參與受規範或有組織的市場進行遠期貨合約交易以達到貨幣風險之部分或完全避險。亦可基於為投資組合之市場風險或特定證券避險，或為投資之目的進行期貨交易。此等工具只可用於避險目的。

本基金投資上述衍生性商品之限度為 0 至 100%。

本基金可能對其資產 100% 進行避險。

本基金將不會使用總報酬交換。

為大幅限縮在店頭市場交易之金融工具的整體交易對手風險，管理公司得收取現金保證金，由保管銀行保管且不可被再投資。

- 嵌入式衍生性商品：

為了增加對國際股票或利率市場的曝險程度，本基金可投資嵌入式衍生性商品等金融工具。本基金可購入歐洲中期票據 (EMTN) 之單位或指數連動債券、認股權證或交易憑證。

本基金得於輔助之基礎持有可轉換債券。

嵌入式衍生性商品佔投資組合之上限為 10%。

此等嵌入式衍生性商品之使用將不會造成本基金對股市風險的整體曝險增加超過 110%。

此等工具之選擇將使用找出符合前述非財務標準之股票之步驟。

- 存款：無

- 現金借貸：

本基金不擬借入現金，然而，因本基金進行之現金流投資及撤回投資、申購/買回交易等相關交易，可能不時存有債務部位，而以淨資產之 10% 為限。

暫時性證券買賣：無

➤ **風險說明**

您的資金將投資於管理公司所選擇之金融工具。此等工具將受市場變化及波動之影響。

下列風險因素並非全部，每個投資人皆應負責分析投資相關風險，並形成獨立於愛德蒙得洛希爾集團之外的自身意見，必要時應取得專業顧問對該等事項之意見以確保該投資係適合其經濟、法律地位以及投資範圍。

- 資本損失風險

本基金不保證或保護所投資之資本，故投資人可能無法全額取回其投資之初始資本，縱使其於建議投資期間持有基金單位。

- 全權委託管理風險

全權委託管理方式乃基於對不同市場(證券、債券、貨幣市場、現貨市場及外匯)發展之預期走向。本基金存有可能無法永遠投資於表現最佳之市場之風險。本基金績效可能因此低於投資目標，且資產淨值之減低可能造成不良績效。

- 信用風險

與債務證券及/或貨幣市場工具例如國庫券 (BTFs 及 BTANs) 或短期可轉讓證券連結之主要風險為發行機構之違約，無論係因無法支付利息且/或無法返還資本。信用風險亦與發行機構評等調降相連結。基金單位持有人應注意，如發行機構違約後之所有損失反映於財務文件上，本基金之資產淨值可能下降。

於投資組合中納入債務證券，無論是直接或透過 UCIs，均會使本基金受到信用品質變化之影響。

- 利率風險

利率商品 (負債證券及貨幣市場工具) 曝險使本基金受利率波動影響，利率風險可能導致證券價值下降，本基金資產淨值也因此有利率曲線變動之情事。

- 投資於新興市場之相關風險

本基金得投資於新興市場證券。除與各發行公司相關之風險外，此等市場亦較易承受外部風險。再者亦提醒投資人此等市場之運作狀況及監督可能與大型國際交易所之標準有所不符。因此，持有此類證券可能增加投資組合的風險，使市場下跌較已開發國家快速而明顯，並且資產淨值亦可能較大幅度且快速下降，最後此投資組合所持有之公司可能以國家為其股東。

- **外匯風險**

當有價證券或其組成之投資是以不同於本基金之貨幣計價時，資本可能受到匯兌風險。外匯風險即投資組合中金融商品計價貨幣相對於本基金參考貨幣（即歐元）匯率貶值之風險，可能導致資產淨值減損。

- **投資印度次大陸之相關風險**

提醒各投資人，有些市場營運情況及監督可能與大型國際交易所之現行標準有所不同。

- **股權風險**

股票價值可能因發行機構或外部、政治或經濟因素而有變動。股票市場及可轉換債券市場之表現與本基金標的證券之表現有部分關聯，其波動可能導致淨資產之劇烈波動，而對本基金資產淨值之表現產生負面影響。

- **與金融及交易對手合約連結之風險**

使用金融合約可能對資產淨值之減損相較於本基金所投資之市場而言，產生更大及更快之風險。交易對手風險係因本基金財務合約使用交易於店頭市場及/或暫時買賣證券，該等交易使得本基金可能曝露於交易對手違約風險，及資產淨值減損之可能風險。

- **流動性風險**

本基金交易之市場有使可能因缺少流動性而受影響，該等市場條件可能影響價值條件，因此本基金可能必須結清、開始或修正部位。

- **衍生性商品連結風險**

本基金得投資於遠期金融工具。

使用金融合約對資產淨值之減損而言，相較於本基金所投資之市場，可能產生更劇烈及更快下滑之風險。

- **與非本基金貨幣之單位計價貨幣連結之風險**

單位持有者投資於非本基金參考貨幣（歐元）之貨幣可能受有貨幣風險，如其未避險。如匯率變動，本基金資產價值可能下降，可能使得本基金資產淨值降低。

- **永續性風險：**

指環境、社會或公司治理事件或情況若發生，則可能會對投資價值造成重大、負面、實際或潛在之影響。本基金之投資面臨永續性風險，而可能對本基金之價值產生重大負面影響。因此，經理人識別並分析永續性風險，以作為其投資政策與投資決策之一部分。

- 與採用 ESG 標準進行投資之相關風險

於投資流程結合 ESG 其永續性標準可能會出於非投資原因而排除特定發行人之證券，因此本基金可能無法獲得該等未採用 ESG 或永續性標準之基金所獲得之某些市場機會，且本基金之績效表現有時會優於或劣於未採用 ESG 或永續性標準之基金。就資產之選擇可能部分取決於自有之 ESG 評級流程，或部分取決於第三方資料之排除列表（下稱「禁止列表」）。於歐盟層級缺乏整合 ESG 及永續性標準之共通或統一定義及標準，可能導致經理人採用不同方式設定 ESG 目標並決定其管理之基金是否已達成該等目標。這也表示可能難以將包含 ESG 及永續性標準之策略進行比較，以至於應用選擇投資之選擇及權重可能具某程度主觀或基於可能具有相同名稱但不同意涵之指標。投資人應注意，其主觀價值上可能會或不會連結至某種 ESG 標準者，可能與投資經理人之方式大相逕庭。欠缺統一之定義亦可能因 ESG 標準之評估方式與初始想法不同，導致某些投資無法自稅捐優惠或稅務信貸中獲益。

➤ **保證或保護本金：無**

➤ **適格申請人及典型投資人：**

A 及 E 單位提供給所有欲以歐元申請的投資人。

B 及 F 單位擬特別提供給所有欲以美元申請的投資人。

E 及 F 單位特為由管理公司選定的經銷商銷售。

I、ID 及 R 單位係供首次申請額度達 500,000 歐元之法人機構申請。

SC 係供首次申請額度達 5,000,000 歐元之法人機構申請。

CRE 及 BR 單位將供所有投資人申請，該等單位僅得於下列情況下銷售予零售投資人（非專業或專業投資者）：

- 依據財務顧問或受監管之金融機構所提供之獨立意見進行申請者；
- 依據非獨立意見進行申請，並有不授權其收取或保留銷售佣金之具體協議者；或
- 由受監管之金融機構依據委任管理合約代表客戶進行申請者。

除本基金收取之管理費外，相關財務顧問或受監管之金融機構亦可能對相關投資人收取顧問費或管理費。惟管理公司並非此等協議內容之當事人。

單位並未在所有國家進行登記。因此，並非所有司法管轄區的零售投資人均得申請。

本基金特別適合希望投資印度次大陸股市，就其投資達到更大報酬之投資人。本基金適合已準備好接受極大股票風險之投資人。

負責確保遵循申請者或購買者相關資格標準的人員均已符合標準，並確保收到必要資訊者為實際實施 UCI 銷售的受託人員。

根據修訂之 1933 年美國證券法案（以下稱「1933 證券法」），基金單位未曾亦不會於美國進行登記或依美國任何法律進行認可。基金單位不得在美國（包括其領土或屬地）為募集、銷售或轉讓，亦不得使任何美國人（依 1933 證券法 S 規則之定義）直接或間接受益。

本基金得認購可能參與美國證券首次公開發行 (US IPO) 或直接參與 US IPO 目標基金之單位或股份。根據美國金融業監管局 (FINRA) 規則 5130 及 5131 (規則)，當該等特定賬戶之有效受益人為金融服務專業人員 (包括 FINRA 之職員或基金經理之所有人或僱員 (受限制人員)，或可能與 FINRA 成員存在業務關係之美國或非美國公司之執行經理人或董事) (相關人員) 之情況下，FINRA 已明文禁止該等特定人士參與 US IPO 之配售。不得為「規範 S」所定義之「美國人士」之利益或代表其募集或出售本基金，或出售予在 FINRA 規則下被視為受限制人員或相關人員之投資人。投資人如果對其法律地位有任何疑問，應尋求法律顧問的意見。

投資本基金之適當金額取決於投資者本身之狀況。為決定金額，投資者應徵詢專業之意見，以分散其投資及決定本基金占其投資組合之比例或其將投資於本基金之財產，特別是建議之投資期間及上述風險之考量、個人財產、個人需求、及特定目標。無論如何，股東應充分分散其投資組合以避免其僅曝險於本基金。

建議最低投資期間：5 年以上。

➤ 決定和配置可分配收益之程序：

可分配金額	A、B、BR、CRE、E、F、I、R 及 SC 單位	ID 單位
淨收入之分配	累積	配息
已實現淨利得或損失之分配	累積	依管理公司之決定累積或分配或遞延(部份或全部)

針對分配單位，本基金之管理公司得決定基於會計師簽證之財務狀況分配一次或多次預付。

➤ 配息頻率：

累計型單位：無配息

分配型單位：每年，並有期中配息之可能性。可分配收益將於會計年度結束後之至多五個月內付款，而期中配息則於會計師證明財務狀況日之一個月內付款。

➤ 單位特性：

本基金有十種單位類別：A、B、BR、CRE、E、F、I、ID、R 及 SC 單位

A 單位以歐元計價且以單位或千分之一單位表示。

B 單位以美元計價且以單位或千分之一單位表示。

BR 單位以美元計價且以單位或千分之一單位表示。

CRE 單位以歐元計價且以單位或千分之一單位表示。

E 單位以歐元計價且以單位或千分之一單位表示。

F 單位以美元計價且以單位或千分之一單位表示。

I 單位以歐元計價且以單位或千分之一單位表示。

ID 單位以歐元計價且以單位或千分之一單位表示。

R 單位以歐元計價且以單位或千分之一單位表示。

SC 單位以歐元計價且以單位或千分之一單位表示。

➤ 申購及贖回程序：

- 資產淨值計算日期及頻率

除法國國定假日以及法國市場休市日（巴黎證券交易所官方行事曆）和印度市場休市日（印度國家證券交易所官方行事曆）外，資產淨值係每日計算。於該等日期將不計算資產淨值。

- 最初資產淨值

A 單位：100 歐元

B 單位：100 美元

BR 單位：100 美元

CRE 單位：100 歐元

E 單位：100 歐元

F 單位：100 美元

I 單位：100 歐元

ID 單位：100 歐元

R 單位：100 歐元

SC 單位：100 歐元

- 最低首次申購金額

A 單位：1 基金單位

B 單位：1 基金單位

BR 單位：1 基金單位

CRE 單位：1 基金單位

E 單位：1 基金單位

F 單位：1 基金單位

I 單位：500,000 歐元

ID 單位：500,000 歐元

R 單位：500,000 歐元

SC 單位：5,000,000 歐元

- 最低再次申購金額

A 單位：千分之 1 基金單位

B 單位：千分之 1 基金單位

BR 單位：千分之 1 基金單位

CRE 單位：千分之 1 基金單位

E 單位：千分之 1 基金單位

F 單位：千分之 1 基金單位

I 單位：千分之 1 基金單位

ID 單位：千分之 1 基金單位

R 單位：千分之 1 基金單位

SC 單位：千分之 1 基金單位

- 申購及贖回程序

下單將依據下表所述執行之：

申購及贖回程序係以營業日表示。D 為淨資產價值計算日。

集中申購下單	集中贖回下單	下單執行日	淨資產價值之公告	申購之付款	贖回之付款
D (下午 9 點半前)	D (下午 9 點半前)	D	D+1	D+3	D+3*

*於基金清算之情形，贖回將於至多五個營業日內結算。

管理公司已採用一種稱為擺動定價之方法以調整基金之淨資產價值。此機制之說明請見本公開說明書第 VII 節：「資產評價規則」。

A、B、BR、CRE、E、F、I、ID、R 及 SC 單位以單位或千分之一單位執行。

基於稅務目的，轉換基金單位類別時將視為贖回後再重新申購。因此，適用每位申購人之稅制乃取決於其個人所適用之稅制及/或本基金投資地區。申購人如有疑問應向其顧問諮詢以得知其適用稅制。

建議股東傳遞申購及贖回指令至負責接收之機構時，應將交易代理人（即愛德蒙得洛希爾銀行(法國)）集中指令之截止時間納入考量。因此，其他機構可能採用自行訂定而早於上述期限之截止日期，以將傳遞至愛德蒙得洛希爾銀行(法國)之截止日期納入考量。

- 資產淨值公布地點及方式

愛德蒙得洛希爾資產管理公司(法國)

47 Rue du Faubourg Saint-Honoré - 75401 Paris Cedex 08

➤ 手續費及費用

- 申購及贖回費用

申購及贖回費用增加投資人支付之申購價格或減少申購價格。本基金收取之費用將用於支付本基金投資或撤回投資所衍生之成本。非支付給本基金之費用則是支付予管理公司、發行機構等。

投資人須支付之申購及贖回費用	基準	A、B、BR、CRE、E、F、I、ID、R及SC單位之比率
未分配予本基金之申購費用	資產淨值x單位數量	A、B、BR、CRE、E及F單位：最高3%
		I、ID、R及SC單位：無

分配予本基金之申購費用	資產淨值x單位數量	A、B、BR、CRE、E、F、I、ID、R及SC單位： 無
未分配予本基金之贖回費用	資產淨值 x 單位數量	A、B、BR、CRE、E、F、I、ID、R及SC單位： 無
分配予本基金之贖回費用	資產淨值 x 單位數量	A、B、BR、CRE、E、F、I、ID、R及SC單位： 無

- 營運及管理費用

此費用含括所有直接向本基金收取之手續費，除交易費外。交易費特別是包括仲介費（經紀商費用、地方稅等）及保管機構及管理公司可能收取之交易費。

除營運及管理費用外，亦可能收取下列費用：

績效費

向本基金收取之交易費

與證券之暫時買入及賣出之相關費用

就本基金所收費用之詳細資訊，請參見相關基金單位之產品資料概要。

本基金支付之費用	基準	費率
管理費。管理費包括投資管理費及管理公司以外之行政費；保管機構、鑑定人、法定審計	基金淨資產	A、B部分：最高2.00%(含稅)*
		BR部分：最高1.70%(含稅)*
		CRE部分：最高1.70%(含稅)*
		E、F部分：最高2.40%(含稅)*
		I、ID部分：最高1.00%(含稅)*
		R部分：最高1.15%(含稅)*
		SC部分：最高0.75%(含稅)*
支付予服務提供者之交易費： 保管機構：0%至50% 管理公司：50%至100%	依交易金額	浮動，特別係依金融工具而定： ▪ 依交易：自0至最高0.50%+加值稅（最小0歐元至200歐元，依金融工具之市場情況而定） ▪ 依贖回票息而定：0%至最高5%+加值稅
績效費 ⁽¹⁾	本基金淨資產	A、B、BR、CRE、E、F、I及ID單位：與MSCI印度指數10/40相比（含配息轉投資淨額），每年超越部分之15%
		R、SC單位：無

*包括所有稅費。

對此活動，管理公司尚未擇定增值稅。

⁽¹⁾ 績效費

管理公司依下列程序收取績效費：

- 標的指數：MSCI 印度指數 10/40（含配息轉投資淨額）（以歐元發行之單位則以歐元表示；以美元發行之單位則以美元表示）。以本基金之會計貨幣計算。
- 績效費係比較本基金之績效與標的指數而計算。
- 於本基金之績效超越其標的指數時，超出之部分將提撥稅後 15% 作為績效費用。
- 計算期間止於六月之最後資產淨值計算日。
- 績效費於每次資產淨值計算後提撥。
- 此績效費係每年於計算期間最後資產淨值計算後支付。

若本基金於計算期間之績效低於標的指數時，將不收取績效費用。

於績效表現低於標的指數之情形，扣減績效費提撥金，惟所扣減之金額不得超過已提撥之金額。

於贖回單位時，管理公司將收取與贖回單位相應之績效費比例。

根據法國金融市場管理局(AMF)一般規範第 314-21 條之規定，與股份研究相關之費用將向本基金計收。

本基金取得之 UCI 及投資基金管理費之退款，仍應退還予本基金。於評價所屬 UCI 及投資基金之管理費費率時，應考量本基金可能有的銷售佣金。

於次保管機構為特定交易而申請上述未提及之交易費用的例外情形，交易及收取之交易費用應於本基金管理報告中敘明。

- 選擇中介機構之程序

依法國金融市場管理局(AMF)一般規範，管理機構應就中介機構及交易對手訂定最佳選擇/最佳執行政策。該政策之目的係依各種預先決定之標準，挑選其執行政策可於執行指令時獲得最佳可能結果之經紀商及中介機構。愛德蒙資產管理公司(法國)之政策可於其網站查詢：www.edram.com。

IV. 商業資訊

➤ 謹致投資者

關於基金單位贖回及申購指示統一由以下公司處理：

愛德蒙得洛希爾銀行(法國)(授權交易代理人)

其係設有董事會與監事會之公開發行有限公司(société anonyme)，由法國銀行信用及投資機構委員會(Banque de France-CECEI)核准為信用機構，於 1970 年 9 月 28 日設立。

總部：47 rue du Faubourg Saint-Honoré 75401 Paris Cedex 08, France

電話：33 (0) 1 40 17 25 25

有關於本基金資訊可向發行機構索取。

管理公司得於資產淨值公告逾 48 小時後，於瞭解其依據法國金融市場管理局(AMF)所發布的指導，屬指令 2009/138 / EC (償付能力 II) 相關監管要求計算的保密資訊之基礎下，將 UCI 投資組合之組成部分發送予某些基金單位持有人或其服務提供者。

有關本基金之管理是否遵守社會、環境及公司治理(ESG)品質目標之審議標準資訊及當年度本基金的年報將會公布於網站：www.edram.fr。

V. 投資規定

本基金遵從歐洲指令 2009/65/EC 之法定投資規定。

VI. 總風險

計算總風險之方式：本基金將使用承諾法來計算本基金有關金融契約之總風險比例。

VII. 資產評價規則

➤ 資產的評價規則

基金單位的資產淨值是以下列評價規則計算。適用程序之細節載於年度財務報表的附註中。評價以收盤價計算。

- 於法國或外國受規範之市場交易之有價證券以其市價評價。參考市價之評估係依照管理公司所訂規則為之，細節載於年度財務報表的附註中。
- 無大量交易之債務證券及類似可轉讓證券將以精算法評價；使用之費率為相當之證券的發行價格，外加或扣除代表發行機構特性之差額後之費率。然而，剩餘之到期日不超過三個月的可轉讓債券，且具低敏感度者，得以直線法評價。適用該等規則之程序由管理公司決定並詳列於年度財務報表的附註中。
- 針對於評價日價格並未明列之可轉讓證券或資產負債表上其他項目，將由管理公司依當時發生事件可能反應之波動度修正其評價。該決定須告知查核會計師。
- 涉及於法國或外國組織市場中交易之期貨或選擇權交易，依照管理公司所訂之程序以其市價評價，其並詳列於年度財務報表附註中。
- 於本基金規範核准之店頭市場從事期貨、選擇或交換者，以其市價或依管理公司制定之程序所訂之估計價值評價之，其並詳列於年度財務報表附註中。
- SICAV 之股份及共同基金之單位，係以其最後知悉之資產淨值或最後知悉之評價日之市價評價之。

用以調整資產淨值之擺動定價方法及其觸發門檻：

為保護基金單位持有人之利益，管理公司已實施一稱為擺動定價並有一定觸發門檻之資產淨值調整方法。於本基金之債務發生重大變動之情形，該機制包括確保因申購/贖回產生之交易成本，由買進/賣出本基金之單位持有人負擔。

如於資產淨值計算日，來自本基金所有級別單位投資人之申購及贖回下單之淨額超過管理公司預先決定之門檻（稱之為觸發門檻，以基金淨資產百分比表示），資產淨值得為向上或向下調整，以將淨申購/贖回下單所產生之重新調整成本納入考量。個別級別單位之資產淨值係分別計算，惟以百分比表示，任何調整軍會以相同方式影響本基金各級別單位之所有資產淨值。

上開費用及觸發門檻由管理公司決定並定期審查。管理公司基於交易費用、買賣價格範圍及本基金適用之任何稅費以估算該等費用。

由於此調整與本基金之申購及贖回下單之淨額相關，因此不可能準確地預測未來任何特定時刻是否將採用擺動定價，亦或是管理公司進行此等調整之頻率。無論如何，此等調整不得超過資產淨值之 2%。

謹通知投資人，由於採用擺動定價，本基金資產淨值之波動性可能不僅止於反映投資組合所持有證券之波動性。

調整後之資產淨值（「經擺動」資產淨值），是通知基金單位持有人之唯一資產淨值。惟若需支付績效費，則會以使用擺動定價系統前之資產淨值作為計算基礎。

依照規定，管理公司不會將觸發門檻通知單位持有人，並確保內部資訊管道受到限制以保護該資訊之機密性。

➤ 會計方法

愛德蒙得洛希爾印度基金

本基金遵守現行規範所訂之會計方法，特別是應適用之會計科目表。

本基金選擇歐元作為其基礎會計貨幣。

利息按照應計利息法記錄之。

所有交易紀錄皆不含費用。

所有非以歐元計價之證券皆依評價日之匯率轉換為歐元。

III. 報酬

愛德蒙得洛希爾資產管理公司(法國)已制定符合歐洲指令 2009/65/EC (「UCIT V 指令」)及法國金融市場管理局(AMF)一般規範第 321-125 條規定之報酬政策，其皆適用於 UCITS。報酬政策促進健全及有效的風險管理，且並不鼓勵與所管理本基金的風險說明不相符之冒險行為。管理公司業已制定適當之措施，俾防止任何利益衝突。

針對所有被認為對本基金風險說明有重大影響，且經包含人力資源、風險及遵循團隊之流程而於各年度辨識為此等人士者，報酬政策包括將該等人士之部份變動報酬(須持續於與固定報酬有合理關聯之範圍內)遞延三年。

管理公司決定不於管理公司內設立報酬委員會，而選擇將之委任於管理公司之母公司愛德蒙得洛希爾銀行(法國)。其依據 2009/65 / EC 指令所規定之原則而組成。

管理公司報酬政策之詳細內容載於本公司網站：<http://www.edmond-de-rothschild.com/site/united-kingdom/en/asset-management>。可向管理公司請求免費索取該政策之書面影本。

愛德蒙得洛希爾印度基金

共同基金

管理規範

第 1 章

資產與基金單位

第 1 條 – 共有基金單位

共有者之權利係以基金單位表示，每一基金單位對應本基金資產或是子基金資產(如適用時)之相同比例。每位基金單位持有人皆依其持有之基金單位的數量，按比例享有對本基金資產共同擁有之權利。

本基金自其成立之日起存續期間為 99 年，除非依現行規範提早解散或延長。

不同單位類別之特性，以及其適格性之要求，均詳述於公開說明書中。

結合或分割基金單位之可能。

本基金共有十種基金單位：A、B、BR、CRE、E、F、I、R、SC 累計型及 ID 分配型單位。

管理公司之治理單位可以決定將 A、B、BR、CRE、E、F、I、ID、R 和 SC 基金單位再分割為 1000 個子基金單位，代表基金單位之零股。

規範基金單位發行與贖回的條款，應適用於基金單位之零股，該零股之價值應與其所代表之基金單位的價值成比例。除非另有規定，所有其他與基金單位相關之條款都應適用基金單位之零股，而不需就此另訂特別條款。

管理公司的治理單位亦可自行斟酌決定以發行新的基金單位之方式分割基金單位，分配給基金單位持有人以交換其原有之基金單位。

第 2 條 - 最低資本

共同基金資產低於 300,000 歐元時，基金單位不得贖回。若此情況持續達 30 天，管理公司應該採取必要步驟以進行相關基金之清算，或進行任何法國金融市場管理局(AMF)一般規範第 411-16 條規定之行動(移轉基金)。

第 3 條 - 基金單位之申購與贖回

基金單位應於收到基金單位持有人申購請求時，以申購費加上資產淨值為基準隨時發行。

申購與贖回應依公開說明書所訂之條件與方式執行之。

共同基金之基金單位得依照有效規範交易之。

愛德蒙得洛希爾印度基金

申購必須在資產淨值計價當日全部付清。申購得以現金及/或透過金融工具之挹注支付。管理公司有權拒絕提出之有價證券，而為此目的，須於證券交存起 7 日內宣告其決定。若可接受，該實物挹注之證券係按照第 4 條之規則計價，而申購則係以接受該證券後首次資產淨值為基準。

贖回時亦得以實物執行。如果實物贖回占投資組合資產之大部分，則 UCITS 或管理公司僅需取得由即將出場的單位持有人所簽署之書面協議。當實物贖回非占投資組合資產之大部分時，所有單位持有人必須提供書面協議，授權即將出場的單位持有人就協議中明確規定的某些特定資產贖回其單位。

作為此規則之例外情況，若基金為 ETF 時，在基金管理公司同意且符合單位持有人利益的情況下，對主要市場之贖回得在本基金公開說明書或法令規定之條件下以實物為之。再由發行帳戶持有人依基金公開說明書所載之條件交付資產。

一般而言，贖回的資產應按照第 4 條規定的價值進行評價，實物贖回之執行應以接受相關證券後的第一個資產淨值作為基準。

發行帳戶持有人應支付贖回價格，至遲於基金單位評價日起 5 日內為之。

然而，於特殊情形，贖回需先將本基金持有之資產出售時，則此期限最長可延長至 30 日。

除繼承或生前贈與外，基金單位持有人之間或基金單位持有人與第三者之間出售或轉讓基金單位將視為贖回後再申購。若涉及第三者，則須由受益人將出售或轉讓之金額補足至公開說明書規定之最少申購金額。

依據法國貨幣及金融法令(French Monetary and Financial Code)第 L.214-8-7 條之規定，於特殊狀況下且為基金單位持有人之利益所須時，管理公司得暫停基金單位之贖回及發行新單位。

當基金(或子基金，如適用時)之淨資產低於規定之最低門檻時，即不得實施贖回(包括相關子基金，如適用時)。建立最低申購條件之可能性，以公開說明書所訂之方式。

本基金得根據法國貨幣及金融法令(French Monetary and Financial Code)第 L.214-8-7 條之第 3 段於特定導致申購關閉之客觀情況發生時，如所發行之單位或股份已達最高額，已達最高資產數額，或所特定之申購期間已屆期時等，暫時或永久停止一部或全部發行單位。當觸發此種機制時，將以任何方式通知現有的單位持有人該機制之啟動、導致決定一部或全部停止之門檻及客觀情事。如為一部停止，該以任何方式所為之通知將明確約定現有單位持有人得於一部停止期間繼續申購之程序。單位持有人尚應經本基金或管理公司以任何方式通知其決定進行全部或一部之停止申購直至結束（當本基金報酬低於觸發門檻時），或不進行停止申購直至結束（在門檻變更或有導致實施此機制之客觀情事時）。所引用之客觀情事或觸發門檻如有任何變更，均須符合單位持有人的最佳利益。無論以任何方式為之，通知均應將確切說明此等變更之原因。

第 4 條 - 資產淨值計算

基金單位之資產淨值計算係依據公開說明書中所載之評價規則計算。

第 2 章

本基金之管理

第 5 條 - 管理公司

本基金之管理係由管理公司依為本基金所界定之投資目標管理之。

管理公司任何時刻皆僅應為基金單位持有人之利益而行動，且擁有行使本基金持有有價證券所享有投票權之專屬權。

第 5 條 a - 操作規則

本基金資產可投資之工具與存款及投資規則載於公開說明書。

第 5 條 ter - 在受監管市場及/或多邊貿易系統掛牌交易

根據現行法規，單位可以在受監管市場及/或多邊貿易系統掛牌交易。若本基金在受監管市場掛牌交易的單位具有以指數基礎的管理目標，則本基金必須實施一套制度，以確保其單位價格不會重大偏離其資產淨值。

第 6 條 - 保管機構

保管機構應依有效之法律及實體規範所賦予其之任務履行職務，以及執行管理公司透過契約委託之事項。其必須確保投資組合之管理公司所為投資決定的合法性。於必要時，其須採取任何其認為適當的保障措施。如與管理公司有糾紛時，其應通知法國金融市場管理局(AMF)。

第 7 條 - 法定查核會計師

法定查核會計師係經由管理公司之管理層指派，並經法國金融市場管理局核准，其任期為六個會計年度。

查核會計師須確保帳目之正確性及真實性。

查核會計師得重新指派。

查核會計師須盡快向法國金融市場管理局(AMF)報告任何其受指派期間所知有關可轉讓證券集合投資計畫之任何事實或決定：

- 1° 構成違反法律條款或規範之行為，且可能對財務狀況、收益或資產有重大影響者；
- 2° 影響其操作之條件或持續性者；
- 3° 導致對於帳目表示保留意見或拒絕認證者。

查核會計師應監控資產之評價及決定轉換、合併或分割時之轉換比率。

除主要市場上的 ETF 實物贖回外，查核會計師應於其職責範圍內評估任何實物出資或贖回，並負責製作評價及報酬報告。查核會計師應於公佈前確認資產組成及其他事項之正確性。

查核會計師之費用由會計師與管理公司之董事會或管理委員會雙方合意，基於明列其必要職責之工作表合意決定之。

會計師應確認作為發放期中股利之基礎之財務報告。

管理費已包含查核會計師之費用。

第 8 條 - 財務報表與管理報告

每一會計年度結束時，管理公司應就上一會計年度準備財務報表並撰擬本基金之管理報告(如有必要，針對個別子基金之報告)。

管理公司每六個月在保管機構的監督下，建立基金資產之清單。

管理公司須於會計年度結束後四個月內提供基金單位持有人以上文件並需告知其有權獲配之收益金額。該等文件將郵寄至基金單位持有人特別要求之地址，或可於管理公司處所取得。

第 3 章

可分配金額之分配政策

第 9 條 可分配收益之分配政策

可分配金額	A、B、BR、CRE、E、F、 I、R及SC單位	ID單位
撥付淨收益	累積	配息
撥付已實現淨利得或損失	累積	依管理公司之決定累積或分配或遞延(部份或全部)

針對分配單位，本基金之管理公司得決定基於會計師簽證之財務狀況分配一次或多次預付。

第 4 章

合併、分割、解散、清算

第 10 條 - 合併與分割

管理公司得將本基金資產之全部或部分合併至同屬其管理之其他基金或 AIF，或將本基金分為兩個或多個共同基金。

此等合併或分割需於告知基金單位持有人後方可執行。其將產生新股份之發行，詳載每位基金單位持有人持有之單位數量。

第 11 條 - 解散與延長

若本基金(或子基金，如適用)資產低於上述第 2 條規定之金額達 30 天之期間，除與其他共同基金合併外，管理公司應將該情況通知法國金融市場管理局(AMF)並應進行本基金(或其子基金，如有適用)之解散。

管理公司得提早解散本基金(或其子基金，如適用)。其應通知基金單位持有人此一決定，並將自當日起不接受任何申購及贖回指示。

愛德蒙得洛希爾印度基金

管理公司亦應於下列情況下解散本基金(或其子基金，如適當時)：在所有基金單位均被要求贖回時、保管機構被終止委任且未委任其他保管機構、或本基金存續期間屆滿且未延長。

管理公司應郵寄通知法國金融市場管理局(AMF)解散日期與過程。其後，其須將法定查核會計師報告寄給法國金融市場管理局。

管理公司可在保管機構同意下決定延長本基金之期限。此項決定至少需在本基金到期前三個月為之，並告知基金單位持有人與法國金融市場管理局(AMF)。

第 12 條 - 清算

基金解散時，管理公司需擔任清算人，如不可行時，清算人應由法院依任何利害關係人之請求指派之。其將於此目的範圍內投資，而清算人被賦予最大權力以出售本基金之資產、償付任何債務，以及配發可得之結餘(如有)以現金或有價證券方式配給基金單位持有人。

查核會計師與保管機構需持續行使其職權至清算程序終結。

第 5 章

爭議

第 13 條 - 有權法院-選擇所在地

所有可能在本基金存在或清算期間發生關於本基金之爭議，無論是發生在基金單位持有人間或基金單位持有人與管理公司或保管機構間，均應受有權法院之管轄。