

瑞士隆奧系列基金

股東通知書

親愛的投資人：

我們謹此通知您有關瑞士隆奧系列基金（以下簡稱「本公司」或「LOF」或「LO Funds」）公開說明書（以下簡稱「公開說明書」）之下列變更。

標示變更內容之公開說明書版本可向本公司免費索取。

本通知中定義的術語應與公開說明書中的含義相同。

所有子基金

在 2026 年 4 月 16 日起適用的歐盟第 2024/927 號指令背景下，該指令修訂了 UCITS 指令（下稱「**修訂後的 UCITS 指令**」），並引進關於流動性管理工具（下稱「**LMTs**」）的修訂規則，本公司被要求從修訂後的 UCITS 指令附件 IIA 第 2 點至第 8 點所列的工具中，至少選擇兩種 LMTs，以應對壓力市場條件下的贖回壓力。

本公司已具備三種 LMTs，分別為贖回限制（現行的延遲贖回機制）、擺動定價以及反稀釋費用（現行的交易手續費）。考量到子基金的投資策略、流動性狀況及贖回政策，本公司認為這些 LMTs 是適合的。

公開說明書中關於 LMTs 的描述已進行審閱、澄清，並與修訂後的 UCITS 指令術語保持一致：

- (i) 「延遲贖回」更名為「贖回限制」，且其啟動不再限於最多七個評價日，此係根據 ESMA（歐洲證券及市場管理局）關於 UCITS 及開放式 AIFs 流動性管理工具的指引，該指引建議贖回限制不應受預設的最長期限限制，前提是該限制仍具臨時性，且是為了投資者的最佳利益而實施。因此，公開說明書澄清，只要為了保護股東利益有其必要，贖回限制即可保持啟動狀態。然而，上述七個評價日的限制將繼續適用，直到股東受邀在即將召開的股東臨時大會上核准本公司章程的相應修訂為止；
- (ii) 「交易手續費」更名為「反稀釋費用」。最高比例將維持在 3%，但在特殊情況下（例如市場波動加劇期間），若為保護股東利益而有必要，可能會超過此最高限額；以及
- (iii) 「稀釋調整」已被刪除，因為本公司認為其與現有的擺動定價機制重複。

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上述變更將於 2026 年 4 月 20 日生效。



LOMBARD ODIER
INVESTMENT MANAGERS

瑞士隆奧系列基金現行版本之公開說明書、重要資訊文件、章程以及最新的年度及半年度報告，可向本公司註冊辦事處免費索取。

董事會 謹啟

盧森堡，2026 年 3 月 20 日

LOMBARD ODIER FUNDS**NOTICE TO SHAREHOLDERS**

Dear Shareholder,

We wish to advise you of the following changes to the prospectus (the "Prospectus") of Lombard Odier Funds (the "Company" or "LOF" or "LO Funds").

A version of the Prospectus highlighting the changes is available free of charge upon request to the Company.

Terms defined in this notice shall have the same meaning as in the Prospectus.

All Sub-Funds

In the context of the application of Directive (EU) 2024/927 as of 16 April 2026, which amends the UCITS Directive (the "**revised UCITS Directive**") and introduces revised rules on liquidity management tools ("**LMTs**"), the Company is required to select at least two LMTs from those listed in point 2 to 8 of Annex IIA of the revised UCITS Directive in order to deal with redemption pressures under stressed market conditions.

Three LMTs are already available to the Company, namely the redemption gates (the current deferral mechanism), swing pricing and the anti-dilution levy (current dealing charge). The Company deems that those LMTs are appropriate having regard to the investment strategies, liquidity profiles and redemption policies of the Sub-Funds.

The description of the LMTs in the Prospectus have been reviewed, clarified and harmonized with the terminology of the revised UCITS Directive:

- (i) "Deferment of Redemption" is renamed "Redemption Gate" and its activation is no longer limited to a maximum of seven Valuation Days, in accordance with the ESMA Guidelines on liquidity management tools for UCITS and open ended AIFs which recommend that redemption gates should not be subject to a predetermined maximum period, provided they remain temporary and are applied in the best interest of investors. The Prospectus therefore clarifies that a redemption gate may remain active for as long as necessary to protect Shareholders' interests. However, the aforementioned seven Valuation Days limitation will continue to apply pending the corresponding amendments to the articles of incorporation of the Company which the shareholders will be invited to approve at a forthcoming extraordinary general meeting of shareholders;
- (ii) "Dealing Charges" are renamed "Anti-Dilution Levy". The maximum percentage will remain at 3%, although this maximum may be exceeded in exceptional circumstances (for example, during periods of heightened market volatility) where necessary to protect shareholders' interests; and
- (iii) "Dilution Adjustment" is removed as it is deemed redundant with the existing Swing Pricing Mechanism.

Lombard Odier Funds

Société d'Investissement à Capital Variable
Siège social: 291, route d'Arlon - L - 1150 Luxembourg
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LOMBARD ODIER
INVESTMENT MANAGERS

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The changes mentioned above will be effective on 20 April 2026.

Copies of the current version of the Prospectus, key information documents, articles of incorporation and the latest annual and semi-annual reports of LO Funds may be obtained free of charge on request at the registered office of the Company.

Yours sincerely,

Your Board of Directors

Luxembourg, 20 March 2026