

PRIVILEGE

NOTICE TO SHAREHOLDERS

Dear Shareholder,

We wish to advise you of the following changes to the prospectus of PrivilEdge (the "Company").

A version of the prospectus of the Company (the "Prospectus") highlighting the forthcoming changes is available free of charge upon request to the Company.

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

All Sub-Funds

The prospectus of the Company is clarified in order to reflect that CACEIS Bank, Luxembourg Branch, the central administration, registrar and transfer agent and paying agent of the Company (the "**Central Administration Agent**") may (i) outsource, for the performance of its activities, IT and operational functions to other entities of the CACEIS group, located in Europe or in third countries, notably in Switzerland, Canada, Hong Kong and Malaysia (the "**Outsourced Activities**" – see <https://www.caceis.com/who-we-are/where-to-find-us/> for the country of establishment of the entities of the CACEIS group that may provide the Outsourced Activities) and (ii) sub-delegate, under its responsibility and at its own costs, the determination of the NAV of certain sub-funds to entities of the CACEIS group located in Hong Kong and Malaysia.

In this context, we would like to inform you, as individual investor or individual related to a corporate investor, that the Outsourced Activities may imply the transfer of your confidential information (such as name, address, place and date of birth, nationality, identity document number) (the "**Confidential Information**") to entities of the CACEIS group located in the abovementioned countries (the "**Sub-Contractors**"), where professional secrecy or confidentiality obligations are not equivalent to the Luxembourg professional secrecy obligations applicable to the Central Administration Agent.

Prior to any transfer of Confidential Information, the Central Administration Agent shall (i) enter into outsourcing arrangements with the Sub-Contractors which are either subject to professional secrecy obligations by application of law or which will be contractually bound to comply with strict confidentiality rules and (ii) take reasonable technical and organisational measures to ensure the confidentiality of your Confidential Information and protect them against any unauthorised processing.

Furthermore, unless otherwise authorized and/or required by law, or in order to comply with requests from national or foreign regulatory authorities or law enforcement authorities, your Confidential Information will not be transferred to entities other than the Sub-Contractors.

We invite you to consult Section 8 "Central Administration, Registrar, Transfer Agent and Paying Agent" and 20.4 "Personal Data" of the Prospectus of the Company for additional information regarding the processing of your personal data.

PrivilEdge – T. Rowe Price European High Yield Bond

Lombard Odier Funds (Europe) S.A., the management company of PrivilEdge, has decided to appoint Robeco Institutional Asset Management B.V. ("**Robeco**") as investment manager of the Sub-Fund in replacement of T. Rowe Price International Ltd.

Robeco is regulated and supervised by the Autoriteit Financiële Markten (AFM) of the Netherlands. Robeco already manages another sub-fund of the Company: PrivilEdge – Robeco Emerging Markets Equities Beta Enhanced.

Further to this appointment, the Sub-Fund is renamed "PrivilEdge – Robeco Global High Yield" and the investment policy is modified as follows:

- the benchmark used for performance comparison and for internal risk monitoring purposes is changed from "BofAML EUR Currency High Yield Constrained TR" to " Bloomberg Global High Yield Corporate TR Index ";
- the investment objective of the Sub-Fund is modified to achieve regular income by investing principally in below investment grade corporate debt securities "globally" and no longer only "denominated in European currencies";
- the Sub-Fund will be authorized to invest at least 50% of its net assets in below investment grade debt securities issued by companies and denominated in USD, EUR and GBP (instead of EUR, CHF and GBP);
- the Sub-Fund will be authorized to invest up to 10% of its net assets in equities or other participation rights (resulting only from corporate actions and/or debt restructuring and not from direct investments), while equities, preferred stocks and convertible bonds were previously excluded;
- the portion of the Sub-Fund's net assets that can be invested in debt securities that are rated investment grade is increased to up to 35% (formerly "up to 20%") with no restriction on currencies (formerly restricted to EUR or GBP) ; and
- the portion of the Sub-Fund's net assets held in Cash or Cash Equivalents is increased to 20% (formerly 10%).

The Reference Currency of the Sub-Fund is changed from "EUR" to "USD".

The list of alternative currencies of all Share classes of the Sub-Fund is modified to include "EUR" and to remove "USD".

The changes above do not entail a change of the summary risk indicator as indicated in the key information document (i.e., 3) and the approach used to calculate the Sub-Fund's global exposure (i.e., commitment approach) remains unchanged.

Finally, with regard to Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"), the Sub-Fund will be classified as an article 8 product under SFDR as it will promote, going forward, environmental and/or social characteristics. Shareholders are invited to consult the Prospectus which discloses the information about the sustainability-related impact of the Sub-Fund.

PrivilEdge – Allianz All China Core

The Sub-Fund is renamed "PrivilEdge – Allianz All China Equity".

The other features of the Sub-Fund remain unchanged.

PrivilEdge – Sands US Growth

The benchmark used for investment policy and used for performance comparison and for internal risk monitoring purposes is changed from "Russel 1000 Growth NR" to "MSCI USA Growth Net Total Return".

The change above do not entail a change of the summary risk indicator as indicated in the key information document (i.e., 6) and the approach used to calculate the Sub-Fund's global exposure (i.e., commitment approach) remains unchanged.

PrivilEdge – William Blair US Small and Mid Cap

The investment policy of the Sub-Fund is modified as follows:

- the benchmark used for performance comparison and for internal risk monitoring purposes is changed from "Russel 25000 NR\$" to "MSCI USA Small Cap Index"; and
- the portion of the Sub-Fund's net assets that can be held in Cash or Cash Equivalents is increased to 20% (formerly 10%) and the portion of short-term ABS/MBS is decreased to 5% (formerly "up to 10%") of the Cash and Cash Equivalents.

The changes above do not entail a change of the summary risk indicator as indicated in the key information document (i.e., 5) and the approach used to calculate the Sub-Fund's global exposure (i.e., commitment approach) remains unchanged.

PrivilEdge – Graham Quant Macro

The Management Fees applicable to the Sub-Fund are changed:

Classes		U	I	N	M	P
Maximum Management Fees	Current	0.50%	0.65%	0.85%	1.00%	1.00%
	New	1.15%	1.15%	1.15%	1.20%	1.20%

The frequency of the Valuation Day (where the NAV is calculated and Shares may be subscribed, redeemed or converted) changes from weekly (on Wednesday) to daily.

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The changes mentioned above are effective on 6 May 2024.

Shareholders wishing to redeem their shares consequently to said changes are given the right under Luxembourg law to redeem free of charge for a period of thirty (30) days following the date of the present notice. However, it is reminded that the Company does not apply any redemption charge, nor does it apply any conversion charge in case of conversion between Share classes of the same Sub-Fund. However, a conversion charge of up to 0.50% of the value of the Shares to be converted may be applied by the Global Distributor or any Distributor in case of conversion into another Sub-Fund.

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

Yours sincerely,

Your Board of Directors

Luxembourg, 5 April 2024