

NOTICE TO SHAREHOLDERS OF
LOMBARD ODIER FUNDS – CONVERTIBLE BOND ASIA

Dear Shareholder,

We wish to advise you of the proposed changes in respect of LO Funds – Convertible Bond Asia.

As from 1 January 2011, the management fee will be increased from 0.55% to 0.75% for P, R and I shares and the distribution fee will be increased from 0.55% to 0.75% for P shares and from 0.85% to 1.25% for R shares. As a result, the total management and distribution fees will be increased from 1.10% to 1.50% for P shares and from 1.40% to 2.00% for R shares.

The above changes in no way affect your right to redeem your shares without redemption charge or convert your shares into shares of another sub-fund of LO Funds.

Copies of the current version of the prospectus, simplified prospectus, articles of incorporation and the last annual and semi-annual report of LO Funds may be obtained on request at the registered office of LO Funds.

Yours sincerely,

Your Board of Directors

Luxembourg, 26 November 2010