

Key Information Document

OBJECTIVE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

R-co Thematic Silver Plus CL EUR

PRODUCT

Product name: R-co Thematic Silver Plus

Legal form: UCITS managed by Rothschild & Co Asset Management Europe, which exercises the rights attached to the UCITS.

ISIN: FR0013293933 (CL EUR share class)

Product manufacturer: Rothschild & Co Asset Management Europe, Portfolio Management Company authorised by the AMF under number GP-17000014

Website: <https://www.am.eu.rothschildandco.com>. For more information, please contact client service by calling +33 (0)1 40 74 40 84 or emailing: clientserviceteam@rothschildandco.com

Competent authority: Autorité des Marchés Financiers (AMF). Member State: France

Document production date: 01/01/2023

WHAT IS THIS PRODUCT?

Type

Sub-fund of an open-ended investment fund (SICAV)

This document describes the R-co Thematic Silver Plus sub-fund of the SICAV, which may include other types of shares distributed in your Member State. The prospectus and periodic reports are drawn up for the entire SICAV. All of this information can be found at: <https://am.eu.rothschildandco.com>

The assets and liabilities of the SICAV's different sub-funds are segregated, so changes in another sub-fund's assets and liabilities will not affect R-co Thematic Silver Plus. Any switch between share classes of the sub-fund, or for shares of another sub-fund, is regarded as a sale followed by a repurchase and as such is subject to the tax system applicable to capital gains or losses on disposals of securities.

Term

The intended term of the fund is 99 years.

However, the sub-fund will be wound up automatically if the shareholders redeem all of the shares. Furthermore, the SICAV's Board of Directors may, at any time and for any reason, request the extension, early dissolution or liquidation of the SICAV at an extraordinary general meeting.

Objectives

The sub-fund comes under the "European Union Equities" category. Its investment objective, over the recommended investment horizon of five (5) years or more, is to outperform the benchmark (Dow Jones Eurostoxx with net dividends reinvested) by implementing discretionary management. The sub-fund's composition may deviate significantly from that of the benchmark.

The management strategy focuses on identifying and monitoring a number of economic, geopolitical and financial factors on a monthly basis, and tracking how they are expected to affect the market behaviour of large and small/mid-caps.

The sub-fund's strategy is discretionary and the allocation is as follows:

- between 75% and 100% on one or more markets in the equities of companies in any industrial sector and with any size of market capitalisation. At least 80% of the sub-fund's equity allocation will be invested on regulated equity markets in eurozone countries, and up to a maximum of 20% in shares issued in non-eurozone countries, including a maximum of 10% in shares issued in countries that do not belong to the European Union (including non-OECD countries and emerging markets). The sector breakdown of issuers is not determined in advance and will be determined according to market opportunities. Foreign exchange risk may not exceed 20% of assets for a eurozone investor, with a maximum of 10% for currencies outside the European Union. The weighting of large caps is

always between 40% and 80% of the sub-fund's net assets, and that of small caps (including micro caps) and mid caps between 20% and 60%.

- between 0% and 25% of net assets in debt securities and money market instruments. The sub-fund will invest in negotiable debt securities, including short-term negotiable securities and Euro Commercial Paper, denominated in euro, of all maturities, at fixed or variable rates, with any rating (including up to 10% in high-yield securities), as well as in products with no rating from the rating agencies.

- between 0% and 10% in units or shares of other UCITS or French or European AIFs or investment funds incorporated under foreign law that meet the four criteria set out in article R. 214-13 of the French Monetary and Financial Code.

To achieve the investment objective, the portfolio manager may take positions on regulated, organised or over-the-counter markets for the purpose of hedging and/or exposing the portfolio. To achieve this objective, the sub-fund may invest for exposure to and/or hedging of equity and foreign exchange risk.

Overexposure is not sought; total exposure (equities and derivatives) will therefore not exceed 100% of the sub-fund's net assets. The portfolio's overall exposure to foreign exchange risk, including exposure resulting from the use of derivatives, will not exceed 20% of the sub-fund's net assets.

Valuation frequency: Daily. Centralisation of subscription/redemption (S/R) orders: every day at twelve noon (12.00 pm) at Rothschild Martin Maurel. Order execution: next NAV (unknown price). Settlement date of S/R orders: NAV + 2 business days. This is an accumulation share class.

The positive contribution of environmental, social and governance (ESG) criteria may be taken into consideration in investment decisions, although it is unlikely to be the decisive factor.

Intended retail investor

The sub-fund is intended for investors who are primarily seeking exposure to eurozone equity markets.

Recommendation: this fund may not be suitable for investors planning to withdraw their money within five years of investing.

Practical information

The custodian of the UCITS is Rothschild Martin Maurel.

The prospectus of the UCITS and the latest annual and interim documents are available in French and will be sent out free of charge within eight business days of a simple written request being sent to the following address:

Rothschild & Co Asset Management Europe - Service Commercial, 29 avenue de Messine, 75008 Paris.

The net asset value is published on the management company's



website: <https://am.priips.rothschildandco.com>.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Risk indicator

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.



We have classified this product as 4 out of 7, which is a medium risk class and mainly reflects its positioning on the eurozone equity market.

This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

The risk indicator assumes you keep the product for five years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

Other key risk factors not adequately taken into account by the indicator:

- **Liquidity risk:** Risk associated with low liquidity in underlying markets, which makes them vulnerable to substantial buy/sell flows.
- **Counterparty risk:** The risk that the counterparty to an over-the-counter transaction (swap) may default. These risks may adversely affect the net asset value of the fund.
- **Impact of techniques such as using derivatives:** The use of derivatives may amplify the effect of market movements on the portfolio.

This product does not include any protection from future market performance nor any capital guarantee, so you could lose some or all of your investment.

For more information on risks, please refer to the fund prospectus.

Performance scenarios

What you will get from this product depends on future market performance. Market developments are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over at least the last 10 years. Markets could develop very differently in the future.

Recommended investment period: 5 years			
Investment: €10,000			
Scenario		If you exit after 1 year	If you exit after 5 years
Minimum	There is no guaranteed minimum return. You could lose some or all of your investment.		
Stress	What you might get back after costs	€3,020	€2,830
	Average return per year	-69.83%	-22.29%
Unfavourable	What you might get back after costs	€7,550	€4,360
	Average return per year	-24.52%	-15.32%
Moderate	What you might get back after costs	€10,630	€15,270
		6.27%	8.84%
Favourable	What you might get back after costs	€12,990	€19,300
	Average return per year	29.92%	14.06%

The figures shown include all the costs of the product itself, as well as all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

This type of scenario is calculated with at least 10 years of data using the product's track record along with a proxy if necessary.

The stress scenario shows what you might get back in extreme market circumstances.

WHAT HAPPENS IF ROTHSCHILD & CO ASSET MANAGEMENT EUROPE IS UNABLE TO PAY OUT?

The insolvency of the management company that manages your fund's assets would have no impact on your investment, as the assets are held by the fund's custodian.

Investment in a fund is not guaranteed and is not covered by any national compensation scheme.

WHAT ARE THE COSTS?

Costs over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time. If you invest in this product through a life insurance or endowment policy, this document does not take into account the charges for this policy.

The tables show the amounts taken from your investment to cover the different types of cost. These amounts depend on how much you invest, how long you hold the product, and the return on the product. The amounts given here are illustrations based on a sample investment and different possible investment periods. We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- EUR 10,000 is invested

Investment: €10,000



Scenario	If you exit after 1 year	If you exit after 5 years
Total costs	€492.84	€1,879.60
Impact of annual costs*	4.99%	2.84% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is projected to be 11.68% before costs and 8.84% after costs. We may share part of the costs with the person selling you the product to cover the services they provide to you.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	3.00% of the amount that you pay in when entering the investment.	€300.00
Exit costs	0.00% of your investment before it is paid out to you.	€0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.20% of the value of your investment per year. This is an estimate based on actual costs over the last year.	€116.79
Transaction costs	0.78% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€76.05
Ongoing costs taken under specific conditions		
Performance-related fees	There is no performance-related fee for this product.	€0.00

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period: 5 years

Cashing out early is possible each day. Subscription/Redemption (S/R) orders are centralised every day at twelve (12) noon at Rothschild Martin Maurel. Orders are executed at the next NAV (unknown price). Settlement date of S/R orders: NAV + 2 business days.

HOW CAN I COMPLAIN?

If you have a complaint, you can contact the Management Company's sales department by calling +33 (0)1 40 74 40 84, writing to Client Service at 29 avenue de Messine – 75008 Paris, or emailing: clientserviceteam@rothschildandco.com

OTHER RELEVANT INFORMATION

The prospectus of the UCITS and the latest annual and interim documents are available in French and will be sent out free of charge within eight business days of a simple written request being sent to the following address:

Rothschild & Co Asset Management Europe - Service Commercial, 29 avenue de Messine, 75008 Paris.

The fund's net asset value and track record over a period of up to 10 years are published on the management company's website: <https://am.priips.rothschildandco.com>.