Key Information Document

PURPOSE

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.

PRODUCT

Mosaique Equity USD AR Acc EUR
Mosaique Equity USD is a sub-fund of Rothschild & Co WM Fund

MANUFACTURER:
Rothschild & Co Investment Managers, part of Rothschild & Co group.

ISIN:
LU2197679355

WEBSITE:
https://www.lu.rothschildandco.com/explore-our-funds

TELEPHONE NUMBER:
(+352) 27 49 72 1.

COMPETENT AUTHORITY:
Commission de Surveillance du Secteur Financier.

MANAGEMENT COMPANY:
Rothschild & Co Investment Managers is authorised in Luxembourg and regulated by Commission de Surveillance du Secteur Financier.

AUTHORISED IN:
This PRIIP is authorised in Luxembourg.

ISSUED ON:
16/02/2026

WHAT IS THIS PRODUCT?

TYPE:
Mosaique Equity USD (the "Fund") is a sub-fund of Rothschild & Co WM Fund, an investment company organised as a société anonyme under the laws of the Grand-Duchy of Luxembourg with registered number B239101, qualifying as a société d'investissement à capital variable (SICAV) subject to Part I of the Law of 17 December 2010 on undertakings for collective investment and established as an umbrella fund with segregated liability between sub-funds. Segregated liability between sub-funds means that the assets and liabilities of each sub-fund are segregated by law. The prospectus and periodic reports are prepared for Rothschild & Co WM Fund at umbrella level. You may switch your shares in the Fund to shares in other sub-funds in which you are eligible to invest. Further information is available from Northern Trust Global Services SE.

TERM:
The Fund has no maturity date. The Manufacturer is not entitled to terminate the Fund unilaterally nor can the Fund be automatically terminated.

OBJECTIVES:
The Fund seeks to achieve long term capital growth. Under normal conditions the Fund will invest at least 60% of its assets in equities (stock or shares in companies) or equity related securities, and in other funds (UCITS-which are Undertaking for Collective Investment in Transferable Securities within the meaning of Directive 2009/65/EC; and UCIs-which are Undertaking for Collective Investment within the meaning of Luxembourg Law of 17 December 2010) with exposure to the performance of equities or equity-related securities.

The Fund may also invest in money market instruments (investments that are a short-term loan to the issuer by the buyer) and ancillary liquid assets (for example, cash and short term bank deposits). The Fund may use derivatives for hedging, efficient portfolio management or investment purposes. Derivatives are investments whose value is linked to another investment, or to the performance of a stock exchange or to some other variable factor, such as interest rates. The primary investment regions will include North America, Europe, Japan and developing Asia, though investments may also be made in other markets. Regarding sectors, the Sub-Fund may invest in all GICS Level 1 sectors, which include energy, materials, industrials, consumer discretionary, consumer staples, health care, financials, IT, telecommunication services and utilities.

The Fund promotes environmental and social characteristics by investing in companies committed to carbon emission reduction, with at least 20% revenue or capital expenditure exposure to direct environmental and social benefits, and minimum AA rating from MSCI Solutions LLC, while applying strict exclusions for controversial weapons, UN Global Compact breaches, thermal coal, and tobacco. The companies set the benchmark for ESG performance in their industries, and by investing in them, the product not only drives their value but also encourages broader industry adoption of robust ESG standards.

The investment policy of the Fund may involve a certain level of trading and turnover of the investments of the Fund. This may generate increased transaction costs which will be borne by the Fund (these are additional to the charges set out in the "What are the costs?" section of this document).

The Fund is actively managed, which means that the investments are selected at the discretion of the management team. The Fund is not managed in reference to a benchmark. The Fund seeks to maintain a growth approach. It does this by investing in a limited yet diversified selection of securities that it considers offer the greatest potential for a return on investment.

No income will be paid on your shares. You may redeem your shares on a daily basis.

HEDGING:
The base currency of the Fund is USD. The shares are denominated in EUR and are unhedged.

INTENDED RETAIL INVESTOR:
This product is intended for any type of investors who are looking for a long-term growth potential, can afford to set aside capital for at least 10 years and can tolerate fluctuations in their investment value over this period.

FUND DEPOSITARY:
Northern Trust Global Services SE
Copies of the prospectus, the latest annual and half-yearly reports and application forms may be obtained in English/other languages free of charge from the registered office of the Fund by contacting Northern Trust Global Services SE, 10 rue du Château d'Eau, L-3364 Leudelange, Grand Duchy of Luxembourg, or via Rothschild-TA-Lux@ntrs.com.
Further information on the latest share price as well as further practical information on the Fund is published on https://www.lu.rothschildandco.com/explore-our-funds.

Rothschild & Co

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.

Lower Risk Typically lower rewards						Higher Risk Typically higher rewards
1	2	3	**4**	5	6	7

The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to cash in early. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Be aware of currency risk. In some circumstances, you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator.

The Fund is subject to the following Risk Factors (without limitation):

- Equity risk;
- Derivative risk;
- Credit risk;
- Interest rate risk;
- Emerging markets risk;
- Convertible security risk;

This product does not include any protection from future market performance so you could lose some or all of your investment.

PERFORMANCE SCENARIOS

What you will get from this product depends on future market performance. Market developments in the future 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 the last 10 years. Markets could develop very differently in the future.

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

Recommended Holding Period: 5 years
Investment 10,000 EUR

Scenarios		1 year	5 years (Recommended Holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	5,290 EUR	4,280 EUR
	Average return each year	-47.13%	-15.61%
Unfavourable	What you might get back after costs	8,270 EUR	9,050 EUR
	Average return each year	-13.05%	-0.99%
Moderate	What you might get back after costs	10,000 EUR	13,370 EUR
	Average return each year	5.24%	5.98%
Favourable	What you might get back after costs	12,390 EUR	15,290 EUR
	Average return each year	30.30%	9.97%

The figures shown include all the costs of the product itself, but may not include 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.
Unfavourable: This type of scenario occurred for an investment between 02-2025 and 02-2026.
Moderate: This type of scenario occurred for an investment between 04-2017 and 04-2022.
Favourable: This type of scenario occurred for an investment between 03-2020 and 03-2025.

WHAT HAPPENS IF ROTHSCHILD & CO INVESTMENT MANAGERS IS UNABLE TO PAY OUT?

Although the assets of the Fund are held in safekeeping and segregated from the own assets of the Management Company or of the Depositary, in the event of the insolvency of either of those providers, you may suffer a financial loss. There is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product performs. The amounts shown here are illustrations based on an example investment amount 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 EUR

Scenarios	If you exit after 1 year	If you exit after 5 years
Total Costs	668 EUR	1,876 EUR
Annual Cost Impact (*)	6.68%	2.82% 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 recommended holding period your average return per year is projected to be 8.80% before costs and 5.98% after costs.
We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

COMPOSITION OF COSTS

One-Off Costs upon entry or exit		If you exit after 1 year
Entry Costs	Up to 3.00% of the amount you pay in when entering this investment.	300 EUR
Exit Costs	Up to 2.00% of your investment before it is paid out to you.	194 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.67% of the value of your investment per year. This is an estimate based on actual costs over the last year.	167 EUR
Transaction costs	0.07% 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.	7 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 EUR

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

Recommended holding period: 5 years.
This product is designed for long term investment with medium level of risk.
You can redeem your shares on a daily basis, with an exit penalty of up to 2.00%.

HOW CAN I COMPLAIN?

If you have a complaint, you can contact Rothschild & Co Investment Managers, via post to 21 rue d'Epernay L-1490 Luxembourg, via e-mail to LUX.R&CoIM.COMPLIANCE@Rothschildandco.com or via https://www.lu.rothschildandco.com/explore-our-funds. Complaints about the person advising on or selling the product can be made directly to that person.

OTHER RELEVANT INFORMATION

The details of the remuneration policy of the Manager, including, but not limited to, a description of how remuneration benefits are calculated, the identities of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, where applicable, may be obtained from the website https://www.lu.rothschildandco.com/regulatory-information/ and a paper copy is available, free of charge and upon request.

Performance is shown for full calendar years since this share class was launched in 2020 and can be found with the previous monthly performance scenario calculations at https://swift.zeidlerlegalservices.com/priip-info/rothschild-co-wm-fund.