

Introducing the Rothschild & Co Group



September 2016



Rothschild & Co is one of the world's largest independent financial advisory groups

Rothschild & Co has three market leading business divisions.

- **Rothschild Global Advisory**

We provide impartial, expert advisory and execution services to large and mid-sized corporations, private equity houses, family and government investors.

- **Rothschild Private Wealth & Asset Management**

We provide a comprehensive range of private wealth services to some of the world's wealthiest and most successful families, entrepreneurs, foundations and charities. We are a global specialist asset manager delivering bespoke investment management and advisory services to institutional clients, financial intermediaries, and third party distributors.

- **Rothschild Merchant Banking**

We offer investment opportunities across Corporate Private Equity, Secondaries, Multi-Managers funds and Co-Investments, Direct Lending and Credit Management.

Key figures (as at 31 March)

€1,589m
of revenues

(€1,403m as at
31 March 2015)

2,829
employees

(2,853 as at
31 March 2015)

€319m
of operating
income

(€268m as at
31 March 2015)

€1,529m
of shareholders'
equity – Group
share

(€1,419m as
at 31 March 2015)

History

Today

Rothschild & Co offers full-scale financial advice and services around the world.

2015

Paris Orléans changes its name to Rothschild & Co, a necessary outcome of the Group's transformation.

2012

Paris Orléans streamlines its organisation, optimises its regulatory capital and preserves family control, with its conversion into a partnership limited by shares.

2008

Paris Orléans acquires control of the banking activities at a global level and completes reorganisation of family shareholdings.

2003

Move to unify and optimise the worldwide Group structures with the creation of a new lead entity, Concordia BV, held equally by Paris Orléans and the English branch of the Rothschild family.

1982

Relaunch of Rothschild's French financial activities through Paris Orléans following the nationalisation of the Rothschild family's French bank in 1981.

1937

Paris Orléans discontinues its railway business.

1838

Creation of Paris Orléans, a French railway company.

Message from the Management

“ We remain committed to building shareholder value through diversifying our revenues so as to be resilient through the cycles, offering a steadily progressive return of capital to shareholders allowing us to invest in our core businesses. ”

Baron David de Rothschild
Chairman

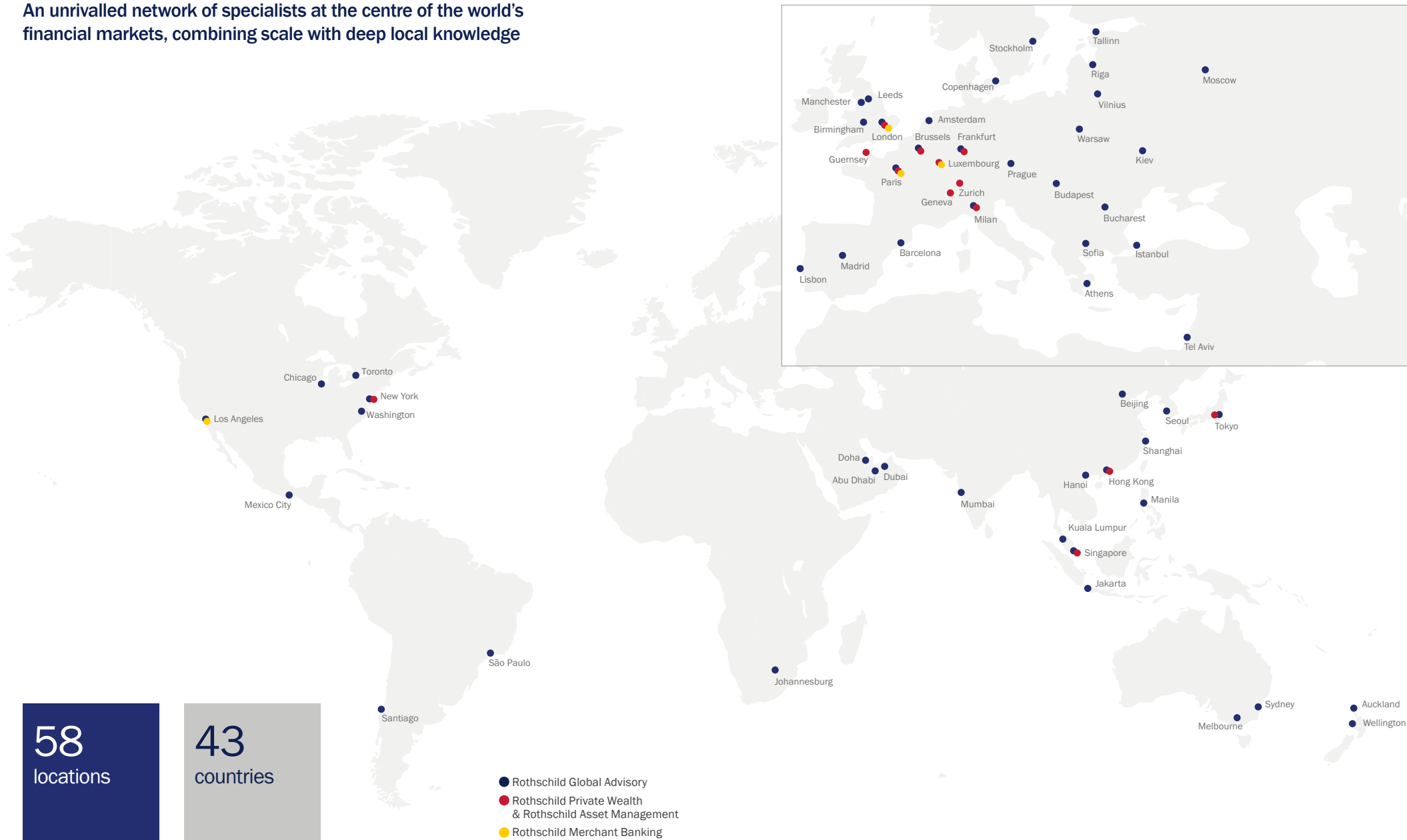


“ Thanks to its long history, exceptional high standards and supremely talented and experienced professionals, Rothschild & Co provides a distinct perspective providing impartial advice, innovative investment solutions and long-term value for clients and shareholders. ”

Nigel Higgins and Olivier Pécoux
Co-CEOs

Global presence

An unrivalled network of specialists at the centre of the world's financial markets, combining scale with deep local knowledge



Rothschild Global Advisory

An informed and impartial perspective to help our clients reach their goals, through the design and execution of strategic M&A and financing solutions.

- Worldwide platform with a presence in over 40 countries
- 940 bankers, of which 197 are Managing Directors
- Adviser on approximately 550 transactions with a total value of \$570 billion
- We remain among the top M&A advisers in the world, rising to 3rd position globally⁽¹⁾ by number of completed transactions, from 4th for the same period last year. In Europe, we are market leader, advising on more deals than any of our competitors; a position we have held for more than a decade.
- We advised on approximately US\$380 billion of completed M&A transactions in the 12 months to March 2016, including seven out of the top 50 global M&A transactions and six out of the top 20 European M&A transactions.
- We are one of the world leaders in Debt and Restructuring advisory.
- We have an unparalleled global footprint in Equity Advisory and deeper resources than any other independent equity adviser.

⁽¹⁾ Source: Thomson Reuters

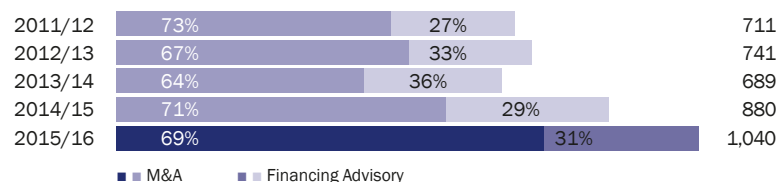
- M&A and strategic advisory
- Financing advisory
 - Debt advisory and restructuring advisory
 - Equity advisory

1st in Europe
3rd globally
by number of completed M&A transactions⁽¹⁾

6th
globally by revenue

Revenue breakdown

(in millions of euros)



Selection of recently completed transactions

M&A and strategic advisory



Al Noor Hospitals Group (UAE and South Africa)

- Recommended combination with Mediclinic International (£6.9bn)
- Involved integrated team across UK, Dubai and South Africa



Lafarge (France and Switzerland)

- Merger with Holcim to create LafargeHolcim (€60bn)
- Created world leader in building materials specialised in cement, concrete and aggregates



BG Group (UK and Netherlands)

- Sale to Royal Dutch Shell (£36bn)
- The world's largest oil and gas deal since the merger of Shell and Royal Dutch Petroleum in 2005 (Rothschild also advised)



ChemChina (China and Italy)

- Acquisition of a controlling stake in Pirelli (€8.8bn)
- The largest cross-border deal between China and Italy

Financing advisory



NL Financial Investments (Netherlands)

- €16.7bn privatisation IPO of ABN AMRO, raising €3.8bn
- Largest ever Dutch privatisation and IPO, and the largest ever Western European Bank IPO



Bayer (Germany)

- Carve-out and subsequent IPO of Covestro (€1.5bn)
- Largest German IPO since June 2007 and the largest IPO of a European chemicals company since 1997



Corporación GEO (Mexico)

- In-court restructuring (US\$2.9bn)
- Precedent setting restructuring – first company to successfully file for and exit bankruptcy protection under new Mexican laws



Rumo Logística (Brazil)

- Covenant reset and new debt line (US\$2.2bn and US\$470m respectively)
- Complex transaction involving credit lines held by 13 financial institutions and a syndicate of six banks in the debt raising

M&A rankings (as at 31 March)

Region	By value		By number	
	2015	2016	2015	2016
Global	11	10	4	3
Global cross-border	9	6	2	1
Europe	8	6	1	1
Asia (incl. Japan)	23	12	14	14
North America	22	15	20	15
Rest of the world	8	9	5	3

Source: Thomson Reuters, completed transactions, ranked by number of deals. Excludes accountancy firms.

Rothschild Private Wealth & Rothschild Asset Management

An objective long-term perspective on investing, structuring and safeguarding assets, to preserve our clients' wealth and to offer innovative investment solutions, designed around the needs of each

- Strong European presence with targeted extensions in Asia and the United States
- 113 client advisers for Private Wealth
- 67 investment managers for Asset Management
- Rothschild Private Wealth offers wealth management, wealth planning and trust services to some of the wealthiest and most successful families, entrepreneurs, foundations and charities.
- With over 650 private wealth professionals and an extensive network across Rothschild & Co, we have the scale, intellectual capital and resources to deliver, while still being able to provide a truly personal service.
- Rothschild Asset Management business comprises three specialised and complementary centres of excellence:
 - Active/high conviction
 - Open Architecture and Investment Solutions
 - Risk Based Investments Solutions

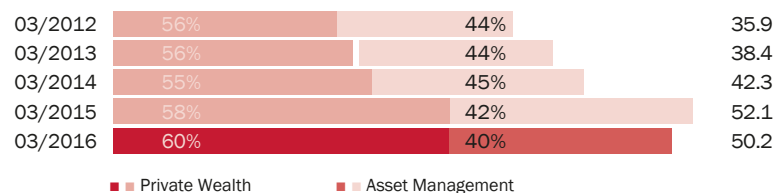
• Wealth Management
• Trust services
• Asset Management

€50.2bn
of assets under management as at 31 March 2016

€2.6bn
of net new assets in 2015/2016

Assets under Management

(in billions of euros)



Industry awards success

Private Wealth



PAM (Private Asset Managers) Awards 2016

- Winner, Client Service Quality – Ultra High Net Worth, 2016



Trophées Leaders de la Finance, 2016

- Trophée d'Or 2016, Leaders de la Finance, catégorie 'Gestion de Patrimoine – Banque spécialisée'



Spear's Wealth Management Awards 2015

- Winner, Private Bank of the Year, 2015



Wealth Briefing European Awards 2015

- Winner, Private Investment Manager, 2015

Asset Management



UCITS Hedge Awards 2016

- R CFM Diversified Fund
 - Best Performing Fund 2015
 - CTA >\$100 Million Strategy Assets



Pyramides de la Gestion de Patrimoine 2016

- R Opal Multi Stratégies
 - Best absolute performance fund



Citywire Italy Fund Manager and Group Awards 2015

- R Club
 - Best 'mixed assets – flexible EUR' fund



Tijd/L'Echo 2015

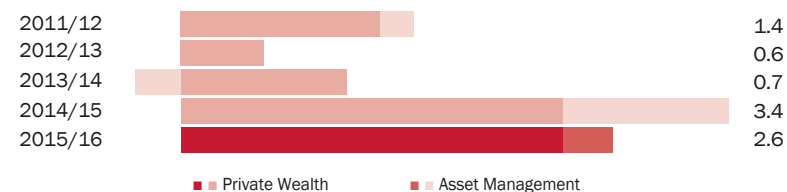
- R Valor
 - Best flexible fund

International CFI 2016

- Europe – Best Institutional Asset Manager Europe 2016

Net new assets

(in billions of euros)



Rothschild Merchant Banking

A balanced perspective, shaped by the Rothschild family's investing tradition of consistently generating long-term value through an equal emphasis on both risk and return

- Solid position in France and the United Kingdom
- Proprietary investments in emerging countries
- 64 investment professionals

Our Merchant Banking business deploys the firm's capital, alongside that of a select set of leading institutional and private investors.

With assets under management in excess of €4.8 billion, Rothschild Merchant Banking manages a series of funds dedicated to corporate and secondary private equity, and senior and junior credit.

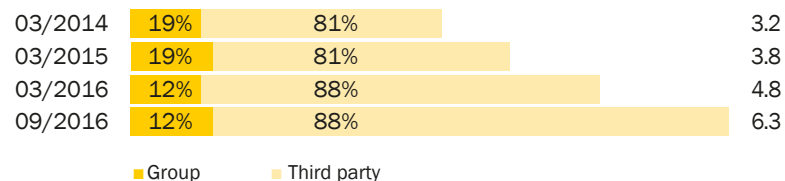
- Corporate private equity
- Secondaries, multi-managers' funds and direct lending
- Credit Management

€4.8bn
of Assets under Management

64
investment professionals

Assets under Management

(in billions of euros)



Selected transactions



Les Petits Chaperons Rouges (France)

- Privately-managed nurseries



American Express (USA)

- Travel management company



Feu Vert (USA)

- Automotive maintenance and repair operator



Karnov Group (Denmark)

- Legal, tax & accounting information provider



IHS (Africa)

- Telecoms tower operator



Marston (UK)

- Debt collection services company

Merchant Banking strategies

	Private equity				Private debt		
	Corporate Private Equity	Secondaries	Multi-Managers Funds	Co-Investments	Direct Lending	Credit Management	
Initiative name	FAPI	FASO	Arolla	RPI ⁽¹⁾	FACS	Oberon & Managed Accounts	CLOs
Geography	Europe	Europe	Global	Global	Europe	US/Europe	US/Europe
Vintage(s)	2010 and 2015	2012 and 2016 ⁽²⁾	2016	2013 and 2016	2014	2013 / 2015 / 2016	
Assets under management (current) in €m	1,469	259	— ⁽²⁾	348	415	2,344	

(1) RPI, formerly known as Paris Orléans Proprietary Investments.

(2) Target €100 million.

Governance

Our governance structure is based on the Group Management and the Supervisory Board.

Group Management

Managing Partner



Nigel Higgins
Co-Chief Executive Officer



Olivier Pécoux
Co-Chief Executive Officer



Alexandre de Rothschild
Deputy Chairman



David de Rothschild
Chairman

Group Management Committee

Chaired by the CEOs, the GMC comprises:



Paul Barry
Group Human Resources Director



Mark Crump
Group Chief Financial Officer



Marc-Olivier Laurent
Head of Merchant Banking



Bruno Pfister
Executive Chairman of Wealth Management & Trust



Gary Powell
Head of Group Strategy and Corporate Development



Robert Leitão
Head of Global Advisory



Richard Martin
Chief Operating Officer of Wealth Management & Trust



Alain Massiera
Head of Private Wealth (France)



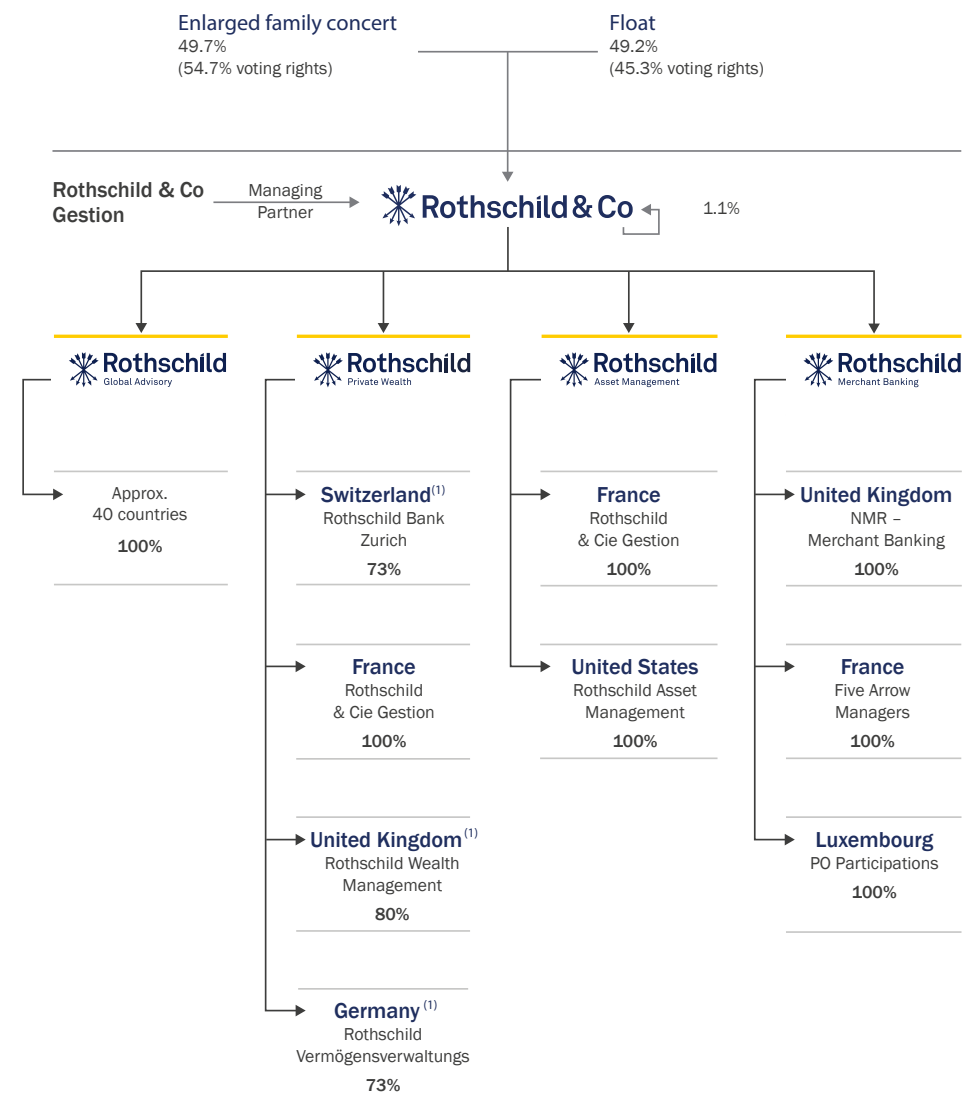
Jonathan Westcott
Group Head of Legal & Compliance

The Supervisory Board

The Supervisory Board exercises permanent oversight of the management of the Company, including in particular the Company's financial accounting reporting system and its internal control mechanism.

The Supervisory Board relies on four specialised committees: the Audit Committee, the Strategy Committee, the Remuneration and Nomination Committee, and the Risk Committee.

Organisation chart



⁽¹⁾ Minority interest held by the Rothschild family

Contact us

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