

Key Information Document

Forward Foreign Exchange Contract



This is an illustrative Key Information Document (KID), that explains only the general functionality of the product representing an example trade. Your actual transaction may differ regarding costs, performance scenarios and payouts depending on the actual value and investment amount. If you want to receive a KID specific to your transaction, you may request it from your Rothschild & Co Bank International Ltd. representative.

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

Product name	91 days Forward Foreign Exchange Contract on EUR/GBP (the product)
Product Manufacturer	Rothschild & Co Bank International Ltd., St Julian's Court, St Julian's Avenue, St Peter Port, Guernsey, GY1 3BP, for more information call +44 1481 713713, website www.rothschildandco.com .
Date of production of the KID	February 20, 2023 00:34 CET

Please note: You are about to purchase a product that is not simple and may be difficult to understand.

I. What is this product?

Type: The product is an "over-the-counter" (OTC) Forward Foreign Exchange derivatives contract.

Objectives: The product is a complex financial instrument linked to the exchange rate between Euro (EUR) and British Pound (GBP) (the **underlying**). Terms in **bold** are described in more detail below.

By entering into this product, you are required to purchase EUR against GBP on May 22, 2023 (the **expiration date**) at a fixed EUR/GBP exchange rate (the **forward exchange rate**) in an amount equal to the **contractual amount** irrespective of the performance of the **underlying**.

Having fixed the exchange rate upfront, on the **expiration date**:

- If EUR appreciates against GBP, you will pay **fewer** GBP on the **expiration date** than if you purchased EUR at the prevailing exchange rate at that time.
- If EUR depreciates against GBP, you will pay **more** GBP on the **expiration date** than if you purchased EUR at the prevailing exchange rate at that time.

The product does not pay any interest or other periodic amount during its lifetime.

Product data:

Contractual amount	EUR 1,000,000.00	Forward exchange rate	1.00 EUR = 0.891289 GBP
Trade date	February 20, 2023	Spot exchange rate on trade date	1.00 EUR = 0.8887 GBP
Expiration date	May 22, 2023		

Underlying data:

Underlying	EUR/GBP	Underlying type	Spot foreign currency exchange rate
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Intended retail investor: This product is intended for retail investors with sufficient knowledge and/or experience in these types of products, an ability to bear significant investment loss and an investment horizon below one year.

Term: The expiration date of the product is May 22, 2023. The term of the product is 91 days. The product does not provide the option that if certain extraordinary events occur, you and/or the product manufacturer can terminate the product early. Therefore the product cannot be terminated. You may nevertheless enter into an additional counter transaction that offsets the economical effect of this contract. The performance scenarios and cost tables below refer to the recommended holding period of 91 days. As the figures are not annualized, they cannot be compared to figures from products with a recommended holding period greater than 1 year or a different recommended holding period.

II. What are the risks and what could I get in return?

Summary Risk Indicator

Lower Risk < **1** **2** **3** **4** **5** **6** **7** > Higher Risk



The risk indicator assumes you keep the product until the end of the recommended holding period (May 22, 2023). You may not be able to end your product early. You may have to pay significant extra costs to end your product early.

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 7 out of 7, which is the highest risk class. This rates the potential losses from future performance at a very high level, and poor market conditions are very likely to impact the capacity of the product manufacturer to pay you. **Be aware of currency risk. You will receive payments in a different currency,**

so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. If we are not able to pay you what is owed, you could incur significant losses.

Investment performance information

Which factors determine the outcome of the investment?



You are investing in a derivative-based financial product. The product has a direct exposure to the market movements of the EUR/GBP spot foreign exchange rate (the underlying). The underlying is the most relevant asset for the performance of your product.

Your return on the investment at the end of the recommended period will depend on (i) the performance of the underlying over the recommended holding period and (ii) the ability of Rothschild & Co Bank International Ltd. (the manufacturer) to make payments due on your investment.

The product does not provide an early termination right of the investor. Ending the product early may significantly impact the value of your investment and may result in lower return than what you would have achieved if you held the product to the end of the recommended holding period.

What could affect my return positively?



On the expiration date, if the underlying EUR/GBP exchange rate trades **above** the forward exchange rate of 1.00 EUR = 0.891289 GBP, you will make a positive return from this product, because the price at which you will purchase EUR will be lower than the prevailing spot exchange rate.

What could affect my return negatively?



On the expiration date, if the underlying EUR/GBP exchange rate trades **below** the forward exchange rate of 1.00 EUR = 0.891289 GBP, you will make a negative return from this product, because the price at which you will purchase EUR will be higher than the prevailing spot exchange rate.

What outcome may I expect under severely adverse market conditions?



The product does not provide any protection against potential adverse market movements and has no compensation scheme in the event the manufacturer is unable to pay you. In severely adverse market conditions, you shall be prepared to bear significant losses on your investment and may be required to make further payments to cover losses.

III. What happens if Rothschild & Co Bank International Ltd. is unable to pay out?

If the product manufacturer becomes insolvent or otherwise unable to deliver under the product, you should in the worst case be prepared to suffer a total loss of your investment. Your loss would not be covered by any investor compensation or guarantee scheme.

IV. What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the performance of the product. The total costs take into account one-off and ongoing costs. The amounts shown here are the cumulative costs of the product itself, for the recommended holding period. They include potential early exit penalties. The figures assume a nominal value of EUR 10,000.00. The figures are estimates and may change in the future.

Cost 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.

Nominal amount EUR 10,000.00

Scenarios	If you end at the end of the recommended holding period
Total costs	EUR 10.00
Impact on return (RIY)	0.10 %

Composition of costs

The table below shows:

- the impact of the different types of costs on the performance of the product at the end of the recommended holding period.
- the meaning of the different cost categories.

This table shows the impact on return

One-off costs	Entry costs	0.10 %	The impact of the costs you pay when entering your investment. The impact of the costs already included in the price. This is the most you will pay and you could pay less. This includes the cost of distribution of your product.
	Exit costs	n.a.	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	n.a.	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	n.a.	The impact of the costs we take for managing your investments and the costs presented in Section II.

V. How long should I hold it and can I take my money out early?

Recommended holding period: 91 days

The product is designed to be held until the maturity date. It does not provide for an early termination right of the investor other than the termination right upon occurrence of certain extraordinary events set out above under "Term" in Section I, if any. Therefore, investors should be prepared to stay invested for the term of the product.

VI. How can I complain?

Complaints about the product, the conduct of the product manufacturer and/or the person advising on or selling the product, should be addressed in writing to the compliance department and/or your relationship manager with Rothschild & Co Wealth Management.

VII. Other relevant information

After entering into the contract, the relevant confirmation and the underlying master agreement will constitute the contractual basis of this product. The confirmation has to be made available to you by the product manufacturer. The information contained in this key information document does not constitute a recommendation to buy or sell the product and is no substitute for individual consultation with the investor's bank or advisor.