



Mosaique Balanced EUR

MONTHLY FACTSHEET | APRIL 2024

OBJECTIVE

The objective of the fund is to generate capital growth over time, while maintaining a broad diversification through liquid securities.

KEY FEATURES

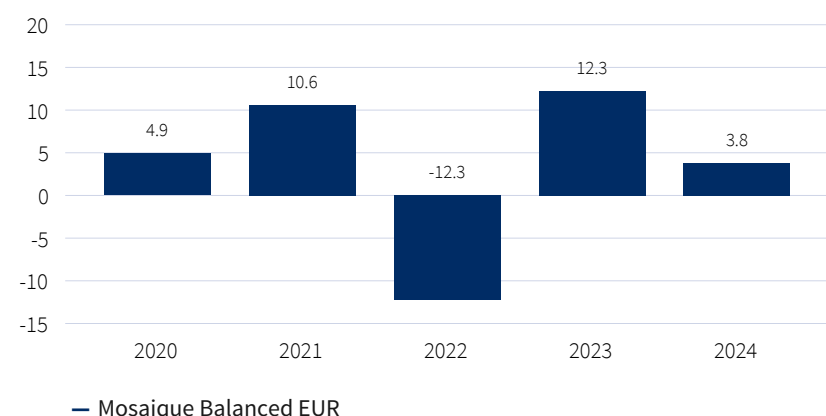
- Evaluating the market outlook and allocating tactically to optimise the portfolio composition
- Investment across a broad range of asset classes, regions and sectors in order to maximise risk-adjusted returns
- High-conviction asset selection based on qualitative (business model/ecosystem) and quantitative processes (key operating metrics)
- Focus on companies with solid business strategies and long-lasting competitive advantages while emphasising quality sustainability standards

PERFORMANCE (%)



Performance refers to the past and is not a reliable indicator of future performance.

ANNUAL PERFORMANCE (%)



Performance refers to the past and is not a reliable indicator of future performance.

RETURNS OVER TIME (IN % BASED ON ACC X EUR CLASS)

	MTD	YTD	1 YEAR	3 YEARS	5 YEARS	SINCE INCEPTION
MOSAIQUE BALANCED EUR	-1.5	3.8	11.2	8.1	24.5	60.8

Performance refers to the past and is not a reliable indicator of future performance.

FUND DETAILS

Legal structure

SICAV SIF

Domicile

Luxembourg

Distribution rights

LU, CH, DE, IT

Portfolio manager

Rothschild & Co Bank AG, Zurich

Management company

Rothschild & Co Investment Managers SA

Fund administrator

Northern Trust Global Services SE,
Luxembourg Branch

Depository bank

Northern Trust Global Services SE,
Luxembourg Branch

Inception date

11 February 2013

Liquidity

Daily (cut-off 15:00 CET, T-1)

Min. recommended investment period

3 years+

Contact

pmmosaique@ch.rothschildandco.com
+41 44 384 71 11

SFDR classification

Art. 8

PORTFOLIO METRICS

Risk level

Moderate

Sharpe ratio

0.6

Best month

6.5%

Worst month

-10.5%

Annualized volatility

7.5%

PORTFOLIO HOLDINGS

EQUITIES	55.5%
Blended	9.9%
LongRun Equity Fund	5.4%
GS Participation Tracker on MSCI ACWI	3.1%
iShares MSCI World Health Care Sector ESG UCITS ETF	1.4%
Euro Area and Nordics	18.8%
BlackRock Continental European Flexible Fund	3.0%
iShares MSCI EMU ESG Screened UCITS ETF	2.3%
Vinci	1.7%
TotalEnergies	1.7%
LVMH	1.6%
Allianz	1.6%
ASML	1.6%
Safran	1.6%
Novo Nordisk	1.5%
Vanguard FTSE Developed Europe ex UK UCITS ETF	1.3%
L'Oreal	1.0%
North America	19.5%
Microsoft	2.3%
JPMorgan Chase & Co	1.8%
Alphabet	1.5%
Linde	1.5%
Amazon.com	1.4%
Visa	1.3%
SPDR S&P U.S. Industrials Select Sector UCITS ETF	1.3%
S&P Global	1.2%
Thermo Fisher	1.0%
Apple	1.0%
Adobe	1.0%
Invesco S&P 500 Equal Weight Technology ETF	0.9%
Danaher	0.8%
United Health	0.7%
Intuitive Surgical	0.7%
Comcast	0.6%
SPDR S&P U.S. Energy Select Sector UCITS ETF	0.6%
EM Asia	3.2%
Veritas Asian Fund	2.2%
JPM Global Emerging Markets UCITS ETF ESG Screened	1.0%
Japan	1.4%
MSCI Japan Socially Responsible UCITS ETF	1.4%
Switzerland	0.9%
Nestle	0.9%
United Kingdom	1.7%
RELX plc	0.9%
London Stock Exchange	0.8%

FIXED INCOME	37.0%
Single Bonds	26.9%
R-co Conviction Credit Euro Fund	2.1%
Vanguard Emerging Markets Bond Fund EUR hedged	1.8%
Schroder Euro Credit Conviction	1.7%
Muzinich Europeyield Fund	1.3%
Vontobel Emerging Markets Corporate Bonds	1.1%
iShares USD High Yield Corp Bond UCITS ETF Hedged EUR	1.1%
Amundi Abs FCP Fund	0.9%

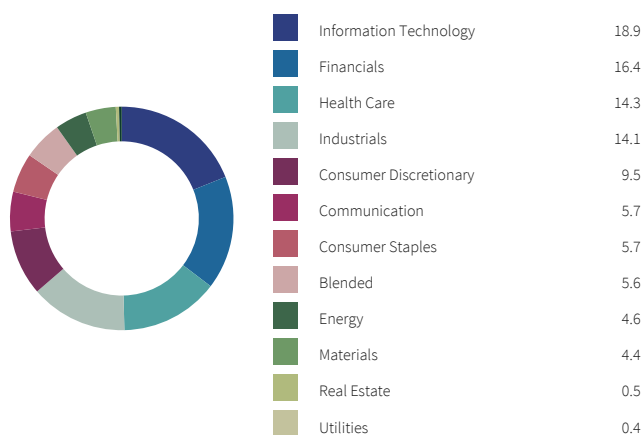
HYBRID INSTRUMENTS	2.3%
Cert GS QSP Dynamic Hedging Strategy	1.4%
Cert BNP Paribas Iss 2023-02.06.25 on CSI300 Index, CSI500 Index	0.9%
Wts Morgan Stanley 21.06.2024 put on MSCI World	<0.1%

ALTERNATIVE STRATEGIES	2.4%
Atropos CatBond	1.6%
One River Dynamic Convexity Fund	0.8%

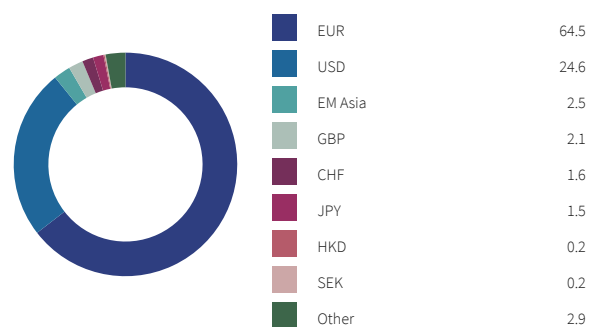
MONEY MARKET & SHORT TERM BONDS	0.6%
Money Market	0.6%

COMMODITIES	2.3%
Swiss Physical Gold Plus Fund	2.3%

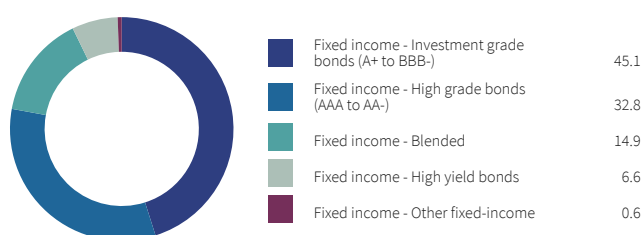
EQUITY ALLOCATION BY SECTOR (%)



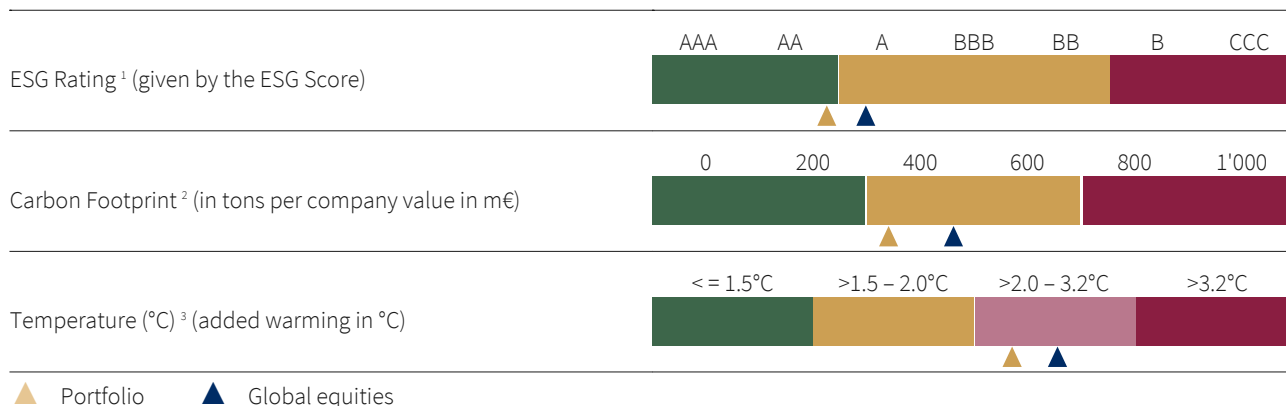
CURRENCY ALLOCATION (%)



FIXED INCOME ALLOCATION BY CREDIT RATING (%)



MAIN SUSTAINABILITY INDICATORS



¹ The ESG Rating summarizes the ESG performance of a company across environmental, social or governance topics compared to its industry peers.

² The Carbon Footprint refers to the amount of direct and indirect emissions of a company normalized by the total company value in EUR millions.

³ Temperature ranges between 1.3°C and 10°C, and shows the warming a company could cause by the end of the century regarding its emissions.

The data for the above mentioned KPIs have been retrieved from MSCI ESG Research LLC.

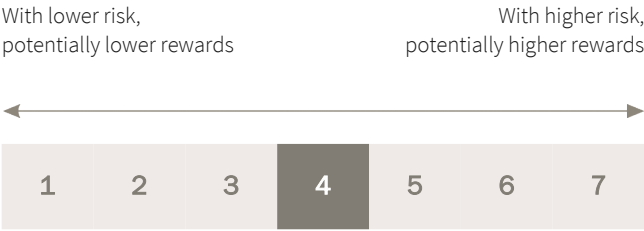
Note: Share of securities covered by the metric can be less than 100%. We aim to maintain a coverage of at least 80% for each metric.

SHARE CLASS INFORMATION

ISIN	SHARE CLASS	CURRENCY	DISTRIBUTION POLICY	MINIMUM INVESTMENT	MANAGEMENT FEE (%)	OCF (%)	NAV
LU0866846248	Acc X	EUR	ACC	10m	0.00	0.35	160.8
LU0866846594	Inc X	EUR	INC	10m	0.00	0.35	152.7
LU0866846164	Acc A	EUR	ACC	100k	1.30	1.65	139.0

RISK CONSIDERATIONS

Risk profile



Indicator explanation in Important information on Page 5.

Market risk

The fund invests in market securities and may therefore be subject to fluctuations in value. As this fund pursues an active management style, the performance can deviate substantially from that of its reference index. All investments are subject to market fluctuations. The fund specific risks can increase under unusual market conditions.

Liquidity risk

The fund may invest some of its assets in financial instruments that may in certain circumstances reach a relatively low level of liquidity, which can have an impact on the fund's liquidity.

Risk arising from the use of derivatives

The fund may conduct derivatives transactions. This increases opportunities, but also involves an increased risk of loss.

Currency risks

The fund may invest in assets denominated in a foreign currency. Changes in the rate of exchange may have an adverse effect on prices and incomes.

Operational risks and custody risks

The fund is subject to risks due to operational or human errors, which can arise at the investment company, the custodian bank, a custodian or other third parties.

Important information

Risk Factors to Consider Before Investing: The value of the shares and the resulting income may fall as well as rise. The investor may receive upon the redemption of its shares an amount less than that originally invested. Investing at the international level can bring additional returns and diversify risks. However, fluctuations in exchange rates may have a positive or negative effect on the value of your investment. The SICAV may make use of financial derivative instruments for hedging purposes which can involve significant risks of loss. Complete information on risks relevant to the SICAV can be found in the prospectus. The decision to invest in the Fund should take into account all the characteristics or objectives of the Fund as described in its prospectus. Investment in the fund concerns the acquisition of shares in the fund, and not in the underlying assets in which the fund invests as these assets are owned by the fund.

The fund promotes Environmental/Social (E/S) characteristics invests in companies with good governance practices. While it does not have as its objective a sustainable investment, it will have a minimum proportion of 15% of sustainable investments. As such, the Fund discloses information under Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR). Further information about the sustainability-related aspects of the Fund is available [here](#).

Risk indicator information: This indicator represents the annual historical volatility of the Fund over a 5-year period. Lack of sufficient data, the risk indicator incorporates simulated data from a benchmark portfolio. Risk Category 4 reflects medium potential gains and/or losses for the portfolio. This is due to investments in equities without geographic restraints. Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the Fund's future risk profile. The risk category associated with the Fund is not guaranteed and may change over time. The lowest risk category does not mean "risk free". Your initial investment is not guaranteed.

The fees and charges paid by the Fund will reduce the return on your investment. Certain costs paid by the Fund will be charged in other currencies than your local currency, and exchange rate fluctuations may cause these costs to increase or decrease when converted into your local currency.

Other Important Information: Mosaïque Balanced EUR is a sub-fund of the Rothschild & Co WM SICAV SIF fund, which is a Specialized Investment Fund incorporated under the law of Luxembourg incorporated as a public limited company and structured as an open-ended investment company ("SICAV").

This marketing communication is issued by Rothschild & Co WM SICAV SIF, domiciled at 10 Rue du Chateau d'Eau, 3364 Leudelange, Luxembourg and authorized by the CSSF. Rothschild & Co WM SICAV SIF has the right to modify or make corrections to the information contained in this document at any time and without prior notice.

This document has been made on a best-efforts basis and is furnished for information purposes only and does not constitute an offer or a recommendation to purchase or sell any security, unless otherwise provided for in the present disclaimer. The opinions herein do not take into account individual clients' circumstances, objectives, or needs. Each client must make their own independent decisions regarding any securities or financial instruments mentioned herein. Before entering into any transaction, each client is urged to consider the suitability of the transaction in relation to their particular circumstances and to independently review, with professional advisors as necessary, the specific risks incurred, in particular at the financial, regulatory and tax levels. The tax treatment depends on the circumstances of each investor and may change. Investors should get advice from a professional before making any investment decision.

This document is confidential and is intended only for the use of the person to whom it was delivered. This document may not be reproduced (in whole or in part) or delivered to any other person without the prior written approval of Rothschild & Co WM SICAV SIF.

This document is not intended for distribution or use by any person, whether natural or legal, resident or resident in a country in which its distribution, publication or use is prohibited. It is the responsibility of every recipient to inform themselves and observe applicable regulations and restrictions in their jurisdiction. The SICAV is not Registered under the United States.

Securities Act of 1933 or under the United States Investment Companies Act of 1940. Accordingly, the Fund may not be offered or sold, directly or indirectly, in the United States of America or in its States, Territories, Possessions or other areas subject to its jurisdiction or to a United States person. The information, notices or data contained in this document do not constitute investment advice, nor are they of a legal, tax or other nature and should not be considered as such when making investment or other decisions.

Subscriptions in the SICAV may only be made on the basis of the latest prospectus the articles of incorporation, the Key Information Document (KID), the most recent annual and semi-annual reports, a copy of which may be obtained free of charge on request by contacting Rothschild & Co Bank AG, Zurich (the "Management Company") or be downloaded [here](#). A summary of investor rights can be found [here](#).

Additional Information for Swiss Investors: The Swiss representative and paying agent is Rothschild & Co Bank AG, Zollikerstrasse 181, 8034 Zurich. A copy of the prospectus, the KID, the annual reports of the SICAV may also be obtained in English free of charge on request in Switzerland from the Swiss representative.

