



Mosaique Balanced EUR

MONTHLY FACTSHEET | MAY 2024

OBJECTIVE

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

KEY FEATURES

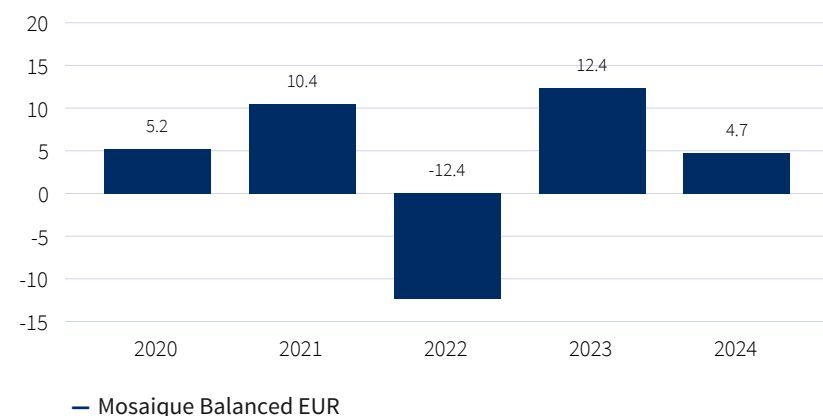
- Evaluating the market outlook and allocating tactically to optimise the portfolio composition
- Investment across a broad range of asset classes, regions and sectors in order to maximise risk-adjusted returns
- High-conviction asset selection based on qualitative (business model/ecosystem) and quantitative 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 (%)



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

	MTD	YTD	1 YEAR	3 YEARS	5 YEARS	SINCE INCEPTION
MOSAIQUE BALANCED EUR	0.9	4.7	11.6	8.6	-	19.9

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

FUND DETAILS

Legal structure

SICAV UCITS

Domicile

Luxembourg

Distribution rights

LU, DE, ES

Portfolio manager

Rothschild & Co Bank AG, Zurich

Management company

Rothschild & Co Investment Managers SA

Fund administrator

Caceis Bank, Luxembourg Branch

Depository bank

Caceis Bank, Luxembourg Branch

Inception date

17 December 2019

Liquidity

Daily (cut-off 11:15 CET)

Min. recommended investment period

5 years

Contact

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SFDR classification

Art. 8

PORTFOLIO METRICS

Risk level

Moderate

Sharpe ratio

0.4

Best month

5.8%

Worst month

-9.1%

Annualized volatility

9.5%

PORTFOLIO HOLDINGS

EQUITIES	55.5%
Blended	10.3%
LongRun Equity Fund	5.3%
GS Participation Tracker on MSCI ACWI	3.0%
iShares MSCI World Health Care Sector ESG UCITS ETF	1.4%
Amundi S&P Global Communication Services ESG UCITS ETF	0.7%
Euro Area and Nordics	19.9%
BlackRock Continental European Flexible Fund	3.0%
iShares MSCI EMU ESG Screened UCITS ETF	2.4%
Vinci	1.7%
Safran	1.7%
Allianz	1.7%
TotalEnergies	1.6%
LVMH	1.6%
ASML	1.6%
Novo Nordisk	1.5%
Vanguard FTSE Developed Europe ex UK UCITS ETF	1.4%
L'Oreal	1.1%
SAP	0.8%
North America	18.1%
Microsoft	2.3%
JPMorgan Chase & Co	1.9%
Alphabet	1.5%
Linde	1.4%
Amazon.com	1.4%
Visa	1.3%
SPDR S&P U.S. Industrials Select Sector UCITS ETF	1.2%
S&P Global	1.2%
Apple	1.1%
Thermo Fisher	1.0%
Adobe	0.9%
Danaher	0.8%
United Health	0.7%
Intuitive Surgical	0.7%
SPDR S&P U.S. Energy Select Sector UCITS ETF	0.6%
EM Asia	3.1%
Veritas Asian Fund	2.1%
JPM Global Emerging Markets UCITS ETF ESG Screened	1.0%
Japan	1.4%
JPMorgan Japan REI Equity (ESG) UCITS ETF	1.4%
Switzerland	1.0%
Nestle	1.0%
United Kingdom	1.8%
RELX plc	1.0%
London Stock Exchange	0.8%

FIXED INCOME	36.5%
Single Bonds	26.4%
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	1.2%
iShares USD High Yield Corp Bond UCITS ETF Hedged EUR	1.1%
Amundi Abs FCP Fund	0.9%

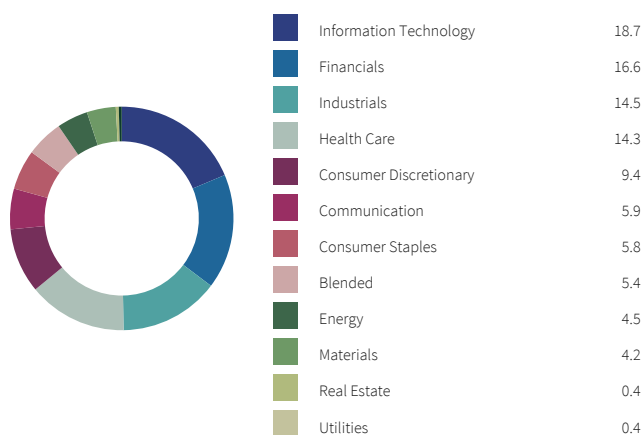
HYBRID INSTRUMENTS	2.3%
Cert GS QSP Dynamic Hedging Strategy	1.4%
Cert BNP Paribas Iss 2023-02.06.25 on CSI300 Index, CSI500 Index	0.9%
Wts Morgan Stanley 21.06.2024 put on MSCI World	<0.1%

ALTERNATIVE STRATEGIES	0.8%
One River Dynamic Convexity Fund	0.8%

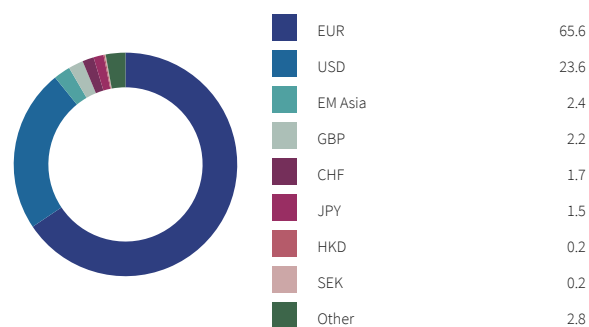
MONEY MARKET & SHORT TERM BONDS	2.6%
Money Market	2.6%

COMMODITIES	2.3%
Cert Invesco Phys 2015-31.12.2100 on Gold	2.3%

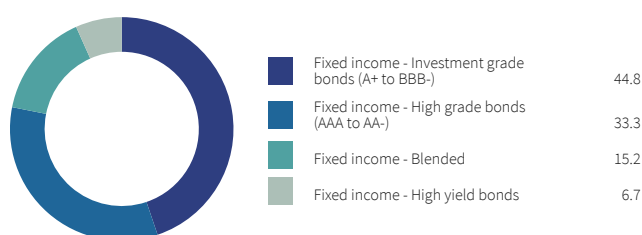
EQUITY ALLOCATION BY SECTOR (%)



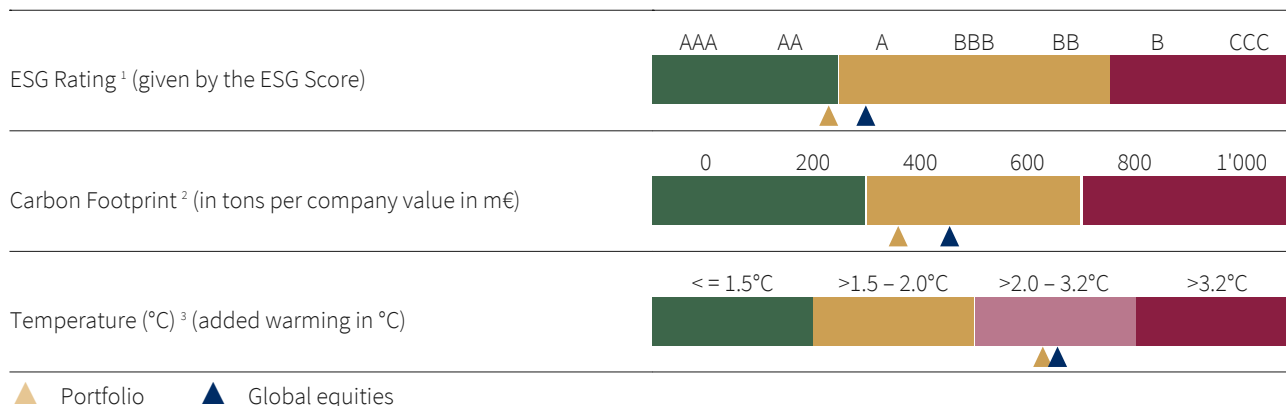
CURRENCY ALLOCATION (%)



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.

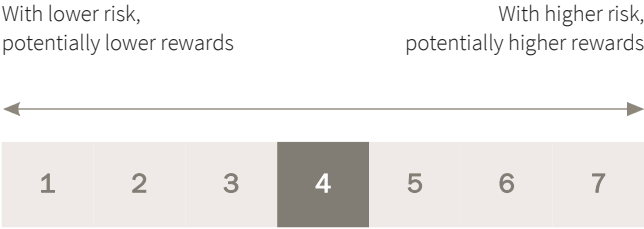
SHARE CLASS INFORMATION

ISIN	SHARE CLASS	CURRENCY	DISTRIBUTION POLICY	MINIMUM INVESTMENT	MANAGEMENT FEE (%)	OCF (%)	NAV
LU2078686719*	Acc XI	EUR	ACC	10m	0.00	0.15	119.9
LU2078686479*	Acc XR	EUR	ACC	10m	0.00	0.18	117.0
LU2078686396	Acc ER	EUR	ACC	5m	0.70	0.89	116.1
LU2078686636	Acc EI	EUR	ACC	5m	0.70	0.85	127.6
LU2330538302	Acc CI	EUR	ACC	3m	0.90	1.06	106.2
LU2078685828	Acc AR	EUR	ACC	5k	1.30	1.49	109.1

*This share class is exclusively available to investors who have entered into a portfolio management agreement with R&Co. For information on other share classes, please consult your client advisor.

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.

The investment policy of the fund promotes Environmental/Social (E/S) characteristics and 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 under Article 8 of 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 US dollars. As this currency is not your local currency, 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 UCITS fund formed under the laws of Luxembourg, incorporated as a public limited company and structured as an open-ended investment company ("SICAV").

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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](#). Investors should note that the Management Company may, in accordance with Article 93a of Directive 2009/65/EC (the "UCITS Directive"), decide at any time to terminate the arrangements made for marketing the fund in any country where it has been notified for marketing.

Additional Information for Spanish Investors: the fund is registered in Spain with the Comisión Nacional del Mercado de Valores (CNMV) under registration number 1927.

A summary of investor rights can be found [here](#). 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. Please note that the management company may decide to terminate the arrangements made for the marketing of the Fund in any country where it has been registered for marketing.

