



## 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

#### LongRun Equity Fund AP A EUR

LongRun Equity Fund is a sub-fund of LongRun Equity Fund

#### MANUFACTURER:

Rothschild & Co Investment Managers SA, part of Rothschild & Co group.

#### ISIN:

LU2561047841

#### WEBSITE:

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

#### TELEPHONE NUMBER:

(+352) 27 49 72 1

### WHAT IS THIS PRODUCT?

#### TYPE:

LongRun Equity Fund (the "Fund") is an investment company organised as a société anonyme under the laws of the Grand-Duchy of Luxembourg and qualifies 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.

#### TERM:

Investors should have a medium to long term investment horizon of at least 5 years and must understand that there is no capital guarantee or protection when investing into this product. The Fund is incorporated for an unlimited period and liquidation shall normally be decided upon by an extraordinary general meeting of Shareholders. Accordingly, the Fund has no maturity date. The Manufacturer may not unilaterally terminate the Fund.

#### OBJECTIVES:

The overall investment objective of the Fund is to achieve long-term appreciation of investor's capital. In furtherance of this objective the Fund will hold a concentrated portfolio of stocks (generally less than 40 stocks) in companies identified by Rothschild & Co Bank AG (the "Investment Manager") as combining superior business quality and attractive valuations. The Fund will invest primarily in equity securities without specific geographical or sectorial limitations; thus, the investments will be made on a global basis. The Fund may invest in emerging markets which are part of the MSCI AC World Index NR. It is generally not anticipated that investments in emerging markets will be more than 30% of the net assets of the Fund although this limit may be exceeded to take advantage of particular opportunities on these markets. The Fund will only utilise financial derivative instruments ("FDIs") for the purposes of currency hedging. The Fund's exposure to such FDIs is limited to 100% of the portfolio's total net value. Currency hedging aims to protect investors from movements in currency in relation to the Fund's assets which are not denominated in Euro. FDIs may comprise elements of leverage which may magnify losses. This share class is hedged and therefore does have an

#### COMPETENT AUTHORITY:

Commission de Surveillance du Secteur Financier.

#### MANAGEMENT COMPANY:

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

#### AUTHORISED IN:

This PRIIP is authorised in Luxembourg.

#### ISSUED ON:

26/10/2023

exposure to these techniques.

The Fund is actively managed, which means that the investments are selected at the discretion of the Investment Manager. The Fund is not managed in reference to a benchmark.

The Fund promotes, among other characteristics, a combination of environmental social and governance considerations within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR") by integrating ESG considerations and minimum standards.

Shares in the fund may be redeemed on demand on a daily basis in accordance with the prospectus.

The returns generated are reinvested by the Fund to increase the value of the shares.

#### INTENDED RETAIL INVESTOR:

This product is intended for informed investors who have at least an average knowledge of investment funds, past investment experience in investment funds or some financial industry experience allowing for the understanding of financial markets. This product is suitable for investors who wish to gain an exposure to a diversified holding of transferable securities through a broad sectorial and geographical investment strategy. Investors must be able to bear the economic risk of the loss of their investment.

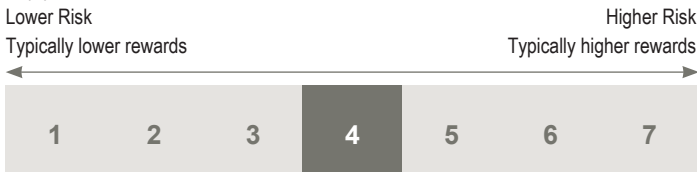
#### FUND DEPOSITARY:

CACEIS Bank, Luxembourg Branch. Further information with respect to the Fund including copies of the articles, issue document and latest annual reports and any subsequent semi-annual reports, along with other practical information including the latest share price may be obtained free of charge and upon request from the registered office of the fund or by contacting the management company these documents are available in English. The material contracts are available for inspection during normal business hours at the registered office of the Fund.

## 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.



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):

- Concentration risk;
- Emerging market risk;
- Derivatives and leverage risk;
- Credit risk and interest rate risk;
- Liquidity 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	3,310 EUR	3,850 EUR
	Average return each year	-66.87%	-17.39%
Unfavourable	What you might get back after costs	8,230 EUR	9,160 EUR
	Average return each year	-17.69%	-1.75%
Moderate	What you might get back after costs	10,810 EUR	16,450 EUR
	Average return each year	8.08%	10.47%
Favourable	What you might get back after costs	13,960 EUR	21,590 EUR
	Average return each year	39.64%	16.64%

Unfavourable: This type of scenario occurred for an investment between 01-2022 and 06-2023.

Moderate: This type of scenario occurred for an investment between 06-2018 and 06-2023.

Favourable: This type of scenario occurred for an investment between 11-2016 and 11-2021.

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.

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

The assets of the Fund are segregated from the assets of the Management Company and of the Depositary and therefore your request to be paid out is not impacted by any default event of the Management Company or the Depositary. Lack of a compensation or guarantee schemes is offset by the absence of default risk due to the segregated nature of assets.

## 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	295 EUR	1,414 EUR
Annual Cost Impact (*)	2.95%	1.84% 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 12.30% before costs and 10.47% 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 1.0% of the amount you pay in when entering this investment.	100 EUR
Exit Costs	We do not charge an exit fee for this product.	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.86% of the value of your investment per year. This is an estimate based on actual costs over the last year.	186 EUR
Transaction costs	0.09% 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.	9 EUR
Incidental costs taken under specific conditions		
Performance fees	The actual amount will vary depending on how well your investment performs. The estimated performance fee for this share class is 0.00%. The aggregated cost estimation across includes the average over the last 5 years.	0 EUR

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

**Recommended holding period:** 5 years.

This product has no required minimum holding period but is designed for medium to long term investment; you should be prepared to stay invested for at least 5 years. You may sell your shares in the product, with a maximum exit penalty of 0.00%, on any business day.

## HOW CAN I COMPLAIN?

If you have a complaint, you can contact Rothschild & Co Investment Managers, via post to 33 rue Sainte-Zithe L-2763 Luxembourg, via e-mail 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

Remuneration Policy: The Manufacturer's up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits is available at the following website

<https://www.rothschildandco.com/en/contact-us/> and a paper copy of such remuneration policy is available to investors free of charge upon request from <https://www.rothschildandco.com/en/contact-us/>.

This share class launched in 2022 and there is no full calendar years performance. The previous monthly performance scenario calculations are published on a monthly basis and can be found at <https://swift.zeidlerlegalservices.com/priip-info/longrun-equity-fund>.