



# Rothschild & Co Wealth Management UK Limited

## Form CRS – Form ADV Part 3

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We are an SEC registered investment adviser. This Relationship Summary is on our website at [www.rothschildandco.com](http://www.rothschildandco.com) and is filed with the SEC at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (please search under our name). Investment advisory services and fees differ. It's important to understand the differences. Free, simple tools are available to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS), which provides educational materials about brokers, investment advisers and investing.

### Relationship and services: what investment services and advice do we provide?

**Why should you choose our investment advisory services? Why or why not? How do we select investments for you? What is our relevant experience, including licenses, education and other qualifications, and what do these mean?**

Our clients are U.S. and non-U.S. high net worth individuals, trusts, companies, charities, and pensions. The minimum client relationship size is GBP 5,000,000, although we accept smaller amounts at our discretion based on a client's circumstances.

We offer discretionary investment management services to our U.S. clients. This means that you give us the written authority to make investment decisions without consulting you, until you or we end the relationship. Our investment strategies range across six risk profiles: low risk, cautious, balanced, equity risk, return-assets and conviction equity. Clients subscribe to a portfolio strategy that is suitable to their needs and objectives. Each strategy and risk profile has a specified investment return objective and we offer both segregated and funded mandates. Assets held within the portfolio may include equity securities, bonds, currencies, ETFs, government securities, funds (non-affiliate funds) and commodities. Where necessary, we may hedge accounts with foreign exchange transactions and put options. We invest mainly in investment grade bonds and primarily in securities whose underlying issuer rating from at least one major rating agency is "BBB" or better.

Portfolio performance differs, based on client strategy, investments, and market performance. Investments and portfolios are monitored regularly and reviewed on a weekly basis and when events occur (changes in market conditions, significant inflows or outflows or changes in circumstances) by our Investment and Implementation teams.

Information about our licenses and the education and other qualifications of investment professionals as set forth in our Form ADV Part 2B.

More information is available in our Form ADV Part 2A Items 4, 7 and 8: [Form ADV Part 2A](#). Please see our Brochure Supplement on Form ADV Part 2B: [Form ADV Part 2B](#).

### Fees, costs, expenses, conflicts of interest/standard of conduct: what fees and costs will you pay? How might our conflicts of interest affect you and how do we address these?

**Here, we explain how fees and costs affect portfolios and investments. For example, if you give us \$10,000 to manage, how much will go to fees and costs, and how much will be invested? When we act as your investment adviser, we do so in your best interests and do not put ours ahead of yours. At the same time, the way we make money creates conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice that we provide you or that we act on. Here are some examples to help you understand what this means.**

We do not manage money based on a fixed amount with a pre-investment withdrawable fee, say, \$10,000, take a fee and invest the balance. Our fees are charged as a percentage of assets under management. The standard management fee is 1% per annum (plus VAT, if applicable). We negotiate fees and may adjust this fee up or down at our discretion depending on an individual client situation; the fee is recorded in the client agreement. Our fees are exclusive of third-party costs (brokerage commissions, transaction costs, custody fees) and other related market or third-party costs and expenses that are incurred by the client. Custody fees and brokerage charges levied by the custodian (appointed by the client) are set out in the client-custodian agreement. Our Form ADV Part 2A Item 12 describes the factors that we consider in selecting brokers or

counterparties for transactions and determining their commissions and fees.

***What are our legal obligations to you when acting as your investment adviser? How do we make money and what conflicts of interest do we have and how will these affect me?***

As a fiduciary, we act in your best interests. We have a legal obligation under the antifraud provisions of the U.S. Investment Advisers Act of 1940, and the rules thereunder. We are also subject to the SEC's Standard of Conduct Interpretation which include the duties of loyalty and care - best execution, the disclosure of material facts, such as conflicts of interest and the means to address (mitigate) them, suitability, and a reasonable basis for recommendations.

Our conflicts of interest are discussed in our Form ADV Part 2A Item 10. They include: excessive gifts and entertainment; exploiting non-public price sensitive or confidential client information for personal gain; favouring brokers for execution; preferential treatment of one client over another; using a connected firm for foreign exchange client orders; using a connected firm for performing valuations of clients' portfolios; investing clients into our or our affiliates products. We make money based on the fees that we charge, as noted above.

**Our conflicts of interest are set forth in our Form ADV Part 2A Item 10: [Form ADV Part 2A](#).**

***How will our professionals make money?***

We compensate our investment professionals with a salary and a discretionary bonus, and not non-cash compensation. We calculate bonuses using these factors:

The discretionary annual performance bonus award plan ("Plan") is designed to reward performance in line with the business strategy, objectives, values, and long-term interests of the Group. Employees who have been employed during a performance year (1 January to 31 December) are eligible to be considered for an annual discretionary bonus in respect of that year under the Plan. Plan bonus pools are determined using several measures. These include, amongst others, financial performance (after the deduction of any impairment of financial instruments), regulatory compliance, external market and economic conditions and other factors that appear relevant in the opinion of the Remuneration Committee. Individual bonuses are set using financial and non-financial metrics: Qualitative individual performance is assessed throughout annual performance process. The Plan has a deferred element. A proportion of variable remuneration is deferred/ retained subject to individual seniority; amount of variable remuneration received; and the regulated status of the individual. Any elements of deferred/retained variable remuneration are held in cash and vest over a three-year period.

***You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on investments over time. Please make sure you understand what fees and costs you are paying. More information is available in our Form ADV Part 1 Item 5.E, [Form ADV Part 1](#), and Form ADV Part 2A Items 4, 5 and 10: [Form ADV Part 2A](#).***

**[Disciplinary history: do we or our financial professionals have legal or disciplinary history?](#)**

No, however we encourage you to visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

Alternatively, you may also wish to ask a financial services professional – as in start a conversation about the financial professional's disciplinary history along the lines of: "As a financial professional, do you have any disciplinary history? For what type of conduct?"

**[Additional Information?](#)**

You may wish to ask a financial professional and start a conversation about contacts and complaints: "Who is my primary contact person? Is he or she a representative of an investment adviser or a broker dealer? Who can I talk to if I have concerns about how this person is treating me?"

**For your information, your primary contact person is Tara O'Hagan. If you have any concerns about us or this person, contact Melanie Troop, and you can reach us at the e-mail address or phone number, below.**

**We will provide you with a copy of this Relationship Summary and our Form ADV Parts 2A and Part 2B by contacting us at [wukadvisorycompliance@rothschildandco.com](mailto:wukadvisorycompliance@rothschildandco.com) or + 44 207 280 5000, or via our website at [www.rothschildandco.com](http://www.rothschildandco.com).**