Item 2: Material Changes

This page discusses only material changes that are made to the Brochure of Rothschild & Co Asset Management US Inc. ("R&Co") since our last update of the Brochure on March 29, 2022, and provides clients with a summary of such changes. The following material changes occurred since our last annual update:

- R&Co relocated its office from New York, NY to Stamford, CT at the end of October 2022.
- In November 2022, Rothschild & Co North America Inc., the parent company of R&Co, entered into an agreement to sell R&Co and its affiliate Rothschild & Co Risk Based Investments LLC to Great Lakes Advisors, LLC ("Great Lakes"), an SEC-registered investment adviser and a wholly owned subsidiary of Wintrust Financial Corporation. Upon the closing of the transaction, which is expected to occur in April 2023, R&Co will merge into Great Lakes and will operate its business as Great Lakes Advisors, LLC.
- In connection with the acquisition described above, R&Co discontinued international equity strategies and certain other pilot proprietary strategies. These strategies have been previously seeded by R&Co with proprietary assets and had no outside investors.

This Brochure also contains certain non-material changes, including routine annual updating changes and enhanced disclosures. We recommend that all recipients read this Brochure carefully and in its entirety. Our Brochure may be requested by emailing NYCAMUSCompliance@rothschildandco.com. Additional information about Rothschild & Co Asset Management is also available via the SEC’s web site at www.adviserinfo.sec.gov.