



R-co Valor Bond Opportunities I EUR

Bond and other € debt securities SICAV

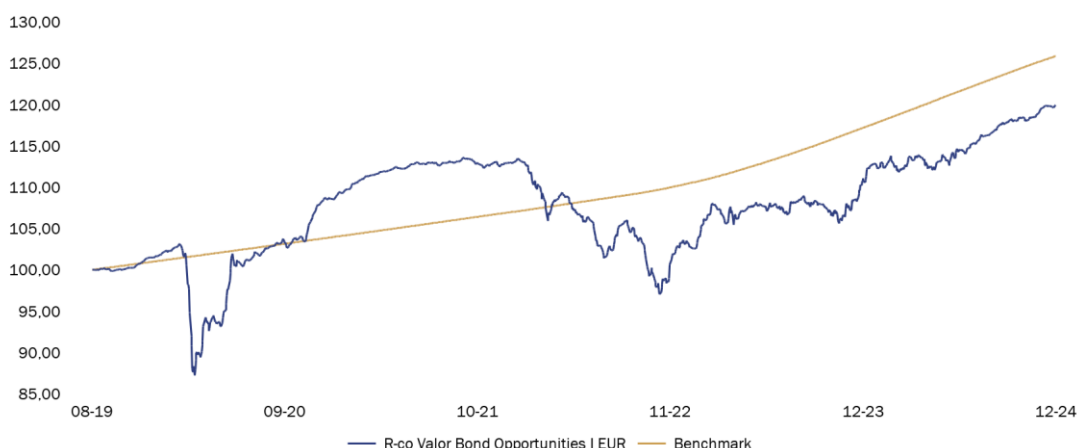
 SFDR
 Article 8

COUNTRY OF REGISTRATION  FR  AT  BE  CH  DE  IT  LU  NL

INVESTMENT OBJECTIVE

The objective of the sub-fund, over the recommended investment period of more than 3 years, is to outperform, net of management fees: - for the C EUR and the D EUR share, the ESTR Capitalised (with a minimum value of 0.00%) + 2.585% - for the I EUR share, the ESTR Capitalised (with a minimum value of 0.00%) + 3.035% - for the P EUR and the PB EUR share, the ESTR Capitalised (with a minimum value of 0.00%) + 2.735% with a maximum average annual volatility objective of 5%, with a discretionary management style.

PERFORMANCE CHART SINCE INCEPTION



AS OF 31/12/2024

 ISIN
FR0013417532
 Net Asset Value
1 199,26 €
 AuM
487,16 M€

CUMULATIVE PERFORMANCE (%)

	1 month	2024	1 year	3 years	5 years	Inception
Fund	0,46	6,25	6,25	6,05	18,19	19,93
Benchmark	0,54	6,97	6,97	17,59	24,64	25,89
Relative Difference	-0,07	-0,72	-0,72	-11,54	-6,46	-5,96

ANNUAL PERFORMANCE (%)

	2023	2022	2021	2020
Fund	10,06	-9,31	4,14	7,01
Benchmark	6,37	3,34	2,95	2,96
Relative Difference	3,68	-12,65	1,19	4,05

ANNUALISED PERFORMANCE (%)

	3 years	5 years	Inception
Fund	1,98	3,39	3,46
Benchmark	5,55	4,50	4,40
Relative Difference	-3,57	-1,10	-0,94

RISK INDICATORS

	1 year	3 years	5 years
Fund volatility (%)	2,75	5,06	6,64
Bench. volatility (%)	0,08	0,22	0,24
Sharpe Ratio*	0,95	-0,06	0,33
Tracking error (%)	NS	NS	NS
Information Ratio	NS	NS	NS
Beta	NS	NS	NS

Past performance is not a reliable indicator of future performance.

Calculation: weekly basis. The figures provided relate to past months and years.

*Replacement of EONIA by ESTR as the new reference short-term interest rate in the eurozone from 01/01/2022.

Source: Rothschild & Co Asset Management. This non-contractual document does not constitute an offer to sell or investment advice. Its purpose is to provide you with simplified information on the fund's features. Before any subscription please read the legal notices on page 3. For further information please refer to the regulatory documents (KID or complete prospectus) and/or your usual contact person: Rothschild & Co Asset Management – 29 avenue de Messine – 75008 Paris - France – Tel: (33) 1 40 74 40 74 – AMF approval number GP-17000014



Portfolio

Total number of securities 174

TOP HOLDINGS (%)

Name	%
Buoni Poliennali Del Tes 5 03/01/25	4,2
European Union Bill 0 01/10/25	4,1
Ireland Government Bond 5.4 03/13/25	3,2
Bonos Y Oblig Del Estado 0 01/31/25	3,1
Citycon Treasury Bv 6 1/2 03/08/29	1,1
Berkshire Hathaway Inc 0 03/12/25	1,0
Koninklijke Friesland 4.85 PERP	1,0
Cpi Property Group Sa 7 05/07/29	1,0
Celanese Us Holdings Llc 4.777 07/19/26	1,0
Ikb Deutsche Industriebk 6.53 01/31/28	1,0

MAIN TRANSACTIONS OVER THE MONTH

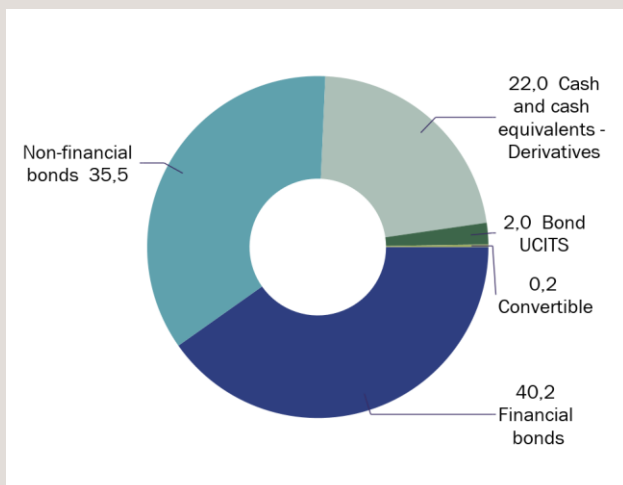
Name	Side
Buoni Poliennali Del Tes 5 03/01/25	Purch. / Reinf.
Honeywell International 3 3/4 03/01/36	Sale / Lighten.
Elo Saca 2 7/8 01/29/26	Purch. / Reinf.
Celanese Us Holdings Llc 4.777 07/19/26	Purch. / Reinf.
Optics Bidco Spa 2 3/8 10/12/27	Purch. / Reinf.

MAIN INDICATORS

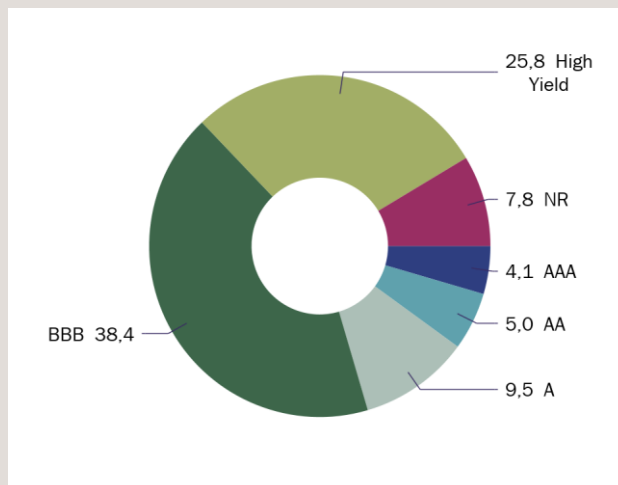
	12/24	11/24
Duration	3,71	3,95
Modified Duration	3,30	3,49
YTM	4,03	3,94
Average coupon	3,85	3,75
Average rating*	BBB-	BBB-
Average maturity	4,02	4,30

*Excluding UCITS and interest rate derivatives

DISTRIBUTION BY TYPE OF BOND (%)

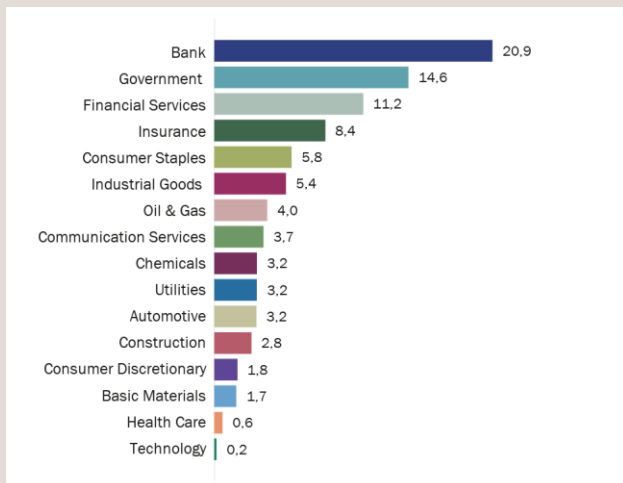


BREAKDOWN BY RATING (%)

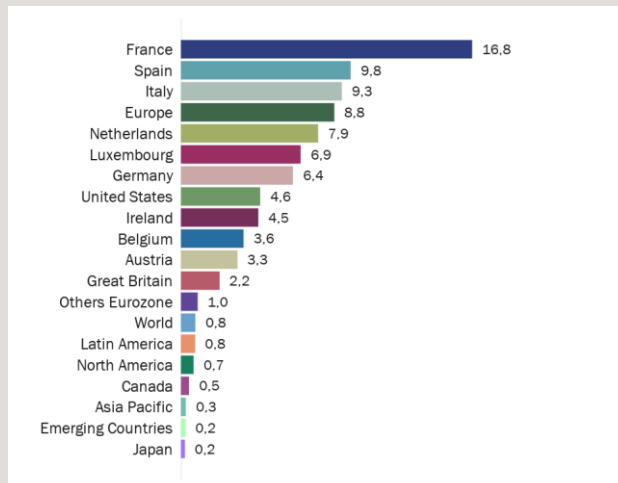


Excluding cash and funds

BREAKDOWN BY SECTOR (%)



BREAKDOWN BY GEOGRAPHICAL ZONE (%)





Performance analysis

CONTRIBUTION TO MONTHLY GROSS PERFORMANCE BY DEBT TYPE (%)

Debt type	Average weight	Contribution
Corporate senior	30,2	0,17
Cash and cash equivalents + Derivatives	22,2	-0,04
Senior financials - covered	19,5	0,07
Financial T1	13,6	0,21
Financial T2	8,0	0,03
Corporate hybrid	3,9	0,03
Bond fund	2,3	0,02
Convertible	0,2	0,01
Total	100,0	0,49

BREAKDOWN OF SENSITIVITY BY MATURITY

Maturity	Weight (%)	Contribution to sensitivity
< 1 year	39,2	0,20
1-3 years	26,0	0,56
3-5 years	20,6	1,81
5-7 years	7,5	0,40
7-10 years	4,2	0,32
> 10 years	1,6	0,02
Cash	1,0	0,00
Total	100,0	3,30

Bond futures are included in the maturity breakdown of the sensitivity

EXPOSURE BY CURRENCY

Currency	Weight	Contribution to sensitivity
CAD	0,0%	0,00
EUR	96,7%	2,01
SEK	0,2%	-0,41
CHF	0,7%	0,11
GBP	0,3%	0,27
USD	2,1%	1,32
NOK	0,0%	0,00



Characteristics

Legal		Risk level						
Legal form	SICAV	Lower risk Higher risk						
Domicile	France	1	2	3	4	5	6	7
AMF Classification	Bonds and other international debt securities	Potentially lower return Higher yield potential						
Share / Fund Currency	EUR	The synthetic risk indicator shows the level of risk of this product compared to others. It indicates the probability that this product will suffer losses in the event of market movements or our inability to pay you.						
Share Class Type	Accumulation	We have classified this product in risk class 2 of 7, which is a low risk class. This means that potential losses from future product performance are low and, should market conditions deteriorate, it is very unlikely that our ability to pay you will be affected.						
Inception date	28/08/2019	Other important risk factors not adequately covered by the indicator :						
Class inception	28/08/2019	Credit risk: Risk of deterioration in credit quality or risk of default by an issuer that could negatively impact the price of the assets in the portfolio.						
Investment horizon	3 years	Liquidity risk: Risk linked to the low liquidity of the underlying markets, which makes them sensitive to significant buying and selling movements.						
Benchmark	ESTR Capi (val. min. 0) + 3.035%	Counterparty risk: Risk of default by a counterparty to an OTC transaction (swap, repo). These risks may have a negative impact on the net asset value of the Fund.						
		Impact of techniques such as derivatives: The use of derivatives can amplify the impact of market movement effects on the portfolio.						
Fund service providers		Fees						
Management company	Rothschild & Co Asset Management	Subscription fee (max) / Redemption fee (max.) 2% / None						
Custodian	Rothschild Martin Maurel	Financial management fees 0,45% Maximum total including VAT of net assets						
Administrative Agent	Caceis Fund Administration	Ex-post ongoing charges 0,500%						
Fund manager	Emmanuel PETIT / Julien BOY	Performance fee 20% above the benchmark index						
		Administrative fees 0,10%						



Disclaimer

Rothschild & Co Asset Management – Portfolio Management Company with share capital of €1,818,181.89 – 29, avenue de Messine, 75008 Paris – AMF Authorisation No. GP 17000014, Paris Trade and Companies Register No. 824 540 173.

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The Fund's articles of incorporation or association, the full prospectus, the simplified prospectus, the annual and semi-annual reports of each Fund, may be obtained, on simple request and free of charge in French and Dutch from Rothschild Martin Maurel, having its registered office at 29, avenue de Messine, 75008 Paris, France, acting on behalf of its branch office Rothschild & Co Wealth Management Belgium having its registered office at: 166 avenue Louise B - 1050 Bruxelles, Belgique.

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- Information for Dutch investors

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All documents are also available at:
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