August 2025

For more information on this fund

R-co Conviction Equity Value Euro I EUR

Eurozone Equity SICAV

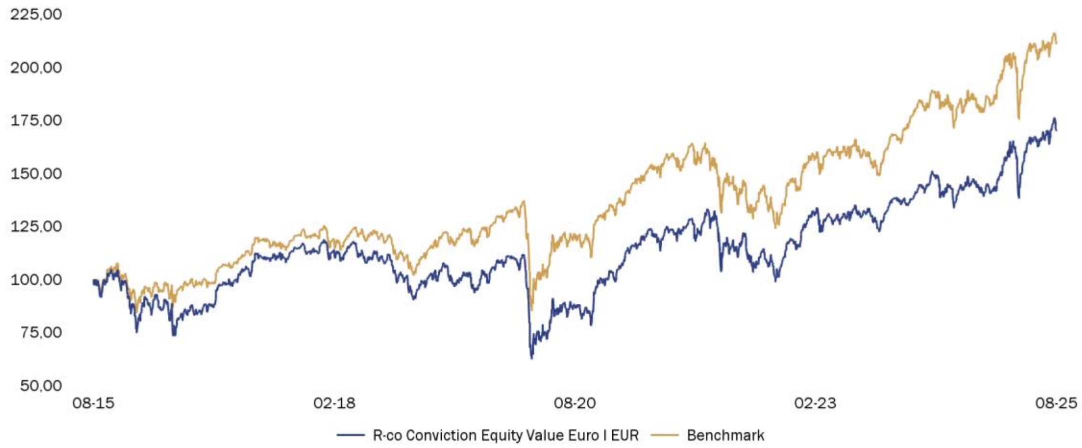
SFDR Article 8

COUNTRY OF REGISTRATION FR AT CH DE ES IT LU

INVESTMENT OBJECTIVE

The management objective of R-co Conviction Equity Value Euro is to obtain performance greater than the EURO STOXX® index by having a constant exposure of a minimum of 70% of its assets in equities issued on one or more markets of the eurozone and possibly of countries of Eastern Europe within a maximum limit of 10%.

PERFORMANCE CHART 10 YEARS



AS OF 29/08/2025

ISIN
FR0010839555

Net Asset Value
246 208,49 €

AuM
635,44 M€

CUMULATIVE PERFORMANCE (%)

	1 month	3 months	2025	1 year	3 years	5 years	10 years
Fund	1,31	2,92	19,48	17,91	58,57	95,87	69,88
Benchmark	0,31	0,66	14,88	13,86	57,20	76,93	110,61
Relative Difference	1,00	2,26	4,61	4,06	1,37	18,94	-40,73

ANNUAL PERFORMANCE (%)

	2024	2023	2022	2021	2020
Fund	3,12	19,83	-9,05	27,14	-9,18
Benchmark	9,26	18,55	-12,31	22,67	0,25
Relative Difference	-6,14	1,28	3,26	4,46	-9,42

ANNUALISED PERFORMANCE (%)

	3 years	5 years	10 years
Fund	16,63	14,40	5,44
Benchmark	16,29	12,10	7,73
Relative Difference	0,34	2,30	-2,29

Past performance is not a reliable indicator of future performance.

RISK INDICATORS

	1 year	3 years	5 years
Fund volatility (%)	16,61	15,47	18,37
Bench. volatility (%)	15,45	14,74	16,08
Sharpe Ratio*	0,93	0,86	0,70
Tracking error (%)	5,53	5,40	6,91
Information Ratio	0,29	0,04	0,30
Beta	1,01	0,98	1,06

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

August 2025

Portfolio

TOP HOLDINGS (%)

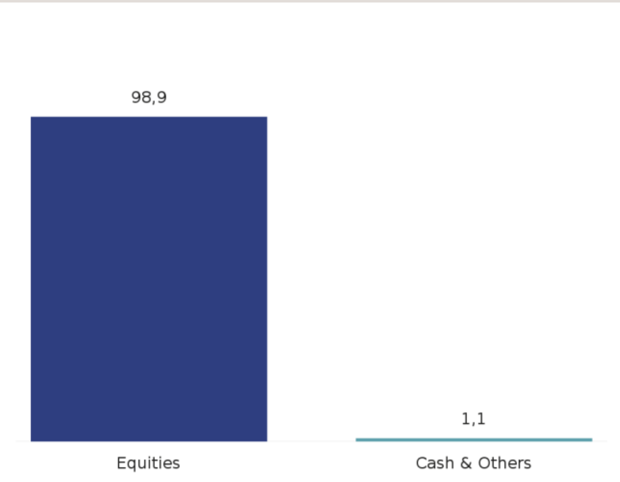
Total number of securities	45
Name	**%**
Sanofi SA	5,3
Siemens AG	4,9
BNP Paribas SA	3,7
Alstom SA	3,5
Prosus NV	3,1
AXA SA	3,0
Societe Generale SA	2,9
BASF SE	2,9
Intesa Sanpaolo SpA	2,8
KBC Group NV	2,7

MAIN TRANSACTIONS OVER THE MONTH

Purchases	Sector
CTP NV	Financials
Puig Brands SA	Consumer goods
Intesa Sanpaolo SpA	Financials
Alstom SA	Industrials
Capgemini SE	Technology

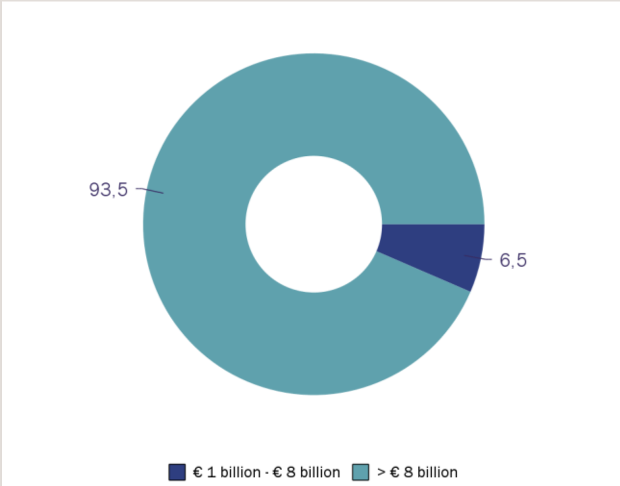
Sales	Sector
ArcelorMittal SA	Energy - Basic products
Technip Energies NV	Energy - Basic products
Henkel AG & Co KGaA	Consumer goods
Sanofi SA	Health Care
Siemens AG	Industrials

ASSET CLASS EXPOSURE (%)

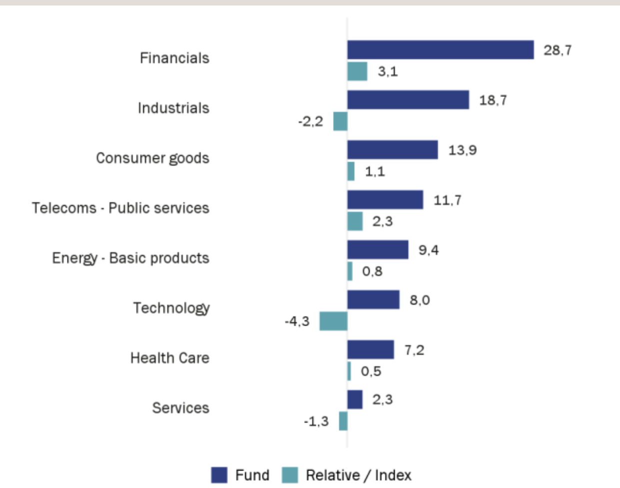


NB: Cash & Others segment includes restatement of derivatives

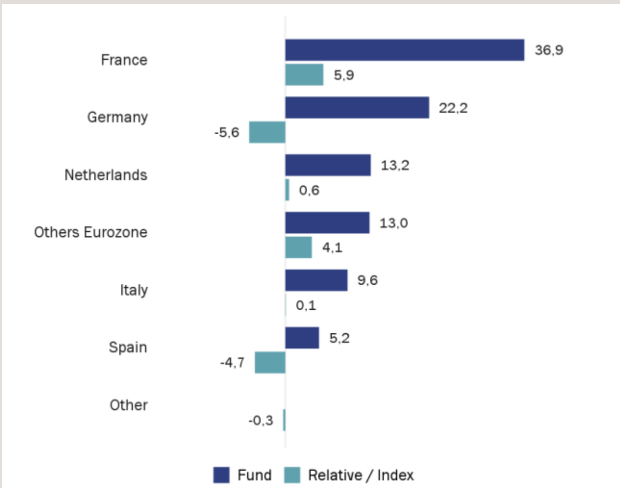
DISTRIBUTION BY SIZE OF CAPITALIZATION (%)



SECTOR EXPOSURE (%)



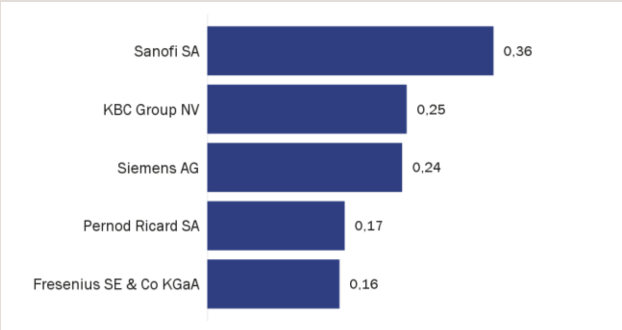
BREAKDOWN BY COUNTRY (%)



Source: Rothschild & Co Asset Management

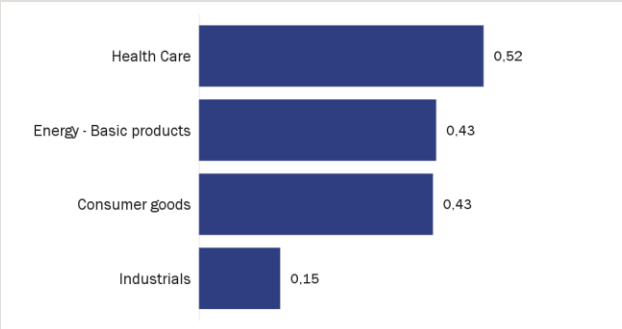
Performance analysis

BEST CONTRIBUTIONS BY ASSET (%)

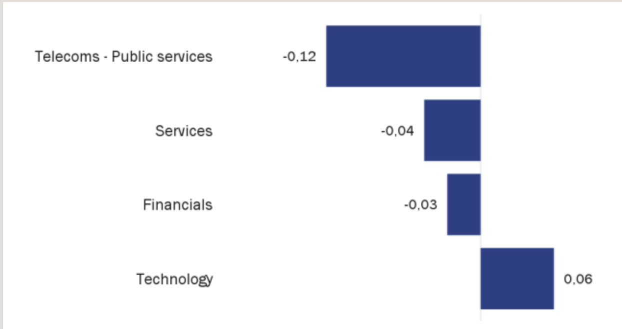


WORST CONTRIBUTIONS BY ASSET (%)

BEST CONTRIBUTIONS BY SECTOR (%)



WORST CONTRIBUTIONS BY SECTOR (%)



Source: Rothschild & Co Asset Management

Characteristics

Legal

Legal form	SICAV
Domicile	France
AMF Classification	Eurozone equities
Share / Fund Currency	EUR
Share Class Type	Accumulation
Inception date	22/11/2019
Class inception	30/12/2009
Investment horizon	5 years
Benchmark	Euro Stoxx ® NR

Risk level

Lower risk — Higher risk

1	2	3	4	5	6	7

Potentially lower return — Higher yield potential

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.
We have classified this product in risk class 5 out of 7, which is a medium to high risk class. This means that the potential losses associated with the future performance of the product are in the medium to high range and, should market conditions deteriorate, it is likely that our ability to pay you will be affected.
Other important risk factors not adequately covered by the indicator :
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.
Impact of techniques such as derivatives: The use of derivatives can amplify the impact of market movement effects on the portfolio.

Fund service providers

Management company	Rothschild & Co Asset Management
Custodian	Rothschild & Co Martin Maurel
Administrative Agent	Caceis Fund Administration
Fund manager	Anthony BAILLY / Vincent IMENEURAET

Fees

Subscription fee (max) / Redemption fee (max.)	3% / None
Financial management fees	0,75% Maximum total including VAT of net assets
Ex-post ongoing charges	0,754%
Performance fee	15% above the benchmark index
Administrative fees	-

Glossary

Carbon intensity

The Carbon Intensity of the portfolio is defined as the weighted sum of the carbon intensities of the underlying assets in the portfolio.

Science Based Targets initiative (SBTi)

Science Based Targets initiative is an international climate action organisation that develops standards, tools and advice that enable companies to set greenhouse gas (GHG) emission reduction targets based on climate science and what is needed to reach the target of net zero by 2050 at the latest.

Target Set: Corporate targets are clearly defined and science based programmes to reduce greenhouse gas (GHG) emissions that have been reviewed and validated by SBTi. The objectives of these undertakings are expressed by temperature alignments.

Committed: Commitments represent a company's intention to develop objectives and submit them for validation within 24 months. These companies do not yet have targets validated by SBTi.

SFDR articles

Article 6: the financial product does not necessarily promote ESG characteristics or have specific sustainable investment objectives.
Article 8: the financial product promotes certain environmental and social characteristics.
Article 9: the financial product has sustainable investment objectives.

Green share

Share of sales of underlying assets contributing to transition.

Category "transition to a low carbon economy"

This indicator classifies companies according to their exposure to the risks and opportunities associated with the transition to a low-carbon economy.
The different categories are :
Asset Stranding: assets that lose value due to unfavourable market developments (legislation, environmental constraints, technological disruptions) that cause significant devaluation (e.g. companies owning coal mines);
Operational transition: a company facing increased operating costs due to carbon taxes or having to make significant investments to implement solutions to reduce their greenhouse gas emissions (e.g. cement producers);
Product offering in transition: a company facing a decline in demand for carbon-intensive products and having to shift its product offering towards products compatible with a low-carbon economy (e.g. the automotive sector);
Neutral: a company with low exposure to increases in operating costs/capital expenditure associated with the transition to a low-carbon economy (e.g. the healthcare sector);
Solutions: a company that provides products or services that are expected to benefit from the transition to a low-carbon economy (e.g. renewable energy power producers).

Management report | ESG

ESG data are dated from the beginning of the quarter

ESG RATING

	Score	Rating
Fund	7,64	AA
Management universe	6,81	A

Adjusted scores within their industry

Coverage rate	99%
Number of holdings	45
Number of ESG rated holdings	44

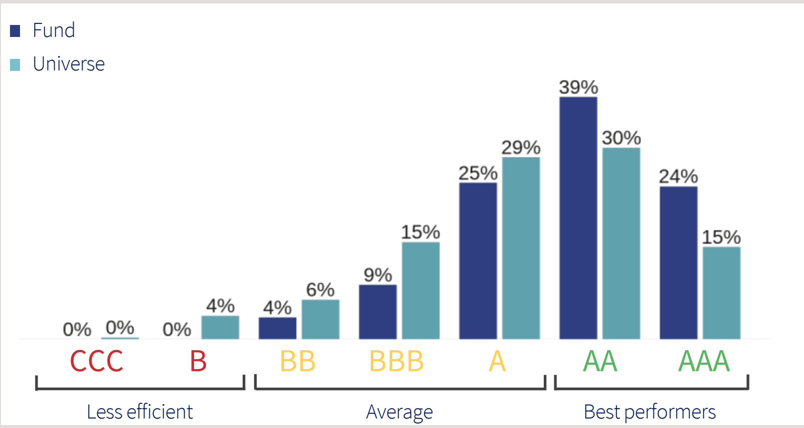
ESG SCORE COMPARISON BY PILLAR

	E	S	G
Fund	7,3	5,05	6,48
Management universe	6,35	4,92	6,31

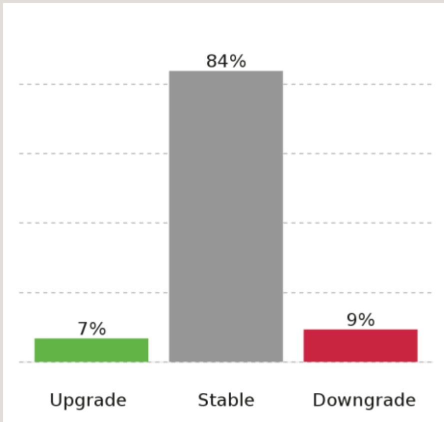
WOMEN REPRESENTATION ON THE BOARD OF DIRECTORS

Fund	43%
Management universe	40%

RATING DISTRIBUTIONS (% EXCLUDING CASH)



RATING EVOLUTION (OVER 12MONTHS)



DISTRIBUTION OF RATINGS BY SECTOR (% EXCLUDING CASH)

Sector	Weight	Not rated	CCC	B	BB	BBB	A	AA	AAA
Consumer goods	13,7%	9,1%	-	-	15,4%	-	12,3%	33,2%	30,0%
Oil & Gas	3,0%	-	-	-	-	-	48,7%	-	51,3%
Financials	28,1%	-	-	-	-	-	5,6%	65,4%	29,0%
Industrials	18,4%	-	-	-	-	-	41,8%	45,8%	12,3%
Materials	6,2%	-	-	-	21,9%	-	47,0%	-	31,1%
Health Care	7,0%	-	-	-	-	75,4%	24,6%	-	-
Utilities	6,2%	-	-	-	-	-	49,9%	26,8%	23,4%
Consumer services	2,3%	-	-	-	-	-	100,0%	-	-
Technology	7,9%	-	-	-	-	-	28,2%	38,9%	32,9%
Communication Services	5,3%	-	-	-	-	62,2%	-	-	37,8%
UCIs	2,0%	-	-	-	-	-	-	100,0%	-

Source: Rothschild & Co Asset Management

Management report | ESG

CARBON INTENSITY (SCOPE 1 + 2) AND GREEN SHARE

	tons of CO2 per sales, in millions of USD
Fund	147
Management universe	120
Relative Difference	*27*
Coverage rate	97%
Green share	11%

MAIN SECTORS CONTRIBUTING TO CARBON INTENSITY

Sectors	Weight	Contribution to the carbon intensity	Contribution to the carbon intensity (%)
Utilities	6,4%	53,8	37%
Materials	6,4%	31,9	22%
Consumer services	2,4%	24,9	17%
Top 3	15,2%	110,7	75%

MAIN CONTRIBUTORS TO CARBON INTENSITY

Issuers	Weight	ESG rating	E Score	Low carbon Transition Management Score	Annual emissions (MtCO2)	Carbon intensity	Contribution to the carbon intensity (%)
RWE AG	2,1%	A	6,1	6,9	53,6	2 138,2	30,0%
Ryanair Holdings PLC	2,4%	A	5,7	7,0	15,4	1 059,2	16,9%
ARCELORMITTAL SA	1,4%	BB	2,8	5,7	102,5	1 710,2	16,4%
WIENERBERGER AG	2,3%	AAA	8,4	8,2	2,0	426,0	6,8%
BASF SE	3,0%	A	5,2	7,2	18,9	248,0	5,1%
Top 5	11,2%						75,2%

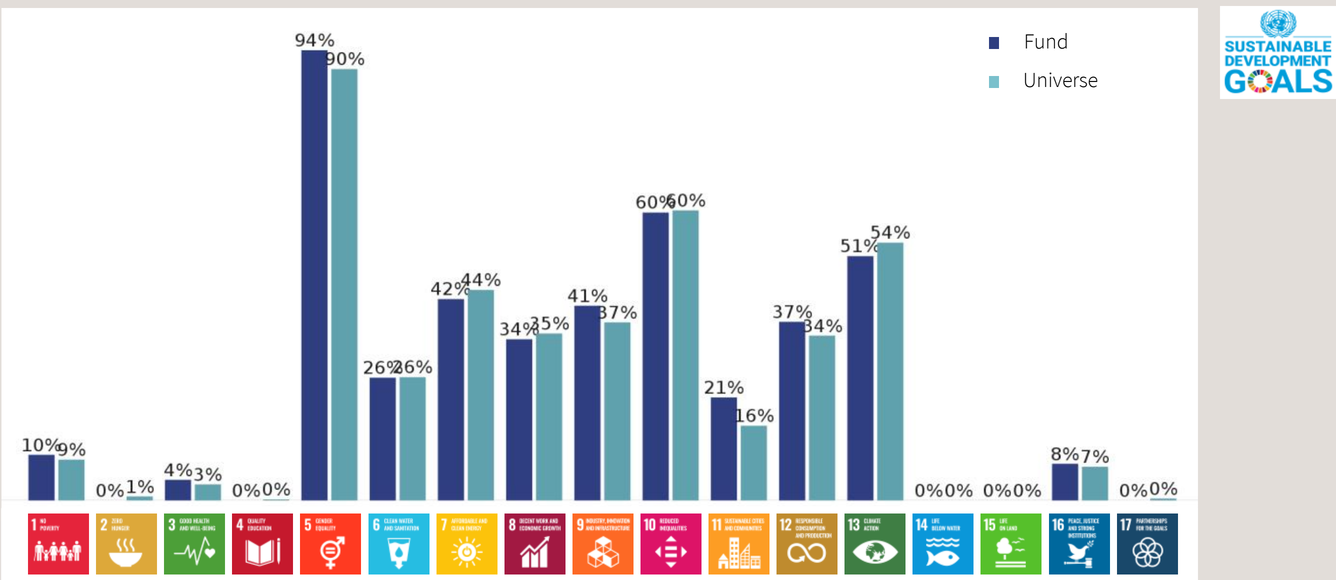
ISSUERS FROM THE "ASSET STRANDING" TRANSITION CATEGORY

Fund	2%
Management universe	1%

SBTi INVOLVED COMPANIES

Target Set	57%
Committed	13%

% OF PORTFOLIO ALIGNED WITH SUSTAINABLE DEVELOPMENT GOALS



Sources: Rothschild & Co Asset Management / MSCI ESG Research ©

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.
French SICAV (open-ended mutual fund) "R-Co" – 29, avenue de Messine, 75008 Paris – Registered with the Paris Trade and Companies Register under No. 844 443 390.

This information is provided for information purposes only. It does not constitute all or part of a contract, investment advice, an investment recommendation, or a solicitation to purchase or sell fund shares. Prior to any investment, it is strongly recommended that you read the detailed information contained in the regulatory documents regarding each fund (the prospectus, fund regulations/statutes, investment policy, latest annual/semi-annual reports, and the Key Investor Information Document (KID)), which constitute the sole admissible regulatory basis for the acquisition of fund shares. These documents are available free of charge in hard copy or electronic format from the fund's management company or its representative. The return and value of the fund shares may decrease or increase and the capital may not be returned in full. Market trends are not a reliable indicator of future market behaviour. Past performance is not a reliable indicator of future performance. Neither in any way constitute a guarantee of future performance or capital. They take into account all fund-related costs and expenses (e.g. management fees) but do not take into account fees charged to the client (e.g. issuance costs, deposit fees).

• Information for US persons
Pursuant to the U.S. Securities Act of 1933 as amended ("Securities Act of 1933"), units or shares in this fund are not and will not be registered in the United States, or admitted by virtue of any US law. These units must be neither offered, sold or transferred in the United States (including in its territories and possessions) nor benefit directly or indirectly a US person (as defined by Regulation S of the Securities Act of 1933) or similar (such as defined in the US "HIRE" law of 18 March 2010 and in the "FATCA" mechanism).

• Information for Belgian investors
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.
Any information for investors in Belgium pertaining to Rothschild & Co Asset Management or the fund will be published in a local Belgian media outlet or provided by the fund marketing entity.

• Information for Luxembourgers investors
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 from : CACEIS Bank, Luxembourg Branch, 5, allée Scheffer, L-2520 Luxembourg. Any information for investors in Luxembourg pertaining to Rothschild & Co Asset Management or the fund will be published in a local Luxembourger media outlet or provided by the fund marketing entity.

• Information for Dutch investors
The Fund's articles of incorporation or association, Key Investor Information document (KID), prospectus and the latest periodic documents (annual or semi-annual reports) of each fund may be obtained on simple request and free of charge in Dutch and in English from Rothschild & Co Asset Management - Service Commercial; 29, avenue de Messine; 75008 Paris; France. Any information for investors in the Netherlands pertaining to Rothschild & Co Asset Management or the fund will be published in a local Dutch media outlet or provided by the fund marketing entity.

• Information for Swiss investors
The funds of Rothschild & Co Asset Management (hereinafter the "Funds") presented in this document are companies under French law. This fact sheet is not an invitation to subscribe to any of the Funds described herein; it does not replace the Fund's prospectus and is provided for information purposes only. This presentation does not constitute advice or a recommendation to subscribe to any Fund. Subscriptions shall be accepted, and shares or units shall be issued, only on the basis of the current version of the respective Fund's prospectus, as approved by FINMA. Any information imparted by this document is provided for information purposes only and has no contractual value. Past performance is not an indication of future performance. Furthermore, the commission levied for the issue and redemption of shares or units in the respective Fund shall be charged in addition. Rothschild & Co Asset Management makes no guarantee whatsoever in respect of trends in performance and may not be held liable for any decision taken on the basis of the information contained in this document.
Investing in one or more shares or units of a Fund involves risk. Rothschild & Co Asset Management recommends that subscribers request additional information, particularly with regard to the capacity of the Funds' characteristics to meet their needs, by calling the Funds' representative in Switzerland, as specified above, their usual financial advisor or Rothschild & Co Asset Management before deciding to invest.
Rothschild & Co Bank AG (Zollikerstrasse 181- CH-8034 Zurich - Switzerland) has obtained authorisation from FINMA to distribute the Funds to non-qualified investors in/or from Switzerland; Rothschild & Co Bank AG is also appointed as representative (the "Representative") and paying agent in Switzerland.
The Fund's Regulations or Articles of Association, Prospectus, Key Investor Information Documents and Annual and Semi-Annual Reports for Switzerland may be obtained free of charge from the Representative in Switzerland. Investors must familiarise themselves with the prospectuses before subscribing to the shares or units of any Fund whatsoever.
Announcements intended for investors in Switzerland concerning Rothschild & Co Asset Management or the Funds will be published on the electronic platform www.fundinfo.com, which is authoritative. The issue and redemption prices, or the net asset values marked "exclusive of commission", will be published every day on the electronic platform www.fundinfo.com.

• Homepage
All documents are also available at:
am.eu.rothschildandco.com

• Information regarding MSCI ESG Research
Although Rothschild & Co Asset Management information providers, including without limitation, MSCI ESG Research LLC and its affiliates (the « ESG Parties »), obtain information (the « Information ») from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness, of any data herein and expressly disclaim all express or implied warranties, including those of merchantability and fitness for a particular purpose. The information may only be used for your internal use, may not be reproduced or redisseminated in any form and may not be used as a basis for, or a component of, any financial instruments or products or indices. Further, none of the information can in and of itself be used to determine which securities to buy or sell or when to buy or sell them. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

The labels only attest to the responsible and sustainable nature of the management and should not be considered as a guarantee of capital security or of the financial performance of the fund.

Your sales contacts

Institutional investors France
Tel : +33 1 40 74 40 84
@ : AMEUInstitutionnelsFrance@rothschildandco.com

External distribution France
Tel : + 33 1 40 74 43 80
@ : AMEUDistribution@rothschildandco.com

International
Tel : + 33 1 40 74 42 92
@ : clientserviceteam@rothschildandco.com

Join us on
LinkedIn