For more information on this fund

R-co Valor Bond Opportunities I EUR

Bond and other € debt securities SICAV

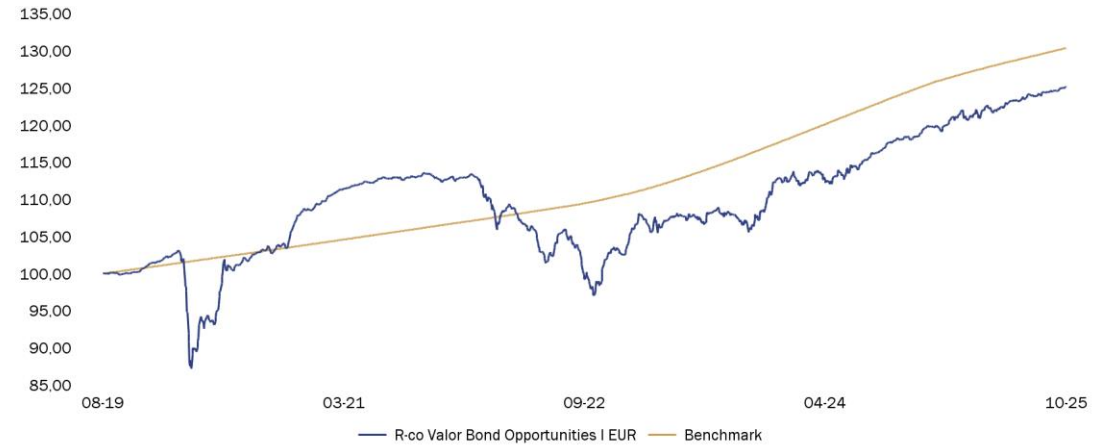
SFDR Article 8

COUNTRY OF REGISTRATION FR AT BE CH DE IT LU NL

INVESTMENT OBJECTIVE

The compartment aims, over a recommended investment period of more than 3 years, to achieve an annual net performance, after fees, that exceeds:- For C EUR, C CHF H, and D EUR shares, the Capitalized ESTER (with a minimum value of 0.00%) + 1.55%- For I EUR, IC CHF H, and IC USD H shares, the Capitalized ESTER (with a minimum value of 0.00%) + 2%- For P EUR, PB EUR, and P CHF H shares, the Capitalized ESTER (with a minimum value of 0.00%) + 1.7%with a maximum average annual volatility target of 5%, through the implementation of discretionary management.

PERFORMANCE CHART SINCE INCEPTION



AS OF 31/10/2025

ISIN
FR0013417532

Net Asset Value
1 252,02 €

AuM
736,75 M€

CUMULATIVE PERFORMANCE (%)

	1 month	2025	1 year	3 years	5 years	Inception
Fund	0,51	4,40	6,06	26,71	21,07	25,20
Benchmark	0,33	3,57	4,64	18,72	26,00	30,38
Relative Difference	0,17	0,83	1,43	8,00	-4,93	-5,18

ANNUAL PERFORMANCE (%)

	2024	2023	2022	2021	2020
Fund	6,25	10,06	-9,31	4,14	7,01
Benchmark	6,97	6,37	3,34	2,95	2,96
Relative Difference	-0,72	3,68	-12,65	1,19	4,05

ANNUALISED PERFORMANCE (%)

	3 years	5 years	Inception
Fund	8,20	3,89	3,70
Benchmark	5,88	4,73	4,39
Relative Difference	2,32	-0,83	-0,68

Past performance is not a reliable indicator of future performance.

RISK INDICATORS

	1 year	3 years	5 years
Fund volatility (%)	2,33	3,81	4,21
Bench. volatility (%)	0,13	0,17	0,23
Sharpe Ratio*	1,61	1,39	0,54
Tracking error (%)	NS	NS	NS
Information Ratio	NS	NS	NS
Beta	NS	NS	NS

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

October 2025

Portfolio

Total number of securities	183

TOP HOLDINGS (%)

Name	%
United Kingdom Gilt 4 3/4 12/07/30	11,9
France (govt Of) 1 11/25/25	1,7
Netherlands Government 0 01/15/26	1,7
Bonos Y Oblig Del Estado 0 01/31/26	1,7
Credit Agricole Sa 5.222 05/27/31	1,1
Ga Global Funding Trust 4.133 09/16/35	1,0
Raiffeisen Lb Niederoest 5 1/4 04/02/36	1,0
Verisure Holding Ab 5 1/2 05/15/30	1,0
Volksbank Wien Ag 5 3/4 06/21/34	1,0
Harley-davidson Finl Ser 4 03/12/30	1,0

MAIN TRANSACTIONS OVER THE MONTH

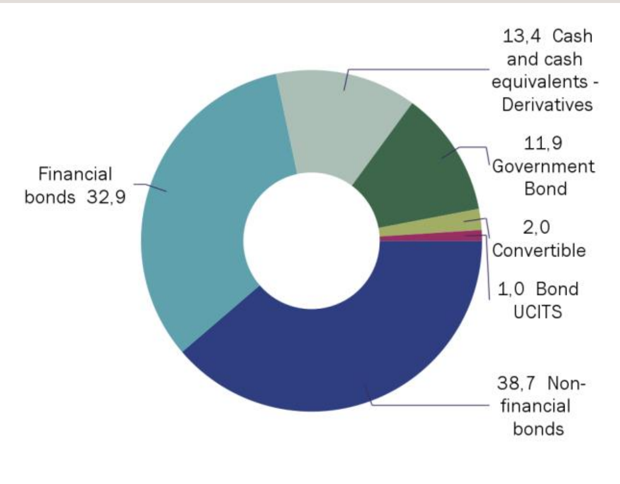
Name	Side
United Kingdom Gilt 4 3/4 12/07/30	Sale / Lighten.
Bonos Y Oblig Del Estado 0 01/31/26	Purch. / Reinf.
Volksbank Wien Ag 5 3/4 06/21/34	Purch. / Reinf.
Verisure Holding Ab 5 1/2 05/15/30	Purch. / Reinf.
Harley-davidson Finl Ser 4 03/12/30	Purch. / Reinf.

MAIN INDICATORS

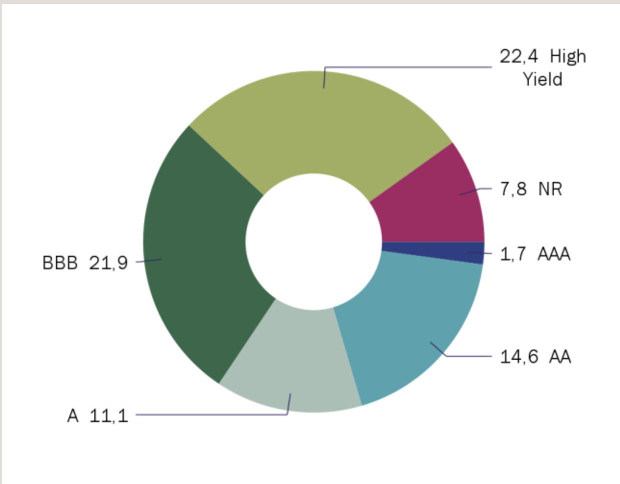
	10/25	09/25
Duration	2,96	3,31
Modified Duration	2,40	2,69
YTW EUR	3,44	3,54
Average coupon	3,60	3,71
Average rating*	A-	A-
Average maturity	3,10	3,50

*Excluding cash, funds, and interest rate derivatives

DISTRIBUTION BY TYPE OF BOND (%)

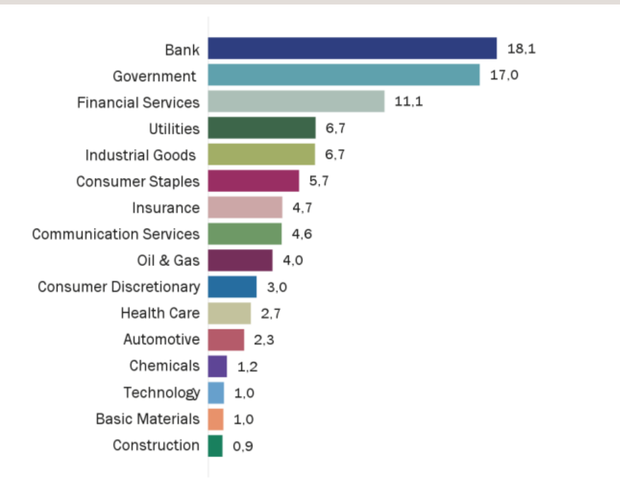


BREAKDOWN BY RATING (%)

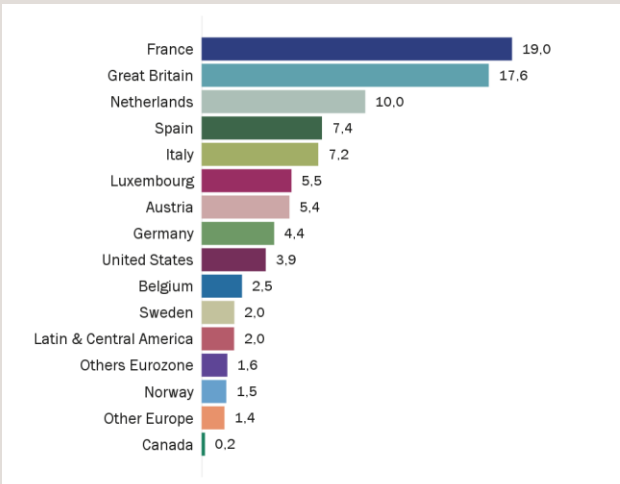


*Excluding cash, funds, interest rate derivatives and CDS indices

BREAKDOWN BY SECTOR (%)



BREAKDOWN BY GEOGRAPHICAL ZONE (%)



Source: Rothschild & Co Asset Management

Performance analysis

CONTRIBUTION TO MONTHLY GROSS PERFORMANCE BY DEBT TYPE (%)

Debt type	Average weight	Contribution
Corporate senior	28,8	0,14
Senior financials - covered	17,4	0,17
Government	12,4	0,08
Cash and cash equivalents + Derivatives	12,2	-0,03
Corporate hybrid	10,8	0,04
Financial T1	7,8	0,08
Financial T2	7,7	0,05
Convertible	1,9	0,01
Bond fund	1,0	0,01
Total	100,0	0,55

BREAKDOWN OF SENSITIVITY BY MATURITY

Maturity	Weight (%)	Contribution to sensitivity
< 1 year	36,0	0,19
1-3 years	19,5	0,50
3-5 years	19,2	0,51
5-7 years	21,4	1,01
7-10 years	4,0	-0,18
> 10 years	0,7	0,37
Cash	-0,9	0,00
Total	100,0	2,40

Bond futures are included in the maturity breakdown of the sensitivity

EXPOSURE BY CURRENCY

Currency	Weight	Contribution to sensitivity
EUR	97,7%	1,74
GBP	0,3%	1,03
USD	1,5%	0,05
JPY	-0,0%	0,03
NLG	0,2%	0,02
CAD	0,0%	0,00
NOK	0,0%	0,00
CHF	0,2%	0,00
SEK	0,1%	-0,47

Source: Rothschild & Co Asset Management

October 2025

Characteristics

Legal

Legal form	SICAV
Domicile	France
AMF Classification	Bonds and other international debt securities
Share / Fund Currency	EUR
Share Class Type	Accumulation
Inception date	28/08/2019
Class inception	28/08/2019
Investment horizon	3 years
Benchmark	ESTR Capi (val. min. 0) + 2%

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 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.
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.
Liquidity risk: Risk linked to the low liquidity of the underlying markets, which makes them sensitive to significant buying and selling movements.
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	Samuel GRUEN / Julien BOY

Fees

Subscription fee (max) / Redemption fee (max.)	2% / None
Financial management fees	0,45% Maximum total including VAT of net assets
Ex-post ongoing charges	0,519%
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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• 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.

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• Homepage
All documents are also available at:
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