

# **R-co 4Change Moderate Allocation**

Sub-fund of the SICAV:

R-CO

29, avenue de Messine  
75008 Paris

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## **Statutory Auditor's Certificate relating to the composition of assets**

at 30 June 2023

## R-co 4Change Moderate Allocation

Sub-fund of the SICAV:

R-CO

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### Statutory Auditor's Certificate relating to the composition of assets

at 30 June 2023

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In our capacity as the statutory auditor of the R-CO SICAV, and in accordance with the provisions of article L. 214-24-49 of the French Monetary and Financial Code relative to the verification of the composition of assets, we have drawn up this certificate pertaining to the information contained in the composition of assets of the R-co 4Change Moderate Allocation sub-fund as at 30 June 2023 attached hereto.

This information was prepared under the responsibility of the SICAV. It is our duty to give an opinion on the consistency of the information contained in the composition of assets with the knowledge we have of the UCI acquired during our assignment to certify the financial statements.

We have carried out the verifications we deemed necessary in accordance with the professional standards and doctrine of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) related to this assignment. These verifications, which constitute neither an audit nor a limited review, consisted mainly in carrying out analytical procedures and interviews with the persons who produce and check the information given.

Based on our work, we have no observations to make about the consistency of the information contained in the document attached with the knowledge we have of the UCI acquired during our assignment to certify the financial statements.

Paris La Défense, 03 August 2023

The Statutory Auditor

Deloitte & Associés

Olivier GALIENNE

Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 640026 R-co 4CHANGE MODERATE ALLOCATION

VALID. NAV

Fixing currency : FXR Devises Reuters

Fund currency : EUR (Simple report, code : NAP - DETAIL INSTRUMENT TYPE / CURRENCY VALUE , Sort : BVAL04)

A S S E T	STATUS	CONTRCT	QUANTITY +	CUR	CURRENCY U.C.P	DATE	PRICE	I	Fund currency			PRCT
									ASST/LINE	QUANTITY TYPE	QTD	

**EQUITIES AND SIMILAR SECURITIES**

*Equities and similar securities traded on regulated markets*

Equities and similar securities traded on regulated or similar markets

**Asset Currency : CHF SWITZERLAND FRANCS**

CH0038863350 NESTLE SA-REG			1,441.	P CHF	110.2668	M 30/06/23	107.6	T	149,563.55	158,856.21	0.00	9,292.66	0.39
CH0210483332 CIE FIN RICHEMONT N			1,682.	P CHF	111.4703	M 30/06/23	151.65	T	176,381.54	261,334.26	0.00	84,952.72	0.64

**SUBTOTAL Asset Currency : CHF SWITZERLAND FRANCS**

SUM (EUR) 325,945.09 420,190.47 0.00 94,245.38 1.02

**Asset Currency : EUR EURO**

BE0974293251 ANHE BUSC INBE SA/NV			2,581.	P EUR	53.24	M 30/06/23	51.83	T	137,412.41	133,773.23	0.00	-3,639.18	0.33
DE0007100000 MERCEDES BENZ GR			2,291.	P EUR	66.2187	M 30/06/23	73.67	T	151,706.94	168,777.97	0.00	17,071.03	0.41
DE0007236101 SIEMENS AG-REG			983.	P EUR	112.064	M 30/06/23	152.54	T	110,158.92	149,946.82	0.00	39,787.90	0.37
DE0008404005 ALLIANZ SE-VINK			909.	P EUR	203.8304	M 30/06/23	213.2	T	185,281.83	193,798.80	0.00	8,516.97	0.47
DE000A1ML7J1 VONOVIA SE			3,822.	P EUR	23.9877	M 30/06/23	17.895	T	91,680.84	68,394.69	0.00	-23,286.15	0.17
DE000BASF111 BASF SE			2,750.	P EUR	61.7508	M 30/06/23	44.47	T	169,814.74	122,292.50	0.00	-47,522.24	0.30
DE000PSM7770 PROSIEBEN SAT.1 MEDI			8,612.	P EUR	13.2183	M 30/06/23	8.542	T	113,836.25	73,563.70	0.00	-40,272.55	0.18
ES0113679137 BANKINTER SA			15,784.	P EUR	5.7278	M 30/06/23	5.63	T	90,408.37	88,863.92	0.00	-1,544.45	0.22
ES0140609019 CAIXABANK			17,066.	P EUR	3.132	M 30/06/23	3.787	T	53,450.60	64,628.94	0.00	11,178.34	0.16
ES0148396007 INDI TEX			6,208.	P EUR	21.3836	M 30/06/23	35.46	T	132,749.62	220,135.68	0.00	87,386.06	0.54
FI0009000681 NOKIA (AB) OY			21,383.	P EUR	4.6911	M 30/06/23	3.822	T	100,310.10	81,725.83	0.00	-18,584.27	0.20
FI0009005961 STORA ENSO AB			8,821.	P EUR	17.1802	M 30/06/23	10.625	T	151,546.56	93,723.13	0.00	-57,823.43	0.23
FR0000051807 SR TELEPERFORMANCE			775.	P EUR	312.9032	M 30/06/23	153.45	T	242,499.97	118,923.75	0.00	-123,576.22	0.29
FR0000120073 AIR LIQUIDE			1,458.	P EUR	128.4266	M 30/06/23	164.2	T	187,246.02	239,403.60	0.00	52,157.58	0.58
FR0000120172 CARREFOUR			8,378.	P EUR	17.2276	M 30/06/23	17.355	T	144,332.97	145,400.19	0.00	1,067.22	0.35
FR0000120321 L'OREAL			427.	P EUR	340.8721	M 30/06/23	427.1	T	145,552.38	182,371.70	0.00	36,819.32	0.44
FR0000120578 SANOFI			2,117.	P EUR	99.0662	M 30/06/23	98.2	T	209,723.13	207,889.40	0.00	-1,833.73	0.51
FR0000120628 AXA			7,864.	P EUR	21.5734	M 30/06/23	27.025	T	169,652.99	212,524.60	0.00	42,871.61	0.52
FR0000120644 DANONE			3,089.	P EUR	55.6138	M 30/06/23	56.14	T	171,790.93	173,416.46	0.00	1,625.53	0.42
FR0000121014 LVMH			459.	P EUR	578.8008	M 30/06/23	863.	T	265,669.56	396,117.00	0.00	130,447.44	0.97
FR0000121667 ESSLORLUXOTTICA			1,640.	P EUR	147.521	M 30/06/23	172.6	T	241,934.48	283,064.00	0.00	41,129.52	0.69
FR0000124141 VEOLIA ENVIRONNE			2,572.	P EUR	20.1766	M 30/06/23	28.95	T	51,894.15	74,459.40	0.00	22,565.25	0.18
FR0000124570 PLASTIC OMNIUM			7,390.	P EUR	20.1451	M 30/06/23	16.09	T	148,872.25	118,905.10	0.00	-29,967.15	0.29
FR0000125007 SAINT-GOBAIN			3,729.	P EUR	49.7881	M 30/06/23	55.73	T	185,659.65	207,817.17	0.00	22,157.52	0.51
FR0000125338 CAPGEMINI SE			1,700.	P EUR	150.5425	M 30/06/23	173.55	T	255,922.23	295,035.00	0.00	39,112.77	0.72
FR0000125486 VINCI SA			3,479.	P EUR	89.6535	M 30/06/23	106.38	T	311,904.48	370,096.02	0.00	58,191.54	0.90
FR0000127771 VIVENDI			5,758.	P EUR	14.8471	M 30/06/23	8.406	T	85,489.79	48,401.75	0.00	-37,088.04	0.12
FR0000130452 EIFFAGE			693.	P EUR	85.452	M 30/06/23	95.58	T	59,218.21	66,236.94	0.00	7,018.73	0.16
FR0000130809 SOCIETE GENERALE SA			5,362.	P EUR	26.0907	M 30/06/23	23.8	T	139,898.07	127,615.60	0.00	-12,282.47	0.31
FR0000131104 BNP PARIBAS			3,086.	P EUR	49.6802	M 30/06/23	57.72	T	153,313.19	178,123.92	0.00	24,810.73	0.43
FR0000133308 ORANGE			11,042.	P EUR	11.3635	M 30/06/23	10.702	T	125,476.04	118,171.48	0.00	-7,304.56	0.29
FR0004125920 AMUNDI			3,673.	P EUR	63.2932	M 30/06/23	54.05	T	232,475.99	198,525.65	0.00	-33,950.34	0.48
FR0005691656 TRIGANO			625.	P EUR	146.2888	M 30/06/23	131.3	T	91,430.51	82,062.50	0.00	-9,368.01	0.20
FR0010220475 ALSTOM			6,281.	P EUR	33.7246	M 30/06/23	27.32	T	211,824.15	171,596.92	0.00	-40,227.23	0.42
FR0013326246 UNIB-RODAMCO-WEST			2,190.	P EUR	67.014	M 30/06/23	48.15	T	146,760.59	105,448.50	0.00	-41,312.09	0.26
FR0014008VX5 EUROAPI SASU			35.	P EUR	12.8197	M 30/06/23	10.495	T	448.69	367.33	0.00	-81.36	0.00
GB00BDCPN049 COCA-COLA EUROPA			1,413.	P EUR	60.1877	M 30/06/23	59.	T	85,045.22	83,367.00	0.00	-1,678.22	0.20

Portfolio records (HISINV)

Stock Assets on 30/06/23  
FUND : 640026 R-co 4CHANGE MODERATE ALLOCATION VALID. NAV  
Fixing currency : FXR Devises Reuters  
Fund currency : EUR (Simple report, code : NAP - DETAIL INSTRUMENT TYPE / CURRENCY VALUE , Sort : BVAL04)

A S S E T	STATUS	CONTRCT	QUANTITY +	CUR	CURRENCY U.C.P	DATE	PRICE	I	<----->	Fund currency	<----->	PRCT		
ASST/LINE			QUANTITY TYPE	QTD	AND PRICE TYPE	QTD	ASSET	F	BOOK COST	MARKET VALUE	ACCRUED INTEREST	UNREALISED P&L	NAV	
IE0001827041 CRH PLC			6,649.	P	EUR	37.782	M 30/06/23	50.5	T	251,212.84	335,774.50	0.00	84,561.66	0.82
IT0000062072 GENERALI ASSIC			6,454.	P	EUR	15.9814	M 30/06/23	18.62	T	103,144.25	120,173.48	0.00	17,029.23	0.29
IT0000072618 INTESA SANPAOLO			61,666.	P	EUR	2.0685	M 30/06/23	2.4	T	127,553.67	147,998.40	0.00	20,444.73	0.36
IT0003128367 ENEL SPA			13,430.	P	EUR	7.5479	M 30/06/23	6.168	T	101,368.63	82,836.24	0.00	-18,532.39	0.20
IT0004056880 AMPLIFON SPA			4,345.	P	EUR	36.6546	M 30/06/23	33.59	T	159,264.44	145,948.55	0.00	-13,315.89	0.36
IT0005239360 UNICREDIT SPA			6,321.	P	EUR	9.3629	M 30/06/23	21.265	T	59,183.02	134,416.07	0.00	75,233.05	0.33
NL0000009082 KONINKLIJKE KPN NV			42,599.	P	EUR	3.3267	M 30/06/23	3.269	T	141,713.02	139,256.13	0.00	-2,456.89	0.34
NL0000226223 STMICROELECTRONI			6,881.	P	EUR	26.5984	M 30/06/23	45.565	T	183,023.62	313,532.77	0.00	130,509.15	0.76
NL0010273215 ASML HOLDING NV			567.	P	EUR	487.8754	M 30/06/23	663.	T	276,625.35	375,921.00	0.00	99,295.65	0.92
NL0011821392 SIGNIFY NV			3,346.	P	EUR	29.4962	M 30/06/23	25.67	T	98,694.33	85,891.82	0.00	-12,802.51	0.21
PTEDPOAM0009 EDP NOM			18,921.	P	EUR	4.8399	M 30/06/23	4.476	T	91,574.87	84,690.40	0.00	-6,884.47	0.21
<b>SUBTOTAL Asset Currency : EUR EURO</b>														
SUM (EUR)										7,145,750.86	7,631,405.55	0.00	485,654.69	18.61
<b>Asset Currency : GBP UNITED KINGDOM POUNDS</b>														
GB0002374006 DIAGEO			1,982.	P	GBP	32.6208	M 30/06/23	33.79	T	73,734.32	78,042.04	0.00	4,307.72	0.19
GB0031348658 BARCLAYS PLC			39,249.	P	GBP	1.9601	M 30/06/23	1.5338	T	94,351.72	70,151.05	0.00	-24,200.67	0.17
GB00BN7SWP63 GSK PLC			6,713.	P	GBP	17.2851	M 30/06/23	13.888	T	135,390.68	108,640.84	0.00	-26,749.84	0.26
<b>SUBTOTAL Asset Currency : GBP UNITED KINGDOM POUNDS</b>														
SUM (EUR)										303,476.72	256,833.93	0.00	-46,642.79	0.63
<b>Asset Currency : USD UNITED STATES DOLLARS</b>														
GB0009895292 ASTRAZENECA PLC			2,007.	P	GBP	84.1468	M 30/06/23	112.76	T	194,026.36	263,717.67	0.00	69,691.31	0.64
<b>Equities and similar securities traded on regulated or similar markets</b>														
SUM (EUR)										7,969,199.03	8,572,147.62	0.00	602,948.59	20.91

**BONDS AND SIMILAR SECURITIES**

**Bonds and similar securities traded on regulated markets**

Fixed-rate bonds traded on regulated markets

Asset Currency : EUR EURO

AT0000A1ZGE4 RAGB 0 3/4 02/20/28	(EXA)	200228	2,000,000.	M	EUR	90.31	% 30/06/23	90.492	4	1,806,200.00	1,815,346.85	5,506.85	3,640.00	4.43
AT000B122080 VOLK WI 0.875 03-26	(366)	230326	400,000.	M	EUR	98.7663	% 30/06/23	88.168	4	395,065.20	353,656.97	984.97	-42,393.20	0.86
BE6317283610 BELF BA 0.375 02-26	(366)	130226	300,000.	M	EUR	101.3018	% 30/06/23	90.6655	4	303,905.50	272,431.09	434.59	-31,909.00	0.66
DE000A19B8E2 VONO FI 1.75 01-27	(366)	250127	300,000.	M	EUR	110.1958	% 30/06/23	88.9325	4	330,587.50	269,098.87	2,301.37	-63,790.00	0.66
DK0009526998 NYKR 0.75 01-27	(366)	200127	300,000.	M	EUR	93.2544	% 30/06/23	87.245	4	279,763.20	262,752.12	1,017.12	-18,028.20	0.64
ES0205032008 FERROVIAL FIX 150724	(366)	150724	200,000.	M	EUR	109.413	% 30/06/23	98.4135	4	218,826.00	201,676.32	4,849.32	-21,999.00	0.49
ES0213679HN2 BANK 0.875 07-26	(366)	080726	400,000.	M	EUR	98.264	% 30/06/23	89.556	4	393,056.00	361,685.64	3,461.64	-34,832.00	0.88
FI4000348727 FINL GO 0.5 09-28	(366)	150928	2,000,000.	M	EUR	87.91	% 30/06/23	88.5325	4	1,758,200.00	1,778,650.00	8,000.00	12,450.00	4.34
FR0012304459 CRED AGR 3.0 12-24	(UST)	221224	400,000.	M	EUR	108.9438	% 30/06/23	97.835	4	435,775.00	391,731.30	391.30	-44,435.00	0.96
FR0012516417 WEND INV 2.5 02-27	(366)	090227	300,000.	M	EUR	101.172	% 30/06/23	94.1635	4	303,516.00	285,469.95	2,979.45	-21,025.50	0.70
FR0013139482 VALE ELE 1.63 03-26	(366)	180326	300,000.	M	EUR	104.3678	% 30/06/23	93.2925	4	313,103.50	281,316.02	1,438.52	-33,226.00	0.69
FR0013231768 IMERYS 1.5 01-27	(366)	150127	300,000.	M	EUR	105.5143	% 30/06/23	90.996	4	316,543.00	275,083.89	2,095.89	-43,555.00	0.67
FR0013233384 ACCOR 2.5 01-24	(366)	250124	400,000.	M	EUR	103.7835	% 30/06/23	99.029	4	415,134.00	400,499.56	4,383.56	-19,018.00	0.98
FR0013327962 CAPG SE 1.0 10-24	(366)	181024	200,000.	M	EUR	104.15	% 30/06/23	96.087	4	208,300.00	193,593.18	1,419.18	-16,126.00	0.47
FR0013367422 COVI HO 1.875 09-25	(366)	240925	400,000.	M	EUR	103.66	% 30/06/23	92.8845	4	414,640.00	377,353.07	5,815.07	-43,102.00	0.92
FR0013369493 EUTELT 2.0 10-25	(366)	021025	400,000.	M	EUR	106.1834	% 30/06/23	90.7585	4	424,733.70	369,061.40	6,027.40	-61,699.70	0.90

Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 640026 R-co 4CHANGE MODERATE ALLOCATION

VALID. NAV

Fixing currency : FXR Devises Reuters

Fund currency : EUR

(Simple report, code : NAP - DETAIL INSTRUMENT TYPE / CURRENCY VALUE, Sort : BVAL04)

A S S E T	STATUS ASST/LINE	CONTRCT	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	DATE QTD	PRICE ASSET	I F	<-----> BOOK COST	Fund currency MARKET VALUE	ACCRUED INTEREST	-----> UNREALISED P&L	PRCT NAV
FR0013378452 ATOS SE 1.75 05-25		(366) 070525	400,000.	M EUR	105.8265	% 30/06/23	85.133	4	423,306.00	341,641.29	1,109.29	-82,774.00	0.83
FR0013385655 EDENRED 1.875 03-26		(366) 060326	400,000.	M EUR	106.2048	% 30/06/23	95.2585	4	424,819.00	383,493.02	2,459.02	-43,785.00	0.94
FR0013405537 BNP PAR 1.125 08-24		(366) 280824	200,000.	M EUR	104.62	% 30/06/23	96.725	4	209,240.00	195,360.96	1,910.96	-15,790.00	0.48
FR0013424868 VIVE 0.625 06-25		(366) 110625	300,000.	M EUR	102.2095	% 30/06/23	93.344	4	306,628.50	280,149.83	117.83	-26,596.50	0.68
FR0013429073 BPCE 0.625 09-24		(366) 260924	200,000.	M EUR	102.396	% 30/06/23	95.6585	4	204,792.00	192,279.33	962.33	-13,475.00	0.47
FR0013509098 SG 1.125 04-26		(366) 210426	400,000.	M EUR	103.1743	% 30/06/23	93.767	4	412,697.00	375,977.84	909.84	-37,629.00	0.92
FR0013509627 JCDE 2.0 10-24		(366) 241024	400,000.	M EUR	105.3958	% 30/06/23	97.2795	4	421,583.00	394,663.21	5,545.21	-32,465.00	0.96
FR0013518024 BQ POST 0.5 06-26		(366) 170626	400,000.	M EUR	98.682	% 30/06/23	92.1705	4	394,728.00	368,774.90	92.90	-26,046.00	0.90
IE00BDHDP44 IREL GO 0.9 05-28		(366) 150528	2,000,000.	M EUR	90.95	% 30/06/23	91.3155	4	1,819,000.00	1,828,769.02	2,459.02	7,310.00	4.46
SI0002103776 SLOV GO 1.0 03-28		(366) 060328	2,000,000.	M EUR	89.517	% 30/06/23	90.0385	4	1,790,340.00	1,807,327.38	6,557.38	10,430.00	4.41
XS1179916017 CARR 1.25 06-25		(366) 030625	400,000.	M EUR	103.4999	% 30/06/23	95.11	4	413,999.50	380,863.50	423.50	-33,559.50	0.93
XS1222597905 INTE SAN 2.86 04-25		(366) 230425	400,000.	M EUR	105.1949	% 30/06/23	96.8215	4	420,779.50	389,532.56	2,246.56	-33,493.50	0.95
XS1405816312 ALIM COU 1.88 05-26		(366) 060526	300,000.	M EUR	104.789	% 30/06/23	93.5345	4	314,367.00	281,510.26	906.76	-33,763.50	0.69
XS1603892149 MORG ST 1.875 04-27		(366) 270427	300,000.	M EUR	97.529	% 30/06/23	91.909	4	292,587.00	276,772.08	1,045.08	-16,860.00	0.68
XS1614198262 GOLD SA 1.375 05-24		(366) 150524	200,000.	M EUR	103.443	% 30/06/23	97.6435	4	206,886.00	195,662.68	375.68	-11,599.00	0.48
XS1771838494 ING GRO 1.125 02-25		(366) 140225	300,000.	M EUR	104.3717	% 30/06/23	95.1945	4	313,115.00	286,878.02	1,294.52	-27,531.50	0.70
XS1794084068 WPP FIN 1.375 03-25		(366) 200325	300,000.	M EUR	104.9155	% 30/06/23	95.3195	4	314,746.50	287,153.17	1,194.67	-28,788.00	0.70
XS1843459782 INTL FL 1.8 09-26		(366) 250926	300,000.	M EUR	98.78	% 30/06/23	90.041	4	296,340.00	274,295.05	4,172.05	-26,217.00	0.67
XS1851313863 TELE DE 1.75 07-25		(366) 050725	300,000.	M EUR	106.8103	% 30/06/23	95.438	4	320,431.00	291,549.62	5,235.62	-34,117.00	0.71
XS1968846532 CAIX 1.125 03-26		(366) 270326	300,000.	M EUR	105.059	% 30/06/23	91.944	4	315,177.00	276,744.91	912.91	-39,345.00	0.67
XS1991265478 BK AMER 0.808 05-26		(366) 090526	400,000.	M EUR	99.823	% 30/06/23	93.324	4	399,292.00	373,790.51	494.51	-25,996.00	0.91
XS2000538343 ERST GR 0.875 05-26		(366) 220526	300,000.	M EUR	104.3152	% 30/06/23	91.383	4	312,945.50	274,457.40	308.40	-38,796.50	0.67
XS2002491517 NATW MK 1.0 05-24		(366) 280524	400,000.	M EUR	102.6665	% 30/06/23	97.2205	4	410,666.00	389,286.37	404.37	-21,784.00	0.95
XS2003442436 AIB GRO 1.25 05-24		(366) 280524	400,000.	M EUR	102.8565	% 30/06/23	97.41	4	411,426.00	390,145.46	505.46	-21,786.00	0.95
XS2008921947 AEGO BA 0.625 06-24		(366) 210624	300,000.	M EUR	101.752	% 30/06/23	96.582	4	305,256.00	289,812.60	66.60	-15,510.00	0.71
XS2013618421 ISS GLO 0.875 06-26		(366) 180626	400,000.	M EUR	97.76	% 30/06/23	90.755	4	391,040.00	363,173.01	153.01	-28,020.00	0.89
XS2063261155 SWED AB 0.25 10-24		(366) 091024	300,000.	M EUR	100.1065	% 30/06/23	95.0985	4	300,319.50	285,846.18	550.68	-15,024.00	0.70
XS2075811781 SES SOC 0.875 11-27		(366) 041127	300,000.	M EUR	92.004	% 30/06/23	85.867	4	276,012.00	259,341.41	1,740.41	-18,411.00	0.63
XS2078918781 LLOY BA 0.5 11-25		(366) 121125	300,000.	M EUR	101.3782	% 30/06/23	94.581	4	304,134.50	284,704.64	961.64	-20,391.50	0.69
XS2101349723 BBVA 0.5 01-27		(366) 140127	300,000.	M EUR	101.1993	% 30/06/23	87.9455	4	303,598.00	264,539.24	702.74	-39,761.50	0.65
XS2150054026 BARC 3.375 04-25		(366) 020425	300,000.	M EUR	110.0852	% 30/06/23	98.8445	4	330,255.50	299,106.25	2,572.75	-33,722.00	0.73
XS2155365641 LEAS CO 3.5 04-25		(366) 090425	300,000.	M EUR	113.6005	% 30/06/23	98.2635	4	340,801.50	297,257.71	2,467.21	-46,011.00	0.72
XS2159791990 AMER HO 1.95 10-24		(366) 181024	400,000.	M EUR	106.452	% 30/06/23	97.472	4	425,808.00	395,422.79	5,534.79	-35,920.00	0.96
XS2167003685 CITI 1.25 07-26		(366) 060726	400,000.	M EUR	100.987	% 30/06/23	93.615	4	403,948.00	379,432.60	4,972.60	-29,488.00	0.93
XS2168647357 BANC NT 1.375 01-26		(366) 050126	300,000.	M EUR	105.6925	% 30/06/23	92.948	4	317,077.50	280,878.25	2,034.25	-38,233.50	0.69
XS2175848170 VLVY 1 5/8 05/26/25		(EXA) 260525	200,000.	M EUR	106.847	% 30/06/23	95.614	4	213,694.00	191,574.31	346.31	-22,466.00	0.47
XS2190134184 UNIC 1.25 06-26		(366) 160626	400,000.	M EUR	101.5228	% 30/06/23	93.9	4	406,091.00	375,845.90	245.90	-30,491.00	0.92
XS2200215213 INFR WI 1.875 07-26		(366) 080726	400,000.	M EUR	103.248	% 30/06/23	93.06	4	412,992.00	379,657.81	7,417.81	-40,752.00	0.93
XS2228245838 BANC DE 1.125 03-27		(366) 110327	400,000.	M EUR	99.524	% 30/06/23	90.666	4	398,096.00	364,077.93	1,413.93	-35,432.00	0.89
XS2234579675 SUMI MI 0.303 10-27		(366) 281027	300,000.	M EUR	89.662	% 30/06/23	84.447	4	268,986.00	253,961.11	620.11	-15,645.00	0.62
XS2242979719 HEAT FU 1.5 10-25		(366) 121027	300,000.	M EUR	98.775	% 30/06/23	94.089	4	296,325.00	285,534.12	3,267.12	-14,058.00	0.70
XS2356091269 DE VOLK 0.25 06-26		(366) 220626	300,000.	M EUR	92.313	% 30/06/23	88.1115	4	276,939.00	264,359.09	24.59	-12,604.50	0.64
XS2389757944 ANZ NEW 0.2 09-27		(366) 230927	300,000.	M EUR	90.221	% 30/06/23	84.751	4	270,663.00	254,719.85	466.85	-16,410.00	0.62
XS2442768227 SKAN EN 0.75 08-27		(366) 090827	300,000.	M EUR	93.184	% 30/06/23	86.8205	4	279,552.00	262,489.58	2,028.08	-19,090.50	0.64
XS2465984107 MI ZU FI 1.631 04-27		(366) 080427	300,000.	M EUR	97.168	% 30/06/23	91.392	4	291,504.00	275,339.09	1,163.09	-17,328.00	0.67

**SUBTOTAL Asset Currency : EUR EURO**

SUM (EUR)

26,280,332.60

24,733,558.07

131,500.57

-1,678,275.10

60.32

Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 640026 R-co 4CHANGE MODERATE ALLOCATION

VALID. NAV

Fixing currency : FXR Devises Reuters

Fund currency : EUR (Simple report, code : NAP - DETAIL INSTRUMENT TYPE / CURRENCY VALUE , Sort : BVAL04)

A S S E T	STATUS	CONTRCT	QUANTITY +	CUR	CURRENCY U. C. P	DATE	PRICE	I	<----->	Fund currency	>----->	PRCT		
	ASST/LINE		QUANTITY TYPE	QTD	AND PRICE TYPE	QTD	ASSET	F	BOOK COST	MARKET VALUE	ACCRUED INTEREST	UNREALISED P&L	NAV	
<b>Asset Currency : USD UNITED STATES DOLLARS</b>														
US91282CAV37	UNIT ST	0.875 11-30	(UST) 151130	2,700,000.	M USD	98.2257	% 30/06/23	80.78125	4	2,169,746.80	2,002,052.68	2,883.34	-170,577.46	4.88
<b>Fixed-rate bonds traded on regulated markets</b>														
SUM (EUR)										28,450,079.40	26,735,610.75	134,383.91	-1,848,852.56	65.20

UNITS OF MUTUAL FUNDS

European (EU) regulated UCITS

Asset Currency : EUR EURO

FR0007442496	RMM COURT TERME C		893.	P EUR	3963.8703	M 29/06/23	3970.52	5	3,539,736.21	3,545,674.36	0.00	5,938.15	8.65
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COMMITMENTS ON FUTURES MARKETS

FUTURES

Foreign Futures

QUOTATION CURRCY: EUR EURO

CRX___U3	EURO BUND 0923		51.	EUR	134.46	M 30/06/23	133.74	4	0.00	-36,720.00	0.00	-36,720.00	-0.09
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TREASURY

Payables and Receivables

Deferred Payments

RACHEUR	Rachats a payer		-37,809.78	EUR	1.	30/06/23	1.		-37,809.78	-37,809.78	0.00	0.00	-0.09
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Cash Coupons and Cash Dividends

GB00BN7SWP63	GSK PLC		6,769.	P GBP	0.14	30/06/23			1,091.77	1,104.31	0.00	12.54	0.00
NL0000226223	STMI CROELECTRONI		6,881.	P USD	0.03900015	30/06/23			246.00	245.98	0.00	-0.02	0.00
NL0000226USD	STMI CROELECTRONI CS/P		6,881.	P USD	0.05099985	30/06/23			321.69	321.66	0.00	-0.03	0.00

Cash Coupons and Cash Dividends

SUM (EUR) 1,659.46 1,671.95 0.00 12.49

Margin Calls

MARRCEUR	MARGIN CALL R. M. M.		36,720.	EUR	1.	30/06/23	1.		36,720.00	36,720.00	0.00	0.00	0.09
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Management Fees

FGPVFC1EUR	Managt Fees C1 EUR		-21,826.24	EUR	1.	30/06/23	1.		-21,826.24	-21,826.24	0.00	0.00	-0.05
FGPVFC2EUR	Managt Fees C2 EUR		-12,173.95	EUR	1.	30/06/23	1.		-12,173.95	-12,173.95	0.00	0.00	-0.03
FGPVFC3EUR	Managt Fees C3 EUR		-511.28	EUR	1.	30/06/23	1.		-511.28	-511.28	0.00	0.00	0.00
FGPVFC5EUR	Managt Fees C5 EUR		-0.26	EUR	1.	30/06/23	1.		-0.26	-0.26	0.00	0.00	0.00
FGPVFC9EUR	Managt Fees C9 EUR		-961.	EUR	1.	30/06/23	1.		-961.00	-961.00	0.00	0.00	0.00
FGPVFD1EUR	Managt Fees D1 EUR		-407.87	EUR	1.	30/06/23	1.		-407.87	-407.87	0.00	0.00	0.00
FGPVFD2EUR	Managt Fees D2 EUR		-1,895.39	EUR	1.	30/06/23	1.		-1,895.39	-1,895.39	0.00	0.00	0.00

Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 640026 R-co 4CHANGE MODERATE ALLOCATION

VALID. NAV

Fixing currency : FXR Devises Reuters

Fund currency : EUR (Simple report, code : NAP - DETAIL INSTRUMENT TYPE / CURRENCY VALUE , Sort : BVAL04)

A S S E T	STATUS ASST/LINE	CONTRCT	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U. C. P AND PRICE TYPE	DATE QTD	PRICE ASSET	I F	<-----> BOOK COST	Fund currency MARKET VALUE	ACCRUED INTEREST	>-----> UNREALISED P&L	PRCT NAV
<b>Management Fees</b>													
						SUM	(EUR)		-37,775.99	-37,775.99	0.00	0.00	-0.09
<b>Payables and Receivables</b>													
						SUM	(EUR)		-37,206.31	-37,193.82	0.00	12.49	-0.09
<b>LIQUID ASSETS</b>													
<b>French Cash</b>													
BQRCCHF	ROTHSCHILD MM		4,403.99	CHF	1.02590832	30/06/23	1.02453768		4,518.09	4,512.05	0.00	-6.04	0.01
BQRCEUR	ROTHSCHILD MM		183,262.01	EUR	1.	30/06/23	1.		183,262.01	183,262.01	0.00	0.00	0.45
BQRCGBP	ROTHSCHILD MM		7,875.9	GBP	1.15881994	30/06/23	1.16529744		9,126.75	9,177.77	0.00	51.02	0.02
BQRCJPY	ROTHSCHILD MM		315,000,000.	JPY	0.00770984	30/06/23	0.00634165		2,428,598.14	1,997,619.35	0.00	-430,978.79	4.87
BQRCSEK	ROTHSCHILD MM		13,761.6	SEK	0.09805982	30/06/23	0.08485903		1,349.46	1,167.80	0.00	-181.66	0.00
BQRCUSD	ROTHSCHILD MM		29,977.08	USD	0.91766276	30/06/23	0.91659028		27,508.85	27,476.70	0.00	-32.15	0.07
<b>French Cash</b>													
						SUM	(EUR)		2,654,363.30	2,223,215.68	0.00	-431,147.62	5.42
<b>TREASURY</b>													
						SUM	(EUR)		2,617,156.99	2,186,021.86	0.00	-431,135.13	5.33
<b>FUND : R-co 4CHANGE MODERATE ALLOCATION (640026)</b>													
							(EUR)		42,576,171.63	41,002,734.59	134,383.91	-1,707,820.95	100.00

Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 640026 R-co 4CHANGE MODERATE ALLOCATION

VALID. NAV

Fixing currency : FXR Devises Reuters

Fund currency : EUR (Simple report, code : NAP - DETAIL INSTRUMENT TYPE / CURRENCY VALUE , Sort : BVAL04)

Fund portfolio : 38,816,712.73      Coupons and dividends due : 1,671.95

Day's management fees

Managt Fees D2 EUR :	63.11	EUR
Managt Fees C1 EUR :	723.76	EUR
Managt Fees C2 EUR :	403.59	EUR
Managt Fees C5 EUR :	0.01	EUR
Managt Fees C9 EUR :	32.01	EUR
Managt Fees D1 EUR :	13.59	EUR
Managt Fees C3 EUR :	17.04	EUR

Company invoiced fees

Frais maximum notice :	723.76	EUR
Frais maximum notice :	403.59	EUR
Frais maximum notice :	17.04	EUR
Frais maximum notice :	32.01	EUR
Frais maximum notice :	13.59	EUR
FRAIS MAXIMUM :	0.01	EUR
FRAIS MAXIMUM :	63.11	EUR

Unit	Currency	Net Asset Value	Number of shares	NAV per unit	Coefficient	Coefficient P&L	FX Rate	Std subscr. price	Std redemp. price
C1 FR0011276567 R-CO 4CH MOD ALLO C	EUR	24,014,992.19	187,730.9565	127.92	58.569220459904			131.76	126.64
C2 FR0011276617 R-CO 4CH MOD ALL F	EUR	10,521,741.60	85,584.243	122.94	25.661272927685			126.63	121.71
C3 FR0011276633 R-CO 4CH MOD ALL P	EUR	888,287.98	918.482	967.13	2.166386912261			996.14	957.46
C5 FR0011847383 R-CO 4CH MOD ALL M	EUR	251,569.05	242.57	1,037.10	0.61352339516			1,088.96	1,037.10
C9 FR0013111721 R-CO 4CH MOD ALL R	EUR	687,179.70	74,424.3939	9.23	1.675963121677			9.23	9.23
D1 FR0011276591 R-CO 4CH MOD ALL D	EUR	450,860.97	4,347.3793	103.71	1.099587094333			106.82	102.67
D2 FR0012243947 R-CO 4CH MOD ALL MF	EUR	4,188,103.10	4,627.7708	904.99	10.21404608898			932.14	895.94

Net Asset Value EUR : 41,002,734.59

Previous NAV on date 29/06/23 :

C1	R-CO 4CH MOD ALLO C	Prev. NAV:	127.65	(EUR)	Variation :	+0.212%
C2	R-CO 4CH MOD ALL F	Prev. NAV:	122.68	(EUR)	Variation :	+0.212%
C3	R-CO 4CH MOD ALL P	Prev. NAV:	965.08	(EUR)	Variation :	+0.212%
C5	R-CO 4CH MOD ALL M	Prev. NAV:	1,034.89	(EUR)	Variation :	+0.214%
C9	R-CO 4CH MOD ALL R	Prev. NAV:	9.21	(EUR)	Variation :	+0.217%



Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 640026 R-co 4CHANGE MODERATE ALLOCATION

VALID. NAV

Fixing currency : FXR Devises Reuters

Fund currency : EUR (Simple report, code : NAP - DETAIL INSTRUMENT TYPE / CURRENCY VALUE , Sort : BVAL04)

D1	R-CO 4CH MOD ALL D	Prev. NAV:	103.49	(EUR)	Variation :	+0.213%
D2	R-CO 4CH MOD ALL MF	Prev. NAV:	903.08	(EUR)	Variation :	+0.211%

UE Savings tax : weight and status of funds class

Reporting type : TIBR Revenu taxable pour résidents Belges

Official weight and status in date of 01/05/23 :

DD Wght : 73.22 DD Status : I

DI Wght : 76.86 DI Status : M

## Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 640026 R-co 4CHANGE MODERATE ALLOCATION

VALID. NAV

Fixing currency : FXR Devises Reuters

Fund currency : EUR (Simple report, code : NAP - DETAIL INSTRUMENT TYPE / CURRENCY VALUE , Sort : BVAL04)

## FOREX RATE USED IN FUND NAV

	for VNI calculation		for the report		for previous VNI calculation		variation	
Rate EUR in CHF :	0.97605	quoted :	30/06/23	0.	0.9768	quotation:	29/06/23	-0.07678
Rate EUR in EUR :	1.	quoted :	30/06/23	0.	1.	quotation:	29/06/23	0.
Rate EUR in GBP :	0.85815	quoted :	30/06/23	0.	0.86295	quotation:	29/06/23	-0.55623
Rate EUR in JPY :	157.6877	quoted :	30/06/23	0.	157.47495	quotation:	29/06/23	0.1351
Rate EUR in SEK :	11.78425	quoted :	30/06/23	0.	11.8175	quotation:	29/06/23	-0.28136
Rate EUR in USD :	1.091	quoted :	30/06/23	0.	1.08885	quotation:	29/06/23	0.19746

## FX RATES IN REVERSE NOTATION

	for VNI calculation		for the report		for previous VNI calculation		
Rate CHF in EUR :	1.0245376773	quoted :	30/06/23	0.	1.0237510237	quotation:	29/06/23
Rate EUR in EUR :	1.	quoted :	30/06/23	0.	1.	quotation:	29/06/23
Rate GBP in EUR :	1.1652974421	quoted :	30/06/23	0.	1.1588156903	quotation:	29/06/23
Rate JPY in EUR :	0.0063416487	quoted :	30/06/23	0.	0.0063502163	quotation:	29/06/23
Rate SEK in EUR :	0.0848590279	quoted :	30/06/23	0.	0.0846202665	quotation:	29/06/23
Rate USD in EUR :	0.9165902841	quoted :	30/06/23	0.	0.9184001469	quotation:	29/06/23