

# **R-CO VALOR BALANCED**

Sub-fund of the SICAV:

R-CO

29, avenue de Messine  
75008 Paris

---

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

at 28 June 2024

## R-CO VALOR BALANCED

Sub-fund of the SICAV:

R-CO

29, avenue de Messine  
75008 Paris

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

at 28 June 2024

---

In our capacity as the statutory auditor of the R-CO SICAV, and in accordance with the provisions of article L. 214-17 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 VALOR BALANCED sub-fund as at 28 June 2024 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 R-CO VALOR BALANCED sub-fund 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 R-CO VALOR BALANCED sub-fund acquired during our assignment to certify the financial statements.

Paris La Défense, 29 July 2024

The Statutory Auditor

Deloitte & Associés

Olivier GALIENNE

Portfolio records (HISINV)

Stock Assets on 28/06/24

FUND : 640060 R-CO VALOR BALANCED

VALID. NAV

Fixing currency : FXR Devises Reuters

Fund currency : EUR (Simple report, code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , 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

0 - EQUITIES AND SIMILAR SECURITIES

Equities and similar securities traded on regulated or similar market

Equities and similar securities traded on regulated or similar market

Asset Currency : CAD CANADA DOLLARS

CA0084741085	AGNICO EAGLE MINES		113,094.	P	CAD	68.698	M 28/06/24	89.48	T	5,256,592.79	6,900,311.02	0.00	1,643,718.23	1.31
CA0977518616	BOMBARDIER INC-B		64,138.	P	CAD	36.7549	M 28/06/24	87.73	T	1,624,817.40	3,836,777.98	0.00	2,211,960.58	0.73
CA13646K1084	CANADIAN PACIFIC		48,488.	P	CAD	68.7927	M 28/06/24	107.74	4	2,267,828.77	3,562,167.75	0.00	1,294,338.98	0.67
CA31729R1055	FILO CORP		128,962.	P	CAD	21.8662	M 28/06/24	25.08	T	1,928,591.36	2,205,425.63	0.00	276,834.27	0.42
CA46579R1047	IVANHOE MINES LTD		723,306.	P	CAD	4.6258	M 28/06/24	17.65	T	2,277,309.91	8,705,022.60	0.00	6,427,712.69	1.65
CA65343P1036	NGEX MINERALS LT		340,414.	P	CAD	8.2517	M 28/06/24	8.1	T	1,928,106.95	1,880,163.24	0.00	-47,943.71	0.36

SUBTOTAL Asset Currency : CAD CANADA DOLLARS

SUM (EUR) 15,283,247.18 27,089,868.22 0.00 11,806,621.04 5.13

Asset Currency : CHF SWITZERLAND FRANCS

CH0012032048	ROCHE HOLDING AG		14,710.	P	CHF	301.4944	M 28/06/24	249.5	T	4,260,722.12	3,810,959.97	0.00	-449,762.15	0.72
CH0210483332	CIE FIN RICHEMONT N		18,598.	P	CHF	76.7475	M 28/06/24	140.25	T	1,332,929.26	2,708,446.60	0.00	1,375,517.34	0.51

SUBTOTAL Asset Currency : CHF SWITZERLAND FRANCS

SUM (EUR) 5,593,651.38 6,519,406.57 0.00 925,755.19 1.23

Asset Currency : CNH YUAN (RMB) LIVRé A HONG KONG

KYG8208B1014	JD.COM INC-CL A		4,754.	P	HKD	280.7355	M 28/06/24	103.3	T	155,292.93	58,689.25	0.00	-96,603.68	0.01
--------------	-----------------	--	--------	---	-----	----------	------------	-------	---	------------	-----------	------	------------	------

Asset Currency : CNY CHINA YUAN RENMINBI

CNE100003X6	PING AN INS.GRP H		1,053,100.	P	HKD	60.8269	M 28/06/24	35.4	T	7,450,274.27	4,455,248.82	0.00	-2,995,025.45	0.84
CNE100003662	CONTEMPORARY A-A		181,781.	P	CNY	151.9002	M 28/06/24	180.03	T	3,535,864.12	4,202,433.86	0.00	666,569.74	0.80

SUBTOTAL Asset Currency : CNY CHINA YUAN RENMINBI

SUM (EUR) 10,986,138.39 8,657,682.68 0.00 -2,328,455.71 1.64

Asset Currency : EUR EURO

DE0005785802	FRESENIUS MED CARE		32,568.	P	EUR	61.9144	M 28/06/24	35.76	T	2,016,427.84	1,164,631.68	0.00	-851,796.16	0.22
FR0000120073	AIR LIQUIDE SA		28,993.	P	EUR	99.8817	M 28/06/24	161.28	T	2,895,869.66	4,675,991.04	0.00	1,780,121.38	0.89
FR0000121014	LVMH MOET HENNE		6,218.	P	EUR	410.9211	M 28/06/24	713.6	T	2,555,107.11	4,437,164.80	0.00	1,882,057.69	0.84
FR0000125338	CAPGEMINI SE		26,442.	P	EUR	111.2619	M 28/06/24	185.7	T	2,941,987.77	4,910,279.40	0.00	1,968,291.63	0.93
FR0010220475	ALSTOM	BLOQUE	47,266.	P	EUR	13.	M 28/06/24	15.7	T	614,458.00	742,076.20	0.00	127,618.20	0.14
			236,332.	P	EUR	29.5106	M 28/06/24	15.7	T	6,974,290.99	3,710,412.40	0.00	-3,263,878.59	0.70
FR001400NLM4	EMEIS		41,191.	P	EUR	60.4184	M 28/06/24	11.486	T	2,488,693.72	473,119.83	0.00	-2,015,573.89	0.09
NL0000235190	AIRBUS SE		47,807.	P	EUR	93.06	M 28/06/24	128.26	T	4,448,919.70	6,131,725.82	0.00	1,682,806.12	1.16
US6475812060	NEW ORIENTAL-ADR		46,405.	P	USD	79.2691	M 28/06/24	77.73	T	3,073,517.33	3,365,580.27	0.00	292,062.94	0.64

SUBTOTAL Asset Currency : EUR EURO

SUM (EUR) 28,009,272.12 29,610,981.44 0.00 1,601,709.32 5.61

Asset Currency : GBP UNITED KINGDOM POUNDS

GB0009895292	ASTRAZENECA PLC		32,029.	P	GBP	102.0705	M 28/06/24	123.56	T	3,817,535.16	4,667,692.68	0.00	850,157.52	0.88
--------------	-----------------	--	---------	---	-----	----------	------------	--------	---	--------------	--------------	------	------------	------

Asset Currency : HKD HONG-KONG DOLLARS

KYG525681477	KINGDEE INTL		4,488,207.	P	HKD	12.5525	M 28/06/24	7.32	T	6,535,923.09	3,926,296.10	0.00	-2,609,626.99	0.74
KYG875721634	TENCENT		168,900.	P	HKD	360.3917	M 28/06/24	372.4	T	7,069,618.13	7,516,893.73	0.00	447,275.60	1.42

Portfolio records (HISINV)

Stock Assets on 28/06/24  
FUND : 640060 R-CO VALOR BALANCED VALID. NAV Fixing currency : FXR Devises Reuters Fund currency : EUR (Simple report, code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , 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>SUBTOTAL Asset Currency : HKD HONG-KONG DOLLARS</b>													
						SUM (EUR)			13,605,541.22	11,443,189.83	0.00	-2,162,351.39	2.17
<b>Asset Currency : USD UNITED STATES DOLLARS</b>													
US09061G1013	BIOMARIN PHARM.		73,515.	P USD	81.2363	M 28/06/24	82.33	T	5,385,476.95	5,647,296.43	0.00	261,819.48	1.07
AN8068571086	SCHLUMBERGER LTD		83,331.	P USD	30.9871	M 28/06/24	47.18	T	2,266,247.73	3,668,352.30	0.00	1,402,104.57	0.69
IE00BTN1Y115	MEDTRONIC PLC		49,119.	P USD	90.2168	M 28/06/24	78.71	T	4,042,152.13	3,607,330.52	0.00	-434,821.61	0.68
KYG017191142	BABA-SW		872,920.	P HKD	109.1345	M 28/06/24	70.5	T	11,029,815.44	7,354,660.83	0.00	-3,675,154.61	1.39
KYG2453A1085	COUNTRY GARDEN S		2,279,271.	P HKD	14.2375	M 28/06/24	4.82	T	3,795,394.55	1,312,931.57	0.00	-2,482,462.98	0.25
KYG4124C1096	GRAB HOLDINGS LT		1,245,579.	P USD	3.4716	M 28/06/24	3.55	T	4,020,456.75	4,125,780.69	0.00	105,323.94	0.78
KYG851581069	STONECO LTD-A		161,386.	P USD	22.5124	M 28/06/24	11.99	T	3,220,780.65	1,805,475.29	0.00	-1,415,305.36	0.34
US02079K1079	ALPHABET-C-		19,469.	P USD	69.1329	M 28/06/24	183.42	T	1,214,280.37	3,331,937.47	0.00	2,117,657.10	0.63
US02079K3059	ALPHABET- A		28,085.	P USD	69.7864	M 28/06/24	182.15	T	1,764,867.12	4,773,205.27	0.00	3,008,338.15	0.90
US1729674242	CITIGROUP INC		65,506.	P USD	61.7217	M 28/06/24	63.46	T	3,610,867.15	3,878,713.10	0.00	267,845.95	0.73
US19260Q1076	COINBASE GLOBA-A		22,792.	P USD	226.5981	M 28/06/24	222.23	T	4,499,279.33	4,725,977.29	0.00	226,697.96	0.90
US2546871060	THE WALT DISNEY		56,280.	P USD	110.3333	M 28/06/24	99.29	T	5,604,270.81	5,213,940.94	0.00	-390,329.87	0.99
US30303M1027	META PLATFORMS-A		18,843.	P USD	203.4845	M 28/06/24	504.22	T	3,446,686.75	8,864,956.81	0.00	5,418,270.06	1.68
US4234031049	MOMO INC-ADR		189,656.	P USD	19.6218	M 28/06/24	6.12	T	3,286,048.37	1,082,990.17	0.00	-2,203,058.20	0.21
US4385161066	HONEYWELL INTL		14,365.	P USD	167.815	M 28/06/24	213.54	T	2,168,860.15	2,862,143.32	0.00	693,283.17	0.54
US49639K1016	KINGSOFT CLO-ADR		95,540.	P USD	34.9432	M 28/06/24	2.51	T	2,799,468.92	223,751.25	0.00	-2,575,717.67	0.04
US57667L1070	MATCH GROUP INC		79,797.	P USD	33.5474	M 28/06/24	30.38	T	2,460,916.93	2,261,938.75	0.00	-198,978.18	0.43
US58733R1023	MERCADOLIBRE INC		5,485.	P USD	1127.3143	M 28/06/24	1643.4	T	5,556,476.11	8,410,589.22	0.00	2,854,113.11	1.59
US6174464486	MORGAN STANLEY		77,535.	P USD	53.5723	M 28/06/24	97.19	T	3,777,304.04	7,031,142.20	0.00	3,253,838.16	1.33
US6516391066	NEWMONT CORP		174,087.	P USD	49.8849	M 28/06/24	41.87	T	7,974,574.96	6,801,047.53	0.00	-1,173,527.43	1.29
US7170811035	PFIZER INC		39,401.	P USD	36.2284	M 28/06/24	27.98	T	1,293,033.81	1,028,635.39	0.00	-264,398.42	0.19
US78486Q1013	SVB FINANCIAL GR		11,850.	P USD	341.7034	M 28/06/24	0.03	T	3,887,972.54	331.70	0.00	-3,887,640.84	0.00
US89677Q1076	TRIP.COM GRO-ADR		140,283.	P USD	29.2103	M 28/06/24	47.	T	3,679,628.25	6,151,902.03	0.00	2,472,273.78	1.17
US90353T1007	UBER TECHNOLOGIE		111,216.	P USD	35.7503	M 28/06/24	72.68	T	3,511,993.01	7,542,037.68	0.00	4,030,044.67	1.43
US9078181081	UNION PACIFIC CORP		19,606.	P USD	191.3439	M 28/06/24	226.26	T	3,426,327.20	4,139,074.93	0.00	712,747.73	0.78
US92763W1036	VIPSHOP HOLD-ADR		234,886.	P USD	14.7388	M 28/06/24	13.02	T	3,053,229.76	2,853,478.63	0.00	-199,751.13	0.54
<b>SUBTOTAL Asset Currency : USD UNITED STATES DOLLARS</b>													
						SUM (EUR)			100,776,409.78	108,699,621.31	0.00	7,923,211.53	20.59
<b>Equities and similar securities traded on regulated or similar market</b>													
						SUM (EUR)			178,227,088.16	196,747,131.98	0.00	18,520,043.82	37.27

I - BONDS AND SIMILAR SECURITIES

Other bonds and similar traded on a regulated market

Fixed-rate bonds traded on a regulated or similar market

Asset Currency : EUR EURO

AT0000A37249	WIEN AG 4.875 10-28	(366) 041028	1,700,000.	M EUR	98.409	% 28/06/24	104.0725	4	1,672,953.00	1,830,822.66	61,590.16	157,869.66	0.35
AT000B122080	VOLK WI 0.875 03-26	(366) 230326	3,000,000.	M EUR	99.456	% 28/06/24	94.728	4	2,983,680.00	2,849,103.70	7,263.70	-134,576.30	0.54
BE0002872530	CRELAN 5.375 10-25	(366) 311025	2,600,000.	M EUR	99.707	% 28/06/24	101.96	4	2,592,382.00	2,744,508.50	93,548.50	152,126.50	0.52
BE0390119825	UCB 4.25 03-30	(366) 200330	900,000.	M EUR	99.482	% 28/06/24	99.8835	4	895,338.00	909,850.13	10,898.63	14,512.13	0.17
BE6279619330	ETHI VIE 5.0 01-26	(366) 140126	1,500,000.	M EUR	119.2977	% 28/06/24	101.196	4	1,789,465.88	1,552,776.07	34,836.07	-236,689.81	0.29
BE6327721237	VGP 1.5 04-29	(366) 080429	2,400,000.	M EUR	99.522	% 28/06/24	85.701	4	2,388,528.00	2,065,207.56	8,383.56	-323,320.44	0.39
BE6331562817	ALIA FI 0.875 11-28	(366) 081128	2,400,000.	M EUR	99.213	% 28/06/24	87.9775	4	2,381,112.00	2,125,058.36	13,598.36	-256,053.64	0.40



Portfolio records (HISINV)

Stock Assets on 28/06/24

Fixing currency : FXR Devises Reuters

FUND : 640060 R-CO VALOR BALANCED

VALID. NAV

Fund currency : EUR

(Simple report, code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , 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
XS2243564478	IMMO AG	2.5 10-27	(366) 151027	800,000.	M EUR	97.856 % 28/06/24	87.5015	4	782,848.00	714,274.30	14,262.30	-68,573.70	0.14
XS2244936659	INFR WI	1.625 10-28	(366) 201028	1,100,000.	M EUR	99.755 % 28/06/24	92.218	4	1,097,305.00	1,026,851.89	12,453.89	-70,453.11	0.19
XS2263659158	HOIST FINANCE	AB	(366) 271124	600,000.	M EUR	105.9976 % 28/06/24	99.008	E	635,985.62	606,109.48	12,061.48	-29,876.14	0.11
XS2267889991	AUTO PE	2.0 12-28	(366) 041228	3,000,000.	M EUR	106.0634 % 28/06/24	92.163	4	3,181,902.74	2,799,480.16	34,590.16	-382,422.58	0.53
XS2286012849	LOGI FI	0.875 01-31	(366) 140131	1,200,000.	M EUR	98.901 % 28/06/24	78.995	4	1,186,812.00	952,817.05	4,877.05	-233,994.95	0.18
XS2293733825	TRAF FU	3.875 02-26	(366) 020226	2,500,000.	M EUR	100.3113 % 28/06/24	98.6605	4	2,507,783.11	2,506,480.05	39,967.55	-1,303.06	0.47
XS2294495838	ATRI FI	2.625 09-27	(366) 050927	650,000.	M EUR	98.167 % 28/06/24	84.7925	4	638,085.50	565,183.52	14,032.27	-72,901.98	0.11
XS2300292963	CELL FI	1.25 01-29	(366) 150129	1,400,000.	M EUR	98.582 % 28/06/24	89.743	4	1,380,148.00	1,264,482.60	8,080.60	-115,665.40	0.24
XS2306601746	EASY FI	1.875 03-28	(366) 030328	2,600,000.	M EUR	103.1716 % 28/06/24	93.522	4	2,682,462.32	2,447,732.96	16,160.96	-234,729.36	0.46
XS2310411090	CITY TR	1.625 03-28	(366) 120328	1,250,000.	M EUR	98.898 % 28/06/24	85.6375	4	1,236,225.00	1,076,701.63	6,232.88	-159,523.37	0.20
XS2331921390	ANIMA 1.5	04-28	(366) 220428	1,100,000.	M EUR	99.408 % 28/06/24	91.7265	4	1,093,488.00	1,012,201.09	3,209.59	-81,286.91	0.19
XS2338167104	BK LC L	5.25 04-29	(EUR) 300429	600,000.	M EUR	100. % 28/06/24	101.3035	4	600,000.00	613,246.00	5,425.00	13,246.00	0.12
XS2341269970	AKER BP	1.125 05-29	(366) 120529	2,500,000.	M EUR	99.356 % 28/06/24	88.625	4	2,483,900.00	2,219,554.79	3,929.79	-264,345.21	0.42
XS2345982362	CRED SU	0.25 01-26	(366) 050126	2,000,000.	M EUR	86.0411 % 28/06/24	95.0065	4	1,720,821.92	1,902,575.36	2,445.36	181,753.44	0.36
XS2347284742	TECH EN	1.125 05-28	(366) 280528	2,900,000.	M EUR	99.4 % 28/06/24	90.5975	4	2,882,600.00	2,630,455.92	3,128.42	-252,144.08	0.50
XS2351301499	ACEF HO	0.75 06-28	(366) 140628	1,150,000.	M EUR	99.364 % 28/06/24	88.0925	4	1,142,686.00	1,013,489.09	425.34	-129,196.91	0.19
XS2353182020	ENEL FI	0.25 06-27	(366) 170627	5,000,000.	M EUR	98.909 % 28/06/24	90.902	4	4,945,450.00	4,545,613.70	513.70	-399,836.30	0.86
XS2362994068	NEMA SA	2.25 07-28	(366) 200728	2,700,000.	M EUR	100. % 28/06/24	88.2115	4	2,700,000.00	2,439,472.80	57,762.30	-260,527.20	0.46
XS2363989273	LAR ESP	1.75 07-26	(366) 220726	1,000,000.	M EUR	100. % 28/06/24	94.338	4	1,000,000.00	959,923.72	16,543.72	-40,076.28	0.18
XS2389688875	VITE FI	1.0 09-28	(366) 240928	1,800,000.	M EUR	99.2268 % 28/06/24	88.6215	4	1,786,081.55	1,609,055.85	13,868.85	-177,025.70	0.30
XS2430287362	PROS NV	2.085 01-30	(366) 190130	1,550,000.	M EUR	100. % 28/06/24	87.812	4	1,550,000.00	1,375,655.36	14,569.36	-174,344.64	0.26
XS2430287529	PROS NV	1.207 01-26	(366) 190126	1,500,000.	M EUR	92.8352 % 28/06/24	95.778	4	1,392,527.75	1,444,832.09	8,162.09	52,304.34	0.27
XS2434421413	BANC BP	3.375 01-32	(366) 190132	3,000,000.	M EUR	99.521 % 28/06/24	96.2435	4	2,985,630.00	2,932,950.49	45,645.49	-52,679.51	0.56
XS2465792294	CELL FI	2.25 04-26	(366) 120426	1,300,000.	M EUR	98.932 % 28/06/24	97.593	4	1,286,116.00	1,275,200.10	6,491.10	-10,915.90	0.24
XS2468979302	CETI FI	3.125 04-27	(366) 140427	2,800,000.	M EUR	99.495 % 28/06/24	97.4395	4	2,785,860.00	2,747,244.36	18,938.36	-38,615.64	0.52
XS2497520705	CELA US	4.777 07-26	(366) 190726	2,150,000.	M EUR	100. % 28/06/24	101.4195	4	2,150,000.00	2,278,454.28	97,935.03	128,454.28	0.43
XS2526835694	RAIF BA	4.125 09-25	(366) 080925	900,000.	M EUR	99.815 % 28/06/24	100.1785	4	898,335.00	931,833.96	30,227.46	33,498.96	0.18
XS2537060746	ARCE MI	4.875 09-26	(366) 260926	2,450,000.	M EUR	99.645 % 28/06/24	102.2715	4	2,441,302.50	2,597,024.70	91,372.95	155,722.20	0.49
XS2545759099	INTE 5.25	01-30	(366) 130130	3,000,000.	M EUR	99.285 % 28/06/24	107.135	4	2,978,550.00	3,287,636.07	73,586.07	309,086.07	0.62
XS2577518488	BANC IF	6.125 01-27	(366) 190127	2,000,000.	M EUR	99.569 % 28/06/24	103.5525	4	1,991,380.00	2,126,275.41	55,225.41	134,895.41	0.40
XS2587104444	IM GROU	8.0 03-28	(EUR) 010328	1,900,000.	M EUR	100. % 28/06/24	74.446	4	1,900,000.00	1,459,651.78	45,177.78	-440,348.22	0.28
XS2589907653	CRED SU	5.5 08-26	(366) 200826	1,000,000.	M EUR	99.708 % 28/06/24	103.867	4	997,080.00	1,086,306.61	47,636.61	89,226.61	0.21
XS2594025814	ARCA NV	4.875 02-28	(366) 280228	1,900,000.	M EUR	99.575 % 28/06/24	103.013	4	1,891,925.00	1,988,881.22	31,634.22	96,956.22	0.38
XS2607183980	HARL DA	5.125 04-26	(366) 050426	2,350,000.	M EUR	99.9139 % 28/06/24	102.063	4	2,347,977.00	2,427,517.49	29,036.99	79,540.49	0.46
XS2607381436	SECU TR	4.25 04-27	(366) 040427	1,750,000.	M EUR	99.917 % 28/06/24	101.3635	4	1,748,547.50	1,791,996.52	18,135.27	43,449.02	0.34
XS2608828641	HOLD D	4.5 04-27	(366) 060427	1,600,000.	M EUR	99.603 % 28/06/24	99.4925	4	1,593,648.00	1,609,041.64	17,161.64	15,393.64	0.30
XS2624503509	AUST PA	4.375 05-33	(366) 240533	2,100,000.	M EUR	98.728 % 28/06/24	103.7075	4	2,073,288.00	2,187,674.28	9,816.78	114,386.28	0.41
XS2778383898	CITY TR	6.5 03-29	(366) 080329	400,000.	M EUR	99.482 % 28/06/24	100.177	E	397,928.00	408,971.01	8,263.01	11,043.01	0.08
XS2778764006	TRAN FI	3.713 03-32	(366) 120332	1,400,000.	M EUR	100. % 28/06/24	99.9095	4	1,400,000.00	1,414,683.64	15,950.64	14,683.64	0.27
XS2805234700	FLUT TR	5.0 04-29	(EUR) 290429	500,000.	M EUR	100. % 28/06/24	101.6925	4	500,000.00	512,837.50	4,375.00	12,837.50	0.10
XS2815976126	CPI PRO	7.0 05-29	(366) 070529	500,000.	M EUR	95.042 % 28/06/24	98.3295	E	475,210.00	497,017.36	5,369.86	21,807.36	0.09
XS2844398482	KS AKTU	4.25 06-29	(366) 190629	1,300,000.	M EUR	99.147 % 28/06/24	99.827	4	1,288,911.00	1,299,718.81	1,967.81	10,807.81	0.25
XS2847641961	PIRE C	3.875 07-29	(366) 020729	800,000.	M EUR	99.666 % 28/06/24	99.7605	4	797,328.00	798,084.00	0.00	756.00	0.15
XS2848960683	EL CORT	4.25 06-31	(366) 260631	900,000.	M EUR	99.721 % 28/06/24	100.0995	E	897,489.00	901,524.27	628.77	4,035.27	0.17
<b>SUBTOTAL Asset Currency : EUR EURO</b>													
SUM (EUR)									207,980,893.14	201,859,318.82	3,120,845.82	-6,121,574.32	38.23



## Portfolio records (HISINV)

Stock Assets on 28/06/24

FUND : 640060 R-CO VALOR BALANCED

VALID. NAV

Fixing currency : FXR Devises Reuters

Fund currency : EUR (Simple report, code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , 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
XS2586873379	JULI BA 6.625	PERP (UST) 311299	600,000.	M EUR	100.	% 28/06/24	97.273	4	600,000.00	598,708.05	15,070.05	-1,291.95	0.11
XS2626699982	BANC NT 5.75 08-33	(366) 230833	1,500,000.	M EUR	99.739	% 28/06/24	104.289	4	1,496,085.00	1,638,330.90	73,995.90	142,245.90	0.31
XS2737652474	AXA 6.375	PERP (UST) 311299	1,150,000.	M EUR	100.	% 28/06/24	102.4975	4	1,150,000.00	1,212,557.79	33,836.54	62,557.79	0.23
XS2746647036	CESK SP 4.824 01-30	(366) 150130	1,800,000.	M EUR	101.5268	% 28/06/24	101.583	4	1,827,483.11	1,868,588.56	40,094.56	41,105.45	0.35
XS2758880798	ICCR BA 4.25 02-30	(366) 050230	3,000,000.	M EUR	99.538	% 28/06/24	100.217	4	2,986,140.00	3,058,067.38	51,557.38	71,927.38	0.58
XS2799494120	AROU FI 7.125	PERP (EUR) 311299	1,200,000.	M EUR	97.7172	% 28/06/24	74.8965	4	1,172,606.56	916,808.00	18,050.00	-255,798.56	0.17
XS2830463118	CITY OY 7.875	PERP (366) 311299	300,000.	M EUR	100.	% 28/06/24	77.98	4	300,000.00	235,360.08	1,420.08	-64,639.92	0.04
<b>SUBTOTAL Asset Currency : EUR EURO</b>													
SUM (EUR)									84,552,655.29	81,583,696.85	1,215,743.97	-2,968,958.44	15.45

**Other bonds and similar traded on a regulated market**

SUM (EUR) 292,533,548.43 283,443,015.67 4,336,589.79 -9,090,532.76 53.69

**II - DEBT SECURITIES****Debt securities traded on a regulated or assimilated market****Treasury bills****Asset Currency : EUR EURO**

FR0127921320	FREN REPU ZCP 08-24	NOL (999) 070824	3,000,000.	EUR	98.3032	10/05/24	3.711	L	2,949,094.77	2,988,047.67	0.00	38,952.90	0.57
FR0127921338	FREN REPU ZCP 09-24	NOL (999) 040924	5,000,000.	EUR	98.1456	05/06/24	3.663	L	4,907,279.94	4,966,223.06	0.00	58,943.12	0.94
FR0128071075	FREN REPU ZCP 11-24	NOL (999) 271124	1,000,000.	EUR	97.5289	28/06/24	3.59	4	975,289.05	985,165.33	0.00	9,876.28	0.19
FR0128227784	FRAN TREA ZCP 09-24	NOL (999) 180924	1,000,000.	EUR	98.1359	19/06/24	3.655	L	981,359.14	991,850.72	0.00	10,491.58	0.19
<b>SUBTOTAL Asset Currency : EUR EURO</b>													
SUM (EUR)									9,813,022.90	9,931,286.78	0.00	118,263.88	1.88

**III - UNITS OF MUTUAL FUNDS****UCITS and similar from other UE members****Asset Currency : EUR EURO**

FR0007442496	RIM COURT TERME C		7,280.	P EUR	4081.1054	M 27/06/24	4118.93	5	29,710,447.17	29,985,810.40	0.00	275,363.23	5.68
FR00140060X7	R-CO CONV SUBFIN I		4,150.	P EUR	963.0217	M 27/06/24	986.73	5	3,996,540.00	4,094,929.50	0.00	98,389.50	0.78
<b>SUBTOTAL Asset Currency : EUR EURO</b>													
SUM (EUR)									33,706,987.17	34,080,739.90	0.00	373,752.73	6.46

**VI - COMMITMENTS ON FUTURES MARKETS****Commitments on futures markets****Futures on bonds****QUOTATION CURRCY: EUR EURO**

FBOL0000013Y	EURO BOBL 0924		159.	EUR	116.0505	M 28/06/24	116.44	4	0.00	61,930.50	0.00	61,930.50	0.01
--------------	----------------	--	------	-----	----------	------------	--------	---	------	-----------	------	-----------	------



Portfolio records (HISINV)

Stock Assets on 28/06/24

FUND : 640060 R-CO VALOR BALANCED

VALID. NAV

Fixing currency : FXR Devises Reuters

Fund currency : EUR (Simple report, code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , 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

VII - OTHER COMMITMENTS

Credit Derivatives

Credit Default Swaps CDS

CDS029270203	ITRAXX EUROPE S41 V1	APROT 20/06/29	-45,000,000.	EUR	1.8984	% 28/06/24	-1.78122	H	-854,274.13	-812,799.00	-11,250.00	41,475.13	-0.15
--------------	----------------------	----------------	--------------	-----	--------	------------	----------	---	-------------	-------------	------------	-----------	-------

IX - TRESURY

Payables and Receivables

Deferred Payments

ARDEUR	Payable Purchase EUR		-797,328.	EUR	1.	28/06/24	1.		-797,328.00	-797,328.00	0.00	0.00	-0.15
RACHEUR	Rachats a payer		-71,992.29	EUR	1.	28/06/24	1.		-71,992.29	-71,992.29	0.00	0.00	-0.01
SOUSEUR	Souscriptions/payer		184,150.58	EUR	1.	28/06/24	1.		184,150.58	184,150.58	0.00	0.00	0.03

Deferred Payments

SUM (EUR)									-685,169.71	-685,169.71	0.00	0.00	-0.13
-----------	--	--	--	--	--	--	--	--	-------------	-------------	------	------	-------

Cash Coupons and Cash Dividends

AN8068571086	SCHLUMBERGER LTD		83,331.	P USD	0.27500006	28/06/24		A	21,088.69	21,381.88	0.00	293.19	0.00
CA13646K1084	CANADIAN PACIFIC		48,488.	P CAD	0.1425	28/06/24		A	4,711.42	4,711.42	0.00	0.00	0.00
CNE1000003X6	PING AN INS.GRP H		1,053,100.	P CNY	1.35	28/06/24		A	181,548.10	182,562.22	0.00	1,014.12	0.03
FR0013346814	ALTA 2.875 07-25		26.	P EUR	2875.	28/06/24		A	74,750.00	74,750.00	0.00	0.00	0.01
FR0013430840	UMG GRO 1.625 07-29		20.	P EUR	1625.	28/06/24		A	32,500.00	32,500.00	0.00	0.00	0.01
FR00140020E8	SG 1.125 06-31		20.	P EUR	1125.	28/06/24		A	22,500.00	22,500.00	0.00	0.00	0.00
IE00BTN1Y115	MEDTRONIC PLC		49,119.	P USD	0.7	28/06/24		A	32,081.46	32,081.46	0.00	0.00	0.01
KYG017191142	BABA-SW		872,920.	P USD	0.2075	28/06/24		A	166,979.40	169,004.81	0.00	2,025.41	0.03
KYG2453A1085	COUNTRY GARDEN S		2,279,271.	P CNY	0.2946	28/06/24		A	85,959.58	86,225.60	0.00	266.02	0.02
US9078181081	UNION PACIFIC CORP		19,606.	P USD	0.91	28/06/24		A	16,434.65	16,647.04	0.00	212.39	0.00
XS2456432413	COOP RA 4.875 PERP		5.	P EUR	4875.	28/06/24		A	24,375.00	24,375.00	0.00	0.00	0.00

Cash Coupons and Cash Dividends

SUM (EUR)									662,928.30	666,739.43	0.00	3,811.13	0.13
-----------	--	--	--	--	--	--	--	--	------------	------------	------	----------	------

Margin call

MARRCEUR	MARGIN CALL R.M.M.		-61,930.5	EUR	1.	28/06/24	1.		-61,930.50	-61,930.50	0.00	0.00	-0.01
----------	--------------------	--	-----------	-----	----	----------	----	--	------------	------------	------	------	-------

Management fees

FGPVFC1EUR	Managt Fees C1 EUR		-138,998.77	EUR	1.	28/06/24	1.		-138,998.77	-138,998.77	0.00	0.00	-0.03
FGPVFC2EUR	Managt Fees C2 EUR		-64,898.71	EUR	1.	28/06/24	1.		-64,898.71	-64,898.71	0.00	0.00	-0.01
FGPVFC3EUR	Managt Fees C3 EUR		-71,845.66	EUR	1.	28/06/24	1.		-71,845.66	-71,845.66	0.00	0.00	-0.01
FGPVFC6EUR	Managt Fees C6 EUR		-5,998.38	EUR	1.	28/06/24	1.		-5,998.38	-5,998.38	0.00	0.00	0.00
FGPVFD1EUR	Managt Fees D1 EUR		-95,206.92	EUR	1.	28/06/24	1.		-95,206.92	-95,206.92	0.00	0.00	-0.02
FGPVFD2EUR	Managt Fees D2 EUR		-74,918.91	EUR	1.	28/06/24	1.		-74,918.91	-74,918.91	0.00	0.00	-0.01

Management fees

SUM (EUR)									-451,867.35	-451,867.35	0.00	0.00	-0.09
-----------	--	--	--	--	--	--	--	--	-------------	-------------	------	------	-------

Portfolio records (HISINV)

Stock Assets on 28/06/24

FUND : 640060 R-CO VALOR BALANCED

VALID. NAV

Fixing currency : FXR Devises Reuters

Fund currency : EUR (Simple report, code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , 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>Payables and Receivables</b>														
								SUM	(EUR)	-536,039.26	-532,228.13	0.00	3,811.13	-0.10
<b>Availabilities</b>														
<b>Assets</b>														
BORCAUD	ROTHSCHILD MM		79,198.74	AUD	0.59587299	28/06/24	0.62313061		47,192.39	49,351.16	0.00	2,158.77	0.01	
BORCCAD	ROTHSCHILD MM		1,339,906.16	CAD	0.68239304	28/06/24	0.68187242		914,342.64	913,645.06	0.00	-697.58	0.17	
BORCCHF	ROTHSCHILD MM		287,586.24	CHF	1.03912381	28/06/24	1.03836769		298,837.71	298,620.26	0.00	-217.45	0.06	
BORCCNY	ROTHSCHILD MM		11,158,388.71	CNY	0.12776952	28/06/24	0.12841256		1,425,701.93	1,432,877.30	0.00	7,175.37	0.27	
BORCEUR	ROTHSCHILD MM		1,357,599.01	EUR	1.	28/06/24	1.		1,357,599.01	1,357,599.01	0.00	0.00	0.26	
BORCGBP	ROTHSCHILD MM		67,331.5	GBP	1.16709504	28/06/24	1.17945391		78,582.26	79,414.40	0.00	832.14	0.02	
BORCHKD	ROTHSCHILD MM		4,009,042.62	HKD	0.11727258	28/06/24	0.11950858		470,150.76	479,114.99	0.00	8,964.23	0.09	
BORCUSD	ROTHSCHILD MM		460,262.64	USD	0.92522843	28/06/24	0.93305342		425,848.08	429,449.63	0.00	3,601.55	0.08	
								SUM	(EUR)	5,018,254.78	5,040,071.81	0.00	21,817.03	0.95
<b>IX - TRESURY</b>														
								SUM	(EUR)	4,482,215.52	4,507,843.68	0.00	25,628.16	0.85
<b>FUND : R-CO VALOR BALANCED (640060)</b>														
								(EUR)	517,908,588.05	527,959,149.51	4,325,339.79	10,050,561.46	100.00	

## Portfolio records (HISINV)

Stock Assets on 28/06/24

FUND : 640060 R-CO VALOR BALANCED

VALID. NAV

Fixing currency : FXR Devises Reuters

Fund currency : EUR (Simple report, code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , Sort : BVAL04)

Fund portfolio : 523,451,305.83 Coupons and dividends due : 666,739.43

Day's management fees

Managt Fees C1 EUR :	4,906.46	EUR
Managt Fees C2 EUR :	2,357.58	EUR
Managt Fees C3 EUR :	2,578.11	EUR
Managt Fees C6 EUR :	223.36	EUR
Managt Fees D1 EUR :	3,332.3	EUR
Managt Fees D2 EUR :	2,666.14	EUR

Company invoiced fees

FRAIS MAXIMUM :	4,906.46	EUR
FRAIS MAXIMUM :	2,357.58	EUR
FRAIS MAXIMUM :	2,578.11	EUR
FRAIS MAXIMUM :	223.36	EUR
FRAIS MAXIMUM :	3,332.3	EUR
Frais maximum notice :	2,666.14	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 FR0013367265 R-co Valor Bal C	EUR EUR	138,130,804.97	1,077,929.33	128.14	26.163294774693			131.34	128.14
C2 FR0013367281 R-co Valor Bal F	EUR EUR	52,293,046.46	418,164.1478	125.05	9.904897561044			128.18	125.05
C3 FR0013367299 R-co Valor Bal P	EUR EUR	117,945,923.45	894,973.9399	131.79	22.339780078616			135.08	131.79
C6 FR0013367356 R-co Valor Bal R	EUR EUR	3,802,093.49	304,608.2783	12.48	0.720169574165			12.79	12.48
D1 FR0013367273 R-co Valor Bal D	EUR EUR	93,813,853.36	811,142.2121	115.66	17.769240537206			118.55	115.66
D2 FR0013367315 R-co Valor Bal PB	EUR EUR	121,973,427.78	111,689.8	1,092.07	23.102617474276			1,119.37	1,092.07
D3 FR001400NJ40 R CO VALOR BAL MFE	EUR	0.00	0.	1,000.00	0.			0.00	0.00

Net Asset Value EUR : 527,959,149.51

Previous NAV on date 27/06/24 :

C1	R-co Valor Bal C	EUR	Prev. NAV:	128.45	(EUR)	Variation :	-0.241%
C2	R-co Valor Bal F	EUR	Prev. NAV:	125.36	(EUR)	Variation :	-0.247%
C3	R-co Valor Bal P	EUR	Prev. NAV:	132.1	(EUR)	Variation :	-0.235%
C6	R-co Valor Bal R	EUR	Prev. NAV:	12.51	(EUR)	Variation :	-0.240%
D1	R-co Valor Bal D	EUR	Prev. NAV:	115.94	(EUR)	Variation :	-0.242%
D2	R-co Valor Bal PB	EUR	Prev. NAV:	1,094.7	(EUR)	Variation :	-0.240%

Portfolio records (HISINV)

Stock Assets on 28/06/24

FUND : 640060 R-CO VALOR BALANCED

VALID. NAV

Fixing currency : FXR Devises Reuters

Fund currency : EUR (Simple report, code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , Sort : BVAL04)

UE Savings tax : weight and status of funds class

Reporting type : TIBR Revenu taxable pour résidents Belges

Official weight and status in date of 01/05/24 :

DD Wght : 59.69 DD Status : I

DI Wght : 63.17 DI Status : M

Portfolio records (HISINV)

Stock Assets on 28/06/24

FUND : 640060 R-CO VALOR BALANCED

VALID. NAV

Fixing currency : FXR Devises Reuters

Fund currency : EUR (Simple report, code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , Sort : BVAL04)

FOREX RATE USED IN FUND NAV

		for VNI calculation		for the report		for previous VNI calculation		variation
Rate	EUR in AUD :	1.6048	quoted : 28/06/24	0.	1.6088	quotation: 27/06/24	-0.24863	
Rate	EUR in CAD :	1.46655	quoted : 28/06/24	0.	1.4664	quotation: 27/06/24	0.01023	
Rate	EUR in CHF :	0.96305	quoted : 28/06/24	0.	0.9609	quotation: 27/06/24	0.22375	
Rate	EUR in CNY :	7.7874	quoted : 28/06/24	0.	7.78635	quotation: 27/06/24	0.01349	
Rate	EUR in EUR :	1.	quoted : 28/06/24	0.	1.	quotation: 27/06/24	0.	
Rate	EUR in GBP :	0.84785	quoted : 28/06/24	0.	0.84685	quotation: 27/06/24	0.11808	
Rate	EUR in HKD :	8.3676	quoted : 28/06/24	0.	8.3647	quotation: 27/06/24	0.03467	
Rate	EUR in USD :	1.07175	quoted : 28/06/24	0.	1.0712	quotation: 27/06/24	0.05134	

FX RATES IN REVERSE NOTATION

		for VNI calculation		for the report		for previous VNI calculation	
Rate	AUD in EUR :	0.6231306081	quoted : 28/06/24	0.	0.6215813028	quotation: 27/06/24	
Rate	CAD in EUR :	0.6818724216	quoted : 28/06/24	0.	0.6819421713	quotation: 27/06/24	
Rate	CHF in EUR :	1.0383676859	quoted : 28/06/24	0.	1.0406910188	quotation: 27/06/24	
Rate	CNY in EUR :	0.1284125638	quoted : 28/06/24	0.	0.1284298804	quotation: 27/06/24	
Rate	EUR in EUR :	1.	quoted : 28/06/24	0.	1.	quotation: 27/06/24	
Rate	GBP in EUR :	1.1794539128	quoted : 28/06/24	0.	1.180846667	quotation: 27/06/24	
Rate	HKD in EUR :	0.1195085807	quoted : 28/06/24	0.	0.1195500137	quotation: 27/06/24	
Rate	USD in EUR :	0.9330534173	quoted : 28/06/24	0.	0.9335324869	quotation: 27/06/24	