

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 30 June 2023

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R-CO

29, avenue de Messine
75008 Paris

Statutory Auditor's Certificate relating to the composition of assets

at 30 June 2023

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 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, 24 August 2023

The Statutory Auditor

Deloitte & Associés

Olivier GALIENNE

Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 640060 R-CO VALOR BALANCED

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 |

EQUITIES AND SIMILAR SECURITIES

Equities and similar securities traded on regulated markets

Equities and similar securities traded on regulated or similar markets

Asset Currency : AUD AUSTRALIA DOLLAR

| | | | | | | | | | | | | | | |
|--------------|---------------------|--|----------|---|-----|---------|------------|-------|---|--------------|--------------|------|---------------|------|
| AU000000NCM7 | NEWCREST MINING LTD | | 153,439. | P | AUD | 34.8611 | M 30/06/23 | 26.42 | T | 3,712,107.31 | 2,473,373.02 | 0.00 | -1,238,734.29 | 0.52 |
|--------------|---------------------|--|----------|---|-----|---------|------------|-------|---|--------------|--------------|------|---------------|------|

Asset Currency : CAD CANADA DOLLARS

| | | | | | | | | | | | | | | |
|--------------|--------------------|--|----------|---|-----|---------|------------|-------|---|--------------|--------------|------|--------------|------|
| CA0084741085 | AGNICO EAGLE MINES | | 88,649. | P | CAD | 71.0651 | M 30/06/23 | 66.15 | T | 4,240,855.89 | 4,061,876.67 | 0.00 | -178,979.22 | 0.86 |
| CA0977518616 | BOMBARDIER INC-B | | 53,841. | P | CAD | 34.6415 | M 30/06/23 | 65.31 | T | 1,283,408.98 | 2,435,655.41 | 0.00 | 1,152,246.43 | 0.51 |
| CA13646K1084 | CANADIAN PACIFIC | | 52,652. | P | CAD | 68.7927 | M 30/06/23 | 107. | T | 2,462,582.92 | 3,902,309.34 | 0.00 | 1,439,726.42 | 0.82 |
| CA46579R1047 | IVANHOE MINES LTD | | 914,899. | P | CAD | 4.2687 | M 30/06/23 | 12.1 | T | 2,657,169.11 | 7,667,990.51 | 0.00 | 5,010,821.40 | 1.62 |
| CA56501R1064 | MANULIFE FINANCIAL | | 205,869. | P | CAD | 22.2407 | M 30/06/23 | 25.04 | T | 3,091,249.65 | 3,570,658.56 | 0.00 | 479,408.91 | 0.75 |
| CA8787422044 | TECK RESOURCES B | | 86,051. | P | USD | 21.3377 | M 30/06/23 | 42.1 | T | 1,250,150.00 | 3,320,574.79 | 0.00 | 2,070,424.79 | 0.70 |

SUBTOTAL Asset Currency : CAD CANADA DOLLARS

| | | | | | | | | | | | | | | |
|-----------|--|--|--|--|--|--|--|--|--|---------------|---------------|------|--------------|------|
| SUM (EUR) | | | | | | | | | | 14,985,416.55 | 24,959,065.28 | 0.00 | 9,973,648.73 | 5.26 |
|-----------|--|--|--|--|--|--|--|--|--|---------------|---------------|------|--------------|------|

Asset Currency : CHF SWITZERLAND FRANCS

| | | | | | | | | | | | | | | |
|--------------|---------------------|--|----------|---|-----|---------|------------|--------|---|--------------|--------------|------|--------------|------|
| CH0012032048 | ROCHE HOLDING AG | | 13,879. | P | CHF | 310.155 | M 30/06/23 | 273.5 | T | 4,084,079.26 | 3,889,049.23 | 0.00 | -195,030.03 | 0.82 |
| CH0012221716 | ABB LTD | | 123,975. | P | CHF | 23.0066 | M 30/06/23 | 35.18 | T | 2,708,198.93 | 4,468,460.12 | 0.00 | 1,760,261.19 | 0.94 |
| CH0210483332 | CIE FIN RICHEMONT N | | 27,839. | P | CHF | 77.1493 | M 30/06/23 | 151.65 | T | 1,997,709.57 | 4,325,377.13 | 0.00 | 2,327,667.56 | 0.91 |

SUBTOTAL Asset Currency : CHF SWITZERLAND FRANCS

| | | | | | | | | | | | | | | |
|-----------|--|--|--|--|--|--|--|--|--|--------------|---------------|------|--------------|------|
| SUM (EUR) | | | | | | | | | | 8,789,987.76 | 12,682,886.48 | 0.00 | 3,892,898.72 | 2.67 |
|-----------|--|--|--|--|--|--|--|--|--|--------------|---------------|------|--------------|------|

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

| | | | | | | | | | | | | | | |
|--------------|------------------|--|----------|---|-----|----------|------------|-------|---|--------------|--------------|------|---------------|------|
| KYG017191142 | ALIBABA GROUP HO | | 590,820. | P | HKD | 130.9662 | M 30/06/23 | 81.2 | T | 8,885,997.95 | 5,611,259.34 | 0.00 | -3,274,738.61 | 1.18 |
| KYG8208B1014 | JD.COM INC-CL A | | 4,954. | P | HKD | 280.7355 | M 30/06/23 | 132.4 | T | 161,826.08 | 76,717.26 | 0.00 | -85,108.82 | 0.02 |

SUBTOTAL Asset Currency : CNH YUAN (RMB) LIVRÉ A HONG KONG

| | | | | | | | | | | | | | | |
|-----------|--|--|--|--|--|--|--|--|--|--------------|--------------|------|---------------|------|
| SUM (EUR) | | | | | | | | | | 9,047,824.03 | 5,687,976.60 | 0.00 | -3,359,847.43 | 1.20 |
|-----------|--|--|--|--|--|--|--|--|--|--------------|--------------|------|---------------|------|

Asset Currency : CNY CHINA YUAN RENMINBI

| | | | | | | | | | | | | | | |
|--------------|-------------------|--|----------|---|-----|---------|------------|-------|---|--------------|--------------|------|---------------|------|
| CNE1000003X6 | PING AN INS.GRP H | | 777,100. | P | HKD | 72.6303 | M 30/06/23 | 49.85 | T | 6,521,384.67 | 4,530,970.09 | 0.00 | -1,990,414.58 | 0.96 |
|--------------|-------------------|--|----------|---|-----|---------|------------|-------|---|--------------|--------------|------|---------------|------|

Asset Currency : EUR EURO

| | | | | | | | | | | | | | | |
|--------------|--------------------|--|----------|---|-----|----------|------------|--------|---|--------------|--------------|------|---------------|------|
| DE0005785802 | FRESENIUS MED CARE | | 43,867. | P | EUR | 61.9144 | M 30/06/23 | 43.77 | T | 2,715,998.53 | 1,920,058.59 | 0.00 | -795,939.94 | 0.40 |
| FR0000120073 | AIR LIQUIDE | | 28,621. | P | EUR | 109.8668 | M 30/06/23 | 164.2 | T | 3,144,498.28 | 4,699,568.20 | 0.00 | 1,555,069.92 | 0.99 |
| FR0000121014 | LVMH | | 6,751. | P | EUR | 410.9211 | M 30/06/23 | 863. | T | 2,774,128.03 | 5,826,113.00 | 0.00 | 3,051,984.97 | 1.23 |
| FR0000125338 | CAPGEMINI SE | | 34,308. | P | EUR | 107.1019 | M 30/06/23 | 173.55 | T | 3,674,451.46 | 5,954,153.40 | 0.00 | 2,279,701.94 | 1.26 |
| FR0010220475 | ALSTOM | | 209,795. | P | EUR | 33.4279 | M 30/06/23 | 27.32 | T | 7,013,001.98 | 5,731,599.40 | 0.00 | -1,281,402.58 | 1.21 |
| NL0000235190 | AIRBUS SE | | 45,307. | P | EUR | 87.4155 | M 30/06/23 | 132.36 | T | 3,960,536.20 | 5,996,834.52 | 0.00 | 2,036,298.32 | 1.26 |
| US6475812060 | NEW ORIENTAL-ADR | | 81,792. | P | USD | 79.2691 | M 30/06/23 | 39.49 | T | 5,417,285.42 | 2,960,555.53 | 0.00 | -2,456,729.89 | 0.62 |

SUBTOTAL Asset Currency : EUR EURO

| | | | | | | | | | | | | | | |
|-----------|--|--|--|--|--|--|--|--|--|---------------|---------------|------|--------------|------|
| SUM (EUR) | | | | | | | | | | 28,699,899.90 | 33,088,882.64 | 0.00 | 4,388,982.74 | 6.98 |
|-----------|--|--|--|--|--|--|--|--|--|---------------|---------------|------|--------------|------|

Asset Currency : HKD HONG-KONG DOLLARS

| | | | | | | | | | | | | | | |
|--------------|--------------|--|------------|---|-----|----------|------------|-------|---|--------------|--------------|------|---------------|------|
| KYG525681477 | KINGDEE INTL | | 1,851,207. | P | HKD | 18.1719 | M 30/06/23 | 10.48 | T | 3,832,493.66 | 2,269,161.42 | 0.00 | -1,563,332.24 | 0.48 |
| KYG875721634 | TENCENT | | 138,400. | P | HKD | 384.9564 | M 30/06/23 | 331.6 | T | 6,145,365.19 | 5,367,842.15 | 0.00 | -777,523.04 | 1.13 |

SUBTOTAL Asset Currency : HKD HONG-KONG DOLLARS

Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 640060 R-CO VALOR BALANCED

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 | |
| | | | | | | | | | SUM (EUR) | 9,977,858.85 | 7,637,003.57 | 0.00 | -2,340,855.28 | 1.61 |
| Asset Currency : USD UNITED STATES DOLLARS | | | | | | | | | | | | | | |
| US09061G1013 BIOMARIN PHARM. | | | 51,276. | P USD | 81.3963 | M 30/06/23 | 86.68 | T | 3,697,878.09 | 4,073,880.55 | 0.00 | 376,002.46 | 0.86 | |
| AN8068571086 SCHLUMBERGER LTD | | | 90,488. | P USD | 30.9871 | M 30/06/23 | 49.12 | T | 2,460,887.60 | 4,074,033.51 | 0.00 | 1,613,145.91 | 0.86 | |
| IE00BTN1Y115 MEDTRONIC PLC | | | 31,815. | P USD | 99.7452 | M 30/06/23 | 88.1 | T | 2,853,431.20 | 2,569,112.28 | 0.00 | -284,318.92 | 0.54 | |
| KYG2453A1085 COUNTRY GARDEN S | | | 1,060,902. | P HKD | 22.5953 | M 30/06/23 | 10.12 | T | 2,807,489.75 | 1,255,754.97 | 0.00 | -1,551,734.78 | 0.26 | |
| KYG851581069 STONECO LTD-A | | | 125,077. | P USD | 25.236 | M 30/06/23 | 12.74 | T | 2,755,513.07 | 1,460,569.18 | 0.00 | -1,294,943.89 | 0.31 | |
| US02079K1079 ALPHABET-C- | | | 25,350. | P USD | 69.1329 | M 30/06/23 | 120.97 | T | 1,581,077.99 | 2,810,806.14 | 0.00 | 1,229,728.15 | 0.59 | |
| US02079K3059 ALPHABET- A | | | 30,496. | P USD | 69.7864 | M 30/06/23 | 119.7 | T | 1,916,374.85 | 3,345,894.78 | 0.00 | 1,429,519.93 | 0.71 | |
| US14040H1059 CAPITAL ONE FINA | | | 24,497. | P USD | 91.0671 | M 30/06/23 | 109.37 | T | 2,036,487.28 | 2,455,762.50 | 0.00 | 419,275.22 | 0.52 | |
| US1729674242 CITIGROUP INC | | | 71,132. | P USD | 61.7217 | M 30/06/23 | 46.04 | T | 3,920,987.42 | 3,001,757.36 | 0.00 | -919,230.06 | 0.63 | |
| US19260Q1076 COINBASE GLOBA-A | | | 18,302. | P USD | 239.8866 | M 30/06/23 | 71.55 | T | 3,755,139.76 | 1,200,282.40 | 0.00 | -2,554,857.36 | 0.25 | |
| US2546871060 THE WALT DISNEY | | | 52,071. | P USD | 115.0719 | M 30/06/23 | 89.28 | T | 5,392,796.29 | 4,261,135.55 | 0.00 | -1,131,660.74 | 0.90 | |
| US30303M1027 Meta Platforms - A | | | 27,284. | P USD | 203.4845 | M 30/06/23 | 286.98 | T | 4,990,680.94 | 7,176,867.39 | 0.00 | 2,186,186.45 | 1.51 | |
| US4234031049 MOMO INC-ADR | | | 205,946. | P USD | 19.6218 | M 30/06/23 | 9.61 | T | 3,568,294.80 | 1,814,061.47 | 0.00 | -1,754,233.33 | 0.38 | |
| US4385161066 HONEYWELL INTL | | | 15,597. | P USD | 167.815 | M 30/06/23 | 207.5 | T | 2,354,870.30 | 2,966,432.17 | 0.00 | 611,561.87 | 0.63 | |
| US49639K1016 KINGSOFT CLO-ADR | | | 103,745. | P USD | 34.9432 | M 30/06/23 | 6.1 | T | 3,039,888.04 | 580,059.12 | 0.00 | -2,459,828.92 | 0.12 | |
| US58733R1023 MERCADOLIBRE | | | 5,211. | P USD | 1094.95 | M 30/06/23 | 1184.6 | T | 5,077,813.15 | 5,658,066.54 | 0.00 | 580,253.39 | 1.19 | |
| US6174464486 MORGAN STANLEY | | | 73,018. | P USD | 50.8357 | M 30/06/23 | 85.4 | T | 3,347,413.98 | 5,715,616.13 | 0.00 | 2,368,202.15 | 1.21 | |
| US6516391066 NEWMONT CORP | | | 78,050. | P USD | 46.6839 | M 30/06/23 | 42.66 | T | 3,360,142.41 | 3,051,890.93 | 0.00 | -308,251.48 | 0.64 | |
| US7170811035 PFIZER INC | | | 42,785. | P USD | 36.2284 | M 30/06/23 | 36.68 | T | 1,404,087.50 | 1,438,454.45 | 0.00 | 34,366.95 | 0.30 | |
| US78486Q1013 SVB FINANCIAL GR | | | 11,850. | P USD | 341.7034 | M 13/03/23 | 0. | V | 3,887,972.54 | 0.00 | 0.00 | -3,887,972.54 | 0.00 | |
| US81181C1045 SEAGEN INC | | | 32,589. | P USD | 128.6824 | M 30/06/23 | 192.46 | T | 3,925,248.68 | 5,748,926.62 | 0.00 | 1,823,677.94 | 1.21 | |
| US89677Q1076 TRIP.COM GRO-ADR | | | 199,893. | P USD | 29.2103 | M 30/06/23 | 35. | T | 5,243,200.73 | 6,412,699.36 | 0.00 | 1,169,498.63 | 1.35 | |
| US90353T1007 UBER TECHNOLOGIE | | | 200,682. | P USD | 35.7503 | M 30/06/23 | 43.17 | T | 6,337,161.76 | 7,940,826.71 | 0.00 | 1,603,664.95 | 1.67 | |
| US9078181081 UNION PACIFIC CORP | | | 15,805. | P USD | 172.3228 | M 30/06/23 | 204.62 | T | 2,452,026.77 | 2,964,270.49 | 0.00 | 512,243.72 | 0.63 | |
| US92763W1036 VIPSHOP HOLD-ADR | | | 249,033. | P USD | 14.8894 | M 30/06/23 | 16.5 | T | 3,209,431.30 | 3,766,310.27 | 0.00 | 556,878.97 | 0.79 | |
| SUBTOTAL Asset Currency : USD UNITED STATES DOLLARS | | | | | | | | | SUM (EUR) | 85,376,296.20 | 85,743,470.87 | 0.00 | 367,174.67 | 18.08 |
| Equities and similar securities traded on regulated or similar markets | | | | | | | | | | | | | | |
| | | | | | | | | | SUM (EUR) | 167,110,775.27 | 176,803,628.55 | 0.00 | 9,692,853.28 | 37.28 |
| Equity warrants traded on regulated or similar markets | | | | | | | | | | | | | | |
| Asset Currency : CHF SWITZERLAND FRANCS | | | | | | | | | | | | | | |
| CH0559601544 CIE FINA RI CW 11-23 | | | 73,765. | P CHF | 0. | M 30/06/23 | 1.235 | T | 0.00 | 93,335.16 | 0.00 | 93,335.16 | 0.02 | |
| Equities and similar securities traded on regulated markets | | | | | | | | | | | | | | |
| | | | | | | | | | SUM (EUR) | 167,110,775.27 | 176,896,963.71 | 0.00 | 9,786,188.44 | 37.30 |

Portfolio records (HISINV)

Stock Assets on 30/06/23 Fixing currency : FXR Devises Reuters
 FUND : 640060 R-CO VALOR BALANCED VALID. NAV 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 | |

BONDS AND SIMILAR SECURITIES

Bonds and similar securities traded on regulated markets

Fixed-rate bonds traded on regulated markets

Asset Currency : EUR EURO

| | | | | | | | | | | | | | |
|--------------|---------------------|--------------|------------|-------|----------|------------|---------|---|--------------|--------------|------------|---------------|------|
| AT0000A2RZL4 | ERST BA 0.75 07-28 | (366) 060728 | 3,900,000. | M EUR | 99.505 | % 30/06/23 | 81.767 | E | 3,880,695.00 | 3,218,002.73 | 29,089.73 | -662,692.27 | 0.68 |
| AT000B122080 | VOLK WI 0.875 03-26 | (366) 230326 | 3,000,000. | M EUR | 99.456 | % 30/06/23 | 88.168 | 4 | 2,983,680.00 | 2,652,427.30 | 7,387.30 | -331,252.70 | 0.56 |
| BE0002872530 | CRELAN 5.375 10-25 | (366) 311025 | 2,600,000. | M EUR | 99.707 | % 30/06/23 | 99.545 | E | 2,592,382.00 | 2,682,357.67 | 94,187.67 | 89,975.67 | 0.57 |
| BE6279619330 | ETHI VIE 5.0 01-26 | (366) 140126 | 1,500,000. | M EUR | 119.2977 | % 30/06/23 | 100.512 | 4 | 1,789,465.88 | 1,542,816.99 | 35,136.99 | -246,648.89 | 0.33 |
| BE6317598850 | AGEAS NV 3.875 PERP | (366) 311299 | 2,400,000. | M EUR | 103.928 | % 30/06/23 | 72.449 | 4 | 2,494,271.78 | 1,744,874.36 | 6,098.36 | -749,397.42 | 0.37 |
| BE6325355822 | AGEA NV 1.875 11-51 | (366) 241151 | 1,300,000. | M EUR | 99.626 | % 30/06/23 | 72.8995 | 4 | 1,295,138.00 | 962,518.84 | 14,825.34 | -332,619.16 | 0.20 |
| BE6327721237 | VGP 1.5 04-29 | (366) 080429 | 2,400,000. | M EUR | 99.522 | % 30/06/23 | 69.528 | 4 | 2,388,528.00 | 1,677,229.38 | 8,557.38 | -711,298.62 | 0.35 |
| BE6331562817 | ALIA FI 0.875 11-28 | (366) 081128 | 2,400,000. | M EUR | 99.213 | % 30/06/23 | 79.887 | 4 | 2,381,112.00 | 1,930,981.15 | 13,693.15 | -450,130.85 | 0.41 |
| BE6332786449 | VGP 1.625 01-27 | (366) 170127 | 2,000,000. | M EUR | 98.348 | % 30/06/23 | 81.047 | 4 | 1,966,959.18 | 1,635,898.90 | 14,958.90 | -331,060.28 | 0.34 |
| CH0520042489 | UBS GRO 0.25 01-26 | (366) 290126 | 1,600,000. | M EUR | 99.446 | % 30/06/23 | 92.2315 | 4 | 1,591,136.00 | 1,477,413.59 | 1,709.59 | -113,722.41 | 0.31 |
| CH1170565753 | ZURC KA 2.02 04-28 | (366) 130428 | 1,700,000. | M EUR | 100. | % 30/06/23 | 90.7755 | 4 | 1,700,000.00 | 1,550,877.16 | 7,693.66 | -149,122.84 | 0.33 |
| DE0001135481 | ALLEMAGNE 2.5% 2044 | (366) 040744 | 7,500,000. | M EUR | 100.4273 | % 30/06/23 | 100.989 | 4 | 7,532,044.52 | 7,574,175.00 | 0.00 | 42,130.48 | 1.60 |
| DE000A254Y55 | ACCE RE 3.625 02-26 | (UST) 130226 | 1,000,000. | M EUR | 99.745 | % 30/06/23 | 60.649 | 4 | 897,705.00 | 565,559.58 | 19,718.58 | -332,145.42 | 0.12 |
| DE000A2SBDE0 | JAB HOL 1.0 12-27 | (366) 201227 | 1,000,000. | M EUR | 99.5844 | % 30/06/23 | 87.255 | 4 | 995,844.00 | 877,919.86 | 5,369.86 | -117,924.14 | 0.19 |
| DE000A2YN2U2 | HOCH AG 0.5 09-27 | (366) 030927 | 600,000. | M EUR | 99.252 | % 30/06/23 | 87.827 | 4 | 595,512.00 | 529,460.63 | 2,498.63 | -66,051.37 | 0.11 |
| DE000A30VGD9 | HERA FI 2.625 06-27 | (366) 090627 | 3,100,000. | M EUR | 99.727 | % 30/06/23 | 94.003 | 4 | 3,091,537.00 | 2,919,651.40 | 5,558.40 | -171,885.60 | 0.62 |
| DE000A30VQA4 | VONO SE 4.75 05-27 | (366) 230527 | 2,500,000. | M EUR | 100.0564 | % 30/06/23 | 98.2065 | 4 | 2,501,410.00 | 2,468,789.55 | 13,627.05 | -32,620.45 | 0.52 |
| DE000A30WV1 | DEUT PF 4.375 08-26 | (366) 280826 | 2,700,000. | M EUR | 99.921 | % 30/06/23 | 98.046 | 4 | 2,697,867.00 | 2,747,243.71 | 100,001.71 | 49,376.71 | 0.58 |
| DE000A3E5TRO | ALLI SE 2.6 PERP | (366) 311299 | 2,200,000. | M EUR | 100.008 | % 30/06/23 | 66.794 | 4 | 2,200,176.00 | 1,479,626.47 | 10,158.47 | -720,549.53 | 0.31 |
| DE000CZ45W81 | CMZB FR 6.5 12-32 | (366) 061232 | 1,200,000. | M EUR | 99.778 | % 30/06/23 | 99.497 | 4 | 1,197,336.00 | 1,238,840.71 | 44,876.71 | 41,504.71 | 0.26 |
| DE000HCBOBS6 | HAMB CO 4.875 03-25 | (366) 170325 | 2,500,000. | M EUR | 99.948 | % 30/06/23 | 99.6375 | 4 | 2,498,700.00 | 2,527,233.61 | 36,296.11 | 28,533.61 | 0.53 |
| ES0213211131 | BBVA 6.2 07-23 | (366) 040723 | 300,000. | M EUR | 120.8578 | % 30/06/23 | 100. | R | 362,573.42 | 300,000.00 | 0.00 | -62,573.42 | 0.06 |
| ES0224244105 | MAPFRE 2.875 04-30 | (366) 130430 | 2,000,000. | M EUR | 99.06 | % 30/06/23 | 86.1375 | 4 | 1,981,200.00 | 1,735,632.51 | 12,882.51 | -245,567.49 | 0.37 |
| ES0813211002 | BBVA 5.875 PERP | (UST) 311299 | 2,000,000. | M EUR | 106.5875 | % 30/06/23 | 99.2435 | 4 | 2,131,750.00 | 1,988,062.93 | 3,192.93 | -143,687.07 | 0.42 |
| FI4000507132 | FINNAIR 4.25 05-25 | (EUR) 190525 | 2,000,000. | M EUR | 99.716 | % 30/06/23 | 93.6405 | 4 | 1,994,320.00 | 1,883,435.00 | 10,625.00 | -110,885.00 | 0.40 |
| FR0010466938 | OAT 4.25 25/10/23 | (EXA) 251023 | 3,500,000. | M EUR | 102.0642 | % 30/06/23 | 100.21 | 4 | 3,572,247.19 | 3,610,048.63 | 102,698.63 | 37,801.44 | 0.76 |
| FR0013076353 | CA 2.8 01-26 | (UST) 270126 | 500,000. | M EUR | 110.0385 | % 30/06/23 | 95.54 | 4 | 550,192.31 | 480,315.38 | 2,615.38 | -69,876.93 | 0.10 |
| FR0013134897 | CRED AGR 2.85 04-26 | (UST) 270426 | 1,650,000. | M EUR | 109.7778 | % 30/06/23 | 95.6655 | 4 | 1,811,334.48 | 1,587,265.64 | 8,784.89 | -224,068.84 | 0.33 |
| FR0013299468 | CRED LO 1.35 11-29 | (366) 281129 | 500,000. | M EUR | 96.4651 | % 30/06/23 | 93.3955 | 4 | 482,325.34 | 471,009.01 | 4,031.51 | -11,316.33 | 0.10 |
| FR0013320249 | MERC 1.8 02-26 | (366) 270226 | 800,000. | M EUR | 99.4651 | % 30/06/23 | 89.6505 | 4 | 795,720.55 | 722,214.41 | 5,010.41 | -73,506.14 | 0.15 |
| FR0013322187 | ORPEA 2.625 03-25 | (366) 100325 | 2,500,000. | M EUR | 99.5501 | % 30/06/23 | 30.33 | 4 | 2,488,753.63 | 779,049.18 | 20,799.18 | -1,709,704.45 | 0.16 |
| FR0013330529 | UNIB RO 2.125 PERP | (366) 311299 | 3,500,000. | M EUR | 95.3262 | % 30/06/23 | 85.6255 | 4 | 3,336,418.57 | 3,048,241.82 | 51,349.32 | -288,176.75 | 0.64 |
| FR0013346814 | ALTA 2.875 07-25 | (366) 020725 | 2,600,000. | M EUR | 107.4845 | % 30/06/23 | 92.811 | 4 | 2,794,598.18 | 2,413,494.47 | 408.47 | -381,103.71 | 0.51 |
| FR0013367612 | EDF 4.0 PERP | (366) 311299 | 2,000,000. | M EUR | 110.1975 | % 30/06/23 | 97.3 | 4 | 2,203,950.82 | 2,005,835.62 | 59,835.62 | -198,115.20 | 0.42 |
| FR0013430840 | UMG GRO 1.625 07-29 | (366) 020729 | 2,000,000. | M EUR | 106.5981 | % 30/06/23 | 84.6595 | 4 | 2,131,962.93 | 1,693,367.60 | 177.60 | -438,595.33 | 0.36 |
| FR0013509643 | JCDE 2.625 04-28 | (366) 240428 | 1,900,000. | M EUR | 100. | % 30/06/23 | 92.363 | 4 | 1,900,000.00 | 1,764,572.20 | 9,675.20 | -135,427.80 | 0.37 |
| FR0013510179 | AUCHAN 2.875 01-26 | (366) 290126 | 1,000,000. | M EUR | 99.139 | % 30/06/23 | 95.355 | 4 | 991,390.00 | 965,837.67 | 12,287.67 | -25,552.33 | 0.20 |
| FR0013523891 | CCR RE 2.875 07-40 | (366) 150740 | 600,000. | M EUR | 99.529 | % 30/06/23 | 79.6875 | 4 | 597,174.00 | 494,855.14 | 16,730.14 | -102,318.86 | 0.10 |
| FR00140020E8 | SG 1.125 06-31 | (366) 300631 | 2,000,000. | M EUR | 99.395 | % 30/06/23 | 86.86 | 4 | 1,987,900.00 | 1,737,445.90 | 245.90 | -250,454.10 | 0.37 |
| FR0014003556 | EDF 2.625 PERP | (366) 311299 | 1,000,000. | M EUR | 98.1757 | % 30/06/23 | 80.942 | 4 | 981,756.85 | 811,786.80 | 2,366.80 | -169,970.05 | 0.17 |
| FR0014003Y09 | MUTU AS 0.625 06-27 | (366) 210627 | 2,500,000. | M EUR | 93.3121 | % 30/06/23 | 85.524 | 4 | 2,332,803.08 | 2,138,654.99 | 554.99 | -194,148.09 | 0.45 |
| FR0014005V34 | BPCE 1.5 01-42 | (366) 130142 | 2,000,000. | M EUR | 99.7602 | % 30/06/23 | 84.351 | 4 | 1,995,204.00 | 1,701,156.99 | 14,136.99 | -294,047.01 | 0.36 |
| FR0014006ND8 | ACCOR 2.375 11-28 | (366) 291128 | 1,600,000. | M EUR | 99.206 | % 30/06/23 | 90.0095 | 4 | 1,587,296.00 | 1,462,743.78 | 22,591.78 | -124,552.22 | 0.31 |
| FR0014006TQ7 | TDF INF 1.75 12-29 | (366) 011229 | 1,400,000. | M EUR | 99.616 | % 30/06/23 | 80.803 | 4 | 1,394,624.00 | 1,145,673.51 | 14,431.51 | -248,950.49 | 0.24 |

Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 640060 R-CO VALOR BALANCED

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 |
|----------------------------------|------------------|---------|--------------------------|---------|---------------------------------|------------|-------------|-----|-------------------|----------------------------|------------------|------------------------|----------|
| FR0014008JQ4 MERC 2.5 02-29 | (366) | 280229 | 1,200,000. | M EUR | 99.399 | % 30/06/23 | 81.924 | 4 | 1,192,788.00 | 993,415.87 | 10,327.87 | -199,372.13 | 0.21 |
| FR001400BBL2 BNP PAR 6.875 PERP | (UST) | 311299 | 2,800,000. | M EUR | 100. | % 30/06/23 | 96.173 | 4 | 2,800,000.00 | 2,707,570.78 | 14,726.78 | -92,429.22 | 0.57 |
| FR001400D4D6 FINA AP 7.0 10-27 | (366) | 061027 | 600,000. | M EUR | 100. | % 30/06/23 | 102.982 | E | 600,000.00 | 649,075.56 | 31,183.56 | 49,075.56 | 0.14 |
| FR001400F2R8 AIR FR 8.125 05-28 | (366) | 310528 | 2,100,000. | M EUR | 99.547 | % 30/06/23 | 103.76 | 4 | 2,090,487.00 | 2,194,810.41 | 15,850.41 | 104,323.41 | 0.46 |
| PTNOB10M0014 NOVO BA 3.5 07-24 | (366) | 230723 | 2,500,000. | M EUR | 99.6507 | % 30/06/23 | 99.8165 | 4 | 2,491,267.12 | 2,578,357.71 | 82,945.21 | 87,090.59 | 0.54 |
| SE0016278352 HEIM AB 6.75 PERP | (366) | 311299 | 900,000. | M EUR | 99.8589 | % 30/06/23 | 43.0055 | 4 | 898,730.00 | 415,344.02 | 28,294.52 | -483,385.98 | 0.09 |
| SE0016589105 HEIM AB 4.375 03-27 | (EUR) | 060327 | 1,500,000. | M EUR | 99.397 | % 30/06/23 | 65.168 | 4 | 1,490,955.00 | 999,030.42 | 21,510.42 | -491,924.58 | 0.21 |
| XS0816246077 GE 3.65 08/23/32 | (EXA) | 230832 | 2,000,000. | M EUR | 126.92 | % 30/06/23 | 97.5425 | E | 2,538,400.00 | 2,013,850.00 | 63,000.00 | -524,550.00 | 0.42 |
| XS1489391109 PART IR 1.25 09-26 | (366) | 150926 | 2,800,000. | M EUR | 105.7225 | % 30/06/23 | 91.035 | 4 | 2,960,229.02 | 2,576,980.00 | 28,000.00 | -383,249.02 | 0.54 |
| XS1492457665 VIAT 2.25 11-24 | (366) | 221124 | 700,000. | M EUR | 102.2462 | % 30/06/23 | 96.948 | 4 | 715,723.50 | 688,301.75 | 9,665.75 | -27,421.75 | 0.15 |
| XS1501166869 TOTA SE 3.369 PERP | (366) | 311299 | 1,000,000. | M EUR | 115.6441 | % 30/06/23 | 94.2005 | 4 | 1,156,441.31 | 967,018.67 | 25,013.67 | -189,422.64 | 0.20 |
| XS1511793124 FIDE WO 2.5 11-26 | (366) | 041126 | 1,700,000. | M EUR | 110.0514 | % 30/06/23 | 92.213 | 4 | 1,870,874.50 | 1,595,799.08 | 28,178.08 | -275,075.42 | 0.34 |
| XS1605600532 LA FINA 4.0 05-24 | (EUR) | 150524 | 500,000. | M EUR | 73.8911 | % 30/06/23 | 74.6385 | 4 | 369,455.56 | 375,914.72 | 2,722.22 | 6,459.16 | 0.08 |
| XS1739839998 UNIC 5.375 PERP | (UST) | 311299 | 1,000,000. | M EUR | 84.7773 | % 30/06/23 | 91.7225 | 4 | 847,773.22 | 921,777.60 | 4,552.60 | 74,004.38 | 0.19 |
| XS1811024543 CE ENER 1.659 04-24 | (366) | 260424 | 2,500,000. | M EUR | 88.4143 | % 30/06/23 | 95.389 | 4 | 2,210,357.11 | 2,392,544.06 | 7,819.06 | 182,186.95 | 0.50 |
| XS1829325239 ATRI EU 3.0 09-25 | (366) | 110925 | 1,050,000. | M EUR | 106.2205 | % 30/06/23 | 87.6265 | 4 | 1,115,315.17 | 945,623.46 | 25,545.21 | -169,691.71 | 0.20 |
| XS1851268893 BLAC PR 2.2 07-25 | (366) | 240725 | 1,100,000. | M EUR | 100.5027 | % 30/06/23 | 91.3005 | 4 | 1,105,530.05 | 1,027,179.47 | 22,873.97 | -78,350.58 | 0.22 |
| XS1892756682 VAN LAN 6.75 PERP | (EUR) | 311299 | 500,000. | M EUR | 100. | % 30/06/23 | 93.799 | 4 | 500,000.00 | 477,713.75 | 8,718.75 | -22,286.25 | 0.10 |
| XS1953271225 UNIC 4.875 02-29 | (366) | 200229 | 500,000. | M EUR | 100.4146 | % 30/06/23 | 99.528 | 4 | 502,072.99 | 506,588.63 | 8,948.63 | 4,515.64 | 0.11 |
| XS1967635977 ABER IN 2.375 09-27 | (366) | 270927 | 2,000,000. | M EUR | 106.678 | % 30/06/23 | 93.6335 | 4 | 2,133,559.87 | 1,909,108.36 | 36,438.36 | -224,451.51 | 0.40 |
| XS1969645255 PPF ARE 3.125 03-26 | (366) | 270326 | 1,000,000. | M EUR | 105.4236 | % 30/06/23 | 95.202 | 4 | 1,054,236.42 | 960,472.87 | 8,452.87 | -93,763.55 | 0.20 |
| XS1974787480 TOTA SE 1.75 PERP | (366) | 311299 | 2,400,000. | M EUR | 95.6875 | % 30/06/23 | 96.925 | 4 | 2,296,499.25 | 2,336,642.62 | 10,442.62 | 40,143.37 | 0.49 |
| XS2001315766 EURO WO 1.375 05-26 | (366) | 220526 | 2,500,000. | M EUR | 101.816 | % 30/06/23 | 90.5195 | 4 | 2,545,401.05 | 2,267,026.09 | 4,038.59 | -278,374.96 | 0.48 |
| XS2015240083 SELP FI 1.5 12-26 | (366) | 201226 | 1,000,000. | M EUR | 102.6271 | % 30/06/23 | 88.4435 | 4 | 1,026,271.18 | 892,489.79 | 8,054.79 | -133,781.39 | 0.19 |
| XS2027364327 LOGI FI 1.625 07-27 | (366) | 150727 | 1,200,000. | M EUR | 106.5029 | % 30/06/23 | 83.242 | 4 | 1,278,034.52 | 1,017,816.33 | 18,912.33 | -260,218.19 | 0.21 |
| XS2034925375 INTR AB 3.5 07-26 | (EUR) | 150726 | 1,500,000. | M EUR | 103.8087 | % 30/06/23 | 74.5605 | 4 | 1,557,131.13 | 1,143,053.33 | 24,645.83 | -414,077.80 | 0.24 |
| XS2049823763 RAIF BA 1.5 03-30 | (366) | 120330 | 1,600,000. | M EUR | 92.3579 | % 30/06/23 | 86.1835 | 4 | 1,477,726.71 | 1,386,411.41 | 7,475.41 | -91,315.30 | 0.29 |
| XS2050448336 FAST AB 1.125 01-27 | (366) | 290127 | 650,000. | M EUR | 99.839 | % 30/06/23 | 75.4465 | 4 | 648,953.50 | 493,527.59 | 3,125.34 | -155,425.91 | 0.10 |
| XS2054209833 WINT DE 0.84 09-25 | (366) | 250925 | 2,500,000. | M EUR | 101.6244 | % 30/06/23 | 92.1535 | 4 | 2,540,610.87 | 2,320,062.16 | 16,224.66 | -220,548.71 | 0.49 |
| XS2077670003 BAYER 2.375 11-79 | (366) | 121179 | 1,500,000. | M EUR | 101.6205 | % 30/06/23 | 93.115 | 4 | 1,524,307.63 | 1,401,883.81 | 5,158.81 | -122,423.82 | 0.30 |
| XS2079413527 CITY OY 4.496 PERP | (366) | 311299 | 300,000. | M EUR | 100. | % 30/06/23 | 65.127 | 4 | 300,000.00 | 200,588.85 | 4,877.85 | -99,741.15 | 0.04 |
| XS2081611993 AZIMUT 1.625 12-24 | (366) | 121224 | 2,000,000. | M EUR | 100.5731 | % 30/06/23 | 96.1915 | 4 | 2,011,461.38 | 1,941,994.38 | 18,164.38 | -69,467.00 | 0.41 |
| XS2082324018 ARCE MI 1.75 11-25 | (366) | 191125 | 1,000,000. | M EUR | 90.863 | % 30/06/23 | 94.9925 | 4 | 908,630.00 | 960,808.56 | 10,883.56 | 52,178.56 | 0.20 |
| XS2082969655 BK IREL 1.0 11-25 | (366) | 251125 | 1,500,000. | M EUR | 101.042 | % 30/06/23 | 95.0735 | 4 | 1,515,630.08 | 1,435,184.69 | 9,082.19 | -80,445.39 | 0.30 |
| XS2100663579 DIGI DU 0.625 07-25 | (366) | 150725 | 2,000,000. | M EUR | 99.4955 | % 30/06/23 | 91.0255 | 4 | 1,989,910.00 | 1,832,633.29 | 12,123.29 | -157,276.71 | 0.39 |
| XS2101558307 UNIC 2.731 01-32 | (366) | 150132 | 1,000,000. | M EUR | 100. | % 30/06/23 | 87.544 | 4 | 1,000,000.00 | 888,159.73 | 12,719.73 | -111,840.27 | 0.19 |
| XS2105110329 UBI BAN 5.875 PERP | (UST) | 311299 | 1,000,000. | M EUR | 100. | % 30/06/23 | 94.532 | 4 | 1,000,000.00 | 947,567.27 | 2,247.27 | -52,432.73 | 0.20 |
| XS2106861771 MEDI CR 1.125 04-25 | (366) | 230425 | 650,000. | M EUR | 99.836 | % 30/06/23 | 94.342 | 4 | 648,934.00 | 614,661.52 | 1,438.52 | -34,272.48 | 0.13 |
| XS2113662063 POSAV 5.375 PERP | (366) | 311299 | 1,900,000. | M EUR | 100. | % 30/06/23 | 89.696 | 4 | 1,900,000.00 | 1,745,633.59 | 41,409.59 | -154,366.41 | 0.37 |
| XS2125145867 GENE MO 0.85 02-26 | (366) | 260226 | 1,000,000. | M EUR | 69.7929 | % 30/06/23 | 91.212 | 4 | 697,928.96 | 915,100.82 | 2,980.82 | 217,171.86 | 0.19 |
| XS2152329053 FRES SE 1.625 10-27 | (366) | 081027 | 1,200,000. | M EUR | 99.021 | % 30/06/23 | 90.6075 | 4 | 1,188,252.00 | 1,101,661.23 | 14,371.23 | -86,590.77 | 0.23 |
| XS2155486942 GREN FI 3.95 07-25 | (366) | 090725 | 1,650,000. | M EUR | 105.9409 | % 30/06/23 | 95.66 | 4 | 1,748,024.69 | 1,642,672.19 | 64,282.19 | -105,352.50 | 0.35 |
| XS2176872849 PPF ARE 3.5 05-24 | (366) | 200723 | 700,000. | M EUR | 99.634 | % 30/06/23 | 100.002 | 4 | 697,438.00 | 703,026.30 | 3,012.30 | 5,588.30 | 0.15 |
| XS2193661324 BP CAP 3.25 PERP | (366) | 311299 | 1,300,000. | M EUR | 100. | % 30/06/23 | 92.466 | 4 | 1,300,000.00 | 1,203,443.25 | 1,385.25 | -96,556.75 | 0.25 |
| XS2230399441 AIB GRO 2.875 05-31 | (366) | 300531 | 1,900,000. | M EUR | 99.952 | % 30/06/23 | 90.8095 | 4 | 1,899,088.00 | 1,730,604.20 | 5,223.70 | -168,483.80 | 0.36 |
| XS2232027727 KION GR 1.625 09-25 | (366) | 240925 | 900,000. | M EUR | 100.0767 | % 30/06/23 | 93.686 | 4 | 900,690.51 | 854,513.38 | 11,339.38 | -46,177.13 | 0.18 |
| XS2236273582 DZ BANK 1.026 09-30 | (366) | 230930 | 1,500,000. | M EUR | 100. | % 30/06/23 | 75.9315 | E | 1,500,000.00 | 1,150,947.18 | 11,974.68 | -349,052.82 | 0.24 |
| XS2242929532 ENI 2.625 PERP | (366) | 311299 | 1,000,000. | M EUR | 99.403 | % 30/06/23 | 92.374 | 4 | 994,030.00 | 936,109.86 | 12,369.86 | -57,920.14 | 0.20 |

Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 640060 R-CO VALOR BALANCED

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 | | | PRCT NAV |
|--------------|---------------------|--------------|--------------------------|---------|---------------------------------|------------|-------------|-----|-------------------|---------------|------------------|-----------------------|----------|
| | | | | | | | | | | MARKET VALUE | ACCRUED INTEREST | -----> UNREALISED P&L | |
| XS2243564478 | IMMO AG 2.5 10-27 | (366) 151027 | 800,000. | M EUR | 97.856 | % 30/06/23 | 81.202 | 4 | 782,848.00 | 663,972.16 | 14,356.16 | -118,875.84 | 0.14 |
| XS2244936659 | INFR WI 1.625 10-28 | (366) 201028 | 1,100,000. | M EUR | 99.755 | % 30/06/23 | 88.137 | 4 | 1,097,305.00 | 982,043.99 | 12,536.99 | -115,261.01 | 0.21 |
| XS2263659158 | HOIST FINANCE AB | (366) 271124 | 600,000. | M EUR | 105.9976 | % 30/06/23 | 93.744 | E | 635,985.62 | 574,614.00 | 12,150.00 | -61,371.62 | 0.12 |
| XS2264155305 | CARN CO 7.625 03-26 | (EUR) 010326 | 1,000,000. | M EUR | 100. | % 30/06/23 | 97.2985 | 4 | 1,000,000.00 | 999,037.08 | 26,052.08 | -962.92 | 0.21 |
| XS2267889991 | AUTO PE 2.0 12-28 | (366) 041228 | 3,000,000. | M EUR | 106.0634 | % 30/06/23 | 87.6115 | 4 | 3,181,902.74 | 2,663,194.32 | 34,849.32 | -518,708.42 | 0.56 |
| XS2284323347 | BANC BP 6.5 PERP | (UST) 311299 | 1,000,000. | M EUR | 100. | % 30/06/23 | 91.25 | 4 | 1,000,000.00 | 942,306.63 | 29,806.63 | -57,693.37 | 0.20 |
| XS2286012849 | LOGI FI 0.875 01-31 | (366) 140131 | 1,200,000. | M EUR | 98.901 | % 30/06/23 | 67.2645 | 4 | 1,186,812.00 | 812,093.18 | 4,919.18 | -374,718.82 | 0.17 |
| XS2293733825 | TRAF FU 3.875 02-26 | (366) 020226 | 2,500,000. | M EUR | 100.3113 | % 30/06/23 | 94.3235 | 4 | 2,507,783.11 | 2,398,429.97 | 40,342.47 | -109,353.14 | 0.51 |
| XS2294495838 | ATRI FI 2.625 09-27 | (366) 050927 | 650,000. | M EUR | 98.167 | % 30/06/23 | 72.9295 | 4 | 638,085.50 | 488,159.22 | 14,117.47 | -149,926.28 | 0.10 |
| XS2300292963 | CELL FI 1.25 01-29 | (366) 150129 | 1,400,000. | M EUR | 98.582 | % 30/06/23 | 83.0295 | 4 | 1,380,148.00 | 1,170,563.68 | 8,150.68 | -209,584.32 | 0.25 |
| XS2306601746 | EASY FI 1.875 03-28 | (366) 030328 | 2,600,000. | M EUR | 103.1716 | % 30/06/23 | 87.4845 | 4 | 2,682,462.32 | 2,290,980.20 | 16,383.20 | -391,482.12 | 0.48 |
| XS2310411090 | CITY TR 1.625 03-28 | (366) 120328 | 1,250,000. | M EUR | 98.898 | % 30/06/23 | 73.097 | 4 | 1,236,225.00 | 920,039.34 | 6,326.84 | -316,185.66 | 0.19 |
| XS2331921390 | ANIMA 1.5 04-28 | (366) 220428 | 1,100,000. | M EUR | 99.408 | % 30/06/23 | 85.2915 | 4 | 1,093,488.00 | 941,497.48 | 3,290.98 | -151,990.52 | 0.20 |
| XS2334852253 | ENI 2.0 PERP | (366) 311299 | 2,150,000. | M EUR | 100. | % 30/06/23 | 85.069 | 4 | 2,150,000.00 | 1,835,327.76 | 6,344.26 | -314,672.24 | 0.39 |
| XS2336345140 | CT INVE 5.5 04-26 | (EUR) 150426 | 1,000,000. | M EUR | 100.6741 | % 30/06/23 | 93.282 | 4 | 1,006,741.02 | 944,889.44 | 12,069.44 | -61,851.58 | 0.20 |
| XS2338167104 | BK LC L 5.25 04-29 | (EUR) 300429 | 600,000. | M EUR | 100. | % 30/06/23 | 94.358 | 4 | 600,000.00 | 571,748.00 | 5,600.00 | -28,252.00 | 0.12 |
| XS2338530467 | ATRI EU 3.625 PERP | (366) 311299 | 2,500,000. | M EUR | 98.1942 | % 30/06/23 | 34.458 | 4 | 2,454,855.00 | 921,535.62 | 60,085.62 | -1,533,319.38 | 0.19 |
| XS2340236327 | BK IREL 1.375 08-31 | (366) 110831 | 550,000. | M EUR | 99.951 | % 30/06/23 | 86.97 | 4 | 549,730.50 | 485,110.17 | 6,775.17 | -64,620.33 | 0.10 |
| XS2341269970 | AKER BP 1.125 05-29 | (366) 120529 | 2,500,000. | M EUR | 99.356 | % 30/06/23 | 83.351 | 4 | 2,483,900.00 | 2,087,847.75 | 4,072.75 | -396,052.25 | 0.44 |
| XS2342592297 | BANQ IN 1.75 08-31 | (366) 180831 | 1,200,000. | M EUR | 100.1342 | % 30/06/23 | 88.5675 | E | 1,201,610.96 | 1,081,220.96 | 18,410.96 | -120,390.00 | 0.23 |
| XS2345982362 | CRED SU 0.25 01-26 | (366) 050126 | 2,000,000. | M EUR | 86.0411 | % 30/06/23 | 89.423 | 4 | 1,720,821.92 | 1,790,925.75 | 2,465.75 | 70,103.83 | 0.38 |
| XS2347284742 | TECH EN 1.125 05-28 | (366) 280528 | 2,900,000. | M EUR | 99.4 | % 30/06/23 | 85.565 | 4 | 2,882,600.00 | 2,484,683.16 | 3,298.16 | -397,916.84 | 0.52 |
| XS2351301499 | ACEF HO 0.75 06-28 | (366) 140628 | 1,150,000. | M EUR | 99.364 | % 30/06/23 | 81.867 | 4 | 1,142,686.00 | 941,941.81 | 471.31 | -200,744.19 | 0.20 |
| XS2353182020 | ENEL FI 0.0 06-27 | (366) 170627 | 5,000,000. | M EUR | 98.909 | % 30/06/23 | 85.9705 | 4 | 4,945,450.00 | 4,298,525.00 | 0.00 | -646,925.00 | 0.91 |
| XS2362994068 | NEMA SA 2.25 07-28 | (366) 200728 | 2,700,000. | M EUR | 100. | % 30/06/23 | 81.3235 | 4 | 2,700,000.00 | 2,253,821.49 | 58,086.99 | -446,178.51 | 0.48 |
| XS2363989273 | LAR ESP 1.75 07-26 | (366) 220726 | 1,000,000. | M EUR | 100. | % 30/06/23 | 84.498 | 4 | 1,000,000.00 | 861,616.99 | 16,636.99 | -138,383.01 | 0.18 |
| XS2378468420 | WUES WU 2.125 09-41 | (366) 100941 | 3,100,000. | M EUR | 99.1778 | % 30/06/23 | 70.829 | 4 | 3,074,512.78 | 2,249,301.40 | 53,602.40 | -825,211.38 | 0.47 |
| XS2380124227 | CAST AB 3.125 PERP | (366) 311299 | 2,100,000. | M EUR | 100. | % 30/06/23 | 70.7475 | 4 | 2,100,000.00 | 1,507,931.11 | 22,233.61 | -592,068.89 | 0.32 |
| XS2381272207 | ENBW EN 1.375 08-81 | (366) 310881 | 1,400,000. | M EUR | 100. | % 30/06/23 | 79.989 | 4 | 1,400,000.00 | 1,136,037.10 | 16,191.10 | -263,962.90 | 0.24 |
| XS2386287689 | MEDI CR 0.75 11-28 | (366) 021128 | 2,800,000. | M EUR | 100. | % 30/06/23 | 83.7795 | 4 | 2,800,000.00 | 2,359,864.36 | 14,038.36 | -440,135.64 | 0.50 |
| XS2388876232 | MBANK 0.966 09-27 | (366) 210927 | 2,000,000. | M EUR | 100. | % 30/06/23 | 78.233 | 4 | 2,000,000.00 | 1,579,798.41 | 15,138.41 | -420,201.59 | 0.33 |
| XS2389688875 | VITE FI 1.0 09-28 | (366) 240928 | 1,800,000. | M EUR | 99.2268 | % 30/06/23 | 84.496 | 4 | 1,786,081.55 | 1,534,884.16 | 13,956.16 | -251,197.39 | 0.32 |
| XS2391779134 | BRIT AM 3.0 PERP | (366) 311299 | 3,000,000. | M EUR | 84.4475 | % 30/06/23 | 84.087 | 4 | 2,533,424.66 | 2,569,212.74 | 46,602.74 | 35,788.08 | 0.54 |
| XS2412556461 | CRED EM 1.125 01-28 | (366) 190128 | 2,300,000. | M EUR | 99.995 | % 30/06/23 | 88.7525 | 4 | 2,299,885.00 | 2,053,075.31 | 11,767.81 | -246,809.69 | 0.43 |
| XS2430287362 | PROS NV 2.085 01-30 | (366) 190130 | 1,550,000. | M EUR | 100. | % 30/06/23 | 78.3905 | 4 | 1,550,000.00 | 1,229,750.57 | 14,697.82 | -320,249.43 | 0.26 |
| XS2430287529 | PROS NV 1.207 01-26 | (366) 190126 | 1,500,000. | M EUR | 92.8352 | % 30/06/23 | 91.162 | 4 | 1,392,527.75 | 1,375,664.05 | 8,234.05 | -16,863.70 | 0.29 |
| XS2430442868 | NOVA KR 1.875 01-25 | (366) 270125 | 2,200,000. | M EUR | 99.92 | % 30/06/23 | 96.8045 | E | 2,198,240.00 | 2,147,555.16 | 17,856.16 | -50,684.84 | 0.45 |
| XS2433361719 | WIZZ AI 1.0 01-26 | (366) 190126 | 3,000,000. | M EUR | 93.4526 | % 30/06/23 | 88.417 | 4 | 2,803,577.72 | 2,666,153.84 | 13,643.84 | -137,423.88 | 0.56 |
| XS2434421413 | BANC BP 3.375 01-32 | (366) 190132 | 3,000,000. | M EUR | 99.521 | % 30/06/23 | 87.486 | 4 | 2,985,630.00 | 2,670,627.95 | 46,047.95 | -315,002.05 | 0.56 |
| XS2456432413 | COOP RA 4.875 PERP | (UST) 311299 | 1,000,000. | M EUR | 100. | % 30/06/23 | 84.1825 | 4 | 1,000,000.00 | 842,490.98 | 665.98 | -157,509.02 | 0.18 |
| XS2463450408 | INTE 6.375 PERP | (UST) 311299 | 1,000,000. | M EUR | 100. | % 30/06/23 | 86.9865 | 4 | 1,000,000.00 | 886,495.43 | 16,630.43 | -113,504.57 | 0.19 |
| XS2465792294 | CELL FI 2.25 04-26 | (366) 120426 | 1,300,000. | M EUR | 98.932 | % 30/06/23 | 93.879 | 4 | 1,286,116.00 | 1,227,060.20 | 6,633.20 | -59,055.80 | 0.26 |
| XS2468979302 | CETI FI 3.125 04-27 | (366) 140427 | 2,800,000. | M EUR | 99.495 | % 30/06/23 | 92.557 | 4 | 2,785,860.00 | 2,610,960.75 | 19,364.75 | -174,899.25 | 0.55 |
| XS2469031749 | GREN FI 4.125 10-24 | (366) 141024 | 1,400,000. | M EUR | 99.73 | % 30/06/23 | 98.083 | 4 | 1,396,220.00 | 1,414,773.64 | 41,611.64 | 18,553.64 | 0.30 |
| XS2497520705 | CELA US 4.777 07-26 | (366) 190726 | 2,150,000. | M EUR | 100. | % 30/06/23 | 97.697 | 4 | 2,150,000.00 | 2,198,970.23 | 98,484.73 | 48,970.23 | 0.46 |
| XS2498964209 | NOVA LJ 6.0 07-25 | (366) 190725 | 2,000,000. | M EUR | 100. | % 30/06/23 | 99.9215 | 4 | 2,000,000.00 | 2,113,498.49 | 115,068.49 | 113,498.49 | 0.45 |
| XS2526835694 | RAIF BA 4.125 09-25 | (366) 080925 | 900,000. | M EUR | 99.815 | % 30/06/23 | 98.645 | 4 | 898,335.00 | 918,216.99 | 30,411.99 | 19,881.99 | 0.19 |
| XS2537060746 | ARCE MI 4.875 09-26 | (366) 260926 | 2,450,000. | M EUR | 99.645 | % 30/06/23 | 102.11 | 4 | 2,441,302.50 | 2,593,645.51 | 91,950.51 | 152,343.01 | 0.55 |

Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 640060 R-CO VALOR BALANCED

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 | Fund currency | | PRCT NAV | | | |
|---|---------------------|---------|-----------------------------|------------|------------------------------------|---------------------|----------------|--------|----------------------|----------------|----------------|------------------|--------------------------|-------|
| | | | | | | | | | <-----> BOOK COST | MARKET VALUE | | ACCRUED INTEREST | -----> UNREALISED P&L | |
| XS2545425980 BANC ME 5.035 01-27 | (366) | 220127 | 1,750,000. | M | EUR | 99.994 % 30/06/23 | 101.0975 | 4 | 1,749,895.00 | 1,808,555.12 | 39,348.87 | 58,660.12 | 0.38 | |
| XS2545759099 INTE 5.25 01-30 | (366) | 130130 | 3,000,000. | M | EUR | 99.285 % 30/06/23 | 102.9015 | 4 | 2,978,550.00 | 3,161,264.18 | 74,219.18 | 182,714.18 | 0.67 | |
| XS2555420103 UNIC 5.85 11-27 | (366) | 151127 | 550,000. | M | EUR | 99.948 % 30/06/23 | 102.5055 | 4 | 549,714.00 | 584,143.06 | 20,362.81 | 34,429.06 | 0.12 | |
| XS2559379529 RAIF BA 8.75 11-25 | (366) | 241125 | 1,400,000. | M | EUR | 100. % 30/06/23 | 103.226 | 4 | 1,400,000.00 | 1,520,342.08 | 75,178.08 | 120,342.08 | 0.32 | |
| XS2576550086 ENEL 6.375 PERP | (366) | 311299 | 1,100,000. | M | EUR | 100. % 30/06/23 | 100.886 | 4 | 1,100,000.00 | 1,142,214.84 | 32,468.84 | 42,214.84 | 0.24 | |
| XS2577518488 BANC IF 6.125 01-27 | (366) | 190127 | 2,000,000. | M | EUR | 99.569 % 30/06/23 | 100.155 | 4 | 1,991,380.00 | 2,058,812.33 | 55,712.33 | 67,432.33 | 0.43 | |
| XS2582358789 PKO BAN 5.625 02-26 | (366) | 010226 | 2,000,000. | M | EUR | 99.9176 % 30/06/23 | 100.2315 | 4 | 1,998,352.00 | 2,051,787.53 | 47,157.53 | 53,435.53 | 0.43 | |
| XS2585964476 CASS CE 5.885 02-27 | (366) | 160227 | 2,100,000. | M | EUR | 100. % 30/06/23 | 100.2025 | 4 | 2,100,000.00 | 2,150,977.79 | 46,725.29 | 50,977.79 | 0.45 | |
| XS2586873379 JULI BA 6.625 PERP | (UST) | 311299 | 600,000. | M | EUR | 100. % 30/06/23 | 86.9875 | 4 | 600,000.00 | 537,188.12 | 15,263.12 | -62,811.88 | 0.11 | |
| XS2587104444 IM GROU 8.0 03-28 | (EUR) | 010328 | 1,900,000. | M | EUR | 100. % 30/06/23 | 88.9485 | 4 | 1,900,000.00 | 1,746,177.06 | 56,155.56 | -153,822.94 | 0.37 | |
| XS2589907653 CRED SU 5.5 08-26 | (366) | 200826 | 1,000,000. | M | EUR | 99.708 % 30/06/23 | 101.6935 | 4 | 997,080.00 | 1,037,126.78 | 20,191.78 | 40,046.78 | 0.22 | |
| XS2594025814 ARCA NV 4.875 02-28 | (366) | 280228 | 1,900,000. | M | EUR | 99.575 % 30/06/23 | 100.0655 | 4 | 1,891,925.00 | 1,933,219.16 | 31,974.66 | 41,294.16 | 0.41 | |
| XS2607183980 HARL DA 5.125 04-26 | (366) | 050426 | 2,350,000. | M | EUR | 99.9139 % 30/06/23 | 100.952 | 4 | 2,347,977.00 | 2,401,987.78 | 29,615.78 | 54,010.78 | 0.51 | |
| XS2607381436 SECU TR 4.25 04-27 | (366) | 040427 | 1,750,000. | M | EUR | 99.917 % 30/06/23 | 99.625 | 4 | 1,748,547.50 | 1,761,929.64 | 18,492.14 | 13,382.14 | 0.37 | |
| XS2608828641 HOLD D 4.5 04-27 | (366) | 060427 | 1,600,000. | M | EUR | 99.603 % 30/06/23 | 98.6395 | 4 | 1,593,648.00 | 1,595,740.20 | 17,508.20 | 2,092.20 | 0.34 | |
| XS2624503509 AUST PA 4.375 05-33 | (366) | 240533 | 2,100,000. | M | EUR | 98.728 % 30/06/23 | 99.619 | 4 | 2,073,288.00 | 2,102,291.01 | 10,292.01 | 29,003.01 | 0.44 | |
| XS2626699982 BANC NT 5.75 08-33 | (366) | 230833 | 1,500,000. | M | EUR | 99.739 % 30/06/23 | 99.399 | 4 | 1,496,085.00 | 1,500,909.66 | 9,924.66 | 4,824.66 | 0.32 | |
| XS2638560156 CESK SP 5.943 06-27 | (366) | 290627 | 1,800,000. | M | EUR | 100. % 30/06/23 | 100.0925 | 4 | 1,800,000.00 | 1,803,126.39 | 1,461.39 | 3,126.39 | 0.38 | |
| SUBTOTAL Asset Currency : EUR EURO | | | | | | | | | | | | | | |
| | | | | | | | | | SUM (EUR) | 274,875,739.16 | 248,094,854.64 | 3,404,091.89 | -26,780,884.52 | 52.31 |
| Floating-rate bonds traded on regulated markets | | | | | | | | | | | | | | |
| Asset Currency : EUR EURO | | | | | | | | | | | | | | |
| DE000A2GSG24 IKB DEUT I FLR 01-28 | (366) | 310128 | 1,400,000. | M | EUR | 105.6295 % 30/06/23 | 79.795 | E | 1,478,812.33 | 1,155,748.98 | 38,618.98 | -323,063.35 | 0.24 | |
| DE000DL19WG7 DEUT BK FLR PERP | (366) | 311299 | 400,000. | M | EUR | 100.014 % 30/06/23 | 81.2925 | 4 | 400,056.00 | 329,965.08 | 4,795.08 | -70,090.92 | 0.07 | |
| XS1508392625 ATF NETH B FLR PERP | (366) | 311299 | 1,200,000. | M | EUR | 97.7172 % 30/06/23 | 43.12 | E | 1,172,606.56 | 555,835.73 | 38,395.73 | -616,770.83 | 0.12 | |
| SUBTOTAL Asset Currency : EUR EURO | | | | | | | | | | | | | | |
| | | | | | | | | | SUM (EUR) | 3,051,474.89 | 2,041,549.79 | 81,809.79 | -1,009,925.10 | 0.43 |
| Bonds and similar securities traded on regulated markets | | | | | | | | | | | | | | |
| | | | | | | | | | SUM (EUR) | 277,927,214.05 | 250,136,404.43 | 3,485,901.68 | -27,790,809.62 | 52.74 |
| MONEY MARKET | | | | | | | | | | | | | | |
| Money Market Instruments NDS traded on regulated markets | | | | | | | | | | | | | | |
| Treasury Bills | | | | | | | | | | | | | | |
| Asset Currency : EUR EURO | | | | | | | | | | | | | | |
| FR0127317016 FREN REP P ZCP 07-23 NOL | (999) | 120723 | 3,300,000. | | EUR | 98.7703 12/04/23 | 2.888 | L | 3,259,420.22 | 3,297,108.81 | 0.00 | 37,688.59 | 0.70 | |
| FR0127317024 FREN REP P ZCP 08-23 NOL | (999) | 090823 | 3,000,000. | | EUR | 98.6703 10/05/23 | 3.067 | L | 2,960,109.64 | 2,990,108.10 | 0.00 | 29,998.46 | 0.63 | |
| FR0127317032 FREN REP P ZCP 09-23 NOL | (999) | 060923 | 3,200,000. | | EUR | 98.9964 07/06/23 | 3.281 | L | 3,167,883.47 | 3,180,618.80 | 0.00 | 12,735.33 | 0.67 | |
| FR0127462895 FRANCE 041023 NOL | (999) | 041023 | 3,200,000. | | EUR | 98.7442 30/06/23 | 3.406 | 4 | 3,159,812.80 | 3,171,494.43 | 0.00 | 11,681.63 | 0.67 | |
| FR0127462911 FREN REP P ZCP 11-23 NOL | (999) | 291123 | 3,300,000. | | EUR | 97.5545 30/06/23 | 3.544 | 4 | 3,219,299.93 | 3,251,663.66 | 0.00 | 32,363.73 | 0.69 | |
| FR0127613471 FRANCE 260723 NOL | (999) | 260723 | 3,200,000. | | EUR | 98.7543 26/04/23 | 2.944 | L | 3,160,138.02 | 3,193,505.58 | 0.00 | 33,367.56 | 0.67 | |
| FR0127921155 FREN REPU ZCP 09-23 NOL | (999) | 200923 | 3,200,000. | | EUR | 98.6614 21/06/23 | 3.361 | L | 3,157,164.64 | 3,176,002.44 | 0.00 | 18,837.80 | 0.67 | |
| SUBTOTAL Asset Currency : EUR EURO | | | | | | | | | | | | | | |
| | | | | | | | | | SUM (EUR) | 22,083,828.72 | 22,260,501.82 | 0.00 | 176,673.10 | 4.69 |

Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 640060 R-CO VALOR BALANCED

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 |

UNITS OF MUTUAL FUNDS

French domiciliated UCITS

Asset Currency : EUR EURO

| | | | | | | | | | | | | | |
|--------------|--------------------|--|--------|-------|----------|------------|--------|---|--------------|--------------|------|-------------|------|
| FR00140060X7 | R-CO CONV SUBFIN I | | 3,150. | P EUR | 954.9492 | M 29/06/23 | 885.43 | 5 | 3,008,090.00 | 2,789,104.50 | 0.00 | -218,985.50 | 0.59 |
|--------------|--------------------|--|--------|-------|----------|------------|--------|---|--------------|--------------|------|-------------|------|

European (EU) regulated UCITS

Asset Currency : EUR EURO

| | | | | | | | | | | | | | |
|--------------|-------------------|--|--------|-------|-----------|------------|---------|---|--------------|--------------|------|--------|------|
| FR0007442496 | RMM COURT TERME C | | 1,362. | P EUR | 3970.2297 | M 29/06/23 | 3970.52 | 5 | 5,407,452.84 | 5,407,848.24 | 0.00 | 395.40 | 1.14 |
|--------------|-------------------|--|--------|-------|-----------|------------|---------|---|--------------|--------------|------|--------|------|

UNITS OF MUTUAL FUNDS

| | | | | | | | | | | | | | |
|-----------|--|--|--|--|--|--|--|--|--------------|--------------|------|-------------|------|
| SUM (EUR) | | | | | | | | | 8,415,542.84 | 8,196,952.74 | 0.00 | -218,590.10 | 1.73 |
|-----------|--|--|--|--|--|--|--|--|--------------|--------------|------|-------------|------|

OTHER COMMITMENTS

Credit Derivatives

Credit Default Swaps CDS

| | | | | | | | | | | | | | |
|--------------|----------------------|----------------|--------------|-----|----|------------|----------|---|------|-------------|------------|-------------|-------|
| CDS027149002 | ITRAXX EUR XOVER S39 | APROT 20/06/28 | -10,000,000. | EUR | 0. | % 30/06/23 | -3.96369 | H | 0.00 | -410,257.89 | -13,888.89 | -410,257.89 | -0.09 |
| CDS027295302 | ITRAXX EUR XOVER S39 | APROT 20/06/28 | -10,000,000. | EUR | 0. | % 30/06/23 | -3.96369 | H | 0.00 | -411,646.78 | -15,277.78 | -411,646.78 | -0.09 |

Credit Default Swaps CDS

| | | | | | | | | | | | | | |
|-----------|--|--|--|--|--|--|--|--|------|-------------|------------|-------------|-------|
| SUM (EUR) | | | | | | | | | 0.00 | -821,904.67 | -29,166.67 | -821,904.67 | -0.17 |
|-----------|--|--|--|--|--|--|--|--|------|-------------|------------|-------------|-------|

TREASURY

Payables and Receivables

Deferred Payments

| | | | | | | | | | | | | | |
|---------|---------------------|--|------------|-----|----|----------|----|--|------------|------------|------|------|-------|
| RACHEUR | Rachats a payer | | -76,726.24 | EUR | 1. | 30/06/23 | 1. | | -76,726.24 | -76,726.24 | 0.00 | 0.00 | -0.02 |
| SOUSEUR | Souscriptions/payer | | 204,595.32 | EUR | 1. | 30/06/23 | 1. | | 204,595.32 | 204,595.32 | 0.00 | 0.00 | 0.04 |

Deferred Payments

| | | | | | | | | | | | | | |
|-----------|--|--|--|--|--|--|--|--|------------|------------|------|------|------|
| SUM (EUR) | | | | | | | | | 127,869.08 | 127,869.08 | 0.00 | 0.00 | 0.03 |
|-----------|--|--|--|--|--|--|--|--|------------|------------|------|------|------|

Cash Coupons and Cash Dividends

| | | | | | | | | | | | | | |
|--------------|---------------------|--|--------------|-------|------------|----------|--|--|------------|------------|------|-----------|------|
| AN8068571086 | SCHLUMBERGER LTD | | 90,488. | P USD | 0.25 | 30/06/23 | | | 21,160.84 | 20,735.11 | 0.00 | -425.73 | 0.00 |
| CA13646K1084 | CANADIAN PACIFIC | | 52,652. | P CAD | 0.1425 | 30/06/23 | | | 5,200.78 | 5,197.00 | 0.00 | -3.78 | 0.00 |
| CA8787422044 | TECK RESOURCES B | | 86,051. | P CAD | 0.09374999 | 30/06/23 | | | 5,595.67 | 5,587.92 | 0.00 | -7.75 | 0.00 |
| CNE1000003X6 | PING AN INS.GRP H | | 738,203. | P CNY | 1.35 | 30/06/23 | | | 128,257.56 | 125,749.08 | 0.00 | -2,508.48 | 0.03 |
| DE0001135481 | ALLEMAGNE 2.5% 2044 | | 750,000,000. | P EUR | 0.00025 | 30/06/23 | | | 187,500.00 | 187,500.00 | 0.00 | 0.00 | 0.04 |
| ES0213211131 | BBVA 6.2 07-23 | | 6. | P EUR | 3100. | 30/06/23 | | | 18,600.00 | 18,600.00 | 0.00 | 0.00 | 0.00 |
| FR0013346814 | ALTA 2.875 07-25 | | 26. | P EUR | 2875. | 30/06/23 | | | 74,750.00 | 74,750.00 | 0.00 | 0.00 | 0.02 |
| FR0013430840 | UMG GRO 1.625 07-29 | | 20. | P EUR | 1625. | 30/06/23 | | | 32,500.00 | 32,500.00 | 0.00 | 0.00 | 0.01 |
| IE00BTN1Y115 | MEDTRONIC PLC | | 31,815. | P USD | 0.51749992 | 30/06/23 | | | 15,022.82 | 15,090.98 | 0.00 | 68.16 | 0.00 |
| KYG2453A1085 | COUNTRY GARDEN S | | 1,060,902. | P CNY | 0.3721 | 30/06/23 | | | 52,023.09 | 49,811.56 | 0.00 | -2,211.53 | 0.01 |
| US9078181081 | UNION PACIFIC CORP | | 15,805. | P USD | 0.91 | 30/06/23 | | | 13,407.18 | 13,182.91 | 0.00 | -224.27 | 0.00 |

Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 640060 R-CO VALOR BALANCED

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 |
| Cash Coupons and Cash Dividends | | | | | | | | | | | | | |
| | | | | | | SUM | (EUR) | | 554,017.94 | 548,704.56 | 0.00 | -5,313.38 | 0.12 |
| Management Fees | | | | | | | | | | | | | |
| FGPVFC1EUR | Managt Fees C1 | EUR | -127,043.01 | EUR | 1. | 30/06/23 | 1. | | -127,043.01 | -127,043.01 | 0.00 | 0.00 | -0.03 |
| FGPVFC2EUR | Managt Fees C2 | EUR | -60,213.23 | EUR | 1. | 30/06/23 | 1. | | -60,213.23 | -60,213.23 | 0.00 | 0.00 | -0.01 |
| FGPVFC3EUR | Managt Fees C3 | EUR | -64,476.56 | EUR | 1. | 30/06/23 | 1. | | -64,476.56 | -64,476.56 | 0.00 | 0.00 | -0.01 |
| FGPVFC6EUR | Managt Fees C6 | EUR | -3,112.48 | EUR | 1. | 30/06/23 | 1. | | -3,112.48 | -3,112.48 | 0.00 | 0.00 | 0.00 |
| FGPVFD1EUR | Managt Fees D1 | EUR | -90,970.32 | EUR | 1. | 30/06/23 | 1. | | -90,970.32 | -90,970.32 | 0.00 | 0.00 | -0.02 |
| FGPVFD2EUR | Managt Fees D2 | EUR | -81,834.13 | EUR | 1. | 30/06/23 | 1. | | -81,834.13 | -81,834.13 | 0.00 | 0.00 | -0.02 |
| | | | | | | SUM | (EUR) | | -427,649.73 | -427,649.73 | 0.00 | 0.00 | -0.09 |
| Payables and Receivables | | | | | | | | | | | | | |
| | | | | | | SUM | (EUR) | | 254,237.29 | 248,923.91 | 0.00 | -5,313.38 | 0.05 |
| LIQUID ASSETS | | | | | | | | | | | | | |
| French Cash | | | | | | | | | | | | | |
| BORCAUD | ROTHSCHI LD | MM | 338,894.23 | AUD | 0.61341216 | 30/06/23 | 0.61012813 | | 207,881.84 | 206,768.90 | 0.00 | -1,112.94 | 0.04 |
| BORCCAD | ROTHSCHI LD | MM | 4,539,689.63 | CAD | 0.68968305 | 30/06/23 | 0.69266468 | | 3,130,946.98 | 3,144,482.67 | 0.00 | 13,535.69 | 0.66 |
| BORCCHF | ROTHSCHI LD | MM | 1,870,213.14 | CHF | 1.02621898 | 30/06/23 | 1.02453768 | | 1,919,248.22 | 1,916,103.83 | 0.00 | -3,144.39 | 0.40 |
| BORCEUR | ROTHSCHI LD | MM | 832,888.94 | EUR | 1. | 30/06/23 | 1. | | 832,888.94 | 832,888.94 | 0.00 | 0.00 | 0.18 |
| BORCGBP | ROTHSCHI LD | MM | 17,997.46 | GBP | 1.12913322 | 30/06/23 | 1.16529744 | | 20,321.53 | 20,972.39 | 0.00 | 650.86 | 0.00 |
| BORCHKD | ROTHSCHI LD | MM | 1,917,459.66 | HKD | 0.11783531 | 30/06/23 | 0.11696317 | | 225,944.45 | 224,272.16 | 0.00 | -1,672.29 | 0.05 |
| BORCUSD | ROTHSCHI LD | MM | 12,010,534.91 | USD | 0.92038696 | 30/06/23 | 0.91659028 | | 11,054,339.74 | 11,008,739.61 | 0.00 | -45,600.13 | 2.32 |
| | | | | | | SUM | (EUR) | | 17,391,571.70 | 17,354,228.50 | 0.00 | -37,343.20 | 3.66 |
| TREASURY | | | | | | | | | | | | | |
| | | | | | | SUM | (EUR) | | 17,645,808.99 | 17,603,152.41 | 0.00 | -42,656.58 | 3.71 |
| FUND : R-CO VALOR BALANCED (640060) | | | | | | | | | | | | | |
| | | | | | | (EUR) | | | 493,183,169.87 | 474,272,070.44 | 3,456,735.01 | -18,911,099.43 | 100.00 |

Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 640060 R-CO VALOR BALANCED

VALID. NAV

Fixing currency : FXR Devises Reuters

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

Fund portfolio : 456,668,918.03 Coupons and dividends due : 548,704.56

Day's management fees

| | | | |
|--------------------|---|----------|-----|
| Managt Fees C1 EUR | : | 4,244.16 | EUR |
| Managt Fees C2 EUR | : | 2,021.27 | EUR |
| Managt Fees C3 EUR | : | 2,176.2 | EUR |
| Managt Fees C6 EUR | : | 103.63 | EUR |
| Managt Fees D1 EUR | : | 3,026.74 | EUR |
| Managt Fees D2 EUR | : | 2,726.15 | EUR |

Company invoiced fees

| | | | |
|----------------------|---|----------|-----|
| FRAIS MAXIMUM | : | 4,244.16 | EUR |
| FRAIS MAXIMUM | : | 2,021.27 | EUR |
| FRAIS MAXIMUM | : | 2,176.2 | EUR |
| FRAIS MAXIMUM | : | 103.63 | EUR |
| FRAIS MAXIMUM | : | 3,026.74 | EUR |
| Frais maximum notice | : | 2,726.15 | 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 | 119,158,571.24 | 1,024,684.0385 | 116.29 | 25.124655333102 | | | 119.20 | 116.29 |
| C2 FR0013367281 R-co Valor Bal F | EUR EUR | 44,711,010.43 | 392,616.3256 | 113.88 | 9.427433436717 | | | 116.73 | 113.88 |
| C3 FR0013367299 R-co Valor Bal P | EUR EUR | 99,286,966.15 | 834,348.1798 | 119.00 | 20.934428844983 | | | 121.98 | 119.00 |
| C6 FR0013367356 R-co Valor Bal R | EUR EUR | 1,759,193.11 | 153,999.9766 | 11.42 | 0.370935547497 | | | 11.71 | 11.42 |
| D1 FR0013367273 R-co Valor Bal D | EUR EUR | 84,978,651.39 | 789,841.78 | 107.59 | 17.917798982535 | | | 110.28 | 107.59 |
| D2 FR0013367315 R-co Valor Bal PB | EUR EUR | 124,377,678.12 | 123,519.8 | 1,006.95 | 26.224747855166 | | | 1,032.12 | 1,006.95 |

Net Asset Value EUR : 474,272,070.44

Previous NAV on date 29/06/23 :

| | | | | | |
|--------------------------|------------|----------|-------|-------------|---------|
| C1 R-co Valor Bal C EUR | Prev. NAV: | 116. | (EUR) | Variation : | +0.250% |
| C2 R-co Valor Bal F EUR | Prev. NAV: | 113.6 | (EUR) | Variation : | +0.246% |
| C3 R-co Valor Bal P EUR | Prev. NAV: | 118.7 | (EUR) | Variation : | +0.253% |
| C6 R-co Valor Bal R EUR | Prev. NAV: | 11.4 | (EUR) | Variation : | +0.175% |
| D1 R-co Valor Bal D EUR | Prev. NAV: | 107.32 | (EUR) | Variation : | +0.252% |
| D2 R-co Valor Bal PB EUR | Prev. NAV: | 1,004.44 | (EUR) | Variation : | +0.250% |

Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 640060 R-CO VALOR BALANCED

VALID. NAV

Fixing currency : FXR Devises Reuters

Fund currency : EUR (Simple report, code : NAP - DETAIL INSTRUMENT TYPE / CURRENCY VALUE , 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 01/05/23 :

DD Wght : 53.18 DD Status : 0

DI Wght : 56.47 DI Status : M

Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 640060 R-CO VALOR BALANCED

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 AUD : | 1.639 | quoted : | 30/06/23 | 0. | 1.64205 | quotation: | 29/06/23 | -0.18574 |
| Rate EUR in CAD : | 1.4437 | quoted : | 30/06/23 | 0. | 1.44265 | quotation: | 29/06/23 | 0.07278 |
| Rate EUR in CHF : | 0.97605 | quoted : | 30/06/23 | 0. | 0.9768 | quotation: | 29/06/23 | -0.07678 |
| Rate EUR in CNY : | 7.9251 | quoted : | 30/06/23 | 0. | 7.8867 | quotation: | 29/06/23 | 0.4869 |
| 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 HKD : | 8.5497 | quoted : | 30/06/23 | 0. | 8.5339 | quotation: | 29/06/23 | 0.18514 |
| Rate EUR in USD : | 1.091 | quoted : | 30/06/23 | 0. | 1.08885 | quotation: | 29/06/23 | 0.19746 |
| Rate USD in CAD : | 1.3232813932 | quoted : | 30/06/23 | 0. | 1.3249299719 | quotation: | 29/06/23 | -0.12443 |

FX RATES IN REVERSE NOTATION

| | for VNI calculation | | for the report | | for previous VNI calculation | | |
|-------------------|---------------------|----------|----------------|----|------------------------------|------------|----------|
| Rate AUD in EUR : | 0.6101281269 | quoted : | 30/06/23 | 0. | 0.6089948539 | quotation: | 29/06/23 |
| Rate CAD in EUR : | 0.692664681 | quoted : | 30/06/23 | 0. | 0.6931688212 | quotation: | 29/06/23 |
| Rate CHF in EUR : | 1.0245376773 | quoted : | 30/06/23 | 0. | 1.0237510237 | quotation: | 29/06/23 |
| Rate CNY in EUR : | 0.1261813731 | quoted : | 30/06/23 | 0. | 0.1267957447 | 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 HKD in EUR : | 0.1169631682 | quoted : | 30/06/23 | 0. | 0.1171797185 | quotation: | 29/06/23 |
| Rate USD in EUR : | 0.9165902841 | quoted : | 30/06/23 | 0. | 0.9184001469 | quotation: | 29/06/23 |
| Rate CAD in USD : | 0.755697167 | quoted : | 30/06/23 | 0. | 0.754756871 | quotation: | 29/06/23 |