

# **R-CO VALOR 4CHANGE GLOBAL EQUITY**

Sub-fund of the SICAV:

R-CO 2

29, avenue de Messine  
75008 Paris

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

at 30 June 2023

## R-CO VALOR 4CHANGE GLOBAL EQUITY

Sub-fund of the SICAV:

R-CO 2

29, avenue de Messine  
75008 Paris

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

at 30 June 2023

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In our capacity as the statutory auditor of the R-CO 2 SICAV, and in accordance with the provisions of article L. 214-24-49 of the French Monetary and Financial Code relative to the verification of the composition of assets, we have drawn up this certificate pertaining to the information contained in the composition of assets of the R-CO VALOR 4CHANGE GLOBAL EQUITY 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, 31 July 2023

The Statutory Auditor

Deloitte & Associés

Olivier GALIENNE

## Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 640101 R-CO VALOR 4CHANGE GLOBAL EQUITY

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 : CAD CANADA DOLLARS

CA0084741085	AGNICO EAGLE MINES	36,812.	P	CAD	70.6909	M	30/06/23	66.15	T	1,791,804.40	1,686,717.32	0.00	-105,087.08	2.07
CA0158571053	ALGONQUIN POWER	278,582.	P	USD	10.2375	M	30/06/23	8.26	T	1,958,895.12	2,109,154.28	0.00	150,259.16	2.59
CA13646K1084	CANADIAN PACIFIC	23,387.	P	CAD	98.9797	M	30/06/23	107.	T	1,590,603.64	1,733,330.33	0.00	142,726.69	2.13
CA46579R1047	IVANHOE MINES LTD	293,683.	P	CAD	10.5624	M	30/06/23	12.1	T	2,142,471.10	2,461,428.48	0.00	318,957.38	3.02
CA8787422044	TECK RESOURCES B	27,561.	P	USD	40.7104	M	30/06/23	42.1	T	772,015.19	1,063,536.30	0.00	291,521.11	1.31

## SUBTOTAL Asset Currency : CAD CANADA DOLLARS

SUM (EUR) 8,255,789.45 9,054,166.71 0.00 798,377.26 11.12

## Asset Currency : CHF SWITZERLAND FRANCS

CH0012221716	ABB LTD	35,772.	P	CHF	29.7773	M	30/06/23	35.18	T	1,027,839.53	1,289,338.62	0.00	261,499.09	1.58
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## Asset Currency : CNH YUAN (RMB) LIVRE A HONG KONG

KYG017191142	ALIBABA GROUP HO	284,500.	P	HKD	96.0379	M	30/06/23	81.2	T	3,225,437.16	2,702,012.94	0.00	-523,424.22	3.32
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## Asset Currency : CNY CHINA YUAN RENMINBI

CNE1000003X6	PING AN INS.GRP H	403,000.	P	HKD	63.8217	M	30/06/23	49.85	T	2,966,658.81	2,349,737.42	0.00	-616,921.39	2.89
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## Asset Currency : DKK DENMARK KRONER

DK0010272202	GENMAB	5,804.	P	DKK	2633.7546	M	30/06/23	2580.	T	2,053,862.06	2,011,069.10	0.00	-42,792.96	2.47
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## Asset Currency : EUR EURO

BE0974293251	ANHE BUSC INBE SA/NV	39,805.	P	EUR	56.5636	M	30/06/23	51.83	T	2,251,513.72	2,063,093.15	0.00	-188,420.57	2.53
DE000A1ML7J1	VONOVIA SE	44,268.	P	EUR	18.4893	M	30/06/23	17.895	T	818,484.33	792,175.86	0.00	-26,308.47	0.97
ES0109067019	AMADEUS IT GROUP	39,546.	P	EUR	57.0934	M	30/06/23	69.7	T	2,257,813.94	2,756,356.20	0.00	498,542.26	3.39
FR0000120321	L'OREAL	1,952.	P	EUR	347.4701	M	30/06/23	427.1	T	678,261.70	833,699.20	0.00	155,437.50	1.02
FR0000121485	KERING	2,748.	P	EUR	581.8271	M	30/06/23	505.6	T	1,598,860.88	1,389,388.80	0.00	-209,472.08	1.71
FR0000125007	SAINT-GOBAIN	22,718.	P	EUR	49.6832	M	30/06/23	55.73	T	1,128,702.94	1,266,074.14	0.00	137,371.20	1.56
FR0000125338	CAPGEMINI SE	11,428.	P	EUR	163.5733	M	30/06/23	173.55	T	1,869,316.20	1,983,329.40	0.00	114,013.20	2.44
FR0000130452	EIFFAGE	16,276.	P	EUR	93.057	M	30/06/23	95.58	T	1,514,595.68	1,555,660.08	0.00	41,064.40	1.91
FR0000130809	SOCIETE GENERALE SA	73,456.	P	EUR	25.2014	M	30/06/23	23.8	T	1,851,191.89	1,748,252.80	0.00	-102,939.09	2.15
FR0000131104	BNP PARIBAS	37,510.	P	EUR	55.6412	M	30/06/23	57.72	T	2,087,101.30	2,165,077.20	0.00	77,975.90	2.66
FR0010220475	ALSTOM	121,904.	P	EUR	29.2435	M	30/06/23	27.32	T	3,564,898.07	3,330,417.28	0.00	-234,480.79	4.09
FR0013176526	VALEO SA	64,885.	P	EUR	23.8877	M	30/06/23	19.63	T	1,549,950.56	1,273,692.55	0.00	-276,258.01	1.56
IT0000072618	INTESA SANPAOLO	801,418.	P	EUR	2.1969	M	30/06/23	2.4	T	1,760,631.36	1,923,403.20	0.00	162,771.84	2.36
PTEDPOAM0009	EDP NOM	325,297.	P	EUR	4.7825	M	30/06/23	4.476	T	1,555,732.18	1,456,029.37	0.00	-99,702.81	1.79

## SUBTOTAL Asset Currency : EUR EURO

SUM (EUR) 24,487,054.75 24,536,649.23 0.00 49,594.48 30.14

## Asset Currency : GBP UNITED KINGDOM POUNDS

GB00BMJ6DW54	INFORMA PLC	278,449.	P	GBP	6.1862	M	30/06/23	7.26	T	1,968,092.84	2,355,695.09	0.00	387,602.25	2.89
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## Asset Currency : HKD HONG-KONG DOLLARS

HK1093012172	CHINA PHARMACEUTICAL	2,120,000.	P	HKD	8.8692	M	30/06/23	6.81	T	2,158,188.19	1,688,620.65	0.00	-469,567.54	2.07
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Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 640101 R-CO VALOR 4CHANGE GLOBAL EQUITY

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	
KYG525681477 KINGDEE INTL			1,887,000.	P HKD	16.5674	M 30/06/23	10.48	T	3,613,284.16	2,313,035.55	0.00	-1,300,248.61	2.84	
KYG875721634 TENCENT			35,400.	P HKD	491.0303	M 30/06/23	331.6	T	1,938,331.87	1,372,988.53	0.00	-565,343.34	1.69	
<b>SUBTOTAL Asset Currency : HKD HONG-KONG DOLLARS</b>														
									SUM (EUR)	7,709,804.22	5,374,644.73	0.00	-2,335,159.49	6.60
<b>Asset Currency : SEK SWEDEN KRONOR</b>														
SE0000115446 VOLVO AB-B-			62,947.	P SEK	206.4945	M 30/06/23	223.	T	1,231,860.55	1,191,181.53	0.00	-40,679.02	1.46	
<b>Asset Currency : USD UNITED STATES DOLLARS</b>														
AN8068571086 SCHLUMBERGER LTD			40,088.	P USD	40.9587	M 30/06/23	49.12	T	1,490,562.34	1,804,878.61	0.00	314,316.27	2.22	
KYG2453A1085 COUNTRY GARDEN S			1,061,000.	P HKD	15.4779	M 30/06/23	10.12	T	1,960,285.21	1,255,870.97	0.00	-704,414.24	1.54	
KYG8918W1069 TONGCHENG TRAVEL			1,053,200.	P HKD	16.3781	M 30/06/23	16.38	T	1,982,880.93	2,017,780.27	0.00	34,899.34	2.48	
US02079K1079 ALPHABET-C-			17,890.	P USD	99.6785	M 30/06/23	120.97	T	1,595,661.93	1,983,641.89	0.00	387,979.96	2.44	
US22266M1045 COURSERA			102,840.	P USD	14.6787	M 30/06/23	13.02	T	1,419,584.43	1,227,293.13	0.00	-192,291.30	1.51	
US23918K1088 DAVITA HEALTHCARE			22,385.	P USD	91.0961	M 30/06/23	100.47	T	1,820,114.06	2,061,430.75	0.00	241,316.69	2.53	
US2546871060 THE WALT DISNEY			26,173.	P USD	121.9968	M 30/06/23	89.28	T	2,895,889.67	2,141,819.84	0.00	-754,069.83	2.63	
US4282911084 HEXCEL			19,972.	P USD	60.6698	M 30/06/23	76.02	T	1,163,269.10	1,391,632.85	0.00	228,363.75	1.71	
US46266C1053 IQVIA HOLDINGS -REGS			9,024.	P USD	197.6869	M 30/06/23	224.77	T	1,627,826.48	1,859,142.51	0.00	231,316.03	2.28	
US58733R1023 MERCADOLIBRE			2,424.	P USD	1148.1194	M 30/06/23	1184.6	T	2,506,854.19	2,631,961.87	0.00	125,107.68	3.23	
US5949181045 MICROSOFT CORP			8,830.	P USD	245.192	M 30/06/23	340.54	T	1,943,315.35	2,756,157.84	0.00	812,842.49	3.39	
US6174464486 MORGAN STANLEY			15,426.	P USD	87.8079	M 30/06/23	85.4	T	1,212,528.26	1,207,498.08	0.00	-5,030.18	1.48	
US6516391066 NEWMONT CORP			38,877.	P USD	51.8474	M 30/06/23	42.66	T	1,840,221.73	1,520,158.41	0.00	-320,063.32	1.87	
US78486Q1013 SVB FINANCIAL GR			6,993.	P USD	277.645	M 13/03/23	0.	V	1,814,012.15	0.00	0.00	-1,814,012.15	0.00	
US8486371045 SPLUNK INC			17,457.	P USD	117.7627	M 30/06/23	106.09	T	1,839,725.16	1,697,537.24	0.00	-142,187.92	2.09	
US92763W1036 VIPSHOP HOLD-ADR			121,171.	P USD	13.2057	M 30/06/23	16.5	T	1,433,752.35	1,832,558.66	0.00	398,806.31	2.25	
<b>SUBTOTAL Asset Currency : USD UNITED STATES DOLLARS</b>														
									SUM (EUR)	28,546,483.34	27,389,362.92	0.00	-1,157,120.42	33.64

Equities and similar securities traded on regulated or similar markets

SUM (EUR) 81,472,882.71 78,253,858.29 0.00 -3,219,024.42 96.12

UNITS OF MUTUAL FUNDS

European (EU) regulated UCITS

Asset Currency : EUR EURO

FR0007442496 RMM COURT TERME C			605.	P EUR	3957.2835	M 29/06/23	3970.52	5	2,394,156.53	2,402,164.60	0.00	8,008.07	2.95
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TREASURY

Payables and Receivables

Deferred Payments

RACHEUR	Rachats a payer		-1,025,753.89	EUR	1.	30/06/23	1.		-1,025,753.89	-1,025,753.89	0.00	0.00	-1.26
SOUSEUR	Souscriptions/payer		1,025,035.7	EUR	1.	30/06/23	1.		1,025,035.70	1,025,035.70	0.00	0.00	1.26
VRDSEK	Receivable Sale SEK		5,672,439.61	SEK	0.08485903	30/06/23	0.08485903		481,357.71	481,357.71	0.00	0.00	0.59

Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 640101 R-CO VALOR 4CHANGE GLOBAL EQUITY

VALID. NAV

Fixing currency : FXR Devises Reuters

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

A S S E T	STATUS	CONTRCT	QUANTITY +	CUR	CURRENCY U. C. P	DATE	PRICE	I	<----->	Fund currency	<----->	PRCT	
	ASST/LINE		QUANTITY TYPE	QTD	AND PRICE TYPE	QTD	ASSET	F	BOOK COST	MARKET VALUE	ACCRUED INTEREST	UNREALISED P&L	NAV
<b>Deferred Payments</b>													
						SUM (EUR)			480,639.52	480,639.52	0.00	0.00	0.59
<b>Cash Coupons and Cash Dividends</b>													
AN8068571086	SCHLUMBERGER LTD		40,088.	P	USD	30/06/23	0.25		9,374.68	9,186.07	0.00	-188.61	0.01
CA0158571USD	ALGONQUIN POWER		278,582.	P	USD	30/06/23	0.081375		20,819.77	20,778.74	0.00	-41.03	0.03
CA13646K1084	CANADIAN PACIFIC		23,387.	P	CAD	30/06/23	0.14250011		2,310.09	2,308.41	0.00	-1.68	0.00
CA8787422044	TECK RESOURCES B		27,561.	P	CAD	30/06/23	0.09374986		1,792.22	1,789.73	0.00	-2.49	0.00
CNE1000003X6	PING AN INS.GRP H		403,000.	P	CNY	30/06/23	1.35		70,018.40	68,648.98	0.00	-1,369.42	0.08
GB00BMJ6DW54	INFORMA PLC		278,449.	P	GBP	30/06/23	0.06799999		22,090.10	22,064.36	0.00	-25.74	0.03
KYG2453A1085	COUNTRY GARDEN S		1,061,000.	P	CNY	30/06/23	0.3721		52,027.90	49,816.17	0.00	-2,211.73	0.06
<b>Cash Coupons and Cash Dividends</b>													
						SUM (EUR)			178,433.16	174,592.46	0.00	-3,840.70	0.21
<b>Management Fees</b>													
FGPFC1EUR	Perf Mgt Fees Cryst		-78.63		EUR	30/06/23	1.		-78.63	-78.63	0.00	0.00	0.00
FGPFC2EUR	Perf Mgt Fees Cryst		-138.3		EUR	30/06/23	1.		-138.30	-138.30	0.00	0.00	0.00
FGPFC3EUR	Perf Mgt Fees Cryst		-8.51		EUR	30/06/23	1.		-8.51	-8.51	0.00	0.00	0.00
FGPFC4EUR	Perf Mgt Fees Cryst		-1,567.46		EUR	30/06/23	1.		-1,567.46	-1,567.46	0.00	0.00	0.00
FGPFC6EUR	Perf Mgt Fees Cryst		-2,045.02		EUR	30/06/23	1.		-2,045.02	-2,045.02	0.00	0.00	0.00
FGPVFC1EUR	Managt Fees C1 EUR		-3,291.73		EUR	30/06/23	1.		-3,291.73	-3,291.73	0.00	0.00	0.00
FGPVFC2EUR	Managt Fees C2 EUR		-1,171.34		EUR	30/06/23	1.		-1,171.34	-1,171.34	0.00	0.00	0.00
FGPVFC3EUR	Managt Fees C3 EUR		-12,817.14		EUR	30/06/23	1.		-12,817.14	-12,817.14	0.00	0.00	-0.02
FGPVFC4EUR	Managt Fees C4 EUR		-23,107.73		EUR	30/06/23	1.		-23,107.73	-23,107.73	0.00	0.00	-0.03
FGPVFC5EUR	Managt Fees C5 EUR		-0.26		EUR	30/06/23	1.		-0.26	-0.26	0.00	0.00	0.00
FGPVFC6EUR	Managt Fees C6 EUR		-16,884.89		EUR	30/06/23	1.		-16,884.89	-16,884.89	0.00	0.00	-0.02
FGPVFC7EUR	Managt Fees C7 EUR		-135.55		EUR	30/06/23	1.		-135.55	-135.55	0.00	0.00	0.00
FGPVFC8EUR	Managt Fees C8 EUR		-249.24		EUR	30/06/23	1.		-249.24	-249.24	0.00	0.00	0.00
<b>Management Fees</b>													
						SUM (EUR)			-61,495.80	-61,495.80	0.00	0.00	-0.08
<b>Payables and Receivables</b>													
						SUM (EUR)			597,576.88	593,736.18	0.00	-3,840.70	0.73
<b>LIQUID ASSETS</b>													
<b>French Cash</b>													
BQRCCAD	ROTHSCHILD MM		49,994.9		CAD	30/06/23	0.68321289		34,157.16	34,629.70	0.00	472.54	0.04
BQRCHF	ROTHSCHILD MM		7,780.21		CHF	30/06/23	1.02469471		7,972.34	7,971.12	0.00	-1.22	0.01
BQRCDKK	ROTHSCHILD MM		42,324.39		DKK	30/06/23	0.13474358		5,702.94	5,684.22	0.00	-18.72	0.01
BQRCEUR	ROTHSCHILD MM		400.38		EUR	30/06/23	1.		400.38	400.38	0.00	0.00	0.00
BQRGBP	ROTHSCHILD MM		8,143.83		GBP	30/06/23	1.13067439		9,208.02	9,489.98	0.00	281.96	0.01
BQRHKD	ROTHSCHILD MM		557,984.27		HKD	30/06/23	0.1182726		65,994.25	65,263.61	0.00	-730.64	0.08
BQRNOK	ROTHSCHILD MM		61,607.54		NOK	30/06/23	0.10102026		6,223.61	5,270.78	0.00	-952.83	0.01
BQRSEK	ROTHSCHILD MM		70,391.38		SEK	30/06/23	0.08800041		6,194.47	5,973.34	0.00	-221.13	0.01
BQRUSD	ROTHSCHILD MM		31,414.72		USD	30/06/23	0.92456466		29,044.94	28,794.43	0.00	-250.51	0.04

Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 640101 R-CO VALOR 4CHANGE GLOBAL EQUITY

VALID. NAV

Fixing currency : FXR Devises Reuters

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

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	ASST/LINE		QUANTITY TYPE	QTD	AND PRICE TYPE	QTD	ASSET	F	BOOK COST	MARKET VALUE	ACCRUED INTEREST	UNREALISED P&L	NAV	
<b>French Cash</b>														
						SUM	(EUR)		164,898.11	163,477.56	0.00	-1,420.55	0.20	
<b>Term Transactions</b>														
<i>QUOTATION CURRCY: EUR EURO</i>														
23164001775	A	CHF EUR 15/09/23	RECUC	15/09/23	283,087.	CHF	1.027	30/06/23	1.02850967	290,733.00	291,157.72	0.00	424.72	0.36
			VERSE	15/09/23	-290,733.	EUR	1.	30/06/23	1.	-290,733.00	-290,733.00	0.00	0.00	-0.36
23178001402	V	CHF EUR 15/09/23	RECUC	15/09/23	6,464.89	EUR	1.	30/06/23	1.	6,464.89	6,464.89	0.00	0.00	0.01
			VERSE	15/09/23	-6,300.	CHF	1.0262	30/06/23	1.02868081	-6,464.89	-6,480.69	0.00	-15.80	-0.01
<b>SUBTOTAL QUOTATION CURRCY: EUR EURO</b>														
						SUM	(EUR)		0.00	408.92	0.00	408.92		
<b>LIQUID ASSETS</b>														
						SUM	(EUR)		164,898.11	163,886.48	0.00	-1,011.63	0.20	
<b>TREASURY</b>														
						SUM	(EUR)		762,474.99	757,622.66	0.00	-4,852.33	0.93	
<b>FUND : R-CO VALOR 4CHANGE GLOBAL EQUITY (640101)</b>														
							(EUR)		84,629,514.23	81,413,645.55	0.00	-3,215,868.68	100.00	

## Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 640101 R-CO VALOR 4CHANGE GLOBAL EQUITY

VALID. NAV

Fixing currency : FXR Devises Reuters

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

Fund portfolio : 80,656,431.81 Coupons and dividends due : 174,592.46

Day's management fees

Managt Fees C1 EUR :	109.48	EUR
Managt Fees C2 EUR :	39.02	EUR
Managt Fees C3 EUR :	437.08	EUR
Managt Fees C4 EUR :	733.59	EUR
Managt Fees C5 EUR :	0.01	EUR
Managt Fees C6 EUR :	601.57	EUR
Managt Fees C7 EUR :	4.89	EUR
Managt Fees CB EUR :	8.3	EUR

Company invoiced fees

Frais maximum notice :	109.48	EUR
Frais maximum notice :	39.02	EUR
Frais maximum notice :	437.08	EUR
Frais maximum notice :	733.59	EUR
Frais maximum notice :	0.01	EUR
Frais maximum notice :	601.57	EUR
Frais maximum notice :	4.89	EUR
Frais maximum notice :	8.3	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 FR00140019B9 R-CO VAL 4CG GL EQ C EUR		2,350,543.32	23,601.9913	99.59	2.887234474497			102.08	99.59
C2 FR00140019Q7 R-CO VAL 4CG GL EQ F EUR		712,016.46	7,214.2109	98.70	0.87459582069			101.17	98.70
C3 FR00140019P9 R-CO VAL 4CG GL EQ I EUR		18,768,498.00	18,430.7896	1,018.32	23.053305164322			1,043.78	1,018.32
C4 FR00140019Q2 R-CO VAL 4CG GL E NI EUR		38,250,880.74	37,204.5883	1,028.12	46.983280306915			1,053.82	1,028.12
C5 FR00140019N4 R-CO VAL 4CG GL EQ R EUR		97.08	1.	97.08	0.000119251509			99.51	97.08
C6 FR00140019M6 R-CO VAL 4CG GL EQ P EUR		20,911,084.24	20,661.601	1,012.07	25.685179914232			1,037.37	1,012.07
C7 FR00140019K0 R-CO VAL 4CG GL E CL EUR		132,131.46	130.1495	1,015.23	0.162299015524			1,040.61	1,015.23
CB FR00140019F0 R-CO VAL 4C G E P CH EUR		288,394.25	270.	1,068.13	0.353986052311			1,094.83	1,068.13

Net Asset Value EUR : 81,413,645.55

CB CHF 281,487.21 1,042.55 0.97605 1,068.61 1,042.55

Previous NAV on date 29/06/23 :

Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 640101 R-CO VALOR 4CHANGE GLOBAL EQUITY

VALID. NAV

Fixing currency : FXR Devises Reuters

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

C1	R-CO VAL 4CG GL EQ C	Prev. NAV:	98.92	(EUR)	Variation :	+0.677%
C2	R-CO VAL 4CG GL EQ F	Prev. NAV:	98.03	(EUR)	Variation :	+0.683%
C3	R-CO VAL 4CG GL EQ I	Prev. NAV:	1,011.43	(EUR)	Variation :	+0.681%
C4	R-CO VAL 4CG GL E NI	Prev. NAV:	1,021.16	(EUR)	Variation :	+0.682%
C5	R-CO VAL 4CG GL EQ R	Prev. NAV:	96.43	(EUR)	Variation :	+0.674%
C6	R-CO VAL 4CG GL EQ P	Prev. NAV:	1,005.23	(EUR)	Variation :	+0.680%
C7	R-CO VAL 4CG GL E CL	Prev. NAV:	1,008.37	(EUR)	Variation :	+0.680%
CB	R-CO VAL 4C G E P CH	Prev. NAV:	1,060.16	(EUR)	Variation :	+0.752%



Portfolio records (HISINV)

Stock Assets on 30/06/23

FUND : 640101 R-CO VALOR 4CHANGE GLOBAL EQUITY

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	CHF in EUR :	1.0245376774	quoted	:	30/06/23	0.		1.0237510238	quotation: 29/06/23	0.07684
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 DKK :	7.44595	quoted	:	30/06/23	0.		7.447	quotation: 29/06/23	-0.0141
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 NOK :	11.6885	quoted	:	30/06/23	0.		11.7315	quotation: 29/06/23	-0.36653
Rate	EUR in SEK :	11.78425	quoted	:	30/06/23	0.		11.8175	quotation: 29/06/23	-0.28136
Rate	EUR in USD :	1.091	quoted	:	30/06/23	0.		1.08885	quotation: 29/06/23	0.19746
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	EUR in CHF :	0.9760499999	quoted	:	30/06/23	0.		0.9767999999	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	DKK in EUR :	0.1343011972	quoted	:	30/06/23	0.		0.1342822613	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	NOK in EUR :	0.0855541771	quoted	:	30/06/23	0.		0.0852405915	quotation: 29/06/23
Rate	SEK in EUR :	0.0848590279	quoted	:	30/06/23	0.		0.0846202665	quotation: 29/06/23
Rate	USD in EUR :	0.9165902841	quoted	:	30/06/23	0.		0.9184001469	quotation: 29/06/23
Rate	CAD in USD :	0.755697167	quoted	:	30/06/23	0.		0.754756871	quotation: 29/06/23