



R-co Lux Valor C EUR

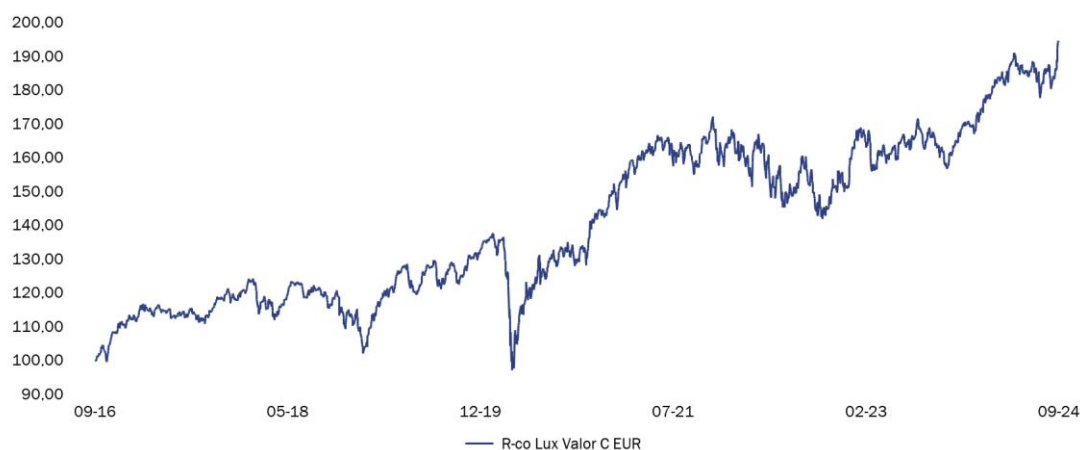
Mixed SICAV

 SFDR
 Article **8**
COUNTRY OF REGISTRATION  **FR**  **CH**  **DE**  **LU**

INVESTMENT OBJECTIVE

R-co Lux Valor is a fund under Luxembourg law of the R-co Valor SICAV under French law. Portfolio management for the R-co Lux Valor is conducted in all French and foreign securities. The portfolio is broadly diversified, both geographically and sectorally, in order to ensure that risk is spread out appropriately. The SICAV reserves the right to invest up to 10% of its assets in units or shares of other UCITS, in compliance with legal and regulatory requirements.

PERFORMANCE CHART SINCE INCEPTION



AS OF 30/09/2024

 ISIN
LU1303788621
 Net Asset Value
194,47 €
 AuM
38,07 M€

CUMULATIVE PERFORMANCE (%)

	1 month	2024	1 year	3 years	5 years	Inception
Fund	3,79	13,94	18,95	23,77	54,23	94,47

ANNUAL PERFORMANCE (%)

	2023	2022	2021	2020	2019
Fund	13,14	-7,93	13,19	7,62	28,80

ANNUALISED PERFORMANCE (%)

	3 years	5 years	Inception
Fund	7,36	9,04	8,66

RISK INDICATORS

	1 year	3 years	5 years
Fund volatility (%)	10,31	13,63	15,58
Bench. volatility (%)	-	-	-
Sharpe Ratio*	1,47	0,38	0,54
Tracking error (%)	-	-	-
Information Ratio	-	-	-
Beta	-	-	-

Past performance is not a reliable indicator of future performance.

Calculation: weekly basis. The figures provided relate to past months and years.

*Replacement of EONIA by ESTR as the new reference short-term interest rate in the eurozone from 01/01/2022.

Source: Rothschild & Co Asset Management. This non-contractual document does not constitute an offer to sell or investment advice. Its purpose is to provide you with simplified information on the fund's features. Before any subscription please read the legal notices on page 3. For further information please refer to the regulatory documents (KID or complete prospectus) and/or your usual contact person: Rothschild & Co Asset Management – 29 avenue de Messine – 75008 Paris - France – Tel: (33) 1 40 74 40 74 – AMF approval number GP-17000014



Portfolio

TOP HOLDINGS (%)

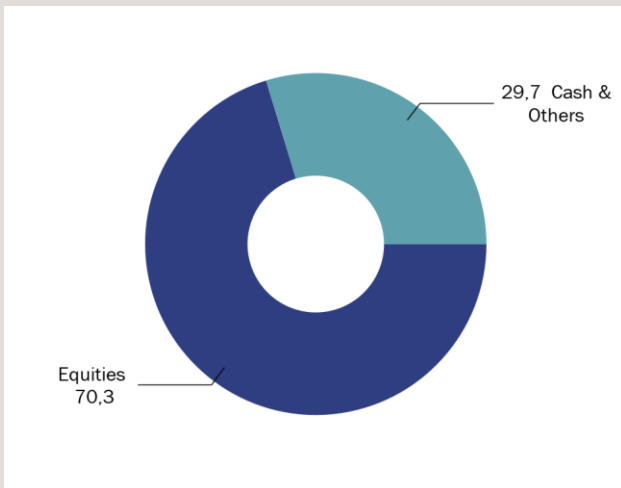
Total number of securities	53
Name	%
Ivanhoe Mines Ltd	3,3
Mercadolibre Inc	3,0
Alibaba Group Holding Ltd	3,0
Newmont Corp	2,7
Uber Technologies Inc	2,7
Tencent Holdings Ltd	2,6
Meta Platforms Inc	2,6
Agnico Eagle Mines Ltd	2,6
Trip.com Group Ltd	2,5
Alphabet	2,4
Equity segment	

MAIN TRANSACTIONS OVER THE MONTH

Purchases	Sector
AES Corp/The	Utilities
LVMH Moët Hennessy Louis Vuitton	Consumer goods / Luxury
AstraZeneca PLC	Health Care

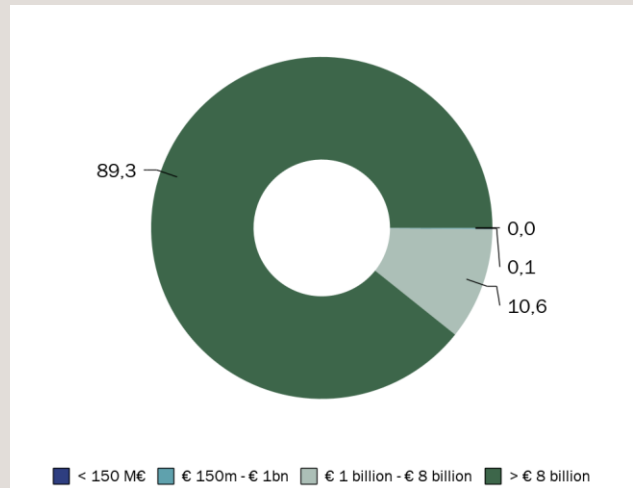
Sales	Sector
Trip.com Group Ltd	Leisure / Services
Vipshop Holdings Ltd	Technology / Internet
Alibaba Group Holding Ltd	Technology / Internet
Ivanhoe Mines Ltd	Mining
Tencent Holdings Ltd	Technology / Internet

ASSET CLASS EXPOSURE (%)

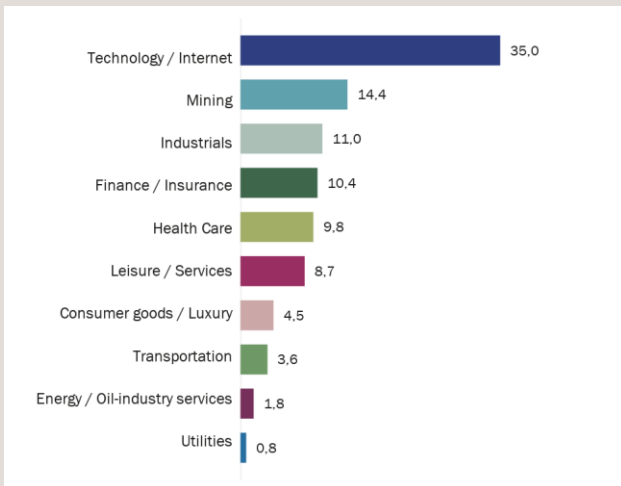


NB: Liquidity pocket including derivatives adjustment

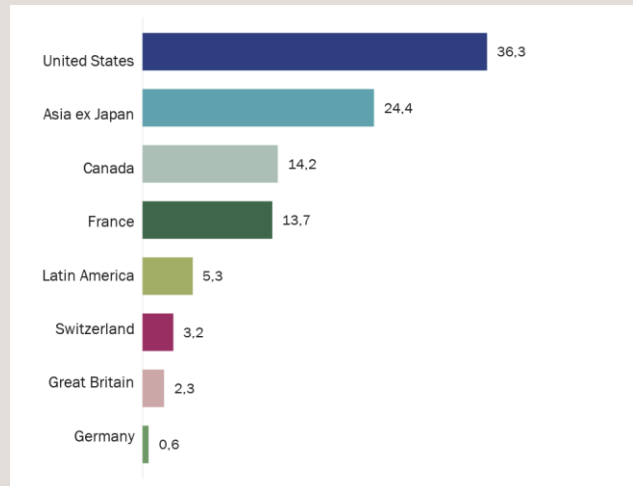
DISTRIBUTION BY SIZE OF CAPITALIZATION (%)



SECTOR EXPOSURE (%)



BREAKDOWN BY COUNTRY (%)





Performance analysis

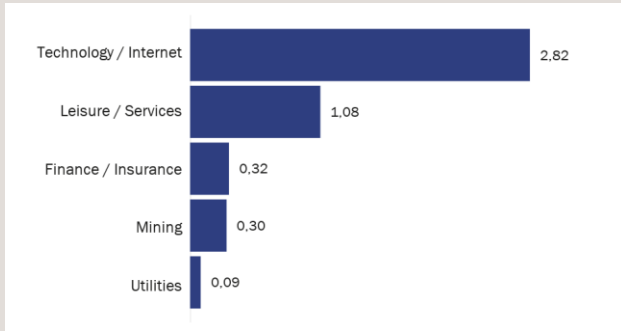
BEST CONTRIBUTIONS BY ASSET (%)



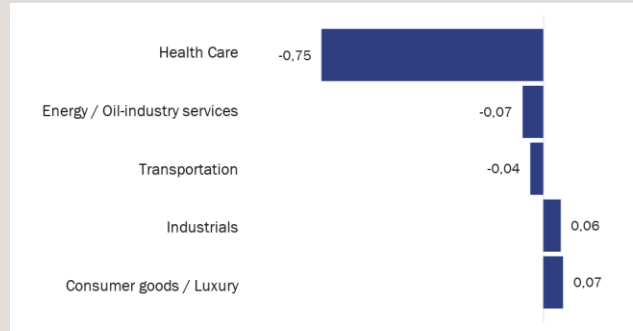
WORST CONTRIBUTIONS BY ASSET (%)



BEST CONTRIBUTIONS BY SECTOR (%)



WORST CONTRIBUTIONS BY SECTOR (%)



Source: Rothschild & Co Asset Management



Characteristics

Legal		Risk level	
Legal form	SICAV	Lower risk	Higher risk
Domicile	Luxembourg	1	2
AMF Classification	-	3	4
Share / Fund Currency	EUR	5	6
Share Class Type	Accumulation	7	
Inception date	30/09/2016	Potentially lower return	
Class inception	30/09/2016	Higher yield potential	
Investment horizon	5 years	The synthetic risk indicator shows the level of risk of this product compared to others. It indicates the probability that this product will suffer losses in the event of market movements or our inability to pay you.	
Benchmark	-	We have classified this product in risk class 4 of 7, which is a medium risk class. This means that the potential losses associated with the future performance of the product are at an average level and, should market conditions deteriorate, our ability to pay you may be affected.	

Fund service providers		Fees	
Management company	Rothschild & Co Investment Managers	Subscription fee (max) / Redemption fee (max.)	4,5% / None
Custodian	CACEIS Bank Luxembourg Branch	Financial management fees	1,75% Maximum total including VAT of net assets
Administrative Agent	CACEIS Bank Luxembourg Branch	Ex-post ongoing charges	1,7%
Fund manager	Yoann IGNATIEW / Charles-Edouard BILBAULT	Performance fee	None
		Administrative fees	-

Glossary

Carbon intensity

The Carbon Intensity of the portfolio is defined as the weighted sum of the carbon intensities of the underlying assets in the portfolio.

Science Based Targets initiative (SBTi)

Science Based Targets initiative is an international climate action organisation that develops standards, tools and advice that enable companies to set greenhouse gas (GHG) emission reduction targets based on climate science and what is needed to reach the target of net zero by 2050 at the latest.

Target Set: Corporate targets are clearly defined and science based programmes to reduce greenhouse gas (GHG) emissions that have been reviewed and validated by SBTi. The objectives of these undertakings are expressed by temperature alignments.

Committed: Commitments represent a company's intention to develop objectives and submit them for validation within 24 months. These companies do not yet have targets validated by SBTi.

SFDR articles

Article 6: the financial product does not necessarily promote ESG characteristics or have specific sustainable investment objectives.

Article 8: the financial product promotes certain environmental and social characteristics.

Article 9: the financial product has sustainable investment objectives.

Green share

Share of sales of underlying assets contributing to transition.

Category "transition to a low carbon economy"

This indicator classifies companies according to their exposure to the risks and opportunities associated with the transition to a low-carbon economy.

The different categories are :

Asset Stranding: assets that lose value due to unfavourable market developments (legislation, environmental constraints, technological disruptions) that cause significant devaluation (e.g. companies owning coal mines);

Operational transition: a company facing increased operating costs due to carbon taxes or having to make significant investments to implement solutions to reduce their greenhouse gas emissions (e.g. cement producers);

Product offering in transition: a company facing a decline in demand for carbon-intensive products and having to shift its product offering towards products compatible with a low-carbon economy (e.g. the automotive sector);

Neutral: a company with low exposure to increases in operating costs/capital expenditure associated with the transition to a low-carbon economy (e.g. the healthcare sector);

Solutions: a company that provides products or services that are expected to benefit from the transition to a low-carbon economy (e.g. renewable energy power producers).



Management report | ESG

ESG data are dated from the beginning of the quarter

ESG RATING

	Score	Rating
Fund	6,25	A
Management universe	5,91	A
Adjusted scores within their industry		
Coverage rate		96%
Number of holdings		54
Number of ESG rated holdings		51

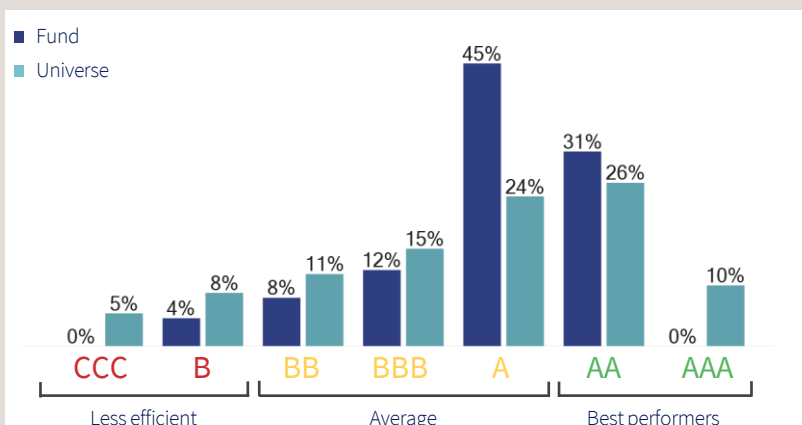
ESG SCORE COMPARISON BY PILLAR

	E	S	G
Fund	6,94	5,2	5,72
Management universe	5,89	4,93	5,43

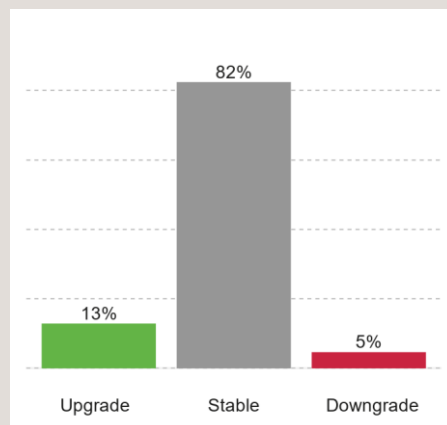
WOMEN REPRESENTATION ON THE BOARD OF DIRECTORS

Fund	32%
Management universe	29%

RATING DISTRIBUTIONS (% EXCLUDING CASH)



RATING EVOLUTION (OVER 12MONTHS)



DISTRIBUTION OF RATINGS BY SECTOR (% EXCLUDING CASH)

Sector	Weight	Not rated	CCC	B	BB	BBB	A	AA	AAA
Consumer goods	3,3%	-	-	-	-	-	-	100,0%	-
Oil & Gas	1,3%	-	-	-	-	-	-	100,0%	-
Financials	7,4%	-	-	-	19,0%	7,6%	44,2%	29,2%	-
Industrials	10,9%	6,7%	-	14,1%	10,3%	19,7%	10,9%	38,3%	-
Materials	12,3%	28,4%	-	-	6,3%	-	42,0%	23,3%	-
Health Care	7,2%	-	-	-	-	45,3%	31,5%	23,1%	-
Utilities	0,6%	-	-	-	-	-	-	100,0%	-
Consumer services	17,1%	-	-	-	-	18,4%	62,4%	19,3%	-
Sovereign	18,3%	-	-	-	-	-	100,0%	-	-
Technology	13,2%	-	-	20,7%	30,7%	18,8%	16,0%	13,8%	-
UCIs	8,5%	-	-	-	-	-	-	100,0%	-

Source: Rothschild & Co Asset Management



Management report | ESG

CARBON INTENSITY (SCOPE 1 + 2) AND GREEN SHARE

	tons of CO2 per sales, in millions of USD
Fund	134
Management universe	104
<i>Relative Difference</i>	<i>30</i>
Coverage rate	72%
Green share	3%

MAIN SECTORS CONTRIBUTING TO CARBON INTENSITY

Sectors	Weight	Contribution to the carbon intensity	Contribution to the carbon intensity (%)
Materials	16,8%	80,0	60%
Utilities	0,8%	24,8	19%
Industrials	14,9%	17,4	13%
Top 3	32,4%	122,2	91%

MAIN CONTRIBUTORS TO CARBON INTENSITY

Issuers	Weight	ESG rating	E Score	Low carbon Transition Management Score	Annual emissions (MtCO2)	Carbon intensity	Contribution to the carbon intensity (%)
Air Liquide SA	2,3%	A	4,6	7,0	37,6	1 233,5	21,6%
AES CORP/THE	0,8%	AA	7,0	6,8	40,3	3 192,4	18,5%
Ivanhoe Mines Ltd	4,7%	A	3,4	2,0	0,1	495,6	17,4%
Newmont Corp	3,9%	AA	4,7	7,3	3,1	262,7	7,7%
UNION PACIFIC CORP	2,0%	AA	5,9	6,5	9,5	382,1	5,8%
Top 5	13,8%						71,0%

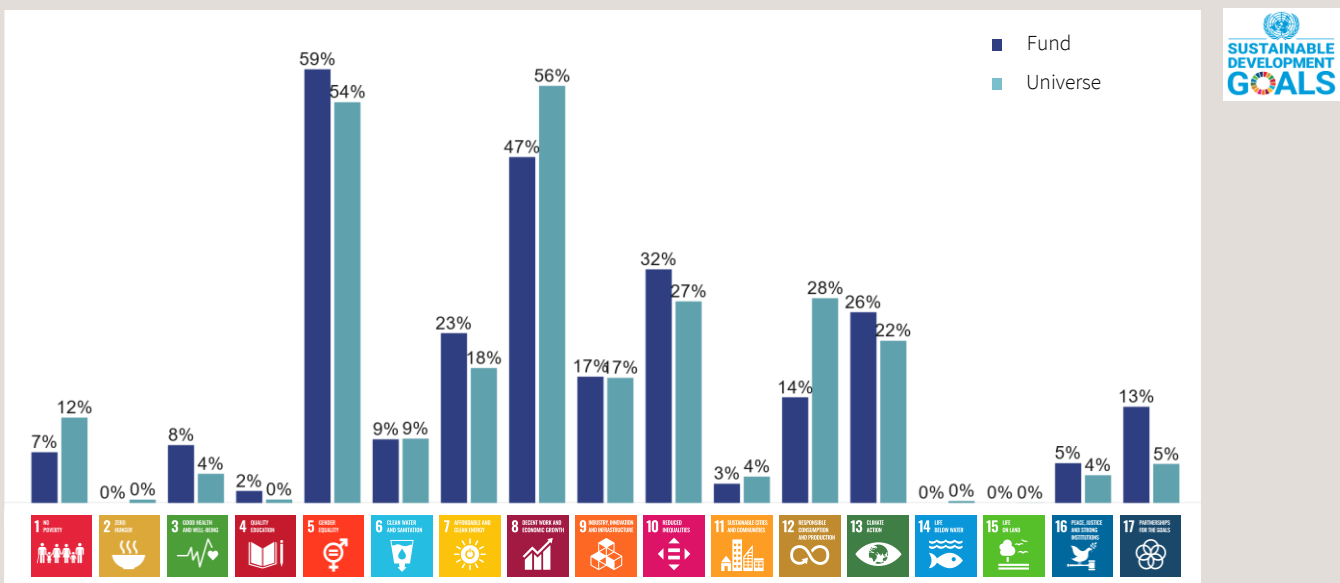
ISSUERS FROM THE "ASSET STRANDING" TRANSITION CATEGORY

Fund	1%
Management universe	1%

SBTi INVOLVED COMPANIES

Target Set	19%
Committed	30%

% OF PORTFOLIO ALIGNED WITH SUSTAINABLE DEVELOPMENT GOALS





Disclaimer

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- Information for Belgian investors

The Fund's articles of incorporation or association, the full prospectus, the simplified prospectus, the annual and semi-annual reports of each Fund, may be obtained, on simple request and free of charge in French and Dutch from Rothschild Martin Maurel, having its registered office at 29, avenue de Messine, 75008 Paris, France, acting on behalf of its branch office Rothschild & Co Wealth Management Belgium having its registered office at: 166 avenue Louise B - 1050 Bruxelles, Belgique.

Any information for investors in Belgium pertaining to Rothschild & Co Asset Management or the fund will be published in a local Belgian media outlet or provided by the fund marketing entity.

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- Information for Dutch investors

The Fund's articles of incorporation or association, Key Investor Information document (KID), prospectus and the latest periodic documents (annual or semi-annual reports) of each fund may be obtained on simple request and free of charge in Dutch and in English from Rothschild & Co Asset Management - Service Commercial; 29, avenue de Messine; 75008 Paris; France. Any information for investors in the Netherlands pertaining to Rothschild & Co Asset Management or the fund will be published in a local Dutch media outlet or provided by the fund marketing entity.

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- Homepage

All documents are also available at:
am.eu.rothschildandco.com

- Information regarding MSCI ESG Research

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