



# Vital Flex Patrimoine C EUR

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 Article

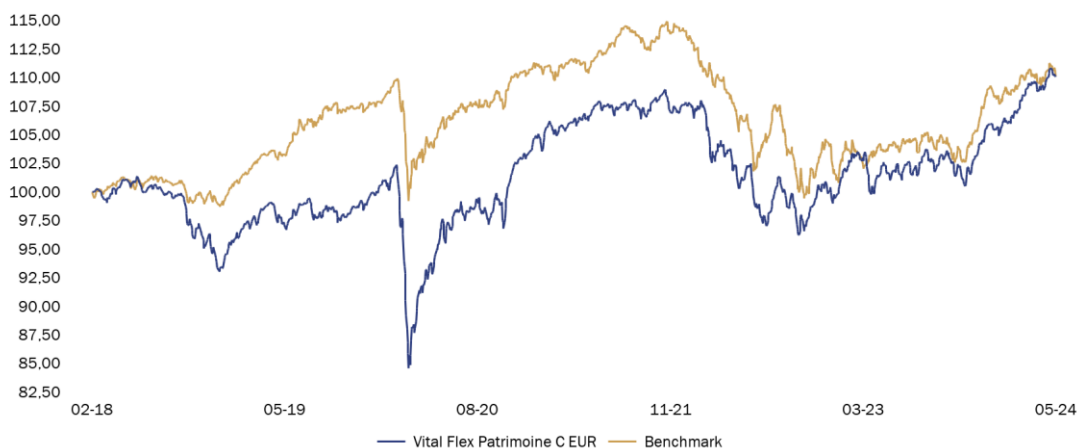
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 COUNTRY OF REGISTRATION  **FR**  **LU**

## INVESTMENT OBJECTIVE

The investment objective of Vital Flex Patrimoine (the "Sub-Fund") over the recommended investment period of 3 years is to aim to outperform its benchmark composed of 50% Iboxx Eurozone Sovereign Overall+ 30% (ESTR + 0.085%) + 15% Stoxx 600 DR® (dated D-1, converted in euro and dividends reinvested) + 5% MSCI Daily TR Net World Ex Europe \$ converted into € (dated D-1 and dividends reinvested), by investing mainly in Underlying Funds while aiming to manage the annual average volatility of its portfolio at/or below 6% in normal market conditions.

## PERFORMANCE CHART SINCE INCEPTION



## AS OF 31/05/2024

 ISIN  
**LU1734560003**  
 Net Asset Value  
**110,09 €**  
 AuM  
**26,02 M€**

## CUMULATIVE PERFORMANCE (%)

	1 month	2024	1 year	3 years	5 years	Inception
Fund	0,69	3,97	8,75	2,72	13,65	10,09
Benchmark	0,12	0,97	5,88	-1,15	6,80	10,20
Relative Difference	0,57	3,00	2,86	3,88	6,85	-0,11

## ANNUAL PERFORMANCE (%)

	2023	2022	2021	2020	2019
Fund	6,07	-7,20	3,95	3,87	6,64
Benchmark	7,76	-11,19	3,02	3,06	8,60
Relative Difference	-1,70	3,99	0,93	0,82	-1,96

## ANNUALISED PERFORMANCE (%)

	3 years	5 years	Inception
Fund	0,90	2,59	1,55
Benchmark	-0,39	1,32	1,56
Relative Difference	1,28	1,27	-0,02

## RISK INDICATORS

	1 year	3 years	5 years
Fund volatility (%)	4,65	5,24	7,03
Bench. volatility (%)	4,33	5,19	5,29
Sharpe Ratio*	0,98	-0,14	0,26
Tracking error (%)	3,31	4,85	4,99
Information Ratio	0,87	0,25	0,26
Beta	0,81	0,56	0,94

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 &amp; 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 &amp; Co Asset Management – 29 avenue de Messine – 75008 Paris - France – Tel: (33) 1 40 74 40 74 – AMF approval number GP-17000014



# Portfolio

May 2024

## TOP HOLDINGS (%)

Name	Weight
Axa Im Fiis-eur Sh Dur H-bi	16,8
R-co Valor Bond Opportunities I EUR	14,9
R-co Conviction Credit Euro IC EUR	14,7
Ofi Precious Metals-i	6,2
Lazard Capital Fi Sri - Sc	6,2
Amundi Optimal Yld-i2 Eur C	5,4
Robeco Qi-l/s-dyn-dur-ih-eur	5,3
Invesco Estoxx Opt Banks	5,3
Morgan St-us Advantage-zusd	4,4
Trowe Price-us Eqty-aacc	4,3

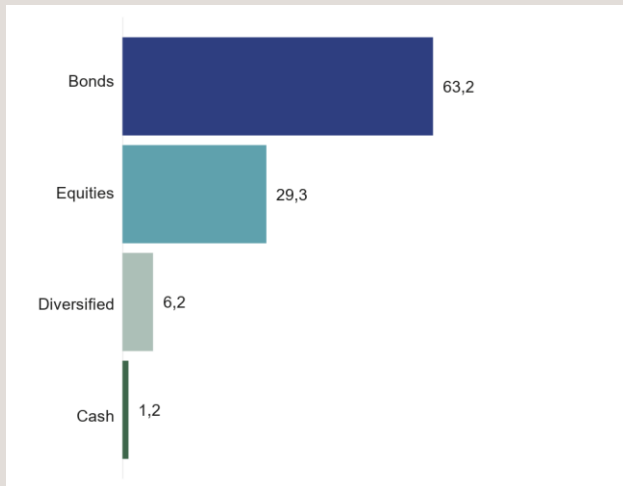
## MAIN TRANSACTIONS OVER THE MONTH

Purchases	Strategy
Axa Im Fiis-eur Sh Dur H-bi	Bond High Yield Europe
R-co Valor Bond Opportunities I EUR	World Bonds
R-co Conviction Credit Euro IC EUR	FI - Corporate European

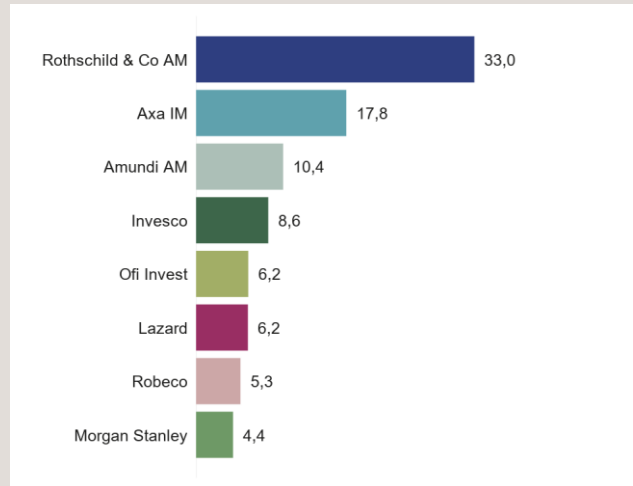
  

Sales	Strategy
CPR Focus Inflation I	Fixed Income - Inflation
R-co Conviction Equity Value Euro I EUR	Equity - Eurozone
Ofi Precious Metals-i	Thematic Global Mining

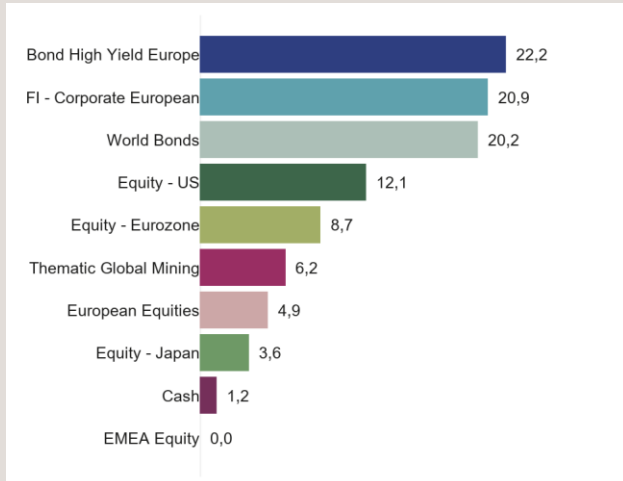
## ASSET CLASS EXPOSURE (%)



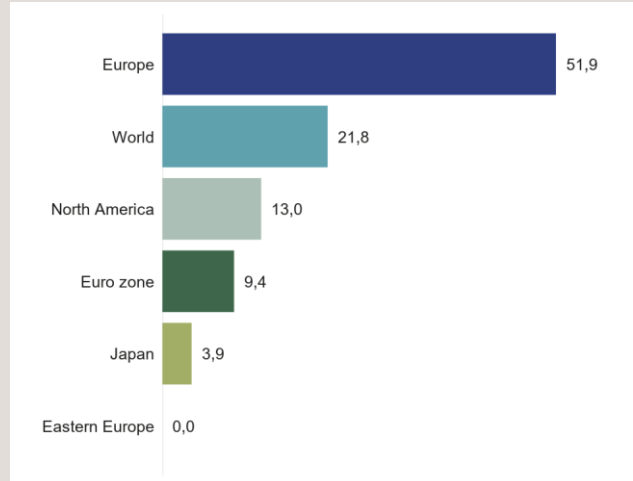
## EXPOSURE PER MANAGEMENT COMPANY (%)



## BREAKDOWN BY STRATEGY (%)



## BREAKDOWN BY COUNTRY (%)



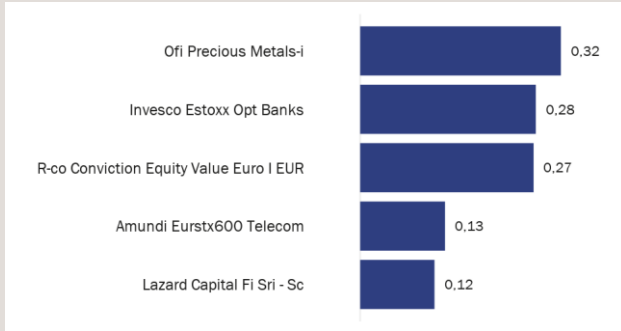
Excluding cash

Source: Rothschild & Co Asset Management

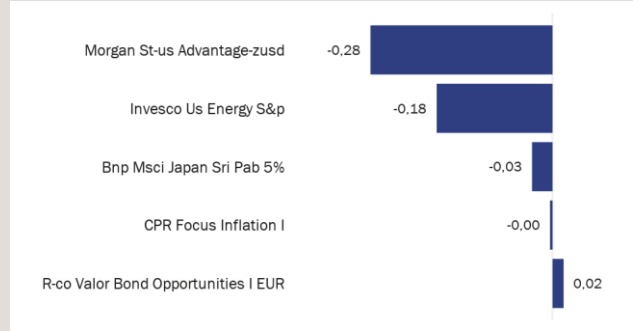


# Performance analysis

## BEST CONTRIBUTIONS BY ASSET (%)



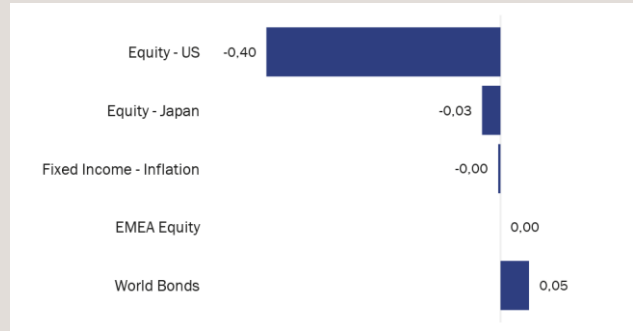
## WORST CONTRIBUTIONS BY ASSET (%)



## BEST CONTRIBUTIONS BY STRATEGY (%)



## WORST CONTRIBUTIONS BY STRATEGY (%)



Source: Rothschild & Co Asset Management

# Manager's comments



# Characteristics

May 2024

## Legal

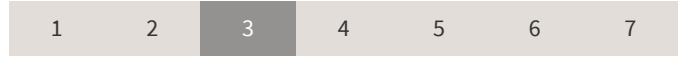
Legal form	SICAV
Domicile	Luxembourg
AMF Classification	-
Share / Fund Currency	EUR
Share Class Type	Accumulation
Inception date	28/02/2018
Class inception	28/02/2018
Investment horizon	3 years
Benchmark	50% iBoxx Euro Eurozone Total Return, 30% ESTR Capi + 0.085%, 15% Stoxx 600 <sup>®</sup> NR, 5% Msci Daily Tr Net World

## Fund service providers

Management company	Rothschild & Co Investment Managers
Custodian	CACEIS Bank Luxembourg Branch
Administrative Agent	CACEIS Bank Luxembourg Branch
Fund manager	Thomas AYACHE / Marc TERRAS

## Risk level

Lower risk Higher risk



Potentially lower return

Higher yield potential

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.

We have classified this product in risk class 3 out of 7, which is a low to medium risk class. This means that the potential losses associated with the future performance of the product are low to medium and, should market conditions deteriorate, it is unlikely that our ability to pay you will be affected.

Other important risk factors not adequately covered by the indicator :

Credit risk: Risk of deterioration in credit quality or risk of default by an issuer that could negatively impact the price of the assets in the portfolio.

Impact of techniques such as derivatives: The use of derivatives can amplify the impact of market movement effects on the portfolio.

## Fees

Subscription fee (max) / Redemption fee (max.)	3% / None
Financial management fees	1,80% Maximum total including VAT of net assets
Ex-post ongoing charges	2,23%
Performance fee	15% above the benchmark index
Administrative fees	-



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