



R-co 4Change Moderate Allocation C EUR

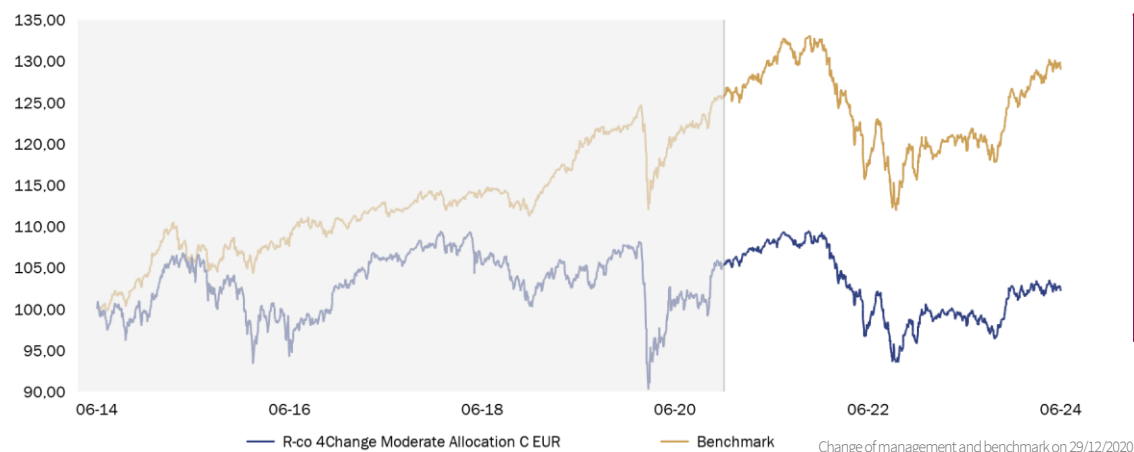
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 Article **8**
COUNTRY OF REGISTRATION  **FR**  **AT**  **BE**  **CH**  **DE**  **ES**  **IT**  **LU**

INVESTMENT OBJECTIVE

R-co 4Change Moderate Allocation's management objective is to obtain over the recommended investment period (more than three years) a performance superior to that of the reference indicator [55% iBoxx Overall Euro, net coupons reinvested (QWTA) + 15% Ester capitalized (OISESTR) + 30% Stoxx Europe 600, net dividends reinvested (SXXR)], by implementing discretionary management coupled with a socially responsible investment approach with December 29th, 2020 as the reference date. Performance prior to this date was therefore achieved under conditions that are no longer relevant. The sub-fund does not benefit from the State SRI label at this date.

PERFORMANCE CHART 10 YEARS



AS OF 28/06/2024

 ISIN
FR0011276567
 Net Asset Value
131,85 €
 AuM
31,36 M€

CUMULATIVE PERFORMANCE (%)

	1 month	2024	1 year	3 years	5 years	10 years
Fund	-0,11	-0,35	3,07	-5,34	-1,98	2,23
Benchmark	-0,15	2,16	6,63	-0,40	8,22	29,00
Relative Difference	0,04	-2,51	-3,56	-4,94	-10,21	-26,77

ANNUAL PERFORMANCE (%)

	2023	2022	2021	2020	2019
Fund	7,10	-11,95	3,27	-1,93	6,39
Benchmark	9,23	-12,67	5,29	3,26	8,87
Relative Difference	-2,14	0,72	-2,02	-5,20	-2,48

ANNUALISED PERFORMANCE (%)

	3 years	5 years	10 years
Fund	-1,81	-0,40	0,22
Benchmark	-0,13	1,59	2,58
Relative Difference	-1,68	-1,99	-2,36

RISK INDICATORS

	1 year	3 years	5 years
Fund volatility (%)	4,96	5,63	7,36
Bench. volatility (%)	5,22	6,02	5,79
Sharpe Ratio*	-0,15	-0,63	-0,16
Tracking error (%)	1,63	1,70	3,69
Information Ratio	-2,47	-0,98	-0,53
Beta	0,90	0,90	1,11

Past performance is not a reliable indicator of future performance.

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

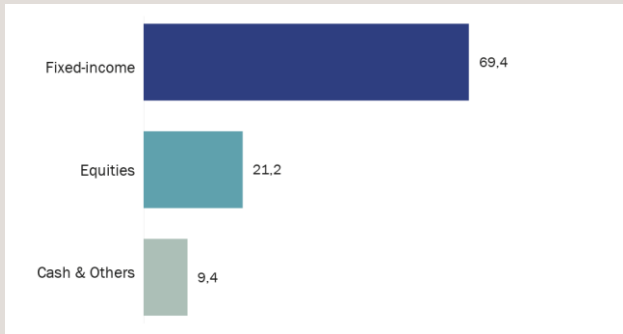
*Replacement of EONIA by ESTR as the new reference short-term interest rate in the eurozone from 01/01/2022.

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



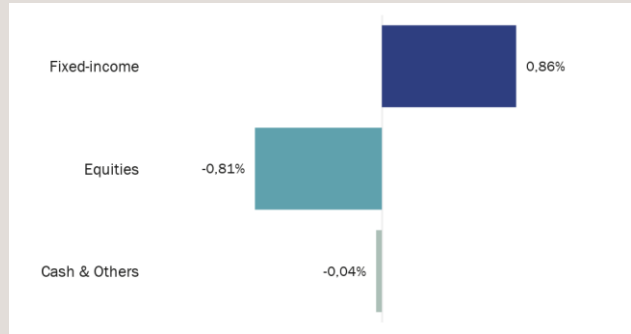
Overall portfolio

ASSET CLASS EXPOSURE (%)



NB: Cash & Others segment includes restatement of derivatives
Cash & Other = Money market funds, OATs less than 1 year and cash

GROSS CONTRIBUTION TO PERFORMANCE IN THE MONTH



CONTRIBUTION TO GROSS PERFORMANCE BY ASSET CLASS (%)

Asset class	Average fund weight	Average benchmark weight	Average overweight	Fund contribution	Benchmark contribution	Relative contribution
Fixed-income	69,4	54,8	14,7	0,86	0,15	0,71
Equities	21,6	29,9	-8,3	-0,81	-0,35	-0,46
Cash & Others	9,0	15,3	-6,3	-0,04	0,04	-0,08
Total	100,0	100,0	0,0	0,01	-0,15	0,16

Source: Rothschild & Co Asset Management



Equity segment

% invested : 21,19

% exposed : 21,19

TOP HOLDINGS (%)

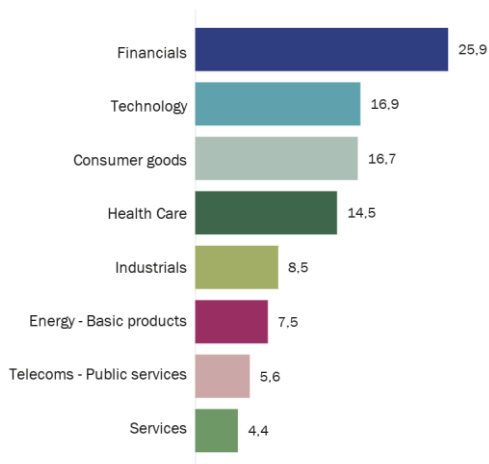
Name	%
SAP SE	1,3
ASML Holding NV	1,3
LVMH Moet Hennessy Louis Vuitt	1,0
EssilorLuxottica SA	0,9
AstraZeneca PLC	0,8

Non rebased weights

MAIN TRANSACTIONS OVER THE MONTH

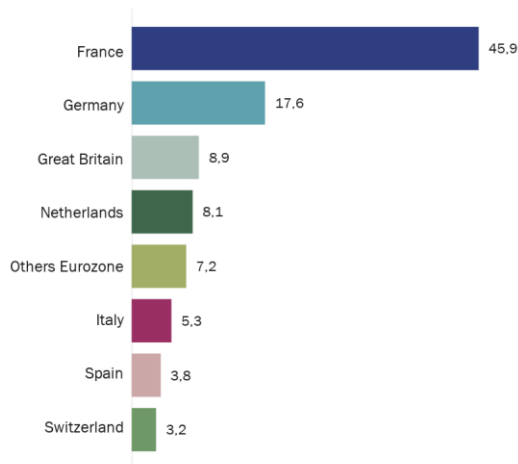
Purchases	Sales
Alstom SA	Eiffage SA

NET EXPOSURE BY SECTOR (%)



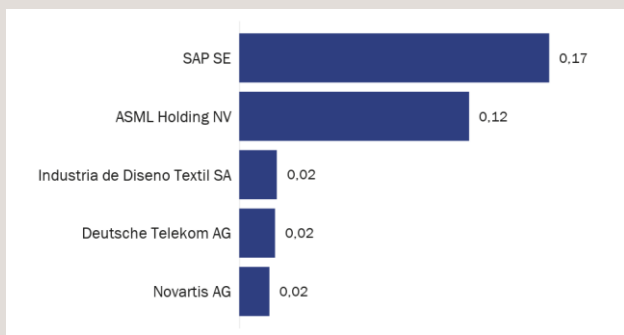
Rebased weights

NET EXPOSURE BY GEOGRAPHICAL REGION (%)

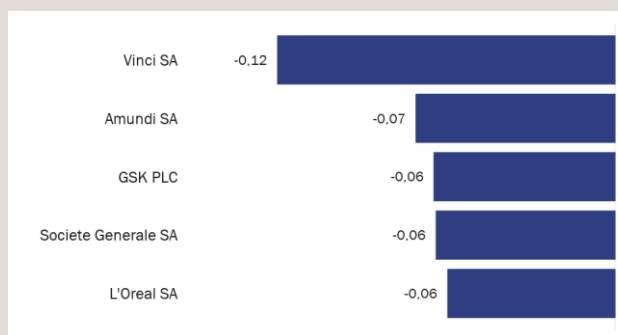


Rebased weights

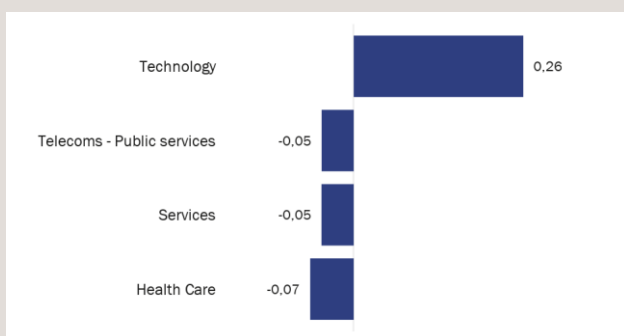
BEST CONTRIBUTIONS BY ASSET (%)



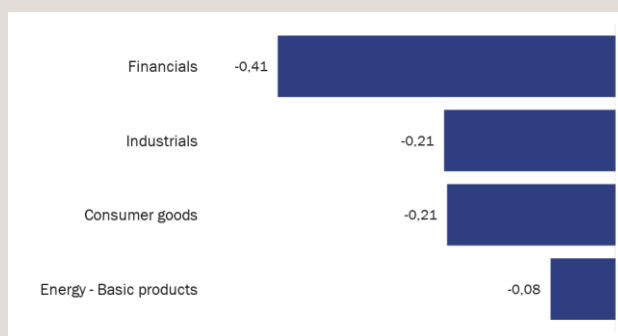
WORST CONTRIBUTIONS BY ASSET (%)



BEST CONTRIBUTIONS BY SECTOR (%)



WORST CONTRIBUTIONS BY SECTOR (%)





Fixed Income & Liquidity

Modified Duration : 5,37 YTM : 3,43%

June 2024

TOP HOLDINGS (%)

Name	%
Us Treasury N/b 0 7/8 11/15/30	5,3
RMM Court Terme C	3,5
France (govt Of) 2 3/4 02/25/29	2,4
Finnish Government 0 1/2 09/15/28	1,5
American Honda Finance 1.95 10/18/24	1,3

Non rebased weights
Excluding derivatives

CONTRIBUTION TO GROSS PERFORMANCE BY DEBT TYPE (%)

Debt type	Average weight	Contribution
Senior financials - covered	45,1	0,23
Corporate	24,0	0,13
Government	16,1	0,21
Cash and cash equivalents + Derivatives	11,5	0,47
Financial T2	3,2	0,01
Total	100,0	1,05

MAIN TRANSACTIONS OVER THE MONTH

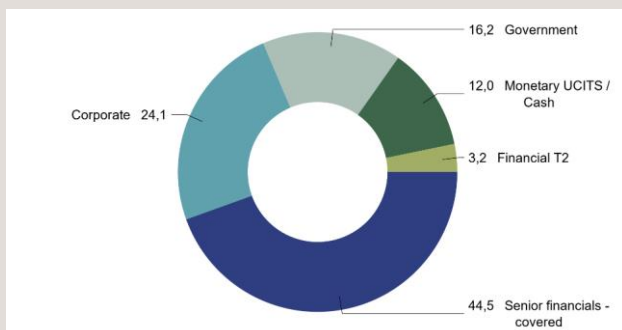
Purchases	Sales
No purchase movement	No sell movement

MODIFIED DURATION EXPOSURE BY MATURITY

Exposure by maturity	Weight (%)	Contribution to sensitivity
< 1 year	25,9	0,19
1-3 years	18,1	0,43
3-5 years	17,1	1,85
5-7 years	11,7	0,81
7-10 years	0,1	2,09
> 10 years	-	-
Cash	27,1	-
Total	100,0	5,37

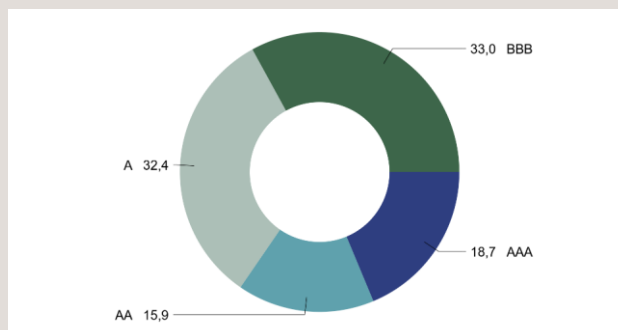
Rebased weights

DISTRIBUTION BY TYPE OF BONDS (%)



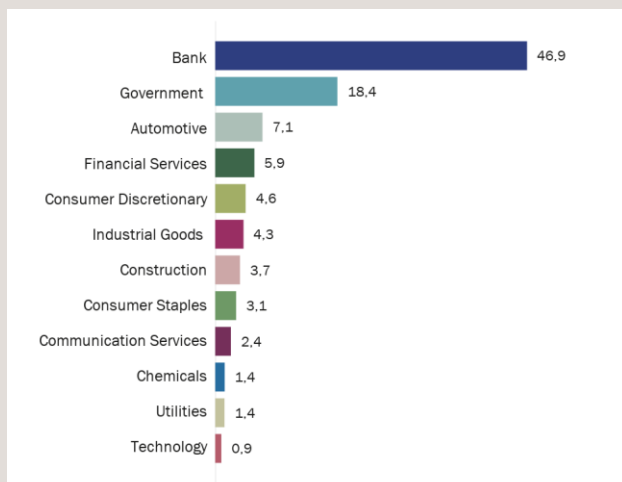
Rebased weights
Excluding derivatives

BREAKDOWN BY RATING (%)



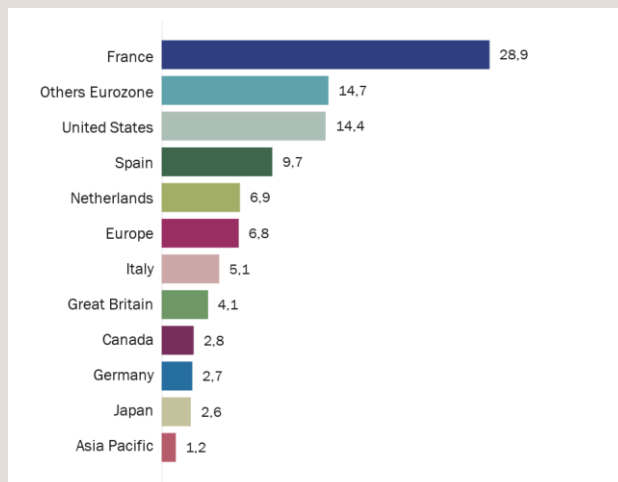
Rebased weights
Excluding derivatives
Cash included in AAA

NET EXPOSURE BY SECTOR (%)



Rebased weights

NET EXPOSURE BY GEOGRAPHICAL REGION (%)



Rebased weights

Source: Rothschild & Co Asset Management



Characteristics

June 2024

Legal

Legal form	SICAV
Domicile	France
AMF Classification	-
Share / Fund Currency	EUR
Share Class Type	Accumulation
Inception date	15/11/2019
Class inception	27/07/2012
Investment horizon	3 years
Benchmark	55% iBoxx Euro Overall Total Return, 30% Stoxx 600 [®] NR, 15% ESTR OIS Capi

Fund service providers

Management company	Rothschild & Co Asset Management
Custodian	Rothschild Martin Maurel
Administrative Agent	Caceis Fund Administration
Fund manager	Ludivine QUINCEROT (DE) / Julien BOY / Vincent IMENEURAE / Thomas VINCENT

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.

Liquidity risk: Risk linked to the low liquidity of the underlying markets, which makes them sensitive to significant buying and selling movements.

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	1,10% Maximum total including VAT of net assets
Ex-post ongoing charges	1,12%
Performance fee	None
Administrative fees	-



Disclaimer

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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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- Homepage

All documents are also available at:
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- Information regarding MSCI ESG Research

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