



Press release

Paris, 22 July 2020

A 10-year track-record for R-co Thematic Silver Plus

For over 10 years, Rothschild & Co Asset Management Europe has been investing in the Silver Economy through its R-co Thematic Silver Plus fund. Positioned on growth stocks in the Eurozone, the fund seeks companies that respond to the specific needs of senior citizens, not only within the broad health sector, but also in those benefiting from an increase in life expectancy, such as leisure and tourism, as well as those contributing to an improvement in their quality of life.

A theme with a promising future

While longer life expectancy is not a new phenomenon, it is however one in permanent acceleration. In 25 years' time, the size of the population over the age of 60 is expected to double, with 30% of the overall population over the age of 80¹. The aging population phenomenon is proving to be well underway and the corollary of it, the Silver Economy, has been benefiting from this secular growth.

As the Silver Economy is expected to become the world's third largest economy, the theme offers significant long-term growth prospects, contingent upon one's ability to identify the consumption patterns specific to this generation. In Europe and Asia, this category of consumers will account for almost 60% of the overall increase in consumption between 2015 and 2030.² In addition, this constantly evolving theme has been able to adapt to different market cycles. Recently, the challenges set forth by the COVID-19 pandemic have driven an acceleration in the development of new sectors through digital transition.

"The Silver Economy is a real economic opportunity, which we have been positioned on for over 10 years. Thanks to their high purchasing power, seniors consume, travel and take care of their health." states Thierry Rigaudière, head of thematic investments at Rothschild & Co Asset Management Europe. Nathalie Bourdoncle, portfolio manager since the fund's launch, adds *"The COVID-19 pandemic has played a role in revealing and accelerating certain trends, notably in technological innovation"*

Proven portfolio management

The Silver Economy goes far beyond investments in the healthcare sector, which it is often limited to. The portfolio managers of R-co Thematic Silver Plus use a very diversified approach, which includes many sectors benefiting from the increasing life expectancy of a population with an elevated purchasing power, such as leisure, technology, security, housing, communication, financial services, food and beverages, personal services, etc.

With more than 10 years of track record, the 2 portfolio managers, each with more than 28 years of industry experience, have demonstrated their ability to select quality companies with long-term growth prospects, and to constantly adapt to an ever-evolving theme. Since its launch on 9 July 2010, the fund has generated 9.47% on an annualized basis (as of 30 June 2020) compared to 5.91% for its benchmark (Euro Stoxx ® NR), with a 5-year volatility of 15.96% against 18.85% for the latter.³

R-co Thematic Silver Plus is distributed in France on most distribution platforms, and is also accessible in Luxembourg, Switzerland, Austria, Italy, Belgium, Netherlands and Spain. (see table below).

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¹ Source: United Nations, Department of Economy and Social Affairs, Population Division (2019). World Population Prospects 2019

² Rothschild & Co Asset Management Europe, 2019

³ The figures quoted relate to the past years. Past performance is not a reliable indicator of future performance and does not remain constant over time.



Units	ISIN	Country of registration
R-co Thematic Silver Plus I EUR	FR0010906305	AT – BE – CH – DE -FR – LU - NL
R-co Thematic Silver Plus CL EUR	FR0013293933	AT- BE – CH - DE-FR - ES – IT -LU-NL
R-co Thematic Silver Plus C EUR	FR0010909531	AT – BE - CH - DE -FR - ES – IT -LU - NL
R-co Thematic Silver Plus CL USD H	FR0013387370	CH - FR
R-co Thematic Silver Plus CL CHF H	FR0013495686	ES-CH - FR
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