



R-co Valor Balanced P EUR

Mixed SICAV

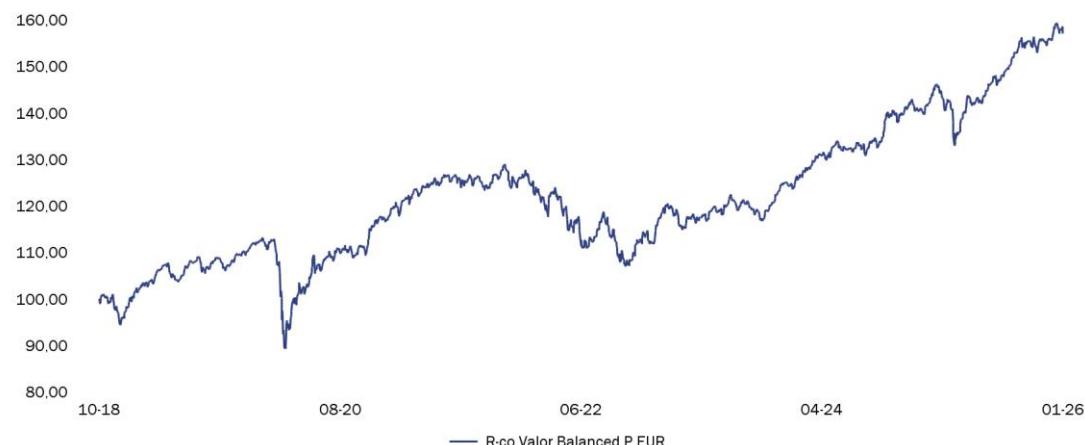
 SFDR
 Article

8

COUNTRY OF REGISTRATION FR AT BE CH DE ES IT LU PT

INVESTMENT OBJECTIVE

Achieve capital growth over a recommended investment horizon of three to five years via exposure to equity and fixed-income markets with a balanced profile, discretionary asset allocation and a selection of financial securities based on the financial analysis of issuers.

PERFORMANCE CHART SINCE INCEPTION

CUMULATIVE PERFORMANCE (%)

	1 month	2026	1 year	3 years	5 years	Inception
Fund	0,98	0,98	9,76	31,97	33,39	57,08

ANNUAL PERFORMANCE (%)

	2025	2024	2023	2022	2021
Fund	10,78	12,19	11,90	-11,34	7,21

ANNUALISED PERFORMANCE (%)

	3 years	5 years	Inception
Fund	9,69	5,92	6,41

RISK INDICATORS

	1 year	3 years	5 years
Fund volatility (%)	7,39	6,62	7,54
Bench. volatility (%)	-	-	-
Sharpe Ratio*	1,05	0,97	0,55
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.

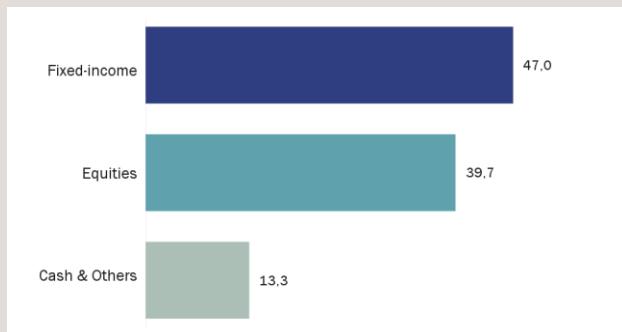
*Replacement of EONIA by ESTR as the new reference short-term interest rate in the eurozone from 01/01/2022.

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

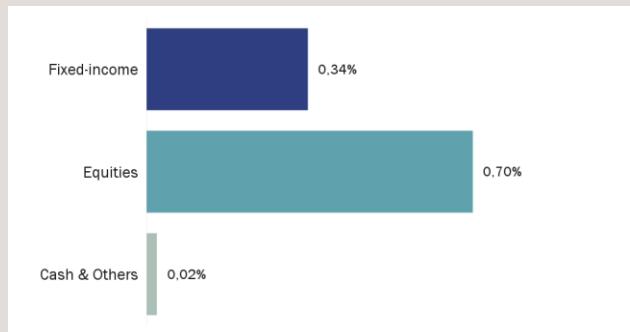


Overall portfolio

ASSET CLASS EXPOSURE (%)



GROSS CONTRIBUTION TO PERFORMANCE IN THE MONTH



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

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	46,4	-	-	0,34	-	-
Equities	40,1	-	-	0,70	-	-
Cash & Others	13,4	-	-	0,02	-	-
Total	100,0	-	-	1,06	-	-

Source: Rothschild & Co Asset Management



Equity segment

% invested : 39,67%

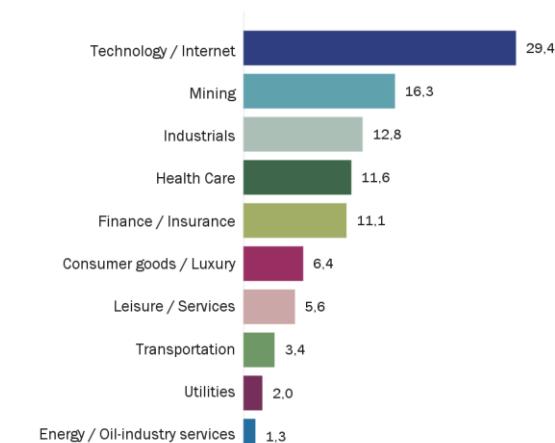
% exposed : 39,67%

TOP HOLDINGS (%)

Name	%
Alphabet	1,8
Alibaba Group Holding Ltd	1,6
Freeport-McMoRan Inc	1,4
Ivanhoe Mines Ltd	1,3
Newmont Corp	1,3

Non rebased weights

NET EXPOSURE BY SECTOR (%)

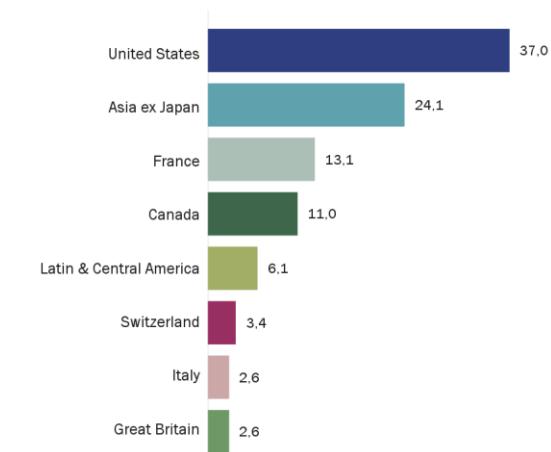


Rebased weights

MAIN TRANSACTIONS OVER THE MONTH

Purchases	Sales
Ferrari NV	Newmont Corp
Lonza Group AG	Morgan Stanley
Contemporary Amperex Technolog	Bombardier Inc
LVMH	Ivanhoe Mines Ltd
Xiaomi Corp	Roche Holding AG

NET EXPOSURE BY GEOGRAPHICAL REGION (%)



Rebased weights

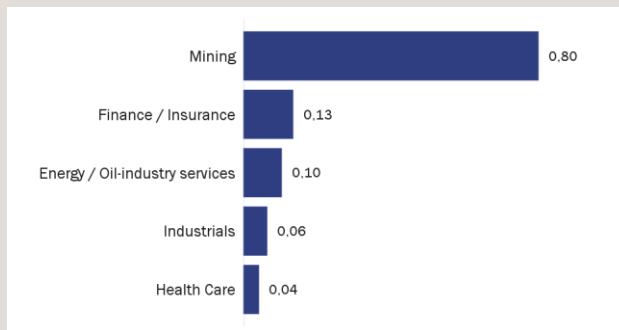
BEST CONTRIBUTIONS BY ASSET (%)



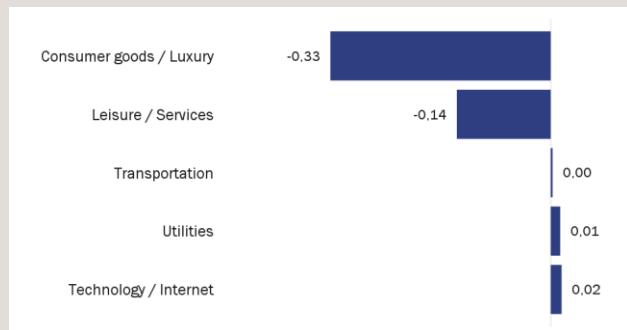
WORST CONTRIBUTIONS BY ASSET (%)



BEST CONTRIBUTIONS BY SECTOR (%)



WORST CONTRIBUTIONS BY SECTOR (%)





Fixed Income segment

Modified Duration : 4,48 YTW : 3,37%

January 2026

TOP HOLDINGS (%)

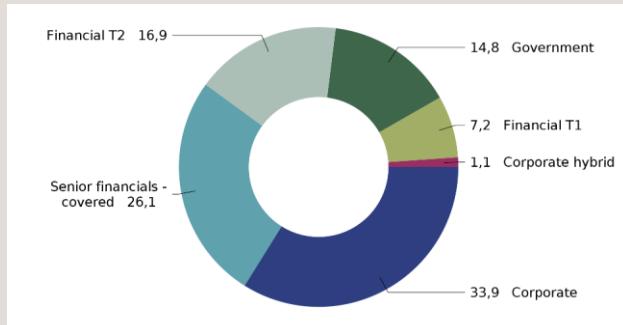
Name	%
Bundesrepub. Deutschland 2.6 08/15/33	2,3
Bundesrepub. Deutschland 2.1/2 02/15/35	2,3
Bundesrepub. Deutschland 2.6 08/15/34	2,3
Enel Finance Intl Nv 0 06/17/27	0,6
Servicios Medio Ambiente 5 1/4 10/30/29	0,5

Non rebased weights
Excluding UCITS and derivatives

CONTRIBUTION TO GROSS PERFORMANCE BY DEBT TYPE (%)

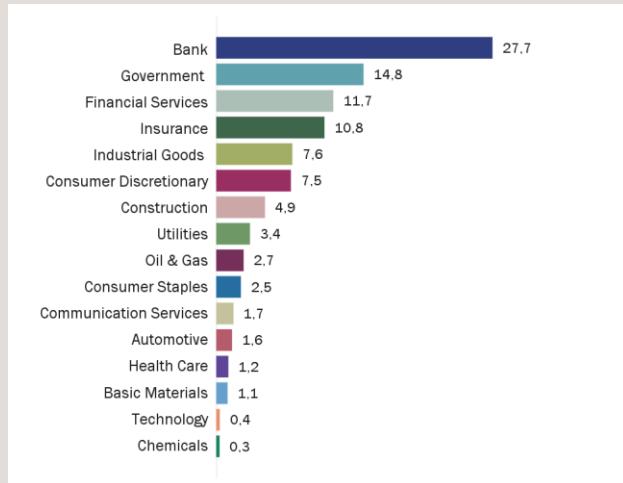
Debt type	Average weight	Contribution
Corporate	34,2	0,23
Senior financials - covered	25,8	0,18
Financial T2	15,9	0,11
Government	14,9	0,10
Financial T1	6,7	0,09
Bond fund	1,7	0,02
Corporate hybrid	1,1	0,01
Derivatives and counterparties	-0,3	0,02
Total	100,0	0,75

DISTRIBUTION BY TYPE OF BONDS (%)



Rebased weights
Excluding UCITS and derivatives

NET EXPOSURE BY SECTOR (%)



Rebased weights

Source: Rothschild & Co Asset Management

MAIN TRANSACTIONS OVER THE MONTH

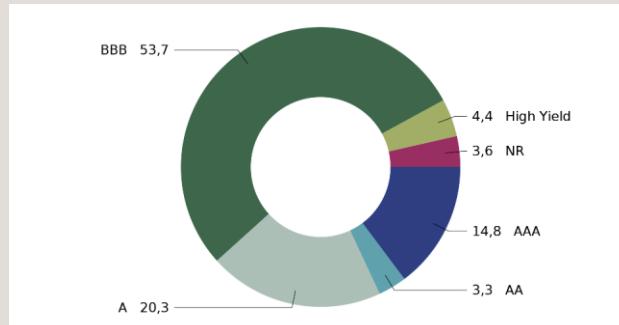
Purchases	Sales
Banque Fed Cred Mutuel 4 3/8 01/11/34	Vgp Nv 1 5/8 01/17/27
Bayerische Landesbank 3 7/8 01/21/37	
Mapfre Sa 3 5/8 01/20/36	
Banca Mediolanum Spa 3 1/8 01/31/31	
Unipol Assicurazioni Spa 6 PERP	

MODIFIED DURATION EXPOSURE BY MATURITY

Maturity	Weight (%)	Contribution to sensitivity
< 1 year	12,9	0,07
1-3 years	22,5	0,52
3-5 years	21,8	0,86
5-7 years	10,0	0,52
7-10 years	30,3	2,29
> 10 years	2,4	0,22
Cash		
Total	100,0	4,48

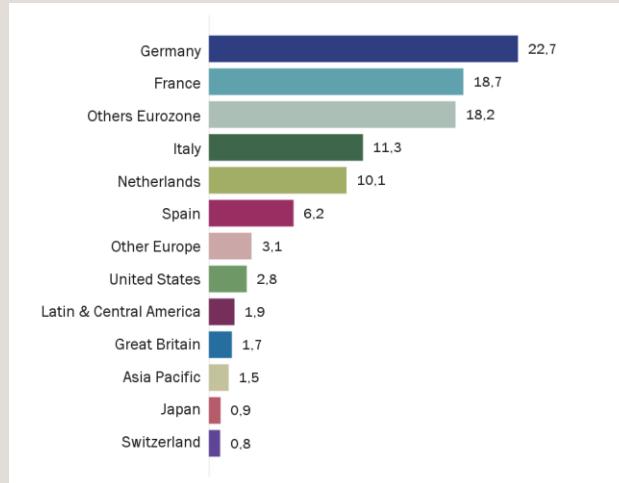
Rebased weights

BREAKDOWN BY RATING (%)



Rebased weights
Excluding UCITS and derivatives

NET EXPOSURE BY GEOGRAPHICAL REGION (%)



Rebased weights



Characteristics

Legal		Risk level	
Legal form	SICAV	Lower risk	Higher risk
Domicile	France	1	2
AMF Classification	-	3	4
Share / Fund Currency	EUR	5	6
Share Class Type	Accumulation	7	
Inception date	24/10/2018	Potentially lower return	
Class inception	26/10/2018	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.	
Investment horizon	3-5 years	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.	
Benchmark	-	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.	
Fund service providers		Fees	
Management company	Rothschild & Co Asset Management	Subscription fee (max) / Redemption fee (max.)	2,5% / None
Custodian	Rothschild & Co Martin Maurel	Financial management fees	0,80% Maximum total including VAT of net assets
Administrative Agent	Caceis Fund Administration	Ex-post ongoing charges	0,886%
Fund manager	Yoann IGNATIEW / Emmanuel PETIT / Philippe LOMNE	Performance fee	None
		Administrative fees	0,09%

ESG Glossary

Carbon intensity

The carbon intensity of the portfolio is defined as the weighted sum, based on their weight in the portfolio, of the carbon intensities of the underlying assets within the portfolio's carbon pocket.

- Scope 1: direct GHG emissions from fixed or mobile installations controlled by the company.
- Scope 2: indirect emissions related to the production of imported electricity, heat, or steam for the organization's activities.
- Scope 3: indirect upstream and downstream emissions.

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.

Transition category "Asset Stranding"

Asset Stranding refers to assets that lose value due to a negative change in the market to which they are exposed (legislation, environmental constraints, technological breakthroughs) resulting in a significant devaluation (e.g. companies that own coal mines).

European Taxonomy

It is a standard common to the European Union, making it possible to determine the "sustainable" nature of an economic activity on the basis of standardised criteria, thus avoiding differences in measurement. Taxonomy alignment measures the contribution of an economic activity to six defined sustainability objectives: climate change mitigation and adaptation; sustainable use and protection of water and marine resources; transition to a circular economy; pollution prevention and control; and protection and restoration of biodiversity and ecosystems. Taxonomy alignment can be calculated as a share of a company's turnover (at a given time), but also as a share of its CapEx (forward-looking vision of the direction and trajectory initiated by the companies).

Water risk and opportunity management assessment

This is the assessment of companies' water risk and opportunity management practices. The Carbon Disclosure Project (CDP) rating system has 4 maturity levels:

- Leadership: best practices, transparency and performance
- Management: taking action to limit its impact
- Awareness: understanding, measurement and reporting
- Disclosure: start of the process
- Not assessed: lack of information for assessment

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.



Management report | ESG

ESG data are dated from the beginning of the quarter

ESG RATING

	Score	Rating
Fund	6,81	A
Management universe	6,73	A
Adjusted scores within their industry		
Taux de couverture	96%	
Number of holdings	236	
Number of ESG rated holdings	218	

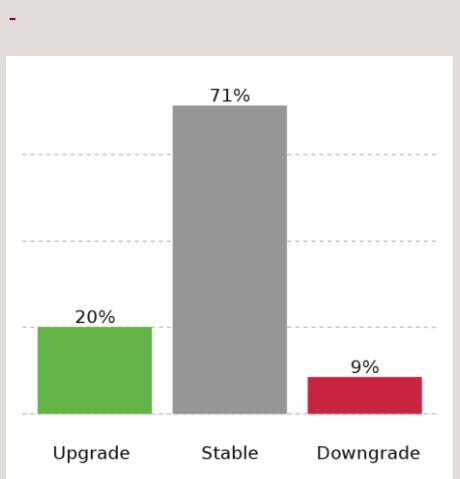
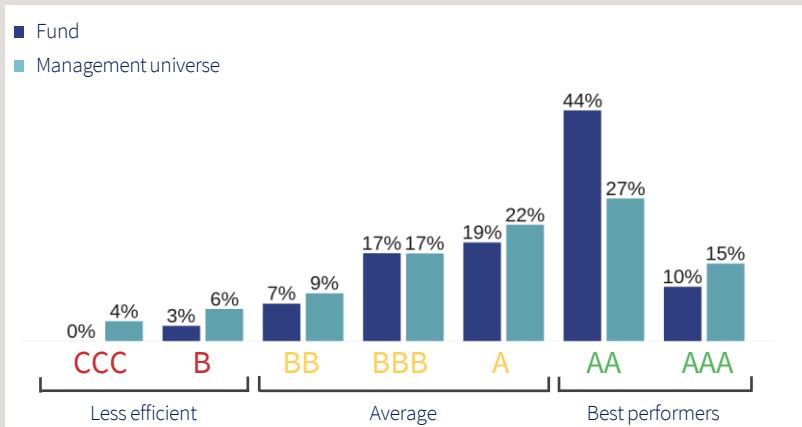
ESG SCORE COMPARISON BY PILLAR

	E	S	G
Fund	6,79	5,32	6,2
Management universe	6,5	5,12	5,99

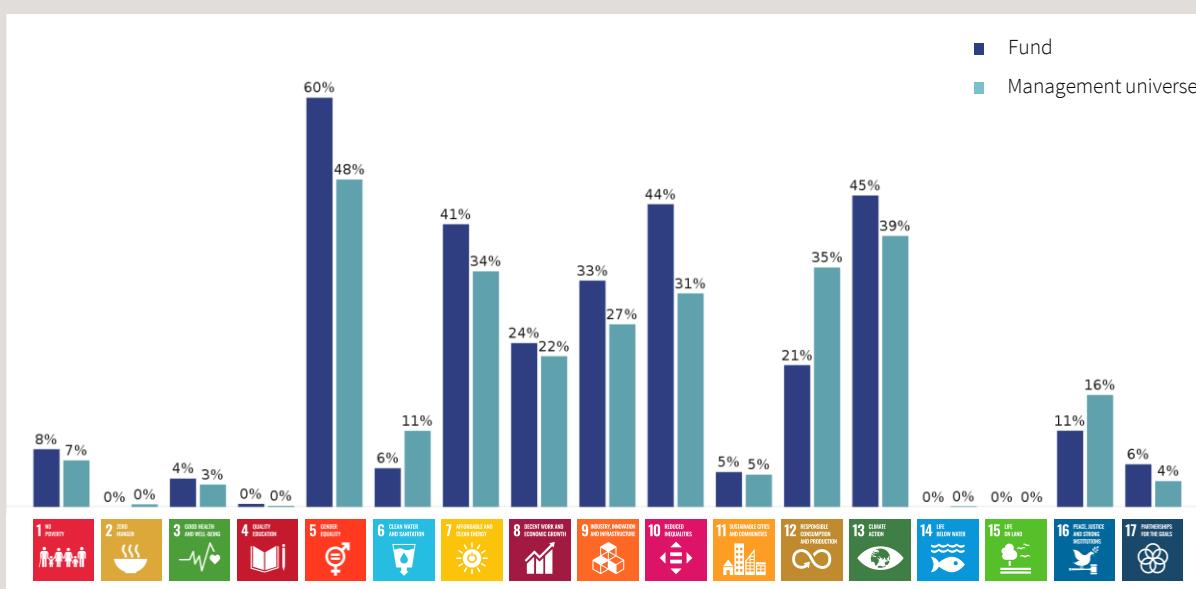
WOMEN REPRESENTATION ON THE BOARD OF DIRECTORS

Fund	35%
Management universe	30%

RATING DISTRIBUTIONS (% EXCLUDING CASH)



% OF PORTFOLIO ALIGNED WITH SUSTAINABLE DEVELOPMENT GOALS





Management report | ESG

CARBON INTENSITY (SCOPE 1 + 2)

	tons of CO2 per sales, in millions of USD
Fund	127
Management universe	106
Relative Difference	21
Taux de couverture	76%

MAIN CONTRIBUTING SECTORS

Sectors	Weight	Contribution to the carbon intensity	Contribution to the carbon intensity (%)
Materials	10,1%	59,4	47%
Utilities	2,0%	27,6	22%
Industrials	14,7%	22,1	17%
Top 3	26,9%	109,1	86%

MAIN CONTRIBUTING ISSUERS

Issuers	Weight	ESG rating	E Score	Low carbon Transition Management Score	Annual emissions (MtCO2)	Carbon intensity	Contribution to the carbon intensity (%)
AES CORP/THE	1,1%	AA	7,0	7,0	28,2	2 298,3	19,6%
Ivanhoe Mines Ltd	1,7%	A	3,5	2,5	0,3	1 036,1	14,1%
Air Liquide SA	1,2%	A	3,9	5,9	34,9	1 246,8	12,0%
SERVICIOS MEDIO AMBIENTE	0,9%	BBB	3,9	4,0	8,3	888,9	6,6%
ARCELORMITTAL SA	0,4%	BB	3,0	5,7	102,5	1 710,2	5,2%
Top 5	5,3%						57,4%

EUROPEAN TAXONOMY

	Alignment (turnover)	Alignment (CapEx)
Fund	3,5%	4,5%
Management universe	4,2%	5,2%

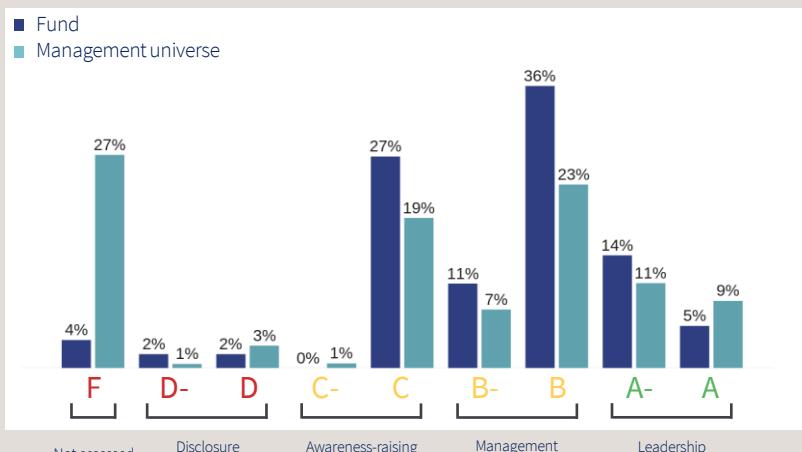
ISSUERS EXPOSED TO STRANDED ASSET RISK

Fund	1%
Management universe	1%

COMPANIES COMMITTED TO IMPLEMENTING SCIENCE-BASED DECARBONISATION TARGETS (SBTI)

	Target Set	Committed
Fund	36%	11%
Management universe	35%	11%

WATER RISK AND OPPORTUNITY MANAGEMENT (CDP WATER) ASSESSMENT



Eligibility rate 25,85%



Disclaimer

Rothschild & Co Asset Management – Portfolio Management Company with share capital of €1,818,181.89 – 29, avenue de Messine, 75008 Paris – AMF Authorisation No. GP 17000014, Paris Trade and Companies Register No. 824 540 173.

French SICAV (open-ended mutual fund) "R-Co" – 29, avenue de Messine, 75008 Paris – Registered with the Paris Trade and Companies Register under No. 844 443 390.

This information is provided for information purposes only. It does not constitute all or part of a contract, investment advice, an investment recommendation, or a solicitation to purchase or sell fund shares. Prior to any investment, it is strongly recommended that you read the detailed information contained in the regulatory documents regarding each fund (the prospectus, fund regulations/statutes, investment policy, latest annual/semi-annual reports, and the Key Investor Information Document (KID)), which constitute the sole admissible regulatory basis for the acquisition of fund shares. These documents are available free of charge in hard copy or electronic format from the fund's management company or its representative. The return and value of the fund shares may decrease or increase and the capital may not be returned in full. Market trends are not a reliable indicator of future market behaviour. Past performance is not a reliable indicator of future performance. Neither in any way constitute a guarantee of future performance or capital. They take into account all fund-related costs and expenses (e.g. management fees) but do not take into account fees charged to the client (e.g. issuance costs, deposit fees).

- Information for US persons

Pursuant to the U.S. Securities Act of 1933 as amended ("Securities Act of 1933"), units or shares in this fund are not and will not be registered in the United States, or admitted by virtue of any US law. These units must be neither offered, sold or transferred in the United States (including in its territories and possessions) nor benefit directly or indirectly a US person (as defined by Regulation S of the Securities Act of 1933) or similar (such as defined in the US "HIRE" law of 18 March 2010 and in the "FATCA" mechanism).

- 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.

- Information for Luxembourgers 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 from : CACEIS Bank, Luxembourg Branch, 5, allée Scheffer, L-2520 Luxembourg. Any information for investors in Luxembourg pertaining to Rothschild & Co Asset Management or the fund will be published in a local Luxembourger media outlet or provided by the fund marketing entity.

- 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.

- Information for Swiss investors

The funds of Rothschild & Co Asset Management (hereinafter the "Funds") presented in this document are companies under French law. This fact sheet is not an invitation to subscribe to any of the Funds described herein; it does not replace the Fund's prospectus and is provided for information purposes only. This presentation does not constitute advice or a recommendation to subscribe to any Fund. Subscriptions shall be accepted, and shares or units shall be issued, only on the basis of the current version of the respective Fund's prospectus, as approved by FINMA. Any information imparted by this document is provided for information purposes only and has no contractual value. Past performance is not an indication of future performance. Furthermore, the commission levied for the issue and redemption of shares or units in the respective Fund shall be charged in addition. Rothschild & Co Asset Management makes no guarantee whatsoever in respect of trends in performance and may not be held liable for any decision taken on the basis of the information contained in this document.

Investing in one or more shares or units of a Fund involves risk. Rothschild & Co Asset Management recommends that subscribers request additional information, particularly with regard to the capacity of the Funds' characteristics to meet their needs, by calling the Funds' representative in Switzerland, as specified above, their usual financial advisor or Rothschild & Co Asset Management before deciding to invest.

Rothschild & Co Bank AG (Zollikerstrasse 181- CH-8034 Zurich - Switzerland) has obtained authorisation from FINMA to distribute the Funds to non-qualified investors in/or from Switzerland; Rothschild & Co Bank AG is also appointed as representative (the "Representative") and paying agent in Switzerland.

The Fund's Regulations or Articles of Association, Prospectus, Key Investor Information Documents and Annual and Semi-Annual Reports for Switzerland may be obtained free of charge from the Representative in Switzerland. Investors must familiarise themselves with the prospectuses before subscribing to the shares or units of any Fund whatsoever.

Announcements intended for investors in Switzerland concerning Rothschild & Co Asset Management or the Funds will be published on the electronic platform www.fundinfo.com, which is authoritative. The issue and redemption prices, or the net asset values marked "exclusive of commission", will be published every day on the electronic platform www.fundinfo.com.

- Homepage

All documents are also available at:

am.eu.rothschildandco.com

- Information regarding MSCI ESG Research

Although Rothschild & Co Asset Management information providers, including without limitation, MSCI ESG Research LLC and its affiliates (the « ESG Parties »), obtain information (the « Information ») from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness, of any data herein and expressly disclaim all express or implied warranties, including those of merchantability and fitness for a particular purpose. The information may only be used for your internal use, may not be reproduced or redistributed in any form and may not be used as a basis for, or a component of, any financial instruments or products or indices. Further, none of the information can in and of itself be used to determine which securities to buy or sell or when to buy or sell them. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

The labels only attest to the responsible and sustainable nature of the management and should not be considered as a guarantee of capital security or of the financial performance of the fund.

Your sales contacts

Institutional investors France

Tel : +33 1 40 74 40 84

@ : AMEUInstitutionnelsFrance@rothschildandco.com

External distribution France

Tel : + 33 1 40 74 43 80

@ : AMEUDistribution@rothschildandco.com

International

Tel : + 33 1 40 74 42 92

@ : clientserviceteam@rothschildandco.com