

## Key Investor Information

This document provides key information for investors in this fund. It is not marketing material. The information that it contains is required by law to help you understand the nature and the risks of investing in this UCI. You are advised to read it in order to make an informed decision about whether to invest.



# R-co Valor

This UCITS is managed by Rothschild & Co Asset Management Europe  
ISIN code: FR0011253624 (C EUR share)

## Investment objectives and policy

The SICAV's investment objective is to seek performance over a recommended investment duration of 5 years minimum, by implementing an active and discretionary management based especially on anticipating changes on different markets (equities, fixed-income) and on picking financial instruments using financial research of the issuers. Consequently, the SICAV does not have a benchmark indicator.

The strategy implemented in order to pick the underlyings in the SICAV is based on the following criteria: lasting growth prospects, a weak competitive position (a virtual technical or commercial monopoly or dominant position), a clear understanding of the business of the company in question, a reasonable price.

The SICAV can be invested, depending on market changes, at between 0 and 100% in equities of all capitalisation sizes (maximum of 20% in small caps) and all geographical regions (and up to 100% in non-OECD country equities); between 0 and 100% in bonds, including 20% maximum in convertible bonds, state and/or private issuers of all signature qualities, with a maximum investment of 20% in high-yield bonds and 10% maximum in non-rated bonds; and between 0 and 10% in other UCITS. The SICAV's direct and indirect exposure to non-OECD countries may be up to 100% of its assets, and its small-cap risk exposure may be up to 20% of its assets.

The SICAV may also invest in securities integrating derivatives, financial futures used for both hedging and exposure to equity risks, fixed-income and currencies, and temporary securities purchases or disposals.

The portfolio's consolidated exposure (via securities, UCITS, futures operations) in all markets combined, will be a maximum of 200%. More specifically, the UCITS' consolidated exposure:

- to equities markets and forex markets will not exceed 100% for each of these risks

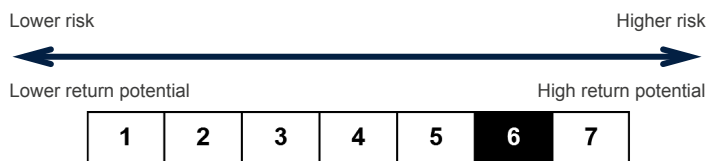
- to fixed income markets should help maintain the portfolio's sensitivity\* within a range of between -1 and 9.

Frequency of valuation: Daily. Centralisation of subscription and redemption orders (S/R): every day at 4 p.m. (NAV-1) at Rothschild Martin Maurel. Order execution: NAV of the next business day. S/R settlement date: NAV + 2 business days. This unit is an accumulation unit.

Recommendation: this fund may not be suitable for investors who plan to withdraw their money less than 5 years after their investment.

\* Bond sensitivity measures the change in the price of a fixed-rate bond when interest rates change. The longer the residual lifespan of a bond, the higher its sensitivity.

## Risk/return profile



• The level of risk of the UCITS is 6 (volatility of between 15% and 25%) and primarily reflects a discretionary management policy on equities and fixed income markets.

• The historical data used to calculate this synthetic indicator may not be a reliable indicator of the UCITS' future risk profile.

• The risk category associated with the UCITS is not guaranteed and may shift upwards or downwards over time.

• A rating of 1 does not mean that the investment is "risk-free".

• The capital invested in the UCITS is not guaranteed.

Other important risk factors, not adequately taken into account by the indicator:

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

• Liquidity risk: Risk associated with low liquidity of underlying markets, which makes them sensitive to significant buy/sell moves.

• Impact of techniques such as derivatives: The use of derivatives may intensify the impact of the market movement effects of the portfolio.

The occurrence of one of these risks may result in a decrease in the UCI's net asset value.

For more information about the risk profile and its main contributors, please refer to the prospectus.

## Charges

The fees and charges paid cover the costs of running the UCITS, including the cost of marketing and distributing the units. These costs reduce the potential growth of the investments.

### One-off fees charged before or after investment

Subscription fee	4.50%
Redemption fee	None

The percentages shown are the maximum that may be taken out of your money before it is invested and/or the income from your investment is distributed to you. In some cases, you may pay less. Investors may find out the actual subscription and redemption fees by contacting their advisor or distributor.

### Fees charged by the UCI over a year

Operating fees (% of net assets)	1.58%
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The indicated percentage of ongoing charges is based on the fees of the previous financial year, ended in December 2019. This figure may vary from one financial year to the next. Operating fees do not include performance commissions and intermediation fees except in case of subscription and/or redemption fees paid by the fund when it buys or sells units/shares of another collective management vehicle.

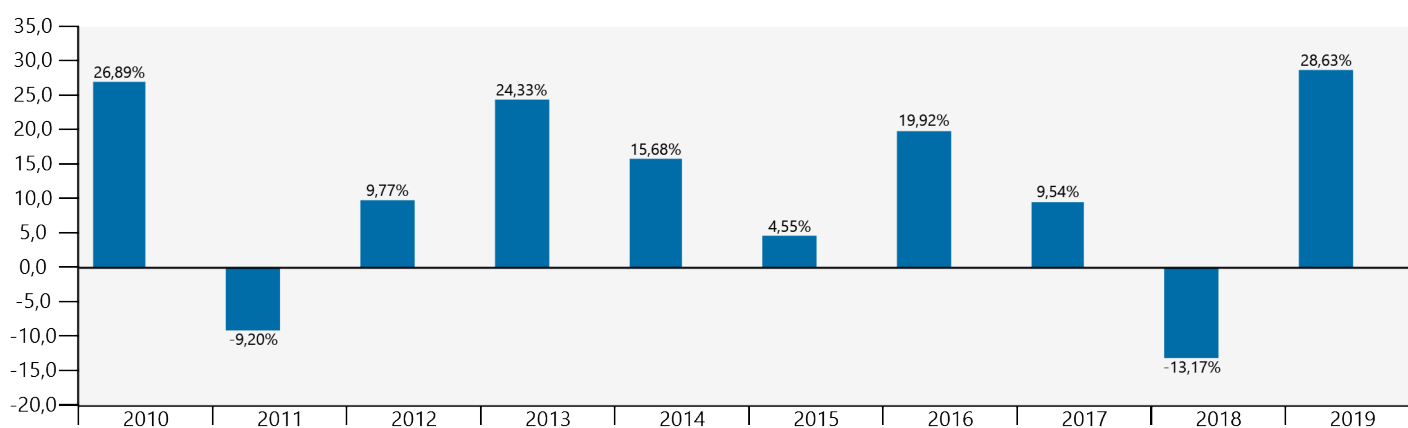
### One-off fees charged by the UCI in certain circumstances

Performance commission	None
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For more information about fees, please refer to the "Fees and Charges" section of the prospectus of this UCITS, available on written request to the address indicated in "Practical Information" below.

## Past performance

■ R-co Valor C EUR



The UCITS was created in 2012.

C EUR shares were created on 3 October 2012.

Performance figures have been calculated in EUR.

Past performance is no guarantee of future performance. The calculation of the presented performance figures takes all fees and charges into account.

## Practical information

The UCITS' depository is Rothschild Martin Maurel.

The UCITS' prospectus and the latest annual and periodic documents are available in French and sent free of charge within one week on written request sent to the following address: Rothschild & Co Asset Management Europe - Service Commercial 29, avenue de Messine 75008 Paris.

The net asset value is published on the management company's website at the following address: [www.am.eu.rothschildandco.com](http://www.am.eu.rothschildandco.com).

The tax law of the member state of origin of the UCITS may have an impact on the investor's personal tax situation.

Rothschild & Co Asset Management Europe may not be held liable on the basis of representations made in this document unless they are misleading, inaccurate or inconsistent with the corresponding parts of the UCITS' prospectus.

This UCITS was created in 2012 by splitting the R VALOR SICAV.

As such, the performance presented above takes account of the history of performances of this split SICAV of the same name as of 3 October 2012, with the two UCITSs having similar characteristics on this date.

This UCITS may comprise other types of units. Further information about these units is available in the UCITS' prospectus or at [www.am.eu.rothschildandco.com](http://www.am.eu.rothschildandco.com).

This UCITS is licensed in France and regulated by the French financial markets authority, the Autorité des marchés financiers (AMF).

Rothschild & Co Asset Management Europe is licensed in France and regulated by the AMF.

Details of the updated remuneration policy for the management company are available online at [www.am.eu.rothschildandco.com](http://www.am.eu.rothschildandco.com).

A hard copy of the remuneration policy is available, free of charge, upon request at the management company's registered office.

The key investor information provided herein is accurate and up to date as at 11 February 2020.