R-co 4Change Moderate Allocation

Sub-fund of the SICAV:

R-CO

29, avenue de Messine
75008 Paris

Statutory Auditor’s Certificate relating to the composition of assets

at 30 June 2025

Deloitte & Associés
6 place de la Pyramide
92908 Paris-La Défense Cedex
France
Téléphone : + 33 (0) 1 40 88 28 00
www.deloitte.fr

Adresse postale :
TSA 20303
92030 La Défense Cedex

R-co 4Change Moderate Allocation

Sub-fund of the SICAV:

R-CO

29, avenue de Messine
75008 Paris

Statutory Auditor's Certificate relating to the composition of assets

at 30 June 2025

In our capacity as the statutory auditor of the R-CO SICAV, and in accordance with the provisions of article L. 214-24-49 of the French Monetary and Financial Code relative to the verification of the composition of assets, we have drawn up this certificate pertaining to the information contained in the composition of assets of the R-co 4Change Moderate Allocation sub-fund as at 30 June 2025 attached hereto.

This information was prepared under the responsibility of the SICAV. It is our duty to give an opinion on the consistency of the information contained in the composition of assets with the knowledge we have of the R-co 4Change Moderate Allocation sub-fund acquired during our assignment to certify the financial statements.

We have carried out the verifications we deemed necessary in accordance with the professional standards and doctrine of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) related to this assignment. These verifications, which constitute neither an audit nor a limited review, consisted mainly in carrying out analytical procedures and interviews with the persons who produce and check the information given.

Based on our work, we have no observations to make about the consistency of the information contained in the document attached with the knowledge we have of the R-co 4Change Moderate Allocation sub-fund acquired during our assignment to certify the financial statements.

Paris La Défense, 15 July 2025

The Statutory Auditor

Deloitte & Associés

Virginie GAITTE

Société par actions simplifiée au capital de 2 188 160 €
Société d'Expertise Comptable inscrite au Tableau de l'Ordre de Paris Ile-de-France
Société de Commissariat aux Comptes inscrite à la Compagnie Régionale de Versailles
572 028 041 RCS Nanterre
TVA : FR 02 572 028 041

Une entité du réseau Deloitte

Portfolio records (HISINV)

Stock Assets on 30/06/25 Fixing currency : FXR Devises Reuters
FUND : 640026 R-co 4CHANGE MODERATE ALLOCATION VALID. NAV Fund currency : EUR (Simple report code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , Sort : BVAL04)

A S S E T	STATUS CONTRCT ASSET/LINE	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	DATE QTD	PRICE ASSET	I F	<---------- Fund currency BOOK COST	MARKET VALUE	ACCRUED INTEREST	UNREALISED P&L ---------->	PRCT NAV

0 - EQUITIES AND SIMILAR SECURITIES

Equities and similar securities traded on regulated or similar market

Equities and similar securities traded on regulated or similar market

Asset Currency : CHF SWITZERLAND FRANCS

CH0038863350	NESTLE SA-REG	628.	P CHF	106.7671	M 30/06/25	78.83	T	64,825.65	52,983.61	0.00	-11,842.04	0.22

Asset Currency : EUR EURO

AT0000831706	WIENERBERGER AG	2,672.	P EUR	34.7668	M 30/06/25	31.62	T	92,896.85	84,488.64	0.00	-8,408.21	0.35
BE0003565737	KBC GROUP	884.	P EUR	68.3547	M 30/06/25	87.66	T	60,425.54	77,491.44	0.00	17,065.90	0.32
BE0974293251	ANHEUSER-BUSCH I	1,298.	P EUR	53.7013	M 30/06/25	58.24	T	69,704.29	75,595.52	0.00	5,891.23	0.31
DE0005552004	DEUTSCHE POST NAMEN	2,460.	P EUR	40.5838	M 30/06/25	39.21	T	99,836.26	96,456.60	0.00	-3,379.66	0.40
DE0005557508	DEUTSCHE TELEKOM	4,245.	P EUR	23.5296	M 30/06/25	30.97	T	99,882.99	131,467.65	0.00	31,584.66	0.55
DE0005785604	FRESENIUS SE & C	1,291.	P EUR	42.9	M 30/06/25	42.68	T	55,383.90	55,099.88	0.00	-284.02	0.23
DE0007164600	SAP SE	1,642.	P EUR	136.6222	M 30/06/25	258.15	T	224,333.63	423,882.30	0.00	199,548.67	1.77
DE0007236101	SIEMENS AG-REG	442.	P EUR	127.3068	M 30/06/25	217.65	T	56,269.60	96,201.30	0.00	39,931.70	0.40
DE0008404005	ALLIANZ SE-REG	626.	P EUR	216.6809	M 30/06/25	344.1	T	135,642.22	215,406.60	0.00	79,764.38	0.90
DE000A1ML7J1	VONOVIA SE	4,198.	P EUR	23.3708	M 30/06/25	29.91	T	98,110.47	125,562.18	0.00	27,451.71	0.52
DE000BASF111	BASF SE	950.	P EUR	50.92	M 30/06/25	41.86	T	48,374.00	39,767.00	0.00	-8,607.00	0.17
ES0113679I37	BANKINTER	2,181.	P EUR	6.0483	M 30/06/25	11.08	T	13,191.42	24,165.48	0.00	10,974.06	0.10
ES0140609019	CAIXABANK SA	8,568.	P EUR	3.3316	M 30/06/25	7.354	T	28,545.15	63,009.07	0.00	34,463.92	0.26
FI0009005961	STORA ENSO OYJ-R	7,090.	P EUR	14.4818	M 30/06/25	9.224	T	102,676.06	65,398.16	0.00	-37,277.90	0.27
FR0000120073	AIR LIQUIDE SA	1,190.	P EUR	126.1483	M 30/06/25	175.14	T	150,116.44	208,416.60	0.00	58,300.16	0.87
FR0000120321	L'OREAL	366.	P EUR	351.8392	M 30/06/25	363.1	T	128,773.16	132,894.60	0.00	4,121.44	0.55
FR0000120578	SANOFI	1,491.	P EUR	95.0355	M 30/06/25	82.21	T	141,697.96	122,575.11	0.00	-19,122.85	0.51
FR0000120628	AXA	3,127.	P EUR	22.5041	M 30/06/25	41.67	T	70,370.25	130,302.09	0.00	59,931.84	0.54
FR0000120644	DANONE	586.	P EUR	56.5627	M 30/06/25	69.36	T	33,145.74	40,644.96	0.00	7,499.22	0.17
FR0000120693	PERNOD RICARD SA	1,028.	P EUR	133.3079	M 30/06/25	84.6	T	137,040.54	86,968.80	0.00	-50,071.74	0.36
FR0000121014	LVMH MOET HENNE	287.	P EUR	613.4578	M 30/06/25	444.6	T	176,062.38	127,600.20	0.00	-48,462.18	0.53
FR0000121147	FORVIA	9,826.	P EUR	11.4184	M 30/06/25	8.612	T	112,197.25	84,621.51	0.00	-27,575.74	0.35
FR0000121667	ESSILORLUXOTTICA	1,125.	P EUR	161.0556	M 30/06/25	232.9	T	181,187.52	262,012.50	0.00	80,824.98	1.09
FR0000121972	SCHNEIDER ELECTR	359.	P EUR	215.85	M 30/06/25	225.8	T	77,490.15	81,062.20	0.00	3,572.05	0.34
FR0000124141	VEOLIA ENVIRONNE	1,624.	P EUR	22.6933	M 30/06/25	30.25	T	36,853.85	49,126.00	0.00	12,272.15	0.20
FR0000125007	SAINT GOBAIN	885.	P EUR	56.2016	M 30/06/25	99.64	T	49,738.39	88,181.40	0.00	38,443.01	0.37
FR0000125338	CAPGEMINI SE	279.	P EUR	148.6692	M 30/06/25	145.05	T	41,478.71	40,468.95	0.00	-1,009.76	0.17
FR0000125486	VINCI SA	1,931.	P EUR	94.0823	M 30/06/25	125.1	T	181,672.87	241,568.10	0.00	59,895.23	1.01
FR0000130577	PUBLICIS GROUPE	783.	P EUR	93.0204	M 30/06/25	95.68	T	72,834.98	74,917.44	0.00	2,082.46	0.31
FR0000130809	SOC GENERALE SA	1,885.	P EUR	26.2008	M 30/06/25	48.55	T	49,388.58	91,516.75	0.00	42,128.17	0.38
FR0000131104	BNP PARIBAS	1,297.	P EUR	50.632	M 30/06/25	76.32	T	65,669.69	98,987.04	0.00	33,317.35	0.41
FR0000133308	ORANGE	7,794.	P EUR	11.4932	M 30/06/25	12.915	T	89,578.19	100,659.51	0.00	11,081.32	0.42
FR0010040865	GECINA SA	759.	P EUR	101.211	M 30/06/25	93.3	T	76,819.15	70,814.70	0.00	-6,004.45	0.30
FR0010220475	ALSTOM	3,384.	P EUR	24.1362	M 30/06/25	19.8	T	81,676.87	67,003.20	0.00	-14,673.67	0.28
FR0013280286	BIOMERIEUX	605.	P EUR	106.1053	M 30/06/25	117.4	T	64,193.73	71,027.00	0.00	6,833.27	0.30
FR0013326246	UNIBAIL-RODAMCO-	1,701.	P EUR	63.5257	M 30/06/25	81.14	T	108,057.14	138,019.14	0.00	29,962.00	0.58
FR0014003TT8	DASSAULT SYSTEME	1,756.	P EUR	41.5529	M 30/06/25	30.73	T	72,966.81	53,961.88	0.00	-19,004.93	0.22
IE0004906560	KERRY GROUP-A	1,211.	P EUR	84.8683	M 30/06/25	93.75	T	102,775.49	113,531.25	0.00	10,755.76	0.47
IT0000062072	GENERALI	3,257.	P EUR	17.2909	M 30/06/25	30.21	T	56,316.52	98,393.97	0.00	42,077.45	0.41
IT0000072618	INTESA SANPAOLO	19,411.	P EUR	2.2091	M 30/06/25	4.8915	T	42,881.30	94,948.91	0.00	52,067.61	0.40

Portfolio records (HISINV)

Stock Assets on 30/06/25 Fixing currency : FXR Devises Reuters
FUND : 640026 R-co 4CHANGE MODERATE ALLOCATION VALID. NAV Fund currency : EUR (Simple report code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , Sort : BVAL04)

A S S E T	STATUS CONTRCT ASSET/LINE	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	DATE QTD	PRICE ASSET	I F	<---------- Fund currency BOOK COST	MARKET VALUE	ACCRUED INTEREST	----------> UNREALISED P&L	PRCT NAV
IT0005239360 UNICREDIT SPA		1,690. P	EUR	11.6614 M	30/06/25	56.91	T	19,707.83	96,177.90	0.00	76,470.07	0.40
NL0000226223 STMICROELECTRONI		3,209. P	EUR	27.4183 M	30/06/25	25.935	T	87,985.46	83,225.42	0.00	-4,760.04	0.35
NL0010273215 ASML HOLDING NV		333. P	EUR	541.0166 M	30/06/25	677.6	T	180,158.52	225,640.80	0.00	45,482.28	0.94
NL0011821392 SIGNIFY NV		2,344. P	EUR	27.2064 M	30/06/25	22.98	T	63,771.83	53,865.12	0.00	-9,906.71	0.22
NL0013267909 AKZO NOBEL		1,172. P	EUR	63.7567 M	30/06/25	59.4	T	74,722.90	69,616.80	0.00	-5,106.10	0.29
PTEDP0AM0009 EDP SA		23,820. P	EUR	4.2164 M	30/06/25	3.682	T	100,434.14	87,705.24	0.00	-12,728.90	0.37
SUBTOTAL Asset Currency : EUR EURO												
					SUM (EUR)			4,113,036.72	4,960,446.91	0.00	847,410.19	20.67
Asset Currency : GBP UNITED KINGDOM POUNDS												
GB0002374006 DIAGEO PLC		1,614. P	GBP	31.3321 M	30/06/25	18.28	T	57,838.95	34,443.05	0.00	-23,395.90	0.14
GB0009895292 ASTRAZENECA PLC		1,394. P	GBP	89.7114 M	30/06/25	101.2	T	144,399.16	164,689.24	0.00	20,290.08	0.69
GB0031348658 BARCLAYS PLC		10,133. P	GBP	1.9908 M	30/06/25	3.373	T	24,564.79	39,900.32	0.00	15,335.53	0.17
GB00BN7SWP63 GSK PLC		5,678. P	GBP	15.9382 M	30/06/25	13.9	T	105,037.38	92,136.59	0.00	-12,900.79	0.38
SUBTOTAL Asset Currency : GBP UNITED KINGDOM POUNDS												
					SUM (EUR)			331,840.28	331,169.20	0.00	-671.08	1.38
Equities and similar securities traded on regulated or similar market												
					SUM (EUR)			4,509,702.65	5,344,599.72	0.00	834,897.07	22.27
Equities and similar securities not traded on regulated or similar market												
Equity Subscription warrants not traded on a regulated market												
Asset Currency : EUR EURO												
DE000A40ZU23 VONOVIA SE RTS 06-25		4,399. P	EUR	0. M			A	0.00	0.00	0.00	0.00	0.00
0 - EQUITIES AND SIMILAR SECURITIES												
					SUM (EUR)			4,509,702.65	5,344,599.72	0.00	834,897.07	22.27
I - BONDS AND SIMILAR SECURITIES												
Other bonds and similar traded on a regulated market												
Fixed-rate bonds traded on a regulated or similar market												
Asset Currency : EUR EURO												
AT0000A1ZGE4 RAGB 0 3/4 02/20/28	(EXA) 200228	200,000. M	EUR	90.31 %	30/06/25	96.68	4	180,620.00	193,902.47	542.47	12,740.00	0.81
AT000B122080 VOLK WI 0.875 03-26	(366) 230326	400,000. M	EUR	98.7663 %	30/06/25	98.8085	4	395,065.20	396,202.49	968.49	168.80	1.65
BE0000345547 BELG GO 0.8 06-28	(366) 220628	300,000. M	EUR	92.533 %	30/06/25	96.2035	4	277,599.00	288,676.25	65.75	11,011.50	1.20
BE6317283610 BELF SA 0.375 02-26	(366) 130226	300,000. M	EUR	101.3018 %	30/06/25	98.948	4	303,905.50	297,272.42	428.42	-7,061.50	1.24
DE000A19B8E2 VONO SE 1.75 01-27	(366) 250127	300,000. M	EUR	110.1958 %	30/06/25	99.15	4	330,587.50	299,722.60	2,272.60	-33,137.50	1.25
DK0009526998 NYKR 0.75 01-27	(366) 200127	300,000. M	EUR	93.2544 %	30/06/25	97.5025	4	279,763.20	293,512.29	1,004.79	12,744.30	1.22
ES00000128H5 SPAI GO 1.3 10-26	(366) 311026	500,000. M	EUR	98.376 %	30/06/25	99.2095	4	491,880.00	500,392.71	4,345.21	4,167.50	2.08
ES0000012G34 SPAI GO 1.25 10-30	(366) 311030	1,250,000. M	EUR	92.3 %	30/06/25	93.496	4	1,153,750.00	1,179,145.21	10,445.21	14,950.00	4.91
ES0000012N35 SPAI GO 3.45 10-34	(366) 311034	500,000. M	EUR	104.777 %	30/06/25	102.602	4	523,885.00	524,541.51	11,531.51	-10,875.00	2.19
ES0213679HN2 BANK 0.875 07-26	(366) 080726	400,000. M	EUR	98.264 %	30/06/25	98.687	4	393,056.00	398,190.47	3,442.47	1,692.00	1.66
FI4000348727 FINL GO 0.5 09-28	(366) 150928	200,000. M	EUR	87.91 %	30/06/25	94.9355	4	175,820.00	190,665.52	794.52	14,051.00	0.79
FR0012516417 WENDEL 2.5 02-27	(366) 090227	300,000. M	EUR	101.172 %	30/06/25	99.978	4	303,516.00	302,872.36	2,938.36	-3,582.00	1.26
FR0013385655 EDENRED 1.875 03-26	(366) 060326	400,000. M	EUR	106.2048 %	30/06/25	99.814	4	424,819.00	401,680.66	2,424.66	-25,563.00	1.67
FR001400HI98 FRAN GO 2.75 02-29	(366) 250229	500,000. M	EUR	100.6845 %	30/06/25	101.3785	4	503,422.50	511,676.75	4,784.25	3,470.00	2.13
FR001400KO38 BANQ FE 4.125 09-30	(366) 180930	300,000. M	EUR	103.269 %	30/06/25	105.5685	4	309,807.00	326,435.98	9,730.48	6,898.50	1.36

Portfolio records (HISINV)

Stock Assets on 30/06/25 Fixing currency : FXR Devises Reuters
FUND : 640026 R-co 4CHANGE MODERATE ALLOCATION VALID. NAV Fund currency : EUR (Simple report code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , Sort : BVAL04)

A S S E T	STATUS ASSET/LINE	CONTRCT	QUANTITY + QUANTITY	TYPE	CUR QTD	CURRENCY U.C.P AND PRICE	TYPE	DATE QTD	PRICE ASSET	I F	<---------- Fund currency BOOK COST	MARKET VALUE	ACCRUED INTEREST	----------> UNREALISED P&L	PRCT NAV
FR001400L4V8 AYVENS 4.875 10-28	(366)	061028	300,000.	M	EUR	104.622	%	30/06/25	106.24	4	313,866.00	329,498.42	10,778.42	4,854.00	1.37
FR001400M2R9 ARKEMA 4.25 05-30	(366)	200530	300,000.	M	EUR	102.686	%	30/06/25	105.7845	4	308,058.00	318,855.55	1,502.05	9,295.50	1.33
FR001400QMF9 FRAN GO 3.0 11-34	(366)	251134	500,000.	M	EUR	99.98	%	30/06/25	98.2055	4	499,900.00	500,027.50	9,000.00	-8,872.50	2.08
IT0005583486 ITAL BU 3.25 03-30	(UST)	050330	1,000,000.	M	EUR	102.35	%	30/06/25	104.0805	E	1,023,500.00	1,043,189.51	2,384.51	17,305.00	4.35
IT0005584856 ITAL BU 3.85 07-34	(UST)	010734	500,000.	M	EUR	104.431	%	30/06/25	104.2375	4	522,155.00	521,239.81	52.31	-967.50	2.17
PTEDPUOM0008 ENER DE 3.875 06-28	(366)	260628	300,000.	M	EUR	101.779	%	30/06/25	103.571	4	305,337.00	310,904.10	191.10	5,376.00	1.30
SI0002103776 SLOV GO 1.0 03-28	(366)	060328	300,000.	M	EUR	89.517	%	30/06/25	97.66	4	268,551.00	293,949.86	969.86	24,429.00	1.22
XS1405816312 ALIM COU 1.88 05-26	(366)	060526	300,000.	M	EUR	104.789	%	30/06/25	99.5045	4	314,367.00	299,391.92	878.42	-15,853.50	1.25
XS1603892149 MORG ST 1.875 04-27	(366)	270427	300,000.	M	EUR	97.529	%	30/06/25	99.3095	4	292,587.00	298,945.62	1,017.12	5,341.50	1.25
XS1968846532 CAIX 1.125 03-26	(366)	270326	300,000.	M	EUR	105.059	%	30/06/25	99.234	4	315,177.00	298,598.92	896.92	-17,475.00	1.24
XS2000538343 ERST GR 0.875 05-26	(366)	220526	300,000.	M	EUR	104.3152	%	30/06/25	98.8545	4	312,945.50	296,858.36	294.86	-16,382.00	1.24
XS2101349723 BBVA 0.5 01-27	(366)	140127	300,000.	M	EUR	101.1993	%	30/06/25	97.3065	4	303,598.00	292,614.02	694.52	-11,678.50	1.22
XS2234579675 SUMI MI 0.303 10-27	(366)	281027	300,000.	M	EUR	89.662	%	30/06/25	95.0805	4	268,986.00	285,856.63	615.13	16,255.50	1.19
XS2356091269 DE VOLK 0.25 06-26	(366)	220626	300,000.	M	EUR	92.313	%	30/06/25	98.1165	4	276,939.00	294,370.05	20.55	17,410.50	1.23
XS2389757944 ANZ NEW 0.2 09-27	(366)	230927	300,000.	M	EUR	90.221	%	30/06/25	94.959	4	270,663.00	285,340.56	463.56	14,214.00	1.19
XS2442768227 SKAN EN 0.75 08-27	(366)	090827	300,000.	M	EUR	93.184	%	30/06/25	96.4745	4	279,552.00	291,439.25	2,015.75	9,871.50	1.21
XS2465984107 MIZU FI 1.631 04-27	(366)	080427	300,000.	M	EUR	97.168	%	30/06/25	98.8565	4	291,504.00	297,708.97	1,139.47	5,065.50	1.24
XS2623221228 DAIM TR 3.875 06-29	(366)	190629	300,000.	M	EUR	101.521	%	30/06/25	103.699	4	304,563.00	311,511.04	414.04	6,534.00	1.30
XS2678226114 ASSA AB 3.875 09-30	(366)	130930	200,000.	M	EUR	103.386	%	30/06/25	103.9905	4	206,772.00	214,181.00	6,200.00	1,209.00	0.89
XS2696780464 ROYA BA 4.375 10-30	(366)	021030	300,000.	M	EUR	103.6187	%	30/06/25	106.345	4	310,856.10	328,851.78	9,816.78	8,178.90	1.37
XS2696803696 TELE AS 4.0 10-30	(366)	031030	200,000.	M	EUR	103.866	%	30/06/25	105.1035	4	207,732.00	216,168.64	5,961.64	2,475.00	0.90
XS2698773830 BMW FIN 3.875 10-28	(366)	041028	300,000.	M	EUR	103.287	%	30/06/25	103.989	4	309,861.00	320,598.16	8,631.16	2,106.00	1.34
XS2723549361 COMP DE 3.875 11-30	(366)	291130	300,000.	M	EUR	101.67	%	30/06/25	104.022	4	305,010.00	318,913.60	6,847.60	7,056.00	1.33
SUBTOTAL Asset Currency : EUR EURO															
								SUM (EUR)			13,859,975.50	14,073,902.96	126,504.96	87,422.50	58.63
Asset Currency : USD UNITED STATES DOLLARS															
US91282CAV37 UNIT ST 0.875 11-30	(UST)	151130	1,600,000.	M	USD	98.2257	%	30/06/25	85.757813	4	1,285,775.88	1,170,433.23	1,523.23	-116,865.88	4.88
Fixed-rate bonds traded on a regulated or similar market															
								SUM (EUR)			15,145,751.38	15,244,336.19	128,028.19	-29,443.38	63.51
Fix to float rate bonds traded on a regulated or assimilated market															
Asset Currency : EUR EURO															
XS2228245838 BANC DE 1.125 03-27	(366)	110327	400,000.	M	EUR	99.524	%	30/06/25	99.1355	4	398,096.00	397,935.15	1,393.15	-1,554.00	1.66
XS2682093526 RAIF BA 6.0 09-28	(366)	150928	300,000.	M	EUR	103.046	%	30/06/25	106.639	4	309,138.00	334,218.37	14,301.37	10,779.00	1.39
XS2717301365 BK IREL 4.625 11-29	(366)	131129	300,000.	M	EUR	102.314	%	30/06/25	105.734	4	306,941.94	325,983.16	8,781.16	10,260.06	1.36
XS2729836234 MEDI CR 4.375 02-30	(366)	010230	300,000.	M	EUR	101.41	%	30/06/25	104.7025	4	304,230.00	319,537.29	5,429.79	9,877.50	1.33
SUBTOTAL Asset Currency : EUR EURO															
								SUM (EUR)			1,318,405.94	1,377,673.97	29,905.47	29,362.56	5.74
Other bonds and similar traded on a regulated market															
								SUM (EUR)			16,464,157.32	16,622,010.16	157,933.66	-80.82	69.25

Portfolio records (HISINV)

Stock Assets on 30/06/25 Fixing currency : FXR Devises Reuters
FUND : 640026 R-co 4CHANGE MODERATE ALLOCATION VALID. NAV Fund currency : EUR (Simple report code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , Sort : BVAL04)

A S S E T	STATUS CONTRCT ASSET/LINE	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	DATE QTD	PRICE ASSET	I F	<---------- Fund currency BOOK COST	MARKET VALUE	ACCRUED INTEREST	----------> UNREALISED P&L	PRCT NAV
III - UNITS OF MUTUAL FUNDS												
UCITS and similar from other UE members												
Asset Currency : EUR EURO												
FR0007442496	RMM COURT TERME C	56.	P EUR	4237.6389	M 30/06/25	4238.74	5	237,307.78	237,369.44	0.00	61.66	0.99
VI - COMMITMENTS ON FUTURES MARKETS												
Commitments on futures markets												
Futures on bonds												
QUOTATION CURRCY : EUR EURO												
FBOL0000018J	EURO BUND 0925	41.	EUR	130.93	M 30/06/25	130.15	4	0.00	-31,980.00	0.00	-31,980.00	-0.13
IX - TRESURY												
Payables and Receivables												
Deferred Payments												
RACHEUR	Rachats a payer	-18,452.1	EUR	1.	30/06/25	1.		-18,452.10	-18,452.10	0.00	0.00	-0.08
SOUSEUR	Souscriptions/payer	3,020.96	EUR	1.	30/06/25	1.		3,020.96	3,020.96	0.00	0.00	0.01
Deferred Payments					SUM (EUR)			-15,431.14	-15,431.14	0.00	0.00	-0.06
Cash Coupons and Cash Dividends												
DE000A1ML7J1	VONOVIA SE	4,399.	P EUR	0.8982246	30/06/25		A	3,951.29	3,951.29	0.00	0.00	0.02
GB00BN7SWP63	GSK PLC	6,019.	P GBP	0.16	30/06/25		A	1,143.28	1,124.26	0.00	-19.02	0.00
IT0005584856	ITAL BU 3.85 07-34	500.	P EUR	19.25	30/06/25		A	9,625.00	9,625.00	0.00	0.00	0.04
Cash Coupons and Cash Dividends					SUM (EUR)			14,719.57	14,700.55	0.00	-19.02	0.06
Margin call												
MARRCEUR	MARGIN CALL R.M.M.	31,980.	EUR	1.	30/06/25	1.		31,980.00	31,980.00	0.00	0.00	0.13
Management fees												
FGANNEURC1	Additional Costs EUR	-1,348.65	EUR	1.	30/06/25	1.		-1,348.65	-1,348.65	0.00	0.00	-0.01
FGANNEURC2	Additional Costs EUR	-713.59	EUR	1.	30/06/25	1.		-713.59	-713.59	0.00	0.00	0.00
FGANNEURC3	Additional Costs EUR	-47.71	EUR	1.	30/06/25	1.		-47.71	-47.71	0.00	0.00	0.00
FGANNEURC5	Prov frais annexes	-13.4	EUR	1.	30/06/25	1.		-13.40	-13.40	0.00	0.00	0.00
FGANNEURC9	Prov frais annexes	-1.76	EUR	1.	30/06/25	1.		-1.76	-1.76	0.00	0.00	0.00
FGANNEURD1	Additional Costs EUR	-24.34	EUR	1.	30/06/25	1.		-24.34	-24.34	0.00	0.00	0.00
FGANNEURD2	Additional Costs EUR	-73.38	EUR	1.	30/06/25	1.		-73.38	-73.38	0.00	0.00	0.00
FGPVFC1EUR	Managt Fees C1 EUR	-14,169.71	EUR	1.	30/06/25	1.		-14,169.71	-14,169.71	0.00	0.00	-0.06
FGPVFC2EUR	Managt Fees C2 EUR	-9,543.36	EUR	1.	30/06/25	1.		-9,543.36	-9,543.36	0.00	0.00	-0.04
FGPVFC3EUR	Managt Fees C3 EUR	-318.03	EUR	1.	30/06/25	1.		-318.03	-318.03	0.00	0.00	0.00
FGPVFC5EUR	Managt Fees C5 EUR	-0.06	EUR	1.	30/06/25	1.		-0.06	-0.06	0.00	0.00	0.00
FGPVFC9EUR	Managt Fees C9 EUR	-28.76	EUR	1.	30/06/25	1.		-28.76	-28.76	0.00	0.00	0.00
FGPVFD1EUR	Managt Fees D1 EUR	-255.89	EUR	1.	30/06/25	1.		-255.89	-255.89	0.00	0.00	0.00
FGPVFD2EUR	Managt Fees D2 EUR	-407.91	EUR	1.	30/06/25	1.		-407.91	-407.91	0.00	0.00	0.00

Portfolio records (HISINV)

Stock Assets on 30/06/25 Fixing currency : FXR Devises Reuters
FUND : 640026 R-co 4CHANGE MODERATE ALLOCATION VALID. NAV Fund currency : EUR (Simple report code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , Sort : BVAL04)

A S S E T	STATUS CONTRCT ASSET/LINE	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	DATE QTD	PRICE ASSET	I F	<---------- Fund currency BOOK COST	MARKET VALUE	ACCRUED INTEREST	----------> UNREALISED P&L	PRCT NAV
Management fees												
					SUM (EUR)			-26,946.55	-26,946.55	0.00	0.00	-0.11
Payables and Receivables												
					SUM (EUR)			4,321.88	4,302.86	0.00	-19.02	0.02
Availabilities												
Assets												
BQCIEUR	CACEIS Bank	-24,464.98	EUR	1.	30/06/25	1.		-24,464.98	-24,464.98	0.00	0.00	-0.10
BQRCCHF	ROTHSCHILD MM	129,059.43	CHF	1.07161336	30/06/25	1.07026275		138,301.81	138,127.50	0.00	-174.31	0.58
BQRCEUR	ROTHSCHILD MM	107,666.14	EUR	1.	30/06/25	1.		107,666.14	107,666.14	0.00	0.00	0.45
BQRCGBP	ROTHSCHILD MM	98,215.16	GBP	1.18992781	30/06/25	1.16740602		116,868.95	114,656.97	0.00	-2,211.98	0.48
BQRCJPY	ROTHSCHILD MM	205,000,000.	JPY	0.00770984	30/06/25	0.00589773		1,580,516.26	1,209,034.73	0.00	-371,481.53	5.04
BQRCSEK	ROTHSCHILD MM	761.6	SEK	0.09805672	30/06/25	0.08938747		74.68	68.08	0.00	-6.60	0.00
BQRCUSD	ROTHSCHILD MM	330,244.41	USD	0.95099766	30/06/25	0.8518976		314,061.66	281,334.42	0.00	-32,727.24	1.17
Assets												
					SUM (EUR)			2,233,024.52	1,826,422.86	0.00	-406,601.66	7.61
IX - TRESURY												
					SUM (EUR)			2,237,346.40	1,830,725.72	0.00	-406,620.68	7.63
FUND : R-co 4CHANGE MODERATE ALLOCATION (640026)												
					(EUR)			23,448,514.15	24,002,725.04	157,933.66	396,277.23	100.00

Portfolio records (HISINV)

Stock Assets on 30/06/25 Fixing currency : FXR Devises Reuters
FUND : 640026 R-co 4CHANGE MODERATE ALLOCATION VALID. NAV Fund currency : EUR (Simple report code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , Sort : BVAL04)

Fund portfolio : 22,171,999.32 Coupons and dividends to receive : 14,700.55

Day's management fees

Additional Costs EUR :	160.39	EUR
Additional Costs EUR :	85.18	EUR
Additional Costs EUR :	5.75	EUR
Prov frais annexes :	1.6	EUR
Prov frais annexes :	0.21	EUR
Additional Costs EUR :	2.91	EUR
Additional Costs EUR :	0.45	EUR
Managt Fees D2 EUR :	1.89	EUR
Managt Fees C1 EUR :	1,357.12	EUR
Managt Fees C2 EUR :	917.34	EUR
Managt Fees C5 EUR :	0.01	EUR
Managt Fees C9 EUR :	2.77	EUR
Managt Fees D1 EUR :	24.65	EUR
Managt Fees C3 EUR :	30.98	EUR

Company invoiced fees

Frais maximum notice :	1.61	EUR
Frais maximum notice :	2.34	EUR
Frais maximum notice :	1,517.51	EUR
Frais maximum notice :	1,002.52	EUR
Frais maximum notice :	36.73	EUR
Frais maximum notice :	2.98	EUR
Frais maximum notice :	27.56	EUR

Share	Currency	Net asset value	Number of shares	NAV per unit	Coefficient	Coefficient P&L	FX Rate	Std subscr. price	Std redemp. price
C1 FR0011276567 R-CO 4CH MOD ALLO C	EUR	15,009,062.20	109,164.9606	137.49	62.530230940976			141.61	136.12
C2 FR0011276617 R-CO 4CH MOD ALL F	EUR	7,971,101.53	60,688.5429	131.34	33.20974383036			135.28	130.03
C3 FR0011276633 R-CO 4CH MOD ALL P	EUR	538,348.75	513.7862	1,047.81	2.242776044658			1,079.24	1,037.33
C5 FR0011847383 R-CO 4CH MOD ALL M	EUR	149,914.85	131.57	1,139.43	0.624513564073			1,196.40	1,139.43
C9 FR0013111721 R-CO 4CH MOD ALL R	EUR	19,824.67	1,918.191	10.34	0.082596932695			10.34	10.34
D1 FR0011276591 R-CO 4CH MOD ALL D	EUR	272,597.49	2,496.6506	109.19	1.135686121485			112.47	108.10
D2 FR0012243947 R-CO 4CH MOD ALL MF	EUR	41,875.55	43.9391	953.04	0.174452565753			981.63	943.51

Total net assets EUR : 24,002,725.04

Portfolio records (HISINV)

Stock Assets on 30/06/25 Fixing currency : FXR Devises Reuters
FUND : 640026 R-co 4CHANGE MODERATE ALLOCATION VALID. NAV Fund currency : EUR (Simple report code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , Sort : BVAL04)

Previous NAV on date 27/06/25 :

C1	R-CO 4CH MOD ALLO C	Prev.NAV :	137.64	(EUR)	Variation :	-0.109%
C2	R-CO 4CH MOD ALL F	Prev.NAV :	131.49	(EUR)	Variation :	-0.114%
C3	R-CO 4CH MOD ALL P	Prev.NAV :	1,048.91	(EUR)	Variation :	-0.105%
C5	R-CO 4CH MOD ALL M	Prev.NAV :	1,140.56	(EUR)	Variation :	-0.099%
C9	R-CO 4CH MOD ALL R	Prev.NAV :	10.35	(EUR)	Variation :	-0.097%
D1	R-CO 4CH MOD ALL D	Prev.NAV :	109.3	(EUR)	Variation :	-0.101%
D2	R-CO 4CH MOD ALL MF	Prev.NAV :	954.02	(EUR)	Variation :	-0.103%

UE Savings tax : weight and status of funds class

Reporting type : TIBR Revenu taxable pour résidents Belges
Official weight and status in date of 01/05/25 :
WeightDD : 76.59 Status DD : I
WeightDI : 79.1 Status DI : M

Portfolio records (HISINV)

Stock Assets on 30/06/25 Fixing currency : FXR Devises Reuters
FUND : 640026 R-co 4CHANGE MODERATE ALLOCATION VALID. NAV Fund currency : EUR (Simple report code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , Sort : BVAL04)

FOREX RATE USED IN FUND NAV

	for VNI calculation		for the report		for previous VNI calculation		variation
Rate EUR in CHF :	0.93435	quotation : 30/06/25	0.	0.93695	quotation: 27/06/25		-0.2775
Rate EUR in EUR :	1.	quotation : 30/06/25	0.	1.	quotation: 27/06/25		0.
Rate EUR in GBP :	0.8566	quotation : 30/06/25	0.	0.85435	quotation: 27/06/25		0.26336
Rate EUR in JPY :	169.55675	quotation : 30/06/25	0.	169.77625	quotation: 27/06/25		-0.12929
Rate EUR in SEK :	11.18725	quotation : 30/06/25	0.	11.11705	quotation: 27/06/25		0.63146
Rate EUR in USD :	1.17385	quotation : 30/06/25	0.	1.1718	quotation: 27/06/25		0.17494

FX RATES IN REVERSE NOTATION

	for VNI calculation		for the report		for previous VNI calculation	
Rate CHF in EUR :	1.0702627495	quotation : 30/06/25	0.	1.0672928118	quotation: 27/06/25	
Rate EUR in EUR :	1.	quotation : 30/06/25	0.	1.	quotation: 27/06/25	
Rate GBP in EUR :	1.1674060238	quotation : 30/06/25	0.	1.1704804822	quotation: 27/06/25	
Rate JPY in EUR :	0.0058977304	quotation : 30/06/25	0.	0.0058901054	quotation: 27/06/25	
Rate SEK in EUR :	0.0893874723	quotation : 30/06/25	0.	0.0899519207	quotation: 27/06/25	
Rate USD in EUR :	0.8518976019	quotation : 30/06/25	0.	0.8533879502	quotation: 27/06/25	