

ECHIQUEUR VALUE EURO

HALF - YEARLY INFORMATION DOCUMENT ON: 09.30.2024

SUBFUND OF SICAV ECHIQUEUR



Asset value

Assets	<i>UCITS accounts currency: EUR</i>	Amount for financial period
a) Eligible financial securities referred to in 1° of I of Article L.214-20 / 1° of I of Article L.214-24-55 of the Monetary and Financial Code		296,536,953.52
b) Bank balances		19,577,814.99
c) Other assets held by the UCITS		10,693,427.67
d) Total assets held by the UCITS (lines a+b+c)		326,808,196.18
e) Liabilities		-3,983,650.33
f) Overall net total (lines d+e = UCITS net asset value)		322,824,545.85

Number of units or shares in circulation and net value of fund per unit or share

Units or shares	Number of units or shares in circulation	<i>Currency of units or shares</i>	Net value of fund per unit or share (Liquidation value)
A SHARE / FR0011360700	830,321.659	EUR	212.10
B SHARE / FR0014001OV9	1.00	EUR	114.78
D SHARE / FR0011404425	1,612.422	EUR	143.64
G SHARE / FR0007070883	2,904.842	EUR	4,528.20
I SHARE / FR0014001ML4	106,317.657	EUR	1,254.02

Share portfolio

Contents of share portfolio	Percentage	
	Net asset value	Total value of assets
a) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1° of the French Monetary and Financial Code.	89.59	88.49
b) Eligible financial securities and money market instruments admitted to trading on another recognised regulated market which operates regularly, is open to the public, and is located in a EU Member State or in another country which is party to the Agreement on the European Economic Area.	-	-
c) Eligible financial securities and money market instruments admitted to an official listing on a third-country stock exchange or traded on another recognised third-country regulated market operating regularly and open to the public, provided that this stock exchange or market is not listed by the AFM or that the choice of this stock exchange or market is provided for by law or by the Articles of Association of the UCITS / general-purpose investment fund.	2.27	2.25
d) Newly issued financial securities mentioned in item 4, section I of Article R. 214-11 / 4, section I of Article R. 214-32-18 of the French Monetary and Financial Code.	-	-
e) Other assets	1.55	1.53

Breakdown of assets per currency

Currency (10 main currencies)	Amount	Percentage	
	accounts currency of UCITS EUR	Net asset value	Total asset value
Euro	271,081,714.16	83.97	82.95
Livre sterling	18,117,774.01	5.61	5.54
Franc suisse	7,337,465.35	2.28	2.25
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Other currency	-	-	-
Total	296,536,953.52	91.86	90.74

Breakdown of assets by issuer's country of residence

Country (10 main countries)	Percentage	
	Net asset value	Total asset value
France	37.28	36.83
Germany	19.17	18.94
Netherlands	6.32	6.24
United Kingdom	5.61	5.54
Belgium	5.22	5.16
Spain	4.54	4.48
Luxembourg	4.50	4.45
Ireland	4.47	4.42
Switzerland	2.28	2.24
Italy	1.64	1.62
Other countries	-	-
Total	91.86	90.74

Breakdown of assets by economic sector

Economic sector (10 main sectors)	Percentage	
	Net asset value	Total asset value
Banks	9.24	9.13
Broadcasting and Entertainment	9.04	8.93
Computer Services	4.77	4.71
Food Products	4.68	4.62
Integrated Oil and Gas	3.86	3.81
Clothing and Accessories	3.73	3.68
Fixed Line Telecommunications	3.33	3.29
Specialty Finance	3.29	3.25
Cement	2.99	2.95
Internet	2.96	2.92
Other sectors	-	-
Total	91.86	90.74

Breakdown of other assets by nature

Kind of asset	Percentage	
	Net asset value	Total asset value
UCITS shares	1.55	1.53
- UCITS and equivalents of other EU member states	1.55	1.53
- AIFs and equivalents from other EU member states	-	-
- Other CIUs and investment funds	-	-
Other assets	-	-
Total	1.55	1.53

Indication of movements occurring in the composition of the securities portfolio during the reference period

Items of share portfolio		Movements (in amount)	
UCITS accounts currency:	EUR	Acquisitions	Sales / Refundings
a) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1° of the French Monetary and Financial Code.		140,262,455.31	205,006,867.60
b) Eligible financial securities and money market instruments admitted to trading on another recognised regulated market which operates regularly, is open to the public, and is located in a EU Member State or in another country which is party to the Agreement on the European Economic Area.		-	-
c) Eligible financial securities and money market instruments admitted to an official listing on a third-country stock exchange or traded on another recognised third-country regulated market operating regularly and open to the public, provided that this stock exchange or market is not listed by the AFM or that the choice of this stock exchange or market is provided for by law or by the Articles of Association of the UCITS / general-purpose investment fund.		8,515,006.06	9,960,363.78
d) Newly issued financial securities mentioned in item 4, section I of Article R. 214-11 / 4, section I of Article R. 214-32-18 of the French Monetary and Financial Code.		-	-
e) Other assets		-	15,591,183.34
Total on the period		148,777,461.37	230,558,414.72

Indication of the figures concerning unit distributions on results and/or on net capital gains or losses, paid during the period or to be paid, after deduction of taxes

Date	Unit/Share category	Unit/Share currency	Nature	Unit net amount	Unit tax credit	Unit gross amount
08/20/2024	D SHARE	-	Dividends paid	11.04	-	11.04
08/20/2024	D SHARE	-	Dividends paid	2.21	-	2.21
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-

Information on overperformance fees (in EUR)

Outperformance fee (variable charges): amount and % of fees for the period	Amount	%
Unit category:		
A SHARE / FR0011360700	-	-
B SHARE / FR0014001OV9	-	-
D SHARE / FR0011404425	-	-
G SHARE / FR0007070883	-	-
I SHARE / FR0014001ML4	-	-

Summary of cases and conditions under which the buy-back cap was decided during the period

None.

Inventory at 09.30.2024

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
Valeurs mobilières						
Action						
NL0000852564	AALBERTS BR BEARER SHS	PROPRE	159,630.00	5,816,917.20	EUR	1.80
FR0000053027	AKWEL SA	PROPRE	550,046.00	5,335,446.20	EUR	1.65
FR0000071946	ALTEN	PROPRE	92,514.00	9,260,651.40	EUR	2.87
FR0000063737	AUBAY	PROPRE	139,210.00	6,132,200.50	EUR	1.90
ES0113211835	BANCO BILBAO VIZCAYA ARGENTA	PROPRE	229,885.00	2,231,723.58	EUR	0.69
ES0113900J37	BANCO SANTANDER SA	PROPRE	2,696,619.00	12,405,795.71	EUR	3.84
DE0005190037	BAYERISCHE MOTOREN WERKE PFD	PROPRE	78,226.00	5,812,191.80	EUR	1.80
FR0000120966	BIC	PROPRE	77,491.00	4,680,456.40	EUR	1.45
IT0003097257	BIESSE	PROPRE	610,971.00	5,300,173.43	EUR	1.64
FR0000131104	BNP PARIBAS	PROPRE	203,465.00	12,523,270.75	EUR	3.88
FR0000063935	BONDUELLE SA	PROPRE	594,786.00	4,282,459.20	EUR	1.33
GB0007980591	BP PLC	PROPRE	340,000.00	1,599,812.60	GBP	0.50
NL0015001KT6	BREMBO NV	PROPRE	792,207.00	7,789,771.43	EUR	2.41
FR0000031775	CIMENTS VICAT SA	PROPRE	273,090.00	9,640,077.00	EUR	2.99
BE0974256852	COLRUYT GROUP NV	PROPRE	101,912.00	4,261,959.84	EUR	1.32
DE0005439004	CONTINENTAL AG	PROPRE	130,283.00	7,574,653.62	EUR	2.35
IE00BJMZDW83	DALATA HOTEL	PROPRE	1,488,719.00	6,103,747.90	EUR	1.89
FR0000120644	DANONE SA	PROPRE	93,111.00	6,083,872.74	EUR	1.88
DE0005550602	DRAEGERWERK AG	PROPRE	144,034.00	6,222,268.80	EUR	1.93
DE0005550636	DRAEGERWERK AG CO KGAA	PROPRE	22,473.00	1,052,860.05	EUR	0.33
DE0005565204	DUERR	PROPRE	286,193.00	6,313,417.58	EUR	1.96
FR0012882389	EQUASENS	PROPRE	71,902.00	3,681,382.40	EUR	1.14
AT0000652011	ERSTE GROUP BANK	PROPRE	54,294.00	2,673,979.50	EUR	0.83
BE0003820371	EVS BROADCAST EQUIPMENT	PROPRE	156,578.00	4,446,815.20	EUR	1.38
FR0012819381	GROUPE GUILLIN SA	PROPRE	162,252.00	4,753,983.60	EUR	1.47
GB0004170089	HEADLAM GROUP	PROPRE	2,958,633.00	4,780,243.36	GBP	1.48

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
NL0000008977	HEINEKEN HOLDING NV	PROPRE	100,290.00	6,799,662.00	EUR	2.11
DE0006048408	HENKEL KGAA	PROPRE	86,524.00	6,606,107.40	EUR	2.05
DE0006083405	HORNBACH HOLDING AG	PROPRE	62,577.00	5,519,291.40	EUR	1.71
GB0033986497	ITV	PROPRE	12,206,347.00	11,737,718.05	GBP	3.64
DE000JST4000	JOST WERKE AG	PROPRE	230,932.00	10,622,872.00	EUR	3.29
FR0004007813	KAUFMAN & BROAD	PROPRE	51,638.00	1,608,523.70	EUR	0.50
FR0000121485	KERING	PROPRE	18,272.00	4,693,163.20	EUR	1.45
IE00B1WV4493	ORIGIN ENTERPRISES	PROPRE	2,487,618.00	8,333,520.30	EUR	2.58
BE0003810273	PROXIMUS	PROPRE	1,163,970.00	8,147,790.00	EUR	2.52
FR0000130395	REMY COINTREAU	PROPRE	120,854.00	8,441,651.90	EUR	2.61
LU0061462528	RTL GROUP	PROPRE	382,769.00	11,655,316.05	EUR	3.61
FR0000120578	SANOFI	PROPRE	58,544.00	6,024,177.60	EUR	1.87
FR001400SF56	SOCIETE LDC SA	PROPRE	66,806.00	4,743,894.06	EUR	1.47
FR0000032658	SYNERGIE	PROPRE	182,831.00	5,850,592.00	EUR	1.81
FR0000051807	TELEPERFORMANCE SE	PROPRE	64,134.00	5,964,462.00	EUR	1.85
LU2598331598	TENARIS SA	PROPRE	203,670.00	2,878,875.45	EUR	0.89
FR0000054900	TF1	PROPRE	726,637.00	5,794,930.08	EUR	1.80
CH0012255144	THE SWATCH GROUP N	PROPRE	190,598.00	7,337,465.35	CHF	2.27
FR0000120271	TOTAL ENERGIES SE	PROPRE	185,538.00	10,853,973.00	EUR	3.36
DE0005089031	UNITED INTERNET AG & CO KGAA	PROPRE	516,967.00	9,548,380.49	EUR	2.96
DE0005545503	1&1 DRILLISCH AKTIENGESELLCHAFT	PROPRE	191,395.00	2,614,455.70	EUR	0.81
Total Action				296,536,953.52		91.86
O.P.C.V.M.						
FR0010173237	AMUNDI SERENITE PEA I C	PROPRE	430.00	4,991,560.40	EUR	1.55
Total O.P.C.V.M.				4,991,560.40		1.55
Total Valeurs mobilières				301,528,513.92		93.40
Liquidités						
AUTRES						
	DEBITEUR DIV EUR	PROPRE	-32,307.01	-32,307.01	EUR	-0.01
Total AUTRES				-32,307.01		-0.01
BANQUE OU ATTENTE						
	ACH DIFF OP DE CAPI	PROPRE	-101,038.54	-101,038.54	EUR	-0.03

ECHQUIER VALUE EURO

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
	ACH DIFF TITRES EUR	PROPRE	-349,239.53	-349,239.53	EUR	-0.11
	ACH DIFF TITRES GBP	PROPRE	-1,318,304.02	-1,583,624.46	GBP	-0.49
	ACH REGL DIFF DEV	PROPRE	191,551.96	191,551.96	EUR	0.06
	ACH REGL DIFF DEV	PROPRE	1,318,304.02	1,583,624.46	GBP	0.49
	BANQUE EUR BPP	PROPRE	19,577,814.99	19,577,814.99	EUR	6.06
	SOUS RECEV EUR BPP	PROPRE	39,483.71	39,483.71	EUR	0.01
	VTE DIFF TITRES CHF	PROPRE	180,187.18	191,356.67	CHF	0.06
	VTE DIFF TITRES EUR	PROPRE	3,170,655.00	3,170,655.00	EUR	0.98
	VTE REGL DIFF DEV	PROPRE	-180,187.18	-191,356.67	CHF	-0.06
	VTE REGL DIFF DEV	PROPRE	-1,583,578.81	-1,583,578.81	EUR	-0.49
Total BANQUE OU ATTENTE				20,945,648.78		6.49
FRAIS DE GESTION						
	PRCOMGESTFIN	PROPRE	-0.02	-0.02	EUR	-0.00
	PRCOMGESTFIN	PROPRE	-5,372.20	-5,372.20	EUR	-0.00
	PRCOMGESTFIN	PROPRE	-107,976.39	-107,976.39	EUR	-0.03
	PRCOMGESTFIN	PROPRE	-150.72	-150.72	EUR	-0.00
	PRCOMGESTFIN	PROPRE	-29,005.98	-29,005.98	EUR	-0.01
Total FRAIS DE GESTION				-142,505.31		-0.04
Total Liquidites				20,770,836.46		6.43
Coupons						
Action						
BE0974256852	COLRUYT	ACHLIG	95,762.00	92,506.09	EUR	0.03
IE00BJMZDW83	DALATA HOTEL	ACHLIG	1,619,498.00	66,399.42	EUR	0.02
GB0030232317	PAGE GROUP SHS	ACHLIG	515,736.00	33,206.94	GBP	0.01
FR0000130395	REMY COINTREAU	ACHLIG	93,254.00	186,508.00	EUR	0.06
FR0000120271	TOTAL ENERGIES	ACHLIG	185,538.00	146,575.02	EUR	0.05
Total Action				525,195.47		0.16
Total Coupons				525,195.47		0.16
Total ECHQUIER VALUE EURO				322,824,545.85		100.00