



FINANCIERE DE L'ECHIQUIER

SICAV ECHIQUIER

Half - yearly document

INVESTMENT COMPANY WITH VARIABLE CAPITAL - SICAV UNDER FRENCH LAW

The periodic disclosure document is not subject to certification by the auditor of the UCI.

Full report on 06.28.2019



LA FINANCIERE DE L'ECHIQUIER

FINANCIERE DE L'ECHIQUIER

ECHIQUIER AGENOR MID CAP EUROPE

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SUBFUND OF SICAV ECHIQUIER

The periodic disclosure document is not subject to certification by the auditor of the UCI.

Half - yearly information documents on 06.28.2019

Asset value

Assets	<i>UCITS accounts currency: EUR</i>	Amount for financial period
a) Eligible financial securities mentioned in item 1, section I of Article L.214-20 (UCITS) / item 1 section I of Article L.214-24-55 (FIVG) of the French Monetary and Financial Code		934,064,725.32
b) Bank balances		89,077,981.67
c) Other assets held by the UCITS		70,210,038.29
d) Total assets held by the UCITS (lines a+b+c)		1,093,352,745.28
e) Liabilities		-26,536,672.70
f) Overall net total (lines d+e = UCITS net asset value)		1,066,816,072.58

Number of shares in circulation and net value of fund per share

Shares	Number of shares in circulation	<i>Currency of shares</i>	Net value of fund per share (liquidation value)
A SHARE / FR0010321810	1,587,959.302	EUR	387.19
I SHARE / FR0011188259	101,144.887	EUR	2,652.62
G SHARE / FR0010581710	91,988.371	EUR	416.41
J SHARE / FR0013392396	1	EUR	1,249.87
IXL SHARE / FR0013406998	132,401.269	EUR	1,097.82

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. and 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.	79.03	77.10
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.	8.53	8.33
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	5.82	5.68

Breakdown of assets per currency

Currency (10 main currencies)	Amount (accounts currency of UCITS)	Percentage	
	EUR	Net asset value	Total asset value
EUR	500,657,040.86	46.94	45.80
GBP	189,935,441.53	17.80	17.37
SEK	106,067,728.09	9.94	9.70
CHF	50,673,968.68	4.75	4.63
DKK	46,379,089.96	4.35	4.24
USD	40,351,456.20	3.78	3.69
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Other currency	-	-	-
Total	934,064,725.32	87.56	85.43

Breakdown of assets by issuer's country of residence

Country (10 main countries)	Percentage	
	Net asset value	Total asset value
France	23.25	22.69
United Kingdom	17.80	17.37
Italy	11.15	10.88
Sweden	9.94	9.70
Netherlands	8.34	8.14
Spain	4.98	4.86
Denmark	4.35	4.24
Switzerland	3.80	3.71
Luxembourg	1.59	1.55
Germany	1.41	1.37
Other countries	0.95	0.92
Total	87.56	85.43

Breakdown of assets by economic sector

Economic sector (10 main sectors)	Percentage	
	Net asset value	Total asset value
Computer Services	8.12	7.91
Business Support Services	5.72	5.58
Medical Equipment	5.28	5.16
Medical Supplies	5.19	5.07
Specialty Chemicals	4.50	4.39
Pharmaceuticals	4.46	4.35
Clothing & Accessories	4.40	4.29
Internet	4.09	3.99
Recreational Services	3.71	3.62
Electronic Equipment	3.24	3.16
Other sectors	38.85	37.91
Total	87.56	85.43

Breakdown of other assets by nature

Kind of asset	Percentage	
	Net asset value	Total asset value
(UCITS) shares :	5.82	5.68
- General-purpose professional funds	-	-
- Feeder mutual funds	-	-
- Specialised professional funds	-	-
- Private equity funds (FCPR, FCPI, FIP)	-	-
- OPCI and OPPCI (professional real estate investment funds)	-	-
- Other	5.82	5.68
OTHER KINDS OF ASSET :	-	-
- Equity Warrants	-	-
- Short-term Notes	-	-
- Bills of Exchange	-	-
- Mortgage Bills	-	-
- Other	-	-
TOTAL	5.82	5.68

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

Items of share portfolio	Movements (value)	
	Acquisitions	Sales / Refundings
<i>UCITS accounts currency :</i> EUR		
<p>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.</p> <p>and 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.</p>	407,860,578.60	311,233,395.48
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.	26,609,388.18	7,115,519.49
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	62,037,992.17	31,517,545.25
TOTAL for period	496,507,958.95	349,866,460.22

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	Share category	Share currency	Nature	Net amount	Tax credit	Gross amount
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-



LA FINANCIERE DE L'ECHIQUIER

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Half - yearly information documents on 06.28.2019

Asset value

Assets	<i>UCITS accounts currency: EUR</i>	Amount for financial period
a) Eligible financial securities mentioned in item 1, section I of Article L.214-20 (UCITS) / item 1 section I of Article L.214-24-55 (FIVG) of the French Monetary and Financial Code		678,798,404.91
b) Bank balances		-
c) Other assets held by the UCITS		34,439,330.32
d) Total assets held by the UCITS (lines a+b+c)		713,237,735.23
e) Liabilities		-17,767,737.15
f) Overall net total (lines d+e = UCITS net asset value)		695,469,998.08

Number of shares in circulation and net value of fund per share

Shares	Number of shares in circulation	<i>Currency of shares</i>	Net value of fund per share (liquidation value)
A SHARE / FR0010321802	374 992,705	EUR	1 735,2
I SHARE / FR0011188150	14 844,825	EUR	1 650,91
G SHARE / FR0010581702	10 289,592	EUR	1 689,5
P SHARE / FR0011435197	2 279,171	EUR	1 268,15

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. and 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.	89.79	87.56
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.	7.81	7.61
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	0.27	0.26

Breakdown of assets per currency

Currency (10 main currencies)	Amount (accounts currency of UCITS)	Percentage	
	EUR	Net asset value	Total asset value
EUR	436,807,913.67	62.80	61.24
GBP	146,291,111.52	21.03	20.51
CHF	54,299,287.69	7.81	7.61
SEK	24,316,725.20	3.50	3.41
DKK	17,083,366.83	2.46	2.40
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Other currency	-	-	-
Total	678,798,404.91	97.60	95.17

Breakdown of assets by issuer's country of residence

Country (10 main countries)	Percentage	
	Net asset value	Total asset value
France	36.42	35.52
United Kingdom	21.03	20.51
Germany	10.24	9.98
Switzerland	7.81	7.61
Netherlands	5.85	5.71
Belgium	5.15	5.02
Ireland	5.14	5.01
Sweden	3.50	3.41
Denmark	2.46	2.40
-	-	-
Other countries	-	-
Total	97.60	95.17

Breakdown of assets by economic sector

Economic sector <i>(10 main sectors)</i>	Percentage	
	Net asset value	Total asset value
Computer Services	7.97	7.78
Banks	7.32	7.13
Specialty Retailers	5.89	5.74
Brewers	5.15	5.02
Business Support Services	4.70	4.58
Restaurants & Bars	4.69	4.58
Mobile Telecommunications	4.36	4.26
Commercial Vehicles & Trucks	3.76	3.67
Personal Products	3.50	3.41
Medical Supplies	3.40	3.31
Other sectors	46.86	45.69
Total	97.60	95.17

Breakdown of other assets by nature

Kind of asset	Percentage	
	Net asset value	Total asset value
(UCITS) shares :	0.27	0.26
- General-purpose professional funds	-	-
- Feeder mutual funds	-	-
- Specialised professional funds	-	-
- Private equity funds (FCPR, FCPI, FIP)	-	-
- OPCI and OPPCI (professional real estate investment funds)	-	-
- Other	0.27	0.26
OTHER KINDS OF ASSET :	-	-
- Equity Warrants	-	-
- Short-term Notes	-	-
- Bills of Exchange	-	-
- Mortgage Bills	-	-
- Other	-	-
TOTAL	0.27	0.26

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

Items of share portfolio	Movements (value)	
	Acquisitions	Sales / Refundings
<i>UCITS accounts currency :</i> <i>EUR</i>		
<p>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.</p> <p>and 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.</p>	234,784,724.93	358,618,430.51
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.	6,934,362.14	3,625,719.30
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	-	3,415,180.30
TOTAL for period	241,719,087.07	365,659,330.11

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	Share category	Share currency	Nature	Net amount	Tax credit	Gross amount
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-



LA FINANCIERE DE L'ECHIQUIER

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Half - yearly information documents on 06.28.2019

Asset value

Assets	<i>UCITS accounts currency: EUR</i>	Amount for financial period
a) Eligible financial securities mentioned in item 1, section I of Article L.214-20 (UCITS) / item 1 section I of Article L.214-24-55 (FIVG) of the French Monetary and Financial Code		118,916,286.37
b) Bank balances		516,011.76
c) Other assets held by the UCITS		5,628,505.14
d) Total assets held by the UCITS (lines a+b+c)		125,060,803.27
e) Liabilities		-2,693,333.91
f) Overall net total (lines d+e = UCITS net asset value)		122,367,469.36

Number of shares in circulation and net value of fund per share

Shares	Number of shares in circulation	<i>Currency of shares</i>	Net value of fund per share (liquidation value)
A SHARE / FR0010330902	384,738.588	EUR	302.79
G SHARE / FR0013286606	67,556.071	EUR	86.89

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. and 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.	89.52	87.59
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.	7.66	7.50
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	-	-

Breakdown of assets per currency

Currency (10 main currencies)	Amount (accounts currency of UCITS)	Percentage	
	EUR	Net asset value	Total asset value
EUR	76,656,466.53	62.64	61.30
GBP	25,605,912.00	20.93	20.47
CHF	9,377,026.84	7.66	7.50
SEK	4,277,041.78	3.50	3.42
DKK	2,999,839.22	2.45	2.40
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Other currency	-	-	-
Total	118,916,286.37	97.18	95.09

Breakdown of assets by issuer's country of residence

Country (10 main countries)	Percentage	
	Net asset value	Total asset value
France	36.48	35.70
United Kingdom	20.93	20.47
Germany	10.18	9.96
Switzerland	7.66	7.50
Netherlands	5.74	5.62
Belgium	5.13	5.02
Ireland	5.11	5.00
Sweden	3.50	3.42
Denmark	2.45	2.40
-	-	-
Other countries	-	-
Total	97.18	95.09

Breakdown of assets by economic sector

Economic sector <i>(10 main sectors)</i>	Percentage	
	Net asset value	Total asset value
Computer Services	7.96	7.79
Banks	7.17	7.02
Specialty Retailers	5.82	5.70
Brewers	5.13	5.02
Business Support Services	4.70	4.60
Restaurants & Bars	4.70	4.60
Mobile Telecommunications	4.37	4.28
Commercial Vehicles & Trucks	3.77	3.68
Personal Products	3.50	3.42
Medical Supplies	3.39	3.32
Other sectors	46.67	45.66
Total	97.18	95.09

Breakdown of other assets by nature

Kind of asset	Percentage	
	Net asset value	Total asset value
(UCITS) shares :	-	-
- General-purpose professional funds	-	-
- Feeder mutual funds	-	-
- Specialised professional funds	-	-
- Private equity funds (FCPR, FCPI, FIP)	-	-
- OPCI and OPPCI (professional real estate investment funds)	-	-
- Other	-	-
OTHER KINDS OF ASSET :	-	-
- Equity Warrants	-	-
- Short-term Notes	-	-
- Bills of Exchange	-	-
- Mortgage Bills	-	-
- Other	-	-
TOTAL	-	-

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

Items of share portfolio	Movements (value)	
	Acquisitions	Sales / Refundings
<i>UCITS accounts currency :</i> <i>EUR</i>		
<p>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.</p> <p>and 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.</p>	45,549,181.87	60,767,917.01
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.	1,431,620.34	586,157.95
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	-	2,036,422.12
TOTAL for period	46,980,802.21	63,390,497.08

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	Share category	Share currency	Nature	Net amount	Tax credit	Gross amount
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-



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Asset value

Assets	<i>UCITS accounts currency: EUR</i>	Amount for financial period
a) Eligible financial securities mentioned in item 1, section I of Article L.214-20 (UCITS) / item 1 section I of Article L.214-24-55 (FIVG) of the French Monetary and Financial Code		211,071,173.68
b) Bank balances		3,811,045.42
c) Other assets held by the UCITS		54,616.40
d) Total assets held by the UCITS (lines a+b+c)		214,936,835.50
e) Liabilities		-113,644.54
f) Overall net total (lines d+e = UCITS net asset value)		214,823,190.96

Number of shares in circulation and net value of fund per share

Shares	Number of shares in circulation	<i>Currency of shares</i>	Net value of fund per share (liquidation value)
F SHARE / FR0011672815	62,913.351	EUR	1,142.43
G SHARE / FR0013340965	1	EUR	99.95
I SHARE / FR0011672807	103,233.847	EUR	1,096.07
A SHARE / FR0011672799	275,358.219	EUR	108.21

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. and 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.	98.25	98.20
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.	-	-
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	-	-

Breakdown of assets per currency

Currency (10 main currencies)	Amount (accounts currency of UCITS)	Percentage	
	EUR	Net asset value	Total asset value
EUR	211,071,173.68	98.25	98.20
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Other currency	-	-	-
Total	211,071,173.68	98.25	98.20

Breakdown of assets by issuer's country of residence

Country (10 main countries)	Percentage	
	Net asset value	Total asset value
France	25.58	25.59
Germany	25.52	25.50
Italy	10.40	10.40
Spain	10.00	9.99
Netherlands	8.50	8.49
United States of America	4.94	4.93
Luxembourg	4.34	4.34
United Kingdom	3.63	3.62
Belgium	2.32	2.32
Denmark	1.63	1.63
Other countries	1.39	1.39
Total	98.25	98.20

Breakdown of assets by economic sector

Economic sector <i>(10 main sectors)</i>	Percentage	
	Net asset value	Total asset value
Aerospace	9.74	9.73
Real Estate Holding & Development	9.34	9.34
Health Care Providers	7.08	7.08
Specialized financial activities	6.10	6.09
Industrial & Office REITs	5.08	5.08
Mobile Telecommunications	4.76	4.75
Delivery Services	4.21	4.21
Oil Equipment & Services	3.63	3.62
Coal	3.52	3.52
Oil & Gas	3.42	3.42
Other sectors	41.37	41.36
Total	98.25	98.20

Breakdown of other assets by nature

Kind of asset	Percentage	
	Net asset value	Total asset value
(UCITS) shares :	-	-
- General-purpose professional funds	-	-
- Feeder mutual funds	-	-
- Specialised professional funds	-	-
- Private equity funds (FCPR, FCPI, FIP)	-	-
- OPCI and OPPCI (professional real estate investment funds)	-	-
- Other	-	-
OTHER KINDS OF ASSET :	-	-
- Equity Warrants	-	-
- Short-term Notes	-	-
- Bills of Exchange	-	-
- Mortgage Bills	-	-
- Other	-	-
TOTAL	-	-

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

Items of share portfolio	Movements (value)	
	Acquisitions	Sales / Refundings
<i>UCITS accounts currency :</i> <i>EUR</i>		
<p>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.</p> <p>and 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.</p>	43,562,556.35	54,745,477.63
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.	-	-
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	-	-
TOTAL for period	43,562,556.35	54,745,477.63

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	Share category	Share currency	Nature	Net amount	Tax credit	Gross amount
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-



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SUBFUND OF SICAV ECHIQUIER

The periodic disclosure document is not subject to certification by the auditor of the UCI.

Half - yearly information documents on 06.28.2019

Asset value

Assets	<i>UCITS accounts currency: EUR</i>	Amount for financial period
a) Eligible financial securities mentioned in item 1, section I of Article L.214-20 (UCITS) / item 1 section I of Article L.214-24-55 (FIVG) of the French Monetary and Financial Code		77,416,486.57
b) Bank balances		3,827,110.86
c) Other assets held by the UCITS		223,495.60
d) Total assets held by the UCITS (lines a+b+c)		81,467,093.03
e) Liabilities		-1,397,783.38
f) Overall net total (lines d+e = UCITS net asset value)		80,069,309.65

Number of shares in circulation and net value of fund per share

Shares	Number of shares in circulation	<i>Currency of shares</i>	Net value of fund per share (liquidation value)
F SHARE / FR0013218005	33,796	EUR	1,043.11
G SHARE / FR0013340957	4,081.508	EUR	105.28
I SHARE / FR0013217999	22,502.472	EUR	1,039.53
A SHARE / FR0013277571	203,795.743	EUR	102
AD SHARE / FR0013277597	2,104.224	EUR	98.49

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. and 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.	96.69	95.03
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.	-	-
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	-	-

Breakdown of assets per currency

Currency (10 main currencies)	Amount (accounts currency of UCITS)	Percentage	
	EUR	Net asset value	Total asset value
EUR	77,416,486.57	96.69	95.03
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Other currency	-	-	-
Total	77,416,486.57	96.69	95.03

Breakdown of assets by issuer's country of residence

Country (10 main countries)	Percentage	
	Net asset value	Total asset value
France	34.27	33.69
Netherlands	24.88	24.45
Germany	10.86	10.67
Belgium	4.78	4.70
Sweden	4.73	4.64
Luxembourg	4.42	4.35
Denmark	3.34	3.28
Portugal	3.02	2.97
United Kingdom	2.61	2.57
Italy	2.18	2.14
Other countries	1.60	1.57
Total	96.69	95.03

Breakdown of assets by economic sector

Economic sector (10 main sectors)	Percentage	
	Net asset value	Total asset value
Conventional Electricity	14.12	13.90
Specialized financial activities	11.93	11.73
Fixed Line Telecommunications	9.46	9.30
Multi-utilities	9.33	9.17
Oil & Gas	8.91	8.75
Specialty Chemicals	7.03	6.91
Mobile Telecommunications	5.12	5.03
Retail REITs	3.86	3.80
Water	3.53	3.46
Real Estate Holding & Development	3.35	3.29
Other sectors	20.05	19.69
Total	96.69	95.03

Breakdown of other assets by nature

Kind of asset	Percentage	
	Net asset value	Total asset value
(UCITS) shares :	-	-
- General-purpose professional funds	-	-
- Feeder mutual funds	-	-
- Specialised professional funds	-	-
- Private equity funds (FCPR, FCPI, FIP)	-	-
- OPCI and OPPCI (professional real estate investment funds)	-	-
- Other	-	-
OTHER KINDS OF ASSET :	-	-
- Equity Warrants	-	-
- Short-term Notes	-	-
- Bills of Exchange	-	-
- Mortgage Bills	-	-
- Other	-	-
TOTAL	-	-

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

Items of share portfolio	Movements (value)	
	Acquisitions	Sales / Refundings
<i>UCITS accounts currency :</i> <i>EUR</i>		
<p>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.</p> <p>and 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.</p>	17,218,641.00	21,897,610.96
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.	-	-
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	-	-
TOTAL for period	17,218,641.00	21,897,610.96

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	Share category	Share currency	Nature	Net amount	Tax credit	Gross amount
04/15/2019	AD SHARE / FR0013277597	EUR	Dividend on income paid	1.62	-	1.62
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-



LA FINANCIERE DE L'ECHIQUIER

FINANCIERE DE L'ECHIQUIER

ECHIQUIER ARTY

Half - yearly
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SUBFUND OF SICAV ECHIQUIER

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Half - yearly information documents on 06.28.2019

Asset value

Assets	<i>UCITS accounts currency: EUR</i>	Amount for financial period
a) Eligible financial securities mentioned in item 1, section I of Article L.214-20 (UCITS) / item 1 section I of Article L.214-24-55 (FIVG) of the French Monetary and Financial Code		983,565,734.54
b) Bank balances		9,782,822.85
c) Other assets held by the UCITS		100,036,478.75
d) Total assets held by the UCITS (lines a+b+c)		1,093,385,036.14
e) Liabilities		-15,005,911.96
f) Overall net total (lines d+e = UCITS net asset value)		1,078,379,124.18

Number of shares in circulation and net value of fund per share

Shares	Number of shares in circulation	<i>Currency of shares</i>	Net value of fund per share (liquidation value)
A SHARE / FR0010611293	530,105.836	EUR	1,567.32
D SHARE / FR0011667989	6,722.386	EUR	1,038.75
G SHARE / FR0013084043	16,904.56	EUR	1,071.41
I SHARE / FR0011645555	168,234.549	EUR	1,167.28
R SHARE / FR0011039304	17,527.987	EUR	1,486.63

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. and 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.	88.86	87.64
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.	2.35	2.32
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	5.95	5.87

Breakdown of assets per currency

Currency (10 main currencies)	Amount (accounts currency of UCITS)	Percentage	
	EUR	Net asset value	Total asset value
EUR	913,092,854.07	84.67	83.52
CHF	25,373,152.80	2.35	2.32
GBP	20,331,440.58	1.89	1.86
USD	14,235,888.99	1.32	1.30
DKK	10,532,398.10	0.98	0.96
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Other currency	-	-	-
Total	983,565,734.54	91.21	89.96

Breakdown of assets by issuer's country of residence

Country (10 main countries)	Percentage	
	Net asset value	Total asset value
France	44.90	44.27
Germany	10.79	10.65
Netherlands	7.69	7.59
Italy	4.99	4.92
Spain	4.75	4.69
Ireland	3.91	3.86
Switzerland	3.40	3.35
Luxembourg	2.35	2.32
United Kingdom	2.32	2.29
Belgium	1.63	1.61
Other countries	4.48	4.41
Total	91.21	89.96

Breakdown of assets by economic sector

Economic sector <i>(10 main sectors)</i>	Percentage	
	Net asset value	Total asset value
Banks	14.88	14.68
Specialized financial activities	10.24	10.10
Fixed Line Telecommunications	4.40	4.34
Full Line Insurance	3.97	3.92
Pharmaceuticals	3.59	3.55
Broadcasting & Entertainment	2.96	2.92
Business Support Services	2.72	2.68
Retail REITs	2.59	2.56
Mobile Telecommunications	2.52	2.48
Oil & Gas	2.45	2.42
Other sectors	40.89	40.31
Total	91.21	89.96

Breakdown of other assets by nature

Kind of asset	Percentage	
	Net asset value	Total asset value
(UCITS) shares :	5.95	5.87
- General-purpose professional funds	-	-
- Feeder mutual funds	-	-
- Specialised professional funds	-	-
- Private equity funds (FCPR, FCPI, FIP)	-	-
- OPCI and OPPCI (professional real estate investment funds)	-	-
- Other	5.95	5.87
OTHER KINDS OF ASSET :	-	-
- Equity Warrants	-	-
- Short-term Notes	-	-
- Bills of Exchange	-	-
- Mortgage Bills	-	-
- Other	-	-
TOTAL	5.95	5.87

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

Items of share portfolio	Movements (value)	
	Acquisitions	Sales / Refundings
<i>UCITS accounts currency :</i> <i>EUR</i>		
<p>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.</p> <p>and 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.</p>	136,236,439.52	335,016,410.30
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.	3,405,359.60	15,791,691.06
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	1,379,770.00	19,162,162.64
TOTAL for period	141,021,569.12	369,970,264.00

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	Share category	Share currency	Nature	Net amount	Tax credit	Gross amount
04/15/2019	D SHARE / FR0011667989	EUR	Dividend on income paid	10.99	0.926	11.916
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-



LA FINANCIERE DE L'ECHIQUIER

FINANCIERE DE L'ECHIQUIER

ECHIQUIER CONVEXITÉ EUROPE

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SUBFUND OF SICAV ECHIQUIER

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Half - yearly information documents on 06.28.2019

Asset value

Assets	<i>UCITS accounts currency: EUR</i>	Amount for financial period
a) Eligible financial securities mentioned in item 1, section I of Article L.214-20 (UCITS) / item 1 section I of Article L.214-24-55 (FIVG) of the French Monetary and Financial Code		155,831,512.54
b) Bank balances		7,174,600.10
c) Other assets held by the UCITS		6,026,086.43
d) Total assets held by the UCITS (lines a+b+c)		169,032,199.07
e) Liabilities		-861,649.46
f) Overall net total (lines d+e = UCITS net asset value)		168,170,549.61

Number of shares in circulation and net value of fund per share

Shares	Number of shares in circulation	<i>Currency of shares</i>	Net value of fund per share (liquidation value)
A SHARE / FR0010377143	21,943.36	EUR	1,322.43
D SHARE / FR0010979039	1	EUR	11,435.77
G SHARE / FR0013299286	6,184.987	EUR	99.13
I SHARE / FR0010383448	96,464.265	EUR	1,436.04

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. and 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.	91.29	90.83
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.	-	-
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	1.37	1.36

Breakdown of assets per currency

Currency (10 main currencies)	Amount (accounts currency of UCITS)	Percentage	
	EUR	Net asset value	Total asset value
EUR	120,066,481.83	71.39	71.04
USD	26,460,771.53	15.73	15.65
CHF	6,012,862.80	3.58	3.56
GBP	984,734.64	0.59	0.58
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Other currency	-	-	-
Total	153,524,850.80	91.29	90.83

Breakdown of assets by issuer's country of residence

Country (10 main countries)	Percentage	
	Net asset value	Total asset value
France	28.46	28.33
Germany	17.99	17.90
Netherlands	12.42	12.36
United States of America	7.06	7.02
Spain	5.49	5.46
Luxembourg	4.14	4.12
Italy	3.89	3.87
Switzerland	3.58	3.56
Belgium	2.36	2.35
United Kingdom	2.24	2.22
Other countries	3.66	3.64
Total	91.29	90.83

Breakdown of assets by economic sector

Economic sector (10 main sectors)	Percentage	
	Net asset value	Total asset value
Health Care Providers	9.37	9.32
Specialized financial activities	6.51	6.48
Water	6.13	6.09
Real Estate Holding & Development	5.74	5.71
Mobile Telecommunications	5.49	5.46
Industrial & Office REITs	5.21	5.18
Tires	3.87	3.85
Aerospace	3.76	3.74
Mortgage Finance	3.74	3.73
Building Materials & Fixtures	3.58	3.56
Other sectors	37.89	37.71
Total	91.29	90.83

Breakdown of other assets by nature

Kind of asset	Percentage	
	Net asset value	Total asset value
(UCITS) shares :	-	-
- General-purpose professional funds	-	-
- Feeder mutual funds	-	-
- Specialised professional funds	-	-
- Private equity funds (FCPR, FCPI, FIP)	-	-
- OPCI and OPPCI (professional real estate investment funds)	-	-
- Other	-	-
OTHER KINDS OF ASSET :	1.37	1.36
- Equity Warrants	-	-
- Short-term Notes	-	-
- Bills of Exchange	-	-
- Mortgage Bills	-	-
- Other	1.37	1.36
TOTAL	1.37	1.36

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

Items of share portfolio	Movements (value)	
	Acquisitions	Sales / Refundings
<i>UCITS accounts currency :</i> <i>EUR</i>		
<p>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.</p> <p>and 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.</p>	66,270,601.77	94,030,703.11
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.	-	-
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	210,334.40	-
TOTAL for period	66,480,936.17	94,030,703.11

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	Share category	Share currency	Nature	Net amount	Tax credit	Gross amount
04/15/2019	D SHARE / FR0010979039	EUR	Dividend on income paid	38.54	-	38.54
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-



LA FINANCIERE DE L'ECHIQUIER

FINANCIERE DE L'ECHIQUIER

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SUBFUND OF SICAV ECHIQUIER

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Half - yearly information documents on 06.28.2019

Asset value

Assets	<i>UCITS accounts currency: EUR</i>	Amount for financial period
a) Eligible financial securities mentioned in item 1, section I of Article L.214-20 (UCITS) / item 1 section I of Article L.214-24-55 (FIVG) of the French Monetary and Financial Code		181,475,156.68
b) Bank balances		8,329,530.20
c) Other assets held by the UCITS		4,821,157.55
d) Total assets held by the UCITS (lines a+b+c)		194,625,844.43
e) Liabilities		-2,460,550.47
f) Overall net total (lines d+e = UCITS net asset value)		192,165,293.96

Number of shares in circulation and net value of fund per share

Shares	Number of shares in circulation	<i>Currency of shares</i>	Net value of fund per share (liquidation value)
A SHARE / FR0010491803	557 945,965	EUR	167,71
G SHARE / FR0013286614	108 569,627	EUR	100,17
I SHARE / FR0011829050	798 716,949	EUR	109,81

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. and 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.	94.44	93.24
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.	-	-
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	1.38	1.37

Breakdown of assets per currency

Currency (10 main currencies)	Amount (accounts currency of UCITS)	Percentage	
	EUR	Net asset value	Total asset value
EUR	179,382,260.61	93.35	92.16
USD	2,092,896.07	1.09	1.08
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Other currency	-	-	-
Total	-	-	-

Breakdown of assets by issuer's country of residence

Country (10 main countries)	Percentage	
	Net asset value	Total asset value
France	44.66	44.13
Netherlands	10.49	10.35
Spain	7.92	7.82
Luxembourg	5.99	5.91
Germany	5.89	5.81
United States of America	3.58	3.54
Ireland	3.49	3.44
United Kingdom	2.97	2.93
Italy	2.06	2.03
Switzerland	1.87	1.84
Other countries	5.52	5.44
Total	94.44	93.24

Breakdown of assets by economic sector

Economic sector (10 main sectors)	Percentage	
	Net asset value	Total asset value
Specialized financial activities	19.17	18.98
Banks	16.82	16.61
Mobile Telecommunications	3.79	3.74
Business Support Services	3.68	3.63
Retail REITs	3.66	3.61
Fixed Line Telecommunications	3.57	3.52
Broadcasting & Entertainment	2.47	2.44
Full Line Insurance	2.33	2.30
Diversified Industrials	2.25	2.22
Computer Services	2.24	2.21
Other sectors	34.46	33.98
Total	94.44	93.24

Breakdown of other assets by nature

Kind of asset	Percentage	
	Net asset value	Total asset value
(UCITS) shares :	1.38	1.37
- General-purpose professional funds	-	-
- Feeder mutual funds	-	-
- Specialised professional funds	-	-
- Private equity funds (FCPR, FCPI, FIP)	-	-
- OPCI and OPPCI (professional real estate investment funds)	-	-
- Other	1.38	1.37
OTHER KINDS OF ASSET :	-	-
- Equity Warrants	-	-
- Short-term Notes	-	-
- Bills of Exchange	-	-
- Mortgage Bills	-	-
- Other	-	-
TOTAL	1.38	1.37

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

Items of share portfolio	Movements (value)	
	Acquisitions	Sales / Refundings
<i>UCITS accounts currency :</i> <i>EUR</i>		
<p>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.</p> <p>and 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.</p>	74,538,596.96	28,142,339.08
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.	-	-
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	2,657,667.92	-
TOTAL for period	77,196,264.88	28,142,339.08

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	Share category	Share currency	Nature	Net amount	Tax credit	Gross amount
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-



LA FINANCIERE DE L'ECHIQUIER

FINANCIERE DE L'ECHIQUIER

ECHIQUIER PATRIMOINE

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SUBFUND OF SICAV ECHIQUIER

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Asset value

Assets	<i>UCITS accounts currency: EUR</i>	Amount for financial period
a) Eligible financial securities mentioned in item 1, section I of Article L.214-20 (UCITS) / item 1 section I of Article L.214-24-55 (FIVG) of the French Monetary and Financial Code		464,864,725.11
b) Bank balances		22,035,949.14
c) Other assets held by the UCITS		16,617,081.13
d) Total assets held by the UCITS (lines a+b+c)		503,517,755.38
e) Liabilities		-7,773,126.84
f) Overall net total (lines d+e = UCITS net asset value)		495,744,628.54

Number of shares in circulation and net value of fund per share

Shares	Number of shares in circulation	<i>Currency of shares</i>	Net value of fund per share (liquidation value)
A SHARE / FR0010434019	540,683.102	EUR	895.86
G SHARE / FR0013286622	40,072.058	EUR	97.21
I SHARE / FR0013286648	7,671.098	EUR	973.71

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. and 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.	93.77	92.32
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.	-	-
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	1.81	1.78

Breakdown of assets per currency

Currency (10 main currencies)	Amount (accounts currency of UCITS)	Percentage	
	EUR	Net asset value	Total asset value
EUR	459,805,483.40	92.75	91.32
GBP	5,059,241.71	1.02	1.00
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Other currency	-	-	-
Total	464,864,725.11	93.77	92.32

Breakdown of assets by issuer's country of residence

Country (10 main countries)	Percentage	
	Net asset value	Total asset value
France	63.30	62.31
Netherlands	5.81	5.72
Germany	5.13	5.05
Spain	4.04	3.98
Ireland	3.91	3.85
Luxembourg	3.72	3.66
Finland	1.63	1.61
Italy	1.32	1.30
United Kingdom	1.26	1.24
United States of America	0.82	0.81
Other countries	2.83	2.79
Total	93.77	92.32

Breakdown of assets by economic sector

Economic sector <i>(10 main sectors)</i>	Percentage	
	Net asset value	Total asset value
Banks	12.49	12.24
Specialized financial activities	12.41	12.22
Diversified Industrials	4.93	4.85
Food Products	3.93	3.87
Electrical Components & Equipment	2.90	2.85
Travel & Tourism	2.85	2.80
Iron & Steel	2.81	2.77
Investment Services	2.81	2.77
Building Materials & Fixtures	2.77	2.73
Computer Services	2.35	2.32
Other sectors	43.52	42.90
Total	93.77	92.32

Breakdown of other assets by nature

Kind of asset	Percentage	
	Net asset value	Total asset value
(UCITS) shares :	1.81	1.78
- General-purpose professional funds	-	-
- Feeder mutual funds	-	-
- Specialised professional funds	-	-
- Private equity funds (FCPR, FCPI, FIP)	-	-
- OPCI and OPPCI (professional real estate investment funds)	-	-
- Other	1.81	1.78
OTHER KINDS OF ASSET :	-	-
- Equity Warrants	-	-
- Short-term Notes	-	-
- Bills of Exchange	-	-
- Mortgage Bills	-	-
- Other	-	-
TOTAL	1.81	1.78

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

Items of share portfolio	Movements (value)	
	Acquisitions	Sales / Refundings
<i>UCITS accounts currency :</i> <i>EUR</i>		
<p>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.</p> <p>and 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.</p>	570,205,304.35	639,318,588.12
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.	8,652,488.34	21,338,342.97
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	-	48,337,735.08
TOTAL for period	578,857,792.69	708,994,666.17

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	Share category	Share currency	Nature	Net amount	Tax credit	Gross amount
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-



LA FINANCIERE DE L'ECHIQUIER

FINANCIERE DE L'ECHIQUIER

ECHIQUIER MAJOR SRI GROWTH EUROPE

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Asset value

Assets	<i>UCITS accounts currency: EUR</i>	Amount for financial period
a) Eligible financial securities mentioned in item 1, section I of Article L.214-20 (UCITS) / item 1 section I of Article L.214-24-55 (FIVG) of the French Monetary and Financial Code		670,286,283.39
b) Bank balances		36,313,346.31
c) Other assets held by the UCITS		641,286.10
d) Total assets held by the UCITS (lines a+b+c)		707,240,915.80
e) Liabilities		-341,447.22
f) Overall net total (lines d+e = UCITS net asset value)		706,899,468.58

Number of shares in circulation and net value of fund per share

Shares	Number of shares in circulation	<i>Currency of shares</i>	Net value of fund per share (liquidation value)
A SHARE / FR0010321828	1,517,722.924	EUR	262.35
I SHARE / FR0011188275	145,305.868	EUR	2,023.38
G SHARE / FR0010581728	55,610.147	EUR	264.41
J SHARE / FR0013392404	1	EUR	1,246.06

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. and 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.	76.06	76.02
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.	18.76	18.75
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	-	-

Breakdown of assets per currency

Currency (10 main currencies)	Amount (accounts currency of UCITS)	Percentage	
	EUR	Net asset value	Total asset value
EUR	349,910,346.11	49.50	49.47
GBP	162,285,973.69	22.96	22.95
USD	70,521,844.28	9.98	9.97
CHF	62,086,886.90	8.78	8.78
DKK	25,481,232.41	3.60	3.60
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Other currency	-	-	-
Total	670,286,283.39	94.82	94.77

Breakdown of assets by issuer's country of residence

Country (10 main countries)	Percentage	
	Net asset value	Total asset value
United Kingdom	19.47	19.46
France	18.19	18.18
Spain	9.40	9.40
Switzerland	8.78	8.78
Ireland	8.63	8.62
Netherlands	7.87	7.86
Unite States of America	7.20	7.20
Germany	5.80	5.80
Denmark	3.60	3.60
Jersey	3.48	3.48
Other countries	2.40	2.39
Total	94.82	94.77

Breakdown of assets by economic sector

Economic sector (10 main sectors)	Percentage	
	Net asset value	Total asset value
Business Support Services	9.84	9.81
Software	8.38	8.38
Pharmaceuticals	7.63	7.63
Food Products	7.23	7.22
Financial Administration	6.53	6.53
Electrical Components & Equipment	4.88	4.88
Semiconductors	4.68	4.68
Biotechnology	4.42	4.42
Personal Products	3.98	3.98
Restaurants & Bars	3.88	3.88
Other sectors	33.37	33.36
Total	94.82	94.77

Breakdown of other assets by nature

Kind of asset	Percentage	
	Net asset value	Total asset value
(UCITS) shares :	-	-
- General-purpose professional funds	-	-
- Feeder mutual funds	-	-
- Specialised professional funds	-	-
- Private equity funds (FCPR, FCPI, FIP)	-	-
- OPCI and OPPCI (professional real estate investment funds)	-	-
- Other	-	-
OTHER KINDS OF ASSET :	-	-
- Equity Warrants	-	-
- Short-term Notes	-	-
- Bills of Exchange	-	-
- Mortgage Bills	-	-
- Other	-	-
TOTAL	-	-

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

Items of share portfolio	Movements (value)	
	Acquisitions	Sales / Refundings
<i>UCITS accounts currency :</i> <i>EUR</i>		
<p>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.</p> <p>and 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.</p>	79,446,247.09	151,339,141.99
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.	26,662,558.05	32,226,350.82
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	-	-
TOTAL for period	106,108,805.14	183,565,492.81

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	Share category	Share currency	Nature	Net amount	Tax credit	Gross amount
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-



LA FINANCIERE DE L'ECHIQUIER

FINANCIERE DE L'ECHIQUIER

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Asset value

Assets	<i>UCITS accounts currency: EUR</i>	Amount for financial period
a) Eligible financial securities mentioned in item 1, section I of Article L.214-20 (UCITS) / item 1 section I of Article L.214-24-55 (FIVG) of the French Monetary and Financial Code		508,409,439.81
b) Bank balances		17,641,330.45
c) Other assets held by the UCITS		6,848,431.91
d) Total assets held by the UCITS (lines a+b+c)		532,899,202.17
e) Liabilities		-14,414,625.22
f) Overall net total (lines d+e = UCITS net asset value)		518,484,576.95

Number of shares in circulation and net value of fund per share

Shares	Number of shares in circulation	<i>Currency of shares</i>	Net value of fund per share (liquidation value)
A SHARE / FR0010859769	1,471,055.933	EUR	267.31
I SHARE / FR0011188267	34,747.247	EUR	2,669.15
G SHARE / FR0010868174	105,907.381	EUR	287.9
I USD SHARE / FR0013405263	2,230	USD	1,027.18
J SHARE / FR0013390705	1	EUR	1,222

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. and 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.	98.06	95.40
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	1.06	1.03

Breakdown of assets per currency

Currency (10 main currencies)	Amount (accounts currency of UCITS)	Percentage	
	EUR	Net asset value	Total asset value
USD	362,200,720.13	69.87	67.97
HKD	64,463,229.68	12.43	12.10
MXN	19,347,476.23	3.73	3.63
JPY	18,610,363.67	3.59	3.49
CLP	17,170,074.89	3.31	3.22
SGD	16,648,276.76	3.21	3.12
BRL	9,969,298.45	1.92	1.87
-	-	-	-
-	-	-	-
-	-	-	-
Other currency	-	-	-
Total	508,409,439.81	98.06	95.40

Breakdown of assets by issuer's country of residence

Country (10 main countries)	Percentage	
	Net asset value	Total asset value
United States of America	58.31	56.72
Caymans Islands	13.75	13.38
Mexico	6.40	6.23
Hong Kong	4.93	4.80
Japan	3.59	3.49
Chile	3.31	3.22
Singapore	3.21	3.12
China	2.64	2.57
Brazil	1.92	1.87
Bermuda	-	-
Other countries	-	-
Total	98.06	95.40

Breakdown of assets by economic sector

Economic sector <i>(10 main sectors)</i>	Percentage	
	Net asset value	Total asset value
Banks	13.36	12.98
Internet	13.25	12.89
Software	13.10	12.75
Specialized Consumer Services	8.90	8.66
Broadline Retailers	8.66	8.43
Life Insurance	7.58	7.37
Exploration & Production	4.95	4.82
Asset Manager	4.93	4.80
Consumer Finance	4.70	4.58
Medical Equipment	3.98	3.87
Other sectors	14.65	14.25
Total	98.06	95.40

Breakdown of other assets by nature

Kind of asset	Percentage	
	Net asset value	Total asset value
(UCITS) shares :	1.06	1.03
- General-purpose professional funds	-	-
- Feeder mutual funds	-	-
- Specialised professional funds	-	-
- Private equity funds (FCPR, FCPI, FIP)	-	-
- OPCI and OPPCI (professional real estate investment funds)	-	-
- Other	1.06	1.03
OTHER KINDS OF ASSET :	-	-
- Equity Warrants	-	-
- Short-term Notes	-	-
- Bills of Exchange	-	-
- Mortgage Bills	-	-
- Other	-	-
TOTAL	1.06	1.03

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

Items of share portfolio	Movements (value)	
	Acquisitions	Sales / Refundings
<i>UCITS accounts currency :</i> <i>EUR</i>		
<p>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.</p> <p>and 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.</p>	-	-
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.	346,804,800.69	256,163,873.10
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	-	322,840.00
TOTAL for period	346,804,800.69	256,486,713.10

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	Share category	Share currency	Nature	Net amount	Tax credit	Gross amount
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-



LA FINANCIERE DE L'ECHIQUIER

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Asset value

Assets	<i>UCITS accounts currency: EUR</i>	Amount for financial period
a) Eligible financial securities mentioned in item 1, section I of Article L.214-20 (UCITS) / item 1 section I of Article L.214-24-55 (FIVG) of the French Monetary and Financial Code		358,881,188.51
b) Bank balances		33,899,470.89
c) Other assets held by the UCITS		26,673,260.67
d) Total assets held by the UCITS (lines a+b+c)		419,453,920.07
e) Liabilities		-2,514,678.57
f) Overall net total (lines d+e = UCITS net asset value)		416,939,241.50

Number of shares in circulation and net value of fund per share

Shares	Number of shares in circulation	<i>Currency of shares</i>	Net value of fund per share (liquidation value)
A SHARE / FR0011558246	1,095,291.166	EUR	210.15
G SHARE / FR0013111382	112,977.145	EUR	1,653.08

Share portfolio

Contents of share portfolio	Percentage	
	Net asset value	Total value of assets
<p>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.</p> <p>and 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.</p>	82.31	81.82
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.	3.77	3.74
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	5.64	5.60

Breakdown of assets per currency

Currency (10 main currencies)	Amount (accounts currency of UCITS)	Percentage	
	EUR	Net asset value	Total asset value
EUR	204,309,349.85	49.00	48.72
GBP	69,719,107.58	16.72	16.62
SEK	59,032,288.82	14.16	14.07
USD	15,703,815.92	3.77	3.74
DKK	10,116,626.34	2.43	2.41
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Other currency	-	-	-
Total	358,881,188.51	86.08	85.56

Breakdown of assets by issuer's country of residence

Country (10 main countries)	Percentage	
	Net asset value	Total asset value
France	26.64	26.48
United Kingdom	16.72	16.62
Sweden	14.16	14.07
Italy	11.13	11.06
Netherlands	10.02	9.96
Island	2.43	2.41
Ireland	1.86	1.84
Germany	1.32	1.32
Finland	1.08	1.08
Luxembourg	0.72	0.72
Other countries	-	-
Total	86.08	85.56

Breakdown of assets by economic sector

Economic sector <i>(10 main sectors)</i>	Percentage	
	Net asset value	Total asset value
Pharmaceuticals	11.63	11.54
Computer Services	8.65	8.60
Medical Equipment	6.61	6.57
Food Products	6.09	6.05
Industrial Machinery	5.66	5.63
Alternative Electricity	4.86	4.83
Specialized financial activities	4.75	4.72
Business Support Services	4.58	4.55
Electrical Components & Equipment	3.91	3.89
Software	3.56	3.54
Other sectors	25.78	25.64
Total	86.08	85.56

Breakdown of other assets by nature

Kind of asset	Percentage	
	Net asset value	Total asset value
(UCITS) shares :	5.64	5.60
- General-purpose professional funds	-	-
- Feeder mutual funds	-	-
- Specialised professional funds	-	-
- Private equity funds (FCPR, FCPI, FIP)	-	-
- OPCI and OPPCI (professional real estate investment funds)	-	-
- Other	5.64	5.60
OTHER KINDS OF ASSET :	-	-
- Equity Warrants	-	-
- Short-term Notes	-	-
- Bills of Exchange	-	-
- Mortgage Bills	-	-
- Other	-	-
TOTAL	5.64	5.60

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

Items of share portfolio	Movements (value)	
	Acquisitions	Sales / Refundings
<i>UCITS accounts currency :</i> <i>EUR</i>		
<p>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.</p> <p>and 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.</p>	79,201,575.91	72,549,241.63
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.	-	16,202,648.97
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	-	-
TOTAL for period	79,201,575.91	88,751,890.60

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	Share category	Share currency	Nature	Net amount	Tax credit	Gross amount
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-



LA FINANCIERE DE L'ECHIQUIER

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Asset value

Assets	<i>UCITS accounts currency: EUR</i>	Amount for financial period
a) Eligible financial securities mentioned in item 1, section I of Article L.214-20 (UCITS) / item 1 section I of Article L.214-24-55 (FIVG) of the French Monetary and Financial Code		47,856,350,58
b) Bank balances		15,881,732,63
c) Other assets held by the UCITS		17,638,093,40
d) Total assets held by the UCITS (lines a+b+c)		81,376,176,61
e) Liabilities		-4,962,940,30
f) Overall net total (lines d+e = UCITS net asset value)		76,413,236,31

Number of shares in circulation and net value of fund per share

Shares	Number of shares in circulation	<i>Currency of shares</i>	Net value of fund per share (liquidation value)
A SHARE / FR0012815876	41,923,566	EUR	1,023,82
I SHARE / FR0013133618	28,588,235	EUR	1,020,64
G SHARE / FR0013300076	39,138,287	EUR	97,47
R SHARE / FR0013174836	507,938	EUR	979,39

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. and 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.	62,63	58,81
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.	-	-
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	9,85	9,25

Breakdown of assets per currency

Currency (10 main currencies)	Amount (accounts currency of UCITS)	Percentage	
	EUR	Net asset value	Total asset value
EUR	47,856,350,58	62,63	58,81
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Other currency	-	-	-
Total	47,856,350,58	62,63	58,81

Breakdown of assets by issuer's country of residence

Country (10 main countries)	Percentage	
	Net asset value	Total asset value
Italy	34,16	32,07
France	28,47	26,74
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
Other countries	-	-
Total	62,63	58,81

Breakdown of assets by economic sector

Economic sector <i>(10 main sectors)</i>	Percentage	
	Net asset value	Total asset value
Etat	62,63	58,81
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
Other sectors	-	-
Total	62,63	58,81

Breakdown of other assets by nature

Kind of asset	Percentage	
	Net asset value	Total asset value
(UCITS) shares :	9,85	9,25
- General-purpose professional funds	-	-
- Feeder mutual funds	-	-
- Specialised professional funds	-	-
- Private equity funds (FCPR, FCPI, FIP)	-	-
- OPCI and OPPCI (professional real estate investment funds)	-	-
- Other	9,85	9,25
OTHER KINDS OF ASSET :	-	-
- Equity Warrants	-	-
- Short-term Notes	-	-
- Bills of Exchange	-	-
- Mortgage Bills	-	-
- Other	-	-
TOTAL	9,85	9,25

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

Items of share portfolio	Movements (value)	
	Acquisitions	Sales / Refundings
<i>UCITS accounts currency :</i> <i>EUR</i>		
<p>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.</p> <p>and 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.</p>	42,650,075,00	58,443,018,99
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.	-	-
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	-	1,901,501,68
TOTAL for period	42,650,075,00	60,344,520,67

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	Share category	Share currency	Nature	Net amount	Tax credit	Gross amount
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-



LA FINANCIERE DE L'ECHIQUIER

FINANCIERE DE L'ECHIQUIER

ECHIQUIER VALUE EURO

Half - yearly
documents

SUBFUND OF SICAV ECHIQUIER

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Half - yearly information documents on 06.28.2019

Asset value

Assets	<i>UCITS accounts currency: EUR</i>	Amount for financial period
a) Eligible financial securities mentioned in item 1, section I of Article L.214-20 (UCITS) / item 1 section I of Article L.214-24-55 (FIVG) of the French Monetary and Financial Code		261,494,051.24
b) Bank balances		3,291,102.31
c) Other assets held by the UCITS		25,332,658.70
d) Total assets held by the UCITS (lines a+b+c)		290,117,812.25
e) Liabilities		-3,722,259.88
f) Overall net total (lines d+e = UCITS net asset value)		286,395,552.37

Number of shares in circulation and net value of fund per share

Shares	Number of shares in circulation	<i>Currency of shares</i>	Net value of fund per share (liquidation value)
G SHARE / FR0007070883	22,650.412	EUR	3,347.91
A SHARE / FR0011360700	1,139,030.432	EUR	164.19
D SHARE / FR0011404425	163,869.923	EUR	143.62
J SHARE / FR0013392446	1	EUR	1,076.48

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. and 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.	87.90	86.76
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.	3.41	3.37
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	8.31	8.20

Breakdown of assets per currency

Currency (10 main currencies)	Amount (accounts currency of UCITS)	Percentage	
	EUR	Net asset value	Total asset value
EUR	233,130,921.40	81.41	80.35
CHF	9,766,061.20	3.41	3.37
GBP	8,488,340.98	2.96	2.93
NOK	5,990,490.66	2.09	2.06
DKK	4,118,237.00	1.44	1.42
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Other currency	-	-	-
Total	261,494,051.24	91.31	90.13

Breakdown of assets by issuer's country of residence

Country (10 main countries)	Percentage	
	Net asset value	Total asset value
France	41.56	41.01
Germany	16.94	16.72
Italy	5.39	5.33
Spain	4.65	4.59
Austria	4.25	4.19
Luxembourg	4.04	3.99
Netherlands	3.59	3.54
Switzerland	3.41	3.37
United Kingdom	2.96	2.93
Finland	1.71	1.69
Other countries	2.81	2.77
Total	91.31	90.13

Breakdown of assets by economic sector

Economic sector <i>(10 main sectors)</i>	Percentage	
	Net asset value	Total asset value
Building Materials & Fixtures	9.84	9.69
Banks	8.68	8.57
Clothing & Accessories	6.27	6.19
Auto Parts	4.34	4.29
Restaurants & Bars	3.75	3.71
Hotels	3.65	3.61
Industrial Machinery	3.40	3.36
Internet	3.28	3.23
Computer Services	2.80	2.76
Containers & Packaging	2.66	2.62
Other sectors	42.64	42.10
Total	91.31	90.13

Breakdown of other assets by nature

Kind of asset	Percentage	
	Net asset value	Total asset value
(UCITS) shares :	8.31	8.20
- General-purpose professional funds	-	-
- Feeder mutual funds	-	-
- Specialised professional funds	-	-
- Private equity funds (FCPR, FCPI, FIP)	-	-
- OPCI and OPPCI (professional real estate investment funds)	-	-
- Other	8.31	8.20
OTHER KINDS OF ASSET :	-	-
- Equity Warrants	-	-
- Short-term Notes	-	-
- Bills of Exchange	-	-
- Mortgage Bills	-	-
- Other	-	-
TOTAL	8.31	8.20

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

Items of share portfolio	Movements (value)	
	Acquisitions	Sales / Refundings
<i>UCITS accounts currency :</i> <i>EUR</i>		
<p>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.</p> <p>and 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.</p>	98,814,211.21	332,473,085.10
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.	2,076,013.32	11,041,251.42
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	-	9,999,719.56
TOTAL for period	100,890,224.53	353,514,056.08

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	Share category	Share currency	Nature	Net amount	Tax credit	Gross amount
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-



LA FINANCIERE DE L'ECHIQUIER

FINANCIERE DE L'ECHIQUIER

ECHIQUIER ALPHA MAJOR

Half - yearly
documents

SUBFUND OF SICAV ECHIQUIER

The periodic disclosure document is not subject to certification by the auditor of the UCI.

Half - yearly information documents on 06.28.2019

Asset value

Assets	<i>UCITS accounts currency: EUR</i>	Amount for financial period
a) Eligible financial securities mentioned in item 1, section I of Article L.214-20 (UCITS) / item 1 section I of Article L.214-24-55 (FIVG) of the French Monetary and Financial Code		21,965,336.72
b) Bank balances		886,430.57
c) Other assets held by the UCITS		1,279,982.40
d) Total assets held by the UCITS (lines a+b+c)		24,131,749.69
e) Liabilities		-284,238.71
f) Overall net total (lines d+e = UCITS net asset value)		23,847,510.98

Number of shares in circulation and net value of fund per share

Shares	Number of shares in circulation	<i>Currency of shares</i>	Net value of fund per share (liquidation value)
A SHARE / FR0013406691	206,458.091	EUR	101.59
G SHARE / FR0013406717	2,214.637	EUR	101.72
I SHARE / FR0013406709	2,600	EUR	1,017.92

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. and 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.	77.33	76.41
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.	14.78	14.61
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	-	-

Breakdown of assets per currency

Currency (10 main currencies)	Amount (accounts currency of UCITS)	Percentage	
	EUR	Net asset value	Total asset value
EUR	12,182,496.78	51.08	50.48
GBP	5,384,212.89	22.58	22.31
USD	2,014,195.08	8.45	8.35
CHF	1,511,408.21	6.34	6.26
DKK	873,023.76	3.66	3.62
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Other currency	-	-	-
Total	21,965,336.72	92.11	91.02

Breakdown of assets by issuer's country of residence

Country (10 main countries)	Percentage	
	Net asset value	Total asset value
United Kingdom	19.90	19.66
France	18.84	18.61
Spain	9.63	9.52
Ireland	8.87	8.76
Netherlands	8.14	8.05
Switzerland	6.34	6.26
Germany	5.97	5.90
United States of America	5.58	5.52
Denmark	3.66	3.62
Jersey	2.68	2.65
Other countries	2.50	2.47
Total	92.11	91.02

Breakdown of assets by economic sector

Economic sector <i>(10 main sectors)</i>	Percentage	
	Net asset value	Total asset value
Business Support Services	9.18	9.07
Software	7.96	7.87
Pharmaceuticals	7.73	7.64
Food Products	6.47	6.40
Financial Administration	5.81	5.74
Electrical Components & Equipment	5.08	5.02
Semiconductors	4.89	4.83
Personal Products	4.21	4.16
Biotechnology	4.18	4.13
Restaurants & Bars	3.93	3.88
Other sectors	32.67	32.28
Total	92.11	91.02

Breakdown of other assets by nature

Kind of asset	Percentage	
	Net asset value	Total asset value
(UCITS) shares :	-	-
- General-purpose professional funds	-	-
- Feeder mutual funds	-	-
- Specialised professional funds	-	-
- Private equity funds (FCPR, FCPI, FIP)	-	-
- OPCI and OPPCI (professional real estate investment funds)	-	-
- Other	-	-
OTHER KINDS OF ASSET :	-	-
- Equity Warrants	-	-
- Short-term Notes	-	-
- Bills of Exchange	-	-
- Mortgage Bills	-	-
- Other	-	-
TOTAL	-	-

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

Items of share portfolio	Movements (value)	
	Acquisitions	Sales / Refundings
<i>UCITS accounts currency :</i> <i>EUR</i>		
<p>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.</p> <p>and 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.</p>	19,445,396.18	1,794,656.68
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.	4,430,733.84	1,096,708.17
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	-	-
TOTAL for period	23,876,130.02	2,891,364.85

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	Share category	Share currency	Nature	Net amount	Tax credit	Gross amount
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-



LA FINANCIERE DE L'ECHIQUIER

FINANCIERE DE L'ECHIQUIER

ECHIQUIER SHORT TERM CREDIT

Half - yearly
documents

SUBFUND OF SICAV ECHIQUIER

The periodic disclosure document is not subject to certification by the auditor of the UCI.

Half - yearly information documents on 06.28.2019

Asset value

Assets	<i>UCITS accounts currency: EUR</i>	Amount for financial period
a) Eligible financial securities mentioned in item 1, section I of Article L.214-20 (UCITS) / item 1 section I of Article L.214-24-55 (FIVG) of the French Monetary and Financial Code		158,827,737.19
b) Bank balances		15,220,280.65
c) Other assets held by the UCITS		900,739.47
d) Total assets held by the UCITS (lines a+b+c)		174,948,757.31
e) Liabilities		-4,627,762.25
f) Overall net total (lines d+e = UCITS net asset value)		170,320,995.06

Number of shares in circulation and net value of fund per share

Shares	Number of shares in circulation	<i>Currency of shares</i>	Net value of fund per share (liquidation value)
A SHARE / FR0010839282	179,814.818	EUR	101.77625
I SHARE / FR0013390564	151,971.331	EUR	1,000.32101

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. and 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.	93.25	90.79
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.	-	-
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	-	-

Breakdown of assets per currency

Currency (10 main currencies)	Amount (accounts currency of UCITS)	Percentage	
	EUR	Net asset value	Total asset value
EUR	158,827,737.19	93.25	90.79
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Other currency	-	-	-
Total	158,827,737.19	93.25	90.79

Breakdown of assets by issuer's country of residence

Country (10 main countries)	Percentage	
	Net asset value	Total asset value
France	46.00	44.82
Germany	9.41	9.16
Luxembourg	8.95	8.72
Belgium	5.80	5.65
Spain	4.69	4.56
Ireland	3.59	3.49
Netherlands	3.02	2.94
United Kingdom	1.79	1.74
Austria	1.76	1.71
United States of America	1.72	1.67
Other countries	6.52	6.33
Total	93.25	90.79

Breakdown of assets by economic sector

Economic sector <i>(10 main sectors)</i>	Percentage	
	Net asset value	Total asset value
Specialized financial activities	10.74	10.47
Banks	6.69	6.52
Industrial & Office REITs	5.49	5.34
Business Support Services	4.99	4.86
Health Care Providers	4.11	4.00
Real Estate Holding & Development	3.72	3.62
Iron & Steel	3.43	3.34
Mobile Telecommunications	3.38	3.29
Diversified Industrials	3.24	3.16
Water	3.07	2.99
Other sectors	44.39	43.20
Total	93.25	90.79

Breakdown of other assets by nature

Kind of asset	Percentage	
	Net asset value	Total asset value
(UCITS) shares :	-	-
- General-purpose professional funds	-	-
- Feeder mutual funds	-	-
- Specialised professional funds	-	-
- Private equity funds (FCPR, FCPI, FIP)	-	-
- OPCI and OPPCI (professional real estate investment funds)	-	-
- Other	-	-
OTHER KINDS OF ASSET :	-	-
- Equity Warrants	-	-
- Short-term Notes	-	-
- Bills of Exchange	-	-
- Mortgage Bills	-	-
- Other	-	-
TOTAL	-	-

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

Items of share portfolio	Movements (value)	
	Acquisitions	Sales / Refundings
<i>UCITS accounts currency :</i> <i>EUR</i>		
<p>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.</p> <p>and 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.</p>	388,040,766.96	457,150,144.23
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.	-	-
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	-	-
TOTAL for period	388,040,766.96	457,150,144.23

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	Share category	Share currency	Nature	Net amount	Tax credit	Gross amount
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-