

FCP (French Investment Fund) ECHIQUIER QME

Statutory auditor's report on the financial statements

For the year ended December 29, 2017

This is a free translation into English of the statutory auditors' report issued in the French language and is provided solely for the convenience of English speaking readers. The statutory auditors' report includes information specifically required by French law in all audit reports, whether qualified or not, and this is presented below the opinion on the financial statements. This information includes an explanatory paragraph discussing the auditors' assessments of certain significant accounting and auditing matters. These assessments were considered for the purpose of issuing an audit opinion on the financial statements taken as a whole and not to provide separate assurance on individual account captions or on information taken outside of the financial statements.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

**FCP (French Investment Fund)
ECHIQUIER QME**

53, Avenue d'ENA
75116 Paris

Statutory auditor's report on the financial
statements

For the year ended December 29, 2017

FCP ECHIQUIER QME

*Year ended december
29, 2017*

Statutory auditor's report on the financial statements (Translated from French into English)

To the shareholders,

Opinion

In compliance with the engagement entrusted to us by the management company, we have audited the accompanying financial statements of FCP ECHIQUIER QME for the year ended December 29, 2017.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the fund as at December 29, 2017 and of the results of its operations for the year then ended in accordance with French accounting principles.

Basis for opinion

Audit framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the Statutory Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

Independence

We conducted our audit engagement in compliance with independence rules applicable to us, for the period from December 31, 2016 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in the French Code of ethics (code de déontologie) for statutory auditors.

Justification of assessments

In accordance with the requirements of Articles L.823-9 and R.823-7 of the French Commercial Code (code de commerce) relating to the justification of our assessments, we inform you that the most significant assessments we achieved, in our professional judgment, were focused on the appropriate character of the accounting principles applied and the reasonable character of the significant estimates used and the overall presentation of the financial statements, according to the principles and methods applicable to UCITS, particularly with regard to the financial instruments in the portfolio.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

Verification of the Management Report

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law.

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report prepared by the management company.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The financial statements were approved by the management company.

Statutory Auditors' Responsibilities for the Audit of the Financial Statements

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L.823-10-1 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.

FCP ECHIQUIER QME

*Year ended december
29, 2017*

- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Courbevoie, April 27, 2018

French original signed by

The statutory auditor

Mazars :

Gilles DUNAND-ROUX

Annual report

MUTUAL FUNDS - MUTUAL FUNDS UNDER FRENCH LAW



FINANCIERE DE L'ECHIQUEUR

ECHIQUEUR Q&ME

This translation is for information purpose only - Only the French version is binding

YEAR ENDED: 12.29.2017

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Promoter	FINANCIÈRE DE L'ÉCHIQUIER 53, avenue d'Iéna - 75116 Paris.
Management company	FINANCIÈRE DE L'ÉCHIQUIER 53, avenue d'Iéna - 75116 Paris.
Depository and custodian	BNP PARIBAS SECURITIES SERVICES 3, rue d'Antin - 75002 Paris.
Centralist	BNP PARIBAS SECURITIES SERVICES 3, rue d'Antin - 7 5002 Paris.
Statutory auditor	MAZARS Represented by M Gilles Dunand-Roux Exaltis - 61, rue Henri Regnault - 92075 Paris la Défense Cedex.

Information about investments and management

Calculation and allocation of distributable sums:

Income allocation: Capitalisation. The management company has opted for capitalisation. The net result is fully capitalised each year.

Allocation of net capital gains: capitalisation. The management company has opted for capitalisation. Net capital gains are fully capitalised each year.

Investment objective:

The fund's investment objective is to look for the highest possible performance over a 3 year period, with a low degree of correlation with the financial markets and with average annual volatility of less than 10%.

Benchmark index:

In light of its investment objective, there is no relevant benchmark index for the fund. The index selected below is therefore not representative of the risk profile borne by the fund but is an after-the-fact comparison indicator.

The fund's performance can be compared to the capitalised EONIA rate. The EONIA (European Over Night Index Average) only used for indicative purposes, is calculated by the European Central Bank and is the benchmark for overnight rates on the Euro zone interbank market.

Investment strategy:

Strategies employed

The fund applies a management methodology that systematically implements trading strategies aimed at taking advantage of both bull and bear market trends. This method consists in taking positions based on buy and sell signals generated by a quantitative model based on an analysis of price history and econometric information.

The fund's management methodology includes more than 30 proprietary quantitative models that enable two complementary strategies to be implemented:

- "momentum" strategies applied within the framework of a quantitative approach and which enable medium / long term movements caused by imbalances between supply and demand in the markets to be modelled. This method accounts for approximately 70% of the portfolio;
- "satellite" strategies whose algorithms account for approximately 30% of the portfolio allocation and which take advantage of momentum-independent sources of yield.

In order to diversify the opportunities for gain and risk, the fund will operate on four asset classes (equities, short-term rates, sovereign bonds, currencies), through over 50 underlying assets without any geographical restrictions.

Management decisions are made on the basis of a computerized system and orders are executed through Bloomberg's EMSX computerized order-giving system. Should this system become temporarily unavailable, managers have the possibility of executing orders over the phone.

Exposure to market trends will be mainly achieved through the use of forward financial instruments, in particular futures.

The fund may also, on a one-off basis, use index tracker or ETF funds to gain exposure to equities or indices, foreign currency, credit, medium and long-term interest rate products or money market instruments.

The fund may invest its liquidity in various money market instruments as well as in treasury bills.

The manager will therefore mainly have recourse to financial futures contracts on equities or indices, on currencies, on medium- and long-term interest rate products or on money market instruments.

The use of other financial instruments is intended for liquidity management or risk diversification purposes.

Assets (excluding derivatives)

Equities:

The ECHIQUEIR QME fund can be invested between 0 and 100% maximum in equities. These will be shares issued by European and US large cap companies that are members of the leading indices (STOXX 600, S&P 500). On an ancillary basis, the fund may have recourse to small- and mid-cap stocks.

Debt securities and money market instruments:

The ECHIQUEIR QME fund may invest up to 100% in negotiable debt securities, bond securities and money market instruments.

- The fund is not intended to take credit risks.
- It may invest in "Investment Grade" public debt securities denominated in euros.
- The average duration of the bond portfolio will be less than 1 year.
- The main securities envisaged are Treasury bills issued by European states whose default risk is deemed to be the lowest by the management company.

Investment in the securities of other Undertakings for Collective Investment

The fund may not invest over 10% of its assets in securities of other French and/or European UCITS and in general-purpose investment funds, in particular in index funds of the "Exchange Traded Fund (ETF)" type. These are UCIs in any AMF classification. The fund may invest in the management company's UCIs or in those of an affiliated company.

Derivative instruments

In pursuit of the management objective, the fund operates systematically in forward financial futures traded on French or foreign regulated, organized or over-the-counter markets. These forward financial contracts may concern any asset class including equity or equity index markets, currency or medium- and long-term interest rate markets or money market, volatility and credit instruments. In other words, the risks on which the manager wishes to intervene are:

- Equities: yes,
- Interest rates: yes,
- Foreign exchange: yes,
- Credit: yes,
- Volatility: yes.

These contracts are used to hedge or expose the portfolio.

The Manager will only use futures type financial contracts. These will be futures listed on organized markets having as underlying assets: financial instruments (equities), currencies, interest rates, yields, financial indices (including volatility).

Financial instruments are entered into with intermediaries selected by the Management Company that have no power over the composition or the management of the Fund's portfolio.

The system of allocation of positions between the different markets is based on the principle of risk diversification found on each of the forward financial futures contracts in which the fund operates. The overall risk is estimated by calculating the portfolio's "Value at Risk" (VaR). This method is described in Title IV. Investment rules The liquidity risk is measured on each forward financial contract then aggregated at the portfolio level.

Securities with embedded derivatives

None.

Deposits:

None.

Cash borrowing

The fund may be a borrower of cash. Without intending to structurally a cash borrower, the Fund may find itself temporarily in a debtor position as a result of operations related to its outgoing flows (investments and disinvestments in progress, subscription/redemption operations, etc.) within the limit of 10%.

Temporary purchases and disposals of securities:

None.

Risk profile:

Unit-holders' money will be invested primarily in financial instruments selected by the management company. These instruments will fluctuate in line with the markets.

Risk of capital loss: Yes

Capital loss occurs when units are sold for less than the purchase price. Unit holders are warned that the initially invested capital may not be returned to them. The fund does not benefit from any capital guarantee or protection.

Equity risk: Yes

ECHQUIER QME is exposed to equity markets. These markets can be highly volatile and result in falls in the fund's net asset value.

On small and medium cap markets, the volume of securities listed on the stock market is smaller so downward market movements are more pronounced and faster than for large caps. So the net asset value of the UCI may therefore fall faster and stronger.

Foreign exchange risk: Yes

This is the risk of a drop in the value of the investment currencies in relation to the portfolio's reference currency, which is the euro. In the event of a currency falling in value in relation to the euro, the net asset value can drop. The fund will be exposed to international currency markets.

These markets can be highly volatile and result in falls in the fund's net asset value.

Interest rate risk: Yes

ECHQUIER QME is exposed to interest rate risk through investments in interest rate products. These markets can be highly volatile and result in falls in the fund's net asset value.

Credit risk: Yes

The fund is exposed to money market or bond instruments. These instruments can be highly volatile and result in falls in the fund's net asset value. The credit risk corresponds to the risk of a fall in the credit quality of a private issuer or the default of this issuer.

Risks related to the management strategy :

Volatility risk: the NAV is subject to high volatility due to the composition of its portfolio and its exposure to market volatility and / or the management techniques that may be used.

Risk linked to the use of derivatives: the fund may invest in financial futures. The variation in the asset underlying the derivative may then be amplified and have a greater impact on the NAV.

Risk linked to management strategies: absolute yield management strategies are techniques that consist in taking advantage of differences in prices observed (or anticipated) between markets and/or sectors and/or securities and/or foreign currencies and/or instruments. In the event of an unfavourable variation in these positions (increase in seller operations and/or fall in buying operations for example), the net asset value of the UCI may drop.

Counterparty risk: in the event of default by a counterparty used by the fund, the fund would no longer be able to honour the assets, securities or cash or commitments made by the fund; these events could have a negative impact on the net asset value of the fund.

Eligible subscribers and typical investor profile:

Eligible subscribers:

- Echiquier QME unit: All investors whose initial subscription is greater than or equal to 100 euros;
- Echiquier QME G CHF unit: Reserved for marketing by financial intermediaries other than the management company whose initial subscription is greater than or equal to CHF 10,000;
- Echiquier QME I unit: Reserved for institutional investors whose initial subscription is greater than or equal to 3,000,000 euros;
- Echiquier QME R unit: Reserved for marketing by Italian financial intermediaries without a minimum initial subscription.
- Echiquier QME unit G: Reserved for marketing by financial intermediaries other than the management company

Typical investor profile:

This fund is for investors with a minimum investment horizon of 3 years and who are seeking to diversify their investments by using a variety of management techniques across all international markets in a search for a certain decorrelation with market indices and volatility below that of financial equity markets.

The amount that should reasonably be invested in ECHQUIER QME depends on the holder's personal circumstances. To determine this amount, investors must take their personal and possibly professional assets into account, their current financial needs and their needs over the next 3 years, as well as how much risk they wish to take or whether they would rather opt for a safe investment. It is also strongly recommended to sufficiently diversify investments in order to not expose them solely to the risks of the Fund.

Recommended investment period:

More than 3 years.

Information about the tax regime:

The prospectus is not intended to indicate the tax consequences for each investor of subscribing, redeeming, holding or selling fund units. These consequences will vary depending on the laws and usage in force in the country of residence, domicile or installation of the unit holder as well as the holder's personal circumstances.

Depending on your tax regime, your country of residence or the jurisdiction in which you invest in this Fund, any capital gains and income earned from holding the units in this Fund may be subject to taxation. We recommend that you check the laws of your country in which you have your tax residence, ordinary residence or your home.

The Management Company and marketing agents shall in no way be liable for the tax consequences that may result for any investor arising out of their decision to buy, hold, sell or redeem units in this Fund.

The Fund offers one capitalisation unit, each holder is advised to consult a tax advisor on the regulations applicable in their own country of residence and the rules applicable to their own circumstances (physical person, corporate entity subject to corporation tax, other cases...). The rules applying to unit-holders residing in France are set by the French Tax Code.

In general, unit-holders are prompted to consult their usual tax advisor or account manager to determine the tax rules applicable to their particular situation.

Under the terms of U.S. FATCA (Foreign Account Tax Compliance Act) tax regulations, holders may be required to provide to the UCI, to the management company or to their agent, information about their personal identity and place of residence (domicile and residence for tax purposes) in order to identify "US Persons" within the meaning of the FATCA act. This information may be transmitted to the American tax authorities via the French tax authorities. Any failure by holders to carry out this obligation may result in a lump sum deduction at source of 30% imposed on financial flows from U.S. sources. Notwithstanding the diligence performed by the management company under FATCA, holders are invited to ensure that the financial intermediary that they went through to invest in the UCI itself benefits from so-called Participating FFI status.

For more details, holders may contact their tax advisor.

For further information, the full prospectus is available on request from the management company.

- *The net asset value of the fund is available on request from the management company or on the management company's website. The most recent annual and periodic reports are available on the web site www.fin-echiquier.fr or can be sent out within eight business days of receipt of a written request submitted by investors to: FINANCIERE DE L'ECHIQUIER, 53, avenue d'Iéna – 75116 Paris.*
- *Fund creation date: May 27, 2016.*

activity report

Despite a year that was not easy going for a momentum strategy, the Echiquier QME fund ended up on the year. The fund took full advantage of the rise in equity indices with an average beta of 40% during the year. However the fund suffered numerous trend turnarounds, on currencies and interest rates, and these erased a part of the gains obtained on equities.

Risk diversification and control helped the fund keep realized volatility under 5% and to strongly resist during difficult periods such as the third quarter.

At the end of December, the fund remained a buyer of equities in all geographic zones. It also maintained its buy position on the euro, pound sterling, Australian dollar and on emerging currencies, whereas it was a seller of the US dollar, Swiss franc and the yen. On bond markets, the fund was a buyer of European and British bonds as well as the long part of the American yield curve and a seller on the short part.

For information, the fund may invest in the institutional units of our funds whenever these exist.

Regulatory information:

- Your UCI has commitments on derivative markets.
- Your fund does not hold any security issued by the management company.
- Your UCI does not hold UCI units managed by Financière de l'Echiquier or related companies

Order execution policy:

This policy involves selecting market intermediaries, i.e. establishments licensed to execute stock market orders. This selection is made in order to get the "best execution" from intermediaries, something which the management company must in turn provide to UCI unit-holders or shareholders.

The choice of the intermediaries is based on precise criteria and reviewed twice a year, based on the opinions of the participants in the intermediary selection committee:

- 1 - capacity to find liquidity and execution quality
- 2 - help in meeting with companies
- 3 - proper settlement of transactions
- 4 - quality of the analysis and sales material.

For more information and in accordance with regulatory requirements, you can view the Execution Policy laid down by Financière de l'Echiquier for the management of its UCI on the management company's website.

The commitment is calculated according to the VAR method.

Unit-holders can read the "Report on Intermediation Fees" on the management company's website.

This document sets out the conditions under which the management company called on investment support and order execution services over the past financial year.

Following the transposition of directive 2014/91/EU of 23 July 2014 (or "UCITS 5 Directive"), the ESMA adopted its guidelines on 31 March 2016 on the provisions relating to compensation for UCITS managers. The guidelines apply to UCITS management companies from 1 January 2017 and concern bonuses paid in 2018.

As such, LFDE has updated its compensation policy. La Financière de l'Echiquier has adapted its compensation policy in terms of the variable component to enable healthy and efficient risk management but also to control the behaviour of colleagues exposed to risk-taking in the course of their functions.

The compensation policy is consistent with the business strategy, objectives, values and interests of the management company and the UCITS managed by it and consistent with those of the investors in such UCITS and includes measures to avoid conflicts of interest.

The compensation policy has been implemented in order to:

- actively back up the Management Company's strategy and objectives;
- support the competitiveness of the Management Company on the market on which it operates;
- attract, develop and retain motivated and qualified employees.

LFDE staff are paid compensation that comprises a fixed component and a variable component, properly balanced and subject to an annual review based on the individual or collective performance. The principles of the compensation policy are revised on a regular basis and adapted according to regulatory developments.

The compensation policy has been approved by the directors of the Management Company. Details of the compensation policy are available on the following website: www.lfde.com. A handwritten copy of this compensation policy is available on demand and free of charge.

annual accounts

BALANCE SHEET assets

12.29.2017

12.30.2016

Currency

Net assets

Deposits

Financial instruments

• EQUITIES AND SIMILAR SECURITIES

Traded on a regulated or similar market

Not traded on a regulated or similar market

• BONDS AND SIMILAR SECURITIES

Traded on a regulated or similar market

Not traded on a regulated or similar market

• DEBT SECURITIES

Traded on a regulated or similar market

Negotiable debt securities

Other debt securities

Not traded on a regulated or similar market

• MUTUAL FUNDS

UCITS and general purpose AIF for non-professionals and equivalents in other countries

Other funds for non-professionals and equivalents in other European Union Member States

Professional general purpose funds and equivalents in other European Union Member States and listed securitization bodies

Other Professional Investment Funds and equivalents in other European Union Member States and unlisted securitization bodies

Other non-European organisations

• TEMPORARY PURCHASES AND SALES OF SECURITIES

Receivables representing financial repurchase agreements

Receivables representing financial securities lendings

Borrowed financial securities

Repurchase financial agreements

Other temporary purchases and sales

• FINANCIAL CONTRACTS

Transactions on a regulated or similar market

Other transactions

• OTHER FINANCIAL INSTRUMENTS

Receivables

Foreign exchange forward contracts

Other

Financial accounts

Cash and cash equivalents

Other assets

Total assets

74062

OFF-balance sheet

12.29.2017

12.30.2016

Currency

Hedging

- Commitments on regulated or similar markets

- Futures market (Futures)
- Options market (Options)
- Credit derivatives
- Swaps
- Contracts for Differences (CFD)

- OTC commitments

- Futures market (Futures)
- Options market (Options)
- Credit derivatives
- Swaps
- Contracts for Differences (CFD)

- Other commitments

- Futures market (Futures)
- Options market (Options)
- Credit derivatives
- Swaps
- Contracts for Differences (CFD)

Other transactions

- Commitments on regulated or similar markets

- Futures market (Futures)
- Options market (Options)
- Credit derivatives
- Swaps
- Contracts for Differences (CFD)

- OTC commitments

- Futures market (Futures)
- Options market (Options)
- Credit derivatives
- Swaps
- Contracts for Differences (CFD)

- Other commitments

- Futures market (Futures)
- Options market (Options)
- Credit derivatives
- Swaps
- Contracts for Differences (CFD)

INCOME statement

12.29.2017

12.30.2016

Currency

Income from financial transactions

- Income from deposits and financial accounts
- Income from equities and similar securities
- Income from bonds and similar securities
- Income from debt securities
- Income from temporary purchases and disposals of financial securities
- Income from financial contracts
- Other financial income

Total (I)

2,693,327.91

1,532,014.64

Expenses on financial transactions

- Expenses on temporary purchases and disposals of financial securities
- Expenses on financial contracts
- Expenses on financial debt
- Other financial expenses

Total (II)

-103,582.87

-14,519.78

Profit/loss on financial transactions (I - II)

Other income (III)

Management fees and depreciation expense (IV)

Net income for the period (L.214-9-17-1) (I - II + III - IV)

1,191,234.39

612,764.02

Income adjustments for the period (V)

Interim payments in terms of the period (VI)

Income (I - II + III - IV +/- V - VI):

1 accounting rules and methods

The financial statements are presented in the form provided by the Regulation ANC 2014-01 that repealed Regulation CRC 2003-02 amended.

Rules for pricing assets

Valuation method

Financial instruments and securities traded on a regulated market are priced at the market price.

However, the instruments below are priced according to the following specific methods:

- European bonds and equities are priced at the closing price, foreign securities at the last known price.

- Negotiable debt securities and similar securities that are not the subject of significant transactions are priced by application of an actuarial method, with the adopted rate being that of the issues of equivalent securities affected, where appropriate, by a difference that is representative of the intrinsic characteristics of the security's issuer.

However, negotiable debt securities with a residual maturity of less than or equal to three months may, in the absence of any particular sensitivity, be priced by reference to the straight-line method.

- Negotiable debt securities with a lifetime of less than 3 months are valued at the purchase rate negotiated. The gain or loss is amortised using straight line depreciation over the lifetime of the negotiable debt securities.

- Negotiable debt securities with a lifetime greater than 3 months are valued at the market rate.

- Units or shares of UCIs will be priced at the last known net asset value.

- Securities that are the subject of temporary sale or purchase contracts are valued in compliance with regulations in force under the terms of the original contract.

Financial instruments not traded on a regulated market are valued under the responsibility of the management company at their probable trading value.

Warrants or subscription warrants obtained free of charge during private placements or capital increases will be valued when admitted to a regulated market or when an over the counter market is organised.

Contracts:

- Futures transactions will be valued at the clearing price and options transactions according to the security of the support.

- The market value for forward contracts is the price of the security in euros multiplied by the number of contracts.

- The market value for options corresponds to the value of the underlying asset.

- Interest rate swaps are valued at the market rate in compliance with contractual provisions.

- Off-balance sheet transactions are valued at their market value.

The financial instruments for which the price is not determined on the valuation date or for which the price was corrected are valued at their probable trading value under the responsibility of the management company's board of directors. These valuations and their justification are provided to the auditor at the time of the latter's verifications.

Practical details

Shares and bonds are valued on the basis of the prices taken from the Finalim and Bloomberg database based on the market they are listed on. Other search possibilities are "Fin'xs" from Télékurs and "Securities 3000" from Reuters:

appendices

- Asia-Oceania: extraction at 12:00 noon for a quote at the day's closing price.
- America: extraction at 9:00 am for a quote at the day before's closing price.
extraction at 4:45 pm for a quote at the day's opening price.
- Europe except France: extraction at 7:30 pm for a quote at the day's closing price.
extraction at 2:30 pm for a quote at the day's opening price.
extraction at 9:00 am for a quote at the D-1 price.
- France: extraction at 12:00 noon and 4:00 pm for a quote at the day's opening price.
extraction at 5:40 pm for a quote at the day's closing price.
- Contributors: extraction at 2:00 pm for a quote depending on the day's availabilities. Fixed forward futures positions at each net asset value are priced at the day's clearing prices. Conditional forward futures positions at each net asset value are priced based on the principles applied to their underlying.
- Asia – Oceania: extraction at 12:00 noon
- America: extraction D+1 at 9 am
- Europe (except France): extraction at 7:30 pm
- France: extraction at 6 pm

Accounting method

The accounting method used for recording income from financial instruments is the 'coupons received' method.

The accounting method for recording transaction fees is exclusive of expenses.

Methods for evaluating off-balance sheet commitments

Off-balance sheet commitments are evaluated at their commitment value.

The commitment value for futures contracts is equal to the price (in the currency of the UCIT) multiplied by the number of contracts multiplied by the nominal amount.

The commitment value for options contracts is equal to the price of the underlying security (in the currency of the UCIT) multiplied by the number of contracts multiplied by the delta multiplied by the nominal amount of the underlying security.

The commitment value for swap contracts is equal to the nominal amount of the contract (in the currency of the UCIT).

Operating and management costs

(1) The 2% include a maximum distribution commission of 0.5%.

The contributions due for UCITS management pursuant to d) of 3° of II of article L. 621-5-3 of the French Monetary and Financial Code are charged to the fund.

Method used for calculating outperformance fees:

Variable management fees are levied and paid to the management company as follows:

15% incl. tax of the performance beyond the maximum between 2% and the Capitalised EONIA Index.

The provision for variable management fees is adjusted each time the net asset value is calculated, on the basis of 15% including tax of the outperformance of the FCP over and above 2% or in relation to the capitalised EONIA index depending on the maximum for the Echiquier QME, Echiquier QME G CHF, Echiquier QME I and Echiquier QME R units.

The provision for variable management fees is adjusted each time the net asset value is calculated, on the basis of 15% including tax of the outperformance of the FCP over and above 2% or in relation to the capitalised EONIA index depending on the maximum converted to CHF for the Echiquier QME G CHF unit.

If the UCITS underperforms the benchmark index, this provision is readjusted by means of provision reversals. Provision reversals are limited to the provisions set aside.

The outperformance will be calculated for the first time starting from the date the unit is created taking as the reference the net asset value on this same date.

Variable management fees are deducted by the management company once a year on the last stock-market trading day in the month of December each year. The performance fee is only deducted if the end of year net asset value is greater than the historic highest annual closing net asset value (High Water Mark condition).

- For the Echiquier QME unit, the first sum will be debited at the end of December 2016. Therefore, the first calculation period will be between the unit creation date and the last business day in 2016.

- For Echiquier QME G CHF, Echiquier QME I and Echiquier QME R units, the first payment will take place at the end of December 2017. Therefore, the first calculation period will be between the unit creation date and the last business day in 2017.

In the event that units are redeemed, if a provision has been made for variable management fees, the part that is proportional to the redeemed units is paid to the management company.

Accounting currency

The accounts of the UCITS is made in euros.

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders (not certified by the statutory auditor)

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Income allocation: Capitalisation. The management company has opted for capitalisation.

The net result is fully capitalised each year.

Allocation of net capital gains: capitalisation. The management company has opted for capitalisation. Net capital gains are fully capitalised each year.

appenderices

2 changes net assets

12.29.2017

12.30.2016

Currency

Net assets at the beginning of the period

Subscriptions (including the subscription fee allocated to the UCIT)

Redemptions (with deduction of the redemption fee allocated to the UCIT)

Capital gains on deposits and financial instruments

Capital losses on deposits and financial instruments

Capital gains on financial contracts

Capital losses on financial contracts

Transaction fees

Foreign exchange differences

Changes in the estimate difference in deposits and financial instruments:

- Estimate difference – period N

- Estimate difference – period N-1

Changes in the estimate difference in financial contracts:

- Estimate difference – period N

- Estimate difference – period N-1

Distribution over the previous year net capital gains and losses

Prior period distribution

Net income for the period before adjustment accounts

Deposit(s) paid(s) during the year net capital gains and losses

Interim payment(s) during the period

Other items

Net assets at the end of the period

3 additional information

3.1. Financial instruments: breakdown by legal or economic type of instrument

3.1.1. Breakdown of the "Bonds and similar securities" item by type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Indexed bonds	-	-
Convertible bonds	-	-
Fixed-rate bonds	65,643,935.87	-
Variable-rate bonds	-	-
Zero-coupon bonds	-	-
Investments	-	-
Other instruments	-	-

3.1.2. Breakdown of the "Debt securities" item by legal or economic type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Treasury Bonds	-	-
Short-term debt securities (NEU CP) issued by non-financial issuers	-	-
Short-term debt securities (NEU CP) issued by bank issuers	-	-
Medium-term debt securities NEU MTN	-	-
Other instruments	-	-

3.1.3. Breakdown of the "Disposals of financial instruments" item by type of instrument

	Disposals of repurchase agreements	Disposals of borrowed securities	Disposals of acquired repurchase agreements	Short sales
Equities	-	-	-	-
Bonds	-	-	-	-
Debt securities	-	-	-	-
Other instruments	-	-	-	-

3.1.4. Breakdown of the off-balance sheet sections by market type (in particular rates, securities)

	Rates	Equities	Foreign Exchange	Other
Hedging				
Commitments on regulated or similar markets	-	-	-	-
OTC commitments	-	-	-	-
Other commitments	-	-	-	-
Other transactions				
Commitments on regulated or similar markets	840,238,185.31	-	73,719,053.71	88,181,386.26
OTC commitments	-	-	-	-
Other commitments	-	-	-	-

3.2. Breakdown by rate type for asset, liability and off-balance sheets items

	Fixed rate	Variable rates	Rollover rate	Other
Assets				
Deposits	-	-	-	-
Bonds and similar securities	65,643,935.87	-	-	-
Debt securities	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	21,326,491.15
Liabilities				
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	1,969,172.59
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	352,092,666.07	-	-	488,145,519.24

3.3. Breakdown by residual maturity for asset, liability and off-balance sheets items

	0 - 3 months	3 months - 1 year	1 - 3 years	3 - 5 years	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and similar securities	28,633,466.52	30,076,784.05	6,933,685.30	-	-
Debt securities	-	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	21,326,491.15	-	-	-	-
Liabilities					
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	1,969,172.59	-	-	-	-
Off-balance sheet					
Hedging	-	-	-	-	-
Other transactions	-	-	488,145,519.24	192,955,422.01	159,137,244.06

3.4. Breakdown by listing currency or evaluation for asset, liability and off-balance sheets items

This breakdown is provided for the main listing and evaluation currencies, except for the currency in which the books are kept.

By main currency	USD	CHF	CAD	Other currencies
Assets				
Deposits	-	-	-	-
Equities and similar securities	-	-	-	-
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Collective investment undertakings	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Receivables	2,814,187.44	538,622.25	394,215.24	1,431,398.49
Financial accounts	75.38	22,615.13	502,545.79	1,113,714.06
Other assets	-	-	-	-
Liabilities				
Disposal operations on financial instruments	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Debts	-	-	-	11.42
Financial accounts	1,964,240.67	-	-	4,931.92
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	241,584,576.17	94,551,251.92	81,237,316.31	121,306,154.82

3.5. Receivables and Debts: breakdown by type

Details on elements comprising the "other receivables" and "other debts" items, particularly the breakdown of foreign exchange forward contracts by type of operation (purchase/sale).

Receivables	9,755,924.79
Foreign exchange forward contracts:	
Forward currency purchases	339,182.69
Total amount traded for forward currency sales	-
Other Receivables:	
Guarantee deposits paid	8,580,452.81
Subscription to be received	836,289.29
-	-
-	-
Other transactions	-
Debts	444,765.56
Foreign exchange forward contracts:	
Forward currency sales	-
Total amount traded for forward currency purchases	337,234.62
Other Debts:	
Provisioned expenses	69,691.77
REDEMPTION to be paid	37,839.17
-	-
-	-
Other transactions	-

3.6. Equity

Number of units issued / redeemed during the period:	Subscriptions		Redemptions	
	Number of units	Amount	Number of units	Amount
C UNIT / FR0012815876	30,048.066	31,320,370.48	43,160.551	45,012,597.58
G CHF couverte UNIT / FR0013174828	43	41,123.36	635.363	596,214.89
I UNIT / FR0013133618	24,775.28	25,626,936.05	11,225.195	11,555,961.66
G UNIT / FR0013300076	22,655.175	2,268,702.13	0.005	0.50
R UNIT / FR0013174836	288.776	292,057.26	79.511	80,358.94
Subscription / redemption fee:		Amount		Amount
C UNIT / FR0012815876		88.30		-
G CHF couverte UNIT / FR0013174828		0.51		-
I UNIT / FR0013133618		58.27		-
G UNIT / FR0013300076		0.09		-
R UNIT / FR0013174836		0.98		-
Retrocessions:		Amount		Amount
C UNIT / FR0012815876		88.30		-
G CHF couverte UNIT / FR0013174828		0.51		-
I UNIT / FR0013133618		58.27		-
G UNIT / FR0013300076		0.09		-
R UNIT / FR0013174836		0.98		-
Commissions allocated to the UCIT:		Amount		Amount
C UNIT / FR0012815876		-		-
G CHF couverte UNIT / FR0013174828		-		-
I UNIT / FR0013133618		-		-
G UNIT / FR0013300076		-		-
R UNIT / FR0013174836		-		-

3.7. Management fees

Operating and management fees (fixed charges) as a % of the average net assets	%
Unit class:	
C UNIT / FR0012815876	1.50
G CHF couverte UNIT / FR0013174828	1.25
I UNIT / FR0013133618	1
G UNIT / FR0013300076	1.09
R UNIT / FR0013174836	1.99
Outperformance fee (variable charges): amount of fees for the period	Amount
Unit class:	
C UNIT / FR0012815876	60,246.10
G CHF couverte UNIT / FR0013174828	106.50
I UNIT / FR0013133618	-
G UNIT / FR0013300076	36,202.29
R UNIT / FR0013174836	5.50
Retrocession of management fees:	
- Amount of fees retroceded to the UCIT	-
- Breakdown by "target" UCIT:	
- UCIT 1	-
- UCIT 2	-
- UCIT 3	-
- UCIT 4	-

3.8. Commitments received and granted

3.8.1. Description of the guarantees received by the UCIT with mention of capital guaranteesnone

3.8.2. Description of other commitments received and/or grantednone

3.9. Other information

3.9.1. Current value of financial instruments pertaining to a temporary acquisition:

- Financial instruments as repurchase agreements (delivered)	-
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- Other temporary purchases and sales	-
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3.9.2. Current value of financial instruments comprising guarantee deposits:

Financial instruments received as a guarantee and not written to the balance sheet:

- equities	-
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- bonds	-
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- debt securities	-
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- other financial instruments	-
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Financial instruments granted as a guarantee and maintained in their original item:

- equities	-
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- bonds	-
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- debt securities	-
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- other financial instruments	-
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3.9.3. Financial instruments held as a portfolio issued by the entities related to the management company (funds) or financial managers (Mutual Funds) and UCITS managed by these entities:

- UCITS	9,442,047.06
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- other financial instruments	-
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3.10. Income allocation table *(In the accounting currency of the UCIT)***Interim payments in terms of the period**

Date	Unit Class	Total amount	Unit amount	Total tax credit	Unit tax credit
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
Total interim payments		-	-	-	-

	12.29.2017	12.30.2016
Income allocation		
Sums remaining to be allocated		
Retained earnings		
Result		
Total	1,260,971.54	-377,619.09

C UNIT / FR0012815876	12.29.2017	12.30.2016
Currency		
Allocation		
Distribution		
Retained earnings for the period		
Capitalisation		
Total	580,768.47	-543,007.34
Information concerning the units conferring distribution rights		
Number of units		
Unit distribution		
Tax credits		

G CHF convert UNIT / FR0013174828	12.29.2017	12.30.2016
Currency		
Allocation		
Distribution		
Retained earnings for the period		
Capitalisation		
Total	4,830.16	-42.51
Information concerning the units conferring distribution rights		
Number of units		
Unit distribution		
Tax credits		

I UNIT / FR0013133618		12.29.2017	12.30.2016
Currency			
Allocation			
Distribution			
Retained earnings for the period			
Capitalisation			
Total		673,003.83	172,525.06
Information concerning the units conferring distribution rights			
Number of units			
Unit distribution			
Tax credits			
G UNIT / FR0013300076		12.29.2017	12.30.2016
Currency			
Allocation			
Distribution			
Retained earnings for the period			
Capitalisation			
Total		-1,635.47	-7,094.30
Information concerning the units conferring distribution rights			
Number of units			
Unit distribution			
Tax credits			
R UNIT / FR0013174836		12.29.2017	12.30.2016
Currency			
Allocation			
Distribution			
Retained earnings for the period			
Capitalisation			
Total		4,004.55	-
Information concerning the units conferring distribution rights			
Number of units			
Unit distribution			
Tax credits			

3.11. Allocation table of amounts available for distribution relating to net capital gains and losses*(in the accounting currency of the UCITS)***Payments on net capital gains and losses for the financial year**

Date	Total amount	Unit amount
-	-	-
-	-	-
-	-	-
-	-	-
Total interim payments	-	-

	12.29.2017	12.30.2016
Allocation of net capital gains and losses		
Amounts remaining to be allocated		
Previous undistributed net capital gains and losses		
Net capital gains and losses for the financial year		
Payments on net capital gains and losses for the financial year		
Total	2,366,418.30	-3,075,682.47

C UNIT / FR0012815876	12.29.2017	12.30.2016
Currency		
Allocation		
Distribution		
Undistributed net capital gains and losses		
Capitalisation		
Total	1,312,285.56	-1,985,855.73
Information concerning units conferring distribution rights		
Number of units		
Unit distribution		

G CHF convert UNIT / FR0013174828	12.29.2017	12.30.2016
Currency		
Allocation		
Distribution		
Undistributed net capital gains and losses		
Capitalisation		
Total	-22,228.68	13,771.24
Information concerning units conferring distribution rights		
Number of units		
Unit distribution		

I UNIT / FR0013133618		12.29.2017	12.30.2016
Currency			
Allocation			
Distribution			
Undistributed net capital gains and losses			
Capitalisation			
Total		1,059,909.77	-1,098,046.81
Information concerning units conferring distribution rights			
Number of units			
Unit distribution			
G UNIT / FR0013300076		12.29.2017	12.30.2016
Currency			
Allocation			
Distribution			
Undistributed net capital gains and losses			
Capitalisation			
Total		1,434.30	-5,551.17
Information concerning units conferring distribution rights			
Number of units			
Unit distribution			
R UNIT / FR0013174836		12.29.2017	12.30.2016
Currency			
Allocation			
Distribution			
Undistributed net capital gains and losses			
Capitalisation			
Total		15,017.35	.
Information concerning units conferring distribution rights			
Number of units			
Unit distribution			

3.12. Table of results and other characteristic elements of the Fund over the last 5 periods

UCIT creation date: May 27, 2016.

Currency

EUR	12.29.2017	12.30.2016	-	-	-
Net assets	103 754 460,49	99,251,286.09	-	-	-

C UNIT / FR0012815876

UNIT currency: EUR

	12.29.2017	12.30.2016	-	-	-
Number of outstanding units	52,849.306	65,961.791	-	-	-
Net asset value	1,051.46	1,028.89	-	-	-
Unit distribution net capital gains and losses (including interim payments)	-	-	-	-	-
Unit distribution (including interim payments)*	-	-	-	-	-
Unit tax credit transferred to unit holders (individuals) ⁽¹⁾	-	-	-	-	-
Unit capitalisation*	35.81	-38.33	-	-	-

* The amounts of the unit distribution, the unit capitalization and the tax credits are indicated in the accounting currency of the UCITS. The unit capitalization is the sum of earnings and higher net capital losses and the number of units outstanding. This calculation method has been applied since 1 January 2013.

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

G CHF couverte UNIT / FR0013174828

UNIT currency: CHF

	12.29.2017	12.30.2016	-	-	-
Number of outstanding units	378	970.363	-	-	-
Net asset value	1,030.8	1,003.64	-	-	-
Unit distribution net capital gains and losses (including interim payments)	-	-	-	-	-
Unit distribution (including interim payments)*	-	-	-	-	-
Unit tax credit transferred to unit holders (individuals) ⁽¹⁾	-	-	-	-	-
Unit capitalisation*	-46.02	14.14	-	-	-

* The amounts of the unit distribution, the unit capitalization and the tax credits are indicated in the accounting currency of the UCITS. The unit capitalization is the sum of earnings and higher net capital losses and the number of units outstanding. This calculation method has been applied since 1 January 2013.

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

I UNIT / FR0013133618

UNIT currency: EUR

	12.29.2017	12.30.2016	-	-	-
Number of outstanding units	43,224.648	29,674.563	-	-	-
Net asset value	1,040.08	1,013.1	-	-	-
Unit distribution net capital gains and losses (including interim payments)	-	-	-	-	-
Unit distribution (including interim payments)*	-	-	-	-	-
Unit tax credit transferred to unit holders (individuals) ⁽¹⁾	-	-	-	-	-
Unit capitalisation*	40.09	-31.18	-	-	-

* The amounts of the unit distribution, the unit capitalization and the tax credits are indicated in the accounting currency of the UCITS. The unit capitalization is the sum of earnings and higher net capital losses and the number of units outstanding. This calculation method has been applied since 1 January 2013.

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

G UNIT / FR0013300076

UNIT currency: EUR

	12.29.2017	12.30.2016	-	-	-
Number of outstanding units	22,655.17	414.571	-	-	-
Net asset value	99.86	995.98	-	-	-
Unit distribution net capital gains and losses (including interim payments)	-	-	-	-	-
Unit distribution (including interim payments)*	-	-	-	-	-
Unit tax credit transferred to unit holders (individuals) ⁽¹⁾	-	-	-	-	-
Unit capitalisation*	-0.00	-30.50	-	-	-

* The amounts of the unit distribution, the unit capitalization and the tax credits are indicated in the accounting currency of the UCITS. The unit capitalization is the sum of earnings and higher net capital losses and the number of units outstanding. This calculation method has been applied since 1 January 2013.

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

R UNIT / FR0013174836

UNIT currency: EUR

	12.29.2017	12.30.2016	-	-	-
Number of outstanding units	623.836	-	-	-	-
Net asset value	1,013.47	-	-	-	-
Unit distribution net capital gains and losses (including interim payments)	-	-	-	-	-
Unit distribution (including interim payments)*	-	-	-	-	-
Unit tax credit transferred to unit holders (individuals) ⁽¹⁾	-	-	-	-	-
Unit capitalisation*	30.49	-	-	-	-

* The amounts of the unit distribution, the unit capitalization and the tax credits are indicated in the accounting currency of the UCITS. The unit capitalization is the sum of earnings and higher net capital losses and the number of units outstanding. This calculation method has been applied since 1 January 2013.

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

4 inventory at 12.29.2017

Valeurs mobilières

Obligation

IT0004273493	BUONI SOUV 4.5% 01/02/2018	PROPRE	28,000,000.00	28,633,466.52	EUR	27.60
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DE0001135358	GERMANY BUND 4.25% 04/07/2018	PROPRE	1,800,000.00	1,882,616.79	EUR	1.81
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FR0010604983	OAT 4% 25/04/2018	PROPRE	11,000,000.00	11,447,436.30	EUR	11.03
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Total Obligation

				65,643,935.87		63.27
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O.P.C.V.M.

FR0010839282	ECHIQUIER CT 3D PARTS DE CAPITALISATION 3 DECIMALES	PROPRE	92,558.00	9,442,047.06	EUR	9.10
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Total O.P.C.V.M.

				9,442,047.06		9.10
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Total Valeurs mobilières

				75,085,982.93		72.37
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Liquidités

APPELS DE MARGES

APPEL MARGE AUD	PROPRE	0.00	-26,098.01	AUD	-0.03
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APPEL MARGE CHF	PROPRE	0.00	-124,713.72	CHF	-0.12
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APPEL MARGE GBP	PROPRE	0.00	-150,536.04	GBP	-0.15
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APPEL MARGE JPY	PROPRE	0.00	-132,888.30	JPY	-0.13
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APPEL MARGE SGD	PROPRE	0.00	-9,457.69	SGD	-0.01
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Total APPELS DE MARGES

			-450,419.71		-0.43
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BANQUE OU ATTENTE

ACH DIFF OP DE CAPI	PROPRE	0.00	-37,839.17	EUR	-0.04
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BANQUE AUD NEWEDG	PROPRE	0.00	61,205.15	AUD	0.06
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BANQUE CAD NEWEDG	PROPRE	0.00	22,388.49	CAD	0.02	
BANQUE CHF NEWEDG	PROPRE	0.00	64,528.89	CHF	0.06	
BANQUE EUR NEWEDG	PROPRE	0.00	6,505,013.86	EUR	6.27	
BANQUE HKD NEWEDG	PROPRE	0.00	189,152.58	HKD	0.18	
BANQUE SEK NEWEDG	PROPRE	0.00	136,630.25	SEK	0.13	
BANQUE USD BPP	PROPRE	0.00	75.38	USD	0.00	
SOUS RECEV EUR BPP	PROPRE	0.00	836,289.29	EUR	0.81	
<i>Total BANQUE OU ATTENTE</i>			<i>20,155,768.68</i>		<i>19.43</i>	
<i>DEPOSIT DE GARANTIE</i>						
DEP GAR S/FUT GBP	PROPRE	0.00	315,690.41	GBP	0.30	
DEP GAR S/FUT USD	PROPRE	0.00	2,814,187.44	USD	2.71	
GAR SUR MAT FERM V	PROPRE	0.00	538,622.25	CAD	0.52	
GAR SUR MAT FERM V	PROPRE	0.00	3,741,212.08	EUR	3.61	
GAR SUR MAT FERM V	PROPRE	0.00	254,632.15	SEK	0.25	
<i>Total DEPOSIT DE GARANTIE</i>			<i>8,580,452.81</i>		<i>8.27</i>	
<i>FRAIS DE GESTION</i>						
PRCOMGESTFIN	PROPRE	0.00	-11.42	CHF	-0.00	
PRCOMGESTFIN	PROPRE	0.00	-77.66	EUR	-0.00	

PRCOMGESTFIN	PROPRE	0.00	-34.95	EUR	-0.00	
PRCOMVARIABLE	PROPRE	0.00	-28,503.36	EUR	-0.03	
PRCOMVARIABLEACQU	PROPRE	0.00	-5,147.92	EUR	-0.00	
Total FRAIS DE GESTION			-69,691.77		-0.07	
Total Liquidites			28,216,110.01		27.20	
Futures						
Change (Livraison du sous-jacent)						
AD210318	AUSTRALIAN 0318	PROPRE	41.00	33,194.36	USD	0.03
BP210318	BRITISH POU 0318	PROPRE	75.00	54,521.39	USD	0.05
SF210318	CHF CURRENC 0318	PROPRE	-75.00	-124,666.47	USD	-0.12
EC210318	EURO FX 0318	PROPRE	47.00	115,291.21	USD	0.11
RP210318	EURO/GBP FUTURE 0318	PROPRE	22.00	21,217.72	GBP	0.02
JY220318	JAPANESE YE 0318	PROPRE	-63.00	-22,857.08	USD	-0.02
NV210318	NEW ZEALAND 0318	PROPRE	-62.00	-52,172.10	USD	-0.05
RA220318	SA RAND CUR 0318	PROPRE	71.00	163,824.73	USD	0.16
Total Change (Livraison du sous-jacent)			719,292.77		0.69	
Indices (Livraison du sous-jacent)						
EO190118	AMSTERDAM INDEX 0118	PROPRE	62.00	-55,910.00	EUR	-0.05
UX140218	CBOE VIX IN 0218	PROPRE	22.00	-41,274.08	USD	-0.04
GX160318	DAX INDEX 0318	PROPRE	8.00	-29,862.50	EUR	-0.03

DED201219	EURO STOXX 50 D 1219	PROPRE	520.00	99,380.00	EUR	0.10
XU300118	FTSE CHINA A50 0118	PROPRE	267.00	35,251.81	USD	0.03
ST160318	FTSE/MIB ID 0318	PROPRE	44.00	-176,110.00	EUR	-0.17
HC300118	H-SHARES INDEX 0118	PROPRE	20.00	9,752.45	HKD	0.01
MES160318	MINI MSCI E 0318	PROPRE	65.00	136,592.18	USD	0.13
QZ310118	MSCI SING I 0118	PROPRE	145.00	9,457.69	SGD	0.01
NQ160318	NASDAQ 100 E-MI 0318	PROPRE	5.00	-3,317.77	USD	-0.00
QCX190118	OMXS30 INDEX FU 0118	PROPRE	187.00	-66,356.49	SEK	-0.06
IH250118	SGX CNX NIF 0118	PROPRE	170.00	-1,740.18	USD	-0.00
XP150318	SPI 200 FUT 0318	PROPRE	28.00	26,098.01	AUD	0.03
SM160318	SWISS MKT INDEX 0318	PROPRE	19.00	-1,375.83	CHF	-0.00
FVS140218	VSTOXX MINI 0218	PROPRE	-774.00	119,180.00	EUR	0.11
<i>Total Indices (Livraison du sous-jacent)</i>				<i>-131,776.17</i>		<i>-0.13</i>
<i>Taux (Livraison du sous-jacent)</i>						
BA170619	BANK ACCEPT 0619	PROPRE	-414.00	203,221.62	CAD	0.20
OE120318	EURO BOBL 0318	PROPRE	162.00	-108,310.00	EUR	-0.10

UB120318	EURO BUXL 0318	PROPRE	11.00	-33,220.00	EUR	-0.03
DU120318	EURO SCHATZ 0318	PROPRE	847.00	-86,350.00	EUR	-0.08
OAT120318	EURO-OAT FU 0318	PROPRE	67.00	-112,180.00	EUR	-0.11
G290318	LONG GILT 0318	PROPRE	37.00	29,789.34	GBP	0.03
FB120318	SWISS FEDER 0318	PROPRE	127.00	64,347.97	CHF	0.06
WN290318	US ULTRA BOND C 0318	PROPRE	16.00	9,712.70	USD	0.01
TU040418	US 2 YR NOT 0418	PROPRE	-264.00	87,380.62	USD	0.08
ER180319	3MO EURO EURIBO 0319	PROPRE	902.00	-101,225.00	EUR	-0.10
L200319	90 DAY STER 0319	PROPRE	-19.00	-1,873.81	GBP	-0.00
<i>Total Taux (Livraison du sous-jacent)</i>				-137,097.12		-0.13
<i>Total Futures</i>				450,419.48		0.43
<i>Change a terme</i>						
	OACT 180131 CHF/EUR	RECU	0.00	339,182.69	CHF	0.33
<i>Total Change a terme</i>				1,948.07		0.00