

FCP

ECHIQUELIER QME

Attestation of the statutory auditor on the asset composition statement as of June 30th 2017

(Translated from French into English)

This is a free translation into English of the attestation of the statutory auditor on the asset composition statement issued in the French language and is provided solely for the convenience of English speaking readers. The attestation of the statutory auditor on the asset composition statement includes information specifically required by French law. This attestation has been prepared solely for your attention within the context described above and may not be used, distributed or referred to for any other purpose.

In our capacity as statutory auditor of the Fund, our responsibility towards the Fund and the shareholders is defined by French law and we do not accept any extension of our responsibility beyond that set out in French law. We do not owe or accept any duty of care to any third party including the Financial Institutions. In no event shall MAZARS be liable for any loss, damage, cost or expense arising in any way from fraudulent acts, misrepresentation or wilful misconduct on the part of the Directors, employees or agents of the Fund and the Fund's management company.

This attestation is governed by French law. The French courts have exclusive jurisdiction in relation to any claim, difference or dispute which may arise out of or in connection with our engagement letter or this attestation. Each party irrevocably waives any right it may have to object to an action being brought in any of those Courts, to claim that the action has been brought in an illegitimate court or to claim that those Courts do not have jurisdiction

FCP
ECHIQUIER QME

53, Avenue d'IENA
75116 PARIS

Attestation of the statutory auditor on the asset
composition statement as of June 30th 2017

(Translated from French into English)

**Attestation of the statutory auditor on the asset composition statement
as of June 30th 2017**

To the Fund's management company,

In our capacity as statutory auditor of FCP ECHIQUIER QME, and pursuant to the provisions of Article L. 214-17 of the French Monetary and Financial Code relating to the asset's control and composition, we have established this attestation relating to the information contained in the here enclosed asset composition statement as of June 30th 2017 concerning the Fund.

The asset composition statement was prepared under your responsibility. Our role is to report on the consistency of the information contained in the asset composition statement based on our knowledge of the fund acquired through the statutory audit of financial statements.

Our engagement, which constitutes neither an audit nor a review, was performed in accordance with professional standards applicable in France. For the purpose of this attestation, our work consisted in:

- performing analytical procedures ;
- conducting interviews with the persons in charge to produce and control the related information.

On the basis of our knowledge of the fund acquired through the statutory audit of financial statements, we have nothing to report on the consistency and the fair presentation of the information contained in the here enclosed asset composition statement as of June 30th 2017.

Courbevoie, August 4th 2017

The Statutory Auditor

Mazars :

Gilles DUNAND-ROUX

Statement of Holdings of ECHIQUIER QME as of 30/06/2017

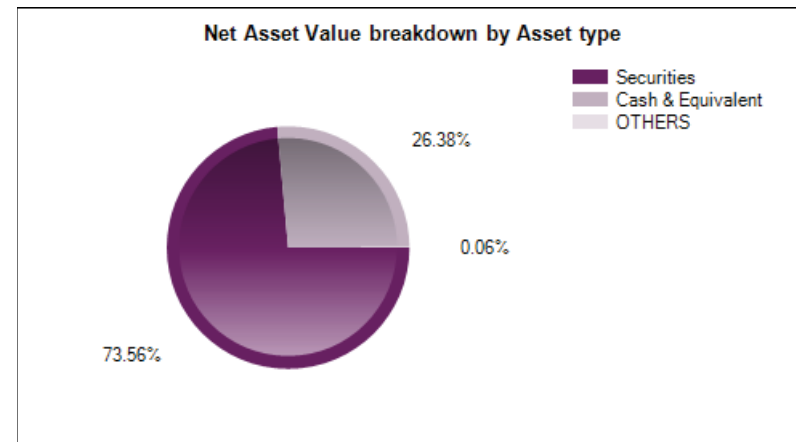
▼ Fund description

Fund description	Code	Net asset value	Ccy	NAV Status
ECHIQUIER QME	74062	102 452 886.87 EUR		OFF

▼ Summary

Unit	ISIN Code	NAV per share	Class Net Asset Value	NAV Ccy	Outstanding shares
C	FR0012815876	1 024.06000	66 136 509.96000	EUR	64 582.47400
G	FR0013174828	1 003.69000	379 397.23000	CHF	378.00000
I2	FR0013133618	1 011.06000	35 395 266.31000	EUR	35 007.91300
R	FR0013174836	989.10000	573 995.11000	EUR	580.32000

Market Value FCY	Book Cost FCY	P&L	Accruals
Securities			
76 052 032.07	76 669 541.98	-1 950 119.25	1 332 609.34
Coupons & Dividends			
63 750.00	63 750.00		
Futures			
-931 486.79		-931 486.79	
FX forwards			
-545.64		-545.64	
Cash & Equivalent			
27 269 137.23	27 296 893.93	-27 756.70	
Total			
102 452 886.87	104 030 185.91	-2 909 908.38	1 332 609.34



v Holdings

Security code	Asset description	Quantity / Amount	Price	Ccy	Price Date	Book Cost FCY	Market Value FCY	Accruals	P&L	% TNA
Securities										
Bonds										
IT0004273493	BUONI SOUV 4.5% 01/02/2018	11 000 000.000	102.78700	EUR	30/06/2017	11 504 100.00	11 515 782.71	209 212.71	-197 530.00	11.24
DE0001135333	GERMANY 4.25% 04/07/17	1 500 000.000	99.99100	EUR	30/06/2017	1 567 725.00	1 499 865.00		-67 860.00	1.46
IT0003242747	ITALY BTP 5.25% 08/01/17	21 700 000.000	100.40700	EUR	30/06/2017	22 722 167.00	22 269 825.22	481 506.22	-933 848.00	21.74
FR0010604983	OAT 4% 25/04/2018	11 000 000.000	103.69700	EUR	30/06/2017	11 503 250.00	11 491 053.56	84 383.56	-96 580.00	11.22
FR0010517417	OAT 4.25% 25/10/2017	19 000 000.000	101.44100	EUR	30/06/2017	19 930 880.00	19 831 296.85	557 506.85	-657 090.00	19.36
Total Bonds						<i>67 228 122.00</i>	<i>66 607 823.34</i>	<i>1 332 609.34</i>	<i>-1 952 908.00</i>	<i>65.01</i>
Ucits										
FR0010839282	ECHIQUIER CT 3D PARTS DE CAPITALISATION 3 DECIMALES	92 560.000	102.03337	EUR	29/06/2017	9 441 419.98	9 444 208.73		2 788.75	9.22
Total Ucits						<i>9 441 419.98</i>	<i>9 444 208.73</i>		<i>2 788.75</i>	<i>9.22</i>
Total Securities						<i>76 669 541.98</i>	<i>76 052 032.07</i>	<i>1 332 609.34</i>	<i>-1 950 119.25</i>	<i>74.23</i>
Coupons & Dividends										
Bonds										
DE0001135333	GERMANY 4.25 07/17	150 000 000.000		EUR	30/06/2017	63 750.00	63 750.00			0.06
Total Bonds						<i>63 750.00</i>	<i>63 750.00</i>			<i>0.06</i>
Total Coupons & Dividends						<i>63 750.00</i>	<i>63 750.00</i>			<i>0.06</i>
Futures										
Exchange										
AD200917	AUSTRALIAN 0917	65.000	76.75000	USD	30/06/2017		48 212.41		48 212.41	0.05
BR010817	BRAZIL REAL 0817	92.000	30.05500	USD	30/06/2017		24 907.99		24 907.99	0.02
BP200917	BRITISH POU 0917	-38.000	130.45000	USD	30/06/2017		-49 142.35		-49 142.35	-0.05
CD200917	CANADIAN DO 0917	1.000	77.24000	USD	30/06/2017		144.58		144.58	
SF200917	CHF CURENC 0917	20.000	104.78000	USD	30/06/2017		197.16		197.16	
DX200917	DOLLAR INDE 0917	-41.000	95.42100	USD	30/06/2017		50 755.35		50 755.35	0.05
EC200917	EURO FX 0917	25.000	1.14670	USD	30/06/2017		28 632.14		28 632.14	0.03
RF1200917	EURO/CHF FU 0917	57.000	1.09440	CHF	30/06/2017		52 287.28		52 287.28	0.05
RP200917	EURO/GBP FU 0917	35.000	0.87905	GBP	30/06/2017		-19 414.65		-19 414.65	-0.02
RY200917	EURO/JPY CME 0917	26.000	128.70000	JPY	30/06/2017		152 558.71		152 558.71	0.15
JY200917	JAPANESE YE 0917	-22.000	89.10000	USD	30/06/2017		61 114.40		61 114.40	0.06
PE200917	MEXICAN PES 0917	185.000	5.44900	USD	30/06/2017		6 979.50		6 979.50	0.01
NV200917	NEW ZEALAND 0917	73.000	73.14000	USD	30/06/2017		61 632.49		61 632.49	0.06
RU150917	RUSSIAN RUBLE 0917	77.000	1.67050	USD	30/06/2017		-86 794.60		-86 794.60	-0.08
RA200917	SA RAND CUR 0917	97.000	7.52500	USD	30/06/2017		-107 562.22		-107 562.22	-0.10
Total Exchange							<i>224 508.19</i>		<i>224 508.19</i>	<i>0.22</i>
Indexes										
EO210717	AMSTERDAM INDEX 0717	24.000	506.50000	EUR	30/06/2017		-94 320.00		-94 320.00	-0.09
CF210717	CAC 40 0717	33.000	5 116.50000	EUR	30/06/2017		-46 365.00		-46 365.00	-0.05
UX160817	CBOE VIX IN 0817	11.000	12.67500	USD	30/06/2017		-19 036.98		-19 036.98	-0.02
UX181017	CBOE VIX IN 1017	84.000	14.42500	USD	30/06/2017		-12 048.72		-12 048.72	-0.01
VG150917	EURO STOXX 50 0917	50.000	3 431.00000	EUR	30/06/2017		-66 500.00		-66 500.00	-0.06
DED201219	EURO STOXX 50 D 1219	465.000	119.70000	EUR	30/06/2017		579 160.00		579 160.00	0.57
Z150917	FTSE 100 IN 0917	12.000	7 242.50000	GBP	30/06/2017		-31 387.53		-31 387.53	-0.03
XU280717	FTSE CHINA 0717	300.000	11 362.50000	USD	30/06/2017		-6 572.03		-6 572.03	-0.01
ST150917	FTSE/MIB IDX FU 0917	20.000	20 499.00000	EUR	30/06/2017		-58 600.00		-58 600.00	-0.06

Security code	Asset description	Quantity / Amount	Price	Ccy	Price Date	Book Cost FCY	Market Value FCY	Accruals	P&L	% TNA
HI280917	HANG SENG I 0917	2.000	25 468.00000	HKD	30/06/2017		-1 235.01		-1 235.01	
HC280917	H-SHARES INDEX 0917	7.000	10 192.00000	HKD	30/06/2017		-4 794.09		-4 794.09	
IB210717	IBEX 35 INDEX F 0717	26.000	10 405.90000	EUR	30/06/2017		-112 396.00		-112 396.00	-0.11
MFS150917	MINI MSCI E 0917	39.000	1 889.60000	USD	30/06/2017		-13 157.20		-13 157.20	-0.01
MES150917	MINI MSCI E 0917	61.000	1 008.30000	USD	30/06/2017		1 770.07		1 770.07	
QZ1310717	MSCI SING I 0717	162.000	358.45000	SGD	30/06/2017		12 374.28		12 374.28	0.01
TW280717	MSCI TAIWAN IND 0717	111.000	385.30000	USD	30/06/2017		-61 277.60		-61 277.60	-0.06
NQ150917	NASDAQ 100 E-MI 0917	2.000	5 652.75000	USD	30/06/2017		-2 329.13		-2 329.13	
NH070917	NIKKEI 225 CME 0917	38.000	20 065.00000	JPY	30/06/2017		-8 806.26		-8 806.26	-0.01
QCX210717	OMXS30 INDE 0717	191.000	1 602.75000	SEK	30/06/2017		-82 722.15		-82 722.15	-0.08
IH270717	SGX CNX NIF 0717	114.000	9 518.50000	USD	30/06/2017		-2 896.95		-2 896.95	
ES150917	S&P 500 EMINI 0917	2.000	2 420.90000	USD	30/06/2017		-477.57		-477.57	
XP210917	SPI 200 FUTURES 0917	32.000	5 649.00000	AUD	30/06/2017		-40 401.32		-40 401.32	-0.04
PT150917	S&P/TSE 60 0917	13.000	889.20000	CAD	30/06/2017		-16 238.08		-16 238.08	-0.02
SM150917	SWISS MKT I 0917	12.000	8 886.00000	CHF	30/06/2017		5 269.90		5 269.90	0.01
TP080917	TOPIX INDEX 0917	17.000	1 611.50000	JPY	30/06/2017		8 649.71		8 649.71	0.01
FVS181017	VSTOXX MINI 1017	170.000	17.85000	EUR	30/06/2017		-27 650.00		-27 650.00	-0.03
Total Indexes							-101 987.66		-101 987.66	-0.10
Rates										
ER171218	3MO EURO EU 1218	475.000	100.09000	EUR	30/06/2017		-104 562.50		-104 562.50	-0.10
ED171218	90 DAY EURO 1218	84.000	98.20000	USD	30/06/2017		-15 597.62		-15 597.62	-0.02
L200618	90 DAY STER 0618	290.000	99.34000	GBP	30/06/2017		-75 625.76		-75 625.76	-0.07
BA171218	BANK ACCEPT 1218	-311.000	98.39000	CAD	30/06/2017		90 615.49		90 615.49	0.09
CN290917	CAN 10YR BO 0917	55.000	140.55000	CAD	30/06/2017		-146 865.07		-146 865.07	-0.14
OE110917	EURO BOBL 0917	106.000	131.70000	EUR	30/06/2017		-148 430.00		-148 430.00	-0.14
RX110917	EURO BUND 0917	44.000	161.87000	EUR	30/06/2017		-126 040.00		-126 040.00	-0.12
UB110917	EURO BUXL 0917	1.000	163.52000	EUR	30/06/2017		-2 500.00		-2 500.00	
ESX171218	EURO CHF 3M 1218	-127.000	100.53000	CHF	30/06/2017		29 368.71		29 368.71	0.03
DU110917	EURO SCHATZ 0917	372.000	111.85000	EUR	30/06/2017		-114 665.00		-114 665.00	-0.11
IK1110917	EURO-BTP FU 0917	30.000	135.14000	EUR	30/06/2017		-59 680.00		-59 680.00	-0.06
OAT110917	EURO-OAT FU 0917	43.000	148.48000	EUR	30/06/2017		-68 910.00		-68 910.00	-0.07
JB200917	JAPANESE 10Y BO 0917	12.000	150.11000	JPY	30/06/2017		-38 277.89		-38 277.89	-0.04
G290917	LONG GILT 0917	59.000	125.57000	GBP	30/06/2017		-148 544.91		-148 544.91	-0.14
BTS110917	SHORT EURO 0917	404.000	112.68000	EUR	30/06/2017		101 690.00		101 690.00	0.10
FB110917	SWISS FEDER 0917	70.000	162.33000	CHF	30/06/2017		-137 246.11		-137 246.11	-0.13
TY290917	US 10 YR NO 0917	39.000	125.53125	USD	30/06/2017		-32 627.49		-32 627.49	-0.03
TU1300917	US 2 YR NOTE FU 0917	-104.000	108.05469	USD	30/06/2017		10 336.77		10 336.77	0.01
FV1300917	US 5 YR NOT 0917	-7.000	117.83594	USD	30/06/2017		2 094.85		2 094.85	
US290917	US LONG BOND 0917	21.000	153.68750	USD	30/06/2017		-36 392.61		-36 392.61	-0.04
WN290917	US ULTRA BO 0917	11.000	165.87500	USD	30/06/2017		-32 148.18		-32 148.18	-0.03
Total Rates							-1 054 007.32		-1 054 007.32	-1.03
Total Futures							-931 486.79		-931 486.79	-0.91
Cash & Equivalent										
CURRENT ACCOUNTS + SUSPENSE ACCOUNTS										
BK021AUD	BkDep AUD BPP	9 933.310	0.67336	AUD		6 668.53	6 688.65		20.12	0.01
BK021CAD	BkDep CAD BPP	-24 561.310	0.67636	CAD		-16 612.32	-16 612.32			-0.02
BK021CHF	BkDep CHF BPP	86 480.640	0.91491	CHF		79 346.53	79 122.27		-224.26	0.08
BK021EUR	BkDep EUR BPP	15 954 755.950	1.00000	EUR		15 954 755.95	15 954 755.95			15.57

Security code	Asset description	Quantity / Amount	Price	Ccy	Price Date	Book Cost FCY	Market Value FCY	Accruals	P&L	% TNA
BK021GBP	BkDep GBP BPP	281 312.470	1.13723	GBP		326 836.53	319 916.83		-6 919.70	0.31
BK021HKD	BkDep HKD BPP	1 732 276.900	0.11227	HKD		204 916.07	194 489.26		-10 426.81	0.19
BK021JPY	BkDep JPY BPP	31 225 566.000	0.00783	JPY		250 477.70	244 427.13		-6 050.57	0.24
BK021SEK	BkDep SEK BPP	5 004 458.240	0.10374	SEK		518 231.80	519 145.44		913.64	0.51
BK021SGD	BkDep SGD BPP	630 217.100	0.63654	SGD		408 801.97	401 156.65		-7 645.32	0.39
BK021USD	BkDep USD BPP	32 221.230	0.87627	USD		28 619.57	28 234.52		-385.05	0.03
RP021EUR	RedemPybl-Hedge	-230 539.540	1.00000	EUR		-230 539.54	-230 539.54			-0.23
SR021EUR	Sous recev EUR BPP	3 095 967.040	1.00000	EUR		3 095 967.04	3 095 967.04			3.02
Total CURRENT ACCOUNTS + SUSPENSE ACCOUNTS						20 627 469.83	20 596 751.88		-30 717.95	20.10
MANAGEMENT FEES										
F110EURR	PnInvstMgrFee	-446.590	1.00000	EUR		-446.59	-446.59			
F110EURC	PnInvstMgrFee	-38 309.060	1.00000	EUR		-38 309.06	-38 309.06			-0.04
F110EURI2	PnInvstMgrFee	-12 931.630	1.00000	EUR		-12 931.63	-12 931.63			-0.01
F171EURR	PnVstdVarFee	-5.500	1.00000	EUR		-5.50	-5.50			
F171EURI2	PnVstdVarFee	-2 551.010	1.00000	EUR		-2 551.01	-2 551.01			
F171EURC	PnVstdVarFee	-27 828.550	1.00000	EUR		-27 828.55	-27 828.55			-0.03
F110CHFG	PrComGestFin	-272.490	0.91491	CHF		-250.39	-249.30		1.09	
F171CHFG	PrComVariableAcqu	-115.810	0.91491	CHF		-106.50	-105.96		0.54	
Total MANAGEMENT FEES						-82 429.23	-82 427.60		1.63	-0.08
MARGIN CALL										
MGEUR	MrgnCall	349 768.500	1.00000	EUR		349 768.50	349 768.50			0.34
MGUSD	MrgnCall	206 880.710	0.87627	USD		182 516.37	181 283.48		-1 232.89	0.18
MGAUD	MrgnCall	60 000.000	0.67336	AUD		40 401.32	40 401.32			0.04
MGSGD	MrgnCall	-19 440.000	0.63654	SGD		-12 342.90	-12 374.28		-31.38	-0.01
MGSEK	MrgnCall	797 425.000	0.10374	SEK		81 979.05	82 722.15		743.10	0.08
MGHKD	MrgnCall	53 700.000	0.11227	HKD		6 034.76	6 029.10		-5.66	0.01
MGGBP	MrgnCall	241 791.890	1.13723	GBP		273 884.91	274 972.87		1 087.96	0.27
MGCHF	MrgnCall	55 000.000	0.91491	CHF		50 336.22	50 320.22		-16.00	0.05
MGCAD	MrgnCall	107 173.000	0.67636	CAD		72 095.36	72 487.66		392.30	0.07
MGJPY	MrgnCall	-14 579 375.000	0.00783	JPY		-116 146.46	-114 124.27		2 022.19	-0.11
Total MARGIN CALL						928 527.13	931 486.75		2 959.62	0.91
MARGIN DEPOSIT										
DFPEUR	CshDepPaidOnFm-Fut	5 823 326.200	1.00000	EUR		5 823 326.20	5 823 326.20			5.68
Total MARGIN DEPOSIT						5 823 326.20	5 823 326.20			5.68
Total Cash & Equivalent						27 296 893.93	27 269 137.23		-27 756.70	26.62
FX forwards										
OACT01095916	OACT 170731 CHF/EUR	-1 478.300	1.00000	EUR	30/06/2017	-1 478.30	-1 478.30			
OACT01095916	OACT 170731 CHF/EUR	1 616.020	0.91519	CHF	30/06/2017	1 478.30	1 478.96		0.66	
OACT01095084	OACT 170731 CHF/EUR	-542 836.510	1.00000	EUR	30/06/2017	-542 836.51	-542 836.51			-0.53
OACT01095084	OACT 170731 CHF/EUR	592 518.540	0.91474	CHF	30/06/2017	542 836.51	541 998.76		-837.75	0.53
OVCT01045020	OVCT 170731 CHF/EUR	-198 432.900	0.91559	CHF	30/06/2017	-181 974.24	-181 682.79		291.45	-0.18
OVCT01045020	OVCT 170731 CHF/EUR	181 974.240	1.00000	EUR	30/06/2017	181 974.24	181 974.24			0.18
Total FX forwards							-545.64		-545.64	

v Used FX Rates

Currency	Price Date	Used FX Rate	Reverse FX Rate
CHF/EUR	30/06/2017	0.91491308	1.09300000
EUR/AUD	30/06/2017	1.48510000	0.67335533
EUR/CAD	30/06/2017	1.47850000	0.67636118
EUR/CHF	30/06/2017	1.09300000	0.91491308
EUR/GBP	30/06/2017	0.87933000	1.13722948
EUR/HKD	30/06/2017	8.90680000	0.11227377
EUR/JPY	30/06/2017	127.75000000	0.00782779
EUR/SEK	30/06/2017	9.63980000	0.10373659
EUR/SGD	30/06/2017	1.57100000	0.63653724
EUR/USD	30/06/2017	1.14120000	0.87627059
USD/AUD	30/06/2017	1.30134946	0.76843310
USD/CAD	30/06/2017	1.29556607	0.77186338
USD/CHF	30/06/2017	0.95776376	1.04409881
USD/GBP	30/06/2017	0.77053102	1.29780628
USD/JPY	30/06/2017	111.94356817	0.00893307