

# CLUB SOLUTIONS

INVESTMENT COMPANY WITH VARIABLE CAPITAL - SICAV UNDER FRENCH LAW

HALF - YEARLY INFORMATION DOCUMENT ON: 30.06.2025

# PATRIMOINE RÉACTIF

HALF - YEARLY INFORMATION DOCUMENT ON: 30.06.2025

SUBFUND OF CLUB SOLUTIONS

## Asset value

Assets	<i>UCITS accounts currency: EUR</i>	Amount for financial period
a) Eligible financial securities referred to in 1° of I of Article L.214-20 / 1° of I of Article L.214-24-55 of the Monetary and Financial Code		1 519 266,49
b) Bank balances		741 854,03
c) Other assets held by the UCITS		9 805 890,67
<b>d) Total assets held by the UCITS (lines a+b+c)</b>		<b>12 067 011,19</b>
e) Liabilities		-59 459,23
<b>f) Overall net total (lines d+e = UCITS net asset value)</b>		<b>12 007 551,96</b>

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

Units or shares	Number of units or shares in circulation	<i>Currency of units or shares</i>	Net value of fund per unit or share (Liquidation value)
A SHARE / FR0010564245	105 457,763	<i>EUR</i>	113,86

## 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.	6,17	6,14
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.	6,48	6,45
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	80,90	80,50

## Breakdown of assets per currency

Currency (10 main currencies)	Amount	Percentage	
	accounts currency of UCITS EUR	Net asset value	Total asset value
USD	574 045,59	4,78	4,76
EUR	557 246,88	4,64	4,62
GBP	109 411,10	0,91	0,90
JPY	85 542,59	0,71	0,71
HKD	80 569,66	0,67	0,67
BRL	80 044,83	0,67	0,66
DKK	32 405,84	0,27	0,27
-	-	-	-
-	-	-	-
-	-	-	-
Other currency	-	-	-
<b>Total</b>	<b>1 519 266,49</b>	<b>12,65</b>	<b>12,59</b>

## Breakdown of assets by issuer's country of residence

Country (10 main countries)	Percentage	
	Net asset value	Total asset value
USA	3,53	3,51
Germany	1,48	1,47
Italy	1,21	1,21
Netherlands	0,97	0,96
France	0,95	0,95
United-Kingdom	0,91	0,91
Japan	0,71	0,71
Brazil	0,67	0,66
Hong-Kong	0,36	0,36
Ireland	0,35	0,35
Other countries	1,51	1,50
<b>Total</b>	<b>12,65</b>	<b>12,59</b>

## Breakdown of assets by economic sector

Economic sector (10 main sectors)	Percentage	
	Net asset value	Total asset value
Banks	1,26	1,26
Medical Supplies	0,92	0,92
Semiconductors	0,78	0,78
Software	0,70	0,69
Diversified Distributors	0,62	0,62
Pharmaceuticals	0,60	0,60
Consumer Financial Services	0,58	0,57
Biotechnology	0,55	0,54
Commercial Vehicles and Trucks	0,37	0,37
Life Insurance	0,36	0,36
Other sectors	5,91	5,88
<b>Total</b>	<b>12,65</b>	<b>12,59</b>

## Breakdown of other assets by nature

Kind of asset	Percentage	
	Net asset value	Total asset value
<b>UCITS shares</b>	<b>80,90</b>	<b>80,50</b>
- UCITS and equivalents of other EU member states	79,25	78,86
- AIFs and equivalents from other EU member states	-	-
- Other CIUs and investment funds	1,65	1,64
<b>Other assets</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>80,90</b>	<b>80,50</b>

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

Items of share portfolio	Movements (in amount)	
	Acquisitions	Sales / Refundings
<i>UCITS accounts currency:</i> EUR		
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.	1 892 491,04	2 157 641,89
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.	376 396,57	607 131,02
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	16 369 852,88	18 437 147,96
<b>Total on the period</b>	<b>18 638 740,49</b>	<b>21 201 920,87</b>

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

Date	Unit/Share category	Unit/Share currency	Nature	Unit net amount	Unit tax credit	Unit gross amount
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-

## Information on overperformance fees (in EUR)

Outperformance fee (variable charges): amount and % of fees for the period	Amount	%
Share class:		
A SHARE / FR0010564245	-	-

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

None.

## Inventory at 30.06.2025

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
<b>Valeurs mobilières</b>						
<b>Action</b>						
HK0000069689	AIA GROUP LTD -H-	PROPRE	5 700,00	43 368,03	HKD	0,36
KYG017191142	ALIBABA GROUP HOLDING LTD	PROPRE	3 135,00	37 201,63	HKD	0,31
DE0008404005	ALLIANZ SE-NOM	PROPRE	110,00	37 851,00	EUR	0,32
US0231351067	AMAZON.COM INC	PROPRE	203,00	37 785,75	USD	0,31
NL0010273215	ASML HOLDING N.V.	PROPRE	62,00	42 011,20	EUR	0,35
GB0009895292	ASTRAZENECA PLC	PROPRE	290,00	34 197,16	GBP	0,28
US0758871091	BECTON DICKINSON & CO	PROPRE	180,00	26 305,52	USD	0,22
US09075V1026	BIONTECH SE ADR	PROPRE	370,00	33 422,90	USD	0,28
ES0105066007	CELLNEX TELECOM S.A.	PROPRE	1 100,00	36 245,00	EUR	0,30
US1844961078	CLEAN HARBORS INC	PROPRE	220,00	43 150,72	USD	0,36
DE000CBK1001	COMMERZBANK	PROPRE	1 300,00	34 814,00	EUR	0,29
DE0005810055	DEUTSCHE BOERSE AG	PROPRE	125,00	34 612,50	EUR	0,29
US5324571083	ELI LILLY & CO	PROPRE	58,00	38 359,77	USD	0,32
IT0003128367	ENEL SPA	PROPRE	4 510,00	36 332,56	EUR	0,30
FR0000121667	ESSILOR LUXOTTICA SA	PROPRE	175,00	40 757,50	EUR	0,34
US3444191064	FOMENTO ECONOMICO MEXICANO SA DE CV FEMSA ADR	PROPRE	400,00	34 948,46	USD	0,29
NL0000009165	HEINEKEN NV	PROPRE	471,00	34 863,42	EUR	0,29
IT0000072618	INTESA SANPAOLO SPA	PROPRE	7 500,00	36 686,25	EUR	0,31
BRITUBACNPR1	ITAU UNIBANCO HOLDING SA	PROPRE	7 500,00	43 289,96	BRL	0,36
JP3236200006	KEYENCE CORP	PROPRE	120,00	40 890,77	JPY	0,34
JP3304200003	KOMATSU LTD	PROPRE	1 600,00	44 651,82	JPY	0,37
IT0003856405	LEONARDO AZIONE POST RAGGRUPPAMENTO	PROPRE	750,00	35 835,00	EUR	0,30
IE00059YS762	LINDE PLC	PROPRE	105,00	41 796,89	USD	0,35
US57636Q1040	MASTERCARD INC SHS A	PROPRE	70,00	33 373,61	USD	0,28
US5949181045	MICROSOFT CORP	PROPRE	110,00	46 421,84	USD	0,39

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Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
DK0062498333	NOVO NORDISK AS	PROPRE	550,00	32 405,84	DKK	0,27
US67066G1040	NVIDIA CORP	PROPRE	400,00	53 617,27	USD	0,45
GB0007188757	RIO TINTO PLC	PROPRE	700,00	34 624,80	GBP	0,29
GB00B63H8491	ROLLS-ROYCE HOLDINGS PLC	PROPRE	3 600,00	40 589,14	GBP	0,34
DE0007164600	SAP SE	PROPRE	145,00	37 431,75	EUR	0,31
FR0000121972	SCHNEIDER ELECTRIC SA	PROPRE	164,00	37 031,20	EUR	0,31
US8636671013	STRYKER CORP	PROPRE	130,00	43 636,28	USD	0,36
US8740391003	TAIWAN SEMICONDUCTOR-SP ADR	PROPRE	210,00	40 353,71	USD	0,34
NL0014559478	TECHNIP ENERGIES NV	PROPRE	1 100,00	39 314,00	EUR	0,33
US8835561023	THERMO FISHER SCIE	PROPRE	80,00	27 520,30	USD	0,23
FR0000120271	TOTAL ENERGIES SE	PROPRE	700,00	36 470,00	EUR	0,30
US90353T1007	UBER TECHNOLOGIES INC	PROPRE	470,00	37 204,43	USD	0,31
IT0005239360	UNICREDIT SPA	PROPRE	650,00	36 991,50	EUR	0,31
US92826C8394	VISA INC-A	PROPRE	120,00	36 148,14	USD	0,30
BRWEGEACNORO	WEG SA PFD	PROPRE	5 500,00	36 754,87	BRL	0,31
<b>Total Action</b>				<b>1 519 266,49</b>		<b>12,65</b>
<b>O.P.C.V.M.</b>						
LU2037748774	AMUNDI INDEX SOLUTIONS SICAV AMUNDI EURO CORPORATE BOND 0 3Y	PROPRE	20 847,00	1 113 063,02	EUR	9,27
LU0959211326	AMUNDI S&P 500 II DAILY HEDG. EUR-ACC	PROPRE	1 500,00	260 205,00	EUR	2,17
FR001400N3D6	ECHIQ CREDIT SRI ACTION IXL	PROPRE	800,00	859 928,00	EUR	7,16
FR0013218005	ECHIQUIER HYBRID BONDS IXL	PROPRE	440,00	515 160,80	EUR	4,29
FR0014005WK6	GLOBAL SICAV OFI INVEST ENERGY STRATEGIC METALS	PROPRE	5,00	237 466,80	EUR	1,98
DE0006289499	ISHARE EB.REXX GOVT GERMANY 5.5 - 10.5 DE	PROPRE	11 500,00	1 360 335,00	EUR	11,33
IE00099GAJC6	ISHARES IV PLC ISHARES MSCI CHINA A UCITS ETF	PROPRE	45 000,00	198 315,00	EUR	1,65
IE00B5V94313	ISHARES V PLC ISHARES GERMANY GOVT BOND UCITS ETF	PROPRE	3 000,00	362 190,00	EUR	3,02
IE000U9ODG19	ISHARES V PLC ISHARES GLOBAL AEROSPACE AND DEFENCE	PROPRE	41 700,00	294 777,30	EUR	2,45
FR0013340726	LBPAM FUNDS SICAV - LBPAM ISR ABSOLUTE RETURN CREDIT	PROPRE	50,00	618 509,00	EUR	5,15
FR0011857234	LYXOR UCITS ETF GERMAN MID-CAP MDAX CLASS DE	PROPRE	1 500,00	219 998,85	EUR	1,83
LU1079841273	OSSIAM LUX SICAV OSSIAM SHILLER BARCLAYS CAPE US SECTOR ETF	PROPRE	400,00	529 468,00	EUR	4,41
FR0007053749	OSTRUM CREDIT ULTRA SHORT PULS FCP	PROPRE	450,00	777 217,50	EUR	6,47
FR0010831693	OSTRUM SRI CASH PLUS SICAV	PROPRE	3,00	329 860,20	EUR	2,75

PATRIMOINE RÉACTIF

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
LU2023201044	PARETO NORDIC CROSS CREDIT SICAV	PROPRE	5 300,00	635 909,37	EUR	5,30
LU0132662635	UBAM DYN EURO BOND D5 I CAP	PROPRE	4 000,00	1 134 264,00	EUR	9,45
LU0446734369	UBS LUX FUND SOLU SICAV MSCI EMU VALUE UCITS ETF	PROPRE	5 100,00	267 699,00	EUR	2,23
<b>Total O.P.C.V.M.</b>				<b>9 714 366,84</b>		<b>80,90</b>
<b>Total Valeurs mobilières</b>				<b>11 233 633,33</b>		<b>93,55</b>
<b>Options</b>						
<b>Indices ( Livraison du sous-jacent )</b>						
ES2509PS03	ES/202509/P/5600.	ACHLIG	9,00	17 085,22	USD	0,14
<b>Total Indices ( Livraison du sous-jacent )</b>				<b>17 085,22</b>		<b>0,14</b>
<b>Total Options</b>				<b>17 085,22</b>		<b>0,14</b>
<b>Liquidites</b>						
<b>APPELS DE MARGES</b>						
	APPEL MARGE EUR	PROPRE	11 930,01	11 930,01	EUR	0,10
	APPEL MARGE USD	PROPRE	-14 999,89	-12 726,33	USD	-0,11
<b>Total APPELS DE MARGES</b>				<b>-796,32</b>		<b>-0,01</b>
<b>AUTRES</b>						
	FRAIS RECHERCHE EUR	PROPRE	-58,38	-58,38	EUR	-0,00
<b>Total AUTRES</b>				<b>-58,38</b>		<b>-0,00</b>
<b>BANQUE OU ATTENTE</b>						
	ACH DIFF OP DE CAPI	PROPRE	-25 854,98	-25 854,98	EUR	-0,22
	BANQUE BRL BPP	PROPRE	0,11	0,02	BRL	0,00
	BANQUE EUR BPP	PROPRE	738 381,89	738 381,89	EUR	6,15
	BANQUE USD BPP	PROPRE	4 092,41	3 472,12	USD	0,03
<b>Total BANQUE OU ATTENTE</b>				<b>715 999,05</b>		<b>5,96</b>
<b>DEPOSIT DE GARANTIE</b>						
	DEP GAR S/FUT USD	PROPRE	11 896,03	10 092,93	USD	0,08
	GAR SUR MAT FERM V	PROPRE	37 127,10	37 127,10	EUR	0,31
<b>Total DEPOSIT DE GARANTIE</b>				<b>47 220,03</b>		<b>0,39</b>
<b>FRAIS DE GESTION</b>						
	PRCOMGESTFIN	PROPRE	-8 399,54	-8 399,54	EUR	-0,07
	PRRETROFDG	PROPRE	163,00	163,00	EUR	0,00
<b>Total FRAIS DE GESTION</b>				<b>-8 236,54</b>		<b>-0,07</b>
<b>Total Liquidites</b>						
				<b>754 127,84</b>		<b>6,28</b>
<b>Futures</b>						
<b>Change ( Livraison du sous-jacent )</b>						
EC170925	EURO FX 0925	ACHLIG	4,00	12 726,42	USD	0,11
<b>Total Change ( Livraison du sous-jacent )</b>				<b>12 726,42</b>		<b>0,11</b>

PATRIMOINE RÉACTIF

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
<b>Indices ( Livraison du sous-jacent )</b>						
VG190925	EURO STOXX 0925	VENLIG	-2,00	490,00	EUR	0,00
<b>Total Indices ( Livraison du sous-jacent )</b>				<b>490,00</b>		<b>0,00</b>
<b>Taux ( Livraison du sous-jacent )</b>						
OE100925	EURO BOBL 0925	ACHLIG	18,00	-8 820,00	EUR	-0,07
DU100925	EURO SCHATZ 0925	ACHLIG	20,00	-3 600,00	EUR	-0,03
<b>Total Taux ( Livraison du sous-jacent )</b>				<b>-12 420,00</b>		<b>-0,10</b>
<b>Total Futures</b>				<b>796,42</b>		<b>0,01</b>
<b>Coupons</b>						
<b>Action</b>						
KYG017191142	ALIBABA GRP RG	ACHLIG	3 135,00	664,96	USD	0,01
BRITUBACNPR1	ITAUUNIBANCO	ACHLIG	15 000,00	350,28	BRL	0,00
US67066G1040	NVIDIA CORP	ACHLIG	400,00	2,38	USD	0,00
US8636671013	STRYKER CORP	ACHLIG	130,00	64,85	USD	0,00
US8740391003	TAIWAN SEMI. SP ADR	ACHLIG	210,00	83,62	USD	0,00
US8835561023	THERMO FISCHER SCIEN	ACHLIG	80,00	20,43	USD	0,00
FR0000120271	TOTAL ENERGIES	ACHLIG	700,00	595,00	EUR	0,00
BRWEGEACNORO	WEG SA PFD	ACHLIG	11 000,00	127,63	BRL	0,00
<b>Total Action</b>				<b>1 909,15</b>		<b>0,02</b>
<b>Total Coupons</b>				<b>1 909,15</b>		<b>0,02</b>
<b>Total PATRIMOINE RÉACTIF</b>				<b>12 007 551,96</b>		<b>100,00</b>

Half - yearly information document

# CONNECT DYNAMIC PORTFOLIO

HALF - YEARLY INFORMATION DOCUMENT ON: 30.06.2025

SUBFUND OF CLUB SOLUTIONS

FINANCIERE DE L'ÉCHIQUIER



## Asset value

Assets	<i>UCITS accounts currency: EUR</i>	Amount for financial period
a) Eligible financial securities referred to in 1° of I of Article L.214-20 / 1° of I of Article L.214-24-55 of the Monetary and Financial Code		13 013 688,42
b) Bank balances		432 938,92
c) Other assets held by the UCITS		43 016 230,59
<b>d) Total assets held by the UCITS (lines a+b+c)</b>		<b>56 462 857,93</b>
e) Liabilities		-133 447,03
<b>f) Overall net total (lines d+e = UCITS net asset value)</b>		<b>56 329 410,90</b>

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

Units or shares	Number of units or shares in circulation	<i>Currency of units or shares</i>	Net value of fund per unit or share (Liquidation value)
A SHARE / FR0014003QT4	495 508,80	<i>EUR</i>	113,67

## 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.	12,60	12,58
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.	10,50	10,47
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	75,93	75,75

## Breakdown of assets per currency

Currency (10 main currencies)	Amount	Percentage	
	accounts currency of UCITS EUR	Net asset value	Total asset value
EUR	6 032 369,69	10,71	10,68
USD	4 153 572,89	7,37	7,36
HKD	1 054 296,83	1,87	1,87
SEK	693 633,96	1,23	1,23
GBP	373 936,75	0,66	0,66
CHF	359 902,81	0,64	0,64
MXN	345 975,49	0,62	0,61
-	-	-	-
-	-	-	-
-	-	-	-
Other currency	-	-	-
<b>Total</b>	<b>13 013 688,42</b>	<b>23,10</b>	<b>23,05</b>

## Breakdown of assets by issuer's country of residence

Country (10 main countries)	Percentage	
	Net asset value	Total asset value
USA	6,61	6,60
France	3,73	3,72
Germany	1,94	1,93
Spain	1,91	1,91
Cayman islands	1,87	1,87
Netherlands	1,85	1,84
Sweden	1,23	1,23
Taiwan	0,76	0,76
United-Kingdom	0,66	0,66
Ireland	0,65	0,65
Other countries	1,89	1,88
<b>Total</b>	<b>23,10</b>	<b>23,05</b>

## Breakdown of assets by economic sector

Economic sector (10 main sectors)	Percentage	
	Net asset value	Total asset value
Semiconductors	1,47	1,47
Software	1,36	1,35
Defense	1,31	1,31
Internet	1,31	1,31
Diversified Distributors	1,27	1,27
Banks	1,26	1,26
Medical Equipment	1,25	1,25
Computer Hardware	0,73	0,73
Telecommunications Equipment	0,71	0,70
Conventional Electricity	0,69	0,69
Other sectors	11,74	11,71
<b>Total</b>	<b>23,10</b>	<b>23,05</b>

## Breakdown of other assets by nature

Kind of asset	Percentage	
	Net asset value	Total asset value
<b>UCITS shares</b>	<b>75,93</b>	<b>75,75</b>
- UCITS and equivalents of other EU member states	75,93	75,75
- AIFs and equivalents from other EU member states	-	-
- Other CIUs and investment funds	-	-
<b>Other assets</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>75,93</b>	<b>75,75</b>

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

Items of share portfolio	Movements (in amount)	
	Acquisitions	Sales / Refundings
<i>UCITS accounts currency:</i> EUR		
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.	8 671 298,86	7 209 640,68
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.	10 375 813,45	9 527 613,08
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	6 360 249,46	9 171 503,42
<b>Total on the period</b>	<b>25 407 361,77</b>	<b>25 908 757,18</b>

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

Date	Unit/Share category	Unit/Share currency	Nature	Unit net amount	Unit tax credit	Unit gross amount
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-

## Information on overperformance fees (in EUR)

Outperformance fee (variable charges): amount and % of fees for the period	Amount	%
Share class:		
A SHARE / FR0014003QT4	-	-

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

None.

## Inventory at 30.06.2025

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
<b>Valeurs mobilières</b>						
<b>Action</b>						
NL0012969182	ADYEN BV	PROPRE	213,00	331 939,20	EUR	0,59
KYG017191142	ALIBABA GROUP HOLDING LTD	PROPRE	26 012,00	308 672,70	HKD	0,55
US0231351067	AMAZON.COM INC	PROPRE	2 196,00	408 756,15	USD	0,73
NL0010273215	ASML HOLDING N.V.	PROPRE	568,00	384 876,80	EUR	0,68
GB0002634946	BAE SYSTEMS PLC	PROPRE	17 011,00	373 936,75	GBP	0,66
ES0113900J37	BANCO SANTANDER SA	PROPRE	50 731,00	356 486,74	EUR	0,63
FR0000131104	BNP PARIBAS	PROPRE	4 659,00	355 574,88	EUR	0,63
CH0210483332	CIE FINANCIERE RICHEMONT SA	PROPRE	2 251,00	359 902,81	CHF	0,64
US2681501092	DYNATRACE INC	PROPRE	7 502,00	351 406,63	USD	0,62
DE000ENAG999	E.ON SE	PROPRE	22 735,00	355 234,38	EUR	0,63
FR0000121667	ESSILOR LUXOTTICA SA	PROPRE	1 368,00	318 607,20	EUR	0,57
ES0144580Y14	IBERDROLA SA	PROPRE	23 983,00	390 683,07	EUR	0,69
FR0010929125	ID LOGISTICS GROUP	PROPRE	932,00	383 984,00	EUR	0,68
ES0148396007	INDITEX	PROPRE	7 434,00	328 434,12	EUR	0,58
FR0000121014	LVMH MOET HENNESSY LOUIS VUITTON SE	PROPRE	714,00	317 444,40	EUR	0,56
US58733R1023	MERCADOLIBRE	PROPRE	158,00	350 361,46	USD	0,62
US5949181045	MICROSOFT CORP	PROPRE	880,00	371 374,71	USD	0,66
DE0008430026	MUENCHENER RUECKVERSICHERUNGS AG-NOM	PROPRE	626,00	344 675,60	EUR	0,61
US67066G1040	NVIDIA CORP	PROPRE	2 998,00	401 861,47	USD	0,71
IE00B1WV4493	ORIGIN ENTERPRISES	PROPRE	99 037,00	366 436,90	EUR	0,65
MX01PI000005	PROMOTORA Y OPERAD	PROPRE	36 157,00	345 975,49	MXN	0,61
SE0000135485	RAYSEARCH LABORATORIES CL	PROPRE	12 763,00	383 496,73	SEK	0,68
US75513E1010	RTX CORPORATION	PROPRE	2 972,00	368 193,65	USD	0,65
DE000A12DM80	SCOUT 24 AG	PROPRE	3 335,00	390 528,50	EUR	0,69
US8740391003	TAIWAN SEMICONDUCTOR-SP ADR	PROPRE	2 228,00	428 133,64	USD	0,76

## CONNECT DYNAMIC PORTFOLIO

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
US8793601050	TELEDYNE TECHNOLOGIES INC.	PROPRE	813,00	353 377,19	USD	0,63
KYG875721634	TENCENT HOLDINGS LTD	PROPRE	6 416,00	348 782,33	HKD	0,62
FR0000121329	THALES SA	PROPRE	1 459,00	364 166,40	EUR	0,65
US8835561023	THERMO FISHER SCIE	PROPRE	929,00	319 579,47	USD	0,57
FI0009900682	VAISALA OY A	PROPRE	7 213,00	357 764,80	EUR	0,64
US92537N1081	VERTIV HOLDING LLC	PROPRE	3 754,00	408 985,82	USD	0,73
SE0015961982	VIMIAN GROUP AB	PROPRE	86 443,00	310 137,23	SEK	0,55
FR0000031577	VIRBAC SA	PROPRE	1 130,00	361 035,00	EUR	0,64
NL0000395903	WOLTERS KLUWER CVA	PROPRE	2 286,00	324 497,70	EUR	0,58
KYG9830T1067	XIAOMI CORPORATION CLASS B	PROPRE	61 250,00	396 841,80	HKD	0,70
US98980G1022	ZSCALER INC	PROPRE	1 470,00	391 542,70	USD	0,70
<b>Total Action</b>				<b>13 013 688,42</b>		<b>23,10</b>
<b>O.P.C.V.M.</b>						
LU1829220216	AMUNDI MSCI ALL COUNTRY WORLD CLASS ACC (EUR)	PROPRE	19 415,00	9 183 023,19	EUR	16,30
FR0013406998	ECHIQUIER AGENOR SRI MID CAP EUROPE IXL	PROPRE	873,00	1 206 162,99	EUR	2,14
FR0010600239	ECHIQUIER VALUE EUROPE FCP	PROPRE	7 087,00	2 736 503,31	EUR	4,86
IE000U9ODG19	ISHARES V PLC ISHARES GLOBAL AEROSPACE AND DEFENCE	PROPRE	201 926,00	1 427 414,89	EUR	2,53
IE00B6R52259	ISHARES V PLC ISHARES MSCI ACWI UCITS ETF	PROPRE	110 413,00	9 143 861,99	USD	16,23
IE00BF4G7076	JPMORGAN ETF S IRLAND GLOBAL RESEARCH ENHANCED INDEX EQUITY	PROPRE	97 395,00	5 089 346,33	USD	9,03
IE00B44Z5B48	SPDR MSCI ALL COUNTRY WORLD UCITS ETF	PROPRE	41 645,00	9 148 720,87	USD	16,24
IE00BLNMYC90	X S&P 500 EQUAL WEIGHT	PROPRE	57 102,00	4 837 681,44	EUR	8,59
<b>Total O.P.C.V.M.</b>				<b>42 772 715,01</b>		<b>75,93</b>
<b>Total Valeurs mobilières</b>				<b>55 786 403,43</b>		<b>99,04</b>
<b>Liquidités</b>						
<b>AUTRES</b>						
	FRAIS RECHERCHE EUR	PROPRE	-222,97	-222,97	EUR	-0,00
<b>Total AUTRES</b>				<b>-222,97</b>		<b>-0,00</b>
<b>BANQUE OU ATTENTE</b>						
	ACH DIFF OP DE CAPI	PROPRE	-92 391,62	-92 391,62	EUR	-0,16
	BANQUE EUR BPP	PROPRE	428 501,26	428 501,26	EUR	0,76
	BANQUE USD BPP	PROPRE	5 230,45	4 437,66	USD	0,01
	SOUS RECEV EUR BPP	PROPRE	234 912,55	234 912,55	EUR	0,42
<b>Total BANQUE OU ATTENTE</b>				<b>575 459,85</b>		<b>1,02</b>

## CONNECT DYNAMIC PORTFOLIO

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
<b>FRAIS DE GESTION</b>						
	PRCOMGESTFIN	PROPRE	-40 370,24	-40 370,24	EUR	-0,07
	PRRETROFDG	PROPRE	1 943,50	1 943,50	EUR	0,00
	PRTAXEABON	PROPRE	-462,20	-462,20	EUR	-0,00
<b>Total FRAIS DE GESTION</b>				<b>-38 888,94</b>		<b>-0,07</b>
<b>Total Liquidites</b>				<b>536 347,94</b>		<b>0,95</b>
<b>Coupons</b>						
<b>Action</b>						
KYG017191142	ALIBABA GRP RG	ACHLIG	26 012,00	5 517,33	USD	0,01
US67066G1040	NVIDIA CORP	ACHLIG	2 998,00	17,81	USD	0,00
US8740391003	TAIWAN SEMI. SP ADR	ACHLIG	2 228,00	887,14	USD	0,00
US8835561023	THERMO FISCHER SCIEN	ACHLIG	929,00	237,25	USD	0,00
<b>Total Action</b>				<b>6 659,53</b>		<b>0,01</b>
<b>Total Coupons</b>				<b>6 659,53</b>		<b>0,01</b>
<b>Total CONNECT DYNAMIC PORTFOLIO</b>				<b>56 329 410,90</b>		<b>100,00</b>

Half - yearly information document

# CONNECT FUNDAMENTAL PORTFOLIO

HALF - YEARLY INFORMATION DOCUMENT ON: 30.06.2025

SUBFUND OF CLUB SOLUTIONS

FINANCIERE DE L'ÉCHIQUIER



## Asset value

Assets	<i>UCITS accounts currency: EUR</i>	Amount for financial period
a) Eligible financial securities referred to in 1° of I of Article L.214-20 / 1° of I of Article L.214-24-55 of the Monetary and Financial Code		-
b) Bank balances		564 564,80
c) Other assets held by the UCITS		30 373 691,69
<b>d) Total assets held by the UCITS (lines a+b+c)</b>		<b>30 938 256,49</b>
e) Liabilities		-84 203,78
<b>f) Overall net total (lines d+e = UCITS net asset value)</b>		<b>30 854 052,71</b>

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

Units or shares	Number of units or shares in circulation	<i>Currency of units or shares</i>	Net value of fund per unit or share (Liquidation value)
A SHARE / FR0014003QU2	299 070,19	<i>EUR</i>	103,16

## 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.	-	-
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.	-	-
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	97,88	97,61





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

Items of share portfolio	Movements (in amount)	
	Acquisitions	Sales / Refundings
<i>UCITS accounts currency:</i> EUR		
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.	-	-
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.	-	-
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	20 293 097,20	18 870 992,62
<b>Total on the period</b>	<b>20 293 097,20</b>	<b>18 870 992,62</b>

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

Date	Unit/Share category	Unit/Share currency	Nature	Unit net amount	Unit tax credit	Unit gross amount
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-

## Information on overperformance fees (in EUR)

Outperformance fee (variable charges): amount and % of fees for the period	Amount	%
Share class:		
A SHARE / FR0014003QU2	-	-

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

None.

## Inventory at 30.06.2025

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
<b>Valeurs mobilières</b>						
<b>O.P.C.V.M.</b>						
LU0959211326	AMUNDI S&P 500 II DAILY HEDG. EUR-ACC	PROPRE	5 499,00	953 911,53	EUR	3,09
LU0908500753	AMUNDI STOXX EUROPE 600	PROPRE	6 683,00	1 730 228,70	EUR	5,61
LU2556152036	AXIOM LUX SHORT DURATION BOND FUND SICAV	PROPRE	3 784,161	4 423 267,95	EUR	14,34
IE00BMCT1725	CORUM BUTLER CREDIT STRATEGIES ICAV - EUR	PROPRE	13 651,00	1 698 098,40	EUR	5,50
IE00BMVX2492	CORUM BUTLER CREDIT STRATEGIES ICAV BUTLER CREDIT OPPORTUNIT	PROPRE	12 988,00	1 694 350,84	EUR	5,49
FR001400N3D6	ECHIQ CREDIT SRI ACTION IXL	PROPRE	3 234,00	3 476 258,94	EUR	11,27
FR0013218005	ECHIQUELIER HYBRID BONDS IXL	PROPRE	2 018,778	2 363 625,66	EUR	7,66
FR0011034560	EDMOND DE ROTHSCHILD SICAV FINANCIAL BONDS	PROPRE	1 701,00	2 455 852,77	EUR	7,96
FR0013340726	LBPAM FUNDS SICAV - LBPAM ISR ABSOLUTE RETURN CREDIT	PROPRE	245,00	3 030 694,10	EUR	9,82
LU1057468578	LUMYNA FUNDS BOFA MLCX COMMODITY ALPHA UCITS SICAV	PROPRE	655,00	125 019,85	EUR	0,41
LU2023201044	PARETO NORDIC CROSS CREDIT SICAV	PROPRE	46 805,00	5 615 799,63	EUR	18,20
LU1893641727	THEAM QUANT ALPHA COMMODITY SICAV	PROPRE	1 050,00	116 214,00	EUR	0,38
LU2051742067	UBAM GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION SICAV	PROPRE	20 058,00	2 516 075,52	EUR	8,15
<b>Total O.P.C.V.M.</b>				<b>30 199 397,89</b>		<b>97,88</b>
<b>Total Valeurs mobilières</b>				<b>30 199 397,89</b>		<b>97,88</b>
<b>Liquidités</b>						
<b>APPELS DE MARGES</b>						
	APPEL MARGE EUR	PROPRE	18 000,00	18 000,00	EUR	0,06
<b>Total APPELS DE MARGES</b>				<b>18 000,00</b>		<b>0,06</b>
<b>AUTRES</b>						
	FRAIS RECHERCHE EUR	PROPRE	-107,70	-107,70	EUR	-0,00
<b>Total AUTRES</b>				<b>-107,70</b>		<b>-0,00</b>
<b>BANQUE OU ATTENTE</b>						
	ACH DIFF OP DE CAPI	PROPRE	-51 469,19	-51 469,19	EUR	-0,17
	BANQUE EUR BPP	PROPRE	564 062,34	564 062,34	EUR	1,83
	BANQUE USD BPP	PROPRE	592,23	502,46	USD	0,00

## CONNECT FUNDAMENTAL PORTFOLIO

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
	SOUS RECEV EUR BPP	PROPRE	116 351,33	116 351,33	EUR	0,38
<b>Total BANQUE OU ATTENTE</b>				<b>629 446,94</b>		<b>2,04</b>
<b>DEPOSIT DE GARANTIE</b>						
	GAR SUR MAT FERM V	PROPRE	39 785,70	39 785,70	EUR	0,13
<b>Total DEPOSIT DE GARANTIE</b>				<b>39 785,70</b>		<b>0,13</b>
<b>FRAIS DE GESTION</b>						
	PRCOMGESTFIN	PROPRE	-14 308,48	-14 308,48	EUR	-0,05
	PRRETROFDG	PROPRE	156,77	156,77	EUR	0,00
	PRTAXEABON	PROPRE	-318,41	-318,41	EUR	-0,00
<b>Total FRAIS DE GESTION</b>				<b>-14 470,12</b>		<b>-0,05</b>
<b>Total Liquidites</b>				<b>672 654,82</b>		<b>2,18</b>
<b>Futures</b>						
<b>Taux ( Livraison du sous-jacent )</b>						
RX100925	EURO BUND 0925	ACHLIG	20,00	-18 000,00	EUR	-0,06
<b>Total Taux ( Livraison du sous-jacent )</b>				<b>-18 000,00</b>		<b>-0,06</b>
<b>Total Futures</b>				<b>-18 000,00</b>		<b>-0,06</b>
<b>Total CONNECT FUNDAMENTAL PORTFOLIO</b>				<b>30 854 052,71</b>		<b>100,00</b>

Half - yearly information document

# ECHIQUIER GLOBAL FLEXIBLE

HALF - YEARLY INFORMATION DOCUMENT ON: 30.06.2025

SUBFUND OF CLUB SOLUTIONS

FINANCIERE DE L'ECHIQUIER



## Asset value

Assets	<i>UCITS accounts currency: EUR</i>	Amount for financial period
a) Eligible financial securities referred to in 1° of I of Article L.214-20 / 1° of I of Article L.214-24-55 of the Monetary and Financial Code		2 462 898,65
b) Bank balances		306 533,56
c) Other assets held by the UCITS		13 721 212,37
<b>d) Total assets held by the UCITS (lines a+b+c)</b>		<b>16 490 644,58</b>
e) Liabilities		-201 843,31
<b>f) Overall net total (lines d+e = UCITS net asset value)</b>		<b>16 288 801,27</b>

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

Units or shares	Number of units or shares in circulation	<i>Currency of units or shares</i>	Net value of fund per unit or share (Liquidation value)
A SHARE / FR001400BE31	63 887,004	<i>EUR</i>	115,77
G SHARE / FR001400BE49	75 718,39	<i>EUR</i>	117,43

## 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.	9,17	9,06
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.	5,95	5,88
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	84,13	83,10

## Breakdown of assets per currency

Currency (10 main currencies)	Amount	Percentage	
	accounts currency of UCITS EUR	Net asset value	Total asset value
EUR	1 165 388,20	7,15	7,07
USD	818 543,96	5,03	4,97
DKK	328 668,81	2,02	1,99
AUD	150 297,68	0,92	0,91
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Other currency	-	-	-
<b>Total</b>	<b>2 462 898,65</b>	<b>15,12</b>	<b>14,94</b>

## Breakdown of assets by issuer's country of residence

Country (10 main countries)	Percentage	
	Net asset value	Total asset value
USA	5,02	4,97
Netherlands	2,07	2,04
Germany	2,02	1,99
Denmark	2,02	1,99
Spain	1,07	1,06
France	1,00	0,99
Ireland	1,00	0,99
New Zealand	0,92	0,91
-	-	-
-	-	-
Other countries	-	-
<b>Total</b>	<b>15,12</b>	<b>14,94</b>

## Breakdown of assets by economic sector

Economic sector (10 main sectors)	Percentage	
	Net asset value	Total asset value
Banks	2,07	2,05
Software	1,96	1,93
IT Services	1,95	1,93
Pharmaceuticals	1,11	1,10
Production Technology Equipment	1,07	1,06
Internet	1,07	1,06
Medical Supplies	1,03	1,01
Diversified Distributors	1,01	1,00
Agriculture and Fishing	1,00	0,99
Finance Expert	0,99	0,98
Other sectors	1,86	1,83
<b>Total</b>	<b>15,12</b>	<b>14,94</b>

## Breakdown of other assets by nature

Kind of asset	Percentage	
	Net asset value	Total asset value
<b>UCITS shares</b>	<b>84,13</b>	<b>83,10</b>
- UCITS and equivalents of other EU member states	82,18	81,17
- AIFs and equivalents from other EU member states	-	-
- Other CIUs and investment funds	1,95	1,93
<b>Other assets</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>84,13</b>	<b>83,10</b>

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

Items of share portfolio	Movements (in amount)	
	Acquisitions	Sales / Refundings
<i>UCITS accounts currency:</i> EUR		
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.	1 639 340,66	1 664 733,12
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.	1 426 946,57	1 257 802,84
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	10 071 383,23	7 944 781,23
<b>Total on the period</b>	<b>13 137 670,46</b>	<b>10 867 317,19</b>

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

Date	Unit/Share category	Unit/Share currency	Nature	Unit net amount	Unit tax credit	Unit gross amount
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-

## Information on overperformance fees (in EUR)

Outperformance fee (variable charges): amount and % of fees for the period	Amount	%
Share class:		
A SHARE / FR001400BE31	-	-
G SHARE / FR001400BE49	-	-

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

None.

## Inventory at 30.06.2025

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
<b>Valeurs mobilières</b>						
<b>Action</b>						
DK0061802139	ALK ABELLO A/S	PROPRE	7 212,00	180 662,48	DKK	1,11
DE0008404005	ALLIANZ SE-NOM	PROPRE	448,00	154 156,80	EUR	0,95
US0231351067	AMAZON.COM INC	PROPRE	888,00	165 289,37	USD	1,01
NL0010273215	ASML HOLDING N.V.	PROPRE	258,00	174 820,80	EUR	1,07
ES0113900J37	BANCO SANTANDER SA	PROPRE	24 886,00	174 873,92	EUR	1,07
FR0000131104	BNP PARIBAS	PROPRE	2 134,00	162 866,88	EUR	1,00
US2681501092	DYNATRACE INC	PROPRE	3 340,00	156 451,36	USD	0,96
NL0006294274	EURONEXT	PROPRE	1 115,00	161 786,50	EUR	0,99
US5949181045	MICROSOFT CORP	PROPRE	399,00	168 384,67	USD	1,03
DK0062498333	NOVO NORDISK AS	PROPRE	2 512,00	148 006,33	DKK	0,91
IE00B1WV4493	ORIGIN ENTERPRISES	PROPRE	43 988,00	162 755,60	EUR	1,00
DE000A12DM80	SCOUT 24 AG	PROPRE	1 487,00	174 127,70	EUR	1,07
US8636671013	STRYKER CORP	PROPRE	498,00	167 160,51	USD	1,03
US9224751084	VEEVA SYSTEMS INC	PROPRE	660,00	161 258,05	USD	0,99
NZXROE0001S2	XERO LTD	PROPRE	1 497,00	150 297,68	AUD	0,92
<b>Total Action</b>				<b>2 462 898,65</b>		<b>15,12</b>
<b>O.P.C.V.M.</b>						
IE000CL68Z69	AMUNDI MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	PROPRE	22 731,00	1 733 306,94	EUR	10,64
LU1135865084	AMUNDI S&P 500 II CLASS ACC	PROPRE	1 091,00	412 845,31	EUR	2,53
LU0959211326	AMUNDI S&P 500 II DAILY HEDG. EUR-ACC	PROPRE	11 042,00	1 915 455,74	EUR	11,76
LU1644441476	CANDRIAM SRI BOND GLOBAL HIGH YIELD SICAV	PROPRE	1 149,00	1 420 772,97	EUR	8,72
FR001400N3D6	ECHIQ CREDIT SRI ACTION IXL	PROPRE	1 802,00	1 936 987,82	EUR	11,89
FR0013406998	ECHIQUIER AGENOR SRI MID CAP EUROPE IXL	PROPRE	292,00	403 435,96	EUR	2,48
FR0013218005	ECHIQUIER HYBRID BONDS IXL	PROPRE	1 039,00	1 216 481,98	EUR	7,47
FR0013429719	ECHIQUIER WORLD EQUITY GROWTH IXL	PROPRE	870,00	1 586 184,00	EUR	9,74

ECHIQUIER GLOBAL FLEXIBLE

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
IE00099GAJC6	ISHARES IV PLC ISHARES MSCI CHINA A UCITS ETF	PROPRE	72 129,00	317 872,50	EUR	1,95
IE000U9ODG19	ISHARES V PLC ISHARES GLOBAL AEROSPACE AND DEFENCE	PROPRE	64 262,00	454 268,08	EUR	2,79
IE00BF4G7076	JPMORGAN ETF S IRLAND GLOBAL RESEARCH ENHANCED INDEX EQUITY	PROPRE	9 337,00	487 902,12	USD	3,00
IE00BX7RR706	UBS ETF PLC-UBS FACTOR MSCI USA PRIME VALUE SCREENED UCITS	PROPRE	30 036,00	926 760,78	EUR	5,69
LU0446734369	UBS LUX FUND SOLU SICAV MSCI EMU VALUE UCITS ETF	PROPRE	16 986,00	891 595,14	EUR	5,47
<b>Total O.P.C.V.M.</b>				<b>13 703 869,34</b>		<b>84,13</b>
<b>Total Valeurs mobilières</b>				<b>16 166 767,99</b>		<b>99,25</b>
<b>Options</b>						
<b>Indices ( Livraison du sous-jacent )</b>						
ES2509PS03	ES/202509/P/5600.	ACHLIG	9,00	17 085,22	USD	0,10
<b>Total Indices ( Livraison du sous-jacent )</b>				<b>17 085,22</b>		<b>0,10</b>
<b>Total Options</b>				<b>17 085,22</b>		<b>0,10</b>
<b>Liquidités</b>						
<b>AUTRES</b>						
	FRAIS RECHERCHE EUR	PROPRE	-54,91	-54,91	EUR	-0,00
<b>Total AUTRES</b>				<b>-54,91</b>		<b>-0,00</b>
<b>BANQUE OU ATTENTE</b>						
	ACH DIFF OP DE CAPI	PROPRE	-31 265,27	-31 265,27	EUR	-0,19
	BANQUE EUR BPP	PROPRE	302 771,67	302 771,67	EUR	1,86
	BANQUE USD BPP	PROPRE	4 433,95	3 761,89	USD	0,02
<b>Total BANQUE OU ATTENTE</b>				<b>275 268,29</b>		<b>1,69</b>
<b>FRAIS DE GESTION</b>						
	PRCOMGESTADM	PROPRE	-38 381,33	-38 381,33	EUR	-0,24
	PRCOMGESTFIN	PROPRE	-5 504,03	-5 504,03	EUR	-0,03
	PRCOMGESTFIN	PROPRE	-4 536,66	-4 536,66	EUR	-0,03
	PRN-1COMGESTADM	PROPRE	-122 101,11	-122 101,11	EUR	-0,75
<b>Total FRAIS DE GESTION</b>				<b>-170 523,13</b>		<b>-1,05</b>
<b>Total Liquidités</b>				<b>104 690,25</b>		<b>0,64</b>
<b>Coupons</b>						
<b>Action</b>						
US67066G1040	NVIDIA CORP	ACHLIG	1 577,00	9,37	USD	0,00
US8636671013	STRYKER CORP	ACHLIG	498,00	248,44	USD	0,00
<b>Total Action</b>				<b>257,81</b>		<b>0,00</b>
<b>Total Coupons</b>				<b>257,81</b>		<b>0,00</b>
<b>Total ECHIQUIER GLOBAL FLEXIBLE</b>				<b>16 288 801,27</b>		<b>100,00</b>

# DPE I DYNAMIQUE

HALF - YEARLY INFORMATION DOCUMENT ON: 30.06.2025

SUBFUND OF CLUB SOLUTIONS

## Asset value

Assets	<i>UCITS accounts currency: EUR</i>	Amount for financial period
a) Eligible financial securities referred to in 1° of I of Article L.214-20 / 1° of I of Article L.214-24-55 of the Monetary and Financial Code		-
b) Bank balances		50 814,73
c) Other assets held by the UCITS		1 565 107,36
<b>d) Total assets held by the UCITS (lines a+b+c)</b>		<b>1 615 922,09</b>
e) Liabilities		-11 847,62
<b>f) Overall net total (lines d+e = UCITS net asset value)</b>		<b>1 604 074,47</b>

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

Units or shares	Number of units or shares in circulation	<i>Currency of units or shares</i>	Net value of fund per unit or share (Liquidation value)
A SHARE / FR001400N8Z8	15 254,651	<i>EUR</i>	105,15

## 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.	-	-
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.	-	-
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	97,57	96,85





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

Items of share portfolio	Movements (in amount)	
	Acquisitions	Sales / Refundings
<i>UCITS accounts currency:</i> EUR		
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.	-	-
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.	-	-
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	948 916,88	354 797,24
<b>Total on the period</b>	<b>948 916,88</b>	<b>354 797,24</b>

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

Date	Unit/Share category	Unit/Share currency	Nature	Unit net amount	Unit tax credit	Unit gross amount
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-

## Information on overperformance fees (in EUR)

Outperformance fee (variable charges): amount and % of fees for the period	Amount	%
Share class:		
A SHARE / FR001400N8Z8	-	-

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

None.

## Inventory at 30.06.2025

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
<b>Valeurs mobilières</b>						
<b>O.P.C.V.M.</b>						
LU1829220216	AMUNDI MSCI ALL COUNTRY WORLD CLASS ACC (EUR)	PROPRE	135,00	63 853,11	EUR	3,98
FR0013480431	ECHIQUEUR AGENOR EURO SR MC IXL	PROPRE	74,00	89 825,64	EUR	5,60
FR0010600239	ECHIQUEUR VALUE EUROPE FCP	PROPRE	329,00	127 036,77	EUR	7,92
FR0013429719	ECHIQUEUR WORLD EQUITY GROWTH IXL	PROPRE	130,00	237 016,00	EUR	14,78
IE00099GAJ6	ISHARES IV PLC ISHARES MSCI CHINA A UCITS ETF	PROPRE	3 629,00	15 993,00	EUR	1,00
IE000U9ODG19	ISHARES V PLC ISHARES GLOBAL AEROSPACE AND DEFENCE	PROPRE	12 773,00	90 292,34	EUR	5,63
IE00B6R52259	ISHARES V PLC ISHARES MSCI ACWI UCITS ETF	PROPRE	3 545,00	293 579,48	USD	18,30
IE00BF4G7076	JPMORGAN ETF S IRLAND GLOBAL RESEARCH ENHANCED INDEX EQUITY	PROPRE	923,00	48 231,09	USD	3,01
LU1079841273	OSSIAM LUX SICAV OSSIAM SHILLER BARCLAYS CAPE US SECTOR ETF	PROPRE	96,00	127 072,32	EUR	7,92
IE00BX7RR706	UBS ETF PLC-UBS FACTOR MSCI USA PRIME VALUE SCREENED UCITS	PROPRE	2 408,00	74 298,84	EUR	4,63
IE00BX7RRJ27	UBS FACTOR MSCI USA QUALITY SCREENED UCITS ETF	PROPRE	2 030,00	94 455,90	EUR	5,89
LU0446734369	UBS LUX FUND SOLU SICAV MSCI EMU VALUE UCITS ETF	PROPRE	1 286,00	67 502,14	EUR	4,21
IE00BLNMYC90	X S&P 500 EQUAL WEIGHT	PROPRE	2 784,00	235 860,48	EUR	14,70
<b>Total O.P.C.V.M.</b>				<b>1 565 017,11</b>		<b>97,57</b>
<b>Total Valeurs mobilières</b>				<b>1 565 017,11</b>		<b>97,57</b>
<b>Liquidites</b>						
<b>BANQUE OU ATTENTE</b>						
	ACH DIFF OP DE CAPI	PROPRE	-9 431,40	-9 431,40	EUR	-0,59
	BANQUE EUR BPP	PROPRE	50 814,73	50 814,73	EUR	3,17
<b>Total BANQUE OU ATTENTE</b>				<b>41 383,33</b>		<b>2,58</b>
<b>FRAIS DE GESTION</b>						
	PRCOMGESTADM	PROPRE	-745,13	-745,13	EUR	-0,05
	PRCOMGESTFIN	PROPRE	-1 215,52	-1 215,52	EUR	-0,08
	PRN-1COMGESTADM	PROPRE	-455,57	-455,57	EUR	-0,03

## DPE I DYNAMIQUE

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
	PRRETROFDG	PROPRE	90,25	90,25	EUR	0,01
<b>Total FRAIS DE GESTION</b>				<b>-2 325,97</b>		<b>-0,15</b>
<b>Total Liquidites</b>				<b>39 057,36</b>		<b>2,43</b>
<b>Total DPE I DYNAMIQUE</b>				<b>1 604 074,47</b>		<b>100,00</b>

# DPE L PATRIMOINE

HALF - YEARLY INFORMATION DOCUMENT ON: 30.06.2025

SUBFUND OF CLUB SOLUTIONS

## Asset value

Assets	<i>UCITS accounts currency: EUR</i>	Amount for financial period
a) Eligible financial securities referred to in 1° of I of Article L.214-20 / 1° of I of Article L.214-24-55 of the Monetary and Financial Code		-
b) Bank balances		47 826,95
c) Other assets held by the UCITS		3 534 819,60
<b>d) Total assets held by the UCITS (lines a+b+c)</b>		<b>3 582 646,55</b>
e) Liabilities		-12 472,94
<b>f) Overall net total (lines d+e = UCITS net asset value)</b>		<b>3 570 173,61</b>

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

Units or shares	Number of units or shares in circulation	<i>Currency of units or shares</i>	Net value of fund per unit or share (Liquidation value)
A SHARE / FR001400N913	34 220,059	<i>EUR</i>	104,32

## 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.	-	-
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.	-	-
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	99,01	98,67





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

Items of share portfolio	Movements (in amount)	
	Acquisitions	Sales / Refundings
<i>UCITS accounts currency:</i> EUR		
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.	-	-
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.	-	-
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	3 406 691,61	1 778 954,31
<b>Total on the period</b>	<b>3 406 691,61</b>	<b>1 778 954,31</b>

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

Date	Unit/Share category	Unit/Share currency	Nature	Unit net amount	Unit tax credit	Unit gross amount
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-

## Information on overperformance fees (in EUR)

Outperformance fee (variable charges): amount and % of fees for the period	Amount	%
Share class:		
A SHARE / FR001400N913	-	-

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

None.

## Inventory at 30.06.2025

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
<b>Valeurs mobilières</b>						
<b>O.P.C.V.M.</b>						
LU1681046345	AMUNDI INDEX SOLU GOVT BOND LOWEST RATED EURO INV GRADE 1-3	PROPRE	2 203,00	259 733,70	EUR	7,28
LU0959211326	AMUNDI S&P 500 II DAILY HEDG. EUR-ACC	PROPRE	813,00	141 031,11	EUR	3,95
LU0908500753	AMUNDI STOXX EUROPE 600	PROPRE	1 233,00	319 223,70	EUR	8,94
LU2556152036	AXIOM LUX SHORT DURATION BOND FUND SICAV	PROPRE	522,00	610 160,58	EUR	17,09
IE00BMVX2492	CORUM BUTLER CREDIT STRATEGIES ICAV BUTLER CREDIT OPPORTUNIT	PROPRE	1 350,00	176 114,39	EUR	4,93
FR001400N3D6	ECHIQ CREDIT SRI ACTION IXL	PROPRE	547,00	587 975,77	EUR	16,47
IE00B5V94313	ISHARES V PLC ISHARES GERMANY GOVT BOND UCITS ETF	PROPRE	2 769,00	334 301,37	EUR	9,36
IE00B1FZS913	ISHARES 11 PLC ISHARES EUR GOVERNMENT BOND	PROPRE	416,00	71 260,80	EUR	2,00
FR0013340726	LBPAM FUNDS SICAV - LBPAM ISR ABSOLUTE RETURN CREDIT	PROPRE	49,00	606 138,82	EUR	16,98
LU2051742067	UBAM GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION SICAV	PROPRE	3 419,00	428 879,36	EUR	12,01
<b>Total O.P.C.V.M.</b>				<b>3 534 819,60</b>		<b>99,01</b>
<b>Total Valeurs mobilières</b>				<b>3 534 819,60</b>		<b>99,01</b>
<b>Liquidites</b>						
<b>BANQUE OU ATTENTE</b>						
	ACH DIFF OP DE CAPI	PROPRE	-8 413,92	-8 413,92	EUR	-0,24
	BANQUE EUR BPP	PROPRE	47 826,95	47 826,95	EUR	1,34
<b>Total BANQUE OU ATTENTE</b>				<b>39 413,03</b>		<b>1,10</b>
<b>FRAIS DE GESTION</b>						
	PRCOMGESTADM	PROPRE	-1 550,49	-1 550,49	EUR	-0,04
	PRCOMGESTFIN	PROPRE	-1 870,99	-1 870,99	EUR	-0,05
	PRN-1COMGESTADM	PROPRE	-637,54	-637,54	EUR	-0,02
<b>Total FRAIS DE GESTION</b>				<b>-4 059,02</b>		<b>-0,11</b>
<b>Total Liquidites</b>				<b>35 354,01</b>		<b>0,99</b>
<b>Total DPE L PATRIMOINE</b>				<b>3 570 173,61</b>		<b>100,00</b>

Half - yearly information document

# CONNECT CONVICTION PORTFOLIO

HALF - YEARLY INFORMATION DOCUMENT ON: 30.06.2025

SUBFUND OF CLUB SOLUTIONS

FINANCIERE DE L'ÉCHIQUIER



## Asset value

Assets	<i>UCITS accounts currency: EUR</i>	Amount for financial period
a) Eligible financial securities referred to in 1° of I of Article L.214-20 / 1° of I of Article L.214-24-55 of the Monetary and Financial Code		15 228 386,26
b) Bank balances		223 033,14
c) Other assets held by the UCITS		84 190,45
<b>d) Total assets held by the UCITS (lines a+b+c)</b>		<b>15 535 609,85</b>
e) Liabilities		-19 329,34
<b>f) Overall net total (lines d+e = UCITS net asset value)</b>		<b>15 516 280,51</b>

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

Units or shares	Number of units or shares in circulation	<i>Currency of units or shares</i>	Net value of fund per unit or share (Liquidation value)
A SHARE / FR001400LQR6	124 901,627	<i>EUR</i>	124,22

## 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.	54,11	54,05
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.	44,03	43,97
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	-	-

## Breakdown of assets per currency

Currency (10 main currencies)	Amount	Percentage	
	accounts currency of UCITS EUR	Net asset value	Total asset value
EUR	7 173 250,28	46,23	46,17
USD	4 805 464,04	30,97	30,93
HKD	1 196 341,61	7,71	7,70
SEK	835 913,99	5,38	5,38
CHF	438 726,48	2,83	2,82
MXN	390 948,38	2,52	2,52
GBP	387 741,48	2,50	2,50
-	-	-	-
-	-	-	-
-	-	-	-
Other currency	-	-	-
<b>Total</b>	<b>15 228 386,26</b>	<b>98,14</b>	<b>98,02</b>

## Breakdown of assets by issuer's country of residence

Country (10 main countries)	Percentage	
	Net asset value	Total asset value
USA	28,04	28,00
France	15,89	15,87
Spain	8,32	8,32
Germany	8,18	8,17
Netherlands	8,05	8,04
Caymans Islands	7,71	7,70
Sweden	5,39	5,38
Ireland	2,93	2,93
Taiwan	2,93	2,93
Finland	2,85	2,84
Other countries	7,85	7,84
<b>Total</b>	<b>98,14</b>	<b>98,02</b>

## Breakdown of assets by economic sector

Economic sector (10 main sectors)	Percentage	
	Net asset value	Total asset value
Semiconductors	5,87	5,86
Software	5,72	5,71
Banks	5,61	5,60
Medical Equipment	5,57	5,56
Internet	5,23	5,23
Defense	5,17	5,17
Diversified Distributors	5,06	5,05
Computer Hardware	2,98	2,97
Agriculture and Fishing	2,93	2,93
Specialized Consumer Services	2,93	2,93
Other sectors	51,07	51,01
<b>Total</b>	<b>98,14</b>	<b>98,02</b>

## Breakdown of other assets by nature

Kind of asset	Percentage	
	Net asset value	Total asset value
<b>UCITS shares</b>	-	-
- UCITS and equivalents of other EU member states	-	-
- AIFs and equivalents from other EU member states	-	-
- Other CIUs and investment funds	-	-
<b>Other assets</b>	-	-
<b>Total</b>	-	-

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

Items of share portfolio	Movements (in amount)	
	Acquisitions	Sales / Refundings
<i>UCITS accounts currency:</i> EUR		
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.	9 761 228,25	5 672 973,65
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.	10 907 217,28	7 872 141,60
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	-	-
<b>Total on the period</b>	<b>20 668 445,53</b>	<b>13 545 115,25</b>

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

Date	Unit/Share category	Unit/Share currency	Nature	Unit net amount	Unit tax credit	Unit gross amount
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-

## Information on overperformance fees (in EUR)

Outperformance fee (variable charges): amount and % of fees for the period	Amount	%
Share class:		
A SHARE / FR001400LQR6	-	-

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

None.

## Inventory at 30.06.2025

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
<b>Valeurs mobilières</b>						
<b>Action</b>						
NL0012969182	ADYEN BV	PROPRE	241,00	375 574,40	EUR	2,42
KYG017191142	ALIBABA GROUP HOLDING LTD	PROPRE	31 629,00	375 327,11	HKD	2,42
US0231351067	AMAZON.COM INC	PROPRE	2 198,00	409 128,43	USD	2,64
NL0010273215	ASML HOLDING N.V.	PROPRE	664,00	449 926,40	EUR	2,90
GB0002634946	BAE SYSTEMS PLC	PROPRE	17 639,00	387 741,48	GBP	2,50
ES0113900J37	BANCO SANTANDER SA	PROPRE	62 429,00	438 688,58	EUR	2,83
FR0000131104	BNP PARIBAS	PROPRE	5 651,00	431 284,32	EUR	2,78
CH0210483332	CIE FINANCIERE RICHEMONT SA	PROPRE	2 744,00	438 726,48	CHF	2,83
US2681501092	DYNATRACE INC	PROPRE	8 477,00	397 077,31	USD	2,56
DE000ENAG999	E.ON SE	PROPRE	28 641,00	447 515,63	EUR	2,88
FR0000121667	ESSILOR LUXOTTICA SA	PROPRE	1 778,00	414 096,20	EUR	2,67
ES0144580Y14	IBERDROLA SA	PROPRE	27 546,00	448 724,34	EUR	2,89
FR0010929125	ID LOGISTICS GROUP	PROPRE	964,00	397 168,00	EUR	2,56
ES0148396007	INDITEX	PROPRE	9 152,00	404 335,36	EUR	2,61
FR0000121014	LVMH MOET HENNESSY LOUIS VUITTON SE	PROPRE	933,00	414 811,80	EUR	2,67
US58733R1023	MERCADOLIBRE	PROPRE	205,00	454 582,91	USD	2,93
US5949181045	MICROSOFT CORP	PROPRE	992,00	418 640,58	USD	2,70
DE0008430026	MUENCHENER RUECKVERSICHERUNGS AG-NOM	PROPRE	709,00	390 375,40	EUR	2,52
US67066G1040	NVIDIA CORP	PROPRE	3 401,00	455 880,87	USD	2,94
IE00B1WV4493	ORIGIN ENTERPRISES	PROPRE	123 109,00	455 503,30	EUR	2,94
MX01PI000005	PROMOTORA Y OPERAD	PROPRE	40 857,00	390 948,38	MXN	2,52
SE0000135485	RAYSEARCH LABORATORIES CL	PROPRE	14 347,00	431 092,03	SEK	2,78
US75513E1010	RTX CORPORATION	PROPRE	3 355,00	415 642,56	USD	2,68
DE000A12DM80	SCOUT 24 AG	PROPRE	3 681,00	431 045,10	EUR	2,78
US8740391003	TAIWAN SEMICONDUCTOR-SP ADR	PROPRE	2 368,00	455 036,12	USD	2,93

## CONNECT CONVICTION PORTFOLIO

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
US8793601050	TELEDYNE TECHNOLOGIES INC.	PROPRE	1 001,00	435 092,95	USD	2,80
KYG875721634	TENCENT HOLDINGS LTD	PROPRE	7 013,00	381 236,04	HKD	2,46
FR0000121329	THALES SA	PROPRE	1 662,00	414 835,20	EUR	2,67
US8835561023	THERMO FISHER SCIE	PROPRE	1 260,00	433 444,70	USD	2,79
FI0009900682	VAISALA OY A	PROPRE	8 906,00	441 737,60	EUR	2,85
US92537N1081	VERTIV HOLDING LLC	PROPRE	4 242,00	462 151,80	USD	2,98
SE0015961982	VIMIAN GROUP AB	PROPRE	112 834,00	404 821,96	SEK	2,61
FR0000031577	VIRBAC SA	PROPRE	1 232,00	393 624,00	EUR	2,54
NL0000395903	WOLTERS KLUWER CVA	PROPRE	2 987,00	424 004,65	EUR	2,73
KYG9830T1067	XIAOMI CORPORATION CLASS B	PROPRE	67 877,00	439 778,46	HKD	2,83
US98980G1022	ZSCALER INC	PROPRE	1 760,00	468 785,81	USD	3,02
<b>Total Action</b>				<b>15 228 386,26</b>		<b>98,14</b>
<b>Total Valeurs mobilières</b>				<b>15 228 386,26</b>		<b>98,14</b>
<b>Liquidités</b>						
<b>BANQUE OU ATTENTE</b>						
	BANQUE EUR BPP	PROPRE	223 033,14	223 033,14	EUR	1,44
	BANQUE SEK BPP	PROPRE	-76,09	-6,82	SEK	-0,00
	SOUS RECEV EUR BPP	PROPRE	76 196,87	76 196,87	EUR	0,49
<b>Total BANQUE OU ATTENTE</b>				<b>299 223,19</b>		<b>1,93</b>
<b>FRAIS DE GESTION</b>						
	PRCOMGESTADM	PROPRE	-5 388,69	-5 388,69	EUR	-0,03
	PRCOMGESTFIN	PROPRE	-10 359,77	-10 359,77	EUR	-0,07
	PRN-1COMGESTADM	PROPRE	-3 460,82	-3 460,82	EUR	-0,02
	PRTAXEABON	PROPRE	-113,24	-113,24	EUR	-0,00
<b>Total FRAIS DE GESTION</b>				<b>-19 322,52</b>		<b>-0,12</b>
<b>Total Liquidités</b>				<b>279 900,67</b>		<b>1,80</b>
<b>Coupons</b>						
<b>Action</b>						
KYG017191142	ALIBABA GRP RG	ACHLIG	31 629,00	6 708,73	USD	0,04
US67066G1040	NVIDIA CORP	ACHLIG	3 401,00	20,20	USD	0,00
US8740391003	TAIWAN SEMI. SP ADR	ACHLIG	2 368,00	942,88	USD	0,01

## CONNECT CONVICTION PORTFOLIO

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
US8835561023	THERMO FISCHER SCIEN	ACHLIG	1 260,00	321,77	USD	0,00
<b>Total Action</b>				<b>7 993,58</b>		<b>0,05</b>
<b>Total Coupons</b>				<b>7 993,58</b>		<b>0,05</b>
<b>Total CONNECT CONVICTION PORTFOLIO</b>				<b>15 516 280,51</b>		<b>100,00</b>