

FCP

ECHQUIER AGENOR

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 AGENOR

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 AGENOR, 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 AGENOR as of 30/06/2017

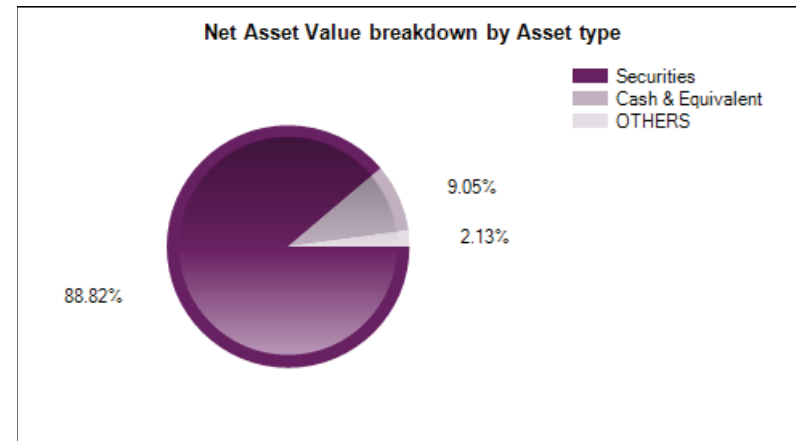
▼ Fund description

Fund description	Code	Net asset value	Ccy	NAV Status
ECHIQUIER AGENOR	74011	469 534 886.15	EUR	OFF

▼ Summary

Unit	ISIN Code	NAV per share	Class Net Asset Value	NAV Ccy	Outstanding shares
C	FR0010321810	317.89000	396 442 899.94000	EUR	1 247 086.80300
I2	FR0011188259	2 095.98000	71 956 799.49000	EUR	34 330.74700
IC	FR0010581710	334.49000	1 135 186.72000	EUR	3 393.68600

Market Value FCY	Book Cost FCY	P&L	Accruals
Securities			
417 055 766.41	349 141 144.21	67 914 622.20	
Money Market			
9 999 325.08	9 998 875.13	449.95	
Cash & Equivalent			
42 479 794.66	42 479 794.66		
Total			
469 534 886.15	401 619 814.00	67 915 072.15	



v Holdings

Security code	Asset description	Quantity / Amount	Price	Ccy	Price Date	Book Cost FCY	Market Value FCY	Accruals	P&L	% TNA
Securities										
Equities										
FR0000071946	ALTEN	97 000.000	72.29000	EUR	30/06/2017	4 425 307.39	7 012 130.00		2 586 822.61	1.49
FR0000034639	ALTRAN TECHNOLOGIES	485 000.000	14.27000	EUR	30/06/2017	4 930 023.05	6 920 950.00		1 990 926.95	1.47
ES0105022000	APPLUS SERVICES	1 020 000.000	11.02000	EUR	30/06/2017	10 063 563.02	11 240 400.00		1 176 836.98	2.39
GB0030927254	ASOS	97 000.000	57.49000	GBP	30/06/2017	5 407 631.26	6 341 794.32		934 163.06	1.35
FR0000035164	BENETEAU	905 125.000	15.14500	EUR	30/06/2017	9 450 929.62	13 708 118.13		4 257 188.51	2.92
GB00B0F99717	BERENDSEN PLC	540 000.000	12.30000	GBP	30/06/2017	6 937 254.47	7 553 478.22		616 223.75	1.61
DE0005232805	BERTRANDT	115 000.000	87.76000	EUR	30/06/2017	9 641 914.19	10 092 400.00		450 485.81	2.15
SE0002626861	CLOETTA AB B SHS	2 555 000.000	34.70000	SEK	30/06/2017	7 888 938.44	9 197 130.65		1 308 192.21	1.96
SE0005999778	COM HEM HOLDING AB	790 000.000	117.00000	SEK	30/06/2017	5 770 616.92	9 588 373.20		3 817 756.28	2.04
IT0003115950	DE LONGHI	18 021.000	27.44000	EUR	30/06/2017	222 635.63	494 496.24		271 860.61	0.11
GB0009633180	DECHRA PHARMACEUTICALS	400 000.000	17.00000	GBP	30/06/2017	5 603 716.72	7 733 160.47		2 129 443.75	1.65
IT0003492391	DIASORIN SPA	114 000.000	67.25000	EUR	30/06/2017	4 947 512.92	7 666 500.00		2 718 987.08	1.63
FI4000062385	DNA PLC	940 000.000	13.90000	EUR	30/06/2017	9 827 567.88	13 066 000.00		3 238 432.12	2.78
FR0012435121	ELIS SA	490 000.000	20.06000	EUR	30/06/2017	6 919 573.38	9 829 400.00		2 909 826.62	2.09
DE0007856023	ELRINGKLINGER	680 000.000	16.78000	EUR	30/06/2017	11 168 057.03	11 410 400.00		242 342.97	2.43
IT0003697080	GEOX	3 380 000.000	2.88600	EUR	30/06/2017	9 614 387.65	9 754 680.00		140 292.35	2.08
ES0105223004	GESTAMP AUTOMOCION	1 585 000.000	6.14000	EUR	30/06/2017	8 717 536.48	9 731 900.00		1 014 363.52	2.07
FR0000121881	HAVAS	1 604 709.000	9.20600	EUR	30/06/2017	12 183 713.22	14 772 951.05		2 589 237.83	3.15
SE0007074281	HEXPOL AB	960 000.000	91.95000	SEK	30/06/2017	8 599 601.40	9 157 036.45		557 435.05	1.95
FR0000125346	INGENICO GROUP SA	148 108.000	79.49000	EUR	30/06/2017	12 347 826.78	11 773 104.92		-574 721.86	2.51
NL0009693779	INTERXION	232 000.000	45.78000	USD	30/06/2017	6 841 607.92	9 306 834.91		2 465 226.99	1.98
AT0000820659	KTM INDUSTRIES AG	1 311 988.000	5.19000	CHF	30/06/2017	6 636 848.38	6 229 842.38		-407 006.00	1.33
FR0013153541	MAISON DU MONDE	340 000.000	34.06500	EUR	30/06/2017	8 388 508.35	11 582 100.00		3 193 591.65	2.47
IT0004965148	MONCLER SPA	410 000.000	20.50000	EUR	30/06/2017	5 287 021.10	8 405 000.00		3 117 978.90	1.79
DK0060745370	NETS A/S	767 000.000	129.50000	DKK	30/06/2017	13 538 437.51	13 356 439.77		-181 997.74	2.84
FR0010112524	NEXITY	207 000.000	50.88000	EUR	30/06/2017	7 398 278.56	10 532 160.00		3 133 881.44	2.24
ES0161560018	NH HOTELES	2 400 000.000	5.27000	EUR	30/06/2017	10 503 267.44	12 648 000.00		2 144 732.56	2.69
GB00B3MBS747	OCADO GROUP	3 477 000.000	2.89400	GBP	30/06/2017	10 373 932.33	11 443 301.15		1 069 368.82	2.44
FI0009002943	RAISIO OYJ V	1 790 478.000	3.64000	EUR	30/06/2017	6 395 622.01	6 517 339.92		121 717.91	1.39
IT0001499679	REPLY	36 248.000	161.80000	EUR	30/06/2017	4 386 296.63	5 864 926.40		1 478 629.77	1.25
GB0007958233	SENIOR	4 550 000.000	2.34600	GBP	30/06/2017	11 436 637.02	12 139 128.65		702 491.63	2.59
FR0013006558	SRP GROUPE SA	21 822.000	23.30000	EUR	30/06/2017	456 790.55	508 452.60		51 662.05	0.11
DE0007446007	TAKKT AG	488 279.000	21.89000	EUR	30/06/2017	6 468 797.46	10 688 427.31		4 219 629.85	2.28
FR0004188670	TARKETT - WI	250 000.000	40.68000	EUR	30/06/2017	6 884 046.29	10 170 000.00		3 285 953.71	2.17
IT0005162406	TECHNOGYM S.P.A	1 300 000.000	6.74500	EUR	30/06/2017	9 070 426.80	8 768 500.00		-301 926.80	1.87
IE0033024807	UDG HEALTHCARE PLC	1 125 000.000	8.66000	GBP	30/06/2017	8 573 620.26	11 079 458.22		2 505 837.96	2.36
ES0183746314	VIDRALA	199 610.000	62.00000	EUR	30/06/2017	9 184 751.18	12 375 820.00		3 191 068.82	2.64
SE0000816043	VITROLIFE	188 000.000	529.00000	SEK	30/06/2017	8 227 641.96	10 316 811.55		2 089 169.59	2.20
FR0011981968	WORLDLINE	407 000.000	30.00000	EUR	30/06/2017	8 068 308.83	12 210 000.00		4 141 691.17	2.60
IT0003540470	YOOX NET A PORTER GROUP SPA	507 000.000	24.22000	EUR	30/06/2017	12 850 642.21	12 279 540.00		-571 102.21	2.62
Total Equities						315 639 790.24	383 466 486.51		67 826 696.27	81.67
Ucits										

Security code	Asset description	Quantity / Amount	Price	Ccy	Price Date	Book Cost FCY	Market Value FCY	Accruals	P&L	% TNA
FR0010839282	ECHIQUIER CT 3D PARTS DE CAPITALISATION 3 DECIMALES	329 198.966	102.03337	EUR	29/06/2017	33 501 353.97	33 589 279.90		87 925.93	7.15
Total Ucits						33 501 353.97	33 589 279.90		87 925.93	7.15
Total Securities						349 141 144.21	417 055 766.41		67 914 622.20	88.82
Money Market										
Discounted										
DE000A2GETJ4	THYSSENKRUPP AG ZCP 19/07/2017	10 000 000.000		EUR	30/06/2017	9 998 875.13	9 999 325.08		449.95	2.13
Total Discounted						9 998 875.13	9 999 325.08		449.95	2.13
Total Money Market						9 998 875.13	9 999 325.08		449.95	2.13
Cash & Equivalent										
CURRENT ACCOUNTS + SUSPENSE ACCOUNTS										
BK021EUR	BkDep EUR BPP	40 268 320.740	1.00000	EUR		40 268 320.74	40 268 320.74			8.58
BDS021EUR	DsPur-Sec	-294 779.270	1.00000	EUR		-294 779.27	-294 779.27			-0.06
RP021EUR	RedemPybl-Hedge	-256 592.720	1.00000	EUR		-256 592.72	-256 592.72			-0.05
SR021EUR	Sous recev EUR BPP	1 735 586.640	1.00000	EUR		1 735 586.64	1 735 586.64			0.37
SDS021EUR	Vte diff titres EUR	1 395 985.330	1.00000	EUR		1 395 985.33	1 395 985.33			0.30
Total CURRENT ACCOUNTS + SUSPENSE ACCOUNTS						42 848 520.72	42 848 520.72			9.13
MANAGEMENT FEES										
F110EURI2	PnInvstMgrFee	-4 180.650	1.00000	EUR		-4 180.65	-4 180.65			
F110EURC	PnInvstMgrFee	-363 965.160	1.00000	EUR		-363 965.16	-363 965.16			-0.08
F110EURIC	PnInvstMgrFee	-580.250	1.00000	EUR		-580.25	-580.25			
Total MANAGEMENT FEES						-368 726.06	-368 726.06			-0.08
Total Cash & Equivalent						42 479 794.66	42 479 794.66			9.05

Used FX Rates

Currency	Price Date	Used FX Rate	Reverse FX Rate
EUR/CHF	30/06/2017	1.09300000	0.91491308
EUR/DKK	30/06/2017	7.43660000	0.13447005
EUR/GBP	30/06/2017	0.87933000	1.13722948
EUR/SEK	30/06/2017	9.63980000	0.10373659
EUR/USD	30/06/2017	1.14120000	0.87627059