



MANDARINE VALEUR

Half-yearly report as at 28 June
2024

Legal form: Fonds Commun de Placement (mutual fund)

Management company: Mandarin Gestion
30 Avenue Kléber, 75016 Paris

Depository: BNP PARIBAS SA

Statutory auditor: Deloitte & Associés

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Statement of assets

	Net asset value (EUR thousands)
Eligible financial securities listed in paragraph I, point 1 of Article L214-20 / paragraph I, point 1 of Article L214-20	
Capital securities issued by joint stock companies	145,682.49
Debt instruments, excluding commercial papers and cash certificates	-
Banking assets	28.09
Other assets held by the UCI	
Deposits	-
Units or shares of UCIs	1,121.67
Temporary securities transactions	-
Financial futures instruments	-
Other financial instruments	-
Receivables	759.55
Total assets held by the UCI	147,591.80
Liabilities	
Financial instruments	-
- Sale transactions on financial instruments	-
- Temporary securities transactions	-
Financial futures instruments	-0.29
Loans	-
Debts	-356.54
Financial accounts	-24.50
Net asset value	147,210.46

Portfolio breakdown by currency

	% Net assets	% Total assets
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1		
Capital securities issued by joint stock companies		
DKK	1.70	1.70
EUR	69.99	69.81
SEK	13.75	13.71
Debt instruments, excluding commercial papers and cash certificates		
Eligible financial securities and money market instruments entered for trading on a regulated market, operates regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and cash certificates		
Eligible financial securities and money market instruments admitted to official listing on a stock exchange of a third party country or traded on another market of a third party country, which is regulated, operating regularly, recognised and open to the public, as long as this stock exchange or this market does not appear on a list drawn up by the Financial Markets Authority or the choice of this stock exchange or market is provided for by law or by regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		
CHF	2.69	2.68
GBP	10.83	10.80
Debt instruments, excluding commercial papers and cash certificates		
Newly issued financial securities listed in paragraph I, point 4 of Article R. 214-11/4° paragraph I of Article R.214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and cash certificates		
Other assets: the assets listed in paragraph II of Article R. 214-11 of the Monetary and Financial Code or listed in paragraphs I and II of Article R.214-32-19		
Units or shares of UCIs		
- General purpose professional funds		
- Specialist professional funds		
- Private equity funds [FCPR], innovation-focused mutual funds [FPCI], local investment funds [FIP] and Retail Venture Capital Funds [FCPI]		
- Real estate investment funds [OPCI] and professional real estate investment funds [OPFPI]		
- Other UCITS units or shares		
EUR	0.76	0.76
Subscription certificates, short-term notes, promissory notes, mortgage notes		
Total	99.72	99.47

Portfolio breakdown by economic sector

	% Net assets	% Total assets
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1		
Capital securities issued by joint stock companies		
- Insurance	1.73	1.72
- Banks and insurance companies	8.20	8.18
- Consumer goods	16.72	16.67
- Construction and building materials	12.82	12.79
- Distribution - Trade	7.07	7.05
- Energy distribution	11.51	11.48
- Electrical - Electronic	7.71	7.69
- Real estate and housing	1.57	1.56
- Packaging and paper industry	1.40	1.39
- Machines and vehicles	5.07	5.06
- Pharmaceutical products	8.77	8.75
- Transport and transport equipment	1.12	1.12
- Various industrial stocks	1.76	1.76
Debt instruments, excluding commercial papers and cash certificates		
Eligible financial securities and money market instruments entered for trading on a regulated market, operates regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and cash certificates		
Eligible financial securities and money market instruments admitted to official listing on a stock exchange of a third party country or traded on another market of a third party country, which is regulated, operating regularly, recognised and open to the public, as long as this stock exchange or this market does not appear on a list drawn up by the Financial Markets Authority or the choice of this stock exchange or market is provided for by law or by regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		
- Banks and insurance companies	1.72	1.72
- Consumer goods	0.99	0.99
- Construction and building materials	2.60	2.60
- Energy distribution	2.34	2.34
- Real estate and housing	0.23	0.23
- Machines and vehicles	1.30	1.30
- Pharmaceutical products	4.33	4.32
Debt instruments, excluding commercial papers and cash certificates		
Newly issued financial securities listed in paragraph I, point 4 of Article R. 214-11/4° paragraph I of Article R.214-32-18		

Portfolio breakdown by economic sector

	% Net assets	% Total assets
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and cash certificates		
Other assets: the assets listed in paragraph II of Article R. 214-11 of the Monetary and Financial Code or listed in paragraphs I and II of Article R.214-32-19		
Units or shares of UCIs		
- General purpose professional funds	-	-
- Specialist professional funds	-	-
- Private equity funds [FCPR], innovation-focused mutual funds [FPCI], local investment funds [FIP] and Retail Venture Capital Funds [FCPI]	-	-
- Real estate investment funds [OPCI] and professional real estate investment funds [OPFIC]	-	-
- Other UCITS units or shares	0.76	0.76
Subscription certificates, short-term notes, promissory notes, mortgage notes		
Total	99.72	99.47

Portfolio breakdown by country

	% Net assets	% Total assets
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1		
Capital securities issued by joint stock companies		
- Germany	9.64	9.61
- Austria	1.22	1.22
- Belgium	4.81	4.79
- Denmark	1.70	1.70
- Spain	6.97	6.95
- Finland	1.40	1.39
- France	27.05	26.98
- Italy	4.57	4.56
- Netherlands	9.38	9.36
- Sweden	13.75	13.71
- Switzerland	4.96	4.94
Debt instruments, excluding commercial papers and cash certificates		
Eligible financial securities and money market instruments entered for trading on a regulated market, operates regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and cash certificates		
Eligible financial securities and money market instruments admitted to official listing on a stock exchange of a third party country or traded on another market of a third party country, which is regulated, operating regularly, recognised and open to the public, as long as this stock exchange or this market does not appear on a list drawn up by the Financial Markets Authority or the choice of this stock exchange or market is provided for by law or by regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies		
- United Kingdom	10.83	10.80
- Switzerland	2.69	2.68
Debt instruments, excluding commercial papers and cash certificates		
Newly issued financial securities listed in paragraph I, point 4 of Article R. 214-11/4° paragraph I of Article R.214-32-18		
Capital securities issued by joint stock companies		
Debt instruments, excluding commercial papers and cash certificates		
Other assets: the assets listed in paragraph II of Article R. 214-11 of the Monetary and Financial Code or listed in paragraphs I and II of Article R.214-32-19		
Units or shares of UCIs		
- General purpose professional funds		
- Specialist professional funds		

Portfolio breakdown by country

	% Net assets	% Total assets
- Private equity funds [FCPR], innovation-focused mutual funds [FPCI], local investment funds [FIP] and Retail Venture Capital Funds [FCPI]		
- Real estate investment funds [OPCI] and professional real estate investment funds [OPPCI]		
- Other UCITS units or shares	0.76	0.76
- France		
Total	99.72	99.47

Transactions affecting the securities portfolio breakdown

	Purchases	Disposals and Repayments
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1		
Capital securities issued by joint stock companies	173,763,372.22	257,976,593.66
Debt instruments, excluding commercial papers and cash certificates	-	-
Eligible financial securities and money market instruments entered for trading on a regulated market, operates regularly, recognised and open to the public, whose registered office is situated in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and cash certificates	-	-
Eligible financial securities and money market instruments admitted to official listing on a stock exchange of a third party country or traded on another market of a third party country, which is regulated, operating regularly, recognised and open to the public, as long as this stock exchange or this market does not appear on a list drawn up by the Financial Markets Authority or the choice of this stock exchange or market is provided for by law or by regulations or the articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by joint stock companies	43,809,126.42	69,335,577.21
Debt instruments, excluding commercial papers and cash certificates	-	-
Newly issued financial securities listed in paragraph I, point 4 of Article R. 214-11/4° paragraph I of Article R.214-32-18		
Capital securities issued by joint stock companies	-	-
Debt instruments, excluding commercial papers and cash certificates	-	-
Other assets: the assets listed in paragraph II of Article R. 214-11 of the Monetary and Financial Code or listed in paragraphs I and II of Article R.214-32-19		
Units or shares of UCIs		
- General purpose professional funds	-	-
- Specialist professional funds	-	-
- Private equity funds [FCPR], innovation-focused mutual funds [FPCI], local investment funds [FIP] and Retail Venture Capital Funds [FCPI]	-	-
- Real estate investment funds [OPCI] and professional real estate investment funds [OPPCI]	-	-
- Other UCITS units or shares	82,204,102.84	80,977,635.50
Total of operations	299,776,601.48	408,289,806.37

MANDARINE VALEUR

Asset value, number of units and dividends

ISIN code	Class type	Unit type	Net asset unit	Number of securities	Asset value of the unit	Currency unit
FR0010554303	R	C	21,312,659.43	41,278.1202	516.31	EUR
FR0010558841	I	C	112,117,435.54	17,476.9345	6,415.16	EUR
FR0010606814	M	C	13,104,371.54	145.0000	90,374.97	EUR
FR0010806778	G	C	9,484.77	1.0000	9,484.77	EUR
FR0013140092	F	C	666,510.45	1,078.9350	617.74	EUR

The periodical document has not been certified by the statutory auditor of the UCI.