

MW ASSET MANAGEMENT SICAV

Open-Ended Investment Company (OEIC)

**Semi-Annual Report Including Unaudited Financial Statements as
of 30/06/24**

R.C.S. Luxembourg N B186367

MW ASSET MANAGEMENT SICAV

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Subscriptions cannot be made on the basis of financial accounts only. They are only valid when received on the basis of the current offering prospectus along with the latest financial report and after its release the last semi-annual, financial report

MW ASSET MANAGEMENT SICAV

Organization and Management

The Company

MW ASSET MANAGEMENT
5, Allée Scheffer
L-2520 Luxembourg

The Board of Directors

Monsieur Cyril Deblaye
Chairman
Chairman and CEO of MW Gestion S.A.
7, Rue Royale
75008 Paris ; France

Monsieur Guillaume Lemaire
Administrator
7, Rue Royale
75008 Paris ; France

Monsieur Sergio Montalcini
Board member and CEO of Atlas Management S.A.
37A, Rue Jacques Dalphin
1227 Carouge ; Suisse

Monsieur Alain Rochedieu
Co Head of Investments at Atlas Management S.A.
37A, Rue Jacques Dalphin
1227 Carouge ; Suisse

Monsieur Armin Zinser
Administrator
7, Rue Royale
75008 Paris ; France

Management Company

MW GESTION S.A.
7, Rue Royale
75008 Paris ; France

Board of Directors of the management company

Monsieur Cyril Deblaye
Chairman of the Board
CEO of MW Gestion S.A.
7, Rue Royale
75008 Paris ; France

Monsieur Paolo Lombardi
Portfolio Manager at MW Gestion S.A.
7, Rue Royale
75008 Paris ; France

Monsieur Alain Rochedieu
Co-Head of Investments at Atlas Management S.A.
37A, Rue Jacques Dalphin
1227 Carouge ; Suisse

Monsieur Armin Zinser
Administrator
7, Rue Royale
75008 Paris

Management at the management company

Monsieur Cyril Deblaye
CEO of MW Gestion S.A.
7, Rue Royale
75008 Paris ; France

Monsieur Bernard Delattre
Deputy Managing Director at MW Gestion SA
7 Rue Royale 75008 Paris France

Monsieur Jean-Luc Rosat
COO and CFO at MW Gestion S.A.
7 Rue Royale 75008 Paris France

Organization and Management

MW ASSET MANAGEMENT SICAV

**Depository Bank, Domiciliation Agent
Administrative Agent, Registrar and Transfer Agent**

CACEIS Bank, Luxembourg Branch
5, Allée Scheffer
L-2520 Luxembourg

Statutory Auditor

Mazars Luxembourg
5, Rue Guillaume Kroll
L-1882 Luxembourg

Distributor in France

MW GESTION S.A.
7, Rue Royale
F-75008 Paris France

MW ASSET MANAGEMENT SICAV
Consolidated Financial Accounts

MW ASSET MANAGEMENT SICAV

Consolidated accounts as at 30/06/24

Expressed in EUR

Assets	181.314.621,63
Securities at market value	162.517.784,00
<i>At cost price</i>	<i>150.204.361,69</i>
Cash and Bank Account	16.793.198,05
Security deposit	391.333,10
Margin call	120.000,00
Receivable on sold investments	226.041,40
Subscriptions receivable	37.007,93
Net unrealized gain on forward foreign exchange contracts	3.878,61
Net unrealized gain on futures contracts	128.045,40
Dividends receivable, net	16.719,11
Interest receivable, net	958.521,75
Organization costs, net	42.758,29
Other assets	79.333,99
Liabilities	715.315,16
Bank overdraft	238.725,11
Margin call	165.546,00
Payable on redemptions	57.390,91
Payable on swaps	1,13
Management fees payable	207.293,77
Administrative agent and depositary bank fees payable	4.363,86
Administration fees payable	16.126,27
Performance fees payable	9,63
Other liabilities	25.858,48
Net Asset Value	180.599.306,47

**MW ASSET MANAGEMENT SICAV - MW
Obligations Internationales**

MW ASSET MANAGEMENT SICAV - MW Obligations Internationales

Assets and liabilities as at 30/06/24

	<i>Expressed in EUR</i>
Assets	82.136.813,01
Securities at Market Value	68.001.075,96
<i>At cost price</i>	<i>69.476.083,22</i>
Cash and bank account	12.964.647,64
Security deposit	313.115,50
Receivable on subscriptions.	35.127,18
Net unrealized gain on futures contracts	102.545,40
Interest receivable, net	687.380,86
Other assets	32.920,47
Liabilities	214.802,91
Margin call	132.546,00
Payable on redemptions	1.554,22
Management fees payable	59.925,73
Fees payable to the administrative agent and custodian bank	1.975,19
Administration commissions, payable	2.656,67
Other liabilities	16.145,10
Net Asset Value	81.922.010,10

MW ASSET MANAGEMENT SICAV - MW Obligations Internationales

Statistics

		30/06/24	31/12/23	31/12/22
Total of net assets	EUR	81.922.010,10	77.325.590,82	68.784.256,49
CI Class				
Number of shares		35.696,5700	33.582,6900	35.093,3100
Net asset value per share	EUR	1.553,6600	1.558,4700	1.460,5700
CB Class				
Number of shares		4.891,0000	4.360,0000	3.777,0000
Net asset value per share	EUR	1.596,1300	1.597,2000	1.489,4500
CS Class				
Number of shares		70.000,0000	70.000,0000	70.000,0000
Net asset value per share	EUR	0,0100	0,0100	0,0100
CG Class				
Number of shares		192.894,9500	185.780,7900	130.886,3300
Net asset value per share	EUR	96,7100	97,0200	90,9300

MW ASSET MANAGEMENT SICAV - MW Obligations Internationales

Change in the number of outstanding shares between 01/01/24 and 30/06/24

	Number of shares as at 01/01/24	Number of shares issued	Number of shares redeemed	Number of shares as at 30/06/24
CI Class	33.582,6900	2.849,2800	735,4000	35.696,5700
CB Class	4.360,0000	788,0000	257,0000	4.891,0000
CS Class	70.000,0000	0,0000	0,0000	70.000,0000
CG Class	185.780,7900	30.199,4100	23.085,2500	192.894,9500

MW ASSET MANAGEMENT SICAV - MW Obligations Internationales

Portfolio as at 30/06/24

Description	Currency	Holdings/ Nominal	Market value (in EUR)	% Net assets
Securities admitted to an official stock exchange and/or traded on a regulated market			67.449.330,96	82,33
Shares			185.958,96	0,23
Switzerland			185.958,96	0,23
NESTLE SA PREFERENTIAL SHARE	CHF	1.000	95.261,84	0,12
ROCHE HOLDING LTD - DIVIDEND RIGHT CERT	CHF	350	90.697,12	0,11
Bonds			53.413.177,50	65,20
Germany			2.960.567,50	3,61
COMMERZBANK AG 1.1250 19-26 22/06A	EUR	500.000	476.242,50	0,58
GERMANY 0.5 15-25 15/02A	EUR	2.000.000	1.965.590,00	2,40
PORSCHE AUTOMOBIL 4.5 23-28 27/09A	EUR	500.000	518.735,00	0,63
Australia			480.097,50	0,59
TELSTRA CORP LTD 1.125 16-26 14/04A	EUR	500.000	480.097,50	0,59
Belgium			4.769.021,50	5,82
BELFIUS BANQUE SA/NV 3.125 16-26 11/05A	EUR	300.000	295.171,50	0,36
BELGIUM 0.9 19-29 22/06A	EUR	2.000.000	1.823.320,00	2,23
EUROPEAN UNION 0.00 21-28 04/10A	EUR	3.000.000	2.650.530,00	3,24
Canada			495.487,50	0,60
M-B FINANCE CANADA 3 22-27 23/02A	EUR	500.000	495.487,50	0,60
Denmark			483.885,00	0,59
DANSKE BANK A/S 1.5 20-30 02/09A	EUR	500.000	483.885,00	0,59
Spain			4.353.596,00	5,31
BANCO SANTANDER SA 2.50 15-25 18/03A	EUR	400.000	395.862,00	0,48
BANKINTER SA 0.875 19-26 08/07A	EUR	400.000	378.478,00	0,46
SANTANDER ISSUANCES 3.125 17-27 19/01A	EUR	300.000	295.806,00	0,36
SPAIN 1.95 15-30 30/07A	EUR	3.000.000	2.816.925,00	3,44
TELEFONICA EMISIONES 1.201 20-27 21/05A	EUR	500.000	466.525,00	0,57
United States of America			1.863.364,50	2,27
MMS USA INVESTMENTS 1.25 19-28 13/06A	EUR	500.000	458.300,00	0,56
MOODY'S CORPORATION 1.75 15-27 09/03A	EUR	700.000	672.994,00	0,82
NETFLIX INC 4.625 18-29 15/05S	EUR	700.000	732.070,50	0,89
Finland			4.428.287,50	5,41
FINLAND 2.875 23-29 15/04A	EUR	3.000.000	2.997.390,00	3,66
NOKIA OYJ 2.375 20-25 15/05A5A	EUR	500.000	493.670,00	0,60
NORDEA BANK ABP 0.625 21-31 18/05A	EUR	500.000	467.815,00	0,57
SAMPO OYJ 1.625 18-28 21/02A	EUR	500.000	469.412,50	0,57
France			14.846.200,00	18,12
ADP 1.50 14-25 07/04A	EUR	500.000	491.802,50	0,60
AIRBUS SE 2 20-28 07/04A	EUR	500.000	476.225,00	0,58
APRR SA 1.25 20-27 14/04A	EUR	700.000	663.204,50	0,81
BFCM EMTN 2.625 17-27 31/03A	EUR	400.000	387.504,00	0,47
BNP PARIBAS 2.25 16-27 11/01A	EUR	500.000	482.280,00	0,59
BUREAU VERITAS 1.125 19-27 18/01A	EUR	500.000	472.377,50	0,58
CFCM NORD EUROPE 2.125 16-26 12/09A	EUR	500.000	482.562,50	0,59
CIE DE SAINT-GOBAIN 1.875 18-28 21/09A	EUR	1.000.000	938.150,00	1,15
CNP ASSURANCES 1.25 22-29 27/01A	EUR	500.000	442.187,50	0,54
CREDIT AGRICOLE SUB 2.70 15-25 15/07Q	EUR	700.000	690.445,00	0,84
CREDIT MUTUEL ARKEA 3.25 16-26 01/06A	EUR	700.000	692.629,00	0,85
ELIS SA 2.875 18-26 15/02A	EUR	500.000	491.945,00	0,60
ENGIE SA 1.375 17-29 28/02A	EUR	500.000	455.100,00	0,56
ESSILORLUXOTTICA 0.375 19-27 27/11A	EUR	400.000	361.462,00	0,44
FIRMENICH PRODUCTION 1.375 20-26 30/04A	EUR	500.000	477.325,00	0,58

MW ASSET MANAGEMENT SICAV - MW Obligations Internationales

Portofolio as at 30/06/24

Description	Currency	Holdings/ Nominal	Market value (in EUR)	% Net assets
FRANCE 2.5 22-26 24/09A	EUR	2.000.000	1.973.710,00	2,41
GROUPAMA SA 6.00 17-27 23/01A	EUR	500.000	524.162,50	0,64
JCDECAUX SA 2.625 20-28 24/04A	EUR	400.000	385.326,00	0,47
KERING SA 3.625 23-27 05/09A	EUR	500.000	501.825,00	0,61
LVMH MOET HENNESSY 0.125 20-28 11/02A	EUR	500.000	448.700,00	0,55
ORANO SA 3.375 19-26 23/04A	EUR	300.000	297.528,00	0,36
ORANO SA 4.875 09-24 23/09A	EUR	500.000	500.912,50	0,61
SCHNEIDER ELECTRIC 1.5000 19-28 15/01A	EUR	500.000	472.307,50	0,58
SOCIETE GENERALE SA 2.625 15-25 27/02A	EUR	500.000	494.682,50	0,60
THALES SA 1 20-28 14/05A	EUR	500.000	455.482,50	0,56
VIGIE 0.5 19-31 14/10A	EUR	400.000	322.074,00	0,39
VINCI SA 1.625 19-29 18/01A	EUR	500.000	464.290,00	0,57
Greece			2.945.760,00	3,60
GREECE1.875 19-26 23/07A	EUR	3.000.000	2.945.760,00	3,60
Ireland			496.865,00	0,61
BANK OF IRELAND GRP 2.375 19-29 14/10A	EUR	500.000	496.865,00	0,61
Italy			4.006.077,00	4,89
ITALY 2.00 18-28 01/02S	EUR	3.000.000	2.860.185,00	3,49
LEONARDO SPA 2.375 20-26 08/01A	EUR	700.000	685.849,50	0,84
MEDIOBANCA 1 20-27 08/09A	EUR	500.000	460.042,50	0,56
Norway			475.425,00	0,58
TELENOR ASA 0.7500 19-26 31/05A	EUR	500.000	475.425,00	0,58
The Netherlands			3.346.008,00	4,08
ABB FINANCE BV 0 21-30 19/01A	EUR	500.000	420.017,50	0,51
ABN AMRO BANK 0.6 20-27 15/01A	EUR	500.000	463.862,50	0,57
ADECCO INTL FIN SERV 0.125 21-28 21/09A	EUR	500.000	439.677,50	0,54
DEUT TELEKOM INT FIN 3.25 13-28 17/01A	EUR	500.000	504.367,50	0,62
ENEL FINANCE INTL 1.5 19-25 21/07A	EUR	200.000	195.638,00	0,24
HEINEKEN NV 2.875 12-25 04/08A	EUR	400.000	396.840,00	0,48
ING GROUP NV 2.5 18-30 15/11A	EUR	500.000	468.257,50	0,57
KPN NV 1.125 16-28 11/09A	EUR	500.000	457.347,50	0,56
Portugal			3.171.384,00	3,87
BANCO ESPIRITO SANTO 2.625 14-17 08/05A	EUR	1.400.000	249.564,00	0,30
PORTUGAL 2.125 18-28 17/10A	EUR	3.000.000	2.921.820,00	3,57
United Kingdom			2.200.576,00	2,69
AVIVA PLC 3.375 15-45 04/12A	EUR	700.000	690.371,50	0,84
BARCLAYS PLC 1.375 18-26 24/01A	EUR	700.000	690.165,00	0,84
BRITISH TELECOM 1.1250 19-29 12/09A	EUR	500.000	443.337,50	0,54
OTE PLC 0.8750 19-26 24/09A	EUR	400.000	376.702,00	0,46
Sweeden			1.381.147,50	1,69
SKANDINAVISKA ENSKIL 0.75 22-27 09/08A	EUR	500.000	459.202,50	0,56
SVENSKA HANDELSBANKE 1.375 22-2923/02A	EUR	500.000	456.540,00	0,56
SWEDBANK AB 0.25 21-26 02/11A	EUR	500.000	465.405,00	0,57
Switzerland			709.428,00	0,87
UBS GROUP INC 0.25 21-28 24/02A	EUR	800.000	709.428,00	0,87
Convertible bonds			13.850.194,50	16,91
Germany			1.479.929,00	1,81
ALLIANZ SE FL.R 17-47 06/07A	EUR	500.000	488.817,50	0,60
DEUTSCHE BOERSE AG FL.R 20-47 16/06A	EUR	700.000	646.621,50	0,79
HANNOVER RUECK SE FL.R 19-39 09/10A	EUR	400.000	344.490,00	0,42

MW ASSET MANAGEMENT SICAV - MW Obligations Internationales

Portofio as at 30/06/24

Description	Currency	Holdings/ Nominal	Market value (in EUR)	% Net assets
Belgium			496.750,00	0,61
KBC GROUPE SA FL.R 17-29 18/09A	EUR	500.000	496.750,00	0,61
Spain			286.081,50	0,35
CAIXABANK SA FL.R 20-26 18/11A11A	EUR	300.000	286.081,50	0,35
United States of America			495.760,00	0,61
GOLDMAN SACHS GROUP FL.R 15-25 22/10S	EUR	500.000	495.760,00	0,61
Finland			681.824,50	0,83
OP CORPORATE BANK FL.R 20-30 09/06A/06A	EUR	700.000	681.824,50	0,83
France			3.129.735,00	3,82
AXA SA FL.R 16-47 06/07A	EUR	300.000	294.540,00	0,36
EDF SA FL.R 13-XX 29/01A	EUR	500.000	499.830,00	0,61
LA BANQUE POSTALE FL.R 20-31 26/01A	EUR	300.000	285.219,00	0,35
LA POSTE FL.R 18-XX 29/01A	EUR	700.000	680.424,50	0,83
ORANGE SA FL.R 19-XX 15/04A	EUR	700.000	688.989,00	0,84
SCOR SE FL.R 15-46 08/06A	EUR	700.000	680.732,50	0,83
Ireland			395.462,00	0,48
BANK OF IRELAND GRP FL.R 19-25 25/11A	EUR	400.000	395.462,00	0,48
Italy			2.938.229,50	3,59
ASSICURAZ GENERALI FL.R 15-47 27/10A	EUR	700.000	723.572,50	0,88
ENEL SPA FL.R 18-81 24/11A	EUR	700.000	681.086,00	0,83
ENI SPA FL.R 20-XX 13/01A	EUR	500.000	486.640,00	0,59
SOC CATTOLICA ASSI FL.R 17-47 14/12A	EUR	500.000	497.002,50	0,61
UNICREDIT SPA FL.R 19-24 03/07A	EUR	550.000	549.928,50	0,67
The Netherlands			442.040,00	0,54
DNB BANK ASA FL.R 21-29 23/02A	EUR	500.000	442.040,00	0,54
Netherlands			1.574.297,50	1,92
IBERDROLA INTL BV FL.R 19-XX 12/02A	EUR	700.000	695.709,00	0,85
REPSOL INTL FINANCE FL.R 15-75 25/03A	EUR	500.000	499.182,50	0,61
TELEFONICA EUROPE BV FL.R 19-XX 24/09A	EUR	400.000	379.406,00	0,46
Portugal			371.290,00	0,45
CAIXA GERAL DE FL.R 21-27 21/09A	EUR	400.000	371.290,00	0,45
United Kingdom			1.080.338,00	1,32
BP CAPITAL MARKETS FL.R 20-XX 22/06A	EUR	700.000	684.894,00	0,84
NATWEST GROUP PLC FL.R 19-25 15/11A	EUR	400.000	395.444,00	0,48
Sweden			478.457,50	0,58
VATTENFALL AB FL.R 15-77 19/03A	EUR	500.000	478.457,50	0,58
Other securities			465.125,00	0,57
Bonds			465.125,00	0,57
France			465.125,00	0,57
AIR LIQUIDE FINANCE 1.25 16-28 13/06A	EUR	500.000	465.125,00	0,57
Collective investment schemes			86.620,00	0,11
Shares/Units of investment funds			86.620,00	0,11
France			86.620,00	0,11
MUF SICAV AMUNDI ESTX 50 DAILY -1X INVERSE UCITS ETF	EUR	10.000	86.620,00	0,11
Total Portfolio			Total Portfolio	Total

MW ASSET MANAGEMENT SICAV - MW Actions Europe

MW ASSET MANAGEMENT SICAV - MW Actions Europe

Assets and Liabilities as at 30/06/24

	<i>Expressed in EUR</i>
Assets	54.083.884,97
Securities at market value	53.554.304,92
<i>At cost price</i>	<i>37.846.230,23</i>
Cash and bank account	501.547,41
Dividends receivable, net	116,24
Other assets	27.916,40
Liabilities	92.867,91
Payable on redemptions	3.180,53
Management fees payable	84.874,15
Fees payable to the administrative agent and depositary bank	1.313,18
Administration fees payable	2.179,28
Autres passifs	1.320,77
Net asset value	53.991.017,06

MW ASSET MANAGEMENT SICAV - MW Actions Europe

Statistics

		30/06/24	31/12/23	31/12/22
Total net assets	EUR	53.991.017,06	51.090.646,85	45.093.682,50
CI Class				
Number of shares		2.774.572,8672	3.074.332,5112	3.021.932,9652
Net asset value per share	EUR	8,8617	7,8675	6,6407
CI-P Class				
Number of shares		528.291,4845	414.902,8000	557.874,1770
Net asset value per share	EUR	8,7897	7,7846	6,5385
CB Class				
Number of shares		750.000,0000	750.000,0000	750.000,0000
Net asset value per share	EUR	0,0133	0,0118	0,0100
CG-P Class				
Number of shares		244.389,6416	260.779,9914	277.657,3961
Net asset value per share	EUR	97,7753	86,8897	73,4896
C SI-P Class				
Number of shares		8.961,5657	11.929,5657	13.710,5657
Net asset value per share	EUR	95,3835	84,2809	70,4437

MW ASSET MANAGEMENT SICAV - MW Actions Europe

Change in the number of shares outstanding between 01/01/24 and 30/06/24

	Number of shares as at 01/01/24	Number of shares issued	Number of shares redde med	Number of shares as at 30/06/24
CI Class	3.074.332,5112	97.547,0000	397.306,6440	2.774.572,8672
CI-P Class	414.902,8000	181.745,6845	68.357,0000	528.291,4845
CB Class	750.000,0000	0,0000	0,0000	750.000,0000
CG-P Class	260.779,9914	8.333,0682	24.723,4180	244.389,6416
C SI-P Class	11.929,5657	0,0000	2.968,0000	8.961,5657

MW ASSET MANAGEMENT SICAV - MW Actions Europe

Portfolio as at 30/06/24

Description	Currency	Holdings Nominal	Market Value (in EUR)	% Net assets
Securities admitted to the official listing of a stock exchange and/or traded on another regulated market.			53.554.304,92	99,19
Shares			53.554.304,92	99,19
Germany			6.016.259,25	11,14
BECHTLE	EUR	8.860	389.308,40	0,72
DEUTSCHE BOERSE AG - NAMEN-AKT	EUR	9.502	1.815.832,20	3,36
GFT TECHNOLOGIES	EUR	29.695	740.890,25	1,37
MUENCHENER RUECKVERSICHERUNGS AG REG SHS	EUR	2.401	1.121.267,00	2,08
RATIONAL NAMEN	EUR	518	402.745,00	0,75
SAP AG	EUR	5.900	1.118.168,00	2,07
SARTORIUS AG	EUR	2.386	428.048,40	0,79
Belgium			3.427.588,80	6,35
D'IETEREN	EUR	6.948	1.376.398,80	2,55
LOTUS BAKERIES NV	EUR	213	2.051.190,00	3,80
Danmark			3.621.044,53	6,71
NOVO NORDISK - BEARER AND/OR REGISTERED	DKK	26.855	3.621.044,53	6,71
United State of America			7.640.550,27	14,15
APPLE INC	USD	6.065	1.192.392,70	2,21
MASTERCARD INC -A-	USD	2.610	1.074.794,74	1,99
MICROSOFT CORP	USD	5.508	2.297.956,31	4,26
MSCI INC -A-	USD	2.300	1.034.280,78	1,92
NVIDIA CORP	USD	17.700	2.041.125,74	3,78
France			10.213.355,90	18,92
AIR LIQUIDE SA	EUR	11.000	1.774.080,00	3,29
CHRISTIAN DIOR	EUR	616	413.644,00	0,77
DASSAULT SYST.	EUR	30.329	1.070.613,70	1,98
EDENRED SA	EUR	10.000	394.100,00	0,73
GAZTRANSPORT ET TECHNIGAZ SA	EUR	4.200	511.980,00	0,95
HERMES INTERNATIONAL SA	EUR	457	977.980,00	1,81
L'OREAL SA	EUR	2.502	1.025.945,10	1,90
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	3.010	2.147.936,00	3,98
SCHNEIDER ELECTRIC SE	EUR	7.203	1.615.632,90	2,99
SOITEC SA RGPT	EUR	2.701	281.444,20	0,52
Italy			7.242.938,88	13,42
AMPLIFON SPA	EUR	16.007	532.072,68	0,99
FERRARI NV	EUR	8.574	3.264.121,80	6,05
MONCLER SPA	EUR	13.000	741.780,00	1,37
REPLY SPA	EUR	12.006	1.654.426,80	3,06
SANLORENZO SPA	EUR	27.216	1.050.537,60	1,95
The Netherlands			12.622.149,20	23,38
ADYEN	EUR	646	719.127,20	1,33
ASM INTERNATIONAL NV - REG SHS	EUR	5.424	3.860.803,20	7,15
ASML HOLDING NV - BEARER/REG SHS	EUR	4.196	4.045.783,20	7,49
BESI - REG SHS	EUR	8.000	1.249.200,00	2,31
WOLTERS KLUWER NV - BEARER/REG SHS	EUR	17.747	2.747.235,60	5,09
Switzerland			2.770.418,09	5,13
SIEGFRIED HOLDING	CHF	309	299.429,80	0,55
SIKA - REGISTERED SHS	CHF	2.746	733.544,38	1,36
STMICROELECTRONICS NV - BEARER/REG SHS	EUR	20.000	737.500,00	1,37
VAT GROUP SA	CHF	1.890	999.943,91	1,85
Rights			-	0,00

MW ASSET MANAGEMENT SICAV - MW Actions Europe

Portfolio as at 30/06/24

Description	Currency	Holdings/ Nominal	Market Value (in EUR)	% Net assets
Italy			-	0,00
DIR AMPLIFON	EUR	16.007	-	0,00
Total securities portfolio			53.554.304,92	99,19

**MW ASSET MANAGEMENT SICAV - MW
Patrimoine**

MW ASSET MANAGEMENT SICAV - MW Patrimoine

Assets and Liabilities as at 30/06/24

	<i>Expressed in EUR</i>
Assets	30.164.891,56
Securities at market value	26.773.521,10
<i>At cost price</i>	27.112.889,56
Cash and bank account	2.998.842,59
Security deposit	78.217,60
Subscriptions receivable	1.880,75
Unrealized net gain on futures contracts	25.500,00
Dividends receivable, net	3.301,04
Interest receivable, net	271.140,89
Other assets	12.487,59
Liabilities	93.205,73
Bank overdraft	4,12
Margin call	33.000,00
Payable on redemptions	12.804,85
Management fees payable	34.857,90
Fees payable to the administrative agent and custodian bank	729,30
Administration commissions, payable	5.333,28
Other liabilities	6.476,28
Net asset value	30.071.685,83

MW ASSET MANAGEMENT SICAV - MW Patrimoine

Statistics

		30/06/24	31/12/23	31/12/22
Total net assets	EUR	30.071.685,83	32.696.825,78	40.656.058,68
CI-P Class				
Number of shares		75.918,0000	82.133,0000	125.927,0000
Net asset value per share	EUR	79,6700	79,5800	74,7100
CS-P Class				
Number of shares		-	710,0000	5.080,0000
Net asset value per share	EUR	-	83,6500	78,1400
CR-P Class				
Number of shares		-	-	324,0000
Net asset value per share	EUR	-	-	74,5400
CA-P Class				
Number of shares		-	-	4.000,0000
Net asset value per share	EUR	-	-	73,5600
CG-P Class				
Number of shares		256.190,7100	278.677,9200	347.237,4400
Net asset value per share	EUR	93,7400	93,6300	87,9100
CB-P Class				
Number of shares		1.000.000,0000	1.000.000,0000	1.000.000,0000
Net asset value per share	EUR	0,0100	0,0100	0,0100

MW ASSET MANAGEMENT SICAV - MW Patrimoine

Change in the number of outstanding shares between 01/01/24 and 30/06/24

	Number of shares as at 01/01/24	Number of shares issued	Number of shares redeemed	Number of shares as at 30/06/24
CI-P Class	82.133,0000	0,0000	6.215,0000	75.918,0000
CS-P Class	710,0000	0,0000	710,0000	0,0000
CG-P Class	278.677,9200	4.934,4500	27.421,6600	256.190,7100
CB-P Class	1.000.000,0000	0,0000	0,0000	1.000.000,0000

MW ASSET MANAGEMENT SICAV - MW Patrimoine

Portfolio as at 30/06/24

Description	Currency	Holdings/ Nominal	Market value (in EUR)	% Net assets
Securities admitted to an official stock exchange and/or traded on a regulated market			26.773.521,10	89,03
Equities			5.944.338,10	19,77
Germany			191.100,00	0,64
DEUTSCHE BOERSE AG - NAMEN-AKT	EUR	1.000	191.100,00	0,64
United States of America			2.423.574,59	8,06
ALPHABET INC -C-	USD	2.190	374.955,47	1,25
AMAZON.COM INC	USD	1.254	226.206,94	0,75
APPLE INC	USD	963	189.327,98	0,63
BERKSHIRE HATHAWAY -B-	USD	483	183.407,45	0,61
COCA-COLA CO	USD	900	53.472,42	0,18
ELECTRONIC ARTS - REGISTERED	USD	483	62.817,50	0,21
FREEMONT MCMORAN COPPER AND GOLD INC	USD	9.500	430.971,72	1,43
MASTERCARD INC -A-	USD	720	296.495,10	0,99
MICROSOFT CORP	USD	358	149.358,82	0,50
NEWMONT CORPORATION - REG SHS	USD	10.500	410.375,25	1,36
PEPSICO INC	USD	300	46.185,94	0,15
France			1.685.382,04	5,60
AIR LIQUIDE SA	EUR	1.983	319.818,24	1,06
CAPGEMINI SE	EUR	686	127.390,20	0,42
HERMES INTERNATIONAL SA	EUR	70	149.800,00	0,50
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	281	200.521,60	0,67
SARTORIUS STEDIM BIOTECH	EUR	1.691	259.230,30	0,86
TELEPERFORMANCE SE	EUR	1.500	147.510,00	0,49
THALES	EUR	1.096	163.852,00	0,54
TOTALENERGIES SE	EUR	5.090	317.259,70	1,06
Luxembourg			292.955,25	0,97
TENARIS - REG SHS	EUR	20.415	292.955,25	0,97
Netherlands			278.171,05	0,93
ASM INTERNATIONAL NV - REG SHS	EUR	254	180.797,20	0,60
ASML HOLDING NV - BEARER/REG SHS	EUR	13	12.534,60	0,04
KONINKLIJKE AHOLD DELHAIZE NV	EUR	3.075	84.839,25	0,28
United Kingdom			351.548,47	1,17
SHELL PLC	EUR	2.675	89.866,63	0,30
UNILEVER	EUR	5.103	261.681,84	0,87
Switzerland			721.606,70	2,40
NESTLE SA PREFERENTIAL SHARE	CHF	1.717	163.564,57	0,54
NOVARTIS AG PREFERENTIAL SHARE	CHF	1.790	178.791,78	0,59
ROCHE HOLDING LTD - DIVIDEND RIGHT CERT	CHF	685	177.507,22	0,59
STMICROELECTRONICS NV - BEARER/REG SHS	EUR	5.471	201.743,13	0,67
Bonds			17.696.294,00	58,85
Germany			285.745,50	0,95
COMMERZBANK AG 1.1250 19-26 22/06A	EUR	300.000	285.745,50	0,95
Belgium			196.781,00	0,65
BELFIUS BANQUE SA/NV 3.125 16-26 11/05A	EUR	200.000	196.781,00	0,65
Canada			297.292,50	0,99
M-B FINANCE CANADA 3 22-27 23/02A	EUR	300.000	297.292,50	0,99
Denmark			290.331,00	0,97
DANSKE BANK A/S 1.5 20-30 02/09A	EUR	300.000	290.331,00	0,97

MW ASSET MANAGEMENT SICAV - MW Patrimoine

Portfolio as at 30/06/24

Description	Currency	Holdings/ Nominal	Market value (in EUR)	% Net assets
Spain			2.638.927,50	8,78
BANKINTER SA 0.875 19-26 08/07A	EUR	300.000	283.858,50	0,94
SANTANDER ISSUANCES 3.125 17-27 19/01A	EUR	200.000	197.204,00	0,66
SPAIN 1.95 15-30 30/07A	EUR	2.000.000	1.877.950,00	6,24
TELEFONICA EMISIONES 1.201 20-27 21/05A	EUR	300.000	279.915,00	0,93
United States of America			288.426,00	0,96
MOODY'S CORPORATION 1.75 15-27 09/03A	EUR	300.000	288.426,00	0,96
Finland			280.689,00	0,93
NORDEA BANK ABP 0.625 21-31 18/05A	EUR	300.000	280.689,00	0,93
France			4.778.704,50	15,89
ADP 1.50 14-25 07/04A	EUR	300.000	295.081,50	0,98
AIRBUS SE 2 20-28 07/04A	EUR	200.000	190.490,00	0,63
APRR SA 1.25 20-27 14/04A	EUR	300.000	284.230,50	0,95
BFCM EMTN 2.625 17-27 31/03A	EUR	300.000	290.628,00	0,97
BNP PARIBAS 2.25 16-27 11/01A	EUR	300.000	289.368,00	0,96
BUREAU VERITAS 1.125 19-27 18/01A	EUR	300.000	283.426,50	0,94
CIE DE SAINT-GOBAIN 1.875 18-28 21/09A	EUR	300.000	281.445,00	0,94
CNP ASSURANCES 1.25 22-29 27/01A	EUR	300.000	265.312,50	0,88
CREDIT AGRICOLE SUB 2.70 15-25 15/07Q	EUR	300.000	295.905,00	0,98
CREDIT MUTUEL ARKEA 3.25 16-26 01/06A	EUR	200.000	197.894,00	0,66
ELIS SA 2.875 18-26 15/02A	EUR	300.000	295.167,00	0,98
ENGIE SA 1.375 17-29 28/02A	EUR	200.000	182.040,00	0,61
ESSILORLUXOTTICA 0.375 19-27 27/11A	EUR	200.000	180.731,00	0,60
GROUPAMA SA 6.00 17-27 23/01A	EUR	200.000	209.665,00	0,70
JCDECAUX SA 2.625 20-28 24/04A	EUR	200.000	192.663,00	0,64
KERING SA 3.625 23-27 05/09A	EUR	200.000	200.730,00	0,67
ORANO SA 4.875 09-24 23/09A	EUR	200.000	200.365,00	0,67
SOCIETE GENERALE SA 2.625 15-25 27/02A	EUR	300.000	296.809,50	0,99
VIGIE 0.5 19-31 14/10A	EUR	200.000	161.037,00	0,54
VINCI SA 1.625 19-29 18/01A	EUR	200.000	185.716,00	0,62
Greece			1.963.840,00	6,53
GREECE1.875 19-26 23/07A	EUR	2.000.000	1.963.840,00	6,53
Ireland			298.119,00	0,99
BANK OF IRELAND GRP 2.375 19-29 14/10A	EUR	300.000	298.119,00	0,99
Italy			2.017.600,00	6,71
ITALY 5 09-25 01/03S	EUR	2.000.000	2.017.600,00	6,71
Norway			285.255,00	0,95
TELENOR ASA 0.7500 19-26 31/05A	EUR	300.000	285.255,00	0,95
Netherlands			809.274,00	2,69
ABB FINANCE BV 0 21-30 19/01A	EUR	300.000	252.010,50	0,84
ADECCO INTL FIN SERV 0.125 21-28 21/09A	EUR	300.000	263.806,50	0,88
ENEL FINANCE INTL 1.5 19-25 21/07A	EUR	300.000	293.457,00	0,98
Portugal			1.850.486,00	6,15
PORTUGAL 2.125 18-28 17/10A	EUR	1.900.000	1.850.486,00	6,15
United Kingdom			780.009,50	2,59
AVIVA PLC 3.375 15-45 04/12A	EUR	300.000	295.873,50	0,98
BARCLAYS PLC 1.375 18-26 24/01A	EUR	300.000	295.785,00	0,98
OTE PLC 0.8750 19-26 24/09A	EUR	200.000	188.351,00	0,63
Sweden			368.778,00	1,23
SVENSKA HANDELSBANKE 1.375 22-2923/02A	EUR	200.000	182.616,00	0,61
SWEDBANK AB 0.25 21-26 02/11A	EUR	200.000	186.162,00	0,62

MW ASSET MANAGEMENT SICAV - MW Patrimoine

Portfolio as at 30/06/24

Description	Currency	Holdings/ Nominal	Market value (in EUR)	% Net assets
Switzerland			266.035,50	0,88
UBS GROUP INC 0.25 21-28 24/02A	EUR	300.000	266.035,50	0,88
Floating Rate Bonds			3.132.889,00	10,42
Germany			293.290,50	0,98
ALLIANZ SE FL.R 17-47 06/07A	EUR	300.000	293.290,50	0,98
Belgium			198.700,00	0,66
KBC GROUPE SA FL.R 17-29 18/09A	EUR	200.000	198.700,00	0,66
Spain			286.081,50	0,95
CAIXABANK SA FL.R 20-26 18/11A11A	EUR	300.000	286.081,50	0,95
France			871.501,50	2,90
AXA SA FL.R 16-47 06/07A	EUR	300.000	294.540,00	0,98
LA BANQUE POSTALE FL.R 20-31 26/01A	EUR	300.000	285.219,00	0,95
SCOR SE FL.R 15-46 08/06A	EUR	300.000	291.742,50	0,97
Italy			908.265,00	3,02
ASSICURAZ GENERALI FL.R 15-47 27/10A	EUR	300.000	310.102,50	1,03
SOC CATTOLICA ASSI FL.R 17-47 14/12A	EUR	300.000	298.201,50	0,99
UNICREDIT SPA FL.R 19-24 03/07A	EUR	300.000	299.961,00	1,00
Portugal			278.467,50	0,93
CAIXA GERAL DE FL.R 21-27 21/09A	EUR	300.000	278.467,50	0,93
United Kingdom			296.583,00	0,99
NATWEST GROUP PLC FL.R 19-25 15/11A	EUR	300.000	296.583,00	0,99
Total portfolio			26.773.521,10	89,03

MW ASSET MANAGEMENT SICAV - MW Multi-Caps Europe

MW ASSET MANAGEMENT SICAV - MW Multi-Caps Europe

Assets and Liabilities as at 30/06/24

Expressed in EUR

Assets	5.816.336,29
Securities at market value	5.722.610,61
<i>Cost price</i>	4.596.419,68
Cash and bank account	35.195,34
Subscriptions, receivable	54.723,84
Dividends receivables net	1.448,16
Other assets	2.358,34
Liabilities	53.509,40
Redemptions payable	39.851,31
Management fees payable	10.021,20
Fees payable to the administrative agent and custodian bank	144,32
Administration commissions, payable	2.210,38
Other liabilities	1.282,19
Net Asset Value	5.762.826,89

MW ASSET MANAGEMENT SICAV - MW Multi-Caps Europe

Statistics

		30/06/24	31/12/23	31/12/22
Total net assets	EUR	5.762.826,89	6.717.034,55	24.738.669,77
CI-P Class				
Number of shares		5.382,0465	6.959,2825	109.937,9375
Net value per share	EUR	115,0000	113,1700	109,0200
CG-P Class				
Number of shares		74.242,7200	86.888,2900	182.466,0000
Net value per share	EUR	69,2200	68,1900	65,8000
C SI-P Class				
Number of shares		65,0000	65,0000	11.226,8200
Net value per share	EUR	71,0300	69,5600	66,4800

MW ASSET MANAGEMENT SICAV - MW Multi-Caps Europe

Change in the number of shares outstanding between 01/01/24 and 30/06/24

	Number of shares as at 01/01/24	Number of shares issued	Number of shares redeemed	Number of shares as at 30/06/24
CI-P Class	6.959,2825	0,0000	1.577,2360	5.382,0465
CG-P Class	86.888,2900	2.136,6200	14.782,1900	74.242,7200
C SI-P Class	65,0000	0,0000	0,0000	65,0000

MW ASSET MANAGEMENT SICAV - MW Multi-Caps Europe

Portfolio as at 30/06/24

Description	Currency	Holdings/ Nominal	Market value (in EUR)	% Net assets
Securities admitted to an official stock exchange and/or traded on a regulated market			5.722.610,61	99,30
Equities			5.722.610,61	99,30
Germany			1.693.253,34	29,38
ATOSS SOFTWARE	EUR	1.934	216.608,00	3,76
BECHTLE	EUR	2.707	118.945,58	2,06
CTS EVENTIM AG & CO KGAA	EUR	1.170	91.143,00	1,58
EINHELL, (HANS) PREF.ST.	EUR	269	50.464,40	0,88
ELMOS SEMICONDUCTOR	EUR	2.665	202.806,50	3,52
HANNOVER RUECK SE	EUR	1.208	285.933,60	4,96
NEMETSCHEK	EUR	2.394	219.888,90	3,82
NEXUS AG	EUR	3.362	183.565,20	3,19
RATIONAL NAMEN	EUR	148	115.070,00	2,00
SCOUT24	EUR	1.200	85.440,00	1,48
SFC SMART FUEL CELL AKT	EUR	4.822	92.968,16	1,61
TEPLA AG	EUR	2.000	30.420,00	0,53
Belgium			298.530,00	5,18
LOTUS BAKERIES NV	EUR	31	298.530,00	5,18
Spain			105.060,00	1,82
GRUPO ROVI	EUR	1.200	105.060,00	1,82
United States of America			31.054,83	0,54
FORTINET	USD	552	31.054,83	0,54
Finland			118.729,05	2,06
QT GROUP PLC	EUR	1.531	118.729,05	2,06
France			1.025.741,30	17,80
CAPGEMINI SE	EUR	868	161.187,60	2,80
DASSAULT SYST.	EUR	1.451	51.220,30	0,89
HERMES INTERNATIONAL SA	EUR	151	323.140,00	5,61
ID LOGISTICS	EUR	196	68.894,00	1,20
L'OREAL SA	EUR	598	245.209,90	4,26
NEXANS	EUR	450	46.305,00	0,80
SARTORIUS STEDIM BIOTECH	EUR	315	48.289,50	0,84
SOPRA STERIA GROUP	EUR	450	81.495,00	1,41
Italy			912.233,80	15,83
BRUNELLO CUCINELLI	EUR	3.287	307.334,50	5,33
CARELIndustr --- REGISTERED SHS	EUR	421	7.283,30	0,13
INTERCOS SPA	EUR	2.000	30.280,00	0,53
RECORDATI SPA	EUR	1.200	58.440,00	1,01
SALCEF GROUP SPA	EUR	6.894	176.141,70	3,06
SOL	EUR	10.053	332.754,30	5,77
Netherlands			526.499,85	9,14
ASML HOLDING NV - BEARER/REG SHS	EUR	256	246.835,20	4,28
BESI - REG SHS	EUR	1.791	279.664,65	4,85
Sweden			212.520,68	3,69
BUFAB HOLDINGS AB	SEK	1.491	51.342,70	0,89
FORTNOX AB	SEK	9.470	53.360,34	0,93
LIFCO AB	SEK	4.207	107.817,64	1,87
Switzerland			798.987,76	13,86
INFICON HOLDING AG	CHF	100	141.874,91	2,46
SIKA - REGISTERED SHS	CHF	332	88.687,81	1,54
SWISSQUOTE GROUP HOLDING	CHF	703	207.069,65	3,59
VAT GROUP SA	CHF	683	361.355,39	6,27

MW ASSET MANAGEMENT SICAV - MW Multi-Caps Europe

Portfolio as at 30/06/24

Description	Currency	Holdings/ Nominal	Market Value (in EUR)	% Net assets
Total portfolio			5.722.610,61	99,30

MW ASSET MANAGEMENT SICAV - MW Optimum

MW ASSET MANAGEMENT SICAV - MW Optimum

Assets and Liabilities as at 30/06/24

	<i>Expressed in EUR</i>
Assets	3.982.722,44
Securities at market value	3.669.964,06
<i>Cost price</i>	6.372.613,61
Cash and bank account	9.286,70
Collateral to be received	120.000,00
Receivable on sold investments	171.317,56
Unrealized gains on forward foreign exchange contracts	3.878,61
Dividends receivable, net	3.629,23
Formation expenses, net	2.689,60
Other assets	1.956,68
Liabilities	229.692,61
Bank overdraft	216.178,90
Payable on swaps	1,13
Management fees payable	11.670,95
Fees payable to the administrative agent and custodian bank	87,01
Administration commissions, payable	1.319,99
Performance fees payable	9,63
Other liabilities	425,00
Net asset value	3.753.029,83

MW ASSET MANAGEMENT SICAV - MW Optimum

Statistics

		30/06/24	31/12/23	31/12/22
Total net assets	EUR	3.753.029,83	3.690.498,13	4.449.285,61
CR-P Class				
Number of shares		6.773,9000	6.783,9000	6.836,6700
Net asset value per share	EUR	554,0400	544,0100	650,8000

MW ASSET MANAGEMENT SICAV - MW Optimum

Change in the number of shares outstanding 01/01/24 and 30/06/24

	Number of shares 01/01/24	Number of shares issued	Number of shares redeemed	Number of shares as at 30/06/24
CR-P Class	6.783,9000	0,0000	10,0000	6.773,9000

MW ASSET MANAGEMENT SICAV - MW Optimum

Portfolio as at 30/06/24

Description	Currency	Holdings/ Nominal	Market value (in EUR)	% Net assets
Securities admitted to an official stock exchange and/or traded on a regulated market			3.266.362,73	87,03
Equities			3.266.362,73	87,03
Antigua and Barbuda			-	0,00
SINOVAC BIOTECH LTD	USD	70.927	-	0,00
China			429.254,16	11,44
BAIDU INC -A- ADR REPR 8 SH -A-	USD	1.900	153.376,27	4,09
IQIYI --- SHS	USD	43.588	149.321,35	3,98
VNET GRP -A- ADR REPR 6SHS	USD	64.716	126.556,54	3,37
Spain			163.386,00	4,35
FACEPHI BIOMETRIA S.A	EUR	93.900	163.386,00	4,35
United States of America			316.280,22	8,43
BROOKDALE SENIOR LIVING INC	USD	26.500	168.948,94	4,50
MICRON TECHNOLOGY INC	USD	1.200	147.331,28	3,93
France			790.025,76	21,05
ENERGISME SA	EUR	27.134.719	170.948,73	4,55
MEDIAN TECHNOLOGIES	EUR	30.000	79.350,00	2,11
MICROPOLE-UNIVERS	EUR	121.300	367.539,00	9,79
VALBIOTIS SAS	EUR	33.628	36.721,78	0,98
VALLOUREC - SHS	EUR	9.250	135.466,25	3,61
Cayman Islands			1.273.302,18	33,93
AIRNET TECHNOLOGY INC ADR	USD	8.462	8.530,72	0,23
ALIBABA GROUP HOLDING LTD SADR	USD	2.400	161.299,36	4,30
BAOZUN A ADR REPR 3SHS -A-	USD	80.965	176.848,78	4,71
JD.COM INC SADR REPR 2 SHS -A-	USD	6.330	152.681,04	4,07
JOYY INC -A- SPONS ADR REPR 20	USD	5.876	165.041,39	4,40
MOMO	USD	32.648	186.507,76	4,97
PHOENIX NEW MEDIA LT ADR	USD	122.856	310.781,07	8,28
UTSTARCOM HOLDINGS CORP	USD	43.480	111.612,06	2,97
British Virgin Islands			19.088,77	0,51
TAOPING INC	USD	28.442	19.088,77	0,51
Ireland			200.762,44	5,35
SAN LEON ENERGY PLC	GBP	1.030.909	200.762,44	5,35
Italy			74.263,20	1,98
PORTOBELLO S.P.A.	EUR	12.760	74.263,20	1,98
Other securities			124.349,86	3,31
Equities			124.349,86	3,31
Antigua and Barbuda			-	0,00
SINOVAC BIOTECH LTD	USD	70.927	-	0,00
Canada			-	0,00
HANFENG EVERGREEN INC	CAD	332.900	-	0,00
Cayman Islands			124.349,86	3,31
GLOBAL CORD BLOOD CORP	USD	115.840	124.349,86	3,31
Collective investment schemes			279.251,47	7,44
Shares/Units of investment funds			279.251,47	7,44
Luxembourg			279.251,47	7,44
MW ACTIONS GLOBAL USD I ACC	USD	3.028	279.251,47	7,44
Total securities portfolio			3.669.964,06	97,79

**MW ASSET MANAGEMENT SICAV - MW Actions
Global (précédemment MW Actions USA)**

MW ASSET MANAGEMENT SICAV - MW Actions Global (précédemment MW Actions USA)

Assets and Liabilities as at 30/06/24

	<i>Expressed in USD</i>
Assets	5.495.740,46
Securities at market value	5.138.284,06
<i>Cost price</i>	5.142.374,33
Cash and bank account	303.904,64
Dividends receivable, net	8.810,84
Formation expenses net	42.925,59
Other assets	1.815,33
Liabilities	33.463,77
Bank overdraft	24.149,34
Management fees payable	6.367,64
Fees payable to the administrative agent and custodian bank	123,05
Administration commissions, payable	2.599,69
Other liabilities	224,05
Net asset value	5.462.276,69

MW ASSET MANAGEMENT SICAV - MW Actions Global (précédemment MW Actions USA)

Statistics

		30/06/24	31/12/23
Total net assets	USD	5.462.276,69	3.657.848,61
EUR-I-P Class			
Number of shares		18.824,0000	13.537,0000
Net asset value per share	EUR	105,2671	102,8585
EUR-SI-P Class			
Number of shares		6.585,0000	6.585,0000
Net asset value per share	EUR	102,6021	100,3840
USD-I Class			
Number of shares		3.848,1802	270,0000
Net asset value per share	USD	99,2833	100,5988
EUR-I Class			
Number of shares		11.960,0000	12.310,0000
Net asset value per share	EUR	102,0715	100,3688
EUR-R-P Class			
Number of shares		8.230,0000	-
Net asset value per share	EUR	104,9995	-

MW ASSET MANAGEMENT SICAV - MW Actions Global (précédemment MW Actions USA)

Change in the number of shares outstanding between 01/01/24 and 30/06/24

	Number of shares as at 01/01/24	Number of shares issued	Number of shares redeemed	Number of shares as at 30/06/24
EUR-I-P Class	13.537,0000	6.141,0000	854,0000	18.824,0000
EUR-SI-P Class	6.585,0000	0,0000	0,0000	6.585,0000
USD-I Class	270,0000	3.578,1802	0,0000	3.848,1802
EUR-I Class	12.310,0000	0,0000	350,0000	11.960,0000
EUR-R-P Class	0,0000	8.230,0000	0,0000	8.230,0000

MW ASSET MANAGEMENT SICAV - MW Actions Global (précédemment MW Actions USA)

Portfolio as at 30/06/24

Description	Currency	Holdings/ Nominal	Market value (in USD)	% Net assets
Securities admitted to an official stock exchange and/or traded on a regulated market			5.138.284,06	94,07
Equities			5.138.284,06	94,07
Bermuda			133.131,50	2,44
VALARIS PLC	USD	1.787	133.131,50	2,44
Canada			144.208,25	2,64
DUNDEE PRECIOUS METALS INC	CAD	8.275	64.784,47	1,19
K92 MINING INC	CAD	13.841	79.423,78	1,45
Denmark			45.622,68	0,84
ORSTED - REG SHS	DKK	857	45.622,68	0,84
United States of America			3.442.701,13	63,03
AES CORP	USD	5.740	100.851,80	1,85
AGCO CORP	USD	596	58.336,48	1,07
AKAMAI TECHNOLOGIES	USD	1.410	127.012,80	2,33
AMERICAN INTL	USD	1.151	85.450,24	1,56
BANK OF AMERICA CORP	USD	2.680	106.583,60	1,95
BAXTER INTERNATIONAL INC - REG SHS	USD	3.215	107.541,75	1,97
BROOKDALE SENIOR LIVING INC	USD	27.523	187.982,09	3,44
CARNIVAL CORP	USD	4.720	88.358,40	1,62
CBRE GROUP	USD	1.172	104.436,92	1,91
CHART INDUSTRIES INC	USD	616	88.913,44	1,63
CITIGROUP INC	USD	3.421	217.096,66	3,97
CLIFFS NATURAL RESOURCES INC	USD	4.006	61.652,34	1,13
CVS HEALTH	USD	3.254	192.181,24	3,52
DENTSPLY SIRONA INC	USD	2.188	54.503,08	1,00
DIAMOND OFFSHORE DRILLING	USD	7.024	108.801,76	1,99
FIFTH THIRD BANCORP	USD	4.552	166.102,48	3,04
GOODYEAR TIRE RUBBER CO	USD	2.660	30.191,00	0,55
JOHNSON CONTROLS INTL	USD	1.974	131.211,78	2,40
KOSMOS ENERGY LTD	USD	12.894	71.432,76	1,31
LAS VEGAS SANDS CORP	USD	3.134	138.679,50	2,54
MOSAIC	USD	3.348	96.757,20	1,77
NOV - REGISTERED SHS	USD	6.027	114.573,27	2,10
PATTERSON-UTI ENERGY	USD	7.935	82.206,60	1,50
PFIZER INC	USD	7.881	220.510,38	4,04
QORVO INC	USD	1.000	116.040,00	2,12
SLB	USD	4.824	227.596,32	4,17
STANLEY BLACK & DECKER INC	USD	620	49.531,80	0,91
VERIZON COMMUNICATIONS INC	USD	4.583	189.002,92	3,46
WARNER BROS DISCOVERY INC	USD	5.508	40.979,52	0,75
WHIRLPOOL CORP	USD	765	78.183,00	1,43
Finland			101.519,07	1,86
NESTE CORPORATION - REG SHS	EUR	5.700	101.519,07	1,86
France			402.098,27	7,36
ALSTOM	EUR	5.594	94.087,78	1,72
FORVIA	EUR	5.200	61.584,75	1,13
JCDECAUX SE	EUR	3.173	62.443,95	1,14
MICHELIN (CGDE)	EUR	1.974	76.363,49	1,40
OVH GROUPE	EUR	5.339	33.345,68	0,61
VALLOUREC - SHS	EUR	4.734	74.272,62	1,36
Cayman Islands			175.943,96	3,22
ALIBABA GROUP HOLDING LTD SADR	USD	2.300	165.600,00	3,03
WUXI BIOLOGICS	HKD	7.000	10.343,96	0,19

MW ASSET MANAGEMENT SICAV - MW Actions Global (précédemment MW Actions USA)

Portfolio as at 30/06/24

Description	Currency	Holdings/ Nominal	Market value (In USD)	% Net assets
Ireland			74.472,00	1,36
PERRIGO COMPANY PLC	USD	2.900	74.472,00	1,36
Italy			131.976,43	2,42
SAIPEM SPA	EUR	51.502	131.976,43	2,42
Japan			117.138,05	2,14
NIPPON TELEGRAPH AND TELEPHONE-REG SHS	JPY	124.173	117.138,05	2,14
Singapore			169.948,39	3,11
SINGAPORE TELECOM - SH BOARD LOT 1000	SGD	83.801	169.948,39	3,11
Switzerland			199.524,33	3,65
NOVARTIS AG PREFERENTIAL SHARE	CHF	1.260	134.826,78	2,47
TRANSOCEAN LTD	USD	12.093	64.697,55	1,18
Total portfolio			5.138.284,06	94,07

MW ASSET MANAGEMENT SICAV
Notes to financial statements

MW ASSET MANAGEMENT SICAV

Notes to the financial statements

1 - Generalities

MW ASSET MANAGEMENT (la « Société ») is a public limited company incorporated on April 23, 2014, in accordance with the amended law of August 10, 1915, relating to commercial companies. The Company has the status of a Société d'Investissement à Capital Variable ("SICAV") in accordance with Part I of the amended Luxembourg law of December 17, 2010, relating to collective investment undertakings (the "2010 Law").

The Company was established for an unlimited duration and is registered with the Luxembourg Trade and Companies Register under the registration number B186367. The articles of association were published in the Mémorial C, Collection of Companies and Associations on April 29, 2014.

The Company has appointed MW Gestion S.A as the management company (the "Management Company") in compliance with the provisions of the 2010 Law. The Management Company is a public limited headquarters at 7, rue Royale, F-75008 Paris. It is registered with the Registry of Commerce and Companies in Paris under the number 388 455 321.

As of June 30th, 2024, five Sub-Funds (the « sub-funds») are currently active:

Sub-Fund	Currency of the compartments	Classes of shares	Currency of the classes of shares
MW Obligations Internationales	EUR	CI, CR*, CB, CS, CG	EUR
MW Actions Europe	EUR	CI, CR*, CI-P, CR-P*, CB, CG-P, CSI-P	EUR
MW Patrimoine	EUR	CI-P, CS-P, CR-P, CA-P, CG-P, CB-P CUSD-P*	EUR USD
MW Multi-Caps Europe	EUR	CI-P, CR-P*, CB*, CG-P, CSI-P	EUR
MW Optimum	EUR	CI-P*, CR-P USD-P*	EUR USD
MW Actions Global (previously MW Actions USA)	USD	USD-I-P*, EUR-I-P, USD-SI-P*, EUR-SI-P, EUR-G-P*, USD-I, EUR-I, EUR-R-P*, EUR-R*	EUR USD
classes of shares intended for institutional investors		CI, CI-P, CS, CS-P, CSI-P, CG, CG-P, CUSD-P*, USD-P*, USD-I-P*, EUR-I-P, USD-SI-P, EUR-SI-P*, EUR-G-P*, USD-I, EUR-I	
classes of shares intended for retail investors		CR*, CR-P*, CA-P, EUR-R-P*, EUR-R	
Classes of shares intended for investors specifically approved by the Board of Directors of the Company.		CB, CB-P	

*. classes of shares unavailable during the year.

MW ASSET MANAGEMENT SICAV

Notes to financial statements

2 - Significant Accounting Practices

2.1 - Currency translation

The consolidated financial statements of the Company are expressed in EUR and are calculated by summing the net assets of each compartment as of the closing date. The semi-annual report presents a valuation as of June 30, 2024, knowing that the official NAV is dated June 28, 2024.

The value of securities as well as the one of other assets and liabilities expressed in other currencies than the Euro are converted at the prevailing foreign exchange rates at the closing date.

The acquisition cost of the securities in the portfolio and transactions, expressed in currencies other than EUR, are converted into EUR at the exchange rates in effect on the date of acquisition or transaction, respectively.

Net profits or losses made on foreign exchange are recorded in the transaction and the change in net assets statement.

During the period, the following exchange rates were applied:

1 EUR =	1,60638	AUD	1 EUR =	1,46554	CAD	1 EUR =	0,96282	CHF
1 EUR =	7,4579	DKK	1 EUR =	0,84727	GBP	1 EUR =	172,39	JPY
1 EUR =	11,4446	NOK	1 EUR =	11,3547	SEK	1 EUR =	1,0713	USD

3 – Performance fees

In accordance with the guidelines set by ESMA on performance fees (ESMA34-39-992) and the circular issued by CSSF 20/764, the chart hereunder indicates the amount of performance fees charged to each class of shares relevant as well as the percentage of this fee in relation to the Net Asset Value (“NAV”) of the said class of shares. Only the Classes of Shares for which performance fees are calculated are listed below.

Sub-Fund	Class of shares	Code ISIN	Base Currency	Amount of performance fees as at 31/12/23 (in the Sub-Fund base currency)	Average NAV of the class of shares (in the currency of the compartment)	% of the average NAV of the class of shares
MW Optimum	Classe C2	LU2220379999	EUR	0,49	4 010 815,98	0,0000
MW Actions Global (précédemment MW Actions USA)	Classe C2	LU2561362877	USD	5 882,75	1 383 456,74	0,0042
MW Actions Global (previously MW Actions USA)	Classe CB	LU2561363099	USD	72,11	731 959,67	0,0001

The next reporting period will be December 31, 2024

4 – Change in the composition of the portfolio

Details concerning changes in security moves in the portfolio for the period ending June 30, 2024, can be obtained free of charges upon request at the head offices of the Company and the Management Company.

5 - Information relating to SFTR (*Securities Financing Transactions Regulation*)

The Company does not use instruments affected by the “SFTR” regulation.