



# MW ASSET MANAGEMENT SICAV

An investment company with variable capital governed by the laws of Luxembourg

Semi Annual unaudited financial report as at 30/06/2021

**RCS Luxembourg N B186367**

# MW ASSET MANAGEMENT

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Subscriptions can only be made on the basis of the current prospectus accompanied by the latest annual report and the Key Investor Information Document or the last semi-annual unaudited report if posterior to the last annual report.

# MW ASSET MANAGEMENT

## Organisation and Management

<b>Head Office</b>	5, Allée Scheffer L-2520 Luxembourg
<b>Management Company</b>	MW GESTION S.A. 7, rue Royale F-75008 Paris
<b>Custodian Bank and Domiciliary Agent</b>	CACEIS Bank, Luxembourg Branch 5, Allée Scheffer L-2520 Luxembourg
<b>Administrative Agent, Registrar and Transfer Agent</b>	CACEIS Bank, Luxembourg Branch 5, Allée Scheffer L-2520 Luxembourg
<b>Auditors</b>	Mazars Luxembourg 5, rue Guillaume J.Kroll L-1882 Luxembourg
<b>Distributor in France</b>	MW GESTION S.A. 7, rue Royale F-75008 Paris

## Company's Board of Directors

<b>Chairman of the Board</b>	Mr Cyril Deblaye Chairman and CEO of MW GESTION S.A. 7, rue Royale F-75008 Paris
<b>Directors</b>	Mr Sergio Montalcini Director--President of Atlas Management S.A. 37A, rue Jacques Dalphin CH-1227 Carouge  Mr Alain Rochedieu Co-Head of Investments at Atlas Management S.A. 37A, rue Jacques Dalphin CH-1227 Carouge

# *MW ASSET MANAGEMENT SICAV*

## **Consolidated Accounts**

MW ASSET MANAGEMENT SICAV

Consolidated

**Financial Statement as at 30/06/21**

Assets and Liabilities

*Expressed in EUR*

Assets	<b>142.342.024,83</b>
Securities at market value	124.769.266,45
<i>At purchase price</i>	<i>108.187.667,24</i>
<i>Unrealized capital gains</i>	<i>16.581.599,21</i>
Options at market value	652.367,96
<i>Options bought at purchase price</i>	<i>893.645,69</i>
Margin accounts receivable	1.840,00
Cash and Bank account	15.810.811,97
Margin accounts receivable	6.232,09
Interest receivable	887.166,37
Incorporation expenses, net	2.189,40
Accruals on sales of securities	115.696,69
Subscriptions receivable	14.569,38
Dividends receivable	48.414,35
Unrealized gains on "futures" contracts	14.763,21
Other assets	18.706,96
Liabilities	<b>3.098.414,02</b>
Options sold at market value	995.850,12
<i>Options sold at purchase price</i>	<i>1.478.130,18</i>
Payable Bank debt	1.336.891,09
Payable Margin accounts	32.871,63
Payable on security purchases	127.024,78
Payable Performance fees	159.660,19
Payable repurchases	209.071,52
Unrealized losses on forward foreign exchange contracts	41.351,81
Unrealized losses on "futures"	5.290,00
Payable Management fees	153.074,45
Fees payable to the administrative agent and the custodian bank	11.067,89
Other liabilities	26.260,54
NET ASSET VALUE	<b>139.243.610,81</b>

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

MW ASSET MANAGEMENT SICAV - MW Obligations Internationales

**Financial Statement as at 30/06/21**

Assets and Liabilities

*Expressed in EUR*

Assets	<b>68.792.160,65</b>
Securities at market value	57.470.501,27
<i>At purchase price</i>	59.040.069,74
<i>Unrealized capital losses</i>	-1.569.568,47
Margin accounts receivable	1.840,00
Cash and Bank account	10.504.035,08
Interest receivable	785.332,42
Subscriptions receivable	14.569,38
Other assets	15.882,50
Liabilities	<b>1.206.677,20</b>
Payable Bank debt	1.142.650,91
Payable Margin accounts	9,10
Unrealized losses on "futures" contracts	5.290,00
Payable Management fees	52.998,37
Fees payable to the administrative agent and the custodian bank	4.086,13
Other liabilities	1.642,69
<b>NET ASSET VALUE</b>	<b>67.585.483,45</b>

Change in the number of shares outstanding for the period of 01/01/21 to 30/06/21

	<b>Outstanding shares as at 01/01/21</b>	<b>Shares subscribed</b>	<b>Shares redeemed</b>	<b>Outstanding shares as at 30/06/21</b>
Class CI	41.027,83	651,52	3.545,00	38.134,35
Class CB	70.000,00	0,00	0,00	70.000,00
Class CS	3.408,00	152,00	0,00	3.560,00

**Key Figures**

	<i>Period/Year ending:</i>	<b>30/06/21</b>	<b>31/12/20</b>	<b>31/12/19</b>
Total Net Assets	EUR	67.585.483,45	72.085.215,81	71.673.163,35
<b>Class CI</b>				
Number of shares		38.134,35	41.027,83	41.557,16
Net Asset Value per share	EUR	1.619,27	1.621,00	1.630,67
<b>Class CB</b>				
Number of shares		70.000,00	70.000,00	70.000,00
Net Asset Value per share	EUR	0,01	0,01	0,01
<b>Classe CS</b>				
Number of shares		3.560,00	3.408,00	2.384,00
Net Asset Value per share	EUR	1.639,04	1.636,86	1.638,58

# MW ASSET MANAGEMENT SICAV - MW Obligations Internationales

Portfolio as at 30/06/21

Expressed in EUR

Quantity	Security	Currency	Market Value	% net assets
	Securities admitted to an official stock exchange and/or traded on a regulated market		54.564.859,02	80,73
	<b>Equities</b>		<b>313.164,79</b>	<b>0,46</b>
	<i>United States of America</i>		58.608,53	0,09
26.325,00	ZIOPHARM ONCOLOGY	USD	58.608,53	0,09
	<i>France</i>		64.530,00	0,10
750,00	THALES	EUR	64.530,00	0,10
	<i>Switzerland</i>		190.026,26	0,27
750,00	NESTLE SA REG SHS	CHF	78.793,32	0,12
350,00	ROCHE HOLDING LTD	CHF	111.232,94	0,15
	<b>Bonds</b>		<b>39.623.125,48</b>	<b>58,62</b>
	<i>Germany</i>		2.747.976,50	4,07
500.000,00	COMMERZBANK AG 1.50 15-22 21/09A	EUR	510.947,50	0,76
500.000,00	COMMERZBANK AG 1.1250 19-26 22/06A	EUR	516.927,50	0,76
500.000,00	DAIMLER AG 2.25 14-22 24/01A	EUR	507.677,50	0,75
500.000,00	MAHLE GMBH 2.375 15-22 20/05A	EUR	510.117,50	0,75
700.000,00	VOLKSWAGEN FINANCIAL 0.75 15-21 14/10A	EUR	702.306,50	1,05
	<i>Austria</i>		655.326,00	0,97
600.000,00	ERSTE GROUP BANK AG 7.125 12-22 10/10A	EUR	655.326,00	0,97
	<i>Belgium</i>		964.547,10	1,43
500.000,00	BARRY CALLEBAUT SV 5.50 13-23 15/06S	USD	457.994,60	0,68
500.000,00	BELFIUS BANQUE SA 0.75 17-22 12/09A	EUR	506.552,50	0,75
	<i>Denmark</i>		502.737,50	0,74
500.000,00	JYSKE BK 0.875 18-21 05/12A	EUR	502.737,50	0,74
	<i>Spain</i>		3.073.877,50	4,55
400.000,00	BANCO SANTANDER SA 2.50 15-25 18/03A	EUR	433.100,00	0,64
500.000,00	BANKINTER SA 0.8750 19-24 05/03A	EUR	513.042,50	0,76
500.000,00	CRITERIA CAIXACORP 1.625 15-22 21/04A	EUR	507.502,50	0,75
1.500.000,00	SPAIN 1.30 16-26 31/10A	EUR	1.620.232,50	2,40
	<i>United States of America</i>		1.031.482,50	1,53
500.000,00	GOLDMAN SACHS GROUP 4.75 06-21 12/10A	EUR	506.785,00	0,75
500.000,00	JPMORGAN CHASE & CO 2.75 13-23 01/02A	EUR	524.697,50	0,78
	<i>Finland</i>		519.337,50	0,77
500.000,00	OP CORPORATE BANK PLC 5.75 12-22 28/02A	EUR	519.337,50	0,77
	<i>France</i>		11.571.896,55	17,11
500.000,00	ADP 1.50 14-25 07/04A	EUR	531.590,00	0,79
200.000,00	AUCHAN SA 2.25 13-23 06/04A	EUR	208.364,00	0,31
500.000,00	AXA SA 5.125 13-43 04/07A	EUR	550.367,50	0,81
500.000,00	BFCM 3.00 14-24 21/05A	EUR	543.105,00	0,80
500.000,00	BNP PARIBAS 2.95 17-22 23/05S	USD	431.251,05	0,64
700.000,00	BPCE 4.625 13-23 18/07A	EUR	767.462,50	1,14
300.000,00	CAPGEMINI SE 0.50 16-21 09/11A	EUR	300.265,50	0,44
600.000,00	CNP ASSURANCES 1.875 16-22 20/10A	EUR	615.453,00	0,91
400.000,00	COFACE 4.125 14-24 27/03A	EUR	441.690,00	0,65
700.000,00	CREDIT AGRICOLE SUB 2.70 15-25 15/07Q	EUR	757.379,00	1,12
700.000,00	CREDIT MUTUEL ARKEA 3.25 16-26 01/06A	EUR	798.213,50	1,18
300.000,00	ELIS SA 1.75 19-24 11/04A	EUR	307.564,50	0,46
500.000,00	FIRMENICH PRODUCTIONS 1.375 20-26 30/10A	EUR	533.850,00	0,79
500.000,00	GEMALTO NV 2.125 14-21 23/09A	EUR	500.952,50	0,74
400.000,00	IPSEN 1.875 16-23 16/06A	EUR	411.234,00	0,61
700.000,00	MACIF SUB 5.50 13-23 08/03A	EUR	765.166,50	1,13
500.000,00	PSA BANQUE FRAN 0.5000 19-22 12/04A	EUR	503.115,00	0,74
500.000,00	RCI BANQUE SA 0.625 16-21 10/11	EUR	500.500,00	0,74
500.000,00	SOCIETE GENERALE 2.625 15-25 27/02A	EUR	542.212,50	0,80
400.000,00	THALES 0.875 18-24 19/04A	EUR	410.616,00	0,61
600.000,00	UBISOFT ENTERTA 1.289 18-23 30/01A	EUR	610.242,00	0,90
500.000,00	WENDEL 2.75 14-24 10/02A	EUR	541.302,50	0,80
	<i>Greece</i>		2.669.437,50	3,95
1.500.000,00	GREECE 4.375 17-22 01/08A	EUR	1.577.347,50	2,33
1.000.000,00	HELLENIC REPUBLIC 1.875 19-26 23/07A	EUR	1.092.090,00	1,62
	<i>British Virgin Islands</i>		516.672,50	0,76
500.000,00	GLOBAL SWITCH HOLD FL.R 17-24 31/01A	EUR	516.672,50	0,76
	<i>Ireland</i>		1.329.234,50	1,97
800.000,00	AIB GROUP PLC 1.50 18-23 29/03A	EUR	822.472,00	1,22



# MW ASSET MANAGEMENT SICAV - MW Obligations Internationales

Portfolio as at 30/06/21

Expressed in EUR

Holdings	Security	currency	Market Value	% net assets
500.000,00	FCA BANK SPA IRISH BR 1.25 19-22 21/06A	EUR	506.762,50	0,75
	<i>Iceland</i>		504.962,50	0,75
500.000,00	LANDSBANKINN HF 1.375 17-22 14/03A	EUR	504.962,50	0,75
	<i>Italy</i>		5.874.349,50	8,68
1.500.000,00	BUONI POLIENNAL 0.5000 20-26 01/02S	EUR	1.530.570,00	2,26
500.000,00	ENI SPA 2.625 13-21 22/11A	EUR	506.120,00	0,75
800.000,00	FINMECCANICA FINANCE 5.25 09-22 21/01A	EUR	824.132,00	1,22
150.000,00	INTESA SANPAOLO 1.125 15-22 04/03A	EUR	151.477,50	0,22
500.000,00	INTESA SANPAOLO 6.625 13-23 13/09A	EUR	566.480,00	0,84
1.500.000,00	ITALY 5.00 09-25 01/03S	EUR	1.781.355,00	2,63
500.000,00	LEONARDO SPA 1.50 17-24 07/06A	EUR	514.215,00	0,76
	<i>Luxembourg</i>		302.185,50	0,45
300.000,00	HEIDELBERGCEMENT 0.5 18-22 09/08A	EUR	302.185,50	0,45
	<i>Netherlands</i>		3.000.690,33	4,44
500.000,00	AEGON BANK NV 0.625 19-24 21/06A	EUR	510.237,50	0,75
500.000,00	EADS FINANCE B.V. 2.375 14-24 02/04A	EUR	531.687,50	0,79
200.000,00	ENEL FIN INTL 1.50 19-25 21/07A	EUR	212.290,00	0,31
500.000,00	ENEL FIN INTL 2.875 17-22 25/05S	USD	431.168,83	0,64
400.000,00	HEINEKEN NV 2.875 12-25 04/08A	EUR	448.342,00	0,66
300.000,00	STELLANTIS 2.00 17-24 23/03A	EUR	316.594,50	0,47
500.000,00	STELLANTIS 3.75 16-24 29/03A	EUR	550.370,00	0,82
	<i>Portugal</i>		2.326.360,00	3,44
2.000.000,00	PORTUGAL 2.875 16-26 21/07A	EUR	2.326.360,00	3,44
	<i>United Kingdom</i>		1.620.258,00	2,40
500.000,00	NATWEST MARKETS PLC 0.625 18-22 02/03A	EUR	503.642,50	0,75
600.000,00	OTE PLC 2.375 18-22 18/07A	EUR	615.753,00	0,91
500.000,00	UBS AG 0.125 17-21 05/11A	EUR	500.862,50	0,74
	<i>Sweden</i>		411.794,00	0,61
400.000,00	SWEDISH MATCH AB 1.20 17-25 10/11A	EUR	411.794,00	0,61
	<b>Convertible Bonds</b>		<b>234.470,00</b>	<b>0,35</b>
	<i>France</i>		234.470,00	0,35
4.000,00	QUADIENT SA CV 1.00 15-22 26/12S	EUR	234.470,00	0,35
	<b>Floating Rate Bonds</b>		<b>14.394.098,75</b>	<b>21,30</b>
	<i>Germany</i>		750.694,00	1,11
700.000,00	ALLIANZ SE FL.R 12-42 17/10A	EUR	750.694,00	1,11
	<i>Austria</i>		1.581.884,50	2,34
700.000,00	UNIQA INSURANCE GROUP FL.R 13-43 31/07A	EUR	795.119,50	1,18
700.000,00	VIENNA INS GRP AGW FL.R 13-43 09/10A	EUR	786.765,00	1,16
	<i>Belgium</i>		520.445,00	0,77
500.000,00	KBC GROUPE SA FL.R 17-29 18/09A	EUR	520.445,00	0,77
	<i>Spain</i>		2.094.107,50	3,10
500.000,00	BANCO DE SABADELL SA FL.R 18-28 12/12A	EUR	548.130,00	0,80
500.000,00	CAIXABANK SA FL.R 17-27 15/02A	EUR	510.750,00	0,76
500.000,00	CAIXABANK SA FL.R 17-27 15/03A	EUR	511.260,00	0,76
500.000,00	LIBERBANK SA FL.R 17-27 14/03A	EUR	523.967,50	0,78
	<i>United States of America</i>		492.262,50	0,73
500.000,00	GOLDMAN SACHS GROUP FL.R 15-25 22/10S	EUR	492.262,50	0,73
	<i>Finland</i>		500.992,50	0,74
500.000,00	NORDEA BANK FL.R 16-26 07/09A	EUR	500.992,50	0,74
	<i>France</i>		1.136.505,50	1,68
400.000,00	EDF FL.R 14-XX 22/01A	EUR	409.678,00	0,61
700.000,00	LA BANQUE POSTALE FL.R 15-27 19/11A	EUR	726.827,50	1,07
	<i>Ireland</i>		522.047,50	0,77
500.000,00	BANK OF IRELAND GROUP 2.375 19-29 14/10A	EUR	522.047,50	0,77
	<i>Italy</i>		794.881,75	1,18
200.000,00	SOC CATTOLICA ASSI FL.R 17-47 14/12A	EUR	226.091,00	0,33
550.000,00	UNICREDIT SPA FL.R 19-25 03/07A	EUR	568.790,75	0,85
	<i>Luxembourg</i>		1.087.514,00	1,61
400.000,00	HANNOVER FINANCE FL.R 12-43 30/06A	EUR	439.118,00	0,65
600.000,00	TALANX FINANZ EMTN FL.R 12-42 15/06A	EUR	648.396,00	0,96
	<i>Norway</i>		705.908,00	1,04
700.000,00	DNB BANK ASA FL.R 17-27 01/03A	EUR	705.908,00	1,04

# MW ASSET MANAGEMENT SICAV - MW Obligations Internationales

Portfolio as at 30/06/21

Expressed in EUR

Holdings	Security	Currency	Market Value	% net assets
	<i>Netherlands</i>		<i>1.949.913,00</i>	<i>2,89</i>
300.000,00	AEGON NV FL.R 14-44 25/04A	EUR	330.570,00	0,49
700.000,00	DELTA LLOYD LEVENSV FL.R 12-42 29/08A	EUR	773.678,50	1,15
500.000,00	ING GROUP NV FL.R 17-28 11/04A	EUR	524.780,00	0,78
300.000,00	VOLKSWAGEN INTL FIN FL.R 18-XX 27/06A	EUR	320.884,50	0,47
	<i>United Kingdom</i>		<i>727.328,00</i>	<i>1,08</i>
700.000,00	HSBC HOLDINGS PLC 1.5 18-24 04/12A	EUR	727.328,00	1,08
	<i>Sweden</i>		<i>1.016.077,50</i>	<i>1,50</i>
500.000,00	SVENSKA HANDELSBK AB FL.R 18-28 02/03A	EUR	509.990,00	0,75
500.000,00	SWEDBANK AB FL.R 17-27 22/11A	EUR	506.087,50	0,75
	<i>Switzerland</i>		<i>513.537,50</i>	<i>0,76</i>
500.000,00	CREDIT SUISSE FL.R 17-25 17/07A	EUR	513.537,50	0,76
Other Securities			1.024.915,25	1,52
	<b>Bonds</b>		<b>1.024.915,25</b>	<b>1,52</b>
	<i>France</i>		<i>275.351,25</i>	<i>0,41</i>
250.000,00	CLARANOVA SA 6 19-24 27/06A	EUR	275.351,25	0,41
	<i>Luxembourg</i>		<i>500.000,00</i>	<i>0,74</i>
500.000,00	MIKRO FUND F.T., SECURI 6.5 20-22 15/01Q	EUR	500.000,00	0,74
	<i>Portugal</i>		<i>249.564,00</i>	<i>0,37</i>
1.400.000,00	BANCO ESPIRITO SANTO 2.625 14-17 08/05A	EUR	249.564,00	0,37
Shares/Units in UCITS/UCI			1.880.727,00	2,78
	<b>Shares/Units in Mutual funds</b>		<b>1.880.727,00</b>	<b>2,78</b>
	<i>Luxembourg</i>		<i>1.880.727,00</i>	<i>2,78</i>
35.000,00	DB X-TRCK2 ITRAXX CROSS 5Y SHT TTL -1C-	EUR	1.250.095,00	1,85
6.800,00	MW RENDEMENT - CS - P	EUR	630.632,00	0,93
<b>Total portfolio</b>			<b>57.470.501,27</b>	<b>85,03</b>

*MW ASSET MANAGEMENT SICAV*

**- MW Actions Europe**

MW ASSET MANAGEMENT SICAV - MW Actions Europe

**Financial Statement as at 30/06/21**

Assets and Liabilities as at 30/06/21

*Expressed in EUR*

Assets	<b>28.328.491,62</b>
Securities at market value	28.287.207,61
<i>At purchase price</i>	16.688.709,21
<i>Unrealized capital gains</i>	11.598.498,40
Cash and Bank account	41.014,44
Incorporation expenses, net	18,33
Dividends receivable	251,24
Liabilities	<b>292.381,50</b>
Bank Debt Payable	2.187,00
Performance fees Payable	20.153,03
Payable Repurchases	209.071,52
Payable Management fees	44.372,39
Fees payable to the administrative agent and to the custodian bank	2.716,95
Other liabilities	13.880,61
NET ASSET VALUE	<b>28.036.110,12</b>

Change in the number of shares outstanding for the period of 01/01/21 to 30/06/21

	<b>Shares outstanding as at 01/01/21</b>	<b>Shares subscribed</b>	<b>Shares redeemed</b>	<b>Shares outstanding as at 30/06/21</b>
Class CI	3.437.672,64	127.178,29	440.970,56	3.123.880,37
Class CI-P	351.887,57	41.002,00	23.503,00	369.386,57
Class CB	750.000,00	0,00	0,00	750.000,00

**Key Figures**

	<i>Periode/year ending:</i>	<b>30/06/21</b>	<b>31/12/20</b>	<b>31/12/19</b>
Total Net Assets	EUR	28.036.110,12	25.509.797,59	21.986.520,76
<b>Class CI</b>				
Number of Shares		3.123.880,37	3.437.672,64	3.658.333,45
Net Asset Value per share	EUR	8,0241	6,7275	5,6945
<b>Class CI-P</b>				
Number of Shares		369.386,57	351.887,57	195.280,14
Net Asset Value per share	EUR	8,0156	6,7497	5,8763
<b>Class CB</b>				
Number of Shares		750.000,00	750.000,00	750.000,00
Net Asset Value per share	EUR	0,0121	0,0101	0,0086

# MW ASSET MANAGEMENT SICAV - MW Actions Europe

Portfolio as at 30/06/21

Expressed in EUR

Holdings	Security	Currency	Market value	% net assets
Securities admitted to an official stock exchange and/or traded on a regulated market			28.287.207,61	100,90
<b>Equities</b>			<b>28.287.207,61</b>	<b>100,90</b>
<i>Germany</i>				
2.900,00	BASLER	EUR	6.207.386,58	22,14
4.654,00	CARL ZEISS MEDITEC AG	EUR	302.760,00	1,08
20.600,00	EVOTEC SE	EUR	758.369,30	2,70
1.640,00	HERMLE AG	EUR	787.538,00	2,81
5.730,00	IBU-TEC ADVANCED MATERIALS AG	EUR	495.280,00	1,77
3.669,00	PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	EUR	312.858,00	1,12
8.500,00	PUMA AG	EUR	331.530,84	1,18
240,00	RATIONAL NAMEN	EUR	854.675,00	3,04
5.940,00	SIXT AKTIENGESELLSCHAFT	EUR	183.360,00	0,65
3.387,00	STEICO	EUR	674.784,00	2,41
1.700,00	STO SE & CO KGAA	EUR	374.602,20	1,34
30.599,00	TAG IMMOBILIEN AG	EUR	312.800,00	1,12
<i>Austria</i>				
36.193,00	SPARKASSEN IMMOBILIEN	EUR	818.829,24	2,92
<i>Belgium</i>				
143,00	LOTUS BAKERIES NV	EUR	731.098,60	2,61
<i>United States of America</i>				
3.677,00	MICROSOFT CORP	USD	682.110,00	2,43
1.800,00	MSCI INC -A-	USD	682.110,00	2,43
2.660,00	NVIDIA CORP	USD	3.444.011,89	12,28
<i>Finland</i>				
21.393,00	NESTE	EUR	840.023,02	3,00
<i>France</i>				
210,00	CHRISTIAN DIOR	EUR	809.195,48	2,89
4.993,00	DASSAULT SYSTEMES SA	EUR	1.794.793,39	6,39
1.216,00	KERING	EUR	1.104.734,52	3,94
1.629,00	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	4.861.536,20	17,34
7.120,00	SOITEC SA RGPT	EUR	142.590,00	0,51
14.315,00	WALLIX GROUP	EUR	1.021.068,50	3,64
<i>Italy</i>				
2.894,00	INTERPUMP GROUP	EUR	896.192,00	3,20
7.620,00	MONCLER SPA	EUR	1.077.257,70	3,84
10.374,00	REPLY SPA	EUR	1.323.608,00	4,72
<i>Luxembourg</i>				
3.837,00	EUROFINS SCIENTIFIC SE	EUR	400.820,00	1,43
<i>Netherlands</i>				
836,00	ADYEN --- PARTS SOCIALES	EUR	2.017.159,96	7,19
3.735,00	ASM INTERNATIONAL NV	EUR	144.526,36	0,52
2.640,00	ASML HOLDING NV	EUR	434.797,20	1,55
4.872,00	FERRARI NV	EUR	1.437.836,40	5,12
11.358,00	IMCD	EUR	369.886,80	1,32
13.201,00	WOLTERS KLUWER NV	EUR	369.886,80	1,32
<i>Switzerland</i>				
100,00	INTERROLL-HOLDING NOM.	CHF	7.776.013,52	27,75
1.515,00	SIKA - REGISTERED SHS	CHF	1.722.578,00	6,15
1.215,00	VAT GROUP SA	CHF	1.034.595,00	3,69
Other Securities			0,00	0,00
<b>Equities</b>			<b>0,00</b>	<b>0,00</b>
<i>France</i>				
57.181,00	FINAXO	EUR	0,00	0,00
<b>Total portfolio</b>			<b>28.287.207,61</b>	<b>100,90</b>

# *MW ASSET MANAGEMENT SICAV*

**- MW Rendement**

MW ASSET MANAGEMENT SICAV - MW Rendement

**Financial Statement as at 30/06/21**

Assets and Liabilities as at 30/06/21

*Expressed in EUR*

Assets	<b>25.587.310,62</b>
Securities at market value	19.516.557,88
<i>At purchase price</i>	19.877.049,27
<i>Unrealized capital losses</i>	-360.491,39
Options at market value	652.367,96
<i>Options at purchase price</i>	893.645,69
Cash and Bank account	5.133.657,64
Margin accounts receivable	6.232,09
Interest receivable	101.833,95
Accruals on sales of securities	115.696,69
Dividend receivable	45.156,21
Unrealized capital gains on "futures" contracts	14.763,21
Other Assets	1.044,99
Liabilities	<b>1.484.015,99</b>
Options sold at market value	995.850,12
<i>Options sold at purchase price</i>	1.478.130,18
Bank Debt payable	121.714,00
Payable Margin accounts	32.862,53
Payable on security purchases	127.024,78
Performance fees payable	130.069,47
Capital losses on currency forward contracts	41.351,81
Management fees payable	24.174,27
Fees payable to the administrative agent and the custodian bank	1.769,77
Other liabilities	9.199,24
NET ASSET VALUE	<b>24.103.294,63</b>

Change in the number of shares outstanding for the period of 01/01/21 to 30/06/21

	<b>Shares outstanding as at 01/01/21</b>	<b>Shares subscribed</b>	<b>Shares redeemed</b>	<b>Shares outstanding as at 30/06/21</b>
Class CI-P	232.351,00	19.255,00	15.112,00	236.494,00
Class CS-P	11.800,00	0,00	0,00	11.800,00
Class CR-P	1.512,00	120,00	35,00	1.597,00
Class CUSD-P	14.300,00	1.100,00	0,00	15.400,00
Class CA-P	4.000,00	0,00	0,00	4.000,00
Class CB-P	1.000.000,00	0,00	0,00	1.000.000,00

# MW ASSET MANAGEMENT SICAV - MW Rendement

## Key Figures

	<i>Period/Year ending:</i>	<b>30/06/21</b>	<b>31/12/20</b>	<b>31/12/19</b>
Total Net Assets	EUR	24.103.294,63	22.387.246,87	26.587.954,84
<b>Class CI-P</b>				
Number of shares		236.494,00	232.351,00	240.455,00
Net Asset Value per share	EUR	90,14	85,49	103,22
<b>Class CS-P</b>				
Number of shares		11.800,00	11.800,00	7.500,00
Net Asset Value per share	EUR	92,74	87,76	105,63
<b>Class CR-P</b>				
Number of shares		1.597,00	1.512,00	55,00
Net Asset Value per share	EUR	89,97	85,34	103,21
<b>Class CUSD-P</b>				
Number of shares		15.400,00	14.300,00	6.000,00
Net Asset Value per share	USD	91,47	86,23	102,39
<b>Class CA-P</b>				
Number of shares		4.000,00	4.000,00	4.000,00
Net Asset Value per share	EUR	89,47	85,05	103,24
<b>Class CB-P</b>				
Number of shares		1.000.000,00	1.000.000,00	1.000.000,00
Net Asset Value per share	EUR	0,01	0,01	0,01



# MW ASSET MANAGEMENT SICAV - MW Rendement

Portfolio as at 30/06/21

Expressed in EUR

Holdings	Security	Currency	Market value	% net assets
	Securities admitted to an official stock exchange and/or traded on a regulated market		15.682.333,83	65,07
17.500,00	MORPHOSYS		<b>7.653.313,71</b>	<b>31,75</b>
	<b>Equities</b>		<i>1.168.650,00</i>	<i>4,85</i>
	<i>Canada</i>	EUR	1.168.650,00	4,85
12.500,00	CANOPY GROWTH CORP		257.855,05	1,07
	<i>United States of America</i>	USD	257.855,05	1,07
20.000,00	NIKOLA - REGISTERED SHS		1.483.904,48	6,16
1.000,00	SNOWFLAKE INC-CLASS A	USD	303.309,59	1,26
15.000,00	TWITTER INC	USD	207.029,74	0,86
50.000,00	ZIOPHARM ONCOLOGY	USD	853.749,48	3,54
	<i>France</i>	USD	119.815,67	0,50
10.800,00	KORIAN SA		2.131.659,00	8,84
45.000,00	TOTALENERGIESSE	EUR	334.584,00	1,39
	<i>Italy</i>	EUR	1.797.075,00	7,45
25.000,00	NEXI SPA		470.750,00	1,95
	<i>Netherlands</i>	EUR	470.750,00	1,95
3.000,00	QIAGEN REGD EUR		122.220,00	0,51
	<i>United Kingdom</i>	EUR	122.220,00	0,51
115.067,00	ROYAL DUTCH SHELL PLC		2.018.275,18	8,37
	<b>Bonds</b>	EUR	2.018.275,18	8,37
	<i>Spain</i>		<b>7.809.895,12</b>	<b>32,41</b>
900.000,00	SPAIN 5.85 11-22 31/01A		1.443.035,00	5,99
500.000,00	SPAIN 0.35 18-23 30/07A	EUR	934.357,50	3,88
	<i>France</i>	EUR	508.677,50	2,11
1.000.000,00	FRANCE 0.00 17-23 25/03A		1.115.316,50	4,63
100.000,00	INGENICO 1.625 17-24 13/09A	EUR	1.011.040,00	4,20
	<i>Greece</i>	EUR	104.276,50	0,43
500.000,00	GREECE 4.375 17-22 01/08A		525.920,00	2,18
	<i>Ireland</i>	EUR	525.920,00	2,18
200.000,00	FCA BANK SPA IRISH BR 1.25 19-22 21/06A		1.010.799,00	4,19
800.000,00	IRELAND 0.80 15-22 15/03A	EUR	202.739,00	0,84
	<i>Italy</i>	EUR	808.060,00	3,35
100.000,00	INTESA SANPAOLO 6.625 13-23 13/09A		2.211.428,00	9,18
		EUR	113.323,00	0,47
1.000.000,00	ITALY 0.35 16-21 01/11S	EUR	1.003.095,00	4,17
500.000,00	ITALY 5.00 09-25 01/03S	EUR	592.502,50	2,46
500.000,00	ITALY BUONI POLIENNALI 0.00 20-24 15/01S	EUR	502.507,50	2,08
	<i>Portugal</i>		866.838,00	3,60
400.000,00	PORTUGAL 2.20 15-22 17/10A	EUR	414.954,00	1,72
400.000,00	PORTUGAL 4.95 08-23 25/10A	EUR	451.884,00	1,88
	<i>Singapour</i>		636.558,62	2,64
600.000,00	MAKOR HOLDINGS PTE LTD6.50 19-24 19/06S	EUR	636.558,62	2,64
	<b>Floating Rate Bonds</b>		<b>219.125,00</b>	<b>0,91</b>
	<i>Spain</i>		219.125,00	0,91
200.000,00	BANCO DE SABADELL SA FL.R 18-28 12/12A	EUR	219.125,00	0,91
	<b>Other Securities</b>		1.478.384,05	6,13
	<b>Equities</b>		<b>507.750,31</b>	<b>2,11</b>
	<i>United States of America</i>		507.750,31	2,11
150.000,00	FANNIE MAE 8.25 SERIE -S-	USD	266.443,23	1,11
150.000,00	FANNIE MAE 8.25 SERIES -T-	USD	241.307,08	1,00
	<b>Bonds</b>		<b>970.633,60</b>	<b>4,02</b>
	<i>France</i>		220.633,60	0,92
200.000,00	FIN.APSYS 5.5 18-23 14/11A	EUR	220.633,60	0,92
	<i>Luxembourg</i>		750.000,00	3,10
250.000,00	ALTERNATIVE -21 28/06U	EUR	250.000,00	1,03
125.000,00	MIKRO FUND FT 7.00 19-21 15/10Q	EUR	125.000,00	0,52
375.000,00	MIKRO FUND F.T., SECURI 6.5 20-22 15/01Q	EUR	375.000,00	1,55
	<b>Warrants, Rights</b>		<b>0,14</b>	<b>0,00</b>
	<i>United Kingdom</i>		0,14	0,00
115.067,00	ROYAL DUTCH SHELL PLC	GBP	0,14	0,00

# MW ASSET MANAGEMENT SICAV - MW Rendement

Portfolio as at 30/06/21

*Expressed in EUR*

Holdings	Security	Currency	Market value	% net assets
Shares/Units in UCITS/UCI			2.355.840,00	9,77
	<b>Shares/Units in Mutual Funds</b>		<b>2.355.840,00</b>	<b>9,77</b>
	<i>Luxembourg</i>		<i>2.355.840,00</i>	<i>9,77</i>
	2.400,00 LIF SMART CASH -UCITS ETF	EUR	2.355.840,00	9,77
<b>Total portfolio</b>			<b>19.516.557,88</b>	<b>80,97</b>

*MW ASSET MANAGEMENT SICAV*

**- MW Multi-Caps Europe**

**Financial Statement as at 30/06/21**

Assets and Liabilities as at 30/06/21

*Expressed in EUR*

Assets	<b>19.634.061,94</b>
Securities at market value	19.494.999,69
<i>At purchase price</i>	12.581.839,02
<i>Unrealized capital gains</i>	6.913.160,67
Cash and Bank account	132.104,81
Incorporation expenses, net	2.171,07
Dividends receivable	3.006,90
Other assets	1.779,47
Liabilities	<b>115.339,33</b>
Bank Debt payable	70.339,18
Performance fees payable	9.437,69
Management fees payable	31.529,42
Fees payable to the administrative agent and the custodian bank	2.495,04
Other liabilities	1.538,00
NFT ASSFT VAI IIF	<b>19.518.722,61</b>

Change in the number of shares outstanding for the period of 01/01/21 to 30/06/21

	<b>Shares outstanding as at 01/01/21</b>	<b>Shares subscribed</b>	<b>Shares redeemed</b>	<b>Shares outstanding as at 30/06/21</b>
Class CI-P	131.555,20	15.193,68	14.586,45	132.162,43

**Key Figures**

	<i>Period/year ending:</i>	<b>30/06/21</b>	<b>31/12/20</b>	<b>31/12/19</b>
Net Total Assets	EUR	19.518.722,61	16.899.426,48	7.807.578,72
<b>Classe CI-P</b>				
Number of shares		132.162,43	131.555,20	72.483,67
Net Asset Value per share	EUR	147,69	128,46	107,72

# MW ASSET MANAGEMENT SICAV - MW Multi-Caps Europe

Portfolio as at 30/06/21

Expressed in EUR

Holdings	Security	Currency	Market Value	% net assets
	Securities admitted to an official stock exchange and/or traded on a regulated market		19,494,999,69	99,88
	<b>Equities</b>		<b>19,494,999,69</b>	<b>99,88</b>
	<i>Germany</i>		8,438,289,71	43,23
2.155,00	AMADEUS FIRE AG	EUR	332.301,00	1,70
6.000,00	AV-Q-TEC NAMEN AKT	EUR	181.500,00	0,93
2.497,00	BECHTLE	EUR	391.155,05	2,00
7.116,00	DATAGROUP AG	EUR	462.540,00	2,37
2.186,00	DELIVERY HERO	EUR	243.520,40	1,25
2.810,00	DERMAPHARM HLDG - BEARER SHS	EUR	188.972,50	0,97
9.546,00	EVOTEC SE	EUR	364.943,58	1,87
2.255,00	HANNOVER RUECK SE	EUR	318.180,50	1,63
4.500,00	HELLOFRESH SE	EUR	368.910,00	1,89
953,00	HYPOPORT AG ACT NOM	EUR	415.508,00	2,13
2.275,00	JOST WERKE AG	EUR	114.432,50	0,59
6.577,00	NEMETSCHKE	EUR	424.348,04	2,17
11.059,00	NEXUS AG	EUR	694.505,20	3,55
166,00	RATIONAL NAMEN	EUR	126.824,00	0,65
200,00	SARTORIUS AG	EUR	84.500,00	0,43
750,00	SARTORIUS VORZ.OHNE STIMMRECHT.	EUR	329.250,00	1,69
22.559,00	SFC SMART FUEL CELL AKT	EUR	642.931,50	3,29
5.500,00	STEICO	EUR	608.300,00	3,12
8.869,00	TAG IMMOBILIEN AG	EUR	237.334,44	1,22
5.378,00	TEPLA AG	EUR	133.105,50	0,68
4.261,00	VARTA AG	EUR	553.930,00	2,84
9.000,00	VERBIO VGT BIOENERGIE AG	EUR	384.480,00	1,97
3.744,00	VIB VERMOEGEN AG	EUR	134.035,20	0,69
15.982,00	WALLSTREET:ONLI-BEARER SHS AFTER CAP RED	EUR	397.951,80	2,04
2.990,00	ZALANDO SE	EUR	304.830,50	1,56
	<i>Austria</i>		93.605,00	0,48
4.850,00	S T AG	EUR	93.605,00	0,48
	<i>Belgium</i>		1.699.507,88	8,71
9.646,00	BARCO - REGISTERED SHS	EUR	222.629,68	1,14
140,00	LOTUS BAKERIES NV	EUR	667.800,00	3,43
989,00	SOFINA SA	EUR	359.798,20	1,84
2.700,00	VGP SA	EUR	449.280,00	2,30
	<i>Canada</i>		596.992,02	3,06
97.950,00	K92 MINING INC	CAD	596.992,02	3,06
	<i>Spain</i>		152.498,55	0,78
4.559,00	FLUIDRA SA	EUR	152.498,55	0,78
	<i>United States of America</i>		718.394,67	3,68
3.500,00	ETSY	USD	607.556,08	3,11
360,00	MASTERCARD INC -A-	USD	110.838,59	0,57
	<i>Finland</i>		289.164,36	1,48
7.862,00	VALMET CORPORATION	EUR	289.164,36	1,48
	<i>France</i>		2.734.666,10	14,01
5.725,00	ARGAN	EUR	589.675,00	3,02
2.700,00	DASSAULT SYSTEMES SA	EUR	552.150,00	2,83
2.377,00	ESKER SA	EUR	584.742,00	3,00
807,00	L'OREAL SA	EUR	303.270,60	1,55
1.065,00	SARTORIUS STEDIM BIOTECH	EUR	424.828,50	2,18
10.000,00	WALLIX GROUP	EUR	280.000,00	1,43
	<i>Italy</i>		955.880,48	4,90
9.697,00	AMPLIFON SPA	EUR	403.783,08	2,07
7.460,00	INTERPUMP GROUP	EUR	372.552,40	1,91
3.725,00	RECORDATI SPA	EUR	179.545,00	0,92
	<i>Luxembourg</i>		324.000,00	1,66
5.000,00	BEFESA SA	EUR	324.000,00	1,66
	<i>Norway</i>		321.752,18	1,65
110.600,00	NEL ASA	NOK	217.674,71	1,12
1.859,00	SALMAR	NOK	104.077,47	0,53
	<i>Netherlands</i>		1.023.224,50	5,24
9.070,00	ALFEN NV	EUR	714.262,50	3,66
6.410,00	CORBION	EUR	308.962,00	1,58

# MW ASSET MANAGEMENT SICAV - MW Multi-Caps Europe

Portfolio as at 30/06/21

Expressed in EUR

Holdings	Security	Currency	Market Value	% net assets
	<i>Sweden</i>		<i>314.290,93</i>	<i>1,61</i>
3.630,00	SECTRA - REGISTERED SHS -B-	SEK	237.216,29	1,22
9.500,00	STILLFRONT GRP - REGISTERED SHS	SEK	77.074,64	0,39
	<i>Switzerland</i>		<i>1.832.733,31</i>	<i>9,39</i>
367,00	LONZA GROUP (CHF)	CHF	219.451,10	1,12
520,00	PARTNERS GROUP HLDG NAMEN AKT	CHF	664.502,66	3,41
750,00	SIKA - REGISTERED SHS	CHF	206.864,95	1,06
754,00	TEMENOS AG NAM.AKT	CHF	102.162,25	0,52
2.281,00	VAT GROUP SA	CHF	639.752,35	3,28
<b>Total portfolio</b>			<b>19.494.999,69</b>	<b>99,88</b>

# *MW ASSET MANAGEMENT SICAV*

## **Notes to Financial Statements - Statement on Derivatives**

# MW ASSET MANAGEMENT SICAV

## OPTIONS

As at 30/06/21, open option contracts are as follows:

### MW ASSET MANAGEMENT SICAV - MW Rendement

Holdings	Security	Currency	Commitment	Market Value	Unrealized
<b>Purchases of Options</b>					
100,00	AMC ENTERTAINM AUG 10.000 20.08.21 PUT	USD	0,00	2.094,68	-1.196,57
400,00	AMC ENTERTAINM JUL 10.000 16.07.21 PUT	USD	0,00	2.346,04	-1.370,91
100,00	AMC ENTERTAINM SEP 10.000 17.09.21 PUT	USD	0,00	3.519,06	-508,12
500,00	CARREFOUR SEP 17.000 17.09.21 CALL	EUR	0,00	37.000,00	21.800,00
150,00	DJ EURO STOXX SEP 3250.0 17.09.21 PUT	EUR	0,00	17.250,00	-132.300,00
50,00	DJ EURO STOXX SEP 3750.0 17.09.21 PUT	EUR	0,00	18.750,00	-32.875,00
250,00	EDF DEC 14.000 17.12.21 CALL	EUR	0,00	14.750,00	-3.200,00
250,00	EDF SEP 12.000 17.09.21 CALL	EUR	0,00	20.750,00	2.000,00
425,00	EURO STOXX BAN DEC 100.000 17.12.21 CALL	EUR	0,00	88.187,50	46.750,00
125,00	EURO STOXX BAN DEC 90.000 17.12.21 CALL	EUR	0,00	57.187,50	35.437,50
100,00	EURO STOXX 50 JUL 3250.0 16.07.21 PUT	EUR	0,00	1.300,00	-10.550,00
50,00	EURO STOXX 50 JUL 3950.0 16.07.21 PUT	EUR	0,00	7.500,00	-43.450,00
25,00	EURO STOXX 50 SEP 3950.0 17.09.21 PUT	EUR	0,00	16.900,00	-21.100,00
250,00	NEXI SPA AUG DEC 16.000 16.12.21 CALL	EUR	0,00	81.137,50	47.387,50
600,00	NIKOLA OCT 5.000 15.10.21 PUT	USD	0,00	7.289,48	-7.407,18
500,00	ORANGE DEC 10.780 17.12.21 CALL	EUR	0,00	10.500,00	-8.500,00
250,00	ROYAL DUTCH S DEC 20.000 17.12.21 CALL	EUR	0,00	10.250,00	-13.000,00
15,00	SNOWFLAKE INC DEC 150.00 17.12.21 PUT	USD	0,00	2.890,66	-12.396,72
75,00	SOCIETE GENER MAR 28.000 18.03.22 CALL	EUR	0,00	11.250,00	-2.100,00
5,00	SP 500 DEC 3900.0 17.12.21 PUT	USD	0,00	39.379,97	-21.397,59
5,00	SP 500 SEP 3900.0 17.09.21 PUT	USD	0,00	16.577,29	-18.568,71
5,00	TESLA MOTORS DEC 675.00 17.12.21 PUT	USD	0,00	44.888,98	-4.755,24
10,00	TESLA MOTORS SEP 580.00 17.09.21 PUT	USD	0,00	26.853,79	-44.497,58
10,00	TESLA MOTORS SEP 640.00 17.09.21 PUT	USD	0,00	46.501,89	-36.901,55
200,00	TOTAL DEC 38.000 17.12.21 CALL	EUR	0,00	64.800,00	28.800,00
150,00	TWITTER JAN 25.000 21.01.22 PUT	USD	0,00	2.513,62	-7.377,56
<b>Total Purchases</b>				<b>652.367,96</b>	<b>-241.277,73</b>
<b>Sales of options</b>					
50,00	ADYEN JAN DEC 1400.0 17.12.21 PUT	EUR	74.166,50	-11.320,00	10.180,00
50,00	AMC ENTERTAINM AUG 30.000 20.08.21 PUT	USD	28.309,59	-14.872,22	11.117,88
125,00	AMC ENTERTAINM DEC 10.000 17.12.21 PUT	USD	13.022,41	-9.530,79	11.298,76
150,00	AMC ENTERTAINM JUL 30.000 16.07.21 PUT	USD	48.239,55	-12.568,08	29.633,88
50,00	AMC ENTERTAINM SEP 30.000 17.09.21 PUT	USD	30.800,84	-21.575,20	4.223,94
20,00	BERRY GLOBAL G SEP 60.000 17.09.21 PUT	USD	25.915,48	-2.304,15	215,38
50,00	CANOPY GROWTH AUG 27.500 20.08.21 CALL	USD	127.188,94	-5.488,06	795,98
125,00	CANOPY GROWTH JAN 15.000 21.01.22 PUT	USD	34.658,99	-8.588,19	36.020,53
50,00	CANOPY GROWTH JAN 17.500 21.01.22 PUT	USD	22.130,88	-6.284,04	9.376,67
75,00	CANOPY GROWTH JAN 20.000 21.01.22 PUT	USD	47.314,29	-14.767,49	12.509,53
50,00	CANOPY GROWTH JAN 25.000 21.01.22 PUT	USD	53.037,79	-20.632,59	-723,13
75,00	CANOPY GROWTH JAN 30.000 21.01.22 PUT	USD	107.220,28	-52.157,52	-11.931,43
50,00	CANOPY GROWTH JUL 25.000 16.07.21 PUT	USD	66.392,63	-5.823,21	3.711,90
25,00	CANOPY GROWTH OCT 25.000 15.10.21 PUT	USD	28.426,73	-7.436,11	-166,86
50,00	CELLNEX TELECO DEC 37.050 17.12.21 PUT	EUR	13.316,40	-1.512,00	18.494,90
10,00	DAX AUG 13500 20.08.21 PUT	EUR	63.212,28	-2.490,00	2.385,00
10,00	DAX AUG 14200 20.08.21 PUT	EUR	108.475,39	-4.370,00	4.130,00
20,00	DAX DEC 13000 17.12.21 PUT	EUR	210.707,60	-19.640,00	3.335,00
10,00	DAX DEC 13500 17.12.21 PUT	EUR	138.910,93	-12.425,00	3.575,00
10,00	DAX SEP 12000 17.09.21 PUT	EUR	31.215,94	-1.940,00	5.810,00
10,00	DAX SEP 12500 17.09.21 PUT	EUR	43.702,32	-2.540,00	5.160,00
10,00	DAX SEP 12700 17.09.21 PUT	EUR	46.043,51	-2.845,00	4.505,00
10,00	DAX SEP 13000 17.09.21 PUT	EUR	58.529,89	-3.410,00	6.340,00
20,00	DAX SEP 13500 17.09.21 PUT	EUR	167.005,28	-9.410,00	17.590,00
20,00	DAX SEP 13800 17.09.21 PUT	EUR	206.025,20	-11.510,00	9.490,00
25,00	DELIVERY HERO SEP 84.000 17.09.21 PUT	EUR	29.552,63	-3.525,00	15.225,00
35,00	DELIVERY HERO SEP 88.000 17.09.21 PUT	EUR	54.658,80	-6.510,00	3.340,00
10,00	DIASORIN SEP 138.00 17.09.21 PUT	EUR	25.444,30	-1.906,70	7.593,30
200,00	EDF DEC 10.000 17.12.21 PUT	EUR	60.710,00	-10.800,00	2.200,00
10,00	ETSY INC SEP 130.00 17.09.21 PUT	USD	11.922,58	-1.491,41	3.612,31
300,00	EURO STOXX BAN DEC 110.00 17.12.21 CALL	EUR	249.820,65	-24.000,00	4.095,00



# MW ASSET MANAGEMENT SICAV

## OPTIONS

### MW ASSET MANAGEMENT SICAV - MW Rendement

Holdings	Security	Currency	Commitment	Market Value	Unrealized
50,00	EURO STOXX BAN DEC 80.000 17.12.21 PUT	EUR	48.375,68	-5.500,00	875,00
250,00	EURO STOXX BAN SEP 100.000 17.09.21 CALL	EUR	410.350,88	-35.625,00	-6.250,00
50,00	EURO STOXX 50 SEP 3550.0 17.09.21 PUT	EUR	199.852,01	-11.100,00	11.875,00
10,00	MODERNA INC JAN 90.000 21.01.22 PUT	USD	3.224,52	-628,40	4.941,37
50,00	MORPHOSYS AUG 72.000 20.08.21 CALL	EUR	108.517,50	-10.650,00	-650,00
50,00	MORPHOSYS DEC 60.000 17.12.21 PUT	EUR	116.865,00	-22.600,00	7.775,00
25,00	MORPHOSYS DEC 84.000 17.12.21 CALL	EUR	36.562,05	-5.400,00	-400,00
50,00	MORPHOSYS SEP 60.000 17.09.21 PUT	EUR	98.834,40	-12.050,00	15.450,00
50,00	MORPHOSYS SEP 64.000 17.09.21 PUT	EUR	129.887,10	-18.800,00	7.700,00
50,00	NEWMONT MINING JAN 55.000 21.01.22 PUT	USD	83.979,89	-10.389,61	10.297,57
25,00	NEWMONT MINING SEP 60.000 17.09.21 PUT	USD	59.270,42	-4.713,03	-520,51
50,00	NEXI SPA AUG DEC 15.000 16.12.21 PUT	EUR	12.521,95	-1.565,00	2.135,00
50,00	NIKOLA JAN 20.000 21.01.22 CALL	USD	44.131,55	-19.689,99	-11.857,23
50,00	NIKOLA JAN 22.500 21.01.22 CALL	USD	38.899,46	-15.710,10	-10.278,50
200,00	NIKOLA OCT 10.000 15.10.21 PUT	USD	30.027,65	-11.395,06	16.876,25
100,00	NIKOLA OCT 22.500 15.10.21 CALL	USD	68.547,97	-21.952,24	-14.269,42
100,00	ONTEX GROUP DEC 10.000 17.12.21 PUT	EUR	39.795,00	-8.500,00	-1.000,00
100,00	ONTEX GROUP SEP 10.000 17.09.21 PUT	EUR	36.750,00	-5.300,00	-800,00
250,00	ORANGE SEP 9.310 17.09.21 PUT	EUR	46.474,44	-3.250,00	4.250,00
20,00	PELTON INTERA JAN 75.000 21.01.22 PUT	USD	15.577,18	-5.270,21	2.931,89
10,00	PELTON INTERA JAN 85.000 21.01.22 PUT	USD	13.206,74	-4.398,83	1.538,82
20,00	PELTON INTERA OCT 75.000 15.10.21 PUT	USD	10.666,98	-2.262,25	8.435,58
20,00	PELTON INTERA SEP 100.000 17.09.21 PUT	USD	34.202,06	-7.339,76	8.096,59
15,00	PELTON INTERA SEP 90.000 17.09.21 PUT	USD	15.238,54	-2.953,50	6.150,83
20,00	QIAGEN SEP 38.000 17.09.21 PUT	EUR	23.303,28	-2.140,00	1.060,00
25,00	QIAGEN SEP 40.000 17.09.21 PUT	EUR	43.184,40	-4.600,00	1.525,00
10,00	ROCHE SEP 310.00 17.09.21 PUT	CHF	44.104,56	-2.540,00	1.126,03
500,00	ROYAL DUTCH S DEC 14.000 17.12.21 PUT	EUR	123.657,00	-16.500,00	38.950,00
5,00	SARTORIUS AG DEC 360.00 17.12.21 PUT	EUR	40.836,30	-6.275,00	4.975,00
10,00	SARTORIUS AG JUL 370.00 16.07.21 PUT	EUR	23.272,30	-950,00	8.675,00
5,00	SARTORIUS AG SEP 340.00 17.09.21 PUT	EUR	17.783,55	-1.670,00	4.080,00
5,00	SHOPIFY SVTG JAN 1000.0 21.01.22 PUT	USD	66.670,43	-13.196,48	17.566,44
2,00	SHOPIFY SVTG OCT 1000.0 15.10.21 PUT	USD	15.062,58	-1.985,76	3.924,52
2,00	SHOPIFY SVTG SEP 1000.0 17.09.21 PUT	USD	12.099,45	-1.228,32	3.437,69
10,00	SNOWFLAKE INC DEC 250.00 17.12.21 PUT	USD	90.264,97	-27.733,56	3.573,08
10,00	SNOWFLAKE INC DEC 300.00 17.12.21 CALL	USD	73.702,59	-14.243,82	-3.545,99
10,00	SP 500 DEC 3300.0 17.12.21 PUT	USD	286.934,23	-27.901,13	20.737,32
10,00	SP 500 SEP 3350.0 17.09.21 PUT	USD	147.053,79	-9.216,59	15.389,71
100,00	S&T AG DEC 18.000 17.12.21 PUT	EUR	67.740,90	-11.200,00	2.300,00
100,00	S&T AG SEP 18.000 17.09.21 PUT	EUR	56.094,90	-5.700,00	1.300,00
5,00	TESLA MOTORS DEC 450.00 17.12.21 PUT	USD	30.853,00	-9.664,85	3.573,61
100,00	TOTAL DEC 45.000 17.12.21 CALL	EUR	84.262,85	-6.100,00	-200,00
50,00	TOTAL JUL 38.000 16.07.21 PUT	EUR	42.331,10	-1.550,00	1.700,00
50,00	TOTAL SEP 45.000 17.09.21 CALL	EUR	29.751,58	-1.400,00	1.900,00
125,00	TWITTER JAN 47.000 21.01.22 PUT	USD	78.971,83	-15.867,20	29.530,57
150,00	TWITTER JAN 70.000 21.01.22 CALL	USD	455.902,22	-100.544,62	-44.737,36
10,00	VARTA AG DEC 100.000 17.12.21 PUT	EUR	17.627,40	-3.820,00	13.180,00
25,00	VARTA AG DEC 84.000 17.12.21 PUT	EUR	22.733,75	-4.950,00	30.050,00
10,00	VARTA AG DEC 92.000 17.12.21 PUT	EUR	9.932,90	-2.740,00	10.760,00
25,00	VARTA AG SEP 100.000 17.09.21 PUT	EUR	24.132,75	-3.350,00	23.650,00
25,00	WORLDLINE SA J JUL 76.000 16.07.21 PUT	EUR	32.260,00	-1.075,00	2.050,00
200,00	ZIOPHARM ONCOL JAN 3.000 21.01.22 PUT	USD	20.033,18	-13.405,95	1.443,08
750,00	ZIOPHARM ONCOL JUL 3.000 16.07.21 PUT	USD	103.520,74	-18.852,12	9.352,03
500,00	ZIOPHARM ONCOL JUL 4.000 16.07.21 PUT	USD	92.377,88	-53.414,33	-23.201,39
750,00	ZIOPHARM ONCOL OCT 3.000 15.10.21 PUT	USD	88.423,96	-42.417,26	-2.730,21
250,00	ZIOPHARM ONCOL OCT 4.000 15.10.21 CALL	USD	19.889,40	-4.713,03	3.497,15
250,00	ZIOPHARM ONCOL OCT 4.500 15.10.21 CALL	USD	16.534,56	-4.189,36	942,00
<b>Total sales of options</b>				<b>-995.850,12</b>	<b>482.280,06</b>

## MW ASSET MANAGEMENT SICAV

### FORWARD EXCHANGE CONTRACTS

As at 30/06/21, open forward exchange contracts are as follows: :

#### MW ASSET MANAGEMENT SICAV - MW Rendement

Currency purchased	Amount purchased	Currency sold	Amount sold	Maturity date	Unrealized (EUR)	Counterparty
EUR	463.349,09	CHF	500.000,00	03/12/21	6.061,12	CACEIS Bank, Luxembourg Branch
EUR	1.222.195,06	USD	1.500.000,00	03/12/21	-30.719,83	CACEIS Bank, Luxembourg Branch
USD	1.300.000,00	EUR	1.059.235,72	03/12/21	26.623,85 *	CACEIS Bank, Luxembourg Branch
USD	100.000,00	EUR	82.850,04	03/12/21	673,25 *	CACEIS Bank, Luxembourg Branch
EUR	808.734,33	USD	1.000.000,00	03/12/21	-26.561,57	CACEIS Bank, Luxembourg Branch
EUR	1.023.583,36	USD	1.250.000,00	03/12/21	-20.496,17	CACEIS Bank, Luxembourg Branch
EUR	277.136,26	CHF	300.000,00	03/12/21	2.764,33	CACEIS Bank, Luxembourg Branch
USD	100.000,00	EUR	83.218,91	03/12/21	303,21 *	CACEIS Bank, Luxembourg Branch
					<b>-41.351,81</b>	

The contracts that are marked with a (\*) specifically relate to foreign currency hedging on equities..

# MW ASSET MANAGEMENT SICAV

## FUTURES

As at 30/06/21, open futures are as follows::

### MW ASSET MANAGEMENT SICAV - MW Obligations Internationales

Amount (bought/(sold))	Security	Currency	Commitment (in EUR) (in absolute terms)	Unrealized (in EUR)	Broker
<b>Futures sur obligations</b>					
31	EURO BOBL FUTURE 09/21	EUR	3.188.691,00	-930,00	CACEIS Bank, Paris
-20	EURO BUND FUTURE 09/21	EUR	2.055.330,00	-4.360,00	CACEIS Bank, Paris
				<b>-5.290,00</b>	

### MW ASSET MANAGEMENT SICAV - MW Rendement

Amount (bought/(sold))	Security	Currency	Commitment (in EUR) (in absolute terms)	Unrealized (in EUR)	Broker
<b>Futures sur indices</b>					
-27	DAX INDEX GERMANY 09/21	EUR	10.535.379,75	115.425,00	CACEIS Bank, Paris
-60	DJ EURO STOXX 50 09/21	EUR	2.472.396,00	-9.300,00	CACEIS Bank, Paris
-6	DJ.STOXX 600 AUTO 09/21	EUR	199.752,00	645,00	CACEIS Bank, Paris
15	DJ.STOXX600.OIL(EUX) 09/21	EUR	200.175,00	2.170,00	CACEIS Bank, Paris
-10	NASDAQ 100 E-MINI 09/21	USD	2.403.884,37	-73.942,19	CACEIS Bank, Paris
-10	S&P 500 EMINI INDEX 09/21	USD	1.793.338,92	-20.234,60	CACEIS Bank, Paris
				<b>14.763,21</b>	

# MW ASSET MANAGEMENT

## Other notes to the financial statements

### **Changes in the composition of the portfolio**

The report on the changes in the composition of the portfolios can be obtained free of charge and upon request at the head office of the SICAV.

### **Securities Financing Transactions And of Reuse Regulation (SFTR)**

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

### **Currency translation**

Assets and liabilities denominated in other currencies than the base currency of each compartment of the SICAV have been converted at the prevailing currency rate in Luxembourg at the date of closing the accounts of the SICAV. Revenues and expenses denominated in other currencies than the base currency of each compartment have been converted at the prevailing rates at the time of the transaction.

At June 30th 2021, the following rates have been used:

1 EUR =	1,58100	AUD
1 EUR =	1,47009	CAD
1 EUR =	1,09673	CHF
1 EUR =	7,43610	DKK
1 EUR =	0,85721	GBP
1 EUR =	131,74000	JPY
1 EUR =	10,20260	NOK
1 EUR =	10,13790	SEK
1 EUR =	1,18580	USD