

INVENTAIRE DES ACTIFS

OPCVM : SICAV SG VALEURS
Gestionnaire : GESTAR
Depositaire : SGMB

Semestre clos le 30/06/2006

Emetteurs	Nature des titres	Code Marocain	Désignation	Quantité	Prix de revient Global en DH	Valorisation par titre en DH	Valorisation Globale en DH	+/- valeurs en DH	% par rapport au total
BMCE	B.T	140146	3,90%_26/10/06_100.000 DHS	60	6,000,000.00	100,764.23	6,045,853.80	45,853.80	0.25%
	B.T	140147	3,45%_28/07/06_100.000 DHS	30	3,000,000.00	100,615.59	3,018,467.70	18,467.70	0.13%
	OBLIGATION	002100	4,50%_31/12/08_100.000 DHS	100	9,990,371.00	101,969.40	10,196,940.00	206,569.00	0.42%
	OBLIGATION	002108	3,76%_05/12/10_100.000 DHS	100	10,000,000.00	102,288.88	10,228,888.00	228,888.00	0.42%
BMCI	B.S.F	100294	5,50%_11/02/07_100.000 DHS	157	16,245,986.82	103,432.35	16,238,878.95	- 7,107.87	0.67%
	C.D	150297	3,55%_05/03/07_100.000 DHS	200	20,000,000.00	101,316.59	20,263,318.00	263,318.00	0.84%
	C.D	150302	3,50%_20/04/07_100.000 DHS	220	22,000,000.00	100,868.99	22,191,177.80	191,177.80	0.92%
	C.D	150308	3,60%_27/06/08_100.000 DHS	200	20,000,000.00	100,067.36	20,013,472.00	13,472.00	0.83%
	C.D	150309	3,30%_27/06/07_100.000 DHS	300	30,000,000.00	100,058.98	30,017,694.00	17,694.00	1.24%
BMCI LEASING	B.S.F	100261	6,70%_05/04/07_100.000 DHS	72	8,016,058.92	104,207.32	7,502,927.04	- 513,131.88	0.31%
CDM	B.S.F	100297	6,35%_22/05/07_100.000 DHS	100	10,735,539.00	102,774.02	10,277,402.00	- 458,137.00	0.43%
CENTRALE AUTO	B.T	140136	3,70%_28/07/06_100.000 DHS	10	1,000,000.00	101,611.34	1,016,113.40	16,113.40	0.04%
	B.T	140139	3,65%_20/09/06_100.000 DHS	80	8,000,000.00	101,085.25	8,086,820.00	86,820.00	0.34%
CHARAF CORPORATION	B.T	140129	3,75%_25/07/06_100.000 DHS	20	2,000,000.00	102,599.36	2,051,987.20	51,987.20	0.09%
	B.T	140144	3,75%_22/09/06_100.000 DHS	30	3,000,000.00	101,112.49	3,033,374.70	33,374.70	0.13%
CREDIT EQDOM	B.S.F	100380	4,47%_28/06/07_100.000 DHS	292	30,218,022.96	100,929.75	29,471,487.00	- 746,535.96	1.22%
	B.S.F	100405	4,06%_31/03/08_100.000 DHS	112	11,200,000.00	101,391.21	11,355,815.52	155,815.52	0.47%
	B.S.F	100417	4,13%_23/01/09_100.000 DHS	253	25,303,327.00	102,388.50	25,904,290.50	600,963.50	1.07%
DISTRISOFT	B.T	140140	3,75%_29/11/06_100.000 DHS	80	8,000,000.00	100,365.65	8,029,252.00	29,252.00	0.33%
FEC	OBLIGATION	9018	3,95%_17/03/08_100.000 DHS TR	492	51,325,312.59	101,248.04	49,814,035.68	- 1,511,276.91	2.07%
MAGHREB STEEL	B.T	140114	3,50%_07/07/06_100.000 DHS	100	10,000,000.00	103,474.71	10,347,471.00	347,471.00	0.43%
	B.T	140117	3,90%_08/09/06_100.000 DHS	100	10,000,000.00	103,262.66	10,326,266.00	326,266.00	0.43%
	B.T	140141	3,75_16/03/07_100.000 DHS	200	20,000,000.00	101,260.60	20,252,120.00	252,120.00	0.84%
	B.T	140142	3,30%_18/09/06_100.000 DHS	100	10,000,000.00	101,013.57	10,101,357.00	101,357.00	0.42%
	B.S.F	140151	3%_16/06/06_94Jrs_100.000 DHS	100	10,000,000.00	100,120.45	10,012,045.00	12,045.00	0.42%
MAGHREBAIL	B.S.F	100137	4,78%_09/04/07_100.000 DHS	150	15,486,308.00	101,787.09	15,268,063.50	- 218,244.50	0.63%
	B.T	100408	4,23%_03/09/08_100.000 DHS	100	10,000,000.00	104,973.51	10,497,351.00	497,351.00	0.44%
MAROC LEASING	B.S.F	100412	4,30%_29/09/08_100.000 DHS	50	5,000,000.00	103,840.32	5,192,016.00	192,016.00	0.22%
ONA	OBLIGATION	90029	6,70%_31/07/06_100.000 DHS	516	55,262,103.60	106,444.27	54,925,243.32	- 336,860.28	2.28%
	OBLIGATION	90086	6,35%_28/06/07_100.000 DHS	763	81,727,850.08	103,147.97	78,701,901.11	- 3,025,948.97	3.26%
ONE	B.T	140127	3,45%_04/10/06_100.000 DHS	300	30,000,000.00	102,649.05	30,794,715.00	794,715.00	1.28%
SALAFIN	B.S.F	100285	3,96%_12/12/06_100.000 DHS	160	16,080,103.00	102,237.99	16,358,078.40	277,975.40	0.68%
	B.S.F	100225	3,79%_11/06/07_100.000 DHS	95	9,573,381.00	100,249.00	9,523,655.00	- 49,726.00	0.39%
	B.S.F	100224	3,65%_14/09/07_100.000 DHS	120	12,051,958.80	103,261.37	12,391,364.40	339,405.60	0.51%

SOCIETE GENERALE
Marocaine de Banques
Département des titres

Emetteurs	Nature des titres	Code Marocain	Désignation	Quantité	Prbt de revient Global en DH	Valorisation par titre en DH	Valorisation Globale en DH	+/- valeurs en DH	% par rapport au total
	B.S.F	100407	4,80%_25/04/09_100.000 DHS	20	2,000,000.00	101,697.20	2,033,944.00	33,944.00	0.08%
SALAFIN	B.S.F	100387	4,50%_14/09/07_100.000 DHS	140	14,249,622.80	104,083.01	14,571,621.40	321,998.60	0.60%
	B.S.F	100422	4,12%_06/06/09_100.000 DHS	140	14,000,000.00	100,445.26	14,062,336.40	62,336.40	0.58%
	B.T	100397	3,90%_26/0108_100.000 DHS	80	8,000,000.00	101,719.40	8,137,552.00	137,552.00	0.34%
	OBLIGATION	9042	5.15%_01/03/07_100.000 DHS TR	85	8,513,211.45	101,496.62	8,627,212.70	114,001.25	0.36%
SOFAC CREDIT	B.S.F	100181	5,17%_26/03/07_100.000 DHS	30	3,000,000.00	102,135.01	3,064,050.30	64,050.30	0.13%
	B.S.F	100409	4,49%_21/09/08_100.000 DHS	50	5,000,000.00	104,082.22	5,204,111.00	204,111.00	0.22%
TRESOR	BDT/ADJ	200144	9,50%_29/09/07_250.000 DHS	163	46,662,243.09	287,397.97	46,845,869.11	183,626.02	1.94%
	BDT/ADJ	200249	9,00%_29/12/07_250.000 DHS	104	29,386,960.72	282,573.65	29,387,659.60	698.88	1.22%
	BDT/ADJ	200234	9.00%_17/11/07_250.000 DHS	64	18,154,227.20	283,668.28	18,154,769.92	542.72	0.75%
	BDT/ADJ	200533	6,20%_19/11/06_100.000 DHS	145	15,226,558.75	105,101.93	15,239,779.85	13,221.10	0.63%
	BDT/ADJ	200569	5,60%_01/07/07_100.000 DHS	422	45,500,343.84	108,193.92	45,657,834.24	157,490.40	1.89%
	BDT/ADJ	200580	5,50%_19/08/07_100.000 DHS	1,408	150,815,188.48	107,531.04	151,403,704.32	588,515.84	6.28%
	BDT/ADJ	200193	9,50%_07/07/07_250.000 DHS	280	81,058,409.60	289,555.47	81,075,531.60	17,122.00	3.36%
BDT/ADJ	200565	5,85%_03/06/07_100.000 DHS	90	9,769,442.81	103,087.58	9,277,882.20	-491,560.61	0.38%	
DEPOT A TERME (2 ans et plus)							81,640,027.39		3.38%
DEPOT A TERME (moins de 2 ans)							281,168,523.29		11.66%
Opérations REPO R.REPO							934,472,526.63		38.74%
LIQUIDITES							72,621,918.58		3.01%
TOTAL							2,412,096,696.55		100%

Dépositaire : Signature du représentant

M. BENNIS ABDELWAHEB/Responsable département des titres

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