



asset
management

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CPR CREDIXX INVEST GRADE

UCITS governed by Directive 2009/65/EC
Mutual Fund under French law

HALF-YEARLY REPORT

FINANCIAL YEAR ENDED 30 DECEMBER
2022

CPR CREDIXX INVEST GRADE UCITS

Asset statement in EUR

Asset statement elements	Sum on the periodic statement *
a) Eligible securities mentioned in section 1 of part I of Article L.214-20 of the French Monetary and Financial Code	11,995,639.60
b) Bank assets	6,208,811.02
c) Other assets held by the UCI	67,758,951.01
d) Sum of assets held by the UCI (lines a+b+c)	85,963,401.63
e) Liabilities	-1,972,674.18
f) Net assets (line d+e = net assets of the UCI)	83,990,727.45

* The amounts are signed

Number of units in circulation and net asset value per unit

Unit	Type of unit	Net assets per unit	Number of units in circulation	Net asset value per unit
CPR CREDIXX INVEST GRADE P FCP 3DEC in EUR	C	82,823,326.21	5,723.945	14,469.62
CPR CREDIXX INVEST GRADE S FCP 3DEC in EUR	C	1,167,401.24	8,159.117	143.07

CPR CREDIXX INVEST GRADE UCITS

Elements of the securities portfolio

Elements of the securities portfolio	Percentage of net assets *	Total percentage of assets **
A) Qualifying financial securities and money market instruments listed for trading on a regulated market within the meaning of Article L.422-1 of the French Monetary and Financial Code. and B) Financial instruments and money market instruments traded in another recognised, operating, regulated market that is open to the public and that is located in a member state of the European Union or in another state that is part of the European Economic Area.	14.28	13.95
C) Qualifying financial securities and money market instruments listed officially on a securities market in a third country or traded on another market in a third country, that is regulated, legally approved, recognised and open to the public, even if this stock market or market does not appear on the list drawn up by the Financial Markets Authority, or where the choice of this stock market or market is required by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities.		
D) Newly-issued financial instruments listed under paragraph 4 of article R.214-11 of the French Monetary and Financial Code.		
E) Other assets.	9.68	9.46

* Please see under f) in the asset statement

** Please see under d) in the asset statement

CPR CREDIXX INVEST GRADE UCITS

Breakdown of assets from A), B), C), D) from the securities portfolio, by currency

Securities	Currency	Amount (EUR)	Percentage of net assets *	Total percentage of assets **
Euro	EUR	11,995,639.60	14.28	13.95
TOTAL		11,995,639.60	14.28	13.95

* Please see under f) in the asset statement

** Please see under d) in the asset statement

CPR CREDIXX INVEST GRADE UCITS

Breakdown of assets from A), B), C), D) from the securities portfolio, by issuer's country of residence

Country	Percentage of net assets *	Total percentage of assets **
BELGIUM	7.14	6.98
FRANCE	7.14	6.98
TOTAL	14.28	13.95

* Please see under f) in the asset statement

** Please see under d) in the asset statement

CPR CREDIXX INVEST GRADE UCITS

Breakdown of other assets from E) from the securities portfolio, by type

Type of assets	Percentage of net assets *	Total percentage of assets **
Undertakings for collective investment		
UCITS and AIFs generally intended for non-professionals and equivalent in other countries	9.68	9.46
Other funds aimed at non-professionals and equivalent in other EU Member States		
General-purpose and equivalent professional funds of other Member States of the EU and listed securitisation undertakings		
Other equivalent professional investment funds from other EU Member States and unlisted securitisation organisations		
Other non-European organisations		
Other assets		
Other		
TOTAL	9.68	9.46

* Please see under f) in the asset statement

** Please see under d) in the asset statement

CPR CREDIXX INVEST GRADE UCITS

Movements in the securities portfolio during the period in EUR

Elements of the securities portfolio	Movements (as an amount)	
	Acquisitions	Transfers
A) Qualifying financial securities and money market instruments listed for trading on a regulated market within the meaning of Article L.422-1 of the French Monetary and Financial Code. and B) Financial instruments and money market instruments traded in another recognised, operating, regulated market that is open to the public and that is located in a member state of the European Union or in another state that is part of the European Economic Area.	11,985,094.05	5,000,000.00
C) Qualifying financial securities and money market instruments listed officially on a securities market in a third country or traded on another market in a third country, that is regulated, legally approved, recognised and open to the public, even if this stock market or market does not appear on the list drawn up by the Financial Markets Authority, or where the choice of this stock market or market is required by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities.		
D) Newly-issued financial instruments listed under paragraph 4 of article R.214-11 of the French Monetary and Financial Code.		
E) Other assets.	15,187,824.55	13,155,543.01

CPR CREDIXX INVEST GRADE UCITS

Overview of securities financing transactions and use of financial instruments - Securities Financing Transactions Regulation (SFTR) - in the UCI accounting currency (EUR)

	Securities lending	Securities borrowing	Repurchase agreement	Reverse repurchase	TRS
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a) Securities and materials loaned

Amount					
% of Net Assets *					

*% excluding cash and cash equivalents

b) Assets committed for each type of operation for the financing of securities and TRS given as an absolute value

Amount				57,693,980.13	
% of Net Assets				68.69%	

c) Ten main issuers of collateral received (excluding cash) for all types of financing operations

STATNETT SF NORWAY				9,202,370.07	
LG CHEM LTD REPUBLIC OF KOREA				5,476,811.31	
EVONIK INDUSTRIES GERMANY				4,690,893.39	
IBM - INTERNATIONAL BUSINESS MACHINES CORP USA				4,611,250.26	
THERMO FISHER SCIENTIFIC INC USA				4,306,980.42	
PROSUS NV NETHERLANDS				4,084,069.82	
DANAHER CORP USA				3,982,061.48	
ASAHI BREWERIES LTD JAPAN				3,627,587.10	
MERCK AND CO INC USA				3,348,228.24	
ACEA SPA ITALY				3,124,161.49	

d) Ten largest counterparties by absolute value of assets and liabilities without offsetting

BANCO BILBAO VIZCAYA ARGENTARIA SA (MADRID) SPAIN				57,693,980.13	
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CPR CREDIXX INVEST GRADE UCITS

	Securities lending	Securities borrowing	Repurchase agreement	Reverse repurchase	TRS
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e) Type and quality of collateral

Type					
- Equities					
- Bonds				56,801,488.45	
- UCI					
- Transferable debt securities					
- Cash			196,575.44		
Rating					
Collateral currency					
Euro			196,575.44	56,801,488.45	

f) Contract settlement and clearing

Triparties				X	
Central counterparty					
Bilateral	X			X	

g) Expiry of the collateral broken down by tranches

Less than 1 day					
1 day to 1 week					
1 week to 1 month					
1 to 3 months				2,006,529.21	
3 months to 1 year				5,476,811.31	
Over 1 year				35,330,363.69	
Open				13,987,784.24	

h) Expiry of operations for the financing of securities and TRS broken down by tranches

Less than 1 day					
1 day to 1 week					
1 week to 1 month				2,020,000.00	
1 to 3 months				55,673,980.13	
3 months to 1 year					
Over 1 year					
Open					

CPR CREDIXX INVEST GRADE UCITS

	Securities lending	Securities borrowing	Repurchase agreement	Reverse repurchase	TRS
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i) Data on the reuse of collateral

Maximum amount (%)					
Amount used (%)					
Income for the UCI following the reinvestment of cash guarantees in euros					

j) Data on the holding of collateral received by the UCI

CACEIS Bank					
Securities				56,801,488.45	
Cash					

k) Data on the holding of collateral supplied by the UCI

Securities					
Cash					

l) Data on the income and costs breakdown

Income					
- UCI	1,543.40			196,850.93	
- Manager					
- Third parties					
Costs					
- UCI	1,069.29			36,511.21	
- Manager					
- Third parties					

e) Data on the type and quality of collateral

CPR Asset Management ensures that it accepts only securities with a high credit quality and that it increases the value of its collateral by applying valuation discounts on securities received. This measure is regularly reviewed and updated.

i) Data on the reuse of collateral

"The regulations applicable to UCITS prohibit the reuse of collateral received in securities. Collateral received in cash are reinvested in the following five areas:

- o Short term monetary UCITS (as defined by the ESMA in its guidelines on listed funds and other issues relating to UCITS)
- o Deposits
- o High-quality long-term State securities
- o High-quality short-term State securities
- o Reverse repos"

The maximum amount for reuse is 0% for securities and 100% of the amount received for cash.

The amount used is 0% for securities and 100% for cash received.

CPR CREDIXX INVEST GRADE UCITS

k) Data on the holding of collateral supplied by the UCI

CPR Asset Management ensures that it works with a small number of depositaries, selected to ensure correct custody of securities received and cash.

l) Data on the income and costs breakdown

Securities lending and repurchase agreements:

As part of the securities-lending and repurchase-agreement transactions, CPR Asset Management has entrusted Amundi Intermédiation with taking the following actions, acting on behalf of the UCI: selecting counterparties, requesting the implementation of market agreements, checking the counterparty risk, performing the qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings and liquid assets), pensions and securities lending. Income derived from securities lending is credited to the UCI, after deduction for operational costs borne by the management company in the course of this activity and which do not exceed 40% of the income generated by that activity.

CPR CREDIXX INVEST GRADE UCITS

Details of the securities portfolio as at 30/12/2022 in EUR

Name of security	Currency	No. or nominal qty	Current value	% of net assets
Debt securities				
Debt securities traded on a regulated or similar market				
BELGIUM				
BELG TREA BILL ZCP 12-01-23	EUR	6,000,000	5,998,050.63	7.14
TOTAL BELGIUM			5,998,050.63	7.14
FRANCE				
FRANCE TREASURY BILL ZCP 180123	EUR	6,000,000	5,997,588.97	7.14
TOTAL FRANCE			5,997,588.97	7.14
Debt securities traded on a regulated or similar market			11,995,639.60	14.28
TOTAL Debt securities			11,995,639.60	14.28
Undertakings for collective investment				
UCITS and AIFs generally intended for non-professionals and equivalent in other countries				
FRANCE				
CPR MONETAIRE ISR I	EUR	400	8,132,036.00	9.68
TOTAL FRANCE			8,132,036.00	9.68
TOTAL UCITS and AIFs generally intended for non-professionals and equivalent in other countries			8,132,036.00	9.68
TOTAL Undertakings for collective investment			8,132,036.00	9.68
Reverse repurchased securities				
GERMANY				
EVONIK INDUSTRIES 2.25% 25-09-27	EUR	5,000,000	4,850,000.00	5.77
TOTAL GERMANY			4,850,000.00	5.77
BELGIUM				
PROXIMUS 2.375% 04/24	EUR	3,000,000	3,030,000.00	3.61
TOTAL BELGIUM			3,030,000.00	3.61
USA				
DHR 1.7 03/30/24	EUR	4,000,000	3,990,000.00	4.75
ELI LILY AND 1.625% 02-06-26	EUR	3,000,000	2,910,000.00	3.47
IBM INTL BUSINESS MACHINES 1.25% 29-01-27	EUR	5,000,000	4,720,000.00	5.62
MERCK AND 1.875% 15-10-26	EUR	3,500,000	3,405,500.00	4.06
THERMO FISHER SCIENTIFIC 0.5% 01-03-28	EUR	5,000,000	4,437,500.00	5.28
TOTAL USA			19,463,000.00	23.18
ITALY				
ACEA 0.5% 06-04-29 EMTN	EUR	4,000,000	3,240,000.13	3.86
INTE E3R+1.37% 15-03-23 EMTN	EUR	2,000,000	2,020,000.00	2.40
TOTAL ITALY			5,260,000.13	6.26
JAPAN				
ASAHI BREWERIES 0.01% 19-04-24	EUR	3,800,000	3,648,000.00	4.35
TOTAL JAPAN			3,648,000.00	4.35
NORWAY				
STATNETT SF 0.875% 08-03-25	EUR	9,678,000	9,290,880.00	11.06
TOTAL NORWAY			9,290,880.00	11.06
NETHERLANDS				

CPR CREDIXX INVEST GRADE UCITS

Details of the securities portfolio as at 30/12/2022 in EUR (continued)

Name of security	Currency	No. or nominal qty	Current value	% of Net Assets
PROSUS NV 1.539% 03-08-28 EMTN	EUR	5,000,000	4,125,000.00	4.91
TOTAL NETHERLANDS			4,125,000.00	4.91
REPUBLIC OF KOREA				
LG CHEM 0.5% 15-04-23	EUR	5,500,000	5,472,500.00	6.52
TOTAL REPUBLIC OF KOREA			5,472,500.00	6.52
UNITED KINGDOM				
SMITH AND NEPHEW 4.565% 11-10-29	EUR	1,600,000	1,669,600.00	1.99
THAMES WATER UTILITIES FIN 0.875% 31-01-28	EUR	1,000,000	885,000.00	1.05
TOTAL UNITED KINGDOM			2,554,600.00	3.04
TOTAL Reverse repurchased securities			57,693,980.13	68.70
Indemnities on reverse repurchased securities			49,409.96	0.05
Futures				
Other futures				
Credit Default Swaps				
ITRAXX EUROPE S38 V1	EUR	8,000,000	36,894.04	0.04
ITRAXX EUROPE S38 V1	EUR	8,000,000	36,894.04	0.05
ITRAXX EUROPE S38 V1	EUR	78,800,000	363,406.34	0.43
ITRAXX EUROPE S38 V1	EUR	73,000,000	336,658.16	0.41
TOTAL Credit Default Swap			773,852.58	0.93
TOTAL Other futures			773,852.58	0.93
TOTAL Futures			773,852.58	0.93
Receivables			1,109,672.34	1.32
Debts			-1,972,674.18	-2.35
Financial accounts			6,208,811.02	7.39
Net assets			83,990,727.45	100.00