



asset  
management

INNOVER  
POUR LA  
PERFORMANCE

90, BOULEVARD PASTEUR  
CS 61595  
75730 PARIS CEDEX 15

T 01 53 15 70 00

W [WWW.CPR-AM.COM](http://WWW.CPR-AM.COM)

## CPR EUROGOV+ MT

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

---

HALF-YEAR REPORT

FINANCIAL YEAR ENDED 29 DECEMBER 2017

---

## Statement of assets and liabilities in EUR

Assets and liabilities items	Amount at period close*
a) Eligible financial securities mentioned in paragraph 1, Section I of Article L. 214-20 of the French Monetary and Financial Code.	14,006,755.63
b) Bank assets	42,642.89
c) Other assets held by the Fund	3,248,241.57
d) Total assets held by the Fund (lines a+b+c)	17,297,640.09
e) Liabilities	-2,411,759.99
f) Net asset value (lines d+e = net assets of the Fund)	14,885,880.10

\* The amounts are signed off on.

## Number of units outstanding and net asset value per unit

Unit	Type of unit	Net assets per unit	Number of units outstanding	Net asset value per unit
CPR EuroGov+ MT P	C	11,922,001.00	23,995.363	496.84
CPR EuroGov+ MT I	C	2,963,879.10	28.000	105,852.82

## Securities portfolio items

Securities portfolio items	Percentage of net assets *	Total percentage of assets **
A) Eligible financial securities and money market instruments admitted to trading on a regulated market pursuant to Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments listed for trading on another regulated market that operates normally and is recognised and open to the public, located in a member state of the European Union or in another country that is party to the Agreement on the European Economic Area.	94.09	80.97
C) Eligible financial securities and money market instruments listed for official quotation on a stock exchange in a third country or traded on another regulated market of a third country that operates normally and is recognised and open to the public, provided that such stock exchange or market is not on the list prepared by the French Financial Markets Authority (Autorité des marchés financiers, AMF) or that the selection of such stock exchange or market is set forth by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities.		
D) Newly issued eligible financial securities mentioned in paragraph 4, Section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets: These are the assets mentioned in Section II of Article R. 214-11 of the French Monetary and Financial Code.		

\* Please refer to section f) of the statement of assets and liabilities

\*\* Please refer to section d) of the statement of assets and liabilities

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

Securities (EUR)	Currency	Amount	Percentage of net assets *	Total percentage of assets **
Euro	EUR	14,006,755.63	94.09	80.97
TOTAL		14,006,755.63	94.09	80.97

\* Please refer to section f) of the statement of assets and liabilities

\*\* Please refer to section d) of the statement of assets and liabilities

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

Country	Percentage of net assets *	Total percentage of assets **
Italy	17.96	15.46
Ireland	15.80	13.60
Germany	12.25	10.54
Spain	12.06	10.38
Austria	10.18	8.76
France	9.32	8.02
Belgium	5.73	4.93
Netherlands	5.42	4.67
Portugal	3.84	3.30
Finland	1.54	1.32
TOTAL	94.09	80.97

\* Please refer to section f) of the statement of assets and liabilities

\*\* Please refer to section d) of the statement of assets and liabilities

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

Type of assets	Percentage of net assets *	Total percentage of assets **
<b>Undertakings for collective investment</b>		
General-purpose UCITS and AIFs intended for non-professional investors and equivalent funds from other countries		
Other funds intended for non-professional investors and equivalents from other EU member states		
General-purpose professional investment funds and equivalent funds from other EU member states and listed special purpose vehicles		
Other professional investment funds and equivalent funds from other EU member states and unlisted special purpose vehicles		
Other non-European funds		
Others		
TOTAL		

\* Please refer to section f) of the statement of assets and liabilities

\*\* Please refer to section d) of the statement of assets and liabilities

## Securities portfolio changes in EUR during the period

Securities portfolio items	Changes (in amount)	
	Acquisitions	Disposals
A) Eligible financial securities and money market instruments admitted to trading on a regulated market pursuant to Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments listed for trading on another regulated market that operates normally and is recognised and open to the public, located in a member state of the European Union or in another country that is party to the Agreement on the European Economic Area.	4,926,221.68	8,725,983.54
C) Eligible financial securities and money market instruments listed for official quotation on a stock exchange in a third country or traded on another regulated market of a third country that operates normally and is recognised and open to the public, provided that such stock exchange or market is not on the list prepared by the French Financial Markets Authority (Autorité des marchés financiers, AMF) or that the selection of such stock exchange or market is set forth by law or by the regulations or articles of association of the undertaking for collective investment in transferable securities.		
D) Newly issued eligible financial securities mentioned in paragraph 4, Section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets: These are the assets mentioned in section II of Article R. 214-11 of the French Monetary and Financial Code.		

## **Transparency of securities financing transactions and of reuse of financial instruments – SFTR Regulation – in the accounting currency of the Fund (EUR)**

During the year, the Fund was not involved in transactions subject to the SFTR.



## Detailed securities portfolio in EUR

Description of securities	Currency	Qty No. or nominal	Current value	% of Net Assets
<b>Bonds and similar securities</b>				
<b>Bonds and similar securities traded on a regulated or similar market</b>				
<b>GERMANY</b>				
BUNDSOBLIGATION ZCP 08-04-22	EUR	1,800,000	1,823,166.00	12.25
<b>TOTAL</b>			<b>1,823,166.00</b>	<b>12.25</b>
<b>AUSTRIA</b>				
AUST GOVE BON 3.4% 22-11-22	EUR	500,000	588,369.59	3.95
AUST GOVE BON 3.5% 15-09-21	EUR	700,000	807,588.95	5.43
AUST GOVE BON 3.65% 20-04-22	EUR	100,000	119,189.00	0.80
<b>TOTAL</b>			<b>1,515,147.54</b>	<b>10.18</b>
<b>BELGIUM</b>				
4%06-22	EUR	200,000	242,503.32	1.63
4.25% 28/09/2022	EUR	500,000	610,399.04	4.10
<b>TOTAL</b>			<b>852,902.36</b>	<b>5.73</b>
<b>SPAIN</b>				
5.5%11-300421	EUR	548,000	667,396.29	4.49
SPAI GOVE BON 0.75% 30-07-21	EUR	335,000	344,283.95	2.31
GOVERNMENT BOND 0.4% 30-04-22	EUR	159,000	160,584.12	1.08
GOVERNMENT BOND 0.45% 31-10-22	EUR	620,000	622,856.16	4.18
<b>TOTAL</b>			<b>1,795,120.52</b>	<b>12.06</b>
<b>FINLAND</b>				
GOVERNMENT BOND ZCP 15-04-22	EUR	227,000	228,784.22	1.54
<b>TOTAL</b>			<b>228,784.22</b>	<b>1.54</b>
<b>FRANCE</b>				
FRA.EMPRUNT ETAT 3% 25/04/22 OAT	EUR	1,000,000	1,159,323.56	7.79
OAT 3.25% 25/10/2021	EUR	200,000	227,933.18	1.53
<b>TOTAL</b>			<b>1,387,256.74</b>	<b>9.32</b>
<b>IRELAND</b>				
0.8% 15-03-22	EUR	2,250,000	2,352,069.55	15.80
<b>TOTAL</b>			<b>2,352,069.55</b>	<b>15.80</b>
<b>ITALY</b>				
1.35% 15-04-22	EUR	375,000	387,413.10	2.60
5% 03/22	EUR	349,000	418,442.79	2.81
ITALY BUONI POLIENNALI DEL TESORO 0.35% 01-11-21	EUR	1,300,000	1,297,557.01	8.71
1.45% 15-09-22	EUR	550,000	570,045.19	3.83
<b>TOTAL</b>			<b>2,673,458.09</b>	<b>17.95</b>

## Detailed securities portfolio in EUR

Description of securities	Currency	Qty No. or nominal	Current value	% of Net Assets
<b>NETHERLANDS</b>				
3.25% 07/21	EUR	440,000	503,874.74	3.38
NETH GOVE ZCP 15-01-22	EUR	300,000	303,381.00	2.04
<b>TOTAL</b>			<b>807,255.74</b>	<b>5.42</b>
<b>PORTUGAL</b>				
4.95% 25/10/23	EUR	460,000	571,594.87	3.84
<b>TOTAL</b>			<b>571,594.87</b>	<b>3.84</b>
<b>TOTAL Bonds &amp; sim. sec. traded on reg. or sim. mkt.</b>			<b>14,006,755.63</b>	<b>94.09</b>
<b>TOTAL Bonds and similar securities</b>			<b>14,006,755.63</b>	<b>94.09</b>
<b>Undertakings for collective investment</b>				
<b>General-purpose UCITS and AIFs intended for non-professional investors and equivalents from other countries</b>				
<b>FRANCE</b>				
CPR CASH P SICAV	EUR	29	651,621.59	4.38
<b>TOTAL</b>			<b>651,621.59</b>	<b>4.38</b>
<b>TOTAL General-purpose UCITS and AIFs intended for non-professional investors and equivalents from other countries</b>			<b>651,621.59</b>	<b>4.38</b>
<b>TOTAL Undertakings for collective investment</b>			<b>651,621.59</b>	<b>4.38</b>
<b>Disposals of financial instruments Bonds and similar securities traded on a regulated or similar market</b>				
2.5% 01-12-24	EUR	0	-223.63	
<b>TOTAL Bonds &amp; sim. sec. traded on reg. or sim. mkt.</b>			<b>-223.63</b>	
<b>TOTAL Disposals of financial instruments</b>			<b>-223.63</b>	
<b>Forward financial instruments</b>				
<b>Futures</b>				
<b>Futures on regulated or similar markets</b>				
EUR XEUR FOAT E 0318	EUR	-2	3,620.00	0.02
<b>TOTAL Futures on regulated markets</b>			<b>3,620.00</b>	<b>0.02</b>
<b>TOTAL Futures</b>			<b>3,620.00</b>	<b>0.02</b>
<b>TOTAL Forward financial instruments</b>			<b>3,620.00</b>	<b>0.02</b>
<b>Margin call</b>				
C.A.Indo margin calls in EUR	EUR	-3,620	-3,620.00	-0.02
<b>TOTAL Margin call</b>			<b>-3,620.00</b>	<b>-0.02</b>
<b>Receivables</b>			<b>2,592,999.99</b>	<b>17.42</b>
<b>Payables</b>			<b>-2,407,916.37</b>	<b>-16.18</b>
<b>Financial accounts</b>			<b>42,642.89</b>	<b>0.29</b>
<b>Net assets</b>			<b>14,885,880.10</b>	<b>100.00</b>