



asset
management

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CPR CASH

UCITS governed by Directive 2009/65/EC

Mutual Fund under French law

HALF-YEARLY REPORT

FINANCIAL YEAR ENDED 29 JUNE 2023

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	690,419,855.08
b) Bank assets	210,315,665.58
c) Other assets held by the UCI	288,526,288.85
d) Sum of assets held by the UCI (lines a+b+c)	1,189,261,809.51
e) Liabilities	-463,499.63
f) Net assets (line d+e = net assets of the UCI)	1,188,798,309.88

*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 CASH I in EUR	C	680,771,551.98	60.791	11,198,558.20
CPR CASH P in EUR	C	505,808,524.80	22,655	22,326.57
CPR CASH-TRESO FLUX in EUR	C	2,218,233.10	11,014	201.401

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.	52.51	52.49
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.	5.56	5.56
D) Newly-issued financial instruments listed under paragraph 4 of article R.214-11 of the French Monetary and Financial Code.		
E) Other assets.	9.27	9.27

* Please see under f) in the asset statement

** Please see under d) in the asset statement

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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	690,419,855.08	58.08	58.05
TOTAL		690,419,855.08	58.08	58.05

* Please see under f) in the asset statement

** Please see under d) in the asset statement

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

Country	Percentage of net assets *	Total percentage of assets **
FRANCE	37.85	37.84
LUXEMBOURG	4.19	4.19
UNITED KINGDOM	3.88	3.88
NETHERLANDS	3.77	3.77
ITALY	3.34	3.34
USA	1.68	1.68
BELGIUM	1.26	1.26
FINLAND	0.85	0.85
SWEDEN	0.84	0.84
IRELAND	0.42	0.42
TOTAL	58.08	58.05

* Please see under f) in the asset statement

** Please see under d) in the asset statement

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	9.27	9.27
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	9.27	9.27

* Please see under f) in the asset statement

** Please see under d) in the asset statement

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.	1,240,457,776.54	1,350,143,612.80
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.	215,750,875.71	205,000,000.00
D) Newly-issued financial instruments listed under paragraph 4 of article R.214-11 of the French Monetary and Financial Code.		
E) Other assets.	40,617,730.38	59,502,458.71

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 agreement	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				53,998,160.01	
% of Net Assets				4.54%	

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

ITALY BUONI POLIENNALI DEL TESORO ITALY				31,999,800.01	
SPAIN SPAIN				8,023,760.00	
ITALY CERT DI CREDITO DEL TESORO-CCTSA ITALY				7,998,800.00	
BON Y OBLIG ESTADO STRIP SPAIN				2,000,000.00	
ITALY BUONI POLIENNALI DEL TESORO ITALY				1,999,800.00	
BON Y OBLI EST PRINCIPAL SPAIN				1,976,000.00	

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

HSBC FRANCE EX CCF FRANCE				30,000,000.01	
BANCO BILBAO VIZCAYA ARGENTARIA SA (MADRID) SPAIN				23,998,160.00	

UCITS CPR CASH

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

Type					
- Equities					
- Bonds				53,998,160.01	
- UCI					
- Transferable debt securities					
- Cash			170,000.00		
Rating					
Collateral currency					
Euro			170,000.00	53,998,160.01	

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					
3 months to 1 year				3,999,800.00	
Over 1 year				6,023,760.00	
Open				43,974,600.01	

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

Less than 1 day					
1 day to 1 week				30,000,000.01	
1 week to 1 month					
1 to 3 months				23,998,160.00	
3 months to 1 year					
Over 1 year					
Open					

UCITS CPR CASH

	Securities lending	Securities borrowing	Repurchase agreement	Reverse repurchase agreement	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				53,998,160.01	
Cash					

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

Securities					
Cash					

l) Data on the income and costs breakdown

Income					
- UCI				1,568,546.28	
- Manager					
- Third parties					
Costs					
- UCI				9,074.62	
- 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.

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 income and cost 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.

Details of securities portfolio as at 29/06/2023 in EUR

Name of security	Currency	No. or nominal qty	Current value	% of Net Assets
Deposits				
ARKEA ESTR+0.26 1023	EUR	9,000,000	9,160,204.25	0.77
BANCOSAB 3.60 020823	EUR	10,000,000	10,009,000.00	0.84
BBVA 23/02/2024	EUR	20,000,000	20,068,881.48	1.69
BRED ESTR+0.18 0823	EUR	74,000,000	74,837,736.83	6.30
CRDMUTARK 01122023	EUR	10,000,000	10,161,685.00	0.85
TOTAL Deposits			124,237,507.56	10.45
Bonds and similar securities				
Bonds and similar securities traded on a regulated or similar market				
FRANCE				
SG OISEST+0.05% 12-12-23 EMTN	EUR	95,000,000	96,384,556.73	8.11
TOTAL FRANCE			96,384,556.73	8.11
TOTAL Bonds and similar securities traded on a regulated or similar market			96,384,556.73	8.11
TOTAL Bonds and similar securities			96,384,556.73	8.11
Debt securities				
Debt securities traded on a regulated or similar market				
BELGIUM				
BNP PARIBAS FORTIS SA 140823 FIX 3.435	EUR	15,000,000	14,933,726.35	1.26
TOTAL BELGIUM			14,933,726.35	1.26
USA				
FIDELITY NATIO 300623 FIX 3.4	EUR	20,000,000	20,000,000.00	1.68
TOTAL USA			20,000,000.00	1.68
FINLAND				
NORDEA BANK ABP. 170723 OISEST 0.1	EUR	10,000,000	10,066,879.75	0.84
TOTAL FINLAND			10,066,879.75	0.84
FRANCE				
BNP PARIBAS 020823 OISEST 0.11	EUR	45,000,000	45,242,809.69	3.80
BRED BANQUE POPULAIRE 060923 OISEST 0.14	EUR	20,000,000	20,047,045.47	1.68
CRCAM NORMANDIE SEINE 220923 OISEST 0.13	EUR	10,000,000	10,007,385.33	0.84
CRCAM NORMANDIE SEINE 300623 OISEST 0.1	EUR	10,000,000	10,081,077.56	0.84
CREDIT AGRICOLE SA 110723 OISEST 0.1	EUR	10,000,000	10,071,025.70	0.85
CREDIT LYONNAIS 110723 OISEST 0.09	EUR	20,000,000	20,141,545.83	1.69
CREDIT MUTUEL ARKEA 110923 OISEST 0.08	EUR	20,000,000	20,040,393.42	1.69
DANONE SA 100823 FIX 3.335	EUR	30,000,000	29,878,629.56	2.52
DANONE SA 130923 FIX 3.555	EUR	10,000,000	9,924,993.53	0.84
ELECTRICITE DE FRANCE EDF 060723 FIX 3.175	EUR	20,000,000	19,988,444.68	1.69
ENGIE SA 060723 OISEST 0.14	EUR	10,000,000	10,076,204.32	0.85
ENGIE SA 110723 OISEST 0.14	EUR	10,000,000	10,072,115.64	0.85
ITM ENTREPRISES 070823 FIX 3.7	EUR	4,000,000	3,984,065.93	0.33
ITM ENTREPRISES 190723 FIX 3.62	EUR	4,000,000	3,992,129.76	0.34
KERING FINANCE (EX PPR FINANCE) 110723 F	EUR	20,000,000	19,978,913.78	1.68
LA BANQUE POSTALE 110723 OISEST 0.065	EUR	25,000,000	25,175,749.65	2.12
PERNOD RICARD FINANCE 080923 FIX 3.575	EUR	5,000,000	4,963,524.72	0.41

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Details of securities portfolio as at 29/06/2023 in EUR (continued)

Name of security	Currency	No. or nominal qty	Current value	% of Net Assets
PERNOD RICARD FINANCE 120723 FIX 3.425	EUR	8,000,000	7,990,317.18	0.67
PERNOD RICARD FINANCE 280823 FIX 3.6	EUR	12,000,000	11,929,511.50	1.01
SCHNEIDER ELECTRIC SE 250723 FIX 3.385	EUR	10,000,000	9,974,925.61	0.84
VEOLIA ENVIRONNEMENT 170723 OISEST 0.07	EUR	20,000,000	20,081,719.61	1.69
VEOLIA ENVIRONNEMENT 240723 OISEST 0.085	EUR	10,000,000	10,059,826.73	0.84
VINCI SA 110823 FIX 3.385	EUR	20,000,000	19,916,571.91	1.68
TOTAL FRANCE			353,618,927.11	29.75
IRELAND				
INTESA SANPAOLO BANK IRELAND PLC 170723	EUR	5,000,000	4,991,801.35	0.42
TOTAL IRELAND			4,991,801.35	0.42
ITALY				
UNICREDIT SPA-LONDON BRANCH 210923 FIX 3.627	EUR	40,000,000	39,665,353.65	3.34
TOTAL ITALY			39,665,353.65	3.34
LUXEMBOURG				
INTESA SANPAOLO BANK LUXEMBOURG SA 140823 FIX 3.44	EUR	20,000,000	19,910,971.06	1.68
INTESA SANPAOLO BANK LUXEMBOURG SA 24072	EUR	30,000,000	29,930,214.49	2.52
TOTAL LUXEMBOURG			49,841,185.55	4.20
NETHERLANDS				
ENEL FINANCE INTERNATIONAL NV 300623 FIX	EUR	5,000,000	5,000,000.00	0.42
IBERDROLA INTERNATIONAL BV 290923 FIX 3.	EUR	20,000,000	19,817,119.47	1.66
TOTAL NETHERLANDS			24,817,119.47	2.08
UNITED KINGDOM				
BARCLAYS BANK PLC 140823 OISEST 0.17	EUR	20,000,000	20,093,907.67	1.69
BARCLAYS BANK PLC 250923 OISEST 0.14	EUR	10,000,000	10,009,187.19	0.84
TOTAL UNITED KINGDOM			30,103,094.86	2.53
SWEDEN				
SCANIA CV AB 310723 FIX 3.48	EUR	10,000,000	9,968,193.68	0.84
TOTAL SWEDEN			9,968,193.68	0.84
Debt securities traded on a regulated or similar market			558,006,281.77	46.94
Debt securities not traded on a regulated or similar market				
NETHERLANDS				
ENEL FINANCE INTERNATIONAL NV 300623 FIX	EUR	20,000,000	20,000,000.00	1.68
TOTAL NETHERLANDS			20,000,000.00	1.68
UNITED KINGDOM				
BARC B OISEST+0.1% 12-09-23	EUR	16,000,000	16,029,016.58	1.35
TOTAL UNITED KINGDOM			16,029,016.58	1.35
TOTAL Debt securities not traded on a regulated or similar market			36,029,016.58	3.03
TOTAL Debt securities			594,035,298.35	49.97
Undertakings for collective investment				
UCITS and AIFs generally intended for non-professionals and equivalent in other countries				
FRANCE				
AMUNDI EURO LIQUIDITY SHT TERM SRI Z C	EUR	550	55,620,813.38	4.68

Details of securities portfolio as at 29/06/2023 in EUR (continued)

Name of security	Currency	No. or nominal qty	Current value	% of Net Assets
BFT FRANCE MONETAIRE COURT TERME ISR I2 C	EUR	5,500	54,591,130.00	4.59
TOTAL FRANCE			110,211,943.38	9.27
TOTAL UCITS and AIFs generally intended for non-professionals and equivalent in other countries			110,211,943.38	9.27
TOTAL Undertakings for collective investment			110,211,943.38	9.27
Reverse repurchased securities				
SPAIN				
ESPAGNE 0% 30/07/41	EUR	4,000,000	2,000,000.00	0.17
ESPAGNE 0%98-310129 PPMT	EUR	2,352,000	1,999,200.00	0.16
ROYAUME DSPAIN ZCP 31-10-23	EUR	2,020,000	1,999,800.00	0.17
SPAIN 0% STRIP 30/07/2040	EUR	3,800,000	1,976,000.00	0.17
SPAIN GOVERNMENT BOND COUPON STRIP ZCP 31-10-30	EUR	2,500,000	2,000,000.00	0.17
STRIP SPAIN 30/07/25	EUR	2,154,000	2,024,760.00	0.17
TOTAL SPAIN			11,999,760.00	1.01
ITALY				
BTP ITALY 5% 01/08/39	EUR	1,818,000	1,999,800.00	0.17
ITAL BU 3.5 01-26	EUR	1,980,000	1,999,800.00	0.17
ITALY BUONI POLIENNALI DEL TESORO 0.95% 01-08-30	EUR	36,118,000	30,000,000.01	2.53
ITALY CERT DI CREDITO DEL TESOROCCT E6R+0.55% 15-09-25	EUR	1,960,000	1,999,200.00	0.16
ITALY CERT DI CREDITO DEL TESOROCCT E6R+0.55% 15-12-23	EUR	2,000,000	2,000,000.00	0.17
ITALY CERT DI CREDITO DEL TESOROCCT E6R+0.75% 15-10-30	EUR	2,020,000	1,999,800.00	0.17
ITALY CERT DI CREDITO DEL TESOROCCT E6R+0.8% 15-10-28	EUR	1,980,000	1,999,800.00	0.16
TOTAL ITALY			41,998,400.01	3.53
TOTAL Reverse repurchased securities			53,998,160.01	4.54
Indemnities on reverse repurchased securities			67,971.19	0.01
Futures				
Other futures				
Rate swaps				
OISEST/0.0/FIX/3.079	EUR	19,840,764	1,366.73	
OISEST/0.0/FIX/3.102	EUR	19,841,261	1,500.32	
OISEST/0.0/FIX/3.184	EUR	4,958,761	-252.29	
OISEST/0.0/FIX/3.191	EUR	4,969,760	-485.36	
OISEST/0.0/FIX/3.195	EUR	19,880,891	-1,931.18	
OISEST/0.0/FIX/3.205	EUR	19,881,703	-2,125.15	
OISEST/0.0/FIX/3.224	EUR	3,963,729	-490.60	
OISEST/0.0/FIX/3.261	EUR	9,909,951	-483.53	
OISEST/0.0/FIX/3.266	EUR	29,744,363	-4,515.30	
OISEST/0.0/FIX/3.268	EUR	9,915,160	-1,402.19	
OISEST/0.0/FIX/3.273	EUR	29,746,477	3,039.67	
OISEST/0.0/FIX/3.294	EUR	19,828,472	1,382.82	
OISEST/0.0/FIX/3.297	EUR	3,961,725	-92.52	
OISEST/0.0/FIX/3.308	EUR	14,866,658	882.26	
OISEST/0.0/FIX/3.312	EUR	19,821,954	943.90	
OISEST/0.0/FIX/3.319	EUR	7,977,231	35.22	

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Details of securities portfolio as at 29/06/2023 in EUR (continued)

Name of security	Currency	No. or nominal qty	Current value	% of Net Assets
OISEST/0.0/FIX/3.399	EUR	10,000,000	442.14	
OISEST/0.0/FIX/3.474	EUR	9,909,967	336.01	
OISEST/0.0/FIX/3.501	EUR	11,927,243	-21.47	
OISEST/0.0/FIX/3.509	EUR	4,960,590	-31.14	
OISEST/0.0/FIX/3.528	EUR	39,632,645	777.64	
OISEST/0.0/FIX/3.570	EUR	19,814,917	-302.33	
TOTAL Interest rate swaps			-1,426.35	
TOTAL Other futures			-1,426.35	
TOTAL Futures			-1,426.35	
Debts			-451,365.72	-0.04
Financial accounts			210,315,664.73	17.69
Net assets			1,188,798,309.88	100.00