



INNOVATING  
FOR  
PERFORMANCE

90, BOULEVARD PASTEUR  
CS 61595  
75730 PARIS CEDEX 15

T +33 1 53 15 70 00

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

# CPR EUROLAND PREMIUM

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

---

HALF-YEARLY REPORT  
FINANCIAL YEAR ENDED ON 31  
DECEMBER 2019

---

## 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 Monetary and Financial Code.	166,167,536.06
b) Bank assets	137,131.45
c) Other assets held by the UCI	2,980,334.89
d) Sum of assets held by the UCI (lines a+b+c)	169,285,002.40
e) Liabilities	-556,764.26
f) Net assets (line d+e = net assets of the UCI)	168,728,238.14

\* 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 EUROLAND PREMIUM P	C	8,183.48	7.258	1,127.51
CPR EUROLAND PREMIUM I	C	112,350,899.87	9,262.108	12,130.16
CPR EUROLAND PREMIUM F	C	56,369,154.79	380.513	148,139.89

## 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 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.	98.48	98.16
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.		

\* Please see under f) in the asset statement

\*\* Please see under d) in the asset statement

## 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 **
US dollar	USD	1,772,683.62	1.05	1.05
Euro	EUR	163,492,734.32	96.90	96.58
Pound Sterling	GBP	902,118.12	0.53	0.53
TOTAL		166,167,536.06	98.48	98.16

\* Please see under f) in the asset statement

\*\* Please see under d) in the asset statement

## 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 **
France	35.64	35.52
Germany	23.63	23.56
Netherlands	15.77	15.71
Spain	7.75	7.73
Italy	7.30	7.27
Finland	2.76	2.76
Belgium	2.18	2.18
Austria	1.15	1.15
Luxembourg	0.93	0.92
United Kingdom	0.84	0.83
Ireland	0.53	0.53
TOTAL	98.48	98.16

\* 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 **
<b>Undertakings for collective investment</b>		
UCITS and AIFs generally intended for non-professionals and equivalent in other countries		
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 funds aimed at professionals and equivalent other EU Member States and non-listed securitisation organisations		
Other non-European organisations		
<b>Other Assets</b>		
Others		
TOTAL		

\* 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 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.	85,166,916.89	100,244,975.90
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.	8,215,858.40	9,064,252.91

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

Over the course of the financial year, the UCI did not carry out any operation covered by the SFTR regulations.



## Details of securities portfolio in EUR

Name of security	Currency	No. or nominal qty	Current value	% of Net Assets
<b>Equities and related securities</b>				
<b>Equities and related securities traded on a regulated or similar market</b>				
<b>GERMANY</b>				
ADIDAS NOM.	EUR	9,702	2,811,639.60	1.67
ALLIANZ SE	EUR	19,354	4,226,913.60	2.51
BASF SE	EUR	27,251	1,835,354.85	1.09
COMMERZBANK AG	EUR	46,121	254,449.56	0.15
DAIMLER AG-REGISTERED SHARES	EUR	14,407	711,273.59	0.42
DEUTSCHE EUROSHOP AG	EUR	31,064	820,710.88	0.49
DEUTSCHE LUFTHANSA NOMINATIVE	EUR	27,781	455,886.21	0.27
DEUTSCHE PFANDBRIEFBANK AG	EUR	38,450	559,832.00	0.33
DEUTSCHE POST AG NAMEN	EUR	15,001	510,184.01	0.30
DEUTSCHE TELEKOM AG	EUR	153,213	2,232,313.41	1.32
E.ON AG NOM.	EUR	72,077	686,461.35	0.41
FRESENIUS	EUR	33,341	1,673,051.38	0.99
FRESENIUS MEDICAL	EUR	13,291	876,674.36	0.52
GERRESHEIMER AG	EUR	3,745	258,405.00	0.15
HANNOVER RUECKVERSICHERUNGS NAMEN	EUR	4,928	849,094.40	0.50
HEIDELBERGER ZEMENT	EUR	13,663	887,548.48	0.53
HENKEL AG AND CO.KGAA NON VTG PRF	EUR	2,270	209,294.00	0.12
HOCHTIEF	EUR	4,468	508,011.60	0.30
INFINEON TECHNOLOGIES	EUR	19,562	397,304.22	0.24
KION GROUP AG	EUR	6,756	415,899.36	0.25
MERCK KGA	EUR	6,535	688,462.25	0.41
MUENCHENER RUECKVERSICHERUNG AG	EUR	6,817	1,792,871.00	1.06
PORSCHE A HOLDING	EUR	30,381	2,024,589.84	1.20
PROSIEBEN SAT.1 MEDIA N	EUR	34,285	476,904.35	0.28
RIB SOFTWARE	EUR	19,922	450,237.20	0.27
SAP SE	EUR	38,101	4,584,312.32	2.71
SARTORIUS PRIV.	EUR	1,873	357,368.40	0.21
SIEMENS AG-REG	EUR	31,150	3,630,221.00	2.15
STROEER SE	EUR	4,695	338,274.75	0.20
TALANX AG	EUR	6,997	309,127.46	0.18
VOLKSWAGEN AG-PREF	EUR	11,001	1,938,816.24	1.15
VONOVIA SE	EUR	38,522	1,849,056.00	1.10
WIRECARD AG	EUR	2,376	255,420.00	0.15
<b>TOTAL GERMANY</b>			<b>39,875,962.67</b>	<b>23.63</b>

## Details of securities portfolio in EUR

Name of security	Currency	No. or nominal qty	Current value	% of net assets
<b>AUSTRIA</b>				
BAWAG GROUP AG	EUR	7,465	303,079.00	0.18
ERSTE GROUP BANK	EUR	5,070	170,149.20	0.10
OMV AG	EUR	16,634	833,030.72	0.49
RAIFFEISEN BANK INTERNATIONAL	EUR	28,513	638,406.07	0.38
TELEKOM AUSTRIA AG	EUR	67	487.76	
<b>TOTAL AUSTRIA</b>			<b>1,945,152.75</b>	<b>1.15</b>
<b>BELGIUM</b>				
ANHEUSER BUSCH INBEV SA/NV	EUR	24,656	1,792,737.76	1.06
GALAPAGOS GENOMICS	EUR	1,049	195,638.50	0.12
ONTEX GROUP NV	EUR	20,082	376,537.50	0.22
SOLVAY	EUR	5,543	572,591.90	0.34
UNION CHIMIQUE BELGE/ UCB	EUR	10,504	744,733.60	0.44
<b>TOTAL BELGIUM</b>			<b>3,682,239.26</b>	<b>2.18</b>
<b>SPAIN</b>				
ACS ACTIVIDADES CONS Y SERV	EUR	20,824	742,375.60	0.44
AENA SA	EUR	1,378	234,949.00	0.14
AMADEUS IT GROUP SA	EUR	12,061	878,040.80	0.52
BANCO DE BILBAO VIZCAYA S.A.	EUR	216,268	1,077,663.44	0.64
BANCO SANTANDER S.A.	EUR	258,296	963,444.08	0.57
CIE AUTOMOTIVE SA	EUR	34,536	728,018.88	0.43
GAMESA CORPORATION TECNOLOGICA	EUR	16,078	251,379.53	0.15
GRIFOLS SA SHARES A	EUR	13,650	429,019.50	0.25
IBERDROLA S.A.	EUR	277,396	2,546,495.28	1.51
INDITEX	EUR	19,313	607,393.85	0.36
INTL CONSOLIDATED AIRLINES GRP	EUR	12,995	93,823.90	0.06
MASMOVIL IBERCOM SA	EUR	23,757	483,217.38	0.29
MERLIN PROPERTIES SOCIMI SA	EUR	38,590	493,566.10	0.29
REPSOL	EUR	94,856	1,321,344.08	0.78
SACYR	EUR	138,377	359,780.20	0.21
TELEFONICA	EUR	300,465	1,870,995.56	1.11
<b>TOTAL SPAIN</b>			<b>13,081,507.18</b>	<b>7.75</b>
<b>FINLAND</b>				
CITYCON OYJ	EUR	178	1,666.97	
FORTUM CORPORATION	EUR	81,416	1,791,152.00	1.06
KEMIRA	EUR	58,531	776,121.06	0.46
METSO	EUR	29,009	1,020,536.62	0.60
NESTE OYJ	EUR	5,730	177,744.60	0.11
NOKIA (AB) OYJ	EUR	139,587	460,078.75	0.27

## Details of securities portfolio in EUR

Name of security	Currency	No. or nominal qty	Current value	% of net assets
OUTOTEC OYJ	EUR	75,963	437,394.95	0.26
<b>TOTAL FINLAND</b>			<b>4,664,694.95</b>	<b>2.76</b>
<b>FRANCE</b>				
AIR FRANCE KLM	EUR	49,980	496,001.52	0.29
AIR LIQUIDE	EUR	14,552	1,836,462.40	1.09
AIRBUS SE	EUR	30,857	4,026,221.36	2.39
ARKEMA	EUR	8,299	785,915.30	0.47
ATOS	EUR	11,565	859,510.80	0.51
AXA	EUR	90,290	2,267,181.90	1.34
BNP PARIBAS	EUR	76,785	4,056,551.55	2.40
CASINO GUICHARD PERRACHON	EUR	5,699	237,648.30	0.14
CREDIT AGRICOLE	EUR	67,291	869,736.18	0.52
DANONE	EUR	25,933	1,916,448.70	1.14
EDF	EUR	157	1,558.70	
EIFPAGE	EUR	6,014	613,428.00	0.36
ENGIE SA	EUR	184,784	2,660,889.60	1.58
ESSILORLUXOTTICA	EUR	4,830	655,914.00	0.39
EURAZEO	EUR	15,174	925,614.00	0.55
GAZTRANSPORT ET TECHNIGA-W/I	EUR	3,892	332,376.80	0.20
HERMES INTERNATIONAL	EUR	1,262	840,744.40	0.50
INGENICO	EUR	6,067	587,285.60	0.35
IPSEN	EUR	2,408	190,232.00	0.11
KERING	EUR	4,157	2,432,676.40	1.44
KORIAN SA	EUR	12,554	526,263.68	0.31
KORIAN SA	EUR	12,554	526,263.68	0.31
LEGRAND SA	EUR	9,397	682,598.08	0.40
L'OREAL	EUR	9,768	2,578,752.00	1.53
LVMH (LOUIS VUITTON - MOET HENNESSY)	EUR	13,592	5,629,806.40	3.35
MICHELIN - CATEGORIE B	EUR	4,470	487,677.00	0.29
NEXANS SA	EUR	9,503	413,285.47	0.24
ORANGE	EUR	127,483	1,672,576.96	0.99
PERNOD RICARD	EUR	3,745	596,953.00	0.35
PEUGEOT	EUR	74,096	1,578,244.80	0.94
RENAULT SA	EUR	6,340	267,421.20	0.16
ROTHSCHILD AND CO	EUR	104	2,662.40	
SAFRAN SA	EUR	10,936	1,505,340.40	0.89
SAINT-GOBAIN	EUR	11,747	428,765.50	0.25
SANOFI	EUR	46,641	4,179,966.42	2.48
SARTORIUS STEDIM BIOTECH	EUR	5,832	861,386.40	0.51

## Details of securities portfolio in EUR

Name of security	Currency	No. or nominal qty	Current value	% of net assets
SCHNEIDER ELECTRIC SA	EUR	21,439	1,961,668.50	1.16
SOCIETE GENERALE SA	EUR	35,879	1,112,787.19	0.66
SOITEC SA	EUR	2,866	268,544.20	0.16
SOLUTIONS 30 SE	EUR	75	747.00	
SR TELEPERFORMANCE	EUR	4,112	893,948.80	0.53
TF1 - TELEVISION FRANCAISE 1 SA	EUR	435	3,219.00	
THALES	EUR	5,456	504,789.12	0.30
TOTAL	EUR	86,832	4,272,134.40	2.54
VEOLIA ENVIRONNEMENT	EUR	27,228	645,575.88	0.38
VINCI (EX SGE)	EUR	12,178	1,205,622.00	0.71
VIVENDI	EUR	48,029	1,240,108.78	0.73
<b>TOTAL FRANCE</b>			<b>60,127,075.69</b>	<b>35.64</b>
<b>IRELAND</b>				
GREENCORE GROUP PLC	GBP	285,334	902,118.12	0.53
<b>TOTAL IRELAND</b>			<b>902,118.12</b>	<b>0.53</b>
<b>ITALY</b>				
ASSICURAZIONI GENERALI	EUR	62,064	1,141,667.28	0.68
AZ IREN SPA	EUR	301,479	832,685.00	0.49
ENEL SPA	EUR	562,017	3,974,584.22	2.36
ENI SPA	EUR	81,500	1,128,449.00	0.67
INTESA SANPAOLO SPA	EUR	496,911	1,166,995.48	0.69
LEONARDO SPA	EUR	62,016	648,067.20	0.38
MEDIOBANCA SPA	EUR	55,758	547,209.01	0.32
MONCLER SPA	EUR	12,186	488,293.02	0.29
TELECOM ITALIA ORD SPA	EUR	1,472,681	819,399.71	0.49
UNICREDIT SPA	EUR	90,348	1,176,330.96	0.70
UNIPOL GRUPPO SPA	EUR	76,322	390,158.06	0.23
<b>TOTAL ITALY</b>			<b>12,313,838.94</b>	<b>7.30</b>
<b>LUXEMBOURG</b>				
AROUNDTOWN SA	EUR	96,116	767,390.14	0.45
EUROFINS SCIENTIFIC	EUR	1,607	794,179.40	0.48
<b>TOTAL LUXEMBOURG</b>			<b>1,561,569.54</b>	<b>0.93</b>
<b>NETHERLANDS</b>				
AEGON	EUR	197,614	803,696.14	0.48
ASML HOLDING NV	EUR	18,569	4,896,645.30	2.91
CNH INDUSTRIAL NV	EUR	72,404	708,835.16	0.42
EURONEXT NV - W/I	EUR	3,808	276,651.20	0.16
FERRARI NV	EUR	10,142	1,500,001.80	0.89
FIAT INVESTMENTS NV	EUR	76,272	1,006,332.77	0.60

## Details of securities portfolio in EUR

Name of security	Currency	No. or nominal qty	Current value	% of net assets
HEINEKEN HOLDING NEW	EUR	9,207	795,484.80	0.47
ING GROEP NV	EUR	147,356	1,574,940.93	0.93
KONINKLIJKE AHOLD NV	EUR	80,808	1,801,614.36	1.07
KONINKLIJKE DSM	EUR	8,186	950,394.60	0.56
KONINKLIJKE KPN NV	EUR	110,287	290,165.10	0.17
NN GROUP NV	EUR	31,942	1,080,278.44	0.64
NXP SEMICONDUCTO	USD	15,636	1,772,683.62	1.05
PHARMING GROUP NV	EUR	112,117	175,743.40	0.10
PHILIPS LIGHTING NEWCO BV	EUR	26,531	739,153.66	0.44
PROSUS NV	EUR	9,941	661,374.73	0.39
QIAGEN	EUR	8,931	272,038.26	0.16
ROYAL PHILIPS	EUR	17,745	772,262.40	0.46
STMICROELECTRONICS NV	EUR	40,548	971,935.56	0.58
UNILEVER NV	EUR	78,830	4,038,460.90	2.39
WOLTERS KLUWER	EUR	23,271	1,513,080.42	0.90
<b>TOTAL NETHERLANDS</b>			<b>26,601,773.55</b>	<b>15.77</b>
<b>UNITED KINGDOM</b>				
DIALOG SEMICONDUCTOR	EUR	6,549	295,425.39	0.18
LINDE PLC	EUR	1,376	262,540.80	0.16
RELX PLC	EUR	38,007	853,637.22	0.50
<b>TOTAL UNITED KINGDOM</b>			<b>1,411,603.41</b>	<b>0.84</b>
<b>TOTAL Equities and related securities traded on regulated or similar markets</b>			<b>166,167,536.06</b>	<b>98.48</b>
<b>TOTAL Equities and related securities</b>			<b>166,167,536.06</b>	<b>98.48</b>
<b>Payments on lent securities</b>			<b>5,317.16</b>	
<b>Payments on borrowed securities</b>			<b>-8.90</b>	
<b>Futures</b>				
<b>Fixed-term commitments</b>				
<b>Fixed-term commitments on a regulated or related market</b>				
EUR XEUR FESX D 0320	EUR	142	-32,801.97	-0.02
<b>TOTAL Fixed-term commitments on a regulated market</b>			<b>-32,801.97</b>	<b>-0.02</b>
<b>TOTAL Fixed-term commitments</b>			<b>-32,801.97</b>	<b>-0.02</b>
<b>Conditional commitments</b>				
<b>Conditional commitments on a regulated or similar market</b>				
DJ EURO STOXX 50 ' 06/2020 PUT 3000	EUR	-450	-103,950.00	-0.06
DJ EURO STOXX 50 ' 06/2020 PUT 3500	EUR	450	413,100.00	0.24
DJ EURO STOXX 50 ' 06/2021 PUT 2600	EUR	-500	-279,500.00	-0.17
DJ EURO STOXX 50 ' 06/2021 PUT 3100	EUR	1,000	1,333,000.00	0.80
DJ EURO STOXX 50 ' 09/2020 PUT 3200	EUR	500	335,000.00	0.20

## Details of securities portfolio in EUR

Name of security	Currency	No. or nominal qty	Current value	% of net assets
DJ EURO STOXX 50 ' 12/2020 PUT 3000	EUR	1,300	841,100.00	0.50
<b>TOTAL Conditional commitments on a regulated market</b>			<b>2,538,750.00</b>	<b>1.51</b>
<b>TOTAL Conditional commitments</b>			<b>2,538,750.00</b>	<b>1.51</b>
<b>TOTAL Futures</b>			<b>2,505,948.03</b>	<b>1.49</b>
<b>Margin call</b>				
C.A. Indo margin calls in euros	EUR	32,802	32,802.00	0.02
<b>TOTAL Margin call</b>			<b>32,802.00</b>	<b>0.02</b>
<b>Receivables</b>			<b>20,015.73</b>	<b>0.01</b>
<b>Debts</b>			<b>-140,503.39</b>	<b>-0.08</b>
<b>Financial accounts</b>			<b>137,131.45</b>	<b>0.08</b>
<b>Net assets</b>			<b>168,728,238.14</b>	<b>100.00</b>