

European Bond Opp. 2027

French FCP (mutual fund)

Semi-Annual Report as of 30 June 2022



Asset Management Company: ANAXIS ASSET MANAGEMENT S.A.S.
Registered office: 9, rue Scribe, 75009 Paris
Custodian: BNP Paribas Securities Services
Auditors: PriceWaterHouseCoopers

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Contents

Contents	2
Statement of net assets.....	3
Breakdown of portfolio by currency	4
Breakdown of portfolio by economic sector	6
Breakdown of portfolio by country	8
Changes in the composition of the securities portfolio	10
Net asset value, number of units and dividends.....	11

Statement of net assets

	Net asset value (€ thousands)
Eligible financial securities referred to in point I.1 of article L.214-20 / point I.1 of article L.214-24-55	
Capital securities issued by public companies	-
Debt securities, except for commercial paper and savings certificates	74 894.36
Cash at bank	10 089.01
Other assets held by the fund	
Deposits	-
Fund units or shares	-
Temporary securities transactions	-
Forward financial instruments	-
Other financial instruments	-
Receivables	86 859.47
- Foreign currency forward foreign exchange transactions	86 357.02
- Others	502.45
Total assets held by the fund	171 842.84
Liabilities	
Financial instruments	-
- Sales of financial instruments	-
- Temporary securities transactions	-
Forward financial instruments	-
Debts	-86 449.46
- Foreign currency forward foreign exchange transactions	-86 368.02
- Others	-81.44
Financial accounts	-
Net asset value	85 393.38

Breakdown of portfolio by currency

	% of net assets	% of total assets
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of article L. 422-1		
Capital securities issued by public companies	-	-
Debt securities, except for commercial paper and savings certificates		
EUR	70.87	35.22
GBP	7.10	3.53
NOK	1.66	0.83
Eligible financial securities and money market instruments admitted for trading on another regularly operating regulated market that is recognised and open to the public, having its registered office located in a European Union member state or in another State party to the European Economic Area Agreement		
Capital securities issued by public companies	-	-
Debt securities, except for commercial paper and savings certificates	-	-
Eligible financial securities and money market instruments admitted to an official exchange listing in a third country or traded on a regularly operating regulated third-country market that is recognised and open to the public, provided that said exchange or market does not appear on a list established by the AMF or that the choice of said exchange or market is provided for by law or by the internal rules or articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by public companies	-	-
Debt securities, except for commercial paper and savings certificates	-	-
Newly issued financial securities referred to in point I.4 of article R. 214-11 / point I.4 of article R. 214-32-18 of the French Monetary and Financial Code		
Capital securities issued by public companies	-	-
Debt securities, except for commercial paper and savings certificates		
EUR	2.05	1.02
USD	6.02	2.99

Other assets: assets referred to in point II of article R. 214-11 of the French Monetary Financial Code or article R. 214-32-19 point I and II		
Fund units or shares	-	-
- Units or shares of field of interest professional funds	-	-
- Units or shares of specialized professional funds	-	-
- Capital Investment Funds (French FCPR, FCPI, FIP, FPCI)	-	-
- Real Estate Collective Investment Scheme (French OPCI)	-	-
- Other units or shares of Collective Investment Scheme	-	-
Warrants, savings certificates, promissory notes, mortgage note	-	-
TOTAL	87.71	43.58

Breakdown of portfolio by economic sector

	% of net assets	% of total assets
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of article L. 422-1		
Capital securities issued by public companies	-	-
Debt securities, except for commercial paper and savings certificates		
INSURANCE	0.77	0.38
AUDIOVISUAL	2.49	1.24
CONSUMER GOODS	4.56	2.27
WOOD AND BASIC MATERIALS	2.39	1.19
CONSTRUCTION AND BUILDING MATERIALS	3.88	1.93
RETAIL	6.23	3.09
ENTERTAINMENT	5.42	2.69
ELECTRICAL AND ELECTRONIC APPLIANCES	2.28	1.13
PACKAGING INDUSTRY AND PAPER	3.70	1.84
INTERNET	2.10	1.04
MACHINERY	9.93	4.93
COMPUTER AND SOFTWARE	2.33	1.16
PHARMACEUTICALS	10.18	5.06
ADVERTISING – COMMUNICATION	1.08	0.54
MISCELLANEOUS SERVICES	11.73	5.83
TELECOMMUNICATIONS	5.50	2.73
TEXTILES AND APPAREL	3.70	1.84
TRANSPORTATION AND TRANSPORT EQUIPMENT	1.36	0.68
Eligible financial securities and money market instruments admitted for trading on another regularly operating regulated market that is recognised and open to the public, having its registered office located in a European Union member state or in another State party to the European Economic Area Agreement		
Capital securities issued by public companies	-	-
Debt securities, except for commercial paper and savings certificates	-	-

Eligible financial securities and money market instruments admitted to an official exchange listing in a third country or traded on a regularly operating regulated third-country market that is recognised and open to the public, provided that said exchange or market does not appear on a list established by the AMF or that the choice of said exchange or market is provided for by law or by the internal rules or articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by public companies	-	-
Debt securities, except for commercial paper and savings certificates	-	-
Newly issued financial securities referred to in point I.4 of article R. 214-11 / point I.4 of article R. 214-32-18 of the French Monetary and Financial Code		
Capital securities issued by public companies	-	-
Debt securities, except for commercial paper and savings certificates		
CONSUMER GOODS	0.44	0.22
ENTERTAINMENT	1.07	0.53
PHARMACEUTICALS	2.82	1.40
TELECOMMUNICATIONS	1.92	0.95
TRANSPORTATION AND TRANSPORT EQUIPMENT	1.82	0.90
Other assets: assets referred to in point II of article R. 214-11 of the French Monetary Financial Code or article R. 214-32-19 point I and II		
Fund units or shares	-	-
- Units or shares of field of interest professional funds	-	-
- Units or shares of specialized professional funds	-	-
- Capital Investment Funds (French FCPR, FCPI, FIP, FPCI)	-	-
- Real Estate Collective Investment Scheme (French OPCI)	-	-
- Other units or shares of Collective Investment Scheme	-	-
Warrants, savings certificates, promissory notes, mortgage note	-	-
TOTAL	87.71	43.58

Breakdown of portfolio by country

	% of net assets	% of total assets
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of article L. 422-1		
Capital securities issued by public companies	-	-
Debt securities, except for commercial paper and savings certificates		
GERMANY	12.53	6.23
AUSTRIA	2.51	1.25
BELGIUM	1.17	0.58
DENMARK	2.71	1.35
SPAIN	3.74	1.86
UNITED STATES	4.41	2.19
FRANCE	9.68	4.81
ISLE OF MAN	1.50	0.75
ITALY	7.91	3.93
JERSEY	1.72	0.86
LUXEMBOURG (GRAND DUCHY)	6.59	3.27
NORWAY	2.50	1.24
NETHERLANDS	10.32	5.13
PORTUGAL	0.91	0.45
ROMANIA	1.57	0.78
UNITED KINGDOM	6.71	3.33
SWEDEN	2.45	1.22
CZECH REPUBLIC	0.70	0.35
Eligible financial securities and money market instruments admitted for trading on another regularly operating regulated market that is recognised and open to the public, having its registered office located in a European Union member state or in another State party to the European Economic Area Agreement		
Capital securities issued by public companies	-	-
Debt securities, except for commercial paper and savings certificates	-	-
Eligible financial securities and money market instruments admitted to an official exchange listing in a third country or traded on a regularly operating regulated third-country market that is recognised and open to the public, provided that said exchange or market does not appear on a list established by the AMF or that the choice of said exchange or market is provided for by law or by the internal rules or articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by public companies	-	-
Debt securities, except for commercial paper and savings certificates	-	-

Newly issued financial securities referred to in point I.4 of article R. 214-11 / point I.4 of article R. 214-32-18 of the French Monetary and Financial Code		
Capital securities issued by public companies	-	-
Debt securities, except for commercial paper and savings certificates		
UNITED STATES	1.07	0.53
ITALY	2.05	1.02
LUXEMBOURG (GRAND DUCHY)	1.68	0.83
MARSHALL (REPUBLIC)	1.23	0.61
MEXICO	0.68	0.34
NORWAY	0.59	0.29
SINGAPORE	0.77	0.38
Other assets: assets referred to in point II of article R. 214-11 of the French Monetary Financial Code or article R. 214-32-19 point I and II		
Fund units or shares	-	-
- Units or shares of field of interest professional funds	-	-
- Units or shares of specialized professional funds	-	-
- Capital Investment Funds (French FCPR, FCPI, FIP, FPCI)	-	-
- Real Estate Collective Investment Scheme (French OPCI)	-	-
- Other units or shares of Collective Investment Scheme	-	-
Warrants, savings certificates, promissory notes, mortgage note	-	-
TOTAL	87.71	43.58

Changes in the composition of the securities portfolio

	Buy side	Sell side
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of article L. 422-1		
Capital securities issued by public companies	-	-
Debt securities, except for commercial paper and savings certificates	13 980 230.86	41 272 728.05
Eligible financial securities and money market instruments admitted for trading on another regularly operating regulated market that is recognised and open to the public, having its registered office located in a European Union member state or in another State party to the European Economic Area Agreement		
Capital securities issued by public companies	-	-
Debt securities, except for commercial paper and savings certificates	-	-
Eligible financial securities and money market instruments admitted to an official exchange listing in a third country or traded on a regularly operating regulated third-country market that is recognised and open to the public, provided that said exchange or market does not appear on a list established by the AMF or that the choice of said exchange or market is provided for by law or by the internal rules or articles of association of the undertaking for collective investment in transferable securities		
Capital securities issued by public companies	-	-
Debt securities, except for commercial paper and savings certificates	-	-
Newly issued financial securities referred to in point I.4 of article R. 214-11 / point I.4 of article R. 214-32-18 of the French Monetary and Financial Code		
Capital securities issued by public companies	-	-
Debt securities, except for commercial paper and savings certificates	1 434 349.57	11 765 267.86
Other assets: assets referred to in point II of article R. 214-11 of the French Monetary Financial Code or article R. 214-32-19 point I and II		
Fund units or shares	-	-
- Units or shares of field of interest professional funds	-	-
- Units or shares of specialized professional funds	-	-
- Capital Investment Funds (French FCPR, FCPI, FIP, FPCI)	-	-
- Real Estate Collective Investment Scheme (French OPCI)	-	-
- Other units or shares of Collective Investment Scheme	-	-
Warrants, savings certificates, promissory notes, mortgage note	-	-
TOTAL CHANGES	15 414 580.43	53 037 995.91

Net asset value, number of units and dividends

ISIN code	Unit type	Class type	Net assets	Number of units	NAV per unit	Reference currency
FR0013221041	E2	D	5 439 440.30	61 852.4957	87.94	EUR
FR0013221074	I1	C	26 727 555.68	268 538.2249	99.52	EUR
FR0013221058	U1	C	1 528 502.03	14 856.5070	107.56	USD
FR0013221082	I2	D	14 384 772.23	164 430.5095	87.48	EUR
FR0013221033	E1	C	23 455 025.04	242 225.7981	96.83	EUR
FR0013221066	S1	C	9 025 835.31	95 124.4343	94.96	CHF
FR0013221108	K1	C	2 469 508.95	25 345.0000	97.52	CHF
FR0013221090	J1	C	2 362 744.36	22 679.4990	108.91	USD

Dividend payment date	ISIN Code	Unit type	Class type	Net amount per unit	Tax credit per unit	Gross amount per unit
13/05/2022	FR0013221082	I2	D	2.50	-	2.50
13/05/2022	FR0013221041	E2	D	1.50	-	1.50

This semi-annual report has not been certified by the auditors of the mutual fund.