



FCP under French law

HALF-YEAR BROCHURE

Candriam Long Short Credit

as at 30 June 2023

Management company: CANDRIAM

Depositary: CACEIS Bank

Auditors: PRICEWATERHOUSECOOPERS AUDIT

ASSET POSITION IN EUR

Elements of the asset position	Amount at the periodic statement *
a) Eligible financial securities mentioned in paragraph 1 of I of article R. 214-20 of the Code Monétaire et Financier	378 585 781,74
b) Bank assets	42 168 803,07
c) Other assets held by the UCI	133 269 340,05
d) Total assets held by the UCI (lines a+b+c)	554 023 924,86
e) Liabilities	-53 832 829,15
f) Net asset value (lines d+e = net assets of the UCI)	500 191 095,71

* The amounts have a sign

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
CANDRIAM LONG SHORT CREDIT C CHF Unit in CHF	C	2 236 775,67	2 200,000	1 016,71
CANDRIAM LONG SHORT CREDIT CLASSIQUE EUR Unit in EUR	C	138 840 068,73	116 662,801	1 190,09
CANDRIAM LONG SHORT CREDIT R2 EUR Unit in EUR	C	661 384,64	4 272,477	154,80
CANDRIAM LONG SHORT CREDIT R EUR Unit in EUR	C	124 883 822,96	1 171 765,406	106,57
CANDRIAM LONG SHORT CREDIT RS EUR Unit in EUR	C	1 089,89	7,006	155,56
CANDRIAM LONG SHORT CREDIT V EUR Unit in EUR	C	219 789 924,22	203 806,001	1 078,42
CANDRIAM LONG SHORT CREDIT Z EUR Unit in EUR	C	13 723 144,32	8 756,000	1 567,28

ELEMENTS OF THE SECURITIES PORTFOLIO

Elements of the securities portfolio	Percentage of net assets *	Total percentage of assets **
<p>A) Eligible financial securities and money market instruments admitted for trading on a regulated market as defined by article L. 422-1 of the Code Monétaire et Financier.</p> <p>And B) Eligible financial securities and money market instruments listed for trading on another regulated market which operates on a regular basis and is recognised and open to the public and whose registered office is located in a member state of the European Union or in another party to the Agreement on the European Economic Area.</p>	54,22	48,95
<p>C) Eligible financial securities and money market instruments officially listed for trading on the stock exchange of another country or traded on another market of another country which is regulated, operates on a regular basis, and is open to the public, provided that this stock exchange or market is not on a list drawn up by the French Financial Markets Authority (AMF) or that the choice of this stock exchange or market is provided for by the law or the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.</p>	21,47	19,38
<p>D) Newly issued eligible financial securities mentioned in paragraph 4 of I of article R. 214-11 of the Code Monétaire et Financier.</p>	0,00	0,00
<p>E) Other assets.</p>	9,17	8,28

* Refer to f) of the asset position

** Refer to d) of the asset position

DISTRIBUTION OF THE ASSETS OF A), B), C), D) OF THE SECURITIES PORTFOLIO, BY CURRENCY

Securities	Currency	As an amount (EUR)	Percentage of net assets *	Total percentage of assets **
Euro	EUR	338 000 618,39	67,57	61,01
Pound sterling	GBP	24 657 901,47	4,93	4,45
US dollar	USD	15 927 261,88	3,18	2,87
TOTAL		378 585 781,74	75,69	68,33

* Refer to f) of the asset position

** Refer to d) of the asset position

DISTRIBUTION OF THE ASSETS OF A), B), C), D) OF THE SECURITIES PORTFOLIO, BY ISSUER'S COUNTRY OF RESIDENCE

Country	Percentage of net assets *	Total percentage of assets **
FRANCE	17,94	16,20
UNITED STATES	11,15	10,07
ITALY	9,68	8,74
SPAIN	9,29	8,38
NETHERLANDS	8,71	7,87
UNITED KINGDOM	6,31	5,70
GERMANY	4,39	3,97
SWITZERLAND	3,33	3,00
FINLAND	1,83	1,65
LUXEMBOURG	1,12	1,01
IRELAND	0,81	0,73
JAPAN	0,68	0,62
PORTUGAL	0,44	0,40
TOTAL	75,69	68,33

* Refer to f) of the asset position

** Refer to d) of the asset position

DISTRIBUTION OF THE ASSETS OF E) OF THE SECURITIES PORTFOLIO, BY TYPE

Type of assets	Percentage of net assets *	Total percentage of assets **
Undertakings for collective investment		
General purpose UCITS and AIFs aimed at non-professionals and equivalents in other countries	9,17	8,28
Other funds aimed at non-professionals and equivalents in other countries which are Member States of the EU	0,00	0,00
General purpose professional funds and equivalents in other countries which are Member States of the EU and listed securitisation vehicles	0,00	0,00
Other professional investment funds and equivalents in other countries which are Member States of the EU and unlisted securitisation vehicles	0,00	0,00
Other non-European undertakings	0,00	0,00
Other assets		
Other	0,00	0,00
TOTAL	9,17	8,28

* Refer to f) of the asset position

** Refer to d) of the asset position

MOVEMENTS IN THE SECURITIES PORTFOLIO OVER THE PERIOD IN EUR

Elements of the securities portfolio	Movements (as an amount)	
	Purchases	Sales
A) Eligible financial securities and money market instruments admitted for trading on a regulated market as defined by article L. 422-1 of the Code Monétaire et Financier. And B) Eligible financial securities and money market instruments listed for trading on another regulated market which operates on a regular basis and is recognised and open to the public and whose registered office is located in a member state of the European Union or in another party to the Agreement on the European Economic Area.	1 024 393 280,57	996 479 564,14
C) Eligible financial securities and money market instruments officially listed for trading on the stock exchange of another country or traded on another market of another country which is regulated, operates on a regular basis, and is open to the public, provided that this stock exchange or market is not on a list drawn up by the French Financial Markets Authority (AMF) or that the choice of this stock exchange or market is provided for by the law or the regulations or the articles of incorporation of the undertaking for collective investment in transferable securities.	450 160 269,79	500 875 462,88
D) Newly issued eligible financial securities mentioned in paragraph 4 of I of article R. 214-11 of the Code Monétaire et Financier.	0,00	0,00
E) Other assets.	25 806 817,52	39 517 713,25

INFORMATION ON VARIABLE MANAGEMENT FEES

	30/06/2023
CANDRIAM LONG SHORT CREDIT Units C CHF unit	
Provision for variable management fees	-33,37
Percentage provision for variable management fees	0,00
Variable management fees paid	0,00
Percentage variable management fees paid	0,00
CANDRIAM LONG SHORT CREDIT Units CLASSIQUE EUR Unit	
Provision for variable management fees	0,00
Percentage provision for variable management fees	0,00
Variable management fees paid	7 388,87
Percentage variable management fees paid	0,01
CANDRIAM LONG SHORT CREDIT Units R2 EUR Unit	
Provision for variable management fees	0,00
Percentage provision for variable management fees	0,00
Variable management fees paid	370,09
Percentage variable management fees paid	0,06
CANDRIAM LONG SHORT CREDIT Units R EUR Unit	
Provision for variable management fees	0,00
Percentage provision for variable management fees	0,00
Variable management fees paid	7 743,63
Percentage variable management fees paid	0,01
CANDRIAM LONG SHORT CREDIT Units RS EUR Unit	
Provision for variable management fees	0,00
Percentage provision for variable management fees	0,00
Variable management fees paid	0,00
Percentage variable management fees paid	0,00
CANDRIAM LONG SHORT CREDIT Units V Unit	
Provision for variable management fees	0,00
Percentage provision for variable management fees	0,00
Variable management fees paid	18 560,88
Percentage variable management fees paid	0,01
CANDRIAM LONG SHORT CREDIT Units Z EUR Unit	
Provision for variable management fees	0,00
Percentage provision for variable management fees	0,00
Variable management fees paid	88,38
Percentage variable management fees paid	0,01

"The amount of the variable management fees shown above corresponds to the sum of provisions and reversals of provisions affecting the net assets during the period under review."

**TRANSPARENCY OF SECURITIES FINANCING TRANSACTIONS AND OF REUSE OF FINANCIAL INSTRUMENTS - SFTR
REGULATION - IN THE ACCOUNTING CURRENCY OF THE UCI (EUR)**

a) Loaned securities and commodities

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
Amount					
% of Net Assets*					

*% excluding cash and cash equivalents

b) Pledged assets for each type of securities financing transaction and TRSs expressed as an absolute value

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
Amount				9 900 000,00	39 000 000,00
% of Net Assets				1,98%	7,79%

c) Top 10 issuers of collateral received (excluding cash) for all types of financing transactions

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
FRENCH GOVERNMENT FRANCE				9 887 658,90	

d) Top 10 counterparties in absolute value of the assets and liabilities without offset

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
NATIXIS				9 900 000,00	
GOLDMAN SACHS					39 000 000,00

e) Type and quality of collateral

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
Type					
- Equities					
- Bond				9 887 658,90	
- UCI					
- Negotiable debt security					
- Cash					
Rating				AA	
Currency of the collateral					
- Euro				9 887 658,90	

f) Contract settlement and clearing

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
Tripartite				X	
Central counterparty					
Bilateral	X			X	

g) Maturity tenor of the collateral broken down by tranche

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
Less than 1 day					
1 day to 1 week					
1 week to 1 month					
1 - 3 months					
3 months to 1 year					
More than 1 year				9 887 658,90	
Open					

h) Maturity tenor of the securities financing transactions and TRSs broken down by tranche

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
Less than 1 day					
1 day to 1 week					
1 week to 1 month				9 900 000,00	
1 - 3 months					25 000 000,00
3 months to 1 year					14 000 000,00
More than 1 year					
Open					

i) Data on reuse of collateral

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
Maximum amount (%)					
Amount used (%)					
Income for the UCI following reinvestment of cash collateral in euro					

j) Data on safekeeping of collateral received by the UCI

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
CACEIS Bank					
Securities				9 887 658,90	
Cash					

k) Data on safekeeping of collateral provided by the UCI

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
Securities					
Cash					

l) Data on allocated return and cost

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
Income					
- UCI				-40 114,40	
- Asset manager					
- Third party					
Costs					
- UCI					
- Asset manager					
- Third party					

e) Data on the type and quality of collateral

N/A - Cash collateral only.

i) Data on reuse of collateral

Collateral received in cash can only be reinvested by the UCI in reverse repurchase transactions or securities which according to the regulations are eligible for inclusion in the assets, notably capital securities, interest rate products, debt securities or UCI units. Collateral received as securities may be held, sold or re-used as collateral. The maximum amount of re-use is 100% of the received cash and securities.

k) Data on safekeeping of collateral provided by the UCI

N/A - Cash collateral only.

l) Data on income and costs, broken down

N/A - No temporary purchases and sales of securities.

DETAILED SECURITIES PORTFOLIO AT 30/06/2023 IN EUR

Security name	Currency	Qty No. or nominal	Actual value	% of Net Assets
Bonds and equivalent securities				
Bonds and equivalent securities traded on a regulated or equivalent market				
GERMANY				
DEUTSCHE BANK AKTIENGESELLSCHAFT 6.125% 12-12-30	GBP	3 000 000	3 291 703,00	0,66
DEUTSCHE BK 0.75% 17-02-27	EUR	2 000 000	1 793 450,14	0,36
DEUTSCHE BK 1.75% 19-11-30	EUR	7 600 000	6 102 295,07	1,22
DEUTSCHE POST AG 3.375% 03-07-33	EUR	5 000 000	4 940 961,07	0,98
PROGROUP AG 3.0% 31-03-26	EUR	4 624 000	4 359 661,33	0,88
SCHAEFFLER AG 3.375% 12-10-28	EUR	1 600 000	1 493 045,48	0,30
TOTAL GERMANY			21 981 116,09	4,40
SPAIN				
BANCO DE BADELL 1.125% 27-03-25	EUR	11 100 000	10 413 365,46	2,08
BANCO DE BADELL 2.5% 15-04-31	EUR	2 000 000	1 758 428,96	0,35
BANCO DE BADELL 6.0% 16-08-33	EUR	5 500 000	5 183 667,12	1,04
BANCO NTANDER 5.125% 25-01-30	GBP	10 000 000	11 164 840,10	2,23
BANCO NTANDER 7.5% PERP	USD	1 800 000	1 597 581,42	0,32
BBVA 5.875% PERP	EUR	3 000 000	2 982 094,40	0,60
BBVA 8.375% PERP	EUR	1 600 000	1 600 277,70	0,32
CAIXABANK 2.25% 17-04-30 EMTN	EUR	2 000 000	1 866 380,16	0,38
CAIXABANK 3.625% PERP	EUR	2 800 000	1 916 180,30	0,38
CAIXABANK SA 6.75% PERP	EUR	2 000 000	1 948 743,80	0,39
CELLNEX FINANCE 2.25% 12-04-26	EUR	6 400 000	6 022 863,74	1,20
TOTAL SPAIN			46 454 423,16	9,29
UNITED STATES				
AMERICAN TOWER 0.875% 21-05-29	EUR	3 000 000	2 450 465,74	0,49
AMERICAN TOWER 0.95% 05-10-30	EUR	2 000 000	1 586 758,90	0,32
AT&T INC 3.55% 12/32	EUR	4 500 000	4 375 439,08	0,87
AVANTOR FUNDING 2.625% 01-11-25	EUR	3 000 000	2 882 939,25	0,57
BERRY PLASTICS 1.0% 15-01-25	EUR	7 100 000	6 797 725,54	1,36
FORD MOTOR CREDIT 1.744% 19-07-24	EUR	4 700 000	4 617 850,05	0,93
FORD MOTOR CREDIT CO 3.021% 06-03-24	EUR	5 608 000	5 596 671,38	1,12
PROCTER AND GAMBLE 3.25% 02-08-31	EUR	3 000 000	2 990 698,77	0,60
PROLOGIS EURO FINANCE LLC 1.0% 08-02-29	EUR	788 000	659 189,58	0,13
PROLOGIS EURO FINANCE LLC 1.875% 05-01-29	EUR	4 650 000	4 109 723,83	0,82
PROLOGIS EURO FINANCE LLC 3.875% 31-01-30	EUR	3 707 000	3 660 789,71	0,73
SILGAN HOLDINGS INC 3.25% 15-03-25	EUR	6 116 000	6 039 194,46	1,21
VERIZON COMMUNICATION 4.25% 31-10-30	EUR	7 000 000	7 298 016,85	1,46
VERIZON COMMUNICATION 4.75% 31-10-34	EUR	2 500 000	2 704 459,25	0,54
TOTAL USA			55 769 922,39	11,15
FINLAND				
NORDEA BKP 2.5% 23-05-29 EMTN	EUR	10 000 000	9 165 988,52	1,83

DETAILED SECURITIES PORTFOLIO AT 30/06/2023 IN EUR (continued)

Security name	Currency	Qty No. or nominal	Actual value	% of Net Assets
TOTAL FINLAND			9 165 988,52	1,83
FRANCE				
ARVAL SERVICE LEASE 4.125% 13-04-26	EUR	3 800 000	3 801 963,85	0,76
ARVAL SERVICE LEASE 4.25% 11-11-25	EUR	3 500 000	3 510 362,88	0,70
BNP PAR 1.125% 17-04-29 EMTN	EUR	5 000 000	4 285 137,70	0,85
BOUYGUES 3.875% 17-07-31	EUR	2 500 000	2 486 781,51	0,49
BQ POSTALE 3.875% PERP	EUR	3 000 000	2 446 345,35	0,49
CA 6.875% PERP	USD	2 000 000	1 799 098,43	0,36
CIE GEN DES ETS MICHELIN 2.5% 03-09-38	EUR	2 000 000	1 809 203,84	0,36
CROW EURO HOL 2.625% 30-09-24	EUR	12 000 000	11 812 250,00	2,36
EDF 4.0% PERP	EUR	5 100 000	5 086 830,82	1,02
ELO GROUP 4.875% 08-12-28 EMTN	EUR	6 000 000	5 930 704,93	1,19
ILIAD 0.75% 11-02-24	EUR	8 000 000	7 840 826,85	1,57
ILIAD 1.5% 14-10-24	EUR	500 000	485 354,11	0,10
ORANO 3.375% 23-04-26 EMTN	EUR	8 000 000	7 850 674,75	1,57
ORANO 5.375% 15-05-27 EMTN	EUR	6 400 000	6 603 218,54	1,32
PSA BANQUE FRANCE 3.875% 19-01-26	EUR	1 700 000	1 717 175,59	0,34
RCI BANQUE 4.125% 01-12-25	EUR	5 917 000	6 001 778,45	1,20
RCI BANQUE 4.625% 13-07-26	EUR	5 000 000	5 101 547,60	1,02
RTE EDF TRANSPORT 3.75% 04-07-35	EUR	1 600 000	1 596 376,00	0,32
SG 5.375% PERP	USD	2 500 000	1 719 129,37	0,34
SG 7.375% PERP	USD	1 500 000	1 364 020,39	0,27
SOCIETE GENERALE 7.875 31/12/2099	USD	1 500 000	1 352 584,78	0,27
UNIBAIL RODAMCO SE 2.125% PERP	EUR	2 000 000	1 741 852,47	0,35
VINCI 3.375% 17-10-32 EMTN	EUR	3 400 000	3 409 404,73	0,69
TOTAL FRANCE			89 752 622,94	17,94
IRELAND				
BK IRELAND GROUP 1.875% 05-06-26	EUR	1 961 000	1 851 038,21	0,37
JHXAU 3 5/8 10/01/26	EUR	2 300 000	2 212 288,54	0,45
TOTAL IRELAND			4 063 326,75	0,82
ITALY				
AUTOSTRATE PER L ITALILIA 1.625% 25-01-28	EUR	5 000 000	4 436 116,44	0,89
AUTOSTRATE PER L ITALILIA 2.0% 04-12-28	EUR	10 000 000	8 877 314,38	1,77
AUTOSTRATE PER L ITALILIA 4.75% 24-01-31	EUR	3 000 000	3 028 716,16	0,61
ENI 2.625% PERP	EUR	4 000 000	3 744 439,45	0,75
INTE 4.0% 19-05-26 EMTN	EUR	4 878 000	4 854 670,10	0,97
INTE 4.875% 19-05-30 EMTN	EUR	3 000 000	3 020 511,15	0,60
INTE 5.875% PERP	EUR	2 000 000	1 638 421,68	0,33
INTE 6.5% 14-03-29 EMTN	GBP	6 364 000	7 124 228,68	1,43
INTESA SANPAOLO SPA 6.625% 13/09/2023	EUR	1 500 000	1 586 104,52	0,31
MEDIOBANCABCA CREDITO FINANZ 4.75% 14-03-28	EUR	9 000 000	9 127 129,67	1,82
UNICREDIT 2.0% 23-09-29 EMTN	EUR	1 000 000	958 061,64	0,19
TOTAL ITALY			48 395 713,87	9,67
JAPAN				
NISSAN MOTOR 1.94% 15-09-23	EUR	3 370 000	3 407 626,05	0,68
TOTAL JAPAN			3 407 626,05	0,68
LUXEMBOURG				

DETAILED SECURITIES PORTFOLIO AT 30/06/2023 IN EUR (continued)

Security name	Currency	Qty No. or nominal	Actual value	% of Net Assets
NESTLE FIN 3.0% 15-03-28 EMTN	EUR	4 000 000	4 015 293,44	0,80
NESTLE FIN 3.75% 13-03-33 EMTN	EUR	1 500 000	1 571 749,30	0,32
TOTAL LUXEMBOURG			5 587 042,74	1,12
NETHERLANDS				
ABERTIS FINANCE BV 3.248% PERP	EUR	2 000 000	1 816 728,44	0,36
AXAL COAT 3.75% 15-01-25	EUR	5 000 000	4 975 520,83	1,00
BMW FIN 3.625% 22-05-35 EMTN	EUR	6 600 000	6 634 444,61	1,32
EASYJET FINCO BV 1.875% 03-03-28	EUR	3 000 000	2 643 438,69	0,53
IBERDROLA INTL BV 2.625% PERP	EUR	9 000 000	8 942 239,18	1,79
ING GROEP NV 3.875% PERP	USD	5 000 000	3 304 315,61	0,66
OI EUROPEAN GROUP BV 6.25% 15-05-28	EUR	1 500 000	1 542 073,25	0,31
REPSOL INTL FINANCE BV 3.75% PERP	EUR	2 000 000	1 880 813,11	0,38
TELEFONICA EUROPE BV 3.0% PERP	EUR	600 000	605 801,79	0,12
VOLKSWAGEN INTL FINANCE NV 3.375% PERP	EUR	9 000 000	8 711 059,43	1,74
VOLKSWAGEN INTL FINANCE NV 3.875% PERP	EUR	3 000 000	2 526 299,59	0,50
TOTAL NETHERLANDS			43 582 734,53	8,71
PORTUGAL				
ENERGIAS DE PORTUGAL EDP 4.496% 30-04-79	EUR	2 200 000	2 206 093,34	0,44
TOTAL PORTUGAL			2 206 093,34	0,44
UNITED KINGDOM				
BARCLAYS 3.33% 24-11-42	USD	6 000 000	3 890 870,76	0,78
BARCLAYS 7.75% PERP	USD	1 000 000	899 661,12	0,18
LLOYDS BANKING GROUP 1.75% 07-09-28	EUR	10 288 000	10 359 949,76	2,07
NATWEST GROUP 4.771% 16-02-29	EUR	5 000 000	4 964 574,52	0,99
ROLLS ROYCE 0.875% 09-05-24	EUR	3 500 000	3 399 265,79	0,68
ROLLS ROYCE 4.625% 16-02-26	EUR	5 000 000	4 982 395,83	1,00
VODAFONE GROUP 5.125% 02-12-52	GBP	3 000 000	3 077 129,69	0,61
TOTAL UNITED KINGDOM			31 573 847,47	6,31
SWITZERLAND				
AQUARIUS AND INV ZURICH TF/TV 02/10/2043	EUR	2 000 000	2 058 141,10	0,41
UBS GROUP AG 1.0% 21-03-25	EUR	15 000 000	14 587 182,79	2,92
TOTAL SWITZERLAND			16 645 323,89	3,33
TOTAL Bonds and equivalent securities traded on a regulated or equivalent market			378 585 781,74	75,69
TOTAL Bonds and equivalent securities			378 585 781,74	75,69
Undertakings for collective investment				
General purpose UCITS and AIFs aimed at non-professionals and equivalents in other countries				
FRANCE				
CANDRIAM DIVERSIFIED FUTURES I EUR ACC	EUR	200	2 901 366,00	0,58
CANDRIAM MONETAIRE-V ACC EUR	EUR	232	23 349 201,52	4,67
TOTAL FRANCE			26 250 567,52	5,25
LUXEMBOURG				
CANDRIAM BONDS CAPITAL SECURITIES I EUR ACC	EUR	3 588	5 360 328,48	1,08
CANDRIAM BONDS CAPITAL SECURITIES Z EUR ACC	EUR	1 213	1 870 688,60	0,37
CANDRIAM BONDS CREDIT ALPHA Z EUR ACC	EUR	3 334	5 485 063,46	1,09
CANDRIAM BONDS FLOATING RATE NOTES V EUR ACC	EUR	4 550	6 906 172,00	1,38
TOTAL LUXEMBOURG			19 622 252,54	3,92

DETAILED SECURITIES PORTFOLIO AT 30/06/2023 IN EUR (continued)

Security name	Currency	Qty No. or nominal	Actual value	% of Net Assets
TOTAL General UCITS and AIFs aimed at non-professionals and equivalents in other countries			45 872 820,06	9,17
TOTAL Undertakings for collective investment			45 872 820,06	9,17
Reverse repurchase agreements				
FRANCE				
FRANCE 1.75% 25-11-24	EUR	10 000 000	9 900 000,00	1,98
TOTAL FRANCE			9 900 000,00	1,98
TOTAL Reverse repurchase agreements			9 900 000,00	1,98
Indemnities on reverse repurchase agreements			8 384,48	0,00
Forward financial instrument				
Futures commitments				
Futures commitments on a regulated or equivalent market				
EC EURUSD 0923	USD	125	187 514,33	0,04
EURO BOBL 0923	EUR	-50	18 860,00	0,00
EURO BTP 0923	EUR	-30	-13 500,00	-0,01
EURO BUND 0923	EUR	-60	32 400,80	0,01
JAP GOVT 10 0923	JPY	-15	-41 854,88	-0,01
LIFFE LG GILT 0923	GBP	-81	4 719,45	0,00
US 10YR NOTE 0923	USD	-12	10 483,50	0,01
TOTAL Futures commitments on regulated or equivalent markets			198 623,20	0,04
TOTAL Futures commitments			198 623,20	0,04
Other forward financial instruments				
Credit default swaps				
ALLIANZ SE 2.241% 45	EUR	7 000 000	-33 490,41	-0,01
ASSICUR 5.125% 09/24	EUR	-7 500 000	-45 374,67	0,00
ASSICURAZ FIX 040526	EUR	-5 000 000	106 160,22	0,02
AXA 5.125% 04/43_200	EUR	7 000 000	-29 996,01	-0,01
BANC SA 3.125 01-27_	EUR	-10 000 000	208 640,44	0,05
BARC PL 1.375 01-26_	EUR	10 000 000	-73 866,44	-0,02
BARIT.TELEC.5.75%28_	EUR	-4 500 000	13 846,70	0,00
BASGR 1 3/4 03/11/25	EUR	2 000 000	14 920,51	0,00
BASGR 1 3/4 03/11/25	EUR	2 600 000	41 115,76	0,00
BK AMER 3.5 04-26_20	USD	10 000 000	38 381,81	0,01
BMW FIN 0.75 07-24_2	EUR	7 200 000	110 279,20	0,02
BNP PAR 2.25 01-27_2	EUR	-5 000 000	72 890,22	0,01
BNP PAR 4.375 01-29_	EUR	-5 000 000	-39 463,78	0,00
CDS BNP. S11_200628	EUR	6 000 000	-13 632,87	0,00
CELL TEL 3.13 07-22_	EUR	5 000 000	742 879,39	0,15
CMZB FR 4.625 03-28_	EUR	-3 750 000	35 481,55	0,01
DEUT BK 0.75 02-27_2	EUR	-5 000 000	130 836,72	0,02
DEUT BK 0.75 02-27_2	EUR	-3 300 000	86 352,24	0,02
DEUT TE 0.875 01-24_	EUR	2 300 000	52 496,94	0,01
IBER INT 1.13 01-23_	EUR	8 000 000	168 727,64	0,04
INTE 1.75 04-23_2006	EUR	-6 800 000	133 894,34	0,03
INTESA SA FIX 260624	EUR	-5 000 000	270 622,72	0,05
ITRAXX EUROPE S39 V1	EUR	7 500 000	90 777,42	0,02
ITRAXX EUR XOVER S38	EUR	-11 000 000	-553 306,36	-0,11

DETAILED SECURITIES PORTFOLIO AT 30/06/2023 IN EUR (continued)

Security name	Currency	Qty No. or nominal	Actual value	% of Net Assets
ITRAXX EUR XOVER S38	EUR	-4 000 000	-201 202,31	-0,04
ITRAXX EUR XOVER S39	EUR	-5 000 000	-205 823,39	-0,04
ITRAXX EUR XOVER S39	EUR	-5 000 000	-205 823,39	-0,04
ITV 1.375 09-26_2006	EUR	-5 000 000	-753 767,39	-0,15
KPN NV 5.625% 09-24_	EUR	-8 000 000	-140 196,44	-0,03
KPN NV 5.625% 09-24_	EUR	-5 000 000	-84 115,28	-0,02
MARK AN 4.25 12-23_2	EUR	-2 750 000	119 241,22	0,02
MEDI CR 1.125 04-25_	EUR	-5 000 000	52 291,72	0,02
MEDI CR 1.125 04-25_	EUR	-7 500 000	78 437,58	0,01
MERC GR 1.4 01-24_20	EUR	5 000 000	2 675,28	0,00
MUNI RE 1.25 05-41_2	EUR	5 000 000	-67 113,22	-0,02
NATWEST GROUP PLC F	EUR	-2 000 000	-5 056,51	0,00
NATWEST GROUP PLC F	EUR	-3 000 000	-7 584,77	0,00
NEXT 3.625 05-28_200	EUR	-3 500 000	25 661,11	0,00
ORANGE 0.75 09-23_20	EUR	7 000 000	189 355,99	0,04
SOCGEN 4 06/07/23_20	EUR	-6 250 000	191 002,16	0,04
STEL NV 2.0 03-25_20	EUR	3 000 000	633 957,53	0,13
STEL NV 2.0 03-25_20	EUR	6 000 000	942 464,27	0,19
TELE EM 1.528 01-25_	EUR	5 000 000	-55 627,72	-0,01
TELE EM 1.528 01-25_	EUR	3 000 000	-108 713,53	-0,02
TELE EM 1.528 01-25_	EUR	5 000 000	22 254,78	0,01
UNIB ROD 1.38 12-26_	EUR	2 500 000	-373 026,11	-0,08
UNIB ROD 1.38 12-26_	EUR	1 000 000	-20 258,84	-0,01
UNIC 2.125 10-26_200	EUR	6 000 000	9 467,73	0,00
UNIC 4.875 02-29_200	EUR	-3 500 000	170 182,41	0,04
VIVENDI 1.88 05-26_2	EUR	-5 000 000	18 520,22	0,00
VIVENDI 1.88 05-26_2	EUR	-5 000 000	-2 842,78	0,00
ZURI VE 0.5 12-24_20	EUR	6 000 000	101 735,73	0,02
TOTAL Credit default swaps			1 855 269,33	0,37
Swaps TRS				
IBOXXMJA 0923 Index	EUR	5 000 000	-12 658,76	0,00
IBOXXMJA 0923 Index	EUR	20 000 000	112 572,37	0,02
IBOXXQW5A 1223 Index	EUR	14 000 000	-73 253,38	-0,01
TOTAL TRS Swaps			26 660,23	0,01
CFD				
BNP OBL AT AND T 123	EUR	-5 000	106 339,00	0,02
CFD AP MOEL 1230	EUR	-4 000	14 965,28	0,00
CFD ASML HO 1.6 1230	EUR	-7 000	83 536,18	0,02
CFD BASF 0.875% 1230	EUR	-2 700	52 794,64	0,01
CFD BASF 1.5 05 1230	EUR	-2 000	11 860,00	0,00
CFD BNPA NORD E 1230	EUR	-9 150	35 925,37	0,01
CFD BNPA STELLA 1230	EUR	-3 000	4 570,53	0,00
CFD BNP BMW FIN 1230	EUR	-5 000	40 872,65	0,01
CFD BNP DEUTSCH 1230	EUR	-2 500	15 368,57	0,00
CFD BNP FRANCE 1230	GBP	-63	-2 496,07	0,00
CFD BNP HSBC US 1230	USD	-5 000	12 370,16	0,01
CFD BNP IBERDRO 1230	EUR	-80	85 759,36	0,02

DETAILED SECURITIES PORTFOLIO AT 30/06/2023 IN EUR (continued)

Security name	Currency	Qty No. or nominal	Actual value	% of Net Assets
CFD BNP STELLAN 1230	EUR	-5 000	19 499,55	0,00
CFD BNP TELEFONICA	EUR	-50	35 708,80	0,01
CFD BNP UNIBAIL 1230	EUR	-40	15 071,24	0,00
CFD CFD BARCL 1230	USD	-5 000	22 612,56	0,00
CFD CIE GEN DES 1230	EUR	-20	-11 160,00	0,00
CFD COMP DE 2.6 1230	EUR	-23	8 993,00	0,00
CFD DEUT PO 1.0 1230	EUR	-5 000	32 800,00	0,01
CFD ELO GROUP B 1230	EUR	-75	120 636,45	0,02
CFD EON SE 0.6 1230	EUR	-2 000	2 940,00	0,00
CFD FRESENIUS S 1230	EUR	-3 000	28 532,16	0,01
CFD INTE 5.5% P 1230	EUR	-3 000	-502,11	0,00
CFD MERC BNP CF 1230	EUR	-5 000	21 723,55	0,00
CFD MERC GR 0.7 1230	EUR	-7 000	12 740,00	0,01
CFD NISS MO 2.6 1230	EUR	-8 000	61 993,20	0,01
CFD OBL BNP CA 1230	EUR	-28	-12 385,77	0,00
CFD OBL BNP CA 1230	EUR	-5 000	37 739,05	0,01
CFD OBL UNIBA B 1230	EUR	-25	19 299,48	0,00
CFD ORANGE BNP 1230	EUR	-60	54 783,78	0,01
CFD ORANGE BNPP 1230	EUR	-50	33 574,55	0,01
CFD SCHA AG 2.8 1230	EUR	-1 400	-5 990,33	-0,01
CFD SIEM FI 0.5 1230	EUR	-5 000	-19 950,00	0,00
CFD TELE EM 1.9 1230	EUR	-30	18 400,92	0,00
ENER DE 5.943 04-83	EUR	-25	5 775,00	0,00
PERNOD RICARD 0.875%	EUR	-22	20 558,08	0,00
UNIBAIL-RODAMCO-WEST	EUR	-50	34 944,84	0,01
TOTAL CFD			1 020 203,67	0,20
TOTAL Other forward financial instruments			2 902 133,23	0,58
TOTAL Forward financial instruments			3 100 756,43	0,62
Margin call				
MARGIN CALL CACEIS	USD	-216 015,63	-197 997,83	-0,04
MARGIN CALL CACEIS	JPY	6 600 000	41 854,88	0,01
MARGIN CALL CACEIS	EUR	-37 760,8	-37 760,80	-0,01
MARGIN CALL CACEIS	GBP	-4 049,98	-4 719,43	0,00
TOTAL Margin call			-198 623,18	-0,04
Receivables			71 131 490,68	14,22
Debts			-50 378 317,57	-10,07
Cash and banks			42 168 803,07	8,43
Net assets			500 191 095,71	100,00

CANDRIAM LONG SHORT CREDIT Units C CHF unit	CHF	2 200,000	1 016,71
CANDRIAM LONG SHORT CREDIT Units CLASSIQUE EUR Unit	EUR	116 662,801	1 190,09
CANDRIAM LONG SHORT CREDIT Units R2 EUR Unit	EUR	4 272,477	154,80
CANDRIAM LONG SHORT CREDIT Units R EUR Unit	EUR	1 171 765,406	106,57
CANDRIAM LONG SHORT CREDIT Units RS EUR Unit	EUR	7,006	155,56

CANDRIAM LONG SHORT CREDIT Units V Unit	EUR	203 806,001	1 078,42
CANDRIAM LONG SHORT CREDIT Units Z EUR Unit	EUR	8 756,000	1 567,28