



FCP under French law

HALF-YEAR BROCHURE

CANDRIAM INDEX ARBITRAGE

As at 31 March 2023

Management company: CANDRIAM

Auditors: PRICEWATERHOUSECOOPERS AUDIT

CANDRIAM - 19-21 route d'Arlon - L-8009 Strassen - Grand Duchy of Luxembourg

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	14 001 285,00
b) Bank assets	54 707 345,77
c) Other assets held by the UCI	673 387 134,53
d) Total assets held by the UCI (lines a+b+c)	742 095 765,30
e) Liabilities	-69 222 965,87
f) Net asset value (lines d+e = net assets of the UCI)	672 872 799,43

* 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 INDEX ARBITRAGE CLASSIQUE EUR units in EUR	C	216 330 526,08	153 481,622	1 409,48
CANDRIAM INDEX ARBITRAGE I units in EUR	C	30 247 110,20	19 503,093	1 550,88
CANDRIAM INDEX ARBITRAGE R units in EUR	C	31 091 323,25	299 879,808	103,67
CANDRIAM INDEX ARBITRAGE R2 units in EUR	C	874 319,03	5 599,634	156,13
CANDRIAM INDEX ARBITRAGE RS units in EUR	C	2 169 011,09	2 050,100	1 058,00
CANDRIAM INDEX ARBITRAGE U units in EUR	C	25 105 599,89	160 060,881	156,85
CANDRIAM INDEX ARBITRAGE V units in EUR	C	244 427 848,28	230 033,709	1 062,57
CANDRIAM INDEX ARBITRAGE Z units in EUR	C	122 627 061,61	77 411,000	1 584,10

ELEMENTS OF THE SECURITIES PORTFOLIO

Elements of the securities portfolio	Percentage of net assets *	Total percentage of assets **
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.	2,08	1,89
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.	0,00	0,00
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.	7,69	6,98

* 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	14 001 285,00	2,08	1,89
TOTAL		14 001 285,00	2,08	1,89

* 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 **
FINLAND	0,75	0,68
GERMANY	0,65	0,59
NETHERLANDS	0,34	0,31
LUXEMBOURG	0,33	0,30
TOTAL	2,08	1,89

* *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	7,69	6,98
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	7,69	6,98

* 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.	34 941 286,53	36 104 415,45
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.	6 062 775,00	6 502 350,00
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.	50 337 660,00	100 508 785,00

INFORMATION ON VARIABLE MANAGEMENT FEES

	31/03/2023
CANDRIAM INDEX ARBITRAGE CLASSIQUE EUR units	
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 INDEX ARBITRAGE I units	
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 INDEX ARBITRAGE R units	
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 INDEX ARBITRAGE R2 units	
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 INDEX ARBITRAGE RS units	
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 INDEX ARBITRAGE U units	
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 INDEX ARBITRAGE V units	
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

INFORMATION ON VARIABLE MANAGEMENT FEES (continued)

	31/03/2023
CANDRIAM INDEX ARBITRAGE Z units	
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

SFTR Regulation IN EUR

Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
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1. Loaned securities and commodities

Amount					
% of Net Assets*					

* % excluding cash and cash equivalents

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

Amount				549 156 020,58	
% of Net Assets				81,62%	

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

EUROPEAN UNION				215 821 734,67	
GERMAN GOVERNMENT GERMANY				80 308 531,69	
BELGIAN GOVERNMENT BELGIUM				79 341 431,12	
FRENCH GOVERNMENT FRANCE				70 686 661,13	
ITALIAN GOVERNMENT ITALY				56 839 416,55	
EUROPEAN INVESTMENT BANK EUROPEAN UNION				45 627 491,63	

Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
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4. Top 10 counterparties in absolute value of the assets and liabilities without offset

Credit Agricole CIB SA - LC				270 839 635,68	
BNP Paribas Securities Services SC - LC				126 235 454,90	
Caceis Bank France SA - LC				112 080 930,00	
Natixis				40 000 000,00	

5. Type and quality of collateral

Type					
- Equities					
- Bonds				548 625 266,79	
- UCIs					
- Negotiable debt securities					
- Cash					

Currency of the collateral					
Euro				548 625 266,79	

6. Contract settlement and clearing

Tripartite				X	
Central counterparty					
Bilateral				X	

Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
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7. Maturity tenor of the collateral broken down by tranche

Less than 1 day				
1 day to 1 week				
1 week to 1 month			18 653 044,60	
1 - 3 months				
3 months to 1 year			40 066 983,56	
More than 1 year			489 905 238,63	
Open				

8. Maturity tenor of the securities financing transactions and TRSs broken down by tranche

Less than 1 day				
1 day to 1 week				
1 week to 1 month			374 479 786,30	
1 - 3 months			174 145 480,49	
3 months to 1 year				
More than 1 year				
Open				

9. Data on reuse of collateral

Maximum amount (%)				
Amount used (%)				
Income for the UCI following reinvestment of cash collateral in euro				

10. Data on safekeeping of collateral received by the UCI

CACEIS Bank				
Securities			548 625 266,79	
Cash				

11. Data on safekeeping of collateral provided by the UCI

Securities				
Cash				

Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
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12. Data on allocated return and cost

Income					
- UCIs				239 637,80	
- Asset manager					
- Third party					
Costs					
- UCIs					
- Asset manager					
- Third party					

13. Data on the type and quality of collateral

Cash collateral only.

14. 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.

15. Data on safekeeping of collateral provided by the UCI

Cash collateral only.

16. Data on income and costs, broken down

No temporary purchases and sales of securities.

DETAILED SECURITIES PORTFOLIO AT 31/03/2023 IN EUR

Security name	Currency	Qty No. or nominal	Actual value	% of Net Assets
Equities and equivalent securities				
Equities and equivalent securities traded on a regulated or equivalent market				
GERMANY				
COVESTRO AG	EUR	101 000	3 851 130,00	0,57
CTS EVENTIM AG	EUR	9 500	545 775,00	0,08
TOTAL GERMANY			4 396 905,00	0,65
FINLAND				
FORTUM CORPORATION	EUR	150 000	2 117 250,00	0,31
NESTE OYJ	EUR	65 000	2 952 950,00	0,45
TOTAL FINLAND			5 070 200,00	0,76
LUXEMBOURG				
AROUNDTOWN SA	EUR	1 700 000	2 232 100,00	0,33
TOTAL LUXEMBOURG			2 232 100,00	0,33
NETHERLANDS				
PROSUS NV	EUR	32 000	2 302 080,00	0,34
TOTAL NETHERLANDS			2 302 080,00	0,34
TOTAL Equities and equivalent securities traded on a regulated or equivalent market			14 001 285,00	2,08
TOTAL Equities and equivalent securities			14 001 285,00	2,08
Undertakings for collective investment				
General purpose UCITS and AIFs aimed at non-professionals and equivalents in other countries				
FRANCE				
CANDRIAM DIVERSIFIED FUTURES Z EUR ACC	EUR	2 000	2 793 740,00	0,42
CANDRIAM RISK ARBITRAGE Z EUR ACC	EUR	7 000	10 268 440,00	1,52
TOTAL FRANCE			13 062 180,00	1,94
LUXEMBOURG				
CANDRIAM MONEY MARKET EURO Z EUR ACC	EUR	38 000	38 709 840,00	5,75
TOTAL LUXEMBOURG			38 709 840,00	5,75
TOTAL General UCITS and AIFs aimed at non-professionals and equivalents in other countries			51 772 020,00	7,69
TOTAL Undertakings for collective investment			51 772 020,00	7,69
Reverse repurchase agreements				
GERMANY				
ALLEMAGNE 0.5% 15-04-30 IND	EUR	31 730 000	40 011 530,00	5,96
KFW 0.0% 04-07-24 EMTN	EUR	41 472 000	40 000 000,00	5,94
TOTAL GERMANY			80 011 530,00	11,90
BELGIUM				
BELGIQUE 3% 06/34	EUR	12 000 000	12 112 800,00	1,80
BELGIQUE 4.25% 03/41	EUR	12 300 000	14 268 000,00	2,12
BELGIQUE 5%04-35 OLO	EUR	11 000 000	13 750 000,00	2,05
BELGIUM GOVERNMENT BOND 0.0% 22-10-31	EUR	50 956 063	40 000 000,00	5,94
EUROPEAN UNION 0.0% 04-07-31		0,00	0,00	0,00
EUROPEAN UNION 0.1% 04-10-40	EUR	22 400 000	13 440 000,00	1,99
EUROPEAN UNION 0.4% 04-02-37	EUR	69 175 994	49 156 716,36	7,31
TOTAL BELGIUM			142 727 516,36	21,21
FRANCE				
FRANCE GOVERNMENT BOND OAT 3.5% 25-04-26	EUR	28 347 621	30 000 287,30	4,46

DETAILED SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Security name	Currency	Qty No. or nominal	Actual value	% of Net Assets
OAT 2.75% 25/10/2027	EUR	40 000 000	40 000 000,00	5,94
TOTAL FRANCE			70 000 287,30	10,40
ITALY				
ITALY BUONI POLIENNALI DEL TESORO 0.85% 15-01-27	EUR	45 020 000	41 103 260,00	6,11
ITALY BUONI POLIENNALI DEL TESORO 1.3% 15-05-28	EUR	13 074 000	15 001 107,60	2,23
TOTAL ITALY			56 104 367,60	8,34
LUXEMBOURG				
BANQUE EUROPEAN DINVESTISSEMENT 0.625% 22-01-29	EUR	30 600 000	26 682 919,15	3,97
ESM 2.125% 11/23	EUR	40 000 000	40 000 000,00	5,95
EUROPEAN FINL STABILITY FACIL 0.0% 15-10-25	EUR	43 048 000	40 000 000,00	5,94
EUROPEAN FINL STABILITY FACIL 0.875% 26-07-27	EUR	21 665 000	20 000 000,00	2,97
EUROPEAN INVESTMENT BANK 2% 14/04/2023	EUR	18 300 000	18 629 400,00	2,77
EURO STA 1.0% 23-09-25 EMTN	EUR	57 298 036	55 000 000,17	8,17
TOTAL LUXEMBOURG			200 312 319,32	29,77
TOTAL Reverse repurchase agreements			549 156 020,58	81,62
Indemnities on reverse repurchase agreements			1 000 402,56	0,15
Forward financial instrument				
Futures commitments				
Futures commitments on a regulated or equivalent market				
E-MIN RUS 200 0623	USD	223	745 331,74	0,11
EURO STOXX 50 0623	EUR	-457	-760 423,24	-0,11
FTSE 100 FUT 0623	GBP	-7	-18 586,26	-0,01
NQ USA NASDAQ 0623	USD	-44	-438 533,08	-0,06
SP 500 MINI 0623	USD	14	76 660,99	0,01
XAE ENERGY SE 0623	USD	-3	-8 251,02	0,00
XEUR FSMI SWI 0623	CHF	-46	-227 855,59	-0,03
TOTAL Futures commitments on regulated or equivalent markets			-631 656,46	-0,09
TOTAL Futures commitments			-631 656,46	-0,09
Other forward financial instruments				
CFD				
CFD BARC BG USD 1230	USD	-46 000	320 086,52	0,05
CFD BC ALPHABET 1230	USD	42 000	58 346,54	0,00
CFD BC BANCO SA 1230	EUR	600 000	-153 420,00	-0,03
CFD BC BROADCOM 1230	USD	-6 000	-59 419,03	0,00
CFD BC CERTARA 1230	USD	-108 000	59 902,25	0,00
CFD BC HELVETIA 1230	CHF	5 600	49 691,28	0,01
CFD BC INSULET 1230	USD	-14 670	-145 972,17	-0,02
CFD BC LEONARDO 1230	EUR	60 000	8 358,00	0,01
CFD BC REXEL SA 1230	EUR	28 000	-52 360,00	-0,01
CFD CENTRICA PL 1230	GBP	550 000	15 022,19	0,00
CFD CGMD AIR PR 1230	USD	8 000	43 738,78	0,01
CFD CGMD KBC GR 1230	EUR	-40 000	-760,00	-0,01
CFD JP ADIDAS 1230	EUR	-13 000	-101 744,50	-0,01
CFD JPMC BEIJER 1230	SEK	40 000	95 056,20	0,01
CFD JPX BANCO B 1230	EUR	165 000	-85 965,00	-0,01
CFD JPX CADENCE 1230	USD	14 600	39 749,04	0,01
CFD JPX JOHNSON 1230	USD	14 000	13 384,69	0,00

DETAILED SECURITIES PORTFOLIO AT 31/03/2023 IN EUR (continued)

Security name	Currency	Qty No. or nominal	Actual value	% of Net Assets
CFD JPX MERCK & 1230	USD	21 000	31 925,72	0,01
CFD JPX NIKE IN 1230	USD	18 000	37 337,02	0,01
CFD JPX NOVARTI 1230	CHF	36 000	249 987,91	0,04
CFD JPX NOVARTI 1230	USD	-23 000	-173 169,50	-0,02
CFD JPX PFIZER 1230	USD	86 000	49 077,27	0,00
CFD JPX PHILLIP 1230	USD	31 000	165 530,21	0,03
CFD JPX PROCTER 1230	USD	-15 000	-107 108,93	-0,02
CFD JPX SANOFI 1230	EUR	-44 000	-468 540,60	-0,07
CFD JPX SHELL P 1230	USD	60 000	172 138,62	0,02
CFD JPX UNILEVE 1230	USD	44 000	122 942,43	0,02
CFD JPX VALERO 1230	USD	23 000	225 486,58	0,03
CFD MSE RANDSTA 1230	EUR	-34 000	152 398,20	0,02
CFD TRELLEBORG 1230	SEK	28 000	53 186,58	0,01
CFD UBS ADVANCE 1230	USD	-34 000	-149 707,03	-0,02
CFD UBS ANDRITZ 1230	EUR	11 000	36 850,00	0,01
CFD UBS ARAMARK 1230	USD	-83 000	-163 494,22	-0,02
CFD UBS AUTOLIV 1230	USD	-32 000	-176 904,97	-0,03
CFD UBS AXALTA 1230	USD	-100 000	-225 357,82	-0,04
CFD UBS BELIMO 1230	CHF	1 280	-41 914,36	-0,01
CFD UBS CHORD E 1230	USD	-23 000	-277 886,23	-0,04
CFD UBS CRANE H 1230	USD	29 000	38 106,86	0,00
CFD UBS DV USD 1230	USD	-24 000	-91 453,82	-0,01
CFD UBS EDISON 1230	USD	60 000	61 451,88	0,01
CFD UBS SSAB AB 1230	SEK	100 000	10 296,47	0,00
CFD UBS US FOOD 1230	USD	-81 000	-140 945,74	-0,02
CFD UBS VERRA M 1230	USD	-125 000	-6 903,22	0,00
CFD UBS VF CORP 1230	USD	85 000	-170 555,48	-0,03
CGMD LINDE PL 1230	USD	-7 000	-89 557,73	-0,01
CH TOTALENERGIES EUR	EUR	90 000	83 146,50	0,02
JP CVX USD 1230	USD	-20 000	-163 149,71	-0,03
TOTAL CFD			-853 092,32	-0,13
TOTAL Other forward financial instruments			-853 092,32	-0,13
TOTAL Forward financial instruments			-1 484 748,78	-0,22
Margin call				
MARGIN CALL CACEIS	CHF	226 146,66	227 855,58	0,03
MARGIN CALL CACEIS	USD	-407 645,39	-375 208,61	-0,05
MARGIN CALL CACEIS	EUR	760 423,24	760 423,24	0,11
MARGIN CALL CACEIS	GBP	16 331,76	18 586,28	0,00
TOTAL Margin call			631 656,49	0,09
Receivables			67 436 635,82	10,02
Debts			-57 273 135,93	-8,51
Cash and banks			47 632 663,69	7,08
Net assets			672 872 799,43	100,00

CANDRIAM INDEX ARBITRAGE CLASSIQUE EUR units	EUR	153 481,622	1 409,48
CANDRIAM INDEX ARBITRAGE I units	EUR	19 503,093	1 550,88
CANDRIAM INDEX ARBITRAGE R units	EUR	299 879,808	103,67
CANDRIAM INDEX ARBITRAGE R2 units	EUR	5 599,634	156,13
CANDRIAM INDEX ARBITRAGE RS units	EUR	2 050,100	1 058,00
CANDRIAM INDEX ARBITRAGE U units	EUR	160 060,881	156,85
CANDRIAM INDEX ARBITRAGE V units	EUR	230 033,709	1 062,57
CANDRIAM INDEX ARBITRAGE Z units	EUR	77 411,000	1 584,10