



FCP under French law

HALF-YEAR BROCHURE

CANDRIAM LONG SHORT CREDIT

As at 30 June 2022

Management company: CANDRIAM France

Depositary: CACEIS Bank

Auditors: PRICEWATERHOUSECOOPERS AUDIT

CANDRIAM France - 40 rue de Washington - 75008 - Paris

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	399 056 863,23
b) Bank assets	62 757 818,05
c) Other assets held by the UCI	352 153 467,04
d) Total assets held by the UCI (lines a+b+c)	813 968 148,32
e) Liabilities	-136 419 265,97
f) Net asset value (lines d+e = net assets of the UCI)	677 548 882,35

* 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	2 225 297,41	2 200,000	1 011,49
CANDRIAM LONG SHORT CREDIT CLASSIQUE EUR Unit in EUR	C	195 711 381,87	167 437,275	1 168,86
CANDRIAM LONG SHORT CREDIT R2 EUR Unit in EUR	C	2 430 300,52	16 013,794	151,76
CANDRIAM LONG SHORT CREDIT R EUR Unit in EUR	C	158 360 608,88	1 515 269,941	104,50
CANDRIAM LONG SHORT CREDIT RS EUR Unit in EUR	C	1 068,38	7,006	152,49
CANDRIAM LONG SHORT CREDIT V EUR Unit in EUR	C	312 596 993,11	295 663,974	1 057,27
CANDRIAM LONG SHORT CREDIT Z EUR Unit in EUR	C	6 225 233,15	4 058,000	1 534,06

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>	36,07	30,02
<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>	22,83	19,00
<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>	9,30	7,74

* 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	314 770 356,15	46,46	38,67
US dollar	USD	78 649 642,18	11,61	9,66
Pound sterling	GBP	5 636 864,90	0,83	0,69
TOTAL		399 056 863,23	58,90	49,03

* 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 THE ISSUER'S COUNTRY OF RESIDENCE

Country	Percentage of net assets *	Total percentage of assets **
UNITED STATES	13,60	11,32
SPAIN	9,49	7,90
FRANCE	9,22	7,68
NETHERLANDS	5,66	4,71
GERMANY	5,12	4,26
UNITED KINGDOM	4,62	3,84
SWITZERLAND	4,61	3,84
ITALY	3,33	2,77
SWEDEN	1,69	1,41
BELGIUM	0,57	0,48
FINLAND	0,56	0,47
IRELAND	0,42	0,35
TOTAL	58,90	49,03

* 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	9,30	7,74
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	9,30	7,74

* 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.	699 173 146,35	699 427 978,81
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.	474 537 107,24	473 213 621,24
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.	18 319 177,68	30 990 511,71

VARIOUS INFORMATION

Depository institution: *CACEIS Bank - 1-3 place Valhubert - 75013 - Paris*

The detailed half-yearly statement of assets is available within a period of eight weeks from the end of the period. It can be obtained from the management company upon request:

CANDRIAM France - *40 rue Washington - 75008 - Paris*

With effect from 1 July 2022 (the "Effective Date"), Candriam Luxembourg absorbed its subsidiaries Candriam Belgium and Candriam France through a Luxembourg merger by absorption in accordance with article 1021-1 (and following) of the Luxembourg Act on Trading Companies of 10 August 1915, such as amended.

From the Effective Date:

- the name of Candriam Luxembourg was changed to Candriam
- the management Company became Candriam

INFORMATION ON VARIABLE MANAGEMENT FEES

	30/06/2022
CANDRIAM LONG SHORT CREDIT Units C CHF unit	
Provision for variable management fees	0,07
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	0,15
Percentage variable management fees paid	0,00
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	0,00
Percentage variable management fees paid	0,00
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	5,94
Percentage variable management fees paid	0,00
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	0,00
Percentage variable management fees paid	0,00
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	0,00
Percentage variable management fees paid	0,00

"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				130 508 199,90	50 000 000,00
% of Net Assets				19,26%	7,38%

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				76 456 961,89	
GERMAN GOVERNMENT GERMANY				50 972 533,18	

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

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
CACEIS BANK FRANCE				70 087 000,00	
BNP PARIBAS SECURITIES FRANCE				60 421 199,90	
MORGAN STANLEY GERMANY					50 000 000,00

e) Type and quality of collateral

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
Type					
- Equities					
- Bond				127 429 495,07	
- UCI					
- Negotiable debt security					
- Cash					
Rating					
Currency of the collateral					
- Euro				127 429 495,07	

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				3 215 763,72	
More than 1 year				124 213 731,35	
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				36 393 490,45	
1 - 3 months				40 003 000,00	50 000 000,00
3 months to 1 year				54 111 709,45	
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				127 429 495,07	
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
Revenues					
- UCI				-671 892,75	
- 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 allocated return and cost

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

DETAILED SECURITIES PORTFOLIO AT 30/06/2022 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				
CMZB FRANCFORT 3.0% 14-09-27	EUR	1 200 000	1 176 226,60	0,18
DEUT BAN 2.75% 17-02-25 EMTN	EUR	5 000 000	4 983 209,59	0,73
DEUTSC 4.5% 19-05-26 EMTN	EUR	1 500 000	1 500 775,85	0,22
FRESENIUS SE 4.0% 01-02-24	EUR	9 565 000	9 997 529,30	1,47
FRESENIUS SE ZCP 31-01-24	EUR	8 000 000	7 659 120,00	1,13
VOLKSWAGEN FINANCIAL SERVICES AG 0.25% 31-01-25	EUR	5 714 000	5 372 787,32	0,80
VOLKSWAGEN FINANCIAL SERVICES AG 1.375% 16-10-23	EUR	4 000 000	4 019 128,77	0,59
TOTAL GERMANY			34 708 777,43	5,12
BELGIUM				
BELFIUS BANK 3.625% PERP	EUR	5 000 000	3 868 997,27	0,57
TOTAL BELGIUM			3 868 997,27	0,57
SPAIN				
BANC DE 5.625% 06-05-26 EMTN	EUR	2 000 000	1 969 184,93	0,29
BANCO DE BADELL 1.125% 27-03-25	EUR	13 100 000	12 084 636,95	1,78
BANCO DE SABADELL SA 6.125% PERP	EUR	1 600 000	1 515 392,78	0,22
BANCO NTANDER E3R+1.0% 05-05-24	EUR	9 000 000	9 105 645,00	1,34
BANCO NTANDER SOFFRAT+1.24% 24-05-24	USD	5 000 000	4 779 014,00	0,70
BANKIA SA 6.0% PERP	EUR	15 200 000	15 406 527,08	2,27
CAIXABANK 0.375% 18-11-26 EMTN	EUR	6 000 000	5 435 534,79	0,81
CAIXABANK 1.625% 13-04-26 EMTN	EUR	3 600 000	3 448 262,47	0,51
CELLNEX FINANCE 2.25% 12-04-26	EUR	6 400 000	5 986 050,81	0,89
GRIFOLS 3.2% 01-05-25	EUR	5 000 000	4 560 500,00	0,67
TOTAL SPAIN			64 290 748,81	9,48
UNITED STATES				
AMEX AUTRE V+0.72% 03-05-24	USD	2 000 000	1 904 462,19	0,28
CCO HOLDLLCCCO HOLD CAPITAL 4.0% 01-03-23	USD	2 000 000	1 936 910,74	0,29
CITIGROUP AUTRE V+1.372% 24-05-25	USD	5 000 000	4 753 008,54	0,70
FORD MOTOR CREDIT 1.744% 19-07-24	EUR	4 700 000	4 416 455,05	0,65
FORD MOTOR CREDIT 2.3% 10-02-25	USD	1 500 000	1 303 194,00	0,19
FORD MOTOR CREDIT 3.37% 17-11-23	USD	2 500 000	2 329 568,90	0,35
FORD MOTOR CREDIT CO 3.021% 06-03-24	EUR	5 608 000	5 428 858,36	0,80
GOLD SACH GR 4.387% 15-06-27	USD	2 727 000	2 579 359,56	0,38
GOLD SACH GR E3R+1.0% 07-02-25	EUR	14 000 000	13 948 699,33	2,06
KB HOME 7.5% 15/09/2022	USD	10 000 000	9 866 166,08	1,45
KLA TENCOR CORPORATION 4.65% 15-07-32	USD	1 000 000	979 043,31	0,14
LENNAR COR 4.75% 15-11-22	USD	7 500 000	7 236 230,41	1,06
MORGAN STANLEY CAPITAL SERVICE 2.103% 08-05-26	EUR	7 500 000	7 388 054,28	1,09
NETFLIX 3.625% 15-06-30	EUR	4 500 000	3 919 424,37	0,58
NETFLIX INC 4.625% 15-05-29	EUR	8 000 000	7 634 881,11	1,13
NETFLIX INC 5.875% 15-11-28	USD	2 000 000	1 901 729,46	0,28
NEXTERA ENERGY CAPITAL 5.0% 15-07-32	USD	500 000	490 512,59	0,08
SILGAN HOLDINGS INC 3.25% 15-03-25	EUR	4 268 000	4 064 198,98	0,60

DETAILED SECURITIES PORTFOLIO AT 30/06/2022 IN EUR (continued)

Security name	Currency	Qty No. or nominal	Actual value	% of net assets
SPRI CORP 1 7.875% 15-09-23	USD	10 000 000	10 092 244,97	1,49
TOTAL USA			92 173 002,23	13,60
FINLAND				
NORDEA BKP 2.5% 23-05-29 EMTN	EUR	4 000 000	3 820 306,85	0,57
TOTAL FINLAND			3 820 306,85	0,57
FRANCE				
BNP PAR 2.1% 07-04-32 EMTN	EUR	3 500 000	3 024 325,55	0,44
BNP PARIBAS 2.375% 17-02-25 EMTN	EUR	4 037 000	3 999 635,08	0,59
CNP ASSURANCES 1.875% 20-10-22	EUR	10 000 000	10 156 870,55	1,50
CROW EURO HOL 2.625% 30-09-24	EUR	7 000 000	6 708 549,17	0,99
ELIS EX HOLDELIS 1.75% 11-04-24	EUR	500 000	482 087,70	0,07
ENGIE 1.5% PERP	EUR	6 700 000	5 200 584,97	0,77
ORANO SA 4.875% 23-09-24 EMTN	EUR	3 400 000	3 557 241,52	0,53
RENA CRE 0.5% 15-09-23 EMTN	EUR	14 000 000	13 693 260,00	2,02
RENAULT 2.5% 02-06-27 EMTN	EUR	5 000 000	4 023 458,90	0,60
SG 6.221% 15-06-33	USD	2 800 000	2 587 005,84	0,38
TOTALENERGIES SE 2.0% PERP	EUR	12 000 000	9 047 252,88	1,33
TOTAL FRANCE			62 480 272,16	9,22
IRELAND				
BK IRELAND GROUP 1.875% 05-06-26	EUR	1 961 000	1 871 391,57	0,28
EIRCOM FINANCE 3.5% 15-05-26	EUR	1 148 000	975 528,94	0,14
TOTAL IRELAND			2 846 920,51	0,42
ITALY				
ASS GENERALI 5.8% 06-07-32	EUR	4 467 000	4 456 949,25	0,65
AUTOSTRADE PER L ITALILIA 1.625% 25-01-28	EUR	5 000 000	4 198 806,44	0,62
AUTOSTRADE PER L ITALILIA 2.0% 04-12-28	EUR	10 000 000	8 266 564,38	1,22
UNICREDIT 4.625% 12-04-27	USD	4 000 000	3 704 776,79	0,55
UNICREDIT SPA 6.625% PERP	EUR	2 000 000	1 913 252,68	0,29
TOTAL ITALY			22 540 349,54	3,33
NETHERLANDS				
ABB FINANCE B V E3R+0.7% 31-03-24	EUR	3 500 000	3 529 887,67	0,52
ABERTIS FINANCE BV 3.248% PERP	EUR	5 000 000	4 046 584,44	0,59
DE BAHN FIN 1.6% PERP	EUR	5 000 000	3 947 867,12	0,58
EASYJET FINCO BV 1.875% 03-03-28	EUR	7 000 000	5 714 719,45	0,85
ENEL FINANCE INTL NV 2.875% 11-04-29	GBP	3 000 000	3 235 826,35	0,48
ENEL FINANCE INTL NV 4.625% 15-06-27	USD	3 500 000	3 318 399,64	0,49
IBERDROLA INTL BV 2.25% PERP	EUR	5 000 000	3 918 475,68	0,58
ING GROEP NV 1.25% 16-02-27	EUR	3 600 000	3 370 377,70	0,50
REPSOL INTL FINANCE BV 3.75% PERP	EUR	2 000 000	1 805 326,03	0,27
TELEFONICA EUROPE BV 2.625% PERP	EUR	5 000 000	4 900 108,90	0,73
TELEFONICA EUROPE BV 3.0% PERP	EUR	600 000	589 484,79	0,08
TOTAL NETHERLANDS			38 377 057,77	5,67
UNITED KINGDOM				
AVIVA 6.875% PERP	GBP	2 250 000	2 401 038,55	0,36
BARCLAYS 2.885% 31-01-27 EMTN	EUR	4 350 000	4 250 634,68	0,63
BARCLAYS 3.33% 24-11-42	USD	6 000 000	4 333 320,58	0,64

DETAILED SECURITIES PORTFOLIO AT 30/06/2022 IN EUR (continued)

Security name	Currency	Qty No. or nominal	Actual value	% of net assets
ITV 1.375% 26-09-26	EUR	7 200 000	6 525 220,44	0,96
NATWEST GROUP 5.516% 30-09-28	USD	1 800 000	1 738 676,36	0,25
ROLLS ROYCE 1.625% 09-05-28	EUR	3 500 000	2 610 507,03	0,39
SANTANDER UK GROUP E3R+0.85% 27-03-24	EUR	7 000 000	7 011 403,78	1,03
VODAFONE GROUP 3.1% 03-01-79	EUR	2 500 000	2 425 823,84	0,36
TOTAL UNITED KINGDOM			31 296 625,26	4,62
SWEDEN				
SVENSKA HANDELSBANKEN AB 1.375% 23-02-29	EUR	2 500 000	2 239 099,83	0,33
VERISURE HLD AB 3.5% 15-05-23	EUR	9 452 000	9 198 765,17	1,36
TOTAL SWEDEN			11 437 865,00	1,69
SWITZERLAND				
CREDIT SUISSE GROUP AG 7.125% PERP	USD	10 000 000	9 870 219,36	1,46
CRED SUIS SA GROUP AG 1.0% 24-06-27	EUR	2 100 000	1 839 597,84	0,27
CRED SUIS SA GROUP AG 2.125% 13-10-26	EUR	6 500 000	6 107 844,32	0,90
UBS GROUP AG 0.25% 03-11-26	EUR	4 800 000	4 380 717,04	0,65
UBS GROUP AG 2.75% 15-06-27	EUR	3 100 000	3 049 862,17	0,45
UBS GROUP AG 3.125% 15-06-30	EUR	3 100 000	3 021 900,81	0,45
UBS GROUP AG 3.875% PERP	USD	3 750 000	2 945 798,86	0,43
TOTAL SWITZERLAND			31 215 940,40	4,61
TOTAL Bonds and equivalent securities traded on a regulated or equivalent market			399 056 863,23	58,90
TOTAL Bonds and equivalent securities			399 056 863,23	58,90
Undertakings for collective investment				
General UCITS and AIFs aimed at non-professionals and equivalents from other countries				
FRANCE				
CANDRIAM DIVERSIFIED FUTURES I units	EUR	200	2 744 136,00	0,41
CANDRIAM MONETAIRE SICAV V units	EUR	340	33 630 678,40	4,96
TOTAL FRANCE			36 374 814,40	5,37
LUXEMBOURG				
CANDRIAM BONDS CAPITAL SECURITIES I EUR ACC	EUR	3 588	5 301 808,20	0,78
CANDRIAM BONDS CAPITAL SECURITIES Z EUR ACC	EUR	1 863	2 820 768,30	0,42
CANDRIAM BONDS markets Z EUR ACC	EUR	3 334	5 134 460,02	0,76
CANDRIAM BONDS FLOATING RATE NOTES V EUR ACC	EUR	9 000	13 388 670,00	1,97
TOTAL LUXEMBOURG			26 645 706,52	3,93
TOTAL General UCITS and AIFs aimed at non-professionals and equivalents in other countries			63 020 520,92	9,30
TOTAL Undertakings for collective investment			63 020 520,92	9,30
Reverse repurchase agreements				
GERMANY				
ALLEMAGNE 0.5% 15/02/25	EUR	2 072 500	2 087 214,75	0,31
ALLEMAGNE 0% 04/01/2031	EUR	10 270 000	9 479 210,00	1,40
ALLEMAGNE 1.50% 02/23	EUR	3 168 108	3 224 817,13	0,48
ALLEMAGNE 2.5% 04/07/2044	EUR	13 050 000	16 544 268,00	2,44
BUNDESREPUBLIK DEUTSCHLAND 0.25% 15-02-27	EUR	1 527 480	1 504 262,30	0,22
BUNDESREPUBLIK DEUTSCHLAND 0.25% 15-02-29	EUR	6 358 000	6 162 879,34	0,91
GERMANY 4% 04-01-37	EUR	10 253 546	14 640 012,98	2,16

DETAILED SECURITIES PORTFOLIO AT 30/06/2022 IN EUR (continued)

Security name	Currency	Qty No. or nominal	Actual value	% of net assets
TOTAL GERMANY			53 642 664,50	7,92
FRANCE				
FRANCE GOVERNMENT BOND OAT 1.75% 25-06-39	EUR	6 786 000	6 778 535,40	1,00
OAT 2.75% 25/10/2027	EUR	64 300 000	70 087 000,00	10,34
TOTAL FRANCE			76 865 535,40	11,34
TOTAL Reverse repurchase agreements			130 508 199,90	19,26
Indemnities on reverse repurchase agreements			-106 291,63	-0,02
Forward financial instrument				
Futures commitments				
Futures commitments on a regulated or equivalent market				
EURO BOBL 0922	EUR	-181	-36 200,00	0,00
FGBL BUND 10A 0922	EUR	-242	-619 130,00	-0,10
FV CBOT UST 5 0922	USD	-82	-57 458,81	-0,01
JAP GOVT 10 0922	JPY	-15	-161 585,98	-0,02
LIFFE LG GILT 0922	GBP	-41	137 883,36	0,02
SHORT EUR-BTP 0922	EUR	-50	-95 500,00	-0,01
US 10YR NOTE 0922	USD	-85	-127 262,79	-0,02
TOTAL Futures commitments on regulated or equivalent markets			-959 254,22	-0,14
TOTAL Futures commitments			-959 254,22	-0,14
Other forward financial instruments				
Credit default swaps				
AHOL FI 6.875 05-29_	EUR	-8 000 000	-97 090,04	-0,01
ALLI SE 5.63 10-42_2	EUR	5 000 000	-176 778,72	-0,02
ALSTOM 0.25 10-26_20	EUR	6 500 000	-250 388,09	-0,04
ANHE IN 1.15 01-27_2	EUR	-8 000 000	31 372,36	0,00
AXA 5.125% 04/43_200	EUR	-5 000 000	126 625,72	0,02
BANC NT 1.4 02-27_20	EUR	-9 000 000	-100 969,70	-0,02
BARCLAYS FIX 110924_	EUR	11 200 000	-781 231,86	-0,12
BARIT.TELEC.5.75%28_	EUR	-5 000 000	60 036,72	0,01
BARIT.TELEC.5.75%28_	EUR	-10 000 000	187 616,44	0,03
BASF SE 2% 12/22_200	EUR	-8 000 000	296 333,96	0,04
BBVA 0.75 09-22_2006	EUR	-10 000 000	290 978,44	0,05
BMW FIN 0.75 07-24_2	EUR	7 200 000	-106 581,92	-0,02
CELL TEL 3.13 07-22_	EUR	8 000 000	281 169,42	0,04
CENTRICA ZCP 01-32_2	EUR	-5 000 000	73 917,72	0,01
COMP DE 0.875 09-23_	EUR	-8 000 000	80 416,36	0,01
DANS BK 2.5 06-29_20	EUR	5 000 000	-427 833,72	-0,06
DEUT TE 0.875 01-24_	EUR	7 500 000	133 206,42	0,02
EADS FIN 2.375% 04/2	EUR	4 100 000	-51 986,54	0,00
EADS FIN 2.375% 04/2	EUR	10 000 000	-126 796,44	-0,02
EDF 5.625% 02/33_200	EUR	5 500 000	-144 890,04	-0,03
EDF 5.625% 02/33_200	EUR	7 500 000	-197 577,33	-0,03
ENEL 5,25%24_200627	EUR	-4 500 000	91 531,10	0,02
GENERAL M FIX 021023	USD	7 000 000	639 052,48	0,09
GOLD SA 2.908 06-23_	USD	12 000 000	-131 726,50	-0,02

DETAILED SECURITIES PORTFOLIO AT 30/06/2022 IN EUR (continued)

Security name	Currency	Qty No. or nominal	Actual value	% of net assets
GROU DAN 1.13 01-25_	EUR	-8 000 000	-96 646,84	-0,02
HEID AG 2.25 06-24_2	EUR	3 000 000	384 673,13	0,06
ITRAXX EUROPE S37 V1	EUR	-50 000 000	424 942,22	0,06
ITRAXX EUR SNR FINAN	EUR	-50 000 000	652 212,22	0,10
ITRAXX EUR SNR FINAN	EUR	-25 000 000	326 106,11	0,05
ITRAXX EUR XOVER S37	EUR	-30 000 000	883 641,67	0,13
ITV 2.13 09-22_20122	EUR	-3 550 000	-76 191,09	-0,01
ITV 2.13 09-22_20122	EUR	-4 000 000	-358 739,91	-0,06
ITV 2.13 09-22_20122	EUR	-500 000	-10 731,14	0,00
ITV 2.13 09-22_20122	EUR	-5 000 000	-274 619,89	-0,04
ITV 2.13 09-22_20122	EUR	-2 100 000	-45 070,78	-0,01
KPN NV 5.625% 09-24_	EUR	-10 000 000	13 678,44	0,00
KPN NV 5.625% 09-24_	EUR	-8 000 000	10 942,76	0,01
KROGER 4.5 01-29_200	USD	-15 000 000	-157 462,02	-0,02
LANX FI 1.0 10-26_20	EUR	-8 000 000	497 698,76	0,07
LENNAR 4.75 04-21_20	USD	-7 500 000	-152 197,30	-0,02
MERC GR 1.4 01-24_20	EUR	5 000 000	-241 314,22	-0,04
MUNI RE 1.25 05-41_2	EUR	5 000 000	-219 239,72	-0,03
NEWE RUB 3.85 04-23_	USD	10 750 000	-740 372,87	-0,11
PROCTER A FIX 150823	USD	10 000 000	251 796,62	0,03
RENA 1.0 11-25_20122	EUR	-5 000 000	622 301,72	0,09
ROLL RO 0.875 05-24_	EUR	-3 850 000	493 500,10	0,08
STEL NV 3.75 03-24_2	EUR	-8 000 000	-972 444,62	-0,14
STEL NV 3.75 03-24_2	EUR	-7 000 000	-850 889,04	-0,12
STEL NV 3.75 03-24_2	EUR	6 000 000	712 248,47	0,10
SWIS RE 2.534 04-50_	EUR	5 000 000	-231 453,72	-0,03
TELE EM 1.528 01-25_	EUR	-5 000 000	17 177,22	0,00
TELE EM 1.528 01-25_	EUR	5 000 000	7 351,28	0,00
UBS AG 0.01 03-26_20	EUR	10 000 000	91 878,56	0,01
UNIB ROD 1.38 12-26_	EUR	8 750 000	-697 637,02	-0,10
VOLK INT 0.88 01-23_	EUR	5 000 000	-315 490,72	-0,05
WEYERHAEUS.7.125%-23	USD	-7 000 000	-108 973,40	-0,01
TOTAL Credit default swaps			-460 918,78	-0,07
Swaps TRS				
IBOXX EUR CORP 0922	EUR	50 000 000	6 154 754,28	0,91
TOTAL TRS Swaps			6 154 754,28	0,91
CFD				
BNP OMV AG 1230	EUR	-35	283 420,90	0,04
BNP TELE EU 1230	EUR	-33	348 595,83	0,06
CFD ALSTOM BNP 1230	EUR	-40	139 948,00	0,02
CFD BNP BANCO 1230	EUR	-22	387 516,80	0,06
CFD BNP BMW FIN 1230	EUR	-5 000	195 635,00	0,03
CFD BNP EAD 1.3 1230	EUR	-2 500	63 693,50	0,01
CFD BNP HEID EU 1230	EUR	-3 000	139 805,10	0,02
CFD BNP IBERDRO 1230	EUR	-80	162 810,40	0,03
CFD BNP RYANAIR 1230	EUR	-9 000	350 640,00	0,05

DETAILED SECURITIES PORTFOLIO AT 30/06/2022 IN EUR (continued)

Security name	Currency	Qty No. or nominal	Actual value	% of net assets
CFD BNP STELLAN 1230	EUR	-5 000	225 060,00	0,03
CFD BNP TELEFONICA	EUR	-50	135 768,50	0,02
CFD BNP TENNET 1230	EUR	-10 000	491 210,00	0,07
CFD BNP UNIBAIL 1230	EUR	-100	445 356,00	0,06
CFD BNP UNIB RO 1230	EUR	-3 000	-720,00	0,00
CFD BNP VEOLIA 1230	EUR	-75	860 742,75	0,13
CFD BNP VOLK EU 1230	EUR	-50	210 070,50	0,03
CFD CFD BARCL 1230	USD	-5 000	107 316,47	0,02
CFD ENI BNP CFD 1230	EUR	-3 000	288 839,10	0,04
CFD GOLDSACH BN 1230	EUR	-5 000	162 795,00	0,03
CFD MERC BNP CF 1230	EUR	-5 000	-44 050,00	0,00
CFD OBL EDP BNP 1230	EUR	-38	169 366,00	0,02
CFD UBS GROUP B 1230	USD	-2 000	144 532,21	0,02
DANSKE BK PERP 30Z	USD	-2 500	29 293,61	0,00
UNICREDIT BNP CFD 12	EUR	-5 500	122 173,15	0,01
TOTAL CFD			5 419 818,82	0,80
TOTAL Other forward financial instruments			11 113 654,32	1,64
TOTAL Forward financial instruments			10 154 400,10	1,50
Margin call				
MARGIN CALL CACEIS	USD	193 117,19	184 721,59	0,03
MARGIN CALL CACEIS	JPY	22 950 000	161 585,98	0,02
MARGIN CALL CACEIS	EUR	750 830,03	750 830,03	0,11
MARGIN CALL CACEIS	GBP	-118 590	-137 767,19	-0,02
TOTAL Margin call			959 370,41	0,14
Receivables			138 194 267,37	20,40
Debts			-126 969 233,69	-18,74
Cash and banks			62 730 785,74	9,26
Net assets			677 548 882,35	100,00

CANDRIAM LONG SHORT CREDIT Units C CHF unit	CHF	2 200,000	1 011,49
CANDRIAM LONG SHORT CREDIT Units CLASSIQUE EUR Unit	EUR	167 437,275	1 168,86
CANDRIAM LONG SHORT CREDIT Units R2 EUR Unit	EUR	16 013,794	151,76
CANDRIAM LONG SHORT CREDIT Units R EUR Unit	EUR	1 515 269,941	104,50
CANDRIAM LONG SHORT CREDIT Units RS EUR Unit	EUR	7,006	152,49
CANDRIAM LONG SHORT CREDIT Units V Unit	EUR	295 663,974	1 057,27
CANDRIAM LONG SHORT CREDIT Units Z EUR Unit	EUR	4 058,000	1 534,06