



Unaudited semi-annual report
CANDRIAM BONDS

30 June 2023

01.01.2023 – 30.06.2023
SICAV under Luxembourg Law
R.C.S. Luxembourg B-30659



CANDRIAM BONDS

SICAV under Luxembourg Law

Unaudited semi-annual report for the period
from January 1, 2023 to June 30, 2023



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Administration of the SICAV

Board of Directors

Chairman

Jean-Yves MALDAGUE
Managing Director
Candriam

Directors

Annemarie ARENS
Independent Director

Thierry BLONDEAU
Independent Director

Isabelle CABIE
Global Head of Corporate Sustainability
Candriam

Pascal DEQUENNE
Global Head of Operations
Candriam

Vincent HAMELINK (until 19 april 2023)
Member of the Group Strategic Committee
Candriam

Aurore PELLE (since 20 april 2023)
Senior Internal Auditor
Candriam

Koen VAN DE MAELE
Global Head of Investment Solutions
Candriam

Registered Office

5, Allée Scheffer
L-2520 Luxembourg

Depositary and Principal Paying Agent

CACEIS Bank, Luxembourg Branch
5, Allée Scheffer
L-2520 Luxembourg

Management Company

Candriam
SERENITY - Bloc B
19-21, Route d'Arlon
L-8009 Strassen

The functions of **Administrative Agent, Domiciliary Agent** and **Transfer Agent** (including the **Register Holding** business) are delegated to:

CACEIS Bank, Luxembourg Branch
5, Allée Scheffer
L-2520 Luxembourg

Implementation of the **Portfolio Management** activities is performed directly by Candriam and/or by one or more of its branches:

Candriam – Belgian Branch
58, Avenue des Arts
B-1000 Bruxelles

Candriam – Succursale française
40, Rue Washington
F-75408 Paris Cedex 08

Candriam – UK Establishment
Aldersgate Street 200,
London EC1A 4 HD

“Réviseur d’entreprises agréé”

PricewaterhouseCoopers, Société coopérative
2, Rue Gerhard Mercator
L-2182 Luxembourg

Financial Services

- in the Grand Duchy of Luxembourg
Banque Internationale à Luxembourg S.A.
69, Route d'Esch
L-1470 Luxembourg

- in Belgium
Belfius Banque S.A.
11, Place Rogier
B-1210 Brussels

Paying Agent in Austria

Erste Bank AG
Graben 21,
A-1010 Vienna



Details about the SICAV

The Annual General Meeting of the Shareholders of the SICAV is held each year at the registered office of the SICAV or at any other place in Luxembourg as specified in the convening meeting notice. It shall take place within 6 months after the financial year-end.

Notice for all General Meetings is sent to all registered shareholders by registered mail at their address specified in the share registrar, at least 8 days before the General Meeting. Such notice shall indicate the time and place of the General Meeting and the conditions for entry, the agenda and the quorum and majority required under Luxembourg law.

These notices will also be published in the press of the countries where the SICAV is marketed in which the shares of the SICAV are marketed, if the legislation of those countries so requires.

The reports to the shareholders for the previous financial year and results are available at the registered office of the SICAV. The financial year of the SICAV ends on December 31 of each year.

A list including the transactions (sales and purchases) in the investment portfolios is available free of charge at the SICAV's registered office.

The prospectus, Key Information Documents for packaged retail and insurance-based investment products (PRIIPs), the SICAV's Articles of Incorporation and financial reports are kept for public inspection, free of charge, at the SICAV's registered office.



Statement of net assets as at June 30, 2023

		CANDRIAM BONDS Capital Securities	CANDRIAM BONDS Convertible Defensive	CANDRIAM BONDS Credit Alpha
		EUR	EUR	EUR
Assets				
Investment portfolio at market value	2a	54,272,225	250,662,933	85,428,012
Options (long position) at market value	2e	0	0	0
Cash at bank and broker	11	1,813,833	11,628,749	17,202,052
Receivable for investments sold		583,983	0	2,336,718
Receivable on subscriptions		259,444	154,583	0
Receivable on CFD		0	0	23,218
Receivable on reverse repurchase agreements	8	0	0	11,960,620
Interest and dividends receivable, net		770,968	433,784	795,018
Net unrealised appreciation on forward foreign exchange contracts	2f,g	107,333	730,535	0
Net unrealised appreciation on futures	2e	0	0	105,798
Net unrealised appreciation on CFD	2h	0	0	106,957
Net unrealised appreciation on swaps	2i,j,k	13,336	0	0
Other assets		0	0	12
Total assets		57,821,122	263,610,584	117,958,405
Liabilities				
Options (short position) at market value	2e	0	0	0
Bank overdraft		0	0	0
Payable on investments purchased		979,251	2,262,298	7,747,513
Payable on redemptions		115,665	656,626	325,186
Payable on CFD		0	0	15,959
Payable on swaps		890	0	17,861
Net unrealised depreciation on forward foreign exchange contracts	2f,g	0	0	28,348
Net unrealised depreciation on futures	2e	25,289	0	0
Net unrealised depreciation on swaps	2i,j,k	0	0	968,875
Management fees payable	3	2,561	29,816	2,916
Operating and Administrative Expenses payable	4	6,254	24,932	11,101
Performance fees payable	5	24,070	0	406,014
Subscription tax payable	6	1,417	20,509	2,717
Other liabilities		0	0	8,665
Total liabilities		1,155,397	2,994,181	9,535,155
Total net assets		56,665,725	260,616,403	108,423,250



Statement of net assets as at June 30, 2023

		CANDRIAM BONDS Credit Opportunities	CANDRIAM BONDS Emerging Debt Local Currencies	CANDRIAM BONDS Emerging Markets
		EUR	USD	USD
Assets				
Investment portfolio at market value	2a	615,227,938	243,348,910	303,718,405
Options (long position) at market value	2e	364,000	0	0
Cash at bank and broker	11	28,667,145	8,265,513	7,112,399
Receivable for investments sold		0	2,324,999	0
Receivable on subscriptions		1,746,041	2,422,448	5,273
Receivable on CFD		0	0	0
Receivable on reverse repurchase agreements	8	0	0	0
Interest and dividends receivable, net		6,373,787	5,958,197	7,709,695
Net unrealised appreciation on forward foreign exchange contracts	2f,g	0	0	360,310
Net unrealised appreciation on futures	2e	0	0	0
Net unrealised appreciation on CFD	2h	27,846	0	0
Net unrealised appreciation on swaps	2i,j,k	1,504,747	1,098,370	0
Other assets		0	0	0
Total assets		653,911,504	263,418,437	318,906,082
Liabilities				
Options (short position) at market value	2e	108,500	0	0
Bank overdraft		0	0	2,095,402
Payable on investments purchased		2,971,586	0	2,825,072
Payable on redemptions		748,511	376,959	291,254
Payable on CFD		0	0	0
Payable on swaps		0	0	0
Net unrealised depreciation on forward foreign exchange contracts	2f,g	84,809	1,816,023	0
Net unrealised depreciation on futures	2e	0	741,172	1,371,455
Net unrealised depreciation on swaps	2i,j,k	0	0	0
Management fees payable	3	321,562	115,623	193,177
Operating and Administrative Expenses payable	4	84,553	34,258	45,150
Performance fees payable	5	14,590	73,476	3,246
Subscription tax payable	6	38,160	69,428	71,667
Other liabilities		0	2,324,322	0
Total liabilities		4,372,271	5,551,261	6,896,423
Total net assets		649,539,233	257,867,176	312,009,659



Statement of net assets as at June 30, 2023

		CANDRIAM BONDS Emerging Markets Corporate	CANDRIAM BONDS Emerging Markets Total Return	CANDRIAM BONDS Euro
		USD	USD	EUR
Assets				
Investment portfolio at market value	2a	67,843,015	28,018,334	402,690,726
Options (long position) at market value	2e	0	0	0
Cash at bank and broker	11	628,469	1,206,265	3,204,121
Receivable for investments sold		0	0	0
Receivable on subscriptions		324,629	0	1,894,377
Receivable on CFD		0	0	0
Receivable on reverse repurchase agreements	8	0	0	0
Interest and dividends receivable, net		1,065,076	600,611	2,752,650
Net unrealised appreciation on forward foreign exchange contracts	2f,g	49,082	3,849	0
Net unrealised appreciation on futures	2e	0	0	0
Net unrealised appreciation on CFD	2h	0	0	0
Net unrealised appreciation on swaps	2i,j,k	0	0	0
Other assets		0	0	0
Total assets		69,910,271	29,829,059	410,541,874
Liabilities				
Options (short position) at market value	2e	0	0	0
Bank overdraft		0	77,482	0
Payable on investments purchased		0	541,201	0
Payable on redemptions		66,101	0	1,569,059
Payable on CFD		0	0	0
Payable on swaps		0	0	0
Net unrealised depreciation on forward foreign exchange contracts	2f,g	0	0	0
Net unrealised depreciation on futures	2e	2,391	86,406	113,693
Net unrealised depreciation on swaps	2i,j,k	0	0	131,488
Management fees payable	3	1,314	94	22,857
Operating and Administrative Expenses payable	4	7,206	2,728	36,821
Performance fees payable	5	26,573	0	18,780
Subscription tax payable	6	1,888	740	26,543
Other liabilities		0	0	0
Total liabilities		105,473	708,651	1,919,241
Total net assets		69,804,798	29,120,408	408,622,633



Statement of net assets as at June 30, 2023

		CANDRIAM BONDS Euro Corporate	CANDRIAM BONDS Euro Diversified	CANDRIAM BONDS Euro Government
		EUR	EUR	EUR
Assets				
Investment portfolio at market value	2a	792,289,341	553,869,906	829,817,689
Options (long position) at market value	2e	0	0	0
Cash at bank and broker	11	51,901,647	3,822,746	7,258,092
Receivable for investments sold		26,459,172	0	0
Receivable on subscriptions		708,258	681,143	4,328,096
Receivable on CFD		0	0	0
Receivable on reverse repurchase agreements	8	0	0	0
Interest and dividends receivable, net		7,876,672	3,885,172	5,255,296
Net unrealised appreciation on forward foreign exchange contracts	2f,g	233,535	0	0
Net unrealised appreciation on futures	2e	0	0	0
Net unrealised appreciation on CFD	2h	0	0	0
Net unrealised appreciation on swaps	2i,j,k	751,478	0	0
Other assets		0	0	0
Total assets		880,220,103	562,258,967	846,659,173
Liabilities				
Options (short position) at market value	2e	0	0	0
Bank overdraft		0	0	0
Payable on investments purchased		20,836,096	0	6,240,580
Payable on redemptions		1,806,452	1,418,433	134,839
Payable on CFD		0	0	0
Payable on swaps		0	0	0
Net unrealised depreciation on forward foreign exchange contracts	2f,g	0	52,446	0
Net unrealised depreciation on futures	2e	739,111	441,070	550,711
Net unrealised depreciation on swaps	2i,j,k	0	486,412	0
Management fees payable	3	43,722	15,784	100,378
Operating and Administrative Expenses payable	4	73,764	49,654	73,809
Performance fees payable	5	0	1,760	498
Subscription tax payable	6	22,312	17,447	37,940
Other liabilities		0	0	0
Total liabilities		23,521,457	2,483,006	7,138,755
Total net assets		856,698,646	559,775,961	839,520,418



Statement of net assets as at June 30, 2023

		CANDRIAM BONDS Euro High Yield	CANDRIAM BONDS Euro Long Term	CANDRIAM BONDS Euro Short Term
		EUR	EUR	EUR
Assets				
Investment portfolio at market value	2a	2,221,418,634	88,352,972	1,048,178,861
Options (long position) at market value	2e	0	0	0
Cash at bank and broker	11	68,560,556	729,592	5,405,452
Receivable for investments sold		26,352,238	0	0
Receivable on subscriptions		15,221,050	190,446	3,278,686
Receivable on CFD		0	0	0
Receivable on reverse repurchase agreements	8	0	0	0
Interest and dividends receivable, net		29,262,163	941,219	7,410,437
Net unrealised appreciation on forward foreign exchange contracts	2f,g	0	0	36,484
Net unrealised appreciation on futures	2e	0	60,736	0
Net unrealised appreciation on CFD	2h	0	0	0
Net unrealised appreciation on swaps	2i,j,k	0	0	161,215
Other assets		0	0	0
Total assets		2,360,814,641	90,274,965	1,064,471,135
Liabilities				
Options (short position) at market value	2e	0	0	0
Bank overdraft		0	0	0
Payable on investments purchased		16,897,897	497,775	1,695,002
Payable on redemptions		5,976,001	325,650	2,699,244
Payable on CFD		0	0	0
Payable on swaps		0	0	0
Net unrealised depreciation on forward foreign exchange contracts	2f,g	540,098	0	0
Net unrealised depreciation on futures	2e	0	0	1,449,785
Net unrealised depreciation on swaps	2i,j,k	1,345,644	23,782	0
Management fees payable	3	878,807	6,060	141,563
Operating and Administrative Expenses payable	4	229,265	8,108	89,206
Performance fees payable	5	336,432	5,035	967
Subscription tax payable	6	152,472	4,426	46,815
Other liabilities		0	0	0
Total liabilities		26,356,616	870,836	6,122,582
Total net assets		2,334,458,025	89,404,129	1,058,348,553



Statement of net assets as at June 30, 2023

		CANDRIAM BONDS Floating Rate Notes	CANDRIAM BONDS Global Government	CANDRIAM BONDS Global High Yield
		EUR	EUR	EUR
Assets				
Investment portfolio at market value	2a	1,260,145,331	304,265,797	512,113,960
Options (long position) at market value	2e	0	0	0
Cash at bank and broker	11	18,479,003	5,574,756	14,855,451
Receivable for investments sold		6,565,680	7,240,681	10,221,607
Receivable on subscriptions		2,108,110	455,781	1,159,340
Receivable on CFD		0	0	0
Receivable on reverse repurchase agreements	8	0	0	0
Interest and dividends receivable, net		6,911,643	1,674,091	8,779,565
Net unrealised appreciation on forward foreign exchange contracts	2f,g	0	308,343	0
Net unrealised appreciation on futures	2e	0	0	0
Net unrealised appreciation on CFD	2h	0	0	0
Net unrealised appreciation on swaps	2i,j,k	0	0	0
Other assets		0	0	100
Total assets		1,294,209,767	319,519,449	547,130,023
Liabilities				
Options (short position) at market value	2e	0	0	0
Bank overdraft		0	0	0
Payable on investments purchased		15,328,605	0	15,814,693
Payable on redemptions		1,346,934	358,033	1,581,789
Payable on CFD		0	0	0
Payable on swaps		0	0	0
Net unrealised depreciation on forward foreign exchange contracts	2f,g	1,470,700	0	1,118,617
Net unrealised depreciation on futures	2e	0	378,004	0
Net unrealised depreciation on swaps	2i,j,k	0	0	0
Management fees payable	3	53,132	77,985	333,042
Operating and Administrative Expenses payable	4	81,198	27,967	72,091
Performance fees payable	5	0	0	836,896
Subscription tax payable	6	45,302	10,405	43,173
Other liabilities		0	27,213	0
Total liabilities		18,325,871	879,607	19,800,301
Total net assets		1,275,883,896	318,639,842	527,329,722



Statement of net assets as at June 30, 2023

		CANDRIAM BONDS Global Inflation Short Duration	CANDRIAM BONDS International	CANDRIAM BONDS Total Return
		EUR	EUR	EUR
Assets				
Investment portfolio at market value	2a	73,442,524	89,804,418	590,021,884
Options (long position) at market value	2e	0	0	0
Cash at bank and broker	11	824,571	3,449,544	87,746,473
Receivable for investments sold		313,669	0	1,017,813
Receivable on subscriptions		472,625	827	244,155
Receivable on CFD		0	0	0
Receivable on reverse repurchase agreements	8	0	0	0
Interest and dividends receivable, net		327,692	651,865	5,564,200
Net unrealised appreciation on forward foreign exchange contracts	2f,g	141,156	1,149,578	0
Net unrealised appreciation on futures	2e	6,192	0	0
Net unrealised appreciation on CFD	2h	0	0	0
Net unrealised appreciation on swaps	2i,j,k	0	0	2,607,679
Other assets		0	0	0
Total assets		75,528,429	95,056,232	687,202,204
Liabilities				
Options (short position) at market value	2e	0	0	0
Bank overdraft		0	26,367	3
Payable on investments purchased		0	165,757	417,049
Payable on redemptions		553,439	48,719	712,288
Payable on CFD		0	0	0
Payable on swaps		0	0	0
Net unrealised depreciation on forward foreign exchange contracts	2f,g	0	0	12,133
Net unrealised depreciation on futures	2e	0	95,378	3,611,142
Net unrealised depreciation on swaps	2i,j,k	199,133	47,825	0
Management fees payable	3	14,598	26,065	212,046
Operating and Administrative Expenses payable	4	9,493	12,459	66,752
Performance fees payable	5	0	0	0
Subscription tax payable	6	9,538	14,990	42,716
Other liabilities		0	112	0
Total liabilities		786,201	437,672	5,074,129
Total net assets		74,742,228	94,618,560	682,128,075



Statement of net assets as at June 30, 2023

		Combined
		EUR
Assets		
Investment portfolio at market value	2a	10,361,305,318
Options (long position) at market value	2e	364,000
Cash at bank and broker	11	346,900,727
Receivable for investments sold		83,222,632
Receivable on subscriptions		35,425,739
Receivable on CFD		23,218
Receivable on reverse repurchase agreements	8	11,960,620
Interest and dividends receivable, net		103,720,832
Net unrealised appreciation on forward foreign exchange contracts	2f,g	3,085,737
Net unrealised appreciation on futures	2e	172,726
Net unrealised appreciation on CFD	2h	134,803
Net unrealised appreciation on swaps	2i,j,k	6,045,210
Other assets		112
Total assets		10,952,361,674
Liabilities		
Options (short position) at market value	2e	108,500
Bank overdraft		2,018,014
Payable on investments purchased		94,939,595
Payable on redemptions		21,049,933
Payable on CFD		15,959
Payable on swaps		18,751
Net unrealised depreciation on forward foreign exchange contracts	2f,g	4,971,700
Net unrealised depreciation on futures	2e	9,421,987
Net unrealised depreciation on swaps	2i,j,k	3,203,159
Management fees payable	3	2,567,228
Operating and Administrative Expenses payable	4	1,039,317
Performance fees payable	5	1,739,721
Subscription tax payable	6	668,617
Other liabilities		2,166,441
Total liabilities		143,928,922
Total net assets		10,808,432,752



Statement of changes in net assets for the period ended June 30, 2023

		CANDRIAM BONDS Capital Securities	CANDRIAM BONDS Convertible Defensive	CANDRIAM BONDS Credit Alpha
		EUR	EUR	EUR
Net assets at the beginning of the period		49,684,662	263,316,935	109,316,802
Income				
Interest on bonds and money market instruments, net		1,314,717	546,385	1,401,558
Interest received on CFD		0	0	453,075
Interest received on swaps		10,869	0	351,497
Interest on securities lending	7	2,346	198,556	0
Bank interest		16,654	141,555	180,921
Interest on reverse repurchase agreements		0	0	153,111
Other income		168	871	2,364
Total income		1,344,754	887,367	2,542,526
Expenses				
Dividends paid, net		0	0	0
Management fees	3	15,413	178,075	18,488
Performance fees	5	24,070	0	411,103
Operating and Administrative Expenses	4	35,442	143,485	64,552
Depository fees	4	1,214	5,665	2,395
Subscription tax	6	2,801	36,543	5,451
Transaction costs	2m	1,676	87	6,699
Interest paid on CFD		0	0	2,937
Interest paid on swaps		9,515	0	1,172,596
Bank interest		446	31,740	13,573
Dividends paid on CFD		0	0	660,415
Other expenses		87	605	562
Total expenses		90,664	396,200	2,358,771
Net income / (loss) from investments		1,254,090	491,167	183,755
Net realised gain / (loss) on sales of investments	2b	(2,838,713)	(1,199,214)	2,584,196
Net realised gain / (loss) on options	2e	0	0	0
Net realised gain / (loss) on forward foreign exchange contracts	2f	231,933	9,618,059	90,740
Net realised gain / (loss) on futures	2e	(226,327)	71,141	376,384
Net realised gain / (loss) on CFD	2h	9	0	681,423
Net realised gain / (loss) on swaps	2i,j,k	72,736	0	(314,409)
Net realised gain / (loss) on foreign exchange		58,843	(600,135)	44,045
Net realised gain / (loss)		(1,447,429)	8,381,018	3,646,134
Change in net unrealised appreciation / depreciation on investments	2a	2,209,127	6,450,081	1,057,009
Change in net unrealised appreciation / depreciation on options	2e	0	0	0
Change in net unrealised appreciation / depreciation on forward foreign exchange contracts	2f	(188,279)	(7,179,306)	(104,718)
Change in net unrealised appreciation / depreciation on futures	2e	39,134	0	(545,405)
Change in net unrealised appreciation / depreciation on CFD	2h	0	0	(534,884)
Change in net unrealised appreciation / depreciation on swaps	2i,j,k	(16,566)	0	82,975
Net increase / (decrease) in net assets as a result of operations		595,987	7,651,793	3,601,111
Evolution of the capital				
Subscriptions of shares		9,382,066	25,177,214	3,917,543
Redemptions of shares		(2,996,990)	(35,529,539)	(8,412,206)
Dividends distributed	9	0	0	0
Currency translation		0	0	0
Net assets at the end of the period		56,665,725	260,616,403	108,423,250

The accompanying notes form an integral part of the financial statements.



Statement of changes in net assets for the period ended June 30, 2023

		CANDRIAM BONDS Credit Opportunities	CANDRIAM BONDS Emerging Debt Local Currencies	CANDRIAM BONDS Emerging Markets
		EUR	USD	USD
Net assets at the beginning of the period		730,395,123	218,093,550	338,327,567
Income				
Interest on bonds and money market instruments, net		10,870,744	8,675,912	10,638,943
Interest received on CFD		0	0	0
Interest received on swaps		4,235,038	542,491	0
Interest on securities lending	7	0	0	0
Bank interest		408,772	146,177	168,649
Interest on reverse repurchase agreements		0	0	0
Other income		1,595	3,335	63,047
Total income		15,516,149	9,367,915	10,870,639
Expenses				
Dividends paid, net		0	4,756	0
Management fees	3	2,030,587	671,836	1,238,783
Performance fees	5	14,595	75,565	9,092
Operating and Administrative Expenses	4	520,774	191,115	276,448
Depository fees	4	15,112	5,216	7,233
Subscription tax	6	77,872	90,581	104,332
Transaction costs	2m	6,174	6,587	8,607
Interest paid on CFD		0	0	0
Interest paid on swaps		2,052,290	637,835	0
Bank interest		17,953	12,792	6,876
Dividends paid on CFD		3,633	0	0
Other expenses		0	237	0
Total expenses		4,738,990	1,696,520	1,651,371
Net income / (loss) from investments		10,777,159	7,671,395	9,219,268
Net realised gain / (loss) on sales of investments	2b	(21,486,036)	(1,806,045)	(13,931,229)
Net realised gain / (loss) on options	2e	0	0	0
Net realised gain / (loss) on forward foreign exchange contracts	2f	1,239,323	(669,821)	(1,971,925)
Net realised gain / (loss) on futures	2e	22,399	(1,905,182)	(675,912)
Net realised gain / (loss) on CFD	2h	0	0	0
Net realised gain / (loss) on swaps	2i,j,k	(7,919,384)	0	0
Net realised gain / (loss) on foreign exchange		225,109	(892,812)	1,841,177
Net realised gain / (loss)		(17,141,430)	2,397,535	(5,518,621)
Change in net unrealised appreciation / depreciation on investments	2a	34,876,343	21,208,434	19,198,101
Change in net unrealised appreciation / depreciation on options	2e	255,500	0	0
Change in net unrealised appreciation / depreciation on forward foreign exchange contracts	2f	(916,522)	(2,334,622)	505,916
Change in net unrealised appreciation / depreciation on futures	2e	0	(741,172)	(1,769,622)
Change in net unrealised appreciation / depreciation on CFD	2h	27,846	0	0
Change in net unrealised appreciation / depreciation on swaps	2i,j,k	(712,934)	1,098,370	0
Net increase / (decrease) in net assets as a result of operations		16,388,803	21,628,545	12,415,774
Evolution of the capital				
Subscriptions of shares		78,232,323	44,160,691	22,098,528
Redemptions of shares		(174,982,756)	(23,978,722)	(58,439,788)
Dividends distributed	9	(494,260)	(2,036,888)	(2,392,422)
Currency translation		0	0	0
Net assets at the end of the period		649,539,233	257,867,176	312,009,659

The accompanying notes form an integral part of the financial statements.



Statement of changes in net assets for the period ended June 30, 2023

		CANDRIAM BONDS Emerging Markets Corporate	CANDRIAM BONDS Emerging Markets Total Return	CANDRIAM BONDS Euro
		USD	USD	EUR
Net assets at the beginning of the period		66,681,154	28,713,526	390,432,526
Income				
Interest on bonds and money market instruments, net		1,755,729	845,093	3,422,842
Interest received on CFD		0	0	0
Interest received on swaps		0	0	37,976
Interest on securities lending	7	0	0	43,379
Bank interest		55,638	21,805	27,552
Interest on reverse repurchase agreements		0	0	0
Other income		49	6	87
Total income		1,811,416	866,904	3,531,836
Expenses				
Dividends paid, net		0	0	103
Management fees	3	8,374	555	137,951
Performance fees	5	54	0	20,442
Operating and Administrative Expenses	4	41,214	15,692	211,019
Depository fees	4	1,505	633	8,918
Subscription tax	6	3,780	1,484	40,526
Transaction costs	2m	851	234	4,740
Interest paid on CFD		0	0	0
Interest paid on swaps		0	0	204,146
Bank interest		84	0	186
Dividends paid on CFD		0	0	0
Other expenses		0	0	78
Total expenses		55,862	18,598	628,109
Net income / (loss) from investments		1,755,554	848,306	2,903,727
Net realised gain / (loss) on sales of investments	2b	(3,317,337)	(1,784,987)	(6,215,271)
Net realised gain / (loss) on options	2e	0	0	0
Net realised gain / (loss) on forward foreign exchange contracts	2f	(167,272)	(95,334)	29,561
Net realised gain / (loss) on futures	2e	(205,141)	(65)	765,281
Net realised gain / (loss) on CFD	2h	0	0	0
Net realised gain / (loss) on swaps	2i,j,k	0	0	70,660
Net realised gain / (loss) on foreign exchange		180,261	94,223	12,623
Net realised gain / (loss)		(1,753,935)	(937,857)	(2,433,419)
Change in net unrealised appreciation / depreciation on investments	2a	2,343,893	1,631,750	13,116,869
Change in net unrealised appreciation / depreciation on options	2e	0	0	0
Change in net unrealised appreciation / depreciation on forward foreign exchange contracts	2f	42,405	17,983	(18,215)
Change in net unrealised appreciation / depreciation on futures	2e	(124,302)	(86,406)	(1,066,372)
Change in net unrealised appreciation / depreciation on CFD	2h	0	0	0
Change in net unrealised appreciation / depreciation on swaps	2i,j,k	0	0	(102,004)
Net increase / (decrease) in net assets as a result of operations		508,061	625,470	9,496,859
Evolution of the capital				
Subscriptions of shares		4,794,779	1,028,793	43,645,724
Redemptions of shares		(2,143,958)	(1,247,381)	(34,548,913)
Dividends distributed	9	(35,238)	0	(403,563)
Currency translation		0	0	0
Net assets at the end of the period		69,804,798	29,120,408	408,622,633

The accompanying notes form an integral part of the financial statements.



Statement of changes in net assets for the period ended June 30, 2023

		CANDRIAM BONDS Euro Corporate	CANDRIAM BONDS Euro Diversified	CANDRIAM BONDS Euro Government
		EUR	EUR	EUR
Net assets at the beginning of the period		681,570,057	536,292,702	856,998,809
Income				
Interest on bonds and money market instruments, net		10,736,128	4,451,179	6,668,160
Interest received on CFD		0	0	0
Interest received on swaps		367,927	8,861	0
Interest on securities lending	7	45,117	48,889	105,746
Bank interest		396,985	51,663	92,354
Interest on reverse repurchase agreements		0	0	0
Other income		1,600	449	458
Total income		11,547,757	4,561,041	6,866,718
Expenses				
Dividends paid, net		0	0	0
Management fees	3	214,921	98,435	616,679
Performance fees	5	269	1,909	18,377
Operating and Administrative Expenses	4	384,097	283,927	421,444
Depository fees	4	17,030	12,232	18,074
Subscription tax	6	41,687	33,691	66,309
Transaction costs	2m	40,267	7,533	10,092
Interest paid on CFD		0	0	0
Interest paid on swaps		1,252,249	351,017	0
Bank interest		12,673	44	1
Dividends paid on CFD		0	0	0
Other expenses		337	13	0
Total expenses		1,963,530	788,801	1,150,976
Net income / (loss) from investments		9,584,227	3,772,240	5,715,742
Net realised gain / (loss) on sales of investments	2b	(21,898,052)	(7,384,032)	(34,652,752)
Net realised gain / (loss) on options	2e	0	0	0
Net realised gain / (loss) on forward foreign exchange contracts	2f	997,835	(73,977)	0
Net realised gain / (loss) on futures	2e	(1,412,738)	1,350,806	1,962,024
Net realised gain / (loss) on CFD	2h	0	0	0
Net realised gain / (loss) on swaps	2i,j,k	(165,193)	197,145	0
Net realised gain / (loss) on foreign exchange		(397,472)	265,310	(943)
Net realised gain / (loss)		(13,291,393)	(1,872,508)	(26,975,929)
Change in net unrealised appreciation / depreciation on investments	2a	25,668,665	14,644,018	50,081,926
Change in net unrealised appreciation / depreciation on options	2e	0	0	0
Change in net unrealised appreciation / depreciation on forward foreign exchange contracts	2f	(738,754)	(52,446)	0
Change in net unrealised appreciation / depreciation on futures	2e	991,067	(1,720,775)	(3,315,942)
Change in net unrealised appreciation / depreciation on CFD	2h	0	0	0
Change in net unrealised appreciation / depreciation on swaps	2i,j,k	444,846	(361,531)	0
Net increase / (decrease) in net assets as a result of operations		13,074,431	10,636,758	19,790,055
Evolution of the capital				
Subscriptions of shares		222,983,673	58,445,004	217,070,112
Redemptions of shares		(60,678,428)	(45,598,503)	(254,127,844)
Dividends distributed	9	(251,087)	0	(210,714)
Currency translation		0	0	0
Net assets at the end of the period		856,698,646	559,775,961	839,520,418

The accompanying notes form an integral part of the financial statements.



Statement of changes in net assets for the period ended June 30, 2023

		CANDRIAM BONDS Euro High Yield	CANDRIAM BONDS Euro Long Term	CANDRIAM BONDS Euro Short Term
		EUR	EUR	EUR
Net assets at the beginning of the period		2,094,265,362	81,094,241	1,084,557,927
Income				
Interest on bonds and money market instruments, net		39,578,308	955,456	9,644,712
Interest received on CFD		0	0	0
Interest received on swaps		233,891	703	58,139
Interest on securities lending	7	0	9,326	52,547
Bank interest		960,120	6,466	80,456
Interest on reverse repurchase agreements		0	0	0
Other income		11,473	151	1,510
Total income		40,783,792	972,102	9,837,364
Expenses				
Dividends paid, net		0	0	0
Management fees	3	5,237,241	34,071	870,421
Performance fees	5	338,075	5,062	2,674
Operating and Administrative Expenses	4	1,312,834	45,872	526,723
Depository fees	4	50,112	1,925	23,873
Subscription tax	6	239,729	7,774	88,406
Transaction costs	2m	11,119	967	26,861
Interest paid on CFD		0	0	0
Interest paid on swaps		160,612	31,723	0
Bank interest		21,477	0	2,389
Dividends paid on CFD		0	0	0
Other expenses		0	0	0
Total expenses		7,371,199	127,394	1,541,347
Net income / (loss) from investments		33,412,593	844,708	8,296,017
Net realised gain / (loss) on sales of investments	2b	(39,683,061)	(2,242,805)	(15,170,548)
Net realised gain / (loss) on options	2e	0	0	0
Net realised gain / (loss) on forward foreign exchange contracts	2f	192,870	4,317	4,197
Net realised gain / (loss) on futures	2e	649,888	(300,447)	1,304,161
Net realised gain / (loss) on CFD	2h	0	0	0
Net realised gain / (loss) on swaps	2i,j,k	6,557,903	13,095	0
Net realised gain / (loss) on foreign exchange		(88,072)	(1,909)	252,949
Net realised gain / (loss)		1,042,121	(1,683,041)	(5,313,224)
Change in net unrealised appreciation / depreciation on investments	2a	106,427,977	4,671,887	16,370,939
Change in net unrealised appreciation / depreciation on options	2e	0	0	0
Change in net unrealised appreciation / depreciation on forward foreign exchange contracts	2f	(596,887)	(3,044)	(2,548)
Change in net unrealised appreciation / depreciation on futures	2e	(1,935,663)	520,906	(3,881,430)
Change in net unrealised appreciation / depreciation on CFD	2h	0	0	0
Change in net unrealised appreciation / depreciation on swaps	2i,j,k	(4,146,086)	(13,878)	5,209
Net increase / (decrease) in net assets as a result of operations		100,791,462	3,492,830	7,178,946
Evolution of the capital				
Subscriptions of shares		452,211,772	11,366,977	376,922,011
Redemptions of shares		(304,547,211)	(6,531,299)	(410,310,331)
Dividends distributed	9	(8,263,360)	(18,620)	0
Currency translation		0	0	0
Net assets at the end of the period		2,334,458,025	89,404,129	1,058,348,553

The accompanying notes form an integral part of the financial statements.



Statement of changes in net assets for the period ended June 30, 2023

		CANDRIAM BONDS Floating Rate Notes	CANDRIAM BONDS Global Government	CANDRIAM BONDS Global High Yield
		EUR	EUR	EUR
Net assets at the beginning of the period		1,306,751,913	247,759,736	464,253,283
Income				
Interest on bonds and money market instruments, net		17,423,431	3,080,189	12,605,239
Interest received on CFD		0	0	0
Interest received on swaps		0	(1,506)	0
Interest on securities lending	7	45,936	9,800	0
Bank interest		174,773	73,068	325,762
Interest on reverse repurchase agreements		0	0	0
Other income		16,611	24	1,988
Total income		17,660,751	3,161,575	12,932,989
Expenses				
Dividends paid, net		0	1	0
Management fees	3	305,180	448,995	1,882,976
Performance fees	5	0	0	584,678
Operating and Administrative Expenses	4	472,702	154,491	401,764
Depository fees	4	28,125	6,743	11,082
Subscription tax	6	85,559	19,468	82,173
Transaction costs	2m	7,390	11,019	142
Interest paid on CFD		0	0	0
Interest paid on swaps		0	0	0
Bank interest		6,610	11,293	43,619
Dividends paid on CFD		0	0	0
Other expenses		0	0	0
Total expenses		905,566	652,010	3,006,434
Net income / (loss) from investments		16,755,185	2,509,565	9,926,555
Net realised gain / (loss) on sales of investments	2b	794,188	(6,672,772)	7,592,611
Net realised gain / (loss) on options	2e	0	91,318	0
Net realised gain / (loss) on forward foreign exchange contracts	2f	1,168,823	4,668,169	9,029,651
Net realised gain / (loss) on futures	2e	904,177	(299,797)	139,431
Net realised gain / (loss) on CFD	2h	0	0	0
Net realised gain / (loss) on swaps	2i,j,k	0	378,268	0
Net realised gain / (loss) on foreign exchange		3,750,071	(3,552,875)	(5,989,208)
Net realised gain / (loss)		23,372,444	(2,878,124)	20,699,040
Change in net unrealised appreciation / depreciation on investments	2a	(2,302,086)	2,032,619	10,370,447
Change in net unrealised appreciation / depreciation on options	2e	0	0	0
Change in net unrealised appreciation / depreciation on forward foreign exchange contracts	2f	(3,056,891)	(679,356)	(11,007,647)
Change in net unrealised appreciation / depreciation on futures	2e	(263,243)	(1,448,825)	(164,500)
Change in net unrealised appreciation / depreciation on CFD	2h	0	0	0
Change in net unrealised appreciation / depreciation on swaps	2i,j,k	0	(156,980)	0
Net increase / (decrease) in net assets as a result of operations		17,750,224	(3,130,666)	19,897,340
Evolution of the capital				
Subscriptions of shares		316,843,061	113,896,391	163,776,352
Redemptions of shares		(365,461,302)	(39,868,956)	(118,139,669)
Dividends distributed	9	0	(16,663)	(2,457,584)
Currency translation		0	0	0
Net assets at the end of the period		1,275,883,896	318,639,842	527,329,722

The accompanying notes form an integral part of the financial statements.



Statement of changes in net assets for the period ended June 30, 2023

		CANDRIAM BONDS Global Inflation Short Duration	CANDRIAM BONDS International	CANDRIAM BONDS Total Return
		EUR	EUR	EUR
Net assets at the beginning of the period		166,576,692	91,850,238	670,169,537
Income				
Interest on bonds and money market instruments, net		439,394	972,098	7,779,802
Interest received on CFD		0	0	0
Interest received on swaps		158,661	1,253	5,645,268
Interest on securities lending	7	2,225	4,378	88,180
Bank interest		48,432	46,494	824,833
Interest on reverse repurchase agreements		0	0	0
Other income		0	14	2,680
Total income		648,712	1,024,237	14,340,763
Expenses				
Dividends paid, net		0	1	0
Management fees	3	117,407	160,179	1,295,172
Performance fees	5	0	0	0
Operating and Administrative Expenses	4	74,032	72,842	391,515
Depository fees	4	2,229	2,050	15,256
Subscription tax	6	15,911	21,260	67,120
Transaction costs	2m	1,346	4,024	80,976
Interest paid on CFD		0	0	27,941
Interest paid on swaps		178,465	30,835	6,226,322
Bank interest		15,553	2,436	54,756
Dividends paid on CFD		0	0	0
Other expenses		0	82	0
Total expenses		404,943	293,709	8,159,058
Net income / (loss) from investments		243,769	730,528	6,181,705
Net realised gain / (loss) on sales of investments	2b	(82,175)	(1,337,432)	(16,407,868)
Net realised gain / (loss) on options	2e	0	0	1,348,926
Net realised gain / (loss) on forward foreign exchange contracts	2f	4,200,357	1,414,790	9,385,569
Net realised gain / (loss) on futures	2e	116,485	122,328	5,557,031
Net realised gain / (loss) on CFD	2h	0	0	0
Net realised gain / (loss) on swaps	2i,j,k	0	3,870	2,960,573
Net realised gain / (loss) on foreign exchange		(2,623,219)	(163,847)	(2,475,236)
Net realised gain / (loss)		1,855,217	770,237	6,550,700
Change in net unrealised appreciation / depreciation on investments	2a	2,323,220	580,171	22,588,256
Change in net unrealised appreciation / depreciation on options	2e	0	0	0
Change in net unrealised appreciation / depreciation on forward foreign exchange contracts	2f	(3,636,974)	439,900	(525,868)
Change in net unrealised appreciation / depreciation on futures	2e	(334,872)	(702,605)	(17,212,556)
Change in net unrealised appreciation / depreciation on CFD	2h	0	0	0
Change in net unrealised appreciation / depreciation on swaps	2i,j,k	(34,534)	(30,169)	(580,593)
Net increase / (decrease) in net assets as a result of operations		172,057	1,057,534	10,819,939
Evolution of the capital				
Subscriptions of shares		7,915,375	5,855,131	64,919,287
Redemptions of shares		(99,921,896)	(4,060,910)	(62,453,092)
Dividends distributed	9	0	(83,433)	(1,327,596)
Currency translation		0	0	0
Net assets at the end of the period		74,742,228	94,618,560	682,128,075

The accompanying notes form an integral part of the financial statements.



Statement of changes in net assets for the period ended June 30, 2023

	Combined
	EUR
Net assets at the beginning of the period	10,436,029,857
Income	
Interest on bonds and money market instruments, net	151,978,039
Interest received on CFD	453,075
Interest received on swaps	11,605,819
Interest on securities lending	7 656,425
Bank interest	4,216,410
Interest on reverse repurchase agreements	153,111
Other income	102,939
Total income	169,165,818
Expenses	
Dividends paid, net	4,464
Management fees	3 15,421,630
Performance fees	5 1,498,899
Operating and Administrative Expenses	4 5,998,238
Depository fees	4 235,405
Subscription tax	6 1,115,760
Transaction costs	2m 236,033
Interest paid on CFD	30,878
Interest paid on swaps	12,254,403
Bank interest	252,853
Dividends paid on CFD	664,048
Other expenses	1,981
Total expenses	37,714,592
Net income / (loss) from investments	131,451,226
Net realised gain / (loss) on sales of investments	2b (185,401,109)
Net realised gain / (loss) on options	2e 1,440,244
Net realised gain / (loss) on forward foreign exchange contracts	2f 39,540,116
Net realised gain / (loss) on futures	2e 8,548,331
Net realised gain / (loss) on CFD	2h 681,432
Net realised gain / (loss) on swaps	2i,j,k 1,855,264
Net realised gain / (loss) on foreign exchange	(10,163,118)
Net realised gain / (loss)	(12,047,614)
Change in net unrealised appreciation / depreciation on investments	2a 351,847,741
Change in net unrealised appreciation / depreciation on options	2e 255,500
Change in net unrealised appreciation / depreciation on forward foreign exchange contracts	2f (29,888,378)
Change in net unrealised appreciation / depreciation on futures	2e (33,535,583)
Change in net unrealised appreciation / depreciation on CFD	2h (507,038)
Change in net unrealised appreciation / depreciation on swaps	2i,j,k (4,615,490)
Net increase / (decrease) in net assets as a result of operations	271,509,138
Evolution of the capital	
Subscriptions of shares	2,238,630,402
Redemptions of shares	(2,106,822,319)
Dividends distributed	9 (17,619,041)
Currency translation	(13,295,285)
Net assets at the end of the period	10,808,432,752



Statistics

CANDRIAM BONDS Capital Securities

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
Total net assets			EUR		56,665,725	49,684,662	36,254,004
C	LU1616742737	Capitalisation	EUR	7.00	144.43	143.09	163.12
I	LU1616743388	Capitalisation	EUR	5,194.00	1,496.73	1,481.18	1,678.55
R	LU1616743545	Capitalisation	EUR	7.00	149.90	147.87	167.30
Z	LU1616743974	Capitalisation	EUR	31,641.00	1,545.14	1,521.30	1,713.09

CANDRIAM BONDS Convertible Defensive

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
Total net assets			EUR		260,616,403	263,316,935	317,873,738
C	LU0459959929	Capitalisation	EUR	27,517.66	127.37	124.26	139.01
C	LU0459960000	Distribution	EUR	59,974.25	115.98	113.16	126.53
I	LU0459960182	Capitalisation	EUR	409.78	1,604.16	1,560.65	1,736.39
R	LU2385346742	Capitalisation	EUR	108,725.00	141.58	137.86	-
R2	LU1410483926	Capitalisation	EUR	16,985.66	149.73	145.68	162.13
R2	LU1410484064	Distribution	EUR	459,287.18	150.82	146.75	163.31
Z	LU0459960349	Capitalisation	EUR	101,615.00	1,597.15	1,551.15	1,719.79

CANDRIAM BONDS Credit Alpha

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
Total net assets			EUR		108,423,250	109,316,802	112,265,447
C	LU2098772366	Capitalisation	EUR	380.53	160.52	156.15	150.77
I	LU2098772523	Capitalisation	EUR	529.12	1,624.93	1,576.89	1,514.92
PI	LU2098773257	Capitalisation	EUR	3,682.41	1,618.22	1,569.14	1,504.64
R	LU2098773331	Capitalisation	EUR	42.00	161.78	157.11	151.22
S	LU2098774065	Capitalisation	EUR	13,498.02	1,674.71	1,614.26	1,528.34
V	LU2098774149	Capitalisation	EUR	1.00	1,626.16	1,577.85	1,515.35
Z	LU2098774222	Capitalisation	EUR	47,982.00	1,644.99	1,592.83	1,523.07

CANDRIAM BONDS Credit Opportunities

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
Total net assets			EUR		649,539,233	730,395,123	1,604,801,721
C	LU0151324422	Capitalisation	EUR	793,517.36	198.75	194.54	203.25
C	LU0151324851	Distribution	EUR	11,152.06	138.55	135.62	141.68
C (q)	LU1269889157	Distribution	EUR	62,973.57	127.16	126.87	135.04
C - USD - Hedged	LU1375972251	Capitalisation	USD	13,871.20	174.68	169.38	173.56
I	LU0151325312	Capitalisation	EUR	1,078,613.74	232.10	226.47	235.09
I (q)	LU1269889314	Distribution	EUR	8,796.38	1,314.93	1,307.89	1,383.31
I - USD - Hedged	LU1375972335	Capitalisation	USD	3,074.89	1,808.58	1,749.41	1,780.99
N	LU0151324935	Capitalisation	EUR	68,334.01	177.85	174.61	183.52
R	LU1120697633	Capitalisation	EUR	216,811.00	162.46	158.59	164.78
R - CHF - Hedged	LU1184245659	Capitalisation	CHF	16,880.52	156.06	153.78	160.64
R - GBP - Unhedged	LU1184245493	Capitalisation	GBP	130.58	151.89	153.33	150.75
R2	LU1410484494	Capitalisation	EUR	2,457.44	153.19	149.50	155.26
R2	LU1410484577	Distribution	EUR	16,337.35	152.59	148.91	154.64
S	LU0151333506	Capitalisation	EUR	421,756.41	236.57	230.56	238.77
S3	LU2026166152	Capitalisation	EUR	36,275.00	1,529.36	1,491.62	1,547.02
V	LU2470988283	Capitalisation	EUR	1.00	1,520.12	-	-
Z	LU0252969745	Capitalisation	EUR	20,015.98	241.21	234.78	242.51

CANDRIAM BONDS Emerging Debt Local Currencies

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
Total net assets			USD		257,867,176	218,093,550	213,251,058
C	LU0616945522	Capitalisation	USD	16,786.07	97.35	89.29	93.09
C	LU0616945795	Distribution	USD	5,785.02	66.53	62.52	68.37
C - EUR - Unhedged	LU0616945282	Capitalisation	EUR	328,332.97	88.82	83.31	81.56



Statistics

CANDRIAM BONDS Emerging Debt Local Currencies (Continued)

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
C - EUR - Unhedged	LU0616945449	Distribution	EUR	1,242,776.55	61.62	59.24	60.59
C (q)	LU1269889405	Distribution	USD	4,652.91	125.64	119.15	130.29
I	LU0616946090	Capitalisation	USD	10,332.14	1,012.57	928.49	978.78
I - EUR - Hedged	LU1258426821	Capitalisation	EUR	3,350.56	1,342.04	1,247.85	1,352.66
I - EUR - Unhedged	LU0616945878	Capitalisation	EUR	5,892.62	1,337.96	1,255.56	1,242.75
N - EUR - Unhedged	LU0616946256	Capitalisation	EUR	4,375.48	160.69	151.03	148.62
R	LU0942152934	Capitalisation	USD	7.00	101.33	92.64	96.05
R - EUR - Unhedged	LU1184246038	Capitalisation	EUR	3,551.44	174.81	163.48	159.27
R - GBP - Unhedged	LU1184246202	Capitalisation	GBP	6.00	170.98	165.35	152.50
R2	LU1410485038	Distribution	USD	3,408.45	126.84	118.64	128.64
R2 - EUR - Unhedged	LU1410485202	Distribution	EUR	2,830.37	133.27	127.53	129.31
V	LU0616946504	Capitalisation	USD	1.00	1,083.38	992.16	1,043.59
Z	LU0616946769	Capitalisation	USD	100,125.52	1,111.64	1,013.29	1,044.26
Z - EUR - Unhedged	LU0616946686	Capitalisation	EUR	1,155.95	1,850.67	1,724.46	1,667.83

CANDRIAM BONDS Emerging Markets

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
Total net assets			USD		312,009,659	338,327,567	925,085,211
C	LU0083568666	Capitalisation	USD	33,185.05	2,321.95	2,241.75	2,667.72
C	LU0083569045	Distribution	USD	97,473.92	731.84	724.79	910.17
C - EUR - Hedged	LU0594539719	Capitalisation	EUR	9,011.33	1,067.06	1,043.37	1,274.55
C (q)	LU1269889587	Distribution	USD	56,236.63	117.77	116.73	146.08
I	LU0144746764	Capitalisation	USD	11,003.34	2,582.38	2,484.34	2,952.64
I	LU1184247275	Distribution	USD	1,894.33	1,185.65	1,169.71	1,466.52
I - EUR - Hedged	LU0594539982	Capitalisation	EUR	20,198.65	1,223.15	1,191.95	1,454.99
I - EUR - Unhedged	LU1184247432	Capitalisation	EUR	2,539.10	1,695.41	1,667.26	1,860.50
I - GBP - Unhedged	LU1120698953	Capitalisation	GBP	1.00	1,876.69	1,909.01	2,007.41
I (q) - EUR - Hedged	LU1490969497	Distribution	EUR	6,215.84	908.35	908.53	1,169.33
I (q) - GBP - Hedged	LU1410492919	Distribution	GBP	21.35	967.69	961.14	1,214.12
L	LU0574791835	Capitalisation	USD	1,130.12	2,282.09	2,203.47	2,625.18
N	LU0144751251	Capitalisation	USD	1,311.31	1,981.84	1,917.67	2,294.90
R	LU0942153155	Capitalisation	USD	29,050.31	122.23	117.69	139.43
R - CHF - Hedged	LU1258427126	Capitalisation	CHF	300.00	121.18	119.21	145.60
R - EUR - Hedged	LU1764521966	Capitalisation	EUR	270.00	122.72	119.70	145.65
R - EUR - Unhedged	LU1184246624	Capitalisation	EUR	3,364.87	170.17	167.49	186.22
R - GBP - Hedged	LU1184246970	Capitalisation	GBP	460.51	142.81	138.20	165.76
R (q)	LU2178471681	Distribution	USD	24,018.33	116.14	114.84	143.12
R2	LU1410485897	Capitalisation	USD	3,554.82	137.15	131.82	155.63
R2	LU1410485970	Distribution	USD	29,070.30	111.92	110.32	137.35
R2 - EUR - Hedged	LU1410486192	Capitalisation	EUR	5,081.82	120.57	117.40	142.33
V - EUR - Hedged	LU0616945100	Capitalisation	EUR	2,122.67	1,218.67	1,187.62	1,445.74
V - EUR - Unhedged	LU0891848607	Capitalisation	EUR	916.85	1,689.62	1,659.52	1,847.81
V2	LU1410485624	Capitalisation	USD	2,647.08	1,419.71	1,364.98	1,612.61
V2 - GBP - Unhedged	LU1708110207	Capitalisation	GBP	2.00	1,258.64	1,279.22	1,342.83
V2 (q) - GBP - Hedged	LU1708110462	Distribution	GBP	237.95	966.78	959.51	1,210.92
Z	LU0252942387	Capitalisation	USD	15,206.23	2,877.14	2,760.19	3,246.48
Z	LU1410485467	Distribution	USD	1.00	1,259.71	1,238.80	1,535.68
Z - EUR - Hedged	LU1582239619	Capitalisation	EUR	6,249.81	1,316.37	1,279.30	1,545.31

CANDRIAM BONDS Emerging Markets Corporate

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
Total net assets			USD		69,804,798	66,681,154	139,487,002
C	LU2026166749	Capitalisation	USD	10.00	139.56	139.59	156.88
C	LU2026166822	Distribution	USD	1,455.00	124.23	127.41	149.81
I	LU2026167127	Capitalisation	USD	1,302.00	1,430.26	1,424.52	1,594.64
I2	LU2026167556	Capitalisation	USD	1.00	1,414.44	1,408.96	1,571.18
R	LU2026167804	Capitalisation	USD	1.00	144.82	144.08	160.14



Statistics

CANDRIAM BONDS Emerging Markets Corporate (Continued)

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
R - GBP - Hedged	LU2026168109	Capitalisation	GBP	10.00	151.78	-	-
R2	LU2092203855	Distribution	USD	9,687.79	128.62	131.32	152.97
Z	LU2026170006	Capitalisation	USD	41,487.48	1,465.15	1,455.25	1,613.27
Z - EUR - Hedged	LU2178471848	Capitalisation	EUR	3,400.00	1,543.46	1,551.79	-

CANDRIAM BONDS Emerging Markets Total Return

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
Total net assets			USD		29,120,408	28,713,526	67,020,195
C	LU1708105629	Capitalisation	USD	602.10	142.02	139.94	151.46
I	LU1708106601	Capitalisation	USD	1.00	1,489.27	1,461.36	1,569.66
R	LU1708107831	Capitalisation	USD	225.00	148.53	145.92	157.08
Z	LU1708109290	Capitalisation	USD	17,424.00	1,538.90	1,507.05	1,612.00
Z - EUR - Hedged	LU1838942008	Capitalisation	EUR	1,450.00	1,381.91	1,370.32	-

CANDRIAM BONDS Euro

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
Total net assets			EUR		408,622,633	390,432,526	539,096,043
C	LU0011975413	Capitalisation	EUR	29,330.62	1,031.04	1,010.08	1,225.20
C	LU0011975330	Distribution	EUR	26,763.87	236.91	233.25	283.16
I	LU0144743829	Capitalisation	EUR	4,018.09	1,140.03	1,114.08	1,344.33
R	LU0942153239	Capitalisation	EUR	1,416.35	104.65	102.32	123.62
V	LU0391256418	Capitalisation	EUR	29,700.00	1,371.01	1,339.38	1,615.05
Z	LU0252943781	Capitalisation	EUR	213,084.00	1,187.12	1,158.54	1,394.69
Z	LU1410486275	Distribution	EUR	54,548.00	1,349.93	1,323.98	1,595.06

CANDRIAM BONDS Euro Corporate

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
Total net assets			EUR		856,698,646	681,570,057	862,954,162
C	LU0237839757	Capitalisation	EUR	760.53	6,895.14	6,784.20	7,855.26
C	LU0237840094	Distribution	EUR	17.42	4,880.52	4,837.04	5,622.71
I	LU0237841142	Capitalisation	EUR	21,092.85	7,363.23	7,226.96	8,350.30
N	LU0237840680	Capitalisation	EUR	5,560.51	129.95	128.06	148.85
R	LU0942153403	Capitalisation	EUR	56,122.79	107.80	105.89	122.32
Z	LU0252947006	Capitalisation	EUR	84,188.38	7,779.38	7,623.95	8,765.47
Z	LU1410487083	Distribution	EUR	24,200.00	1,419.51	1,401.26	1,617.38

CANDRIAM BONDS Euro Diversified

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
Total net assets			EUR		559,775,961	536,292,702	642,290,902
C	LU0093577855	Capitalisation	EUR	31,288.23	922.70	907.78	1,028.31
C	LU0093578077	Distribution	EUR	5,398.98	281.95	277.49	314.50
I	LU0144744124	Capitalisation	EUR	1,458.35	1,013.89	995.49	1,123.99
Z	LU0252961767	Capitalisation	EUR	631,251.00	836.28	819.91	922.28

CANDRIAM BONDS Euro Government

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
Total net assets			EUR		839,520,418	856,998,809	875,510,596
C	LU0157930404	Capitalisation	EUR	5,312.80	2,060.85	2,017.00	2,466.59
C	LU0157930313	Distribution	EUR	10,590.82	995.16	978.84	1,197.97
I	LU0156671926	Capitalisation	EUR	195,049.10	2,277.76	2,223.09	2,704.92
I	LU1258427555	Distribution	EUR	86.42	1,241.46	1,217.79	1,482.53
N	LU0156671843	Capitalisation	EUR	1,190.85	1,932.28	1,892.42	2,317.79
R	LU1269889744	Capitalisation	EUR	479,227.70	137.78	134.58	163.97
Z	LU0252949713	Capitalisation	EUR	113,902.23	2,356.59	2,297.69	2,789.00
Z	LU1410487836	Distribution	EUR	27,723.00	1,331.09	1,304.10	1,583.77



Statistics

CANDRIAM BONDS Euro High Yield

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
Total net assets			EUR		2,334,458,025	2,094,265,362	2,974,768,749
C	LU0012119607	Capitalisation	EUR	116,246.54	1,206.03	1,156.27	1,277.42
C	LU0012119789	Distribution	EUR	640,544.58	170.66	167.72	191.12
C (q)	LU1269890163	Distribution	EUR	23,101.85	144.77	141.13	161.38
C - USD - Hedged	LU1258428280	Capitalisation	USD	5,901.67	209.67	198.78	214.92
I	LU0144746509	Capitalisation	EUR	248,226.10	1,312.88	1,254.72	1,385.94
I	LU1258427985	Distribution	EUR	84,541.12	1,490.38	1,459.57	1,661.92
I - GBP - Unhedged	LU1184247861	Capitalisation	GBP	1.00	2,055.05	2,030.73	2,123.43
I - USD - Hedged	LU1375972509	Capitalisation	USD	407.16	1,722.94	1,628.14	1,760.29
L	LU0574792569	Capitalisation	EUR	4,021.45	1,186.99	1,138.68	1,259.32
N	LU0144751095	Capitalisation	EUR	12,456.14	1,085.19	1,042.37	1,155.97
R	LU0942153742	Capitalisation	EUR	296,102.83	138.29	132.25	145.47
R - CHF - Hedged	LU1258428017	Capitalisation	CHF	46,531.01	158.66	153.18	169.38
R - GBP - Unhedged	LU1184247606	Capitalisation	GBP	4.00	208.32	205.94	214.31
R (q)	LU1375972848	Distribution	EUR	897.00	140.72	136.84	155.83
R (q) - GBP - Hedged	LU1375972921	Distribution	GBP	3,946.00	149.35	144.28	162.17
R2	LU1410488487	Capitalisation	EUR	197.37	167.78	160.17	175.57
R2	LU1410488560	Distribution	EUR	3,728.82	144.55	141.41	159.78
S	LU1432307756	Capitalisation	EUR	149,989.75	1,583.67	1,511.40	1,656.07
S - CHF - Hedged	LU2130893154	Capitalisation	CHF	691.00	1,552.43	1,495.81	1,647.44
S - GBP - Hedged	LU2130893238	Capitalisation	GBP	195.00	1,626.33	1,542.09	1,667.51
S (s)	LU1010337324	Distribution	EUR	109,847.00	1,504.53	1,453.45	1,638.25
S - USD - Hedged	LU2130892933	Capitalisation	USD	21,311.72	1,656.02	1,562.68	1,675.45
S - USD - Hedged	LU2130893071	Distribution	USD	6,000.00	1,522.21	1,471.47	1,626.36
S2	LU1633811333	Capitalisation	EUR	103,832.76	1,698.96	1,620.36	1,773.06
S4	LU1410488305	Capitalisation	EUR	57,170.00	1,530.08	1,460.07	1,599.41
V	LU0891843558	Capitalisation	EUR	374,312.39	2,041.10	1,948.37	2,146.89
V	LU2592305275	Distribution	EUR	22,368.98	1,535.47	-	-
Z	LU0252971055	Capitalisation	EUR	219,143.03	239.62	228.30	249.30

CANDRIAM BONDS Euro Long Term

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
Total net assets			EUR		89,404,129	81,094,241	105,980,060
C	LU0077500055	Capitalisation	EUR	1,025.85	7,123.31	6,852.15	9,515.57
C	LU0108056432	Distribution	EUR	797.63	3,770.04	3,652.92	5,087.19
I	LU0144745956	Capitalisation	EUR	984.84	7,880.82	7,566.89	10,455.72
Z	LU0252963110	Capitalisation	EUR	432,581.00	164.89	158.06	217.96

CANDRIAM BONDS Euro Short Term

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
Total net assets			EUR		1,058,348,553	1,084,557,927	1,336,192,167
C	LU0157929810	Capitalisation	EUR	26,726.29	1,992.88	1,982.51	2,066.86
C	LU0157929737	Distribution	EUR	9,206.97	1,332.82	1,326.91	1,383.95
I	LU0156671504	Capitalisation	EUR	133,344.94	2,113.34	2,099.19	2,187.07
N	LU0156671413	Capitalisation	EUR	882.18	1,829.77	1,823.81	1,909.06
R	LU1269890593	Capitalisation	EUR	565,828.62	143.85	142.96	148.74
R2	LU1410489881	Distribution	EUR	1,935.32	144.82	143.85	149.52
S	LU1184248083	Capitalisation	EUR	379,937.22	1,479.44	1,468.88	1,525.43
Z	LU0252964431	Capitalisation	EUR	30,300.59	2,165.87	2,149.25	2,229.49

CANDRIAM BONDS Floating Rate Notes

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
Total net assets			EUR		1,275,883,896	1,306,751,913	776,509,782
BF	LU2178471418	Capitalisation	EUR	431,500.89	1,522.77	1,498.19	1,500.61
C	LU1838941372	Capitalisation	EUR	90,727.41	150.04	147.97	148.83
C	LU1838941455	Distribution	EUR	34,785.70	150.88	148.79	149.61
C - SEK - Hedged	LU2512025599	Capitalisation	SEK	7,189,483.52	153.08	-	-
I	LU1838941539	Capitalisation	EUR	101,729.31	1,514.84	1,491.72	1,496.83



Statistics

CANDRIAM BONDS Floating Rate Notes (Continued)

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
PI	LU1838941703	Capitalisation	EUR	2.00	1,517.48	1,493.85	1,497.79
R	LU1838941612	Capitalisation	EUR	31,896.23	151.23	148.95	149.51
R2	LU2240495791	Distribution	EUR	112,028.79	151.49	149.16	149.63
V	LU1838941885	Capitalisation	EUR	35,614.55	1,518.48	1,494.93	1,499.29
Z	LU1838941968	Capitalisation	EUR	181,257.00	1,525.84	1,501.44	1,504.32

CANDRIAM BONDS Global Government

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
Total net assets			EUR		318,639,842	247,759,736	161,863,737
C	LU0157931550	Capitalisation	EUR	71,695.68	128.02	130.99	148.23
C	LU0157931394	Distribution	EUR	49,203.84	32.81	33.92	38.62
I	LU0156673039	Capitalisation	EUR	883,170.68	140.35	143.32	161.37
I - EUR - Asset Hedged	LU0391256509	Capitalisation	EUR	1,308,445.42	128.83	127.99	147.54
R	LU2043253751	Capitalisation	EUR	3.67	130.88	133.53	150.15
Z	LU0252978738	Capitalisation	EUR	12,576.97	1,218.52	1,242.45	1,395.96

CANDRIAM BONDS Global High Yield

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
Total net assets			EUR		527,329,722	464,253,283	375,316,492
C	LU0170291933	Capitalisation	EUR	658,731.44	244.38	234.66	249.59
C	LU0170293392	Distribution	EUR	535,705.99	93.49	92.00	102.62
C (q)	LU1269891567	Distribution	EUR	127,426.32	149.29	146.59	162.96
I	LU0170293806	Capitalisation	EUR	487,590.45	253.14	242.83	261.25
I - USD - Hedged	LU1599350359	Capitalisation	USD	988.47	1,860.90	1,763.72	1,855.70
N	LU0170293632	Capitalisation	EUR	115,797.81	219.25	211.06	225.81
R	LU1269891641	Capitalisation	EUR	90,018.95	201.31	192.84	204.26
R (q)	LU1375973069	Distribution	EUR	597.45	151.03	-	-
R (q) - GBP - Hedged	LU1375973143	Distribution	GBP	49,429.82	154.66	150.52	164.70
R (q) - GBP - Unhedged	LU1375973226	Distribution	GBP	598.13	150.01	151.89	159.04
R2	LU1410489964	Capitalisation	EUR	290.94	181.51	173.56	183.20
R2	LU1410490038	Distribution	EUR	116,487.41	147.05	144.08	159.46
S	LU1797525737	Capitalisation	EUR	1.00	1,507.24	-	-
S - USD - Unhedged	LU1184248240	Capitalisation	USD	1.00	1,528.95	-	-
S-USD-Hedged	LU2620728431	Capitalisation	USD	1.00	1,518.50	-	-
V	LU0891839952	Capitalisation	EUR	240,123.93	268.26	257.09	276.05
V	LU2404725389	Distribution	EUR	15,489.00	1,439.58	1,414.04	-
Z	LU0252968697	Capitalisation	EUR	56,184.54	277.93	265.24	278.88

CANDRIAM BONDS Global Inflation Short Duration

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
Total net assets			EUR		74,742,228	166,576,692	311,019,425
C	LU0165520114	Capitalisation	EUR	114,926.23	139.09	139.49	144.93
C	LU0165520973	Distribution	EUR	90,296.86	108.94	109.29	113.64
I	LU0165522086	Capitalisation	EUR	24,878.23	151.44	151.54	156.75
R	LU0942153825	Capitalisation	EUR	891.38	105.65	105.77	109.49
R2	LU1410488990	Capitalisation	EUR	505.54	153.21	153.30	158.55
R2	LU1410489022	Distribution	EUR	8,729.07	150.11	150.19	155.34
Z	LU0252962658	Capitalisation	EUR	326,812.82	133.63	133.52	137.70

CANDRIAM BONDS International

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
Total net assets			EUR		94,618,560	91,850,238	104,553,381
C	LU0012119433	Capitalisation	EUR	41,781.57	882.32	873.85	1,019.58
C	LU0012119516	Distribution	EUR	32,826.69	189.51	190.18	224.03
I	LU0144746335	Capitalisation	EUR	4,614.64	966.31	954.34	1,108.21
R	LU1269891724	Capitalisation	EUR	235.14	133.70	132.16	153.76
R2	LU1410491358	Capitalisation	EUR	3,858.54	136.07	134.37	156.02



Statistics

CANDRIAM BONDS International (Continued)

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
R2	LU1410491432	Distribution	EUR	-	-	134.32	-
Z	LU0252972020	Capitalisation	EUR	46,732.37	995.39	981.61	1,136.46

CANDRIAM BONDS Total Return

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
Total net assets			EUR		682,128,075	670,169,537	910,054,769
C	LU0252128276	Capitalisation	EUR	346,004.05	131.61	131.15	135.84
C	LU0252129167	Distribution	EUR	207,913.28	117.73	118.54	122.84
C (q)	LU1269892029	Distribution	EUR	15,412.52	130.27	131.18	137.66
C - USD - Hedged	LU1184248596	Capitalisation	USD	338.85	162.18	159.82	162.27
I	LU0252132039	Capitalisation	EUR	86,540.26	1,392.85	1,384.64	1,428.24
I	LU1120698102	Distribution	EUR	7,482.00	1,274.49	1,279.59	1,319.89
I - GBP - Hedged	LU1184249305	Capitalisation	GBP	1.00	1,514.69	-	-
I - USD - Hedged	LU1184249644	Capitalisation	USD	5,572.36	1,655.93	1,627.70	1,646.93
N	LU0252131148	Capitalisation	EUR	4,186.63	121.22	121.00	125.72
R	LU1184248752	Capitalisation	EUR	14,032.63	145.74	144.86	149.40
R - GBP - Hedged	LU1184248919	Capitalisation	GBP	605.16	157.24	155.25	157.86
R2	LU1410491861	Distribution	EUR	22,242.89	140.35	140.78	144.93
S	LU1511858513	Capitalisation	EUR	55,001.92	1,506.67	1,495.85	1,521.45
S	LU1511858430	Distribution	EUR	62,714.28	1,394.59	1,399.41	1,441.91
S - GBP - Hedged	LU1582239882	Capitalisation	GBP	93,252.86	1,549.31	1,528.99	1,553.70
V	LU1269892375	Capitalisation	EUR	1.00	1,501.47	-	-
Z	LU0252136964	Capitalisation	EUR	81,475.47	1,536.39	1,523.54	1,563.71
Z - USD - Hedged	LU1546486744	Capitalisation	USD	1,175.26	1,734.31	1,700.43	1,712.00



CANDRIAM BONDS Capital Securities

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in another regulated market				
Bonds				
France				
BFCM BANQUE FEDERATI 5.125 23-33 13/01A	300,000	EUR	295,256	0.52
CREDIT AGRICOLE 2.00 20-30 17/07A	2,000,000	EUR	1,619,270	2.86
SG 5.625 23-33 02/06A	300,000	EUR	297,333	0.52
SOCIETE GENERALE 4.7500 21-XX XX/XXS	600,000	USD	435,668	0.77
			2,647,527	4.67
Germany				
DEUTSCHE BANK AG 1.625 20-27 20/01A	500,000	EUR	444,768	0.78
			444,768	0.78
Italy				
ASS GENERALI 5.8 22-32 06/07A	600,000	EUR	627,456	1.11
			627,456	1.11
Netherlands				
ABN AMRO BANK 4.375 20-XX 22/09S	600,000	EUR	541,770	0.96
ABN AMRO BK 5.5 23-33 21/09A	500,000	EUR	497,192	0.88
ING GROEP NV 3.875 21-99 31/12S	800,000	USD	524,902	0.93
ING GROUP NV 5.75 19-XX XX/XXS	400,000	USD	325,269	0.57
			1,889,133	3.33
Spain				
BANCO DE SABADELL SA 2.5 21-31 15/01A	400,000	EUR	351,750	0.62
			351,750	0.62
United Kingdom				
BARCLAYS PLC 1.125 21-31 22/03A	500,000	EUR	433,340	0.76
			433,340	0.76
Total bonds			6,393,974	11.28
Floating rate notes				
Australia				
AUSTRALIA NEW ZEA BK FL.R 23-33 03/02A	416,000	EUR	408,208	0.72
			408,208	0.72
Austria				
RAIFFEISEN BANK SUB FL.R 17-XX 15/12S	200,000	EUR	178,433	0.31
			178,433	0.31
Belgium				
BELFIUS BANK SA FL.R 18-XX XX/XXS	400,000	EUR	296,938	0.52
KBC GROUP NV FL.R 18-XX XX/XXS	1,000,000	EUR	865,370	1.53
			1,162,308	2.05
Denmark				
DANSKE BANK A/S FL.R 21-99 31/12S	500,000	USD	389,221	0.69
			389,221	0.69
France				
AXA FL.R 22-43 10/03A	900,000	EUR	827,775	1.46
AXA FL.R 23-43 11/07A	600,000	EUR	601,257	1.06
AXA SA FL.R 16-47 06/07A	500,000	EUR	467,248	0.82
AXA SA FL.R 18-49 28/05A	1,000,000	EUR	896,960	1.58
BFCM BANQUE FEDERAT FL.R 22-32 16/06A	1,100,000	EUR	1,030,656	1.82
BNP PARIBAS FL.R 19-99 31/12S	500,000	USD	441,668	0.78
BNP PARIBAS FL.R 22-32 31/03A	1,800,000	EUR	1,604,439	2.83
BNP PARIBAS SA FL.R 22-99 31/12S	1,200,000	USD	872,189	1.54
BPCE FL.R 21-42 13/01A	800,000	EUR	674,808	1.19
BPCE FL.R 23-33 01/06A	1,200,000	EUR	1,200,174	2.12
CREDIT AGRICOLE SA FL.R 19-XX 23/03S	700,000	USD	617,309	1.09
SCOR SE FL.R 14-XX 01/10A	500,000	EUR	475,378	0.84
SOCIETE GENERALE 7.375 18-XX 31/12S	1,200,000	USD	1,070,937	1.89
SOCIETE GENERALE FL.R 13-XX 18/12S	700,000	USD	629,105	1.11
SOCIETE GENERALE SA FL.R 22-99 31/12S	500,000	USD	448,765	0.79
SOGECAP SA FL.R 14-49 29/12A	600,000	EUR	572,175	1.01

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Capital Securities

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
			12,430,843	21.94
Germany				
ALLIANZ SE FL.R 22-38 07/09A	2,000,000	EUR	1,949,010	3.44
ALLIANZ SE FL.R 23-53 25/07A	1,200,000	EUR	1,235,256	2.18
CMZB FRANCFORT FL.R 22-32 06/12A	500,000	EUR	496,953	0.88
COMMERZBANK AG FL.R 19-XX 09/04A	600,000	USD	502,980	0.89
COMMERZBANK AG FL.R 23-33 05/10A	500,000	EUR	496,682	0.88
DEUTSCHE BK 4.0 22-32 24/06A	1,300,000	EUR	1,146,074	2.02
HANNOVER RUCKVERSICH FL.R 22-43 26/08A	600,000	EUR	626,625	1.11
MUNICH RE FL.R 18-49 26/05A	500,000	EUR	455,305	0.80
			6,908,885	12.19
Ireland				
AIB GROUP PLC FL.R 19-29 19/11A	500,000	EUR	470,410	0.83
AIB GROUP PLC FL.R 20-31 30/09A	1,200,000	EUR	1,089,209	1.92
BK IRELAND FL.R 22-33 01/03A	500,000	EUR	508,300	0.90
ZURICH FIN IRELAND FL.R 20-50 17/09A	400,000	EUR	320,650	0.57
			2,388,569	4.22
Italy				
ASSICURAZ GENERALI FL.R 15-47 27/10A	800,000	EUR	806,528	1.42
INTESA SANPAOLO FL.R 20-49 31/12S	1,000,000	EUR	838,285	1.48
INTESA SANPAOLO FL.R 23-34 20/02A	500,000	EUR	495,261	0.87
UNICREDIT SPA FL.R 17-XX 03/06S	400,000	EUR	366,890	0.65
UNICREDIT SPA FL.R 19-29 23/09A	1,200,000	EUR	1,133,971	2.00
			3,640,935	6.43
Luxembourg				
BANCO SANTANDER FL.R 18-XX XX/XXQ	400,000	EUR	344,964	0.61
SWISS RE FINANCE LUX FL.R 19-50 30/04A	600,000	EUR	502,722	0.89
			847,686	1.50
Netherlands				
COOPERATIVE RABOBANK FL.R 18-XX XX/XXS	600,000	EUR	546,516	0.96
ELM BV FL.R 16-XX 19/05A	1,500,000	EUR	1,430,858	2.53
ING GROEP NV FL.R 19-XX 16/04S	700,000	USD	613,764	1.08
NN GROUP NV FL.R 17-48 13/01A	500,000	EUR	483,430	0.85
NN GROUP NV FL.R 22-43 01/03A	800,000	EUR	763,256	1.35
			3,837,824	6.77
Spain				
BANCO BILBAO VI FL.R 18-XX 24/03Q	400,000	EUR	396,974	0.70
BANCO BILBAO VIZCAYA FL.R 20-30 16/01A	200,000	EUR	185,264	0.33
BANCO BILBAO VIZCAYA FL.R 20-XX XX/XXQ	400,000	EUR	376,652	0.66
BANCO DE BADELL FL.R 23-29 07/02A	500,000	EUR	490,353	0.87
BANCO DE BADELL FL.R 23-33 16/08A	500,000	EUR	462,287	0.82
BANCO DE BADELL FL.R 23-XX 18/04Q	400,000	EUR	389,176	0.69
BANCO NTANDER FL.R 23-33 23/08A	400,000	EUR	397,596	0.70
BANCO SANTANDER SA FL.R 17-XX 29/03Q	800,000	EUR	769,304	1.36
BANCO SANTANDER SA FL.R 19-24 02/08Q	400,000	USD	350,759	0.62
BBVA FL.R 23-33 15/09A	500,000	EUR	495,198	0.87
BBVA FL.R 23-XX 21/09Q	1,000,000	EUR	997,215	1.76
CAIXABANK SA FL.R 18-30 17/04A	700,000	EUR	649,876	1.15
CAIXABANK SA FL.R 18-XX 19/03Q	400,000	EUR	396,850	0.70
CAIXABANK SA FL.R 18-XX 23/03Q	800,000	EUR	678,248	1.20
CAIXABANK SA FL.R 22-33 23/02A	800,000	EUR	805,712	1.42
			7,841,464	13.84
Sweden				
SKANDINAVISKA ENSKILD FL.R 22-XX 31/12S	400,000	USD	346,169	0.61
			346,169	0.61
Switzerland				
ARGENTUM NETHLD FL.R 15-XX 16/06A	500,000	EUR	489,532	0.86
UBS GROUP AG FL.R 15-XX 07/08S	600,000	USD	504,949	0.89
			994,481	1.75

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Capital Securities

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
United Kingdom				
BARCLAYS PLC FL.R 21-XX 15/12Q	700,000	USD	433,942	0.77
BARCLAYS PLC FL.R 22-99 31/12Q	700,000	USD	569,364	1.00
HSBC FL.R 22-32 16/11A	500,000	EUR	509,968	0.90
LLOYDS BANKING GROUP FL.R 18-28 07/09A	300,000	EUR	297,783	0.53
NATIONWIDE BUILD 5.875 19-XX XX/XXA	200,000	GBP	218,327	0.39
NATIONWIDE BUILDING FL.R 17-29 25/07A	300,000	EUR	287,138	0.51
NATWEST GROUP PLC FL.R 23-34 28/02A	600,000	EUR	593,739	1.05
ROYAL BK SCOTLND G FL.R 15-49 30/09Q	600,000	USD	538,765	0.95
SWISS RE FINANCE (UK FL.R 20-52 04/06A	600,000	EUR	479,484	0.85
			3,928,510	6.93
United States of America				
BARCLAYS PERP FL.R 18-XX XX.XX/Q	1,800,000	USD	1,612,642	2.85
HSBC HLDGS FL.R 14-XX 17/09S	600,000	USD	528,506	0.93
INTESA SANPAOLO SP FL.R 15-49 17/03S	500,000	USD	430,564	0.76
			2,571,712	4.54
Total floating rate notes			47,875,248	84.49
Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market			54,269,222	95.77
Undertakings for Collective Investment				
Shares/Units in investment funds				
France				
CANDRIAM MONÉTAIRE SICAV Z C	2	EUR	3,003	0.01
			3,003	0.01
Total Shares/Units in investment funds			3,003	0.01
Total Undertakings for Collective Investment			3,003	0.01
Total investment portfolio			54,272,225	95.78
Acquisition cost			55,643,639	



CANDRIAM BONDS Capital Securities

Geographical and economic breakdown of investments as at June 30, 2023

Geographical breakdown (in % of net assets)

France	26.61
Spain	14.46
Germany	12.98
Netherlands	10.11
United Kingdom	7.70
Italy	7.53
United States of America	4.54
Ireland	4.22
Belgium	2.05
Switzerland	1.75
Luxembourg	1.50
Australia	0.72
Denmark	0.69
Sweden	0.61
Austria	0.31
	95.78

Economic breakdown (in % of net assets)

Banks and other financial institutions	72.48
Insurance	22.78
Real estate	0.51
Investments funds	0.01
	95.78



CANDRIAM BONDS Convertible Defensive

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in another regulated market				
Bonds				
France				
SCHNEIDER ELECTRIC SE 0.00 20-26 15/06U	47,384	EUR	9,048,899	3.47
			9,048,899	3.47
Japan				
NIPPON STEEL CV 0.00 21-26 05/10U	320,000,000	JPY	2,560,626	0.98
			2,560,626	0.98
Spain				
IBERDROLA FINANZAS S 0.8 22-27 07/12S	4,900,000	EUR	4,904,924	1.88
			4,904,924	1.88
United States of America				
JP MORGAN CHASE CV 0.00 21-24 10/06U	2,000,000	EUR	2,302,030	0.88
			2,302,030	0.88
Total bonds			18,816,479	7.22
Convertible bonds				
Belgium				
GROUPE BRUXELLES CV 2.125 22-25 29/11A	4,000,000	EUR	3,990,840	1.53
SAGERPARCV 0.0 21-26 01/04U	2,000,000	EUR	1,797,790	0.69
UMICORE SA CV 0.00 20-25 23/06U	2,700,000	EUR	2,432,052	0.93
			8,220,682	3.15
Bermuda				
JAZZ INVESTMENTS I 1.50 18-24 15/08S	1,000,000	USD	874,368	0.34
			874,368	0.34
Canada				
SHOPIFY INC 0.125 20-25 18/09S	2,000,000	USD	1,670,458	0.64
			1,670,458	0.64
Cayman Islands				
MEITUAN DIANPING 0.00 21-27 27/04U	5,000,000	USD	4,018,607	1.54
			4,018,607	1.54
France				
ACCOR SA 0.7 20-27 07/12A	60,016	EUR	2,825,561	1.08
BNP PARIBAS CV 0.00 22-25 13/05U	3,000,000	EUR	3,495,840	1.34
CARREFOUR SA 0.00 18-24 27/03U	10,000,000	USD	8,949,679	3.43
EDENRED SA 0.00 19-24 06/09U	110,000	EUR	7,123,325	2.73
EDENRED SA 0.00 21-28 14/06U	20,000	EUR	1,351,160	0.52
ELIS SA CV 2.25 22-29 22/09A22-29 22/09A	2,100,000	EUR	2,603,727	1.00
MICHELIN CV 0.00 10.11.23U	5,000,000	USD	4,488,428	1.72
NEXITY SA CV 0.25 18-25 02/03S	20,000	EUR	1,186,892	0.46
SPIE CV 2.0 23-28 17/01S	3,500,000	EUR	3,727,150	1.43
UBISOFT ENTERTAIN CV 0.0 19-24 24/09U	17,000	EUR	1,821,771	0.70
VEOLIA ENVIRONNEMENT 0.00 19-25 01/01U	231,295	EUR	7,456,835	2.86
WENDEL CV 2.625 23-26 27/03A	5,500,000	EUR	5,399,625	2.07
WORLDLINE SA DIRTY 0.00 19-26 30/07U	58,000	EUR	5,138,191	1.97
			55,568,184	21.32
Germany				
DEUTSCHE POST AG 0.05 17-25 30/06A	9,500,000	EUR	9,236,232	3.54
FRESENIUS SE & CO. KG 0.00 17-24 31/01U	3,000,000	EUR	2,925,885	1.12
LEG IMMOBILIEN SE 0.4 20-28 30/06S	2,200,000	EUR	1,648,515	0.63
LEG IMMOBILIEN SE CV 0.875 17-25 01/09S	2,000,000	EUR	1,787,740	0.69
			15,598,372	5.99
Hong Kong				
LENOVO GROUP LTD CV 2.5 22-29 26/08S	4,000,000	USD	4,213,547	1.62
XIAOMI BEST TIME INT 0.00 20-27 17/12U	1,700,000	USD	1,310,994	0.50
			5,524,541	2.12
India				
BHARTI AIRTEL LTD 1.50 20-25 17/02S	4,000,000	USD	5,225,500	2.01
			5,225,500	2.01

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Convertible Defensive

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Italy				
NEXI S.P.A. 1.75 20-27 24/04S	1,000,000	EUR	861,990	0.33
PIRELLI & C SPA CV 0.00 20-25 22/12U	4,000,000	EUR	3,843,840	1.47
PRYSMIAN SPA CV 0.0 21-26 02/02U	3,000,000	EUR	3,227,640	1.24
			7,933,470	3.04
Japan				
MITSUBISHI CHEMICAL 0.00 17-24 29/03U	400,000,000	JPY	2,543,724	0.98
			2,543,724	0.98
Luxembourg				
CGM FUNDING LUX SCA CV 0.5 16-23 04/08A	2,500,000	EUR	2,508,012	0.96
CITI GLOB CV FL.R 23-28 15/03 A	2,000,000	EUR	2,149,280	0.82
OLVER CAPITAL SARL CV 0.0 20-23 29/10U	3,000,000	EUR	3,052,005	1.17
			7,709,297	2.96
Mexico				
FOME EC CV 2.625 23-26 24/02A	4,100,000	EUR	4,239,174	1.63
			4,239,174	1.63
Netherlands				
AMERICA MOVIL 0.00 21-24 02/03U	9,000,000	EUR	9,491,220	3.64
MONDELEZ INTL HLDINGS 0.00 21-24 20/09U	6,000,000	EUR	5,739,390	2.20
QIAGEN NV CV 0.00 20-27 17/12U	5,000,000	USD	4,074,221	1.56
STMICROELECTRON 0.0001 17-27 04/08S	8,400,000	USD	9,344,249	3.59
			28,649,080	10.99
South Korea				
SK HYNIX CV 1.75 23-30 11/04Q	5,200,000	USD	5,851,120	2.25
			5,851,120	2.25
Spain				
AMADEUS IT GROUP SA 1.50 20-25 09/04S	5,000,000	EUR	6,501,425	2.49
CELLNEX TELECOM SA 0.75 20-31 20/11A	5,600,000	EUR	4,445,252	1.71
CRITERIA CAIXAHOLDI CV 0.00 21-25 22/06U	8,000,000	EUR	7,388,480	2.84
INTL CONSOLIDATED 1.125 21-28 18/05S	1,700,000	EUR	1,444,337	0.55
			19,779,494	7.59
Switzerland				
SIKA CV 0.15 18-25 05/06A	1,900,000	CHF	2,664,360	1.02
			2,664,360	1.02
United Kingdom				
BARCLAYS BANK PLC CV 0.00 22-25 24/01U	6,000,000	EUR	6,324,270	2.43
			6,324,270	2.43
United States of America				
AKAMAI TECHNO 0.125 19-25 01/05S	2,000,000	USD	1,958,570	0.75
AKAMAI TECHNO 0.375 19-27 01/09S	1,500,000	USD	1,331,755	0.51
BOOKING HOLDINGS INC 0.75 20-25 02/11S	1,000,000	USD	1,376,444	0.53
CITIGROUP GLOBAL CV 0.00 23-26 26/02U	12,000,000	HKD	1,342,131	0.51
CITIGROUP INC 0.00 20-24 25/07U	30,000,000	HKD	3,312,993	1.27
DROPBOX INC CV 0 21-26 01/03U1	1,000,000	USD	865,738	0.33
ENPHASE ENERGY INC CV 0.00 21-26 01/03U	2,000,000	USD	1,727,250	0.66
FORD MOTOR CV 0.00 21-26 15/03U	2,000,000	USD	2,008,066	0.77
JP MORGAN CHASE CV 0.0 22-25 14/01U	4,000,000	EUR	4,227,320	1.62
JP MORGAN CHASE FI CV 0.00 22-25 29/04U	1,000,000	EUR	1,057,670	0.41
JPMORGAN CHASE BANK 0.0 21-24 18/02U	1,500,000	EUR	1,590,030	0.61
NEXTERA ENERGY CV 0.00 21-24 15/06U	5,000,000	USD	4,304,629	1.65
SOLAREEDGE TECHNO CV 0 21-25 14/09U	1,000,000	USD	1,093,561	0.42
SOUTHWEST AIRLINES C 1.25 20-25 01/05S	7,500,000	USD	7,920,096	3.04
SPLUNK INC 1.125 20-27 15/12S	4,000,000	USD	3,180,348	1.22
SPOTIFY USA IN CV 0.00 21-26 15/03U	2,000,000	USD	1,562,016	0.60
WELLTOWER OP LLC CV 2.75 23-28 15/05S	2,000,000	USD	1,853,731	0.71
			40,712,348	15.62
Virgin Islands (UK)				
LINK 2019 CB CV 4.5 22-27 12/12Q	30,000,000	HKD	3,583,705	1.38
			3,583,705	1.38
Total convertible bonds			226,690,754	86.98

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Convertible Defensive

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market			245,507,233	94.20
Undertakings for Collective Investment				
Shares/Units in investment funds				
Luxembourg				
CANDRIAM SUSTAINABLE BOND GLOBAL CONVERTIBLE Z C	5,000	EUR	5,155,700	1.98
			5,155,700	1.98
Total Shares/Units in investment funds			5,155,700	1.98
Total Undertakings for Collective Investment			5,155,700	1.98
Total investment portfolio			250,662,933	96.18
Acquisition cost			255,708,924	



CANDRIAM BONDS Convertible Defensive

Geographical and economic breakdown of investments as at June 30, 2023

Geographical breakdown (in % of net assets)

France	24.79
United States of America	16.50
Netherlands	10.99
Spain	9.47
Germany	5.99
Luxembourg	4.94
Belgium	3.15
Italy	3.04
United Kingdom	2.43
South Korea	2.25
Hong Kong	2.12
India	2.01
Japan	1.96
Mexico	1.63
Cayman Islands	1.54
Virgin Islands (UK)	1.38
Switzerland	1.02
Canada	0.64
Bermuda	0.34
	96.18

Economic breakdown (in % of net assets)

Banks and other financial institutions	31.17
Internet and internet services	9.22
Communication	7.35
Electronics and semiconductors	7.07
Transportation	6.58
Utilities	5.18
Electrical engineering	3.89
Real estate	3.86
Retail trade and department stores	3.43
Chemicals	2.50
Investments funds	1.98
Miscellaneous services	1.97
Tires and rubber	1.72
Tobacco and alcoholic drinks	1.63
Office supplies and computing	1.62
Biotechnology	1.56
Pharmaceuticals	1.12
Hotels and restaurants	1.08
Coal mining and steel industry & Chemicals	0.98
Non ferrous metals	0.93
Road vehicles	0.77
Aeronautic and astronautic Industry	0.55
	96.18

Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Credit Alpha

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in another regulated market				
Bonds				
Cayman Islands				
UPCB FINANCE VII LTD 3.625 17-29 15/06S	1,000,000	EUR	860,986	0.79
			860,986	0.79
France				
AUCHAN HOLDING SA 4.875 22-28 08/12A	3,000,000	EUR	2,882,010	2.66
BANIJAY ENTERTAINMENT 3.5 20-25 01/03S	3,300,000	EUR	3,230,948	2.98
ELIS SA 1.75 19-24 11/04A	900,000	EUR	881,914	0.81
ILIAD SA 0.7500 21-24 11/02A	2,600,000	EUR	2,540,629	2.34
ILIAD SA 5.3750 22-27 14/06A	1,200,000	EUR	1,187,258	1.10
PICARD GROUPE 3.875 21-26 07/07S	1,230,000	EUR	1,132,369	1.04
			11,855,128	10.93
Germany				
DEUTSCHE LUFTHANSA AG 0.1 21-23 16/11A	2,200,000	EUR	2,177,769	2.01
NIDDA HEALTHCARE HOLDI 7.5 22-26 21/08S	3,800,000	EUR	3,790,329	3.50
TECHEM VERWALTUNGSGE 2 20-25 29/01S	1,700,000	EUR	1,620,265	1.49
			7,588,363	7.00
Italy				
AUTOSTRADA PER I'ITA 2 21-30 15/01A	3,500,000	EUR	2,946,895	2.72
			2,946,895	2.72
Luxembourg				
ALTICE FINANCING SA 2.25 20-25 22/01S	3,750,000	EUR	3,505,725	3.23
ALTICE FINANCING SA 5.75 21-29 15/08S	5,500,000	USD	3,910,795	3.61
LKQ CORP 3.875 16-24 01/04S	2,200,000	EUR	2,194,159	2.02
MOTION FINCO SARL 7.375 23-30 15/06S	1,126,000	EUR	1,124,801	1.04
			10,735,480	9.90
Netherlands				
Q-PARK HOLDING BV 1.5 20-25 13/02S	995,000	EUR	956,759	0.88
REPSOL INTL FINANCE 2.5000 21-XX XX/XXA	5,500,000	EUR	4,808,238	4.43
TELEFONICA EUROPE BV 2.376 21-99 31/12A	2,800,000	EUR	2,208,346	2.04
VZ SECURED FINANCING 3.5 22-32 15/01S	3,000,000	EUR	2,318,463	2.14
WINTERSHALL DEA FINA 0.452 19-23 25/09A	3,300,000	EUR	3,271,191	3.02
ZF EUROPE FINANCE 1.250 16-23 23/10A	2,200,000	EUR	2,179,012	2.01
ZF FINANCE GMBH 3.75 20-28 21/09A	3,300,000	EUR	2,977,560	2.75
			18,719,569	17.27
Poland				
CANPACK SA/EASTERN P 3.125 20-25 26/10S	3,926,000	USD	3,296,904	3.04
			3,296,904	3.04
Spain				
CELLNEX FINANCE COMP 1.25 21-29 15/02A	4,500,000	EUR	3,736,557	3.45
CELLNEX TELECOM S.A. 1.75 20-30 23/10A	1,000,000	EUR	808,823	0.75
INTERNATIONAL CONSOL 0.50 19-23 04/07A	2,700,000	EUR	2,696,612	2.49
			7,241,992	6.68
United Kingdom				
VMED O2 UK FINA 4.7500 21-31 15/07S	4,200,000	USD	3,205,593	2.96
			3,205,593	2.96
United States of America				
BALL CORP 0.875 19-24 15/03S	300,000	EUR	293,096	0.27
BOOKING 4.125 23-33 12/05A	861,000	EUR	857,612	0.79
PROLOGIS EURO FINANC 3.875 23-30 31/01A	4,500,000	EUR	4,370,332	4.03
SIRIUS XM RADIO INC 3.875 21-31 01/09S	2,250,000	USD	1,597,605	1.47
			7,118,645	6.57
Total bonds			73,569,555	67.85
Floating rate notes				
Italy				
ENEL SPA FL.R 23-XX 16/07A	3,700,000	EUR	3,732,967	3.44
			3,732,967	3.44

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Credit Alpha

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Netherlands				
IPD 3 BV FL.R 23-28 15/06Q	2,791,000	EUR	2,791,405	2.57
			2,791,405	2.57
Total floating rate notes			6,524,372	6.02
Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market			80,093,927	73.87
Undertakings for Collective Investment				
Shares/Units in investment funds				
France				
CANDRIAM MONÉTAIRE SICAV V C	53	EUR	5,334,085	4.92
			5,334,085	4.92
Total Shares/Units in investment funds			5,334,085	4.92
Total Undertakings for Collective Investment			5,334,085	4.92
Total investment portfolio			85,428,012	78.79
Acquisition cost			85,301,482	



CANDRIAM BONDS Credit Alpha

Geographical and economic breakdown of investments as at June 30, 2023

Geographical breakdown (in % of net assets)

Netherlands	19.84
France	15.85
Luxembourg	9.90
Germany	7.00
Spain	6.68
United States of America	6.57
Italy	6.16
Poland	3.04
United Kingdom	2.96
Cayman Islands	0.79
	78.79

Economic breakdown (in % of net assets)

Banks and other financial institutions	34.25
Investments funds	4.92
Transportation	4.73
Communication	4.26
Internet and internet services	4.23
Real estate	4.03
Healthcare	3.50
Utilities	3.44
Packaging industries	3.31
Graphic art and publishing	2.98
Miscellaneous services	2.96
Retail trade and department stores	2.66
Aeronautic and astronautic Industry	2.49
Foods and non alcoholic drinks	1.04
	78.79



CANDRIAM BONDS Credit Opportunities

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in another regulated market				
Bonds				
Belgium				
AZELIS GROUP 5.75 23-28 15/03S	18,650,000	EUR	18,652,313	2.87
			18,652,313	2.87
Finland				
HUHTAMAKI OY 4.25 22-27 09/06A	3,900,000	EUR	3,830,580	0.59
STORA ENSO OYJ 4.0 23-26 01/06A	5,000,000	EUR	4,979,250	0.77
			8,809,830	1.36
France				
CROWN EURO HOLDINGS 2.625 16-24 30/09S	10,356,000	EUR	10,128,168	1.56
CROWN EURO HOLDINGS 3.375 15-25 15/05S	11,900,000	EUR	11,646,506	1.79
ELIS SA 1.0 19-25 03/04A	4,600,000	EUR	4,311,856	0.66
ELIS SA 4.1250 22-27 24/05A	6,200,000	EUR	6,093,360	0.94
FREN REP PRES ZCP 29-11-23	10,000,000	EUR	9,722,402	1.50
ILIAD SA 1.875 21-28 11/02A	8,500,000	EUR	7,218,030	1.11
ILIAD SA 1.8750 18-25 25/04A	14,000,000	EUR	13,230,560	2.04
NEXANS 5.5 23-28 05/04A	9,200,000	EUR	9,430,423	1.45
ORANO SA 3.375 19-26 23/04A	3,900,000	EUR	3,801,310	0.59
ORANO SA 4.875 09-24 23/09A	2,550,000	EUR	2,574,480	0.40
PARTS EUROPE SA 6.5 20-25 17/07S	16,081,000	EUR	16,091,999	2.48
REXEL SA 2.125 21-28 05/05S	3,967,000	EUR	3,492,269	0.54
REXEL SA 2.1250 21-28 15/12S	21,000,000	EUR	18,367,188	2.83
SPCM SA 2.6250 20-29 01/02S	25,300,000	EUR	22,054,769	3.40
SPIE SA 2.625 19-26 18/06A	15,000,000	EUR	14,272,950	2.20
VALEO SE 5.375 22-27 28/05A 22-27 28/05A	1,700,000	EUR	1,698,722	0.26
			154,134,992	23.73
Germany				
DEUTSCHE LUFTHANSA AG 0.1 21-23 16/11A	3,100,000	EUR	3,068,674	0.47
NOVELIS SHEET INGOT 3.375 21-29 31/03S	13,350,000	EUR	11,688,860	1.80
PROGROUP AG 3.00 18-26 31/03S	24,800,000	EUR	23,188,000	3.57
SCHAEFFLER AG 1.8750 19-24 26/03A	621,000	EUR	610,192	0.09
TECHEM VERWALTUNGSGE 2 20-25 29/01S	17,000,000	EUR	16,149,048	2.49
TK ELEVATOR MIDCO GM 4.375 20-27 15/07S	4,300,000	EUR	3,837,879	0.59
			58,542,653	9.01
Ireland				
JAMES HARDIE INTL 3.625 18-26 01/10S	20,000,000	EUR	19,050,000	2.93
			19,050,000	2.93
Luxembourg				
ARAMARK INTL FINANCE 3.125 17-25 01/04S	17,900,000	EUR	17,163,415	2.64
TELENET INT FIN REGS 3.50 17-28 01/03S	16,000,000	EUR	14,751,296	2.27
			31,914,711	4.91
Netherlands				
ASHLAND SERVICES BV 2.00 20-28 30/01S	23,000,000	EUR	19,440,520	2.99
AXALTA COATING 3.75 16-25 15/01S	17,050,000	EUR	16,709,682	2.57
DARLING GLOBAL FIN 3.625 18-26 15/05S	21,400,000	EUR	20,865,000	3.21
OI EUROPEAN GROUP 2.8750 19-25 15/02S	2,500,000	EUR	2,434,375	0.37
RENTOKIL INITIAL FIN 3.875 22-27 27/06A	10,591,000	EUR	10,530,631	1.62
			69,980,208	10.77
Spain				
CELLNEX FINANCE COMP 2 21-33 15/02A	8,700,000	EUR	6,755,411	1.04
CELLNEX TELECOM S.A. 1.75 20-30 23/10A	6,500,000	EUR	5,237,609	0.81
			11,993,020	1.85
Sweden				
VERISURE HOLDING AB 3.25 21-27 25/01S	7,000,000	EUR	6,211,870	0.96
VERISURE HOLDING AB 3.875 20-26 15/07S	9,000,000	EUR	8,437,104	1.30
			14,648,974	2.26
United Kingdom				
EASYJET PLC 1.125 16-23 18/10A	1,750,000	EUR	1,734,670	0.27

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Credit Opportunities

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
NOMAD FOODS BONDCO P 2.5 21-28 24/06S	9,712,000	EUR	8,501,224	1.31
RENTOKIL INITIAL 0.95 17-24 22/11A	1,712,000	EUR	1,639,326	0.25
ROLLS ROYCE PLC 0.875 18-24 09/05A	5,779,000	EUR	5,604,937	0.86
ROLLS ROYCE PLC 1.625 18-28 09/05A	900,000	EUR	760,518	0.12
ROLLS-ROYCE PLC 4.625 20-26 21/10S	16,200,000	EUR	15,917,861	2.45
VMED O2 UK FINANCING 3.25 20-31 24/09S	7,000,000	EUR	5,741,400	0.88
			39,899,936	6.14
United States of America				
ALBERTSONS COMPANIES 4.875 20-30 15/02S	7,000,000	USD	5,923,501	0.91
ALBERTSONS COMPANIES 5.875 19-28 15/02S	3,500,000	USD	3,117,406	0.48
AVANTOR FUNDING INC 2.625 20-25 06/11S	10,350,000	EUR	9,915,942	1.53
AVANTOR FUNDING INC 3.875 20-28 15/07S	11,900,000	EUR	10,881,360	1.68
CATALENT PHARMA 2.375 20-28 01/03S	4,250,000	EUR	3,416,388	0.53
CELLNEX FINANCE 2.0000 21-32 15/09A	6,000,000	EUR	4,710,924	0.73
GRAPHIC PACKAGING INT 2.625 21-29 01/02S	13,900,000	EUR	12,179,611	1.88
IQVIA INC 2.25 19-28 15/01A	13,360,000	EUR	11,769,492	1.81
IQVIA INC 2.25 21-29 03/03S	1,000,000	EUR	853,804	0.13
IQVIA INC 2.875 17-25 15/09S	8,250,000	EUR	7,995,339	1.23
IQVIA INC 2.875 20-28 24/06S	3,400,000	EUR	3,055,750	0.47
SILGAN HOLDINGS INC 2.25 20-28 26/02S	8,400,000	EUR	7,218,960	1.11
SILGAN HOLDINGS INC 3.25 17-25 15/03S	16,300,000	EUR	15,932,831	2.45
STANDARD INDUSTRIES 2.25 19-26 21/11A	16,124,000	EUR	14,293,475	2.20
WINDSOR HOLDINGS III 8.5 23-30 15/06S	3,242,000	USD	2,964,157	0.46
WMG ACQUISITION 2.75 20-28 15/07S	14,000,000	EUR	12,636,876	1.95
			126,865,816	19.53
Total bonds			554,492,453	85.37
Floating rate notes				
France				
ARKEMA SA FL.R 19-XX 17/09A	6,800,000	EUR	6,555,472	1.01
			6,555,472	1.01
Germany				
MERCK KGAA FL.R 14-74 12/12A	2,250,000	EUR	2,218,264	0.34
			2,218,264	0.34
Netherlands				
IBERDROLA INTL BV FL.R -49 31/12A	2,200,000	EUR	2,140,600	0.33
			2,140,600	0.33
Portugal				
ENERGIAS DE PORTUGAL FL.R 23-83 23/04A	1,600,000	EUR	1,584,019	0.24
			1,584,019	0.24
Total floating rate notes			12,498,355	1.92
Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market			566,990,808	87.29
Undertakings for Collective Investment				
Shares/Units in investment funds				
France				
CANDRIAM LONG SHORT CREDIT R C	150,000	EUR	15,981,000	2.46
CANDRIAM MONÉTAIRE SICAV V C	266	EUR	26,771,067	4.12
			42,752,067	6.58
Luxembourg				
CANDRIAM BONDS CREDIT ALPHA Z C	3,334	EUR	5,485,063	0.84
			5,485,063	0.84
Total Shares/Units in investment funds			48,237,130	7.43
Total Undertakings for Collective Investment			48,237,130	7.43
Total investment portfolio			615,227,938	94.72
Acquisition cost			640,240,511	

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Credit Opportunities

Geographical and economic breakdown of investments as at June 30, 2023

Geographical breakdown (in % of net assets)

France	31.32
United States of America	19.53
Netherlands	11.10
Germany	9.35
United Kingdom	6.14
Luxembourg	5.76
Ireland	2.93
Belgium	2.87
Sweden	2.26
Spain	1.85
Finland	1.36
Portugal	0.24
	94.72

Economic breakdown (in % of net assets)

Banks and other financial institutions	35.60
Packaging industries	8.79
Chemicals	7.43
Investments funds	7.43
Electrical engineering	5.15
Paper and forest products	4.34
Healthcare	3.64
Aeronautic and astronautic Industry	3.43
Internet and internet services	3.15
Miscellaneous consumer goods	2.54
Building materials	2.20
Textiles and garments	2.20
Various capital goods	1.80
Bonds of States, Provinces and municipalities	1.50
Utilities	1.23
Transportation	1.11
Foods and non alcoholic drinks	0.91
Pharmaceuticals	0.87
Communication	0.81
Road vehicles	0.36
Non classifiable Institutions	0.25
	94.72

Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Emerging Debt Local Currencies

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in USD)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in another regulated market				
Bonds				
Albania				
ALBANIA GOVERNMENT INTE 5.9 23-28 09/06A	2,000,000	EUR	2,140,717	0.83
			2,140,717	0.83
Argentina				
ARGENTINA TRE BD DIRTY 1.5 20-24 25/03S	39,000,000	ARS	749,549	0.29
PR BUENOS AIRES 3.9 21-37 01/09U	3,000,000	USD	1,144,140	0.44
			1,893,689	0.73
Brazil				
BRAZIL 0.01 22-33 01/01S	80,000	BRL	15,998,265	6.20
BRAZIL 10.00 18-29 05/01S	20,000	BRL	4,064,746	1.58
BRAZIL 10.00 20-31 01/01S	10,000	BRL	2,016,377	0.78
RIO SMART LIGHTING 12.25 21-32 20/09S	33,115,152	BRL	7,065,025	2.74
			29,144,413	11.30
Cameroon				
CAMEROON 5.95 21-32 07/07A	1,500,000	EUR	1,181,741	0.46
CAMEROON 9.50 15-25 19/11S	600,000	USD	577,779	0.22
			1,759,520	0.68
Chile				
BONOS TESORERIA 5.8000 21-24 01/06S	2,000,000,000	CLP	2,469,064	0.96
			2,469,064	0.96
Colombia				
COLOMBIA 13.25 22-33 09/02A	20,000,000,000	COP	5,646,949	2.19
COLOMBIA 7.00 21-31 26/03A	20,000,000,000	COP	4,047,750	1.57
COLOMBIA 7.25 19-34 18/10A	35,000,000,000	COP	6,737,860	2.61
COLOMBIA 9.25 21-42 28/05A	30,000,000,000	COP	6,431,306	2.49
REPUBLIC OF COLOMBIA 7.0 16-32 30/06A	10,000,000,000	COP	1,967,011	0.76
			24,830,876	9.63
Czech Republic				
CZECH REPUBLIC 1.50 20-40 24/04A	175,000,000	CZK	5,276,203	2.05
			5,276,203	2.05
Dominican Republic				
DOMINICAN REP INTL BD 12.75 22-29 23/09S	120,000,000	DOP	2,476,825	0.96
DOMINICAN REPUBLIC 13.625 23-33 03/02S	125,000,000	DOP	2,795,699	1.08
			5,272,524	2.04
Ghana				
GHANA 7.875 20-35 11/02S	6,500,000	USD	2,828,898	1.10
			2,828,898	1.10
Hungary				
HUNGARY 4.75 22-32 24/11A	400,000,000	HUF	993,062	0.39
HUNGARY 6.00 07-23 24/11A	425,000,000	HUF	1,219,527	0.47
			2,212,589	0.86
Indonesia				
INDONESIA 7 22-33 15/02S	100,000,000,000	IDR	7,048,189	2.73
INDONESIA 7.125 22-43 15/06S	40,000,000,000	IDR	2,854,093	1.11
INDONESIA 7.5 16-32 15/08A	50,000,000,000	IDR	3,613,139	1.40
INDONESIA 7.50 19-40 19/04S	50,000,000,000	IDR	3,630,981	1.41
INDONESIA 8.25 11-32 15/06S	50,000,000,000	IDR	3,775,720	1.46
INDONESIA 8.25 16-36 15/05S	50,000,000,000	IDR	3,852,759	1.49
INDONESIA 8.375 13-34 15/03S	50,000,000,000	IDR	3,839,919	1.49
			28,614,800	11.10
Luxembourg				
BANQ EU 3.0 19-29 25/11A	13,000,000	PLN	2,731,891	1.06
			2,731,891	1.06
Malaysia				
MALAYSIA 3.733 13-28 15/06S	15,000,000	MYR	3,231,270	1.25
MALAYSIA 3.885 19-29 15/08S	15,000,000	MYR	3,237,295	1.26
MALAYSIA 4.498 10-30 15/04S	10,000,000	MYR	2,241,679	0.87

The accompanying notes form an integral part of the financial statements.
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CANDRIAM BONDS Emerging Debt Local Currencies

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in USD)	% net assets
MALAYSIA 4.504 22-29 30/04S	15,000,000	MYR	3,345,582	1.30
MALAYSIA 4.762 17-37 07/04S	10,000,000	MYR	2,301,101	0.89
MALAYSIA 4.893 18-38 08/06S	7,000,000	MYR	1,646,975	0.64
			16,003,902	6.21
Mexico				
MEX BONOS DESAR 8.0000 22-53 31/07S	1,950,000	MXN	10,333,559	4.01
MEXICO 7.75 11-42 13/11S	1,000,000	MXN	5,236,231	2.03
MEXICO 8.00 17-47 07/11S	1,673,000	MXN	8,926,631	3.46
MEXICO 8.50 09-29 31/05S	550,000	MXN	3,174,289	1.23
			27,670,710	10.73
Mozambique				
MOZAMBIQUE 5.0 19-31 15/09S	2,000,000	USD	1,525,310	0.59
			1,525,310	0.59
Papua New Guinea				
PAPUA NEW GUINEA 18-28 04/10S	1,500,000	USD	1,404,180	0.54
			1,404,180	0.54
Peru				
PERU 5.35 19-40 12/08S	10,000,000	PEN	2,311,111	0.90
PERU 6.15 17-32 12/08S	12,000,000	PEN	3,170,696	1.23
PERU 6.90 07-37 12/08S	14,000,000	PEN	3,828,474	1.48
			9,310,281	3.61
Poland				
POLAND 6.00 22-33 25/10A	20,000,000	PLN	5,010,382	1.94
REPUBLIC OF POLAND GOV 1.75 21-32 25/04A	26,500,000	PLN	4,762,621	1.85
			9,773,003	3.79
Romania				
ROMANIA 3.25 16-24 29/04A	10,000,000	RON	2,147,384	0.83
ROMANIA 5 22-26 27/09A	3,000,000	EUR	3,291,656	1.28
ROMANIA 6.625 22-29 27/09A	2,200,000	EUR	2,497,972	0.97
ROMANIA 6.7 22-32 25/02A	45,000,000	RON	9,870,033	3.83
			17,807,045	6.91
South Africa				
SOUTH AFRICA 8.25 14-32 31/03S	120,000,000	ZAR	5,340,550	2.07
SOUTH AFRICA 8.50 13-37 31/01S	50,000,000	ZAR	2,024,829	0.79
SOUTH AFRICA 8.75 12-48 28/02S	79,553,265	ZAR	3,057,928	1.19
SOUTH AFRICA 8.875 15-35 28/02S	144,000,000	ZAR	6,247,655	2.42
SOUTH AFRICA 9.00 15-40 31/01S	50,000,000	ZAR	2,034,583	0.79
			18,705,545	7.25
Tajikistan				
TAJIKISTAN INT BOND 7.125 17-27 14/09S	2,617,000	USD	2,157,010	0.84
			2,157,010	0.84
Tunisia				
BQ CENTRALE DE TUNISE 5.625 17-24 17/02A	2,750,000	EUR	2,493,748	0.97
			2,493,748	0.97
Ukraine				
UKRAINE 15.84 19-25 26/02S	13,000,000	UAH	250,030	0.10
			250,030	0.10
United Kingdom				
UNITED KINGDOM 0.125 20-24 31/01S	5,000,000	GBP	6,173,021	2.39
			6,173,021	2.39
United States of America				
INTL BK FOR RECONS 5.35 22-29 09/02A	79,000,000,000	IDR	5,160,542	2.00
SRI LANKA 6.20 17-27 11/05S	3,000,000	USD	1,338,240	0.52
UNIT STAT TREA BIL ZCP 02-11-23	4,000,000	USD	3,927,422	1.52
			10,426,204	4.04
Uruguay				
URUGUAY 8.25 21-31 21/05S	60,000,000	UYU	1,486,257	0.58
URUGUAY 8.500 17-28 15/03S	40,000,000	UYU	1,026,006	0.40
			2,512,263	0.97
Total bonds			235,387,436	91.28

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CANDRIAM BONDS Emerging Debt Local Currencies

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in USD)	% net assets
Floating rate notes				
Argentina				
ARGENTINA FL.R 20-21 09/07S	3,150,000	USD	1,016,348	0.39
ARGENTINA TREASURY 1.45 20-23 13/08S	68,981,164	ARS	1,278,013	0.50
			2,294,361	0.89
Congo				
CONGO 6.00 07-29 30/06S	2,902,250	USD	2,471,585	0.96
			2,471,585	0.96
Total floating rate notes			4,765,946	1.85
Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market			240,153,382	93.13
Other transferable securities				
Bonds				
Russia				
MINISTRY OF FINANCE 7.65 19-30 10/04S	210,000,000	RUB	0	0.00
RUSSIA 7.00 13-23 16/08S	25,000,000	RUB	0	0.00
RUSSIA 7.05 13-28 19/01S	180,000,000	RUB	0	0.00
RUSSIA 7.60 12-22 20/07S	25,000,000	RUB	0	0.00
			0	0.00
Zambia				
ZAMBIA DEF 8.97 15-27 30/07S	5,500,000	USD	3,195,528	1.24
			3,195,528	1.24
Total bonds			3,195,528	1.24
Total Other transferable securities			3,195,528	1.24
Total investment portfolio			243,348,910	94.37
Acquisition cost			237,669,100	



CANDRIAM BONDS Emerging Debt Local Currencies

Geographical and economic breakdown of investments as at June 30, 2023

Geographical breakdown (in % of net assets)

Brazil	11.30
Indonesia	11.10
Mexico	10.73
Colombia	9.63
South Africa	7.25
Romania	6.91
Malaysia	6.21
United States of America	4.04
Poland	3.79
Peru	3.61
United Kingdom	2.39
Czech Republic	2.05
Dominican Republic	2.04
Argentina	1.62
Zambia	1.24
Ghana	1.10
Luxembourg	1.06
Tunisia	0.97
Uruguay	0.97
Chile	0.96
Congo	0.96
Hungary	0.86
Tajikistan	0.84
Albania	0.83
Cameroon	0.68
Mozambique	0.59
Papua New Guinea	0.54
Ukraine	0.10
Russia	0.00
	94.37

Economic breakdown (in % of net assets)

Bonds of States, Provinces and municipalities	86.23
Non classifiable Institutions	4.74
Supranational Organisations	1.06
Banks and other financial institutions	0.97
Real estate	0.83
Foods and non alcoholic drinks	0.54
	94.37

Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Emerging Markets

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in USD)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in another regulated market				
Bonds				
Albania				
ALBANIA GOVERNMENT INTE 5.9 23-28 09/06A	4,895,000	EUR	5,239,404	1.68
			5,239,404	1.68
Angola				
ANGOLA 9.125 19-49 26/11S	2,100,000	USD	1,626,692	0.52
ANGOLA 9.375 18-48 09/05S	2,000,000	USD	1,591,500	0.51
REPUBLIC OF ANG 8.7500 22-32 14/04S	4,000,000	USD	3,380,040	1.08
			6,598,232	2.11
Argentina				
PR BUENOS AIRES 3.9 21-37 01/09U	19,000,000	USD	7,246,220	2.32
			7,246,220	2.32
Azerbaijan				
AZERBAIDJAN 6.95 15-30 18/03S	2,000,000	USD	2,068,010	0.66
SOUTHERN GAS CORRIDOR 6.875 16-26 24/03S	4,000,000	USD	4,067,540	1.30
			6,135,550	1.97
Brazil				
BRAZIL 12.25 00-30 06/03S	1,000,000	USD	1,375,070	0.44
BRAZIL 4.75 19-50 14/01S	1,500,000	USD	1,106,640	0.35
BRAZIL 5.477 13-23 24/07S	202,169	USD	201,663	0.06
			2,683,373	0.86
Cameroon				
CAMEROON 5.95 21-32 07/07A	2,075,000	EUR	1,634,742	0.52
CAMEROON 9.50 15-25 19/11S	1,200,000	USD	1,155,558	0.37
			2,790,300	0.89
Cayman Islands				
ALIBABA GROUP 4.20 17-47 06/12S	4,000,000	USD	3,143,140	1.01
GACI FIRST INVESTMENT 4.875 23-35 14/02S	2,000,000	USD	1,914,370	0.61
LIMA METRO LINE REGS 4.35 19-36 05/04Q	3,604,263	USD	3,237,187	1.04
			8,294,697	2.66
Chile				
CHILE 3.10 21-61 22/01S	2,000,000	USD	1,309,010	0.42
CHILE 3.25 21-71 21/09S	3,000,000	USD	1,950,840	0.63
CHILE GOVERNMENT INT 4.125 23-34 05/07A	2,610,000	EUR	2,818,309	0.90
CHILE GOVT INTL BOND 3.5 21-53 15/04S	1,000,000	USD	746,970	0.24
			6,825,129	2.19
Colombia				
COLOMBIA 4.50 15-26 28/01S	2,000,000	USD	1,906,440	0.61
COLOMBIA 5.20 19-49 15/05S	3,000,000	USD	2,094,465	0.67
COLOMBIA 6.125 09-41 18/01S	4,000,000	USD	3,270,560	1.05
COLOMBIA 7.5 23-49 02/02S	2,350,000	USD	2,304,281	0.74
ECOPEPETROL SA 4.6250 21-31 02/11S	5,000,000	USD	3,864,946	1.24
ECOPEPETROL SA 8.8750 23-33 13/01S	1,100,000	USD	1,090,248	0.35
REPUBLIC OF COL 8.0000 22-33 20/04S	2,800,000	USD	2,858,408	0.92
			17,389,348	5.57
Dominican Republic				
DOMINICAN REPUBLIC 4.875 20-32 23/09S	3,000,000	USD	2,557,110	0.82
DOMINICAN REPUBLIC 5.522-29 22/02S	3,000,000	USD	2,818,095	0.90
DOMINICAN REPUBLIC 5.875 20-60 30/01S	4,000,000	USD	3,101,920	0.99
DOMINICAN REPUBLIC 6.40 19-49 05/06S	2,000,000	USD	1,704,290	0.55
DOMINICAN REPUBLIC 6.85 15-45 27/01S	2,000,000	USD	1,816,460	0.58
			11,997,875	3.85
Ecuador				
ECUADOR 0.5 20-35 31/07S	2,420,290	USD	844,681	0.27
ECUADOR 0.50 20-40 31/07S	500,000	USD	156,292	0.05
			1,000,973	0.32
Georgia				
GEORGIAN RAILWAY JSC 4 21-28 17/06S	4,000,000	USD	3,445,620	1.10

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CANDRIAM BONDS Emerging Markets

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in USD)	% net assets
			3,445,620	1.10
Ghana				
GHANA 7.75 21-29 07/04S	1,600,000	USD	687,040	0.22
GHANA 7.875 20-35 11/02S	5,000,000	USD	2,176,075	0.70
GHANA 8.625 21-34 07/04S	4,000,000	USD	1,718,740	0.55
GHANA 8.6270 18-49 16/06S	6,500,000	USD	2,663,895	0.85
			7,245,750	2.32
Guatemala				
GUATEMALA 6.6000 23-36 13/06S	2,187,000	USD	2,204,780	0.71
			2,204,780	0.71
Hungary				
HUNG DE 6.5 23-28 29/06S	3,350,000	USD	3,319,096	1.06
HUNGARIAN EXPORT IMPO 6.125 23-27 04/12S	1,962,000	USD	1,944,254	0.62
HUNGARY 3.1250 21-51 21/09S	6,700,000	USD	4,189,845	1.34
HUNGARY 5.0000 22-27 22/02A	4,000,000	EUR	4,395,748	1.41
HUNGARY 7.625 11-41 29/03S	2,000,000	USD	2,261,560	0.72
			16,110,503	5.16
Indonesia				
INDONESIA 8.50 05-35 12/10S	3,000,000	USD	3,907,995	1.25
PERTAMINA PERSERO 4.15 20-60 25/02S	5,000,000	USD	3,768,000	1.21
			7,675,995	2.46
Ivory Coast				
IVORY COAST 4.8750 20-32 30/01A	6,000,000	EUR	5,105,062	1.64
			5,105,062	1.64
Jordania				
JORDANIA 7.5000 23-29 13/01S	3,150,000	USD	3,146,677	1.01
			3,146,677	1.01
Luxembourg				
GREENSAIF PIPELINES 6.129 23-38 23/02S	1,250,000	USD	1,278,612	0.41
REPUBLIC OF PAN 6.4000 22-35 14/02S	1,179,000	USD	1,231,000	0.39
RUMO LUXEMBOURG 4.2000 21-32 18/01S	3,000,000	USD	2,405,250	0.77
TMS ISSUER SARL 5.78 23-32 23/08S	1,250,000	USD	1,286,481	0.41
			6,201,343	1.99
Malaysia				
KHAZANAH CAPITAL LTD 4.876 23-33 01/06S	613,000	USD	607,943	0.19
			607,943	0.19
Mexico				
ALPEK SAB DE CV 3.25 21-31 25/02S	6,000,000	USD	4,875,330	1.56
COMISION FEDERA 3.8750 21-33 26/07S	5,000,000	USD	3,882,850	1.24
COMISION FEDERA 4.6770 21-51 09/02S	6,000,000	USD	4,068,270	1.30
MEXICO 5.75 10-10 12/10S	3,700,000	USD	3,311,093	1.06
MEXICO 6.3380 23-53 04/05S	483,000	USD	493,013	0.16
ORBIA ADVANCE CORP 5.875 14-44 17/09S	2,700,000	USD	2,355,318	0.75
			18,985,874	6.09
Montenegro				
MONTENEGRO 2.875 20-27 16/12A	3,500,000	EUR	3,165,899	1.01
			3,165,899	1.01
Morocco				
MOROCCO 5.95 23-28 08/03S	1,700,000	USD	1,719,176	0.55
MOROCCO 6.5 23-33 08/09S	1,500,000	USD	1,546,200	0.50
			3,265,376	1.05
Mozambique				
MOZAMBIQUE 5.0 19-31 15/09S	2,500,000	USD	1,906,638	0.61
			1,906,638	0.61
Netherlands				
ARCOS DORADOS 6.125 22-29 27/05S	2,000,000	USD	1,943,980	0.62
			1,943,980	0.62
Nigeria				
NIGERIA 7.6250 18-25 21/11S	2,000,000	USD	1,919,050	0.62
NIGERIA 7.875 17-32 16/02S	5,500,000	USD	4,624,648	1.48
			6,543,698	2.10

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CANDRIAM BONDS Emerging Markets

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in USD)	% net assets
Panama				
AEROPUERTO INTERNACI 5.125 21-61 11/08S	4,000,000	USD	3,094,900	0.99
PANAMA 4.50 20-56 01/04S	4,000,000	USD	2,997,500	0.96
PANAMA 6.853 23-54 28/03S	529,000	USD	551,710	0.18
PANAMA 9.375 99-29 01/04S	550,000	USD	663,212	0.21
REPUBLIC OF PAN 4.5000 22-63 19/01S	4,000,000	USD	2,931,220	0.94
			10,238,542	3.28
Papua New Guinea				
PAPUA NEW GUINEA 18-28 04/10S	2,750,000	USD	2,574,330	0.83
			2,574,330	0.83
Peru				
PERU 3.23 20-21 28/07S	3,000,000	USD	1,809,300	0.58
PERU 3.60 21-72 15/01S	2,000,000	USD	1,355,590	0.43
PERU 6.55 07-37 14/03S	1,000,000	USD	1,123,095	0.36
			4,287,985	1.37
Poland				
POLAND 3.875 23-33 14/02A	2,000,000	EUR	2,168,112	0.69
POLAND 4.25 23-43 14/02A	2,650,000	EUR	2,844,877	0.91
			5,012,989	1.61
Romania				
ROMANIA 4.0000 20-51 14/02S	2,000,000	USD	1,436,360	0.46
ROMANIAN GOVERNMENT 2.125 22-28 07/03A	4,000,000	EUR	3,798,207	1.22
ROMANIAN GOVERNMENT 6.0 22-34 25/05S	4,000,000	USD	3,981,280	1.28
ROUMANIA 5.125 18-48 15/06S	5,000,000	USD	4,282,700	1.37
			13,498,547	4.33
Saudi-Arabia				
SAUDI ARABIA 3.45 21-61 02/02S	2,500,000	USD	1,762,662	0.56
			1,762,662	0.56
Senegal				
SENEGAL 6.25 17-33 23/05S	2,567,000	USD	2,157,910	0.69
SENEGAL GOVERNEMENT 5.375 21-37 08/06A	7,433,000	EUR	5,444,815	1.75
			7,602,725	2.44
South Africa				
REPUBLIC OF SOU 5.8750 22-32 20/04S	1,000,000	USD	888,170	0.28
REPUBLIC OF SOU 7.3000 22-52 20/04S	2,000,000	USD	1,687,380	0.54
SOUTH AFRICA 5.75 19-49 30/09S	2,000,000	USD	1,422,980	0.46
			3,998,530	1.28
Sri Lanka				
SRI LANKA 0 19-30 28/03S	3,500,000	USD	1,557,098	0.50
SRI LANKA 6.825 16-26 18/07S	3,000,000	USD	1,392,570	0.45
			2,949,668	0.95
Tajikistan				
TAJIKISTAN INT BOND 7.125 17-27 14/09S	3,451,000	USD	2,844,418	0.91
			2,844,418	0.91
Tunisia				
BANQUE CENT TUNISIE 5.75 15-25 30/01S	4,000,000	USD	2,675,380	0.86
BQ CENTRALE DE TUNISE 5.625 17-24 17/02A	1,700,000	EUR	1,541,590	0.49
			4,216,970	1.35
Turkey				
TURKEY 5.75 17-47 11/05S	9,200,000	USD	6,310,004	2.02
			6,310,004	2.02
Ukraine				
NPC UKRENERGO 6.875 21-26 09/11S	6,000,000	USD	1,291,020	0.41
STATE ROAD AGENCY OF U 6.25 21-28 24/06S	15,273,000	USD	3,337,227	1.07
UKRAINE 7.253 20-33 15/03S	6,000,000	USD	1,402,380	0.45
			6,030,627	1.93
United Arab Emirates				
MDGH GMTN RSC LTD 5.084 23-53 22/05S	500,000	USD	498,890	0.16
UNITED ARAB EMIRATES 4.0 20-50 28/07S	4,000,000	USD	2,573,560	0.82
			3,072,450	0.98

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CANDRIAM BONDS Emerging Markets

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in USD)	% net assets
United States of America				
MARB BONDCO PLC 3.95 21-31 29/01S	3,000,000	USD	2,148,585	0.69
MEXICO 5.0000 20-51 27/04S	3,000,000	USD	2,611,305	0.84
PERTAMINA 6.00 12-42 03/05S	4,000,000	USD	4,019,860	1.29
SRI LANKA 6.20 17-27 11/05S	1,500,000	USD	669,120	0.21
			9,448,870	3.03
No NeedMK				
MACEDONIA GOVERNMENT 6.25 23-27 15/02A	974,000	EUR	1,086,676	0.35
			1,086,676	0.35
Total bonds			248,692,232	79.71
Floating rate notes				
Argentina				
ARGENTINA FL.R 20-21 09/07S	14,600,000	USD	4,710,690	1.51
			4,710,690	1.51
Congo				
CONGO 6.00 07-29 30/06S	7,144,000	USD	6,083,902	1.95
			6,083,902	1.95
Iraq				
IRAQ FL.R 06-28 15/01S	2,500,000	USD	2,299,888	0.74
			2,299,888	0.74
Ivory Coast				
IVORY COAST FL.R 10-32 31/12S	2,984,725	USD	2,789,793	0.89
			2,789,793	0.89
Total floating rate notes			15,884,273	5.09
Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market			264,576,505	84.80
Other transferable securities				
Bonds				
Argentina				
ARGENTINA 8.75 98-03 04/02A	720,000	EUR	0	0.00
			0	0.00
United States of America				
PETROLEOS VENEZUELA 6.00 13-26 15/11S DEF	105,000,000	USD	4,107,075	1.32
PETROLEOS VENEZUELA 6.00 14-24 16/05S	105,000,000	USD	3,764,250	1.21
			7,871,325	2.52
Zambia				
ZAMBIA DEF 8.97 15-27 30/07S	8,700,000	USD	5,054,744	1.62
			5,054,744	1.62
Total bonds			12,926,069	4.14
Total Other transferable securities			12,926,069	4.14
Undertakings for Collective Investment				
Shares/Units in investment funds				
Luxembourg				
CANDRIAM BONDS EMERGING MARKETS CORPORATE Z C	10,964	USD	16,083,816	5.15
CANDRIAM BONDS EMERGING MARKETS TOTAL RETURN Z C	5,900	USD	9,077,445	2.91
CANDRIAM SUSTAINABLE BOND EMERGING MARKETS I C	1,000	USD	1,054,570	0.34
			26,215,831	8.40
Total Shares/Units in investment funds			26,215,831	8.40
Total Undertakings for Collective Investment			26,215,831	8.40
Total investment portfolio			303,718,405	97.34
Acquisition cost			400,708,368	

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Emerging Markets

Geographical and economic breakdown of investments as at June 30, 2023

Geographical breakdown (in % of net assets)

Luxembourg	10.39
Mexico	6.09
Colombia	5.57
United States of America	5.55
Hungary	5.16
Romania	4.33
Dominican Republic	3.85
Argentina	3.83
Panama	3.28
Cayman Islands	2.66
Ivory Coast	2.53
Indonesia	2.46
Senegal	2.44
Ghana	2.32
Chile	2.19
Angola	2.11
Nigeria	2.10
Turkey	2.02
Azerbaijan	1.97
Congo	1.95
Ukraine	1.93
Albania	1.68
Zambia	1.62
Poland	1.61
Peru	1.37
Tunisia	1.35
South Africa	1.28
Georgia	1.10
Morocco	1.05
Jordania	1.01
Montenegro	1.01
United Arab Emirates	0.98
Sri Lanka	0.95
Tajikistan	0.91
Cameroon	0.89
Brazil	0.86
Papua New Guinea	0.83
Iraq	0.74
Guatemala	0.71
Netherlands	0.62
Mozambique	0.61
Saudi-Arabia	0.56
No NeedMK	0.35
Ecuador	0.32
Malaysia	0.19
	97.34

Economic breakdown (in % of net assets)

Bonds of States, Provinces and municipalities	58.75
Investments funds	9.81
Petroleum	8.57
Banks and other financial institutions	6.84
Utilities	2.96
Real estate	1.68
Chemicals	1.56
Foods and non alcoholic drinks	1.45
Transportation	1.10
Various capital goods	1.07
Internet and internet services	1.01

Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Emerging Markets

Geographical and economic breakdown of investments as at June 30, 2023

Economic breakdown (in % of net assets)

Aeronautic and astronautic Industry	0.99
Miscellaneous services	0.69
Non Classifiable Institutions	0.61
Non classifiable Institutions	0.24
	97.34



CANDRIAM BONDS Emerging Markets Corporate

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in USD)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in another regulated market				
Bonds				
Austria				
KLABIN AUSTRIA GMBH 3.2 21-31 12/01S	800,000	USD	642,996	0.92
			642,996	0.92
Azerbaijan				
SOUTHERN GAS CORRIDOR 6.875 16-26 24/03S	1,000,000	USD	1,016,885	1.46
			1,016,885	1.46
Bermuda				
INVESTMENT ENERGY RE 6.25 21-29 26/04S	800,000	USD	740,536	1.06
OOREDOO INTL FI 5.00 10-25 19/10S	1,000,000	USD	1,001,475	1.43
QTEL INTL REGS 4.50 13-42 31/01S	500,000	USD	480,628	0.69
			2,222,639	3.18
Brazil				
BANCO DO BRASIL SA 6.25 23-30 18/04S	556,000	USD	553,879	0.79
			553,879	0.79
Cayman Islands				
ALDAR SUKUK LTD 4.7500 18-25 29/09S	500,000	USD	496,272	0.71
ALIBABA GROUP HLDG 3.15 21-51 09/02S	1,550,000	USD	1,001,594	1.43
CHINA OVERSEAS VI 6.45 14-34 11/06S	500,000	USD	521,948	0.75
CK HUTCHISON INTL 20 2.5 20-30 08/05S	1,000,000	USD	865,030	1.24
DIB SUKUK LTD 2.9500 20-26 16/01S	1,000,000	USD	946,945	1.36
LIMA METRO LINE REGS 4.35 19-36 05/04Q	901,066	USD	809,297	1.16
LONGFOR GROUP HLDG 3.95 19-29 16/09S	500,000	USD	371,842	0.53
MAF GLOBAL SEC LTD FL.R 18-XX 20/03S	800,000	USD	779,608	1.12
QNB FINANCE LTD 1.1250 21-24 17/06S	520,000	USD	496,938	0.71
SUN HUNG KAI PROP 5.875 20-30 21/01S	500,000	USD	444,118	0.64
			6,733,592	9.65
Chile				
CELULOSA ARAUCO CONS 5.5 19-49 30/04S	1,000,000	USD	839,055	1.20
CENCOSUD SA 4.375 17-27 17/07S	231,000	USD	220,513	0.32
INVERSIONES CMPC 3.0000 21-31 06/04	750,000	USD	616,635	0.88
METRO 4.70 20-50 07/05S	800,000	USD	666,520	0.95
			2,342,723	3.36
Colombia				
BANCO BOGOTA 4.375 17-27 03/08S	750,000	USD	692,250	0.99
COLOMBIA 4.95 20-30 17/07S	950,000	USD	719,996	1.03
			1,412,246	2.02
Egypt				
AFRICAN EXPORT-IMP BK 3.798 21-31 17/05S	1,000,000	USD	804,800	1.15
			804,800	1.15
Georgia				
GEORGIAN RAILWAY JSC 4 21-28 17/06S	800,000	USD	689,124	0.99
SILKNET JSC 8.3750 22-27 31/01S	575,000	USD	567,393	0.81
			1,256,517	1.80
Hong Kong				
AIA GROUP LTD 3.2000 20-40 16/09S	1,200,000	USD	914,700	1.31
BANGKOK BANK PC 4.0500 18-24 19/03S	500,000	USD	493,572	0.71
SWIRE PAC MTN HK 2.875 20-30 30/01S	750,000	USD	660,090	0.95
			2,068,362	2.96
Hungary				
HUNGARIAN EXPORT IMPO 6.125 23-27 04/12S	453,000	USD	448,903	0.64
			448,903	0.64
Indonesia				
BANK MANDIRI PT 3.7500 19-24 11/04S	1,000,000	USD	983,910	1.41
INDOFOOD CBP SUKSES 3.398 21-31 09/06S	1,000,000	USD	846,985	1.21
STAR ENERGY GEOTHERMAL 4.85 20-38 14/10S	1,000,000	USD	904,500	1.30
TOWER BERSAMA I 4.2500 20-25 21/01S	1,000,000	USD	978,035	1.40
			3,713,430	5.32

The accompanying notes form an integral part of the financial statements.
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CANDRIAM BONDS Emerging Markets Corporate

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in USD)	% net assets
Israel				
LEVIATHAN BOND LTD 6.75 20-30 30/06S	1,000,000	USD	934,073	1.34
			934,073	1.34
Jersey				
GALAXY PIPELINE ASSET 2.16 21-34 31/03S	1,419,360	USD	1,209,124	1.73
			1,209,124	1.73
Kenya				
EASTERN AND SOUTHERN 4.125 21-28 30/06S	750,000	USD	597,443	0.86
			597,443	0.86
Luxembourg				
EIG PEARL HOLDINGS SA 4.387 22-46 30/11S	1,000,000	USD	787,010	1.13
EQUATE PETROCHEMICAL 4.25 16-26 03/11S	750,000	USD	721,106	1.03
GREENSAIF PIPELINES 6.129 23-38 23/02S	750,000	USD	767,168	1.10
KENBOURNE INVEST SA 6.875 19-2 26/11S	700,000	USD	611,418	0.88
MILLICOM INTL CELL 4.50 20-31 27/04S	200,000	USD	153,881	0.22
MILLICOM INTL CELL 6.25 19-29 25/03S	720,000	USD	645,998	0.93
QNB FINANCE LTD 2.75 20-27 12/02S	1,000,000	USD	924,635	1.32
RUMO LUXEMBOURG 4.2000 21-32 18/01S	600,000	USD	481,050	0.69
ST MARYS CEMENT INC 5.75 16-27 28/01S	500,000	USD	500,770	0.72
			5,593,036	8.01
Malaysia				
CIMB BANK BHD 2.1250 22-27 20/07S	1,000,000	USD	894,340	1.28
KHAZANAH CAPITAL LTD 4.876 23-33 01/06S	350,000	USD	347,112	0.50
MISC CAPITAL TWO 3.75 22-27 06/04S	500,000	USD	467,685	0.67
MISC CAPITAL TWO LABU 3.625 22-25 06/04S	500,000	USD	479,998	0.69
			2,189,135	3.14
Mauritius				
GREENKO POWER II LTD 4.3 21-28 13/12S	371,000	USD	324,326	0.46
GREENKO WIND PROJECTS 5.5 22-25 06/04S	500,000	USD	480,612	0.69
			804,938	1.15
Mexico				
ALPEK SAB DE CV 3.25 21-31 25/02S	500,000	USD	406,278	0.58
AMERICA MOVIL 4.375 19-49 22/04S	250,000	USD	217,736	0.31
AMERICA MOVIL 6.125 10-40 30/03S	500,000	USD	530,695	0.76
AMERICA MOVIL SAB 5.375 22-32 04/04S	600,000	USD	543,186	0.78
GRUPO TELEVISA S.A. 6.625 10-40 15/01S	900,000	USD	941,378	1.35
NEMAK SAB DE CV 3.625 21-31 28/06S	1,000,000	USD	784,480	1.12
ORBIA ADVANCE CORP 5.875 14-44 17/09S	1,000,000	USD	872,340	1.25
			4,296,093	6.15
Netherlands				
ARCOS DORADOS 6.125 22-29 27/05S	900,000	USD	874,791	1.25
EQUATE PETROCHEMICAL 2.625 21-28 28/04S	400,000	USD	350,046	0.50
IHS NETHERLANDS HOLD 8.00 19-27 18/09S	900,000	USD	821,943	1.18
PROSUS N.V. 3.061 21-31 13/07S	500,000	USD	391,465	0.56
PROSUS NV 4.0270 20-50 03/08S	1,200,000	USD	752,352	1.08
VTR FINANCE NV 6.3750 20-28 15/07S	1,100,000	USD	414,914	0.59
			3,605,511	5.17
Nigeria				
AFRICA FINANCE CORP 2.875 21-28 28/04S	1,000,000	USD	826,230	1.18
			826,230	1.18
Panama				
CABLE ONDA SA 4.5 19-30 30/01S	800,000	USD	683,948	0.98
			683,948	0.98
Paraguay				
FRIGORIFICO CONCEPCION 7.7 21-28 21/07S	850,000	USD	670,212	0.96
TELEFONICA CELULAR 5.875 19-27 15/04S	600,000	USD	552,915	0.79
			1,223,127	1.75
Peru				
SAN MIGUEL INDUSTRIA 3.5 21-28 02/08S	1,000,000	USD	854,805	1.22
			854,805	1.22

The accompanying notes form an integral part of the financial statements.
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CANDRIAM BONDS Emerging Markets Corporate

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in USD)	% net assets
Philippines				
GLOBE TELECOM INC 2.5 20-30 23/07S	1,250,000	USD	1,015,275	1.45
PHILIPPINES 2.50 20-31 23/01S	1,250,000	USD	1,031,944	1.48
			2,047,219	2.93
Qatar				
NAKILAT INC REG S 6.067 06-33 31/12S	668,858	USD	700,167	1.00
			700,167	1.00
South Korea				
KOREA GAS CORP 3.875 14-24 12/02S	1,000,000	USD	988,225	1.42
SK HYNIX 6.375 23-28 17/01S	500,000	USD	502,805	0.72
WOORI BANK 2 22-27 20/01S	1,000,000	USD	901,945	1.29
			2,392,975	3.43
United Arab Emirates				
ABU DHABI COMMERCIAL BK 4.50 22-2714/09S	700,000	USD	687,323	0.98
ALDAR INVESTMENT PRO 4.875 23-33 24/05S	500,000	USD	494,335	0.71
NATL BANK ABU DHABI 4.375 23-28 24/04S	750,000	USD	732,949	1.05
			1,914,607	2.74
United Kingdom				
BIDVEST GROUP U 3.6250 21-26 23/09S	400,000	USD	357,882	0.51
			357,882	0.51
United States of America				
AERODOM REGS 6.75 17-29 30/03Q	900,000	USD	871,654	1.25
ALPEK SAB DE CV 4.25 19-29 18/09S	500,000	USD	447,620	0.64
ALTICE FINANCING SA 5.00 20-28 15/01S	500,000	USD	398,738	0.57
BANGKOK BANK HK 9.025 98-29 15/03S	600,000	USD	671,268	0.96
CENCOSUD SA 6.625 15-45 12/02S	769,000	USD	767,139	1.10
GRUPO KUO SAB DE CV 5.75 17-27 07/07S	700,000	USD	619,314	0.89
MARB BONDCO PLC 3.95 21-31 29/01S	750,000	USD	537,146	0.77
SIGMA FINANCE NL 4.875 18-28 27/03S	300,000	USD	291,720	0.42
SINGAPORE TELECOMMUN 7.375 01-31 01/1	1,000,000	USD	1,170,640	1.68
STAR ENERGY GEOTHERMAL 6.75 18-24 24-04S	729,720	USD	718,420	1.03
TELECOMMUNCIATIONS SV 8.875 19-29 18/10S	750,000	USD	616,114	0.88
			7,109,773	10.19
Virgin Islands (UK)				
CNTL AMR BOTTLI 5.2500 22-29 27/04S	550,000	USD	510,067	0.73
FORTUNE STAR BVI 5.05 21-27 27/01S	1,000,000	USD	692,500	0.99
GOLD FIELDS 6.1250 19-29 15/05S	500,000	USD	506,125	0.73
HUARONG FINANCE II 4.875 16-26 22/11S	500,000	USD	442,960	0.63
NAN FUNG TREASURY 3.625 20-30 27/08S	500,000	USD	426,980	0.61
			2,578,632	3.69
Total bonds			63,135,690	90.45
Floating rate notes				
Cayman Islands				
DP WORLD SALAAM FL.R 20-XX 01/01S	750,000	USD	744,262	1.07
			744,262	1.07
Hong Kong				
BANGKOK BANK HK FL.R 21-36 23/09S	500,000	USD	406,595	0.58
KASIKORNBANK PCL HK FL.R 19-31 02/10S	600,000	USD	530,237	0.76
			936,832	1.34
Hungary				
OTP BANK PLC 8.75 23-33 15/05S	550,000	USD	552,750	0.79
			552,750	0.79
Mexico				
CEMEX SAB DE CV FL.R 23-XX 14/06S	1,000,000	USD	1,014,315	1.45
			1,014,315	1.45
United Kingdom				
STANDARD CHARTERED PLC FL.R 19-30 21/05S	750,000	USD	680,306	0.97
			680,306	0.97
United States of America				
NETWORK I2I LTD FL.R 19-XX 15/04S	800,000	USD	778,860	1.12

The accompanying notes form an integral part of the financial statements.
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CANDRIAM BONDS Emerging Markets Corporate

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in USD)	% net assets
			778,860	1.12
Total floating rate notes			4,707,325	6.74
Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market			67,843,015	97.19
Total investment portfolio			67,843,015	97.19
Acquisition cost			71,908,812	

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Emerging Markets Corporate

Geographical and economic breakdown of investments as at June 30, 2023

Geographical breakdown (in % of net assets)

United States of America	11.30
Cayman Islands	10.71
Luxembourg	8.01
Mexico	7.61
Indonesia	5.32
Netherlands	5.17
Hong Kong	4.31
Virgin Islands (UK)	3.69
South Korea	3.43
Chile	3.36
Bermuda	3.18
Malaysia	3.14
Philippines	2.93
United Arab Emirates	2.74
Colombia	2.02
Georgia	1.80
Paraguay	1.75
Jersey	1.73
United Kingdom	1.49
Azerbaijan	1.46
Hungary	1.43
Israel	1.34
Peru	1.22
Nigeria	1.18
Egypt	1.15
Mauritius	1.15
Qatar	1.00
Panama	0.98
Austria	0.92
Kenya	0.86
Brazil	0.79
	97.19

Economic breakdown (in % of net assets)

Banks and other financial institutions	41.75
Communication	18.69
Transportation	5.61
Foods and non alcoholic drinks	4.16
Internet and internet services	3.07
Paper and forest products	3.01
Non classifiable Institutions	2.90
Petroleum	2.46
Utilities	2.44
Building materials	2.17
Real estate	1.88
Retail trade and department stores	1.41
Insurance	1.31
Electrical engineering	1.30
Chemicals	1.22
Supranational Organisations	1.18
Road vehicles	1.12
Miscellaneous services	0.77
Electronics and semiconductors	0.72
	97.19

Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Emerging Markets Total Return

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in USD)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in another regulated market				
Bonds				
Albania				
ALBANIA GOVERNMENT INTE 5.9 23-28 09/06A	789,000	EUR	844,513	2.90
			844,513	2.90
Angola				
ANGOLA 9.50 15-25 12/11S	500,000	USD	489,880	1.68
REPUBLIC OF ANG 8.7500 22-32 14/04S	500,000	USD	422,505	1.45
			912,385	3.13
Argentina				
PR BUENOS AIRES 3.9 21-37 01/09U	1,500,000	USD	572,070	1.96
			572,070	1.96
Azerbaijan				
SOUTHERN GAS CORRIDOR 6.875 16-26 24/03S	600,000	USD	610,131	2.10
			610,131	2.10
Bermuda				
INVESTMENT ENERGY RE 6.25 21-29 26/04S	500,000	USD	462,835	1.59
			462,835	1.59
Brazil				
BRAZIL 8.75 05-25 04/02S	500,000	USD	528,880	1.82
			528,880	1.82
Cameroon				
CAMEROON 9.50 15-25 19/11S	500,000	USD	481,482	1.65
			481,482	1.65
Chile				
CENCOSUD SA REGS 5.15 15-25 12/02S	300,000	USD	297,032	1.02
CHILE GOVERNMENT INT 4.125 23-34 05/07A	500,000	EUR	539,906	1.85
			836,938	2.87
Colombia				
COLOMBIA 4.50 15-26 28/01S	1,000,000	USD	953,220	3.27
COLOMBIA 8.125 04-24 21/05S	500,000	USD	510,420	1.75
			1,463,640	5.03
Croatia				
CROATIA 6.00 13-24 26/01S	1,000,000	USD	1,000,620	3.44
			1,000,620	3.44
Dominican Republic				
DOMINICAN REPUBLIC 6.875 16-26 29/01S	750,000	USD	756,941	2.60
			756,941	2.60
Ecuador				
ECUADOR 0.5 20-35 31/07S	299,072	USD	104,376	0.36
			104,376	0.36
Gabon				
GABON 6.95 15-25 16/06S	500,000	USD	471,202	1.62
			471,202	1.62
Georgia				
GEORGIAN RAILWAY JSC 4 21-28 17/06S	950,000	USD	818,335	2.81
SILKNET JSC 8.3750 22-27 31/01S	200,000	USD	197,354	0.68
			1,015,689	3.49
Hungary				
HUNG DE 6.5 23-28 29/06S	500,000	USD	495,388	1.70
HUNGARIAN EXPORT IMPO 6.125 23-27 04/12S	500,000	USD	495,478	1.70
HUNGARY 5.0000 22-27 22/02A	400,000	EUR	439,575	1.51
			1,430,441	4.91
Indonesia				
PT TOWER BERSAMA INF 2.75 21-26 20/01S	400,000	USD	370,826	1.27
			370,826	1.27
Israel				
LEVIATHAN BOND LTD 6.125 20-25 30/06S	400,000	USD	392,000	1.35
			392,000	1.35

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Emerging Markets Total Return

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in USD)	% net assets
Jordania				
JORDANIA 7.5000 23-29 13/01S	500,000	USD	499,472	1.72
			499,472	1.72
Luxembourg				
QNB FINANCE LTD 3.5000 19-24 28/03S	700,000	USD	688,667	2.36
			688,667	2.36
Mauritius				
GREENKO POWER II LTD 4.3 21-28 13/12S	278,250	USD	243,245	0.84
			243,245	0.84
Mexico				
COMISION FEDERA 4.6880 22-29 15/05S	417,000	USD	375,654	1.29
GRUPO BIMBO 3.875 14-24 27/06S	300,000	USD	294,513	1.01
NEMAK SAB DE CV 3.625 21-31 28/06S	500,000	USD	392,240	1.35
SIGMA ALIMENTOS 4.125 16-26 02/05S	300,000	USD	287,524	0.99
			1,349,931	4.64
Morocco				
MOROCCO 3.50 14-24 19/06A	500,000	EUR	541,684	1.86
			541,684	1.86
Netherlands				
ARCOS DORADOS 6.125 22-29 27/05S	200,000	USD	194,398	0.67
IHS NETHERLANDS HOLD 8.00 19-27 18/09S	300,000	USD	273,981	0.94
PROSUS NV 3.257 22-27 19/01S	400,000	USD	363,106	1.25
VTR FINANCE NV 6.3750 20-28 15/07S	500,000	USD	188,598	0.65
			1,020,083	3.50
Nigeria				
NIGERIA 6.375 13-23 12/07S	500,000	USD	499,112	1.71
NIGERIA 7.6250 18-25 21/11S	300,000	USD	287,858	0.99
			786,970	2.70
Oman				
SULTANATE OF OMAN 4.875 19-25 01/02S	750,000	USD	739,155	2.54
			739,155	2.54
Papua New Guinea				
PAPUA NEW GUINEA 18-28 04/10S	225,000	USD	210,627	0.72
			210,627	0.72
Paraguay				
FRIGORIFICO CONCEPCION 7.7 21-28 21/07S	650,000	USD	512,515	1.76
			512,515	1.76
Romania				
ROMANIAN GOVERNMENT 5.25 22-27 25/05S	300,000	USD	293,428	1.01
			293,428	1.01
Senegal				
SENEGAL 6.25 14-24 30/07S	1,000,000	USD	984,510	3.38
SENEGAL GOVERNEMENT 5.375 21-37 08/06A	200,000	EUR	146,504	0.50
			1,131,014	3.88
South Korea				
SK HYNIX 6.375 23-28 17/01S	300,000	USD	301,683	1.04
			301,683	1.04
Tajikistan				
TAJIKISTAN INT BOND 7.125 17-27 14/09S	242,000	USD	199,464	0.68
			199,464	0.68
Tunisia				
BANQUE CENT TUNISIE 5.75 15-25 30/01S	900,000	USD	601,960	2.07
			601,960	2.07
Ukraine				
NPC UKRENERGO 6.875 21-26 09/11S	1,150,000	USD	247,446	0.85
			247,446	0.85
United States of America				
DOMINICAN REPUBLIC 5.50 15-25 27/01S	1,000,000	USD	986,485	3.39
GRUPO KUO SAB DE CV 5.75 17-27 07/07S	500,000	USD	442,368	1.52
MILLICOM INTL CELL 5.125 17-28 15/01S	495,000	USD	436,117	1.50
NBM US HOLDINGS INC 7.00 19-26 14/05S	300,000	USD	292,014	1.00
			2,156,984	7.41

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Emerging Markets Total Return

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in USD)	% net assets
Virgin Islands (UK)				
GOLD FIELDS OROGEN 5.125 19-24 15/05S	350,000	USD	347,618	1.19
			347,618	1.19
Total bonds			24,126,915	82.85
Floating rate notes				
Cayman Islands				
DP WORLD SALAAM FL.R 20-XX 01/01S	400,000	USD	396,940	1.36
MAF GLOBAL SECURITIES FL.R 22-XX 31/03SS	400,000	USD	405,994	1.39
			802,934	2.76
Congo				
CONGO 6.00 07-29 30/06S	446,500	USD	380,244	1.31
			380,244	1.31
Hungary				
OTP BANK PLC 8.75 23-33 15/05S	500,000	USD	502,500	1.73
			502,500	1.73
Iraq				
IRAQ FL.R 06-28 15/01S	312,500	USD	287,486	0.99
			287,486	0.99
Ivory Coast				
IVORY COAST FL.R 10-32 31/12S	1,253,584	USD	1,171,713	4.02
			1,171,713	4.02
Mexico				
CEMEX SAB DE CV 5.125 21-99 31/12S	400,000	USD	357,112	1.23
			357,112	1.23
United States of America				
NETWORK I2I LTD FL.R 19-XX 15/04S	400,000	USD	389,430	1.34
			389,430	1.34
Total floating rate notes			3,891,419	13.36
Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market			28,018,334	96.22
Total investment portfolio			28,018,334	96.22
Acquisition cost			30,540,837	

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Emerging Markets Total Return

Geographical and economic breakdown of investments as at June 30, 2023

Geographical breakdown (in % of net assets)

United States of America	8.74
Hungary	6.64
Mexico	5.86
Colombia	5.03
Ivory Coast	4.02
Senegal	3.88
Netherlands	3.50
Georgia	3.49
Croatia	3.44
Angola	3.13
Albania	2.90
Chile	2.87
Cayman Islands	2.76
Nigeria	2.70
Dominican Republic	2.60
Oman	2.54
Luxembourg	2.36
Azerbaijan	2.10
Tunisia	2.07
Argentina	1.96
Morocco	1.86
Brazil	1.82
Paraguay	1.76
Jordania	1.72
Cameroon	1.65
Gabon	1.62
Bermuda	1.59
Israel	1.35
Congo	1.31
Indonesia	1.27
Virgin Islands (UK)	1.19
South Korea	1.04
Romania	1.01
Iraq	0.99
Ukraine	0.85
Mauritius	0.84
Papua New Guinea	0.72
Tajikistan	0.68
Ecuador	0.36
	96.22

Economic breakdown (in % of net assets)

Bonds of States, Provinces and municipalities	47.56
Banks and other financial institutions	18.04
Communication	5.43
Foods and non alcoholic drinks	5.15
Transportation	4.17
Petroleum	3.44
Real estate	2.90
Utilities	2.14
Investments funds	1.51
Road vehicles	1.35
Internet and internet services	1.25
Building materials	1.23
Electronics and semiconductors	1.04
Retail trade and department stores	1.02
	96.22

Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Euro

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in another regulated market				
Bonds				
Australia				
AUSTRALIA NEW ZEA BK 3.652 23-26 20/01A	2,260,000	EUR	2,232,439	0.55
MACQUARIE GROUP LTD 0.35 20-28 03/12A	1,866,000	EUR	1,553,296	0.38
NATL AUSTRALIA BANK 3.2627 23-26 13/02A	812,000	EUR	799,134	0.20
TELSTRA CORPORATION 1 20-30 23/04A	918,000	EUR	773,328	0.19
			5,358,197	1.31
Austria				
AUSTRIA 0.9 22-32 20/02A	9,357,000	EUR	7,890,150	1.93
AUSTRIA 1.50 16-47 20/02A	3,100,000	EUR	2,295,147	0.56
AUSTRIA GOVERNMENT 1.85 22-49 23/05A	2,402,000	EUR	1,894,914	0.46
ERSTE GROUP BANK AG 0.05 20-25 16/09A	1,200,000	EUR	1,100,328	0.27
			13,180,539	3.23
Belgium				
ANHEUSER-BUSCH INBEV 1.125 19-27 01/07A	1,500,000	EUR	1,365,368	0.33
ANHEUSER-BUSCH INBEV 2.125 20-27 12/02A	1,000,000	EUR	943,465	0.23
BELFIUS BANQUE SA 0.125 20-30 28/01A	800,000	EUR	651,680	0.16
BELFIUS BANQUE SA/NV 0.375 21-27 08/06A	1,000,000	EUR	870,220	0.21
BELFIUS SANV 3.875 23-28 12/06A	2,200,000	EUR	2,182,664	0.53
BELGIUM 0.375 20-30 15/04A	900,000	EUR	746,302	0.18
BELGIUM 1.25 18-33 22/04A	3,057,000	EUR	2,620,659	0.64
BELGIUM 3.75 13-45 22/06A	3,838,000	EUR	4,092,498	1.00
BNP PARIBAS 0.625 18-25 04/10A	700,000	EUR	652,323	0.16
COMMUNAUTE FLAMANDE 1.00 16-36 13/10A	1,600,000	EUR	1,193,968	0.29
COMMUNAUTE FLAMANDE 1.375 18-33 21/11A	200,000	EUR	166,115	0.04
EUROPEAN UNION 0.4 21-37 04/02A	644,000	EUR	450,977	0.11
EUROPEAN UNION 2.0 22-27 04/10A	2,000,000	EUR	1,908,320	0.47
EUROPEAN UNION 3.0 22-53 04/03A	1,346,167	EUR	1,283,880	0.31
EUROPEAN UNION 3.25 23-34 04/07A	2,500,000	EUR	2,531,225	0.62
FLUXYS BELGIUM SA 1.75 17-27 05/10A	1,800,000	EUR	1,627,164	0.40
KBC BANK SA 0.00 20-25 03/06U	700,000	EUR	640,420	0.16
PROXIMUS SADP 0.7500 21-36 17/11A	600,000	EUR	405,660	0.10
UCB SA 1.0000 21-28 30/03A	2,000,000	EUR	1,707,690	0.42
			26,040,598	6.37
Canada				
BANQUE TORONTO DOM. 0.625 18-25 06/06A	1,212,000	EUR	1,138,232	0.28
CANADA 0.00 19-29 15/10U	1,000,000	EUR	812,690	0.20
CPPIB CAPITAL INC 0.75 19-49 15/07A	1,300,000	EUR	735,274	0.18
EXPO DEV CA 0.5 22-27 25/02A	2,500,000	EUR	2,257,550	0.55
NATL BANK OF CANADA 3.75 23-28 25/01A	991,000	EUR	967,176	0.24
ROYAL BANK OF CANADA 0.125 19-24 23/07A	1,021,000	EUR	979,364	0.24
TORONTO DOMINION BK 1.952 22-30 08/04A	500,000	EUR	435,212	0.11
			7,325,498	1.79
Denmark				
CARLSBERG BREWERIES 0.625 20-30 09/03A	750,000	EUR	610,639	0.15
ORSTED 2.25 22-28 14/06A	633,000	EUR	591,909	0.14
VESTAS WIND SYSTEMS A 4.125 23-26 15/06A	1,124,000	EUR	1,122,157	0.27
			2,324,705	0.57
Estonia				
ESTONIA 0.125 20-30 10/06A	1,109,000	EUR	894,054	0.22
			894,054	0.22
Finland				
FINLAND 1.125 18-34 15/04A	2,000,000	EUR	1,659,970	0.41
FINNVERA 0.50 16-26 13/04A	3,535,000	EUR	3,252,819	0.80
OP CORPORATE BA 0.6250 22-27 27/07A	606,000	EUR	522,693	0.13
STORA ENSO OYJ 4.0 23-26 01/06A	833,000	EUR	829,543	0.20
			6,265,025	1.53

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CANDRIAM BONDS Euro

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
France				
AGENCE FRANCAISE DVP 0.25 19-29 29/06A	1,600,000	EUR	1,338,576	0.33
AIR LIQ FIN 2.875 22-32 16/09A	1,000,000	EUR	951,715	0.23
AIR LIQUIDE FINANCE 1 20-25 02/04A	800,000	EUR	762,520	0.19
ARKEMA 3.5 23-31 23/01A	500,000	EUR	482,870	0.12
ARVAL SERVICE L 0.00 21-25 01/10U	2,200,000	EUR	1,989,724	0.49
ARVAL SERVICE LEASE 4.75 22-27 22/05A5A	700,000	EUR	706,766	0.17
AXA 3.625 23-33 10/01A	823,000	EUR	828,004	0.20
BFCM 1.75 19-29 15/03A	1,000,000	EUR	867,065	0.21
BFCM BANQUE FEDERATI 3.875 23-28 26/01A	1,300,000	EUR	1,265,166	0.31
BFCM BANQUE FEDERATI 5.125 23-33 13/01A	300,000	EUR	295,256	0.07
BFCM EMTN 4.00 22-29 21/11A	800,000	EUR	797,976	0.20
BNP PARIBAS 1.00 17-24 29/11A	1,500,000	EUR	1,428,952	0.35
BNP PARIBAS SA 3.625 22-29 01/09A	1,000,000	EUR	956,755	0.23
BPCE SFH 0.125 21-30 03/06A	1,500,000	EUR	1,188,682	0.29
BQ POSTALE HOME LOAN 1.0 18-28 10/04A	1,800,000	EUR	1,598,571	0.39
CA 4.0 23-33 18/01A	1,100,000	EUR	1,100,308	0.27
CAISSE DEPOTS CONS 0.01 20-25 15/09A	1,200,000	EUR	1,109,874	0.27
CAPGEMINI SE 0.625 20-25 23/06A	1,700,000	EUR	1,596,818	0.39
CIE DE SAINT-GOBAIN 1.875 18-28 21/09A	200,000	EUR	182,772	0.04
CREDIT AGRICOLE 0.375 19-25 21/10A	1,300,000	EUR	1,198,262	0.29
CREDIT AGRICOLE 2.00 19-29 25/03A	1,000,000	EUR	868,925	0.21
CTE CO TRANSP ELEC 2.125 17-32 29/07A	500,000	EUR	430,320	0.11
DANONE 3.47 23-31 22/05A	1,200,000	EUR	1,195,392	0.29
DANONE SA 0 21-25 01/06U	1,600,000	EUR	1,464,272	0.36
EDENRED 3.625 23-26 13/12A	1,100,000	EUR	1,092,196	0.27
FRANCE 0.50 21-44 25/06A	3,776,000	EUR	2,240,622	0.55
FRANCE 1.375 17-29 14/03A	2,000,000	EUR	1,809,690	0.44
FRANCE 1.50 18-50 25/05A	4,100,000	EUR	2,854,809	0.70
FRANCE 1.75 17-39 25/06A	8,500,000	EUR	7,063,075	1.73
FRANCE 2.00 17-48 25/05A	1,368,000	EUR	1,083,230	0.27
FRANCE 3.25 12-45 25/05A	1,314,000	EUR	1,319,545	0.32
FRANCE ZCP 19-52A	1,500,000	EUR	819,322	0.20
ICADE SANTE SAS 1.375 20-30 17/09A	500,000	EUR	383,472	0.09
ILE DE FRANCE 0.50 16-25 14/06A	1,000,000	EUR	941,075	0.23
KLEPIERRE 0.625 19-30 01/07A	600,000	EUR	462,477	0.11
LA BANQUE POSTALE 0.75 21-31 23/06A	900,000	EUR	689,085	0.17
LA MONDIALE SOCIETE 0.75 20-26 20/10A	800,000	EUR	726,068	0.18
LA POSTE 3.125 22-33 14/03A	500,000	EUR	478,780	0.12
LEGRAND SA 0.375 21-31 06/10A	1,400,000	EUR	1,111,831	0.27
LVMH MOET HENNESSY 3.375 23-25 21/10A	2,200,000	EUR	2,189,253	0.54
ORANGE SA 1.375 18-28 20/03A	1,400,000	EUR	1,272,775	0.31
PERNOD RICARD SA 1.125 20-25 06/04A	400,000	EUR	381,760	0.09
REGIE AUTONOME TRANS 0.875 17-27 25/05A	1,600,000	EUR	1,456,336	0.36
SCHNEIDER ELECTRIC S 1 20-27 09/04A	500,000	EUR	456,402	0.11
SCHNEIDER ELECTRIC S 3.25 23-28 12/06A	1,200,000	EUR	1,186,164	0.29
SCHNEIDER ELECTRIC S 3.375 23-25 06/04A	1,200,000	EUR	1,188,384	0.29
SCHNEIDER ELECTRIC SE 1.375 18-27 21/06A	900,000	EUR	825,692	0.20
SNCF RESEAU 1.875 17-34 30/03A	1,700,000	EUR	1,473,756	0.36
SOCIETE GENERALE 0.01 20-30 11/02A	1,800,000	EUR	1,450,548	0.35
SOCIETE GENERALE SA 4.0 22-27 16/11A	1,700,000	EUR	1,685,236	0.41
SOCIETE NATIONA 3.1250 22-27 02/11A	800,000	EUR	789,064	0.19
UNION NAT.INTERPRO.EMP 0.00 20-28 25/11U	1,800,000	EUR	1,523,844	0.37
VEOLIA ENVIRONNEMENT 1.25 20-28 15/04A	600,000	EUR	537,432	0.13
VEOLIA ENVIRONNEMENT 1.59 15-28 10/01A	300,000	EUR	272,625	0.07
VILLE DE PARIS 1.75 15-31 25/05A	2,000,000	EUR	1,801,970	0.44
VINCI SA 1.625 19-29 18/01A	800,000	EUR	723,664	0.18
			66,895,723	16.37

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CANDRIAM BONDS Euro

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Germany				
ADIDAS AG 0.00 20-28 05/10U	1,200,000	EUR	1,010,262	0.25
ALLIANZ FINANCE 0.00 20-25 14/01U	1,500,000	EUR	1,422,518	0.35
BOSCH GMBH ROBERT 3.625 23-27 02/06A	900,000	EUR	896,022	0.22
BUNDESREPUBLIK DEUTS 2.30 23-33 15/02A	3,400,000	EUR	3,377,186	0.83
DEUTSCHE BOERSE AG 0.00 21-26 22/02U	2,000,000	EUR	1,822,370	0.45
EUROGRID GMBH 1.113 20-32 15/05A	300,000	EUR	242,118	0.06
GERMANY 0.00 20-30 15/08U	639,000	EUR	541,156	0.13
GERMANY 0.200 19-39 15/08A	1,357,000	EUR	857,122	0.21
GERMANY 0.625 17-27 08/02A	700,000	EUR	636,503	0.16
GERMANY 0.6250 17-27 07/04A	2,000,000	EUR	1,813,830	0.44
GERMANY 3.25 10-42 04/07A	3,300,000	EUR	3,680,160	0.90
GERMANY 5.625 98-28 04/01A	2,000,000	EUR	2,256,910	0.55
HENKEL AG & CO KGAA 2.625 22-27 13/09A	500,000	EUR	484,835	0.12
HOCHTIEF AG 0.5 19-27 03/09A	566,000	EUR	497,101	0.12
KFW 0.0100 19-27 05/05A	1,115,000	EUR	988,219	0.24
KREDITANSTA 2.7500 23-33 14/02U	3,000,000	EUR	2,957,220	0.72
KREDITANSTALT FUER W 0.00 20-30 03/09U	1,000,000	EUR	809,130	0.20
KREDITANSTALT FUER W 2.75 23-30 15/05A	1,699,000	EUR	1,676,675	0.41
KREDITANSTALT FUER WI 1.25 22-27 30/06A	4,000,000	EUR	3,713,140	0.91
LAND BERLIN 0.625 19-29 05/02A	2,000,000	EUR	1,748,440	0.43
LAND HESSEN 0.1250 21-31 10/10A	1,000,000	EUR	790,160	0.19
MUNICH REINSURANCE C 1.25 20-41 23/09A	600,000	EUR	459,165	0.11
NRWBANK0.25 22-27 16/03A	5,000,000	EUR	4,468,500	1.09
VOLKSWAGEN LEASING G 0.00 21-24 19/05U	610,000	EUR	584,749	0.14
VONOVIA SE 1.375 22-26 28/01A	300,000	EUR	274,053	0.07
			38,007,544	9.30
Indonesia				
INDONESIA 1.45 19-26 18/06A	1,000,000	EUR	922,320	0.23
			922,320	0.23
Ireland				
ABBOTT IRL FINANCING 0.375 19-27 19/11A	969,000	EUR	849,857	0.21
IRELAND 1.35 18-31 18/03A	4,500,000	EUR	4,061,340	0.99
KERRY GROUP FIN SERV 0.625 19-29 20/09A	518,000	EUR	430,875	0.11
SMURFIT KAPPA T 0.5000 21-29 22/09A	534,000	EUR	433,693	0.11
			5,775,765	1.41
Italy				
ASSICURAZ GENERALI 2.429 20-31 14/07A	270,000	EUR	224,622	0.05
BUONI POLIENNAL 1.5000 21-45 30/04S	6,124,000	EUR	3,793,787	0.93
INTESA SANPAOLO 0.75 19-24 04/12A	547,000	EUR	520,629	0.13
ITALY 0.90 20-31 01/04S	3,900,000	EUR	3,143,692	0.77
ITALY 1.65 20-30 01/12S	1,500,000	EUR	1,290,975	0.32
ITALY 1.80 20-41 01/03S	2,600,000	EUR	1,828,502	0.45
ITALY 2.00 18-28 01/02S	5,500,000	EUR	5,112,112	1.25
ITALY 2.25 16-36 01/09S	4,712,000	EUR	3,829,678	0.94
ITALY 2.50 14-24 01/12S	3,000,000	EUR	2,948,160	0.72
ITALY 2.70 16-47 01/03S	1,200,000	EUR	933,438	0.23
ITALY 2.80 18-28 01/08S	2,600,000	EUR	2,487,043	0.61
ITALY 3.75 14-24 01/09S	1,000,000	EUR	999,475	0.24
ITALY 4.00 05-37 01/02S	700,000	EUR	690,498	0.17
ITALY BUONI POL DEL TE 4.00 22-35 30/04Q	2,403,000	EUR	2,377,877	0.58
ITALY TB 2.10 19-26 15/07S	3,800,000	EUR	3,624,478	0.89
TERNA S.P.A. 0.375 20-30 25/09A	500,000	EUR	391,788	0.10
TERNA S.P.A. 0.375 21-29 23/06A	561,000	EUR	460,516	0.11
TERNA S.P.A. 0.75 20-32 24/07A	362,000	EUR	277,940	0.07
TERNA SPA 1.0000 19-26 10/04A	394,000	EUR	366,572	0.09
			35,301,782	8.64
Ivory Coast				
BQUE AFRICAINE DEV 0.125 16-26 07/10A	1,000,000	EUR	899,455	0.22

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CANDRIAM BONDS Euro

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
			899,455	0.22
Japan				
JAPAN FINANCE ORGANI 0.01 21-28 02/02A	839,000	EUR	713,477	0.17
MIZUHO FINANCIAL GRP 0.214 20-25 07/10A	429,000	EUR	395,388	0.10
TAKEDA PHARMACEUTICAL 2.25 18-26 21/11A	1,111,000	EUR	1,051,595	0.26
TAKEDA PHARMACEUTICAL 3.00 18-30 21/11A	500,000	EUR	469,135	0.11
			2,629,595	0.64
Latvia				
LATVIA GOVERNMENT INTE 0.25 21-30 23/01A	800,000	EUR	637,532	0.16
			637,532	0.16
Luxembourg				
BANQUE EUROPE INVEST 0.0 21-31 14/01U	1,000,000	EUR	797,970	0.20
BECTON DICKINSON EUR 3.553 23-29 13/09A	947,000	EUR	929,651	0.23
BEI 4.00 05-37 15/10A	800,000	EUR	874,400	0.21
COMMUNAUTE EUROPEENNE 0.00 20-30 27/10U	1,000,000	EUR	807,340	0.20
DH EUROPE FIN 0.45 19-28 18/03A	1,408,000	EUR	1,215,083	0.30
DH EUROPE FIN 0.75 19-31 18/09A	1,000,000	EUR	793,355	0.19
EFSF 1.25 17-33 24/05A	503,000	EUR	426,245	0.10
EFSF 3.00 13-34 04/09A	1,000,000	EUR	989,700	0.24
ENEL FIN INTL 1.125 18-26 16/09A	478,000	EUR	440,618	0.11
EURO FI 1.5 22-25 15/12A	900,000	EUR	859,982	0.21
EURO UNIO BILL 0.00 21-31 22/06U	1,450,000	EUR	1,144,775	0.28
LUXEMBOURG 0.00 20-32 14/09U	1,277,000	EUR	976,337	0.24
MECANISME EUROPEEN D 0 21-26 15/03U	2,389,000	EUR	2,137,797	0.52
MEDTRONIC GLOBAL HOLD 0.25 19-25 02/07A	1,704,000	EUR	1,583,203	0.39
MEDTRONIC GLOBAL HOLD 1.00 19-31 02/07A	1,000,000	EUR	814,285	0.20
NESTLE FIN 3.5 23-27 13/12A	1,631,000	EUR	1,638,796	0.40
PROLOGIS INTERNATION 0.75 21-33 23/03A	898,000	EUR	612,140	0.15
TRATON FINANCE LUXEM 4.0 23-25 16/09A	900,000	EUR	889,740	0.22
TYCO ELECTRONICS GRO 0 20-25 14/02U	1,527,000	EUR	1,433,670	0.35
			19,365,087	4.74
Netherlands				
ABN AMRO BANK 0.5 19-26 15/04A	1,646,000	EUR	1,499,909	0.37
ABN AMRO BANK 0.8750 18-25 22/04A	1,661,000	EUR	1,571,173	0.38
ABN AMRO BANK 3.625 23-26 10/01A	700,000	EUR	692,192	0.17
ABN AMRO BANK NV 1.25 20-25 28/05A	400,000	EUR	378,600	0.09
ASML HOLDING NV 0.625 20-29 07/05A	2,054,000	EUR	1,762,722	0.43
ASML HOLDING NV 3.5 23-25 06/12A	1,580,000	EUR	1,570,180	0.38
BMW FINANCE NV 0 21-26 11/01U	661,000	EUR	603,979	0.15
BNG BANK NV 0.25 22-32 12/01A	800,000	EUR	630,248	0.15
COOPERATIEVE RA 0.7500 22-32 02/03A	2,300,000	EUR	1,881,308	0.46
COOPERATIEVE RABOBAN 0.625 21-33 25/02A	1,100,000	EUR	819,885	0.20
DAIMLER TRUCK INTL F 3.875 23-26 19/06A	700,000	EUR	697,358	0.17
DEUTSCHE BAHN FIN 1.50 17-32 08/12A	1,231,000	EUR	1,047,870	0.26
DEUTSCHE TELEKOM INTL 4.50 10-30 28/10A	1,000,000	EUR	1,065,730	0.26
EDP FINANCE 0.375 19-26 16/09A	1,054,000	EUR	945,580	0.23
ENEL FI 4.5 23-43 20/02A	756,000	EUR	741,523	0.18
ENEL FINANCE IN 0.00 21-26 28/05U	705,000	EUR	629,636	0.15
GSK CAPITAL BV 3.0 22-27 28/11A	198,000	EUR	193,491	0.05
HEINEKEN NV 1.25 18-27 17/03A	2,000,000	EUR	1,841,640	0.45
HEINEKEN NV 1.625 20-25 30/03A	333,000	EUR	320,965	0.08
ING BANK NV 0.1250 21-31 08/12A	1,500,000	EUR	1,165,665	0.29
KON AHOLD DELHAIZE 0.25 19-25 26/06A	1,260,000	EUR	1,175,990	0.29
KONINKLIJKE 0.875 17-24 19/09A	1,299,000	EUR	1,252,515	0.31
NATIONALE-NEDERLANDEN 0.625 18-25 11/09A	1,500,000	EUR	1,399,530	0.34
NEDER WATERSCHAPSBANK 1.25 16-36 27/05A	785,000	EUR	626,277	0.15
NEDER WATERSCHAPSBANK 1.25 17-32 07/06A	1,577,000	EUR	1,351,473	0.33
NETHERLANDS 0.00 20-52 15/01U	1,400,000	EUR	682,619	0.17
NETHERLANDS 0.50 19-40 15/01A	5,100,000	EUR	3,596,367	0.88

The accompanying notes form an integral part of the financial statements.
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CANDRIAM BONDS Euro

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
NN GROUP NV 1.625 17-27 01/06A	1,310,000	EUR	1,205,272	0.29
RELX FINANCE BV 3.75 23-31 12/06A	518,000	EUR	518,186	0.13
SIKA CAPITAL BV 3.75 23-26 03/11A	924,000	EUR	918,650	0.22
STELLANTIS NV 4.375 23-30 14/03A	727,000	EUR	728,908	0.18
TENNET HOLDING B.V 4.5 22-34 28/10A	400,000	EUR	426,920	0.10
TOYOTA MOTOR FINANCE 3.375 23-26 13/01A	1,137,000	EUR	1,121,326	0.27
VOLKSWAGEN INTL FIN 4.125 22-25 15/11AA	900,000	EUR	894,438	0.22
WOLT KL 3.0 22-26 23/09A	450,000	EUR	439,452	0.11
			36,397,577	8.91
New Zealand				
AUCKLAND COUNCIL 0.25 21-31 17/11A	1,421,000	EUR	1,100,671	0.27
AUCKLAND COUNCIL 1.00 17-27 19/01A	800,000	EUR	732,200	0.18
			1,832,871	0.45
Norway				
KOMMUNALBANKEN AS 0.875 17-27 24/05A	1,200,000	EUR	1,089,780	0.27
SANTANDER CONSUMER B 0.125 20-25 25/02A	1,200,000	EUR	1,117,428	0.27
			2,207,208	0.54
Philippines				
PHILIPPINES 0.2500 21-25 28/04A	1,500,000	EUR	1,399,628	0.34
			1,399,628	0.34
Poland				
BANK GOSPODARSTWA KRA 0.375 21-28 13/10A	1,744,000	EUR	1,409,597	0.34
			1,409,597	0.34
Portugal				
ENERGIAS DE PORTUGAL 3.875 23-28 26/06A	600,000	EUR	599,439	0.15
			599,439	0.15
Romania				
ROMANIA 2.0 21-33 14/04A	742,000	EUR	525,499	0.13
ROMANIA 3.6240 20-30 26/05A	4,700,000	EUR	4,126,764	1.01
			4,652,263	1.14
Slovakia				
SLOVAKIA GOVERNMENT 3.625 23-33 08/06A	2,207,129	EUR	2,201,015	0.54
			2,201,015	0.54
Slovenia				
SLOVENIA 0.125 21-31 01/07A	1,082,000	EUR	849,197	0.21
			849,197	0.21
Spain				
ADIF ALTA VELOC 0.5500 20-30 30/04A	1,100,000	EUR	895,829	0.22
BANCO BILBAO VIZCAYA 0.75 20-25 04/06A	1,400,000	EUR	1,312,129	0.32
BANCO DE SABADELL SA 0.125 20-28 10/02A	1,200,000	EUR	1,022,976	0.25
BANCO NTANDER 3.25 23-28 14/02A	700,000	EUR	689,798	0.17
BANCO NTANDER 3.875 23-28 16/01A	1,600,000	EUR	1,574,464	0.39
BANCO SANTANDER SA 0.30 19-26 04/10A	1,500,000	EUR	1,334,745	0.33
BANKIA SA 1.0000 19-24 25/06A	400,000	EUR	387,192	0.09
BBVA 3.375 22-27 20/09A	1,000,000	EUR	970,160	0.24
CAIXABANK S.A. 0.5 21-29 09/02A	500,000	EUR	415,665	0.10
CORES 1.7500 17-27 24/11A	1,500,000	EUR	1,393,230	0.34
IBERDROLA FINANZAS 1.25 17-27 13/09A	1,100,000	EUR	1,020,800	0.25
IBERDROLA FINANZAS 3.375 22-32 22/11A	1,200,000	EUR	1,189,992	0.29
SPAIN (BON.ESTATADO) 1.25 20-30 31/10A	2,300,000	EUR	2,004,208	0.49
SPAIN 2.35 17-33 30/07A	1,400,000	EUR	1,277,717	0.31
SPAIN 2.55 22-32 31/10A	4,800,000	EUR	4,500,600	1.10
SPAIN 2.90 16-46 31/10A	3,050,000	EUR	2,642,459	0.65
SPAIN 4.20 05-37 31/01A	5,100,000	EUR	5,441,114	1.33
SPAIN 5.15 13-44 31/10A	2,100,000	EUR	2,519,779	0.62
SPGB 1.00 21-42 30/07A	2,631,000	EUR	1,659,622	0.41
			32,252,479	7.89
Sweden				
SWEDBANK AB 3.75 22-25 14/11A	1,397,000	EUR	1,379,063	0.34
VOLVO TREASURY AB 0.125 20-24 17/09A	290,000	EUR	276,590	0.07

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CANDRIAM BONDS Euro

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
VOLVO TREASURY AB 3.625 23-27 25/05A	775,000	EUR	769,788	0.19
			2,425,441	0.59
United Arab Emirates				
EMIRATES TELECO 0.3750 21-28 17/05A	569,000	EUR	486,267	0.12
EMIRATES TELECOM 2.75 14-26 18/06A	1,000,000	EUR	969,545	0.24
			1,455,812	0.36
United Kingdom				
LINDE PLC 0.00 21-26 30/09U	1,600,000	EUR	1,426,672	0.35
NATWEST MARKETS PLC 0.125 21-26 18/06A	1,617,000	EUR	1,428,409	0.35
RECKITT BENCKISER TR 0.375 20-26 19/05A	2,374,000	EUR	2,181,374	0.53
VODAFONE GROUP 1.875 17-29 20/11A	500,000	EUR	444,372	0.11
WESTPAC SECURITIES 1.099 22-26 24/03A	1,081,000	EUR	994,142	0.24
			6,474,969	1.58
United States of America				
AIR PRODUCTS CHEMIC 0.5 20-28 05/05A	500,000	EUR	428,885	0.10
ANZ NEW ZEALAND INTL 0.895 22-27 23/03A	1,993,000	EUR	1,796,998	0.44
APPLE INC 0.5 19-31 15/11A	955,000	EUR	771,831	0.19
AT&T INC 0.8000 19-30 04/03A	741,000	EUR	604,978	0.15
AT&T INC 2.35 18-29 05/09A	1,500,000	EUR	1,365,712	0.33
BANQUE INTERNATIONALE 0 20-30 21/02U	5,000,000	EUR	4,077,675	1.00
BIRD 1.50 16-36 14/01A	367,000	EUR	305,258	0.07
BOSTON SCIENTIF CORP 0.6250 19-27 01/12A	1,336,000	EUR	1,169,494	0.29
COLGATE-PALMOLIVE CO 0.5 19-26 06/03A	833,000	EUR	769,480	0.19
COLGATE-PALMOLIVE CO 0.875 19-29 12/11S	837,000	EUR	575,509	0.14
EQUINIX INC 0.2500 21-27 15/03A	840,000	EUR	732,484	0.18
FIDELITY NATIONAL INF 1.5 19-27 21/05A	571,000	EUR	519,033	0.13
FISERV INC 1.125 19-27 01/07A	150,000	EUR	134,872	0.03
GEN MILLS 3.907 23-29 13/04A	348,000	EUR	348,821	0.09
GENERAL MOTORS FINAN 4.3 23-29 15/02A	577,000	EUR	562,702	0.14
IBM CORP 3.6250 23-31 06/02A	1,497,000	EUR	1,483,243	0.36
KELLOGG CO 0.5 21-29 20/05A	923,000	EUR	759,477	0.19
KRAFT HEINZ FOODS CO 2.25 16-28 25/05A	500,000	EUR	462,812	0.11
MANPOWERGROUP INC 1.75 18-26 22/06A	526,000	EUR	492,583	0.12
MONDELEZ INTERNATION 0.25 21-28 17/03A	1,402,000	EUR	1,196,158	0.29
NASDAQ INC 0.875 20-30 13/02A	613,000	EUR	496,539	0.12
NETFLIX INC 3.8750 19-29 15/11S	1,000,000	EUR	977,590	0.24
PROCTER & GAMBL 0.3500 21-30 05/05A	1,500,000	EUR	1,228,440	0.30
PROCTER & GAMBLE CO 0.625 18-24 30/10A	2,469,000	EUR	2,366,783	0.58
PROCTER AND GAMBLE 3.25 23-26 02/08A	1,069,000	EUR	1,057,695	0.26
PROLOGIS EURO FINANCE 0.375 20-28 06/02A	967,000	EUR	810,288	0.20
PROLOGIS INTERNATION 1.625 20-32 17/06A	146,000	EUR	111,599	0.03
STRYKER CORP 0.25 19-24 03/12A	2,287,000	EUR	2,169,746	0.53
THERMO FISHER SCIENT 0.1250 19-25 01/03A	2,267,000	EUR	2,128,044	0.52
THERMO FISHER SCIENT 1.40 17-26 23/01A	907,000	EUR	852,068	0.21
THERMO FISHER SCIENT 3.2 22-26 21/01A	500,000	EUR	491,450	0.12
VERIZON COMMUNICATIO 0.375 21-29 22/03A	2,000,000	EUR	1,645,540	0.40
			32,893,787	8.05
Total bonds			358,874,702	87.83
Convertible bonds				
France				
WORLDLINE SA DIRTY 0.00 19-26 30/07U	6,000	EUR	531,537	0.13
			531,537	0.13
Total convertible bonds			531,537	0.13
Floating rate notes				
Australia				
AUSTRALIA NEW ZEA BK FL.R 23-33 03/02A	606,000	EUR	594,650	0.15
			594,650	0.15

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CANDRIAM BONDS Euro

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Belgium				
KBC GROUP NV FL.R 21-31 07/12A	700,000	EUR	597,566	0.15
			597,566	0.15
Denmark				
JYSKE BANK DNK FL.R 21-26 02/09A	1,673,000	EUR	1,508,862	0.37
			1,508,862	0.37
France				
AXA SA FL.R 21-41 07/04A	1,000,000	EUR	761,725	0.19
BNP PARIBAS FL.R 22-32 31/03A	500,000	EUR	445,678	0.11
BNP PARIBAS FL.R 23-31 13/04A	1,700,000	EUR	1,671,924	0.41
BPCE FL.R 23-35 25/01A	600,000	EUR	582,282	0.14
BPCE SA FL.R 22-28 14/01A	1,200,000	EUR	1,035,306	0.25
CNP ASSURANCES FL.R 23-52 18/07A	900,000	EUR	864,508	0.21
CREDIT AGRICOLE FL.R 20-30 05/06A	500,000	EUR	463,405	0.11
SUEZ FL.R 19-XX XX/XXA	1,000,000	EUR	874,417	0.21
			6,699,245	1.64
Germany				
CMZB FRANCFORT FL.R 23-30 18/01A	600,000	EUR	599,841	0.15
			599,841	0.15
Ireland				
AIB GROUP FL.R 23-29 23/07A	273,000	EUR	268,373	0.07
BANK OF IRELAND GROUP FL.R 22-26 05/06A	1,011,000	EUR	952,807	0.23
BK IRELAND GROUP FL.R 23-28 16/07A	326,000	EUR	325,969	0.08
			1,547,149	0.38
Italy				
INTESA SANPAOLO FL.R 23-34 20/02A	1,092,000	EUR	1,081,650	0.26
UNICREDIT SPA FL.R 19-29 23/09A	688,000	EUR	650,143	0.16
UNICREDIT SPA FL.R 20-32 15/01A	550,000	EUR	481,589	0.12
			2,213,382	0.54
Luxembourg				
DNB BANK A FL.R 23-27 16/02A	1,133,000	EUR	1,110,130	0.27
			1,110,130	0.27
Netherlands				
ABN AMRO BANK NV FL.R 22-33 22/02A	800,000	EUR	783,944	0.19
ALLIANZ FINANCE FL.R 21-24 22/11Q	400,000	EUR	403,752	0.10
			1,187,696	0.29
Portugal				
ENERGIAS DE PORTUGAL FL.R 23-83 23/04A	400,000	EUR	397,044	0.10
			397,044	0.10
Spain				
BANCO BILBAO VIZCAYA FL.R 19-29 22/02A	700,000	EUR	686,434	0.17
BANCO DE BADELL FL.R 23-29 07/02A	400,000	EUR	392,282	0.10
BANCO DE SABADELL FL.R 22-26 24/03A	500,000	EUR	475,657	0.12
BANCO DE SABADELL SA FL.R 20-27 11/09A	900,000	EUR	815,994	0.20
BBVA FL.R 23-31 13/01A	1,400,000	EUR	1,400,056	0.34
CAIXABANK FL.R 22-26 13/04A	1,400,000	EUR	1,323,273	0.32
CAIXABANK SA FL.R 22-30 14/11A	800,000	EUR	824,316	0.20
REDELA CORPORACION 23-XX 07/08A	200,000	EUR	197,181	0.05
			6,115,193	1.50
Sweden				
SWEDBANK AB FL.R 21-27 20/05A	1,600,000	EUR	1,410,152	0.35
TELIA COMPANY AB FL.R 20-81 11/02A	510,000	EUR	455,848	0.11
			1,866,000	0.46
Switzerland				
UBS GROUP AG FL.R 23-31 11/01A	1,012,000	EUR	986,680	0.24
			986,680	0.24
United Kingdom				
NATWEST MKTS FL.R 22-25 27/08Q	1,000,000	EUR	1,005,100	0.25
			1,005,100	0.25
United States of America				
BANK OF AMERICA CORP FL.R 21-31 22/03A	672,000	EUR	532,073	0.13

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CANDRIAM BONDS Euro

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
BANK OF AMERICA FL.R 19-29 08/08A	1,071,000	EUR	889,471	0.22
CITIGROUP FL.R 18-26 24/07A	1,474,000	EUR	1,384,160	0.34
JPMORGAN CHASE & CO FL.R 17-28 18/05A	1,774,000	EUR	1,606,543	0.39
JPMORGAN CHASE FL.R 22-30 23/03A	633,000	EUR	559,699	0.14
			4,971,946	1.22
Total floating rate notes			31,400,484	7.68
Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market			390,806,723	95.64
Undertakings for Collective Investment				
Shares/Units in investment funds				
France				
CANDRIAM MONÉTAIRE SICAV Z C	901	EUR	1,352,698	0.33
			1,352,698	0.33
Luxembourg				
CANDRIAM BONDS EURO LONG TERM Z C	23,500	EUR	3,863,635	0.95
CANDRIAM BONDS FLOATING RATE NOTES I C	1,600	EUR	2,422,736	0.59
CANDRIAM SUSTAINABLE BOND IMPACT Z C	5,100	EUR	4,244,934	1.04
			10,531,305	2.58
Total Shares/Units in investment funds			11,884,003	2.91
Total Undertakings for Collective Investment			11,884,003	2.91
Total investment portfolio			402,690,726	98.55
Acquisition cost			462,866,143	



CANDRIAM BONDS Euro

Geographical and economic breakdown of investments as at June 30, 2023

Geographical breakdown (in % of net assets)

France	18.47
Germany	9.45
Spain	9.39
United States of America	9.27
Netherlands	9.20
Italy	9.18
Luxembourg	7.59
Belgium	6.52
Austria	3.23
United Kingdom	1.83
Canada	1.79
Ireland	1.79
Finland	1.53
Australia	1.46
Romania	1.14
Sweden	1.05
Denmark	0.94
Japan	0.64
Norway	0.54
Slovakia	0.54
New Zealand	0.45
United Arab Emirates	0.36
Philippines	0.34
Poland	0.34
Portugal	0.24
Switzerland	0.24
Indonesia	0.23
Estonia	0.22
Ivory Coast	0.22
Slovenia	0.21
Latvia	0.16
	98.55

Economic breakdown (in % of net assets)

Banks and other financial institutions	33.43
Bonds of States, Provinces and municipalities	30.08
Supranational Organisations	4.77
Non classifiable Institutions	4.30
Investments funds	2.91
Pharmaceuticals	2.40
Communication	2.06
Utilities	1.89
Electrical engineering	1.74
Miscellaneous consumer goods	1.71
Insurance	1.69
Electronics and semiconductors	1.67
Transportation	1.43
Tobacco and alcoholic drinks	1.34
Foods and non alcoholic drinks	1.33
Miscellaneous services	1.22
Internet and internet services	0.79
Retail trade and department stores	0.59
Office supplies and computing	0.55
Real estate	0.48
Road vehicles	0.37
Other	0.36
Building materials	0.34
Petroleum	0.34
Textiles and garments	0.25

Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Euro

Geographical and economic breakdown of investments as at June 30, 2023

Economic breakdown (in % of net assets)

Chemicals	0.22
Paper and forest products	0.20
Graphic art and publishing	0.11
	98.55



CANDRIAM BONDS Euro Corporate

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in another regulated market				
Bonds				
Australia				
TELSTRA GROUP 3.75 23-31 04/05A	4,000,000	EUR	3,999,360	0.47
			3,999,360	0.47
Belgium				
ANHEUSER-BUSCH INBEV 2.125 20-27 12/02A	5,000,000	EUR	4,717,325	0.55
			4,717,325	0.55
Canada				
ROYAL BANK OF CANADA 4.125 23-28 05/07A	3,333,000	EUR	3,314,485	0.39
TORONTO DOMINION 3.631 22-29 13/12A	3,279,000	EUR	3,171,072	0.37
TORONTO DOMINION BK 2.551 22-27 03/08A	4,400,000	EUR	4,130,170	0.48
TORONTO-DOMINIO 3.1290 22-32 03/08A	1,300,000	EUR	1,209,514	0.14
			11,825,241	1.38
Finland				
NORDEA BKP 4.125 23-28 05/05A	1,500,000	EUR	1,487,490	0.17
			1,487,490	0.17
France				
ACCOR SA 2.375 21-28 29/11A	2,000,000	EUR	1,800,200	0.21
AEROPORTS DE PARIS 2.75 20-30 02/04A	1,400,000	EUR	1,314,075	0.15
ARVA SE 4.0 22-26 22/09A	5,100,000	EUR	5,041,886	0.59
ARVAL SERVICE LEASE 4.25 23-25 11/11A	3,500,000	EUR	3,476,130	0.41
BANQUE FEDERATIVE DU 1.25 20-30 03/06A	5,200,000	EUR	4,234,776	0.49
BFCM 1.75 19-29 15/03A	1,200,000	EUR	1,040,478	0.12
BFCM 3.125 22-27 14/09A	2,500,000	EUR	2,406,812	0.28
BFCM 3.625 22-32 14/09A	3,300,000	EUR	3,197,007	0.37
BFCM BANQUE FEDERATI 5.125 23-33 13/01A	1,000,000	EUR	984,185	0.11
BNP PARIBAS 1.125 20-29 17/04A	2,400,000	EUR	2,051,112	0.24
BNP PARIBAS FL.R 19-27 23/01A	2,000,000	EUR	1,875,460	0.22
BNP PARIBAS FL.R 21-30 11/07A	2,300,000	EUR	1,861,781	0.22
BOUYGUES 3.875 23-31 17/07A	5,800,000	EUR	5,752,092	0.67
BOUYGUES 4.625 22-32 07/06A	3,200,000	EUR	3,356,016	0.39
BOUYGUES 5.375 22-42 30/06A	2,000,000	EUR	2,199,340	0.26
BPCE 1.0 19-25 01/04A	3,400,000	EUR	3,209,600	0.37
BPCE 3.50 23-28 25/01A	3,700,000	EUR	3,602,376	0.42
CAPGEMINI SE 1.125 20-30 23/06A	1,000,000	EUR	842,620	0.10
CAPGEMINI SE 2.0 20-29 15/04A	200,000	EUR	182,615	0.02
CREDIT AGRICOLE 0.125 20-27 09/12A	2,700,000	EUR	2,282,486	0.27
CREDIT AGRICOLE 1.75 19-29 05/03A	600,000	EUR	525,183	0.06
CREDIT MUTUEL ARKEA 0.875 20-27 07/05A	4,000,000	EUR	3,545,640	0.41
CREDIT MUTUEL ARKEA 3.875 23-28 22/05A	1,700,000	EUR	1,688,202	0.20
CROWN EURO HOLDINGS 3.375 15-25 15/05S	2,439,000	EUR	2,394,486	0.28
EDF 2.00 19-49 09/12A	2,000,000	EUR	1,206,930	0.14
EDF 3.875 22-27 12/01A	2,500,000	EUR	2,474,038	0.29
EDF 4.625 23-43 25/01A	4,000,000	EUR	3,847,160	0.45
ENGIE SA 0.5 19-30 24/10A	1,000,000	EUR	794,225	0.09
ENGIE SA 1.875 18-33 19/09A	800,000	EUR	659,184	0.08
FAURECIA 7.25 22-26 15/06S	7,000,000	EUR	7,293,125	0.85
GECINA 0.875 22-33 25/01A	3,000,000	EUR	2,265,075	0.26
HLD INFRA DE TRANS 4.25 23-30 18/01A	2,000,000	EUR	1,982,410	0.23
ICADE SA 1.625 18-28 28/02A	1,000,000	EUR	877,780	0.10
ICADE SANTE SAS 0.875 19-29 04/11A	5,600,000	EUR	4,403,784	0.51
ICADE SANTE SAS 1.375 20-30 17/09A	200,000	EUR	153,389	0.02
JC DECAUX SE 5.0 23-29 11/01A	2,000,000	EUR	2,010,490	0.23
LA BANQUE POSTALE 4.375 23-30 17/01A	4,000,000	EUR	3,918,780	0.46
LA POSTE 4.00 23-35 12/06A	5,500,000	EUR	5,574,305	0.65
ORANGE SA 0.75 21-34 29/06A	2,000,000	EUR	1,489,910	0.17
ORANGE SA 1.625 20-32 07/04A	1,300,000	EUR	1,114,574	0.13

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CANDRIAM BONDS Euro Corporate

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
ORANO SA 4.875 09-24 23/09A	2,000,000	EUR	2,019,200	0.24
ORANO SA 5.375 22-27 15/05A	9,200,000	EUR	9,424,572	1.10
RCI BANQUE 4.875 23-28 14/06A	2,667,000	EUR	2,666,373	0.31
RCI BANQUE SA 4.5000 23-27 06/04A	9,400,000	EUR	9,233,667	1.08
SOCIETE DES AUTOROUT 3.125 23-30 24/01A	6,000,000	EUR	5,834,730	0.68
SOCIETE GENERALE SA 0.75 20-27 23/01A	3,000,000	EUR	2,629,215	0.31
SOCIETE GENERALE SA 1.25 20-30 12/06A	3,000,000	EUR	2,419,665	0.28
STE AUTORPARRHI 1.5 18-30 25/01A	2,000,000	EUR	1,762,430	0.21
UNIBAIL-RODAMCO-WEST 0.75 21-28 25/05A	1,500,000	EUR	1,214,632	0.14
VEOLIA ENVIRONNEMENT 0.8 20-32 15/06A	3,400,000	EUR	2,673,896	0.31
WPP FINANCE 4.125 23-28 30/05A	5,286,000	EUR	5,285,577	0.62
			144,093,674	16.82
Germany				
BOSCH GMBH ROBERT 4.0 23-35 02/06A	4,300,000	EUR	4,371,595	0.51
DEUTSCHE BAHN FIN 3.875 22-42 13/10A	3,789,000	EUR	3,962,972	0.46
DEUTSCHE BAHN FINANC 3.25 23-33 19/05A	3,667,000	EUR	3,616,982	0.42
DEUTSCHE BAHN FINANC 3.625 23-37 18/12A	2,571,000	EUR	2,587,017	0.30
DEUTSCHE BANK AG 1.625 20-27 20/01A	2,000,000	EUR	1,779,070	0.21
DEUTSCHE BANK AG 4 22-27 29/11A	3,300,000	EUR	3,263,205	0.38
DEUTSCHE POST AG 3.375 23-33 03/07A	4,800,000	EUR	4,742,880	0.55
EON SE 3.875 23-35 12/01A	2,128,000	EUR	2,118,020	0.25
EUROGRID GMBH 1.113 20-32 15/05A	200,000	EUR	161,412	0.02
LEG IMMOBILIEN 0.8750 22-29 17/01A	2,000,000	EUR	1,597,130	0.19
ROBERT BOSCH GM 4.3750 23-43 02/06A	7,000,000	EUR	7,194,740	0.84
VOLKSWAGEN BANK 4.625 23-31 03/05A	4,000,000	EUR	4,021,660	0.47
VONOVIA FINANCE BV 0.625 19-27 07/10A	500,000	EUR	414,100	0.05
VONOVIA SE 0.2500 21-28 01/09A	1,700,000	EUR	1,324,147	0.15
VONOVIA SE 1.8750 22-28 28/06A	3,800,000	EUR	3,237,144	0.38
VONOVIA SE 4.75 22-27 23/05A	1,800,000	EUR	1,767,717	0.21
ZF FINANCE GMBH 2.75 20-27 25/11A	3,000,000	EUR	2,679,483	0.31
			48,839,274	5.70
Ireland				
SMURFIT KAPPA 1.50 19-27 15/09S	2,450,000	EUR	2,202,709	0.26
SMURFIT KAPPA T 1.0000 21-33 22/09A	4,000,000	EUR	2,985,720	0.35
			5,188,429	0.61
Italy				
ACEA 3.875 23-31 24/01A	7,860,000	EUR	7,689,438	0.90
ACEA SPA 1 16-26 24/10A	2,500,000	EUR	2,273,312	0.27
AUTOSTRADA PER 1.6250 22-28 25/01A	5,000,000	EUR	4,400,500	0.51
AUTOSTRADA PER I'ITA 2 20-28 04/12A	2,500,000	EUR	2,190,288	0.26
AUTOSTRADA PER I'ITA 2 21-30 15/01A	6,000,000	EUR	5,051,820	0.59
AUTOSTRADA PER L ITA 4.75 23-31 24/01A	550,000	EUR	543,741	0.06
INTE 4.0 23-26 19/05A	1,878,000	EUR	1,859,577	0.22
INTE 4.875 23-30 19/05A	4,000,000	EUR	4,002,840	0.47
MEDIOBANCA 0.875 19-26 15/01A	1,481,000	EUR	1,368,155	0.16
MEDIOBANCA 1.00 20-27 08/09A	1,500,000	EUR	1,328,085	0.16
NEXI S.P.A. 1.625 21-26 29/04S	3,000,000	EUR	2,741,253	0.32
TERNA RETE ELETTRICA 3.625 23-29 21/04A	4,500,000	EUR	4,433,108	0.52
UNICREDIT SPA 0.325 21-26 19/01A	3,000,000	EUR	2,722,785	0.32
			40,604,902	4.74
Japan				
NISSAN MOTOR CO 1.94 20-23 15/09A	2,370,000	EUR	2,359,679	0.28
TAKEDA PHARMACEUTICA 1 20-29 09/07A	3,250,000	EUR	2,755,220	0.32
			5,114,899	0.60
Luxembourg				
DH EUROPE FIN 0.75 19-31 18/09A	2,074,000	EUR	1,645,418	0.19
DH EUROPE FIN 1.35 19-39 18/09A	1,000,000	EUR	699,785	0.08
MEDTRONIC GLOBAL HLDG 3 22-28 15/10A/10A	3,655,000	EUR	3,543,815	0.41
MEDTRONIC GLOBAL HOLD 1.375 20-40 15/10A	2,000,000	EUR	1,344,720	0.16

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CANDRIAM BONDS Euro Corporate

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
PROL IN 4.625 23-35 21/02A	2,848,000	EUR	2,749,459	0.32
TRATON FINANCE LUXEM 4.0 23-25 16/09A	3,200,000	EUR	3,163,520	0.37
TRATON FINANCE LUXEM 4.125 22-25 22/11A	3,500,000	EUR	3,464,318	0.40
			16,611,035	1.94
Mexico				
AMERICA MOVIL 0.75 19-27 26/06A	568,000	EUR	502,101	0.06
			502,101	0.06
Netherlands				
ABN AMRO BANK 4.375 20-XX 22/09S	1,000,000	EUR	902,950	0.11
ABN AMRO BANK NV 4.5 22-34 21/11A	2,200,000	EUR	2,233,682	0.26
ABN AMRO BK 2.375 22-27 01/06A	4,500,000	EUR	4,202,865	0.49
ABN AMRO BK 4.25 22-30 21/02A	2,300,000	EUR	2,282,152	0.27
ASML HOLDING NV 3.5 23-25 06/12A	6,222,000	EUR	6,183,330	0.72
COOPERATIEVE RABOBANK FL.R 19-XX 29/06S	1,800,000	EUR	1,497,276	0.17
DIGITAL DUTCH FINCO 1 20-32 23/09A	1,280,000	EUR	906,438	0.11
DIGITAL DUTCH FINCO 1.25 20-31 26/06A	1,000,000	EUR	748,395	0.09
DIGITAL INTREPI 1.3750 22-32 18/07A	1,006,000	EUR	721,669	0.08
EASYJET FINCO B.V. 1.875 21-28 03/03A	8,140,000	EUR	7,121,238	0.83
EDP FINANCE BV 1.875 22-29 21/09A	2,000,000	EUR	1,786,250	0.21
EDP FINANCE BV 3.875 22-30 11/03A	1,250,000	EUR	1,247,925	0.15
ENEL FI 4.5 23-43 20/02A	2,200,000	EUR	2,157,870	0.25
ENEL FIN INTL 1.125 19-34 17/10A	1,000,000	EUR	723,890	0.08
ENEL FINANCE IN 0.3750 21-29 28/05A	2,666,000	EUR	2,177,429	0.25
ENEL FINANCE INTL 3.875 22-29 09/03A/03A	2,000,000	EUR	1,998,550	0.23
IBERDROLA INTL BV 1.874 20-99 31/12A	5,200,000	EUR	4,688,580	0.55
ING GROEP NV 4.50 23-29 23/05A	6,000,000	EUR	5,943,540	0.69
KONINKLIJKE AHOLD DE 3.5 23-28 04/04A	750,000	EUR	743,790	0.09
RENTOKIL INITIAL FINA 4.375 22-30 27/06A	5,000,000	EUR	5,076,975	0.59
SIEMENS FINANCIERING 3.5 23-36 24/02A	4,000,000	EUR	3,993,060	0.47
SIKA CAPITAL BV 3.75 23-26 03/11A	5,000,000	EUR	4,971,050	0.58
SIKA CAPITAL BV 3.75 23-30 03/05A	3,500,000	EUR	3,493,368	0.41
TENNET HOLDING 0.8750 19-30 03/06A	642,000	EUR	549,395	0.06
TENNET HOLDING B.V 4.5 22-34 28/10A	2,500,000	EUR	2,668,250	0.31
TENNET HOLDING BV 4.25 22-32 28/04A	2,443,000	EUR	2,566,115	0.30
TENNET HOLDING BV 4.75 22-42 28/10A	2,000,000	EUR	2,234,900	0.26
THERMO FISHER SCIENTI 1.125 21-33 18/10A	3,000,000	EUR	2,332,800	0.27
WOLTERS KLUWER NV 3.75 23-31 03/04A	1,857,000	EUR	1,855,988	0.22
			78,009,720	9.11
Portugal				
ENERGIAS DE PORTUGAL 1.625 20-27 15/04A	2,000,000	EUR	1,844,970	0.22
			1,844,970	0.22
Spain				
BANCO BILBAO VIZCAYA 0.5 20-27 14/01A	2,000,000	EUR	1,758,910	0.21
BANCO SANTANDER SA 0.2 21-28 11/02A	2,700,000	EUR	2,262,938	0.26
BANCO SANTANDER SA 1.125 18-25 17/01A	2,400,000	EUR	2,285,460	0.27
BANCO SANTANDER SA 1.375 20-26 05/05A	2,600,000	EUR	2,416,648	0.28
BBVA 3.375 22-27 20/09A	4,600,000	EUR	4,462,736	0.52
CAIXABANK S.A. 0.5 21-29 09/02A	1,500,000	EUR	1,246,995	0.15
CELLNEX FINANCE CO 2.25 22-26 12/04A	4,400,000	EUR	4,128,313	0.48
			18,562,000	2.17
Sweden				
SKANDINAVISKA ENSKIL 3.75 23-28 07/02A	3,900,000	EUR	3,784,716	0.44
SKANDINAVISKA ENSKIL 3.875 23-28 09/05A	2,645,000	EUR	2,617,518	0.31
SKANDINAVISKA ENSKIL 4.125 23-27 29/06A	3,333,000	EUR	3,330,900	0.39
SWEDBANK AB 4.625 23-26 30/05A	3,800,000	EUR	3,774,730	0.44
			13,507,864	1.58
United Kingdom				
COCA-COLA EUROPEAN 1.125 19-29 12/04A	1,272,000	EUR	1,106,646	0.13
DS SMITH PLC 1.375 17-24 26/07A	6,170,000	EUR	5,964,817	0.70

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CANDRIAM BONDS Euro Corporate

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
LLOYDS BANK CORPORAT 4.125 23-27 30/05A	3,600,000	EUR	3,558,240	0.42
NATWEST GROUP PLC 1.043 21-32 14/09A	572,000	EUR	468,199	0.05
NATWEST MKTS 4.25 23-28 13/01A	3,000,000	EUR	2,973,090	0.35
RENTOKIL INITIAL PLC 0.5 20-28 14/10A	3,500,000	EUR	2,934,942	0.34
VODAFONE GROUP PLC 1.60 16-31 29/07A	3,366,000	EUR	2,854,873	0.33
			19,860,807	2.32
United States of America				
AIR PRODUCTS 4.0 23-35 03/03A	5,000,000	EUR	5,071,700	0.59
AMERICAN TOWER 0.4000 21-27 15/02A	4,000,000	EUR	3,471,840	0.41
AMERICAN TOWER 0.9500 21-30 05/10A	3,000,000	EUR	2,358,900	0.28
AT&T INC 2.45 15-35 15/03S	500,000	EUR	417,955	0.05
AT&T INC 2.60 14-29 17/12A	1,378,000	EUR	1,268,504	0.15
AT&T INC 4.35 19-29 01/03S	4,000,000	USD	3,517,562	0.41
BECTON DICKINSON 1.9570 21-31 11/02S	2,500,000	USD	1,854,812	0.22
BECTON DICKINSON 4.298 22-32 22/08S	667,000	USD	580,189	0.07
BERRY GLOBAL IN 1.5000 20-27 15/01S	2,500,000	EUR	2,248,788	0.26
BK AMERICA F.LR 22-26 27/10A	3,226,000	EUR	3,036,005	0.35
BOOKING 3.625 23-28 12/11A	2,500,000	EUR	2,473,212	0.29
BOOKING 4.125 23-33 12/05A	5,500,000	EUR	5,478,358	0.64
BOOKING HOLDING 4.5000 22-31 15/11A	4,973,000	EUR	5,128,978	0.60
CELLNEX FINANCE 2.0000 21-32 15/09A	3,000,000	EUR	2,366,661	0.28
DANAHER CORP 2.5 20-30 30/03A	300,000	EUR	279,462	0.03
DEUT TELEKOM INT FIN 3.60 17-27 19/01S	4,500,000	USD	3,965,094	0.46
DIGITAL EURO FINCO 1.125 19-28 09/10A	1,510,000	EUR	1,247,200	0.15
DIGITAL EURO FINCO 2.5 19-26 16/01A	800,000	EUR	745,580	0.09
EQUINIX INC 0.2500 21-27 15/03A	1,000,000	EUR	872,005	0.10
IBM CORP 1.75 19-31 31/01A	800,000	EUR	697,032	0.08
IQVIA 5.700 23-28 05/15S	5,666,000	USD	5,154,009	0.60
MC DONALD S CORP 4.25 23-35 07/03A	4,000,000	EUR	4,107,140	0.48
PROCTER AND GAMBLE 3.25 23-31 02/08A	2,300,000	EUR	2,279,967	0.27
PROLOGIS EURO FINANCE 0.375 20-28 06/02A	322,000	EUR	269,817	0.03
PROLOGIS EURO FINANCE 4.625 23-33 23/05A	2,813,000	EUR	2,831,762	0.33
THERMO FISHER SCIEN 2.875 17-37 24/07A	3,000,000	EUR	2,680,260	0.31
VERIZON COMM 4.25 22-30 31/10A	3,500,000	EUR	3,548,755	0.41
VERIZON COMMUNICATION 0.875 19-27 08/04A	3,019,000	EUR	2,701,809	0.32
VERIZON COMMUNICATION 1.25 19-30 08/04A	3,000,000	EUR	2,524,695	0.29
VERIZON COMMUNICATION 1.875 17-29 26/10A	2,500,000	EUR	2,210,938	0.26
ZIMMER BIOMET 1.164 19-27 15/11A	2,400,000	EUR	2,130,492	0.25
			77,519,481	9.05
Total bonds			492,288,572	57.46
Floating rate notes				
Belgium				
KBC GROUPE FL.R 22-27 23/11A	2,400,000	EUR	2,385,180	0.28
KBC GROUPE SA FL.R 19-99 31/12S	3,000,000	EUR	2,899,395	0.34
KBC GROUPE SA FL.R 22-25 29/06A	1,700,000	EUR	1,673,803	0.20
KBC GROUPE SA FL.R 23-30 19/04A	4,800,000	EUR	4,765,344	0.56
			11,723,722	1.37
France				
AXA FL.R 23-43 11/07A	2,632,000	EUR	2,637,514	0.31
AXA SA FL.R 18-49 28/05A	5,000,000	EUR	4,484,800	0.52
BNP PAR FL.R 22-28 25/07A	2,500,000	EUR	2,327,888	0.27
BNP PARIBAS FL.R 22-32 31/03A	2,100,000	EUR	1,871,846	0.22
BNP PARIBAS FL.R 4.032 14-XX 25	1,000,000	EUR	965,515	0.11
BNP PARIBAS SA FL.R 22-99 31/12S	3,000,000	USD	2,180,472	0.25
BPCE FL.R 21-42 13/01A	1,600,000	EUR	1,349,616	0.16
BPCE FL.R 23-33 01/06A	1,500,000	EUR	1,500,218	0.18
BPCE SA FL.R 22-28 14/01A	3,000,000	EUR	2,588,265	0.30
CNP ASSURANCES FL.R 23-52 18/07A	5,000,000	EUR	4,802,825	0.56

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CANDRIAM BONDS Euro Corporate

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
CREDIT AGRICOLE FL.R 20-26 22/04A	8,300,000	EUR	7,784,860	0.91
CREDIT AGRICOLE SA FL.R 22-27 22/04A	4,200,000	EUR	3,902,073	0.46
CREDIT MUTUEL ARKEA FL.R 17-29 25/10A	1,500,000	EUR	1,426,192	0.17
CREDIT MUTUEL ARKEA FL.R 20-29 11/06A	3,000,000	EUR	2,576,895	0.30
EDF FL.R 18-99 04/10A	4,100,000	EUR	3,988,517	0.47
LA BANQUE POSTALE FL.R 20-26 17/06A	1,900,000	EUR	1,751,240	0.20
LA MONDIALE FL.R 14-XX 17/12A	1,000,000	EUR	982,405	0.11
ORANGE SA FL.R 21-XX 11/05A	5,000,000	EUR	3,988,950	0.47
SOCIETE GENERALE 7.375 18-XX 31/12S	3,800,000	USD	3,391,300	0.40
SOCIETE GENERALE SA 0.5 21-29 12/01A	2,500,000	EUR	2,033,000	0.24
SOGECAP SA FL.R 14-49 29/12A	5,000,000	EUR	4,768,125	0.56
UNIBAIL RODAMCO FL.R 18-XX 25/10A	3,000,000	EUR	2,568,765	0.30
			63,871,281	7.46
Germany				
ALLIANZ SE FL.R 23-53 25/07A	5,700,000	EUR	5,867,466	0.68
CMZB FRANCFORT FL.R 23-30 18/01A	4,900,000	EUR	4,898,702	0.57
COMMERZBANK AG FL.R 23-33 05/10A	5,000,000	EUR	4,966,825	0.58
DEUTSCHE BANK A FL.R 22-28 23/02A	1,600,000	EUR	1,418,488	0.17
DEUTSCHE BANK AG FL.R 20-26 03/09A	2,700,000	EUR	2,482,974	0.29
DEUTSCHE BANK AG FL.R 20-31 19/05A	2,400,000	EUR	2,291,760	0.27
DEUTSCHE BK 4.0 22-32 24/06A	600,000	EUR	528,957	0.06
			22,455,172	2.62
Ireland				
AIB GROUP FL.R 23-29 23/07A	4,748,000	EUR	4,667,521	0.54
AIB GROUP PLC FL.R 20-31 30/09A	3,000,000	EUR	2,723,022	0.32
BANK OF IRELAND GROUP FL.R 22-26 05/06A	3,921,000	EUR	3,695,307	0.43
BK IRELAND FL.R 22-33 01/03A	889,000	EUR	903,757	0.11
BK IRELAND GROUP FL.R 23-28 16/07A	1,956,000	EUR	1,955,814	0.23
			13,945,421	1.63
Italy				
ENEL FL.R 23-XX 16/07A	5,069,000	EUR	5,113,911	0.60
ENEL SPA 2.25 20-XX XX/XXA	1,000,000	EUR	867,420	0.10
ENEL SPA FL.R 23-XX 16/07A	4,000,000	EUR	4,035,640	0.47
INTESA SANPAOLO FL.R 20-XX XX/XXS	768,000	EUR	726,006	0.08
INTESA SANPAOLO FL.R 23-28 08/03A	3,889,000	EUR	3,886,569	0.45
UNICREDIT FL.R 23-29 16/02A	2,700,000	EUR	2,620,660	0.31
UNICREDIT FL.R 23-29 17/01A	1,833,000	EUR	1,836,978	0.21
UNICREDIT SPA FL.R 19-25 25/06A	1,500,000	EUR	1,452,555	0.17
UNICREDIT SPA FL.R 19-29 23/09A	1,000,000	EUR	944,976	0.11
			21,484,715	2.51
Luxembourg				
TELEFONICA EUROPE BV FL.R 20-XX 02/05A	2,000,000	EUR	1,728,718	0.20
			1,728,718	0.20
Netherlands				
COOPERATIEVE RABOBAN FL.R 20-28 05/05A	1,800,000	EUR	1,579,167	0.18
ING GROEP NV FL.R 22-26 23/05A	2,700,000	EUR	2,576,070	0.30
ING GROEP NV FL.R 23-34 23/05A	1,600,000	EUR	1,604,104	0.19
ING GROUP NV FL.R 17-29 26/09A	2,700,000	EUR	2,554,011	0.30
ING GROUP NV FL.R 19-25 03/09A	2,900,000	EUR	2,755,942	0.32
ING GROUP NV FL.R 19-30 13/11A	2,000,000	EUR	1,783,490	0.21
NN GROUP NV FL.R 17-48 13/01A	3,000,000	EUR	2,900,580	0.34
TELEFONICA EUROPE BV FL.R 21-99 31/12A	3,000,000	EUR	2,530,719	0.30
VOLKSWAGEN INTL FIN FL.R 14-26 24/03A	3,000,000	EUR	2,865,120	0.33
VOLKSWAGEN INTL FIN FL.R 18-XX 27/06A	12,000,000	EUR	11,607,000	1.35
VOLKSWAGEN INTL FIN FL.R 20-XX 17/06A	7,600,000	EUR	7,153,044	0.83
			39,909,247	4.66
Spain				
BANCO BILBAO VI FL.R 18-XX 24/03Q	5,000,000	EUR	4,962,175	0.58
BANCO DE BADELL FL.R 23-29 07/02A	2,700,000	EUR	2,647,906	0.31

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Euro Corporate

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
BANCO DE BADELL FL.R 23-33 16/08A	5,800,000	EUR	5,362,529	0.63
BANCO DE SABADELL SA FL.R 18-28 12/12A	2,700,000	EUR	2,698,960	0.32
BBVA FL.R 23-26 10/05A	3,000,000	EUR	2,974,995	0.35
BBVA FL.R 23-33 15/09A	2,600,000	EUR	2,575,027	0.30
BBVA FL.R 23-XX 21/09Q	2,600,000	EUR	2,592,759	0.30
CAIXABANK FL.R 22-26 13/04A	3,600,000	EUR	3,402,702	0.40
CAIXABANK S.A. FL.R 20-26 10/07A	800,000	EUR	744,596	0.09
CAIXABANK S.A. FL.R 20-26 18/11A	2,200,000	EUR	1,984,862	0.23
CAIXABANK SA FL.R 18-30 17/04A	1,800,000	EUR	1,671,111	0.20
CAIXABANK SA FL.R 18-XX 23/03Q	3,000,000	EUR	2,543,430	0.30
CAIXABANK SA FL.R 22-33 23/02A	5,800,000	EUR	5,841,412	0.68
			40,002,464	4.67
Switzerland				
UBS GROUP AG FL.R 23-28 17/03A	3,333,000	EUR	3,290,571	0.38
UBS GROUP AG FL.R 23-32 17/03A	3,333,000	EUR	3,327,517	0.39
			6,618,088	0.77
United Kingdom				
BARCLAYS PLC FL.R 20-25 02/04A	1,069,000	EUR	1,056,648	0.12
LLOYDS BANKING GROUP FL.R 18-28 07/09A	5,402,000	EUR	5,362,079	0.63
NATWEST GROUP PLC FL.R 22-28 06/09A	2,439,000	EUR	2,366,720	0.28
VODAFONE GROUP PLC FL.R 23-84 30/08A	3,000,000	EUR	3,020,685	0.35
			11,806,132	1.38
United States of America				
BANK OF AMERICA FL.R 19-29 08/08A	1,872,000	EUR	1,554,705	0.18
CITIGROUP INC FL.R 20-26 06/05A	6,066,000	EUR	5,678,686	0.66
DEUTSCHE BANK AG NEW Y FL.R 22-28 07/01S	2,000,000	USD	1,591,897	0.19
JPMORGAN CHASE FL.R 22-30 23/03A	4,000,000	EUR	3,536,800	0.41
SOCIETE GENERAL REGS FL.R 13-XX 18/12S	3,000,000	USD	2,695,545	0.31
			15,057,633	1.76
Total floating rate notes			248,602,593	29.02
Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market			740,891,165	86.48
Undertakings for Collective Investment				
Shares/Units in investment funds				
France				
CANDRIAM LONG SHORT CREDIT R C	362,300	EUR	38,599,442	4.51
CANDRIAM MONÉTAIRE SICAV Z C	570	EUR	855,758	0.10
			39,455,200	4.61
Luxembourg				
CANDRIAM BONDS CAPITAL SECURITIES I C	1,605	EUR	2,397,806	0.28
CANDRIAM BONDS CAPITAL SECURITIES Z C	6,189	EUR	9,544,676	1.11
CANDRIAM BONDS EMERGING MARKETS Z - EUR - H C	0	EUR	494	0.00
			11,942,976	1.39
Total Shares/Units in investment funds			51,398,176	6.00
Total Undertakings for Collective Investment			51,398,176	6.00
Total investment portfolio			792,289,341	92.48
Acquisition cost			817,853,636	

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Euro Corporate

Geographical and economic breakdown of investments as at June 30, 2023

Geographical breakdown (in % of net assets)

France	28.88
Netherlands	13.76
United States of America	10.81
Germany	8.32
Italy	7.25
Spain	6.84
United Kingdom	3.70
Luxembourg	3.53
Ireland	2.23
Belgium	1.92
Sweden	1.58
Canada	1.38
Switzerland	0.77
Japan	0.60
Australia	0.47
Portugal	0.22
Finland	0.17
Mexico	0.06
	92.48

Economic breakdown (in % of net assets)

Banks and other financial institutions	50.04
Utilities	6.47
Investments funds	6.00
Transportation	4.01
Communication	3.90
Real estate	3.43
Insurance	3.09
Electrical engineering	1.90
Internet and internet services	1.65
Packaging industries	1.42
Building materials	1.32
Non classifiable Institutions	1.31
Pharmaceuticals	1.18
Road vehicles	1.13
Electronics and semiconductors	1.03
Hotels and restaurants	0.69
Miscellaneous services	0.67
Healthcare	0.60
Chemicals	0.59
Office supplies and computing	0.55
Tobacco and alcoholic drinks	0.55
Graphic art and publishing	0.45
Miscellaneous consumer goods	0.27
Foods and non alcoholic drinks	0.13
Retail trade and department stores	0.09
Machine and apparatus construction	0.03
	92.48

Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Euro Diversified

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in another regulated market				
Bonds				
Australia				
AUSTRALIA NEW ZEA BK 3.652 23-26 20/01A	3,767,000	EUR	3,721,061	0.66
MACQUARIE GROUP LTD 0.35 20-28 03/12A	1,489,000	EUR	1,239,473	0.22
MACQUARIE GROUP LTD 0.95 21-31 21/05A	2,000,000	EUR	1,551,670	0.28
NATL AUSTRALIA BANK 3.2627 23-26 13/02A	1,625,000	EUR	1,599,252	0.29
			8,111,456	1.45
Austria				
AUSTRIA 0.5 19-29 20/02A	8,500,000	EUR	7,433,335	1.33
AUSTRIA 0.75 16-26 20/10A	500,000	EUR	464,827	0.08
AUSTRIA 0.9 22-32 20/02A	12,254,000	EUR	10,333,002	1.85
ERSTE GROUP BANK AG 0.05 20-25 16/09A	1,400,000	EUR	1,283,716	0.23
OEBB INFRA 1.00 14-24 18/11A	500,000	EUR	481,212	0.09
			19,996,092	3.57
Belgium				
ANHEUSER-BUSCH INBEV 1.125 19-27 01/07A	3,000,000	EUR	2,730,735	0.49
ANHEUSER-BUSCH INBEV 2.125 20-27 12/02A	701,000	EUR	661,369	0.12
BELFIUS SANV 3.875 23-28 12/06A	2,200,000	EUR	2,182,664	0.39
BELGIUM 0.0000 20-27 22/10U	4,500,000	EUR	3,972,375	0.71
BELGIUM 0.1000 20-30 22/06A	2,500,000	EUR	2,068,037	0.37
BELGIUM 0.375 20-30 15/04A	1,800,000	EUR	1,492,605	0.27
COMMUNAUTE FLAMANDE 0.375 16-26 13/10A	3,000,000	EUR	2,720,595	0.49
EUROPEAN UNION 1.00 22-32 06/07A	4,000,000	EUR	3,377,300	0.60
EUROPEAN UNION 2.0 22-27 04/10A	6,423,000	EUR	6,128,570	1.09
EUROPEAN UNION 3.0 22-53 04/03A	1,272,540	EUR	1,213,660	0.22
UCB SA 1.0000 21-28 30/03A	2,800,000	EUR	2,390,766	0.43
			28,938,676	5.17
Canada				
CANADA 0.375 19-24 03/05A	2,169,000	EUR	2,102,802	0.38
CANADA 0.875 18-28 05/07A	1,000,000	EUR	883,875	0.16
EXPO DEV CA 0.5 22-27 25/02A	3,000,000	EUR	2,709,060	0.48
NATL BANK OF CANADA 3.75 23-28 25/01A	1,982,000	EUR	1,934,353	0.35
ROYAL BANK OF CANADA 0.125 19-24 23/07A	2,521,000	EUR	2,418,194	0.43
TORONTO DOMINION BK 1.952 22-30 08/04A	2,000,000	EUR	1,740,850	0.31
			11,789,134	2.11
Denmark				
CARLSBERG BREWERIES 0.375 20-27 30/06A	1,565,000	EUR	1,367,231	0.24
VESTAS WIND SYSTEMS A 4.125 23-26 15/06A	1,685,000	EUR	1,682,237	0.30
			3,049,468	0.54
Finland				
FINLAND 0.5 19-29 15/09A	1,000,000	EUR	866,400	0.15
FINNVERA 0.50 16-26 13/04A	1,345,000	EUR	1,237,635	0.22
NOKIA OYJ 2.00 19-26 11/03A	150,000	EUR	141,266	0.03
NOKIA OYJ 4.375 23-31 21/08A	1,354,000	EUR	1,335,674	0.24
OP CORPORATE BA 0.6250 22-27 27/07A	909,000	EUR	784,040	0.14
STORA ENSO OYJ 4.0 23-26 01/06A	1,667,000	EUR	1,660,082	0.30
			6,025,097	1.08
France				
AGENCE FRANCAISE DEV 0.50 18-25 31/10A	2,100,000	EUR	1,957,904	0.35
AGENCE FRANCAISE DVP 0.25 19-29 29/06A	700,000	EUR	585,627	0.10
AIR LIQ FIN 2.875 22-32 16/09A	1,500,000	EUR	1,427,572	0.26
ARKEMA 3.5 23-31 23/01A	1,000,000	EUR	965,740	0.17
ARVAL SERVICE LEASE 4.75 22-27 22/05A5A	1,900,000	EUR	1,918,364	0.34
AXA 3.625 23-33 10/01A	1,000,000	EUR	1,006,080	0.18
AXA 3.75 22-30 12/10A	1,000,000	EUR	1,013,960	0.18
BFCM BANQUE FEDERATI 3.875 23-28 26/01A	2,700,000	EUR	2,627,654	0.47
BFCM BANQUE FEDERATI 5.125 23-33 13/01A	500,000	EUR	492,092	0.09

The accompanying notes form an integral part of the financial statements.
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CANDRIAM BONDS Euro Diversified

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
BFCM EMTN 4.00 22-29 21/11A	2,100,000	EUR	2,094,687	0.37
CA 4.0 23-33 18/01A	2,100,000	EUR	2,100,588	0.38
CAISSE DEPOTS CONS 0.01 20-25 15/09A	500,000	EUR	462,448	0.08
CAPGEMINI SE 0.625 20-25 23/06A	2,100,000	EUR	1,972,540	0.35
COUNCIL OF EURO 0.00 21-31 20/01U	2,500,000	EUR	1,991,162	0.36
CREDIT AGRICOLE 0.375 19-25 21/10A	1,000,000	EUR	921,740	0.16
CREDIT AGRICOLE 2.00 19-29 25/03A	1,000,000	EUR	868,925	0.16
CTE CO TRANSP ELEC 2.125 17-32 29/07A	300,000	EUR	258,192	0.05
DANONE 3.47 23-31 22/05A	2,400,000	EUR	2,390,784	0.43
DANONE SA 0.709 16-24 03/11	1,500,000	EUR	1,437,608	0.26
EDENRED 3.625 23-26 13/12A	1,600,000	EUR	1,588,648	0.28
EDENRED SA 1.875 18-26 06/03A	1,100,000	EUR	1,047,844	0.19
ELIS SA 1.0 19-25 03/04A	2,400,000	EUR	2,257,320	0.40
FRANCE 0.5 18-29 25/05A	4,000,000	EUR	3,497,940	0.62
GROUPAMA SA 3.375 18-28 24/09A	1,100,000	EUR	1,022,538	0.18
HSBC FRANCE 0.25 19-24 17/05A	1,600,000	EUR	1,546,352	0.28
ICADE SANTE SAS 1.375 20-30 17/09A	800,000	EUR	613,556	0.11
ILE DE FRANCE 0.50 16-25 14/06A	6,500,000	EUR	6,116,988	1.09
KLEPIERRE 0.625 19-30 01/07A	600,000	EUR	462,477	0.08
LA BANQUE POSTALE 0.75 21-31 23/06A	1,700,000	EUR	1,301,605	0.23
LA MONDIALE SOCIETE 0.75 20-26 20/10A	1,300,000	EUR	1,179,860	0.21
LA POSTE 3.125 22-33 14/03A	2,000,000	EUR	1,915,120	0.34
LVMH MOET HENNESSY 3.375 23-25 21/10A	3,100,000	EUR	3,084,856	0.55
ORANGE 3.625 22-31 16/11A	700,000	EUR	704,522	0.13
ORANGE SA 0.00 19-26 04/09U	900,000	EUR	803,259	0.14
PERNOD RICARD 3.25 22-28 02/11A	2,000,000	EUR	1,972,020	0.35
PERNOD RICARD SA 1.125 20-25 06/04A	800,000	EUR	763,520	0.14
REXEL SA 2.125 21-28 05/05S	1,500,000	EUR	1,326,852	0.24
SAGESS 0.625 16-28 20/10A	1,600,000	EUR	1,394,600	0.25
SCHNEIDER ELECTRIC S 1 20-27 09/04A	500,000	EUR	456,402	0.08
SCHNEIDER ELECTRIC S 3.25 23-28 12/06A	1,600,000	EUR	1,581,552	0.28
SCHNEIDER ELECTRIC S 3.375 23-25 06/04A	2,000,000	EUR	1,980,640	0.35
SNCF RESEAU 1.00 16-31 09/11A	1,900,000	EUR	1,591,060	0.28
SOCIETE GENERALE 1.7500 19-29 22/03A	1,000,000	EUR	858,930	0.15
SOCIETE GENERALE SA 4.0 22-27 16/11A	3,500,000	EUR	3,469,602	0.62
SOCIETE GRAND PARIS 1.125 18-28 22/10A	2,000,000	EUR	1,796,420	0.32
SODEXO 0.75 20-25 27/04A	1,400,000	EUR	1,320,389	0.24
SPIE SA 2.625 19-26 18/06A	2,000,000	EUR	1,911,450	0.34
STE AUTORPARRHI 1.5 18-30 25/01A	1,600,000	EUR	1,409,944	0.25
UNIBAIL RODAMCO 1.0000 19-27 27/02A	1,200,000	EUR	1,056,240	0.19
UNION NAT.INTERPRO.EMP 0.00 20-28 25/11U	2,000,000	EUR	1,693,160	0.30
VALEO SE 5.375 22-27 28/05A 22-27 28/05A	900,000	EUR	901,372	0.16
			79,120,705	14.13
Germany				
ADIDAS AG 3.0 22-25 21/11A	1,900,000	EUR	1,869,324	0.33
ALLIANZ FINANCE 0.00 20-25 14/01U	500,000	EUR	474,172	0.08
BOSCH GMBH ROBERT 3.625 23-27 02/06A	700,000	EUR	696,906	0.12
BUNDESREPUBLIK DEUTS 2.30 23-33 15/02A	6,000,000	EUR	5,959,740	1.06
DEUTSCHE BOERSE AG 0.00 21-26 22/02U	1,100,000	EUR	1,002,304	0.18
GERMANY 0.625 17-27 08/02A	2,500,000	EUR	2,273,225	0.41
GERMANY 0.6250 17-27 07/04A	2,500,000	EUR	2,267,288	0.41
HENKEL AG & CO KGAA 2.625 22-27 13/09A	2,000,000	EUR	1,939,340	0.35
HOCHTIEF AG 0.5 19-27 03/09A	566,000	EUR	497,101	0.09
KFW 0.0100 19-27 05/05A	5,115,000	EUR	4,533,399	0.81
KFW 0.625 18-28 07/01A	5,000,000	EUR	4,483,925	0.80
KREDITANSTALT FUER W 2.75 23-30 15/05A	3,398,000	EUR	3,353,350	0.60
KREDITANSTALT FUER W 2.875 23-33 07/06A	3,000,000	EUR	2,978,715	0.53
LAND BERLIN 0.625 19-29 05/02A	3,500,000	EUR	3,059,770	0.55

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CANDRIAM BONDS Euro Diversified

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
MUNICH REINSURANCE C 1.25 20-41 23/09A	1,000,000	EUR	765,275	0.14
NORTH RHINE-WESTPH 0.50 17-27 16/02A	3,000,000	EUR	2,714,670	0.48
NRWBANK0.25 22-27 16/03A	5,000,000	EUR	4,468,500	0.80
SCHAEFFLER AG 1.8750 19-24 26/03A	1,500,000	EUR	1,473,892	0.26
VOLKSWAGEN LEASING G 0.00 21-24 19/05U	710,000	EUR	680,610	0.12
VOLKSWAGEN LEASING G 0.25 21-26 12/01A	1,500,000	EUR	1,354,935	0.24
VONOVIA SE 1.375 22-26 28/01A	300,000	EUR	274,053	0.05
VONOVIA SE 4.75 22-27 23/05A	1,200,000	EUR	1,178,478	0.21
ZF FINANCE 5.75 23-26 03/08A	800,000	EUR	804,135	0.14
ZF FINANCE GMBH 2 21-27 06/05A	1,600,000	EUR	1,396,136	0.25
			50,499,243	9.02
Indonesia				
INDONESIA 0.9 20-27 14/02A	6,000,000	EUR	5,373,990	0.96
INDONESIA 1.45 19-26 18/06A	800,000	EUR	737,856	0.13
			6,111,846	1.09
Ireland				
ABBOTT IRL FINANCING 0.375 19-27 19/11A	969,000	EUR	849,857	0.15
IRELAND 0.00 21-31 18/10U	3,000,000	EUR	2,389,770	0.43
IRELAND 1.00 16-26 15/05A	1,000,000	EUR	945,590	0.17
KERRY GROUP FIN SERV 0.625 19-29 20/09A	819,000	EUR	681,248	0.12
RYANAIR DAC 0.875 21-26 25/05A	359,000	EUR	327,934	0.06
SMURFIT KAPPA 1.50 19-27 15/09S	1,000,000	EUR	899,065	0.16
SMURFIT KAPPA T 0.5000 21-29 22/09A	427,000	EUR	346,792	0.06
			6,440,256	1.15
Italy				
ASSICURAZ GENERALI 2.124 19-30 01/10A	562,000	EUR	464,574	0.08
ASSICURAZIONI GENER 3.875 19-29 29/01A	500,000	EUR	481,035	0.09
INTESA SANPAOLO 0.75 19-24 04/12A	547,000	EUR	520,629	0.09
INTESA SANPAOLO 1.0000 19-24 04/07A	992,000	EUR	961,030	0.17
ITALY 0.3500 19-25 01/02S	3,000,000	EUR	2,843,940	0.51
ITALY 1.65 20-30 01/12S	12,000,000	EUR	10,327,800	1.84
ITALY 2.05 17-27 01/08S	9,000,000	EUR	8,446,095	1.51
ITALY 2.45 16-33 01/09S	500,000	EUR	436,440	0.08
ITALY 2.50 14-24 01/12S	3,200,000	EUR	3,144,704	0.56
ITALY 2.80 18-28 01/08S	1,000,000	EUR	956,555	0.17
ITALY 3.50 14-30 01/03S	5,500,000	EUR	5,417,198	0.97
ITALY 5.00 09-25 01/03S	1,500,000	EUR	1,527,412	0.27
ITALY 5.25 98-29 01/11S	1,000,000	EUR	1,086,325	0.19
ITALY BTP 6.50 97-27 01/11S	1,300,000	EUR	1,446,653	0.26
ITALY TB 2.10 19-26 15/07S	5,400,000	EUR	5,150,574	0.92
REPUBLIQUE ITALIENNE 2.5 18-25 15/11S	2,000,000	EUR	1,945,210	0.35
TERNA S.P.A. 0.375 20-30 25/09A	1,000,000	EUR	783,575	0.14
TERNA S.P.A. 0.375 21-29 23/06A	1,122,000	EUR	921,033	0.16
TERNA SPA 1.0000 19-26 10/04A	394,000	EUR	366,572	0.07
			47,227,354	8.44
Japan				
JAPAN FINANCE ORGANI 0.01 21-28 02/02A	907,000	EUR	771,304	0.14
MIZUHO FINANCIAL GRP 0.214 20-25 07/10A	643,000	EUR	592,621	0.11
SUMITOMO MITSUI FINL 0.465 19-24 30/05A	826,000	EUR	799,642	0.14
TAKEDA PHARMACEUTICAL 3.00 18-30 21/11A	1,500,000	EUR	1,407,405	0.25
			3,570,972	0.64
Luxembourg				
BANQUE EUROP INVEST 0.0 21-31 14/01U	2,500,000	EUR	1,994,925	0.36
BANQUE EUROPEENNE D I 0.375 22-27 15/09A	4,000,000	EUR	3,568,220	0.64
BECTON DICKINSON EUR 3.553 23-29 13/09A	1,000,000	EUR	981,680	0.18
DH EUROPE FIN 0.45 19-28 18/03A	1,908,000	EUR	1,646,575	0.29
EFSF 0.875 17-27 26/07A	3,000,000	EUR	2,736,930	0.49
EURO FI 1.5 22-25 15/12A	1,600,000	EUR	1,528,856	0.27
EURO UNIO BILL 0.00 21-31 22/06U	4,050,000	EUR	3,197,475	0.57

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Euro Diversified

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
EUROPEAN FINANCIAL STABILITY FACILITY 0.875 22-28 05/09A	7,000,000	EUR	6,254,185	1.12
FIDEL NATL INFO SERV 1.00 19-28 03/12A	1,500,000	EUR	1,280,700	0.23
LUXEMBOURG 0.625 17-27 01/02A	446,000	EUR	405,996	0.07
MECANISME EUROPEEN D 0 21-26 15/03U	1,191,000	EUR	1,065,766	0.19
MEDTRONIC GLOBAL HOLD 1.00 19-31 02/07A	2,000,000	EUR	1,628,570	0.29
NESTLE FIN 3.5 23-27 13/12A	3,263,000	EUR	3,278,597	0.59
PROLOGIS INTERNATION 0.75 21-33 23/03A	998,000	EUR	680,307	0.12
TRATON FINANCE LUXEM 4.0 23-25 16/09A	1,300,000	EUR	1,285,180	0.23
TYCO ELECTRONICS GRO 0 20-25 14/02U	2,544,000	EUR	2,388,511	0.43
			33,922,473	6.06
Netherlands				
ABN AMRO BANK 0.5 19-26 15/04A	1,146,000	EUR	1,044,287	0.19
ABN AMRO BANK 3.625 23-26 10/01A	1,200,000	EUR	1,186,614	0.21
ABN AMRO BK 4.25 22-30 21/02A	2,000,000	EUR	1,984,480	0.35
ASML HOLDING NV 0.625 20-29 07/05A	1,088,000	EUR	933,711	0.17
ASML HOLDING NV 3.5 23-25 06/12A	3,160,000	EUR	3,140,361	0.56
BMW FINANCE NV 0 21-26 11/01U	1,742,000	EUR	1,591,726	0.28
BNG BANK NV 0.25 22-32 12/01A	500,000	EUR	393,905	0.07
COOPERATIEVE RA 0.7500 22-32 02/03A	2,300,000	EUR	1,881,308	0.34
DAIMLER TRUCK INTL F 3.875 23-26 19/06A	1,000,000	EUR	996,225	0.18
DEUTSCHE TELEKOM INTL 4.50 10-30 28/10A	1,700,000	EUR	1,811,741	0.32
EDP FINANCE 1.625 18-26 26/01A	1,083,000	EUR	1,024,718	0.18
ENEL FIN INTL 0.375 19-27 17/06A	961,000	EUR	839,799	0.15
GSK CAPITAL BV 3.0 22-27 28/11A	744,000	EUR	727,055	0.13
HEINEKEN NV 1.25 18-27 17/03A	2,000,000	EUR	1,841,640	0.33
HEINEKEN NV 1.625 20-25 30/03A	333,000	EUR	320,965	0.06
IBERDROLA INTL BV 1.125 16-26 21/04A	500,000	EUR	468,738	0.08
ING GROEP NV 2.5000 18-30 15/11A	200,000	EUR	181,388	0.03
KON AHOLD DELHAIZE 0.25 19-25 26/06A	653,000	EUR	609,461	0.11
NETHERLANDS 0.00 20-30 15/07U	3,500,000	EUR	2,906,172	0.52
NETHERLANDS 0.25 19-29 14/02A	2,200,000	EUR	1,903,440	0.34
PACCAR FINANCIAL EUR 3.25 22-25 29/11A	883,000	EUR	868,130	0.16
RELX FINANCE BV 3.75 23-31 12/06A	530,000	EUR	530,191	0.09
SIKA CAPITAL BV 3.75 23-26 03/11A	1,386,000	EUR	1,377,975	0.25
STELLANTIS NV 4.375 23-30 14/03A	955,000	EUR	957,507	0.17
TENNET HOLDING B.V 4.5 22-34 28/10A	1,000,000	EUR	1,067,300	0.19
TOYOTA MOTOR FINANCE 3.375 23-26 13/01A	1,274,000	EUR	1,256,438	0.22
VOLKSWAGEN INTL FIN 4.125 22-25 15/11AA	2,200,000	EUR	2,186,404	0.39
WOLT KL 3.0 22-26 23/09A	500,000	EUR	488,280	0.09
			34,519,959	6.17
Norway				
SANTANDER CONSUMER B 0.125 20-25 25/02A	2,200,000	EUR	2,048,618	0.37
			2,048,618	0.37
Philippines				
PHILIPPINES 0.2500 21-25 28/04A	2,800,000	EUR	2,612,638	0.47
PHILIPPINES 0.875 19-27 17/05A	3,000,000	EUR	2,660,145	0.48
			5,272,783	0.94
Poland				
BANK GOSPODARSTWA KRA 0.375 21-28 13/10A	2,790,000	EUR	2,255,031	0.40
POLAND 2.75 22-32 25/05A	2,143,000	EUR	1,964,831	0.35
			4,219,862	0.75
Portugal				
ENERGIAS DE PORTUGAL 1.7 20-80 20/01A	500,000	EUR	457,892	0.08
ENERGIAS DE PORTUGAL 3.875 23-28 26/06A	800,000	EUR	799,252	0.14
			1,257,144	0.22
Romania				
ROMANIA 1.3750 20-29 02/12A	2,000,000	EUR	1,554,290	0.28
ROMANIA 2.0 21-33 14/04A	2,367,000	EUR	1,676,357	0.30
ROMANIA 2.875 18-29 11/03A	2,000,000	EUR	1,741,280	0.31

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Euro Diversified

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
ROMANIA 3.6240 20-30 26/05A	2,000,000	EUR	1,756,070	0.31
ROMANIAN GOVERNMENT 2.125 22-28 07/03A	1,714,000	EUR	1,491,780	0.27
ROMANIAN GOVERNMENT IN 3.75 22-34 07/02A	780,000	EUR	632,284	0.11
			8,852,061	1.58
Serbia				
SERBIA 1.5 19-29 26/06A	200,000	EUR	155,058	0.03
SERBIA 3.1250 20-27 15/05A	500,000	EUR	449,750	0.08
SERBIE INTERNATIONAL 1.00 21-28 23/09A	1,830,000	EUR	1,418,296	0.25
			2,023,104	0.36
Slovakia				
SLOVAKIA GOVERNMENT 3.625 23-33 08/06A	2,207,129	EUR	2,201,015	0.39
			2,201,015	0.39
Spain				
ADIF ALTA VELOC 0.5500 20-30 30/04A	2,100,000	EUR	1,710,219	0.31
BANCO BILBAO VIZCAYA 0.5 20-27 14/01A	900,000	EUR	791,510	0.14
BANCO BILBAO VIZCAYA 0.75 20-25 04/06A	2,300,000	EUR	2,155,640	0.39
BANCO DE SABADELL SA 1.75 19-24 10/05A	800,000	EUR	780,852	0.14
BANCO NTANDER 3.25 23-28 14/02A	1,500,000	EUR	1,478,138	0.26
BANCO NTANDER 3.875 23-28 16/01A	2,400,000	EUR	2,361,696	0.42
BANKIA SA 1.0000 19-24 25/06A	400,000	EUR	387,192	0.07
BONOS Y OBLIG D 0.7000 22-32 30/04A	9,000,000	EUR	7,233,345	1.29
CAIXABANK S.A. 0.75 21-28 26/05A	2,000,000	EUR	1,721,360	0.31
CAIXABANK SA 0.8750 19-24 25/03A	1,200,000	EUR	1,172,388	0.21
COMMUNITY OF MADRID 1.571 19-29 30/04A	323,000	EUR	291,286	0.05
IBERDROLA FINANZAS 1.25 17-27 13/09A	500,000	EUR	464,000	0.08
IBERDROLA FINANZAS 3.375 22-32 22/11A	2,100,000	EUR	2,082,486	0.37
SANTANDER CONSUMER F 0 21-26 23/02U	1,300,000	EUR	1,160,244	0.21
SPAIN 0.80 20-27 30/07A	5,000,000	EUR	4,538,275	0.81
SPAIN 1.45 19-29 29/01A	9,509,000	EUR	8,633,459	1.54
SPAIN 1.95 15-30 30/07A	5,000,000	EUR	4,599,350	0.82
SPAIN 5.75 01-32 30/07A	1,000,000	EUR	1,191,450	0.21
SPAIN 5.90 11-26 30/07A	1,500,000	EUR	1,610,520	0.29
TELEFONICA EMISIONES 1.495 18-25 11/09A	1,100,000	EUR	1,050,352	0.19
			45,413,762	8.11
Sweden				
SKANDINAVISKA ENSKIL 3.75 23-28 07/02A	1,376,000	EUR	1,335,325	0.24
VOLVO TREASURY AB 0.125 20-24 17/09A	440,000	EUR	419,654	0.07
VOLVO TREASURY AB 3.625 23-27 25/05A	1,550,000	EUR	1,539,576	0.28
			3,294,555	0.59
United Arab Emirates				
EMIRATES TELECOM 2.75 14-26 18/06A	1,000,000	EUR	969,545	0.17
			969,545	0.17
United Kingdom				
RECKITT BENCKISER TR 0.375 20-26 19/05A	2,374,000	EUR	2,181,374	0.39
WESTPAC SECURITIES 1.099 22-26 24/03A	3,164,000	EUR	2,909,773	0.52
			5,091,147	0.91
United States of America				
ABBVIE INC 0.75 19-27 18/11A	927,000	EUR	819,765	0.15
ANZ NEW ZEALAND INTL 0.895 22-27 23/03A	2,392,000	EUR	2,156,759	0.39
APPLE INC 0.00 19-25 15/11U	5,327,000	EUR	4,901,373	0.88
AT&T INC 0.8000 19-30 04/03A	741,000	EUR	604,978	0.11
AVANTOR FUNDING INC 2.625 20-25 06/11S	2,000,000	EUR	1,923,262	0.34
BANQUE INTERNATIONALE 0 20-30 21/02U	4,500,000	EUR	3,669,908	0.66
BOSTON SCIENTIF CORP 0.6250 19-27 01/12A	1,836,000	EUR	1,607,179	0.29
CELLNEX FINANCE 1.0000 21-27 15/09A	1,800,000	EUR	1,550,392	0.28
CITIGROUP INC 1.625 18-28 21/03A	3,000,000	EUR	2,678,235	0.48
COLGATE-PALMOLIVE CO 0.5 19-26 06/03A	833,000	EUR	769,480	0.14
EQUINIX INC 0.2500 21-27 15/03A	991,000	EUR	864,157	0.15
FIDELITY NATIONAL INF 1.5 19-27 21/05A	571,000	EUR	519,033	0.09
FISERV INC 1.125 19-27 01/07A	150,000	EUR	134,872	0.02

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CANDRIAM BONDS Euro Diversified

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
GEN MILLS 3.907 23-29 13/04A	696,000	EUR	697,643	0.12
GENERAL MOTORS FINAN 4.3 23-29 15/02A	1,154,000	EUR	1,125,404	0.20
IBM CORP 3.6250 23-31 06/02A	2,395,000	EUR	2,372,990	0.42
KELLOGG CO 0.5 21-29 20/05A	923,000	EUR	759,477	0.14
MCDONALD'S CORP 0.9 19-26 15/06A	1,200,000	EUR	1,107,120	0.20
MORGAN STANLEY 0.406 21-27 30/04A	1,500,000	EUR	1,309,395	0.23
NASDAQ INC 0.875 20-30 13/02A	920,000	EUR	745,214	0.13
NETFLIX INC 3.8750 19-29 15/11S	600,000	EUR	586,554	0.10
PROCTER & GAMBL 0.3500 21-30 05/05A	1,727,000	EUR	1,414,344	0.25
PROCTER & GAMBLE CO 0.625 18-24 30/10A	2,716,000	EUR	2,603,558	0.47
PROCTER AND GAMBLE 3.25 23-26 02/08A	1,603,000	EUR	1,586,048	0.28
THERMO FISHER SCIENT 0.1250 19-25 01/03A	1,402,000	EUR	1,316,064	0.24
THERMO FISHER SCIENT 3.2 22-26 21/01A	1,000,000	EUR	982,900	0.18
VERIZON COMMUNICATIO 0.375 21-29 22/03A	1,000,000	EUR	822,770	0.15
VERIZON COMMUNICATION 0.875 19-27 08/04A	2,006,000	EUR	1,795,240	0.32
			41,424,114	7.40
Total bonds			461,390,441	82.42
Floating rate notes				
Australia				
AUSTRALIA NEW ZEA BK FL.R 23-33 03/02A	1,212,000	EUR	1,189,299	0.21
			1,189,299	0.21
Belgium				
KBC GROUP NV FL.R 21-31 07/12A	1,800,000	EUR	1,536,597	0.27
KBC GROUPE FL.R 22-27 23/11A	2,000,000	EUR	1,987,650	0.36
KBC GROUPE SA FL.R 19-99 31/12S	2,600,000	EUR	2,512,809	0.45
			6,037,056	1.08
Canada				
TORONTO DOMINION BK FL.R 23-25 20/01Q	1,900,000	EUR	1,905,234	0.34
			1,905,234	0.34
Denmark				
DANSKE BANK AS FL.R 21-24 10/11A	2,358,000	EUR	2,324,257	0.42
			2,324,257	0.42
Finland				
SANTANDER UK GROUP FL.R 21-29 13/09A	1,840,000	EUR	1,470,289	0.26
			1,470,289	0.26
France				
AXA SA FL.R 21-41 07/04A	2,429,000	EUR	1,850,230	0.33
BNP PARIBAS FL.R 22-32 31/03A	1,000,000	EUR	891,355	0.16
BNP PARIBAS FL.R 23-31 13/04A	3,400,000	EUR	3,343,849	0.60
BPCE FL.R 23-35 25/01A	1,300,000	EUR	1,261,611	0.23
BPCE SA FL.R 22-28 14/01A	1,500,000	EUR	1,294,132	0.23
CNP ASSURANCES FL.R 23-52 18/07A	1,800,000	EUR	1,729,017	0.31
CREDIT AGRICOLE FL.R 20-30 05/06A	1,700,000	EUR	1,575,577	0.28
ORANGE SA FL.R 19-XX 19/03A	300,000	EUR	267,267	0.05
SUEZ FL.R 19-XX XX/XXA	1,000,000	EUR	874,417	0.16
VEOLIA ENVIRONNEMENT FL.R 20-49 21/12A	600,000	EUR	543,742	0.10
			13,631,197	2.44
Germany				
CMZB FRANCFORT FL.R 23-30 18/01A	1,200,000	EUR	1,199,682	0.21
COMMERZBANK AG FL.R 20-30 05/12A	400,000	EUR	375,318	0.07
MERCK KGAA FL.R 19-79 25/06A	600,000	EUR	571,596	0.10
			2,146,596	0.38
Ireland				
AIB GROUP FL.R 23-29 23/07A	545,000	EUR	535,762	0.10
BK IRELAND GROUP FL.R 23-28 16/07A	652,000	EUR	651,938	0.12
			1,187,700	0.21
Italy				
ENEL SPA FL.R 19-80 24/05A	1,000,000	EUR	954,930	0.17
INTESA SANPAOLO FL.R 23-34 20/02A	1,820,000	EUR	1,802,750	0.32

The accompanying notes form an integral part of the financial statements.
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CANDRIAM BONDS Euro Diversified

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
UNICREDIT SPA FL.R 19-25 25/06A	1,022,000	EUR	989,674	0.18
UNICREDIT SPA FL.R 19-29 23/09A	1,100,000	EUR	1,039,474	0.19
UNICREDIT SPA FL.R 20-32 15/01A	1,550,000	EUR	1,357,206	0.24
			6,144,034	1.10
Luxembourg				
DNB BANK A FL.R 23-27 16/02A	2,265,000	EUR	2,219,281	0.40
			2,219,281	0.40
Netherlands				
ING GROUP NV FL.R 19-25 03/09A	1,400,000	EUR	1,330,455	0.24
			1,330,455	0.24
Portugal				
ENERGIAS DE PORTUGAL FL.R 23-83 23/04A	900,000	EUR	893,348	0.16
			893,348	0.16
Spain				
BANCO BILBAO VI FL.R 18-XX 24/03Q	2,600,000	EUR	2,580,331	0.46
BANCO BILBAO VIZCAYA FL.R 19-29 22/02A	700,000	EUR	686,434	0.12
BANCO DE BADELL FL.R 23-29 07/02A	600,000	EUR	588,424	0.11
BANCO DE SABADELL FL.R 22-26 24/03A	200,000	EUR	190,263	0.03
BANCO DE SABADELL SA FL.R 18-28 12/12A	600,000	EUR	599,769	0.11
BANCO DE SABADELL SA FL.R 20-27 11/09A	1,100,000	EUR	997,326	0.18
BANCO NTANDER F.LR 22-24 05/05Q	1,000,000	EUR	1,006,015	0.18
BBVA FL.R 23-31 13/01A	1,400,000	EUR	1,400,056	0.25
BBVA FL.R 23-XX 21/09Q	1,600,000	EUR	1,595,544	0.29
IBERDROLA FINANZAS FL.R 29-XX 25/07A	1,000,000	EUR	971,130	0.17
REDELA CORPORACION 23-XX 07/08A	400,000	EUR	394,362	0.07
			11,009,654	1.97
Sweden				
SWEDBANK AB FL.R 21-27 20/05A	2,000,000	EUR	1,762,690	0.31
			1,762,690	0.31
Switzerland				
UBS GROUP AG FL.R 23-31 11/01A	1,686,000	EUR	1,643,816	0.29
			1,643,816	0.29
United Kingdom				
VODAFONE GROUP PLC FL.R 20-80 27/08A	2,137,000	EUR	1,931,177	0.34
			1,931,177	0.34
United States of America				
BANK OF AMERICA CORP FL.R 21-31 22/03A	2,345,000	EUR	1,856,712	0.33
BANK OF AMERICA FL.R 19-29 08/08A	1,571,000	EUR	1,304,723	0.23
CITIGROUP FL.R 18-26 24/07A	1,866,000	EUR	1,752,267	0.31
JPMORGAN CHASE & CO FL.R 19-27 11/03A	1,343,000	EUR	1,228,469	0.22
JPMORGAN CHASE FL.R 22-30 23/03A	949,000	EUR	839,106	0.15
			6,981,277	1.25
Total floating rate notes			63,807,360	11.40
Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market			525,197,801	93.82
Undertakings for Collective Investment				
Shares/Units in investment funds				
France				
CANDRIAM MONÉTAIRE SICAV Z C	251	EUR	376,834	0.07
			376,834	0.07
Luxembourg				
CANDRIAM BONDS CAPITAL SECURITIES Z C	3,600	EUR	5,551,920	0.99
CANDRIAM BONDS CREDIT ALPHA Z C	7,500	EUR	12,338,925	2.20
CANDRIAM SUSTAINABLE BOND EURO Z C	1	EUR	865	0.00
CANDRIAM SUSTAINABLE BOND GLOBAL CONVERTIBLE Z C	5,000	EUR	5,155,700	0.92
CANDRIAM SUSTAINABLE BOND IMPACT Z C	6,300	EUR	5,243,742	0.94
CLEOME INDEX EURO LONG TERM BONDS I C	1	EUR	1,464	0.00
CLEOME INDEX EURO LONG TERM BONDS Z C	1	EUR	1,488	0.00
CLEOME INDEX EURO SHORT TERM BONDS Z C	1	EUR	1,167	0.00

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CANDRIAM BONDS Euro Diversified

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
			28,295,271	5.05
Total Shares/Units in investment funds			28,672,105	5.12
Total Undertakings for Collective Investment			28,672,105	5.12
Total investment portfolio			553,869,906	98.94
Acquisition cost			602,684,054	



CANDRIAM BONDS Euro Diversified

Geographical and economic breakdown of investments as at June 30, 2023

Geographical breakdown (in % of net assets)

France	16.64
Luxembourg	11.51
Spain	10.08
Italy	9.53
Germany	9.40
United States of America	8.65
Netherlands	6.40
Belgium	6.25
Austria	3.57
Canada	2.45
Australia	1.66
Romania	1.58
Ireland	1.36
Finland	1.34
United Kingdom	1.25
Indonesia	1.09
Denmark	0.96
Philippines	0.94
Sweden	0.90
Poland	0.75
Japan	0.64
Slovakia	0.39
Portugal	0.38
Norway	0.37
Serbia	0.36
Switzerland	0.29
United Arab Emirates	0.17
	98.94

Economic breakdown (in % of net assets)

Banks and other financial institutions	35.31
Bonds of States, Provinces and municipalities	26.02
Supranational Organisations	6.56
Investments funds	5.12
Non classifiable Institutions	3.71
Communication	1.86
Insurance	1.78
Tobacco and alcoholic drinks	1.73
Pharmaceuticals	1.66
Electrical engineering	1.59
Utilities	1.55
Miscellaneous consumer goods	1.49
Office supplies and computing	1.30
Transportation	1.28
Miscellaneous services	1.20
Electronics and semiconductors	1.14
Foods and non alcoholic drinks	0.94
Road vehicles	0.87
Internet and internet services	0.80
Real estate	0.79
Building materials	0.43
Other	0.37
Textiles and garments	0.33
Paper and forest products	0.30
Petroleum	0.25
Hotels and restaurants	0.20

Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Euro Diversified

Geographical and economic breakdown of investments as at June 30, 2023

Economic breakdown (in % of net assets)

Chemicals	0.17
Retail trade and department stores	0.11
Graphic art and publishing	0.09
	98.94



CANDRIAM BONDS Euro Government

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in another regulated market				
Bonds				
Austria				
AUSTRIA 0.00 20-30 20/02U	12,900,000	EUR	10,639,598	1.27
AUSTRIA 0.5 19-29 20/02A	1,000,000	EUR	874,510	0.10
AUSTRIA 0.50 17-27 20/04A	9,000,000	EUR	8,202,375	0.98
AUSTRIA 0.75 16-26 20/10A	1,230,000	EUR	1,143,476	0.14
AUSTRIA 0.75 20-51 20/03A	2,200,000	EUR	1,279,817	0.15
AUSTRIA 0.9 22-32 20/02A	12,915,000	EUR	10,890,380	1.30
AUSTRIA 1.50 16-47 20/02A	2,700,000	EUR	1,998,999	0.24
AUSTRIA 1.65 14-24 21/10A	4,000,000	EUR	3,916,360	0.47
AUSTRIA 2.40 13-34 23/05A	3,500,000	EUR	3,295,618	0.39
AUSTRIA GOVERNMENT 1.85 22-49 23/05A	6,437,000	EUR	5,078,085	0.60
AUSTRIA GOVT INTL BD 2.90 23-29 23/05A	3,500,000	EUR	3,495,328	0.42
OEBB INFRA 1.00 14-24 18/11A	1,000,000	EUR	962,425	0.11
			51,776,971	6.17
Belgium				
BELG GO 2.75 22-39 22/04A	2,000,000	EUR	1,871,870	0.22
BELGIUM 0.375 20-30 15/04A	3,700,000	EUR	3,068,132	0.37
BELGIUM 0.4000 20-40 22/06A	600,000	EUR	376,428	0.04
BELGIUM 1.25 18-33 22/04A	16,000,000	EUR	13,716,240	1.63
BELGIUM 1.60 16-47 22/06A	5,000,000	EUR	3,585,975	0.43
BELGIUM 1.7 19-50 05/02A	3,000,000	EUR	2,136,495	0.25
BELGIUM 3.75 13-45 22/06A	5,500,000	EUR	5,864,705	0.70
COMMUNAUTE FLAMANDE 0.375 16-26 13/10A	5,000,000	EUR	4,534,325	0.54
EUROPEAN UNION 0.4 21-37 04/02A	1,039,000	EUR	727,586	0.09
EUROPEAN UNION 0.8 22-25 04/07A	2,000,000	EUR	1,897,970	0.23
EUROPEAN UNION 2.0 22-27 04/10A	12,347,000	EUR	11,781,014	1.40
EUROPEAN UNION 3.0 22-53 04/03A	2,723,215	EUR	2,597,212	0.31
			52,157,952	6.21
Croatia				
CROATIA 1.125 19-29 19/06A	2,116,000	EUR	1,856,356	0.22
CROATIA 1.125 21-33 04/03A	1,000,000	EUR	789,200	0.09
CROATIA 1.50 20-31 17/06A	1,000,000	EUR	855,800	0.10
CROATIA 1.75 21-41 04/03A	1,000,000	EUR	706,325	0.08
CROATIA 2.8750 22-32 22/04A	1,000,000	EUR	941,390	0.11
CROATIA 3.00 17-27 20/03A	2,060,000	EUR	2,038,380	0.24
			7,187,451	0.86
Estonia				
ESTONIA 0.125 20-30 10/06A	900,000	EUR	725,562	0.09
			725,562	0.09
Finland				
FINLAND 0.000 20-30 15/09U	4,000,000	EUR	3,255,960	0.39
FINLAND 1.125 18-34 15/04A	8,400,000	EUR	6,971,874	0.83
FINNVERA 0.50 16-26 13/04A	2,018,000	EUR	1,856,913	0.22
			12,084,747	1.44
France				
AFD 1.375 14-24 17/09A	900,000	EUR	875,038	0.10
AGENCE FRANCAISE DEVPT 1.5 18-34 31/10A	3,000,000	EUR	2,505,480	0.30
BPIFRANCE FINAN 0.0000 21-28 25/05U	4,000,000	EUR	3,425,200	0.41
CADES 2.375 13-24 25/01A	5,000,000	EUR	4,965,225	0.59
COUNCIL OF EURO 0.00 21-31 20/01U	4,000,000	EUR	3,185,860	0.38
FRANCE (GOVT OF 0.0000 22-32 25/05U	10,500,000	EUR	8,167,793	0.97
FRANCE 0.0000 20-30 25/11U	16,000,000	EUR	13,011,760	1.55
FRANCE 0.25 15-26 25/11A	16,500,000	EUR	15,045,855	1.79
FRANCE 0.5 18-29 25/05A	10,200,000	EUR	8,919,747	1.06
FRANCE 0.50 21-44 25/06A	18,200,000	EUR	10,799,607	1.29
FRANCE 0.75 17-28 25/05A	7,000,000	EUR	6,325,445	0.75

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CANDRIAM BONDS Euro Government

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
FRANCE 1.00 16-27 25/05A	12,900,000	EUR	11,980,230	1.43
FRANCE 1.25 18-34 25/05A	8,200,000	EUR	6,890,583	0.82
FRANCE 1.50 18-50 25/05A	9,000,000	EUR	6,266,655	0.75
FRANCE 1.75 15-66 25/05A	4,000,000	EUR	2,740,980	0.33
FRANCE 1.75 17-39 25/06A	21,000,000	EUR	17,449,950	2.08
FRANCE 2.00 17-48 25/05A	5,000,000	EUR	3,959,175	0.47
FRANCE 2.5 22-43 25/05A	500,000	EUR	445,515	0.05
FRANCE 3.25 12-45 25/05A	5,750,000	EUR	5,774,265	0.69
FRANCE 4.00 04-55 25/04A	500,000	EUR	573,038	0.07
ILE DE FRANCE 0.50 16-25 14/06A	9,300,000	EUR	8,751,998	1.04
REGIE AUTONOME TRANS 0.875 17-27 25/05A	3,100,000	EUR	2,821,651	0.34
SNCF RESEAU 1.00 16-31 09/11A	5,000,000	EUR	4,187,000	0.50
SNCF RESEAU 1.875 17-34 30/03A	3,500,000	EUR	3,034,202	0.36
SOCIETE NATIONA 3.1250 22-27 02/11A	800,000	EUR	789,064	0.09
UNEDIC 1.25 15-27 21/10A	500,000	EUR	461,022	0.05
UNION NAT.INTERPRO.EMP 0.00 20-28 25/11U	2,500,000	EUR	2,116,450	0.25
			155,468,788	18.52
Germany				
BUNDESREPUBLIK DEUTS 0.00 21-31 15/08U	16,000,000	EUR	13,259,760	1.58
BUNDESREPUBLIK DEUTS 2.30 23-33 15/02A	17,000,000	EUR	16,885,930	2.01
BUNDSOBLIGATION 0.0 22-27 16/04U	12,000,000	EUR	10,847,760	1.29
BUNDSOBLIGATION 1.3 22-27 15/10A	6,500,000	EUR	6,169,085	0.73
GERMANY 0.00 19-24 26/07U	2,492,000	EUR	2,396,183	0.29
GERMANY 0.00 20-30 15/08U	12,300,000	EUR	10,416,624	1.24
GERMANY 0.00 20-35 15/05U	4,000,000	EUR	3,010,320	0.36
GERMANY 0.00 21-36 15/05U	17,700,000	EUR	12,966,666	1.54
GERMANY 0.00 21-50 15/08U	8,700,000	EUR	4,710,528	0.56
GERMANY 0.200 19-39 15/08A	2,714,000	EUR	1,714,244	0.20
GERMANY 0.25 19-29 11/01A	11,000,000	EUR	9,736,705	1.16
GERMANY 0.625 16-36 31/10A	3,000,000	EUR	2,204,850	0.26
GERMANY 0.625 17-27 08/02A	5,700,000	EUR	5,182,953	0.62
GERMANY 1.25 17-48 15/08A	1,500,000	EUR	1,193,018	0.14
GERMANY 1.75 14-24 15/02A	9,000,000	EUR	8,911,935	1.06
KFW 0.0100 19-27 05/05A	4,085,000	EUR	3,620,515	0.43
KFW 0.3750 18-25 23/04A	2,000,000	EUR	1,894,410	0.23
KREDITANSTA 2.7500 23-33 14/02U	3,000,000	EUR	2,957,220	0.35
KREDITANSTALT FUER W 0.00 20-30 03/09U	3,000,000	EUR	2,427,390	0.29
KREDITANSTALT FUER W 0.00 21-26 09/03U	5,000,000	EUR	4,542,600	0.54
KREDITANSTALT FUER W 2.75 23-30 15/05A	5,097,000	EUR	5,030,025	0.60
LAND BERLIN 0.625 19-29 05/02A	5,500,000	EUR	4,808,210	0.57
LAND HESSEN 0.1250 21-31 10/10A	1,000,000	EUR	790,160	0.09
LAND HESSEN 2.875 23-33 04/07A	4,500,000	EUR	4,458,802	0.53
LANDWIRTSCH REN 0.000 21-31 30/06U	5,000,000	EUR	3,947,175	0.47
LANDWIRTSCHAFTLICHE 0.00 21-28 19/07A	3,000,000	EUR	2,569,215	0.31
NORTH RHINE-WESTPH 0.50 17-27 16/02A	4,200,000	EUR	3,800,538	0.45
NRWBANK0.25 22-27 16/03A	10,000,000	EUR	8,937,000	1.06
			159,389,821	18.99
Ireland				
IRELAND 1.35 18-31 18/03A	14,000,000	EUR	12,635,280	1.51
IRELAND 2.00 15-45 18/02A	1,000,000	EUR	817,255	0.10
IRELAND 3 23-43 18/10A	277,778	EUR	273,549	0.03
IRELAND 5.40 09-25 13/03A	7,000,000	EUR	7,252,175	0.86
			20,978,259	2.50
Italy				
BUONI POLIENNAL 1.5000 21-45 30/04S	12,700,000	EUR	7,867,586	0.94
BUONI POLIENNAL 3.8500 18-49 01/09S	9,700,000	EUR	9,058,006	1.08
CASSA DEPOSITI 1.00 20-30 11/02A	1,600,000	EUR	1,310,664	0.16
ITALY 0.95 21-37 01/03S	4,500,000	EUR	3,035,048	0.36
ITALY 1.50 15-25 01/06S	1,000,000	EUR	958,120	0.11

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CANDRIAM BONDS Euro Government

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
ITALY 1.75 19-24 01/07S	6,500,000	EUR	6,370,000	0.76
ITALY 1.80 20-41 01/03S	6,000,000	EUR	4,219,620	0.50
ITALY 1.8500 20-25 01/07S	5,000,000	EUR	4,817,650	0.57
ITALY 2.00 18-28 01/02S	14,000,000	EUR	13,012,650	1.55
ITALY 2.05 17-27 01/08S	2,000,000	EUR	1,876,910	0.22
ITALY 2.50 14-24 01/12S	12,900,000	EUR	12,677,088	1.51
ITALY 3.00 19-29 01/02S	4,800,000	EUR	4,608,912	0.55
ITALY 3.10 19-40 01/03S	10,000,000	EUR	8,649,400	1.03
ITALY 3.50 14-30 01/03S	10,000,000	EUR	9,849,450	1.17
ITALY 3.85 22-29 15/12S	1,500,000	EUR	1,504,012	0.18
ITALY 4.50 10-26 01/03S	7,500,000	EUR	7,640,175	0.91
ITALY 4.50 13-24 01/03S	12,700,000	EUR	12,755,118	1.52
ITALY 4.75 13-28 01/09S	3,800,000	EUR	3,985,041	0.47
ITALY BUONI POL DEL TE 4.00 22-35 30/04Q	8,500,000	EUR	8,411,132	1.00
ITALY BUONI POL TESO 3.5 22-26 15/01S	7,000,000	EUR	6,953,520	0.83
ITALY BUONI POL TESORO 0.95 21-32 01/06S	11,500,000	EUR	8,983,800	1.07
ITALY BUONI POLIENNALI 4.0 23-31 30/10S	12,000,000	EUR	12,103,680	1.44
ITALY TB 2.10 19-26 15/07S	14,000,000	EUR	13,353,340	1.59
REPUBLIQUE ITALIENNE 2.5 18-25 15/11S	8,800,000	EUR	8,558,924	1.02
			172,559,846	20.55
Latvia				
LATVIA GOVERNMENT INTE 0.25 21-30 23/01A	1,481,000	EUR	1,180,231	0.14
			1,180,231	0.14
Luxembourg				
BANQUE EUROP INVEST 0.0 21-31 14/01U	6,000,000	EUR	4,787,820	0.57
BANQUE EUROP INVEST 0.05 22-29 15/11A	11,250,000	EUR	9,340,481	1.11
EFSF 1.25 17-33 24/05A	1,007,000	EUR	853,337	0.10
EIB 1.125 17-33 13/04A	2,000,000	EUR	1,680,200	0.20
EURO FI 1.5 22-25 15/12A	2,000,000	EUR	1,911,070	0.23
EURO UNIO BILL 0.00 21-31 22/06U	1,300,000	EUR	1,026,350	0.12
LUXEMBOURG 0.00 20-32 14/09U	1,200,000	EUR	917,466	0.11
LUXEMBOURG 0.625 17-27 01/02A	2,500,000	EUR	2,275,762	0.27
MECANISME EUROPEEN D 0 21-26 15/03U	2,381,000	EUR	2,130,638	0.25
			24,923,124	2.97
Netherlands				
BNG BANK NV 0.25 22-32 12/01A	1,500,000	EUR	1,181,715	0.14
NEDER WATERSCHAPSBANK 1.25 16-36 27/05A	1,000,000	EUR	797,805	0.10
NETHERLANDS 0.00 20-30 15/07U	4,500,000	EUR	3,736,507	0.45
NETHERLANDS 0.25 19-29 14/02A	11,800,000	EUR	10,209,360	1.22
NETHERLANDS 0.5 22-32 15/07A	10,000,000	EUR	8,268,050	0.98
NETHERLANDS 0.50 19-40 15/01A	8,500,000	EUR	5,993,945	0.71
NETHERLANDS 2.00 14-24 15/07A	7,000,000	EUR	6,899,830	0.82
NETHERLANDS 2.75 14-47 15/01A	2,000,000	EUR	2,040,220	0.24
			39,127,432	4.66
Poland				
BANK GOSPODARSTWA KRA 0.375 21-28 13/10A	2,790,000	EUR	2,255,031	0.27
			2,255,031	0.27
Portugal				
PORTUGAL 0.90 20-35 12/10A	2,000,000	EUR	1,507,010	0.18
PORTUGAL 3.5 23-38 18/06A	1,000,000	EUR	1,001,005	0.12
PORTUGAL 4.10 15-45 15/02A	700,000	EUR	764,389	0.09
			3,272,404	0.39
Romania				
ROMANIA 2.0 21-33 14/04A	1,889,000	EUR	1,337,828	0.16
ROMANIAN GOVERNMENT IN 3.75 22-34 07/02A	1,780,000	EUR	1,442,904	0.17
			2,780,732	0.33
Slovakia				
SLOVAKIA GOVERNMENT 3.625 23-33 08/06A	4,923,786	EUR	4,910,147	0.58
			4,910,147	0.58

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CANDRIAM BONDS Euro Government

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Slovenia				
SLOVENIA 0.125 21-31 01/07A	546,000	EUR	428,523	0.05
SLOVENIA 0.275 20-30 17/02A	4,276,000	EUR	3,533,686	0.42
			3,962,209	0.47
Spain				
SPAIN (BON.ESTATADO) 1.25 20-30 31/10A	4,000,000	EUR	3,485,580	0.42
SPAIN 0.5 21-31 31/10A	7,200,000	EUR	5,761,440	0.69
SPAIN 0.60 19-29 31/10A	10,000,000	EUR	8,528,200	1.02
SPAIN 1.40 18-28 30/04A	3,000,000	EUR	2,759,310	0.33
SPAIN 1.45 17-27 31/10A	12,000,000	EUR	11,139,720	1.33
SPAIN 1.85 19-35 05/03A	9,500,000	EUR	7,983,230	0.95
SPAIN 1.95 15-30 30/07A	5,000,000	EUR	4,599,350	0.55
SPAIN 2.55 22-32 31/10A	6,500,000	EUR	6,094,562	0.73
SPAIN 2.90 16-46 31/10A	9,000,000	EUR	7,797,420	0.93
SPAIN 3.15 23-33 30/04A	6,500,000	EUR	6,375,070	0.76
SPAIN 3.45 22-43 30/07A	3,000,000	EUR	2,852,070	0.34
SPAIN 3.80 14-24 30/04A	12,000,000	EUR	12,007,920	1.43
SPAIN 4.20 05-37 31/01A	3,500,000	EUR	3,734,098	0.44
SPAIN 5.15 13-44 31/10A	4,400,000	EUR	5,279,538	0.63
SPAIN 5.90 11-26 30/07A	8,000,000	EUR	8,589,440	1.02
SPAIN GOVERNMENT 0.80 22-29 30/07A	1,000,000	EUR	866,880	0.10
SPAIN GOVERNMENT BOND 0.0 22-25 31/05U	11,000,000	EUR	10,304,470	1.23
SPGB 1.00 21-42 30/07A	8,700,000	EUR	5,487,916	0.65
			113,646,214	13.54
United Kingdom				
EUROPEAN BANK 0.00 19-24 17/10U	1,500,000	EUR	1,430,768	0.17
			1,430,768	0.17
Total bonds			829,817,689	98.84
Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market			829,817,689	98.84
Total investment portfolio			829,817,689	98.84
Acquisition cost			949,451,218	



CANDRIAM BONDS Euro Government

Geographical and economic breakdown of investments as at June 30, 2023

Geographical breakdown (in % of net assets)

Italy	20.55
Germany	18.99
France	18.52
Spain	13.54
Belgium	6.21
Austria	6.17
Netherlands	4.66
Luxembourg	2.97
Ireland	2.50
Finland	1.44
Croatia	0.86
Slovakia	0.58
Slovenia	0.47
Portugal	0.39
Romania	0.33
Poland	0.27
United Kingdom	0.17
Latvia	0.14
Estonia	0.09
	98.84

Economic breakdown (in % of net assets)

Bonds of States, Provinces and municipalities	81.69
Banks and other financial institutions	6.15
Supranational Organisations	5.16
Non classifiable Institutions	3.53
Other	1.57
Transportation	0.43
Miscellaneous services	0.31
	98.84



CANDRIAM BONDS Euro High Yield

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in another regulated market				
Bonds				
Belgium				
AZELIS GROUP 5.75 23-28 15/03S	9,000,000	EUR	9,001,116	0.39
			9,001,116	0.39
France				
BANIJAY ENTERTAINMEN 5.375 20-25 01/03S	1,256,000	USD	1,128,213	0.05
BANIJAY ENTERTAINMENT 3.5 20-25 01/03S	21,734,000	EUR	21,177,610	0.91
CROWN EURO HOLDINGS 2.625 16-24 30/09S	12,600,000	EUR	12,322,800	0.53
CROWN EUROPEAN HOLD 2.875 18-26 01/02S	4,100,000	EUR	3,937,025	0.17
ELIS SA 1.0 19-25 03/04A	2,600,000	EUR	2,437,136	0.10
ELIS SA 1.75 19-24 11/04A	4,700,000	EUR	4,605,554	0.20
ILIAD 5.625 23-30 15/02A	40,100,000	EUR	38,756,650	1.66
ILIAD SA 0.7500 21-24 11/02A	52,100,000	EUR	50,910,296	2.18
ILIAD SA 1.8750 18-25 25/04A	400,000	EUR	378,016	0.02
ILIAD SA 5.3750 22-27 14/06A	19,700,000	EUR	19,422,151	0.83
NEXANS 5.5 23-28 05/04A	10,800,000	EUR	11,070,497	0.47
ORANO SA 5.375 22-27 15/05A	22,400,000	EUR	22,946,784	0.98
PARTS EUROPE SA 6.5 20-25 17/07S	7,800,000	EUR	7,805,335	0.33
PICARD GROUPE 3.875 21-26 07/07S	19,179,000	EUR	17,548,785	0.75
RCI BANQUE 4.625 23-26 13/07A	3,471,000	EUR	3,465,846	0.15
RCI BANQUE 4.75 22-27 06/07A	12,574,000	EUR	12,532,380	0.54
RCI BANQUE 4.875 23-28 14/06A	5,800,000	EUR	5,798,637	0.25
RCI BANQUE SA 4.875 22-28 21/09A	43,698,000	EUR	43,643,159	1.87
SPCM SA 2.6250 20-29 01/02S	5,550,000	EUR	4,838,102	0.21
			284,724,976	12.20
Germany				
DEUTSCHE LUFTHANSA AG 0.1 21-23 16/11A	27,300,000	EUR	27,024,134	1.16
NIDDA HEALTHCARE HOLDI 7.5 22-26 21/08S	46,261,000	EUR	45,971,869	1.97
NOVELIS SHEET INGOT 3.375 21-29 31/03S	30,226,000	EUR	26,464,979	1.13
TECHEM VERWALTUNGSGE 2 20-25 29/01S	24,007,000	EUR	22,805,306	0.98
TK ELEVATOR MIDCO GM 4.375 20-27 15/07S	24,299,000	EUR	21,687,586	0.93
ZF FINANCE 5.75 23-26 03/08A	7,200,000	EUR	7,216,834	0.31
ZF FINANCE GMBH 2.2500 21-28 03/05A	22,400,000	EUR	18,832,800	0.81
			170,003,508	7.28
Ireland				
ARDAGH METAL PACKAGI 3 21-29 12/03S	16,372,000	EUR	12,157,520	0.52
			12,157,520	0.52
Israel				
TEVA PHARMACEUTICAL I 4.375 21-30 09/05S	97,985,000	EUR	83,442,066	3.57
			83,442,066	3.57
Italy				
AUTOSTRADE PER I'ITA 2 20-28 04/12A	23,663,000	EUR	20,731,509	0.89
AUTOSTRADE PER L ITA 5.125 23-33 14/06A	13,513,000	EUR	13,559,012	0.58
TELECOM ITALIA SPA 4 19-24 11/04A	46,530,000	EUR	45,982,575	1.97
			80,273,096	3.44
Jersey				
ADIANT GLOBAL HOLD 3.50 16-24 15/08S	2,092,345	EUR	2,056,022	0.09
			2,056,022	0.09
Luxembourg				
ALTICE FINANCING S.A 4.25 21-29 12/08S	5,546,000	EUR	4,244,365	0.18
ALTICE FINANCING SA 2.25 20-25 22/01S	51,710,000	EUR	48,090,300	2.06
ALTICE FINANCING SA 5.75 21-29 15/08S	26,610,000	USD	18,894,344	0.81
ARDAGH PACKAGING FIN 2.125 19-26 15/08S	6,800,000	EUR	6,035,762	0.26
BERRY GLOBAL INC 1 20-25 02/01S	1,540,000	EUR	1,467,204	0.06
DANA FINANCING LUX S 8.5 23-31 15/07S	4,500,000	EUR	4,641,750	0.20
INPOST S.A. 2.25 21-27 29/06S	17,127,000	EUR	14,790,535	0.63
LKQ CORP 3.875 16-24 01/04S	3,686,000	EUR	3,676,214	0.16

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CANDRIAM BONDS Euro High Yield

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
LORCA TELECOM BONDCO 4 20-27 30/09S	55,782,000	EUR	50,831,348	2.18
MOTION FINCO SARL 7.375 23-30 15/06S	31,308,000	EUR	31,274,657	1.34
ZF EUROPE FINANCE BV 3 19-29 23/10A0A	12,600,000	EUR	10,584,000	0.45
			194,530,479	8.33
Netherlands				
ABERTIS FINANCE BV 3.248 20-XX XX/XXA	38,500,000	EUR	34,513,325	1.48
ASHLAND SERVICES BV 2.00 20-28 30/01S	6,479,000	EUR	5,476,310	0.23
ENERGIZER GAMMA ACQU 3.5 21-29 23/06S	41,989,000	EUR	33,734,416	1.45
IPD 3 BV 8.0 23-28 15/06S	24,807,000	EUR	25,359,452	1.09
OI EUROPEAN GROUP 2.8750 19-25 15/02S	11,619,000	EUR	11,314,001	0.48
OI EUROPEAN GROUP 6.25 23-28 15/05S	11,906,000	EUR	12,156,478	0.52
Q-PARK HOLDING BV 1.5 20-25 13/02S	10,010,000	EUR	9,576,507	0.41
REPSOL INTL FINANCE 2.5000 21-XX XX/XXA	58,559,000	EUR	51,193,742	2.19
TELEFONICA EUROPE BV 2.376 21-99 31/12A	35,600,000	EUR	27,946,000	1.20
TEVA PHARMA 1.875 15-27 31/03A	11,070,000	EUR	9,408,836	0.40
TEVA PHARMACEUTICAL 7.375 23-29 15/09S	16,600,000	EUR	16,890,168	0.72
TITAN HOLDINGS II B. 5.125 21-29 15/07S	24,228,000	EUR	19,224,918	0.82
TRIVIUM PACKAGING 3.75 19-26 15/08S/08S	13,631,000	EUR	12,551,888	0.54
VZ SECURED FINANCING 3.5 22-32 15/01S	14,100,000	EUR	10,838,980	0.46
WINTERSHALL DEA FINA 1.3320 19-28 25/09A	10,300,000	EUR	8,680,428	0.37
WINTERSHALL DEA FINA 3.5 21-99 31/12A	10,600,000	EUR	8,268,000	0.35
WP/AP T HLD IV 5.50 21-30 15/01S	33,018,000	EUR	27,403,091	1.17
ZF EUROPE FINANCE 1.250 16-23 23/10A	20,000,000	EUR	19,809,200	0.85
ZF FINANCE GMBH 3.75 20-28 21/09A	37,200,000	EUR	33,397,490	1.43
			377,743,230	16.18
Poland				
CANPACK SA 2.375 20-27 01/11S	1,599,000	EUR	1,325,251	0.06
			1,325,251	0.06
Portugal				
ENERGIAS DE PORTUGAL 1.7 20-80 20/01A	19,700,000	EUR	17,971,325	0.77
			17,971,325	0.77
Romania				
RCS & RDS SA 2.5 20-25 05/02S	7,600,000	EUR	7,235,200	0.31
RCS RDS SA 3.25 20-28 05/02S	5,600,000	EUR	4,725,000	0.20
			11,960,200	0.51
Spain				
CELLNEX FINANCE CO SA 1.5 21-28 08/06A	21,300,000	EUR	18,182,276	0.78
CELLNEX FINANCE COMP 1.25 21-29 15/02A	21,900,000	EUR	18,141,347	0.78
CELLNEX TELECOM S.A. 1.75 20-30 23/10A	25,000,000	EUR	20,144,650	0.86
CELLNEX TELECOM SA 1.875 20-29 26/06A06A	25,900,000	EUR	21,858,616	0.94
GRIFOLS ESCROW 3.8750 21-28 15/10S	7,410,000	EUR	6,326,288	0.27
GRIFOLS SA 1.625 19-25 15/02S	2,750,000	EUR	2,646,182	0.11
GRIFOLS SA 3.20 17-25 01/05S	24,386,000	EUR	23,703,582	1.02
INTERNATIONAL CONSOL 0.50 19-23 04/07A	13,200,000	EUR	13,183,434	0.56
INTERNATIONAL CONSOL 3.75 21-29 25/03A	6,600,000	EUR	5,750,250	0.25
			129,936,625	5.57
Sweden				
VERISURE HOLDING AB 3.25 21-27 25/01S	6,300,000	EUR	5,590,683	0.24
VERISURE HOLDING AB 7.125 23-28 01/02S	33,085,000	EUR	33,134,561	1.42
			38,725,244	1.66
United Kingdom				
ROLLS-ROYCE PLC 4.625 20-26 21/10S	11,200,000	EUR	11,004,941	0.47
VMED O2 UK FINA 4.7500 21-31 15/07S	10,200,000	USD	7,773,868	0.33
VMED O2 UK FINANCING 3.25 20-31 24/09S	48,432,000	EUR	39,723,926	1.70
			58,502,735	2.51
United States of America				
ADARGH PACKAGING FIN 4.75 17-27 15/07S	18,500,000	GBP	17,062,638	0.73
ARDAGH METAL PACKAGI 2 21-28 12/03S	8,347,000	EUR	6,931,683	0.30
ARDAGH PACKAGING FIN 2.125 20-26 15/08S	26,670,000	EUR	23,672,230	1.01
AVANTOR FUNDING INC 2.625 20-25 06/11S	20,257,000	EUR	19,407,462	0.83

The accompanying notes form an integral part of the financial statements.
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CANDRIAM BONDS Euro High Yield

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
BALL CORP 0.875 19-24 15/03S	1,650,000	EUR	1,612,025	0.07
BERRY GLOBAL IN 1.5000 20-27 15/01S	2,700,000	EUR	2,428,690	0.10
BOOKING 4.125 23-33 12/05A	5,582,000	EUR	5,560,035	0.24
CARNIVAL CORP 7.625 20-26 01/03S	16,416,000	EUR	15,927,624	0.68
CATALENT PHARMA 2.375 20-28 01/03S	26,102,000	EUR	20,982,249	0.90
CCO HOLD LLC 7.375 23-31 03/03S	21,200,000	USD	18,934,865	0.81
CELLNEX FINANCE 1.0000 21-27 15/09A	18,500,000	EUR	15,888,133	0.68
CELLNEX FINANCE 2.0000 21-32 15/09A	6,300,000	EUR	4,946,470	0.21
IQVIA INC 2.875 17-25 15/09S	11,340,000	EUR	10,989,957	0.47
ORGANON COMPANY 2.875 21-28 22/04S	6,200,000	EUR	5,377,508	0.23
PROLOGIS EURO FINANCE 4.625 23-33 23/05A	5,421,000	EUR	5,458,784	0.23
SILGAN HOLDINGS INC 2.25 20-28 26/02S	9,664,000	EUR	8,305,242	0.36
SILGAN HOLDINGS INC 3.25 17-25 15/03S	3,462,000	EUR	3,384,016	0.14
SPRINT CORP 7.875 14-23 15/09S	5,000,000	USD	4,600,137	0.20
STANDARD INDUSTRIES 2.25 19-26 21/11A	29,178,000	EUR	25,865,480	1.11
WMG ACQUISITION 2.25 21-31 15/08S	2,688,000	EUR	2,125,536	0.09
			219,460,764	9.40
Total bonds			1,691,814,157	72.47
Floating rate notes				
France				
EDF FL.R 18-99 04/10A	30,500,000	EUR	29,531,015	1.27
EDF FL.R 20-XX XX/XXA	30,800,000	EUR	26,196,817	1.12
EDF FL.R 21-99 31/12A	39,000,000	EUR	31,395,000	1.34
SUEZ FL.R 17-XX 19/04A	13,400,000	EUR	13,200,407	0.57
			100,323,239	4.30
Germany				
IHO VERWALTUNGS FL.R 23-28 15/05S	22,500,000	EUR	23,191,200	0.99
			23,191,200	0.99
Italy				
ENEL SPA FL.R 23-XX 16/07A	38,972,000	EUR	39,319,241	1.68
ENI SPA FL.R 20-49 31/12A	13,598,000	EUR	12,561,017	0.54
			51,880,258	2.22
Netherlands				
ELM BV FL.R 20-99 31/12A	40,528,000	EUR	38,827,040	1.66
IPD 3 BV FL.R 23-28 15/06Q	13,950,000	EUR	13,952,023	0.60
REPSOL INTL FINANCE FL.R 20-49 31/12A	7,134,000	EUR	6,692,049	0.29
TELEFONICA EUROPE BV FL.R 13-XX XX/XXA	22,100,000	EUR	20,402,720	0.87
TELEFONICA EUROPE BV FL.R 19-XX 24/09A	9,300,000	EUR	7,984,515	0.34
TELEFONICA EUROPE BV FL.R 19-XX XX/XXA	30,000,000	EUR	29,250,000	1.25
TELEFONICA EUROPE BV FL.R 21-99 31/12A	10,400,000	EUR	8,736,000	0.37
			125,844,347	5.39
Portugal				
ENERGIAS DE PORTUGAL FL.R 21-82 14/03A	3,800,000	EUR	3,225,926	0.14
ENERGIAS DE PORTUGAL FL.R 21-82 14/03A	32,900,000	EUR	25,333,395	1.09
ENERGIAS DE PORTUGAL FL.R 23-83 23/04A	10,500,000	EUR	10,395,126	0.45
			38,954,447	1.67
Total floating rate notes			340,193,491	14.57
Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market			2,032,007,648	87.04
Undertakings for Collective Investment				
Shares/Units in investment funds				
France				
CANDRIAM MONÉTAIRE SICAV V C	1,719	EUR	172,988,699	7.41
			172,988,699	7.41
Luxembourg				
CANDRIAM BONDS CREDIT ALPHA Z C	9,982	EUR	16,422,287	0.70
			16,422,287	0.70

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CANDRIAM BONDS Euro High Yield

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Total Shares/Units in investment funds			189,410,986	8.11
Total Undertakings for Collective Investment			189,410,986	8.11
Total investment portfolio			2,221,418,634	95.16
Acquisition cost			2,272,342,459	



CANDRIAM BONDS Euro High Yield

Geographical and economic breakdown of investments as at June 30, 2023

Geographical breakdown (in % of net assets)

France	23.90
Netherlands	21.57
United States of America	9.40
Luxembourg	9.04
Germany	8.28
Italy	5.66
Spain	5.57
Israel	3.57
United Kingdom	2.51
Portugal	2.44
Sweden	1.66
Ireland	0.52
Romania	0.51
Belgium	0.39
Jersey	0.09
Poland	0.06
	95.16

Economic breakdown (in % of net assets)

Banks and other financial institutions	37.33
Communication	10.99
Utilities	9.40
Investments funds	8.11
Internet and internet services	4.93
Pharmaceuticals	4.47
Packaging industries	4.14
Transportation	3.63
Healthcare	2.44
Miscellaneous services	1.86
Aeronautic and astronautic Industry	1.28
Various capital goods	1.13
Textiles and garments	1.11
Graphic art and publishing	0.96
Foods and non alcoholic drinks	0.75
Hotels and restaurants	0.68
Petroleum	0.54
Electrical engineering	0.47
Biotechnology	0.38
Real estate	0.23
Chemicals	0.21
Miscellaneous consumer goods	0.09
	95.16



CANDRIAM BONDS Euro Long Term

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in another regulated market				
Bonds				
Australia				
MACQUARIE GROUP LTD 0.95 21-31 21/05A	400,000	EUR	310,334	0.35
TELSTRA CORPORATION 1 20-30 23/04A	200,000	EUR	168,481	0.19
			478,815	0.54
Austria				
AUSTRIA 0.00 21-31 20/02U	1,100,000	EUR	878,691	0.98
AUSTRIA 0.75 20-51 20/03A	800,000	EUR	465,388	0.52
AUSTRIA 0.9 22-32 20/02A	676,000	EUR	570,027	0.64
AUSTRIA 1.50 16-47 20/02A	250,000	EUR	185,092	0.21
AUSTRIA 2.40 13-34 23/05A	600,000	EUR	564,963	0.63
AUSTRIA 3.80 12-62 26/01A	190,000	EUR	222,256	0.25
AUSTRIA GOVERNMENT 1.85 22-49 23/05A	925,000	EUR	729,723	0.82
			3,616,140	4.04
Belgium				
ANHEUSER-BUSCH INBEV 1.50 15-30 18/04A	100,000	EUR	88,058	0.10
BELGIUM 1.25 18-33 22/04A	1,800,000	EUR	1,543,077	1.73
BELGIUM 1.7 19-50 05/02A	1,200,000	EUR	854,598	0.96
BELGIUM 3.75 13-45 22/06A	600,000	EUR	639,786	0.72
BELGIUM 4.25 10-41 28/03A	700,000	EUR	789,638	0.88
EUROPEAN UNION 0.4 21-37 04/02A	425,000	EUR	297,617	0.33
EUROPEAN UNION 1.00 22-32 06/07A	1,000,000	EUR	844,325	0.94
EUROPEAN UNION 2.75 22-33 04/02A	800,000	EUR	782,616	0.88
EUROPEAN UNION 3.0 22-53 04/03A	486,542	EUR	464,030	0.52
PROXIMUS SADP 0.7500 21-36 17/11A	300,000	EUR	202,830	0.23
UCB SA 1.0000 21-28 30/03A	400,000	EUR	341,538	0.38
			6,848,113	7.66
Canada				
CPPIB CAPITAL INC 0.75 19-49 15/07A	400,000	EUR	226,238	0.25
QUEBEC MONTREAL 0.5 22-32 25/01A	1,200,000	EUR	946,758	1.06
			1,172,996	1.31
Denmark				
CARLSBERG BREWERIES 0.625 20-30 09/03A	300,000	EUR	244,256	0.27
			244,256	0.27
Estonia				
ESTONIA 0.125 20-30 10/06A	85,000	EUR	68,525	0.08
			68,525	0.08
Finland				
FINLAND 1.125 18-34 15/04A	500,000	EUR	414,992	0.46
FINLAND 1.375 17-47 15/04A	500,000	EUR	368,530	0.41
			783,522	0.88
France				
AGENCE FRANCAISE DEVPT 1.5 18-34 31/10A	900,000	EUR	751,644	0.84
AIR LIQ FIN 2.875 22-32 16/09A	300,000	EUR	285,514	0.32
ARKEMA 3.5 23-31 23/01A	200,000	EUR	193,148	0.22
BFCM 3.625 22-32 14/09A	300,000	EUR	290,637	0.33
BFCM BANQUE FEDERATI 5.125 23-33 13/01A	200,000	EUR	196,837	0.22
BNP PARIBAS 1.375 19-29 28/05A	300,000	EUR	253,664	0.28
BPCE S.A. 0.625 20-30 15/01A	200,000	EUR	160,951	0.18
BPCE SFH 0.125 21-30 03/06A	400,000	EUR	316,982	0.35
CA 4.0 23-33 18/01A	300,000	EUR	300,084	0.34
CAPGEMINI SE 1.125 20-30 23/06A	400,000	EUR	337,048	0.38
COUNCIL OF EURO 0.00 21-31 20/01U	500,000	EUR	398,232	0.45
CREDIT AGRICOLE 0.8750 20-32 14/01A	300,000	EUR	230,766	0.26
CREDIT AGRICOLE 1.00 19-29 03/07A	200,000	EUR	169,923	0.19
CREDIT AGRICOLE 1.3750 17-32 03/02A	600,000	EUR	515,025	0.58
CREDIT AGRICOLE 2.00 19-29 25/03A	200,000	EUR	173,785	0.19

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CANDRIAM BONDS Euro Long Term

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
CREDIT AGRICOLE 2.00 20-30 17/07A	200,000	EUR	161,927	0.18
CTE CO TRANSP ELEC 2.125 17-32 29/07A	200,000	EUR	172,128	0.19
DANONE 3.47 23-31 22/05A	400,000	EUR	398,464	0.45
FRANCE 0.50 21-44 25/06A	2,153,000	EUR	1,277,558	1.43
FRANCE 1.50 18-50 25/05A	2,650,000	EUR	1,845,182	2.06
FRANCE 1.75 17-39 25/06A	3,700,000	EUR	3,074,515	3.44
FRANCE 4.00 04-55 25/04A	1,011,000	EUR	1,158,682	1.30
FRANCE 4.50 09-41 25/04A	1,950,000	EUR	2,293,834	2.57
GECINA 1.625 19-34 29/05A	200,000	EUR	159,200	0.18
ICADE SANTE SAS 1.375 20-30 17/09A	300,000	EUR	230,084	0.26
ITALY 2.50 22-32 01/12S	700,000	EUR	622,702	0.70
LA BANQUE POSTALE 0.75 21-31 23/06A	200,000	EUR	153,130	0.17
ORANGE 3.625 22-31 16/11A	300,000	EUR	301,938	0.34
RFF S95 3.30 12-42 18/12A	500,000	EUR	471,718	0.53
SG 4.25 22-32 16/11A	200,000	EUR	202,813	0.23
SOCIETE DU GRAND PARI 1.125 19-34 25/05A	500,000	EUR	397,162	0.44
SOCIETE GENERALE 1.7500 19-29 22/03A	200,000	EUR	171,786	0.19
SUEZ 1.625 17-32 21/09A	200,000	EUR	165,692	0.19
VIGIE 2.375 22-30 24/05A	200,000	EUR	180,347	0.20
			18,013,102	20.15
Germany				
BUNDESREPUBLIK DEUTS 2.30 23-33 15/02A	800,000	EUR	794,632	0.89
DEUTSCHE BAHN FIN 1.625 18-33 16/08A	100,000	EUR	83,669	0.09
DEUTSCHE TELEKOM AG 1.75 19-31 25/03A	300,000	EUR	268,702	0.30
GERMANY 0.00 20-35 15/05U	600,000	EUR	451,548	0.51
GERMANY 0.00 21-50 15/08U	450,000	EUR	243,648	0.27
GERMANY 0.01 21-31 21/01A	800,000	EUR	638,772	0.71
GERMANY 0.200 19-39 15/08A	471,000	EUR	297,498	0.33
GERMANY 0.625 16-36 31/10A	400,000	EUR	293,980	0.33
GERMANY 0.75 19-34 03/04A	600,000	EUR	473,319	0.53
GERMANY 1.25 17-48 15/08A	630,000	EUR	501,067	0.56
GERMANY 2.875 23-33 10/01A	200,000	EUR	198,302	0.22
GERMANY 3.25 10-42 04/07A	1,410,000	EUR	1,572,432	1.76
GERMANY 4.75 08-40 04/07A	1,300,000	EUR	1,703,156	1.91
KFW 0.1250 22-32 09/01A	1,000,000	EUR	790,960	0.88
KFW 1.375 15-35 31/07A	500,000	EUR	417,012	0.47
KREDITANSTALT FUER W 2.875 23-33 07/06A	400,000	EUR	397,162	0.44
LAND HESSEN 0.1250 21-31 10/10A	200,000	EUR	158,032	0.18
LAND HESSEN 2.875 23-33 04/07A	500,000	EUR	495,422	0.55
LAND NORDRHEIN- 0.5000 19-39 25/11A	100,000	EUR	66,141	0.07
MUNICH REINSURANCE C 1.25 20-41 23/09A	200,000	EUR	153,055	0.17
NRW.BANK 0.1 20-35 09/07A	500,000	EUR	348,972	0.39
VOLKSWAGEN FINANCIAL 0.375 21-30 12/08A	200,000	EUR	156,347	0.17
			10,503,828	11.75
Ireland				
IRELAND 1.35 18-31 18/03A	900,000	EUR	812,268	0.91
IRELAND 1.70 17-37 15/05A	250,000	EUR	211,271	0.24
IRELAND 3 23-43 18/10A	444,444	EUR	437,678	0.49
SMURFIT KAPPA T 0.5000 21-29 22/09A	206,000	EUR	167,305	0.19
			1,628,522	1.82
Italy				
ASSICURAZ GENERALI 2.429 20-31 14/07A	100,000	EUR	83,194	0.09
BUONI POLIENNAL 1.5000 21-45 30/04S	1,835,000	EUR	1,136,773	1.27
INTESA SANPAOLO 1.75 19-29 04/07A	200,000	EUR	171,502	0.19
ITALIE 2.95 17-38 01/09S	1,400,000	EUR	1,208,137	1.35
ITALY 1.65 15-32 01/03S	900,000	EUR	755,312	0.84
ITALY 3.25 14-46 01/09S	1,600,000	EUR	1,371,040	1.53
ITALY 5.00 03-34 01/08S	1,438,000	EUR	1,554,277	1.74
ITALY 5.00 07-39 01/08S	1,050,000	EUR	1,141,864	1.28

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CANDRIAM BONDS Euro Long Term

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
ITALY BUONI POL DEL TE 4.00 22-35 30/04Q	650,000	EUR	643,204	0.72
ITALY BUONI POL TESORO 0.95 21-32 01/06S	1,900,000	EUR	1,484,280	1.66
TERNA S.P.A. 0.375 20-30 25/09A	100,000	EUR	78,358	0.09
TERNA S.P.A. 0.75 20-32 24/07A	300,000	EUR	230,337	0.26
UNICREDIT SPA 1.8 20-30 20/01A	300,000	EUR	248,602	0.28
			10,106,880	11.30
Japan				
TAKEDA PHARMACEUTICAL 3.00 18-30 21/11A	200,000	EUR	187,654	0.21
			187,654	0.21
Luxembourg				
BEI 1.75 14-45 15/09A	500,000	EUR	387,805	0.43
BEI 4.00 05-37 15/10A	900,000	EUR	983,700	1.10
DH EUROPE FIN 0.75 19-31 18/09A	600,000	EUR	476,013	0.53
EFSF 1.25 17-33 24/05A	376,000	EUR	318,624	0.36
EIB 1.125 17-33 13/04A	1,300,000	EUR	1,092,130	1.22
ESM 1.125 16-32 03/05A	700,000	EUR	597,275	0.67
EURO UNIO BILL 0.00 21-31 22/06U	280,000	EUR	221,060	0.25
EUROPEAN FINANCIAL 0.875 19-35 10/04A	800,000	EUR	623,184	0.70
EUROPEAN FINANCIAL S 0.7 20-50 20/01A	880,000	EUR	489,575	0.55
LUXEMBOURG 0.00 21-31 24/03A	300,000	EUR	239,127	0.27
MEDTRONIC GLOBAL HOLD 1.00 19-31 02/07A	500,000	EUR	407,142	0.46
NESTLE FINANCE INTER 0 20-33 03/12U	343,000	EUR	252,347	0.28
NESTLE FINANCE INTER 3.375 22-34 15/11A	200,000	EUR	200,007	0.22
PROLOGIS INTERNATION 0.75 21-33 23/03A	397,000	EUR	270,623	0.30
			6,558,612	7.34
Mexico				
MEXICO 1.45 21-33 25/10S	192,000	EUR	142,420	0.16
			142,420	0.16
Netherlands				
ABN AMRO BK 4.25 22-30 21/02A	500,000	EUR	496,120	0.55
BNG BANK NV 0.25 22-32 12/01A	150,000	EUR	118,172	0.13
COOPERATIEVE RA 0.7500 22-32 02/03A	400,000	EUR	327,184	0.37
DEUTSCHE TELEKOM INTL 4.50 10-30 28/10A	300,000	EUR	319,719	0.36
ENEL FI 4.5 23-43 20/02A	202,000	EUR	198,132	0.22
GSK CAPITAL BV 3.125 22-32 28/11A	200,000	EUR	192,808	0.22
HEINEKEN NV 1.75 18-31 17/03A	400,000	EUR	349,480	0.39
ING BANK NV 0.1250 21-31 08/12A	600,000	EUR	466,266	0.52
ING GROEP NV 2.5000 18-30 15/11A	200,000	EUR	181,388	0.20
NEDER WATERSCHAPSBANK 1.25 17-32 07/06A	700,000	EUR	599,893	0.67
NETHERLANDS 0.00 20-30 15/07U	300,000	EUR	249,100	0.28
NETHERLANDS 0.5 22-32 15/07A	550,000	EUR	454,743	0.51
NETHERLANDS 0.50 19-40 15/01A	950,000	EUR	669,911	0.75
NETHERLANDS 3.75 10-42 15/01A	1,100,000	EUR	1,262,448	1.41
NETHERLANDS GOVT 2.0 22-54 15/01A	200,000	EUR	173,864	0.19
SIEMENS FINANCIERING 1.75 19-39 28/02A	300,000	EUR	236,438	0.26
STELLANTIS NV 2.75 22-32 01/04A	200,000	EUR	177,105	0.20
STELLANTIS NV 4.375 23-30 14/03A	182,000	EUR	182,478	0.20
TENNET HOLDING B.V 4.5 22-34 28/10A	100,000	EUR	106,730	0.12
			6,761,979	7.56
New Zealand				
AUCKLAND COUNCIL 0.25 21-31 17/11A	237,000	EUR	183,574	0.21
			183,574	0.21
Philippines				
PHILIPPINES 1.20 21-33 28/04A	206,000	EUR	157,622	0.18
			157,622	0.18
Poland				
BANK GOSPODARSTWA KRA 0.375 21-28 13/10A	179,000	EUR	144,678	0.16
			144,678	0.16
Portugal				
PORTUGAL 4.10 06-37 15/04A	170,000	EUR	181,849	0.20

The accompanying notes form an integral part of the financial statements.
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CANDRIAM BONDS Euro Long Term

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
PORTUGAL 4.10 15-45 15/02A	200,000	EUR	218,397	0.24
			400,246	0.45
Romania				
ROMANIA 2.0 21-33 14/04A	50,000	EUR	35,411	0.04
ROMANIA 2.124 19-31 16/07A	800,000	EUR	608,368	0.68
ROMANIAN GOVERNMENT IN 3.75 22-34 07/02A	148,000	EUR	119,972	0.13
			763,751	0.85
Slovakia				
SLOVAKIA GOVERNMENT 3.625 23-33 08/06A	490,473	EUR	489,114	0.55
			489,114	0.55
Slovenia				
SLOVENIA 0.125 21-31 01/07A	186,000	EUR	145,980	0.16
			145,980	0.16
Spain				
ADIF ALTA VELOC 0.5500 20-30 30/04A	200,000	EUR	162,878	0.18
BONOS Y OBLIG D 0.7000 22-32 30/04A	500,000	EUR	401,852	0.45
IBERDROLA FINANZAS 3.375 22-32 22/11A	500,000	EUR	495,830	0.55
SPAIN 1.95 15-30 30/07A	1,100,000	EUR	1,011,857	1.13
SPAIN 2.35 17-33 30/07A	2,350,000	EUR	2,144,739	2.40
SPAIN 2.55 22-32 31/10A	1,200,000	EUR	1,125,150	1.26
SPAIN 2.90 16-46 31/10A	1,300,000	EUR	1,126,294	1.26
SPAIN 4.90 07-40 30/07A	1,100,000	EUR	1,267,722	1.42
SPAIN 5.15 13-44 31/10A	1,150,000	EUR	1,379,879	1.54
SPGB 1.00 21-42 30/07A	400,000	EUR	252,318	0.28
TELEFONICA EMISIONES 2.592 22-31 25/05A	200,000	EUR	186,347	0.21
			9,554,866	10.69
Sweden				
TELIA COMPANY AB 3.50 13-33 05/09A	200,000	EUR	194,800	0.22
			194,800	0.22
Switzerland				
UBS GROUP AG 0.875 21-31 03/11A	100,000	EUR	74,226	0.08
			74,226	0.08
United States of America				
ABBVIE INC 1.25 19-31 18/11A	400,000	EUR	330,726	0.37
APPLE INC 0.5 19-31 15/11A	200,000	EUR	161,640	0.18
ATT 3.95 23-31 30/04A	300,000	EUR	297,702	0.33
BANQUE INTERNATIONAL 2.9 23-33 19/01A	500,000	EUR	492,020	0.55
BIRD 1.50 16-36 14/01A	500,000	EUR	415,882	0.47
IBM CORP 1.75 19-31 31/01A	500,000	EUR	435,645	0.49
IBM CORP 3.6250 23-31 06/02A	359,000	EUR	355,701	0.40
ILLINOIS TOOL WORKS INC 1.0 19-31 25/06A	200,000	EUR	163,743	0.18
JOHNSON A JOHNSON 1.65 16-35 20/05A	200,000	EUR	171,676	0.19
MCDONALD'S CORP 1.6000 19-31 15/03A	300,000	EUR	259,281	0.29
NETFLIX INC 3.6250 19-30 15/06S	200,000	EUR	190,839	0.21
NETFLIX INC 3.8750 19-29 15/11S	200,000	EUR	195,518	0.22
PROCTER & GAMBL 0.3500 21-30 05/05A	173,000	EUR	141,680	0.16
PROLOGIS INTERNATION 1.625 20-32 17/06A	125,000	EUR	95,548	0.11
THERMO FISHER SCIENT 3.65 22-34 21/11A	206,000	EUR	203,061	0.23
UNILEVER CAPITA 3.4000 23-33 06/06A	195,000	EUR	192,157	0.21
VERIZON COMM 4.75 22-34 31/10A	300,000	EUR	314,931	0.35
VERIZON COMMUNICATION 2.875 17-38 15/01A	200,000	EUR	170,959	0.19
			4,588,709	5.13
Total bonds			83,812,930	93.75
Convertible bonds				
France				
WORLDLINE SA DIRTY 0.00 19-26 30/07U	1,000	EUR	88,590	0.10
			88,590	0.10
Total convertible bonds			88,590	0.10

The accompanying notes form an integral part of the financial statements.
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CANDRIAM BONDS Euro Long Term

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Floating rate notes				
Belgium				
KBC GROUP NV FL.R 21-31 07/12A	200,000	EUR	170,733	0.19
			170,733	0.19
Finland				
SANTANDER UK GROUP FL.R 21-29 13/09A	245,000	EUR	195,772	0.22
			195,772	0.22
France				
AXA SA FL.R 21-41 07/04A	357,000	EUR	271,936	0.30
BNP PARIBAS FL.R 22-32 31/03A	200,000	EUR	178,271	0.20
BNP PARIBAS FL.R 23-31 13/04A	300,000	EUR	295,046	0.33
BPCE FL.R 23-35 25/01A	200,000	EUR	194,094	0.22
CNP ASSURANCES FL.R 23-52 18/07A	200,000	EUR	192,113	0.21
ORANGE SA FL.R 20-49 31/12A	200,000	EUR	168,499	0.19
			1,299,959	1.45
Germany				
CMZB FRANCFORT FL.R 23-30 18/01A	100,000	EUR	99,974	0.11
			99,974	0.11
Italy				
INTESA SANPAOLO FL.R 23-34 20/02A	228,000	EUR	225,839	0.25
			225,839	0.25
Portugal				
ENERGIAS DE PORTUGAL FL.R 23-83 23/04A	100,000	EUR	99,261	0.11
			99,261	0.11
Spain				
CAIXABANK SA FL.R 22-30 14/11A	300,000	EUR	309,118	0.35
REDELA CORPORACION 23-XX 07/08A	100,000	EUR	98,590	0.11
			407,708	0.46
Switzerland				
UBS GROUP AG FL.R 23-31 11/01A	300,000	EUR	292,494	0.33
			292,494	0.33
United States of America				
BANK OF AMERICA CORP FL.R 21-31 22/03A	293,000	EUR	231,990	0.26
JPMORGAN CHASE FL.R 22-30 23/03A	127,000	EUR	112,293	0.13
			344,283	0.39
Total floating rate notes			3,136,023	3.51
Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market			87,037,543	97.35
Undertakings for Collective Investment				
Shares/Units in investment funds				
France				
CANDRIAM MONÉTAIRE SICAV Z C	1	EUR	1,501	0.00
			1,501	0.00
Luxembourg				
CANDRIAM SUSTAINABLE BOND EURO Z C	300	EUR	275,360	0.31
CANDRIAM SUSTAINABLE BOND GLOBAL CONVERTIBLE Z C	200	EUR	206,228	0.23
CANDRIAM SUSTAINABLE BOND IMPACT Z C	1,000	EUR	832,340	0.93
			1,313,928	1.47
Total Shares/Units in investment funds			1,315,429	1.47
Total Undertakings for Collective Investment			1,315,429	1.47
Total investment portfolio			88,352,972	98.82
Acquisition cost			109,441,658	

The accompanying notes form an integral part of the financial statements.
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CANDRIAM BONDS Euro Long Term

Geographical and economic breakdown of investments as at June 30, 2023

Geographical breakdown (in % of net assets)

France	21.70
Germany	11.86
Italy	11.56
Spain	11.14
Luxembourg	8.81
Belgium	7.85
Netherlands	7.56
United States of America	5.52
Austria	4.04
Ireland	1.82
Canada	1.31
Finland	1.10
Romania	0.85
Portugal	0.56
Slovakia	0.55
Australia	0.54
Switzerland	0.41
Denmark	0.27
Sweden	0.22
Japan	0.21
New Zealand	0.21
Philippines	0.18
Mexico	0.16
Poland	0.16
Slovenia	0.16
Estonia	0.08
	98.82

Economic breakdown (in % of net assets)

Bonds of States, Provinces and municipalities	56.53
Banks and other financial institutions	17.54
Supranational Organisations	9.40
Communication	2.54
Non classifiable Institutions	1.65
Pharmaceuticals	1.61
Investments funds	1.47
Office supplies and computing	1.07
Insurance	0.96
Internet and internet services	0.81
Tobacco and alcoholic drinks	0.76
Utilities	0.75
Transportation	0.63
Real estate	0.54
Other	0.53
Foods and non alcoholic drinks	0.45
Road vehicles	0.40
Hotels and restaurants	0.29
Electronics and semiconductors	0.23
Chemicals	0.22
Machine and apparatus construction	0.18
Miscellaneous consumer goods	0.16
Miscellaneous services	0.10
	98.82

Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Euro Short Term

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in another regulated market				
Bonds				
Australia				
AUSTRALIA NEW ZEA BK 3.652 23-26 20/01A	8,027,000	EUR	7,929,111	0.75
NATIONAL AUSTRALIA 0.25 19-24 20/05A	3,076,000	EUR	2,976,030	0.28
NATL AUSTRALIA BANK 3.2627 23-26 13/02A	4,063,000	EUR	3,998,622	0.38
TELSTRA CORP LTD 1.125 16-26 14/04A	2,000,000	EUR	1,857,400	0.18
TOYOTA FINANCE AUST 0.064 22-25 13/01A	3,000,000	EUR	2,820,885	0.27
WESTPAC BANKING 0.625 17-24 22/11A	1,000,000	EUR	952,135	0.09
WESTPAC BANKING 3.703 23-26 16/01A	2,000,000	EUR	1,975,640	0.19
			22,509,823	2.13
Belgium				
BELFIUS BANQUE SA/NV 0.01 20-25 15/10A	5,500,000	EUR	5,020,180	0.47
BELFIUS BANQUE SA/NV 0.375 20-25 02/09A	6,600,000	EUR	6,067,578	0.57
BELFIUS SANV 3.875 23-28 12/06A	4,100,000	EUR	4,067,692	0.38
EUROPEAN UNION 0.8 22-25 04/07A	7,000,000	EUR	6,642,895	0.63
KBC GROUPE SA 19-24 25/01A	5,000,000	EUR	4,923,200	0.47
PROXIMUS 2.375 14-24 01/04A	5,000,000	EUR	4,940,875	0.47
			31,662,420	2.99
Canada				
BK NOVA SCOTIA 0.25 19-24 11/01A	2,000,000	EUR	1,963,930	0.19
CANADA 0.375 19-24 03/05A	6,411,000	EUR	6,215,336	0.59
DAIMLER CANADA FINAN 3.0 22-27 23/02A	4,761,000	EUR	4,637,095	0.44
EXPO DEV CA 0.5 22-27 25/02A	2,500,000	EUR	2,257,550	0.21
NATL BANK OF CANADA 3.75 23-28 25/01A	6,605,000	EUR	6,446,216	0.61
ROYAL BANK OF CANADA 0.125 19-24 23/07A	7,000,000	EUR	6,714,540	0.63
TORONTO DOMINION BANK 0.375 19-24 25/04A	2,000,000	EUR	1,942,430	0.18
			30,177,097	2.85
Chile				
CHILE 1.625 14-25 30/01A	3,000,000	EUR	2,900,655	0.27
CHILE 1.75 16-26 20/01A	2,000,000	EUR	1,898,180	0.18
			4,798,835	0.45
Denmark				
CARLSBERG BREWERIES 2.50 14-14 28/05A	3,000,000	EUR	2,958,135	0.28
CARLSBERG BREWERIES 3.50 23-26 26/11A	3,368,000	EUR	3,333,394	0.31
DANSKE BANK AS 1.625 19-24 15/03A	1,000,000	EUR	982,900	0.09
ORSTED 3.625 23-26 01/03A	2,000,000	EUR	1,988,630	0.19
VESTAS WIND SYSTEMS A 4.125 23-26 15/06A	3,809,000	EUR	3,802,753	0.36
			13,065,812	1.23
Finland				
NOKIA OYJ 2.00 19-26 11/03A	4,000,000	EUR	3,767,080	0.36
OP CORPORATE BANK PL 0.125 20-24 01/07A	5,000,000	EUR	4,808,825	0.45
STORA ENSO OYJ 4.0 23-26 01/06A	3,389,000	EUR	3,374,936	0.32
			11,950,841	1.13
France				
AIR LIQUIDE FINANCE 1.25 15-25 03/06A	1,000,000	EUR	952,815	0.09
AIR LIQUIDE SA 1.875 14-24 05/06A	2,000,000	EUR	1,965,320	0.19
ARVAL SERVICE L 0.00 21-25 01/10U	4,400,000	EUR	3,979,448	0.38
ARVAL SERVICE LEASE 4.75 22-27 22/05A5A	2,400,000	EUR	2,423,196	0.23
AXA SA 5.125 13-43 04/07A	10,000,000	EUR	10,014,100	0.95
BFCM BANQUE FEDERATI 3.875 23-28 26/01A	4,400,000	EUR	4,282,102	0.40
BFCM BQUE FED CRED MUT 0.01 21-25 07/03A	6,000,000	EUR	5,587,950	0.53
BNP PARIBAS FL.R 19-27 23/01A	3,000,000	EUR	2,813,190	0.27
BNP PARIBAS SA 1.125 18-26 11/06A	3,000,000	EUR	2,760,315	0.26
BPCE 1.0 19-24 15/01A	3,000,000	EUR	2,906,040	0.27
BPCE 3.50 23-28 25/01A	2,500,000	EUR	2,434,038	0.23
BPCE 3.625 23-26 17/04A	3,900,000	EUR	3,839,062	0.36
CAPGEMINI SE 0.625 20-25 23/06A	5,200,000	EUR	4,884,386	0.46

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CANDRIAM BONDS Euro Short Term

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
COMPAGNIE DE SAINT-GO 1.625 22-25 10/08A	3,000,000	EUR	2,862,420	0.27
CRH FUNDING 1.875 15-24 09/01A	5,000,000	EUR	4,945,900	0.47
DANONE SA 0 21-25 01/06U	2,000,000	EUR	1,830,340	0.17
DASSAULT SYSTEM 0.00 19-24 16/09U	2,600,000	EUR	2,480,946	0.23
EDENRED 3.625 23-26 13/12A	2,700,000	EUR	2,680,844	0.25
EDENRED SA 1.375 15-25 10/03A	2,000,000	EUR	1,918,110	0.18
KERING 1.2500 22-25 05/05A	2,100,000	EUR	2,006,487	0.19
L OREAL 2.875 23-28 19/05A	2,500,000	EUR	2,436,212	0.23
L OREAL S A 3.125 23-25 19/05A	5,600,000	EUR	5,544,952	0.52
LVMH MOET HENNESSY 3.375 23-25 21/10A	4,500,000	EUR	4,478,018	0.42
ORANGE SA 1.00 18-25 12/09A	2,000,000	EUR	1,885,080	0.18
PSA BANQUE FRAN 0.6250 19-24 21/06A	3,574,000	EUR	3,453,467	0.33
SAFRAN SA 0.125 21-26 16/03A	2,700,000	EUR	2,441,678	0.23
SANOFI 0.625 16-24 05/04A	3,000,000	EUR	2,931,975	0.28
SANOFI SA 1 20-25 30/03A	2,000,000	EUR	1,909,610	0.18
SCHNEIDER ELECTRIC S 3.25 23-28 12/06A	2,000,000	EUR	1,976,940	0.19
SCHNEIDER ELECTRIC S 3.375 23-25 06/04A	3,400,000	EUR	3,367,088	0.32
SOCIETE GENERALE 1.125 18-25 23/01A	1,000,000	EUR	951,835	0.09
SOCIETE GENERALE SA 4.0 22-27 16/11A	3,400,000	EUR	3,370,471	0.32
SOCIETE NATIONA 3.1250 22-27 02/11A	2,000,000	EUR	1,972,660	0.19
SODEXO 0.5 20-24 17/07A	3,542,000	EUR	3,477,146	0.33
STELLANTIS 2.75 20-26 15/05A	1,500,000	EUR	1,449,698	0.14
SUEZ ENVIRONNEMENT 1.75 15-25 10/09A	2,000,000	EUR	1,910,880	0.18
UNEDIC 0.625 15-25 17/02A	4,000,000	EUR	3,813,340	0.36
UNIBAIL RODAMCO 2.50 14-24 26/02A	2,000,000	EUR	1,977,860	0.19
VEOLIA ENVIRONNEMENT 0.892 19-24 14/01A	4,000,000	EUR	3,939,100	0.37
			120,855,019	11.42
Germany				
BOSCH GMBH ROBERT 3.625 23-27 02/06A	2,200,000	EUR	2,190,276	0.21
CONTINENTAL AG 3.625 22-27 30/11A	2,034,000	EUR	2,011,402	0.19
DEUTSCHE BOERSE AG 0.00 21-26 22/02U	2,300,000	EUR	2,095,726	0.20
E.ON SE 0.00 19-24 28/08U	1,154,000	EUR	1,103,813	0.10
INFINEON TECHNO 0.625 22-25 17/02A	4,000,000	EUR	3,788,540	0.36
NRWBANK0.25 22-27 16/03A	5,000,000	EUR	4,468,500	0.42
SAP EMTN 0.75 18-24 10/12A	2,000,000	EUR	1,922,200	0.18
SCHAEFFLER AG 1.8750 19-24 26/03A	2,000,000	EUR	1,965,190	0.19
VOLKSWAGEN LEASING G 0.00 21-24 19/05U	4,066,000	EUR	3,897,688	0.37
VONOVIA SE 4.75 22-27 23/05A	1,400,000	EUR	1,374,891	0.13
ZF FINANCE 5.75 23-26 03/08A	2,300,000	EUR	2,311,889	0.22
			27,130,115	2.56
Indonesia				
INDONESIA 2.15 17-24 18/07A	500,000	EUR	489,740	0.05
INDONESIA 3.375 15-25 30/07S	1,000,000	EUR	987,690	0.09
			1,477,430	0.14
Ireland				
ABBOTT IRL FINANCING 0.100 19-24 19/11A	4,595,000	EUR	4,359,299	0.41
			4,359,299	0.41
Italy				
ACEA SPA 2.625 14-24 15/07A	1,600,000	EUR	1,573,976	0.15
ASSICURAZ GENERALI 4.125 14-26 04/05A	2,000,000	EUR	2,005,680	0.19
ASSICURAZ GENERALI 5.125 09-24 16/09A	2,000,000	EUR	2,034,210	0.19
AUTOSTRATE ITALIA SPA 5.875 04-24 09/06A	2,000,000	EUR	2,032,550	0.19
CASSA DEPOSITI 1.50 17-24 21/06A	2,000,000	EUR	1,951,620	0.18
ENI SPA 0.625 16-24 19/09A	2,000,000	EUR	1,921,770	0.18
INTE 4.0 23-26 19/05A	5,501,000	EUR	5,447,035	0.51
INTESA SANPAOLO 0.75 19-24 04/12A	2,113,000	EUR	2,011,132	0.19
ITALIE 1.45 25 15-03S	15,000,000	EUR	14,387,775	1.36
ITALY 0.3500 19-25 01/02S	25,000,000	EUR	23,699,500	2.24
ITALY 1.75 19-24 01/07S	18,000,000	EUR	17,640,000	1.67

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CANDRIAM BONDS Euro Short Term

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
ITALY 1.8500 20-25 01/07S	16,000,000	EUR	15,416,480	1.46
ITALY 2.50 14-24 01/12S	30,000,000	EUR	29,481,600	2.79
ITALY 3.75 14-24 01/09S	10,000,000	EUR	9,994,750	0.94
ITALY BUONI POL TESO 3.5 22-26 15/01S	13,000,000	EUR	12,913,680	1.22
ITALY BUONI POLIENNALI 3.80 23-26 15/04S	3,000,000	EUR	3,002,475	0.28
REPUBLIQUE ITALIENNE 2.5 18-25 15/11S	17,500,000	EUR	17,020,588	1.61
SNAM 3.375 22-26 05/12A	3,000,000	EUR	2,945,340	0.28
SNAM SPA 0.00 19-24 12/05U	2,474,000	EUR	2,389,933	0.23
TERNA SPA 0.125 19-25 25/07A	3,050,000	EUR	2,817,666	0.27
			170,687,760	16.13
Japan				
MIZUHO FINANCIAL GRP 0.184 21-26 13/04A	3,418,000	EUR	3,057,247	0.29
			3,057,247	0.29
Luxembourg				
ARCE MI 4.875 22-26 26/09A	1,900,000	EUR	1,940,090	0.18
BECTON DICKINSON 1.208 19-26 04/06A	2,500,000	EUR	2,318,525	0.22
BEI 0.00 20-25 25/03U	5,000,000	EUR	4,707,200	0.44
COMMUNAUTE EUROPEENNE 0 20-25 17/11U	2,000,000	EUR	1,851,950	0.17
ESM 0.50 16-26 02/03A	5,000,000	EUR	4,636,000	0.44
EURO FI 1.5 22-25 15/12A	4,100,000	EUR	3,917,694	0.37
EUROPEAN FINANCIAL STABILITY 0.625 18-26 17/04A	4,000,000	EUR	3,670,980	0.35
MECANISME EUROPEEN D 0 21-26 15/03U	1,984,000	EUR	1,775,382	0.17
MEDTRONIC GLOBAL HOLD 0.0 20-25 15/10U	6,176,000	EUR	5,652,460	0.53
NESTLE FIN 3.5 23-27 13/12A	4,526,000	EUR	4,547,634	0.43
TRATON FINANCE LUXEM 4.0 23-25 16/09A	3,000,000	EUR	2,965,800	0.28
TRATON FINANCE LUXEMB 0.125 21-24 10/11A	1,800,000	EUR	1,701,468	0.16
TYCO ELECTRONICS GRO 0 20-25 14/02U	5,089,000	EUR	4,777,960	0.45
			44,463,143	4.20
Netherlands				
ABN AMRO BANK 3.625 23-26 10/01A	1,900,000	EUR	1,878,806	0.18
ABN AMRO BANK NV 1.25 20-25 28/05A	4,000,000	EUR	3,786,000	0.36
ABN AMRO BK 2.375 22-27 01/06A	4,200,000	EUR	3,922,674	0.37
ABN AMRO BK 3.875 23-26 21/12A	3,900,000	EUR	3,874,514	0.37
ASML HOLDING NV 3.5 23-25 06/12A	4,740,000	EUR	4,710,541	0.45
BMW FINANCE NV 0.875 17-25 03/04A	3,000,000	EUR	2,854,200	0.27
DAIMLER INTL FI 0.8750 18-24 09/04A	3,000,000	EUR	2,932,455	0.28
DAIMLER TRUCK INT 1.25 22-25 06/04A	2,200,000	EUR	2,093,762	0.20
DAIMLER TRUCK INTL F 3.875 23-26 19/06A	1,200,000	EUR	1,195,470	0.11
EDP FINANCE 1.125 16-24 12/02A	1,000,000	EUR	984,170	0.09
EDP FINANCE 2.00 15-25 22/04A	2,000,000	EUR	1,936,720	0.18
ENEL FIN INTL 0.00 19-24 17/06U	2,545,000	EUR	2,448,850	0.23
ENEL FINANCE INTL 1.5 19-25 21/07A	4,000,000	EUR	3,810,440	0.36
GAS NAT FENOSA 0.875 17-25 15/05A	2,000,000	EUR	1,886,430	0.18
GSK CAPITAL BV 3.0 22-27 28/11A	2,744,000	EUR	2,681,505	0.25
HEINEKEN NV 1.25 18-27 17/03A	3,000,000	EUR	2,762,460	0.26
HEINEKEN NV 3.875 23-24 23/09A	2,809,000	EUR	2,807,315	0.27
IBERDROLA INTL BV 1.125 16-26 21/04A	1,000,000	EUR	937,475	0.09
KONINKLIJKE 0.875 17-24 19/09A	2,000,000	EUR	1,928,430	0.18
PACCAR FINANCIAL EUR 3.25 22-25 29/11A	3,523,000	EUR	3,463,673	0.33
PACCAR FINANCIAL EUR 3.375 23-26 15/05A	3,312,000	EUR	3,267,089	0.31
RABOBANK 0.625 19-24 27/02A	1,000,000	EUR	978,750	0.09
RABOBANK REGS 2256A 4.125 10-25 14/07A	2,000,000	EUR	2,009,900	0.19
RELX FINANCE BV 1.00 17-24 22/03A	4,000,000	EUR	3,908,340	0.37
RELX FINANCE BV 1.50 18-27 13/05A	2,500,000	EUR	2,298,200	0.22
REPSOL INTL FINANCE 0.125 20-24 05/10A	6,000,000	EUR	5,718,630	0.54
SCHLUMBERGER FINANCE 0.00 19-24 15/10U	2,548,000	EUR	2,425,976	0.23
SIEM FI 2.25 22-25 10/03A	2,000,000	EUR	1,949,230	0.18
SIEMENS FINANCIERING 0.25 20-24 05/06A	3,000,000	EUR	2,902,245	0.27
SIKA CAPITAL BV 3.75 23-26 03/11A	4,621,000	EUR	4,594,244	0.43

The accompanying notes form an integral part of the financial statements.
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CANDRIAM BONDS Euro Short Term

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
TENNET HOLDING BV 0.75 17-25 26/06A	4,200,000	EUR	3,975,195	0.38
TOYOTA MOTOR FINANCE 0.00 21-25 27/10A	2,000,000	EUR	1,828,000	0.17
TOYOTA MOTOR FINANCE 3.375 23-26 13/01A	2,842,000	EUR	2,802,823	0.26
VOLKSWAGEN INTL FIN 4.125 22-25 15/11AA	2,200,000	EUR	2,186,404	0.21
WOLT KL 3.0 22-26 23/09A	2,250,000	EUR	2,197,260	0.21
			95,938,176	9.06
Norway				
SANTANDER CONSUMER BK 0.125 21-26 14/04A	2,100,000	EUR	1,865,892	0.18
TELNOR ASA REGS 2.50 13-25 22/05A	2,000,000	EUR	1,948,230	0.18
			3,814,122	0.36
Poland				
POLAND 0.00 20-25 10/02U	6,000,000	EUR	5,640,840	0.53
			5,640,840	0.53
Portugal				
ENERGIAS DE PORTUGAL 3.875 23-28 26/06A	2,100,000	EUR	2,098,036	0.20
			2,098,036	0.20
Romania				
ROMANIA 2.75 15-25 29/10A	3,000,000	EUR	2,907,675	0.27
ROMANIA EMTN 3.625 14-24 24/04A	3,000,000	EUR	2,996,295	0.28
			5,903,970	0.56
South Korea				
REPUBLIQUE SUD COREENN 0.00 21-26 15/10U	2,000,000	EUR	1,771,480	0.17
			1,771,480	0.17
Spain				
ABERTIS INFRASTRUCTU 4.125 23-28 31/01A	1,700,000	EUR	1,688,398	0.16
BANCO BILBAO VIZCAYA 0.3750 19-24 02/10A	3,000,000	EUR	2,861,490	0.27
BANCO NTANDER 3.25 23-28 14/02A	3,000,000	EUR	2,956,275	0.28
BANCO NTANDER 3.75 23-26 16/01A	5,000,000	EUR	4,927,350	0.47
BANCO SANTANDER SA 1.125 18-25 17/01A	1,000,000	EUR	952,275	0.09
BANKIA SA 1.0000 19-24 25/06A	3,000,000	EUR	2,903,940	0.27
BBVA 3.375 22-27 20/09A	3,900,000	EUR	3,783,624	0.36
CAIXABANK SA 0.625 19-24 01/10A	4,300,000	EUR	4,115,422	0.39
CELLNEX FINANCE CO 2.25 22-26 12/04A	5,000,000	EUR	4,691,265	0.44
IBERDROLA FINANZAS 1.00 16-24 07/03A	1,000,000	EUR	982,545	0.09
INSTITUTO DE CREDITO 0.25 20-24 13/05A	3,344,000	EUR	3,247,208	0.31
SANTANDER CONS FIN 0.375 19-24 27/06A	4,700,000	EUR	4,534,066	0.43
SANTANDER CONSUMER F 0 21-26 23/02U	4,200,000	EUR	3,748,479	0.35
SPAIN 0.00 21-24 31/05U	10,000,000	EUR	9,677,300	0.91
SPAIN 1.95 16-26 30/04A	15,000,000	EUR	14,445,750	1.36
SPAIN 2.75 14-24 31/10A	10,000,000	EUR	9,912,600	0.94
SPAIN 4.65 10-25 30/07A	15,000,000	EUR	15,367,500	1.45
TELEFONICA EMISIONES 1.069 19-24 05/02A	4,000,000	EUR	3,935,660	0.37
TELEFONICA EMISIONES 1.46 16-26 13/04A	2,000,000	EUR	1,885,260	0.18
			96,616,407	9.13
Sweden				
SCANIA CV AB 0.5 20-23 06/10A	1,148,000	EUR	1,137,674	0.11
SKANDINAVISKA ENSK 0.05 19-24 01/07A	2,000,000	EUR	1,923,270	0.18
SVENSKA HANDELSBANKEN 3.75 23-26 05/05A	1,308,000	EUR	1,293,305	0.12
SWEDBANK AB 3.75 22-25 14/11A	1,992,000	EUR	1,966,423	0.19
VOLVO TREASURY AB 0.625 22-25 14/02S	3,000,000	EUR	2,842,740	0.27
VOLVO TREASURY AB 3.625 23-27 25/05A	1,938,000	EUR	1,924,967	0.18
VOLVO TREASURY AB 3.75 23-24 25/11A	3,628,000	EUR	3,608,010	0.34
			14,696,389	1.39
Switzerland				
UBS GROUP AG 1.00 22-25 21/03A	2,962,000	EUR	2,871,985	0.27
			2,871,985	0.27
United Kingdom				
BRITISH TELECOM 0.50 19-25 12/09A	3,000,000	EUR	2,778,975	0.26
CREDIT AGRICOLE 0.50 19-24 24/06A	6,000,000	EUR	5,801,970	0.55
LINDE PLC 0.00 21-26 30/09U	4,000,000	EUR	3,566,680	0.34

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CANDRIAM BONDS Euro Short Term

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
LLOYDS BANKING GROUP 0.5 19-25 12/11A	2,000,000	EUR	1,891,620	0.18
VODAFONE GROUP 0.50 16-24 30/01A	3,000,000	EUR	2,943,195	0.28
VODAFONE GROUP PLC 1.875 14-25 11/09A	5,500,000	EUR	5,258,330	0.50
WESTPAC SEC NZ/ 0.4270 21-26 14/12A	2,000,000	EUR	1,760,180	0.17
WESTPAC SECURITIES 1.099 22-26 24/03A	4,608,000	EUR	4,237,747	0.40
			28,238,697	2.67
United States of America				
ABBVIE INC 1.25 20-24 30/03A	3,000,000	EUR	2,921,610	0.28
AMGEN INC 2.00 16-26 25/02A	2,000,000	EUR	1,906,290	0.18
APPLE 0.875 17-25 24/05U	2,000,000	EUR	1,902,580	0.18
AT&T INC 2.40 14-24 15/03A	2,000,000	EUR	1,977,260	0.19
BK AMERICA F.LR 22-26 27/10A	3,000,000	EUR	2,823,315	0.27
CITIGROUP 1.75 15-25 28/01A	1,000,000	EUR	964,970	0.09
COCA-COLA CO 1.875 14-26 22/09A	1,981,000	EUR	1,882,980	0.18
EXXON MOBIL CORP 0.142 20-24 26/06A	4,027,000	EUR	3,880,699	0.37
FIDELITY NATIONAL INF 0.625 19-25 03/12A	3,000,000	EUR	2,750,985	0.26
FISERV INC 0.375 19-23 01/07A	1,065,000	EUR	1,064,894	0.10
HONEYWELL INTERNATIONAL 0.0 20-24 10/03U	2,000,000	EUR	1,946,420	0.18
IBM CORP 0.95 17-25 23/05A	5,000,000	EUR	4,731,300	0.45
IBM INTL BUSINESS MA 3.375 23-27 06/02A	3,982,000	EUR	3,924,102	0.37
ILLINOIS TOOL WORKS 0.25 19-24 05/12A	2,200,000	EUR	2,086,040	0.20
JPMORGAN CHASE & CO 1.50 15-25 27/01A	4,000,000	EUR	3,851,180	0.36
KELLOGG CO 1.25 15-25 10/03A	7,000,000	EUR	6,700,155	0.63
MORGAN STANLEY 1.75 15-25 30/01A	5,000,000	EUR	4,811,275	0.45
MORGAN STANLEY 1.75 16-24 11/03A	3,000,000	EUR	2,956,350	0.28
NETFLIX INC 3 20-25 28/04S	6,000,000	EUR	5,885,310	0.56
PROCTER & GAMBLE CO 4.875 07-27 11/05A	3,000,000	EUR	3,162,495	0.30
PROCTER AND GAMBLE 3.25 23-26 02/08A	5,342,000	EUR	5,285,508	0.50
PROLOGIS 3.00 14-26 02/06A	4,000,000	EUR	3,873,000	0.37
PROLOGIS EURO FINANCE 0.25 19-27 10/09A	3,000,000	EUR	2,535,735	0.24
STRYKER CORP 0.25 19-24 03/12A	6,435,000	EUR	6,105,078	0.58
THERMO FISHER SCIEN 2.00 14-25 15/04A	5,000,000	EUR	4,829,825	0.46
THERMO FISHER SCIENT 0.75 16-24 12/09A	3,000,000	EUR	2,887,605	0.27
THERMO FISHER SCIENT 3.2 22-26 21/01A	2,875,000	EUR	2,825,838	0.27
VERIZON COMMUNICATION 1.625 14-24 01/03A	5,000,000	EUR	4,923,150	0.47
			95,395,949	9.01
Total bonds			839,180,892	79.29
Floating rate notes				
Belgium				
KBC GROUPE FL.R 22-27 23/11A	3,000,000	EUR	2,981,475	0.28
KBC GROUPE FL.R 23-26 06/06A	4,100,000	EUR	4,076,528	0.39
KBC GROUPE SA FL.R 17-29 18/09A	1,000,000	EUR	950,110	0.09
			8,008,113	0.76
Canada				
BANK OF MONTREAL FL.R 23-25 06/06Q	4,003,000	EUR	4,007,483	0.38
BANK OF NOVA SCOTIA FL.R 23-25 02/05Q	9,067,000	EUR	9,078,152	0.86
ROYAL BANK OF CANADA FL.R 23-25 17/01Q	7,733,000	EUR	7,749,665	0.73
TORONTO DOMINION BK FL.R 23-25 20/01Q	4,851,000	EUR	4,864,365	0.46
			25,699,665	2.43
Denmark				
DANSKE BANK AS FL.R 21-24 10/11A	2,592,000	EUR	2,554,908	0.24
JYSKE BANK DNK FL.R 21-26 02/09A	6,639,000	EUR	5,987,648	0.57
			8,542,556	0.81
France				
BNP PARIBAS FL.R 19-25 15/07A	5,000,000	EUR	4,799,325	0.45
CNP ASSURANCES FL.R 14-45 05/06A	4,000,000	EUR	3,909,520	0.37
COMPAGNIE DE SAINT G FL.R 23-24 18/07Q	3,700,000	EUR	3,702,276	0.35
CREDIT AGRICOLE FL.R 20-26 22/04A	3,000,000	EUR	2,813,805	0.27

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CANDRIAM BONDS Euro Short Term

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
CREDIT AGRICOLE SA FL.R 23-25 07/03Q	6,700,000	EUR	6,702,646	0.63
LA BANQUE POSTALE FL.R 20-26 17/06A	3,000,000	EUR	2,765,115	0.26
SG FL.R 23-25 13/01Q	5,400,000	EUR	5,404,104	0.51
			30,096,791	2.84
Germany				
ALLIANZ SE FL.R 13-XX 24/10A	4,000,000	EUR	3,994,140	0.38
COMMERZBANK AG FL.R 20-26 24/03A	4,000,000	EUR	3,713,440	0.35
			7,707,580	0.73
Ireland				
BANK OF IRELAND GROUP FL.R 22-26 05/06A	3,527,000	EUR	3,323,986	0.31
			3,323,986	0.31
Italy				
INTE FL.R 23-25 17/03Q	5,228,000	EUR	5,230,274	0.49
INTESA SANPAOLO FL.R 23-28 08/03A	1,643,000	EUR	1,641,973	0.16
UNICREDIT SPA FL.R 19-25 03/07A	3,000,000	EUR	2,913,660	0.28
UNICREDIT SPA FL.R 20-26 20/01A	2,000,000	EUR	1,894,610	0.18
			11,680,517	1.10
Luxembourg				
DNB BANK A FL.R 23-27 16/02A	3,775,000	EUR	3,698,802	0.35
			3,698,802	0.35
Netherlands				
ABB FINANCE FL.R 22-24 31/03Q	3,746,000	EUR	3,760,048	0.36
ALLIANZ FINANCE FL.R 21-24 22/11Q	3,800,000	EUR	3,835,644	0.36
IBERDROLA INTL BV FL.R -49 31/12A	2,000,000	EUR	1,946,000	0.18
ING GROEP NV FL.R 21-25 29/11A	6,100,000	EUR	5,728,815	0.54
ING GROEP NV FL.R 22-26 23/05A	3,000,000	EUR	2,862,300	0.27
SIKA CAPITAL BV FL.R 23-24 01/11Q	4,572,000	EUR	4,574,195	0.43
			22,707,002	2.15
Norway				
DNB BANK A FL.R 22-26 31/05A	5,000,000	EUR	4,749,475	0.45
			4,749,475	0.45
Spain				
BANCO BILBAO VIZCAYA FL.R 19-29 22/02A	2,000,000	EUR	1,961,240	0.19
BANCO DE SABADELL FL.R 22-26 24/03A	4,200,000	EUR	3,995,519	0.38
BBVA FL.R 22-25 26/11Q	5,000,000	EUR	5,056,300	0.48
CAIXABANK FL.R 22-26 13/04A	3,600,000	EUR	3,402,702	0.32
			14,415,761	1.36
United Kingdom				
AVIVA PLC FL.R 14-44 03/07A	4,500,000	EUR	4,409,910	0.42
HSBC FL.R 22-27 15/06A	3,173,000	EUR	3,025,170	0.29
HSBC HOLDINGS PLC 1.5 18-24 04/12A	1,000,000	EUR	989,080	0.09
HSBC HOLDINGS PLC FL.R 21-26 24/09Q	4,571,000	EUR	4,569,446	0.43
NATWEST MKTS FL.R 23-26 13/01Q	4,915,000	EUR	4,942,180	0.47
			17,935,786	1.69
United States of America				
AT&T FL.R 23-25 06/03Q	6,243,000	EUR	6,251,927	0.59
BANK OF AMERICA CORP FL.R 21-25 24/05Q	2,000,000	EUR	2,007,860	0.19
BANK OF AMERICA CORP FL.R 21-26 22/09Q	6,650,000	EUR	6,634,173	0.63
CITIGROUP INC FL.R 20-26 06/05A	5,000,000	EUR	4,680,750	0.44
CITIGROUP INC FL.R 21-25 01/05Q	2,663,000	USD	2,434,253	0.23
KRAFT HEINZ FOODS CO FL.R 23-25 09/05Q	5,892,000	EUR	5,899,070	0.56
			27,908,033	2.64
Total floating rate notes			186,474,067	17.62
Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market			1,025,654,959	96.91
Undertakings for Collective Investment				
Shares/Units in investment funds				
France				
CANDRIAM MONÉTAIRE SICAV Z C	6,934	EUR	10,410,222	0.98

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CANDRIAM BONDS Euro Short Term

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
			10,410,222	0.98
Luxembourg				
CANDRIAM BONDS FLOATING RATE NOTES I C	8,000	EUR	12,113,680	1.14
			12,113,680	1.14
Total Shares/Units in investment funds			22,523,902	2.13
Total Undertakings for Collective Investment			22,523,902	2.13
Total investment portfolio			1,048,178,861	99.04
Acquisition cost			1,081,168,529	



CANDRIAM BONDS Euro Short Term

Geographical and economic breakdown of investments as at June 30, 2023

Geographical breakdown (in % of net assets)

Italy	17.23
France	15.25
United States of America	11.65
Netherlands	11.21
Spain	10.49
Luxembourg	5.70
Canada	5.28
United Kingdom	4.36
Belgium	3.75
Germany	3.29
Australia	2.13
Denmark	2.04
Sweden	1.39
Finland	1.13
Norway	0.81
Ireland	0.73
Romania	0.56
Poland	0.53
Chile	0.45
Japan	0.29
Switzerland	0.27
Portugal	0.20
South Korea	0.17
Indonesia	0.14
	99.04

Economic breakdown (in % of net assets)

Banks and other financial institutions	44.94
Bonds of States, Provinces and municipalities	20.08
Communication	4.19
Pharmaceuticals	3.19
Insurance	2.85
Utilities	2.56
Supranational Organisations	2.22
Investments funds	2.13
Electronics and semiconductors	1.80
Internet and internet services	1.56
Foods and non alcoholic drinks	1.54
Electrical engineering	1.44
Transportation	1.14
Tobacco and alcoholic drinks	1.12
Office supplies and computing	1.00
Road vehicles	0.95
Real estate	0.92
Miscellaneous consumer goods	0.80
Miscellaneous services	0.78
Petroleum	0.78
Building materials	0.62
Aeronautic and astronautic Industry	0.41
Non classifiable Institutions	0.38
Retail trade and department stores	0.37
Paper and forest products	0.32
Graphic art and publishing	0.21
Machine and apparatus construction	0.20
Tires and rubber	0.19
Coal mining and steel industry & Chemicals	0.18
Non Classifiable Institutions	0.17
	99.04

Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Floating Rate Notes

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in another regulated market				
Bonds				
Belgium				
AEDIFICA NV/SA ZCP 170723	7,000,000	EUR	6,980,167	0.55
BARRY CAL ZCP 31-07-23	7,000,000	EUR	6,936,323	0.54
BARRY CALLEBAUT SERV ZCP 190723	5,500,000	EUR	5,485,224	0.43
BELFIUS BANQUE SA/NV 0.625 18-23 30/08A	2,100,000	EUR	2,090,056	0.16
COFINIMMO ZCP 07-07-23	2,500,000	EUR	2,493,685	0.20
			23,985,455	1.88
Finland				
STORA ENSO OYJ 4.0 23-26 01/06A	100,000	EUR	99,585	0.01
			99,585	0.01
France				
ACCOR SA 3.625 15-23 17/09A	7,500,000	EUR	7,492,762	0.59
BPCE 3.625 23-26 17/04A	100,000	EUR	98,438	0.01
EDENRED 3.625 23-26 13/12A	100,000	EUR	99,290	0.01
FORVIA ZCP 031023	6,800,000	EUR	6,729,446	0.53
L OREAL 2.875 23-28 19/05A	10,800,000	EUR	10,524,438	0.82
LVMH MOET HENNESSY 3.375 23-25 21/10A	100,000	EUR	99,512	0.01
REXEL SA ZCP 260723	6,000,000	EUR	5,982,987	0.47
SCHNEIDER ELECTRIC S 3.375 23-25 06/04A	100,000	EUR	99,032	0.01
VERALLIA PACKAGING ZCP 280723	2,000,000	EUR	1,995,483	0.16
			33,121,388	2.60
Germany				
BOSCH GMBH ROBERT 3.625 23-27 02/06A	100,000	EUR	99,558	0.01
KION GROUP AG ZCP 120723	5,500,000	EUR	5,484,880	0.43
KION GROUP AG ZCP 26-07-23	3,000,000	EUR	2,991,699	0.23
KION GROUP AG ZCP 270723	5,000,000	EUR	4,987,191	0.39
			13,563,328	1.06
Ireland				
ABBOTT IRL FINANCING 0.875 18-23 27/09A	9,000,000	EUR	8,940,420	0.70
JOHNSON CONTROLS 1.00 17-23 15/09A	13,226,000	EUR	13,159,010	1.03
LINDE PUBLIC LIMITED 3.625 23-25 12/06A	100,000	EUR	99,688	0.01
			22,199,118	1.74
Japan				
NISSAN MOTOR CO 1.94 20-23 15/09A	7,500,000	EUR	7,467,338	0.59
			7,467,338	0.59
Netherlands				
ASML HOLDING NV 3.5 23-25 06/12A	100,000	EUR	99,378	0.01
PACCAR FINANCIAL EUR 3.375 23-26 15/05A	100,000	EUR	98,644	0.01
			198,022	0.02
Norway				
TELENOR ASA 0.00 19-23 25/09U	1,400,000	EUR	1,388,233	0.11
			1,388,233	0.11
Spain				
CAIXABANK SA 1.75 18-23 24/10A	25,400,000	EUR	25,233,757	1.98
			25,233,757	1.98
Sweden				
SVENSKA HANDELSBANKEN 3.75 23-26 05/05A	100,000	EUR	98,876	0.01
			98,876	0.01
United States of America				
FISERV INC 0.375 19-23 01/07A	27,300,000	EUR	27,297,270	2.14
GENERAL MOTORS FIN 0.955 16-23 07/09A	20,083,000	EUR	19,978,167	1.57
PROCTER AND GAMBLE 3.25 23-26 02/08A	100,000	EUR	98,942	0.01
VF CORP 0.625 16-23 20/09A	6,100,000	EUR	6,052,816	0.47
			53,427,195	4.19
Total bonds			180,782,295	14.17

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Floating Rate Notes

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Floating rate notes				
Australia				
MACQUARIE BANK LIMITED FL.R 21-23 20/10Q	22,600,000	EUR	22,634,578	1.77
			22,634,578	1.77
Belgium				
KBC GROUPE SA FL.R 22-25 23/02Q	1,500,000	EUR	1,504,605	0.12
			1,504,605	0.12
Canada				
BANK OF MONTREAL FL.R 23-25 06/06Q	39,216,000	EUR	39,259,922	3.08
BANK OF NOVA SCOTIA FL.R 23-25 02/05Q	26,000,000	EUR	26,031,980	2.04
BANK OF NOVA SCOTIA FL.R 23-25 02/05Q	5,000,000	EUR	5,006,150	0.39
CAN IMP BK E3R FL.R 22-24 26/01Q	7,700,000	EUR	7,724,255	0.61
CANADIAN IMPERI FL.R 23-25 24/01Q	5,000,000	EUR	5,012,175	0.39
NATL BANK OF CANADA FL.R 23-25 13/05Q	26,000,000	EUR	26,009,750	2.04
ROYAL BANK OF CANADA FL.R 23-25 17/01Q	35,300,000	EUR	35,376,072	2.77
ROYAL BK CANADA FL.R 22-24 31/01Q	3,800,000	EUR	3,810,963	0.30
TORONTO DOMINION BK FL.R 23-25 20/01Q	38,500,000	EUR	38,606,068	3.03
			186,837,335	14.64
Denmark				
NYKREDIT REALKREDIT FL.R 21-24 25/03Q	4,000,000	EUR	4,014,340	0.31
			4,014,340	0.31
Finland				
OP CORPORATE BANK FL.R 22-24 17/05Q	7,500,000	EUR	7,552,088	0.59
OP CORPORATE BANK PLC FL.R 21-24 18/01Q	3,300,000	EUR	3,314,883	0.26
			10,866,971	0.85
France				
BNP PARIBAS FL.R 17-24 07/06Q	32,900,000	EUR	33,085,392	2.59
COMPAGNIE DE SAINT G FL.R 23-24 18/07Q	16,000,000	EUR	16,009,840	1.25
CREDIT AGRICOLE SA FL.R 23-25 07/03Q	39,300,000	EUR	39,315,524	3.08
L OREAL S A E3R+ F.LR 22-24 29/03Q	100,000	EUR	100,542	0.01
RCI BANQUE SA FL.R 18-25 12/03Q	11,300,000	EUR	11,226,437	0.88
SG FL.R 23-25 13/01Q	19,000,000	EUR	19,014,440	1.49
SOCIETE GENERALE FL.R 17-24 22/05Q	22,100,000	EUR	22,187,516	1.74
			140,939,691	11.05
Germany				
COMMERZBANK AG FL.R 21-23 24/11Q	37,600,000	EUR	37,705,844	2.96
DAIMLER AG FL.R 17-24 03/07Q	37,800,000	EUR	37,900,548	2.97
			75,606,392	5.93
Ireland				
BANK OF IRELAND GRP FL.R 19-24 08/07A	19,304,000	EUR	19,298,209	1.51
			19,298,209	1.51
Italy				
INTE FL.R 23-25 17/03Q	26,004,000	EUR	26,015,312	2.04
			26,015,312	2.04
Luxembourg				
TRATON FINANCE LUX FL.R 22-24 17/02Q	3,100,000	EUR	3,099,845	0.24
TRATON FINANCE LUXEMBO FL.R 22-23 21/07Q	2,500,000	EUR	2,500,125	0.20
			5,599,970	0.44
Netherlands				
ABB FINANCE FL.R 22-24 31/03Q	18,263,000	EUR	18,331,486	1.44
ABN AMRO BK FL.R 23-25 10/01Q	39,000,000	EUR	39,046,410	3.06
BMW FINANCE NV FL.R 20-23 02/10Q	26,500,000	EUR	26,537,498	2.08
DAIMLER TRUCK INTL FL.R 22-23 06/10Q	31,700,000	EUR	31,735,187	2.49
DEUTSCHE BAHN FIN FL.R 15-23 13/10Q	117,000	EUR	117,121	0.01
ING GROUP NV FL.R 18-23 20/09Q	25,100,000	EUR	25,135,391	1.97
SIKA CAPITAL BV FL.R 23-24 01/11Q	25,000,000	EUR	25,012,000	1.96
THERMO FISHER SCIENTIF FL.R 21-23 18/11Q	38,000,000	EUR	37,993,350	2.98
TOYOTA MOTOR FINANCE FL.R 21-24 29/03Q	2,000,000	EUR	2,010,290	0.16
VOLKSWAGEN INTL FIN FL.R 18-24 16/11Q	20,000,000	EUR	20,287,300	1.59
			226,206,033	17.73

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CANDRIAM BONDS Floating Rate Notes

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Spain				
BANCO BILBAO VIZCAYA FL.R 21-23 09/09Q	18,800,000	EUR	18,826,790	1.48
BANCO NTANDER F.LR 22-24 05/05Q	15,300,000	EUR	15,392,030	1.21
BANCO NTANDER FL.R 23-25 16/01Q	23,700,000	EUR	23,750,362	1.86
BBVA FL.R 21-23 03/12Q	6,700,000	EUR	6,710,854	0.53
BBVA FL.R 22-25 26/11Q	9,900,000	EUR	10,011,474	0.78
CAIXABANK SA FL.R 17-28 14/07A	7,000,000	EUR	6,999,685	0.55
			81,691,195	6.40
Sweden				
SKANDINAVISKA ENSKIL FL.R 23-25 13/06Q	12,548,000	EUR	12,558,666	0.98
			12,558,666	0.98
United Kingdom				
HSBC BK FL.R 23-25 08/03Q	14,800,000	EUR	14,836,408	1.16
LLOYDS BANKING GROUP FL.R 17-24 21/06Q	43,100,000	EUR	43,288,994	3.39
NATIONWIDE BUILDING FL.R 23-25 07/06Q	10,679,000	EUR	10,692,989	0.84
NATWEST MKTS FL.R 22-25 27/08Q	12,000,000	EUR	12,061,200	0.95
			80,879,591	6.34
United States of America				
AT&T FL.R 23-25 06/03Q	9,142,000	EUR	9,155,073	0.72
AT&T INC FL.R 18-23 05/09Q	18,093,000	EUR	18,111,455	1.42
BANK OF AMERICA CORP FL.R 21-25 24/05Q	7,000,000	EUR	7,027,510	0.55
BANK OF AMERICA CORP FL.R 21-26 22/09Q	25,000,000	EUR	24,940,500	1.95
FORD MOTOR CREDIT CO FL.R 18-23 15/11Q	5,084,000	EUR	5,078,179	0.40
KRAFT HEINZ FOODS CO FL.R 23-25 09/05Q	23,200,000	EUR	23,227,840	1.82
MORGAN STANLEY FL.R 19-24 26/07A	18,100,000	EUR	18,066,696	1.42
PROLOGIS EURO FINANCE FL.R 22-24 08/02Q	19,801,000	EUR	19,798,228	1.55
			125,405,481	9.83
Total floating rate notes			1,020,058,369	79.95
Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market			1,200,840,664	94.12
Undertakings for Collective Investment				
Shares/Units in investment funds				
France				
CANDRIAM MONÉTAIRE SICAV Z C	39,500	EUR	59,302,535	4.65
			59,302,535	4.65
Luxembourg				
CANDRIAM MONEY MARKET USD SUSTAINABLE Z C	1	USD	1,064	0.00
CANDRIAM SUSTAINABLE MONEY MARKET EURO Z C	1	EUR	1,068	0.00
			2,132	0.00
Total Shares/Units in investment funds			59,304,667	4.65
Total Undertakings for Collective Investment			59,304,667	4.65
Total investment portfolio			1,260,145,331	98.77
Acquisition cost			1,261,399,466	

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Floating Rate Notes

Geographical and economic breakdown of investments as at June 30, 2023

Geographical breakdown (in % of net assets)

France	18.29
Netherlands	17.74
Canada	14.64
United States of America	14.02
Spain	8.38
Germany	6.99
United Kingdom	6.34
Ireland	3.25
Italy	2.04
Belgium	2.00
Australia	1.77
Sweden	0.99
Finland	0.86
Japan	0.59
Luxembourg	0.44
Denmark	0.31
Norway	0.11
	98.77

Economic breakdown (in % of net assets)

Banks and other financial institutions	71.31
Road vehicles	6.57
Investments funds	5.39
Foods and non alcoholic drinks	2.79
Communication	2.25
Internet and internet services	2.14
Real estate	1.55
Pharmaceuticals	1.53
Building materials	1.25
Machine and apparatus construction	1.06
Miscellaneous consumer goods	1.04
Hotels and restaurants	0.59
Electrical engineering	0.48
Textiles and garments	0.47
Non Classifiable Institutions	0.31
Electronics and semiconductors	0.01
Miscellaneous services	0.01
Paper and forest products	0.01
	98.77

Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Global Government

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in another regulated market				
Bonds				
Australia				
AUSTRALIA 1.50 19-31 21/06S	2,000,000	AUD	1,013,344	0.32
AUSTRALIA 1.75 21-32 21/11S	700,000	AUD	351,811	0.11
AUSTRALIA 2.25 15-28 21/05S	200,000	AUD	112,871	0.04
AUSTRALIA 3.00 16-47 21/03S	350,000	AUD	171,209	0.05
AUSTRALIA 3.25 12-29 21/04S	700,000	AUD	411,426	0.13
AUSTRALIA 3.25 13-25 21/04S	1,500,000	AUD	899,982	0.28
AUSTRALIA 3.25 15-39 21/06S	950,000	AUD	513,168	0.16
AUSTRALIA 4.25 13-26 21/04S	2,000,000	AUD	1,226,711	0.38
AUSTRALIA 4.50 13-33 21/04S	350,000	AUD	221,700	0.07
COMMONWLTH BANK AUSTR 2.75 17-29 21/11S	550,000	AUD	312,634	0.10
			5,234,856	1.64
Austria				
AUSTRIA GOVERNMENT 1.85 22-49 23/05A	609,000	EUR	480,434	0.15
			480,434	0.15
Belgium				
BELG GO 2.75 22-39 22/04A	250,000	EUR	233,984	0.07
BELGIUM 0.80 15-25 22/06A	500,000	EUR	477,308	0.15
BELGIUM 1.00 16-26 22/06A	700,000	EUR	659,918	0.21
BELGIUM 1.25 18-33 22/04A	1,300,000	EUR	1,114,444	0.35
BELGIUM 1.4 22-53 22/06A	100,000	EUR	63,933	0.02
BELGIUM 2.15 16-66 22/06A	300,000	EUR	225,634	0.07
BELGIUM 3.75 13-45 22/06A	400,000	EUR	426,524	0.13
BELGIUM 4.00 12-32 28/03A	600,000	EUR	646,353	0.20
BELGIUM OLO 5.50 98-28 28/03A	600,000	EUR	668,601	0.21
EUROPEAN UNION 0.4 21-37 04/02A	300,000	EUR	210,082	0.07
			4,726,781	1.48
Canada				
CANADA 1.75 21-53 01/12S	1,050,000	CAD	536,044	0.17
CANADA 2.00 17-28 01/06S	300,000	CAD	193,705	0.06
CANADA 2.25 14-25 01/06S	1,500,000	CAD	997,297	0.31
CANADA 2.2500 18-24 01/03S	1,250,000	CAD	850,752	0.27
CANADA 2.7500 22-24 01/08S	1,600,000	CAD	1,082,901	0.34
CANADA 3.50 11-45 01/12S	400,000	CAD	291,408	0.09
CANADA 4.00 08-41 01/06S	200,000	CAD	153,128	0.05
CANADA 5.00 04-37 01/06S	300,000	CAD	247,964	0.08
CANADA GOVT 1.5 21-31 25/10S	1,100,000	CAD	660,419	0.21
CANADIAN GOVERN 1.2500 21-27 01/03S	1,250,000	CAD	789,040	0.25
CANADIAN GOVT BOND 2.25 22-29 01/12S	1,600,000	CAD	1,036,066	0.33
			6,838,724	2.15
Chile				
CHILE 0.83 19-31 02/07A	400,000	EUR	315,534	0.10
			315,534	0.10
Denmark				
DENMARK 0.5 19-29 15/11A	2,500,000	DKK	293,097	0.09
DENMARK 4.50 07-39 15/11A	1,100,000	DKK	182,475	0.06
DENMARK GOVERNMENT 0.0 22-31 15/11U	2,000,000	DKK	216,437	0.07
			692,009	0.22
Estonia				
ESTONIA 0.125 20-30 10/06A	600,000	EUR	483,708	0.15
			483,708	0.15
France				
FRANCE 0.00 20-26 25/02U	1,000,000	EUR	921,745	0.29
FRANCE 0.0000 19-29 25/11U	900,000	EUR	753,165	0.24
FRANCE 0.25 15-26 25/11A	1,500,000	EUR	1,367,805	0.43
FRANCE 0.50 15-25 25/05A	1,500,000	EUR	1,423,965	0.45

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CANDRIAM BONDS Global Government

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
FRANCE 0.50 21-44 25/06A	3,500,000	EUR	2,076,848	0.65
FRANCE 0.75 17-28 25/11A	2,200,000	EUR	1,971,464	0.62
FRANCE 0.75 21-53 25/05A	500,000	EUR	266,772	0.08
FRANCE 0.7500 22-28 25/02A	700,000	EUR	635,058	0.20
FRANCE 1.00 16-27 25/05A	1,300,000	EUR	1,207,310	0.38
FRANCE 1.25 18-34 25/05A	850,000	EUR	714,268	0.22
FRANCE 1.50 15-31 25/05A	1,000,000	EUR	908,725	0.29
FRANCE 1.75 17-39 25/06A	2,300,000	EUR	1,911,185	0.60
FRANCE 2.50 13-30 25/05A	1,000,000	EUR	980,845	0.31
			15,139,155	4.75
Germany				
BUNDESREPUBLIK DEUTS 0.00 21-31 15/08U	6,500,000	EUR	5,386,778	1.69
BUNDESREPUBLIK DEUTS 2.30 23-33 15/02A	4,500,000	EUR	4,469,805	1.40
BUNDSOBLIGATION 1.3 22-27 15/10A	3,000,000	EUR	2,847,270	0.89
GERMANY 0.00 20-25 10/10U	15,000,000	EUR	14,031,675	4.40
GERMANY 0.00 20-30 15/08U	3,000,000	EUR	2,540,640	0.80
GERMANY 0.00 21-50 15/08U	1,900,000	EUR	1,028,736	0.32
GERMANY 0.25 18-28 15/08A	3,500,000	EUR	3,124,555	0.98
			33,429,459	10.49
Ireland				
IRELAND 3 23-43 18/10A	277,778	EUR	273,549	0.09
			273,549	0.09
Italy				
BUONI POLIENNAL 1.5000 21-45 30/04S	1,500,000	EUR	929,242	0.29
CASSA DEPOSITI 1.00 20-30 11/02A	1,000,000	EUR	819,165	0.26
ITALIE 2.95 17-38 01/09S	300,000	EUR	258,886	0.08
ITALY 0.95 20-27 15/09S	850,000	EUR	760,452	0.24
ITALY 1.65 20-30 01/12S	700,000	EUR	602,455	0.19
ITALY 1.70 20-51 01/09S	900,000	EUR	540,459	0.17
ITALY 2.45 16-33 01/09S	150,000	EUR	130,932	0.04
ITALY 2.80 18-28 01/08S	900,000	EUR	860,900	0.27
ITALY 4.50 10-26 01/03S	2,250,000	EUR	2,292,052	0.72
ITALY 5.25 98-29 01/11S	650,000	EUR	706,111	0.22
ITALY 5.75 02-33 01/02S	700,000	EUR	797,685	0.25
ITALY BTP 6.50 97-27 01/11S	950,000	EUR	1,057,170	0.33
ITALY BUONI POL DEL TE 4.00 22-35 30/04Q	2,600,000	EUR	2,572,817	0.81
ITALY BUONI POLIENNALI 4.0 23-31 30/10S	1,350,000	EUR	1,361,664	0.43
ITALY TB 2.10 19-26 15/07S	1,200,000	EUR	1,144,572	0.36
REPUBLIQUE ITALIENNE 2.5 18-25 15/11S	900,000	EUR	875,345	0.27
			15,709,907	4.93
Japan				
JAPAN 0.005 21-26 20/06S	200,000,000	JPY	1,271,076	0.40
JAPAN 0.005 22-24 01/01S	100,000,000	JPY	634,672	0.20
JAPAN 0.005 22-24 01/07S	300,000,000	JPY	1,904,996	0.60
JAPAN 0.005 22-27 20/03S	550,000,000	JPY	3,493,540	1.10
JAPAN 0.10 16-26 20/12S	420,000,000	JPY	2,677,303	0.84
JAPAN 0.10 20-30 20/09S	480,000,000	JPY	3,020,279	0.95
JAPAN 0.20 16-36 20/06S	280,000,000	JPY	1,682,031	0.53
JAPAN 0.40 19-49 20/06S	165,000,000	JPY	861,468	0.27
JAPAN 0.5 16-46 20/09S	130,000,000	JPY	724,755	0.23
JAPAN 0.5 18-38 20/12S	110,000,000	JPY	668,408	0.21
JAPAN 073 JGB 2.00 04-24 20/12S	300,000,000	JPY	1,961,367	0.62
JAPAN 1.90 08-28 20/12S	180,000,000	JPY	1,253,797	0.39
JAPAN 2 05-29 20/12S	200,000,000	JPY	1,333,687	0.42
JAPAN 2.10 07-27 20/12S	400,000,000	JPY	2,771,808	0.87
JAPAN 2.10 09-29 20/06S	250,000,000	JPY	1,772,087	0.56
JAPAN 2.2 04-24 20/03S	400,000,000	JPY	2,579,136	0.81
JAPAN 2.2 09-29 20/12S	410,000,000	JPY	2,943,468	0.92
JAPAN 2.20 08-28 20/09S	220,000,000	JPY	1,548,924	0.49

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CANDRIAM BONDS Global Government

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
JAPAN 2.30 05-35 20/03S	490,000,000	JPY	3,723,995	1.17
JAPAN 35 2.00 11-12 20/09S	280,000,000	JPY	2,088,542	0.66
JAPAN -80- 2.10 05-25 20/06S	300,000,000	JPY	1,984,292	0.62
JAPAN 85 2.10 06-26 20/03S	400,000,000	JPY	2,686,754	0.84
JAPAN GOVT 040 1.80 13-43 20/09S	210,000,000	JPY	1,522,432	0.48
JAPAN NO 134 1.80 12-32 20/03S	1,070,000,000	JPY	7,648,077	2.40
JAPON 0.60 17-37 20/09S	250,000,000	JPY	1,562,788	0.49
JAPON 0.90 17-57 20/03S	332,200,000	JPY	1,879,657	0.59
			56,199,339	17.64
Latvia				
LATVIA 0.00 21-31 17/03U	300,000	EUR	225,482	0.07
			225,482	0.07
Luxembourg				
ITALY 0.25 21-28 15/03S	250,000	EUR	213,208	0.07
UNITED STATES 1.50 20-27 31/01S	3,500,000	USD	2,903,300	0.91
			3,116,508	0.98
Mexico				
MEXICO 5.75 15-26 05/03S	695,000	MXN	3,386,376	1.06
MEXICO 8.50 09-29 31/05S	565,000	MXN	2,988,873	0.94
			6,375,249	2.00
Netherlands				
NETHERLANDS 0 22-26 15/01A	500,000	EUR	463,312	0.15
NETHERLANDS 0.00 20-52 15/01U	200,000	EUR	97,517	0.03
NETHERLANDS 0.00 21-31 15/07U	800,000	EUR	647,412	0.20
NETHERLANDS 0.50 16-26 15/07A	400,000	EUR	371,678	0.12
NETHERLANDS 0.50 19-40 15/01A	1,000,000	EUR	705,170	0.22
NETHERLANDS 0.75 17-27 15/07A	300,000	EUR	276,624	0.09
NETHERLANDS 2.75 14-47 15/01A	200,000	EUR	204,022	0.06
NETHERLANDS GOVT 2.0 22-54 15/01A	100,000	EUR	86,932	0.03
ROYAUME PAYS-BAS 0.75 18-28 15/07A	500,000	EUR	453,298	0.14
			3,305,965	1.04
New Zealand				
NOUVELLEZELANDE 4.25 22-34 15/05S	1,300,000	NZD	704,474	0.22
			704,474	0.22
Poland				
BANK GOSPODARSTWA KRA 0.375 21-28 13/10A	488,000	EUR	394,428	0.12
			394,428	0.12
Slovenia				
SLOVENIA 0.125 21-31 01/07A	200,000	EUR	156,968	0.05
SLOVENIA 0.275 20-30 17/02A	200,000	EUR	165,280	0.05
			322,248	0.10
South Korea				
REPUBLIQUE SUD COREENN 0.00 21-26 15/10U	400,000	EUR	354,296	0.11
			354,296	0.11
Spain				
BONOS Y OBLIG D 0.7000 22-32 30/04A	1,000,000	EUR	803,705	0.25
SPAIN 0.00 20-26 31/01U	1,000,000	EUR	918,345	0.29
SPAIN 0.00 21-27 31/01U	1,300,000	EUR	1,157,526	0.36
SPAIN 0.60 19-29 31/10A	700,000	EUR	596,974	0.19
SPAIN 1.00 20-50 31/10A	550,000	EUR	295,014	0.09
SPAIN 1.40 18-28 30/07A	200,000	EUR	183,234	0.06
SPAIN 1.45 17-27 31/10A	1,100,000	EUR	1,021,141	0.32
SPAIN 1.45 19-29 29/01A	1,000,000	EUR	907,925	0.28
SPAIN 1.95 15-30 30/07A	1,000,000	EUR	919,870	0.29
SPAIN 2.55 22-32 31/10A	400,000	EUR	375,050	0.12
SPAIN 5.15 13-44 31/10A	450,000	EUR	539,953	0.17
SPAIN GOVERNMENT BOND 0.0 22-25 31/05U	1,200,000	EUR	1,124,124	0.35
SPGB 1.00 21-42 30/07A	2,500,000	EUR	1,576,988	0.49
			10,419,849	3.27

The accompanying notes form an integral part of the financial statements.
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CANDRIAM BONDS Global Government

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Sweden				
SWEDEN 0.125 20-31 12/05A	1,000,000	SEK	70,024	0.02
SWEDEN 0.50 20-45 24/11A	400,000	SEK	21,979	0.01
SWEDEN 0.75 17-29 12/11A	1,000,000	SEK	75,404	0.02
SWEDEN 1.00 14-26 12/11A	1,000,000	SEK	79,385	0.02
SWEDEN 2.50 13-25 12/05A	1,000,000	SEK	83,425	0.03
SWEDEN 3.50 09-39 30/03A	1,000,000	SEK	93,951	0.03
			424,168	0.13
United Kingdom				
GRANDE BRETAGNE 1.625 18-71 22/10S	1,450,000	GBP	837,262	0.26
ROYAUME UNI DE GRANDE 0.875 19-29 22/10S	650,000	GBP	607,822	0.19
UK TREASURY STOCK 6.00 98-28 07/12S	700,000	GBP	865,063	0.27
UNITED KINGDOM 0.125 20-24 31/01S	350,000	GBP	396,069	0.12
UNITED KINGDOM 0.1250 20-26 30/01S	1,300,000	GBP	1,336,168	0.42
UNITED KINGDOM 0.375 21-26 22/10S	600,000	GBP	599,192	0.19
UNITED KINGDOM 0.3750 20-30 22/10S	1,300,000	GBP	1,137,097	0.36
UNITED KINGDOM 0.8750 21-33 31/07S	2,500,000	GBP	2,089,305	0.66
UNITED KINGDOM 1.5000 21-53 31/07S	2,500,000	GBP	1,520,728	0.48
UNITED KINGDOM 2.75 14-24 07/09S	1,600,000	GBP	1,808,365	0.57
UNITED KINGDOM 3.50 14-45 22/01S	1,000,000	GBP	1,002,744	0.31
UNITED KINGDOM 3.75 22-38 29/01S	500,000	GBP	534,758	0.17
UNITED KINGDOM 4.25 05-55 07/12S	800,000	GBP	915,593	0.29
UNITED KINGDOM 4.25 06-27 07/12S	1,500,000	GBP	1,706,878	0.54
UNITED KINGDOM 4.50 07-42 07/12S	950,000	GBP	1,105,627	0.35
UNITED KINGDOM GILT 1.0 21-32 31/01S	1,350,000	GBP	1,196,814	0.38
			17,659,485	5.54
United States of America				
UNITED STATES 0.25 20-25 31/08S	3,000,000	USD	2,494,128	0.78
UNITED STATES 0.375 20-25 30/04S	2,000,000	USD	1,686,132	0.53
UNITED STATES 0.50 21-26 28/02S	2,500,000	USD	2,057,047	0.65
UNITED STATES 0.625 21-26 31/07S	4,500,000	USD	3,671,589	1.15
UNITED STATES 0.75 21-28 31/01S	3,450,000	USD	2,708,777	0.85
UNITED STATES 1.125 21-26 31/10S	4,200,000	USD	3,458,696	1.09
UNITED STATES 1.125 21-28 31/08S	4,200,000	USD	3,312,077	1.04
UNITED STATES 1.250 21-28 30/04S	2,900,000	USD	2,318,683	0.73
UNITED STATES 1.375 20-50 15/08S	3,850,000	USD	2,045,368	0.64
UNITED STATES 1.5000 20-30 15/02S	4,900,000	USD	3,840,757	1.21
UNITED STATES 2.00 17-24 30/06S	6,500,000	USD	5,762,345	1.81
UNITED STATES 2.25 17-24 31/12S	3,000,000	USD	2,632,906	0.83
UNITED STATES 2.25 22-52 15/02S	10,100,000	USD	6,671,954	2.09
UNITED STATES 2.375 17-27 15/05S	4,250,000	USD	3,623,888	1.14
UNITED STATES 2.375 19-26 30/04S	3,000,000	USD	2,591,444	0.81
UNITED STATES 2.50 15-45 15/02S	3,500,000	USD	2,477,980	0.78
UNITED STATES 2.50 16-46 15/05S	3,400,000	USD	2,390,868	0.75
UNITED STATES 2.75 12-42 15/08S	2,350,000	USD	1,771,991	0.56
UNITED STATES 2.875 13-43 15/05S	2,000,000	USD	1,530,276	0.48
UNITED STATES 2.875 18-25 30/11S	2,700,000	USD	2,370,968	0.74
UNITED STATES 3.00 17-47 15/02S	3,800,000	USD	2,926,300	0.92
UNITED STATES 3.00 18-25 31/10S	4,750,000	USD	4,185,774	1.31
UNITED STATES 3.00 18-48 15/02S	5,200,000	USD	4,008,879	1.26
UNITED STATES 3.00 19-49 15/02S	3,550,000	USD	2,746,237	0.86
UNITED STATES 3.25 22-24 31/08S	4,500,000	USD	4,025,407	1.26
UNITED STATES 3.5 23-30 31/01S	3,500,000	USD	3,108,315	0.98
UNITED STATES 3.75 11-41 15/08S	1,900,000	USD	1,678,663	0.53
UNITED STATES 3.875 10-40 15/08S	1,600,000	USD	1,452,337	0.46
UNITED STATES 3.875 23-43 15/02S	2,000,000	USD	1,783,198	0.56
UNITED STATES -30 15/11U	5,700,000	USD	4,220,469	1.32
UNITED STATES 4 22-42 15/11S	3,200,000	USD	2,907,654	0.91
UNITED STATES 4.125 22-27 30/09S	3,650,000	USD	3,322,815	1.04

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CANDRIAM BONDS Global Government

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
UNITED STATES 4.125 22-32 15/11S	5,900,000	USD	5,514,350	1.73
UNITED STATES 4.50 09-39 15/08S	1,400,000	USD	1,377,764	0.43
UNITED STATES 5.00 07-37 15/05S	1,300,000	USD	1,347,402	0.42
UNITED STATES TREASUR 2.375 22-42 15/02S	2,150,000	USD	1,530,964	0.48
US T NOTES 2.625 19-26 31/01S	4,500,000	USD	3,923,418	1.23
US TREASURY N/B 1.3750 21-31 15/11S	5,900,000	USD	4,450,096	1.40
US TREASURY N/B 1.8750 22-29 28/02S	3,400,000	USD	2,767,394	0.87
US TREASURY N/B 3.1250 22-29 31/08S	3,400,000	USD	2,955,596	0.93
Total bonds			119,650,906	37.55
Floating rate notes				
United States of America				
UNITED STATES TREASURY 2.5 22-24 30/04S	2,000,000	USD	1,789,284	0.56
			1,789,284	0.56
Total floating rate notes			1,789,284	0.56
Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market			304,265,797	95.49
Total investment portfolio			304,265,797	95.49
Acquisition cost			328,927,330	

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Global Government

Geographical and economic breakdown of investments as at June 30, 2023

Geographical breakdown (in % of net assets)

United States of America	38.11
Japan	17.64
Germany	10.49
United Kingdom	5.54
Italy	4.93
France	4.75
Spain	3.27
Canada	2.15
Mexico	2.00
Australia	1.64
Belgium	1.48
Netherlands	1.04
Luxembourg	0.98
Denmark	0.22
New Zealand	0.22
Austria	0.15
Estonia	0.15
Sweden	0.13
Poland	0.12
South Korea	0.11
Chile	0.10
Slovenia	0.10
Ireland	0.09
Latvia	0.07
	95.49

Economic breakdown (in % of net assets)

Bonds of States, Provinces and municipalities	93.09
Non classifiable Institutions	1.95
Banks and other financial institutions	0.38
Supranational Organisations	0.07
	95.49

Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Global High Yield

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in another regulated market				
Bonds				
Bermuda				
CARNIVAL HOLDINGS BER 10.37522/28 01/05S	10,000,000	USD	10,025,023	1.90
			10,025,023	1.90
France				
ILIAD 5.625 23-30 15/02A	5,000,000	EUR	4,832,500	0.92
ILIAD HOLDING 6.500 21-26 15/10S	3,000,000	USD	2,595,297	0.49
ILIAD SA 0.7500 21-24 11/02A	1,800,000	EUR	1,758,897	0.33
			9,186,694	1.74
Germany				
NIDDA HEALTHCARE HOLDI 7.5 22-26 21/08S	5,000,000	EUR	4,968,750	0.94
			4,968,750	0.94
Ireland				
ARDAGH PACKAGING FIN 5.25 20-25 08/04S	5,000,000	USD	4,482,562	0.85
JAZZ SECURITIES DAC 4.375 21-29 15/01S	8,217,000	USD	6,719,638	1.27
			11,202,200	2.12
Israel				
TEVA PHARMACEUTICAL I 4.375 21-30 09/05S	22,000,000	EUR	18,734,760	3.55
			18,734,760	3.55
Italy				
TELECOM ITALIA SPA 4 19-24 11/04A	5,000,000	EUR	4,941,175	0.94
TELECOM ITALIA SPA 5.303 14-24 30/05S	8,690,000	USD	7,767,474	1.47
			12,708,649	2.41
Jersey				
ADIANT GLOBAL HLDG 7.00 23-28 15/04S	1,415,000	USD	1,311,255	0.25
			1,311,255	0.25
Liberia				
ROYA CA 11.625 22-27 15/08S	6,500,000	USD	6,478,790	1.23
ROYA CA 9.25 22-29 15/01S	5,000,000	USD	4,882,722	0.93
ROYAL CARIB CRUISES 11.5 20-25 01/06S	7,184,000	USD	6,986,456	1.32
			18,347,968	3.48
Luxembourg				
ALTICE FINANCING SA 2.25 20-25 22/01S	5,000,000	EUR	4,650,000	0.88
ALTICE FINANCING SA 5.75 21-29 15/08S	10,000,000	USD	7,100,467	1.35
AUTOSTRADA ITALIA SPA 4.375 10-25 16/09A	3,000,000	EUR	3,000,300	0.57
LORCA TELECOM BONDCO 4 20-27 30/09S	3,000,000	EUR	2,733,750	0.52
MOTION FINCO SARL 7.375 23-30 15/06S	10,000,000	EUR	9,989,350	1.89
TELENET FIN LUX NOTES 5.5 17-28 01/03S	7,000,000	USD	5,883,593	1.12
ZF EUROPE FINANCE 2.5 19-27 23/10A	5,000,000	EUR	4,359,000	0.83
			37,716,460	7.15
Netherlands				
ABERTIS FINANCE BV 3.248 20-XX XX/XXA	3,000,000	EUR	2,689,350	0.51
ENERGIZER GAMMA ACQU 3.5 21-29 23/06S	8,000,000	EUR	6,427,286	1.22
REPSOL INTL FINANCE 2.5000 21-XX XX/XXA	5,000,000	EUR	4,371,125	0.83
TELEFONICA EUROPE BV 2.376 21-99 31/12A	11,000,000	EUR	8,635,000	1.64
VZ SECURED FINA 5.0000 22-32 15/01S	5,000,000	USD	3,690,953	0.70
WINTERSHALL DEA FINA 3.5 21-99 31/12A	3,000,000	EUR	2,340,000	0.44
			28,153,714	5.34
Panama				
CARNIVAL CORPORATION 5.75 21-27 01/03S	7,500,000	USD	6,328,529	1.20
			6,328,529	1.20
Poland				
CANPACK SA/EASTERN P 3.125 20-25 26/10S	2,000,000	USD	1,677,104	0.32
			1,677,104	0.32
Sweden				
VERISURE HOLDING AB 7.125 23-28 01/02S	4,000,000	EUR	4,005,992	0.76
			4,005,992	0.76
United Kingdom				
VMED O2 UK FIN I PLC 4.5 21-31 15/07SS	5,750,000	GBP	5,066,285	0.96

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CANDRIAM BONDS Global High Yield

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
VMED O2 UK FINA 4.7500 21-31 15/07S	8,500,000	USD	6,478,223	1.23
VMED O2 UK FINANCING 4.25 20-31 31/01S	6,000,000	USD	4,446,698	0.84
			15,991,206	3.03
United States of America				
ADARGH PACKAGING FIN 4.75 17-27 15/07S	3,000,000	GBP	2,766,914	0.52
ALBERTSONS COMPANIES 5.875 19-28 15/02S	10,182,000	USD	9,068,980	1.72
ALBERTSONS COS 7.5 19-26 05/02S	7,000,000	USD	6,524,885	1.24
ARAMARK SERVICES INC 5 17-25 01/04S1/04S	5,500,000	USD	4,967,392	0.94
ARAMARK SERVICES INC 6.375 20-25 27/04S	5,506,000	USD	5,042,093	0.96
ARDAGH PKG FIN/MP HD 5.25 05-27 05/27 S	3,000,000	USD	2,329,279	0.44
AVANTOR FUNDING INC 2.625 20-25 06/11S	3,000,000	EUR	2,874,186	0.55
BERRY GLOBAL ESCROW 4.875 19-26 15/07S	5,000,000	USD	4,422,502	0.84
BERRY GLOBAL INC 5.5000 23-28 15/04S	3,879,000	USD	3,506,300	0.66
BTH & BDY WRKS 9.375 20-25 01/07S	6,325,000	USD	6,153,976	1.17
BWAY HOLDING CO. 7.875 23-26 15/08S	5,000,000	USD	4,553,199	0.86
CATALENT PHARMA 2.375 20-28 01/03S	3,603,000	EUR	2,896,293	0.55
CCO HLDG LLC/CAPITAL 4.50 21-33 01/06S	10,000,000	USD	7,197,846	1.36
CCO HLDG LLC/CAPITAL 5.125 17-27 01/05S	7,500,000	USD	6,401,776	1.21
CCO HOLD 4.75 22-32 01/02S	10,000,000	USD	7,474,610	1.42
CHART INDUSTRIE 7.5000 22-30 01/01S	5,000,000	USD	4,675,756	0.89
CLEAN HARBORS 6.375 23-31 01/02S	4,925,000	USD	4,542,466	0.86
COTY INC 5.0000 21-26 15/04S	7,000,000	USD	6,148,701	1.17
CROWN AMERICAS LLC4.7519-26 01/02S	3,000,000	USD	2,664,984	0.51
EQT CORP 20-25 01/02S	6,150,000	USD	5,602,926	1.06
FORD MOTOR CO 3.25 21-32 12/02S32 12/02S	3,000,000	USD	2,163,201	0.41
FORD MOTOR CREDIT 7.2 23-30 10/06S	3,000,000	USD	2,777,695	0.53
FORD MOTOR CREDIT CO 2.748 20-24 14/06A	5,849,000	GBP	6,506,727	1.23
FORD MOTOR CREDIT CO 5.584 19-24 18/03S	5,000,000	USD	4,555,522	0.86
FORTREA HOLDINGS INC 7.5 23-30 01/07S	5,000,000	USD	4,700,940	0.89
FRONTIER COM HOLDINGS 8.625 23-31 15/03S	5,000,000	USD	4,435,417	0.84
FRONTIER COMMUN 8.7500 22-30 15/05S	5,000,000	USD	4,479,258	0.85
IRON MOUNTAIN I 7.0000 23-29 15/02S	7,000,000	USD	6,426,911	1.22
IRON MOUNTAIN INC 4.8750 19-29 15/09S	3,000,000	USD	2,461,419	0.47
L BRANDS INC 6.875 16-35 01/11S	5,000,000	USD	4,193,350	0.80
MACYS RET HLDG INC 4.50 14-34 15/12S	5,000,000	USD	3,294,546	0.62
NEXSTAR BROADCA 4.7500 20-28 01/11S	3,000,000	USD	2,385,467	0.45
NOVELIS CORP 3.875 21-31 15/08S	2,000,000	USD	1,507,996	0.29
NOVELIS CORP 4.7500 20-30 30/01S	3,000,000	USD	2,443,741	0.46
OCCIDENTAL PETROLEUM 5.50 20-25 01/12S	10,000,000	USD	9,087,305	1.72
OCCIDENTAL PETROLEUM 5.875 20-25 01/09S	4,930,000	USD	4,503,268	0.85
ORGANON FINANCE 4.1250 21-28 30/04S	5,000,000	USD	4,067,511	0.77
OWENS-BROCKWAY 6.6250 20-27 13/05S	3,077,000	USD	2,792,644	0.53
OWENSBROCKWAY GLASS 7.25 23-31 15/05S	3,000,000	USD	2,784,143	0.53
PRIME SECURITY SERV 5.25 19-24 15/04S4S	5,000,000	USD	4,551,902	0.86
PRIME SECURITY SERVIC 3.375 20-27 31/08S	4,000,000	USD	3,233,643	0.61
SIRIUS XM RADIO 4.1250 20-30 01/07S	9,813,000	USD	7,344,504	1.39
SIRIUS XM RADIO INC 3.875 21-31 01/09S	10,000,000	USD	7,087,919	1.34
SPRINT CORP 7.125 14-24 15/06S	6,000,000	USD	5,556,407	1.05
SPRINT CORP 7.625 18-26 01/03S	6,100,000	USD	5,808,531	1.10
SPRINT CORP 7.875 14-23 15/09S	3,000,000	USD	2,760,082	0.52
TENET HEALTHCARE 4.625 20-28 15/06S	5,000,000	USD	4,280,417	0.81
TENET HEALTHCARE CORP 5.125 19-27 01/11S	7,000,000	USD	6,125,334	1.16
THE ADT CORPORATION 4.875 16-32 15/07S	7,000,000	USD	5,485,793	1.04
TRAVEL LEISURE CO 4.5 21-29 01/12S	5,782,000	USD	4,509,144	0.86
UNITED RENTALS NORTH AM 6.0 22-29 15/12S	3,479,000	USD	3,183,221	0.60
VENTURE GLOBAL 8.3750 23-31 01/06S	17,500,000	USD	16,171,379	3.07
WARNERMEDIA HOLDINDS 6.412 23-26 15/03S	5,507,000	USD	5,051,777	0.96
WINDSOR HOLDINGS III 8.5 23-30 15/06S	8,500,000	USD	7,771,540	1.47

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CANDRIAM BONDS Global High Yield

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
WMG ACQUISITION CORP 3.75 21-29 01/12S	3,000,000	USD	2,377,081	0.45
ZF NA CAPITAL 6.8750 23-28 14/04S	4,000,000	USD	3,712,851	0.70
ZF NA CAPITAL 7.1250 23-30 14/04S	5,179,000	USD	4,827,958	0.92
			275,221,608	52.19
Total bonds			455,579,912	86.39
Floating rate notes				
Austria				
OMV AG FL.R 18-XX 19/06A	5,000,000	EUR	4,890,700	0.93
			4,890,700	0.93
Italy				
ENEL SPA FL.R 19-80 24/05A	2,500,000	EUR	2,387,325	0.45
ENEL SPA FL.R 23-XX 16/07A	6,000,000	EUR	6,053,460	1.15
ENI SPA FL.R 20-49 31/12A	5,000,000	EUR	4,618,700	0.88
			13,059,485	2.48
Netherlands				
ELM BV FL.R 20-99 31/12A	4,418,000	EUR	4,232,577	0.80
IBERDROLA INTL BV FL.R -49 31/12A	5,000,000	EUR	4,865,000	0.92
REPSOL INTL FINANCE FL.R 20-49 31/12A	7,500,000	EUR	7,035,375	1.33
			16,132,952	3.06
Portugal				
ENERGIAS DE PORTUGAL FL.R 21-81 02/0	3,000,000	EUR	2,633,496	0.50
ENERGIAS DE PORTUGAL FL.R 21-82 14/03A	5,000,000	EUR	4,244,640	0.80
			6,878,136	1.30
United Kingdom				
BP CAPITAL MARKETS FL.R 20-XX XX/XXS	10,000,000	USD	8,804,629	1.67
VODAFONE GROUP FL.R 18-78 03/10A	5,814,000	USD	5,258,499	1.00
			14,063,128	2.67
Total floating rate notes			55,024,401	10.43
Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market			510,604,313	96.83
Undertakings for Collective Investment				
Shares/Units in investment funds				
France				
CANDRIAM MONÉTAIRE SICAV V C	15	EUR	1,509,647	0.29
			1,509,647	0.29
Total Shares/Units in investment funds			1,509,647	0.29
Total Undertakings for Collective Investment			1,509,647	0.29
Total investment portfolio			512,113,960	97.11
Acquisition cost			516,188,363	

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Global High Yield

Geographical and economic breakdown of investments as at June 30, 2023

Geographical breakdown (in % of net assets)

United States of America	52.19
Netherlands	8.40
Luxembourg	7.15
United Kingdom	5.70
Italy	4.89
Israel	3.55
Liberia	3.48
Ireland	2.12
France	2.03
Bermuda	1.90
Portugal	1.30
Panama	1.20
Germany	0.94
Austria	0.93
Sweden	0.76
Poland	0.32
Jersey	0.25
	97.11

Economic breakdown (in % of net assets)

Banks and other financial institutions	32.74
Communication	16.67
Petroleum	7.45
Healthcare	5.71
Hotels and restaurants	5.53
Pharmaceuticals	5.27
Utilities	3.97
Miscellaneous services	3.23
Retail trade and department stores	2.59
Packaging industries	2.13
Real estate	1.69
Chemicals	1.47
Internet and internet services	1.25
Foods and non alcoholic drinks	1.24
Building materials	1.06
Electrical engineering	0.92
Machine and apparatus construction	0.89
Environmental services and recycling	0.86
Coal mining and steel industry & Chemicals	0.75
Transportation	0.57
Miscellaneous consumer goods	0.45
Road vehicles	0.41
Investments funds	0.29
	97.11

Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Global Inflation Short Duration

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in another regulated market				
Bonds				
France				
FRANCE 0.1 20-26 01/03A	1,300,000	EUR	1,488,389	1.99
FRANCE 0.10 15-25 01/03A	800,000	EUR	917,102	1.23
			2,405,491	3.22
Germany				
GERMANY 0.10 15-26 15/04A	1,250,000	EUR	1,509,527	2.02
			1,509,527	2.02
Italy				
TRAMMISSIONE ELETTRI 2.731 07-23 15/09S	600,000	EUR	810,864	1.08
			810,864	1.08
Japan				
JAPAN 0.10 15-25 10/03S	130,000,000	JPY	910,942	1.22
			910,942	1.22
United States of America				
UNITED STATES 0.125 20-25 15/10S	2,200,000	USD	2,234,843	2.99
			2,234,843	2.99
Total bonds			7,871,667	10.53
Floating rate notes				
Australia				
AUSTRALIA 0.75 17-27 21/11Q	480,000	AUD	339,989	0.45
AUSTRALIA 3.00 11-16 05/04Q	550,000	AUD	493,807	0.66
			833,796	1.12
Canada				
CANADA 4.25 95-26 01/12S	350,000	CAD	465,439	0.62
			465,439	0.62
France				
FRANCE 0.10 16-28 01/03A	1,000,000	EUR	1,144,374	1.53
FRANCE 1.85 10-27 25/07A	1,400,000	EUR	1,928,664	2.58
			3,073,038	4.11
Italy				
ITALY 0.65 20-26 15/05S	625,000	EUR	707,462	0.95
ITALY 1.30 16-28 15/05S	1,050,000	EUR	1,260,583	1.69
ITALY 2.35 14-24 15/09S	700,000	EUR	867,736	1.16
ITALY 3.10 11-26 15/09S	800,000	EUR	1,090,098	1.46
			3,925,879	5.25
Japan				
JAPAN 0.1 18-28 10/03S	90,000,000	JPY	638,932	0.85
JAPAN 0.10 14-24 10/09S	75,000,000	JPY	522,240	0.70
JAPAN 0.10 16-26 10/03S	90,000,000	JPY	638,745	0.85
JAPAN 0.10 17-27 10/03S	90,000,000	JPY	647,035	0.87
			2,446,952	3.27
New Zealand				
NEW ZEALAND 2.00 12-25 20/09Q	300,000	NZD	215,267	0.29
			215,267	0.29
Spain				
SPAIN 1.80 13-24 30/11A	900,000	EUR	1,109,846	1.48
SPAIN INDEXED 0.65 17-27 30/11A	950,000	EUR	1,139,778	1.52
			2,249,624	3.01
Sweden				
SWEDEN 1.00 13-25 01/06A	2,000,000	SEK	214,584	0.29
SWEDEN KINGDOM INDEX 0.125 16-27 01/12A	1,200,000	SEK	123,637	0.17
SWEDEN NR 3112 INDEX 0.125 15-26 01/06A	1,700,000	SEK	178,578	0.24
			516,799	0.69
United Kingdom				
UK TSY (RPI INDEXE FL.R 15-26 22/03S	900,000	GBP	1,461,846	1.96
UNITED KINGDOM 1.25 06-27 22/11S	900,000	GBP	2,036,998	2.73
UNITED KINGDOM INDEX 2.50 86-24 17/07S	450,000	GBP	1,963,036	2.63

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Global Inflation Short Duration

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
			5,461,880	7.31
United States of America				
UNITED STATES 0.125 14-24 15/07S	1,000,000	USD	1,136,192	1.52
UNITED STATES 0.125 19-24 15/10S	2,400,000	USD	2,509,108	3.36
UNITED STATES 0.125 20-25 15/04S	2,400,000	USD	2,458,044	3.29
UNITED STATES 0.125 21-26 15/04S	2,700,000	USD	2,682,719	3.59
UNITED STATES 0.125 22-27 15/04S	2,500,000	USD	2,276,413	3.05
UNITED STATES 0.25 15-25 15/01S	2,800,000	USD	3,150,880	4.22
UNITED STATES 0.375 15-25 15/07S	2,750,000	USD	3,084,925	4.13
UNITED STATES 0.375 17-27 15/07S	2,400,000	USD	2,554,918	3.42
UNITED STATES 0.50 18-28 15/01S	2,550,000	USD	2,685,769	3.59
UNITED STATES 1.625 22-27 15/10S	2,600,000	USD	2,402,024	3.21
UNITED STATES 1.75 08-28 15/01S	950,000	USD	1,245,507	1.67
UNITED STATES 2.375 04-25 15/01S	1,900,000	USD	2,774,096	3.71
UNITED STATES 2.375 07-27 15/01S	1,050,000	USD	1,454,164	1.95
UNITED STATES 3.625 98-28 15/04S	1,100,000	USD	2,027,350	2.71
UNITED STATES INDEX 0.125 21-26 15/10S	2,450,000	USD	2,329,333	3.12
US TREASURY INDEXE 0.625 16-26 15/01S	2,850,000	USD	3,178,559	4.25
US TREASURY INDEXED 1.25 23-28 15/04S	1,400,000	USD	1,254,188	1.68
USA T NOTES INDEX 0.125 16-26 15/07S	2,400,000	USD	2,613,411	3.50
USA T NOTES INDEX 0.375 17-27 15/01S	2,500,000	USD	2,697,779	3.61
USA T NOTES INDEX 2.00 06-26 15/01S	1,350,000	USD	1,865,303	2.50
			46,380,682	62.05
Total floating rate notes			65,569,356	87.73
Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market			73,441,023	98.26
Undertakings for Collective Investment				
Shares/Units in investment funds				
France				
CANDRIAM MONÉTAIRE SICAV Z C	1	EUR	1,501	0.00
			1,501	0.00
Total Shares/Units in investment funds			1,501	0.00
Total Undertakings for Collective Investment			1,501	0.00
Total investment portfolio			73,442,524	98.26
Acquisition cost			75,408,522	

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Global Inflation Short Duration

Geographical and economic breakdown of investments as at June 30, 2023

Geographical breakdown (in % of net assets)

United States of America	65.04
France	7.33
United Kingdom	7.31
Italy	6.34
Japan	4.49
Spain	3.01
Germany	2.02
Australia	1.12
Sweden	0.69
Canada	0.62
New Zealand	0.29
	98.26

Economic breakdown (in % of net assets)

Bonds of States, Provinces and municipalities	97.17
Utilities	1.08
Investments funds	0.00
	98.26



CANDRIAM BONDS International

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in another regulated market				
Bonds				
Australia				
AUSTRALIA 1.75 21-32 21/11S	900,000	AUD	452,328	0.48
AUSTRALIA 3.25 15-39 21/06S	500,000	AUD	270,088	0.29
AUSTRALIA NEW ZEA BK 3.652 23-26 20/01A	754,000	EUR	744,805	0.79
NSW TREASURY 3.00 16-30 20/02S	317,600	AUD	178,325	0.19
			1,645,546	1.74
Austria				
AUSTRIA 0.00 21-31 20/02U	1,200,000	EUR	958,572	1.01
AUSTRIA 0.50 17-27 20/04A	150,000	EUR	136,706	0.14
AUSTRIA 0.9 22-32 20/02A	400,000	EUR	337,294	0.36
AUSTRIA 2.40 13-34 23/05A	80,000	EUR	75,328	0.08
AUSTRIA GOVERNMENT 1.85 22-49 23/05A	122,000	EUR	96,245	0.10
			1,604,145	1.70
Belgium				
BELGIUM 0.0000 20-27 22/10U	130,000	EUR	114,758	0.12
BELGIUM 0.1000 20-30 22/06A	225,000	EUR	186,123	0.20
BELGIUM 0.80 17-27 22/06A	180,000	EUR	165,539	0.17
BELGIUM 1.7 19-50 05/02A	110,000	EUR	78,338	0.08
BELGIUM 1.90 15-38 22/06A	180,000	EUR	151,628	0.16
COMMUNAUTE EUROPEENNE 0.3 20-50 17/11A	175,000	EUR	85,929	0.09
EUROPEAN UNION 0.4 21-37 04/02A	249,000	EUR	174,368	0.18
EUROPEAN UNION 2.0 22-27 04/10A	642,000	EUR	612,571	0.65
PROXIMUS SADP 0.7500 21-36 17/11A	400,000	EUR	270,440	0.29
UCB SA 1.0000 21-28 30/03A	500,000	EUR	426,922	0.45
			2,266,616	2.40
Canada				
CANADA 1.50 15-26 01/06S	200,000	CAD	128,987	0.14
CANADA 2.3 19-24 08/09S	480,000	CAD	322,289	0.34
CANADA 2.75 23-33 01/06S	250,000	CAD	165,636	0.18
CANADA 2.8 16-48 02/06S	413,000	CAD	228,874	0.24
CANADA 5.00 06-38 01/12S	248,000	CAD	188,350	0.20
CANADA 5.00 09-41 01/12S	302,000	CAD	231,892	0.25
CANADIAN GOVT BOND 2.25 22-29 01/12S	1,000,000	CAD	647,541	0.68
DAIMLER CANADA FINAN 3.0 22-27 23/02A	552,000	EUR	537,634	0.57
NATL BANK OF CANADA 3.75 23-28 25/01A	660,000	EUR	644,134	0.68
			3,095,337	3.27
Chile				
CHILE 0.83 19-31 02/07A	300,000	EUR	236,650	0.25
			236,650	0.25
Czech Republic				
TCHEQUE REPUBLIQUE GOV 1.75 21-32 23/06A	5,280,000	CZK	181,034	0.19
			181,034	0.19
Denmark				
CARLSBERG BREWERIES 3.50 23-26 26/11A	449,000	EUR	444,387	0.47
DENMARK 0.5 19-29 15/11A	1,680,000	DKK	196,961	0.21
			641,348	0.68
Estonia				
ESTONIA 0.125 20-30 10/06A	185,000	EUR	149,143	0.16
			149,143	0.16
Finland				
FINLAND 0.125 21-31 15/09A	300,000	EUR	239,402	0.25
NOKIA OYJ 2.00 19-26 11/03A	100,000	EUR	94,177	0.10
OP CORPORATE BA 0.6250 22-27 27/07A	303,000	EUR	261,347	0.28
			594,926	0.63
France				
ARKEMA 3.5 23-31 23/01A	400,000	EUR	386,296	0.41
ARVAL SERVICE LEASE 4.75 22-27 22/05A5A	500,000	EUR	504,832	0.53

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS International

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
BFCM EMTN 4.00 22-29 21/11A	500,000	EUR	498,735	0.53
BNP PARIBAS 4.40 18-28 14/08S	700,000	USD	607,351	0.64
BNP PARIBAS FL.R 19-27 23/01A	500,000	EUR	468,865	0.50
CA 4.0 23-33 18/01A	200,000	EUR	200,056	0.21
CAISSE D'AMORT 1.0000 20-30 21/10S	1,000,000	USD	731,324	0.77
CAPGEMINI SE 1.125 20-30 23/06A	400,000	EUR	337,048	0.36
DANONE 3.47 23-31 22/05A	800,000	EUR	796,928	0.84
FRANCE 0.00 19-25 25/03U	160,000	EUR	151,212	0.16
FRANCE 0.50 15-25 25/05A	470,000	EUR	446,176	0.47
FRANCE 0.75 17-28 25/05A	935,818	EUR	845,638	0.89
FRANCE 1.50 18-50 25/05A	425,000	EUR	295,925	0.31
FRANCE 1.75 17-39 25/06A	495,000	EUR	411,320	0.43
GECINA 0.875 22-33 25/01A	200,000	EUR	151,005	0.16
ICADE SANTE SAS 1.375 20-30 17/09A	100,000	EUR	76,694	0.08
LA BANQUE POSTALE 2.00 18-28 13/07A	400,000	EUR	358,738	0.38
LA POSTE 3.125 22-33 14/03A	500,000	EUR	478,780	0.51
LVMH MOET HENNESSY 3.375 23-25 21/10A	200,000	EUR	199,023	0.21
SCHNEIDER ELECTRIC S 3.375 23-25 06/04A	200,000	EUR	198,064	0.21
SOCIETE GENERALE 0.875 20-28 22/09A	500,000	EUR	428,105	0.45
SOCIETE NATIONA 3.1250 22-27 02/11A	400,000	EUR	394,532	0.42
			8,966,647	9.48
Germany				
BUNDESREPUBLIK DEUTS 2.30 23-33 15/02A	1,000,000	EUR	993,290	1.05
GERMANY 0.00 19-50 15/08U	75,000	EUR	40,400	0.04
HENKEL AG & CO KGAA 2.625 22-27 13/09A	500,000	EUR	484,835	0.51
KFW 0.0100 19-27 05/05A	425,000	EUR	376,675	0.40
KFW 0.875 19-39 04/07A	200,000	EUR	144,847	0.15
KREDITANSTALT FUER W 3.9 22-24 18/01A	3,000,000	PLN	664,685	0.70
VOLKSWAGEN LEASING G 0.25 21-26 12/01A	200,000	EUR	180,658	0.19
VONOVIA SE 0.375 21-27 16/06A	200,000	EUR	166,456	0.18
VONOVIA SE 4.75 22-27 23/05A	100,000	EUR	98,206	0.10
ZF FINANCE GMBH 2 21-27 06/05A	400,000	EUR	349,034	0.37
			3,499,086	3.70
Indonesia				
REPUBLIC OF IND 2.1500 21-31 28/07S	700,000	USD	527,198	0.56
			527,198	0.56
Ireland				
IRELAND 1.35 18-31 18/03A	200,000	EUR	180,504	0.19
SMURFIT KAPPA T 0.5000 21-29 22/09A	200,000	EUR	162,432	0.17
			342,936	0.36
Italy				
BUONI POLIENNAL 1.5000 21-45 30/04S	315,000	EUR	195,141	0.21
INTE 4.0 23-26 19/05A	734,000	EUR	726,799	0.77
ITALY 4.75 13-28 01/09S	300,000	EUR	314,608	0.33
ITALY BUONI POL DEL TE 4.00 22-35 30/04Q	901,000	EUR	891,580	0.94
ITALY BUONI POLIENNALI 3.80 23-26 15/04S	1,000,000	EUR	1,000,825	1.06
TERNA S.P.A. 0.375 21-29 23/06A	200,000	EUR	164,177	0.17
UNICREDIT SPA 2.569 20-26 22/09S	700,000	USD	581,683	0.61
			3,874,813	4.10
Japan				
JAPAN 0.005 21-23 01/08S	400,000,000	JPY	2,537,015	2.68
JAPAN 0.005 21-23 01/09S	540,000,000	JPY	3,425,398	3.62
JAPAN 0.1 19-24 20/12S	135,000,000	JPY	858,759	0.91
JAPAN 0.10 19-24 20/09S	203,100,000	JPY	1,291,454	1.36
JAPAN 0.30 16-46 20/06S	11,450,000	JPY	61,039	0.06
JAPAN 1.60 15-45 20/06S	26,000,000	JPY	182,304	0.19
JAPAN 2.10 04-24 20/12S	104,000,000	JPY	680,907	0.72
JAPAN 20 YEAR ISSUE 1.1 22-42 20/09S	100,000,000	JPY	648,148	0.69
JAPON 0.7 18-48 20/06S	60,000,000	JPY	343,324	0.36

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CANDRIAM BONDS International

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
			10,028,348	10.60
Luxembourg				
BANQUE EUROP INVEST 0.0 21-31 14/01U	300,000	EUR	239,391	0.25
COMMUNAUTE EUROPEENNE 0.00 21-28 02/02U	750,000	EUR	645,502	0.68
DH EUROPE FIN 0.75 19-31 18/09A	300,000	EUR	238,006	0.25
EFSF 1.25 17-33 24/05A	101,000	EUR	85,588	0.09
EMIRATES TELECOM 3.50 14-24 18/06S	300,000	USD	269,682	0.29
EURO FI 1.5 22-25 15/12A	300,000	EUR	286,660	0.30
EURO UNIO BILL 0.00 21-31 22/06U	300,000	EUR	236,850	0.25
PROLOGIS INTERNATION 0.75 21-33 23/03A	200,000	EUR	136,334	0.14
			2,138,013	2.26
Mexico				
MEXICO 1.35 20-27 18/09A	140,000	EUR	126,943	0.13
MEXICO 1.45 21-33 25/10S	250,000	EUR	185,442	0.20
			312,385	0.33
Netherlands				
ABN AMRO BANK 3.625 23-26 10/01A	500,000	EUR	494,422	0.52
ASML HOLDING NV 0.625 20-29 07/05A	400,000	EUR	343,276	0.36
DAIMLER TRUCK INTL F 3.875 23-26 19/06A	200,000	EUR	199,245	0.21
EDP FINANCE 0.375 19-26 16/09A	300,000	EUR	269,140	0.28
ENEL FI 4.5 23-43 20/02A	252,000	EUR	247,174	0.26
GSK CAPITAL BV 3.0 22-27 28/11A	349,000	EUR	341,052	0.36
ING GROEP NV 20-26 01/07S	500,000	USD	416,790	0.44
ING GROEP NV 4.55 18-28 02/10S	800,000	USD	705,258	0.75
NETHERLANDS 0.00 20-27 15/01U	230,000	EUR	207,988	0.22
NETHERLANDS 0.00 20-52 15/01U	100,000	EUR	48,758	0.05
NETHERLANDS 0.00 21-31 15/07U	100,000	EUR	80,926	0.09
NETHERLANDS 0.50 19-40 15/01A	210,000	EUR	148,086	0.16
PACCAR FINANCIAL EUR 3.25 22-25 29/11A	252,000	EUR	247,756	0.26
SIKA CAPITAL BV 3.75 23-26 03/11A	462,000	EUR	459,325	0.49
STELLANTIS NV 2.75 22-32 01/04A	200,000	EUR	177,105	0.19
TENNET HOLDING BV 1.375 18-28 05/06A	300,000	EUR	273,144	0.29
TOYOTA MOTOR FINANCE 3.375 23-26 13/01A	569,000	EUR	561,156	0.59
			5,220,601	5.52
New Zealand				
NEW ZEALAND 3.50 15-33 14/04S	2,000,000	NZD	1,024,712	1.08
			1,024,712	1.08
Portugal				
ENERGIAS DE PORTUGAL 3.875 23-28 26/06A	200,000	EUR	199,813	0.21
PORTUGAL 4.125 17-27 14/04A	1,858	EUR	1,936	0.00
			201,749	0.21
Romania				
ROMANIA 2.00 20-32 28/01A	380,000	EUR	279,593	0.30
ROMANIAN GOVERNMENT IN 3.75 22-34 07/02A	534,000	EUR	432,871	0.46
			712,464	0.75
Serbia				
SERBIE INTERNATIONAL 1.00 21-28 23/09A	558,000	EUR	432,464	0.46
			432,464	0.46
Singapore				
PFIZER INVESTMENT EN 4.65 23-25 19/05S	1,000,000	USD	907,401	0.96
			907,401	0.96
Slovakia				
SLOVAKIA GOVERNMENT 3.625 23-33 08/06A	490,473	EUR	489,114	0.52
			489,114	0.52
Slovenia				
SLOVENIA 0.125 21-31 01/07A	309,000	EUR	242,516	0.26
			242,516	0.26
South Korea				
REPUBLIQUE SUD COREENN 0.00 21-26 15/10U	300,000	EUR	265,722	0.28
			265,722	0.28

The accompanying notes form an integral part of the financial statements.
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CANDRIAM BONDS International

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Spain				
BANCO BILBAO VIZCAYA 0.75 20-25 04/06A	300,000	EUR	281,170	0.30
BANCO NTANDER 3.875 23-28 16/01A	800,000	EUR	787,232	0.83
IBERDROLA FINANZAS 3.375 22-32 22/11A	200,000	EUR	198,332	0.21
RED ELECTRICA FINANC 0.375 20-28 24/01A	200,000	EUR	173,791	0.18
SPAIN 0.00 21-28 31/01U	525,000	EUR	453,663	0.48
SPAIN 0.1 21-31 30/04A	318,000	EUR	249,636	0.26
SPAIN 1.00 20-50 31/10A	194,000	EUR	104,060	0.11
SPAIN 5.90 11-26 30/07A	500,000	EUR	536,840	0.57
SPAIN GOVERNMENT BOND 0.0 22-25 31/05U	380,000	EUR	355,973	0.38
SPGB 1.00 21-42 30/07A	258,000	EUR	162,745	0.17
			3,303,442	3.49
Sweden				
SWEDEN 0.1250 20-30 09/09A	1,200,000	SEK	85,954	0.09
VOLVO TREASURY AB 3.625 23-27 25/05A	388,000	EUR	385,391	0.41
			471,345	0.50
Switzerland				
SWITZERLAND 2.50 06-36 08/03A	260,000	CHF	316,136	0.33
			316,136	0.33
United Arab Emirates				
EMIRATES TELECO 0.3750 21-28 17/05A	150,000	EUR	128,190	0.14
			128,190	0.14
United Kingdom				
BRITISH TELECOM 1.75 16-26 10/03A	200,000	EUR	188,584	0.20
EUROPEAN BANK FOR RE 4.25 21-28 07/02A	16,000,000,000	IDR	915,538	0.97
UK TREASURY GILT 1.75 16-37 07/09S	240,000	GBP	199,966	0.21
UNITED KINGDOM 0.500 21-29 31/01S	200,000	GBP	185,458	0.20
UNITED KINGDOM 0.8750 21-33 31/07S	394,000	GBP	329,275	0.35
UNITED KINGDOM 1.50 16-26 22/07S	300,000	GBP	314,985	0.33
UNITED KINGDOM 1.50 16-47 22/07S	440,000	GBP	289,924	0.31
UNITED KINGDOM 3.25 12-44 22/01S	180,000	GBP	174,514	0.18
UNITED KINGDOM 3.25 23-33 31/01S	150,000	GBP	159,435	0.17
UNITED KINGDOM 4.25 00-32 07/06S	200,000	GBP	231,954	0.25
UNITED KINGDOM 4.50 07-42 07/12S	355,000	GBP	413,155	0.44
UNITED KINGDOM 4.75 07-30 07/12S	350,000	GBP	417,235	0.44
			3,820,023	4.04
United States of America				
AMERICAN EXPRES 3.3000 22-27 03/05S	800,000	USD	685,430	0.72
ANZ NEW ZEALAND INTL 0.895 22-27 23/03A	797,000	EUR	718,619	0.76
AT&T INC 2.55 21-33 01/12S	440,000	USD	315,425	0.33
AVANTOR FUNDING INC 2.625 20-25 06/11S	500,000	EUR	480,816	0.51
CISCO SYSTEMS I 2.5000 16-26 20/09S	1,316,000	USD	1,130,005	1.19
EDP FINANCE 3.625 17-24 15/07S	400,000	USD	357,531	0.38
ELI LILLY & CO 3.3750 19-29 15/03S	900,000	USD	775,897	0.82
EQUINIX INC 1.5500 20-28 15/03S	600,000	USD	461,255	0.49
GEN MILLS 3.907 23-29 13/04A	100,000	EUR	100,236	0.11
HOME DEPOT INC 5.875 06-36 16/12S	400,000	USD	398,266	0.42
IBM CORP 3.6250 23-31 06/02A	599,000	EUR	593,495	0.63
INTEL CORP 2.45 19-29 15/11S	800,000	USD	634,896	0.67
INTER-AM.DEV.BK TR.4 6.75 97-27 15/07S	100,000	USD	97,992	0.10
INTL BK FOR RECONS 0.0 22-52 30/09U	100,000,000	MXN	464,802	0.49
INTL FIN CORP 6.30 14-24 25/11S	40,000,000	INR	441,907	0.47
IQVIA INC 1.75 21-26 03/03S	500,000	EUR	464,050	0.49
KELLOGG CO 3.25 16-26 01/04S	800,000	USD	698,460	0.74
MANPOWERGROUP INC 1.75 18-26 22/06A	400,000	EUR	374,588	0.40
METLIFE INC 4.55 20-30 23/03S	300,000	USD	268,811	0.28
MEXICO 4.125 16-26 21/01S	500,000	USD	450,543	0.48
NETFLIX INC 3.8750 19-29 15/11S	300,000	EUR	293,277	0.31
PEPSI 0.7500 19-27 18/03A	500,000	EUR	451,998	0.48

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS International

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
PEPSI 3.50 15-25 17/07S	1,116,000	USD	995,542	1.05
PROCTER & GAMBL 0.3500 21-30 05/05A	300,000	EUR	245,688	0.26
RELAX CAPITAL INC 4.00 19-29 18/03S	500,000	USD	438,071	0.46
SIEMENS FINANCIERING 3.25 15-25 27/05S	500,000	USD	442,498	0.47
SOCIETE GENERALE 4.75 18-28 14/09S	500,000	USD	431,898	0.46
STARBUCKS CORP 3.55 19-29 15/08S	500,000	USD	426,886	0.45
TELEFONICA EUROPE BV 8.25 00-30 15/09S	500,000	USD	530,435	0.56
THERMO FISHER SCIENT 0.50 19-28 01/03A	300,000	EUR	259,800	0.27
TOYOTA MOTOR CREDIT 0.8 20-25 16/10S	207,000	USD	171,825	0.18
UNITED STATES 0.3750 20-27 30/09S	470,000	USD	366,195	0.39
UNITED STATES 1.25 21-28 30/06S	1,000,000	USD	796,789	0.84
UNITED STATES 2.125 11-21 15/08S	1,066,500	USD	1,031,232	1.09
UNITED STATES 2.50 15-45 15/02S	826,900	USD	585,441	0.62
UNITED STATES 2.50 16-46 15/02S	448,400	USD	315,602	0.33
UNITED STATES 2.75 22-32 15/08S	600,000	USD	503,079	0.53
UNITED STATES 2.875 13-43 15/05S	855,600	USD	654,652	0.69
UNITED STATES 3.00 14-44 15/11S	958,500	USD	742,033	0.78
UNITED STATES 4.50 06-36 15/02S	150,000	USD	148,090	0.16
UNITED STATES 6.25 99-30 15/05S	126,500	USD	131,321	0.14
US TREASURY N/B 3.3750 22-42 15/08S	70,000	USD	58,116	0.06
VERIZON COMMUNICATION 4.329 18-28 21/09S	800,000	USD	705,793	0.75
VOLKSWAGEN GROUP 1.2500 20-25 24/11S	582,000	USD	480,419	0.51
			21,119,704	22.32
Total bonds			78,759,754	83.24
Convertible bonds				
France				
WORLDLINE SA DIRTY 0.00 19-26 30/07U	5,400	EUR	478,383	0.51
			478,383	0.51
Total convertible bonds			478,383	0.51
Floating rate notes				
Australia				
AUSTRALIA NEW ZEA BK FL.R 23-33 03/02A	202,000	EUR	198,217	0.21
			198,217	0.21
Belgium				
KBC GROUPE SA FL.R 20-26 10/09A	500,000	EUR	454,638	0.48
			454,638	0.48
Canada				
TORONTO DOMINION BK FL.R 23-25 20/01Q	500,000	EUR	501,378	0.53
			501,378	0.53
Denmark				
JYSKE BANK DNK FL.R 21-26 02/09A	500,000	EUR	450,945	0.48
			450,945	0.48
France				
CNP ASSURANCES FL.R 23-52 18/07A	300,000	EUR	288,170	0.30
CREDIT AGRICOLE FL.R 20-30 05/06A	700,000	EUR	648,767	0.69
FRANCE TELECOM FL.R 01-31 01/03S	500,000	USD	563,985	0.60
			1,500,922	1.59
Germany				
ALLIANZ SE FL.R 20-XX XX/XXA	200,000	USD	152,203	0.16
CMZB FRANCFORT FL.R 23-30 18/01A	300,000	EUR	299,920	0.32
			452,123	0.48
Ireland				
BK IRELAND GROUP FL.R 23-28 16/07A	218,000	EUR	217,979	0.23
			217,979	0.23
Italy				
INTESA SANPAOLO FL.R 23-34 20/02A	255,000	EUR	252,583	0.27
			252,583	0.27

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS International

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Portugal				
ENERGIAS DE PORTUGAL FL.R 23-83 23/04A	100,000	EUR	99,261	0.10
			99,261	0.10
Spain				
BANCO DE SABADELL FL.R 22-26 24/03A	200,000	EUR	190,263	0.20
BBVA FL.R 23-31 13/01A	200,000	EUR	200,008	0.21
BBVA FL.R 23-XX 21/09Q	200,000	EUR	199,443	0.21
CAIXABANK SA FL.R 22-30 14/11A	400,000	EUR	412,158	0.44
			1,001,872	1.06
Sweden				
SWEDBANK AB FL.R 21-27 20/05A	500,000	EUR	440,672	0.47
			440,672	0.47
Total floating rate notes			5,570,590	5.89
Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market			84,808,727	89.63
Undertakings for Collective Investment				
Shares/Units in investment funds				
Ireland				
ISHARES CHINA CNY BOND UCITS ETF USD	840,000	USD	4,142,255	4.38
			4,142,255	4.38
Luxembourg				
CANDRIAM SUSTAINABLE BOND GLOBAL R - EUR - A C	10,125	EUR	853,436	0.90
			853,436	0.90
Total Shares/Units in investment funds			4,995,691	5.28
Total Undertakings for Collective Investment			4,995,691	5.28
Total investment portfolio			89,804,418	94.91
Acquisition cost			99,152,659	

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS International

Geographical and economic breakdown of investments as at June 30, 2023

Geographical breakdown (in % of net assets)

United States of America	22.32
France	11.57
Japan	10.60
Netherlands	5.52
Ireland	4.97
Spain	4.55
Italy	4.36
Germany	4.18
United Kingdom	4.04
Canada	3.80
Luxembourg	3.16
Belgium	2.88
Australia	1.95
Austria	1.70
Denmark	1.15
New Zealand	1.08
Singapore	0.96
Sweden	0.96
Romania	0.75
Finland	0.63
Indonesia	0.56
Slovakia	0.52
Serbia	0.46
Mexico	0.33
Switzerland	0.33
Portugal	0.32
South Korea	0.28
Slovenia	0.26
Chile	0.25
Czech Republic	0.19
Estonia	0.16
United Arab Emirates	0.14
	94.91

Economic breakdown (in % of net assets)

Bonds of States, Provinces and municipalities	37.01
Banks and other financial institutions	23.62
Investments funds	5.28
Supranational Organisations	4.53
Communication	3.24
Foods and non alcoholic drinks	3.22
Non classifiable Institutions	2.85
Office supplies and computing	1.82
Electronics and semiconductors	1.31
Pharmaceuticals	1.27
Miscellaneous services	1.22
Miscellaneous consumer goods	1.17
Road vehicles	1.10
Real estate	1.01
Other	0.96
Transportation	0.95
Insurance	0.75
Internet and internet services	0.67
Healthcare	0.49
Utilities	0.49
Tobacco and alcoholic drinks	0.47
Hotels and restaurants	0.45
Retail trade and department stores	0.42
Chemicals	0.41
Electrical engineering	0.21
	94.91

Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Total Return

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in another regulated market				
Bonds				
Belgium				
BELFIUS BANQUE SA 3.125 16-26 11/05A	3,000,000	EUR	2,864,295	0.42
BELFIUS SANV 3.875 23-28 12/06A	2,700,000	EUR	2,678,724	0.39
GRP BRUXELLES L 3.1250 22-29 06/09A	3,000,000	EUR	2,889,210	0.42
KBC GROUPE SA 0.6250 19-25 10/04A	2,000,000	EUR	1,886,200	0.28
PROXIMUS SADP 0.7500 21-36 17/11A	500,000	EUR	338,050	0.05
			10,656,479	1.56
Denmark				
ORSTED 3.625 23-26 01/03A	2,100,000	EUR	2,088,062	0.31
			2,088,062	0.31
Finland				
NOKIA OYJ 4.375 23-31 21/08A	1,354,000	EUR	1,335,674	0.20
OP CORPORATE BA 0.6250 22-27 27/07A	909,000	EUR	784,040	0.11
			2,119,714	0.31
France				
ARKEA PUBLIC SECTOR 3.25 23-31 10/01A	3,000,000	EUR	2,985,165	0.44
ARKEMA 3.5 23-31 23/01A	2,400,000	EUR	2,317,776	0.34
ARVAL SERVICE LEASE 4.75 22-27 22/05A5A	2,400,000	EUR	2,423,196	0.36
AXA 3.625 23-33 10/01A	2,057,000	EUR	2,069,507	0.30
BFCM 1.875 19-29 18/06A	2,900,000	EUR	2,463,506	0.36
BFCM BANQUE FEDERATI 3.875 23-28 26/01A	2,000,000	EUR	1,946,410	0.29
BFCM BANQUE FEDERATI 5.125 23-33 13/01A	900,000	EUR	885,766	0.13
BNP PARIBAS 1.50 17-25 17/11A	1,000,000	EUR	946,830	0.14
BNP PARIBAS 1.625 19-31 02/07A	2,400,000	EUR	1,892,916	0.28
BNP PARIBAS 2.875 16-26 01/10A	1,500,000	EUR	1,429,118	0.21
BOUYGUES 1.375 16-27 07/06A	2,000,000	EUR	1,837,900	0.27
BPCE 1.625 18-28 31/01A	2,400,000	EUR	2,123,652	0.31
BPCE 4.5 23-33 13/01A	2,500,000	EUR	2,511,762	0.37
BQ POSTALE 4.0 23-28 03/05A	5,000,000	EUR	4,951,500	0.73
COMPAGNIE DE SAINT GO 2.125 22-28 10/06A	1,500,000	EUR	1,391,752	0.20
COMPAGNIE DE SAINT-GO 1.625 22-25 10/08A	2,000,000	EUR	1,908,280	0.28
CREDIT AGRICOLE 0.125 20-27 09/12A	2,000,000	EUR	1,690,730	0.25
CREDIT AGRICOLE 2.00 20-30 17/07A	3,000,000	EUR	2,428,905	0.36
CREDIT AGRICOLE SA 4.125 23-30 07/03A	3,000,000	EUR	3,036,990	0.45
DANONE 3.47 23-31 22/05A	4,100,000	EUR	4,084,256	0.60
ENGIE 4.25 23-43 11/01A	1,200,000	EUR	1,211,352	0.18
FRANCE 0.50 21-44 25/06A	12,000,000	EUR	7,120,620	1.04
FRANCE TREASURY BILL ZCP 060923	20,000,000	EUR	19,831,004	2.91
FREN REP PRES ZCP 29-11-23	30,000,000	EUR	29,240,088	4.29
ICADE SA 1.75 16-26 10/06A	2,000,000	EUR	1,851,910	0.27
ICADE SANTE SAS 1.375 20-30 17/09A	1,000,000	EUR	766,945	0.11
ILIAD 5.625 23-30 15/02A	900,000	EUR	873,675	0.13
LA BANQUE POSTALE 0.75 21-31 23/06A	3,100,000	EUR	2,373,515	0.35
LA POSTE 4.00 23-35 12/06A	3,500,000	EUR	3,547,285	0.52
LEGRAND SA 0.375 21-31 06/10A	2,800,000	EUR	2,223,662	0.33
ORANGE SA 0.125 20-29 16/09A	2,000,000	EUR	1,637,560	0.24
PICARD GROUPE 3.875 21-26 07/07S	574,000	EUR	528,439	0.08
SCHNEIDER ELECTRIC SE 0.00 20-26 15/06U	4,200	EUR	802,072	0.12
SG 5.625 23-33 02/06A	2,000,000	EUR	1,982,220	0.29
SOCIETE GENERALE 1.125 21-31 01/04A	1,000,000	EUR	868,600	0.13
VEOLIA ENVIRONNEMENT 0.8 20-32 15/06A	3,000,000	EUR	2,359,320	0.35
			122,544,184	17.96
Germany				
BASF 4.5 23-35 08/03A	3,200,000	EUR	3,317,440	0.49
GERMANY 0.00 20-30 15/08U	22,500,000	EUR	19,054,800	2.79
MUNICH REINSURANCE C 1.25 20-41 23/09A	2,000,000	EUR	1,530,550	0.22

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CANDRIAM BONDS Total Return

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
NOVELIS SHEET INGOT 3.375 21-29 31/03S	677,000	EUR	596,466	0.09
SCHAEFFLER AG 1.8750 19-24 26/03A	4,400,000	EUR	4,323,418	0.63
TK ELEVATOR MIDCO GM 4.375 20-27 15/07S	1,800,000	EUR	1,615,268	0.24
VONOVIA SE 4.75 22-27 23/05A	3,200,000	EUR	3,142,608	0.46
ZF FINANCE GMBH 2.2500 21-28 03/05A	500,000	EUR	422,402	0.06
			34,002,952	4.98
Hungary				
HUNGARY 1.50 20-50 17/11A	1,000,000	EUR	515,775	0.08
HUNGARY 1.75 20-35 05/06A	600,000	EUR	422,124	0.06
			937,899	0.14
Ireland				
BAXTER INTERNATIONAL 0.40 19-24 15/05A	552,000	USD	497,425	0.07
JAZZ SECURITIES DAC 4.375 21-29 15/01S	1,000,000	USD	818,898	0.12
LINDE PUBLIC LIMITED 3.625 23-34 12/06A	3,000,000	EUR	2,982,285	0.44
			4,298,608	0.63
Italy				
ASSICURAZ GENERALI 2.124 19-30 01/10A	2,544,000	EUR	2,102,985	0.31
AUTOSTRATE PER L ITA 5.125 23-33 14/06A	288,000	EUR	288,981	0.04
INTESA SANPAOLO 0.75 19-24 04/12A	3,048,000	EUR	2,901,056	0.43
INTESA SANPAOLO SPA 1.75 18-28 20/03A	3,000,000	EUR	2,686,095	0.39
ITALY 3.4 22-28 01/04S	37,500,000	EUR	36,994,875	5.42
PIRELLI C 4.25 23-28 18/01A	1,250,000	EUR	1,231,594	0.18
TERNA S.P.A. 0.375 21-29 23/06A	2,082,000	EUR	1,709,083	0.25
			47,914,669	7.02
Japan				
NIPPON STEEL CV 0.00 21-26 05/10U	80,000,000	JPY	640,156	0.09
TAKEDA PHARMACEUTICAL 2.25 18-26 21/11A	3,500,000	EUR	3,312,855	0.49
			3,953,011	0.58
Jersey				
ADIANT GLOBAL HLDG 7.00 23-28 15/04S	600,000	USD	556,485	0.08
			556,485	0.08
Liberia				
ROYA CA 11.625 22-27 15/08S	2,200,000	USD	2,194,947	0.32
			2,194,947	0.32
Luxembourg				
BECTON DICKINSON 1.208 19-26 04/06A	2,000,000	EUR	1,854,820	0.27
BECTON DICKINSON EUR 3.553 23-29 13/09A	3,158,000	EUR	3,100,145	0.45
DH EUROPE FIN 0.45 19-28 18/03A	2,760,000	EUR	2,381,839	0.35
EURO UNIO BILL 0.00 21-31 22/06U	10,500,000	EUR	8,289,750	1.22
LORCA TELECOM BONDCO 4 20-27 30/09S	1,225,000	EUR	1,120,264	0.16
MOTION FINCO SARL 7.375 23-30 15/06S	1,000,000	EUR	998,935	0.15
NESTLE FIN 3.5 23-27 13/12A	4,568,000	EUR	4,589,835	0.67
PROLOGIS INTERNATION 0.75 21-33 23/03A	998,000	EUR	680,307	0.10
PROLOGIS INTL FDG II 3.625 22-30 07/03AA	3,000,000	EUR	2,807,385	0.41
			25,823,280	3.79
Netherlands				
ABERTIS FINANCE BV 3.248 20-XX XX/XXA	1,500,000	EUR	1,351,268	0.20
ABN AMRO BANK NV 0.6 20-27 15/01A	2,000,000	EUR	1,758,500	0.26
ABN AMRO BANK NV 1.25 20-25 28/05A	2,000,000	EUR	1,893,000	0.28
AKZO NOBEL NV 4.0 23-33 24/05A	3,500,000	EUR	3,388,245	0.50
COOPERATIEV RABOBANK 4.0 23-30 10/01A	2,000,000	EUR	1,965,060	0.29
EDP FINANCE BV 1.875 22-29 21/09A	2,000,000	EUR	1,786,250	0.26
EDP FINANCE BV 3.875 22-30 11/03A	2,000,000	EUR	1,996,680	0.29
ENEL FI 4.5 23-43 20/02A	1,765,000	EUR	1,731,200	0.25
ENEL FINANCE INTERNA 0.5 21-30 17/06A	4,000,000	EUR	3,161,920	0.46
ING GROEP NV 4.50 23-29 23/05A	4,000,000	EUR	3,962,360	0.58
ING GROUP NV 1.125 18-25 14/02A	2,300,000	EUR	2,189,474	0.32
OI EUROPEAN GROUP 2.8750 19-25 15/02S	1,000,000	EUR	976,875	0.14
QIAGEN NV 0.50 17-23 13/09S	600,000	USD	591,643	0.09
RABOBANK 1.125 19-31 07/05A	2,000,000	EUR	1,609,800	0.24

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CANDRIAM BONDS Total Return

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
RELX FINANCE BV 1.375 16-26 12/05A	3,000,000	EUR	2,800,200	0.41
RELX FINANCE BV 3.75 23-31 12/06A	1,061,000	EUR	1,061,382	0.16
TELEFONICA EUROPE BV 2.376 21-99 31/12A	800,000	EUR	630,956	0.09
TENNET HOLD 0.125 21-27 09/12U	2,000,000	EUR	1,782,380	0.26
VOLKSWAGEN INTL FIN 4.125 22-25 15/11AA	1,700,000	EUR	1,689,494	0.25
WP/AP TELECOM H 3.7500 21-29 15/01S	1,000,000	EUR	875,534	0.13
ZF FINANCE GMBH 3.75 20-28 21/09A	500,000	EUR	451,146	0.07
			37,653,367	5.52
New Zealand				
NEW ZEALAND 2.00 21-32 15/05S	25,000,000	NZD	11,415,193	1.67
			11,415,193	1.67
Romania				
ROMANIA 1.3750 20-29 02/12A	800,000	EUR	621,716	0.09
ROMANIA 1.7500 21-30 13/07A	2,000,000	EUR	1,530,000	0.22
ROMANIA 2.0 21-33 14/04A	1,000,000	EUR	708,220	0.10
ROMANIA 2.375 17-27 19/04A	1,000,000	EUR	913,405	0.13
ROMANIA 3.875 15-35 29/10A	500,000	EUR	396,708	0.06
ROMANIAN GOVERNMENT IN 3.75 22-34 07/02A	593,000	EUR	480,698	0.07
			4,650,747	0.68
Spain				
BANCO DE SABADELL SA 1.75 19-24 10/05A	2,400,000	EUR	2,342,556	0.34
BBVA 3.125 23-27 17/07A	3,000,000	EUR	2,946,480	0.43
IBERDROLA FINANZAS 1.25 17-27 13/09A	2,000,000	EUR	1,856,000	0.27
IBERDROLA FINANZAS 3.375 22-32 22/11A	1,300,000	EUR	1,289,158	0.19
IBERDROLA FINANZAS S 0.8 22-27 07/12S	700,000	EUR	700,704	0.10
SPAI LETR DEL TESO ZCP 07-07-23	35,000,000	EUR	34,506,348	5.06
SPAIN 3.15 23-33 30/04A	21,500,000	EUR	21,086,770	3.09
TELEFONICA EMISIONES 1.447 18-27 22/01A	2,000,000	EUR	1,856,710	0.27
TELEFONICA EMISIONES 1.93 16-31 17/10A	2,000,000	EUR	1,755,170	0.26
			68,339,896	10.02
Sweden				
SWEDBANK AB 4.25 23-28 11/07A	4,000,000	EUR	3,966,860	0.58
VERISURE HOLDING AB 7.125 23-28 01/02S	770,000	EUR	774,427	0.11
			4,741,287	0.70
United Kingdom				
LLOYDS BK CORP MKTS 2.375 20-26 09/04A	3,500,000	EUR	3,337,268	0.49
NATWEST MKTS 4.25 23-28 13/01A	3,500,000	EUR	3,468,605	0.51
VMED O2 UK FINA 4.7500 21-31 15/07S	1,000,000	USD	763,236	0.11
VMED O2 UK FINANCING 4.25 20-31 31/01S	1,500,000	USD	1,113,143	0.16
			8,682,252	1.27
United States of America				
ABBVIE INC 0.75 19-27 18/11A	1,986,000	EUR	1,756,260	0.26
ADT SEC CORP 4.1250 21-29 01/08S	1,000,000	USD	792,709	0.12
ARDAGH METAL PACKAGI 2 21-28 12/03S	235,000	EUR	196,094	0.03
AT&T INC 2.35 18-29 05/09A	3,000,000	EUR	2,731,425	0.40
AVANTOR FUNDING INC 2.625 20-25 06/11S	200,000	EUR	192,326	0.03
AVANTOR FUNDING INC 3.875 20-28 15/07S	1,000,000	EUR	918,967	0.13
BHARTI AIRTEL LTD 4.375 15-25 10/06S	300,000	USD	267,550	0.04
BK AMERICA F.LR 22-23 27/04A	2,500,000	EUR	2,228,150	0.33
BOSTON SCIENTIF CORP 0.6250 19-27 01/12A	3,000,000	EUR	2,626,110	0.38
BUILDERS FIRSTS 4.2500 21-32 01/02S	648,000	USD	517,474	0.08
BWAY HOLDING CO. 7.875 23-26 15/08S	613,000	USD	558,091	0.08
CATALENT PHARMA 2.375 20-28 01/03S	919,000	EUR	743,726	0.11
CCO HOLD LLC 7.375 23-31 03/03S	2,788,000	USD	2,491,866	0.37
CENTENE CORP 4.2500 19-27 15/12S	544,000	USD	466,606	0.07
CHART INDUSTRIE 7.5000 22-30 01/01S	487,000	USD	455,963	0.07
CHART INDUSTRIE 9.5000 22-31 01/01S	500,000	USD	486,718	0.07
CHENIERE ENERGY 4.50 20-29 01/10S	1,072,000	USD	899,763	0.13
CITIGROUP 1.75 15-25 28/01A	2,800,000	EUR	2,701,916	0.40

The accompanying notes form an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Total Return

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
CITIGROUP INC 1.25 19-29 10/04A	2,000,000	EUR	1,709,620	0.25
CROWN AMERICAS LLC 5.25 23-30 01/04S	1,000,000	USD	874,056	0.13
DEXCOM INC 0.25 21-25 15/05S	800,000	USD	783,193	0.11
DIGITAL EURO FINCO 2.5 19-26 16/01A	3,095,000	EUR	2,884,463	0.42
EXP IMP BANK INDI 3.25 20-30 15/01S	600,000	USD	486,407	0.07
FIDELITY NATIONAL INF 0.625 19-25 03/12A	2,500,000	EUR	2,292,488	0.34
FORD MOTOR CREDIT 7.2 23-30 10/06S	1,400,000	USD	1,296,258	0.19
FRONTIER COM HOLDINGS 8.625 23-31 15/03S	1,000,000	USD	888,201	0.13
GENERAL MOTORS FINAN 4.3 23-29 15/02A	2,692,000	EUR	2,625,292	0.38
GENERAL MOTORS FINANCIA 4.5 23-27 22/11A	4,000,000	EUR	3,972,200	0.58
HILTON DOMESTIC 3.620 21-32 15/02S	1,000,000	USD	765,083	0.11
HILTON DOMESTIC 4.0 20-31 01/05S	500,000	USD	398,412	0.06
IQVIA INC 2.25 21-29 03/03S	600,000	EUR	514,098	0.08
IRON MOUNTAIN I 7.0000 23-29 15/02S	1,200,000	USD	1,103,169	0.16
L BRANDS INC 6.875 16-35 01/11S	800,000	USD	672,036	0.10
MARB BONDCO PLC 3.95 21-31 29/01S	450,000	USD	295,406	0.04
MC DONALD S CORP 4.25 23-35 07/03A	2,500,000	EUR	2,566,962	0.38
MORGAN STANLEY CAP F.LR 22-26 08/05A	2,500,000	EUR	2,387,275	0.35
NORTONLIFELOCK INC 6.75 -27 30/09S	474,000	USD	433,653	0.06
NORTONLIFELOCK INC 7.125 -30 30/09	600,000	USD	550,367	0.08
ORGANON FINANCE 4.1250 21-28 30/04S	800,000	USD	651,582	0.10
ORMAT TECHNOLOGIES 2.5 22-27 15/07S	400,000	USD	398,781	0.06
PRIME SECURITY SERVIC 3.375 20-27 31/08S	1,500,000	USD	1,214,147	0.18
PROCTER & GAMBL 0.3500 21-30 05/05A	3,046,000	EUR	2,494,552	0.37
PROCTER AND GAMBLE 3.25 23-26 02/08A	3,206,000	EUR	3,172,097	0.47
PROLOGIS 3.00 14-26 02/06A	3,000,000	EUR	2,904,750	0.43
REGAL REXNORD C 6.0500 23-26 15/02S	700,000	USD	642,287	0.09
SEALED AIR CORP 6.125 23-28 01/02S	800,000	USD	728,628	0.11
SIRIUS XM RADIO 4.1250 20-30 01/07S	500,000	USD	374,673	0.05
SIRIUS XM RADIO INC 3.875 21-31 01/09S	2,000,000	USD	1,420,093	0.21
SPRINT CORP 8.75 02-32 15/03S	1,000,000	USD	1,106,714	0.16
STANDARD INDUSTRIES 2.25 19-26 21/11A	980,000	EUR	872,810	0.13
TENET HEALTHCAR 6.7500 23-31 15/05S	576,000	USD	529,894	0.08
TENET HEALTHCARE CORP 5.125 19-27 01/11S	700,000	USD	613,126	0.09
THE ADT CORPORATION 4.875 16-32 15/07S	800,000	USD	627,996	0.09
THERMO FISHER SCIENT 1.75 20-27 02/04A	2,000,000	EUR	1,863,350	0.27
THERMO FISHER SCIENT 3.65 22-34 21/11A	1,330,000	EUR	1,311,028	0.19
TRAVEL LEISURE CO 4.5 21-29 01/12S	1,414,000	USD	1,103,958	0.16
UNILEVER CAPITA 3.4000 23-33 06/06A	3,253,000	EUR	3,205,571	0.47
UNITED RENTALS NORTH AM 6.0 22-29 15/12S	1,561,000	USD	1,428,286	0.21
VERIZON COMM 4.25 22-30 31/10A	2,000,000	EUR	2,027,860	0.30
VERIZON COMMUNICATION 0.875 19-27 08/04A	3,000,000	EUR	2,684,805	0.39
VIRGIN MEDIA SE 4.5000 20-30 15/08S	1,000,000	USD	769,221	0.11
ZF NA CAPITAL 7.1250 23-30 14/04S	511,000	USD	476,917	0.07
ZIGGO BV 4.8750 19-30 15/01S	800,000	USD	609,283	0.09
			81,762,762	11.99
Total bonds			474,335,794	69.54
Convertible bonds				
Belgium				
GROUPE BRUXELLES CV 2.125 22-25 29/11A	1,200,000	EUR	1,197,252	0.18
SAGERPARCV 0.0 21-26 01/04U	1,300,000	EUR	1,168,564	0.17
UMICORE SA CV 0.00 20-25 23/06U	800,000	EUR	720,608	0.11
			3,086,424	0.45
Bermuda				
JAZZ INVEST I LTD CV 2 20-26 15/06S1/06S	500,000	USD	467,928	0.07
			467,928	0.07
Canada				
SHOPIFY INC 0.125 20-25 18/09S	1,300,000	USD	1,085,798	0.16

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CANDRIAM BONDS Total Return

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
			1,085,798	0.16
Cayman Islands				
MEITUAN DIANPING 0.00 21-27 27/04U	1,000,000	USD	803,721	0.12
			803,721	0.12
France				
ACCOR SA 0.7 20-27 07/12A	20,000	EUR	941,602	0.14
BNP PARIBAS CV 0.00 22-25 13/05U	1,100,000	EUR	1,281,808	0.19
EDENRED SA 0.00 21-28 14/06U	7,000	EUR	472,906	0.07
ELIS SA CV 2.25 22-29 22/09A22-29 22/09A	500,000	EUR	619,935	0.09
SPIE CV 2.0 23-28 17/01S	1,000,000	EUR	1,064,900	0.16
WENDEL CV 2.625 23-26 27/03A	700,000	EUR	687,225	0.10
			5,068,376	0.74
Germany				
DEUTSCHE POST AG 0.05 17-25 30/06A	1,100,000	EUR	1,069,458	0.16
			1,069,458	0.16
Hong Kong				
LENOVO GROUP LTD CV 2.5 22-29 26/08S	800,000	USD	842,709	0.12
			842,709	0.12
India				
BHARTI AIRTEL LTD 1.50 20-25 17/02S	200,000	USD	261,275	0.04
			261,275	0.04
Italy				
PIRELLI & C SPA CV 0.00 20-25 22/12U	1,000,000	EUR	960,960	0.14
PRYSMIAN SPA CV 0.0 21-26 02/02U	600,000	EUR	645,528	0.09
			1,606,488	0.24
Luxembourg				
OLVER CAPITAL SARL CV 0.0 20-23 29/10U	500,000	EUR	508,668	0.07
			508,668	0.07
Mexico				
FOME EC CV 2.625 23-26 24/02A	800,000	EUR	827,156	0.12
			827,156	0.12
Netherlands				
MONDELEZ INTL HLDINGS 0.00 21-24 20/09U	1,600,000	EUR	1,530,504	0.22
STMICROELECTRON 0.0001 17-27 04/08S	1,200,000	USD	1,334,893	0.20
			2,865,397	0.42
Spain				
CELLNEX TELECOM SA 0.75 20-31 20/11A	800,000	EUR	635,036	0.09
			635,036	0.09
Switzerland				
SIKA CV 0.15 18-25 05/06A	500,000	CHF	701,147	0.10
			701,147	0.10
United Kingdom				
BARCLAYS BANK PLC CV 0.00 22-25 24/01U	800,000	EUR	843,236	0.12
			843,236	0.12
United States of America				
AKAMAI TECHNO 0.375 19-27 01/09S	1,000,000	USD	887,837	0.13
BENTLEY SYSTEMS INC 0.375 21-27 01/07S	1,100,000	USD	912,093	0.13
CITIGROUP INC 0.00 20-24 25/07U	10,000,000	HKD	1,104,331	0.16
DATADOG INC CV 0.125 20-25 15/06S	700,000	USD	797,544	0.12
DROPBOX INC CV 0 21-26 01/03U1	900,000	USD	779,164	0.11
ENPHASE ENERGY INC CV 0.00 21-26 01/03U	600,000	USD	518,175	0.08
ETSY INC CV 0.125 20-27 01/09S	600,000	USD	460,158	0.07
FORD MOTOR CV 0.00 21-26 15/03U	700,000	USD	702,823	0.10
HALOZYME THERAPEUT CV 1 22-28 15/08S/08S	600,000	USD	505,138	0.07
HUBSPOT INC CV 0.375 20-25 01/06S	300,000	USD	526,259	0.08
INSULET CORP 0.375 20-26 01/09S	300,000	USD	378,627	0.06
JP MORGAN CHASE CV0.0 22-25 14/01U	1,200,000	EUR	1,268,196	0.19
JPMORGAN CHASE BANK 0.0 21-24 18/02U	600,000	EUR	636,012	0.09
LUMENTUM HOLDINGS CV 0.50 20-26 15/12S	1,000,000	USD	814,675	0.12
MARRIOTT VACATION CV 3.25 22-27 15/12S	600,000	USD	522,693	0.08
MONGODB INC CV 0.25 20-26 14/01S	300,000	USD	547,187	0.08

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CANDRIAM BONDS Total Return

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
NEXTERA ENERGY CV 0.00 21-24 15/06U	1,400,000	USD	1,205,296	0.18
OKTA CV 0.125 19-25 01/09S	900,000	USD	748,365	0.11
ON SEMICONDUCTOR 0.5 23-29 01/03S	639,000	USD	664,308	0.10
SOLAREEDGE TECHNO CV 0 21-25 14/09U	300,000	USD	328,068	0.05
SPLUNK INC CV 1.125 18-25 15/09S	900,000	USD	826,862	0.12
VAIL RESORTS IN CV 0.00 20-26 01/01U	700,000	USD	577,500	0.08
WOLFSPEED INC CV 0.00 23-28 15/02U	1,000,000	USD	708,818	0.10
ZSCALER INC CV 0.125 21-25 01/07S	800,000	USD	857,305	0.13
			17,277,434	2.53
Virgin Islands (UK)				
LINK 2019 CB CV 4.5 22-27 12/12Q	9,000,000	HKD	1,075,111	0.16
			1,075,111	0.16
Total convertible bonds			39,025,362	5.72
Floating rate notes				
Belgium				
ELIA GROUP SANV FL.R 23-XX 15/06A	1,500,000	EUR	1,507,935	0.22
KBC GROUPE SA FL.R 17-29 18/09A	3,400,000	EUR	3,230,374	0.47
			4,738,309	0.69
France				
AXA SA FL.R 21-41 07/04A	3,714,000	EUR	2,829,047	0.41
BNP PARIBAS FL.R 4.032 14-XX 25	1,700,000	EUR	1,641,376	0.24
BPCE FL.R 23-34 14/06A	1,000,000	EUR	1,004,505	0.15
CNP ASSURANCES FL.R 14-45 05/06A	2,000,000	EUR	1,954,760	0.29
CNP ASSURANCES FL.R 23-52 18/07A	1,900,000	EUR	1,825,074	0.27
CREDIT AGRICOLE FL.R 20-30 05/06A	2,900,000	EUR	2,687,749	0.39
CREDIT MUTUEL ARKEA FL.R 17-29 25/10A	2,200,000	EUR	2,091,749	0.31
CREDIT MUTUEL ARKEA FL.R 20-29 11/06A	1,000,000	EUR	858,965	0.13
ENGIE SA FL.R 19-XX 08/07A	1,500,000	EUR	1,392,112	0.20
			16,285,337	2.39
Germany				
CMZB FRANCFORT FL.R 23-30 18/01A	1,500,000	EUR	1,499,602	0.22
			1,499,602	0.22
Ireland				
AIB GROUP FL.R 23-29 23/07A	1,636,000	EUR	1,608,270	0.24
BK IRELAND GROUP FL.R 23-28 16/07A	1,304,000	EUR	1,303,876	0.19
			2,912,146	0.43
Italy				
ENEL FL.R 23-XX 16/07A	1,100,000	EUR	1,109,746	0.16
INTESA SANPAOLO FL.R 23-34 20/02A	1,365,000	EUR	1,352,063	0.20
UNICREDIT SPA FL.R 20-32 15/01A	1,050,000	EUR	919,398	0.13
			3,381,207	0.50
Netherlands				
ABN AMRO BANK NV FL.R 22-33 22/02A	2,400,000	EUR	2,351,832	0.34
ING GROUP NV FL.R 20-31 26/05A	1,000,000	EUR	908,840	0.13
NN GROUP NV FL.R 14-XX 15/07A	2,800,000	EUR	2,713,032	0.40
TELEFONICA EUROPE BV FL.R 19-XX 24/09A	2,000,000	EUR	1,725,194	0.25
			7,698,898	1.13
Portugal				
ENERGIAS DE PORTUGAL FL.R 21-81 02/0	2,000,000	EUR	1,763,250	0.26
			1,763,250	0.26
Spain				
BANCO BILBAO VIZCAYA FL.R 20-30 16/01A	2,000,000	EUR	1,852,640	0.27
BANCO DE BADELL FL.R 23-29 07/06A	1,500,000	EUR	1,496,955	0.22
BANCO DE SABADELL FL.R 22-26 24/03A	1,000,000	EUR	951,314	0.14
BBVA FL.R 23-31 13/01A	2,000,000	EUR	2,000,080	0.29
BBVA FL.R 23-XX 21/09Q	4,600,000	EUR	4,587,189	0.67
CAIXABANK SA FL.R 17-28 14/07A	2,000,000	EUR	1,999,910	0.29
CAIXABANK SA FL.R 22-33 23/02A	1,200,000	EUR	1,208,568	0.18
REDELA CORPORACION 23-XX 07/08A	700,000	EUR	690,134	0.10

The accompanying notes form an integral part of the financial statements.
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CANDRIAM BONDS Total Return

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
			14,786,790	2.17
Switzerland				
UBS GROUP AG FL.R 23-31 11/01A	2,702,000	EUR	2,634,396	0.39
			2,634,396	0.39
United Kingdom				
BANCO DE SABADELL FL.R 22-28 10/11A	1,100,000	EUR	1,110,478	0.16
NATWEST GROUP PLC FL.R 23-34 28/02A	2,000,000	EUR	1,979,130	0.29
VODAFONE GROUP FL.R 21-81 04/06S	500,000	USD	404,256	0.06
			3,493,864	0.51
United States of America				
JPMORGAN CHASE FL.R 22-30 23/03A	4,000,000	EUR	3,536,800	0.52
MORGAN STANLEY FL.R 23-29 02/03A	3,500,000	EUR	3,519,635	0.52
			7,056,435	1.03
Total floating rate notes			66,250,234	9.71
Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market			579,611,390	84.97
Undertakings for Collective Investment				
Shares/Units in investment funds				
Luxembourg				
CANDRIAM BONDS EMERGING MARKETS CORPORATE Z - EUR - H C	3,400	EUR	5,254,190	0.77
CANDRIAM MONEY MARKET EURO AAA Z C	1	EUR	604	0.00
CANDRIAM SUSTAINABLE BOND GLOBAL CONVERTIBLE Z C	5,000	EUR	5,155,700	0.76
			10,410,494	1.53
Total Shares/Units in investment funds			10,410,494	1.53
Total Undertakings for Collective Investment			10,410,494	1.53
Total investment portfolio			590,021,884	86.50
Acquisition cost			621,832,670	



CANDRIAM BONDS Total Return

Geographical and economic breakdown of investments as at June 30, 2023

Geographical breakdown (in % of net assets)

France	21.10
United States of America	15.55
Spain	12.28
Italy	7.76
Netherlands	7.07
Luxembourg	5.39
Germany	5.36
Belgium	2.71
United Kingdom	1.91
New Zealand	1.67
Ireland	1.06
Sweden	0.70
Romania	0.68
Japan	0.58
Switzerland	0.49
Liberia	0.32
Denmark	0.31
Finland	0.31
Portugal	0.26
Canada	0.16
Virgin Islands (UK)	0.16
Hungary	0.14
Cayman Islands	0.12
Hong Kong	0.12
Mexico	0.12
Jersey	0.08
Bermuda	0.07
India	0.04
	86.50

Economic breakdown (in % of net assets)

Banks and other financial institutions	32.32
Bonds of States, Provinces and municipalities	27.10
Communication	3.60
Insurance	2.56
Utilities	2.34
Internet and internet services	1.89
Chemicals	1.75
Real estate	1.59
Investments funds	1.53
Pharmaceuticals	1.41
Supranational Organisations	1.22
Hotels and restaurants	1.16
Electronics and semiconductors	0.96
Miscellaneous services	0.90
Building materials	0.83
Miscellaneous consumer goods	0.83
Road vehicles	0.74
Transportation	0.70
Foods and non alcoholic drinks	0.68
Electrical engineering	0.49
Healthcare	0.31
Non classifiable Institutions	0.26
Machine and apparatus construction	0.23
Retail trade and department stores	0.17
Biotechnology	0.16
Packaging industries	0.14
Textiles and garments	0.13
Office supplies and computing	0.12

Any differences in the percentage of Net Assets are the result of roundings.



CANDRIAM BONDS Total Return

Geographical and economic breakdown of investments as at June 30, 2023

Economic breakdown (in % of net assets)

Tobacco and alcoholic drinks	0.12
Non ferrous metals	0.11
Coal mining and steel industry & Chemicals	0.09
Various capital goods	0.09
	86.50



Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

As at June 30, 2023, the following forward foreign exchange contracts were outstanding:

Candriam Bonds Capital Securities

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in EUR)
EUR	1,220,886	GBP	1,050,000	12/07/2023	UBS Europe SE	(2,265)
EUR	273,733	USD	300,000	12/07/2023	J.P. Morgan SE	(1,139)
EUR	12,158,075	USD	13,150,000	12/07/2023	UBS Europe SE	109,588
GBP	300,000	EUR	348,323	12/07/2023	J.P. Morgan SE	1,149
						107,333

Candriam Bonds Convertible Defensive

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in EUR)
EUR	2,576,012	CHF	2,500,000	17/07/2023	Goldman Sachs	12,855
EUR	12,664,986	HKD	108,000,000	17/07/2023	UBS Europe SE	38,572
EUR	5,102,027	JPY	750,000,000	18/07/2023	UBS Europe SE	338,254
EUR	36,943,911	USD	40,000,000	17/07/2023	J.P. Morgan SE	304,401
EUR	38,966,119	USD	42,500,000	17/07/2023	UBS Europe SE	36,453
						730,535

Candriam Bonds Credit Alpha

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in EUR)
EUR	2,609,273	GBP	2,250,000	26/07/2023	Société Générale	(10,111)
EUR	318,790	JPY	50,000,000	26/07/2023	J.P. Morgan SE	955
EUR	9,407,065	USD	10,300,000	26/07/2023	J.P. Morgan SE	(23,141)
EUR	1,139,716	USD	1,250,000	26/07/2023	BNP Paribas Paris	(4,728)
GBP	429,633	EUR	500,000	26/07/2023	BNP Paribas Paris	165
GBP	1,186,970	USD	1,500,000	26/07/2023	Société Générale	8,512
						(28,348)

Candriam Bonds Credit Opportunities

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in EUR)
CHF	3,724,333	EUR	3,813,832	14/07/2023	CACEIS Bank, Lux. Branch	3,914
EUR	1,130,878	CHF	1,104,117	14/07/2023	CACEIS Bank, Lux. Branch	(931)
EUR	11,316	USD	12,377	14/07/2023	CACEIS Bank, Lux. Branch	(24)
EUR	9,132,387	USD	10,000,000	27/07/2023	Société Générale	(22,665)
USD	7,980,917	EUR	7,376,740	14/07/2023	CACEIS Bank, Lux. Branch	(65,102)
						(84,809)

Candriam Bonds Emerging Debt Local Currencies

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in USD)
CNH	112,500,000	USD	16,246,369	19/07/2023	UBS Europe SE	(762,473)
CNH	20,000,000	USD	2,794,924	19/07/2023	Barclays Bank Ireland Plc	(42,343)
EUR	4,466,657	USD	4,833,472	14/07/2023	CACEIS Bank, Lux. Branch	42,047
HUF	2,300,000,000	USD	6,650,313	19/07/2023	J.P. Morgan SE	48,503
HUF	1,400,000,000	USD	3,951,992	19/07/2023	UBS Europe SE	125,959
ILS	10,000,000	USD	2,745,779	19/07/2023	BNP Paribas Paris	(49,999)
ILS	4,000,000	USD	1,077,247	19/07/2023	Barclays Bank Ireland Plc	1,057
MXN	75,000,000	USD	4,346,851	19/07/2023	Société Générale	12,976
MXN	150,000,000	USD	8,386,137	19/07/2023	Barclays Bank Ireland Plc	334,453
PLN	72,500,000	USD	17,412,561	19/07/2023	Société Générale	417,772
PLN	10,000,000	USD	2,349,290	19/07/2023	Barclays Bank Ireland Plc	110,109
THB	1,100,000,000	USD	32,854,896	19/07/2023	J.P. Morgan SE	(1,779,532)
THB	100,000,000	USD	2,996,731	19/07/2023	Barclays Bank Ireland Plc	(171,682)
TRY	100,000,000	USD	3,914,159	19/07/2023	CACEIS Bank, Lux. Branch	(93,003)
USD	6,978,512	CNH	49,000,000	19/07/2023	Société Générale	234,532
USD	5,436,551	EUR	5,000,000	19/07/2023	CACEIS Bank, Lux. Branch	(22,593)
USD	2,680,168	EUR	2,500,000	19/07/2023	BNP Paribas Paris	(49,403)
USD	6,081,568	GBP	4,860,000	19/07/2023	J.P. Morgan SE	(97,793)
USD	1,457,187	MXN	25,000,000	19/07/2023	Société Générale	3,936
USD	2,241,603	MXN	40,000,000	19/07/2023	J.P. Morgan SE	(83,872)
USD	1,121,956	MXN	20,000,000	19/07/2023	UBS Europe SE	(40,778)



Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts (Continued)

Candriam Bonds Emerging Debt Local Currencies (Continued)

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in USD)
USD	9,264,310	MXN	165,000,000	19/07/2023	Barclays Bank Ireland Plc	(328,219)
USD	4,989,628	PLN	21,000,000	19/07/2023	BNP Paribas Paris	(175,063)
USD	7,063,330	TRY	175,000,000	19/07/2023	J.P. Morgan SE	377,106
USD	8,004,545	ZAR	150,000,000	19/07/2023	CACEIS Bank, Lux. Branch	76,669
USD	13,925,151	ZAR	263,000,000	19/07/2023	BNP Paribas Paris	24,774
USD	2,517,769	ZAR	50,000,000	19/07/2023	Barclays Bank Ireland Plc	(125,088)
USD	4,299,412	HUF	1,500,000,000	19/07/2023	BNP Paribas Paris	(69,543)
USD	1,180,483	HUF	400,000,000	19/07/2023	Barclays Bank Ireland Plc	15,574
USD	2,981,044	THB	100,000,000	19/07/2023	Société Générale	156,019
USD	7,343,805	THB	250,000,000	19/07/2023	Barclays Bank Ireland Plc	281,410
USD	3,873,829	ILS	14,000,000	19/07/2023	J.P. Morgan SE	99,726
ZAR	190,000,000	USD	9,982,401	19/07/2023	Société Générale	59,817
ZAR	82,000,000	USD	4,271,952	19/07/2023	BNP Paribas Paris	62,114
ZAR	75,000,000	USD	4,047,872	19/07/2023	Barclays Bank Ireland Plc	(84,004)
ZAR	60,000,000	USD	3,276,021	19/07/2023	Nomura Financial Products Europe	(104,984)
						(1,595,819)

Candriam Bonds Emerging Markets

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in USD)
CHF	36,172	USD	40,086	14/07/2023	CACEIS Bank, Lux. Branch	387
EUR	51,723,700	USD	55,986,838	14/07/2023	CACEIS Bank, Lux. Branch	471,462
GBP	319,396	USD	402,930	14/07/2023	CACEIS Bank, Lux. Branch	3,157
USD	643,745	EUR	592,214	14/07/2023	CACEIS Bank, Lux. Branch	(2,676)
USD	5,896,759	EUR	5,500,000	19/07/2023	Société Générale	(108,299)
USD	30,560,337	EUR	28,000,000	19/07/2023	J.P. Morgan SE	(10,866)
USD	1,972,505	EUR	1,800,000	19/07/2023	UBS Europe SE	7,213
USD	4,296	GBP	3,432	14/07/2023	CACEIS Bank, Lux. Branch	(68)
						360,310

Candriam Bonds Emerging Markets Corporate

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in USD)
EUR	5,266,326	USD	5,699,320	14/07/2023	CACEIS Bank, Lux. Branch	49,067
GBP	1,516	USD	1,912	14/07/2023	CACEIS Bank, Lux. Branch	15
						49,082

Candriam Bonds Emerging Markets Total Return

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in USD)
EUR	2,005,232	USD	2,170,119	14/07/2023	CACEIS Bank, Lux. Branch	18,665
EUR	500,000	USD	546,932	19/07/2023	BNP Paribas Paris	(1,018)
USD	751,006	EUR	700,000	19/07/2023	Société Générale	(13,274)
USD	1,964,768	EUR	1,800,000	19/07/2023	UBS Europe SE	(523)
						3,849

Candriam Bonds Euro Corporate

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in EUR)
EUR	2,906,768	GBP	2,500,000	12/07/2023	J.P. Morgan SE	(5,497)
EUR	3,649,807	USD	4,000,000	12/07/2023	J.P. Morgan SE	(15,151)
EUR	27,741,226	USD	30,000,000	12/07/2023	UBS Europe SE	254,183
						233,535

Candriam Bonds Euro Diversified

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in EUR)
EUR	689,783	GBP	600,000	19/07/2023	Société Générale	(8,944)
NOK	65,000,000	EUR	5,603,375	19/07/2023	Société Générale	(43,502)
						(52,446)



Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts (Continued)

Candriam Bonds Euro High Yield

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in EUR)
CHF	8,496,815	EUR	8,701,113	14/07/2023	CACEIS Bank, Lux. Branch	8,819
EUR	18,859	CHF	18,447	14/07/2023	CACEIS Bank, Lux. Branch	(51)
EUR	43,438	GBP	37,400	14/07/2023	CACEIS Bank, Lux. Branch	(126)
EUR	5,797,424	GBP	5,000,000	28/07/2023	Société Générale	(22,905)
EUR	15,122,497	GBP	13,000,000	28/07/2023	J.P. Morgan SE	(10,306)
EUR	435,080	USD	474,922	14/07/2023	CACEIS Bank, Lux. Branch	(15)
EUR	54,793,755	USD	60,000,000	28/07/2023	J.P. Morgan SE	(133,620)
GBP	941,805	EUR	1,097,872	14/07/2023	CACEIS Bank, Lux. Branch	(858)
USD	46,826,249	EUR	43,280,438	14/07/2023	CACEIS Bank, Lux. Branch	(381,036)
						(540,098)

Candriam Bonds Euro Short Term

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in EUR)
EUR	2,781,107	USD	3,000,000	09/08/2023	UBS Europe SE	36,484
						36,484

Candriam Bonds Floating Rate Notes

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in EUR)
SEK	1,256,903,984	EUR	108,125,534	14/07/2023	CACEIS Bank, Lux. Branch	(1,470,700)
						(1,470,700)

Candriam Bonds Global Government

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in EUR)
AUD	120,000	EUR	73,618	05/07/2023	Société Générale	(404)
AUD	193,540	EUR	118,783	05/07/2023	BNP Paribas Paris	(701)
AUD	4,579,753	EUR	2,796,984	05/07/2023	UBS Europe SE	(2,802)
AUD	5,650,000	NZD	6,123,586	19/07/2023	Société Générale	10,372
CAD	188,633	EUR	129,241	05/07/2023	Société Générale	1,414
CAD	310,000	EUR	209,152	05/07/2023	BNP Paribas Paris	5,567
EUR	45,698	AUD	75,000	19/07/2023	J.P. Morgan SE	(48)
EUR	2,983,278	AUD	4,893,293	05/07/2023	J.P. Morgan SE	(2,200)
EUR	2,793,180	AUD	4,579,753	05/09/2023	UBS Europe SE	2,709
EUR	133,878	CAD	200,000	19/07/2023	J.P. Morgan SE	(4,585)
EUR	115,312	CAD	170,000	19/07/2023	UBS Europe SE	(2,380)
EUR	3,508,551	CAD	5,234,756	05/07/2023	Société Générale	(117,265)
EUR	3,288,416	CAD	4,736,123	05/09/2023	J.P. Morgan SE	14,910
EUR	170,091	GBP	150,000	19/07/2023	Société Générale	(4,593)
EUR	349,078	GBP	300,000	19/07/2023	J.P. Morgan SE	(283)
EUR	9,769,482	GBP	8,604,999	05/07/2023	Société Générale	(257,495)
EUR	277,598	GBP	245,000	05/07/2023	Barclays Bank Ireland Plc	(7,888)
EUR	457,909	GBP	394,000	05/07/2023	Nomura Financial Products Europe	(1,199)
EUR	9,435,251	GBP	8,124,902	05/09/2023	UBS Europe SE	(5,571)
EUR	1,252,259	JPY	190,000,000	19/07/2023	UBS Europe SE	45,357
EUR	32,356,728	JPY	4,855,789,978	05/07/2023	Société Générale	1,559,761
EUR	954,008	JPY	142,465,000	05/07/2023	BNP Paribas Paris	50,449
EUR	1,342,229	JPY	204,000,000	05/07/2023	UBS Europe SE	48,398
EUR	30,464,328	JPY	4,748,203,681	05/09/2023	UBS Europe SE	153,497
EUR	3,179,288	NOK	37,500,000	19/07/2023	UBS Europe SE	(28,342)
EUR	676,164	NZD	1,200,000	19/07/2023	UBS Europe SE	2,873
EUR	129,834	SEK	1,500,000	19/07/2023	Société Générale	2,554
EUR	308,647	SEK	3,492,368	05/07/2023	Barclays Bank Ireland Plc	12,290
EUR	295,716	SEK	3,492,368	05/09/2023	Société Générale	(590)
EUR	3,998,242	USD	4,410,320	19/07/2023	UBS Europe SE	(41,178)
EUR	601,166	USD	650,000	19/07/2023	Nomura Financial Products Europe	5,839
EUR	86,438,181	USD	95,156,760	05/07/2023	Société Générale	(777,494)
EUR	1,021,093	USD	1,119,000	05/07/2023	J.P. Morgan SE	(4,524)
EUR	2,470,091	USD	2,650,000	05/07/2023	BNP Paribas Paris	41,244
EUR	2,143,655	USD	2,355,000	05/07/2023	Barclays Bank Ireland Plc	(14,814)



Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts (Continued)

Candriam Bonds Global Government (Continued)

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in EUR)
EUR	1,685,671	USD	1,815,000	05/07/2023	Nomura Financial Products Europe	22,139
EUR	83,800,330	USD	91,120,205	05/09/2023	J.P. Morgan SE	541,819
GBP	200,000	EUR	231,223	19/07/2023	Société Générale	1,685
GBP	509,120	EUR	585,687	05/07/2023	Société Générale	7,565
GBP	609,977	EUR	698,673	05/07/2023	Barclays Bank Ireland Plc	12,103
GBP	2,750,000	USD	3,478,650	19/07/2023	Barclays Bank Ireland Plc	16,409
JPY	45,000,000	EUR	301,356	19/07/2023	J.P. Morgan SE	(15,503)
JPY	43,000,000	EUR	290,491	05/07/2023	Société Générale	(17,771)
JPY	5,159,254,978	EUR	33,043,822	05/07/2023	UBS Europe SE	(322,318)
JPY	350,000,000	USD	2,547,500	19/07/2023	Société Générale	(109,962)
NOK	59,000,000	EUR	5,082,474	19/07/2023	Société Générale	(35,820)
NOK	64,600,000	USD	6,000,801	19/07/2023	UBS Europe SE	29,570
NZD	5,882,013	AUD	5,490,000	19/07/2023	J.P. Morgan SE	(48,354)
SEK	3,492,368	EUR	295,770	05/07/2023	Société Générale	588
USD	337,406	CAD	450,000	19/07/2023	UBS Europe SE	(2,508)
USD	17,500,779	EUR	15,866,911	19/07/2023	Société Générale	162,082
USD	500,000	EUR	464,912	19/07/2023	J.P. Morgan SE	(6,970)
USD	4,450,000	EUR	4,100,021	19/07/2023	BNP Paribas Paris	(24,308)
USD	4,150,000	EUR	3,837,399	19/07/2023	UBS Europe SE	(36,464)
USD	1,870,000	EUR	1,723,605	05/07/2023	Société Générale	(9,663)
USD	8,365,555	EUR	7,661,886	05/07/2023	BNP Paribas Paris	5,539
USD	1,000,000	EUR	913,439	05/07/2023	UBS Europe SE	3,108
USD	740,000	EUR	682,351	05/07/2023	Nomura Financial Products Europe	(4,107)
USD	3,241,153	GBP	2,600,000	19/07/2023	BNP Paribas Paris	(59,283)
USD	108,702	JPY	15,000,000	19/07/2023	Société Générale	4,277
USD	358,308	JPY	50,000,000	19/07/2023	Nomura Financial Products Europe	10,569
USD	6,534,688	MXN	120,300,000	19/07/2023	BNP Paribas Paris	(421,454)
USD	7,792,534	NOK	86,750,000	19/07/2023	Société Générale	(283,220)
						102,626

Candriam Bonds Global High Yield

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in EUR)
EUR	34,634	GBP	29,907	14/07/2023	CACEIS Bank, Lux. Branch	(202)
EUR	15,072,598	GBP	13,000,000	28/07/2023	J.P. Morgan SE	(60,257)
EUR	173,478,767	USD	190,000,000	28/07/2023	Société Générale	(457,963)
EUR	31,907,778	USD	35,000,000	28/07/2023	J.P. Morgan SE	(133,259)
EUR	173,480,493	USD	190,000,000	28/07/2023	UBS Europe SE	(456,234)
GBP	7,604,959	EUR	8,864,946	14/07/2023	CACEIS Bank, Lux. Branch	(6,691)
USD	1,829,942	EUR	1,691,411	14/07/2023	CACEIS Bank, Lux. Branch	(14,927)
USD	5,000,000	EUR	4,573,448	28/07/2023	J.P. Morgan SE	3,824
USD	1,000,000	EUR	910,929	28/07/2023	BNP Paribas Paris	4,529
USD	5,573,805	EUR	5,100,000	28/07/2023	UBS Europe SE	2,563
						(1,118,617)

Candriam Bonds Global Inflation Short Duration

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in EUR)
AUD	300,000	EUR	181,272	19/07/2023	UBS Europe SE	1,711
AUD	300,000	USD	200,267	05/07/2023	UBS Europe SE	(519)
CAD	100,000	EUR	69,557	19/07/2023	J.P. Morgan SE	(327)
CAD	100,000	EUR	66,598	19/07/2023	UBS Europe SE	2,633
EUR	1,041,855	AUD	1,700,000	19/07/2023	J.P. Morgan SE	4,956
EUR	181,323	AUD	300,000	05/07/2023	UBS Europe SE	(1,712)
EUR	644,399	CAD	950,000	19/07/2023	UBS Europe SE	(13,293)
EUR	8,995,801	GBP	7,850,000	19/07/2023	J.P. Morgan SE	(145,900)
EUR	115,613	GBP	100,000	05/07/2023	UBS Europe SE	(912)
EUR	3,767,259	JPY	550,000,000	19/07/2023	J.P. Morgan SE	273,368
EUR	228,028	NZD	400,000	19/07/2023	UBS Europe SE	3,600
EUR	889,476	SEK	10,000,000	19/07/2023	Barclays Bank Ireland Plc	40,945
EUR	59,119,276	USD	64,700,000	19/07/2023	J.P. Morgan SE	(139,212)
EUR	564,226	USD	625,000	05/07/2023	UBS Europe SE	(8,617)
GBP	2,445,000	EUR	2,757,240	19/07/2023	Société Générale	90,109



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Forward foreign exchange contracts (Continued)

Candriam Bonds Global Inflation Short Duration (Continued)

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in EUR)
GBP	100,000	EUR	115,545	19/07/2023	UBS Europe SE	909
GBP	175,000	EUR	203,308	19/07/2023	Barclays Bank Ireland Plc	486
GBP	400,000	USD	496,008	19/07/2023	Société Générale	11,532
GBP	65,000	USD	81,408	05/07/2023	Société Générale	1,127
JPY	20,000,000	EUR	127,985	19/07/2023	UBS Europe SE	(949)
SEK	1,250,000	EUR	110,530	19/07/2023	Société Générale	(4,463)
USD	700,000	EUR	645,061	19/07/2023	Société Générale	(3,937)
USD	1,300,000	EUR	1,192,583	19/07/2023	J.P. Morgan SE	(1,921)
USD	425,000	EUR	390,287	19/07/2023	BNP Paribas Paris	(1,033)
USD	1,600,000	EUR	1,465,918	19/07/2023	UBS Europe SE	(487)
USD	2,000,000	EUR	1,849,862	19/07/2023	Barclays Bank Ireland Plc	(18,087)
USD	5,200,000	EUR	4,701,644	19/07/2023	Nomura Financial Products Europe	61,054
USD	1,150,000	EUR	1,063,934	05/07/2023	Nomura Financial Products Europe	(9,905)
						141,156

Candriam Bonds International

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in EUR)
EUR	1,111,221	AUD	1,825,000	07/07/2023	BNP Paribas Paris	(2,199)
EUR	1,927,877	CAD	2,800,000	07/07/2023	J.P. Morgan SE	(11,396)
EUR	297,983	CHF	290,000	07/07/2023	UBS Europe SE	821
EUR	4,261,632	CNH	32,500,000	07/07/2023	J.P. Morgan SE	166,407
EUR	213,948	DKK	1,593,000	07/07/2023	UBS Europe SE	0
EUR	3,075,830	GBP	2,640,000	07/07/2023	UBS Europe SE	(172)
EUR	10,702,027	JPY	1,590,000,000	07/07/2023	Nomura Financial Products Europe	615,579
EUR	37,352	MXN	710,000	07/07/2023	J.P. Morgan SE	(567)
EUR	373,179	MXN	7,000,000	07/07/2023	BNP Paribas Paris	(660)
EUR	1,064,773	NZD	1,896,000	07/07/2023	UBS Europe SE	253
EUR	658,900	PLN	3,000,000	07/07/2023	UBS Europe SE	(17,705)
EUR	98,708	SEK	1,150,000	07/07/2023	Société Générale	1,121
EUR	24,163,826	USD	25,959,000	07/07/2023	Nomura Financial Products Europe	373,484
GBP	200,000	EUR	232,699	07/07/2023	Société Générale	332
NOK	11,000,000	EUR	950,497	07/07/2023	BNP Paribas Paris	(9,442)
						1,115,856

Candriam Bonds Total Return

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in EUR)
EUR	1,299,073	CAD	1,875,000	14/09/2023	UBS Europe SE	3,531
EUR	326,390	GBP	280,329	14/07/2023	CACEIS Bank, Lux. Branch	(137)
EUR	25,585,739	GBP	22,000,000	14/09/2023	UBS Europe SE	35,122
EUR	2,215,774	HKD	18,750,000	14/09/2023	Société Générale	26,996
EUR	8,376,040	MXN	160,000,000	14/09/2023	J.P. Morgan SE	(28,989)
EUR	11,314,127	NZD	20,000,000	14/09/2023	J.P. Morgan SE	127,137
EUR	62,836,127	USD	68,000,000	14/09/2023	UBS Europe SE	732,990
GBP	146,151,689	EUR	170,370,443	14/07/2023	CACEIS Bank, Lux. Branch	(132,986)
GBP	12,000,000	USD	15,363,804	14/09/2023	UBS Europe SE	(95,644)
JPY	1,650,000,000	EUR	11,104,717	14/09/2023	UBS Europe SE	(557,528)
NOK	239,540,929	EUR	20,700,000	14/09/2023	Société Générale	(227,921)
USD	11,348,340	EUR	10,489,240	14/07/2023	CACEIS Bank, Lux. Branch	(92,571)
USD	11,658,322	JPY	1,650,000,000	14/09/2023	CACEIS Bank, Lux. Branch	104,040
						(105,960)

Please refer to Note 12 for collateral received/posted in relation with the forward foreign exchange contracts. These operations on forward foreign exchange contracts are mainly allocated to the classes of shares hedged against exchange risk.



Notes to the financial statements - Schedule of derivative instruments

Non-Deliverable Forwards (“NDF”)

As at June 30, 2023, the following Non-Deliverable Forwards contracts were outstanding:

Candriam Bonds Emerging Debt Local Currencies

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in USD)
BRL	12,500,000	USD	2,564,073	19/07/2023	BNP Paribas Paris	20,026
COP	45,000,000,000	USD	9,983,789	19/07/2023	Barclays Bank Ireland Plc	742,995
INR	100,000,000	USD	1,207,059	19/07/2023	Société Générale	10,962
INR	700,000,000	USD	8,475,295	19/07/2023	J.P. Morgan SE	50,830
KZT	1,110,000,000	USD	2,369,931	26/07/2023	J.P. Morgan SE	74,685
MYR	32,000,000	USD	7,150,199	20/07/2023	Barclays Bank Ireland Plc	(280,494)
USD	4,191,949	BRL	21,000,000	19/07/2023	BNP Paribas Paris	(149,656)
USD	11,243,384	COP	51,000,000,000	19/07/2023	Société Générale	(913,994)
USD	2,387,843	COP	10,000,000,000	19/07/2023	BNP Paribas Paris	4,955
USD	3,368,267	IDR	50,000,000,000	20/07/2023	UBS Europe SE	43,864
USD	7,010,929	MYR	32,000,000	20/07/2023	Barclays Bank Ireland Plc	141,489
USD	5,816,288	CLP	4,625,000,000	19/07/2023	BNP Paribas Paris	62,279
USD	3,552,940	PEN	13,000,000	19/07/2023	BNP Paribas Paris	(28,145)
						(220,204)

Candriam Bonds Global Government

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in EUR)
BRL	18,000,000	USD	3,497,204	19/07/2023	BNP Paribas Paris	205,717
						205,717

Candriam Bonds International

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in EUR)
BRL	2,600,000	USD	512,367	07/07/2023	UBS Europe SE	24,126
EUR	455,254	IDR	7,300,000,000	07/07/2023	Société Générale	9,596
						33,722

Candriam Bonds Total Return

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in EUR)
BRL	45,000,000	USD	9,125,442	14/09/2023	BNP Paribas Paris	77,654
USD	1,859,235	BRL	9,000,000	14/09/2023	Société Générale	16,173
						93,827

Please refer to Note 12 for collateral received/posted in relation with the forward foreign exchange contracts.



Notes to the financial statements - Schedule of derivative instruments

Futures

As at June 30, 2023, the following futures contracts were outstanding:

Candriam Bonds Capital Securities

Quantity (purchase/(sale))	Description	Currency	Commitment (in EUR) (in absolute value)	Counterparty	Unrealised (in EUR)
Futures on bonds					
(4)	EURO BTP FUT /202309	EUR	413856	J.P. Morgan SE	(2,060)
(2)	US 2 YEARS N /202309	USD	364746	J.P. Morgan SE	1,953
2	LONG GILT FU /202309	GBP	150879	J.P. Morgan SE	186
4	US 5YR 202309	USD	361022	J.P. Morgan SE	(4,726)
11	US 10YR NOTE 0923	USD	992495	J.P. Morgan SE	(8,722)
13	EURO BOBL FU /202309	EUR	1277998	J.P. Morgan SE	470
(10)	EURO BUND 0923	EUR	946260	J.P. Morgan SE	6,540
(1)	SHORT EUR-BT /202309	EUR	97261	J.P. Morgan SE	820
43	EURO SCHATZ /202309	EUR	4268567	J.P. Morgan SE	(19,750)
					(25,289)

Candriam Bonds Credit Alpha

Quantity (purchase/(sale))	Description	Currency	Commitment (in EUR) (in absolute value)	Counterparty	Unrealised (in EUR)
Futures on bonds					
(6)	JPN 10 YEARS /202309	JPY	3775348	J.P. Morgan SE	(25,874)
(165)	EURO BOBL FU /202309	EUR	16220738	J.P. Morgan SE	188,100
35	US 2 YEARS N /202309	USD	6383049	J.P. Morgan SE	(56,428)
					105,798

Candriam Bonds Emerging Debt Local Currencies

Quantity (purchase/(sale))	Description	Currency	Commitment (in USD) (in absolute value)	Counterparty	Unrealised (in USD)
Futures on bonds					
385	US 5YR 202309	USD	37910469	J.P. Morgan SE	(741,172)
					(741,172)

Candriam Bonds Emerging Markets

Quantity (purchase/(sale))	Description	Currency	Commitment (in USD) (in absolute value)	Counterparty	Unrealised (in USD)
Futures on bonds					
(60)	EURO BUND 0923	EUR	6194218	J.P. Morgan SE	(42,549)
675	US 5YR 202309	USD	66466406	J.P. Morgan SE	(1,328,906)
					(1,371,455)

Candriam Bonds Emerging Markets Corporate

Quantity (purchase/(sale))	Description	Currency	Commitment (in USD) (in absolute value)	Counterparty	Unrealised (in USD)
Futures on bonds					
(15)	US 10YR NOTE 0923	USD	1476563	J.P. Morgan SE	33,375
20	US 2 YEARS N /202309	USD	3979375	J.P. Morgan SE	(63,250)
(10)	US 10YR ULTR /202309	USD	971875	J.P. Morgan SE	16,000
(5)	US 5YR 202309	USD	492344	J.P. Morgan SE	11,484
					(2,391)

Candriam Bonds Emerging Markets Total Return

Quantity (purchase/(sale))	Description	Currency	Commitment (in USD) (in absolute value)	Counterparty	Unrealised (in USD)
Futures on bonds					
50	US 5YR 202309	USD	4923438	J.P. Morgan SE	(86,406)
					(86,406)



Notes to the financial statements - Schedule of derivative instruments

Futures (continued)

Candriam Bonds Euro

Quantity (purchase/(sale))	Description	Currency	Commitment (in EUR) (in absolute value)	Counterparty	Unrealised (in EUR)
Futures on bonds					
(65)	EURO BOBL FU /202309	EUR	6389988	J.P. Morgan SE	41,802
(23)	EURO BUXL FU /202309	EUR	1829294	J.P. Morgan SE	(80,139)
44	EURO-OAT-FUT /202309	EUR	4426510	J.P. Morgan SE	(27,810)
72	EURO SCHATZ /202309	EUR	7147368	J.P. Morgan SE	(50,517)
72	EURO BTP FUT /202309	EUR	7449408	J.P. Morgan SE	34,728
139	EURO BUND 0923	EUR	13153014	J.P. Morgan SE	(31,757)
					(113,693)

Candriam Bonds Euro Corporate

Quantity (purchase/(sale))	Description	Currency	Commitment (in EUR) (in absolute value)	Counterparty	Unrealised (in EUR)
Futures on bonds					
(14)	EURO BTP FUT /202309	EUR	1448496	J.P. Morgan SE	(8,400)
(25)	EURO BUXL FU /202309	EUR	1988363	J.P. Morgan SE	(20,900)
1,364	EURO SCHATZ /202309	EUR	135402916	J.P. Morgan SE	(845,680)
(144)	US 5YR 202309	USD	12996792	J.P. Morgan SE	139,001
364	EURO BOBL FU /202309	EUR	35783930	J.P. Morgan SE	(62,284)
57	EURO BUND 0923	EUR	5393682	J.P. Morgan SE	(26,320)
(93)	US 10YR NOTE 0923	USD	8391098	J.P. Morgan SE	85,472
					(739,111)

Candriam Bonds Euro Diversified

Quantity (purchase/(sale))	Description	Currency	Commitment (in EUR) (in absolute value)	Counterparty	Unrealised (in EUR)
Futures on bonds					
163	EURO SCHATZ /202309	EUR	16180847	J.P. Morgan SE	(114,365)
88	EURO BTP FUT /202309	EUR	9104832	J.P. Morgan SE	42,446
95	EURO-OAT-FUT /202309	EUR	9557238	J.P. Morgan SE	(20,210)
(66)	EURO BOBL FU /202309	EUR	6488295	J.P. Morgan SE	73,925
248	EURO BUND 0923	EUR	23467248	J.P. Morgan SE	(123,215)
(86)	EURO BUXL FU /202309	EUR	6839967	J.P. Morgan SE	(299,651)
					(441,070)

Candriam Bonds Euro Government

Quantity (purchase/(sale))	Description	Currency	Commitment (in EUR) (in absolute value)	Counterparty	Unrealised (in EUR)
Futures on bonds					
(60)	EURO-OAT-FUT /202309	EUR	6036150	J.P. Morgan SE	21,000
110	EURO BTP FUT /202309	EUR	11381040	J.P. Morgan SE	53,056
596	EURO SCHATZ /202309	EUR	59164324	J.P. Morgan SE	(418,169)
(67)	EURO BOBL FU /202309	EUR	6586603	J.P. Morgan SE	75,045
(137)	EURO BUND 0923	EUR	12963762	J.P. Morgan SE	73,757
(102)	EURO BUXL FU /202309	EUR	8112519	J.P. Morgan SE	(355,400)
					(550,711)

Candriam Bonds Euro Long Term

Quantity (purchase/(sale))	Description	Currency	Commitment (in EUR) (in absolute value)	Counterparty	Unrealised (in EUR)
Futures on bonds					
8	EURO-OAT-FUT /202309	EUR	804820	J.P. Morgan SE	(1,920)
9	EURO BUXL FU /202309	EUR	715811	J.P. Morgan SE	35,460
51	EURO BUND 0923	EUR	4825926	J.P. Morgan SE	(26,528)
(42)	EURO BOBL FU /202309	EUR	4128915	J.P. Morgan SE	41,893
24	EURO BTP FUT /202309	EUR	2483136	J.P. Morgan SE	11,831
					60,736



Notes to the financial statements - Schedule of derivative instruments

Futures (Continued)

Candriam Bonds Euro Short Term

Quantity (purchase/(sale))	Description	Currency	Commitment (in EUR) (in absolute value)	Counterparty	Unrealised (in EUR)
Futures on bonds					
1	US 5YR 202309	USD	90255	J.P. Morgan SE	(1,581)
3,725	EURO SCHATZ /202309	EUR	369777025	J.P. Morgan SE	(2,403,069)
(875)	EURO BOBL FU /202309	EUR	86019063	J.P. Morgan SE	954,865
					(1,449,785)

Candriam Bonds Global Government

Quantity (purchase/(sale))	Description	Currency	Commitment (in EUR) (in absolute value)	Counterparty	Unrealised (in EUR)
Futures on bonds					
(28)	EURO BUXL FU /202309	EUR	2226966	J.P. Morgan SE	(97,561)
2	EURO BTP FUT /202309	EUR	206928	J.P. Morgan SE	965
5	EURO-OAT-FUT /202309	EUR	503013	J.P. Morgan SE	(1,200)
45	US 10YR NOTE 0923	USD	4060209	J.P. Morgan SE	(36,287)
(25)	EURO BOBL FU /202309	EUR	2457688	J.P. Morgan SE	28,002
64	LONG GILT FU /202309	GBP	4828135	J.P. Morgan SE	(6,619)
(1)	US ULTRA BD /202309	USD	82622	J.P. Morgan SE	(917)
80	US 5YR 202309	USD	7220440	J.P. Morgan SE	(78,483)
(54)	EURO BUND 0923	EUR	5109804	J.P. Morgan SE	(32,619)
98	US 2 YEARS N /202309	USD	17872537	J.P. Morgan SE	(216,986)
(91)	EURO SCHATZ /202309	EUR	9033479	J.P. Morgan SE	63,701
					(378,004)

Candriam Bonds Global Inflation Short Duration

Quantity (purchase/(sale))	Description	Currency	Commitment (in EUR) (in absolute value)	Counterparty	Unrealised (in EUR)
Futures on bonds					
(4)	US ULTRA BD /202309	USD	330488	J.P. Morgan SE	(6,416)
20	US 5YR 202309	USD	1805110	J.P. Morgan SE	(19,592)
(46)	EURO SCHATZ /202309	EUR	4566374	J.P. Morgan SE	32,200
					6,192

Candriam Bonds International

Quantity (purchase/(sale))	Description	Currency	Commitment (in EUR) (in absolute value)	Counterparty	Unrealised (in EUR)
Futures on bonds					
(59)	EURO SCHATZ /202309	EUR	5856871	J.P. Morgan SE	41,300
4	CAN 10YR BON /202309	CAD	240152	J.P. Morgan SE	(1,939)
9	US TREASURY /202309	USD	885705	J.P. Morgan SE	404
32	US 2 YEARS N /202309	USD	5835930	J.P. Morgan SE	(70,944)
(22)	EURO-OAT-FUT /202309	EUR	2213255	J.P. Morgan SE	7,700
(17)	EURO BUND 0923	EUR	1608642	J.P. Morgan SE	(10,270)
(7)	EURO BUXL FU /202309	EUR	556742	J.P. Morgan SE	(24,390)
31	US ULTRA BD /202309	USD	2561283	J.P. Morgan SE	44,019
23	LONG GILT FU /202309	GBP	1735111	J.P. Morgan SE	(2,852)
37	US 10YR NOTE 0923	USD	3338394	J.P. Morgan SE	(52,471)
46	US 5YR 202309	USD	4151753	J.P. Morgan SE	(70,636)
(84)	EURO BOBL FU /202309	EUR	8257830	J.P. Morgan SE	94,088
56	US 10YR ULTR /202309	USD	4988543	J.P. Morgan SE	(49,387)
					(95,378)



Notes to the financial statements - Schedule of derivative instruments

Futures (Continued)

Candriam Bonds Total Return

Quantity (purchase/(sale))	Description	Currency	Commitment (in EUR) (in absolute value)	Counterparty	Unrealised (in EUR)
Futures on bonds					
10	EURO BUND 0923	EUR	946260	J.P. Morgan SE	(5,500)
(10)	US ULTRA BD /202309	USD	826220	J.P. Morgan SE	(14,551)
250	EURO SCHATZ /202309	EUR	24817250	J.P. Morgan SE	(27,294)
(130)	EURO-OAT-FUT /202309	EUR	13078325	J.P. Morgan SE	45,500
(29)	JPN 10 YEARS /202309	JPY	18247517	J.P. Morgan SE	(126,896)
225	US 5YR 202309	USD	20307487	J.P. Morgan SE	(356,074)
180	EURO BTP FUT /202309	EUR	18623520	J.P. Morgan SE	82,935
285	EURO BOBL FU /202309	EUR	28017638	J.P. Morgan SE	(322,050)
400	US 2 YEARS N /202309	USD	72949129	J.P. Morgan SE	(887,947)
165	US 10YR NOTE 0923	USD	14887431	J.P. Morgan SE	(236,497)
(360)	EURO BUXL FU /202309	EUR	28632420	J.P. Morgan SE	(1,240,239)
460	US 10YR ULTR /202309	USD	40977314	J.P. Morgan SE	(522,529)
					(3,611,142)

Please refer to Note 11 about Cash at bank and broker related to futures.



Notes to the financial statements - Schedule of derivative instruments

Contracts for difference

As at June 30, 2023, the following CFD contracts were outstanding:

Candriam Bonds Credit Alpha

Quantity	Long / Short position	Currency	Underlying	Counterparty	Nominal (in EUR) (in absolute value)	Unrealised (in EUR)
3,000,000	Short	EUR	FORD MOTOR 2.386% 17/02/26	BNP PARIBAS	2,793,707	(15,285)
3,000,000	Short	EUR	VOLVO CAR 2.5% 07/10/27	BNP PARIBAS	2,668,169	(30,748)
3,000,000	Short	EUR	ABERTIS IN 3% 27/03/31	BNP PARIBAS	2,696,109	44,947
3,000,000	Short	USD	GOODYEAR T 5 31/05/26	BNP PARIBAS	2,679,760	1,293
3,000,000	Short	USD	TEMPUR SEA 4% 15/04/29	BNP PARIBAS	2,345,404	(11,695)
2,000,000	Short	EUR	ZIGGO BOND 3.375% 28/02/30	BNP PARIBAS	1,447,405	(35,947)
2,000,000	Short	USD	ZIGGO BOND 6% 15/01/27	BNP PARIBAS	1,634,336	9,564
5,000,000	Short	EUR	UNIBAIL-RODAMCO 1.875% 15-JAN-20	BNP PARIBAS	4,019,463	55,337
5,000,000	Short	EUR	AP MOELLER 0.75% 25/11/31	BNP PARIBAS	3,865,005	(1,400)
5,000,000	Short	USD	HANESBRAND 4.875% 15/05/26	BNP PARIBAS	4,250,657	11,059
3,750,000	Short	EUR	ALTICE FIN 4.25% 15/08/29	BNP PARIBAS	2,830,986	23,751
4,000,000	Short	EUR	TELEFONICA 0.664% 03/02/30	BNP PARIBAS	0	0
3,500,000	Short	EUR	AUCHAN 3.25% 23/07/27	BNP PARIBAS	3,172,113	56,296
1,000,000	Short	EUR	UPC HOLDING 3.875% 15/06/29	BNP PARIBAS	790,684	(215)
						106,957

Candriam Bonds Credit Opportunities

Quantity	Long / Short position	Currency	Underlying	Counterparty	Nominal (in EUR) (in absolute value)	Unrealised (in EUR)
3,400,000	Short	EUR	VOLKSWAGEN 3.25% 18/11/30	BNP PARIBAS	3,104,229	27,846
						27,846

Please refer to Note 11 about Cash at broker related to CFD contracts.



Notes to the financial statements - Schedule of derivative instruments

Credit Default Swaps (“CDS”)

As at June 30, 2023, the following credit default swaps were outstanding:

Candriam Bonds Capital Securities

Description / underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell Protection	Spread	Unrealised (in EUR)
DEUTSCHE BANK AG FL.R DEC 31 2	Citigroup Global Markets Europe	200,000	20/12/2027	EUR	Buy	0.01	13,336
							13,336

Candriam Bonds Credit Alpha

Description / underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell Protection	Spread	Unrealised (in EUR)
XSNOREFOBL00	Bank of America Securities Europe	5,000,000	20/12/2029	EUR	Buy	0.01	(128,739)
ALTICE FRANCE SA 5.875 FEB 1 2	BNP Paribas Paris	2,000,000	20/06/2025	EUR	Buy	0.05	127,944
ALTICE FRANCE SA 5.875 FEB 1 2	J.P. Morgan SE	2,000,000	20/06/2025	EUR	Buy	0.05	127,943
DARDEN RESTAURANTS 3 01052027	Morgan Stanley Bank AG	5,000,000	20/06/2028	USD	Buy	0.01	(89,656)
NEXT 3 18052028	Bank of America Securities Europe	3,000,000	20/06/2028	EUR	Buy	0.01	22,912
BEST BUY CO INC 01102028	Morgan Stanley Bank AG	3,000,000	20/06/2028	USD	Buy	0.05	(499,305)
ITR EUR SNR FINANCIAL S39 MKT	BNP Paribas Paris	5,500,000	20/06/2028	EUR	Buy	0.01	(36,280)
ITR EUR SNR FINANCIAL S39 MKT	J.P. Morgan SE	5,500,000	20/06/2028	EUR	Buy	0.01	(36,280)
ITRAXX EUROPE SERIE 39 V1	Goldman Sachs Intl, Paris Branch	28,000,000	20/06/2028	EUR	Buy	0.01	(330,349)
NISSAN MOTOR CO 1. JUN 20 2	Citigroup Global Markets Europe	750,000,000	20/06/2028	JPY	Buy	0.01	101,217
ROLLS ROYCE PLC 0.875 MAY 9 2	Bank of America Securities Europe	500,000	20/06/2028	EUR	Sell	0.01	(28,776)
ROLLS ROYCE PLC 0.875 MAY 9 2	BNP Paribas Paris	700,000	20/06/2028	EUR	Sell	0.01	(40,286)
ROLLS ROYCE PLC 0.875 MAY 9 2	Goldman Sachs Intl, Paris Branch	2,000,000	20/06/2028	EUR	Sell	0.01	(115,104)
ROLLS ROYCE PLC 0.875 MAY 9 2	Citigroup Global Markets Europe	300,000	20/06/2028	EUR	Sell	0.01	(17,266)
							(942,025)

Candriam Bonds Credit Opportunities

Description / underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell Protection	Spread	Unrealised (in EUR)
ROYAL PHILIPS NV 0.50 1 MAY 22 2	Morgan Stanley Bank AG	5,000,000	20/12/2027	EUR	Buy	0.01	(86,135)
ROYAL PHILIPS NV 0.50 1 MAY 22 2	J.P. Morgan SE	10,000,000	20/12/2027	EUR	Buy	0.01	(172,271)
ELIS SA 1.75 19-24 11/04A	Barclays Bank Ireland Plc	5,000,000	20/12/2026	EUR	Sell	0.05	617,194
ELIS SA 1.75 19-24 11/04A	Citigroup Global Markets Europe	5,000,000	20/12/2026	EUR	Sell	0.05	617,194
							975,982

Candriam Bonds Euro

Description / underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell Protection	Spread	Unrealised (in EUR)
ITRAXX EUROPE SERIE 38 V1	BNP Paribas Paris	7,000,000	20/12/2027	EUR	Buy	0.01	(91,802)
VERIZON COMMUNICATION 4 MAR 16 2	BNP Paribas Paris	1,000,000	20/12/2027	USD	Sell	0.01	3,522
NESTLE HOLDING 0. 18072025	BNP Paribas Paris	3,500,000	20/12/2025	EUR	Sell	0.01	66,944
VOLKSWAGEN INTL FIN FL NOV 16 2	BNP Paribas Paris	1,000,000	20/12/2025	EUR	Sell	0.01	7,573
VOLKSWAGEN INTL FIN FL NOV 16 2	BNP Paribas Paris	1,000,000	20/12/2027	EUR	Sell	0.01	(2,778)
ITRAXX XOVER S39 V1 MKT	J.P. Morgan SE	2,900,000	20/06/2028	EUR	Buy	0.05	(114,947)
							(131,488)

Candriam Bonds Euro Corporate

Description / underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell Protection	Spread	Unrealised (in EUR)
ROYAL PHILIPS NV 0.50 1 MAY 22 2	Barclays Bank Ireland Plc	5,000,000	20/12/2027	EUR	Buy	0.01	(172,271)
STELLANTIS NV 5.25 15-23 15/04S	Morgan Stanley Bank AG	5,000,000	20/06/2026	EUR	Sell	0.05	584,549
TELEFONICA EMISIONES 1. JAN 17 2	Morgan Stanley Bank AG	5,000,000	20/06/2028	EUR	Sell	0.01	20,727
TELEFONICA EMISIONES 1. JAN 17 2	Barclays Bank Ireland Plc	5,000,000	20/12/2028	EUR	Sell	0.01	(6,062)
NEXT 3 18052028	BNP Paribas Paris	4,000,000	20/06/2028	EUR	Buy	0.01	30,549
ANHEUSER BUSCH 4 02062021	J.P. Morgan SE	5,000,000	20/12/2025	EUR	Sell	0.01	68,983
ITRAXX EUROPE SERIE 39 V1	J.P. Morgan SE	7,500,000	20/06/2028	EUR	Sell	0.01	88,486
VIVENDI 1 26052026	Bank of America Securities Europe	5,000,000	20/12/2027	EUR	Buy	0.01	(1,315)
VIVENDI 1 26052026	J.P. Morgan SE	5,000,000	20/06/2028	EUR	Buy	0.01	20,048
BRITISH TELECOM 5 07122028	Morgan Stanley Bank AG	4,500,000	20/06/2028	EUR	Buy	0.01	15,222
BERTELSMANN 2 02082022	Morgan Stanley Bank AG	9,500,000	20/06/2028	EUR	Buy	0.01	(295,761)
SANOFI 0 13012027	Morgan Stanley Bank AG	8,000,000	20/06/2028	EUR	Sell	0.01	223,659
MARKS & SPENCER PL 3 08122023	BNP Paribas Paris	4,000,000	20/06/2028	EUR	Buy	0.01	174,664
							751,478



Notes to the financial statements - Schedule of derivative instruments

Credit Default Swaps (“CDS”) (continued)

Candriam Bonds Euro Diversified

Description / underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell Protection	Spread	Unrealised (in EUR)
ITRAXX EUROPE SERIE 38 V1	J.P. Morgan SE	25,000,000	20/12/2027	EUR	Buy	0.01	(327,864)
ITRAXX XOVER S39 V1 MKT	J.P. Morgan SE	4,000,000	20/06/2028	EUR	Buy	0.05	(158,548)
							(486,412)

Candriam Bonds Euro High Yield

Description / underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell Protection	Spread	Unrealised (in EUR)
ROLLS ROYCE PLC 0.875 MAY 9 2	Goldman Sachs Intl, Paris Branch	3,000,000	20/06/2028	EUR	Sell	0.01	(172,656)
ROLLS ROYCE PLC 0.875 MAY 9 2	Citigroup Global Markets Europe	5,000,000	20/06/2028	EUR	Sell	0.01	(287,761)
ROLLS ROYCE PLC 0.875 MAY 9 2	Goldman Sachs Intl, Paris Branch	3,500,000	20/06/2028	EUR	Sell	0.01	(201,432)
ROLLS ROYCE PLC 0.875 MAY 9 2	BNP Paribas Paris	6,100,000	20/06/2028	EUR	Sell	0.01	(351,067)
ROLLS ROYCE PLC 0.875 MAY 9 2	Bank of America Securities Europe	3,200,000	20/06/2028	EUR	Sell	0.01	(184,166)
ROLLS ROYCE PLC 0.875 MAY 9 2	Citigroup Global Markets Europe	3,200,000	20/06/2028	EUR	Sell	0.01	(184,166)
							(1,381,248)

Candriam Bonds Euro Long Term

Description / underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell Protection	Spread	Unrealised (in EUR)
ITRAXX XOVER S39 V1 MKT	J.P. Morgan SE	600,000	20/06/2028	EUR	Buy	0.05	(23,782)
							(23,782)

Candriam Bonds Euro Short Term

Description / underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell Protection	Spread	Unrealised (in EUR)
TELEFONICA EMISIONES 1. JAN 17 2	J.P. Morgan SE	2,500,000	20/12/2025	EUR	Sell	0.01	31,004
NESTLE HOLDING 0. 18072025	J.P. Morgan SE	4,000,000	20/12/2025	EUR	Sell	0.01	76,508
BMW FINANCE NV 0.75 17 JUL 12 2	BNP Paribas Paris	5,000,000	20/12/2024	EUR	Sell	0.01	53,703
							161,215

Candriam Bonds International

Description / underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell Protection	Spread	Unrealised (in EUR)
ITRAXX EUROPE SERIE 38 V1	J.P. Morgan SE	2,740,000	20/12/2027	EUR	Buy	0.01	(35,934)
ITRAXX XOVER S39 V1 MKT	J.P. Morgan SE	300,000	20/06/2028	EUR	Buy	0.05	(11,891)
							(47,825)

Candriam Bonds Total Return

Description / underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell Protection	Spread	Unrealised (in EUR)
ITRAXX EUROPE SERIE 39 V1	BNP Paribas Paris	100,000,000	20/06/2028	EUR	Buy	0.01	(1,179,817)
ITRAXX XOVER S39 V1 MKT	BNP Paribas Paris	36,000,000	20/06/2028	EUR	Sell	0.05	1,426,931
CDX EM SERIE 39 V1 5Y	BNP Paribas Paris	40,000,000	20/06/2028	USD	Buy	0.01	1,778,895
CDX NA HY SERIE 40 V1	J.P. Morgan SE	7,500,000	20/06/2028	USD	Buy	0.05	(378,127)
							1,647,882

For the details about collateral, please refer to the Note 12 in the section “Other notes to the financial statements”.



Notes to the financial statements - Schedule of derivative instruments

Total Return Swaps (“TRS”)

As at June 30, 2023, the following total return swaps were outstanding:

Candriam Bonds Credit Alpha

Nominal	Currency	Maturity	Counterparty	Sub-fund pays	SubFund receives	Unrealised (in EUR)
5,000,000	USD	20/09/2023	BNP Paribas Paris	IBOXX LIQUID HIGH YIELD INDEX	USD SOFR COMPOUNDED	(51,284)
7,000,000	EUR	20/09/2023	Bank of America Securities Europe	EUR EURIBOR 3 MONTHS	IBOXX EUR CORPORATES	(14,481)
16,500,000	EUR	20/12/2023	Morgan Stanley Bank AG	EUR EURIBOR 3 MONTHS	IBOXX EUR CORPORATES	38,915
						(26,850)

Candriam Bonds Credit Opportunities

Nominal	Currency	Maturity	Counterparty	Sub-fund pays	SubFund receives	Unrealised (in EUR)
155,000,000	EUR	20/09/2023	Goldman Sachs Intl, Paris Branch	IBX EUR LIQUID HIGH YIELD TRI	EUR EURIBOR 3 MONTHS	528,765
						528,765

Candriam Bonds Euro High Yield

Nominal	Currency	Maturity	Counterparty	Sub-fund pays	SubFund receives	Unrealised (in EUR)
12,500,000	EUR	20/09/2023	Goldman Sachs Intl, Paris Branch	EUR EURIBOR 3 MONTHS	IBX EUR LIQUID HIGH YIELD TRI	35,604
						35,604

For the details about collateral, please refer to the Note 12 in the section “Other notes to the financial statements”.



Notes to the financial statements - Schedule of derivative instruments

Interest Rate Swaps (“IRS”)

As at June 30, 2023, the following interest rate swaps were outstanding:

Candriam Bonds Emerging Debt Local Currencies

Nominal	Currency	Maturity	Counterparty	Sub-fund pays	SubFund receives	Unrealised (in USD)
34,534,581	BRL	04/01/2027	J.P. Morgan SE	BRL MONEY MARKET CDI	12.671%	657,811
3,000,000,000	HUF	06/06/2028	J.P. Morgan SE	HUF BUBOR 6 MONTHS	8.590%	314,435
25,000,000,000	CLP	12/06/2024	J.P. Morgan SE	CLP OIS ON COMPOUND AV	9.210%	126,124
						1,098,370

Candriam Bonds Global Inflation Short Duration

Nominal	Currency	Maturity	Counterparty	Sub-fund pays	SubFund receives	Unrealised (in EUR)
10,000,000	EUR	14/09/2024	J.P. Morgan SE	EUR EURIBOR 6 MONTHS	2.260%	(199,133)
						(199,133)

Candriam Bonds Total Return

Nominal	Currency	Maturity	Counterparty	Sub-fund pays	SubFund receives	Unrealised (in EUR)
48,912,053	BRL	04/01/2027	J.P. Morgan SE	BRL MONEY MARKET CDI	12.805%	918,583
48,271,658	BRL	04/01/2027	J.P. Morgan SE	BRL MONEY MARKET CDI	13.335%	1,080,813
17,000,000	EUR	15/09/2032	Goldman Sachs Intl, Paris Branch	EUR EURIBOR 6 MONTHS	2.491%	(669,065)
28,000,000	USD	30/09/2032	UBS Europe SE	3.445%	USD SOFR COMPOUNDED	(295,201)
42,000,000	AUD	29/09/2032	UBS Europe SE	AUD BANK BILL 6 MONTHS	4.845%	400,259
22,000,000	EUR	19/12/2042	J.P. Morgan SE	EUR EURIBOR 6 MONTHS	2.382%	(1,363,254)
25,000,000	USD	19/12/2042	UBS Europe SE	USD SOFR COMPOUNDED	3.059%	(1,253,521)
18,000,000	USD	19/12/2052	UBS Europe SE	2.810%	USD SOFR COMPOUNDED	1,229,516
16,000,000	EUR	19/12/2052	J.P. Morgan SE	2.012%	EUR EURIBOR 6 MONTHS	1,740,846
85,000,000	CAD	09/01/2028	J.P. Morgan SE	2.829%	CAD CDOR 3 MONTHS	441,206
55,000,000	GBP	07/04/2028	UBS Europe SE	GBP OVERNIGHT COMPOUNDED RATE	3.248%	(1,042,838)
60,000,000	USD	01/05/2033	Goldman Sachs Intl, Paris Branch	3.076%	USD SOFR COMPOUNDED	170,349
52,500,000	EUR	02/05/2033	Goldman Sachs Intl, Paris Branch	EUR EURIBOR 6 MONTHS	3.019%	714,327
130,000,000	NZD	09/05/2026	J.P. Morgan SE	NZD BBR 3 MONTHS	4.545%	(1,149,905)
18,000,000	GBP	28/06/2033	J.P. Morgan SE	4.310%	GBP OVERNIGHT COMPOUNDED RATE	95,949
77,000,000	GBP	28/06/2025	J.P. Morgan SE	GBP OVERNIGHT COMPOUNDED RATE	5.940%	(58,267)
						959,797

For the details about collateral, please refer to the Note 12 in the section “Other notes to the financial statements”.



Other notes to the financial statements

Note 1 - General Information

CANDRIAM BONDS (hereafter “the SICAV” or “the Fund”), is an investment company with variable capital in accordance with the part I of the law of December 17, 2010 concerning Undertakings for Collective Investment (“the Law”), as amended.

Its Articles of Incorporation were filed with the Register of Trade and Companies of Luxembourg at Luxembourg and were published in the “Mémorial, Recueil des Sociétés et Associations” dated August 24, 1989. They have been modified several times, in particular, for the last time on July 6, 2020. The corresponding modifications were published in the “Recueil Electronique des Sociétés et Associations” (“RESA”).

The SICAV is entered in the Luxembourg Trade and Companies Registry under the number B-30659.

The SICAV capital is at all times equal to its total net assets and is represented by fully paid up and undesignated shares at par value.

The SICAV is a multiple sub-fund fund, meaning that it is composed of several sub-funds each of which represents a specific collection of assets and liabilities and corresponds to a separate investment policy.

The structure of multiple sub-funds offers investors not only the advantage of being able to choose between different sub-funds but also of being able to switch between these sub-funds. In each sub-fund, the SICAV may issue shares in different classes, which vary in particular by having different fees and commissions or in terms of their distribution policy. The shares are only available in registered form.

The following sub-funds are currently available to investors:

<u>Subfunds</u>	<u>Reference currency</u>
CANDRIAM BONDS Capital Securities	EUR
CANDRIAM BONDS Convertible Defensive	EUR
CANDRIAM BONDS Credit Alpha	EUR
CANDRIAM BONDS Credit Opportunities	EUR
CANDRIAM BONDS Emerging Debt Local Currencies	USD
CANDRIAM BONDS Emerging Markets	USD
CANDRIAM BONDS Emerging Markets Corporate	USD
CANDRIAM BONDS Emerging Markets Total Return	USD
CANDRIAM BONDS Euro	EUR
CANDRIAM BONDS Euro Corporate	EUR
CANDRIAM BONDS Euro Diversified	EUR
CANDRIAM BONDS Euro Government	EUR
CANDRIAM BONDS Euro High Yield	EUR
CANDRIAM BONDS Euro Long Term	EUR
CANDRIAM BONDS Euro Short Term	EUR
CANDRIAM BONDS Floating Rate Notes	EUR
CANDRIAM BONDS Global Government	EUR
CANDRIAM BONDS Global High Yield	EUR
CANDRIAM BONDS Global Inflation Short Duration	EUR
CANDRIAM BONDS International	EUR
CANDRIAM BONDS Total Return	EUR

In March 2021, the sub-fund CANDRIAM BONDS Euro High Yield reached the limits of its management capacity. As a result, in order to protect the interests of existing shareholders and to optimise sub-fund management, the Board of Directors of the SICAV decided to partially close the sub-fund to new investors, from March 31, 2021 to January 14, 2022. To allow existing shareholders to nevertheless continue to benefit from Sub-fund's performance, and to protect their interests, any new subscriptions has been limited to a maximum of 25% of the number of shares Existing Shareholders held as at April 01, 2021 before cut-off (date of the first net asset value applicable after the Partial Closure (the “Subscription Capacity”) at the level of the concerned account in the Register.

Going forward, the sub-fund will automatically be partly closed again (“Partial Closure”) in order to protect shareholders’ interests, as soon as the Maximum Capacity has been reached (set at €3.2 Billion). In the event of such new partial closure, to allow existing shareholders to nevertheless continue to benefit from the sub-fund's performance, and to protect their interests, any new subscriptions will be limited to a maximum of 25% of the number of shares held on the date of the first net asset value applicable after the Partial Closure (the “Subscription Capacity”).

The exact procedures concerning the Partial Closure defined by the Board of Directors are available on request from the Management Company free of charge.

In March 2022, the share class PI (LU1838941703) of the sub-fund CANDRIAM BONDS Floating Rate Notes, reached the limits of its management capacity. As a result and in accordance with the resolution of the Board of Directors’ meeting dated December 11, 2019 to open the share class PI of all the sub-funds to new investors, until the share class reaches the limits of its management capacity (set at USD/EUR 100 million for all sub-funds of the SICAV for share class PI), the Board of Directors resolved, with effect as from June 01, 2022, to close the share class to new investors. The subscriptions submitted by the cut-off time of May 31, 2022 are the last subscriptions accepted.

The issued share classes are the following:

- The **BF class** is reserved for Belgian-law feeder UCIs approved by the Management Company and managed by an entity of the Candriam group.
- The **Classique (C class)** is available to individuals and legal entities.
- The **I class** is reserved exclusively for institutional investors.



Other notes to the financial statements

Note 1 - General Information (Continued)

- The **I2 class** is not subject to performance fees and is reserved exclusively for institutional investors.
- The **LOCK class** (which may also be called "L class") is a share class which is associated with a mechanism that aims to limit the capital risk incurred. This mechanism is only offered by Belfius Banque S.A. (hereinafter "Belfius"), the sole authorised distributor of these shares. By investing in this class, investors accept that the shares are sold automatically when the net asset value reaches a set amount (activation price). Accordingly, whenever Belfius determines that the net asset value is equal to or less than the activation price, a redemption order is automatically generated and executed as soon as possible.
The sales order will be consolidated at the first cut-off (deadline for the reception of orders) following the calculation date of the net asset value that gave rise to the automatic activation of the redemption order.
- The **N class** is reserved for distributors specially approved by the Management Company.
- The **R class** is reserved for financial intermediaries (including distributors and platforms) which:
 - have different arrangements with their clients for the provision of investment services in connection with the sub-fund, and
 - as a result of their applicable laws and regulations or on the basis of agreements with their customers, are not entitled to accept and keep duties, fees and other monetary benefits from the Management Company in connection with the provision of the above-mentioned investment services.
- The **R2 class** is restricted to:
 - distributors and/or intermediaries approved by the Management Company who will not receive any form of remuneration for investments in this class from an entity of the Candriam group, if the final investments in the shares are made in the context of a mandate.
 - UCIs approved by the Management Company.
- The **S class** is offered to institutional investors which have been individually approved by the Management Company, with a minimum initial subscription of EUR 25,000,000 (or, by decision of the Board of Directors, the equivalent amount in any other currency) or the equivalent amount in the relevant currency for classes denominated in other currencies. The Board of Directors may adjust this minimum at its discretion provided all shareholders are treated equally on a given valuation date.
- The **S2 class** is offered to institutional investors which have been individually approved by the Management Company, with a minimum initial subscription of EUR 100,000,000 (or, by decision of the Board of Directors, the equivalent amount in any other currency) or the equivalent amount in the relevant currency for classes denominated in other currencies. The Board of Directors may adjust this minimum at its discretion provided all shareholders are treated equally on a given valuation date.
- The **S3 class** is offered to institutional investors which have been individually approved by the Management Company, with a minimum initial subscription of EUR 175,000,000 (or, by decision of the Board of Directors, the equivalent amount in any other currency) or the equivalent amount in the relevant currency for classes denominated in other currencies. The Board of Directors may adjust this minimum at its discretion provided all shareholders are treated equally on a given valuation date.
- The **S4 class** is not subject to a performance fee and is reserved exclusively for institutional/professional investors, distributors and/or intermediaries who are approved by the Management Company, who invest through Spezialfonds and whose minimum initial subscription is EUR 75,000,000 or its equivalent in foreign currencies for those classes denominated in foreign currencies (this minimum amount may be changed at the discretion of the Board of Directors provided that equal treatment of shareholders is ensured for a given valuation date).
- The **V class** is reserved solely for institutional investors with a minimum initial subscription of EUR 20,000,000 (or, by decision of the Board of Directors, the equivalent amount in any other currency) or the equivalent amount in the relevant currency for classes denominated in other currencies.
The Board of Directors may adjust this minimum at its discretion provided all shareholders are treated equally on a given valuation date.
- The **V2 class** is a share class with no performance fee and is restricted to institutional/professional investors, distributors and/or intermediaries approved by the Management Company, and whose initial minimum subscription is EUR 20,000,000 or the equivalent in foreign currencies for the classes denominated in foreign currencies (this amount can be reviewed at the directors' discretion; in this case, equal treatment of shareholders must be ensured on the same valuation day).
- The **Z class** is reserved:
 - for institutional/professional investors approved by the Management Company. Since the portfolio management activity for this class is remunerated directly via the contract concluded with the investor, no portfolio management fee will be charged on the assets of this class.
 - for UCIs approved by the Management Company and managed by an entity of the Candriam Group.

The share in annual profit of holders of capitalisation shares is capitalized whereas distribution shares entitle their holders to receive a share in annual profit in the form of a cash dividend.

- Hedging against fluctuations in the reference currency: the aim of such hedging is to attenuate the effect of exchange-rate fluctuations between the reference currency of the sub-fund and the currency in which the share class is denominated. The aim of this type of hedging is to attain a performance (adjusted in particular for the interest-rate differential between the two currencies) that is reasonably comparable between the hedged class and the (equivalent) class denominated in the reference currency of the sub-fund. This type of hedging will be identified by the addition of the suffix H in the name of the class.
- Hedging against the exchange-rate exposure of the assets that make up the portfolio: the aim of such hedging is to attenuate the effect of exchange rate fluctuations between the currencies in which the sub-fund's assets are held and the currency in which the share class is denominated. This type of hedging will be identified by the addition of the suffix AH in the name of the class.



Other notes to the financial statements

Note 1 - General Information (Continued)

The shares issued are described in detail in the section “Statistics” of the various sub-funds.

Note 2 - Principal accounting policies

The financial statements of the SICAV are prepared in accordance with Luxembourg regulations relating to Undertakings for Collective Investment. Some small discrepancies might appear in some totals or sub-totals in the financial statements due to rounding rules.

The net asset values used for the purpose of the financial statements are dated June 30, 2023.

The net asset values of the sub-funds have been calculated on July 3, 2023, on the basis of the last known prices at the time of the valuation.

a) Valuation of each sub-fund's portfolio

The valuation of any security admitted for trading to an official listing or any other normally operating regulated market which is recognised and open to the public is based on the last price known in Luxembourg on the valuation date or, if this stock is traded on several markets, on the last known price on the principal market on which it is traded. If the last known price is not representative, the valuation shall be based on the probable realisation value as estimated by the Board of Directors with prudence and good faith. Securities which are neither quoted nor traded on a stock market or any other normally operating regulated market which is recognised and open to the public shall be valued on the basis of the probable realisation value as estimated with due prudence and good faith. All other assets shall be valued by the directors on the basis of the probable realisation value which must be estimated in good faith and according to generally accepted principles and procedures.

Based on market circumstances due to the Russian invasion of Ukraine since 24 February 2022, the Board of directors and Management Company have decided and instructed to write down to zero all the local RUB-denominated Russian bonds held in the Portfolio of Investments. Fair valuation takes into consideration the sanctions regimes in place and their impact on the tradability and settlement of the concerned securities.

Here below the list of securities valued as of June 30, 2023, in CANDRIAM BONDS Emerging Debt Local Currencies:

Description	ISIN	Quantity
MINISTRY OF FINANCE 7.65 19-30 10/04S	RU000A100A82	210,000,000
RUSSIA 7.00 13-23 16/08S	RU000A0JU4L3	25,000,000
RUSSIA 7.05 13-28 19/01S	RU000A0JTK38	180,000,000
RUSSIA 7.60 12-22 20/07S	RU000A0JSMA2	25,000,000

Some trades on such securities carried out before the invasion remains unsettled due to the closing of the market infrastructure occurred between the trade date and the settlement date of the concerned trades. As a consequence, the Board of directors and Management Company have decided and instructed to book a provision to offset the settlement amount of such trades. This provision takes into consideration the result of the imposition of sanctions, Russian government countermeasures and the impact that they have had on the trading and settlement for Russian securities and the current inability to settle such trades.

Here below the list of such trades as of June 30, 2023, in CANDRIAM BONDS Emerging Debt Local Currencies:

Description	Trade Date	Settlement Date	Type of operation	Quantity	Unit Price	Sale Amount (Gross)	Accrued Interest	Sale Amount (Net)
RUSSIA 7.4 19-24 17/07S	24/02/2022	25/02/2022	Sale	60,000,000	81.50	48,900,000	450,000	49,350,000
RUSSIA 7.70 17-33 23/03S	24/02/2022	25/02/2022	Sale	250,000,000	60.50	151,250,000	7,487,500	158,737,500

b) Net realised profits or losses on sales of investments

The realised profits or losses realised on sales of investments from each sub-fund are calculated based on the average cost of the investments sold.

c) Foreign currency translation

The values expressed in a currency other than the reference currency of each sub-fund are translated into that currency at the exchange rate prevailing at closing date.

Income and expenses in a currency other than the reference currency of each sub-fund are translated into that currency at the exchange rates prevailing at the transaction date.

The acquisition cost of securities in each sub-fund expressed in a currency other than the reference currency of the sub-fund is translated into that currency at the exchange rates prevailing at the day of purchase.



Other notes to the financial statements

Note 2 - Principal accounting policies (Continued)

Exchange rates used as at June 30, 2023:

1 EUR = 300.270000 ARS	1 EUR = 23.758500 CZK	1 EUR = 18.711200 MXN	1 EUR = 11.784250 SEK
1 EUR = 1.639000 AUD	1 EUR = 7.445950 DKK	1 EUR = 5.075600 MYR	1 EUR = 1.476500 SGD
1 EUR = 5.263000 BRL	1 EUR = 1.000000 EUR	1 EUR = 11.688500 NOK	1 EUR = 38.595100 THB
1 EUR = 1.443700 CAD	1 EUR = 0.858150 GBP	1 EUR = 1.780800 NZD	1 EUR = 28.442400 TRY
1 EUR = 0.976050 CHF	1 EUR = 8.549700 HKD	1 EUR = 3.945500 PEN	1 EUR = 41.160000 UAH
1 EUR = 903.540000 CLP	1 EUR = 373.000000 HUF	1 EUR = 4.432650 PLN	1 EUR = 1.091000 USD
1 EUR = 7.936800 CNH	1 EUR = 16356.817750 IDR	1 EUR = 4.959250 RON	1 EUR = 20.610350 ZAR
1 EUR = 4453.320000 COP	1 EUR = 157.687700 JPY	1 EUR = 97.644550 RUB	

d) Combined financial statements of the SICAV

The combined statement of the SICAV's net assets and the combined statement of changes in net assets which are expressed in EUR are the sum of the statement of net assets, the statement of changes in net assets of each sub-fund converted into the currency of the SICAV using exchange rates prevailing at the closing date.

The investments made by certain sub-funds of the SICAV in other sub-funds of the SICAV have not been eliminated from the combined statement of net assets as of June 30, 2023. As of June 30, 2023, the total of intra-SICAV investments amounted to EUR 98,457,981. Therefore, the combined net assets at the closing date would amount to EUR 10,709,974,771 if these intra-SICAV investments were eliminated.

Sub-funds	Intra-SICAV Investments	Amount (in EUR)
Candriam Bonds Emerging Markets	CANDRIAM BONDS EMERGING MARKETS CORPORATE Z CAPITALISATION	14,742,270
Candriam Bonds Emerging Markets	CANDRIAM BONDS EMERGING MARKETS TOTAL RETURN Z CAPITALISATION	8,320,298
Candriam Bonds Credit Opportunities	CANDRIAM BONDS CREDIT ALPHA Z CAPITALISATION	5,485,063
Candriam Bonds Euro	CANDRIAM BONDS EURO LONG TERM Z CAPITALISATION	3,863,635
Candriam Bonds Euro	CANDRIAM BONDS FLOATING RATE NOTES I CAPITALISATION	2,422,736
Candriam Bonds Euro Corporate	CANDRIAM BONDS CAPITAL SECURITIES I CAPITALISATION	2,397,806
Candriam Bonds Euro Corporate	CANDRIAM BONDS CAPITAL SECURITIES Z CAPITALISATION	9,544,676
Candriam Bonds Euro Corporate	CANDRIAM BONDS EMERGING MARKETS Z - EUR - H CAPITALISATION	495
Candriam Bonds Euro Diversified	CANDRIAM BONDS CAPITAL SECURITIES Z CAPITALISATION	5,551,920
Candriam Bonds Euro Diversified	CANDRIAM BONDS CREDIT ALPHA Z CAPITALISATION	12,338,925
Candriam Bonds Euro High Yield	CANDRIAM BONDS CREDIT ALPHA Z CAPITALISATION	16,422,287
Candriam Bonds Euro Short Term	CANDRIAM BONDS FLOATING RATE NOTES I CAPITALISATION	12,113,680
Candriam Bonds Total Return	CANDRIAM BONDS EMERGING MARKETS CORPORATE Z - EUR - H CAPITALISATION	5,254,190
		98,457,981

e) Valuation of options and futures

The valuation of options and futures admitted to an official listing or any other organised market is based on the last known price or, if the option is traded on more than one market, on the basis of the last known price in the market on which the contract was concluded by the SICAV.

Options and futures that are not traded on a stock exchange or any other organised market will be valued at their probable market value estimated conservatively and in good faith. The market value of options is included in the statement of net assets under the heading "options (long position) / (short position) at market value".

The realised gains / (losses) and change in unrealised appreciation / depreciation on options are disclosed in the statement of changes in net assets respectively under the headings "Net realised gain / (loss) on options" and "Change in net unrealised appreciation / depreciation on options".

The unrealised appreciation / (depreciation) on future contracts is disclosed in the statement of net assets under "Net unrealised appreciation / (depreciation) on futures". Changes in the market value of open future contracts are recorded as unrealised appreciation / (depreciation) in the statement of changes in net assets under "Change in net unrealised appreciation / depreciation on futures".

Realised gains or losses, representing the difference between the value of the contract at the time it was opened and the value at the time it was closed, are reported at the closing or expiration of futures contracts in the statement of changes in net assets under "Net realised gain / (loss) on futures".

For the details of outstanding options or financial futures, if any, please refer to the section "Notes to the financial statements - Schedule of derivative instruments".

f) Valuation of forward foreign exchange contracts

The forward foreign exchange contracts are valued on the basis of forward exchange rates prevailing at the closing date and applicable to the remaining period until the expiration date. The unrealised appreciation / (depreciation) on forward foreign exchange contracts is disclosed in the statement of net assets under "Net unrealised appreciation / (depreciation) on forward foreign exchange contracts".

Realised gains / (losses) and change in unrealised appreciation / depreciation resulting there from are included in the statement of changes in net assets respectively under "Net realised gain / (loss) on forward foreign exchanges contracts" and "Change in net unrealised appreciation / depreciation on forward foreign exchange contracts".

For the details of outstanding forward foreign exchange contracts, if any, please refer to the section "Notes to the financial statements - Schedule of derivative instruments".



Other notes to the financial statements

Note 2 - Principal accounting policies (Continued)

g) Valuation of Non-Deliverable Forwards contracts ("NDF")

Non-Deliverable Forwards are short-term forward contracts on thinly traded or non-convertible foreign currencies. Those contracts are valued on the basis of forward exchange rates prevailing at the closing date and applicable to the remaining period until the expiration date. The unrealised profits or losses resulting from NDF are included in the statement of net assets under the heading "Net unrealised appreciation / (depreciation) on forward foreign exchange contracts".

The NDF are normally quoted and settled in USD. Realised gains / (losses) and change in unrealised appreciation / depreciation resulting there from are included in the statement of changes in net assets respectively under "Net realised gain / (loss) on forward foreign exchanges contracts" and "Change in net unrealised appreciation / depreciation on forward foreign exchange contracts".

For the details of outstanding Non-Deliverable Forwards, if any, please refer to the section "Notes to the financial statements - Schedule of derivative instruments".

h) Valuation of Contracts for difference ("CFD")

Contracts for difference are valued at fair value based respectively on the last known spread curve, rates curve and last known closing price of the underlying asset.

The unrealised appreciation / (depreciation) on CFD is disclosed in the statement of net assets under "Net unrealised appreciation / (depreciation) on CFD". Realised gains / (losses) and change in unrealised appreciation / depreciation resulting there from are included in the statement of changes in net assets respectively under "Net realised gain / (loss) on CFD" and "Change in net unrealised appreciation / depreciation on CFD". Interest received and paid on CFD are included in the statement of changes in net assets respectively under "Interest received on CFD" and "Interest paid on CFD".

For the details of outstanding CFD contracts, if any, please refer to the section "Notes to the report - Schedule of derivative instruments".

i) Valuation of Credit Default Swaps contracts ("CDS")

The value of a credit default swap is determined by a comparison between the discounted future flows on the value of the annual premium paid by the protection buyer, and the current value of the expected losses on the reference asset if credit events specified in the swap contract should occur. The unrealised profits or losses resulting from credit default swaps are included in the statement of net assets under the heading "Net unrealised appreciation / (depreciation) on swaps".

Realised profits / (losses) and change in unrealised appreciation / depreciation resulting there from are included in the statement of changes in net assets respectively under "Net realised gain / (loss) on swaps" and "Change in net unrealised appreciation / depreciation on swaps". Interest received and paid on CDS are included in the statement of changes in net assets respectively under "Interest received on swaps" and "Interest paid on swaps".

For the details of outstanding credit default swaps, if any, please refer to the section "Notes to the financial statements - Schedule of derivative instruments".

j) Valuation of Total Return Swaps contracts ("TRS")

Total-return swaps are valued by reference to the mark to market value based on the market value of the underlying asset. The unrealised profits or losses resulting from total-return swaps are included in the statement of net assets under the heading "Net unrealised appreciation / (depreciation) on swaps".

Realised profits / (losses) and change in unrealised appreciation / depreciation resulting there from are included in the statement of changes in net assets respectively under "Net realised gain / (loss) on swaps" and "Change in net unrealised appreciation / depreciation on swaps". Interest received and paid on TRS are included in the statement of changes in net assets respectively under "Interest received on swaps" and "Interest paid on swaps".

For the details of outstanding total return swaps, if any, please refer to the section "Notes to the financial statements – Schedule of derivative instruments".

k) Valuation of Interest Rate Swaps contracts ("IRS")

Interest-rate swaps are valued at their fair value. The unrealized profits or losses resulting from interest-rate swaps are included in the statement of net assets under the heading "Net unrealized appreciation / (depreciation) on swaps".

Realised profits / (losses) and change in unrealised appreciation / depreciation resulting there from are included in the statement of changes in net assets respectively under "Net realised gain / (loss) on swaps" and "Change in net unrealised appreciation / depreciation on swaps". Interest received and paid on IRS are included in the statement of changes in net assets respectively under "Interest received on swaps" and "Interest paid on swaps".

For the details of outstanding Interest rate swaps, if any, please refer to the section "Notes to the financial statements - Schedule of derivative instruments".



Other notes to the financial statements

Note 2 - Principal accounting policies (Continued)

l) Repurchase agreements

A reverse repurchase agreement is an agreement by which, in exchange for an amount of cash, the SICAV receives (purchases) transferable securities from a counterparty which agrees to repurchase them at a price and a term specified between the two parties when the agreement is concluded. A reverse repurchase agreement is similar in its effects to a loan granted by the SICAV to the counterparty, the loan being secured by transferable securities.

The SICAV accounts for reverse repurchase agreements as if it were a loan and shows them in the Statement of net assets under the heading "Receivable on reverse repurchase agreements / Payable on reverse repurchase agreements". Any interest receivable/payable (in the event of a negative interest rate) on this transaction is accounted for under other assets/other liabilities in the Statement of net assets. A reverse repurchase agreement is generally only of short duration and is not transferable. The SICAV values this type of agreement at cost, which, when combined with accrued interest, provides an approximation of the value at which the securities will be repurchased by the counterparty. The interest received or paid (in the event of negative interest rates) is recorded in the Statement of changes in net assets under the heading "Interest on reverse repurchase agreements".

m) Transaction costs

For the period ended June 30, 2023, the SICAV incurred transaction costs and broker's charges related to the purchase and sale of transferable securities, money market instruments, other eligible assets and derivatives instruments. Those charges are disclosed in the statement of changes in net assets under the heading "Transaction costs".

Furthermore, in accordance with the practices of the bond markets, a bid-offer spread is applied to securities purchase or sale transactions. According to this principle, the selling and buying prices applied by the broker to a given transaction are not identical and the difference between them constitutes the broker's remuneration.

n) Income

Interest income is accrued pursuant to the terms of the underlying investment. Income is recorded net of respective withholding taxes, if any. Dividends are recognised on ex-date.

o) Abbreviations used in investment portfolios

A: Annual
FL.R: Floating Rate Notes
Q: Quarterly
S: Semi-Annual
XX: Perpetual Bonds
ZCP or U: Zero Coupon

Note 3 - Management fees

Candriam, a partnership limited by shares under Luxembourg law whose registered office is located at SERENITY - Bloc B, 19-21, Route d'Arlon, L-8009 Strassen, has been appointed Management Company. An agreement to that effect was entered into for an unlimited term. Either party is entitled to terminate the agreement at any time by registered letter (with signed receipt requested) sent to the other party, subject to 90 days' notice.

Candriam is a subsidiary of Candriam Group, an entity of the New York Life Insurance Company group. It is authorised as a Management Company of Chapter 15 of the Law of 2010 concerning UCIs as amended, and is authorised to exercise the activities of collective portfolio management, investment portfolio management and investment consultant.



Other notes to the financial statements

Note 3 - Management fees (Continued)

The portfolio management function is performed directly by Candriam and/or by one or more of its branches: Candriam-Belgian Branch, Candriam – Succursale française, Candriam – UK Establishment.

The rates applicable as at June 30, 2023 are as follows:

Sub-funds	Share class	Share type	ISIN	Management fee	
Candriam Bonds Capital Securities	C	Capitalisation	LU1616742737	1.00%	
	I	Capitalisation	LU1616743388	0.40%	
	R	Capitalisation	LU1616743545	0.50%	
	Z	Capitalisation	LU1616743974	0.00%	
Candriam Bonds Convertible Defensive	C	Capitalisation	LU0459959929	0.75%	
	C	Distribution	LU0459960000	0.75%	
	I	Capitalisation	LU0459960182	0.35%	
	R	Capitalisation	LU2385346742	0.45%	
	R2	Capitalisation	LU1410483926	0.30%	
	R2	Distribution	LU1410484064	0.30%	
Candriam Bonds Credit Alpha	Z	Capitalisation	LU0459960349	0.00%	
	C	Capitalisation	LU2098772366	1.00%	
	I	Capitalisation	LU2098772523	0.55%	
	PI	Capitalisation	LU2098773257	0.35%	
	R	Capitalisation	LU2098773331	0.55%	
	S	Capitalisation	LU2098774065	0.04%	
Candriam Bonds Credit Opportunities	V	Capitalisation	LU2098774149	0.45%	
	Z	Capitalisation	LU2098774222	0.00%	
	C	Capitalisation	LU0151324422	1.00%	
	C	Distribution	LU0151324851	1.00%	
	C - USD - Hedged	Capitalisation	LU1375972251	1.00%	
	C (q)	Distribution	LU1269889157	1.00%	
	I	Capitalisation	LU0151325312	0.50%	
	I - USD - Hedged	Capitalisation	LU1375972335	0.50%	
	I (q)	Distribution	LU1269889314	0.50%	
	N	Capitalisation	LU0151324935	1.60%	
	R	Capitalisation	LU1120697633	0.50%	
	R - CHF - Hedged	Capitalisation	LU1184245659	0.50%	
	R - GBP - Unhedged	Capitalisation	LU1184245493	0.50%	
	R2	Capitalisation	LU1410484494	0.40%	
R2	Distribution	LU1410484577	0.40%		
S	Capitalisation	LU0151333506	0.25%		
S3	Capitalisation	LU2026166152	0.40%		
V	Capitalisation	LU2470988283	0.45%		
Z	Capitalisation	LU0252969745	0.00%		
Candriam Bonds Emerging Debt Local Currencies	C	Capitalisation	LU0616945522	1.10%	
	C	Distribution	LU0616945795	1.10%	
	C - EUR - Unhedged	Capitalisation	LU0616945282	1.10%	
	C - EUR - Unhedged	Distribution	LU0616945449	1.10%	
	C (q)	Distribution	LU1269889405	1.10%	
	I	Capitalisation	LU0616946090	0.55%	
	I - EUR - Hedged	Capitalisation	LU1258426821	0.55%	
	I - EUR - Unhedged	Capitalisation	LU0616945878	0.55%	
	N - EUR - Unhedged	Capitalisation	LU0616946256	1.60%	
	R	Capitalisation	LU0942152934	0.65%	
	R - EUR - Unhedged	Capitalisation	LU1184246038	0.65%	
	R - GBP - Unhedged	Capitalisation	LU1184246202	0.65%	
	R2	Distribution	LU1410485038	0.25%	
	R2 - EUR - Unhedged	Distribution	LU1410485202	0.25%	
	V	Capitalisation	LU0616946504	0.30%	
	Z	Capitalisation	LU0616946769	0.00%	
	Z - EUR - Unhedged	Capitalisation	LU0616946886	0.00%	
	Candriam Bonds Emerging Markets	C	Capitalisation	LU0083568666	1.10%
		C	Distribution	LU0083569045	1.10%
		C - EUR - Hedged	Capitalisation	LU0594539719	1.10%
C (q)		Distribution	LU1269889587	1.10%	
I		Capitalisation	LU0144746764	0.55%	
I		Distribution	LU1184247275	0.55%	
I - EUR - Hedged		Capitalisation	LU0594539982	0.55%	
I - EUR - Unhedged		Capitalisation	LU1184247432	0.55%	
I - GBP - Unhedged		Capitalisation	LU1120698953	0.65%	
I (q) - EUR - Hedged		Distribution	LU1490969497	0.55%	
I (q) - GBP - Hedged		Distribution	LU1410492919	0.65%	
L		Capitalisation	LU0574791835	1.00%	
N		Capitalisation	LU0144751251	1.60%	
R		Capitalisation	LU0942153155	0.65%	
R - CHF - Hedged		Capitalisation	LU1258427126	0.65%	
R - EUR - Hedged		Capitalisation	LU1764521966	0.65%	
R - EUR - Unhedged		Capitalisation	LU1184246624	0.65%	
R - GBP - Hedged		Capitalisation	LU1184246970	0.65%	
R (q)		Distribution	LU2178471681	0.65%	
R2		Capitalisation	LU1410485897	0.25%	



Other notes to the financial statements

Note 3 - Management fees (Continued)

Sub-funds	Share class	Share type	ISIN	Management fee
Candriam Bonds Emerging Markets (continued)	R2	Distribution	LU1410485970	0.25%
	R2 - EUR - Hedged	Capitalisation	LU1410486192	0.25%
	V - EUR - Hedged	Capitalisation	LU0616945100	0.30%
	V - EUR - Unhedged	Capitalisation	LU0891848607	0.30%
	V2	Capitalisation	LU1410485624	0.44%
	V2 - GBP - Unhedged	Capitalisation	LU1708110207	0.50%
	V2 (q) - GBP - Hedged	Distribution	LU1708110462	0.50%
	Z	Capitalisation	LU0252942387	0.00%
	Z	Distribution	LU1410485467	0.00%
	Z - EUR - Hedged	Capitalisation	LU1582239619	0.00%
Candriam Bonds Emerging Markets Corporate	C	Capitalisation	LU2026166749	1.20%
	C	Distribution	LU2026166822	1.20%
	I	Capitalisation	LU2026167127	0.55%
	I2	Capitalisation	LU2026167556	0.65%
	R	Capitalisation	LU2026167804	0.65%
	R - GBP - Hedged	Capitalisation	LU2026168109	0.65%
	R2	Distribution	LU2092203855	0.30%
	Z	Capitalisation	LU2026170006	0.00%
	Z - EUR - Hedged	Capitalisation	LU2178471848	0.00%
	Candriam Bonds Emerging Markets Total Return	C	Capitalisation	LU1708105629
I		Capitalisation	LU1708106601	0.45%
R		Capitalisation	LU1708107831	0.55%
Z		Capitalisation	LU1708109290	0.00%
Z - EUR - Hedged		Capitalisation	LU1838942008	0.00%
Candriam Bonds Euro	C	Capitalisation	LU0011975413	0.60%
	C	Distribution	LU0011975330	0.60%
	I	Capitalisation	LU0144743829	0.20%
	R	Capitalisation	LU0942153239	0.30%
	V	Capitalisation	LU0391256418	0.12%
	Z	Capitalisation	LU0252943781	0.00%
	Z	Distribution	LU1410486275	0.00%
Candriam Bonds Euro Corporate	C	Capitalisation	LU0237839757	0.70%
	C	Distribution	LU0237840094	0.70%
	I	Capitalisation	LU0237841142	0.30%
	N	Capitalisation	LU0237840680	1.00%
	R	Capitalisation	LU0942153403	0.40%
	Z	Capitalisation	LU0252947006	0.00%
	Z	Distribution	LU1410487083	0.00%
Candriam Bonds Euro Diversified	C	Capitalisation	LU0093577855	0.60%
	C	Distribution	LU0093578077	0.60%
	I	Capitalisation	LU0144744124	0.20%
	Z	Capitalisation	LU0252961767	0.00%
Candriam Bonds Euro Government	C	Capitalisation	LU0157930404	0.60%
	C	Distribution	LU0157930313	0.60%
	I	Capitalisation	LU0156671926	0.20%
	I	Distribution	LU1258427555	0.20%
	N	Capitalisation	LU0156671843	0.80%
	R	Capitalisation	LU1269889744	0.30%
	Z	Capitalisation	LU0252949713	0.00%
	Z	Distribution	LU1410487836	0.00%
Candriam Bonds Euro High Yield	C	Capitalisation	LU0012119607	1.10%
	C	Distribution	LU0012119789	1.10%
	C - USD - Hedged	Capitalisation	LU1258428280	1.10%
	C (q)	Distribution	LU1269890163	1.10%
	I	Capitalisation	LU0144746509	0.60%
	I	Distribution	LU1258427985	0.60%
	I - GBP - Unhedged	Capitalisation	LU1184247861	0.60%
	I - USD - Hedged	Capitalisation	LU1375972509	0.60%
	L	Capitalisation	LU0574792569	1.10%
	N	Capitalisation	LU0144751095	1.50%
	R	Capitalisation	LU0942153742	0.65%
	R - CHF - Hedged	Capitalisation	LU1258428017	0.65%
	R - GBP - Unhedged	Capitalisation	LU1184247606	0.65%
	R (q)	Distribution	LU1375972848	0.65%
	R (q) - GBP - Hedged	Distribution	LU1375972921	0.65%
	R2	Capitalisation	LU1410488487	0.25%
	R2	Distribution	LU1410488560	0.25%
	S	Capitalisation	LU1432307756	0.35%
	S - CHF - Hedged	Capitalisation	LU2130893154	0.35%
	S - GBP - Hedged	Capitalisation	LU2130893238	0.35%
	S - USD - Hedged	Capitalisation	LU2130892933	0.35%
	S - USD - Hedged	Distribution	LU2130893071	0.35%
	S (s)	Distribution	LU1010337324	0.35%
S2	Capitalisation	LU1633811333	0.26%	
S4	Capitalisation	LU1410488305	0.33%	



Other notes to the financial statements

Note 3 - Management fees (Continued)

Sub-funds	Share class	Share type	ISIN	Management fee
Candriam Bonds Euro High Yield (continued)	V	Capitalisation	LU0891843558	0.30%
	V	Distribution	LU2592305275	0.30%
	Z	Capitalisation	LU0252971055	0.00%
Candriam Bonds Euro Long Term	C	Capitalisation	LU0077500055	0.60%
	C	Distribution	LU0108056432	0.60%
	I	Capitalisation	LU0144745956	0.20%
	Z	Capitalisation	LU0252963110	0.00%
Candriam Bonds Euro Short Term	C	Capitalisation	LU0157929810	0.40%
	C	Distribution	LU0157929737	0.40%
	I	Capitalisation	LU0156671504	0.20%
	N	Capitalisation	LU0156671413	0.80%
	R	Capitalisation	LU1269890593	0.25%
	R2	Distribution	LU1410489881	0.10%
	S	Capitalisation	LU1184248083	0.12%
	Z	Capitalisation	LU0252964431	0.00%
Candriam Bonds Floating Rate Notes	BF	Capitalisation	LU2178471418	0.00%
	C	Capitalisation	LU1838941372	0.40%
	C	Distribution	LU1838941455	0.40%
	C - SEK - Hedged	Capitalisation	LU2512025599	0.40%
	I	Capitalisation	LU1838941539	0.15%
	PI	Capitalisation	LU1838941703	0.08%
	R	Capitalisation	LU1838941612	0.15%
	R2	Distribution	LU2240495791	0.08%
	V	Capitalisation	LU1838941885	0.10%
	Z	Capitalisation	LU1838941968	0.00%
	Candriam Bonds Global Government	C	Capitalisation	LU0157931550
C		Distribution	LU0157931394	0.60%
I		Capitalisation	LU0156673039	0.30%
I - EUR - Asset Hedged		Capitalisation	LU0391256509	0.30%
R		Capitalisation	LU2043253751	0.30%
Z		Capitalisation	LU0252978738	0.00%
Candriam Bonds Global High Yield	C	Capitalisation	LU0170291933	1.10%
	C	Distribution	LU0170293392	1.10%
	C (q)	Distribution	LU1269891567	1.10%
	I	Capitalisation	LU0170293806	0.55%
	I - USD - Hedged	Capitalisation	LU1599350359	0.55%
	N	Capitalisation	LU0170293632	1.60%
	R	Capitalisation	LU1269891641	0.65%
	R (q)	Distribution	LU1375973069	0.65%
	R (q) - GBP - Hedged	Distribution	LU1375973143	0.65%
	R (q) - GBP - Unhedged	Distribution	LU1375973226	0.65%
	R2	Capitalisation	LU1410489964	0.25%
	R2	Distribution	LU1410490038	0.25%
	S	Capitalisation	LU1797525737	0.32%
	S - USD - Hedged	Capitalisation	LU2620728431	0.32%
	S - USD - Unhedged	Capitalisation	LU1184248240	0.32%
	V	Capitalisation	LU0891839952	0.30%
	V	Distribution	LU2404725389	0.30%
Z	Capitalisation	LU0252968697	0.00%	
Candriam Bonds Global Inflation Short Duration	C	Capitalisation	LU0165520114	0.60%
	C	Distribution	LU0165520973	0.60%
	I	Capitalisation	LU0165522086	0.30%
	R	Capitalisation	LU0942153825	0.30%
	R2	Capitalisation	LU1410488990	0.15%
	R2	Distribution	LU1410489022	0.15%
	Z	Capitalisation	LU0252962658	0.00%
Candriam Bonds International	C	Capitalisation	LU0012119433	0.70%
	C	Distribution	LU0012119516	0.70%
	I	Capitalisation	LU0144746335	0.30%
	R	Capitalisation	LU1269891724	0.40%
	R2	Capitalisation	LU1410491358	0.15%
	R2	Distribution	LU1410491432	0.15%
	Z	Capitalisation	LU0252972020	0.00%
	C	Capitalisation	LU0252128276	0.85%
Candriam Bonds Total Return	C	Distribution	LU0252129167	0.85%
	C - USD - Hedged	Capitalisation	LU1184248596	0.85%
	C (q)	Distribution	LU1269892029	0.85%
	I	Capitalisation	LU0252132039	0.50%
	I	Distribution	LU1120698102	0.50%
	I - GBP - Hedged	Capitalisation	LU1184249305	0.40%
	I - USD - Hedged	Capitalisation	LU1184249644	0.50%
	N	Capitalisation	LU0252131148	1.20%
	R	Capitalisation	LU1184248752	0.40%
	R - GBP - Hedged	Capitalisation	LU1184248919	0.40%
	R2	Distribution	LU1410491861	0.19%



Other notes to the financial statements

Note 3 - Management fees (Continued)

Sub-funds	Share class	Share type	ISIN	Management fee
Candriam Bonds Total Return (continued)	S	Capitalisation	LU1511858513	0.25%
	S	Distribution	LU1511858430	0.40%
	S - GBP - Hedged	Capitalisation	LU1582239882	0.40%
	V	Capitalisation	LU1269892375	0.30%
	Z	Capitalisation	LU0252136964	0.00%
	Z - USD - Hedged	Capitalisation	LU1546486744	0.00%

Rates of the specific distribution fee for the L share classes (capitalisation):

Sub-funds	Share class	Share type	ISIN	Annual rate
CANDRIAM BONDS Euro High Yield	L	Capitalisation	LU0574792569	0.05%
CANDRIAM BONDS Emerging Markets	L	Capitalisation	LU0574791835	0.07%

The table hereafter reflects the maximum Management fee's annual rate applied to UCITS invested into by CANDRIAM BONDS different sub-funds as at June 30, 2023.

Target fund	Maximum rate
ISHARES CHINA CNY BOND UCITS ETF USD	0.35%
CANDRIAM MONÉTAIRE SICAV V CAPITALISATION	0.15%
CANDRIAM SUSTAINABLE SICAV I CAPITALISATION	0.65%
CANDRIAM BONDS Z CAPITALISATION	0.00%
CANDRIAM MONÉTAIRE SICAV Z CAPITALISATION	0.15%
CANDRIAM SUS BD GLOBAL CONV Z EUR C Z CAPITALISATION	0.20%
CANDRIAM SUSTAINABLE SICAV Z CAPITALISATION	0.00%
CANDRIAM SUS BD IMPACT Z EUR C Z CAPITALISATION	0.00%
CANDRIAM LONG SHORT CREDIT FCP R CAPITALISATION	0.70%
CANDRIAM BONDS CREDIT ALPHA Z EUR C Z CAPITALISATION	0.00%
CANDRIAM BONDS I CAPITALISATION	0.25%
CANDRIAM BONDS Z - EUR - H CAPITALISATION	0.00%
CANDRIAM BDS CAPITAL SECURITIES I EUR C I CAPITALISATION	0.60%
CLEOME INDEX SICAV I CAPITALISATION	0.15%
CLEOME INDEX SICAV Z CAPITALISATION	0.00%
CANDRIAM MONEY MARKET USD SUST Z USD C Z CAPITALISATION	0.00%
CANDRIAM SUS MONEY MARKET EURO Z EUR C Z CAPITALISATION	0.00%
CANDRIAM SUSTAINABLE SICAV R - EUR - A CAPITALISATION	0.40%
CANDRIAM MONEY MARKET Z CAPITALISATION	0.00%
CANDRIAM BDS EMG MARK CORP Z EUR C H Z - EUR - H CAPITALISATION	0.00%

Note 4 - Operating and Administrative Expenses

The SICAV bears the current operating and administrative expenses incurred to cover all the overheads and variable expenses, the charges, fees and other expenses, as defined below ("Operating and Administrative Expenses").

The Operating and Administrative Expenses cover, but are not limited to, the following expenses:

a) the expenditures incurred directly by the SICAV, including, inter alia, the Depositary Bank's fees and charges, the fees and expenses of the approved independent auditors, the cost of share class hedging, including that invoiced by the Management Company, the fees paid to the Directors and the reasonable expenses and outlays incurred by or for the Directors;

b) a "service fee" paid to the Management Company and including the remaining sum of the Operating and Administrative Expenses after deduction of the expenses detailed in section (a) above, that is, inter alia, the fees and expenses of the Domiciliary Agent, the Administrative Agent, the Transfer Agent and Registrar Holding and the Principal Paying Agent, the costs related to registration and maintenance of the registration in all the jurisdictions (such as the fees charged by the supervisory authorities concerned, the translation expenses and the remuneration of the Representatives abroad and the local paying agents), the stock exchange registration and renewal expenses, the cost of publishing the share prices, the postal and telecommunication charges, preparation cost, printing, translating and distributing the prospectuses, key investor information documents, notices to shareholders, financial reports or of any other document intended for the shareholders, the legal fees and expenses, the charges and expenses related to the taking out of any subscription/licence or any other use of fee-paying information or data, the expenses incurred by the use of a registered trademark by the SICAV, the expenses and fees payable to the Management Company and/or its delegates and/or to any other agent appointed by the SICAV itself and/or to the independent experts, excluding Management fees.

The Operating and Administrative Expenses are expressed as an annual percentage of the average net asset value of each share class and are payable monthly.

At the end of a given period, if the actual charges and expenses were to be higher than the percentage of Operating and Administrative Expenses set for a share class, then the Management Company would pay for the difference itself. Conversely, if the actual charges and expenses were to turn out to be lower than the percentage of Operating and Administrative Expenses set for a share class, then the Management Company would retain the difference.



Other notes to the financial statements

Note 4 - Operating and Administrative Expenses (Continued)

The Management Company shall be entitled to instruct the SICAV to proceed to settle all or part of the expenses as listed above directly from its assets.

In such a case, the amount of the Operating and Administrative Expenses would be reduced accordingly.

The maximum rates applicable as at June 30, 2023 are as follows:

Sub-funds	Share class	Share type	ISIN	Maximum rate
Candriam Bonds Capital Securities	C	Capitalisation	LU1616742737	0.35%
	I	Capitalisation	LU1616743388	0.28%
	R	Capitalisation	LU1616743545	0.35%
	Z	Capitalisation	LU1616743974	0.28%
Candriam Bonds Convertible Defensive	C	Capitalisation	LU0459959929	0.29%
	C	Distribution	LU0459960000	0.29%
	I	Capitalisation	LU0459960182	0.23%
	R	Capitalisation	LU2385346742	0.29%
	R2	Capitalisation	LU1410483926	0.29%
	R2	Distribution	LU1410484064	0.29%
	Z	Capitalisation	LU0459960349	0.23%
Candriam Bonds Credit Alpha	C	Capitalisation	LU2098772366	0.33%
	I	Capitalisation	LU2098772523	0.25%
	PI	Capitalisation	LU2098773257	0.25%
	R	Capitalisation	LU2098773331	0.33%
	S	Capitalisation	LU2098774065	0.25%
	V	Capitalisation	LU2098774149	0.25%
	Z	Capitalisation	LU2098774222	0.25%
Candriam Bonds Credit Opportunities	C	Capitalisation	LU0151324422	0.33%
	C	Distribution	LU0151324851	0.33%
	C - USD - Hedged	Capitalisation	LU1375972251	0.33%
	C (q)	Distribution	LU1269889157	0.33%
	I	Capitalisation	LU0151325312	0.25%
	I - USD - Hedged	Capitalisation	LU1375972335	0.25%
	I (q)	Distribution	LU1269889314	0.25%
	N	Capitalisation	LU0151324935	0.33%
	R	Capitalisation	LU1120697633	0.33%
	R - CHF - Hedged	Capitalisation	LU1184245659	0.33%
	R - GBP - Unhedged	Capitalisation	LU1184245493	0.33%
	R2	Capitalisation	LU1410484494	0.33%
	R2	Distribution	LU1410484577	0.33%
	S	Capitalisation	LU0151333506	0.25%
	S3	Capitalisation	LU2026166152	0.25%
	V	Capitalisation	LU2470988283	0.25%
	Z	Capitalisation	LU0252969745	0.25%
Candriam Bonds Emerging Debt Local Currencies	C	Capitalisation	LU0616945522	0.35%
	C	Distribution	LU0616945795	0.35%
	C - EUR - Unhedged	Capitalisation	LU0616945282	0.35%
	C - EUR - Unhedged	Distribution	LU0616945449	0.35%
	C (q)	Distribution	LU1269889405	0.35%
	I	Capitalisation	LU0616946090	0.28%
	I - EUR - Hedged	Capitalisation	LU1258426821	0.28%
	I - EUR - Unhedged	Capitalisation	LU0616945878	0.28%
	N - EUR - Unhedged	Capitalisation	LU0616946256	0.35%
	R	Capitalisation	LU0942152934	0.35%
	R - EUR - Unhedged	Capitalisation	LU1184246038	0.35%
	R - GBP - Unhedged	Capitalisation	LU1184246202	0.35%
	R2	Distribution	LU1410485038	0.35%
	R2 - EUR - Unhedged	Distribution	LU1410485202	0.35%
	V	Capitalisation	LU0616946504	0.28%
Z	Capitalisation	LU0616946769	0.28%	
Z - EUR - Unhedged	Capitalisation	LU0616946686	0.28%	
Candriam Bonds Emerging Markets	C	Capitalisation	LU0083568666	0.35%
	C	Distribution	LU0083569045	0.35%
	C - EUR - Hedged	Capitalisation	LU0594539719	0.35%
	C (q)	Distribution	LU1269889587	0.35%
	I	Capitalisation	LU0144746764	0.28%
	I	Distribution	LU1184247275	0.28%
	I - EUR - Hedged	Capitalisation	LU0594539982	0.28%
	I - EUR - Unhedged	Capitalisation	LU1184247432	0.28%
	I - GBP - Unhedged	Capitalisation	LU1120698953	0.28%
	I (q) - EUR - Hedged	Distribution	LU1490969497	0.28%
	I (q) - GBP - Hedged	Distribution	LU1410492919	0.28%
	L	Capitalisation	LU0574791835	0.35%
	N	Capitalisation	LU0144751251	0.35%
	R	Capitalisation	LU0942153155	0.35%
	R - CHF - Hedged	Capitalisation	LU1258427126	0.35%
	R - EUR - Hedged	Capitalisation	LU1764521966	0.35%
	R - EUR - Unhedged	Capitalisation	LU1184246624	0.35%
	R - GBP - Hedged	Capitalisation	LU1184246970	0.35%
	R (q)	Distribution	LU2178471681	0.35%
	R2	Capitalisation	LU1410485897	0.35%



Other notes to the financial statements

Note 4 - Operating and Administrative Expenses (Continued)

Sub-funds	Share class	Share type	ISIN	Maximum rate
	R2	Distribution	LU1410485970	0.35%
	R2 - EUR - Hedged	Capitalisation	LU1410486192	0.35%
	V - EUR - Hedged	Capitalisation	LU0616945100	0.28%
	V - EUR - Unhedged	Capitalisation	LU0891848607	0.28%
	V2	Capitalisation	LU1410485624	0.28%
	V2 - GBP - Unhedged	Capitalisation	LU1708110207	0.28%
	V2 (q) - GBP - Hedged	Distribution	LU1708110462	0.28%
	Z	Capitalisation	LU0252942387	0.28%
	Z	Distribution	LU1410485467	0.28%
	Z - EUR - Hedged	Capitalisation	LU1582239619	0.28%
Candriam Bonds Emerging Markets Corporate	C	Capitalisation	LU2026166749	0.35%
	C	Distribution	LU2026166822	0.35%
	I	Capitalisation	LU2026167127	0.28%
	I2	Capitalisation	LU2026167556	0.28%
	R	Capitalisation	LU2026167804	0.35%
	R - GBP - Hedged	Capitalisation	LU2026168109	0.35%
	R2	Distribution	LU2092203855	0.35%
	Z	Capitalisation	LU2026170006	0.28%
	Z - EUR - Hedged	Capitalisation	LU2178471848	0.28%
Candriam Bonds Emerging Markets Total Return	C	Capitalisation	LU1708105629	0.35%
	I	Capitalisation	LU1708106601	0.28%
	R	Capitalisation	LU1708107831	0.35%
	Z	Capitalisation	LU1708109290	0.28%
	Z - EUR - Hedged	Capitalisation	LU1838942008	0.28%
Candriam Bonds Euro	C	Capitalisation	LU0011975413	0.29%
	C	Distribution	LU0011975330	0.29%
	I	Capitalisation	LU0144743829	0.23%
	R	Capitalisation	LU0942153239	0.29%
	V	Capitalisation	LU0391256418	0.23%
	Z	Capitalisation	LU0252943781	0.23%
	Z	Distribution	LU1410486275	0.23%
Candriam Bonds Euro Corporate	C	Capitalisation	LU0237839757	0.29%
	C	Distribution	LU0237840094	0.29%
	I	Capitalisation	LU0237841142	0.23%
	N	Capitalisation	LU0237840680	0.29%
	R	Capitalisation	LU0942153403	0.29%
	Z	Capitalisation	LU0252947006	0.23%
	Z	Distribution	LU1410487083	0.23%
Candriam Bonds Euro Diversified	C	Capitalisation	LU0093577855	0.33%
	C	Distribution	LU0093578077	0.33%
	I	Capitalisation	LU0144744124	0.25%
	Z	Capitalisation	LU0252961767	0.25%
Candriam Bonds Euro Government	C	Capitalisation	LU0157930404	0.33%
	C	Distribution	LU0157930313	0.33%
	I	Capitalisation	LU0156671926	0.25%
	I	Distribution	LU1258427555	0.25%
	N	Capitalisation	LU0156671843	0.33%
	R	Capitalisation	LU1269889744	0.33%
	Z	Capitalisation	LU0252949713	0.25%
	Z	Distribution	LU1410487836	0.25%
Candriam Bonds Euro High Yield	C	Capitalisation	LU0012119607	0.35%
	C	Distribution	LU0012119789	0.35%
	C - USD - Hedged	Capitalisation	LU1258428280	0.35%
	C (q)	Distribution	LU1269890163	0.35%
	I	Capitalisation	LU0144746509	0.28%
	I	Distribution	LU1258427985	0.28%
	I - GBP - Unhedged	Capitalisation	LU1184247861	0.28%
	I - USD - Hedged	Capitalisation	LU1375972509	0.28%
	L	Capitalisation	LU0574792569	0.35%
	N	Capitalisation	LU0144751095	0.28%
	R	Capitalisation	LU0942153742	0.35%
	R - CHF - Hedged	Capitalisation	LU1258428017	0.35%
	R - GBP - Unhedged	Capitalisation	LU1184247606	0.35%
	R (q)	Distribution	LU1375972848	0.35%
	R (q) - GBP - Hedged	Distribution	LU1375972921	0.35%
	R2	Capitalisation	LU1410488487	0.35%
	R2	Distribution	LU1410488560	0.35%
	S	Capitalisation	LU1432307756	0.28%
	S - CHF - Hedged	Capitalisation	LU2130893154	0.28%
	S - GBP - Hedged	Capitalisation	LU2130893238	0.28%
	S - USD - Hedged	Capitalisation	LU2130892933	0.28%
	S - USD - Hedged	Distribution	LU2130893071	0.28%
	S (s)	Distribution	LU1010337324	0.28%
	S2	Capitalisation	LU1633811333	0.28%
	S4	Capitalisation	LU1410488305	0.28%
	V	Capitalisation	LU0891843558	0.28%
	V	Distribution	LU2592305275	0.28%
	Z	Capitalisation	LU0252971055	0.28%



Other notes to the financial statements

Note 4 - Operating and Administrative Expenses (Continued)

Sub-funds	Share class	Share type	ISIN	Maximum rate
Candriam Bonds Euro Long Term	C	Capitalisation	LU0077500055	0.33%
	C	Distribution	LU0108056432	0.33%
	I	Capitalisation	LU0144745956	0.25%
	Z	Capitalisation	LU0252963110	0.25%
Candriam Bonds Euro Short Term	C	Capitalisation	LU0157929810	0.33%
	C	Distribution	LU0157929737	0.33%
	I	Capitalisation	LU0156671504	0.25%
	N	Capitalisation	LU0156671413	0.33%
	R	Capitalisation	LU1269890593	0.33%
	R2	Distribution	LU1410489881	0.33%
	S	Capitalisation	LU1184248083	0.25%
	Z	Capitalisation	LU0252964431	0.25%
Candriam Bonds Floating Rate Notes	BF	Capitalisation	LU2178471418	0.25%
	C	Capitalisation	LU1838941372	0.33%
	C	Distribution	LU1838941455	0.33%
	C - SEK - Hedged	Capitalisation	LU2512025599	0.33%
	I	Capitalisation	LU1838941539	0.25%
	PI	Capitalisation	LU1838941703	0.25%
	R	Capitalisation	LU1838941612	0.33%
	R2	Distribution	LU2240495791	0.33%
	V	Capitalisation	LU1838941885	0.25%
	Z	Capitalisation	LU1838941968	0.25%
	Candriam Bonds Global Government	C	Capitalisation	LU0157931550
C		Distribution	LU0157931394	0.33%
I		Capitalisation	LU0156673039	0.25%
I - EUR - Asset Hedged		Capitalisation	LU0391256509	0.25%
R		Capitalisation	LU2043253751	0.33%
Z		Capitalisation	LU0252978738	0.25%
Candriam Bonds Global High Yield	C	Capitalisation	LU0170291933	0.35%
	C	Distribution	LU0170293392	0.35%
	C (q)	Distribution	LU1269891567	0.35%
	I	Capitalisation	LU0170293806	0.28%
	I - USD - Hedged	Capitalisation	LU1599350359	0.28%
	N	Capitalisation	LU0170293632	0.35%
	R	Capitalisation	LU1269891641	0.35%
	R (q)	Distribution	LU1375973069	0.35%
	R (q) - GBP - Hedged	Distribution	LU1375973143	0.35%
	R (q) - GBP - Unhedged	Distribution	LU1375973226	0.35%
	R2	Capitalisation	LU1410489964	0.35%
	R2	Distribution	LU1410490038	0.35%
	S	Capitalisation	LU1797525737	0.28%
	S - USD - Hedged	Capitalisation	LU2620728431	0.49%
	S - USD - Unhedged	Capitalisation	LU1184248240	0.28%
	V	Capitalisation	LU0891839952	0.28%
	V	Distribution	LU2404725389	0.28%
Z	Capitalisation	LU0252968697	0.28%	
Candriam Bonds Global Inflation Short Duration	C	Capitalisation	LU0165520114	0.33%
	C	Distribution	LU0165520973	0.33%
	I	Capitalisation	LU0165522086	0.25%
	R	Capitalisation	LU0942153825	0.33%
	R2	Capitalisation	LU1410488990	0.33%
	R2	Distribution	LU1410489022	0.33%
Z	Capitalisation	LU0252962658	0.25%	
Candriam Bonds International	C	Capitalisation	LU0012119433	0.29%
	C	Distribution	LU0012119516	0.29%
	I	Capitalisation	LU0144746335	0.23%
	R	Capitalisation	LU1269891724	0.29%
	R2	Capitalisation	LU1410491358	0.29%
	R2	Distribution	LU1410491432	0.29%
Z	Capitalisation	LU0252972020	0.23%	
Candriam Bonds Total Return	C	Capitalisation	LU0252128276	0.29%
	C	Distribution	LU0252129167	0.29%
	C - USD - Hedged	Capitalisation	LU1184248596	0.29%
	C (q)	Distribution	LU1269892029	0.29%
	I	Capitalisation	LU0252132039	0.23%
	I	Distribution	LU1120698102	0.23%
	I - GBP - Hedged	Capitalisation	LU1184249305	0.23%
	I - USD - Hedged	Capitalisation	LU1184249644	0.23%
	N	Capitalisation	LU0252131148	0.29%
	R	Capitalisation	LU1184248752	0.29%
	R - GBP - Hedged	Capitalisation	LU1184248919	0.29%
	R2	Distribution	LU1410491861	0.29%
	S	Capitalisation	LU1511858513	0.23%
	S	Distribution	LU1511858430	0.23%
	S - GBP - Hedged	Capitalisation	LU1582239882	0.23%
	V	Capitalisation	LU1269892375	0.23%
	Z	Capitalisation	LU0252136964	0.23%
	Z - USD - Hedged	Capitalisation	LU1546486744	0.23%



Other notes to the financial statements

Note 5 - Performance fees

In payment for its portfolio management activity, the Management Company also receives performance fees on certain share classes of certain sub-funds.

The method of calculating the performance commission is detailed in the various technical specifications attached to the Prospectus of the SICAV in force.

The reference period is the financial year, and these commissions are payable at the end of the calendar year.

Each time the class is valued, a reference asset is determined by assuming a theoretical investment corresponding to the performance of the index of all the subscriptions received during the year (book net assets at the end of the previous financial year are treated as a subscription at the beginning of the year).

In the event of redemption, the last reference asset calculated and the previous-day total of all the subscriptions received are reduced in advance proportional to the number of redeemed shares. Similarly, a share of the possible provision for the performance fee on outstanding credits recorded in the accounts at the last valuation is, in proportion to the number of redeemed shares, allocated definitively to a specific personal account. This share of the performance fee is retained by the Management Company as from the date of redemption.

Candriam Bonds Capital Securities

Share class	Class type	Currency	Performance fee rate	Amount of performance fee charged for the period	% on the Share Class NAV of performance fee charges for the period
I	Capitalisation	EUR	20.00%	24,070	0.31%
The performance fee charged during the period ended June 30, 2023 amounted to EUR 24,070.					

Candriam Bonds Convertible Defensive

Share class	Class type	Currency	Performance fee rate	Amount of performance fee charged for the period	% on the Share Class NAV of performance fee charges for the period
I	Capitalisation	EUR	20.00%	0	0.00%
No performance was charged during the period ended June 30, 2023.					

Candriam Bonds Credit Alpha

Share class	Class type	Currency	Performance fee rate	Amount of performance fee charged for the period	% on the Share Class NAV of performance fee charges for the period
C	Capitalisation	EUR	20.00%	48	0.20%
I	Capitalisation	EUR	20.00%	1,736	0.40%
PI	Capitalisation	EUR	20.00%	35,181	0.48%
R	Capitalisation	EUR	20.00%	10	0.31%
V	Capitalisation	EUR	20.00%	7	0.43%
Z	Capitalisation	EUR	20.00%	374,121	0.47%
The performance fee charged during the period ended June 30, 2023 amounted to EUR 411,103.					

Candriam Bonds Credit Opportunities

Share class	Class type	Currency	Performance fee rate	Amount of performance fee charged for the period	% on the Share Class NAV of performance fee charges for the period
C	Capitalisation	EUR	20.00%	0	0.00%
C	Distribution	EUR	20.00%	0	0.00%
C - USD - H	Capitalisation	USD	20.00%	3,560	0.16%
C (q)	Distribution	EUR	20.00%	0	0.00%
I	Capitalisation	EUR	20.00%	0	0.00%
I - USD - H	Capitalisation	USD	20.00%	11,029	0.22%
I (q)	Distribution	EUR	20.00%	0	0.00%
N	Capitalisation	EUR	20.00%	0	0.00%
R	Capitalisation	EUR	20.00%	0	0.00%
R - CHF - H	Capitalisation	CHF	20.00%	0	0.00%
R - GBP - U	Capitalisation	GBP	20.00%	5	0.01%
R2	Capitalisation	EUR	20.00%	0	0.00%
R2	Distribution	EUR	20.00%	0	0.00%
S	Capitalisation	EUR	20.00%	0	0.00%
V	Capitalisation	EUR	20.00%	1	0.08%
Z	Capitalisation	EUR	20.00%	0	0.00%
The performance fee charged during the period ended June 30, 2023 amounted to EUR 14,595.					



Other notes to the financial statements

Note 5 - Performance fees (Continued)

Candriam Bonds Emerging Debt Local Currencies

Share class	Class type	Currency	Performance fee rate	Amount of performance fee charged for the period	% on the Share Class NAV of performance fee charges for the period
I	Capitalisation	USD	20.00%	33,673	0.33%
I - EUR - H	Capitalisation	EUR	20.00%	15,709	0.34%
I - EUR - U	Capitalisation	EUR	20.00%	26,179	0.59%
V	Capitalisation	USD	20.00%	4	0.35%

The performance fee charged during the period ended June 30, 2023 amounted to USD 75,565.

Candriam Bonds Emerging Markets

Share class	Class type	Currency	Performance fee rate	Amount of performance fee charged for the period	% on the Share Class NAV of performance fee charges for the period
I	Capitalisation	USD	20.00%	2,807	0.01%
I	Distribution	USD	20.00%	160	0.01%
I - EUR - H	Capitalisation	EUR	20.00%	1,449	0.00%
I - EUR - U	Capitalisation	EUR	20.00%	117	0.00%
I (q) - EUR	Distribution	EUR	20.00%	255	0.00%
V - EUR - H	Capitalisation	EUR	20.00%	4,161	0.14%
V - EUR - U	Capitalisation	EUR	20.00%	143	0.00%

The performance fee charged during the period ended June 30, 2023 amounted to USD 9,092.

Candriam Bonds Emerging Markets Corporate

Share class	Class type	Currency	Performance fee rate	Amount of performance fee charged for the period	% on the Share Class NAV of performance fee charges for the period
I	Capitalisation	USD	20.00%	54	0.00%

The performance fee charged during the period ended June 30, 2023 amounted to USD 54.

Candriam Bonds Emerging Markets Total Return

Share class	Class type	Currency	Performance fee rate	Amount of performance fee charged for the period	% on the Share Class NAV of performance fee charges for the period
I	Capitalisation	USD	20.00%	0	0.00%

No performance was charged during the period ended June 30, 2023.

Candriam Bonds Euro

Share class	Class type	Currency	Performance fee rate	Amount of performance fee charged for the period	% on the Share Class NAV of performance fee charges for the period
I	Capitalisation	EUR	20.00%	2,952	0.06%
V	Capitalisation	EUR	20.00%	17,490	0.04%

The performance fee charged during the period ended June 30, 2023 amounted to EUR 20,442.

Candriam Bonds Euro Corporate

Share class	Class type	Currency	Performance fee rate	Amount of performance fee charged for the period	% on the Share Class NAV of performance fee charges for the period
I	Capitalisation	EUR	20.00%	269	0.00%

The performance fee charged during the period ended June 30, 2023 amounted to EUR 269.

Candriam Bonds Euro Diversified

Share class	Class type	Currency	Performance fee rate	Amount of performance fee charged for the period	% on the Share Class NAV of performance fee charges for the period
I	Capitalisation	EUR	20.00%	1,909	0.05%

The performance fee charged during the period ended June 30, 2023 amounted to EUR 1,909.

Candriam Bonds Euro Government

Share class	Class type	Currency	Performance fee rate	Amount of performance fee charged for the period	% on the Share Class NAV of performance fee charges for the period
I	Capitalisation	EUR	20.00%	18,330	0.00%
I	Distribution	EUR	20.00%	47	0.01%

The performance fee charged during the period ended June 30, 2023 amounted to EUR 18,377.



Other notes to the financial statements

Note 5 - Performance fees (Continued)

Candriam Bonds Euro Government (Continued)

Candriam Bonds Euro High Yield

Share class	Class type	Currency	Performance fee rate	Amount of performance fee charged for the period	% on the Share Class NAV of performance fee charges for the period
I	Capitalisation	EUR	20.00%	32,817	0.01%
I	Distribution	EUR	20.00%	71	0.00%
I - GBP - U	Capitalisation	GBP	20.00%	0	0.00%
I - USD - H	Capitalisation	USD	20.00%	4	0.00%
V	Capitalisation	EUR	20.00%	298,549	0.04%
V	Distribution	EUR	20.00%	6,634	0.03%

The performance fee charged during the period ended June 30, 2023 amounted to EUR 338,075.

Candriam Bonds Euro Long Term

Share class	Class type	Currency	Performance fee rate	Amount of performance fee charged for the period	% on the Share Class NAV of performance fee charges for the period
I	Capitalisation	EUR	20.00%	5,062	0.07%

The performance fee charged during the period ended June 30, 2023 amounted to EUR 5,062.

Candriam Bonds Euro Short Term

Share class	Class type	Currency	Performance fee rate	Amount of performance fee charged for the period	% on the Share Class NAV of performance fee charges for the period
I	Capitalisation	EUR	20.00%	2,674	0.00%

The performance fee charged during the period ended June 30, 2023 amounted to EUR 2,674.

Candriam Bonds Global High Yield

Share class	Class type	Currency	Performance fee rate	Amount of performance fee charged for the period	% on the Share Class NAV of performance fee charges for the period
I	Capitalisation	EUR	20.00%	339,165	0.26%
I - USD - H	Capitalisation	USD	20.00%	6,018	0.28%
V	Capitalisation	EUR	20.00%	174,484	0.27%
V	Distribution	EUR	20.00%	65,011	0.29%

The performance fee charged during the period ended June 30, 2023 amounted to EUR 584,678.

Candriam Bonds International

Share class	Class type	Currency	Performance fee rate	Amount of performance fee charged for the period	% on the Share Class NAV of performance fee charges for the period
I	Capitalisation	EUR	20.00%	0	0.00%

No performance was charged during the period ended June 30, 2023.

Candriam Bonds Total Return

Share class	Class type	Currency	Performance fee rate	Amount of performance fee charged for the period	% on the Share Class NAV of performance fee charges for the period
I	Capitalisation	EUR	20.00%	0	0.00%
I	Distribution	EUR	20.00%	0	0.00%
I - GBP - H	Capitalisation	GBP	20.00%	0	0.00%
I - USD - H	Capitalisation	USD	20.00%	0	0.00%
V	Capitalisation	EUR	20.00%	0	0.00%

No performance was charged during the period ended June 30, 2023.

Note 6 - Subscription tax

The SICAV is governed by the Luxembourg tax laws.

By virtue of the legislation and regulations currently in force, the SICAV is subject in Luxembourg to an annual tax of 0.05% of the net asset value of the SICAV; this rate is reduced to 0.01% for the classes reserved for institutional investors. This tax is payable quarterly on the basis of the net asset value of the SICAV calculated at the end of the quarter to which the tax relates.



Other notes to the financial statements

Note 6 - Subscription tax (Continued)

The Belgian government enacted a law to tax once a year the net asset value of foreign investment funds registered in Belgium. This annual tax is calculated on the net amounts defined as invested in Belgium by Belgian financial intermediaries. In the absence of a sufficient declaration relating to these figures, the tax authority will be entitled to calculate the tax on the entirety of the assets of these sub-funds. The Belgian law of June 17, 2013 comprising fiscal and financial provisions and provisions relating to sustainable development set the rate of the annual tax for Undertakings for Collective Investment at 0.0925% with effect from January 1, 2014.

As a precautionary measure, the SICAV filed a claim with the Belgian tax authority and the Brussels Court of First Instance for the tax to be refunded. At this stage, it is not possible to prejudge the outcome of the dispute or any reimbursement in favour of the SICAV. In a similar case, the Belgian State appealed to the Court of Cassation against the Court of Appeal's rulings in favour of the plaintiff.

The management company was informed that the Court of Cassation ruled against the plaintiff on March 25, 2022. The Court of Cassation (French-speaking chamber) considers that the Brussels Court of Appeal wrongly qualified the Belgian subscription tax as a wealth tax covered by the double taxation convention between Belgium and Luxembourg (which convention attributes the right to tax Luxembourg SICAVs only by Luxembourg and not by Belgium, which justified the claim for reimbursement of the Belgian subscription tax).

The case is referred back to the Court of Appeal of Liège which will be bound by the assessment taken by the Court of Cassation.

Another decision of the Court of Cassation (Dutch-speaking chamber) of April 21, 2022 does not dispute that the Belgian subscription tax is a wealth tax, but considers that the double taxation convention between Belgium and Luxembourg (unlike the one signed with the Netherlands) does not cover in its scope a wealth tax levied in Belgium.

The prospect of a refund is therefore limited and will in any case not be possible in the short term.

Note 7 - Securities lending

The implementation of the securities lending and borrowing transactions is performed by Candriam and/or by one or more of its branches.

As at June 30, 2023, the composition of the securities lent was as follows:

Sub-funds	Currency	Market value of securities lent	Collateral Securities
Candriam Bonds Capital Securities	EUR	531,994	458,334
Candriam Bonds Convertible Defensive	EUR	34,678,288	36,298,732
Candriam Bonds Euro	EUR	93,242,473	23,291,686
Candriam Bonds Euro Corporate	EUR	15,459,350	60,324,351
Candriam Bonds Euro Diversified	EUR	101,395,068	92,296,216
Candriam Bonds Euro Government	EUR	459,412,032	15,023,763
Candriam Bonds Euro Long Term	EUR	23,340,786	100,470,954
Candriam Bonds Euro Short Term	EUR	196,379,003	467,136,750
Candriam Bonds Floating Rate Notes	EUR	191,974,139	201,108,239
Candriam Bonds Global Government	EUR	58,398,081	200,144,315
Candriam Bonds Global Inflation Short Duration	EUR	4,133,142	4,160,847
Candriam Bonds International	EUR	4,872,992	4,669,048
Candriam Bonds Total Return	EUR	180,974,168	179,498,379

The types of financial guarantees permitted are as follows:

- cash denominated in the reference currency of the sub-fund concerned;
- good-quality debt securities (rated at least BBB-/Baa3 or equivalent by one of the rating agencies) issued by a public-sector issuer of an OECD country (states, supranationals, etc.) and whose issue size is a minimum of EUR 250 million;
- good-quality debt securities (rated at least BBB-/Baa3 or equivalent by one of the rating agencies) issued by a private-sector issuer of an OECD country and whose issue size is a minimum of EUR 250 million;
- shares listed or traded on a regulated market of a Member State of the European Union or on a securities exchange of a State belonging to the OECD, provided that these shares are included in a major index;
- shares or units of undertakings for collective investment offering adequate liquidity and investing in money market instruments, good-quality bonds or in shares that meet the conditions listed above.

The securities lent are valued on the basis of the last-known price. The securities and the related interest receivable are shown in the Statement of net assets.

The amounts of the interest received in connection with this securities lending are included in the item "Interest on securities lending" of the statement of changes in net assets.

The counterparties related to the open positions of securities lending are Bank of Nova Scotia, BNP Paribas Arbitrage, BNP Paribas, BofA Securities Europe, BNP Paribas Succursale de Luxembourg Securities Services business, Crédit Agricole Corporate and Investment Bank, Goldman Sachs Bank Europe SE, Mizuho International plc, Morgan Stanley (Europe) Limited, Natixis, Société Générale and UniCredit.

The following items of income were recorded in the accounts during the period ended June 30, 2023:



Other notes to the financial statements

Note 7 - Securities lending (Continued)

Sub-funds	Currency	Total gross amount of securities lending income	Direct-indirect costs and fees deducted from gross securities lending income	Total net amount of securities lending income
Candriam Bonds Capital Securities	EUR	3,910	1,564	2,346
Candriam Bonds Convertible Defensive	EUR	330,927	132,371	198,556
Candriam Bonds Euro Long Term	EUR	15,543	6,217	9,326
Candriam Bonds Global Government	EUR	16,333	6,533	9,800
Candriam Bonds Euro	EUR	72,298	28,919	43,379
Candriam Bonds Euro Corporate	EUR	75,195	30,078	45,117
Candriam Bonds Euro Diversified	EUR	81,482	32,593	48,889
Candriam Bonds Euro Government	EUR	176,243	70,497	105,746
Candriam Bonds Euro Short Term	EUR	87,578	35,031	52,547
Candriam Bonds Floating Rate Notes	EUR	76,558	30,623	45,935
Candriam Bonds Global Inflation Short Duration	EUR	3,708	1,483	2,225
Candriam Bonds International	EUR	7,297	2,919	4,378
Candriam Bonds Total Return	EUR	146,967	58,787	88,180
Candriam Bonds Credit Alpha	EUR	0	0	0

The Income net of cost and fees, and agent's commissions are received by the SICAV.

Direct and indirect costs and fees received by Candriam and/or by one or more of its branches amount to respectively 19% and 1% for all the sub-funds.

The commissions received by CACEIS Bank, Luxembourg Branch amount to 20% of the gross income.

Candriam and/or by one or more of its branches are related parties of the SICAV.

Note 8 - Reverse repurchase agreements

As at June 30, 2023, the following reverse repurchase agreements were outstanding:

CANDRIAM BONDS Credit Alpha

Currency	Nominal	Maturity date	Description	Counterparty	Receivable on reverse repurchase agreements (in EUR)
EUR	2,990,000	04/07/40	GERMANY 4.75 08-40 04/07A	CACEIS Bank, Lux. Branch	4,000,620
EUR	4,000,000	25/11/24	FRANCE 1.75 13-24 25/11A	CACEIS Bank, Lux. Branch	3,960,000
EUR	6,309,148	25/05/40	FRANCE 0.50 20-40 25/05A	CACEIS Bank, Lux. Branch	4,000,000
Total					11,960,620

Note 9 - Dividends

The SICAV distributed the following dividends during the period ended June 30, 2023:

Sub-funds	Share class	Currency	Dividend	Ex-date
Candriam Bonds Credit Opportunities	C (q)	EUR	1.13	02/02/2023
Candriam Bonds Credit Opportunities	C (q)	EUR	1.31	02/05/2023
Candriam Bonds Credit Opportunities	I (q)	EUR	11.70	02/02/2023
Candriam Bonds Credit Opportunities	I (q)	EUR	13.60	02/05/2023
Candriam Bonds Emerging Debt Local Currencies	C	USD	1.56	28/04/2023
Candriam Bonds Emerging Debt Local Currencies	C - EUR - Unhedged	EUR	1.47	28/04/2023
Candriam Bonds Emerging Debt Local Currencies	C (q)	USD	1.94	02/02/2023
Candriam Bonds Emerging Debt Local Currencies	C (q)	USD	2.21	02/05/2023
Candriam Bonds Emerging Debt Local Currencies	R2	USD	2.96	28/04/2023
Candriam Bonds Emerging Debt Local Currencies	R2 - EUR - Unhedged	EUR	3.18	28/04/2023
Candriam Bonds Emerging Markets	C	USD	18.11	28/04/2023
Candriam Bonds Emerging Markets	C (q)	USD	1.40	02/02/2023
Candriam Bonds Emerging Markets	C (q)	USD	1.73	02/05/2023
Candriam Bonds Emerging Markets	I	USD	29.24	28/04/2023
Candriam Bonds Emerging Markets	I (q) - EUR - Hedged	EUR	10.54	02/02/2023
Candriam Bonds Emerging Markets	I (q) - EUR - Hedged	EUR	13.31	02/05/2023
Candriam Bonds Emerging Markets	I (q) - GBP - Hedged	GBP	11.26	02/02/2023
Candriam Bonds Emerging Markets	I (q) - GBP - Hedged	GBP	14.04	02/05/2023
Candriam Bonds Emerging Markets	R (q)	USD	1.38	02/02/2023
Candriam Bonds Emerging Markets	R (q)	USD	1.71	02/05/2023
Candriam Bonds Emerging Markets	R2	USD	2.76	28/04/2023
Candriam Bonds Emerging Markets	V2 (q) - GBP - Hedged	GBP	11.24	02/02/2023
Candriam Bonds Emerging Markets	V2 (q) - GBP - Hedged	GBP	14.02	02/05/2023
Candriam Bonds Emerging Markets	Z	USD	30.97	28/04/2023
Candriam Bonds Emerging Markets Corporate	C	USD	3.19	28/04/2023
Candriam Bonds Emerging Markets Corporate	R2	USD	3.28	28/04/2023



Other notes to the financial statements

Note 9 - Dividends (Continued)

Sub-funds	Share class	Currency	Dividend	Ex-date
Candriam Bonds Euro	C	EUR	1.18	28/04/2023
Candriam Bonds Euro	Z	EUR	6.72	28/04/2023
Candriam Bonds Euro Corporate	C	EUR	35.63	28/04/2023
Candriam Bonds Euro Corporate	Z	EUR	10.32	28/04/2023
Candriam Bonds Euro Government	C	EUR	4.82	28/04/2023
Candriam Bonds Euro Government	I	EUR	6.00	28/04/2023
Candriam Bonds Euro Government	Z	EUR	6.43	28/04/2023
Candriam Bonds Euro High Yield	C	EUR	4.19	28/04/2023
Candriam Bonds Euro High Yield	C (q)	EUR	1.19	02/02/2023
Candriam Bonds Euro High Yield	C (q)	EUR	1.25	02/05/2023
Candriam Bonds Euro High Yield	I	EUR	36.49	28/04/2023
Candriam Bonds Euro High Yield	R (q)	EUR	1.15	02/02/2023
Candriam Bonds Euro High Yield	R (q)	EUR	1.21	02/05/2023
Candriam Bonds Euro High Yield	R (q) - GBP - Hedged	GBP	1.23	02/02/2023
Candriam Bonds Euro High Yield	R (q) - GBP - Hedged	GBP	1.27	02/05/2023
Candriam Bonds Euro High Yield	R2	EUR	3.54	28/04/2023
Candriam Bonds Euro High Yield	S (s)	EUR	18.17	28/04/2023
Candriam Bonds Euro High Yield	S - USD - Hedged	USD	36.78	28/04/2023
Candriam Bonds Euro Long Term	C	EUR	25.58	28/04/2023
Candriam Bonds Global Government	C	EUR	0.33	28/04/2023
Candriam Bonds Global High Yield	C	EUR	2.30	28/04/2023
Candriam Bonds Global High Yield	C	EUR	2.00	11/07/2023
Candriam Bonds Global High Yield	C (q)	EUR	1.57	02/02/2023
Candriam Bonds Global High Yield	C (q)	EUR	1.78	02/05/2023
Candriam Bonds Global High Yield	R (q) - GBP - Hedged	GBP	1.64	02/02/2023
Candriam Bonds Global High Yield	R (q) - GBP - Hedged	GBP	1.82	02/05/2023
Candriam Bonds Global High Yield	R (q) - GBP - Unhedged	GBP	1.61	02/02/2023
Candriam Bonds Global High Yield	R (q) - GBP - Unhedged	GBP	1.82	02/05/2023
Candriam Bonds Global High Yield	R2	EUR	3.60	28/04/2023
Candriam Bonds Global High Yield	V	EUR	35.35	28/04/2023
Candriam Bonds International	C	EUR	2.50	28/04/2023
Candriam Bonds Total Return	C	EUR	1.19	28/04/2023
Candriam Bonds Total Return	C (q)	EUR	0.67	02/02/2023
Candriam Bonds Total Return	C (q)	EUR	0.73	02/05/2023
Candriam Bonds Total Return	I	EUR	12.80	28/04/2023
Candriam Bonds Total Return	R2	EUR	1.41	28/04/2023
Candriam Bonds Total Return	S	EUR	14.00	28/04/2023

Note 10 - Swing Pricing

For all the sub-funds of the SICAV, provision has been made for the following measure:

On the valuation days on which the difference between the amount of subscriptions and the amount of redemptions in a sub-fund (that is, the net transactions) exceeds a threshold previously set by the Board of Directors (partial Swing Pricing), the Board reserves the right:

- to determine the net asset value by adding to the assets (for net subscriptions) or deducting from the assets (for net redemptions) a certain percentage of fees and costs corresponding to market practices in buying or selling securities for CANDRIAM BONDS Credit Alpha, CANDRIAM BONDS Credit Opportunities, CANDRIAM BONDS Global High Yield and CANDRIAM BONDS Euro High yield.
- to value the securities portfolio of the sub-fund on the basis of buying or selling prices or by setting spreads at a level representative of the market in question (in the case, respectively, of net inflow or net outflow) for CANDRIAM BONDS Capital Securities, CANDRIAM BONDS Convertible Defensive, CANDRIAM BONDS Emerging Debt Local Currencies, CANDRIAM BONDS Emerging Markets, CANDRIAM BONDS Emerging Markets Total Return, CANDRIAM BONDS Euro, CANDRIAM BONDS Euro Corporate, CANDRIAM BONDS Euro Diversified, CANDRIAM BONDS Euro Government, CANDRIAM BONDS Euro Long Term, CANDRIAM BONDS Euro Short Term, CANDRIAM BONDS Floating Rate Notes, CANDRIAM BONDS Global Government, CANDRIAM BONDS Inflation Short Duration, CANDRIAM BONDS International, CANDRIAM BONDS Total Return and CANDRIAM BONDS Emerging Markets Corporate.

As at June 30, 2023, no swing was applied.

The swing factor is the amount by which the NAV is swung when the swing pricing process is triggered after net subscriptions or redemptions exceed the swing threshold.

The factors to consider when setting the swinging factor include:

For high yield method:

- Bid-ask spread

For fixed income method:

- Swing Pricing Policy
- linked to Bid/Ask spread



Other notes to the financial statements

Note 10 - Swing Pricing (Continued)

Sub-funds	Maximum swing factor Inflow rate (In %)	Maximum swing factor Outflow rate (In %)
Candriam Bonds Credit Alpha	0.64	0.64
Candriam Bonds Credit Opportunities	0.61	0.61
Candriam Bonds Euro High Yield	0.59	0.59
Candriam Bonds Global High Yield	0.61	0.61

Note 11 - Cash at bank and broker

The Cash at bank and broker in the statement of net assets comprises the cash accounts and the cash at broker accounts on CFD with BNP Paribas and on future contracts with J.P. Morgan AG.

The part relating to the cash at broker accounts in Cash at bank and broker included in the statement of net assets as at June 30, 2023 is as follows:

Sub-funds	Currency	Cash at broker
Candriam Bonds Capital Securities	EUR	95,578
Candriam Bonds Credit Alpha	EUR	422,997
Candriam Bonds Credit Opportunities	EUR	1,517,572
Candriam Bonds Emerging Debt Local Currencies	USD	1,280,368
Candriam Bonds Emerging Markets	USD	2,615,804
Candriam Bonds Emerging Markets Corporate	USD	68,255
Candriam Bonds Emerging Markets Total Return	USD	156,406
Candriam Bonds Euro	EUR	695,497
Candriam Bonds Euro Corporate	EUR	2,445,843
Candriam Bonds Euro Diversified	EUR	1,225,531
Candriam Bonds Euro Government	EUR	1,766,835
Candriam Bonds Euro Long Term	EUR	265,734
Candriam Bonds Euro Short Term	EUR	2,910,031
Candriam Bonds Floating Rate Notes	EUR	393,959
Candriam Bonds Global Government	EUR	1,863,034
Candriam Bonds Global Inflation Short Duration	EUR	45,204
Candriam Bonds International	EUR	1,358,153
Candriam Bonds Total Return	EUR	9,068,733

Note 12 - Collateral

In relation with the OTC derivative instruments, cash collateral has been received from Barclays Bank PLC - Ireland - LC, BNP Paribas S.A., Caceis Bank France S.A., Citigroup Global Markets Europe AG - Germany - LC, Goldman Sachs Internat Paris Branch - LC, JP Morgan SE, Morgan Stanley and Co Int - UK - SB, Nomura Financial Products Europe GMBH - DE - LC, Société Générale S.A., UBS Europe SE (Brexit / ongoing) to:

Sub-funds	Currency	Cash Collateral Posted	Cash Collateral held
Candriam Bonds Convertible Defensive	EUR	0	630,000
Candriam Bonds Credit Alpha	EUR	(7,930,000)	0
Candriam Bonds Credit Opportunities	EUR	(1,030,000)	2,700,000
Candriam Bonds Emerging Debt Local Currencies	USD	(1,490,000)	370,000
Candriam Bonds Emerging Markets	USD	0	530,000
Candriam Bonds Euro Corporate	EUR	0	1,310,000
Candriam Bonds Euro Diversified	EUR	(310,000)	0
Candriam Bonds Euro High Yield	EUR	(1,760,000)	570,000
Candriam Bonds Euro Short Term	EUR	0	50,000
Candriam Bonds Floating Rate Notes	EUR	(1,720,000)	0
Candriam Bonds Global Government	EUR	(260,000)	90,000
Candriam Bonds Global High Yield	EUR	0	2,910,000
Candriam Bonds Global Inflation Short Duration	EUR	0	20,000
Candriam Bonds International	EUR	0	1,080,000
Candriam Bonds Total Return	EUR	(2,400,000)	2,760,000

Note 13 - Changes in portfolio composition

A list including the transactions (sales and purchases) in the investment portfolios is available free of charge at the SICAV's registered office.

Note 14 - Subsequent events

There is no subsequent event.



Additional unaudited information

Engagement & voting policies, use of voting rights

The Management company does not exercise voting rights for the considered funds.

For all engagement matters, we refer to the engagement policy and to the associated reports, all available on Candriam website <https://www.candriam.com/en/professional/investment-solutions/sustainability-documents/#engagement-activities>.



Additional unaudited information

Transparency of Securities Financing Transactions of Reuse and amending Regulation (SFTR) (EU) N°648/2012

a) Global data

With respect to securities lending transactions and total return swaps, the total market value of securities on loan at June 30, 2023 is as follows

- **Securities lending**

Sub-fund	Currency	Market value (in absolute terms)	% of total lendable assets	% total net asset value
Candriam Bonds Capital Securities	EUR	511,338	0.94	1.03
Candriam Bonds Convertible Defensive	EUR	34,868,123	13.91	13.24
Candriam Bonds Euro	EUR	92,415,468	22.95	23.67
Candriam Bonds Euro Corporate	EUR	15,041,863	1.90	2.21
Candriam Bonds Euro Diversified	EUR	100,429,814	18.13	18.73
Candriam Bonds Euro Government	EUR	457,517,726	55.13	53.39
Candriam Bonds Euro Long Term	EUR	23,182,277	26.24	28.59
Candriam Bonds Euro Short Term	EUR	193,632,196	18.47	17.85
Candriam Bonds Floating Rate Notes	EUR	191,163,325	15.80	14.63
Candriam Bonds Global Government	EUR	58,251,668	19.14	121.97
Candriam Bonds Global Inflation Short Duration	EUR	4,111,563	5.61	2.47
Candriam Bonds International	EUR	4,806,968	5.35	5.23
Candriam Bonds Total Return	EUR	100,413,702	19.79	14.98

- **Total return swap**

Sub-fund	Currency	Market value (in absolute terms)	% total net asset value	Notional % net asset value
Candriam Bonds Credit Alpha	EUR	104,680	0.10	26.07
Candriam Bonds Credit Opportunities	EUR	528,765	0.07	21.22
Candriam Bonds Euro High Yield	EUR	35,604	0.00	0.60

- **Reverse repurchase agreement**

Sub-fund	Currency	Market value (in absolute terms)	% total net asset value
Candriam Bonds Credit Alpha	EUR	11,960,620	10.94

b) Concentration data

- **Securities lending**

The 10 largest counterparties across all securities lending transactions as at June 30, 2023 are as follows:

Candriam Bonds Capital Securities

Counterparty	Gross volumes for open trades
GOLDMAN SACHS BANK EUROPE SE EQ	339,113
BNP SA	172,225



Additional unaudited information

Candriam Bonds Convertible Defensive

Counterparty	Gross volumes for open trades
GOLDMAN SACHS BANK EUROPE SE EQ	23,203,857
BANK OF NOVA SCOTIA	4,704,537
CACIB	3,177,020
NATIXIS	1,771,790
MORGAN STANLEY EUROPE SE	1,372,126
BOFA SECURITIES EUROPE S.A	591,051
UNICREDIT AG	47,742

Candriam Bonds Euro Long Term

Counterparty	Gross volumes for open trades
BNP SA	4,647,648
MORGAN STANLEY EUROPE SE BONDS	4,353,746
SOCIETE GENERALE EQUITIES	3,754,308
GOLDMAN SACHS BANK EUROPE SE FI	3,640,651
BP2STERM	3,118,939
SOCIETE GENERALE FI	1,904,055
GOLDMAN SACHS BANK EUROPE SE EQ	743,274
MORGAN STANLEY EUROPE SE	589,411
BANCO SANTANDER	430,244

Candriam Bonds Global Government

Counterparty	Gross volumes for open trades
BP2STERM	36,726,413
SOCIETE GENERALE EQUITIES	5,330,332
BNP SA	3,572,098
GOLDMAN SACHS BANK EUROPE SE FI	2,833,261
SOCIETE GENERALE FI	2,508,833
BANCO SANTANDER	2,065,108
MORGAN STANLEY EUROPE SE BONDS	2,040,854
BP2S	1,910,002
BOFA SECURITIES EUROPE FI	866,591
MORGAN STANLEY EUROPE SE	398,177

Candriam Bonds Euro

Counterparty	Gross volumes for open trades
MORGAN STANLEY EUROPE SE BONDS	15,171,395
BP2STERM	13,549,512
BNP SA	12,224,949
SOCIETE GENERALE EQUITIES	11,048,529
SOCIETE GENERALE FI	8,924,836
BOFA SECURITIES EUROPE FI	7,898,497
GOLDMAN SACHS BANK EUROPE SE FI	7,453,439
BANCO SANTANDER	5,835,574
GOLDMAN SACHS BANK EUROPE SE EQ	5,563,319
MORGAN STANLEY EUROPE SE	3,767,265

Candriam Bonds Euro Corporate

Counterparty	Gross volumes for open trades
GOLDMAN SACHS BANK EUROPE SE EQ	5,079,652
SOCIETE GENERALE FI	4,367,276
BNP SA	3,863,451
BANCO SANTANDER	1,339,449
MORGAN STANLEY EUROPE SE BONDS	196,413
MLI BONDS	195,623

Candriam Bonds Euro Diversified

Counterparty	Gross volumes for open trades
SOCIETE GENERALE EQUITIES	17,049,214
GOLDMAN SACHS BANK EUROPE SE FI	15,881,002
BNP SA	14,901,191
SOCIETE GENERALE FI	11,952,042
GOLDMAN SACHS BANK EUROPE SE EQ	8,673,437
MORGAN STANLEY EUROPE SE BONDS	8,145,701
BOFA SECURITIES EUROPE FI	7,368,543
BANCO SANTANDER	5,987,251
MLI BONDS	3,729,934
BP2STERM	3,462,961



Additional unaudited information

Candriam Bonds Euro Government

Counterparty	Gross volumes for open trades
BP2STERM	140,143,729
SOCIETE GENERALE EQUITIES	82,826,813
BNP SA	82,616,288
MORGAN STANLEY EUROPE SE BONDS	53,667,955
SOCIETE GENERALE FI	28,406,856
UNICREDIT BONDS	18,275,884
BOFA SECURITIES EUROPE FI	17,020,894
GOLDMAN SACHS BANK EUROPE SE FI	13,187,328
BANCO SANTANDER	11,952,398
MORGAN STANLEY EUROPE SE	5,416,145

Candriam Bonds Euro Short Term

Counterparty	Gross volumes for open trades
BP2STERM	58,831,751
BNP SA	51,900,070
GOLDMAN SACHS BANK EUROPE SE FI	26,930,515
SOCIETE GENERALE FI	18,852,136
HSBC FRANCE FI	15,314,070
GOLDMAN SACHS BANK EUROPE SE EQ	14,616,842
BOFA SECURITIES EUROPE FI	4,332,955
MORGAN STANLEY EUROPE SE BONDS	1,403,081
BANCO SANTANDER	1,351,263
MLI BONDS	99,512

Candriam Bonds Floating Rate Notes

Counterparty	Gross volumes for open trades
GOLDMAN SACHS BANK EUROPE SE EQ	178,470,482
BOFA SECURITIES EUROPE FI	5,906,018
BNP SA	3,974,197
MLI BONDS	2,812,628

Candriam Bonds Global Inflation Short Duration

Counterparty	Gross volumes for open trades
BANCO SANTANDER	2,155,346
SOCIETE GENERALE EQUITIES	1,956,217

Candriam Bonds International

Counterparty	Gross volumes for open trades
SOCIETE GENERALE EQUITIES	1,705,819
BP2STERM	881,685
BANCO SANTANDER	633,767
GOLDMAN SACHS BANK EUROPE SE EQ	579,417
GOLDMAN SACHS BANK EUROPE SE FI	516,402
SOCIETE GENERALE FI	354,518
MORGAN STANLEY EUROPE SE BONDS	97,557
BNP SA	37,804

Candriam Bonds Total Return

Counterparty	Gross volumes for open trades
BP2STERM	62,193,213
GOLDMAN SACHS BANK EUROPE SE EQ	18,244,270
BANCO SANTANDER	8,300,192
BOFA SECURITIES EUROPE FI	3,526,400
SOCIETE GENERALE FI	2,898,688
MLI BONDS	2,645,264
BNP SA	1,261,944
CACIB	407,890
MORGAN STANLEY EUROPE SE BONDS	392,826
SOCIETE GENERALE EQUITIES	318,817



Additional unaudited information

The 10 largest issuers of collateral received from securities lending activities as at June 30, 2023 are as follows:

Candriam Bonds Capital Securities

Counterparty	Gross volumes for open trades
NRW 0.2 02-24	64,662
EURO UN 0.45 07-41	62,737
NRW 1.5 06-40	56,094
MEDI IN 2.5 03-24	26,165
EIB 8 1 8 12 21 26	26,154
AP MOEL 4.5 06-29	26,068
INTL FI 7.0 07-27	25,852
EURO FI 3.0 12-28	25,713
BASQUE GOVERNMENT 01	25,614
INFICON-REG	25,595

Candriam Bonds Convertible Defensive

Counterparty	Gross volumes for open trades
FRAN GO 0.75 02-28	2,306,322
ROYAU.-UNI 4.5 09 34	2,306,322
FRAN GOV 0.5 05-26	2,306,322
TSY IL G 0.63 11-42	2,306,321
INTESA SANPAOLO	2,306,321
TSY IL G 1.13 11-37	2,306,321
ANGLETERRE 4.25 3 36	2,306,321
TSY IL G 4.13 07-30	2,306,320
SG 4.0 01-27	2,305,899
CA 4.875 10-29	2,229,970

Candriam Bonds Euro Long Term

Counterparty	Gross volumes for open trades
NRW 0.2 02-24	1,211,919
EURO UN 0.45 07-41	1,175,115
NRW 1.5 06-40	1,040,075
SPAI GO 1.45 10-27	975,964
CADES 1.5 05-32	827,215
UNIC BA 2.625 04-28	741,440
UNIT ST 0.125 04-25	493,414
SIEMENS AG-REG	493,363
ASM INTL NV	493,170
EURO FI 0.875 09-28	492,712

Candriam Bonds Global Government

Counterparty	Gross volumes for open trades
VMWARE INC-CL A	4,202,589
AMER MOVI ZCP 03-24	3,765,903
SMA SOLAR TECHNO	3,669,661
APPLE INC	3,669,650
SANT UK 3.823 11-28	3,669,458
BARC 7.385 11-28	3,669,389
MACQ GR 4.442 06-33	3,669,363
AMGEN 5.25 03-25	3,669,240
CLOROX 3.9 05-28	3,669,092
CITIGROUP FIX 160624	3,668,938

Candriam Bonds Euro

Counterparty	Gross volumes for open trades
SPAI GO 1.25 10-30	7,065,709
MEDI CR 1.25 11-29	4,159,361
QUEB MO 0.0 10-30	3,773,027
NRW 0.2 02-24	3,772,918
MONT PA 0.875 10-26	3,417,306
NRW 0.2 03-27	2,507,832
SKELETON-FR0014004J07	2,166,009
DAIMLER TRUCK HO	1,891,507
PROSUS NV	1,891,472
UNIT ST 0.125 04-25	1,891,452



Additional unaudited information

Candriam Bonds Euro Corporate

Counterparty	Gross volumes for open trades
BPIF 2.75 10-25	1,697,117
STAD AB 0.01 09-30	1,668,535
LUXE GR 3.25 03-43	1,102,256
NRW 0.2 02-24	1,079,656
EURO UN 0.45 07-41	1,047,522
NRW 1.5 06-40	927,888
EIB 8 1 8 12 21 26	490,565
SG 4.0 01-27	490,440
ROYAESP M FIX 301124	490,165
INTL FI 7.0 07-27	490,159

Candriam Bonds Euro Diversified

Counterparty	Gross volumes for open trades
UNIT KI 0.625 07-35	9,597,705
VMWARE INC-CL A	8,864,735
FRAN GO 1.25 05-38	7,299,347
ING BAN 3.0 02-26	6,250,488
SPAI GO 1.45 10-27	5,331,304
ACTI LO 0.375 10-31	4,330,661
NRW 0.2 02-24	3,607,345
NRW 0.2 03-27	3,512,035
INTESA SANPAOLO	2,919,003
NRW 1.65 02-38	2,892,925

Candriam Bonds Euro Government

Counterparty	Gross volumes for open trades
JAPA YEA 1.9 12-23	40,066,118
AMER MOVI ZCP 03-24	38,944,953
ESPAGNE 5.15 10 28	35,986,483
SPAI GO 3.9 07-39	26,912,605
SPAI GO 3.45 07-43	24,314,854
ITAL CERT FLR 07-23	19,434,308
SPAI GO 1.25 10-30	17,291,547
INTESA SANPAOLO	16,346,578
APPLE INC	15,801,341
LAND HE 2.875 01-33	15,214,145

Candriam Bonds Euro Short Term

Counterparty	Gross volumes for open trades
QUEB MO 0.2 04-25	19,378,917
TSY IL G 1.13 11-37	16,882,802
OAT 2.75 25 10 27	11,339,419
UNIT KI 0.875 07-33	11,114,016
INTESA SANPAOLO	9,699,732
AMEDISYS INC	9,436,580
OATI 2.1 25 07 23	8,407,279
KFW 0.0 07-24	7,034,320
ROYAESP M FIX 301124	6,851,596
APPLE INC	5,937,966

Candriam Bonds Floating Rate Notes

Counterparty	Gross volumes for open trades
FRAN GOV 0.5 05-26	74,926,673
FRAN GO 0.75 02-28	33,381,348
TSY IL G 0.63 11-42	19,050,504
TSY IL G 4.13 07-30	12,025,893
INTESA SANPAOLO	9,268,462
TSY IL G 0.75 11-47	7,312,297
ROYAUJ-JUNI 4.5 09 34	6,155,896
SPAI GO 1.25 10-30	5,949,225
CA 4.875 10-29	4,459,939
TSY IL G 1.13 11-37	4,231,442



Additional unaudited information

Candriam Bonds Global Inflation Short Duration

Counterparty	Gross volumes for open trades
UBS GRO 2.125 03-24	282,151
UBS GRO 0.25 11-26	236,225
LEONARDO SPA	215,065
INTESA SANPAOLO	214,920
FINECOBANK SPA	214,919
ENI SPA	214,917
SOC GENERALE SA	214,902
ANHEUSER-BUSCH I	214,879
SAP SE	214,867
SAFRAN SA	214,836

Candriam Bonds International

Counterparty	Gross volumes for open trades
SOCI DE 1.5 03-32	404,617
HORIZON THERAPEU	170,536
VMWARE INC-CL A	170,483
FLUTTER ENTER-DI	170,416
CHRISTIAN DIOR	170,266
JAPA YEA 1.9 12-23	170,247
UBS GRO 1.0 06-27	170,185
UBS GRO 0.25 11-26	169,946
ESPAGNE 5.15 10 28	169,874
UBS GRO 2.125 10-26	169,873

Candriam Bonds Total Return

Counterparty	Gross volumes for open trades
UNIT KI 0.625 03-40	31,873,910
VMWARE INC-CL A	15,834,945
INTESA SANPAOLO	14,237,922
BARC BK 0.0 12-25	12,862,850
CAN IMP 0.04 07-27	7,310,603
APPLE INC	6,241,690
AMER MOVI ZCP 03-24	6,154,037
QUEB MO 0.0 10-30	5,617,898
PROV DE 0.625 04-25	4,152,227
EURONAV NV	3,952,946

- **Total return swap**

The 10 largest counterparties across all total return swaps activities as at June 30, 2023 are as follows:

Candriam Bonds Credit Alpha

Counterparty	Amount of collateral
BNP PARIBAS	5,000,000
BOFA SECURITIES EUROPE SA FIC	7,000,000
MORGAN STANLEY BANK AG GERMANY	16,500,000

Candriam Bonds Credit Opportunities

Counterparty	Amount of collateral
GOLDMAN SACHS INTL SUCC PARIS	155,000,000

Candriam Bonds Euro High Yield

Counterparty	Amount of collateral
GOLDMAN SACHS INTL SUCC PARIS	12,500,000

- **Reverse repurchase agreement**

The 10 largest counterparties across all reverse repurchase agreements as at June 30, 2023 are as follows:

Candriam Bonds Credit Alpha

Counterparty	Concentration data for open trades
Caceis Bank, Lux. Branch	13,299,148

The 10 largest issuers of collateral received from reverse repurchase agreements activities as at June 30, 2023 are as follows:



Additional unaudited information

Transparency of Securities Financing Transactions of Reuse and amending Regulation (SFTR) (EU) N°648/2012 (Continued)

Candriam Bonds Credit Alpha

Counterparty	Total amount of collateral
Caceis Bank, Lux. Branch	4,000,000

There is no reuse of collateral related to Total Return Swaps transactions.

c) Safekeeping of collateral received

Each sub-fund has CACEIS Bank, Luxembourg Branch as depositary for collateral received. There is no reuse of collateral related to securities lending transactions.

- **Securities lending**

Sub-Funds	Currency	Cash	Bonds	Equity	Total amount of collateral
Candriam Bonds Capital Securities	EUR	0	414,738	43,596	458,334
Candriam Bonds Convertible Defensive	EUR	0	26,761,568	9,537,164	36,298,732
Candriam Bonds Euro Long Term	EUR	0	16,472,228	6,819,458	23,291,686
Candriam Bonds Global Government	EUR	0	40,786,383	19,537,968	60,324,351
Candriam Bonds Euro	EUR	0	61,720,739	30,575,477	92,296,216
Candriam Bonds Euro Corporate	EUR	0	13,431,435	1,592,328	15,023,763
Candriam Bonds Euro Diversified	EUR	0	71,826,971	28,643,983	100,470,954
Candriam Bonds Euro Government	EUR	0	349,686,714	117,450,036	467,136,750
Candriam Bonds Euro Short Term	EUR	0	142,939,057	58,169,182	201,108,239
Candriam Bonds Floating Rate Notes	EUR	0	189,020,367	11,123,948	200,144,315
Candriam Bonds Global Inflation Short Duration	EUR	0	1,465,844	2,695,003	4,160,847
Candriam Bonds International	EUR	0	2,867,171	1,801,877	4,669,048
Candriam Bonds Total Return	EUR	0	109,475,691	70,022,688	179,498,379

- **Total return swap and Reverse repurchase agreement**

CACEIS Bank, Luxembourg Branch is the sole Depositary of total return swap and reverse repurchase agreement transactions. All transactions are bilateral transactions.

Collaterals received in relation to reverse repurchase agreements cannot be sold, re-invested or pledged.

d) Aggregate transaction data

The maturity tenor of the collateral related to SFTs are the following

- **Securities lending**

Sub-funds	Currency	From 1 month to 3 months	From 3 months to 1 year	More than 1 year	Open maturity	Total amount of collateral
Candriam Bonds Capital Securities	EUR	0	0	231,245	227,089	458,334
Candriam Bonds Convertible Defensive	EUR	0	0	26,761,568	9,537,164	36,298,732
Candriam Bonds Euro	EUR	0	0	50,649,209	41,647,007	92,296,216
Candriam Bonds Euro Corporate	EUR	0	0	10,376,369	4,647,394	15,023,763
Candriam Bonds Euro Diversified	EUR	0	0	58,091,938	42,379,016	100,470,954
Candriam Bonds Euro Government	EUR	0	0	248,060,293	219,076,457	467,136,750
Candriam Bonds Euro Long Term	EUR	0	0	13,045,119	10,246,567	23,291,686
Candriam Bonds Euro Short Term	EUR	0	0	70,393,622	130,714,617	201,108,239
Candriam Bonds Floating Rate Notes	EUR	0	0	184,879,646	15,264,670	200,144,316
Candriam Bonds Global Government	EUR	0	0	37,059,362	23,264,990	60,324,352
Candriam Bonds Global Inflation Short Duration	EUR	0	0	1,465,844	2,695,003	4,160,847
Candriam Bonds International	EUR	0	0	2,827,487	1,841,560	4,669,047
Candriam Bonds Total Return	EUR	0	0	72,681,425	106,816,955	179,498,380

- **Total return swap**

Sub-funds	Currency	From 1 month to 3 months	From 3 months to 1 year	More than 1 year	Open maturity	Total amount of collateral
Candriam Bonds Credit Alpha	EUR	0	(26,850)	0	0	(26,850)
Candriam Bonds Credit Opportunities	EUR	0	528,765	0	0	528,765
Candriam Bonds Euro High Yield	EUR	0	35,604	0	0	35,604



Additional unaudited information

Transparency of Securities Financing Transactions of Reuse and amending Regulation (SFTR) (EU) N°648/2012 (Continued)

Reverse repurchase agreement

Sub-funds	Currency	From 1 month to 3 months	From 3 months to 1 year	More than 1 year	Open maturity	Total amount of collateral
Candriam Bonds Credit Alpha	EUR	0	0	11,960,620	0	11,960,620

Each sub-fund has CACEIS Bank, Luxembourg Branch as depositary for collateral received. All transactions are tri-party transactions. There is no reuse of collateral related to securities lending transactions.