



Unaudited semi-annual report  
**Candriam Equities L**

30 June 2024

01.01.2024 - 30.06.2024  
*SICAV under Luxembourg Law*  
*R.C.S. Luxembourg B-47449*



# Candriam Equities L

SICAV under Luxembourg Law

Unaudited semi-annual report for the period  
from January 1, 2024 to June 30, 2024



## Table of contents

Administration of the SICAV	4
Details about the SICAV	5
Statement of net assets as at June 30, 2024	6
Statement of changes in net assets for the period ended June 30, 2024	11
Statistics	16
Investment portfolio as at June 30, 2024	20
Candriam Equities L Australia	20
Candriam Equities L Biotechnology	22
Candriam Equities L Emerging Markets	25
Candriam Equities L EMU Innovation	29
Candriam Equities L ESG Market Neutral	32
Candriam Equities L Europe Innovation	34
Candriam Equities L Europe Optimum Quality	37
Candriam Equities L Global Demography	40
Candriam Equities L Life Care	43
Candriam Equities L Meta Globe	46
Candriam Equities L Oncology Impact	49
Candriam Equities L Risk Arbitrage Opportunities	52
Candriam Equities L Robotics & Innovative Technology	54
Notes to the financial statements - Schedule of derivative instruments	57
Other notes to the financial statements	68
Additional unaudited information	82



## Administration of the SICAV

### Board of Directors

#### Chairman

Tanguy DE VILLENFAGNE  
Advisor to the Group Strategic Committee  
Candriam

#### Directors

Thierry BLONDEAU  
Independent Director

Isabelle CABIE  
Global Head of Corporate Sustainability  
Candriam

Catherine DELANGHE  
Independent Director

Pascal DEQUENNE  
Global Head of Operations  
Candriam

Aurore PELLE  
Senior Internal Auditor  
Candriam

Jean-Yves MALDAGUE  
Managing Director  
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) have been delegated to:

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

Implementation of the **Portfolio Management** activities (except for the sub-fund Candriam Equities L Australia) 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

For Candriam Equities L Australia, the implementation of **Portfolio Management** is delegated to:

Ausbil Investment Management Limited  
Grosvenor Place, Level 27, 225 George Street  
Sydney NSW 2000 Australia

### “Réviseur d’entreprises agréé”

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

### Financial Services

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



## Details about the SICAV

Candriam Equities L (the "SICAV") publishes a detailed annual report on its activities, the assets under management. The report includes a combined statement of net assets and a combined statement of changes in net assets expressed in EUR, investment portfolio of each sub-fund and the audit report. This report is available at the registered office of the SICAV and at the registered office of the banks designated to provide financial services in the countries in which the SICAV is sold.

Furthermore, every six months a report is issued containing notably the composition of the portfolio, the number of shares in circulation and the number of shares issued or repurchased since the date of the previous report.

The shares are only available in registered form.

The Annual General Meeting of 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 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. These notices indicate the time and place of the General Meeting as well as the conditions of admission, the agenda and the quorum and majority required under Luxembourg law.

In addition, notice shall be published in the "Recueil électronique des sociétés et associations" ("RESA") of the Grand Duchy of Luxembourg and in a Luxembourg newspaper the "Luxemburger Wort" as well as in the press of the countries where the SICAV is marketed if the legislation so requires.

The financial year of the SICAV ends on December 31, of each year.

The net asset value per share of each share class of each sub-fund, the subscription, redemption or conversion's price of each share class of each subfund may be obtained from the registered office of the SICAV and from the banks designated to provide financial services in the countries where the shares of the SICAV are distributed.

A detailed statement of the movements in the portfolio is available free of charge upon request at the registered office of the SICAV.

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



## Statement of net assets as at June 30, 2024

		Candriam Equities L Australia	Candriam Equities L Biotechnology	Candriam Equities L Emerging Markets
		AUD	USD	EUR
<b>Assets</b>				
Investment portfolio at market value	2a	218,225,847	1,519,270,872	936,119,633
Cash at bank and broker	12	1,666,215	25,220,501	18,441,289
Receivable for investments sold		0	14,027,512	14,852,434
Receivable on subscriptions		30,674	6,940,400	68,944
Receivable on CFD		0	0	0
Dividends receivable on CFD		0	0	0
Receivable on reverse repurchase agreements	8	0	0	0
Interest and dividends receivable, net		1,009,655	104,495	2,307,413
Net unrealised appreciation on forward foreign exchange contracts	2g	0	241,566	366
Net unrealised appreciation on futures	2e	0	0	0
Net unrealised appreciation on CFD	2f	0	0	0
Other assets		51	26,207	12,219
<b>Total assets</b>		<b>220,932,442</b>	<b>1,565,831,553</b>	<b>971,802,298</b>
<b>Liabilities</b>				
Bank overdraft		0	3,183,512	5,263
Payable on investments purchased		0	5,166,548	13,011,166
Payable on redemptions		310,064	3,801,027	816,919
Payable on CFD		0	0	0
Dividends payable on CFD		0	0	0
Net unrealised depreciation on forward foreign exchange contracts	2g	0	0	0
Net unrealised depreciation on futures	2e	0	0	0
Net unrealised depreciation on CFD	2f	0	0	0
Management fees payable	3	200,994	1,331,335	458,972
Operating and Administrative Expenses payable	5	43,941	300,587	204,732
Performance fees payable	6	0	1,011,342	0
Subscription tax payable	7	57,047	324,687	190,074
Other liabilities		0	23,161	5,950,086
<b>Total liabilities</b>		<b>612,046</b>	<b>15,142,199</b>	<b>20,637,212</b>
<b>Total net assets</b>		<b>220,320,396</b>	<b>1,550,689,354</b>	<b>951,165,086</b>



## Statement of net assets as at June 30, 2024

		Candriam Equities L EMU Innovation	Candriam Equities L ESG Market Neutral	Candriam Equities L Europe Innovation
		EUR	EUR	EUR
<b>Assets</b>				
Investment portfolio at market value	2a	71,958,906	20,590,589	699,382,935
Cash at bank and broker	12	6,375,306	2,433,756	22,193,771
Receivable for investments sold		0	0	0
Receivable on subscriptions		0	0	103,080
Receivable on CFD		0	10,908	0
Dividends receivable on CFD		0	41,362	0
Receivable on reverse repurchase agreements	8	0	0	0
Interest and dividends receivable, net		208	45,077	258,465
Net unrealised appreciation on forward foreign exchange contracts	2g	0	0	0
Net unrealised appreciation on futures	2e	0	0	0
Net unrealised appreciation on CFD	2f	0	0	0
Other assets		131,912	0	167,057
<b>Total assets</b>		<b>78,466,332</b>	<b>23,121,692</b>	<b>722,105,308</b>
<b>Liabilities</b>				
Bank overdraft		0	3,481	0
Payable on investments purchased		0	0	0
Payable on redemptions		0	0	1,846,302
Payable on CFD		0	10,402	0
Dividends payable on CFD		0	23,584	0
Net unrealised depreciation on forward foreign exchange contracts	2g	0	0	2,801
Net unrealised depreciation on futures	2e	0	0	0
Net unrealised depreciation on CFD	2f	0	46,626	0
Management fees payable	3	8,774	4,091	816,205
Operating and Administrative Expenses payable	5	12,106	3,011	157,699
Performance fees payable	6	0	0	0
Subscription tax payable	7	1,994	563	291,378
Other liabilities		0	7	78
<b>Total liabilities</b>		<b>22,874</b>	<b>91,765</b>	<b>3,114,463</b>
<b>Total net assets</b>		<b>78,443,458</b>	<b>23,029,927</b>	<b>718,990,845</b>



## Statement of net assets as at June 30, 2024

		Candriam Equities L Europe Optimum Quality	Candriam Equities L Global Demography	Candriam Equities L Life Care
		EUR	EUR	USD
<b>Assets</b>				
Investment portfolio at market value	2a	429,403,960	1,736,975,833	852,124,692
Cash at bank and broker	12	11,776,249	99,892,399	20,300,130
Receivable for investments sold		3,600,990	10,376,084	0
Receivable on subscriptions		24,320	4,997,411	212,773
Receivable on CFD		0	0	0
Dividends receivable on CFD		0	0	0
Receivable on reverse repurchase agreements	8	0	0	0
Interest and dividends receivable, net		291,278	406,400	352,720
Net unrealised appreciation on forward foreign exchange contracts	2g	0	0	0
Net unrealised appreciation on futures	2e	408,000	0	0
Net unrealised appreciation on CFD	2f	0	0	0
Other assets		597,626	39,953	0
<b>Total assets</b>		<b>446,102,423</b>	<b>1,852,688,080</b>	<b>872,990,315</b>
<b>Liabilities</b>				
Bank overdraft		0	0	0
Payable on investments purchased		2,243,506	9,893,125	0
Payable on redemptions		3,918,026	1,754,197	24,230
Payable on CFD		0	0	0
Dividends payable on CFD		0	0	0
Net unrealised depreciation on forward foreign exchange contracts	2g	83,791	0	0
Net unrealised depreciation on futures	2e	0	0	0
Net unrealised depreciation on CFD	2f	0	0	0
Management fees payable	3	576,640	2,069,723	24,832
Operating and Administrative Expenses payable	5	104,194	393,987	64,765
Performance fees payable	6	0	0	0
Subscription tax payable	7	230,720	941,108	28,811
Other liabilities		97	21	0
<b>Total liabilities</b>		<b>7,156,974</b>	<b>15,052,161</b>	<b>142,638</b>
<b>Total net assets</b>		<b>438,945,449</b>	<b>1,837,635,919</b>	<b>872,847,677</b>





## Statement of net assets as at June 30, 2024

		Candriam Equities		
		L Meta	Globe L Oncology Impact	L Risk Arbitrage Opportunities
		USD	USD	EUR
<b>Assets</b>				
Investment portfolio at market value	2a	237,964,796	1,716,408,450	12,386,997
Cash at bank and broker	12	3,553,116	52,529,191	11,900,738
Receivable for investments sold		0	0	0
Receivable on subscriptions		0	20,518,713	0
Receivable on CFD		0	0	788,936
Dividends receivable on CFD		0	0	62,642
Receivable on reverse repurchase agreements	8	0	0	21,814,675
Interest and dividends receivable, net		20,850	666,553	185,170
Net unrealised appreciation on forward foreign exchange contracts	2g	0	0	0
Net unrealised appreciation on futures	2e	0	0	0
Net unrealised appreciation on CFD	2f	0	0	149,684
Other assets		0	0	0
<b>Total assets</b>		<b>241,538,762</b>	<b>1,790,122,907</b>	<b>47,288,842</b>
<b>Liabilities</b>				
Bank overdraft		0	0	0
Payable on investments purchased		0	0	0
Payable on redemptions		0	2,038,455	0
Payable on CFD		0	0	1,043,088
Dividends payable on CFD		0	0	196,611
Net unrealised depreciation on forward foreign exchange contracts	2g	0	510,494	7,654
Net unrealised depreciation on futures	2e	0	0	5,099
Net unrealised depreciation on CFD	2f	0	0	0
Management fees payable	3	66	738,624	1,893
Operating and Administrative Expenses payable	5	25,861	267,493	6,804
Performance fees payable	6	0	0	0
Subscription tax payable	7	5,908	85,588	1,125
Other liabilities		0	13,892	0
<b>Total liabilities</b>		<b>31,835</b>	<b>3,654,546</b>	<b>1,262,274</b>
<b>Total net assets</b>		<b>241,506,927</b>	<b>1,786,468,361</b>	<b>46,026,568</b>



## Statement of net assets as at June 30, 2024

		Candriam Equities L Robotics & Innovative Technology	Combined
		USD	EUR
<b>Assets</b>			
Investment portfolio at market value	2a	2,025,940,587	9,933,306,763
Cash at bank and broker	12	52,481,222	314,632,877
Receivable for investments sold		0	41,917,926
Receivable on subscriptions		5,694,733	36,345,707
Receivable on CFD		0	799,844
Dividends receivable on CFD		0	104,004
Receivable on reverse repurchase agreements	8	0	21,814,675
Interest and dividends receivable, net		301,581	5,472,435
Net unrealised appreciation on forward foreign exchange contracts	2g	40,188	263,258
Net unrealised appreciation on futures	2e	0	408,000
Net unrealised appreciation on CFD	2f	0	149,684
Other assets		1,108	908,329
<b>Total assets</b>		<b>2,084,459,419</b>	<b>10,356,123,502</b>
<b>Liabilities</b>			
Bank overdraft		0	2,979,131
Payable on investments purchased		0	29,968,462
Payable on redemptions		3,219,753	17,004,012
Payable on CFD		0	1,053,490
Dividends payable on CFD		0	220,195
Net unrealised depreciation on forward foreign exchange contracts	2g	0	570,564
Net unrealised depreciation on futures	2e	0	5,099
Net unrealised depreciation on CFD	2f	0	46,626
Management fees payable	3	369,829	6,356,840
Operating and Administrative Expenses payable	5	173,544	1,680,395
Performance fees payable	6	0	943,636
Subscription tax payable	7	70,530	2,172,524
Other liabilities		137	5,984,989
<b>Total liabilities</b>		<b>3,833,793</b>	<b>68,985,963</b>
<b>Total net assets</b>		<b>2,080,625,626</b>	<b>10,287,137,539</b>



## Statement of changes in net assets for the period ended June 30, 2024

		Candriam Equities L Australia	Candriam Equities L Biotechnology	Candriam Equities L Emerging Markets
		AUD	USD	EUR
<b>Net assets at the beginning of the period</b>		<b>228,943,822</b>	<b>1,586,612,773</b>	<b>969,705,452</b>
<b>Income</b>				
Dividends, net	2k	3,420,196	4,594,523	7,181,249
Interest on bonds and money market instruments, net		0	0	0
Interest received on CFD		0	0	0
Interest on securities lending	9	0	25,975	66,255
Bank interest		15,470	1,502,440	278,234
Dividends received on CFD		0	0	0
Interest on reverse repurchase agreements		0	0	0
Other income		0	173	657
<b>Total income</b>		<b>3,435,666</b>	<b>6,123,111</b>	<b>7,526,395</b>
<b>Expenses</b>				
Management fees	3	1,306,848	8,630,120	2,901,912
Performance fees	6	0	1,002,037	0
Operating and Administrative Expenses	5	280,006	1,944,955	1,301,202
Depository fees	5	4,842	34,594	19,948
Subscription tax	7	88,561	474,247	242,518
Transaction costs	2j	63,431	539,950	1,448,748
Interest paid on CFD		0	0	0
Bank interest		0	13,156	743
Other expenses		0	0	2,783
<b>Total expenses</b>		<b>1,743,688</b>	<b>12,639,059</b>	<b>5,917,854</b>
<b>Net income / (loss) from investments</b>		<b>1,691,978</b>	<b>(6,515,948)</b>	<b>1,608,541</b>
Net realised gain / (loss) on sales of investments	2b	3,461,706	66,915,224	17,507,940
Net realised gain / (loss) on forward foreign exchange contracts	2g	0	(3,420,491)	252,791
Net realised gain / (loss) on futures	2e	0	0	0
Net realised gain / (loss) on CFD	2f	0	0	0
Net realised gain / (loss) on foreign exchange		(21,049)	(2,450,842)	(19,873,417)
<b>Net realised gain / (loss)</b>		<b>5,132,635</b>	<b>54,527,943</b>	<b>(504,145)</b>
Change in net unrealised appreciation / depreciation on investments	2a	2,320,731	29,588,359	129,063,411
Change in net unrealised appreciation / depreciation on forward foreign exchange contracts	2g	0	(2,333,228)	2,501
Change in net unrealised appreciation / depreciation on futures	2e	0	0	0
Change in net unrealised appreciation / depreciation on CFD	2f	0	0	0
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>7,453,366</b>	<b>81,783,074</b>	<b>128,561,767</b>
<b>Evolution of the capital</b>				
Subscriptions of shares		13,799,270	198,116,997	86,804,178
Redemptions of shares		(28,682,713)	(315,017,274)	(228,686,524)
Dividends distributed	10	(1,193,349)	(806,216)	(5,219,787)
Currency translation		0	0	0
<b>Net assets at the end of the period</b>		<b>220,320,396</b>	<b>1,550,689,354</b>	<b>951,165,086</b>



## Statement of changes in net assets for the period ended June 30, 2024

		Candriam Equities L EMU Innovation	Candriam Equities L ESG Market Neutral	Candriam Equities L Europe Innovation
		EUR	EUR	EUR
<b>Net assets at the beginning of the period</b>		<b>96,012,236</b>	<b>0</b>	<b>898,640,715</b>
<b>Income</b>				
Dividends, net	2k	1,114,754	0	9,575,432
Interest on bonds and money market instruments, net		0	45,704	0
Interest received on CFD		0	1,104	0
Interest on securities lending	9	1,082	0	36,266
Bank interest		106,022	3,757	499,226
Dividends received on CFD		0	18,942	0
Interest on reverse repurchase agreements		0	0	0
Other income		0	0	0
<b>Total income</b>		<b>1,221,858</b>	<b>69,507</b>	<b>10,110,924</b>
<b>Expenses</b>				
Management fees	3	61,372	4,091	5,519,686
Performance fees	6	0	0	0
Operating and Administrative Expenses	5	85,220	2,934	1,086,013
Depository fees	5	988	76	17,975
Subscription tax	7	4,520	563	415,566
Transaction costs	2j	20,714	0	86,948
Interest paid on CFD		0	2,412	0
Bank interest		0	8	17
Other expenses		0	0	25
<b>Total expenses</b>		<b>172,814</b>	<b>10,084</b>	<b>7,126,230</b>
<b>Net income / (loss) from investments</b>		<b>1,049,044</b>	<b>59,423</b>	<b>2,984,694</b>
Net realised gain / (loss) on sales of investments	2b	3,077,686	(43)	13,808,688
Net realised gain / (loss) on forward foreign exchange contracts	2g	0	0	37,627
Net realised gain / (loss) on futures	2e	0	0	0
Net realised gain / (loss) on CFD	2f	0	(851)	0
Net realised gain / (loss) on foreign exchange		(148,252)	(590)	350,463
<b>Net realised gain / (loss)</b>		<b>3,978,478</b>	<b>57,939</b>	<b>17,181,472</b>
Change in net unrealised appreciation / depreciation on investments	2a	(714,232)	12,034	(19,909,529)
Change in net unrealised appreciation / depreciation on forward foreign exchange contracts	2g	0	0	40,159
Change in net unrealised appreciation / depreciation on futures	2e	0	0	0
Change in net unrealised appreciation / depreciation on CFD	2f	0	(46,626)	0
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>3,264,246</b>	<b>23,347</b>	<b>(2,687,898)</b>
<b>Evolution of the capital</b>				
Subscriptions of shares		8,007,040	23,006,580	14,594,398
Redemptions of shares		(28,840,064)	0	(186,376,729)
Dividends distributed	10	0	0	(5,179,641)
Currency translation		0	0	0
<b>Net assets at the end of the period</b>		<b>78,443,458</b>	<b>23,029,927</b>	<b>718,990,845</b>



## Statement of changes in net assets for the period ended June 30, 2024

		Candriam Equities L Europe Optimum Quality	Candriam Equities L Global Demography	Candriam Equities L Life Care
		EUR	EUR	USD
<b>Net assets at the beginning of the period</b>		<b>564,703,027</b>	<b>1,567,496,638</b>	<b>730,064,257</b>
<b>Income</b>				
Dividends, net	2k	7,383,808	12,576,866	5,637,864
Interest on bonds and money market instruments, net		0	0	0
Interest received on CFD		0	0	0
Interest on securities lending	9	11,341	0	224
Bank interest		304,602	812,820	250,831
Dividends received on CFD		0	0	0
Interest on reverse repurchase agreements		0	0	0
Other income		346	1,394	0
<b>Total income</b>		<b>7,700,097</b>	<b>13,391,080</b>	<b>5,888,919</b>
<b>Expenses</b>				
Management fees	3	4,012,323	12,066,612	112,222
Performance fees	6	0	0	0
Operating and Administrative Expenses	5	726,299	2,328,455	362,000
Depository fees	5	11,241	37,400	18,025
Subscription tax	7	297,799	1,138,500	53,076
Transaction costs	2j	327,493	716,012	323,211
Interest paid on CFD		0	0	0
Bank interest		15,320	68,040	1,940
Other expenses		93	0	0
<b>Total expenses</b>		<b>5,390,568</b>	<b>16,355,019</b>	<b>870,474</b>
<b>Net income / (loss) from investments</b>		<b>2,309,529</b>	<b>(2,963,939)</b>	<b>5,018,445</b>
Net realised gain / (loss) on sales of investments	2b	15,120,150	55,991,798	(16,025,465)
Net realised gain / (loss) on forward foreign exchange contracts	2g	0	0	0
Net realised gain / (loss) on futures	2e	(20,918,465)	0	0
Net realised gain / (loss) on CFD	2f	0	0	0
Net realised gain / (loss) on foreign exchange		2,896,422	(3,579,180)	(839,763)
<b>Net realised gain / (loss)</b>		<b>(592,364)</b>	<b>49,448,679</b>	<b>(11,846,783)</b>
Change in net unrealised appreciation / depreciation on investments	2a	(15,662,573)	179,833,050	74,314,175
Change in net unrealised appreciation / depreciation on forward foreign exchange contracts	2g	(83,791)	0	0
Change in net unrealised appreciation / depreciation on futures	2e	(2,228,250)	0	0
Change in net unrealised appreciation / depreciation on CFD	2f	0	0	0
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>(18,566,978)</b>	<b>229,281,729</b>	<b>62,467,392</b>
<b>Evolution of the capital</b>				
Subscriptions of shares		4,545,015	209,080,210	109,286,527
Redemptions of shares		(109,201,198)	(160,249,807)	(25,606,990)
Dividends distributed	10	(2,534,417)	(7,972,851)	(3,363,509)
Currency translation		0	0	0
<b>Net assets at the end of the period</b>		<b>438,945,449</b>	<b>1,837,635,919</b>	<b>872,847,677</b>



## Statement of changes in net assets for the period ended June 30, 2024

		Candriam Equities L Meta	Candriam Equities L Oncology Impact	Candriam Equities L Risk Arbitrage Opportunities
		USD	USD	EUR
<b>Net assets at the beginning of the period</b>		<b>149,353,912</b>	<b>1,861,309,560</b>	<b>49,637,600</b>
<b>Income</b>				
Dividends, net	2k	554,847	13,073,010	42,710
Interest on bonds and money market instruments, net		0	0	0
Interest received on CFD		0	0	175,035
Interest on securities lending	9	0	0	4,173
Bank interest		117,220	1,202,906	218,035
Dividends received on CFD		0	0	83,803
Interest on reverse repurchase agreements		0	0	420,927
Other income		0	187	14
<b>Total income</b>		<b>672,067</b>	<b>14,276,103</b>	<b>944,697</b>
<b>Expenses</b>				
Management fees	3	242	4,804,401	12,261
Performance fees	6	0	0	0
Operating and Administrative Expenses	5	137,628	1,728,113	44,441
Depository fees	5	4,229	40,259	1,049
Subscription tax	7	10,882	174,726	2,302
Transaction costs	2j	62,051	545,109	17,620
Interest paid on CFD		0	0	1,153,670
Bank interest		6,245	96,667	1,617
Other expenses		0	0	2,359
<b>Total expenses</b>		<b>221,277</b>	<b>7,389,275</b>	<b>1,235,319</b>
<b>Net income / (loss) from investments</b>		<b>450,790</b>	<b>6,886,828</b>	<b>(290,622)</b>
Net realised gain / (loss) on sales of investments	2b	3,951,082	121,787,455	612,236
Net realised gain / (loss) on forward foreign exchange contracts	2g	(24,332)	2,875,756	(69,523)
Net realised gain / (loss) on futures	2e	0	0	(249,995)
Net realised gain / (loss) on CFD	2f	0	0	100,666
Net realised gain / (loss) on foreign exchange		(423,409)	(11,524,675)	10,469
<b>Net realised gain / (loss)</b>		<b>3,954,131</b>	<b>120,025,364</b>	<b>113,231</b>
Change in net unrealised appreciation / depreciation on investments	2a	16,269,936	4,763,830	(188,223)
Change in net unrealised appreciation / depreciation on forward foreign exchange contracts	2g	0	(5,750,027)	(40,253)
Change in net unrealised appreciation / depreciation on futures	2e	0	0	42,851
Change in net unrealised appreciation / depreciation on CFD	2f	0	0	263,425
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>20,224,067</b>	<b>119,039,167</b>	<b>191,031</b>
<b>Evolution of the capital</b>				
Subscriptions of shares		71,928,948	101,102,463	0
Redemptions of shares		0	(286,850,038)	(3,802,063)
Dividends distributed	10	0	(8,132,791)	0
Currency translation		0	0	0
<b>Net assets at the end of the period</b>		<b>241,506,927</b>	<b>1,786,468,361</b>	<b>46,026,568</b>



## Statement of changes in net assets for the period ended June 30, 2024

		Candriam Equities L Robotics & Innovative Technology	Combined
		USD	EUR
<b>Net assets at the beginning of the period</b>		<b>1,834,150,843</b>	<b>9,817,343,986</b>
<b>Income</b>			
Dividends, net	2k	6,227,274	67,521,932
Interest on bonds and money market instruments, net		0	45,704
Interest received on CFD		0	176,139
Interest on securities lending	9	0	143,021
Bank interest		1,936,100	6,853,453
Dividends received on CFD		0	102,745
Interest on reverse repurchase agreements		0	420,927
Other income		374	3,096
<b>Total income</b>		<b>8,163,748</b>	<b>75,267,017</b>
<b>Expenses</b>			
Management fees	3	2,320,585	40,167,198
Performance fees	6	0	934,954
Operating and Administrative Expenses	5	1,055,314	10,583,953
Depository fees	5	43,932	223,291
Subscription tax	7	140,029	2,950,550
Transaction costs	2j	225,175	4,228,692
Interest paid on CFD		0	1,156,082
Bank interest		7,273	202,639
Other expenses		0	5,260
<b>Total expenses</b>		<b>3,792,308</b>	<b>60,452,619</b>
<b>Net income / (loss) from investments</b>		<b>4,371,440</b>	<b>14,814,398</b>
Net realised gain / (loss) on sales of investments	2b	112,729,809	376,723,276
Net realised gain / (loss) on forward foreign exchange contracts	2g	(554,466)	(827,421)
Net realised gain / (loss) on futures	2e	0	(21,168,460)
Net realised gain / (loss) on CFD	2f	0	99,815
Net realised gain / (loss) on foreign exchange		(9,239,007)	(43,122,073)
<b>Net realised gain / (loss)</b>		<b>107,307,776</b>	<b>326,519,535</b>
Change in net unrealised appreciation / depreciation on investments	2a	197,345,656	574,943,453
Change in net unrealised appreciation / depreciation on forward foreign exchange contracts	2g	(372,918)	(7,971,445)
Change in net unrealised appreciation / depreciation on futures	2e	0	(2,185,399)
Change in net unrealised appreciation / depreciation on CFD	2f	0	216,799
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>304,280,514</b>	<b>891,522,943</b>
<b>Evolution of the capital</b>			
Subscriptions of shares		155,860,077	944,329,884
Redemptions of shares		(209,565,666)	(1,501,612,432)
Dividends distributed	10	(4,100,142)	(36,954,864)
Currency translation		0	172,508,022
<b>Net assets at the end of the period</b>		<b>2,080,625,626</b>	<b>10,287,137,539</b>



## Statistics

### Candriam Equities L Australia

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2024	Net asset value per share as at 31.12.2023	Net asset value per share as at 31.12.2022
<b>Total net assets</b>			<b>AUD</b>		<b>220,320,396</b>	<b>228,943,822</b>	<b>227,441,918</b>
C	LU0078775011	Capitalisation	AUD	43,664.63	2,087.10	2,018.65	1,835.48
C	LU0078775284	Distribution	AUD	29,839.76	912.66	921.20	858.41
C - EUR - Unhedged	LU0256780106	Capitalisation	EUR	50,969.83	322.69	310.92	291.47
I	LU0133348622	Capitalisation	AUD	18,277.77	2,594.58	2,495.38	2,243.37
I - EUR - Unhedged	LU0256781096	Capitalisation	EUR	40,097.55	331.84	317.91	294.72
N	LU0133347731	Capitalisation	AUD	632.13	1,846.14	1,789.58	1,634.62
N - EUR - Unhedged	LU0256780874	Capitalisation	EUR	3,082.68	300.42	290.07	273.22
R	LU0942225839	Capitalisation	AUD	13,979.87	238.64	229.79	207.10
R - EUR - Unhedged	LU1269736671	Capitalisation	EUR	1,248.63	158.07	-	-
V	LU0317020385	Capitalisation	AUD	1.00	1,998.96	1,920.69	1,723.88
Z	LU0240973742	Capitalisation	AUD	76.85	2,857.59	2,740.88	2,450.56

### Candriam Equities L Biotechnology

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2024	Net asset value per share as at 31.12.2023	Net asset value per share as at 31.12.2022
<b>Total net assets</b>			<b>USD</b>		<b>1,550,689,354</b>	<b>1,586,612,773</b>	<b>1,767,239,462</b>
C	LU0108459040	Capitalisation	USD	401,281.14	874.17	827.12	771.93
C	LU0108459552	Distribution	USD	153,356.14	798.34	759.86	713.31
C - EUR - Hedged	LU1120766206	Capitalisation	EUR	436,942.64	204.59	195.25	185.53
C - EUR - Unhedged	LU1120766388	Capitalisation	EUR	869,426.04	230.96	212.07	204.95
I	LU0133360163	Capitalisation	USD	5,658.79	5,846.63	5,519.62	5,132.42
I - CHF - Hedged	LU2478813442	Capitalisation	CHF	187.90	1,611.73	1,555.20	1,512.61
I - EUR - Hedged	LU1006082199	Capitalisation	EUR	10,254.73	2,135.35	2,033.90	1,938.19
I - EUR - Unhedged	LU1120766032	Capitalisation	EUR	17,532.10	2,325.61	2,130.25	2,049.28
I - GBP - Unhedged	LU1269737059	Capitalisation	GBP	233.17	3,547.06	3,320.75	3,271.81
L	LU0574798848	Capitalisation	USD	12,890.13	854.10	808.74	756.03
N	LU0133359157	Capitalisation	USD	69,523.78	622.52	590.07	552.73
N - EUR - Hedged	LU2346866077	Capitalisation	EUR	17.96	154.81	-	-
R	LU0942225912	Capitalisation	USD	592,533.20	277.87	261.79	242.19
R - CHF - Hedged	LU1269736754	Capitalisation	CHF	3,731.11	208.04	200.26	193.68
R - EUR - Hedged	LU1708110975	Capitalisation	EUR	14,212.84	213.52	202.94	192.25
R - EUR - Unhedged	LU1269736838	Capitalisation	EUR	44,800.68	341.10	311.77	298.55
R - GBP - Unhedged	LU1269736911	Capitalisation	GBP	1,484.63	373.16	348.61	341.80
R2	LU1397644557	Capitalisation	USD	91,551.30	236.91	222.78	205.32
R2	LU1397644631	Distribution	USD	108,473.23	253.39	239.63	222.05
R2 - EUR - Unhedged	LU1397644805	Capitalisation	EUR	64.00	267.87	244.40	233.12
S - JPY - Unhedged	LU1820816558	Capitalisation	JPY	93,011.73	359,460.00	296,212.00	255,437.00
V	LU0317020203	Capitalisation	USD	65,969.67	2,137.40	2,016.72	1,872.73
V2	LU2026682919	Capitalisation	USD	6,708.98	1,917.62	1,804.37	1,665.09
Z	LU0240982651	Capitalisation	USD	5,691.00	2,421.51	2,271.30	2,082.37

### Candriam Equities L Emerging Markets

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2024	Net asset value per share as at 31.12.2023	Net asset value per share as at 31.12.2022
<b>Total net assets</b>			<b>EUR</b>		<b>951,165,086</b>	<b>969,705,452</b>	<b>1,204,443,591</b>
BF	LU1397645364	Distribution	EUR	81,456.38	1,543.44	1,363.27	1,346.90
C	LU0056052961	Capitalisation	EUR	228,095.62	982.51	854.49	837.99
C	LU0056053001	Distribution	EUR	145,992.23	622.97	555.61	559.18
C - USD - Hedged	LU1293437023	Capitalisation	USD	568.85	207.50	179.11	172.29
I	LU0133355080	Capitalisation	EUR	14,999.53	1,172.69	1,013.93	982.70
I	LU1269737562	Distribution	EUR	1.00	1,814.94	1,608.37	1,599.54
I - GBP - Unhedged	LU1269737489	Capitalisation	GBP	1.00	2,836.76	2,515.78	2,479.49
I2 - USD - Unhedged	LU1774694167	Capitalisation	USD	8,758.00	1,767.60	1,582.20	-
L	LU0574798921	Capitalisation	EUR	6,264.38	965.22	839.87	824.53
N	LU0133352731	Capitalisation	EUR	1,764.37	879.84	766.35	753.96
P	LU0596238260	Capitalisation	EUR	210,969.58	1,245.77	1,074.94	1,037.57
R	LU0942226134	Capitalisation	EUR	177.05	167.25	144.79	140.74
R - GBP - Unhedged	LU1269737307	Capitalisation	GBP	4.00	287.43	255.29	252.46
R2	LU1397645018	Capitalisation	EUR	19,989.64	189.17	163.42	158.23





## Statistics

### Candriam Equities L Emerging Markets (Continued)

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2024	Net asset value per share as at 31.12.2023	Net asset value per share as at 31.12.2022
R2	LU1397645109	Distribution	EUR	365.50	177.39	157.08	156.00
V	LU0317020112	Capitalisation	EUR	2.00	1,201.07	1,036.93	1,001.61
V2	LU1397645281	Capitalisation	EUR	4.93	1,835.75	1,585.84	1,533.78
Z	LU0240980523	Capitalisation	EUR	145,542.32	1,400.99	1,207.45	1,162.68

### Candriam Equities L EMU Innovation

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2024	Net asset value per share as at 31.12.2023	Net asset value per share as at 31.12.2022
<b>Total net assets</b>			<b>EUR</b>		<b>39,221,729</b>	<b>48,006,118</b>	<b>58,916,622</b>
C	LU0317020898	Capitalisation	EUR	2,963.92	132.99	129.50	114.59
I	LU0317021433	Capitalisation	EUR	5,743.92	1,499.25	1,452.07	1,270.96
R	LU1293437379	Capitalisation	EUR	7.00	196.37	190.48	167.13
Z	LU0317021359	Capitalisation	EUR	16,764.07	1,802.34	1,740.91	1,515.42

### Candriam Equities L ESG Market Neutral

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2024	Net asset value per share as at 31.12.2023	Net asset value per share as at 31.12.2022
<b>Total net assets</b>			<b>EUR</b>		<b>23,029,927</b>	-	-
C	LU2721421068	Capitalisation	EUR	10.00	149.57	-	-
I	LU2721429558	Capitalisation	EUR	1.00	1,496.21	-	-
R	LU2721429392	Capitalisation	EUR	10.00	149.61	-	-
S - USD - Unhedged	LU2721429475	Capitalisation	USD	16,666.67	1,480.46	-	-
V	LU2721429129	Capitalisation	EUR	1.00	1,496.25	-	-
Z	LU2721429046	Capitalisation	EUR	1.00	1,493.77	-	-

### Candriam Equities L Europe Innovation

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2024	Net asset value per share as at 31.12.2023	Net asset value per share as at 31.12.2022
<b>Total net assets</b>			<b>EUR</b>		<b>718,990,845</b>	<b>898,640,715</b>	<b>1,241,599,848</b>
C	LU0344046155	Capitalisation	EUR	129,911.00	2,917.68	2,939.02	2,754.40
C	LU0344046239	Distribution	EUR	624,744.06	254.28	263.98	253.33
C - USD - Hedged	LU1293437882	Capitalisation	USD	2,390.90	174.91	174.73	160.22
I	LU0344046668	Capitalisation	EUR	13,653.36	2,601.74	2,605.07	2,412.31
I - USD - Hedged	LU1293437965	Capitalisation	USD	701.82	1,365.27	1,356.37	1,229.84
L	LU0654531002	Capitalisation	EUR	11,926.11	2,871.29	2,893.80	2,715.38
N	LU0344046312	Capitalisation	EUR	255,058.91	87.57	88.35	83.08
R	LU1293438005	Capitalisation	EUR	39,608.65	270.03	270.77	251.48
R2	LU1397646503	Capitalisation	EUR	2,220.33	223.22	223.41	206.64
R2	LU1397646685	Distribution	EUR	9,174.12	209.96	216.46	205.00
S	LU2026683057	Capitalisation	EUR	262.24	1,649.51	1,650.15	1,525.81
V	LU0344046403	Capitalisation	EUR	7,652.53	1,802.53	1,802.64	1,665.11
V2	LU2026683131	Capitalisation	EUR	15,165.00	2,142.09	2,143.27	1,981.72
Z	LU0344046585	Capitalisation	EUR	10,190.03	2,736.03	2,731.48	2,514.23

### Candriam Equities L Europe Optimum Quality

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2024	Net asset value per share as at 31.12.2023	Net asset value per share as at 31.12.2022
<b>Total net assets</b>			<b>EUR</b>		<b>438,945,449</b>	<b>564,703,027</b>	<b>791,623,230</b>
C	LU0304859712	Capitalisation	EUR	2,278,399.52	138.85	144.08	142.46
C	LU0304860058	Distribution	EUR	1,193,370.30	85.80	90.94	92.35
I	LU0304860645	Capitalisation	EUR	2,109.85	213.33	219.98	214.77
I	LU1269737729	Distribution	EUR	68.73	1,542.83	1,624.61	1,628.06
L	LU0574799226	Capitalisation	EUR	127,262.17	136.50	141.72	140.28
N	LU0304860561	Capitalisation	EUR	7,647.75	159.18	165.45	164.12
R	LU1293438187	Capitalisation	EUR	3,370.07	193.79	200.11	195.86
R2	LU1397646842	Capitalisation	EUR	1,578.20	189.37	195.27	190.58
R2	LU1397646925	Distribution	EUR	498.90	171.46	180.49	180.81
V	LU0317019536	Capitalisation	EUR	1.50	1,927.06	1,985.82	1,935.67
Z	LU0317112661	Capitalisation	EUR	54.08	230.90	237.48	230.56



## Statistics

### Candriam Equities L Global Demography

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2024	Net asset value per share as at 31.12.2023	Net asset value per share as at 31.12.2022
<b>Total net assets</b>			<b>EUR</b>		<b>1,837,635,919</b>	<b>1,567,496,638</b>	<b>1,323,111,408</b>
C	LU0654531184	Capitalisation	EUR	2,948,396.94	329.92	288.22	252.87
C	LU0654531267	Distribution	EUR	2,000,783.41	273.69	243.00	216.68
I	LU0654531341	Capitalisation	EUR	25,584.69	3,689.62	3,203.60	2,776.08
I - USD - Unhedged	LU2328285445	Capitalisation	USD	131.00	1,621.08	1,450.83	1,215.25
L	LU0654531697	Capitalisation	EUR	314,883.57	326.13	285.04	250.32
N	LU0654531424	Capitalisation	EUR	9,147.55	320.67	280.55	246.89
R	LU1598288089	Capitalisation	EUR	4,718.35	318.70	277.14	240.85
R2	LU1397647733	Capitalisation	EUR	171,415.14	301.47	261.66	226.56
R2	LU1397647816	Distribution	EUR	6,598.15	287.75	253.75	223.22
V2 - USD - Unhedged	LU2439121216	Capitalisation	USD	24,306.97	1,911.14	1,708.21	1,426.55
Z	LU1397647907	Capitalisation	EUR	4,749.41	3,929.01	3,401.40	2,929.80

### Candriam Equities L Life Care

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2024	Net asset value per share as at 31.12.2023	Net asset value per share as at 31.12.2022
<b>Total net assets</b>			<b>USD</b>		<b>872,847,677</b>	<b>730,064,257</b>	<b>611,819,118</b>
BF	LU2223682787	Capitalisation	USD	313,955.54	1,652.31	1,527.78	1,470.42
BF	LU2223682860	Distribution	USD	114,447.31	1,599.53	1,507.82	1,470.42
C	LU2223680658	Capitalisation	USD	1,817.30	173.33	161.66	158.38
I	LU2223680815	Capitalisation	USD	1,519.28	1,784.53	1,657.59	1,610.82
I - EUR - Unhedged	LU2346867125	Capitalisation	EUR	-	-	1,569.58	-
N	LU2346220721	Capitalisation	USD	10.00	157.33	-	-
R	LU2223681201	Capitalisation	USD	58.63	169.05	157.11	152.76
R2	LU2223681896	Capitalisation	USD	1,849.00	159.45	-	152.42
R2	LU2223681979	Distribution	USD	481,104.02	157.61	-	-
V	LU2223682274	Capitalisation	USD	1.00	1,805.62	1,674.45	1,621.57
Z	LU2223682357	Capitalisation	USD	49,277.11	1,864.43	1,725.02	1,662.43

### Candriam Equities L Meta Globe

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2024	Net asset value per share as at 31.12.2023	Net asset value per share as at 31.12.2022
<b>Total net assets</b>			<b>USD</b>		<b>241,506,927</b>	<b>149,353,912</b>	<b>4,168,458</b>
BF - EUR - Unhedged	LU2476791202	Capitalisation	EUR	48,482.50	1,942.11	1,693.24	-
BF - EUR - Unhedged	LU2476793323	Distribution	EUR	67,509.24	1,942.11	1,693.24	-
C	LU2476793240	Capitalisation	USD	176.84	228.45	207.11	141.76
I	LU2476792861	Capitalisation	USD	10.00	2,319.05	2,092.57	1,419.07
N - EUR - Unhedged	LU2788600430	Capitalisation	EUR	10.00	150.46	-	-
R	LU2476792432	Capitalisation	USD	10.00	231.57	209.08	141.89
V	LU2476791467	Capitalisation	USD	1.00	2,331.16	2,100.21	1,419.41
Z	LU2476791384	Capitalisation	USD	2.00	2,582.53	2,321.34	1,561.43

### Candriam Equities L Oncology Impact

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2024	Net asset value per share as at 31.12.2023	Net asset value per share as at 31.12.2022
<b>Total net assets</b>			<b>USD</b>		<b>1,786,468,361</b>	<b>1,861,309,560</b>	<b>1,931,126,606</b>
BF - EUR - Unhedged	LU1940963215	Capitalisation	EUR	121,752.04	2,833.84	2,550.94	2,589.38
BF - EUR - Unhedged	LU1940963306	Distribution	EUR	113,818.72	2,633.34	2,417.06	2,488.13
C	LU1864481467	Capitalisation	USD	445,227.27	270.78	253.45	253.04
C	LU1864481541	Distribution	USD	10,766.38	233.06	222.53	225.49
C - EUR - Hedged	LU1864481624	Capitalisation	EUR	407,043.75	204.70	193.31	197.73
C - EUR - Unhedged	LU1864484214	Capitalisation	EUR	175,954.00	245.55	222.98	230.42
I	LU1864482358	Capitalisation	USD	87,108.22	2,847.91	2,653.28	2,624.19
I	LU1864482432	Distribution	USD	34,025.42	1,591.06	1,490.20	1,473.86
I - EUR - Hedged	LU2015349330	Capitalisation	EUR	49,343.35	2,083.41	1,958.31	1,984.36
I - GBP - Unhedged	LU1864482515	Capitalisation	GBP	4,237.55	2,229.04	2,059.28	2,158.43
N	LU2346866234	Capitalisation	USD	3,942.19	155.11	145.48	-
N - EUR - Hedged	LU1864482606	Capitalisation	EUR	127,277.62	204.10	193.12	198.33
N - EUR - Unhedged	LU2346866317	Capitalisation	EUR	11,507.19	157.78	143.59	-
PI	LU1864483836	Capitalisation	USD	1,119.63	2,534.59	2,356.14	2,319.95
R	LU1864482788	Capitalisation	USD	19,483.17	283.25	264.02	261.40
R	LU1864482861	Distribution	USD	4,810.00	188.90	179.57	180.40



## Statistics

### Candriam Equities L Oncology Impact (Continued)

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2024	Net asset value per share as at 31.12.2023	Net asset value per share as at 31.12.2022
R - EUR - Hedged	LU1864483083	Capitalisation	EUR	87,846.97	191.45	179.94	182.53
R - EUR - Unhedged	LU1864483166	Capitalisation	EUR	140,138.93	260.42	235.50	241.32
R - GBP - Unhedged	LU1864482945	Capitalisation	GBP	29,606.74	157.68	145.75	152.94
R2	LU1864483240	Capitalisation	USD	2,175.00	151.79	141.24	139.33
R2	LU1864483323	Distribution	USD	282,372.25	246.98	234.36	234.60
R2 - EUR - Hedged	LU1864483596	Distribution	EUR	68.00	171.55	164.34	168.65
S - JPY - Asset Hedged	LU2015349090	Distribution	JPY	15,768.94	20,478.00	19,542.00	20,794.00
S - JPY - Unhedged	LU2015348522	Distribution	JPY	87,607.22	32,983.00	27,336.00	25,545.00
SF2 - EUR - Unhedged	LU2295688928	Capitalisation	EUR	110,734.36	1,129.83	1,017.94	1,035.15
V	LU1864483752	Capitalisation	USD	18,145.82	2,371.63	2,206.09	2,174.91
V - GBP - Unhedged	LU2425425506	Capitalisation	GBP	11,301.63	1,839.22	1,696.49	1,772.47
Z	LU1864483919	Capitalisation	USD	6,099.95	2,671.54	2,479.14	2,432.36

### Candriam Equities L Risk Arbitrage Opportunities

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2024	Net asset value per share as at 31.12.2023	Net asset value per share as at 31.12.2022
<b>Total net assets</b>			<b>EUR</b>		<b>46,026,568</b>	<b>49,637,600</b>	<b>55,130,876</b>
C	LU2223682944	Capitalisation	EUR	7.00	142.30	142.90	145.77
I	LU2223683082	Capitalisation	EUR	1.00	1,450.75	1,452.66	1,472.90
R	LU2223683322	Capitalisation	EUR	7.00	144.31	144.60	146.85
S	LU2223683751	Capitalisation	EUR	6,666.67	1,492.40	1,488.59	1,497.47
V	LU2223683835	Capitalisation	EUR	1.00	1,461.08	1,461.34	1,478.11
Z	LU2223683918	Capitalisation	EUR	24,095.58	1,497.05	1,491.39	1,496.54

### Candriam Equities L Robotics & Innovative Technology

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2024	Net asset value per share as at 31.12.2023	Net asset value per share as at 31.12.2022
<b>Total net assets</b>			<b>USD</b>		<b>2,080,625,626</b>	<b>1,834,150,843</b>	<b>1,256,539,992</b>
BF	LU2226954738	Capitalisation	USD	588,115.98	1,986.26	1,697.50	1,196.13
BF	LU2226954902	Distribution	USD	163,658.55	1,931.21	1,672.71	1,196.13
C	LU1502282558	Capitalisation	USD	48,606.81	445.90	384.59	276.14
C	LU1502282715	Distribution	USD	26,606.53	405.05	354.20	258.89
C - EUR - Hedged	LU1806526718	Capitalisation	EUR	26,931.13	273.96	238.51	175.73
C - EUR - Unhedged	LU1502282632	Capitalisation	EUR	212,884.01	416.02	348.14	258.72
I	LU1502282806	Capitalisation	USD	11,585.67	4,767.38	4,092.93	2,911.08
I - EUR - Unhedged	LU1613213971	Capitalisation	EUR	39,840.61	4,067.73	3,388.26	2,494.29
N - EUR - Hedged	LU1806526809	Capitalisation	EUR	18,421.33	284.17	247.89	183.38
N - EUR - Unhedged	LU2346866580	Capitalisation	EUR	22,816.34	159.56	-	-
R	LU1502282988	Capitalisation	USD	8,419.06	473.02	406.30	289.28
R	LU1708110629	Distribution	USD	1,643.04	311.20	270.96	196.35
R - EUR - Hedged	LU1613220596	Capitalisation	EUR	31,011.43	280.37	243.09	177.62
R - EUR - Unhedged	LU1598284849	Capitalisation	EUR	84,826.82	463.06	385.91	284.38
R - GBP - Hedged	LU1613217964	Capitalisation	GBP	1,048.10	345.99	298.22	214.55
V - EUR - Unhedged	LU2402073626	Capitalisation	EUR	17,816.07	2,000.71	1,663.90	-
Z	LU1502283010	Capitalisation	USD	25,359.73	5,052.66	4,320.86	3,048.62



## Candriam Equities L Australia

Investment portfolio as at June 30, 2024

Description	Quantity	Currency	Market value (in AUD)	% net assets
<b>Transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>				
<b>Shares</b>				
<b>Australia</b>				
Â PILBARA MINERALS LTD	804,368	AUD	2,469,410	1.12
ANZ BANKING GROUP LTD	287,693	AUD	8,124,450	3.69
ARISTOCRAT LEISURE	130,835	AUD	6,510,350	2.95
BHP GROUP LTD	475,914	AUD	20,312,009	9.22
BLUESCOPE STEEL	212,159	AUD	4,334,408	1.97
BOSS RESOURCES LTD	237,642	AUD	981,461	0.45
COMMONWEALTH BANK OF AUSTRALIA	133,733	AUD	17,034,909	7.73
CSL LTD	55,393	AUD	16,352,568	7.42
EVOLUTION MINING	1,074,584	AUD	3,761,044	1.71
GOODMAN GROUP - STAPLED SECURITY	325,110	AUD	11,297,573	5.13
IGO NL	479,133	AUD	2,702,310	1.23
LYNAS RARE EARTHS LTD	727,019	AUD	4,311,223	1.96
MACQUARIE GROUP	48,835	AUD	9,996,036	4.54
NAT. AUSTRALIA BANK	442,101	AUD	16,017,319	7.27
NEXTDC LTD	311,593	AUD	5,493,385	2.49
ORIGIN ENERGY LTD	650,759	AUD	7,067,243	3.21
PALADIN ENERGY	120,000	AUD	1,497,600	0.68
QBE INSURANCE GROUP	180,013	AUD	3,130,426	1.42
RESMED - CDI RATIO OF 10 CDIS PER ORD SH	185,529	AUD	5,398,894	2.45
RIO TINTO	67,324	AUD	8,011,556	3.64
SANDFIRE RESSOURCE LTD	462,025	AUD	4,033,478	1.83
SANTOS LTD	1,053,303	AUD	8,068,301	3.66
SUNCORP GROUP	336,879	AUD	5,865,063	2.66
TELSTRA CORP	1,523,377	AUD	5,514,625	2.50
TRANSURBAN GROUP	258,663	AUD	3,207,421	1.46
TREASURY WINE ESTATES LTD	546,559	AUD	6,799,194	3.09
WEBJET LTD	359,697	AUD	3,230,079	1.47
WESFARMERS	55,622	AUD	3,625,442	1.65
WORLEY LTD	313,803	AUD	4,700,769	2.13
			<b>199,848,546</b>	<b>90.71</b>
<b>Ireland</b>				
JAMES HARDIES IND/CHESS UNITS OF FOR SEC	104,507	AUD	4,943,181	2.24
			<b>4,943,181</b>	<b>2.24</b>
<b>New Zealand</b>				
XERO	59,240	AUD	8,080,336	3.67
			<b>8,080,336</b>	<b>3.67</b>
<b>United States of America</b>				
BLOCK --- SHS CHESS DEPOSITORY INTERESTS	55,670	AUD	5,353,784	2.43
			<b>5,353,784</b>	<b>2.43</b>
<b>Total Shares</b>			<b>218,225,847</b>	<b>99.05</b>
<b>Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>			<b>218,225,847</b>	<b>99.05</b>
<b>Total investment portfolio</b>			<b>218,225,847</b>	<b>99.05</b>
Acquisition cost			174,025,839	

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 Equities L Australia

### Geographical and economic breakdown of investments as at June 30, 2024

#### Geographical breakdown (in % of net assets)

Australia	90.71
New Zealand	3.67
United States of America	2.43
Ireland	2.24
	<b>99.05</b>

#### Economic breakdown (in % of net assets)

Banks and other financial institutions	25.89
Coal mining and steel industry & Chemicals	12.31
Petroleum	9.00
Biotechnology	7.42
Precious metals and stones	6.72
Internet and internet services	6.16
Real estate	5.13
Miscellaneous services	3.89
Non ferrous metals	3.64
Tobacco and alcoholic drinks	3.09
Hotels and restaurants	2.95
Communication	2.50
Pharmaceuticals	2.45
Building materials	2.24
Miscellaneous consumer goods	1.65
Retail trade and department stores	1.47
Insurance	1.42
Utilities	1.13
	<b>99.05</b>



## Candriam Equities L Biotechnology

Investment portfolio as at June 30, 2024

Description	Quantity	Currency	Market value (in USD)	% net assets
<b>Transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>				
<b>Shares</b>				
<b>Belgium</b>				
UCB	133,357	EUR	19,823,748	1.28
			<b>19,823,748</b>	<b>1.28</b>
<b>Canada</b>				
XENON PHARMA --- REGISTERED SHS	521,836	USD	20,346,386	1.31
			<b>20,346,386</b>	<b>1.31</b>
<b>Cayman Islands</b>				
BEIGENE - REG SHS	1,443,572	HKD	15,938,164	1.03
LEGEND BIOTECH CORP	91,026	USD	4,031,542	0.26
MOONLAKE IMMUNOTHERAPEUTICS	239,000	USD	10,508,830	0.68
			<b>30,478,536</b>	<b>1.97</b>
<b>Denmark</b>				
GENMAB AS	35,380	DKK	8,872,712	0.57
NOVO NORDISK - BEARER AND/OR - REG SHS	215,000	DKK	31,071,832	2.00
ZEALAND PHARMA	82,649	DKK	10,601,051	0.68
			<b>50,545,595</b>	<b>3.26</b>
<b>Germany</b>				
BIONTECH - ADR 1 SHS	326,921	USD	26,271,372	1.69
			<b>26,271,372</b>	<b>1.69</b>
<b>Ireland</b>				
ALKERMES	913,569	USD	22,017,013	1.42
AVADEL PHARMA	280,000	USD	3,936,800	0.25
PROTHENA CORP	348,187	USD	7,186,580	0.46
			<b>33,140,393</b>	<b>2.14</b>
<b>Japan</b>				
CHUGAI PHARMACEUTICAL	455,700	JPY	16,192,846	1.04
			<b>16,192,846</b>	<b>1.04</b>
<b>Luxembourg</b>				
REVOLUTION MEDICINES INC	298,941	USD	11,601,900	0.75
SPRINGWORKS THERAPEUTICS INC	216,578	USD	8,158,493	0.53
SYNDAX PHARMACEUTICALS INC	485,077	USD	9,958,631	0.64
			<b>29,719,024</b>	<b>1.92</b>
<b>Netherlands</b>				
ARGENX - SHS ADR REPR 1 SH	30,429	USD	13,085,687	0.84
ARGENX SE	67,094	EUR	29,381,606	1.89
MERUS - REG SHS	225,138	USD	13,321,415	0.86
			<b>55,788,708</b>	<b>3.60</b>
<b>United Kingdom</b>				
ASTRAZENECA PLC	208,461	GBP	32,559,459	2.10
BICYCLE THERAPEUTICS PLC	392,223	USD	7,938,594	0.51
IMMUNOCORE HOLDINGS PLC-ADR	173,417	USD	5,877,102	0.38
VERONA PHARMAADR	772,997	USD	11,177,537	0.72
			<b>57,552,692</b>	<b>3.71</b>
<b>United States of America</b>				
89BIO --- REGISTERED SHS	848,079	USD	6,793,113	0.44
AGIO PHARM	322,882	USD	13,922,672	0.90
ALNYLAM PHARMACEUTICALS INC	315,035	USD	76,553,505	4.94
AMGEN INC	281,946	USD	88,094,028	5.68
ANNEXON --- REGISTERED SHS	2,053,459	USD	10,061,949	0.65
APELLIS PHARMA	411,368	USD	15,780,076	1.02
APOGEE THERAPEUTICS INC	90,000	USD	3,541,500	0.23
ARCELLX INC	70,000	USD	3,863,300	0.25
ARCUTIS BIOTHER --- REGISTERED SHS	1,094,938	USD	10,182,923	0.66
ARROWHEAD PHARMACEUTICALS INC	228,054	USD	5,927,124	0.38
ARVINAS - REG SHS	227,180	USD	6,047,532	0.39
ASCENDIS PHARMA ADR REP 1SHS	195,347	USD	26,641,424	1.72
BIOGEN IDEC INC	242,114	USD	56,126,867	3.62

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 Equities L Biotechnology

Investment portfolio as at June 30, 2024

Description	Quantity	Currency	Market value (in USD)	% net assets
BIOMARIN PHARMACEUTICAL INC	515,539	USD	42,444,326	2.74
CELLDEX THERAPEUTICS INC	317,509	USD	11,751,008	0.76
CHINOOK THERAPEUTICS	386,155	USD	428,632	0.03
CYTOKINETICS INC	179,200	USD	9,709,056	0.63
DENALI THRPTCS - REG SHS	726,499	USD	16,869,307	1.09
DYNE THERAPEUTICS INC	533,273	USD	18,819,204	1.21
EDGEWISE THERAPE	329,000	USD	5,925,290	0.38
ELI LILLY & CO	56,000	USD	50,701,280	3.27
EYEPOINT PHARMACEUTICALS INC	383,000	USD	3,332,100	0.21
GILEAD SCIENCES INC	971,281	USD	66,639,589	4.30
GRAIL INC-WI	1	USD	15	0.00
HALOZYME THERAPEUT -SHS-	100,813	USD	5,278,569	0.34
IDEAYA BIOSCIENCES INC	300,000	USD	10,533,000	0.68
ILLUMINA INC	110,760	USD	11,561,129	0.75
INCYTE CORP	636,823	USD	38,604,210	2.49
INSMED	555,934	USD	37,247,578	2.40
IONIS PHARMACEUTICALS NEW	792,754	USD	37,782,656	2.44
ITEOS THERAPEUTICS INC	424,298	USD	6,296,582	0.41
KEROS THERAPEUTICS INC	199,859	USD	9,133,556	0.59
KURA ONCOLOGY - REGISTERED	467,459	USD	9,624,981	0.62
KYMERA THERAPEUTICS INC	95,339	USD	2,845,869	0.18
LONGBOARD PHARMACEUTICALS IN	225,917	USD	6,106,537	0.39
MIRUM PHARMACEUTICALS INC	508,475	USD	17,384,760	1.12
MODERNA INC	460,847	USD	54,725,581	3.53
MORPHIC HLDG	214,154	USD	7,296,227	0.47
NATERA	90,000	USD	9,746,100	0.63
NEUROCRINE BIOSCIENCES	240,616	USD	33,125,605	2.14
NURIX THERAPETC - REG SHS	437,107	USD	9,122,423	0.59
NUVALENT INC-A SHARES	122,000	USD	9,254,920	0.60
OLEMA PHARMA --- REGISTERED SHS	385,636	USD	4,172,582	0.27
PLIANT THERAPEUTICS INC	833,216	USD	8,957,072	0.58
PROTAGONIST THERAPEUTICS INC	273,818	USD	9,487,794	0.61
REGENERON PHARMACEUTICALS INC	102,730	USD	107,972,312	6.96
RHYTHM PHARM	197,850	USD	8,123,721	0.52
SAREPTA THERAPEUTICS	129,000	USD	20,382,000	1.31
SCHLAR RCK HLDG - REGISTERED SHS	514,998	USD	4,289,933	0.28
SPYRE THERAP RGÂ REGISTERED SHS	105,000	USD	2,468,550	0.16
STRUCTURE THERAPEUTICS INCORPORATION	135,000	USD	5,301,450	0.34
ULTRAGENYX PHARMACEUTICAL INC	560,845	USD	23,050,730	1.49
VERA THERAPEUTICS INC	293,760	USD	10,628,237	0.69
VERTEX PHARMACEUTICALS INC	203,816	USD	95,532,635	6.16
VIRIDIAN THERAPE	749,804	USD	9,747,452	0.63
			<b>1,175,940,571</b>	<b>75.83</b>
<b>Virgin Islands (UK)</b>				
BIOHAVEN RSRCH --- REGISTERED	100,000	USD	3,471,001	0.22
			<b>3,471,001</b>	<b>0.22</b>
<b>Total Shares</b>			<b>1,519,270,872</b>	<b>97.97</b>
<b>Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>			<b>1,519,270,872</b>	<b>97.97</b>
<b>Total investment portfolio</b>			<b>1,519,270,872</b>	<b>97.97</b>
Acquisition cost			1,349,593,266	

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 Equities L Biotechnology

Geographical and economic breakdown of investments as at June 30, 2024

### Geographical breakdown (in % of net assets)

United States of America	75.83
United Kingdom	3.71
Netherlands	3.60
Denmark	3.26
Ireland	2.14
Cayman Islands	1.97
Luxembourg	1.92
Germany	1.69
Canada	1.31
Belgium	1.28
Japan	1.04
Virgin Islands (UK)	0.22
	<b>97.97</b>

### Economic breakdown (in % of net assets)

Biotechnology	49.04
Pharmaceuticals	43.63
Banks and other financial institutions	3.19
Healthcare	1.38
Miscellaneous services	0.51
Real estate	0.23
	<b>97.97</b>





## Candriam Equities L Emerging Markets

Investment portfolio as at June 30, 2024

Description	Quantity	Currency	Market value (in EUR)	% net assets
<b>Transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>				
<b>Shares</b>				
<b>Argentina</b>				
BANCO MACRO -B- ADR REPR 10 SH	96,000	USD	5,196,223	0.55
			<b>5,196,223</b>	<b>0.55</b>
<b>Brazil</b>				
ITAUUNIBANCO PREFERENTIAL SHARE	1,280,000	BRL	7,064,532	0.74
PRIO SA	1,000,000	BRL	7,346,411	0.77
SABESP	200,000	BRL	2,521,735	0.27
SUZANO SA	760,000	BRL	7,370,230	0.77
WEG SA	940,000	BRL	6,668,935	0.70
			<b>30,971,843</b>	<b>3.26</b>
<b>Cayman Islands</b>				
ALIBABA GROUP	1,720,000	HKD	14,516,940	1.53
ASM PACIFIC TECHNOLOGY	120,000	HKD	1,564,468	0.16
CHINA STATE CONSTRUCTION INTL HLDG LTD	2,200,000	HKD	2,807,614	0.30
GIANT BIOGENE HOLDING LTD	640,000	HKD	3,512,989	0.37
MEITUAN - SHS 114A/REG S	1,500,000	HKD	19,950,916	2.10
NETEASE INC	200,000	HKD	3,569,975	0.38
NU HLDG - REG SHS -A-	1,080,000	USD	13,044,405	1.37
PINDUODUO	132,000	USD	16,281,275	1.71
SILERGY CORP	340,000	TWD	4,525,680	0.48
SITC INTERNATIONAL HOLDINGS CO LTD	2,639,739	HKD	6,699,685	0.70
TENCENT HOLDINGS LTD	920,000	HKD	41,016,162	4.31
XIAOMI CORP - REGISTERED SHS -B-	3,100,000	HKD	6,116,126	0.64
			<b>133,606,235</b>	<b>14.05</b>
<b>Hong Kong</b>				
LENOVO GROUP LTD -RC-	3,500,000	HKD	4,617,503	0.49
			<b>4,617,503</b>	<b>0.49</b>
<b>India</b>				
ABB SHS	126,000	INR	11,946,661	1.26
APL APOLLO TUBES LTD	280,000	INR	4,781,613	0.50
APOLLO HOSPITALS	116,000	INR	8,006,481	0.84
AXIS BANK	1,140,000	INR	16,249,730	1.71
BHARTI AIRTEL LTD(DEMATERIALIZED)	1,260,000	INR	20,495,822	2.15
CHOLAMANDALAM INVESTMENT AND FINANCE CO	480,000	INR	7,627,760	0.80
DIXON TECHNOLOGIES (INDIA) LTD	96,000	INR	12,888,803	1.36
ICICI BANK	1,480,000	INR	19,894,698	2.09
KEI INDUSTRIES - DEMATERIALIZED	140,000	INR	6,982,925	0.73
KPIT TECHNOLOGIES LTD	290,000	INR	5,351,085	0.56
NIIT TECHNOLOGIES LTD	92,000	INR	5,655,079	0.59
RELIANCE INDUSTRIES DEMATERIALIZED	560,000	INR	19,765,215	2.08
SHRIRAM FINANCE LIMITED	240,000	INR	7,862,387	0.83
TATA MOTORS	640,000	INR	7,111,892	0.75
TORRENT PHARMACEUTICALS DEMATERIALIZED	286,000	INR	8,932,563	0.94
TRENT LTD - REG SHS	202,000	INR	12,353,778	1.30
VARUN BEVERAGES LTD	620,000	INR	11,306,868	1.19
			<b>187,213,360</b>	<b>19.68</b>
<b>Indonesia</b>				
BANK MANDIRI	14,000,000	IDR	4,910,841	0.52
SUMBER ALFARIA TRIJAYA TBK	20,000,000	IDR	3,137,006	0.33
			<b>8,047,847</b>	<b>0.85</b>
<b>Kazakhstan</b>				
KASPI --- SHS SPONSORED GDR	42,000	USD	5,336,674	0.56
			<b>5,336,674</b>	<b>0.56</b>
<b>Luxembourg</b>				
ALLEGRO EU	440,000	PLN	3,883,614	0.41
MUANGTHAI CAPITAL PUBLIC COMPANY LTD	1,685,986	THB	1,841,410	0.19

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 Equities L Emerging Markets

Investment portfolio as at June 30, 2024

Description	Quantity	Currency	Market value (in EUR)	% net assets
PROYA COSMETICS CO	239,946	CNY	3,426,257	0.36
PT MERDEKA COPPER GOLD TBK	24,000,000	IDR	3,257,924	0.34
SUNRESIN NEW MATERIALS CO LTD XI'AN	240,950	CNY	1,294,523	0.14
			<b>13,703,728</b>	<b>1.44</b>
<b>Malaysia</b>				
PRESS MTL ALUMI - REGISTERED	8,200,000	MYR	9,353,242	0.98
			<b>9,353,242</b>	<b>0.98</b>
<b>Mexico</b>				
ALSEA SA DE CV	780,000	MXN	2,518,734	0.26
AMERICA MOVIL SAB DE CV	6,400,000	MXN	5,025,328	0.53
GRUPO FINANCIERO BANORTE -O- INDUSTRIAL PENOLES SAB DE CV	640,000	MXN	4,638,114	0.49
	264,000	MXN	3,192,634	0.34
			<b>15,374,810</b>	<b>1.62</b>
<b>People's Republic of China</b>				
BANK OF JIANGSU CO LTD	4,999,881	CNY	4,779,374	0.50
CHINA MERCHANTS BANK CO LTD -H-	3,700,869	HKD	15,706,430	1.65
CMOC GROUP LIMITED	15,064,144	HKD	12,876,570	1.35
EASTROC BEVERAGE GROUP CO -A	159,932	CNY	4,439,241	0.47
EOPTOLINK TECH - SHS -A-	619,962	CNY	8,418,715	0.89
NAURA TECHNOLOG REGISTERED SHS -A-	219,936	CNY	9,051,478	0.95
NINGBO ORIENT WIRES CABLES CO LTD	420,000	CNY	2,637,428	0.28
PING AN INS (GRP) CO -H-	1,600,000	HKD	6,780,797	0.71
SAILAN JINYU GROUP CO LTD -A-	2,799,978	CNY	5,043,188	0.53
SHENZHEN NEW INDUSTRIES BIOMEDICAL ENGI	919,983	CNY	7,982,150	0.84
WILL SEMICON SHS A	359,983	CNY	4,602,140	0.48
YANTAI JEREH OILFIELD SERVICES GROUP	2,200,961	CNY	9,933,320	1.04
ZHUHAI GREE ELECTRICAL APPLIANCES INC-A-	820,000	CNY	4,137,557	0.43
			<b>96,388,388</b>	<b>10.13</b>
<b>Philippines</b>				
INTERNATIONAL CONTAINER TERMINAL SERVICE	1,320,000	PHP	7,362,590	0.77
			<b>7,362,590</b>	<b>0.77</b>
<b>Saudi-Arabia</b>				
AL RAJHI BANK	344,000	SAR	6,986,469	0.73
DR SULAIMAN MED --- REGISTERED SHS	50,000	SAR	3,595,903	0.38
ELM CO	17,000	SAR	3,631,389	0.38
			<b>14,213,761</b>	<b>1.49</b>
<b>South Africa</b>				
CAPITEC BANK HOLDINGS LTD	114,000	ZAR	14,675,354	1.54
CLICKS GROUP	280,000	ZAR	4,741,979	0.50
GOLD FIELDS	1,200,000	ZAR	17,161,922	1.80
NASPERS LTD	68,000	ZAR	12,284,214	1.29
			<b>48,863,469</b>	<b>5.14</b>
<b>South Korea</b>				
DAEJOO ELEC MATERIALS	18,000	KRW	1,748,154	0.18
DB INSURANCE RG REGISTERED SHS	148,000	KRW	11,509,023	1.21
HPSP CO LTD	50,000	KRW	1,329,453	0.14
KB FINANCIAL GROUP INC	210,000	KRW	11,195,930	1.18
KIA CORPORATION	142,000	KRW	12,469,760	1.31
KIWOOM	64,000	KRW	5,472,389	0.58
LG INNOTEK	20,000	KRW	3,694,623	0.39
MERITZ FINANCIAL HOLDINGS CO	136,000	KRW	7,306,117	0.77
SAMSUNG ELECTRONICS CO LTD	494,000	KRW	27,343,607	2.87
SAMSUNG ELECTRONICS-REG-NON-CUM PFD NVTG	324,000	KRW	13,995,015	1.47
SAMSUNG HEAVY INDUSTRIES CO LTD	1,200,000	KRW	7,620,160	0.80
SK HYNIX INC	150,000	KRW	24,093,153	2.53
			<b>127,777,384</b>	<b>13.43</b>
<b>Taiwan</b>				
ACCTON TECHNOLOGY CORPORATION	400,000	TWD	6,396,109	0.67
ASE TECH HLDG -REGISTERED SHS	1,740,000	TWD	8,447,186	0.89
ASIA VITAL COMPONENTS CO LTD	264,000	TWD	5,818,731	0.61

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 Equities L Emerging Markets

Investment portfolio as at June 30, 2024

Description	Quantity	Currency	Market value (in EUR)	% net assets
ASPEED TECHNOLOGY	64,000	TWD	8,924,589	0.94
CHINATRUST FINANCIAL HLDGS	8,600,000	TWD	9,378,367	0.99
DELTA ELECTRONIC INCS	540,000	TWD	6,028,765	0.63
ELITE MATERIAL -SHS-	260,000	TWD	3,558,196	0.37
GIGA-BYTE TECHNOLOGY CO	475,000	TWD	4,180,880	0.44
LOTES CO LTD	156,000	TWD	7,326,138	0.77
REALTEK SEMICONDUCTOR CORP	600,000	TWD	9,438,583	0.99
TAIWAN SEMICONDUCTOR CO	3,280,000	TWD	91,288,037	9.60
WIWYNN CORPORATION	132,000	TWD	10,059,178	1.06
			<b>170,844,759</b>	<b>17.96</b>
<b>Thailand</b>				
THAI OIL UNITS NON VTG DEP.RECEIPTS	7,400,000	THB	10,008,737	1.05
			<b>10,008,737</b>	<b>1.05</b>
<b>Turkey</b>				
BIM BIRLESIK MAGAZALAR	700,000	TRY	11,094,304	1.17
COCA COLA ICECEK SANAYI A.S	420,000	TRY	9,541,696	1.00
TUPRAS TURKIYE PETROL RAFINELERI	1,000,000	TRY	4,778,780	0.50
TURKIYE GARANTI BANKASI AS (NAMEN-AKT)	3,700,000	TRY	12,231,353	1.29
			<b>37,646,133</b>	<b>3.96</b>
<b>United Arab Emirates</b>				
UNITED ELECTRONICS COMPANYÅ	170,000	SAR	4,003,339	0.42
			<b>4,003,339</b>	<b>0.42</b>
<b>United States of America</b>				
MERCADOLIBRE	3,600	USD	5,589,608	0.59
			<b>5,589,608</b>	<b>0.59</b>
<b>Total Shares</b>			<b>936,119,633</b>	<b>98.42</b>
<b>Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>			<b>936,119,633</b>	<b>98.42</b>
<b>Other transferable securities</b>				
<b>Shares</b>				
<b>Russia</b>				
MAGNIT SHS	169,180	USD	0	0.00
			<b>0</b>	<b>0.00</b>
<b>Total Shares</b>			<b>0</b>	<b>0.00</b>
<b>Total Other transferable securities</b>			<b>0</b>	<b>0.00</b>
<b>Total investment portfolio</b>			<b>936,119,633</b>	<b>98.42</b>
Acquisition cost			775,176,821	

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 Equities L Emerging Markets

Geographical and economic breakdown of investments as at June 30, 2024

### Geographical breakdown (in % of net assets)

India	19.68
Taiwan	17.96
Cayman Islands	14.05
South Korea	13.43
People's Republic of China	10.13
South Africa	5.14
Turkey	3.96
Brazil	3.26
Mexico	1.62
Saudi-Arabia	1.49
Luxembourg	1.44
Thailand	1.05
Malaysia	0.98
Indonesia	0.85
Philippines	0.77
United States of America	0.59
Kazakhstan	0.56
Argentina	0.55
Hong Kong	0.49
United Arab Emirates	0.42
Russia	0.00
	<b>98.42</b>

### Economic breakdown (in % of net assets)

Electronics and semiconductors	22.29
Banks and other financial institutions	18.75
Internet and internet services	10.34
Electrical engineering	7.83
Foods and non alcoholic drinks	3.83
Machine and apparatus construction	3.43
Petroleum	3.37
Graphic art and publishing	3.00
Communication	2.68
Pharmaceuticals	2.51
Chemicals	2.21
Coal mining and steel industry & Chemicals	2.20
Precious metals and stones	2.14
Road vehicles	2.06
Insurance	1.92
Office supplies and computing	1.60
Miscellaneous services	1.53
Transportation	1.48
Non ferrous metals	0.98
Retail trade and department stores	0.91
Biotechnology	0.84
Paper and forest products	0.77
Tires and rubber	0.53
Healthcare	0.38
Building materials	0.30
Utilities	0.27
Hotels and restaurants	0.26
	<b>98.42</b>

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



## Candriam Equities L EMU Innovation

Investment portfolio as at June 30, 2024

Description	Quantity	Currency	Market value (in EUR)	% net assets
<b>Transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>				
<b>Shares</b>				
<b>Belgium</b>				
KBC GROUPE SA	23,410	EUR	1,542,719	3.93
SYENSQO SA	7,623	EUR	637,054	1.62
			<b>2,179,773</b>	<b>5.56</b>
<b>Denmark</b>				
GENMAB AS	1,894	DKK	443,185	1.13
			<b>443,185</b>	<b>1.13</b>
<b>France</b>				
BIOMERIEUX SA	19,352	EUR	1,717,490	4.38
DASSAULT SYST.	54,750	EUR	1,932,675	4.93
ESSILORLUXOTTICA SA	6,331	EUR	1,273,797	3.25
L'OREAL SA	2,966	EUR	1,216,208	3.10
SANOFI	15,419	EUR	1,386,785	3.54
SCHNEIDER ELECTRIC SE	4,295	EUR	963,369	2.46
			<b>8,490,324</b>	<b>21.65</b>
<b>Germany</b>				
BEIERSDORF AG	12,571	EUR	1,716,570	4.38
CARL ZEISS MEDITEC AG	23,191	EUR	1,522,489	3.88
INFINEON TECHNOLOGIES - REG SHS	21,953	EUR	753,098	1.92
NEMETSCHEK	8,062	EUR	740,495	1.89
RATIONAL NAMEN	842	EUR	654,655	1.67
SIEMENS AG PREFERENTIAL SHARE	5,717	EUR	993,157	2.53
SIEMENS HEALTHINEERS	26,097	EUR	1,404,018	3.58
STRATEC N REG SHS	12,056	EUR	549,754	1.40
SYMRISE AG	12,528	EUR	1,431,950	3.65
			<b>9,766,186</b>	<b>24.90</b>
<b>Ireland</b>				
KERRY GROUP -A-	24,265	EUR	1,835,647	4.68
KINGSPAN GROUP	15,192	EUR	1,207,764	3.08
			<b>3,043,411</b>	<b>7.76</b>
<b>Italy</b>				
FINECOBANK	132,575	EUR	1,845,444	4.71
ILLIMITY BANK SPA - BEARER SHS	35,680	EUR	170,122	0.43
			<b>2,015,566</b>	<b>5.14</b>
<b>Luxembourg</b>				
GRAND CITY PROPERTIES	83,439	EUR	901,141	2.30
MIPS AB	10,372	SEK	379,241	0.97
			<b>1,280,382</b>	<b>3.26</b>
<b>Netherlands</b>				
ADYEN	577	EUR	642,316	1.64
ASML HOLDING NV	2,251	EUR	2,170,414	5.53
			<b>2,812,730</b>	<b>7.17</b>
<b>Norway</b>				
TOMRA SYSTEMS ASA	56,949	NOK	635,789	1.62
			<b>635,789</b>	<b>1.62</b>
<b>Spain</b>				
AMADEUS IT GROUP SA -A-	10,944	EUR	680,060	1.73
INDITEX SHARE FROM SPLIT	40,381	EUR	1,872,063	4.77
			<b>2,552,123</b>	<b>6.51</b>
<b>Sweden</b>				
HEXAGON - REG SHS -B-	62,209	SEK	655,798	1.67
			<b>655,798</b>	<b>1.67</b>
<b>Switzerland</b>				
DSM FIRMENICH	19,926	EUR	2,104,186	5.36
			<b>2,104,186</b>	<b>5.36</b>
<b>Total Shares</b>			<b>35,979,453</b>	<b>91.73</b>

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 Equities L EMU Innovation

Investment portfolio as at June 30, 2024

Description	Quantity	Currency	Market value (in EUR)	% net assets
<b>Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>			<b>35,979,453</b>	<b>91.73</b>
<b>Total investment portfolio</b>			<b>35,979,453</b>	<b>91.73</b>
Acquisition cost			34,168,167	



## Candriam Equities L EMU Innovation

### Geographical and economic breakdown of investments as at June 30, 2024

#### Geographical breakdown (in % of net assets)

Germany	24.90
France	21.65
Ireland	7.76
Netherlands	7.17
Spain	6.51
Belgium	5.56
Switzerland	5.36
Italy	5.14
Luxembourg	3.26
Sweden	1.67
Norway	1.62
Denmark	1.13
	<b>91.73</b>

#### Economic breakdown (in % of net assets)

Pharmaceuticals	26.10
Banks and other financial institutions	17.70
Internet and internet services	8.55
Electronics and semiconductors	7.45
Electrical engineering	6.66
Retail trade and department stores	4.77
Machine and apparatus construction	4.69
Foods and non alcoholic drinks	4.68
Chemicals	3.65
Building materials	3.08
Real estate	2.30
Biotechnology	1.13
Miscellaneous services	0.97
	<b>91.73</b>



## Candriam Equities L ESG Market Neutral

Investment portfolio as at June 30, 2024

Description	Quantity	Currency	Market value (in EUR)	% net assets
<b>Transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>				
<b>Bonds</b>				
<b>Belgium</b>				
BELG TREA BILL ZCP 09-01-25	2,000,000	EUR	1,958,761	8.51
EURO UNIO BILL ZCP 08-11-24	3,000,000	EUR	2,954,764	12.83
			<b>4,913,525</b>	<b>21.34</b>
<b>Finland</b>				
FINLAND TBILL ZCP 13-02-25	1,500,000	EUR	1,464,276	6.36
FINLAND TBILL ZCP 13-11-24	2,000,000	EUR	1,968,708	8.55
			<b>3,432,984</b>	<b>14.91</b>
<b>France</b>				
FRENCH REPUBLIC ZCP 27-11-24	2,000,000	EUR	1,966,193	8.54
FRENCH REPUBLIC ZCP 28-08-24	2,000,000	EUR	1,983,486	8.61
			<b>3,949,679</b>	<b>17.15</b>
<b>Luxembourg</b>				
EUROPEAN STAB MEC TR ZCP 211124	3,000,000	EUR	2,950,783	12.81
			<b>2,950,783</b>	<b>12.81</b>
<b>Portugal</b>				
Portugal ZCP 19-07-24	1,100,000	EUR	1,095,372	4.76
			<b>1,095,372</b>	<b>4.76</b>
<b>Spain</b>				
SPAI LETR DEL TESO ZCP 05-07-24	2,300,000	EUR	2,293,796	9.96
			<b>2,293,796</b>	<b>9.96</b>
<b>Total bonds</b>			<b>18,636,139</b>	<b>80.92</b>
<b>Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>			<b>18,636,139</b>	<b>80.92</b>
<b>Undertakings for Collective Investment</b>				
<b>Shares/Units in investment funds</b>				
<b>France</b>				
CANDRIAM MONÉTAIRE SICAV Z C	1,250	EUR	1,954,450	8.49
			<b>1,954,450</b>	<b>8.49</b>
<b>Total Shares/Units in investment funds</b>			<b>1,954,450</b>	<b>8.49</b>
<b>Total Undertakings for Collective Investment</b>			<b>1,954,450</b>	<b>8.49</b>
<b>Total investment portfolio</b>			<b>20,590,589</b>	<b>89.41</b>
Acquisition cost			20,578,555	

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 Equities L ESG Market Neutral

Geographical and economic breakdown of investments as at June 30, 2024

### Geographical breakdown (in % of net assets)

France	25.64
Belgium	21.34
Finland	14.91
Luxembourg	12.81
Spain	9.96
Portugal	4.76
	<b>89.41</b>

### Economic breakdown (in % of net assets)

Bonds of States, Provinces and municipalities	55.28
Supranational Organisations	25.64
Investments funds	8.49
	<b>89.41</b>



## Candriam Equities L Europe Innovation

Investment portfolio as at June 30, 2024

Description	Quantity	Currency	Market value (in EUR)	% net assets
<b>Transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>				
<b>Shares</b>				
<b>Denmark</b>				
GENMAB AS	36,367	DKK	8,509,667	1.18
NOVOZYMES -B-	153,648	DKK	8,779,062	1.22
			<b>17,288,729</b>	<b>2.40</b>
<b>France</b>				
BIOMERIEUX SA	369,138	EUR	32,760,998	4.56
DASSAULT SYST.	943,644	EUR	33,310,633	4.63
ESSILORLUXOTTICA SA	72,537	EUR	14,594,443	2.03
L'OREAL SA	13,375	EUR	5,484,419	0.76
SANOFI	98,926	EUR	8,897,404	1.24
SCHNEIDER ELECTRIC SE	39,093	EUR	8,768,560	1.22
			<b>103,816,457</b>	<b>14.44</b>
<b>Germany</b>				
BEIERSDORF AG	127,412	EUR	17,398,109	2.42
CARL ZEISS MEDITEC AG	288,623	EUR	18,948,100	2.64
DUERR AG	123,422	EUR	2,443,755	0.34
INFINEON TECHNOLOGIES - REG SHS	133,011	EUR	4,562,942	0.63
NEMETSCHEK	121,672	EUR	11,175,573	1.55
SIEMENS AG PREFERENTIAL SHARE	45,549	EUR	7,912,772	1.10
SIEMENS HEALTHINEERS	324,216	EUR	17,442,821	2.43
STRATEC N REG SHS	204,906	EUR	9,343,713	1.30
SYMRISE AG	99,708	EUR	11,396,624	1.59
			<b>100,624,409</b>	<b>14.00</b>
<b>Ireland</b>				
KERRY GROUP -A-	402,817	EUR	30,473,106	4.24
KINGSPAN GROUP	210,564	EUR	16,739,839	2.33
			<b>47,212,945</b>	<b>6.57</b>
<b>Italy</b>				
FINECOBANK	1,896,660	EUR	26,401,508	3.67
ILLIMITY BANK SPA - BEARER SHS	806,918	EUR	3,847,385	0.54
			<b>30,248,893</b>	<b>4.21</b>
<b>Luxembourg</b>				
GRAND CITY PROPERTIES	770,220	EUR	8,318,376	1.16
MIPS AB	194,692	SEK	7,118,693	0.99
			<b>15,437,069</b>	<b>2.15</b>
<b>Netherlands</b>				
ADYEN	7,469	EUR	8,314,491	1.16
ASML HOLDING NV	30,740	EUR	29,639,508	4.12
CORBION	85,701	EUR	1,605,180	0.22
			<b>39,559,179</b>	<b>5.50</b>
<b>Norway</b>				
TOMRA SYSTEMS ASA	1,857,071	NOK	20,732,668	2.88
			<b>20,732,668</b>	<b>2.88</b>
<b>Spain</b>				
AMADEUS IT GROUP SA -A-	132,121	EUR	8,209,999	1.14
INDITEX SHARE FROM SPLIT	368,398	EUR	17,078,931	2.38
			<b>25,288,930</b>	<b>3.52</b>
<b>Sweden</b>				
ASSA ABLOY -B- NEW I	294,603	SEK	7,776,481	1.08
CELLAVISION	455,905	SEK	10,062,045	1.40
HEXAGON - REG SHS -B-	3,295,207	SEK	34,737,579	4.83
THULE CORP	221,302	SEK	5,420,436	0.75
			<b>57,996,541</b>	<b>8.07</b>
<b>Switzerland</b>				
DSM FIRMENICH	306,354	EUR	32,350,983	4.50
NESTLE SA PREFERENTIAL SHARE	338,385	CHF	32,227,477	4.48
ROCHE HOLDING LTD	75,622	CHF	19,591,599	2.72

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 Equities L Europe Innovation

Investment portfolio as at June 30, 2024

Description	Quantity	Currency	Market value (in EUR)	% net assets
TECAN GROUP NAM.AKT	64,924	CHF	20,278,427	2.82
			<b>104,448,486</b>	<b>14.53</b>
<b>United Kingdom</b>				
ADMIRAL GROUP PLC	560,708	GBP	17,293,760	2.41
ASTRAZENECA PLC	124,856	GBP	18,195,681	2.53
CRODA INTL - REG SHS	137,012	GBP	6,379,941	0.89
HALMA PLC	1,384,377	GBP	44,183,809	6.15
JOHNSON MATTHEY	384,411	GBP	7,104,701	0.99
RECKITT BENCKISER GROUP PLC	285,762	GBP	14,432,186	2.01
SPIRAX-SARCO ENGIN	275,628	GBP	27,567,676	3.83
YOUGOV PLC	328,046	GBP	1,570,875	0.22
			<b>136,728,629</b>	<b>19.02</b>
<b>Total Shares</b>			<b>699,382,935</b>	<b>97.27</b>
<b>Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>			<b>699,382,935</b>	<b>97.27</b>
<b>Total investment portfolio</b>			<b>699,382,935</b>	<b>97.27</b>
Acquisition cost			692,819,083	



## Candriam Equities L Europe Innovation

### Geographical and economic breakdown of investments as at June 30, 2024

#### Geographical breakdown (in % of net assets)

United Kingdom	19.02
Switzerland	14.53
France	14.44
Germany	14.00
Sweden	8.07
Ireland	6.57
Netherlands	5.50
Italy	4.21
Spain	3.52
Norway	2.88
Denmark	2.40
Luxembourg	2.15
	<b>97.27</b>

#### Economic breakdown (in % of net assets)

Pharmaceuticals	24.14
Machine and apparatus construction	14.27
Electronics and semiconductors	10.90
Banks and other financial institutions	9.86
Foods and non alcoholic drinks	8.94
Internet and internet services	7.33
Chemicals	3.69
Miscellaneous consumer goods	2.76
Biotechnology	2.58
Insurance	2.41
Retail trade and department stores	2.38
Building materials	2.33
Electrical engineering	2.32
Miscellaneous services	1.21
Real estate	1.16
Precious metals and stones	0.99
	<b>97.27</b>



## Candriam Equities L Europe Optimum Quality

Investment portfolio as at June 30, 2024

Description	Quantity	Currency	Market value (in EUR)	% net assets
<b>Transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>				
<b>Shares</b>				
<b>Belgium</b>				
AEDIFICA SA	128,035	EUR	7,253,183	1.65
KBC GROUPE SA	202,025	EUR	13,313,448	3.03
WAREHOUSES DE PAUW SCA - REGISTERED SHS	386,911	EUR	9,788,848	2.23
			<b>30,355,479</b>	<b>6.92</b>
<b>Denmark</b>				
NOVO NORDISK - BEARER AND/OR - REG SHS	57,256	DKK	7,720,687	1.76
NOVOZYMES -B-	62,924	DKK	3,595,320	0.82
TRYG A/S	328,985	DKK	6,714,295	1.53
VESTAS WIND SYSTEMS - BEARER AND/OR SHS	129,428	DKK	2,798,579	0.64
			<b>20,828,881</b>	<b>4.75</b>
<b>Finland</b>				
NESTE	64,757	EUR	1,076,585	0.25
			<b>1,076,585</b>	<b>0.25</b>
<b>France</b>				
AIR LIQUIDE SA	28,056	EUR	4,524,872	1.03
BIOMERIEUX SA	172,304	EUR	15,291,980	3.48
BUREAU VERITAS SA	337,532	EUR	8,728,578	1.99
CIE GENERALE DES ETABLISSEMENTS MICHELIN	62,616	EUR	2,261,064	0.52
DANONE SA	38,623	EUR	2,204,601	0.50
DASSAULT SYST.	313,973	EUR	11,083,247	2.52
ESSILORLUXOTTICA SA	32,568	EUR	6,552,682	1.49
L'OREAL SA	10,327	EUR	4,234,587	0.96
SANOFI	105,746	EUR	9,510,795	2.17
VEOLIA ENVIRONNEMENT SA	248,710	EUR	6,943,983	1.58
			<b>71,336,389</b>	<b>16.25</b>
<b>Germany</b>				
BEIERSDORF AG	96,103	EUR	13,122,865	2.99
CARL ZEISS MEDITEC AG	104,983	EUR	6,892,134	1.57
DEUTSCHE TELEKOM AG - REG SHS	396,124	EUR	9,300,992	2.12
E.ON SE	362,383	EUR	4,441,004	1.01
HANNOVER RUECK SE	9,526	EUR	2,254,804	0.51
INFINEON TECHNOLOGIES - REG SHS	65,346	EUR	2,241,695	0.51
MERCEDES-BENZ GROUP	34,819	EUR	2,248,263	0.51
MUENCHENER RUECK - REG SHS	17,290	EUR	8,074,430	1.84
SAP AG	36,802	EUR	6,974,715	1.59
SIEMENS AG PREFERENTIAL SHARE	26,607	EUR	4,622,168	1.05
SIEMENS HEALTHINEERS	128,605	EUR	6,918,949	1.58
SYMRISE AG	29,942	EUR	3,422,371	0.78
			<b>70,514,390</b>	<b>16.06</b>
<b>Guernsey</b>				
SHURGARD SELF STORAGE LTD	67,669	EUR	2,439,467	0.56
			<b>2,439,467</b>	<b>0.56</b>
<b>Ireland</b>				
KERRY GROUP -A-	214,490	EUR	16,226,169	3.70
			<b>16,226,169</b>	<b>3.70</b>
<b>Italy</b>				
ENEL SPA	522,377	EUR	3,392,316	0.77
FINECOBANK	471,393	EUR	6,561,791	1.49
			<b>9,954,107</b>	<b>2.27</b>
<b>Luxembourg</b>				
GRAND CITY PROPERTIES	473,425	EUR	5,112,990	1.16
			<b>5,112,990</b>	<b>1.16</b>
<b>Netherlands</b>				
ALFEN NV	58,323	EUR	1,006,655	0.23
ASML HOLDING NV	18,763	EUR	18,091,284	4.12
STELLANTIS NV-BEARER AND REGISTERED SHS	119,427	EUR	2,205,817	0.50

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 Equities L Europe Optimum Quality

Investment portfolio as at June 30, 2024

Description	Quantity	Currency	Market value (in EUR)	% net assets
			<b>21,303,756</b>	<b>4.85</b>
<b>Norway</b>				
TOMRA SYSTEMS ASA	354,570	NOK	3,958,482	0.90
			<b>3,958,482</b>	<b>0.90</b>
<b>Spain</b>				
AMADEUS IT GROUP SA -A-	55,508	EUR	3,449,267	0.79
IBERDROLA SA	383,786	EUR	4,649,567	1.06
INDITEX SHARE FROM SPLIT	96,700	EUR	4,483,012	1.02
			<b>12,581,846</b>	<b>2.87</b>
<b>Switzerland</b>				
DSM FIRMENICH	45,188	EUR	4,771,853	1.09
NESTLE SA PREFERENTIAL SHARE	200,517	CHF	19,097,054	4.35
NOVARTIS AG PREFERENTIAL SHARE	138,175	CHF	13,798,131	3.14
ROCHE HOLDING LTD	59,732	CHF	15,474,932	3.53
SIG GROUP PREFERENTIAL SHARE	258,443	CHF	4,414,503	1.01
TECAN GROUP NAM.AKT	35,205	CHF	10,995,965	2.51
			<b>68,552,438</b>	<b>15.62</b>
<b>United Kingdom</b>				
ADMIRAL GROUP PLC	71,139	GBP	2,194,120	0.50
ASTRAZENECA PLC	96,349	GBP	14,041,261	3.20
BIG YELLOW GROUP PLC	207,751	GBP	2,876,684	0.66
COMPASS GROUP	253,719	GBP	6,463,797	1.47
CRODA INTL - REG SHS	65,480	GBP	3,049,066	0.69
GRAINGER PLC	2,154,916	GBP	6,188,854	1.41
GSK REG SHS	238,406	GBP	4,300,784	0.98
HALMA PLC	172,751	GBP	5,513,525	1.26
INTERTEK GROUP PLC	159,635	GBP	9,026,245	2.06
PRUDENTIAL PLC	267,724	GBP	2,268,478	0.52
RECKITT BENCKISER GROUP PLC	268,100	GBP	13,540,180	3.08
RELX PLC	56,658	GBP	2,431,780	0.55
RENTOKIL INITIAL PLC	1,080,174	GBP	5,875,758	1.34
SPIRAX-SARCO ENGIN	62,025	GBP	6,203,597	1.41
UNILEVER	172,556	GBP	8,843,024	2.01
UNITE GROUP PLC	222,972	GBP	2,345,828	0.53
			<b>95,162,981</b>	<b>21.68</b>
<b>Total Shares</b>			<b>429,403,960</b>	<b>97.83</b>
<b>Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>			<b>429,403,960</b>	<b>97.83</b>
<b>Total investment portfolio</b>			<b>429,403,960</b>	<b>97.83</b>
Acquisition cost			440,713,477	

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 Equities L Europe Optimum Quality

Geographical and economic breakdown of investments as at June 30, 2024

### Geographical breakdown (in % of net assets)

United Kingdom	21.68
France	16.25
Germany	16.06
Switzerland	15.62
Belgium	6.92
Netherlands	4.85
Denmark	4.75
Ireland	3.70
Spain	2.87
Italy	2.27
Luxembourg	1.16
Norway	0.90
Guernsey	0.56
Finland	0.25
	<b>97.83</b>

### Economic breakdown (in % of net assets)

Pharmaceuticals	29.36
Foods and non alcoholic drinks	10.56
Real estate	8.20
Banks and other financial institutions	6.85
Electronics and semiconductors	5.89
Utilities	5.06
Insurance	4.90
Internet and internet services	4.90
Miscellaneous services	3.33
Chemicals	3.32
Miscellaneous consumer goods	3.08
Machine and apparatus construction	2.32
Communication	2.12
Textiles and garments	2.06
Hotels and restaurants	1.47
Electrical engineering	1.05
Retail trade and department stores	1.02
Road vehicles	1.01
Graphic art and publishing	0.55
Tires and rubber	0.52
Petroleum	0.25
	<b>97.83</b>

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



## Candriam Equities L Global Demography

Investment portfolio as at June 30, 2024

Description	Quantity	Currency	Market value (in EUR)	% net assets
<b>Transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>				
<b>Shares</b>				
<b>Belgium</b>				
KBC GROUPE SA	255,358	EUR	16,828,092	0.92
			<b>16,828,092</b>	<b>0.92</b>
<b>Denmark</b>				
NOVO NORDISK - BEARER AND/OR - REG SHS	149,338	DKK	20,137,486	1.10
			<b>20,137,486</b>	<b>1.10</b>
<b>France</b>				
AXA SA	303,447	EUR	9,276,375	0.50
CIE GENERALE DES ETABLISSEMENTS MICHELIN	260,176	EUR	9,394,955	0.51
LVMH MOET HENNESSY LOUIS VUITTON SE	57,230	EUR	40,839,328	2.22
SCHNEIDER ELECTRIC SE	64,500	EUR	14,467,350	0.79
VINCI SA	147,488	EUR	14,509,869	0.79
			<b>88,487,877</b>	<b>4.82</b>
<b>Germany</b>				
SIEMENS AG PREFERENTIAL SHARE	50,000	EUR	8,686,000	0.47
SIEMENS HEALTHINEERS	405,000	EUR	21,789,000	1.19
			<b>30,475,000</b>	<b>1.66</b>
<b>Ireland</b>				
LINDE PLC	51,093	USD	20,919,169	1.14
			<b>20,919,169</b>	<b>1.14</b>
<b>Italy</b>				
INTESA SANPAOLO	3,750,000	EUR	13,016,250	0.71
			<b>13,016,250</b>	<b>0.71</b>
<b>Japan</b>				
MITSUBISHI UFJ FINANCIAL GROUP INC	2,383,700	JPY	23,905,897	1.30
SMC CORP	34,100	JPY	15,099,584	0.82
UNI CHARM	553,600	JPY	16,591,781	0.90
			<b>55,597,262</b>	<b>3.03</b>
<b>Netherlands Antilles</b>				
SLB	425,891	USD	18,748,344	1.02
			<b>18,748,344</b>	<b>1.02</b>
<b>Netherlands</b>				
ASML HOLDING NV	39,740	EUR	38,317,308	2.09
			<b>38,317,308</b>	<b>2.09</b>
<b>Spain</b>				
IBERDROLA SA	2,035,000	EUR	24,654,025	1.34
			<b>24,654,025</b>	<b>1.34</b>
<b>Switzerland</b>				
NESTLE SA PREFERENTIAL SHARE	350,764	CHF	33,406,442	1.82
TE CONNECTIVITY LTD - REG SHS	157,555	USD	22,114,298	1.20
			<b>55,520,740</b>	<b>3.02</b>
<b>United Kingdom</b>				
ASTRAZENECA PLC	123,849	GBP	18,048,927	0.98
RELX PLC	434,342	GBP	18,659,332	1.02
UNILEVER	563,647	GBP	28,903,818	1.57
			<b>65,612,077</b>	<b>3.57</b>
<b>United States of America</b>				
ALPHABET INC -A-	453,065	USD	77,000,970	4.19
AMAZON.COM INC	255,472	USD	46,064,814	2.51
AMGEN INC	60,038	USD	17,503,031	0.95
APPLE INC	585,906	USD	115,142,078	6.27
APPLIED MATERIALS INC	81,000	USD	17,835,493	0.97
BANK OF AMERICA CORP	749,456	USD	27,810,464	1.51
BECTON DICKINSON	106,178	USD	23,153,590	1.26
BOOKING HOLDINGS INC	5,200	USD	19,220,714	1.05
BROADCOM INC - REGISTERED SHS	20,211	USD	30,276,993	1.65
BROWN AND BROWN INC	155,470	USD	12,969,977	0.71

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 Equities L Global Demography

Investment portfolio as at June 30, 2024

Description	Quantity	Currency	Market value (in EUR)	% net assets
BRUKER BIOSCIENCES	177,000	USD	10,538,251	0.57
CONSOLIDATED EDISON INC	202,727	USD	16,914,251	0.92
COSTCO WHOLESALE CORP	13,000	USD	10,310,119	0.56
ELI LILLY & CO	25,215	USD	21,300,823	1.16
EMERSON ELECTRIC CO	164,657	USD	16,924,297	0.92
ESTEE LAUDER COMPANIES INC -A-	121,500	USD	12,062,141	0.66
FORTIVE CORP	247,485	USD	17,110,929	0.93
HALLIBURTON	480,093	USD	15,131,833	0.82
HOME DEPOT INC	92,833	USD	29,817,431	1.62
IQVIA HOLDINGS INC	76,000	USD	14,993,646	0.82
JPMORGAN CHASE CO	182,080	USD	34,362,025	1.87
MASTERCARD INC -A-	68,967	USD	28,388,600	1.54
MERCK & CO INC	246,957	USD	28,526,500	1.55
MICRON TECHNOLOGY INC	148,500	USD	18,224,591	0.99
MICROSOFT CORP	311,066	USD	129,723,301	7.06
MONDELEZ INTERNATIONAL INC	296,654	USD	18,113,401	0.99
MORGAN STANLEY	145,000	USD	13,149,102	0.72
NVIDIA CORP	735,690	USD	84,802,559	4.61
ON SEMICONDUCTOR CORP	260,000	USD	16,629,811	0.90
OTIS WORLDWIDE CORPORATION	180,810	USD	16,239,581	0.88
PALO ALTO NETWORKS	75,000	USD	23,723,583	1.29
PARKER-HANNIFIN CORP	19,012	USD	8,972,671	0.49
PROCTER & GAMBLE CO	190,555	USD	29,322,445	1.60
PROGRESSIVE CORP	79,237	USD	15,356,489	0.84
S&P GLOBAL INC	48,315	USD	20,105,892	1.09
SALESFORCE INC	61,000	USD	14,633,170	0.80
SERVICENOW INC	14,509	USD	10,649,680	0.58
STANLEY BLACK & DECKER INC	218,517	USD	16,288,615	0.89
STRYKER CORP	57,905	USD	18,383,183	1.00
TAIWAN SEMICONDUCTOR CO ADR (REPR 5 SHS)	118,000	USD	19,136,534	1.04
THERMO FISHER SCIENT SHS	47,272	USD	24,391,338	1.33
TJX COS INC	232,702	USD	23,905,286	1.30
UNITEDHEALTH GROUP INC	75,092	USD	35,681,224	1.94
VALERO ENERGY CORP	104,710	USD	15,315,456	0.83
VISA INC -A-	139,015	USD	34,044,569	1.85
WASTE MANAGEMENT	100,829	USD	20,070,780	1.09
ZOETIS INC -A-	114,000	USD	18,439,972	1.00
			<b>1,288,662,203</b>	<b>70.13</b>
<b>Total Shares</b>			<b>1,736,975,833</b>	<b>94.52</b>
<b>Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>			<b>1,736,975,833</b>	<b>94.52</b>
<b>Total investment portfolio</b>			<b>1,736,975,833</b>	<b>94.52</b>
Acquisition cost			1,376,279,061	

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 Equities L Global Demography

Geographical and economic breakdown of investments as at June 30, 2024

### Geographical breakdown (in % of net assets)

United States of America	70.13
France	4.82
United Kingdom	3.57
Japan	3.03
Switzerland	3.02
Netherlands	2.09
Germany	1.66
Spain	1.34
Ireland	1.14
Denmark	1.10
Netherlands Antilles	1.02
Belgium	0.92
Italy	0.71
	<b>94.52</b>

### Economic breakdown (in % of net assets)

Internet and internet services	14.96
Electronics and semiconductors	12.87
Pharmaceuticals	12.24
Banks and other financial institutions	10.91
Office supplies and computing	7.91
Retail trade and department stores	5.99
Foods and non alcoholic drinks	4.38
Miscellaneous consumer goods	3.38
Petroleum	2.68
Utilities	2.26
Textiles and garments	2.22
Machine and apparatus construction	2.19
Electrical engineering	2.18
Graphic art and publishing	2.11
Insurance	2.05
Healthcare	1.94
Miscellaneous services	1.85
Environmental services and recycling	1.09
Building materials	0.79
Tires and rubber	0.51
	<b>94.52</b>

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



Candriam Equities L Life Care

Investment portfolio as at June 30, 2024

Description	Quantity	Currency	Market value (in USD)	% net assets
<b>Transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>				
<b>Shares</b>				
<b>Belgium</b>				
UCB	84,006	EUR	12,487,637	1.43
			<b>12,487,637</b>	<b>1.43</b>
<b>Cayman Islands</b>				
BEIGENE - REG SHS	334,753	HKD	3,695,935	0.42
			<b>3,695,935</b>	<b>0.42</b>
<b>Denmark</b>				
NOVO NORDISK - BEARER AND/OR - REG SHS	431,136	DKK	62,307,839	7.14
			<b>62,307,839</b>	<b>7.14</b>
<b>France</b>				
SANOFI	123,317	EUR	11,886,920	1.36
SARTORIUS STEDIM BIOTECH	21,768	EUR	3,576,467	0.41
			<b>15,463,387</b>	<b>1.77</b>
<b>Germany</b>				
BIONTECH - ADR 1 SHS	44,758	USD	3,596,753	0.41
SIEMENS HEALTHINEERS	183,565	EUR	10,584,385	1.21
			<b>14,181,138</b>	<b>1.62</b>
<b>Ireland</b>				
ICON PLC	40,274	USD	12,624,691	1.45
			<b>12,624,691</b>	<b>1.45</b>
<b>Japan</b>				
CHUGAI PHARMACEUTICAL	322,900	JPY	11,473,930	1.31
DAIICHI SANKYO CO LTD	139,800	JPY	4,800,791	0.55
KYOWA KIRIN CO LTD	244,400	JPY	4,174,369	0.48
			<b>20,449,090</b>	<b>2.34</b>
<b>Netherlands</b>				
ARGENX - SHS ADR REPR 1 SH	20,989	USD	9,026,110	1.03
			<b>9,026,110</b>	<b>1.03</b>
<b>Spain</b>				
ALMIRALL - BEARER SHS	357,755	EUR	3,604,185	0.41
			<b>3,604,185</b>	<b>0.41</b>
<b>Switzerland</b>				
ALCON - REG SHS	69,175	CHF	6,175,562	0.71
NOVARTIS AG PREFERENTIAL SHARE	191,737	CHF	20,520,607	2.35
ROCHE HOLDING LTD	62,952	CHF	17,479,328	2.00
SANDOZ GROUP AG	204,553	CHF	7,407,439	0.85
			<b>51,582,936</b>	<b>5.91</b>
<b>United Kingdom</b>				
ASTRAZENECA PLC	164,057	GBP	25,624,012	2.94
CONVATEC GROUP REGD	1,000,302	GBP	2,968,956	0.34
			<b>28,592,968</b>	<b>3.28</b>
<b>United States of America</b>				
ABBOTT LABORATORIES	128,572	USD	13,359,917	1.53
ABBVIE INC	71,602	USD	12,281,175	1.41
AGILENT TECHNOLOGIES	33,275	USD	4,313,438	0.49
ALIGN TECHNOLOGY INC	24,618	USD	5,943,524	0.68
ALNYLAM PHARMACEUTICALS INC	29,218	USD	7,099,974	0.81
AMGEN INC	53,145	USD	16,605,155	1.90
APELLIS PHARMA	131,667	USD	5,050,746	0.58
ARCUTIS BIOTHER --- REGISTERED SHS	212,543	USD	1,976,650	0.23
BECTON DICKINSON	79,600	USD	18,603,316	2.13
BIOGEN IDEC INC	12,228	USD	2,834,695	0.32
BOSTON SCIENTIF CORP	274,820	USD	21,163,888	2.42
BRISTOL-MYERS SQUIBB CO	189,506	USD	7,870,184	0.90
BRUKER BIOSCIENCES	142,712	USD	9,106,453	1.04
CHEMED CORP	9,721	USD	5,274,420	0.60
DANAHER CORP	72,943	USD	18,224,809	2.09

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 Equities L Life Care

Investment portfolio as at June 30, 2024

Description	Quantity	Currency	Market value (in USD)	% net assets
DEXCOM INC	73,051	USD	8,282,522	0.95
EDWARDS LIFESCIENCES CORP	146,126	USD	13,497,659	1.55
ELEVANCE HEALTH	47,287	USD	25,622,934	2.94
ELI LILLY & CO	87,982	USD	79,657,142	9.13
ENCOMPASS HLTH	62,026	USD	5,321,211	0.61
GILEAD SCIENCES INC	56,542	USD	3,879,347	0.44
GLOBUS MEDICAL -A-	77,666	USD	5,319,344	0.61
GRAIL INC-WI	1	USD	15	0.00
HCA INC	17,947	USD	5,766,012	0.66
HOLOGIC INC	48,345	USD	3,589,616	0.41
IDEXX LABS CORP	8,529	USD	4,155,329	0.48
ILLUMINA INC	31,000	USD	3,235,780	0.37
INCYTE CORP	66,893	USD	4,055,054	0.46
INSULET	12,086	USD	2,438,955	0.28
INTUITIVE SURGICAL	26,718	USD	11,885,502	1.36
IONIS PHARMACEUTICALS NEW	155,512	USD	7,411,702	0.85
JOHNSON & JOHNSON	104,938	USD	15,337,738	1.76
LABCORP HOLDINGS INC	44,652	USD	9,087,129	1.04
MCKESSON CORP	41,725	USD	24,369,069	2.79
MEDPACE HOLDNGS	31,891	USD	13,134,308	1.50
MERCK & CO INC	226,474	USD	28,037,481	3.21
NEUROCRINE BIOSCIENCES	32,554	USD	4,481,709	0.51
OPTION CARE HEALTH INC	237,555	USD	6,580,274	0.75
PFIZER INC	392,479	USD	10,981,562	1.26
REGENERON PHARMACEUTICALS INC	14,324	USD	15,054,954	1.72
STRYKER CORP	45,034	USD	15,322,819	1.76
SUPERNUS PHARM	141,889	USD	3,795,531	0.43
THERMO FISHER SCIENT SHS	53,955	USD	29,837,114	3.42
ULTRAGENYX PHARMACEUTICAL INC	128,097	USD	5,264,787	0.60
UNITEDHEALTH GROUP INC	128,281	USD	65,328,381	7.48
VEEVA SYSTEMS -A-	46,830	USD	8,570,358	0.98
VERTEX PHARMACEUTICALS INC	29,607	USD	13,877,393	1.59
ZOETIS INC -A-	87,804	USD	15,221,701	1.74
			<b>618,108,776</b>	<b>70.82</b>
<b>Total Shares</b>			<b>852,124,692</b>	<b>97.63</b>
<b>Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>			<b>852,124,692</b>	<b>97.63</b>
<b>Total investment portfolio</b>			<b>852,124,692</b>	<b>97.63</b>
Acquisition cost			749,619,478	

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 Equities L Life Care

Geographical and economic breakdown of investments as at June 30, 2024

### Geographical breakdown (in % of net assets)

United States of America	70.82
Denmark	7.14
Switzerland	5.91
United Kingdom	3.28
Japan	2.34
France	1.77
Germany	1.62
Ireland	1.45
Belgium	1.43
Netherlands	1.03
Cayman Islands	0.42
Spain	0.41
	<b>97.63</b>

### Economic breakdown (in % of net assets)

Pharmaceuticals	67.07
Healthcare	12.40
Biotechnology	8.66
Electronics and semiconductors	3.42
Machine and apparatus construction	2.09
Banks and other financial institutions	1.59
Chemicals	1.08
Internet and internet services	0.98
Miscellaneous services	0.34
	<b>97.63</b>

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



## Candriam Equities L Meta Globe

Investment portfolio as at June 30, 2024

Description	Quantity	Currency	Market value (in USD)	% net assets
<b>Transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>				
<b>Shares</b>				
<b>Cayman Islands</b>				
ASM PACIFIC TECHNOLOGY	133,310	HKD	1,859,444	0.77
XIAOMI CORP - REGISTERED SHS -B-	1,884,616	HKD	3,978,072	1.65
			<b>5,837,516</b>	<b>2.42</b>
<b>France</b>				
DASSAULT SYST.	114,864	EUR	4,345,624	1.80
			<b>4,345,624</b>	<b>1.80</b>
<b>Germany</b>				
SIEMENS AG PREFERENTIAL SHARE	40,272	EUR	7,498,019	3.10
			<b>7,498,019</b>	<b>3.10</b>
<b>Hong Kong</b>				
LENOVO GROUP LTD -RC-	2,970,000	HKD	4,192,090	1.74
			<b>4,192,090</b>	<b>1.74</b>
<b>Japan</b>				
CAPCOM CO LTD	88,000	JPY	1,659,232	0.69
RENESAS ELECTRONICS	230,100	JPY	4,304,183	1.78
SONY CORP	89,600	JPY	7,597,563	3.15
			<b>13,560,978</b>	<b>5.62</b>
<b>Luxembourg</b>				
CLOUDFLARE INC	54,599	USD	4,522,435	1.87
GLOBANT REG SHS	9,609	USD	1,712,900	0.71
SNOWFLAKE INC-CLASS A	34,387	USD	4,645,340	1.92
			<b>10,880,675</b>	<b>4.51</b>
<b>South Korea</b>				
NAVER	35,823	KRW	4,343,522	1.80
SK HYNIX INC	45,627	KRW	7,839,293	3.25
			<b>12,182,815</b>	<b>5.04</b>
<b>Sweden</b>				
HEXAGON - REG SHS -B-	380,205	SEK	4,295,643	1.78
SURGICAL SCIENCE SWEDEN AB	53,663	SEK	633,913	0.26
			<b>4,929,556</b>	<b>2.04</b>
<b>Switzerland</b>				
LOGITECH - REG SHS	43,902	USD	4,246,672	1.76
			<b>4,246,672</b>	<b>1.76</b>
<b>Taiwan</b>				
MEDIA TEK INCORPORATION	98,547	TWD	4,252,760	1.76
			<b>4,252,760</b>	<b>1.76</b>
<b>United States of America</b>				
ADOBE INC	14,100	USD	7,833,115	3.24
ADVANCED MICRO DEVICES INC	46,121	USD	7,481,287	3.10
AKAMAI TECHNOLOGIES	48,360	USD	4,356,269	1.80
ALPHABET INC -A-	41,239	USD	7,511,684	3.11
ALTAIR ENGINEERING INC	17,379	USD	1,704,532	0.71
APPLE INC	35,509	USD	7,478,906	3.10
ARISTA NETWORKS INC	22,450	USD	7,868,277	3.26
AUTODESK INC	17,943	USD	4,439,995	1.84
BENTLEY SYSTEMS --- REGISTERED SHS -B-	85,200	USD	4,205,472	1.74
BROADCOM INC - REGISTERED SHS	4,641	USD	7,451,265	3.09
CADENCE DESIGN SYSTEMS INC	13,882	USD	4,272,186	1.77
CROWDSTRIKE HOLDINGS INC	11,355	USD	4,351,122	1.80
ELECTRONIC ARTS - REGSHS	30,386	USD	4,233,681	1.75
EQUINIX INC	5,705	USD	4,316,403	1.79
GENERAL ELECTRI	46,038	USD	7,318,661	3.03
IBM CORP	42,231	USD	7,303,851	3.02
INTUITIVE SURGICAL	17,226	USD	7,662,986	3.17
KEYSIGHT TECHNOLOGIES	31,345	USD	4,286,429	1.77
MICRON TECHNOLOGY INC	53,168	USD	6,993,187	2.90

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 Equities L Meta Globe

Investment portfolio as at June 30, 2024

Description	Quantity	Currency	Market value (in USD)	% net assets
MICROSOFT CORP	16,509	USD	7,378,698	3.06
NVIDIA CORP	62,577	USD	7,730,763	3.20
OKTA -A-	48,574	USD	4,547,012	1.88
PAYPAL HOLDINGS	72,138	USD	4,186,168	1.73
PTC INC	24,164	USD	4,389,874	1.82
QUALCOMM INC	36,800	USD	7,329,824	3.04
TAIWAN SEMICONDUCTOR CO ADR (REPR 5 SHS)	44,043	USD	7,655,114	3.17
WALT DISNEY CO	72,475	USD	7,196,043	2.98
ZSCALER INC	23,702	USD	4,555,287	1.89
			<b>166,038,091</b>	<b>68.75</b>
<b>Total Shares</b>			<b>237,964,796</b>	<b>98.53</b>
<b>Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>			<b>237,964,796</b>	<b>98.53</b>
<b>Total investment portfolio</b>			<b>237,964,796</b>	<b>98.53</b>
Acquisition cost			203,439,562	



## Candriam Equities L Meta Globe

### Geographical and economic breakdown of investments as at June 30, 2024

#### Geographical breakdown (in % of net assets)

United States of America	68.75
Japan	5.62
South Korea	5.04
Luxembourg	4.51
Germany	3.10
Cayman Islands	2.42
Sweden	2.04
France	1.80
Switzerland	1.76
Taiwan	1.76
Hong Kong	1.74
	<b>98.53</b>

#### Economic breakdown (in % of net assets)

Internet and internet services	39.39
Electronics and semiconductors	21.31
Office supplies and computing	12.70
Electrical engineering	9.67
Pharmaceuticals	3.17
Communication	3.04
Graphic art and publishing	2.98
Real estate	1.79
Machine and apparatus construction	1.78
Miscellaneous services	1.73
Banks and other financial institutions	0.71
Healthcare	0.26
	<b>98.53</b>





## Candriam Equities L Oncology Impact

Investment portfolio as at June 30, 2024

Description	Quantity	Currency	Market value (in USD)	% net assets
<b>Transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>				
<b>Shares</b>				
<b>Cayman Islands</b>				
BEIGENE - REG SHS	2,404,215	HKD	26,544,414	1.49
LEGEND BIOTECH CORP	170,000	USD	7,529,300	0.42
			<b>34,073,714</b>	<b>1.91</b>
<b>Denmark</b>				
COLOPLAST -B-	181,000	DKK	21,762,039	1.22
GENMAB AS	51,083	DKK	12,810,762	0.72
NOVO NORDISK - BEARER AND/OR - REG SHS	130,000	DKK	18,787,620	1.05
			<b>53,360,421</b>	<b>2.99</b>
<b>Germany</b>				
BIONTECH - ADR 1 SHS	207,306	USD	16,659,110	0.93
MERCK KGAA	216,742	EUR	35,947,379	2.01
SIEMENS HEALTHINEERS	1,699,212	EUR	97,976,819	5.48
			<b>150,583,308</b>	<b>8.43</b>
<b>Ireland</b>				
ICON PLC	54,000	USD	16,927,380	0.95
			<b>16,927,380</b>	<b>0.95</b>
<b>Japan</b>				
ASTELLAS PHARMA	800,000	JPY	7,907,497	0.44
CHUGAI PHARMACEUTICAL	230,000	JPY	8,172,821	0.46
DAIICHI SANKYO CO LTD	392,400	JPY	13,475,181	0.75
KYOWA KIRIN CO LTD	320,000	JPY	5,465,622	0.31
OLYMPUS CORP	2,399,600	JPY	38,688,069	2.17
			<b>73,709,190</b>	<b>4.13</b>
<b>Luxembourg</b>				
LANTHEUS HOLDINGS INC	191,000	USD	15,335,390	0.86
REVOLUTION MEDICINES INC	255,376	USD	9,911,143	0.55
SPRINGWORKS THERAPEUTICS INC	252,619	USD	9,516,158	0.53
SYNDAX PHARMACEUTICALS INC	485,000	USD	9,957,050	0.56
			<b>44,719,741</b>	<b>2.50</b>
<b>Netherlands</b>				
IMMATICS NV	440,000	USD	5,112,800	0.29
MERUS - REG SHS	217,477	USD	12,868,114	0.72
QIAGEN NV - REG SHS	125,000	EUR	5,164,495	0.29
			<b>23,145,409</b>	<b>1.30</b>
<b>Switzerland</b>				
LONZA GROUP	52,748	CHF	28,787,312	1.61
NOVARTIS AG PREFERENTIAL SHARE	1,039,000	CHF	111,198,728	6.22
ROCHE HOLDING LTD	412,697	CHF	114,589,947	6.41
SANDOZ GROUP AG	619,000	CHF	22,415,728	1.25
TECAN GROUP NAM.AKT	23,899	CHF	8,000,225	0.45
			<b>284,991,940</b>	<b>15.95</b>
<b>United Kingdom</b>				
ASTRAZENECA PLC	717,508	GBP	112,067,353	6.27
BICYCLE THERAPEUTICS PLC	366,934	USD	7,426,744	0.42
CONVATEC GROUP REGD	630,000	GBP	1,869,877	0.10
IMMUNOCORE HOLDINGS PLC-ADR	140,000	USD	4,744,600	0.27
			<b>126,108,574</b>	<b>7.06</b>
<b>United States of America</b>				
AGILENT TECHNOLOGIES	95,160	USD	12,335,591	0.69
AMGEN INC	131,468	USD	41,077,177	2.30
ARCELLX INC	147,000	USD	8,112,930	0.45
ARVINAS - REG SHS	383,254	USD	10,202,221	0.57
BLUEPRINT MEDICINES CORP	52,063	USD	5,611,350	0.31
BRISTOL-MYERS SQUIBB CO	350,289	USD	14,547,502	0.81
CARIBOU BIOSCIEN	625,000	USD	1,025,000	0.06
CYTOMX THERAPEUTICS INC	210,000	USD	256,200	0.01

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 Equities L Oncology Impact

Investment portfolio as at June 30, 2024

Description	Quantity	Currency	Market value (in USD)	% net assets
DANAHER CORP	145,878	USD	36,447,618	2.04
DAY ONE BIOPHARMACEUTICALS INC	290,000	USD	3,996,200	0.22
ELI LILLY & CO	123,237	USD	111,576,315	6.25
EXACT SCIENCES CORP	200,000	USD	8,450,000	0.47
EXELIXIS	221,641	USD	4,980,273	0.28
GILEAD SCIENCES INC	888,000	USD	60,925,680	3.41
GRAIL INC-WI	9,373	USD	144,063	0.01
GUARDANT HEALTH --- REGISTERED SHS	366,123	USD	10,573,632	0.59
HOLOGIC INC	1,156,424	USD	85,864,482	4.81
IDEAYA BIOSCIENCES INC	329,000	USD	11,551,190	0.65
ILLUMINA INC	56,235	USD	5,869,809	0.33
INCYTE CORP	517,120	USD	31,347,814	1.75
IOVANCE BIOTHERAPEUTICS INC	500,000	USD	4,010,000	0.22
IQVIA HOLDINGS INC	248,883	USD	52,623,822	2.95
ITEOS THERAPEUTICS INC	85,000	USD	1,261,400	0.07
JANUX THERAPEUTICS INC	112,000	USD	4,691,680	0.26
KEROS THERAPEUTICS INC	241,981	USD	11,058,532	0.62
KURA ONCOLOGY - REGISTERED	438,996	USD	9,038,928	0.51
KYMERA THERAPEUTICS INC	142,815	USD	4,263,028	0.24
MERCK & CO INC	982,089	USD	121,582,619	6.81
NATERA	110,000	USD	11,911,900	0.67
NEOGENOMICS-REGISTERED SHS	487,000	USD	6,754,690	0.38
NURIX THERAPETC - REG SHS	727,096	USD	15,174,494	0.85
NUVALENT INC-A SHARES	140,000	USD	10,620,400	0.59
OLEMA PHARMA --- REGISTERED SHS	673,000	USD	7,281,860	0.41
REGENERON PHARMACEUTICALS INC	73,834	USD	77,601,749	4.34
RELAY THERAPTCS - REGISTERED SHS	703,400	USD	4,586,168	0.26
THERMO FISHER SCIENT SHS	135,082	USD	74,700,346	4.18
VERACYTE - REGISTERED SHS	670,898	USD	14,538,360	0.81
XENCOR INC	310,000	USD	5,868,300	0.33
ZAI LAB AMERICAN DEPOSITARY RECEIPT REPR	365,000	USD	6,325,450	0.35
			<b>908,788,773</b>	<b>50.87</b>
<b>Total Shares</b>			<b>1,716,408,450</b>	<b>96.08</b>
<b>Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>			<b>1,716,408,450</b>	<b>96.08</b>
<b>Total investment portfolio</b>			<b>1,716,408,450</b>	<b>96.08</b>
Acquisition cost			1,610,670,442	

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 Equities L Oncology Impact

Geographical and economic breakdown of investments as at June 30, 2024

### Geographical breakdown (in % of net assets)

United States of America	50.87
Switzerland	15.95
Germany	8.43
United Kingdom	7.06
Japan	4.13
Denmark	2.99
Luxembourg	2.50
Cayman Islands	1.91
Netherlands	1.30
Ireland	0.95
	<b>96.08</b>

### Economic breakdown (in % of net assets)

Pharmaceuticals	61.23
Biotechnology	21.19
Electronics and semiconductors	4.18
Photographic and optics	2.17
Machine and apparatus construction	2.04
Banks and other financial institutions	1.99
Chemicals	1.92
Healthcare	0.84
Miscellaneous services	0.52
	<b>96.08</b>



## Candriam Equities L Risk Arbitrage Opportunities

Investment portfolio as at June 30, 2024

Description	Quantity	Currency	Market value (in EUR)	% net assets
<b>Transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>				
<b>Shares</b>				
<b>Germany</b>				
ENCAVIS --- BEARER SHS	88,348	EUR	1,510,751	3.28
			<b>1,510,751</b>	<b>3.28</b>
<b>Italy</b>				
SALCEF GROUP SPA	104,974	EUR	2,682,086	5.83
			<b>2,682,086</b>	<b>5.83</b>
<b>Luxembourg</b>				
MODEL N INC	97,482	USD	2,728,677	5.93
			<b>2,728,677</b>	<b>5.93</b>
<b>Netherlands</b>				
QIAGEN NV - REG SHS	7,052	EUR	271,855	0.59
			<b>271,855</b>	<b>0.59</b>
<b>Spain</b>				
TALGO S.A.	193,177	EUR	776,572	1.69
			<b>776,572</b>	<b>1.69</b>
<b>Total Shares</b>			<b>7,969,941</b>	<b>17.32</b>
<b>Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>			<b>7,969,941</b>	<b>17.32</b>
<b>Undertakings for Collective Investment</b>				
<b>Shares/Units in investment funds</b>				
<b>France</b>				
CANDRIAM MONÉTAIRE SICAV Z C	2,825	EUR	4,417,056	9.60
			<b>4,417,056</b>	<b>9.60</b>
<b>Total Shares/Units in investment funds</b>			<b>4,417,056</b>	<b>9.60</b>
<b>Total Undertakings for Collective Investment</b>			<b>4,417,056</b>	<b>9.60</b>
<b>Total investment portfolio</b>			<b>12,386,997</b>	<b>26.91</b>
Acquisition cost			12,186,223	

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 Equities L Risk Arbitrage Opportunities

Geographical and economic breakdown of investments as at June 30, 2024

### Geographical breakdown (in % of net assets)

France	9.60
Luxembourg	5.93
Italy	5.83
Germany	3.28
Spain	1.69
Netherlands	0.59
	<b>26.91</b>

### Economic breakdown (in % of net assets)

Investments funds	9.60
Internet and internet services	5.93
Transportation	5.83
Banks and other financial institutions	3.28
Non ferrous metals	1.69
Biotechnology	0.59
	<b>26.91</b>



## Candriam Equities L Robotics & Innovative Technology

Investment portfolio as at June 30, 2024

Description	Quantity	Currency	Market value (in USD)	% net assets
<b>Transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>				
<b>Shares</b>				
<b>France</b>				
SCHNEIDER ELECTRIC SE	227,471	EUR	54,682,556	2.63
			<b>54,682,556</b>	<b>2.63</b>
<b>Germany</b>				
SAP AG	236,818	EUR	48,102,013	2.31
SIEMENS AG PREFERENTIAL SHARE	269,506	EUR	50,177,816	2.41
			<b>98,279,829</b>	<b>4.72</b>
<b>Japan</b>				
FANUC CORP SHS	702,200	JPY	19,246,549	0.93
KEYENCE CORP	110,900	JPY	48,638,538	2.34
RENESAS ELECTRONICS	2,099,500	JPY	39,272,632	1.89
SMC CORP	73,900	JPY	35,071,032	1.69
TOKYO ELECTRON LTD	99,800	JPY	21,652,493	1.04
			<b>163,881,244</b>	<b>7.88</b>
<b>Netherlands</b>				
ASML HOLDING NV	67,497	EUR	69,750,141	3.35
BESI - REG SHS	199,355	EUR	33,362,809	1.60
STMICROELECTRONICS NV	868,972	EUR	34,340,073	1.65
			<b>137,453,023</b>	<b>6.61</b>
<b>Switzerland</b>				
TECAN GROUP NAM.AKT	63,491	CHF	21,253,705	1.02
			<b>21,253,705</b>	<b>1.02</b>
<b>United States of America</b>				
ADVANCED MICRO DEVICES INC	397,089	USD	64,411,807	3.10
ALPHABET INC -A-	671,161	USD	122,251,975	5.88
ALTAIR ENGINEERING INC	457,008	USD	44,823,345	2.15
APPLIED MATERIALS INC	295,615	USD	69,762,184	3.35
AUTODESK INC	71,422	USD	17,673,374	0.85
CADENCE DESIGN SYSTEMS INC	140,126	USD	43,123,777	2.07
CROWDSTRIKE HOLDINGS INC	146,822	USD	56,260,722	2.70
DATADOG INC	243,954	USD	31,638,394	1.52
EMERSON ELECTRIC CO	537,256	USD	59,184,121	2.84
GS ACQN HLDG - REGISTERED SHS -A-	242,942	USD	21,031,489	1.01
INTUITIVE SURGICAL	86,940	USD	38,675,259	1.86
KEYSIGHT TECHNOLOGIES	255,243	USD	34,904,480	1.68
LAM RESEARCH CORP	62,382	USD	66,427,473	3.19
MARVELL TECH --- REGISTERED SHS	626,046	USD	43,760,615	2.10
MICRON TECHNOLOGY INC	517,528	USD	68,070,458	3.27
MICROSOFT CORP	268,408	USD	119,964,955	5.77
MONGODB INC	135,882	USD	33,965,065	1.63
NVIDIA CORP	939,457	USD	116,060,518	5.58
ON SEMICONDUCTOR CORP	558,304	USD	38,271,739	1.84
PALO ALTO NETWORKS	95,399	USD	32,341,215	1.55
PTC INC	223,530	USD	40,608,695	1.95
QUALCOMM INC	194,452	USD	38,730,949	1.86
ROCKWELL AUTOMATION	140,739	USD	38,742,632	1.86
SALESFORCE INC	206,461	USD	53,081,123	2.55
SERVICENOW INC	73,928	USD	58,156,940	2.80
TAIWAN SEMICONDUCTOR CO ADR (REPR 5 SHS)	498,188	USD	86,590,056	4.16
TRIMBLE	611,224	USD	34,179,646	1.64
UNIVERSAL DISPLAY	165,366	USD	34,768,202	1.67
VEEVA SYSTEMS -A-	234,572	USD	42,929,022	2.06
			<b>1,550,390,230</b>	<b>74.52</b>
<b>Total Shares</b>			<b>2,025,940,587</b>	<b>97.37</b>

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 Equities L Robotics & Innovative Technology

Investment portfolio as at June 30, 2024

Description	Quantity	Currency	Market value (in USD)	% net assets
<b>Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>			<b>2,025,940,587</b>	<b>97.37</b>
<b>Total investment portfolio</b>			<b>2,025,940,587</b>	<b>97.37</b>
Acquisition cost			1,490,742,733	



## Candriam Equities L Robotics & Innovative Technology

Geographical and economic breakdown of investments as at June 30, 2024

### Geographical breakdown (in % of net assets)

United States of America	74.52
Japan	7.88
Netherlands	6.61
Germany	4.72
France	2.63
Switzerland	1.02
	<b>97.37</b>

### Economic breakdown (in % of net assets)

Electronics and semiconductors	39.68
Internet and internet services	35.80
Electrical engineering	12.35
Pharmaceuticals	2.88
Banks and other financial institutions	2.10
Communication	1.86
Machine and apparatus construction	1.69
Office supplies and computing	1.01
	<b>97.37</b>





## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

As at June 30, 2024, the following forward foreign exchange contracts were outstanding:

#### Candriam Equities L Biotechnology

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in USD)
CHF	1,116,932	USD	1,258,428	17/07/2024	CACEIS Bank, Lux. Branch	(13,186)
EUR	118,720,937	USD	127,081,607	17/07/2024	CACEIS Bank, Lux. Branch	246,518
USD	4,161,139	EUR	3,872,621	17/07/2024	CACEIS Bank, Lux. Branch	7,752
USD	33,584	CHF	29,691	17/07/2024	CACEIS Bank, Lux. Branch	482
						<b>241,566</b>

#### Candriam Equities L Emerging Markets

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in EUR)
USD	118,259	EUR	110,111	17/07/2024	CACEIS Bank, Lux. Branch	366
						<b>366</b>

#### Candriam Equities L Europe Innovation

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in EUR)
EUR	29,396	USD	31,577	17/07/2024	CACEIS Bank, Lux. Branch	(46)
USD	1,418,168	EUR	1,325,057	17/07/2024	CACEIS Bank, Lux. Branch	(2,755)
						<b>(2,801)</b>

#### Candriam Equities L Oncology Impact

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in USD)
CHF	7,991	JPY	1,402,891	12/07/2024	J.P. Morgan SE	169
CHF	28,938	JPY	5,099,943	12/07/2024	Société Générale SA	490
DKK	28,301	JPY	641,962	12/07/2024	J.P. Morgan SE	73
DKK	5,131	JPY	116,381	12/07/2024	Société Générale SA	13
EUR	236,455,484	USD	253,066,436	17/07/2024	CACEIS Bank, Lux. Branch	531,913
EUR	13,365	JPY	2,258,311	12/07/2024	J.P. Morgan SE	270
EUR	18,790	JPY	3,170,805	12/07/2024	Nomura Financial Products & Services	405
EUR	1,803	JPY	304,992	12/07/2024	Société Générale SA	34
GBP	3,903	JPY	775,442	12/07/2024	J.P. Morgan SE	106
GBP	10,025	JPY	2,004,656	12/07/2024	Société Générale SA	192
HKD	34,560	JPY	699,098	12/07/2024	J.P. Morgan SE	75
HKD	3,089	JPY	62,675	12/07/2024	Nomura Financial Products & Services	6
HKD	6,889	JPY	138,919	12/07/2024	Société Générale SA	18
JPY	31,477,447	EUR	185,923	12/07/2024	J.P. Morgan SE	(3,370)
JPY	3,811,942	EUR	22,263	12/07/2024	Nomura Financial Products & Services	(138)
JPY	23,167,603	GBP	116,667	12/07/2024	BNP PARIBAS SA	(3,238)
JPY	202,176,313	USD	1,300,179	12/07/2024	J.P. Morgan SE	(41,359)
JPY	2,831,303	USD	17,795	12/07/2024	Société Générale SA	(167)
JPY	57,179,610	CHF	327,478	12/07/2024	Nomura Financial Products & Services	(8,861)
JPY	714,833	CHF	4,089	12/07/2024	Société Générale SA	(105)
JPY	10,447,659	DKK	460,757	12/07/2024	J.P. Morgan SE	(1,206)
JPY	5,844,771	HKD	293,185	12/07/2024	Nomura Financial Products & Services	(1,172)
USD	6,684,237	EUR	6,226,534	17/07/2024	CACEIS Bank, Lux. Branch	6,281
USD	121,611,946	CHF	110,000,000	15/07/2024	Nomura Financial Products & Services	(993,242)
USD	21,577	JPY	3,459,531	12/07/2024	J.P. Morgan SE	38
USD	95,265	JPY	14,934,210	12/07/2024	Société Générale SA	2,281
						<b>(510,494)</b>



## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts (continued)

#### Candriam Equities L Risk Arbitrage Opportunities

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in EUR)
EUR	2,697,144	USD	2,900,000	12/07/2024	J.P. Morgan SE	(7,464)
EUR	46,441	USD	50,000	12/07/2024	Société Générale SA	(190)
						<b>(7,654)</b>

#### Candriam Equities L Robotics & Innovative Technology

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in USD)
EUR	22,259,305	USD	23,831,861	17/07/2024	CACEIS Bank, Lux. Branch	41,228
GBP	417,814	USD	529,494	17/07/2024	CACEIS Bank, Lux. Branch	(1,297)
USD	1,168,226	EUR	1,089,113	17/07/2024	CACEIS Bank, Lux. Branch	153
USD	72,576	GBP	57,326	17/07/2024	CACEIS Bank, Lux. Branch	104
						<b>40,188</b>

#### Candriam Equities L Europe Optimum Quality

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in EUR)
CHF	13,000,000	EUR	13,644,935	26/07/2024	Société Générale SA	(122,178)
EUR	13,022,979	GBP	11,000,000	26/07/2024	Société Générale SA	61,794
EUR	8,950,650	CHF	8,500,000	26/07/2024	Société Générale SA	108,797
GBP	15,000,000	EUR	17,806,500	26/07/2024	Société Générale SA	(132,204)
						<b>(83,791)</b>

Please refer to Note 14 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

### Futures

As at June 30, 2024, the following futures contracts were outstanding:

#### Candriam Equities L Risk Arbitrage Opportunities

Quantity (purchase/(sale))	Description	Currency	Counterparty	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)
<b>Futures on index</b>					
(38)	DJ.STOXX600. /202409	EUR	J.P. Morgan SE	389,728	(2,090)
(25)	STOXX EUR 60 /202409	EUR	J.P. Morgan SE	639,275	6,295
(18)	EM RUSS 2000 /202409	USD	J.P. Morgan SE	1,719,545	(13,100)
(18)	FTSE/EPRA LI /202409	EUR	J.P. Morgan SE	291,920	(954)
(5)	EURO STOXX 50 202409	EUR	J.P. Morgan SE	244,701	1,025
(4)	DJ ST600 HLT /202409	EUR	J.P. Morgan SE	241,190	(885)
(11)	FTSE 250 Y2 /202409	GBP	J.P. Morgan SE	526,382	4,610
					<b>(5,099)</b>

#### Candriam Equities L Europe Optimum Quality

Quantity (purchase/(sale))	Description	Currency	Counterparty	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)
<b>Futures on index</b>					
(2,400)	EURO STOXX 50 202409	EUR	J.P. Morgan SE	117,456,480	408,000
					<b>408,000</b>

Please refer to Note 13 about Cash at broker related to futures.



## Notes to the financial statements - Schedule of derivative instruments

### Contracts for difference

As at June 30, 2024, the following CFD contracts were outstanding:

#### Candriam Equities L ESG Market Neutral

Quantity	Long / Short position	Currency	Underlying	Counterparty	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)
30,000	Short	HKD	SINO LAND	UBS Europe SE Frankfurt	28,861	664
5,200	Long	JPY	T&D HOLDING	UBS Europe SE Frankfurt	84,710	5,179
8,400	Short	JPY	OTSUKA CORP	UBS Europe SE Frankfurt	150,604	(8,106)
8,300	Long	JPY	MIZUHO FINANCIAL GROUP INC - REG SHS	UBS Europe SE Frankfurt	161,665	10,939
1,233	Short	USD	MICROCHIP TECHNOLOGY	J.P. Morgan SE	105,267	2,927
1,000	Short	JPY	NITORI	UBS Europe SE Frankfurt	98,549	417
1,337	Long	AUD	REA GROUP LTD	UBS Europe SE Frankfurt	163,842	7,159
10,600	Long	JPY	SEIKO EPSON CORP	UBS Europe SE Frankfurt	153,649	(341)
2,000	Long	DKK	ORSTED - REG SHS	Morgan Stanley Europe SE	99,391	(9,387)
3,800	Long	JPY	MITSUI OSK LINES LTD	UBS Europe SE Frankfurt	106,196	(4,750)
8,400	Long	JPY	BROTHER INDUSTRIES	UBS Europe SE Frankfurt	137,936	(5,061)
19,600	Short	JPY	NIPPON PAINT HOLDINGS CO LTD	UBS Europe SE Frankfurt	119,145	703
166	Long	USD	ADOBE INC	J.P. Morgan SE	86,046	16,536
401	Long	EUR	ADIDAS AG - REG SHS	Morgan Stanley Europe SE	89,423	(2,853)
3,400	Short	JPY	TAISEI	UBS Europe SE Frankfurt	117,362	220
17,600	Long	JPY	SEKISUI CHEMICAL CO LTD	UBS Europe SE Frankfurt	227,246	(3,661)
17,600	Long	SGD	OVERSEA-CHINESE BANKING CORPORATION LTD	UBS Europe SE Frankfurt	174,849	1,997
3,000	Short	JPY	SOCIONEXT INC	UBS Europe SE Frankfurt	66,281	7,308
4,500	Long	JPY	ISETAN MITSUKOSHI	UBS Europe SE Frankfurt	78,828	(6,422)
7,000	Long	JPY	KDDI CORP	UBS Europe SE Frankfurt	172,725	1,248
12,600	Short	JPY	CHIBA BANK	UBS Europe SE Frankfurt	104,658	(3,224)
400	Short	JPY	KEYENCE CORP	UBS Europe SE Frankfurt	163,687	(1,545)
2,100	Short	JPY	ORACLE CORP JAPAN	UBS Europe SE Frankfurt	135,207	5,639
113	Long	USD	LAM RESEARCH CORP	J.P. Morgan SE	112,273	8,314
8,100	Long	JPY	CANON INC - REG SHS	UBS Europe SE Frankfurt	204,565	(8,965)
610	Long	USD	OKTA -A-	J.P. Morgan SE	53,279	2,974
7	Long	USD	UNITEDHEALTH GROUP INC	J.P. Morgan SE	3,326	76
538	Short	USD	ILLUMINA INC	J.P. Morgan SE	52,397	700
770	Long	USD	DAVITA	J.P. Morgan SE	99,556	(3,119)
3,433	Short	USD	US BANCORP	J.P. Morgan SE	127,166	(1,160)
774	Short	USD	CHEVRON CORP	J.P. Morgan SE	112,964	(1,136)
1,329	Short	USD	3M CO	J.P. Morgan SE	126,718	(1,901)
1,141	Long	USD	SKYWORKS SOLUTIONS INC	J.P. Morgan SE	113,467	9,798
1,324	Long	USD	CARMAX INC	J.P. Morgan SE	90,602	3,606
476	Long	USD	COMCAST CORP	J.P. Morgan SE	17,392	318
95	Long	USD	DECKERS OUTDOOR	J.P. Morgan SE	85,799	(8,016)
51	Short	USD	MICROSTRATEGY -A-	J.P. Morgan SE	65,548	5,042
315	Long	USD	CHENIERE ENERGY INC	J.P. Morgan SE	51,385	4,379
1,776	Short	USD	REALTY INCOME CORP	J.P. Morgan SE	87,528	707
413	Long	USD	AMERIPRISE FINANCIAL INC	J.P. Morgan SE	164,618	(685)
7,379	Short	USD	AT&T INC	J.P. Morgan SE	131,572	(8,954)
253	Long	USD	WEST PHARMACEUTICAL SERVICES INC	J.P. Morgan SE	77,757	(714)
591	Long	USD	DEXCOM INC	J.P. Morgan SE	62,522	(651)
186	Long	USD	FIRST SOLAR INC	J.P. Morgan SE	39,128	(9,500)
769	Short	USD	EXTRA SPACE STORAGE INC	J.P. Morgan SE	111,509	(2,698)
972	Long	USD	DISCOVER FINANCIAL SERVICES - SHS WI	J.P. Morgan SE	118,635	7,445
345	Long	USD	LULULEMON ATHLETICA INC SHS WHEN ISSUED	J.P. Morgan SE	96,153	(2,725)
55	Long	USD	MERCADOLIBRE	J.P. Morgan SE	84,336	680
1,003	Long	USD	NEUROCRINE BIOSCIENCES	J.P. Morgan SE	128,839	(352)
8,544	Short	USD	INVESCO LTD	J.P. Morgan SE	119,261	2,003
1,206	Short	CAD	FRANCO-NEVADA CORP	J.P. Morgan SE	133,383	1,813
1,086	Short	USD	DOLLAR TREE INC	J.P. Morgan SE	108,190	6,194
911	Long	USD	VISA INC -A-	J.P. Morgan SE	223,103	(7,161)
1,570	Long	USD	FORTINET	J.P. Morgan SE	88,289	1,068



Notes to the financial statements - Schedule of derivative instruments

Candriam Equities L ESG Market Neutral (Continued)

Quantity	Long / Short position	Currency	Underlying	Counterparty	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)
784	Short	USD	DOLLAR GENERAL	J.P. Morgan SE	96,728	(977)
4,848	Short	USD	SS C TECHNOLOGIERS HOLDINGS	J.P. Morgan SE	283,484	(7,097)
10,925	Short	USD	KINDER MORGAN INC	J.P. Morgan SE	202,547	(2,254)
2,272	Short	USD	FORTUNE BRANDS	J.P. Morgan SE	137,666	8,411
357	Short	USD	EPAM SYSTEMS	J.P. Morgan SE	62,659	(3,774)
165	Long	USD	SERVICENOW INC	J.P. Morgan SE	121,111	15,886
372	Long	USD	WORKDAY INC -A-	J.P. Morgan SE	77,597	4,985
3,437	Long	USD	NORVERGIAN CRUISE LINE LTD	J.P. Morgan SE	60,258	4,016
869	Long	USD	ZOETIS INC -A-	J.P. Morgan SE	140,564	1,218
419	Long	USD	VEEVA SYSTEMS -A-	J.P. Morgan SE	71,548	2,196
619	Long	USD	PAYLOCITY HLDG	J.P. Morgan SE	76,151	(3,796)
2,726	Long	USD	SYNCHRONY FINANCIAL	J.P. Morgan SE	120,028	10,150
1,139	Long	USD	CATALENT	J.P. Morgan SE	59,758	1,139
341	Long	USD	ELEVANCE HEALTH	J.P. Morgan SE	172,404	760
2,514	Short	CAD	RESTAURANT BRANDS INTERNATIONAL INC	J.P. Morgan SE	165,252	(1,783)
722	Short	USD	MEDTRONIC HLD	J.P. Morgan SE	53,024	2,118
923	Long	USD	GODADDY -A-	J.P. Morgan SE	120,319	410
4,224	Short	USD	THE KRAFT HEINZ	J.P. Morgan SE	126,986	6,094
1,007	Long	CAD	SHOPIFY -A- SUBORD VOTING	J.P. Morgan SE	62,080	4,284
438	Short	USD	ANSYS INC	J.P. Morgan SE	131,390	(644)
760	Long	USD	ALPHABET INC -A-	J.P. Morgan SE	129,166	5,612
366	Short	USD	CHARTER COMM -A-	J.P. Morgan SE	102,094	(8,494)
2,389	Short	USD	COCA-COLA EUROPACIFIC PARTNERS	J.P. Morgan SE	162,432	2,694
1,106	Long	USD	TWILIO INC	J.P. Morgan SE	58,625	367
1,940	Short	USD	CVS HEALTH	J.P. Morgan SE	106,906	2,726
836	Long	USD	STEEL DYNAMICS	J.P. Morgan SE	101,014	6,274
1,660	Long	USD	LAMB WESTON HOLDINGS INC	J.P. Morgan SE	130,229	(4,129)
1,007	Short	USD	ROKU	J.P. Morgan SE	56,309	(3,753)
791	Short	USD	SEA -A- ADR REPR1 SHS	J.P. Morgan SE	52,711	308
2,803	Short	USD	SAMSARA INC	J.P. Morgan SE	88,137	(7,414)
2,268	Long	USD	DAY FORCE INC REGISTERED SHS	J.P. Morgan SE	104,962	(1,345)
1,468	Long	USD	DOCUSIGN INC	J.P. Morgan SE	73,280	3,157
1,636	Long	CAD	CAMECO CORP	J.P. Morgan SE	75,087	(6,609)
3,340	Long	CAD	CANADIAN IMPERIAL BANK OF COMMERCE	J.P. Morgan SE	148,148	(4,298)
514	Short	USD	MODERNA INC	J.P. Morgan SE	56,951	13,343
886	Short	USD	DELL TECHNOLOGIES INC -C- REG SHS	J.P. Morgan SE	114,008	(3,547)
2,722	Short	CAD	ROGERS COMMUNICATIONS -B- NON VOTING	J.P. Morgan SE	93,916	4,753
1,575	Short	CAD	ROYAL BANK OF CANADA	J.P. Morgan SE	156,421	(389)
1,279	Short	CAD	TECK RESOURCES LTD -B-	J.P. Morgan SE	57,176	2,937
2,085	Long	CAD	TORONTO DOMINION BANK	J.P. Morgan SE	106,912	878
2,108	Short	USD	CORTEVA - REGISTERED SHS	J.P. Morgan SE	106,093	(1,323)
814	Long	USD	FUTU HOLDINGS - ADR	J.P. Morgan SE	49,827	(5,541)
4,591	Short	USD	KENVUE INC	J.P. Morgan SE	77,877	(666)
2,229	Short	USD	DYNATRACE INC	J.P. Morgan SE	93,049	2,658
4,151	Short	USD	BANK OF AMERICA CORP	J.P. Morgan SE	154,033	(885)
3,915	Short	USD	EQUITABLE HOLDINGS INC	J.P. Morgan SE	149,258	(647)
914	Short	USD	VERTIV HOLDINGS CO-A	J.P. Morgan SE	73,828	7,728
523	Short	USD	AON PREFERENTIAL SHARE	J.P. Morgan SE	143,263	(2,262)
1,067	Short	USD	EXXON MOBIL CORP	J.P. Morgan SE	114,610	(1,355)
1,748	Short	USD	DEVON ENERGY CORP	J.P. Morgan SE	77,308	(1,679)
2,598	Short	USD	CAESARS ENTERTAINMENT - REGISTERED SHS	J.P. Morgan SE	96,333	(6,666)
3,569	Long	CAD	BROOKFIELD RENEWABLE COR W/I	J.P. Morgan SE	94,326	(9,338)
646	Long	CAD	THOMSON REUTERS COR	J.P. Morgan SE	101,581	12
120	Long	USD	METTLER TOLEDO INTERNATIONAL	J.P. Morgan SE	156,483	(4,314)
2,202	Long	EUR	HUGO BOSS AG	Morgan Stanley Europe SE	91,978	(9,789)
2,202	Long	USD	CRH PLC	J.P. Morgan SE	154,053	(8,740)
2,104	Short	USD	BENTLEY SYSTEMS --- REGISTERED SHS -B-	J.P. Morgan SE	96,901	1,342



Notes to the financial statements - Schedule of derivative instruments

Candriam Equities L ESG Market Neutral (Continued)

Quantity	Long / Short position	Currency	Underlying	Counterparty	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)
481	Short	USD	CHORD ENERGY CORPORATION	J.P. Morgan SE	75,255	(839)
269	Short	USD	VERISIGN INC	J.P. Morgan SE	44,626	463
623	Long	USD	AIRBNB INC	J.P. Morgan SE	88,141	3,148
6,150	Long	USD	HOST HOTELS RESORT	J.P. Morgan SE	103,174	(1,428)
1,167	Short	USD	ROBLOX CORP	J.P. Morgan SE	40,517	(2,984)
106	Short	USD	TEXAS PACIFIC LAND TRUST	J.P. Morgan SE	72,622	(6,967)
1,800	Long	USD	LIBERTY MEDI CORP-LIBERTY-C	J.P. Morgan SE	120,655	(2,671)
1,099	Long	USD	AKAMAI TECHNOLOGIES	J.P. Morgan SE	92,370	443
3,648	Short	USD	TOAST INC	J.P. Morgan SE	87,715	(9,982)
446	Long	USD	ADVANCED MICRO DEVICES INC	J.P. Morgan SE	67,502	280
252	Long	USD	PALO ALTO NETWORKS	J.P. Morgan SE	79,711	7,535
714	Long	USD	APPLE INC	J.P. Morgan SE	140,315	5,128
465	Long	DKK	GENMAB AS	Morgan Stanley Europe SE	108,807	(8,382)
465	Long	USD	APPLIED MATERIALS INC	J.P. Morgan SE	102,389	4,608
636	Long	USD	AUTOMATIC DATA PROCESSING INC	J.P. Morgan SE	141,644	(3,285)
3,114	Short	USD	BAXTER INTERNATIONAL INC - REG SHS	J.P. Morgan SE	97,190	1,352
870	Short	USD	BECTON DICKINSON - REG SHS	J.P. Morgan SE	189,716	1,235
68	Short	USD	CAMPBELL SOUP CO	J.P. Morgan SE	2,867	(62)
417	Long	USD	CADENCE DESIGN SYSTEMS INC	J.P. Morgan SE	119,740	4,198
1,117	Long	USD	APOLLO GLB MGMT --- REGISTERED SHS	J.P. Morgan SE	123,055	1,702
579	Long	USD	COGNIZANT TECHNOLOGY SOLUTIONS -A-	J.P. Morgan SE	36,736	1,523
495	Long	USD	CONSTELLATION ENERGY	J.P. Morgan SE	92,497	(9,111)
50	Short	USD	EQUIFAX INC	J.P. Morgan SE	11,311	124
2,116	Short	USD	FMC CORP	J.P. Morgan SE	113,623	(1,197)
6,684	Short	USD	FRANKLIN RESOURCES INC	J.P. Morgan SE	139,386	1,493
1,481	Long	USD	HOLLYFRONTIER SHARES	J.P. Morgan SE	73,708	271
190	Long	USD	WASTE MANAGEMENT	J.P. Morgan SE	37,821	2,138
9,381	Short	USD	WARNER BROS DISCOVERY INC	J.P. Morgan SE	65,122	(1,332)
314	Long	USD	IDEXX LABS CORP	J.P. Morgan SE	142,739	(3,633)
901	Short	USD	INTERNATIONAL BUSINESS MACHINES-REG SHS	J.P. Morgan SE	145,396	(4,813)
153	Long	USD	KLA CORPORATION	J.P. Morgan SE	117,705	4,559
841	Long	USD	MICRON TECHNOLOGY INC	J.P. Morgan SE	103,211	(4,561)
425	Long	USD	MICROSOFT CORP	J.P. Morgan SE	177,237	7,367
2,559	Short	USD	NEWMONT CORPORATION - REG SHS	J.P. Morgan SE	99,972	(1,694)
1,804	Short	USD	OCCIDENTAL PETROLEUM CORP	J.P. Morgan SE	106,094	(4,838)
821	Short	USD	ORACLE CORP	J.P. Morgan SE	108,164	(9,969)
495	Short	USD	ROPER TECHNOLOGIES	J.P. Morgan SE	260,333	(10,126)
4,650	Short	USD	PFIZER INC	J.P. Morgan SE	121,397	1,734
688	Long	USD	PROGRESSIVE CORP	J.P. Morgan SE	133,338	1,002
2,128	Long	USD	ROBERT HALF INC	J.P. Morgan SE	127,035	(120)
1,413	Short	USD	CHARLES SCHWAB CORP/THE	J.P. Morgan SE	97,153	(1,070)
517	Short	USD	ROBLOX CORP	J.P. Morgan SE	17,950	(820)
89	Short	USD	GRAIL INC-WI	J.P. Morgan SE	1,276	(1,276)
681	Short	USD	TELEFLEX INC	J.P. Morgan SE	133,646	1,028
287	Long	USD	VERTEX PHARMACEUTICALS INC	J.P. Morgan SE	125,517	(1,536)
1,122	Long	USD	WESTERN DIGITAL CORP	J.P. Morgan SE	79,323	(4,014)
276	Long	USD	WILLIAMS-SONOMA	J.P. Morgan SE	72,717	(9,881)
422	Short	DKK	ZEALAND PHARMA	Morgan Stanley Europe SE	50,505	(13,536)
422	Short	USD	ZEBRA TECHNOLOGIES -A-	J.P. Morgan SE	121,641	(274)
20,600	Long	JPY	CYBER AGENT	UBS Europe SE Frankfurt	120,385	5,190
7,300	Short	JPY	ABC MART INC. TOKYO	UBS Europe SE Frankfurt	119,619	6,224
20,300	Long	SGD	SINGAPORE EXCHANGE LTD	UBS Europe SE Frankfurt	132,492	(1,221)
248	Long	AUD	BLUESCOPE STEEL	UBS Europe SE Frankfurt	3,157	(188)
38,500	Long	HKD	BOC HONG KONG (HOLDINGS) LTD	UBS Europe SE Frankfurt	110,656	(2,843)
4,000	Long	JPY	RENESAS ELECTRONICS	UBS Europe SE Frankfurt	69,814	(969)
5,700	Long	JPY	OSAKA SECURITIES EXCHANGE	UBS Europe SE Frankfurt	124,050	381
1,400	Short	JPY	ULVAC INC	UBS Europe SE Frankfurt	85,347	4,074
9,800	Long	JPY	SUMCO CORP	UBS Europe SE Frankfurt	131,622	(5,031)
20,474	Long	AUD	BRAMBLES	UBS Europe SE Frankfurt	185,373	2,127



## Notes to the financial statements - Schedule of derivative instruments

### Candriam Equities L ESG Market Neutral (Continued)

Quantity	Long / Short position	Currency	Underlying	Counterparty	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)
22,912	Short	AUD	THE LOTTERY CORPORATION LIMITED	UBS Europe SE Frankfurt	72,385	(19)
1,500	Short	JPY	MISUMI GROUP	UBS Europe SE Frankfurt	23,931	(1,031)
37,449	Long	AUD	DEXUS AMERICAN DEPOSITARY RECEIPTS	UBS Europe SE Frankfurt	151,215	(278)
7,500	Long	JPY	TIS SHS	UBS Europe SE Frankfurt	135,643	10,447
29,600	Long	HKD	THE LINK REIT UNITS	UBS Europe SE Frankfurt	107,362	(10,429)
4,100	Short	JPY	DAI-ICHI LIFE HOLDINGS INC	UBS Europe SE Frankfurt	102,214	(6,426)
600	Short	JPY	ENEOS HOLDINGS INC	UBS Europe SE Frankfurt	2,877	(103)
33,000	Short	HKD	SITC INTERNATIONAL HOLDINGS CO LTD	UBS Europe SE Frankfurt	83,608	(1,661)
2,312	Short	AUD	MINERAL RESOURCES	UBS Europe SE Frankfurt	77,681	17,237
16,274	Short	AUD	TREASURY WINE ESTATES LTD	UBS Europe SE Frankfurt	126,152	(7,337)
185,000	Short	HKD	HKT LTD - STAPLED SECURITY	UBS Europe SE Frankfurt	193,676	(2,697)
5,700	Short	JPY	NEXON CO LTD	UBS Europe SE Frankfurt	98,360	(2,591)
9,700	Short	JPY	NTT DATA GROUP CORPORATION	UBS Europe SE Frankfurt	132,895	(2,848)
12,400	Short	JPY	LIDA GROUP HOLDINGS CO LTD	UBS Europe SE Frankfurt	152,301	4,618
19,518	Short	NZD	AUCKLAND INTERNATIONAL AIRPORT LTD	UBS Europe SE Frankfurt	84,670	(1,744)
2,200	Long	JPY	RECRUIT HOLDINGS CO LTD	UBS Europe SE Frankfurt	109,833	9,068
2,200	Long	JPY	TDK CORP	UBS Europe SE Frankfurt	125,886	16,388
52,031	Long	AUD	MEDIBANK PRIVATE LTD	UBS Europe SE Frankfurt	120,934	328
3,568	Long	AUD	CAR GROUP LIMITED	UBS Europe SE Frankfurt	78,372	948
13,300	Long	JPY	KYUSHU FINANCIAL GROUP INC	UBS Europe SE Frankfurt	72,764	32
2,600	Short	JPY	COSMO ENERGY HOLDINGS CO LTD	UBS Europe SE Frankfurt	122,157	(5,385)
10,100	Long	JPY	OJI HOLDINGS	UBS Europe SE Frankfurt	37,189	(246)
6,900	Short	JPY	JP POST INSRAN CO	UBS Europe SE Frankfurt	124,911	(6,698)
8,200	Long	JPY	WEST JAPAN RAILWAY COMPANY	UBS Europe SE Frankfurt	142,452	(1,478)
2,200	Short	JPY	ORIENTAL LAND CO LTD	UBS Europe SE Frankfurt	57,194	(961)
28,000	Short	HKD	CK INFRASTRUCTURE HOLDINGS LTD	UBS Europe SE Frankfurt	147,569	1,179
1,363	Long	AUD	XERO	UBS Europe SE Frankfurt	115,848	4,289
1,300	Long	JPY	CENTRAL JAPAN RAILWAY CO	UBS Europe SE Frankfurt	26,188	449
1,300	Short	JPY	OBIC	UBS Europe SE Frankfurt	156,391	(2,755)
63,400	Short	SGD	SINGAPORE TECHNOLOGIES ENGINEERING	UBS Europe SE Frankfurt	189,000	(14,212)
36,502	Long	AUD	TELSTRA CORP	UBS Europe SE Frankfurt	82,339	2,940
43,100	Short	JPY	LY CORPORATION	UBS Europe SE Frankfurt	97,224	(4,433)
36,129	Short	AUD	PILBARA MINERALS LTD	UBS Europe SE Frankfurt	69,115	8,752
3,800	Short	JPY	ASAHI GROUP HOLDINGS LTD	UBS Europe SE Frankfurt	125,086	(108)
28,500	Long	JPY	DAIWA SECURITIES GROUP INC	UBS Europe SE Frankfurt	202,837	(3,502)
10,900	Long	JPY	FUJITSU LTD	UBS Europe SE Frankfurt	159,136	7,931
10,300	Short	JPY	ISUZU MOTORS LTD	UBS Europe SE Frankfurt	127,315	(5,223)
14,900	Long	JPY	PANASONIC HOLDINGS CORPORATION - REG SHS	UBS Europe SE Frankfurt	113,823	(2,351)
8,900	Short	JPY	MURATA MANUFACTURING CO LTD	UBS Europe SE Frankfurt	171,494	(8,985)
3,900	Short	JPY	NITERRA CO.,LTD.	UBS Europe SE Frankfurt	105,643	2,251
1,500	Long	JPY	NEC CORP	UBS Europe SE Frankfurt	115,240	9,629
8,700	Long	JPY	ROHM CO LTD	UBS Europe SE Frankfurt	108,497	3,647
8,700	Long	JPY	SANWA HOLDING CORP	UBS Europe SE Frankfurt	148,439	2,845
27,400	Long	JPY	NOMURA HOLDINGS INC	UBS Europe SE Frankfurt	146,535	(4,942)
7,700	Short	JPY	RINNAI CORP	UBS Europe SE Frankfurt	163,467	3,108
10,300	Long	JPY	ONO PHARMACEUTICAL CO LTD	UBS Europe SE Frankfurt	131,228	(375)
3,300	Long	JPY	SHINOBI CO LTD	UBS Europe SE Frankfurt	120,150	(5,482)
7,600	Short	JPY	SHIMADZU CORPORATION	UBS Europe SE Frankfurt	177,434	(1,684)
13,600	Long	JPY	SANTEN PHARMACEUTICAL CO LTD	UBS Europe SE Frankfurt	129,688	2,298
12,000	Short	JPY	SUZUKI MOTOR CORP	UBS Europe SE Frankfurt	128,839	291
5,900	Short	JPY	TAKEDA PHARMACEUTICAL	UBS Europe SE Frankfurt	142,776	(257)
1,100	Short	JPY	TOKYO SEIMITSU	UBS Europe SE Frankfurt	78,448	(2,001)
2,800	Long	JPY	TOYOTA MOTOR CORP	UBS Europe SE Frankfurt	53,433	2,811
15,200	Short	JPY	ASTELLAS PHARMA	UBS Europe SE Frankfurt	140,184	(4,624)
4,900	Long	JPY	YAMATAKE CORP	UBS Europe SE Frankfurt	127,359	7,183
187,700	Short	JPY	NIPPON TELEGRAPH AND TELEPHONE-REG SHS	UBS Europe SE Frankfurt	165,270	(1,340)





Notes to the financial statements - Schedule of derivative instruments

Candriam Equities L ESG Market Neutral (Continued)

Quantity	Long / Short position	Currency	Underlying	Counterparty	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)
300	Short	JPY	SMC CORP	UBS Europe SE Frankfurt	132,841	5,591
200	Short	JPY	DISCO CO LTD	UBS Europe SE Frankfurt	70,811	1,457
7,526	Short	NZD	FISCHER AND PAYKEL INDUSTRIES LTD	UBS Europe SE Frankfurt	128,710	1,510
72,479	Long	NZD	SPARK NEW	UBS Europe SE Frankfurt	171,426	4,677
7,107	Short	AUD	AMPOL - REG SHS	UBS Europe SE Frankfurt	143,221	6,257
1,900	Short	JPY	SCSK CORP	UBS Europe SE Frankfurt	35,410	(1,671)
9,956	Short	AUD	REECE LTD	UBS Europe SE Frankfurt	156,152	2,553
55,060	Short	AUD	ENDEAVOUR GROUP LTD/AUSTRALI	UBS Europe SE Frankfurt	173,263	(1,850)
74,800	Long	SGD	CAPITALAND INV --- REGISTERED SHS	UBS Europe SE Frankfurt	136,983	751
318	Long	EUR	CARL ZEISS MEDITEC AG - INHABER-AKT	Morgan Stanley Europe SE	20,877	(5,827)
6,761	Short	SEK	SANDVIK AB	Morgan Stanley Europe SE	126,523	6,510
51,487	Long	EUR	KONINKLIJKE KPN NV - BEARER/REG SHS	Morgan Stanley Europe SE	184,323	5,876
51,240	Long	SEK	TELIA COMPANY AB	Morgan Stanley Europe SE	128,348	5,655
1,387	Short	EUR	VEOLIA ENVIRONNEMENT SA	Morgan Stanley Europe SE	38,725	1,874
8,451	Short	GBP	SMITH AND NEPHEW PLC	Morgan Stanley Europe SE	97,742	1,702
2,655	Short	DKK	GN GREAT NORDIC	Morgan Stanley Europe SE	69,103	9,436
1,876	Short	EUR	DEUTSCHE POST AG REG SHS	Morgan Stanley Europe SE	70,894	1,554
2,173	Long	CHF	NOVARTIS AG PREFERENTIAL SHARE	Morgan Stanley Europe SE	216,995	5,967
3,325	Short	CHF	ADECCO REG.SHS	Morgan Stanley Europe SE	102,956	11,431
977	Short	CHF	BALOISE HOLDING - REG SHS	Morgan Stanley Europe SE	160,492	(3,912)
2,018	Long	EUR	STMICROELECTRONICS NV - BEARER/REG SHS	Morgan Stanley Europe SE	74,394	(5,265)
54,430	Short	GBP	BT GROUP PLC	Morgan Stanley Europe SE	90,101	(3,460)
8,209	Long	GBP	BURBERRY GROUP PLC	Morgan Stanley Europe SE	84,990	(14,928)
258	Short	CHF	SWISS LIFE HOLDING N-NAMEN REGISTERED	Morgan Stanley Europe SE	176,974	(8,131)
1,223	Long	GBP	NEXT PLC	Morgan Stanley Europe SE	130,342	19
419,689	Short	EUR	TELECOM ITALIA	Morgan Stanley Europe SE	93,800	5,293
45,574	Long	GBP	J SAINSBURY PLC	Morgan Stanley Europe SE	137,069	(6,565)
4,137	Short	SEK	INDUTRADE AB	Morgan Stanley Europe SE	98,996	3,104
4,516	Short	SEK	GETINGE -B-	Morgan Stanley Europe SE	71,639	2,776
5	Long	EUR	HERMES INTERNATIONAL SA	Morgan Stanley Europe SE	10,700	(147)
13,856	Short	SEK	HUSQVARNA -B-	Morgan Stanley Europe SE	103,694	3,050
1,024	Long	CHF	LOGITECH INTERNATIONAL SA - NAMEN-AKT	Morgan Stanley Europe SE	92,421	(2,405)
5,777	Long	NOK	SUBSEA 7 SA	Morgan Stanley Europe SE	101,654	5,103
694	Short	DKK	DSV A/S	Morgan Stanley Europe SE	99,296	1,415
3,668	Long	GBP	3I GROUP PLC	Morgan Stanley Europe SE	132,642	3,775
652	Short	EUR	DIASORIN	Morgan Stanley Europe SE	60,675	4,557
2,972	Short	GBP	ANGLO AMERICAN PLC	Morgan Stanley Europe SE	87,704	(2,161)
232	Long	CHF	SWISSQUOTE GROUP HOLDING	Morgan Stanley Europe SE	68,320	97
4,992	Short	NOK	AKER BP SHS	Morgan Stanley Europe SE	119,075	(5,249)
13,150	Long	GBP	UNITED UTILITIES GROUP PLC - REG SHS	Morgan Stanley Europe SE	152,399	(7,321)
1,119	Long	CHF	NESTLE SA PREFERENTIAL SHARE	Morgan Stanley Europe SE	106,573	(5,541)
4,410	Short	EUR	E.ON SE	Morgan Stanley Europe SE	54,045	467
8,405	Long	GBP	GSK REG SHS	Morgan Stanley Europe SE	151,624	(8,028)
1,618	Long	EUR	VOLKSWAGEN AG VORZ.AKT	Morgan Stanley Europe SE	170,537	(6,866)
2,653	Long	EUR	FREENET AG - REG SHS	Morgan Stanley Europe SE	65,794	(185)
10,316	Short	GBP	ENTAIN PLC	Morgan Stanley Europe SE	76,654	7,177
2,308	Long	CHF	JULIUS BAER GROUP - REG SHS	Morgan Stanley Europe SE	120,307	(6,562)
869	Short	GBP	INCHCAPE	Morgan Stanley Europe SE	7,626	766
142	Long	NOK	BAKKAFROST	Morgan Stanley Europe SE	6,744	(332)
11,582	Short	GBP	OCADO GROUP PLC	Morgan Stanley Europe SE	39,465	10,411
656	Long	DKK	PANDORA	Morgan Stanley Europe SE	92,452	(3,572)
1,104	Long	EUR	BEIERSDORF AG	Morgan Stanley Europe SE	150,751	(9,338)
858	Long	EUR	NEMETSCHEK	Morgan Stanley Europe SE	78,807	1,817
1,050	Short	EUR	DR ING HCF PORSCHE AKTIENGESELLSCH	Morgan Stanley Europe SE	72,996	3,766





## Notes to the financial statements - Schedule of derivative instruments

### Candriam Equities L ESG Market Neutral (Continued)

Quantity	Long / Short position	Currency	Underlying	Counterparty	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)
106	Long	EUR	ASML HOLDING NV - BEARER/REG SHS	Morgan Stanley Europe SE	102,205	4,629
3,744	Short	DKK	TOPDANMARK AS	Morgan Stanley Europe SE	184,653	(38,077)
1,319	Short	SEK	SAGAX -B-	Morgan Stanley Europe SE	31,517	519
2,440	Long	EUR	KION GROUP AG - INHABER-AKT	Morgan Stanley Europe SE	95,380	(7,231)
3,851	Short	EUR	OCI REG.SHS	Morgan Stanley Europe SE	87,764	5,542
736	Short	CHF	CIE FINANCIERE RICHEMONT NAMEN AKT	Morgan Stanley Europe SE	107,184	4,399
5,299	Short	GBP	PERSIMMON PLC	Morgan Stanley Europe SE	84,499	6,494
149,770	Long	GBP	VODAFONE GROUP PLC	Morgan Stanley Europe SE	123,229	(4,347)
2,579	Long	EUR	ZALANDO SE	Morgan Stanley Europe SE	56,454	(3,918)
1,853	Short	EUR	KBC GROUPE SA/NV	Morgan Stanley Europe SE	122,113	371
2,430	Long	GBP	AUTO TRADER GROUP PLC	Morgan Stanley Europe SE	22,963	(746)
6,249	Short	DKK	TRYG A/S	Morgan Stanley Europe SE	127,537	(8,033)
4,271	Short	EUR	SPIE SA	Morgan Stanley Europe SE	144,274	12,974
37,567	Long	EUR	NOKIA OYJ	Morgan Stanley Europe SE	133,682	752
15,249	Short	EUR	INFRASTRUTTURE WIRELESS ITALIANE SPA	Morgan Stanley Europe SE	148,678	(44)
1,037	Long	EUR	PUMA AG	Morgan Stanley Europe SE	44,456	(4,542)
1,972	Short	EUR	AXA SA	Morgan Stanley Europe SE	60,284	731
5,146	Long	EUR	FORVIA	Morgan Stanley Europe SE	56,889	(14,425)
889	Short	EUR	ESSILORLUXOTTICA SA	Morgan Stanley Europe SE	178,867	4,025
1,867	Short	EUR	REMY COINTREAU SA	Morgan Stanley Europe SE	145,439	8,903
334	Long	EUR	L'OREAL SA	Morgan Stanley Europe SE	136,957	(13,433)
855	Short	EUR	PERNOD RICARD SA	Morgan Stanley Europe SE	108,329	7,358
2,111	Short	EUR	VINCI SA	Morgan Stanley Europe SE	207,680	16,870
563	Long	EUR	SOPRA STERIA GROUP	Morgan Stanley Europe SE	101,959	(16,661)
2,919	Short	EUR	AMUNDI SA	Morgan Stanley Europe SE	175,870	14,661
6,535	Short	EUR	GRIFOLS SA -A-	Morgan Stanley Europe SE	51,365	10,137
489	Short	EUR	SARTORIUS STEDIM BIOTECH	Morgan Stanley Europe SE	74,964	13,331
2,183	Long	DKK	DEMANT A/S	Morgan Stanley Europe SE	88,228	(7,434)
5,711	Long	EUR	SIGNIFY NV - REG SHS	Morgan Stanley Europe SE	133,066	(7,593)
12,645	Long	EUR	VALEO SA	Morgan Stanley Europe SE	125,666	(11,073)
6,461	Long	EUR	GLANBIA PLC	Morgan Stanley Europe SE	117,590	(4,344)
2,277	Short	EUR	ANHEUSER-BUSCH INBEV BCP SHARES FROM REVERSE SPLIT	Morgan Stanley Europe SE	123,231	6,239
227,627	Long	EUR	ITALGAS SPA PREFERENTIAL SHARE	Morgan Stanley Europe SE	76,619	(3,715)
42,310	Short	EUR	MEDIOBANCA	Morgan Stanley Europe SE	194,711	13,647
9,919	Short	EUR	SOITEC SA RGPT	Morgan Stanley Europe SE	135,791	1,397
618	Short	EUR	NORSK HYDRO ASA	Morgan Stanley Europe SE	64,396	4,339
15,283	Short	NOK	ESSITY AB REGISTERED -B-	Morgan Stanley Europe SE	89,061	2,948
5,037	Long	SEK	DELIVERY HERO	Morgan Stanley Europe SE	120,444	(3,721)
2,171	Short	EUR	TELEFON ERICSSON	Morgan Stanley Europe SE	48,088	14,409
18,090	Short	SEK	AIB GRP - REGISTERED	Morgan Stanley Europe SE	104,874	(3,196)
19,163	Long	EUR	AMBU AS - BEARER -B-	Morgan Stanley Europe SE	94,589	(1,363)
4,214	Long	DKK	SIEMENS HEALTHINEERS AG - REG SHS	Morgan Stanley Europe SE	75,720	100
2,714	Short	EUR	RIGHTMOVE -REGISTERED SHS	Morgan Stanley Europe SE	146,013	(606)
22,412	Long	GBP	SIG GROUP PREFERENTIAL SHARE	Morgan Stanley Europe SE	141,950	(3,839)
7,932	Short	CHF	UNIBAIL RODAMCO	Morgan Stanley Europe SE	135,488	3,596
1,648	Long	EUR	MELROSE IND --- REGISTERED SHS	Morgan Stanley Europe SE	121,161	(3,498)
10,975	Long	GBP	ALCON INC. - REG SHS	Morgan Stanley Europe SE	71,635	(8,714)
1,774	Long	CHF	AVANZA BANK HLD --- REGISTERED SHS	Morgan Stanley Europe SE	147,770	(1,373)
3,339	Short	SEK	ASSOCIATED BRITISH FOODS PLC	Morgan Stanley Europe SE	75,753	4,608
4,899	Long	GBP	M AND G REGISTERED SHS	Morgan Stanley Europe SE	142,951	(3,031)
79,759	Long	GBP	VALLOUREC - SHS	Morgan Stanley Europe SE	191,907	1,266
2,680	Long	EUR	BC VAUDOISE - REG SHS	Morgan Stanley Europe SE	39,249	(2,622)
1,471	Short	CHF	SIEMENS ENERGY - REG SHS	Morgan Stanley Europe SE	145,641	(2,181)
2,540	Short	EUR	VISTRY GROUP PLC	Morgan Stanley Europe SE	61,747	60
5,963	Short	GBP	LAGERCRANTZ GRP - REGISTERED SHS -B-	Morgan Stanley Europe SE	83,201	6,318
4,485	Short	SEK		Morgan Stanley Europe SE	68,046	3,628



## Notes to the financial statements - Schedule of derivative instruments

### Candriam Equities L ESG Market Neutral (Continued)

Quantity	Long / Short position	Currency	Underlying	Counterparty	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)
22,860	Short	GBP	BP PLC	Morgan Stanley Europe SE	128,125	(1,386)
5,881	Short	SEK	NORDNET AB PUBL	Morgan Stanley Europe SE	114,718	(3,227)
6,219	Long	EUR	STELLANTIS NV-BEARER AND REGISTERED SHS	Morgan Stanley Europe SE	114,865	(8,904)
4,771	Long	EUR	INPOST SA	Morgan Stanley Europe SE	78,531	(1,779)
6,467	Short	SEK	BEIJER REF - REG SHS -B-	Morgan Stanley Europe SE	93,159	1,864
13,131	Short	EUR	ALLFUNDS GROUP PLC	Morgan Stanley Europe SE	68,806	4,265
3,751	Long	DKK	VESTAS WIND SYSTEMS AS - BEARER/ REG SHS	Morgan Stanley Europe SE	81,107	(14,128)
11,680	Short	SEK	HEXAGON - REG SHS -B-	Morgan Stanley Europe SE	123,129	(2,722)
1,583	Short	EUR	AZELIS GROUP NV	Morgan Stanley Europe SE	26,531	3,641
52	Long	DKK	A.P. MOELLER-MAERSK A/S -B-	Morgan Stanley Europe SE	84,407	4,753
1,166	Long	EUR	AURUBIS	Morgan Stanley Europe SE	85,410	(412)
12,227	Long	SEK	FORTNOX AB	Morgan Stanley Europe SE	68,924	(1,018)
3,772	Short	EUR	SAMPO OYJ-A SHS	Morgan Stanley Europe SE	151,257	(1,329)
1,209	Long	EUR	ACCIONA SA	Morgan Stanley Europe SE	133,353	(9,544)
1,083	Short	EUR	ALTEN SA	Morgan Stanley Europe SE	111,008	12,680
						<b>(46,626)</b>

### Candriam Candriam Equities L Risk Arbitrage Opportunities

Quantity	Long / Short position	Currency	Underlying	Counterparty	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)
132,682	Long	GBP	LEARNING TECHNOLOGIES GROUP PLC	Citibank Europe plc, Germany Branch	132,236	2,817
1,115	Short	EUR	OHB AG	UBS Europe SE Frankfurt	48,503	112
21,325	Short	EUR	OHB SE	UBS Europe SE Frankfurt	929,770	4,265
186,643	Long	GBP	LEARNING TECHNOLOGIES GROUP PLC	J.P. Morgan SE	186,016	(1,321)
5,381	Long	USD	BLACKBAUD INC	Barclays Bank Ireland PLC	382,431	(6,728)
12,640	Long	USD	PERFICIENT INC	Barclays Bank Ireland PLC	882,058	9,081
13,063	Long	USD	HIBBETT SPORTS	Barclays Bank Ireland PLC	1,062,957	11,184
10,251	Long	USD	HAYNES INTERNATIONAL	Barclays Bank Ireland PLC	561,450	(2,749)
100,379	Long	USD	PLAYAGS INC	Barclays Bank Ireland PLC	1,077,078	(5,620)
49,189	Long	USD	STRATASYS LTD	Barclays Bank Ireland PLC	385,067	(12,851)
16,407	Long	USD	CATALENT	Barclays Bank Ireland PLC	860,803	29,852
4,813	Long	USD	MONSTER BEVERAGE CORP	Barclays Bank Ireland PLC	224,315	(8,712)
4,802	Long	USD	CYTOKINETICS INC	Barclays Bank Ireland PLC	242,755	19,311
215,360	Long	SEK	KINDRED GROUP SWEDISH DEP REC	Barclays Bank Ireland PLC	2,390,781	28,462
258,867	Long	GBP	VIRGIN MONEY UK PLC	Barclays Bank Ireland PLC	652,167	1,221
121,357	Long	USD	HIRERIGHT HOLDINGS CORP	Barclays Bank Ireland PLC	1,624,887	5,662
12,188	Long	EUR	NEOEN SPA	Barclays Bank Ireland PLC	459,000	(2,672)
339,494	Long	GBP	NETWORK INTERNATIONAL HOLDINGS PLC	Barclays Bank Ireland PLC	1,565,633	(8,008)
27,488	Long	USD	AXONICS INC	Barclays Bank Ireland PLC	1,724,300	11,029
166,603	Long	GBP	LOK 'N' STORE GP REGISTERED SHS	Barclays Bank Ireland PLC	2,161,506	(19,650)
36,425	Long	USD	JUNIPER NETWORKS INC	Barclays Bank Ireland PLC	1,239,147	34,326
28,342	Long	USD	NUVEI - REGISTERED SHS	Barclays Bank Ireland PLC	856,276	5,758
17,363	Short	USD	CEREVEL THERAPEUTICS HOLDINGS INC	Barclays Bank Ireland PLC	662,443	8,858
43,953	Long	USD	SURMODICS INC	Barclays Bank Ireland PLC	1,724,081	(410)
47,745	Long	SEK	SWEDENCARE AB	Barclays Bank Ireland PLC	248,190	(1,496)
12,812	Long	USD	INFORMATICA PREFERENTIAL SHARE	Barclays Bank Ireland PLC	369,148	31,201
31,618	Long	EUR	VIVENDI SA	Citibank Europe plc, Germany Branch	308,465	(2,529)
1,653,163	Long	EUR	TELECOM ITALIA	Citibank Europe plc, Germany Branch	369,482	(11,737)
239,035	Short	USD	VIZIO HOLDING CORP-A	Citibank Europe plc, Germany Branch	2,408,750	(10,316)
13,198	Short	USD	FIRST ADVANTAGE CORP	Citibank Europe plc, Germany Branch	197,893	7,937
6,685	Long	USD	ANSYS INC	Citibank Europe plc, Germany Branch	2,005,344	(11,290)
13,028	Short	USD	SILK ROAD MEDICAL INC	Citibank Europe plc, Germany Branch	328,693	(2,566)
46,469	Short	USD	EVERBRIDGE INC	Citibank Europe plc, Germany Branch	1,517,098	(10,844)
36,352	Short	USD	OLINK HOLDING AB	Citibank Europe plc, Germany Branch	864,240	(6,539)
48,432	Long	USD	STERLING CHECK --- REGISTERED SHS	Citibank Europe plc, Germany Branch	668,807	(26,433)



## Notes to the financial statements - Schedule of derivative instruments

### Candriam Candriam Equities L Risk Arbitrage Opportunities (Continued)

Quantity	Long / Short position	Currency	Underlying	Counterparty	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)
2,306	Short	USD	SYNOPSIS	Citibank Europe plc, Germany Branch	1,280,344	(40,623)
23,696	Long	USD	AMEDISYS INC	UBS Europe SE Frankfurt	2,029,664	(3,759)
9,438	Long	EUR	RECORDATI SPA	UBS Europe SE Frankfurt	459,631	2,379
1,394,446	Long	EUR	SARAS RAFFINERIE SARDE SPA	UBS Europe SE Frankfurt	2,257,608	7,669
168,921	Short	EUR	BANCO SABADELL PREFERENTIAL SHARE	UBS Europe SE Frankfurt	304,142	20,862
22,473	Short	USD	EQT	UBS Europe SE Frankfurt	775,415	83,874
117,258	Long	USD	US SILICA HLDGS	UBS Europe SE Frankfurt	1,690,353	(413)
10,715	Long	DKK	TOPDANMARK AS	UBS Europe SE Frankfurt	528,462	(1,052)
64,137	Long	USD	EQUITRANS MIDSTREAM CORP- SHS	UBS Europe SE Frankfurt	776,765	(74,206)
11,855	Long	USD	CAPRI HOLDINGS LTD	UBS Europe SE Frankfurt	365,909	(14,712)
62,376	Long	USD	APARTMENT INCOME REIT CORP	UBS Europe SE Frankfurt	2,276,789	25,026
18,918	Long	EUR	EXCLUSIVE NETWORKS SA	UBS Europe SE Frankfurt	356,793	(36,701)
34,973	Long	EUR	BANCO BILBAO VIZCAYA ARGENTARIA SA	UBS Europe SE Frankfurt	327,068	(14,549)
182,851	Long	USD	CFD DARKTRACE	UBS Europe SE Frankfurt	1,243,521	(24,824)
66,626	Long	USD	SQUARESPACE INC	UBS Europe SE Frankfurt	2,712,286	(4,851)
13,395	Short	DKK	SAMPO OYJ-A SHS	UBS Europe SE Frankfurt	537,140	207
15,738	Short	USD	CHEVRON CORP	J.P. Morgan SE	2,296,933	15,272
22,128	Long	USD	MAC GRATH RENT CORP	J.P. Morgan SE	2,199,896	(16,517)
15,359	Long	USD	HESS CORP	J.P. Morgan SE	2,114,075	(24,936)
712,827	Long	CAD	ARGONAUT GOLD	J.P. Morgan SE	209,005	(12,151)
104,034	Long	GBP	JOHN WOOD GROUP	J.P. Morgan SE	253,014	33,375
6,715	Long	USD	EVESTNET INC	J.P. Morgan SE	392,155	(16,666)
19,650	Long	USD	TRIPADVISOR INC	J.P. Morgan SE	326,537	(8,251)
296,828	Long	GBP	DS SMITH HOLDING	J.P. Morgan SE	1,473,900	135,137
820	Long	USD	HUBSPOT INC	J.P. Morgan SE	451,251	(17,995)
13,176	Short	CAD	ALAMOS GOLD -A- CAD	J.P. Morgan SE	192,804	14,555
41,112	Long	USD	WESTROCK	J.P. Morgan SE	1,927,958	(171,851)
369,026	Long	EUR	IRISH RESIDENTIAL PROPERTIES REIT PLC	J.P. Morgan SE	334,338	(24,356)
143,323	Long	GBP	NETWORK INTERNATIONAL HOLDINGS PLC	J.P. Morgan SE	660,958	(3,381)
24,951	Short	USD	WILLSCOT MOBILE MINI HOLDINGS CORP	J.P. Morgan SE	876,282	40,508
251,711	Long	GBP	EQUALS GROUP PLC	J.P. Morgan SE	329,538	(25,235)
290,883	Long	GBP	MATTIOLI WOODS PLC	J.P. Morgan SE	2,703,495	(10,292)
41,112	Short	USD	CFD SMURFIT KAPPA PLC	J.P. Morgan SE	1,711,687	183,176
38,157	Short	GBP	CFD INTERNATIONAL PAPER CO	J.P. Morgan SE	1,536,249	76,360
					<b>149,684</b>	

Please refer to Note 12 about Cash at broker related to CFD contracts.



## Other notes to the financial statements

### Note 1 - General Information

Candriam Equities L (hereafter the "SICAV" or "the Fund") was incorporated for an indefinite period on April 27, 1994 under the name "BIL Equities" in the form of a Société d'Investissement à Capital Variable (SICAV) in accordance with the provisions of the part I of the law of December 17, 2010, as amended, relating to undertakings for collective investment and the Law of August 10, 1915, as amended, on commercial undertakings. Its minimum capital is EUR 1,250,000.

The Articles of Incorporation of the SICAV were published in the "Mémorial, Recueil des Sociétés et Associations" dated June 9, 1994. They have been modified several times, in particular, for the last time on April 6, 2020. The corresponding modifications were published in the "Recueil Electronique des Sociétés et Associations" ("RESA"). The SICAV is registered in the Luxembourg Commercial and Companies Register under the number B-47449.

During the year, the following sub-fund has been launched:

<u>Sub-funds</u>	<u>Launch date</u>
Candriam Equities L ESG Market Neutral	June 03, 2024

The following sub-funds are currently available to investors:

<u>Sub-funds</u>	<u>Reference currency</u>
Candriam Equities L Australia	AUD
Candriam Equities L Biotechnology	USD
Candriam Equities L Emerging Markets	EUR
Candriam Equities L EMU Innovation	EUR
Candriam Equities L ESG Market Neutral	EUR
Candriam Equities L Europe Innovation	EUR
Candriam Equities L Europe Optimum Quality	EUR
Candriam Equities L Global Demography	EUR
Candriam Equities L Life Care	USD
Candriam Equities L Meta Globe	USD
Candriam Equities L Oncology Impact	USD
Candriam Equities L Risk Arbitrage Opportunities	EUR
Candriam Equities L Robotics & Innovative Technology	USD

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 if allowed. Within each sub-fund, the SICAV may issue different share classes which differ in particular in terms of the fees and commissions payable or in terms of their distribution policy.

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 **C class** is offered to individuals and companies.
- The **CB class** is reserved only for certain bank distributors approved by the Management Company.
- The **I class** is restricted exclusively to institutional investors whose initial minimum subscription is EUR 250,000. This minimum may be modified at the discretion of the Board of Directors, on condition that equal treatment of shareholders is ensured on the same valuation day. For the sub-fund Candriam Equities L Oncology Impact, the Board of Directors decided to close the share class I Distribution (ISIN: LU1864482432) with effect from July 11, 2022, since no further commercial interest has been identified for such a share class.
- The **I2 class** is a share class with no performance fee that is reserved solely for institutional investors with a minimum initial subscription of EUR 250,000, or the equivalent in foreign currencies for the classes denominated in foreign currencies (the Board of Directors may adjust this minimum at its discretion provided all shareholders are treated equally on a given valuation day).
- The **LOCK class** (hereinafter "L class") is a share class linked to a mechanism aimed at limiting the capital risk taken. This mechanism is offered only by Belfius Banque S.A., the sole distributor authorized to distribute these shares. By investing in this class, the investor agrees that the shares be automatically sold as soon as the net asset value has reached a predetermined amount (activation price). Thus when Belfius Banque S.A. ascertains that the net asset value is equal to or lower than the activation price, a redemption order is automatically generated and executed as soon as possible. The sale order will be globalized at the first cut-off date (closing date for receipt of orders) following the date on which the net asset value that gave rise to the automatic triggering of the redemption order was calculated. Given the specific nature of this class, potential investors are invited, before subscribing, to obtain information from their financial adviser at Belfius Banque S.A. in order to familiarize themselves with the technical and operational requirements related to this mechanism.
- The **N class** is restricted to distributors especially authorised by the Management Company.
- The **P class** is reserved for (i) occupational retirement pension institutions and/or similar investment vehicles, established at the initiative of one or more employers for the benefit of their employees and (ii) groups of one or more employers investing the funds that they hold in order to provide retirement benefits to their employees. The minimum initial subscription is EUR 15,000,000.



## Other notes to the financial statements

- The **PI class** is reserved for institutional investors which subscribe before the sub-fund has reached a critical size in terms of assets under management. The minimum initial subscription is EUR 1,000,000, 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 day). This class will remain open to subscriptions until one of the following events occurs: (i) the period set by the Board of Directors has expired; (ii) the sub-fund has reached a critical size in terms of assets under management, as defined by the Board of Directors; (iii) the Board of Directors has decided, on justified grounds, to close this class to subscriptions. The Board of Directors has the option of re-opening this share class at its discretion, without being obliged to inform investors beforehand.
- The **R class** is reserved for financial intermediaries (including distributors and platforms) which:
  - have separate arrangements with their clients for the provision of investment services related to the sub-fund, and
  - are not entitled to accept and retain from the Management Company and to retain, on account of their applicable laws and regulations or further to agreements with their clients, any fees, commissions or other monetary benefits in connection with the provision of the above-mentioned investment service.
- The **R2 class** is reserved:
  - for distributors and/or intermediaries approved by the Management Company and which do not receive, for investments in this class, any form of remuneration from an entity of the Candriam Group when the final investments in the shares are made in the context of a mandate.
  - for UCIs approved by the Management Company.
- The **S class** is a share class reserved exclusively for institutional investors which have been especially approved by the Management Company.
- The **SF2 class** is reserved for feeder funds approved by the Management Company and managed by delegation by an entity of the Candriam group. The minimum holding in this class is EUR 200,000,000 or the equivalent in foreign currencies for classes denominated in foreign currencies. This amount may be changed at the discretion of the Board of Directors provided that shareholders are treated equally.
- The **V class** is restricted exclusively to institutional investors whose initial minimum subscription is EUR 15,000,000 or its equivalent in foreign currencies for the classes denominated in foreign currencies (this minimum amount may be modified at the discretion of the Board of Directors, on condition that equal treatment of shareholders is ensured on the same valuation day).
- 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 15,000,000 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 **Y class** is a share class reserved exclusively for institutional investors which have been especially approved by the Management Company.
- 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 **ZF class** is reserved for feeder UCIs approved by the Management Company and managed by an entity of the Candriam group.

The assets of the various classes are pooled within a single account.

Furthermore, a currency hedging process may be applied to the share classes:

- **Base currency hedged share classes:**  
These hedged share classes aim to reduce the effect of exchange rate fluctuations between the base currency of the sub-fund and the currency in which the hedged share class is denominated.  
The aim of this type of hedging is for the performance of the hedged share class to be reasonably comparable (after adjusting for the difference in interest rates between the two currencies) to the performance of a share class denominated in the sub-fund's base currency. This type of hedging is identified with the suffix H added in the denomination of the share class.
- **Asset hedged share classes:**  
These hedged share classes aim to reduce the effect of exchange rate fluctuations between the currencies in which a sub-fund's investments are held and the currency of the hedged share class. This type of hedging is identified with the suffix AH added in the denomination of the share class.

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



## Other notes to the financial statements

### 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:

- Sub-fund Candriam Equities L Australia: the net asset values dated June 28, 2024 have been calculated on July 1st, 2024 on the basis of the last known prices at the time of the valuation;
- Sub-fund Candriam Equities L Emerging Markets : the net asset values has been calculated on July 1, 2024 on the basis of the stock market prices dated June 28, 2024 for Asian markets opened at that date and on the basis of the stock market prices dated June 28, 2024;
- For the other sub-funds of the SICAV, the net asset values dated June 28, 2024 have been calculated on July 1st, 2024 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.

#### 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.

For the sub-funds Candriam Equities L Biotechnology, Candriam Equities L EMU Innovation, Candriam Equities L Europe Innovation, Candriam Equities L Europe Optimum Quality, Candriam Equities L Global Demography, Candriam Equities L Life Care, Candriam Equities L Oncology Impact, Candriam Equities L Robotics & Innovative Technology, Candriam Equities L Risk Arbitrage Opportunities, Candriam Equities L Meta Globe, Candriam Equities L ESG Market Neutral the exchange rates used as at June 30, 2024 are as follows:

1 EUR =	1.604800	AUD	1 EUR =	0.847850	GBP	1 EUR =	1.758850	NZD	1 EUR =	1.071750	USD
1 EUR =	1.466550	CAD	1 EUR =	8.367600	HKD	1 EUR =	4.308500	PLN	1 EUR =	19.570150	ZAR
1 EUR =	0.963050	CHF	1 EUR =	172.401700	JPY	1 EUR =	11.350000	SEK			
1 EUR =	25.045500	CZK	1 EUR =	1475.263900	KRW	1 EUR =	1.452500	SGD			
1 EUR =	7.457450	DKK	1 EUR =	11.411500	NOK	1 EUR =	34.769150	TWD			

For the sub-funds Candriam Equities L Australia, Candriam Equities L Emerging Markets, the exchange rates used as at June 30, 2024 are as follows:

1 EUR =	1.613080	AUD	1 EUR =	0.846240	GBP	1 EUR =	19.701800	MXN	1 EUR =	39.370600	THB
1 EUR =	5.877700	BRL	1 EUR =	8.353000	HKD	1 EUR =	5.049800	MYR	1 EUR =	35.301900	TRY
1 EUR =	1.467060	CAD	1 EUR =	395.930000	HUF	1 EUR =	62.713800	PHP	1 EUR =	34.708600	TWD
1 EUR =	0.961920	CHF	1 EUR =	17532.640000	IDR	1 EUR =	4.311500	PLN	1 EUR =	1.069700	USD
1 EUR =	7.772800	CNY	1 EUR =	89.247700	INR	1 EUR =	4.012900	SAR	1 EUR =	19.692200	ZAR
1 EUR =	25.042000	CZK	1 EUR =	1472.410000	KRW	1 EUR =	1.452000	SGD			





## Other notes to the financial statements

### Note 2 - Principal accounting policies (Continued)

#### 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.

#### 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 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".

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

#### g) 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".

#### h) Repurchase agreements

Each sub-fund may enter into repurchase agreements, which involve the sale and purchase of securities whose terms grant the seller the right to repurchase the securities at a price and terms stipulated by the parties at the time the contract is established.

#### i) Formation expenses

Formation expenses are amortised using the straight-line method over 5 years at 20% per annum.

#### j) Transaction costs

For the period ended June 30, 2024, 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".

#### k) 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.

#### l) 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



## Other notes to the financial statements

### 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 December 17, 2010, concerning UCITS and is authorised to exercise the activities of collective portfolio management, investment portfolio management and to provide investment advisory services.

The Management Company is vested with the widest powers to carry out all actions relating to the management and administration of the SICAV within the scope of this purpose, in accordance with its articles of association. It is responsible for the portfolio management activities, administration activities (Administrative Agent, Transfer Agent (including the Register holding business)) and marketing activities (distribution).

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 Management Company delegated, under its supervision, responsibility and expense, the implementation of portfolio management for the Candriam Equities L Australia sub-fund to Ausbil Management Limited via a delegation agreement entered into for an unlimited term. This agreement may be terminated by either party subject to advance written notice of 90 days.

The Management Company receives management fees as payment for its services, expressed as an annual percentage of the average net asset value. These fees are payable by the SICAV at the end of each month.

The rates applicable as at June 30, 2024 are as follows:

Sub-funds	Share class	Share type	ISIN	Management fee
Candriam Equities L Australia	C	Capitalisation	LU0078775011	1.50%
	C	Distribution	LU0078775284	1.50%
	C - EUR - Unhedged	Capitalisation	LU0256780106	1.50%
	I	Capitalisation	LU0133348622	0.55%
	I - EUR - Unhedged	Capitalisation	LU0256781096	0.55%
	N	Capitalisation	LU0133347731	2.00%
	N - EUR - Unhedged	Capitalisation	LU0256780874	2.00%
	R	Capitalisation	LU0942225839	0.70%
	R - EUR - Unhedged	Capitalisation	LU1269736671	0.70%
	V	Capitalisation	LU0317020385	0.35%
	Z	Capitalisation	LU0240973742	0.00%
Candriam Equities L Biotechnology	C	Capitalisation	LU0108459040	1.60%
	C	Distribution	LU0108459552	1.60%
	C - EUR - Hedged	Capitalisation	LU1120766206	1.60%
	C - EUR - Unhedged	Capitalisation	LU1120766388	1.60%
	I	Capitalisation	LU0133360163	0.60%
	I - CHF - Hedged	Capitalisation	LU2478813442	0.60%
	I - EUR - Hedged	Capitalisation	LU1006082199	0.60%
	I - EUR - Unhedged	Capitalisation	LU1120766032	0.60%
	I - GBP - Unhedged	Capitalisation	LU1269737059	0.60%
	L	Capitalisation	LU0574798848	1.60%
	N	Capitalisation	LU0133359157	2.00%
	N - EUR - Hedged	Capitalisation	LU2346866077	2.00%
	R	Capitalisation	LU0942225912	0.80%
	R - CHF - Hedged	Capitalisation	LU1269736754	0.80%
	R - EUR - Hedged	Capitalisation	LU1708110975	0.80%
	R - EUR - Unhedged	Capitalisation	LU1269736838	0.80%
	R - GBP - Unhedged	Capitalisation	LU1269736911	0.80%
	R2	Capitalisation	LU1397644557	0.38%
	R2	Distribution	LU1397644631	0.38%
	R2 - EUR - Unhedged	Capitalisation	LU1397644805	0.38%
	S - JPY - Unhedged	Capitalisation	LU1820816558	0.50%
V	Capitalisation	LU0317020203	0.45%	
V2	Capitalisation	LU2026682919	0.65%	
Z	Capitalisation	LU0240982651	0.00%	
Candriam Equities L Emerging Markets	BF	Distribution	LU1397645364	0.00%
	C	Capitalisation	LU0056052961	1.60%
	C	Distribution	LU0056053001	1.60%
	C - USD - Hedged	Capitalisation	LU1293437023	1.60%
	I	Capitalisation	LU0133355080	0.65%
	I	Distribution	LU1269737562	0.65%
	I - GBP - Unhedged	Capitalisation	LU1269737489	0.65%
	I2 - USD - Unhedged	Capitalisation	LU1774694167	0.80%
	L	Capitalisation	LU0574798921	1.60%
	N	Capitalisation	LU0133352731	2.00%
	P	Capitalisation	LU0596238260	0.25%
	R	Capitalisation	LU0942226134	0.80%
	R - GBP - Unhedged	Capitalisation	LU1269737307	0.80%
	R2	Capitalisation	LU1397645018	0.40%
	R2	Distribution	LU1397645109	0.40%
	V	Capitalisation	LU0317020112	0.35%





Other notes to the financial statements

**Note 3 - Management fees (Continued)**

Sub-funds	Share class	Share type	ISIN	Management fee
Candriam Equities L Emerging Markets (continued)	V2	Capitalisation	LU1397645281	0.50%
	Z	Capitalisation	LU0240980523	0.00%
Candriam Equities L EMU Innovation	C	Capitalisation	LU0317020898	1.50%
	I	Capitalisation	LU0317021433	0.55%
	R	Capitalisation	LU1293437379	0.70%
	Z	Capitalisation	LU0317021359	0.00%
Candriam Equities L ESG Market Neutral	C	Capitalisation	LU2721421068	1.60%
	I	Capitalisation	LU2721429558	0.85%
	R	Capitalisation	LU2721429392	0.85%
	S - USD - Unhedged	Capitalisation	LU2721429475	0.25%
	V	Capitalisation	LU2721429129	0.65%
Candriam Equities L Europe Innovation	Z	Capitalisation	LU2721429046	0.00%
	C	Capitalisation	LU0344046155	1.60%
	C	Distribution	LU0344046239	1.60%
	C - USD - Hedged	Capitalisation	LU1293437882	1.60%
	I	Capitalisation	LU0344046668	0.60%
	I - USD - Hedged	Capitalisation	LU1293437965	0.60%
	L	Capitalisation	LU0654531002	1.60%
	N	Capitalisation	LU0344046312	2.00%
	R	Capitalisation	LU1293438005	0.80%
	R2	Capitalisation	LU1397646503	0.38%
	R2	Distribution	LU1397646685	0.38%
	S	Capitalisation	LU2026683057	0.45%
	V	Capitalisation	LU0344046403	0.35%
	V2	Capitalisation	LU2026683131	0.45%
Z	Capitalisation	LU0344046585	0.00%	
Candriam Equities L Europe Optimum Quality	C	Capitalisation	LU0304859712	1.60%
	C	Distribution	LU0304860058	1.60%
	I	Capitalisation	LU0304860645	0.55%
	I	Distribution	LU1269737729	0.55%
	L	Capitalisation	LU0574799226	1.60%
	N	Capitalisation	LU0304860561	2.00%
	R	Capitalisation	LU1293438187	0.70%
	R2	Capitalisation	LU1397646842	0.38%
	R2	Distribution	LU1397646925	0.38%
	V	Capitalisation	LU0317019536	0.35%
	Z	Capitalisation	LU0317112661	0.00%
Candriam Equities L Global Demography	C	Capitalisation	LU0654531184	1.60%
	C	Distribution	LU0654531267	1.60%
	I	Capitalisation	LU0654531341	0.60%
	I - USD - Unhedged	Capitalisation	LU2328285445	0.60%
	L	Capitalisation	LU0654531697	1.60%
	N	Capitalisation	LU0654531424	2.00%
	R	Capitalisation	LU1598288089	0.80%
	R2	Capitalisation	LU1397647733	0.38%
	R2	Distribution	LU1397647816	0.38%
	V2 - USD - Unhedged	Capitalisation	LU2439121216	0.35%
	Z	Capitalisation	LU1397647907	0.00%
Candriam Equities L Life Care	BF	Capitalisation	LU2223682787	0.00%
	BF	Distribution	LU2223682860	0.00%
	C	Capitalisation	LU2223680658	1.50%
	I	Capitalisation	LU2223680815	0.80%
	I - EUR - Unhedged	Capitalisation	LU2346867125	0.80%
	N	Capitalisation	LU2346220721	2.00%
	R	Capitalisation	LU2223681201	0.80%
	R2	Capitalisation	LU2223681896	0.40%
	R2	Distribution	LU2223681979	0.40%
	V	Capitalisation	LU2223682274	0.48%
	Z	Capitalisation	LU2223682357	0.00%
Candriam Equities L Meta Globe	BF - EUR - Unhedged	Capitalisation	LU2476791202	0.00%
	BF - EUR - Unhedged	Distribution	LU2476793323	0.00%
	C	Capitalisation	LU2476793240	1.60%
	I	Capitalisation	LU2476792861	0.80%
	N - EUR - Unhedged	Capitalisation	LU2788600430	2.00%
	R	Capitalisation	LU2476792432	0.80%
	V	Capitalisation	LU2476791467	0.48%
	Z	Capitalisation	LU2476791384	0.00%
Candriam Equities L Oncology Impact	BF - EUR - Unhedged	Capitalisation	LU1940963215	0.00%
	BF - EUR - Unhedged	Distribution	LU1940963306	0.00%
	C	Capitalisation	LU1864481467	1.60%
	C	Distribution	LU1864481541	1.60%
	C - EUR - Hedged	Capitalisation	LU1864481624	1.60%
	C - EUR - Unhedged	Capitalisation	LU1864484214	1.60%
	I	Capitalisation	LU1864482358	0.80%
	I	Distribution	LU1864482432	0.80%
	I - EUR - Hedged	Capitalisation	LU2015349330	0.80%
	I - GBP - Unhedged	Capitalisation	LU1864482515	0.80%
	N	Capitalisation	LU2346866234	2.00%
	N - EUR - Hedged	Capitalisation	LU1864482606	2.00%



## Other notes to the financial statements

### Note 3 - Management fees (Continued)

Sub-funds	Share class	Share type	ISIN	Management fee
Candriam Equities L Oncology Impact (continued)	N - EUR - Unhedged	Capitalisation	LU2346866317	2.00%
	PI	Capitalisation	LU1864483836	0.40%
	R	Capitalisation	LU1864482788	0.80%
	R	Distribution	LU1864482861	0.80%
	R - EUR - Hedged	Capitalisation	LU1864483083	0.80%
	R - EUR - Unhedged	Capitalisation	LU1864483166	0.80%
	R - GBP - Unhedged	Capitalisation	LU1864482945	0.80%
	R2	Capitalisation	LU1864483240	0.40%
	R2	Distribution	LU1864483323	0.40%
	R2 - EUR - Hedged	Distribution	LU1864483596	0.40%
	S - JPY - Asset Hedged	Distribution	LU2015349090	0.38%
	S - JPY - Unhedged	Distribution	LU2015348522	0.50%
	SF2 - EUR - Unhedged	Capitalisation	LU2295688928	0.18%
	V	Capitalisation	LU1864483752	0.48%
	V - GBP - Unhedged	Capitalisation	LU2425425506	0.48%
	Z	Capitalisation	LU1864483919	0.00%
	Candriam Equities L Risk Arbitrage Opportunities	C	Capitalisation	LU2223682944
I		Capitalisation	LU2223683082	1.00%
R		Capitalisation	LU2223683322	1.00%
S		Capitalisation	LU2223683751	0.25%
V		Capitalisation	LU2223683835	0.80%
Z		Capitalisation	LU2223683918	0.00%
Candriam Equities L Robotics & Innovative Technology	BF	Capitalisation	LU2226954738	0.00%
	BF	Distribution	LU2226954902	0.00%
	C	Capitalisation	LU1502282558	1.60%
	C	Distribution	LU1502282715	1.60%
	C - EUR - Hedged	Capitalisation	LU1806526718	1.60%
	C - EUR - Unhedged	Capitalisation	LU1502282632	1.60%
	I	Capitalisation	LU1502282806	0.80%
	I - EUR - Unhedged	Capitalisation	LU1613213971	0.80%
	N - EUR - Hedged	Capitalisation	LU1806526809	2.00%
	N - EUR - Unhedged	Capitalisation	LU2346866580	2.00%
	R	Capitalisation	LU1502282988	0.80%
	R	Distribution	LU1708110629	0.80%
	R - EUR - Hedged	Capitalisation	LU1613220596	0.80%
	R - EUR - Unhedged	Capitalisation	LU1598284849	0.80%
	R - GBP - Hedged	Capitalisation	LU1613217964	0.80%
	V - EUR - Unhedged	Capitalisation	LU2402073626	0.48%
Z	Capitalisation	LU1502283010	0.00%	

The table hereafter reflects the maximum Management fee's annual rate applied to UCITS invested into by Candriam Equities L different sub-funds as at June 30, 2024.

Target fund	Maximum rate
CANDRIAM MONÉTAIRE SICAV Z C	0.15%

### Note 4 - Distribution fees

The rates of the specific distribution fee for the Lock share class are as follows:

Sub-funds	Share class	Share type	ISIN	Annual rate
Candriam Equities L Biotechnology	L	Capitalisation	LU0574798848	0.10%
Candriam Equities L Emerging Markets	L	Capitalisation	LU0574798921	0.10%
Candriam Equities L Europe Innovation	L	Capitalisation	LU0654531002	0.10%
Candriam Equities L Europe Optimum Quality	L	Capitalisation	LU0574799226	0.10%
Candriam Equities L Global Demography	L	Capitalisation	LU0654531697	0.10%

### Note 5 - 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;



Other notes to the financial statements

**Note 5 - Operating and Administrative Expenses (Continued)**

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.

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.

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, 2024 are as follows:

Sub-funds	Share class	Share type	ISIN	Maximum rate
Candriam Equities L Australia	C	Distribution	LU0078775284	0.40%
	C	Capitalisation	LU0078775011	0.40%
	C - EUR - Unhedged	Capitalisation	LU0256780106	0.40%
	I	Capitalisation	LU0133348622	0.30%
	I - EUR - Unhedged	Capitalisation	LU0256781096	0.30%
	N	Capitalisation	LU0133347731	0.40%
	N - EUR - Unhedged	Capitalisation	LU0256780874	0.40%
	R	Capitalisation	LU0942225839	0.40%
	V	Capitalisation	LU0317020385	0.30%
	Z	Capitalisation	LU0240973742	0.30%
	R - EUR - Unhedged	Capitalisation	LU1269736671	0.40%
Candriam Equities L Biotechnology	C	Distribution	LU0108459552	0.40%
	C	Capitalisation	LU0108459040	0.40%
	C - EUR - Hedged	Capitalisation	LU1120766206	0.40%
	C - EUR - Unhedged	Capitalisation	LU1120766388	0.40%
	I	Capitalisation	LU0133360163	0.30%
	I - CHF - Hedged	Capitalisation	LU2478813442	0.30%
	I - EUR - Hedged	Capitalisation	LU1006082199	0.30%
	I - EUR - Unhedged	Capitalisation	LU1120766032	0.30%
	I - GBP - Unhedged	Capitalisation	LU1269737059	0.30%
	L	Capitalisation	LU0574798848	0.40%
	N	Capitalisation	LU0133359157	0.40%
	N - EUR - Hedged	Capitalisation	LU2346866077	0.40%
	R	Capitalisation	LU0942225912	0.40%
	R - CHF - Hedged	Capitalisation	LU1269736754	0.40%
	R - EUR - Hedged	Capitalisation	LU1708110975	0.40%
	R - EUR - Unhedged	Capitalisation	LU1269736838	0.40%
	R - GBP - Unhedged	Capitalisation	LU1269736911	0.40%
	R2	Distribution	LU1397644631	0.40%
	R2	Capitalisation	LU1397644557	0.40%
	R2 - EUR - Unhedged	Capitalisation	LU1397644805	0.40%
	S - JPY - Unhedged	Capitalisation	LU1820816558	0.30%
	V	Capitalisation	LU0317020203	0.30%
	V2	Capitalisation	LU2026682919	0.30%
Z	Capitalisation	LU0240982651	0.30%	
Candriam Equities L Emerging Markets	BF	Distribution	LU1397645364	0.46%
	C	Distribution	LU0056053001	0.55%
	C	Capitalisation	LU0056052961	0.55%
	C - USD - Hedged	Capitalisation	LU1293437023	0.55%
	I	Distribution	LU1269737562	0.46%
	I	Capitalisation	LU0133355080	0.46%
	I - GBP - Unhedged	Capitalisation	LU1269737489	0.46%
	I2 - USD - Unhedged	Capitalisation	LU1774694167	0.46%
	L	Capitalisation	LU0574798921	0.55%
	N	Capitalisation	LU0133352731	0.55%
	P	Capitalisation	LU0596238260	0.46%
	R	Capitalisation	LU0942226134	0.55%
	R - GBP - Unhedged	Capitalisation	LU1269737307	0.55%
	R2	Distribution	LU1397645109	0.55%
	R2	Capitalisation	LU1397645018	0.55%



## Other notes to the financial statements

### Note 5 - Operating and Administrative Expenses (Continued)

Sub-funds	Share class	Share type	ISIN	Maximum rate
Candriam Equities L Emerging Markets (continued)	V	Capitalisation	LU0317020112	0.46%
	V2	Capitalisation	LU1397645281	0.46%
	Z	Capitalisation	LU0240980523	0.46%
Candriam Equities L EMU Innovation	C	Capitalisation	LU0317020898	0.40%
	I	Capitalisation	LU0317021433	0.30%
	R	Capitalisation	LU1293437379	0.40%
	Z	Capitalisation	LU0317021359	0.30%
Candriam Equities L ESG Market Neutral	C	Capitalisation	LU2721421068	0.40%
	I	Capitalisation	LU2721429558	0.30%
	R	Capitalisation	LU2721429392	0.40%
	S - USD - Unhedged	Capitalisation	LU2721429475	0.30%
	V	Capitalisation	LU2721429129	0.30%
	Z	Capitalisation	LU2721429046	0.30%
Candriam Equities L Europe Innovation	C	Distribution	LU0344046239	0.40%
	C	Capitalisation	LU0344046155	0.40%
	C - USD - Hedged	Capitalisation	LU1293437882	0.40%
	I	Capitalisation	LU0344046668	0.30%
	I - USD - Hedged	Capitalisation	LU1293437965	0.30%
	L	Capitalisation	LU0654531002	0.40%
	N	Capitalisation	LU0344046312	0.40%
	R	Capitalisation	LU1293438005	0.40%
	R2	Distribution	LU1397646685	0.40%
	R2	Capitalisation	LU1397646503	0.40%
	S	Capitalisation	LU2026683057	0.30%
	V	Capitalisation	LU0344046403	0.30%
	V2	Capitalisation	LU2026683131	0.30%
	Z	Capitalisation	LU0344046585	0.30%
Candriam Equities L Europe Optimum Quality	C	Distribution	LU0304860058	0.40%
	C	Capitalisation	LU0304859712	0.40%
	I	Distribution	LU1269737729	0.30%
	I	Capitalisation	LU0304860645	0.30%
	L	Capitalisation	LU0574799226	0.40%
	N	Capitalisation	LU0304860561	0.40%
	R	Capitalisation	LU1293438187	0.40%
	R2	Distribution	LU1397646925	0.40%
	R2	Capitalisation	LU1397646842	0.40%
	V	Capitalisation	LU0317019536	0.30%
	Z	Capitalisation	LU0317112661	0.30%
	Candriam Equities L Global Demography	C	Distribution	LU0654531267
C		Capitalisation	LU0654531184	0.40%
I		Capitalisation	LU0654531341	0.30%
I - USD - Unhedged		Capitalisation	LU2328285445	0.30%
L		Capitalisation	LU0654531697	0.40%
N		Capitalisation	LU0654531424	0.40%
R		Capitalisation	LU1598288089	0.40%
R2		Distribution	LU1397647816	0.40%
R2		Capitalisation	LU1397647733	0.40%
V2 - USD - Unhedged		Capitalisation	LU2439121216	0.30%
Z		Capitalisation	LU1397647907	0.30%
Candriam Equities L Life Care	BF	Distribution	LU2223682860	0.30%
	BF	Capitalisation	LU2223682787	0.30%
	C	Capitalisation	LU2223680658	0.40%
	I	Capitalisation	LU2223680815	0.30%
	I - EUR - Unhedged	Capitalisation	LU2346867125	0.30%
	N	Capitalisation	LU2346220721	0.40%
	R	Capitalisation	LU2223681201	0.40%
	R2	Capitalisation	LU2223681896	0.40%
	R2	Distribution	LU2223681979	0.40%
	V	Capitalisation	LU2223682274	0.30%
	Z	Capitalisation	LU2223682357	0.30%
Candriam Equities L Meta Globe	BF - EUR - Unhedged	Distribution	LU2476793323	0.30%
	BF - EUR - Unhedged	Capitalisation	LU2476791202	0.30%
	C	Capitalisation	LU2476793240	0.40%
	I	Capitalisation	LU2476792861	0.30%
	N - EUR - Unhedged	Capitalisation	LU2788600430	0.40%
	R	Capitalisation	LU2476792432	0.40%
	V	Capitalisation	LU2476791467	0.30%
	Z	Capitalisation	LU2476791384	0.30%
	Candriam Equities L Oncology Impact	BF - EUR - Unhedged	Distribution	LU1940963306
BF - EUR - Unhedged		Capitalisation	LU1940963215	0.30%
C		Distribution	LU1864481541	0.40%
C		Capitalisation	LU1864481467	0.40%
C - EUR - Hedged		Capitalisation	LU1864481624	0.40%
C - EUR - Unhedged		Capitalisation	LU1864484214	0.40%
I		Distribution	LU1864482432	0.30%
I		Capitalisation	LU1864482358	0.30%
I - EUR - Hedged		Capitalisation	LU2015349330	0.30%
I - GBP - Unhedged		Capitalisation	LU1864482515	0.30%
N		Capitalisation	LU2346866234	0.40%



## Other notes to the financial statements

### Note 5 - Operating and Administrative Expenses (Continued)

Sub-funds	Share class	Share type	ISIN	Maximum rate
Candriam Equities L Oncology Impact (continued)	N - EUR - Hedged	Capitalisation	LU1864482606	0.40%
	N - EUR - Unhedged	Capitalisation	LU2346866317	0.40%
	PI	Capitalisation	LU1864483836	0.30%
	R	Distribution	LU1864482861	0.40%
	R	Capitalisation	LU1864482788	0.40%
	R - EUR - Hedged	Capitalisation	LU1864483083	0.40%
	R - EUR - Unhedged	Capitalisation	LU1864483166	0.40%
	R - GBP - Unhedged	Capitalisation	LU1864482945	0.40%
	R2	Distribution	LU1864483323	0.40%
	R2	Capitalisation	LU1864483240	0.40%
	R2 - EUR - Hedged	Distribution	LU1864483596	0.40%
	S - JPY - Asset Hedged	Distribution	LU2015349090	0.30%
	S - JPY - Unhedged	Distribution	LU2015348522	0.30%
	SF2 - EUR - Unhedged	Capitalisation	LU2295688928	0.30%
	V	Capitalisation	LU1864483752	0.30%
	V - GBP - Unhedged	Capitalisation	LU2425425506	0.30%
	Z	Capitalisation	LU1864483919	0.30%
Candriam Equities L Risk Arbitrage Opportunities	C	Capitalisation	LU2223682944	0.40%
	I	Capitalisation	LU2223683082	0.30%
	R	Capitalisation	LU2223683322	0.40%
	S	Capitalisation	LU2223683751	0.30%
	V	Capitalisation	LU2223683835	0.30%
	Z	Capitalisation	LU2223683918	0.30%
Candriam Equities L Robotics & Innovative Technology	BF	Distribution	LU2226954902	0.30%
	BF	Capitalisation	LU2226954738	0.30%
	C	Distribution	LU1502282715	0.40%
	C	Capitalisation	LU1502282558	0.40%
	C - EUR - Hedged	Capitalisation	LU1806526718	0.40%
	C - EUR - Unhedged	Capitalisation	LU1502282632	0.40%
	I	Capitalisation	LU1502282806	0.30%
	I - EUR - Unhedged	Capitalisation	LU1613213971	0.30%
	N - EUR - Hedged	Capitalisation	LU1806526809	0.40%
	N - EUR - Unhedged	Capitalisation	LU2346866580	0.40%
	R	Distribution	LU1708110629	0.40%
	R	Capitalisation	LU1502282988	0.40%
	R - EUR - Hedged	Capitalisation	LU1613220596	0.40%
	R - EUR - Unhedged	Capitalisation	LU1598284849	0.40%
	R - GBP - Hedged	Capitalisation	LU1613217964	0.40%
V - EUR - Unhedged	Capitalisation	LU2402073626	0.30%	
Z	Capitalisation	LU1502283010	0.30%	

### Note 6 - Performance fees

In payment for its portfolio management activity, the Management Company also receives performance fees on certain share classes of certain sub-funds (see table below with concerned share classes and related index).

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

#### Candriam Equities L Biotechnology

Share class	Class type	Currency	Performance fee rate charged for the period	Amount of performance fee	% on the Share Class NAV of performance fee charges for the period
I	Capitalisation	USD	20.00%	126,191	0.39%
I - CHF - Hedged	Capitalisation	CHF	20.00%	1,409	0.48%
I - EUR - Hedged	Capitalisation	EUR	20.00%	95,131	0.42%
I - EUR - Unhedged	Capitalisation	EUR	20.00%	187,425	0.44%
I - GBP - Unhedged	Capitalisation	GBP	20.00%	4,039	0.52%
V	Capitalisation	USD	20.00%	587,842	0.36%

The performance fee charged during the period ended June 30, 2024 amounted to USD 1,002,037.

#### Candriam Equities L Emerging Markets

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

No performance was charged during the period ended June 30, 2024.



Other notes to the financial statements

Note 6 - Performance fees (Continued)

Candriam Equities L EMU Innovation

Share class	Class type	Currency	Performance fee rate charged for the period	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, 2024.

Candriam Equities L ESG Market Neutral

Share class	Class type	Currency	Performance fee rate charged for the period	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%
I	Capitalisation	EUR	20.00%	0	0.00%
R	Capitalisation	EUR	20.00%	0	0.00%
S - USD - Unhedged	Capitalisation	USD	20.00%	0	0.00%
V	Capitalisation	EUR	20.00%	0	0.00%
Z	Capitalisation	EUR	20.00%	0	0.00%

No performance was charged during the period ended June 30, 2024.

Candriam Equities L Europe Innovation

Share class	Class type	Currency	Performance fee rate charged for the period	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 - USD - Hedged	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, 2024.

Candriam Equities L Europe Optimum Quality

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

No performance was charged during the period ended June 30, 2024.

Candriam Equities L Global Demography

Share class	Class type	Currency	Performance fee rate charged for the period	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 - USD - Unhedged	Capitalisation	USD	20.00%	0	0.00%

No performance was charged during the period ended June 30, 2024.

Candriam Equities L Risk Arbitrage Opportunities

Share class	Class type	Currency	Performance fee rate charged for the period	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%
I	Capitalisation	EUR	20.00%	0	0.00%
R	Capitalisation	EUR	20.00%	0	0.00%
V	Capitalisation	EUR	20.00%	0	0.00%
Z	Capitalisation	EUR	20.00%	0	0.00%

No performance was charged during the period ended June 30, 2024.





## Other notes to the financial statements

### Note 7 - 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.

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 8 - Reverse repurchase agreements

As at June 30, 2024, the following reverse repurchase agreements were outstanding:

#### Candriam Equities L Risk Arbitrage Opportunities

Currency	Nominal	Maturity date	Description	Counterparty	Receivable on reverse repurchase agreements (in EUR)
EUR	6,172,000	04/10/2040	EURO UNIO BILL 0.1 20-40 04/10A	CACEIS Bank, Lux. Branch	3,783,436
EUR	6,301,556	25/05/2032	FRANCE 0 22-32 25/05A	CACEIS Bank, Lux. Branch	5,016,039
EUR	7,000,000	22/06/2029	BELGIUM 0.9 19-29 22/06A	CACEIS Bank, Lux. Branch	6,415,500
EUR	3,368,000	24/04/2028	BANQUE INTERNATIONALE 0.01 20-28 24/04A	CACEIS Bank, Lux. Branch	3,000,000
EUR	3,900,000	15/09/2027	BANQUE EUROPE INVEST 0.375 22-27 15/09A	CACEIS Bank, Lux. Branch	3,599,700
					<b>21,814,675</b>

### Note 9 - Securities lending

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

As at June 30, 2024, the composition of the securities lent was as follows:

Sub-funds	Currency	Market value of securities lent	Collateral Securities
Candriam Equities L Biotechnology	USD	45,736,389	47,626,750
Candriam Equities L Emerging Markets	EUR	6,136,190	6,200,001
Candriam Equities L Europe Innovation	EUR	55,213,088	60,765,690
Candriam Equities L Europe Optimum Quality	EUR	3,454,715	4,806,773

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.



## Other notes to the financial statements

### Note 9 - Securities lending (Continued)

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 BNP Paribas Securities Services SCA, Natixis SA, Goldman Sachs Bank Europe SE EQ., Crédit Agricole Corporate and Investment Bank, Morgan Stanley Europe S.E., Barclays Bank PLC - Ireland - LC, Unicredit AG and Scotiabank and Société Générale S.A..

The following items of income were recorded in the accounts during the period ended June 30, 2024:

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 Equities L Biotechnology	USD	43,292	17,317	25,975
Candriam Equities L Emerging Markets	EUR	110,425	44,170	66,255
Candriam Equities L EMU Innovation	EUR	902	361	541
Candriam Equities L Europe Innovation	EUR	60,443	24,177	36,266
Candriam Equities L Europe Optimum Quality	EUR	18,902	7,561	11,341
Candriam Equities L Life Care	USD	373	149	224
Candriam Equities L Risk Arbitrage Opportunities	EUR	6,955	2,782	4,173

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 France and Candriam 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 – Succursale française and Candriam are related parties of the SICAV.

### Note 10 - Dividends

The SICAV distributed the following dividends during the period ended June 30, 2024:

Sub-funds	Share class	Currency	Dividend	Ex-date
Candriam Equities L Australia	C	AUD	39.13	29/04/2024
Candriam Equities L Biotechnology	C	USD	4.26	29/04/2024
	R2	USD	1.32	29/04/2024
Candriam Equities L Emerging Markets	BF	EUR	36.24	29/04/2024
	C	EUR	15.04	29/04/2024
	I	EUR	43.03	29/04/2024
	R2	EUR	4.19	29/04/2024
Candriam Equities L Europe Innovation	C	EUR	7.85	29/04/2024
	R2	EUR	6.35	29/04/2024
Candriam Equities L Europe Optimum Quality	C	EUR	1.86	29/04/2024
	I	EUR	32.82	29/04/2024
	R2	EUR	3.64	29/04/2024
Candriam Equities L Global Demography	C	EUR	4.23	29/04/2024
	R2	EUR	4.35	29/04/2024
Candriam Equities L Life Care	BF	USD	29.72	29/04/2024
Candriam Equities L Oncology Impact	BF - EUR - Unhedged	EUR	50.29	29/04/2024
	C	USD	4.55	29/04/2024
	I	USD	8.19	29/04/2024
	R	USD	3.64	29/04/2024
	R2	USD	4.74	29/04/2024
	R2 - EUR - Hedged	EUR	3.40	29/04/2024
	S - JPY - Asset Hedged	JPY	420.32	29/04/2024
S - JPY - Unhedged	JPY	516.35	29/04/2024	
Candriam Equities L Robotics & Innovative Technology	BF	USD	24.17	29/04/2024
	C	USD	5.23	29/04/2024
	R	USD	3.96	29/04/2024





## Other notes to the financial statements

### Note 11 - 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), the Board reserves the right to determine the net asset value by adding to the assets (in the case of net subscriptions) or by deducting from the assets (in the case of net redemptions) a flat-rate percentage of fees and expenses corresponding to market practices in the case of purchases or sales of securities for Candriam Equities L Australia, Candriam Equities L Biotechnology, Candriam Equities L Emerging Markets, Candriam Equities L EMU Innovation, Candriam Equities L ESG Market Neutral, Candriam Equities L Europe Innovation, Candriam Equities L Europe Optimum Quality, Candriam Equities L Global Demography, Candriam Equities L Life Care, Candriam Equities L Oncology Impact, Candriam Equities L Robotics & Innovative Technology and Candriam Equities L Meta Globe.

As at June 30, 2024, 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 equity method:

- Net broker commissions paid by the sub-fund
- Fiscal charges (e.g. stamp duty and sales tax)

Sub-funds	Maximum swing factor Inflow rate (in %)	Maximum swing factor Outflow rate (in %)
Candriam Equities L Australia	0.02	0.02
Candriam Equities L Biotechnology	0.04	0.05
Candriam Equities L Emerging Markets	0.06	0.16
Candriam Equities L EMU Innovation	0.18	0.04
Candriam Equities L ESG Market Neutral	0.09	0.09
Candriam Equities L Europe Innovation	0.24	0.04
Candriam Equities L Europe Optimum Quality	0.24	0.04
Candriam Equities L Global Demography	0.08	0.05
Candriam Equities L Life Care	0.07	0.04
Candriam Equities L Meta Globe	0.03	0.06
Candriam Equities L Oncology Impact	0.08	0.04
Candriam Equities L Robotics & Innovative Technology	0.03	0.05

### Note 12 - 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 future contracts and CFD. The counterparty is 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, 2024 is as follows:

Sub-funds	Currency	Cash at broker
Candriam Equities L Europe Optimum Quality	EUR	7,805,768
Candriam Equities L Risk Arbitrage Opportunities	EUR	248,240

### Note 13 - Collateral

In relation with the OTC derivative instruments, cash collateral has been received from Barclays Bank PLC - Ireland - LC, BNP PARIBAS SA, Citigroup Global Markets Europe AG - Germany - LC, JP Morgan AG - Germany - LC and UBS Europe SE (Brexit / ongoing) amounting to:

Sub-funds	Currency	Cash Collateral Posted	Cash Collateral held
Candriam Equities L Oncology Impact	USD	0	(1,260,000)
Candriam Equities L Risk Arbitrage Opportunities	EUR	0	(8,060,000)

### Note 14 - 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 15 - Subsequent events

There is no subsequent event.



## Additional unaudited information

### **Global Risk Exposure**

As required by the CSSF Circular 11/512, the Board of Directors of the Company must determine the Company risk management method, using either the commitment approach or the VaR approach.

The Board of Directors of the Company has chosen to adopt the commitment approach for all the sub-funds as the method for determining overall risk, except for Candriam Equities L Risk Arbitrage Opportunities.



## 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, 2024 is as follows

- Securities lending**

Sub-fund	Currency	Market value (in absolute terms)	% of total lendable assets	% total net asset value
Candriam Equities L Biotechnology	USD	45,736,389	3.01	2.95
Candriam Equities L Emerging Markets	EUR	6,136,190	0.66	0.65
Candriam Equities L Europe Innovation	EUR	55,213,088	7.89	7.68
Candriam Equities L Europe Optimum Quality	EUR	3,454,715	0.80	0.79

- Reverse repurchase agreement**

Sub-fund	Currency	Market value (in absolute terms)	% total net asset value
Candriam Equities L Risk Arbitrage Opportunities	EUR	21,814,675	47.40

#### b) Concentration data

- Securities lending**

The 10 largest counterparties across all securities lending transactions as at June 30, 2024 are as follows:

##### Candriam Equities L Biotechnology

Counterparty	Gross volumes for open trades
BP2S	33,119,854
UBS EQUITIES	5,342,008
NATIXIS	4,988,260
BARC EQTY	2,286,266

##### Candriam Equities L Emerging Markets

Counterparty	Gross volumes for open trades
HSBC	6,136,190

##### Candriam Equities L Europe Innovation

Counterparty	Gross volumes for open trades
BARC EQTY	31,248,263
NATIXIS	10,784,984
CACIB	6,066,000
UBS EQUITIES	3,971,055
BP2S	2,351,383
GOLDMAN SACHS BANK EUROPE SE EQ	759,965
SOCIETE GENERALE EQUITIES	31,439

##### Candriam Equities L Europe Optimum Quality

Counterparty	Gross volumes for open trades
NATIXIS	2,158,296
UBS EQUITIES	550,338
MORGAN STANLEY EUROPE SE	469,000
BP2S	277,081



Additional unaudited information

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

**Candriam Equities L Europe Optimum Quality (Continued)**

The 10 largest issuers of collateral received from securities lending activities as at June 30, 2024 are as follows:

**Candriam Equities L Biotechnology**

Counterparty	Gross volumes for open trades
BANCO SABADELL	7,819,157
TELEFONICA	7,455,438
INVESTOR AB-B	2,687,932
NORDEA BANK ABP	2,687,662
TORONTO-DOM BANK	2,687,510
AIB GROUP PLC	2,504,071
ITALGAS SPA	2,452,403
NIKON CORP	2,307,627
SEB AB-A	1,375,725
UBS GRO 5.711 01-27	1,148,304

**Candriam Equities L Emerging Markets**

Counterparty	Gross volumes for open trades
CRAYON GROUP HOL	584,901
AENA SME SA	584,885
ACCOR SA	584,771
FERROVIAL SE	584,689
SPIRENT COMM	569,494
SCHIBSTED ASA-B	562,298
AVANCE GAS HOLDI	541,663
DOF GROUP ASA	537,683
OKEANIS ECO TANK	344,429
STOLT-NIELSEN	323,943

**Candriam Equities L Europe Innovation**

Counterparty	Gross volumes for open trades
CELL TE 0.75 11-31	6,463,109
FRAN GO 5.75 10-32	3,936,373
BPI FRA 0.625 05-26	3,713,323
FRAN GO 2.0 05-48	2,670,585
TRAN TE 5.1 06-34	2,183,541
IBER FI 0.8 12-27	1,322,017
SUBSEA 7 SA	1,189,817
VAR ENERGI ASA	1,078,497
WISE PLC - A	1,078,496
AIB GROUP PLC	1,078,496

**Candriam Equities L Europe Optimum Quality**

Counterparty	Gross volumes for open trades
UBS GRO 5.711 01-27	754,746
UNIT ST 0.625 07-32	337,529
UNIT ST 1.25 04-28	337,516
FRAN GO 2.0 11-32	237,575
INDITEX	215,825
MURATA MFG CO	215,824
DEUTSCHE TELEKOM	215,820
FORTUM OYJ	215,819
KONECRANES OYJ	215,811
VINCI SA	215,807

• **Reverse repurchase agreement**

The 10 largest counterparties across all reverse repurchase agreements as at June 30, 2024 are as follows:

**Candriam Equities L Risk Arbitrage Opportunities**

Counterparty	Concentration data for open trades
Caceis Bank, Lux. Branch	21,814,675



## Additional unaudited information

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

The 10 largest issuers of collateral received from reverse repurchase agreements activities as at June 30, 2024 are as follows:

#### Candriam Equities L Risk Arbitrage Opportunities

Counterparty	Total amount of collateral
Caceis Bank, Lux. Branch	21,814,675

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 Equities L Biotechnology	USD	0	2,530,672	45,096,079	47,626,750
Candriam Equities L Emerging Markets	EUR	0	0	6,200,001	6,200,001
Candriam Equities L Europe Innovation	EUR	0	29,934,091	30,831,599	60,765,690
Candriam Equities L Europe Optimum Quality	EUR	0	1,850,279	2,956,494	4,806,773

#### 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 Equities L Biotechnology	USD	0	0	2,530,672	45,096,079	47,626,750
Candriam Equities L Emerging Markets	EUR	0	0	0	6,200,001	6,200,001
Candriam Equities L Europe Innovation	EUR	0	0	29,934,091	30,831,599	60,765,690
Candriam Equities L Europe Optimum Quality	EUR	0	0	1,850,279	2,956,494	4,806,773

- **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 Equities L Risk Arbitrage Opportunities	EUR	0	0	21,814,675	0	21,814,675