



Unaudited semi-annual report
Candriam Fund

30 June 2025

01.01.2025 - 30.06.2025
SICAV under Luxembourg Law
R.C.S. Luxembourg B-202872



Candriam Fund

SICAV under Luxembourg Law

Unaudited semi-annual report for the period
from January 1, 2025 to June 30, 2025



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Administration of the SICAV

Board of Directors

Chairman

Tanguy DE VILLENFAGNE
Advisor to the Group Strategic Committee
Candriam

Directors

Catherine DELANGHE
Independent Director

Pascal DEQUENNE
Global Head of Operations
Candriam

Nadège DUFOSSE
Head of Asset Allocation
Candriam

Renato GUERRIERO
Chief Sales & Distribution Officer, Member of the Group Strategic
Committee
Candriam

Koen VAN DE MAELE
Global Head of Investment Solutions
Candriam

Registered Office

5, Allée Scheffer
L-2520 Luxembourg

Depositary Bank and Principal Paying Agent

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

Management Company

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

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

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

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

Candriam - Belgian Branch
58, Avenue des Arts
B-1000 Brussels

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

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

“Réviseur d’entreprises agréé”

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



Details about the SICAV

The Annual General Meeting of the Shareholders of each sub-fund of the SICAV is held 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. Such notice shall indicate the time and place of the General Meeting and the conditions for entry, the agenda and the quorum and majority required under Luxembourg law.

The net asset value per share of each sub-fund and the issue, redemption and conversion prices are made public on each valuation day at the registered offices of the SICAV.

Financial notices or all other information are sent to all the registered shareholders at their address recorded in the register, in accordance with the legislation currently in force. Notices will also be published in the "Mémorial, Recueil des Sociétés et Associations du Grand-Duché de Luxembourg", and in a Luxembourg newspaper the "Luxemburger Wort" if the legislation requires it, as well as in the press of the countries where the SICAV is marketed if the legislation of those countries so requires.

The accounting year begins on January 1, and ends on December 31, of each year.

The SICAV publishes each year a detailed report on its activities and the management of its assets, comprising the statements of net assets, the statements of changes in net assets, details of the composition of the investment portfolio and the audit report.

In addition, it publishes a semi-annual report, detailing, with regard to each sub-fund, the composition of the portfolio, the number of outstanding shares and the number of shares issued and redeemed since the previous publication.

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

A list of changes made to the securities portfolio can be obtained free of charge and upon request from the registered office of the SICAV.



Statement of net assets as at June 30, 2025

		Candriam Fund Bond 2027 (see note 1)	Candriam Fund Bond 2030 (see note 1)	Candriam Fund Bonds Eastern Europe 2029
		EUR	EUR	EUR
Assets				
Investment portfolio at market value	2a	44,328,974	93,977,582	28,507,833
Cash at bank and broker		362,492	58,491	133,078
Receivable on subscriptions		0	1,330,193	80,215
Interest and dividends receivable, net		362,910	1,059,835	669,745
Other assets		0	0	379
Total assets		45,054,376	96,426,101	29,391,250
Liabilities				
Payable on investments purchased		0	1,945,585	0
Payable on redemptions		0	0	0
Central Administration's fees payable		1,145	95	991
Legal Fund Engineering fees payable		370	1,211	479
Depository fees payable		900	718	671
Management fees payable	3	10,455	10,699	14,864
Operating and Administrative Expenses payable	4	1,517	2,031	994
Subscription tax payable	6	1,126	35,109	17,136
Other liabilities		1,631	365	0
Total liabilities		17,144	1,995,813	35,135
Total net assets		45,037,232	94,430,288	29,356,115



Statement of net assets as at June 30, 2025

		Candriam Fund ONE Global Best- In-Class Equities (Previously Candriam Fund ONE Global Sustainability)	Candriam Fund Sedes Sapientiae	Candriam Fund Sustainable Euro Corporate Bonds Fossil Free
		EUR	EUR	EUR
Assets				
Investment portfolio at market value	2a	111,026,169	144,259,741	51,365,134
Cash at bank and broker		740,627	884,290	472,547
Receivable on subscriptions		0	0	0
Interest and dividends receivable, net		72,263	210,692	725,922
Other assets		3,786	4,977	1,818
Total assets		111,842,845	145,359,700	52,565,421
Liabilities				
Payable on investments purchased		0	0	0
Payable on redemptions		0	0	0
Central Administration's fees payable		3,730	2,130	1,824
Legal Fund Engineering fees payable		1,828	5,984	864
Depository fees payable		2,503	3,415	1,224
Management fees payable	3	27,535	29,252	7,007
Operating and Administrative Expenses payable	4	3,675	2,031	1,799
Subscription tax payable	6	2,795	2,406	1,398
Other liabilities		0	0	0
Total liabilities		42,066	45,218	14,116
Total net assets		111,800,779	145,314,482	52,551,305



Statement of net assets as at June 30, 2025

		Candriam Fund Sustainable European Equities Fossil Free	Candriam Fund Sustainable Short Term Equivalent	Combined
		EUR	EUR	EUR
Assets				
Investment portfolio at market value	2a	142,569,891	27,283,551	643,318,875
Cash at bank and broker		5,163,103	73,826	7,888,454
Receivable on subscriptions		0	0	1,410,408
Interest and dividends receivable, net		28,115	128,682	3,258,164
Other assets		4,835	761	16,556
Total assets		147,765,944	27,486,820	655,892,457
Liabilities				
Payable on investments purchased		0	475	1,946,060
Payable on redemptions		3,464,163	0	3,464,163
Central Administration's fees payable		5,540	819	16,274
Legal Fund Engineering fees payable		1,223	338	12,297
Depository fees payable		3,562	549	13,542
Management fees payable	3	53,943	6,301	160,056
Operating and Administrative Expenses payable	4	5,001	805	17,853
Subscription tax payable	6	3,720	620	64,310
Other liabilities		0	434	2,430
Total liabilities		3,537,152	10,341	5,696,985
Total net assets		144,228,792	27,476,479	650,195,472



Statement of changes in net assets for the period ended June 30, 2025

		Candriam Fund Bond 2027 (see note 1)	Candriam Fund Bond 2030 (see note 1)	Candriam Fund Bonds Eastern Europe 2029
		EUR	EUR	EUR
Net assets at the beginning of the period		0	0	29,254,096
Income				
Dividends, net	2h	0	0	0
Interest on bonds and money market instruments, net		418,627	455,284	644,295
Bank interest		1,078	767	2,965
Other income		266	170	0
Total income		419,971	456,221	647,260
Expenses				
Management fees	3	55,352	23,322	87,607
Operating and Administrative Expenses		0	0	0
Administration fees	4,5	6,172	6,238	6,026
<i>Legal Engineering fees</i>		<i>1,957</i>	<i>2,491</i>	<i>2,920</i>
<i>Central Administration's fees</i>		<i>4,215</i>	<i>3,747</i>	<i>3,106</i>
Subscription tax	6	2,235	35,723	20,859
Transaction costs	2g	0	0	64
Bank interest		0	0	38
Other expenses		6,841	4,297	2,669
Total expenses		70,600	69,580	117,263
Net income / (loss) from investments		349,371	386,641	529,997
Net realised gain / (loss) on sales of investments	2b	3,910	66,361	1,474
Net realised gain / (loss) on futures	2e	0	0	0
Net realised gain / (loss) on foreign exchange		2	(2)	3,971
Net realised gain / (loss)		353,283	453,000	535,442
Change in net unrealised appreciation / depreciation on investments	2a	683,452	729,932	688,003
Change in net unrealised appreciation / depreciation on futures	2e	0	0	0
Net increase / (decrease) in net assets as a result of operations		1,036,735	1,182,932	1,223,445
Evolution of the capital				
Subscriptions of shares		44,000,497	93,247,356	323,546
Redemptions of shares		0	0	(701,961)
Dividends distributed	8	0	0	(743,011)
Net assets at the end of the period		45,037,232	94,430,288	29,356,115



Statement of changes in net assets for the period ended June 30, 2025

		Candriam Fund ONE Global Best- In-Class Equities (Previously Candriam Fund ONE Global Sustainability)	Candriam Fund Sedes Sapientiae	Candriam Fund Sustainable Euro Corporate Bonds Fossil Free
		EUR	EUR	EUR
Net assets at the beginning of the period		110,217,895	154,251,906	54,424,711
Income				
Dividends, net	2h	903,453	0	0
Interest on bonds and money market instruments, net		0	277,176	717,132
Bank interest		5,572	9,408	3,915
Other income		0	124,200	40
Total income		909,025	410,784	721,087
Expenses				
Management fees	3	41,131	105,917	35,037
Operating and Administrative Expenses		0	0	0
Administration fees	4,5	22,545	47,096	11,017
<i>Legal Engineering fees</i>		<i>10,891</i>	<i>37,149</i>	<i>5,328</i>
<i>Central Administration's fees</i>		<i>11,654</i>	<i>9,947</i>	<i>5,689</i>
Subscription tax	6	5,507	4,877	2,828
Transaction costs	2g	19,112	344	150
Bank interest		847	0	0
Other expenses		10,116	13,867	5,034
Total expenses		99,258	172,101	54,066
Net income / (loss) from investments		809,767	238,683	667,021
Net realised gain / (loss) on sales of investments	2b	2,706,758	362,588	(185,953)
Net realised gain / (loss) on futures	2e	0	0	(29,350)
Net realised gain / (loss) on foreign exchange		(120,978)	(18,220)	(2)
Net realised gain / (loss)		3,395,547	583,051	451,716
Change in net unrealised appreciation / depreciation on investments	2a	(8,171,343)	(5,614,849)	442,812
Change in net unrealised appreciation / depreciation on futures	2e	0	0	8,850
Net increase / (decrease) in net assets as a result of operations		(4,775,796)	(5,031,798)	903,378
Evolution of the capital				
Subscriptions of shares		9,966,893	0	6,172,390
Redemptions of shares		(3,608,213)	(3,905,626)	(8,949,174)
Dividends distributed	8	0	0	0
Net assets at the end of the period		111,800,779	145,314,482	52,551,305



Statement of changes in net assets for the period ended June 30, 2025

		Candriam Fund Sustainable European Equities Fossil Free	Candriam Fund Sustainable Short Term Equivalent	Combined
		EUR	EUR	EUR
Net assets at the beginning of the period		160,381,852	24,331,713	532,862,173
Income				
Dividends, net	2h	2,856,112	0	3,759,565
Interest on bonds and money market instruments, net		0	306,107	2,818,621
Bank interest		22,870	2,004	48,579
Other income		10	6	124,692
Total income		2,878,992	308,117	6,751,457
Expenses				
Management fees	3	316,491	37,809	702,666
Operating and Administrative Expenses		0	22	22
Administration fees	4,5	24,271	4,362	127,727
<i>Legal Engineering fees</i>		<i>7,752</i>	<i>1,791</i>	<i>70,279</i>
<i>Central Administration's fees</i>		<i>16,519</i>	<i>2,571</i>	<i>57,448</i>
Subscription tax	6	7,611	1,233	80,873
Transaction costs	2g	126,907	88	146,665
Bank interest		1,305	0	2,190
Other expenses		15,182	2,409	60,415
Total expenses		491,767	45,923	1,120,558
Net income / (loss) from investments		2,387,225	262,194	5,630,899
Net realised gain / (loss) on sales of investments	2b	6,837,317	63,881	9,856,336
Net realised gain / (loss) on futures	2e	0	0	(29,350)
Net realised gain / (loss) on foreign exchange		784,253	(21)	649,003
Net realised gain / (loss)		10,008,795	326,054	16,106,888
Change in net unrealised appreciation / depreciation on investments	2a	(5,479,122)	(8,817)	(16,729,932)
Change in net unrealised appreciation / depreciation on futures	2e	0	0	8,850
Net increase / (decrease) in net assets as a result of operations		4,529,673	317,237	(614,194)
Evolution of the capital				
Subscriptions of shares		6,879,225	5,903,610	166,493,517
Redemptions of shares		(27,561,958)	(3,076,081)	(47,803,013)
Dividends distributed	8	0	0	(743,011)
Net assets at the end of the period		144,228,792	27,476,479	650,195,472



Statistics

Candriam Fund Bond 2027 (see note 1)

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2025	Net asset value per share as at 31.12.2024	Net asset value per share as at 31.12.2023
Total net assets			EUR		45,037,232	-	-
I	LU2667742576	Capitalisation	EUR	19,325.27	1,535.65	-	-
V	LU2683116615	Capitalisation	EUR	10,000.33	1,535.99	-	-

Candriam Fund Bond 2030 (see note 1)

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2025	Net asset value per share as at 31.12.2024	Net asset value per share as at 31.12.2023
Total net assets			EUR		94,430,288	-	-
I	LU2667587740	Capitalisation	EUR	6,666.67	1,536.23	-	-
Y	LU2982110418	Capitalisation	EUR	2,792,651.92	25.56	-	-
Z	LU2667588391	Capitalisation	EUR	8,324.00	1,537.52	-	-

Candriam Fund Bonds Eastern Europe 2029

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2025	Net asset value per share as at 31.12.2024	Net asset value per share as at 31.12.2023
Total net assets			EUR		29,356,115	29,254,096	-
C	LU2725806934	Distribution	EUR	187,024.21	156.96	154.41	-

Candriam Fund ONE Global Best-In-Class Equities (Previously Candriam Fund ONE Global Sustainability)

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2025	Net asset value per share as at 31.12.2024	Net asset value per share as at 31.12.2023
Total net assets			EUR		111,800,779	110,217,895	103,879,784
S	LU1781258261	Capitalisation	EUR	32,832.87	3,405.15	3,566.01	2,850.92

Candriam Fund Sedes Sapientiae

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2025	Net asset value per share as at 31.12.2024	Net asset value per share as at 31.12.2023
Total net assets			EUR		145,314,482	154,251,906	155,812,499
S	LU1444483835	Capitalisation	EUR	663,610.26	218.98	226.43	211.57

Candriam Fund Sustainable Euro Corporate Bonds Fossil Free

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2025	Net asset value per share as at 31.12.2024	Net asset value per share as at 31.12.2023
Total net assets			EUR		52,551,305	54,424,711	55,679,979
C	LU1829309381	Capitalisation	EUR	5,578.29	151.29	149.24	143.84
I	LU1829309464	Capitalisation	EUR	12,757.65	1,547.15	1,523.19	1,462.34
Z	LU1829309621	Capitalisation	EUR	20,255.08	1,578.34	1,550.82	1,482.92

Candriam Fund Sustainable European Equities Fossil Free

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2025	Net asset value per share as at 31.12.2024	Net asset value per share as at 31.12.2023
Total net assets			EUR		144,228,792	160,381,852	178,578,711
C	LU1829309894	Capitalisation	EUR	4,402.09	260.18	254.24	223.92
I	LU1829309977	Capitalisation	EUR	33,621.21	2,687.52	2,615.24	2,284.12
Z	LU1829310124	Capitalisation	EUR	18,044.94	2,921.91	2,833.47	2,457.43

Candriam Fund Sustainable Short Term Equivalent

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2025	Net asset value per share as at 31.12.2024	Net asset value per share as at 31.12.2023
Total net assets			EUR		27,476,479	24,331,713	30,128,526
S	LU2444423664	Capitalisation	EUR	16,767.30	1,638.69	1,617.37	1,556.15



Candriam Fund Bond 2027 (see note 1)

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt on another regulated market				
Bonds				
Belgium				
COFINIMMO SA 1 22-28 24/01A 22-28 24/01A	900,000	EUR	861,719	1.91
ELIA SYSTEM OP SA/NV 3.25 13-28 04/04A	500,000	EUR	508,305	1.13
FLUVIUS SYSTEM 0.2500 21-28 14/06A	400,000	EUR	373,240	0.83
SOLVAY SA 3.8750 24-28 03/04A	500,000	EUR	512,630	1.14
			2,255,894	5.01
Denmark				
ISS GLOBAL AS 1.5 17-27 31/08A	460,000	EUR	450,743	1.00
JYSKE BANK AS 5.50 22-27 16/11A	820,000	EUR	854,272	1.90
NYKREDIT REALKREDIT 0.375 21-28 24/02A	940,000	EUR	889,883	1.98
			2,194,898	4.87
Finland				
NESTE OYJ 0.75% 25-03-28	900,000	EUR	850,136	1.89
			850,136	1.89
France				
ALSTOM 0.125% 27-07-27	300,000	EUR	285,788	0.63
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 1.625% 15-	1,300,000	EUR	1,263,300	2.81
BANQUE STELLANTIS FRANCE 3.125% 20-01-28	900,000	EUR	907,262	2.01
BQ POSTALE 3.0% 09-06-28 EMTN	900,000	EUR	904,468	2.01
CNP ASSURANCES 0.375% 08-03-28	900,000	EUR	846,891	1.88
COMPAGNIE DE SAINT GO 2.125 22-28 10/06A	500,000	EUR	493,908	1.10
CREDIT AGRICOLE 0.375 21-28 20/04A	1,400,000	EUR	1,321,536	2.93
CROWN EU HLD 5.0% 15-05-28	240,000	EUR	252,750	0.56
ELIS SA 1.625 19-28 03/04A	600,000	EUR	581,814	1.29
ENGIE SA 1.75 20-28 27/03A	500,000	EUR	490,555	1.09
ICADE SA 1.50 17-27 13/09A	900,000	EUR	881,298	1.96
ILIAD SA 1.875 21-28 11/02A	400,000	EUR	387,500	0.86
KERING SA 3.625 23-27 05/09A	400,000	EUR	408,684	0.91
PERNOD RICARD 3.75% 15-09-27	500,000	EUR	513,830	1.14
RCI BANQUE 3.5% 17-01-28 EMTN	530,000	EUR	538,210	1.20
SOCIETE GENERALE SA 1.375 17-28 13/01A	1,400,000	EUR	1,359,805	3.02
VEOLIA ENVIRONNEMENT 1.25 20-28 15/04A	500,000	EUR	483,933	1.07
VERALLIA SASU 1.625 21-28 14/05A	500,000	EUR	497,455	1.10
			12,418,987	27.57
Germany				
COMMERZBANK AG 1.875 18-28 28/02A	900,000	EUR	889,406	1.97
DEUTSCHE LUFTHANSA A 3.75 21-28 11/02A	500,000	EUR	512,378	1.14
VOLKSWAGEN FINANCIAL SERVICES AG 0.875% 31-01-28	460,000	EUR	438,737	0.97
VONOVIA SE 1.8750 22-28 28/06A	700,000	EUR	680,992	1.51
			2,521,513	5.60
Hungary				
HUNGARY 1.75 17-27 10/10A	600,000	EUR	587,949	1.31
			587,949	1.31
Indonesia				
INDONESIA 3.75 16-28 14/06A	600,000	EUR	618,213	1.37
			618,213	1.37
Ireland				
AIB GROUP PLC 0.5 21-27 17/11A	360,000	EUR	350,757	0.78
			350,757	0.78
Italy				
ITALY 3.4 22-28 01/04S	700,000	EUR	722,831	1.60
MEDIOBANCA DI C 4.8750 23-27 13/09A	830,000	EUR	851,729	1.89
SNAM SPA 3.375 24-28 19/02A	330,000	EUR	336,841	0.75
			1,911,401	4.24
Luxembourg				
TRATON FINANCE LUXEMBOURG 3.375% 14-01-28	900,000	EUR	911,834	2.02
			911,834	2.02

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 Fund Bond 2027 (see note 1)

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
Mexico				
MEXICO 1.75 18-28 17/04A	900,000	EUR	874,310	1.94
			874,310	1.94
Netherlands				
ABN AMRO BK 4.0% 16-01-28 EMTN	400,000	EUR	415,310	0.92
AKZO NOBEL NV 1.5 22-28 28/03A	900,000	EUR	875,885	1.94
BMW FIN 1.125% 10-01-28 EMTN	460,000	EUR	446,660	0.99
EASYJET FINCO BV 1.875 21-28 03/03A	890,000	EUR	871,065	1.93
ING GROEP NV 4.875% 14-11-27	800,000	EUR	826,188	1.83
TENNET HOLDING BV 1.375 18-28 05/06A	360,000	EUR	350,140	0.78
			3,785,248	8.40
Portugal				
ENERGIAS DE PORTUGAL 3.875 23-28 26/06A	500,000	EUR	517,855	1.15
			517,855	1.15
Romania				
ROMANIA 2.125 22-28 07/03A	100,000	EUR	96,435	0.21
ROMANIAN GOVERNMENT INTL BOND 2.875% 26-05-28	360,000	EUR	351,691	0.78
			448,126	1.00
Spain				
ABERTIS INFRASTRUCTU 4.125 23-28 31/01A	400,000	EUR	413,842	0.92
BANCO SANTANDER SA 2.125 18-28 08/02A	900,000	EUR	889,074	1.97
CAIXABANK SA 0.75 21-28 26/05A	900,000	EUR	871,142	1.93
CELLNEX FINANCE CO SA 1.5 21-28 08/06A	600,000	EUR	579,594	1.29
IBERDROLA FINANZAS SAU 2.625% 30-03-28	400,000	EUR	402,124	0.89
			3,155,776	7.01
Sweden				
SWEDBANK AB 0.2% 12-01-28	710,000	EUR	668,273	1.48
			668,273	1.48
Switzerland				
UBS GROUP SA 0.25 21-28 24/02A	370,000	EUR	349,004	0.77
			349,004	0.77
United Kingdom				
STANDARD CHARTERED 0.9 19-27 02/07A	360,000	EUR	354,578	0.79
			354,578	0.79
United States of America				
AMERICAN TOWER 0.5 20-28 10/09A	470,000	EUR	445,403	0.99
AT&T INC 1.6 20-28 27/05A	370,000	EUR	360,299	0.80
AUTOLIV INC 4.25 23-28 15/03A	590,000	EUR	609,945	1.35
DEUTSCHE BANK AG 3.2500 22-28 24/05A	1,300,000	EUR	1,315,515	2.92
FORD MOTOR CREDIT 6.125% 15-05-28	480,000	EUR	516,262	1.15
GENERAL MOTORS 3.9000 24-28 12/01A	610,000	EUR	626,138	1.39
			3,873,562	8.60
Total bonds			38,648,314	85.81
Floating rate notes				
France				
BNP PARIBAS SA FL.R 20-27 14/10A	700,000	EUR	682,983	1.52
BNP PARIBAS SA FL.R 20-28 19/02A	700,000	EUR	678,437	1.51
BPCE FL.R 22-28 14/01A	900,000	EUR	873,806	1.94
			2,235,226	4.96
Italy				
INTESA SANPAOLO FL.R 23-28 08/03A	900,000	EUR	937,043	2.08
			937,043	2.08
Spain				
BANCO DE SABADELL SA FL.R 21-28 16/06A	800,000	EUR	775,656	1.72
			775,656	1.72
Switzerland				
CREDIT SUISSE FL.R 20-28 14/01A	460,000	EUR	447,412	0.99
			447,412	0.99
United Kingdom				
HSBC 4.752% 10-03-28 EMTN	810,000	EUR	840,468	1.87

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 Fund Bond 2027 (see note 1)

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
			840,468	1.87
United States of America				
JPMORGAN CHASE CO FL.R 20-28 24/02A	460,000	EUR	444,855	0.99
			444,855	0.99
Total floating rate notes			5,680,660	12.61
Total transferable securities admitted to an official stock exchange listing or dealt on another regulated market			44,328,974	98.43
Total investment portfolio			44,328,974	98.43
Acquisition cost			43,645,522	



Candriam Fund Bond 2027 (see note 1)

Geographical and economic breakdown of investments as at June 30, 2025

Geographical breakdown (in % of net assets)

France	32.54
United States of America	9.59
Spain	8.73
Netherlands	8.40
Italy	6.32
Germany	5.60
Belgium	5.01
Denmark	4.87
United Kingdom	2.65
Luxembourg	2.02
Mexico	1.94
Finland	1.89
Switzerland	1.77
Sweden	1.48
Indonesia	1.37
Hungary	1.31
Portugal	1.15
Romania	1.00
Ireland	0.78
	98.43

Economic breakdown (in % of net assets)

Banks and other financial institutions	65.58
Bonds of States, Provinces and municipalities	7.22
Real estate	6.37
Utilities	6.02
Chemicals	3.08
Transportation	2.06
Insurance	1.88
Road vehicles	1.35
Building materials	1.10
Packaging industries	1.10
Miscellaneous services	1.00
Internet and internet services	0.86
Communication	0.80
	98.43



Candriam Fund Bond 2030 (see note 1)

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt on another regulated market				
Bonds				
Belgium				
BELFIUS SANV 3.375% 20-02-31	2,600,000	EUR	2,602,950	2.76
COFINIMMO SA 0.875 20-30 02/12A	1,700,000	EUR	1,483,667	1.57
ELIA GROUP SANV 3.875 24-31 11/06A	1,700,000	EUR	1,732,037	1.83
FLUVIUS SYSTEM OPER 3.875 23-31 18/03A	2,300,000	EUR	2,383,203	2.52
			8,201,857	8.69
Chile				
CHILE 0.83 19-31 02/07A	1,250,000	EUR	1,081,013	1.14
			1,081,013	1.14
Denmark				
NYKREDIT 3.625% 24-07-30 EMTN	2,600,000	EUR	2,644,953	2.80
			2,644,953	2.80
Finland				
NESTE OYJ 3.875 23-31 21/05A	1,200,000	EUR	1,231,944	1.30
NOKIA OYJ 4.375 23-31 21/08A	1,300,000	EUR	1,359,560	1.44
			2,591,504	2.74
France				
ACCOR SA 3.8750 24-31 11/03A	1,300,000	EUR	1,332,806	1.41
BANQUE FEDERATIVE DU 4.75 23-31 10/11A	2,500,000	EUR	2,687,237	2.85
BPCE S.A. 0.75 21-31 03/03A	2,900,000	EUR	2,525,552	2.67
CREDIT MUTUEL ARKEA 3.375 19-31 11/03A	2,200,000	EUR	2,203,575	2.33
CROWN EU HLD 4.5% 15-01-30	1,150,000	EUR	1,191,406	1.26
EDENRED SA 3.625 23-31 13/06A	1,900,000	EUR	1,928,386	2.04
EDF 4.125% 17-06-31 EMTN	1,600,000	EUR	1,665,920	1.76
ICADE SA 0.625 21-31 18/01A	2,300,000	EUR	1,965,281	2.08
ILIAD SA 5.625 23-30 15/02A	1,200,000	EUR	1,285,197	1.36
LA BANQUE POSTALE 0.75 21-31 23/06A	2,100,000	EUR	1,811,072	1.92
NEXANS 4.25 24-30 11/03A	1,400,000	EUR	1,447,336	1.53
PRAEMIA HEALTHCARE 375 20-30 17/09A	2,100,000	EUR	1,889,202	2.00
RCI BANQUE 4.125% 04-04-31	1,200,000	EUR	1,224,984	1.30
SECHE ENVIRONNEMENT 4.5% 25-03-30	1,300,000	EUR	1,318,519	1.40
SG 3.75% 15-07-31	2,800,000	EUR	2,839,955	3.01
UNIBAIL-RODAMCO 1.8750 18-31 15/01A	1,800,000	EUR	1,666,341	1.76
			28,982,769	30.69
Germany				
DEUTSCHE BK 3.375% 13-02-31	2,700,000	EUR	2,705,237	2.86
LEG IMMOBILIEN SE 0.75 21-31 30/06A	2,200,000	EUR	1,869,571	1.98
VOLKSWAGEN BANK 4.625 23-31 03/05A	2,700,000	EUR	2,834,432	3.00
VONOVIA SE 0.625 21-31 24/03A	1,400,000	EUR	1,202,831	1.27
			8,612,071	9.12
Hungary				
HUNGARY 4.25 22-31 16/06A	1,500,000	EUR	1,549,740	1.64
			1,549,740	1.64
Indonesia				
INDONESIA 1.4 19-31 30/10A	1,500,000	EUR	1,330,403	1.41
			1,330,403	1.41
Israel				
TEVA PHARMACEUTICAL I 4.375 21-30 09/05S	1,400,000	EUR	1,429,784	1.51
			1,429,784	1.51
Italy				
ASSICURAZ GENERALI 2.124 19-30 01/10A	900,000	EUR	858,506	0.91
AUTOSTRADA PER L ITA 4.75 23-31 24/01A	1,400,000	EUR	1,494,633	1.58
INTE 2.925% 14-10-30 EMTN	2,900,000	EUR	2,818,393	2.98
NEXI 3.875% 21-05-31 EMTN	1,400,000	EUR	1,410,745	1.49
PRYSMIAN 3.875% 28-11-31 EMTN	1,300,000	EUR	1,326,813	1.41
SNAM SPA 0.625 21-31 30/06A	1,900,000	EUR	1,636,071	1.73
			9,545,161	10.11

The accompanying notes form an integral part of the financial statements.
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Candriam Fund Bond 2030 (see note 1)

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
Luxembourg				
MEXICO 3.375 16-31 23/02A	1,300,000	EUR	1,279,688	1.36
TRATON FINANCE LUXEMBOURG 3.75% 14-01-31	1,900,000	EUR	1,918,392	2.03
			3,198,080	3.39
Netherlands				
DIGITAL DUTCH FINCO 1.25 20-31 26/06A	2,800,000	EUR	2,487,870	2.63
STELLANTIS NV 4.2500 23-31 16/06A	1,800,000	EUR	1,837,530	1.95
			4,325,400	4.58
Romania				
ROMANIAN GOVERNMENT INTL BOND 5.375% 22-03-31	1,200,000	EUR	1,205,148	1.28
			1,205,148	1.28
Spain				
BANCO DE BADELL 3.5% 27-05-31	2,000,000	EUR	2,023,730	2.14
BANCO SANTANDER ALL SPAIN BRANCH 1.625% 22-10-30	2,200,000	EUR	2,033,361	2.15
CELLNEX TELECOM SA 1.75 20-30 23/10A	800,000	EUR	744,584	0.79
			4,801,675	5.08
United Kingdom				
EASYJET PLC 3.7500 24-31 19/03A	1,700,000	EUR	1,731,799	1.83
INFORMA 3.25% 23-10-30 EMTN	1,800,000	EUR	1,794,177	1.90
			3,525,976	3.73
United States of America				
CARNIVAL CORPORATION 5.75 24-30 15/01A	1,169,000	EUR	1,247,867	1.32
EQUINIX EUROPE 2 FINANCING CORPORATION 3.25% 15-03-31	2,200,000	EUR	2,177,241	2.31
FORD MOTOR CREDIT 4.066% 21-08-30	1,150,000	EUR	1,146,222	1.21
General Motors Financial Co Inc 4.0% 10-07-30	1,700,000	EUR	1,743,495	1.85
NATL GRID NORTH AMERICA 3.15% 03-06-30	1,900,000	EUR	1,897,939	2.01
			8,212,764	8.70
Total bonds			91,238,298	96.62
Floating rate notes				
Denmark				
JYSKE BANK DNK 3.625% 29-04-31	2,700,000	EUR	2,739,284	2.90
			2,739,284	2.90
Total floating rate notes			2,739,284	2.90
Total transferable securities admitted to an official stock exchange listing or dealt on another regulated market			93,977,582	99.52
Total investment portfolio			93,977,582	99.52
Acquisition cost			93,247,650	

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 Fund Bond 2030 (see note 1)

Geographical and economic breakdown of investments as at June 30, 2025

Geographical breakdown (in % of net assets)

France	30.69
Italy	10.11
Germany	9.12
United States of America	8.70
Belgium	8.69
Denmark	5.70
Spain	5.08
Netherlands	4.58
United Kingdom	3.73
Luxembourg	3.39
Finland	2.74
Hungary	1.64
Israel	1.51
Indonesia	1.41
Romania	1.28
Chile	1.14
	99.52

Economic breakdown (in % of net assets)

Banks and other financial institutions	53.88
Real estate	12.98
Bonds of States, Provinces and municipalities	6.83
Utilities	6.09
Transportation	3.42
Investments funds	2.80
Hotels and restaurants	2.73
Communication	2.23
Road vehicles	1.95
Electrical engineering	1.53
Pharmaceuticals	1.51
Internet and internet services	1.36
Petroleum	1.30
Insurance	0.91
	99.52



Candriam Fund Bonds Eastern Europe 2029

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt on another regulated market				
Bonds				
Czech Republic				
CZECH REPUBLIC 2.75 18-29 23/07A	68,000,000	CZK	2,656,629	9.05
CZECH REPUBLIC 5.5 22-28 12/12A	45,000,000	CZK	1,931,297	6.58
CZECH REPUBLIC 5.75 23-29 29/03A	57,000,000	CZK	2,475,654	8.43
			7,063,580	24.06
Hungary				
HUNGARY 2 20-29 23/05A	945,000,000	HUF	2,016,867	6.87
HUNGARY 3.00 19-30 21/08A	200,000,000	HUF	427,646	1.46
HUNGARY 6.75 11-28 22/10A	690,000,000	HUF	1,743,748	5.94
			4,188,261	14.27
Latvia				
LATVIA GOVERNMENT IN 3.875 23-29 22/05A	680,000	EUR	712,038	2.43
			712,038	2.43
Lithuania				
LITHUANIA 0.5 19-29 19/06A	785,000	EUR	724,316	2.47
			724,316	2.47
Poland				
POLAND 2.75 18-29 25/10A	11,100,000	PLN	2,414,093	8.22
POLAND 5.75 08-29 25/04A	20,200,000	PLN	4,929,689	16.79
POLAND 7.5 22-28 25/07A	10,000,000	PLN	2,544,272	8.67
REPUBLIC OF POLAND GOVERNMENT BOND 4.75% 25-07-29	200,000	PLN	47,104	0.16
			9,935,158	33.84
Romania				
ROMANIA 1.3750 20-29 02/12A	500,000	EUR	437,705	1.49
ROMANIA 2.875 18-29 11/03A	1,675,000	EUR	1,607,665	5.48
ROMANIA 5.5 23-28 18/09A	1,000,000	EUR	1,043,115	3.55
ROMANIA 6.625 22-29 27/09A	1,150,000	EUR	1,240,269	4.22
			4,328,754	14.75
Slovakia				
SLOVAKIA 0.75 19-30 09/04A	500,000	EUR	460,350	1.57
SLOVAKIA 3.625 14-29 16/01A	1,050,000	EUR	1,095,376	3.73
			1,555,726	5.30
Total bonds			28,507,833	97.11
Total transferable securities admitted to an official stock exchange listing or dealt on another regulated market			28,507,833	97.11
Total investment portfolio			28,507,833	97.11
Acquisition cost			27,730,385	

The accompanying notes form an integral part of the financial statements.
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Candriam Fund Bonds Eastern Europe 2029

Geographical and economic breakdown of investments as at June 30, 2025

Geographical breakdown (in % of net assets)

Poland	33.84
Czech Republic	24.06
Romania	14.75
Hungary	14.27
Slovakia	5.30
Lithuania	2.47
Latvia	2.43
	97.11

Economic breakdown (in % of net assets)

Bonds of States, Provinces and municipalities	97.11
	97.11



Candriam Fund ONE Global Best-In-Class Equities (Previously Candriam Fund ONE Global Sustainability)

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt on another regulated market				
Shares				
Australia				
ANZ BANKING GROUP LTD	5,157	AUD	83,956	0.08
CAR GROUP LIMITED	9,746	AUD	203,610	0.18
COCHLEAR	469	AUD	78,663	0.07
COMMONWEALTH BANK OF AUSTRALIA	3,222	AUD	332,336	0.30
CSL LTD	1,323	AUD	176,888	0.16
EVOLUTION MINING	18,800	AUD	81,764	0.07
GOODMAN GROUP - STAPLED SECURITY	7,792	AUD	148,954	0.13
MACQUARIE GROUP	1,403	AUD	179,163	0.16
NAT. AUSTRALIA BANK	5,085	AUD	111,741	0.10
QBE INSURANCE GROUP	8,040	AUD	104,992	0.09
REA GROUP LTD	1,151	AUD	154,540	0.14
RIO TINTO	2,041	AUD	122,074	0.11
WESFARMERS	3,526	AUD	166,836	0.15
			1,945,517	1.74
Belgium				
ANHEUSER-BUSCH INBEV	2,141	EUR	124,692	0.11
UCB	638	EUR	106,514	0.10
			231,206	0.21
Canada				
BANK OF MONTREAL	1,766	CAD	166,385	0.15
BANK OF NOVA SCOTIA	3,055	CAD	143,619	0.13
BROOKFIELD ASSET MANAGEMENT LTDÂ	1,828	CAD	86,016	0.08
BROOKFIELD PREFERENTIAL SHARE	4,880	CAD	256,773	0.23
CANADIAN IMPERIAL BANK OF COMMERCE	2,770	CAD	167,160	0.15
CANADIAN NATIONAL RAILWAY	2,478	CAD	219,512	0.20
CANADIAN NATURAL RESOURCES	5,665	CAD	151,373	0.14
CELESTICA	800	USD	106,264	0.10
CENOVUS ENERGY INC	5,506	CAD	63,697	0.06
CONSTELLATION SOFTWARE INC	63	CAD	196,392	0.18
ENBRIDGE INC	3,660	CAD	141,099	0.13
KINROSS GOLD CORP	8,507	CAD	113,019	0.10
MANULIFE FINANCIAL REGISTERED	6,972	CAD	189,518	0.17
METRO -A- SUB VTG	2,317	CAD	154,737	0.14
ROYAL BANK OF CANADA	3,298	CAD	369,528	0.33
SHOPIFY -A- SUBORD VOTING	2,831	CAD	277,594	0.25
SUN LIFE FINANCIAL INC	1,903	CAD	107,652	0.10
SUNCOR ENERGY INC	3,635	CAD	115,762	0.10
TC ENERGY - REG SHS	2,839	CAD	117,832	0.11
TECK RESOURCES LTD -B-	2,767	CAD	95,133	0.09
TELUS CORP	8,348	CAD	114,034	0.10
THOMSON REUTERS COR	822	CAD	140,532	0.13
WASTE CONNECTIONS	1,017	CAD	161,514	0.14
WHEATON PRECIOUS METAL - REG SHS	2,083	CAD	159,253	0.14
			3,814,398	3.41
Cayman Islands				
GRAB HOLDINGS LTD - CL A	13,886	USD	59,502	0.05
			59,502	0.05
Denmark				
A.P. MOELLER-MAERSK A/S -B-	45	DKK	71,021	0.06
CARLSBERG AS -B-	715	DKK	86,002	0.08
DSV A/S	713	DKK	145,452	0.13
NOVO NORDISK - BEARER AND/OR - REG SHS	5,909	DKK	348,166	0.31
			650,641	0.58
Finland				
NORDEA BANK	13,879	USD	174,678	0.16

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 Fund ONE Global Best-In-Class Equities (Previously Candriam Fund ONE Global Sustainability)

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
UPM KYMMENE CORP	5,237	EUR	121,289	0.11
			295,967	0.26
France				
AIR LIQUIDE SA	1,267	EUR	221,902	0.20
BNP PARIBAS SA	2,456	EUR	187,442	0.17
CIE DE SAINT-GOBAIN	2,140	EUR	213,230	0.19
ENGIE SA	8,453	EUR	168,426	0.15
ESSILORLUXOTTICA SA	728	EUR	169,551	0.15
HERMES INTERNATIONAL SA	74	EUR	170,126	0.15
L'OREAL SA	519	EUR	188,449	0.17
LEGRAND SA	892	EUR	101,242	0.09
LVMH MOET HENNESSY LOUIS VUITTON SE	506	EUR	224,968	0.20
PUBLICIS GROUPE	1,569	EUR	150,122	0.13
SANOFI	2,695	EUR	221,556	0.20
SCHNEIDER ELECTRIC SE	1,160	EUR	261,928	0.23
SOCIETE GENERALE SA	3,216	EUR	156,137	0.14
THALES	425	EUR	106,080	0.09
TOTALENERGIES SE	3,828	EUR	199,439	0.18
VINCI SA	1,017	EUR	127,227	0.11
			2,867,825	2.57
Germany				
ADIDAS AG - REG SHS	354	EUR	70,074	0.06
ALLIANZ SE-REG	940	EUR	323,454	0.29
BASF SE PREFERENTIAL SHARE	2,917	EUR	122,106	0.11
DEUTSCHE BANK AG PREFERENTIAL SHARE	6,885	EUR	173,295	0.16
DEUTSCHE BOERSE AG - REG SHS	672	EUR	186,077	0.17
DEUTSCHE POST AG - REG SHS	2,960	EUR	116,062	0.10
DEUTSCHE TELEKOM AG - REG SHS	6,676	EUR	206,756	0.18
E.ON SE	6,550	EUR	102,344	0.09
HEIDELBERG MATERIALS AG	406	EUR	80,977	0.07
INFINEON TECHNOLOGIES - REG SHS	2,240	EUR	80,898	0.07
MERCEDES-BENZ GROUP	2,549	EUR	126,660	0.11
MTU AERO ENGINES HOLDING AG	195	EUR	73,554	0.07
MUENCHENER RUECKVER AG-REG	313	EUR	172,338	0.15
SAP AG	1,978	EUR	510,621	0.46
SCOUT24	1,755	EUR	205,511	0.18
SIEMENS AG PREFERENTIAL SHARE	1,747	EUR	380,235	0.34
SIEMENS ENERGY - REG SHS	1,556	EUR	152,581	0.14
			3,083,543	2.76
Hong Kong				
AIA GROUP LTD	25,352	HKD	193,688	0.17
FUTU HOLDINGS - ADR	492	USD	51,801	0.05
HONG KONG EXCHANGES AND CLEARING LTD	3,270	HKD	148,619	0.13
SWIRE PACIFIC LTD SIE A	14,000	HKD	102,174	0.09
			496,282	0.44
Ireland				
ACCENTURE - SHS CLASS A	2,115	USD	538,529	0.48
AON PREFERENTIAL SHARE	471	USD	143,148	0.13
CRH PLC	2,423	EUR	189,489	0.17
EATON CORPORATION PUBLIC LIMITED COMPANY	1,379	USD	419,380	0.38
JOHNSON CONTROLS INTL	2,084	USD	187,513	0.17
KERRY GROUP -A-	823	EUR	77,156	0.07
LINDE PLC	1,014	USD	405,289	0.36
SMURFIT WESTROCK PLC	2,150	USD	79,033	0.07
TE CONNECTIVITY PLC	845	USD	121,418	0.11
TRANE TECH - REG SHS	605	USD	225,440	0.20
			2,386,395	2.13
Israel				
CHECK POINT SOFTWARE TECHNOLOGIES	422	USD	79,540	0.07

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Candriam Fund ONE Global Best-In-Class Equities (Previously Candriam Fund ONE Global Sustainability)

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
WIX.COM LTD	495	USD	66,821	0.06
			146,361	0.13
Italy				
ENEL SPA	25,602	EUR	206,250	0.18
ENI SPA	6,572	EUR	90,431	0.08
INTESA SANPAOLO	52,648	EUR	257,528	0.23
PRYSMIAN SPA	2,100	EUR	126,084	0.11
UNICREDIT SPA - REG SHS	4,187	EUR	238,282	0.21
			918,575	0.82
Japan				
ADVANTEST CORP	1,500	JPY	94,260	0.08
AJINOMOTO CO INC	3,500	JPY	80,690	0.07
BRIDGESTONE CORP	4,100	JPY	142,666	0.13
CANON INC	5,500	JPY	135,881	0.12
CAPCOM CO LTD	4,700	JPY	136,739	0.12
CHUGAI PHARMACEUTICAL	1,700	JPY	75,447	0.07
DAIICHI SANKYO CO LTD	4,100	JPY	81,368	0.07
FANUC CORP SHS	5,300	JPY	123,156	0.11
FAST RETAILING CO LTD	600	JPY	175,233	0.16
FUJITSU LTD	7,000	JPY	145,114	0.13
HITACHI LTD	9,900	JPY	245,520	0.22
HONDA MOTOR CO LTD	13,700	JPY	112,674	0.10
HOYA CORP	1,100	JPY	111,293	0.10
IHI CORP	700	JPY	64,568	0.06
ITOCHU CORP	3,000	JPY	133,690	0.12
KDDI CORP	10,400	JPY	152,114	0.14
KEYENCE CORP	600	JPY	204,675	0.18
KONAMI HLDS SHS	700	JPY	94,190	0.08
MITSUBISHI ELECTRIC CORP	8,200	JPY	150,452	0.13
MITSUBISHI HEAVY INDUSTRIES LTD	7,500	JPY	159,681	0.14
MITSUBISHI UFJ FINANCIAL GROUP INC	25,500	JPY	298,228	0.27
mitsui and co ltd	10,200	JPY	177,282	0.16
mitsui fudosan co ltd	11,400	JPY	93,792	0.08
MIZUHO FINANCIAL GROUP INC	8,100	JPY	190,752	0.17
NINTENDO CO LTD	3,400	JPY	278,326	0.25
ORIX CORP	7,200	JPY	138,432	0.12
PANASONIC HLDGS - REG SHS	10,600	JPY	97,244	0.09
RECRUIT HOLDINGS CO LTD	3,500	JPY	176,180	0.16
SHIIN-ETSU CHEM. CO LTD	4,300	JPY	121,019	0.11
SOFTBANK GROUP	2,600	JPY	161,238	0.14
SOMPO HOLDINGS INC	6,300	JPY	161,442	0.14
SONY CORP	12,500	JPY	274,982	0.25
SUMITOMO MITSUI FINANCIAL GROUP INC	9,600	JPY	205,751	0.18
TERUMO CORP.	9,000	JPY	140,661	0.13
TOKIO MARINE HOLDINGS INC	5,300	JPY	191,017	0.17
TOKYO ELECTRON LTD	800	JPY	130,599	0.12
TOYOTA MOTOR CORP	22,400	JPY	329,348	0.29
Z HOLDINGS KK	46,000	JPY	143,895	0.13
			5,929,599	5.30
Liberia				
ROYAL CARIBBEAN CRUISES	903	USD	240,887	0.22
			240,887	0.22
Luxembourg				
CLOUDFLARE INC	1,040	USD	173,500	0.16
SNOWFLAKE INC-CLASS A	812	USD	154,791	0.14
SPOTIFY TECH - REGISTERED SHS	360	USD	235,330	0.21
			563,621	0.50
Netherlands Antilles				
SLB	4,637	USD	133,518	0.12

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Candriam Fund ONE Global Best-In-Class Equities (Previously Candriam Fund ONE Global Sustainability)

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
			133,518	0.12
Netherlands				
ADYEN	56	EUR	87,270	0.08
AIRBUS SE	1,156	EUR	204,913	0.18
ARGENX SE	127	EUR	59,665	0.05
ASM INTERNATIONAL NV	145	EUR	78,793	0.07
ASML HOLDING NV	677	EUR	458,735	0.41
EURONEXT NV	911	EUR	132,186	0.12
ING GROEP NV	9,716	EUR	180,970	0.16
NXP SEMICONDUCTORS	984	USD	183,153	0.16
PROSUS NV	2,927	EUR	138,945	0.12
UNIVERSAL MUSIC GROUP N.V.	4,966	EUR	136,466	0.12
			1,661,096	1.49
Norway				
EQUINOR ASA	3,364	NOK	72,241	0.06
ORKLA ASA	11,700	NOK	107,948	0.10
			180,189	0.16
Singapore				
OVERSEA-CHINESE BANKING CORPORATION LTD	11,900	SGD	129,817	0.12
SINGAPORE EXCHANGE LTD	10,300	SGD	102,511	0.09
SINGAPORE TECH ENGINEERING	19,900	SGD	103,686	0.09
SINGAPORE TELECOM - SH BOARD LOT 1000	54,100	SGD	138,226	0.12
			474,240	0.42
Spain				
BANCO BILBAO VIZCAYA ARGENTARIA SA	13,711	EUR	178,997	0.16
BANCO SANTANDER SA - REG SHS	41,425	EUR	291,093	0.26
IBERDROLA SA	21,461	EUR	349,600	0.31
INDITEX SHARE FROM SPLIT	3,160	EUR	139,609	0.12
			959,299	0.86
Sweden				
ATLAS COPCO AB -A-	12,662	SEK	172,999	0.15
BOLIDEN - REG SHS	3,100	SEK	81,773	0.07
INVESTOR - REG SHS -B-	9,150	SEK	228,806	0.20
SKANDINAVISKA ENSKILDA BANKEN -A-	6,195	SEK	91,425	0.08
TELE2 AB	8,800	SEK	108,749	0.10
			683,752	0.61
Switzerland				
ABB LTD PREFERENTIAL SHARE	4,420	CHF	223,803	0.20
ALCON - REG SHS	1,758	CHF	132,083	0.12
CHUBB - REG SHS	775	USD	191,279	0.17
CIE FINANCIERE RICHEMONT - REG SHS	1,149	CHF	183,783	0.16
GALDERMA GROUP AG	722	CHF	88,864	0.08
GARMIN	673	USD	119,665	0.11
LONZA GROUP	174	CHF	105,218	0.09
NESTLE SA PREFERENTIAL SHARE	5,405	CHF	456,013	0.41
NOVARTIS AG PREFERENTIAL SHARE	3,621	CHF	372,699	0.33
PARTNERS GROUP HLDG - REG SHS	96	CHF	106,341	0.10
ROCHE HOLDING LTD	2,303	CHF	636,907	0.57
SIKA - REGISTERED SHS	444	CHF	102,357	0.09
UBS GROUP SA	7,688	CHF	220,927	0.20
ZURICH INSURANCE GROUP - REG SHS	379	CHF	224,962	0.20
			3,164,901	2.83
United Kingdom				
3I GROUP PLC	2,335	GBP	112,307	0.10
ANGLO AMERICAN PLC	3,630	GBP	91,110	0.08
ASTRAZENECA PLC	2,608	GBP	308,113	0.28
ATLISSIAN CORPORATION PL	351	USD	60,727	0.05
AUTO TRADER GROUP PLC	16,970	GBP	163,321	0.15
BARCLAYS PLC	46,917	GBP	184,743	0.17
BP PLC	25,773	GBP	110,030	0.10

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Candriam Fund ONE Global Best-In-Class Equities (Previously Candriam Fund ONE Global Sustainability)

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
COMPASS GROUP	6,613	GBP	190,454	0.17
DIAGEO PLC	5,092	GBP	108,664	0.10
EXPERIAN GROUP	3,113	GBP	136,353	0.12
GSK REG SHS	9,987	GBP	162,058	0.14
HSBC HOLDINGS PLC	34,397	GBP	354,089	0.32
INFORMA PLC	13,770	GBP	129,534	0.12
LLOYDS BANKING GROUP PLC	169,769	GBP	152,011	0.14
LSE GROUP	1,202	GBP	149,233	0.13
NATIONAL GRID PLC	13,045	GBP	161,654	0.14
NATWEST GROUP PLC	31,971	GBP	190,871	0.17
RELX PLC	5,694	GBP	261,701	0.23
RIO TINTO PLC	3,160	GBP	156,598	0.14
ROLLS-ROYCE HOLDINGS PLC	18,731	GBP	211,582	0.19
SHELL PLC	7,098	GBP	211,589	0.19
SHELL PLC	4,122	GBP	123,619	0.11
TESCO --- REGISTERED SHS	34,500	GBP	161,626	0.14
UNILEVER	4,695	GBP	242,533	0.22
VODAFONE GROUP PLC	120,023	GBP	108,982	0.10
			4,243,502	3.80
United States of America				
3M CO	1,225	USD	158,874	0.14
ABBVIE INC	2,955	USD	467,272	0.42
ADOBE INC	795	USD	262,018	0.23
ADVANCED MICRO DEVICES INC	2,911	USD	351,894	0.31
AGILENT TECHNOLOGIES	753	USD	75,701	0.07
AIR PRODUCTS & CHEMICALS INC	571	USD	137,203	0.12
AKAMAI TECHNOLOGIES	1,111	USD	75,490	0.07
ALLSTATE CORP	707	USD	121,247	0.11
ALNYLAM PHARMACEUTICALS INC	326	USD	90,561	0.08
ALPHABET INC -A-	13,228	USD	1,985,918	1.78
ALPHABET INC -C-	11,271	USD	1,703,251	1.52
AMAZON.COM INC	16,791	USD	3,138,200	2.81
AMERICAN EXPRESS	1,381	USD	375,271	0.34
AMERICAN INTL	2,470	USD	180,097	0.16
AMERICAN TOWER CORP	1,259	USD	237,053	0.21
AMERICAN WATER WORKS CO INC	1,212	USD	143,631	0.13
AMERIPRISE FINANCIAL INC	434	USD	197,333	0.18
AMGEN INC	1,126	USD	267,828	0.24
AMPHENOL -A-	2,877	USD	242,027	0.22
ANALOG DEVICES INC	962	USD	195,063	0.17
APOLLO GLB MGMT - REG SHS	1,273	USD	153,853	0.14
APPLE INC	26,206	USD	4,580,384	4.10
APPLIED MATERIALS INC	1,552	USD	242,045	0.22
AQUA AMERICA --- REGISTERED SHS	3,027	USD	95,773	0.09
ARES MANAGEMENT LP-REGISTERED SHS	1,264	USD	186,502	0.17
ARISTA NETWORKS INC	2,388	USD	208,132	0.19
ARTHUR J.GALLAGHER AN CO	734	USD	200,169	0.18
AT&T INC	15,656	USD	385,982	0.35
ATMOS ENERGY CORP	1,541	USD	202,312	0.18
AUTODESK INC	683	USD	180,122	0.16
AUTOMATIC DATA PROCESSING INC	1,029	USD	270,344	0.24
AUTOZONE INC	49	USD	154,960	0.14
AXON ENTERPRISE - REGISTERED	172	USD	121,315	0.11
BANK OF AMERICA CORP	14,266	USD	575,088	0.51
BANK OF NY MELLON	3,233	USD	250,934	0.22
BECTON DICKINSON	842	USD	123,555	0.11
BLACKROCK INC	344	USD	307,486	0.28
BOOKING HOLDINGS INC	80	USD	394,547	0.35

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Candriam Fund ONE Global Best-In-Class Equities (Previously Candriam Fund ONE Global Sustainability)

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
BRISTOL-MYERS SQUIBB CO	5,104	USD	201,273	0.18
BROADCOM INC - REGISTERED SHS	7,845	USD	1,842,206	1.65
CADENCE DESIGN SYSTEMS INC	615	USD	161,445	0.14
CAMPBELL SOUP CO	2,942	USD	76,818	0.07
CAPITAL ONE FINANCIAL CORP	1,489	USD	269,881	0.24
CARRIER GLOBAL CORP-WI	2,077	USD	129,502	0.12
CARVANA REGISTERED SHS -A-	256	USD	73,486	0.07
CATERPILLAR - REG SHS	1,098	USD	363,125	0.32
CBRE GROUP	1,344	USD	160,430	0.14
CENCORA INC	408	USD	104,220	0.09
CHARLES SCHWAB CORP/THE	3,509	USD	272,745	0.24
CHARTER COMM -A-	264	USD	91,942	0.08
CHENIERE ENERGY INC	620	USD	128,622	0.12
CHIPOTLE MEXICAN GRILL -A-	2,798	USD	133,840	0.12
CINTAS	1,284	USD	243,783	0.22
CISCO SYSTEMS INC	7,370	USD	435,601	0.39
CITIGROUP INC	4,533	USD	328,704	0.29
CME GROUP -A-	856	USD	200,989	0.18
COCA-COLA CO	9,469	USD	570,713	0.51
COGNIZANT TECHNOLOGY SOLUTIONS -A-	2,206	USD	146,641	0.13
COLGATE-PALMOLIVE CO	2,610	USD	202,112	0.18
COMCAST CORP	9,099	USD	276,648	0.25
CONAGRA BRANDS INC	4,504	USD	78,542	0.07
CONOCOPHILLIPS CO	3,345	USD	255,723	0.23
CONSOLIDATED EDISON INC	2,481	USD	212,096	0.19
CONSTELLATION BRANDS INC -A-	558	USD	77,331	0.07
CONSTELLATION ENERGY	690	USD	189,721	0.17
COPART INC	2,825	USD	118,092	0.11
CORNING INC	2,450	USD	109,763	0.10
CORTEVA - REG SHS	2,325	USD	147,619	0.13
COSTCO WHOLESALE CORP	812	USD	684,781	0.61
CROWN CASTLE INC	1,245	USD	108,957	0.10
CUMMINS - REGISTERED	654	USD	182,464	0.16
CVS HEALTH	3,105	USD	182,462	0.16
DANAHER CORP	1,309	USD	220,284	0.20
DATADOG INC	733	USD	83,881	0.08
DEERE AND CO	582	USD	252,112	0.23
DELL TECHNOLOGIES PREFERENTIAL SHARE	780	USD	81,465	0.07
DEXCOM INC	1,303	USD	96,894	0.09
DIGITAL REALTY TRUST INC	685	USD	101,730	0.09
DOORDASH - REGISTERED SHS -A-	975	USD	204,751	0.18
DOWDUPONT - REG SHS	2,037	USD	119,025	0.11
EBAY INC	1,830	USD	116,081	0.10
ECOLAB INC	436	USD	100,077	0.09
EDISON INTERNATIONAL	2,074	USD	91,169	0.08
EDWARDS LIFESCIENCES CORP	1,415	USD	94,277	0.08
ELECTRONIC ARTS - REGSHS	1,180	USD	160,537	0.14
ELEVANCE HEALTH	628	USD	208,090	0.19
ELI LILLY & CO	1,418	USD	941,664	0.84
EMCOR GROUP	220	USD	100,248	0.09
EMERSON ELECTRIC CO	1,806	USD	205,132	0.18
EOG RESOURCES INC	1,140	USD	116,161	0.10
EQT	2,678	USD	133,050	0.12
EQUIFAX INC	383	USD	84,626	0.08
EQUINIX INC	230	USD	155,862	0.14
ESTEE LAUDER COMPANIES INC -A-	622	USD	42,814	0.04
EVERSOURCE ENERGY	1,990	USD	107,853	0.10
EXELON CORP	5,024	USD	185,835	0.17

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Candriam Fund ONE Global Best-In-Class Equities (Previously Candriam Fund ONE Global Sustainability)

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
EXPEDITORS INTERNATIONAL OF WASHINGTON	1,302	USD	126,723	0.11
EXXON MOBIL CORP	7,572	USD	695,370	0.62
FAIR ISAAC CORP	69	USD	107,449	0.10
FASTENAL CO	4,416	USD	158,003	0.14
FEDEX CORP	919	USD	177,960	0.16
FERGUSON ENTERPRISES INC	661	USD	122,848	0.11
FIDELITY NATIONAL INFO SERVICES INC	1,239	USD	85,928	0.08
FIRST SOLAR INC	280	USD	39,486	0.04
FISERV INC	1,722	USD	252,920	0.23
FORTINET	1,737	USD	156,439	0.14
FORTIVE CORP	1,887	USD	83,801	0.07
FOX CORP -B-	3,500	USD	153,942	0.14
FREEMPORT MCMORAN COPPER AND GOLD INC	4,211	USD	155,511	0.14
GE HEALTHCARE TECHNOLOGIES INC A	1,715	USD	108,217	0.10
GE VERNOVA LLC	577	USD	260,101	0.23
GENERAL ELECTRI	1,940	USD	425,384	0.38
GENERAL MILLS INC	2,908	USD	128,350	0.11
GENERAL MOTORS CO	3,799	USD	159,261	0.14
GILEAD SCIENCES INC	2,420	USD	228,569	0.20
GODADDY -A-	893	USD	136,980	0.12
HCA INC	521	USD	170,035	0.15
HEALTHPEAK PROPERTIES INC	4,513	USD	67,319	0.06
HESS CORP	1,410	USD	166,411	0.15
HILTON WORLDWIDE HLDGS INC - REG SHS	981	USD	222,583	0.20
HOME DEPOT INC	1,863	USD	581,888	0.52
HONEYWELL INTERNATIONAL INC	1,571	USD	311,671	0.28
HOWMET AEROSPC - REGISTERED SHS	1,285	USD	203,754	0.18
HP ENTERPRISE CO	4,326	USD	75,365	0.07
HUBSPOT INC	145	USD	68,758	0.06
HUMANA INC	367	USD	76,436	0.07
HUNTINGTON BANCSHARES INC	7,416	USD	105,884	0.09
IBM CORP	1,837	USD	461,312	0.41
IDEX CORP	699	USD	104,548	0.09
IDEXX LABS CORP	152	USD	69,450	0.06
ILLINOIS TOOL WORKS	1,080	USD	227,482	0.20
INTEL CORP	8,487	USD	161,953	0.14
INTERCONTINENTAL EXCHANGE INC	1,143	USD	178,648	0.16
INTERNATIONAL PAPER CO	1,652	USD	65,905	0.06
INTERPUBLIC GROUP OF COMPANIES INC	3,982	USD	83,042	0.07
INTUIT	509	USD	341,529	0.31
INTUITIVE SURGICAL	697	USD	322,662	0.29
IQVIA HOLDINGS INC	697	USD	93,573	0.08
J.M. SMUCKER CO SHS	937	USD	78,386	0.07
JOHNSON & JOHNSON	3,928	USD	511,140	0.46
JPMORGAN CHASE CO	5,338	USD	1,318,344	1.18
KENVUE INC	6,164	USD	109,905	0.10
KEURIG DR PEPPR - REG SHS	5,398	USD	152,028	0.14
KIMBERLY-CLARK CORP	1,114	USD	122,347	0.11
KINDER MORGAN INC	4,452	USD	111,504	0.10
KKR & CO - REG SHS	1,766	USD	200,137	0.18
KLA CORPORATION	256	USD	195,348	0.17
KROGER CO	2,351	USD	143,662	0.13
LABCORP HOLDINGS INC A	436	USD	97,503	0.09
LAM RESEARCH CORP	2,340	USD	194,041	0.17
LIBERTY MEDI CORP-LIBERTY-C	1,484	USD	132,111	0.12
LIVE NATION ENT	1,140	USD	146,918	0.13
LOWE'S CO INC	1,269	USD	239,854	0.21
LULULEMON ATHLETICA INC SHS WHEN ISSUED	303	USD	61,325	0.05

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Candriam Fund ONE Global Best-In-Class Equities (Previously Candriam Fund ONE Global Sustainability)

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
MARATHON PETROLEUM	634	USD	89,717	0.08
MARRIOTT INTERNATIONAL -A-	694	USD	161,526	0.14
MARSH MCLENNAN COS	857	USD	159,624	0.14
MARVELL TECH --- REGISTERED SHS	1,495	USD	98,576	0.09
MASCO CORP	1,239	USD	67,932	0.06
MASTERCARD INC -A-	1,382	USD	661,584	0.59
MCDONALD'S CORP	1,468	USD	365,384	0.33
MCKESSON CORP	298	USD	186,028	0.17
MERCADOLIBRE	89	USD	198,163	0.18
MERCK & CO INC	4,834	USD	325,987	0.29
METLIFE INC	2,439	USD	167,095	0.15
MICRON TECHNOLOGY INC	2,351	USD	246,846	0.22
MICROSOFT CORP	12,361	USD	5,237,879	4.69
MICROSTRATEGY -A-	417	USD	143,599	0.13
MODERNA INC	597	USD	14,032	0.01
MONDELEZ INTERNATIONAL INC	3,956	USD	227,280	0.20
MONGODB INC	245	USD	43,828	0.04
MONOLITHIC POWER	136	USD	84,736	0.08
MOODY S CORP	458	USD	195,705	0.18
MORGAN STANLEY	2,937	USD	352,435	0.32
MOTOROLA SOLUTIONS INC	387	USD	138,619	0.12
NEWMONT CORPORATION	2,731	USD	135,544	0.12
NEXTERA ENERGY	4,362	USD	257,963	0.23
NORTHERN TRUST CORP	1,205	USD	130,155	0.12
NUCOR CORP	808	USD	89,167	0.08
NVIDIA CORP	42,549	USD	5,726,724	5.12
O REILLY AUTO	2,220	USD	170,455	0.15
OCCIDENTAL PETROLEUM CORP	2,676	USD	95,769	0.09
OKTA -A-	823	USD	70,090	0.06
OLD DOMINION FREIGHT LINES INC	658	USD	90,977	0.08
ONEOK INC (NEW)	1,717	USD	119,401	0.11
ORACLE CORP	2,951	USD	549,625	0.49
PACCAR INC	2,033	USD	164,635	0.15
PALO ALTO NETWORKS	1,308	USD	228,027	0.20
PARKER-HANNIFIN CORP	395	USD	235,035	0.21
PAYCHEX INC	1,329	USD	164,686	0.15
PAYPAL HOLDINGS	2,507	USD	158,726	0.14
PEPSICO INC	2,945	USD	331,267	0.30
PFIZER INC	11,621	USD	239,974	0.21
PHILLIPS 66	1,346	USD	136,796	0.12
PNC FINANCIAL SERVICES GROUP INC	1,256	USD	199,466	0.18
PROCTER & GAMBLE CO	4,349	USD	590,264	0.53
PROGRESSIVE CORP	1,357	USD	308,497	0.28
PROLOGIS	1,904	USD	170,506	0.15
PRUDENTIAL FINANCIAL INC	1,242	USD	113,678	0.10
PUBLIC SERVICE ENTERPRISE GROUP INC	2,337	USD	167,593	0.15
PUBLIC STORAGE INC	631	USD	157,727	0.14
QUALCOMM INC	2,146	USD	291,155	0.26
QUANTA SERVICES - REG SHS	484	USD	155,889	0.14
RALLIANT CORP-W/I	628	USD	25,942	0.02
REGENERON PHARMACEUTICALS INC	230	USD	102,867	0.09
REPUBLIC SERVICES -A-	750	USD	157,565	0.14
RESMED	350	USD	76,926	0.07
ROBINHOOD MARKETS INC - A	1,832	USD	146,126	0.13
ROCKWELL AUTOMATION	455	USD	128,754	0.12
ROPER TECHNOLOGIES	280	USD	135,209	0.12
ROSS STORES INC	988	USD	107,381	0.10
S&P GLOBAL INC	681	USD	305,903	0.27

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Candriam Fund ONE Global Best-In-Class Equities (Previously Candriam Fund ONE Global Sustainability)

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
SALESFORCE INC	1,836	USD	426,510	0.38
SANDISK CORP	1	USD	39	0.00
SBA COMMUNICATIONS -A	535	USD	107,032	0.10
SEMPRA ENERGY	2,610	USD	168,471	0.15
SERVICENOW INC	394	USD	345,073	0.31
SHERWIN WILLIAMS CO	624	USD	182,525	0.16
SIMON PROPERTY GROUP - REG SHS	995	USD	136,266	0.12
SNAP ON INC	480	USD	127,245	0.11
STARBUCKS CORP	2,516	USD	196,397	0.18
STRYKER CORP	869	USD	292,885	0.26
SYNOPSYS	349	USD	152,426	0.14
SYSCO CORP	1,349	USD	87,041	0.08
TAKE TWO INTERACTIVE SOFTWARE INC	836	USD	172,954	0.15
TARGA RESOURCES CORP	844	USD	125,164	0.11
TARGET CORP	885	USD	74,375	0.07
TERADYNE INC	672	USD	51,477	0.05
TESLA MOTORS INC	5,123	USD	1,386,353	1.24
TEXAS INSTRUMENTS INC	1,588	USD	280,871	0.25
TEXAS PACIFIC LAND CORP	45	USD	40,497	0.04
THE CIGNA GROUP - REG SHS	763	USD	214,876	0.19
THE KRAFT HEINZ	4,287	USD	94,297	0.08
TJX COS INC	2,738	USD	288,040	0.26
TRAVELERS COS INC/THE	788	USD	179,598	0.16
TRUIST FINANCIAL CORP	4,498	USD	164,731	0.15
TWILIO INC	846	USD	89,627	0.08
TYLER TECHNOLOGIES INC	140	USD	70,705	0.06
UNITED PARCEL SERVICE INC	1,594	USD	137,069	0.12
UNITED RENTALS INC	228	USD	146,335	0.13
UNITEDHEALTH GROUP INC	1,736	USD	461,371	0.41
US BANCORP	4,110	USD	158,434	0.14
VALERO ENERGY CORP	852	USD	97,564	0.09
VEEVA SYSTEMS -A-	525	USD	128,798	0.12
VENTAS INC	1,718	USD	92,424	0.08
VERISIGN INC	680	USD	167,299	0.15
VERIZON COMMUNICATIONS INC	9,307	USD	343,071	0.31
VERTEX PHARMACEUTICALS INC	527	USD	199,873	0.18
VISA INC -A-	2,987	USD	903,466	0.81
VULCAN MATERIALS CO	463	USD	102,875	0.09
WALMART INC	8,230	USD	685,546	0.61
WALT DISNEY CO	3,832	USD	404,827	0.36
WASTE MANAGEMENT	954	USD	185,964	0.17
WATERS	230	USD	68,390	0.06
WELLTOWER OP - REG SHS	2,061	USD	269,913	0.24
WEYERHAEUSER CO	4,305	USD	94,216	0.08
WILLIAMS COS INC	2,594	USD	138,799	0.12
WORKDAY INC -A-	549	USD	112,246	0.10
WW GRAINGER INC	177	USD	156,854	0.14
YUM BRANDS INC	771	USD	97,327	0.09
ZOETIS INC -A-	1,060	USD	140,825	0.13
			75,895,333	67.88
Total Shares			111,026,149	99.31
Warrants				
Australia				
MAGELLAN FI 16.04.27 WAR	824	AUD	20	0.00
			20	0.00
Total Warrants			20	0.00

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 Fund ONE Global Best-In-Class Equities (Previously Candriam Fund ONE Global Sustainability)

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
Total transferable securities admitted to an official stock exchange listing or dealt on another regulated market			111,026,169	99.31
Total investment portfolio			111,026,169	99.31
Acquisition cost			76,457,965	

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 Fund ONE Global Best-In-Class Equities (Previously Candriam Fund ONE Global Sustainability)

Geographical and economic breakdown of investments as at June 30, 2025

Geographical breakdown (in % of net assets)

United States of America	67.88
Japan	5.30
United Kingdom	3.80
Canada	3.41
Switzerland	2.83
Germany	2.76
France	2.57
Ireland	2.13
Australia	1.74
Netherlands	1.49
Spain	0.86
Italy	0.82
Sweden	0.61
Denmark	0.58
Luxembourg	0.50
Hong Kong	0.44
Singapore	0.42
Finland	0.26
Liberia	0.22
Belgium	0.21
Norway	0.16
Israel	0.13
Netherlands Antilles	0.12
Cayman Islands	0.05
	99.31

Economic breakdown (in % of net assets)

Banks and other financial institutions	16.17
Internet and internet services	15.85
Electronics and semiconductors	9.88
Pharmaceuticals	6.91
Office supplies and computing	6.74
Retail trade and department stores	6.25
Machine and apparatus construction	3.01
Petroleum	2.94
Utilities	2.82
Foods and non alcoholic drinks	2.72
Insurance	2.65
Electrical engineering	2.28
Graphic art and publishing	2.19
Road vehicles	2.06
Communication	1.96
Miscellaneous services	1.87
Real estate	1.70
Hotels and restaurants	1.45
Miscellaneous consumer goods	1.23
Healthcare	1.03
Chemicals	1.00
Transportation	0.97
Biotechnology	0.83
Building materials	0.80
Textiles and garments	0.69
Aeronautic and astronautic Industry	0.63
Non ferrous metals	0.61
Precious metals and stones	0.48
Environmental services and recycling	0.45
Tobacco and alcoholic drinks	0.35
Paper and forest products	0.28
Coal mining and steel industry & Chemicals	0.24

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



Candriam Fund ONE Global Best-In-Class Equities (Previously Candriam Fund ONE Global Sustainability)

Geographical and economic breakdown of investments as at June 30, 2025

Economic breakdown (in % of net assets)

Agriculture and fishery	0.13
Tires and rubber	0.13
	99.31



Candriam Fund Sedes Sapientiae

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt on another regulated market				
Bonds				
Belgium				
BELGIUM 1.00 15-31 22/06A	200,000	EUR	182,278	0.13
BELGIUM 1.00 16-26 22/06A	200,000	EUR	198,194	0.14
BELGIUM 1.45 17-37 22/06A	550,000	EUR	448,280	0.31
BELGIUM 3.75 13-45 22/06A	150,000	EUR	150,166	0.10
			978,918	0.67
Denmark				
DENMARK GOVERNMENT BOND 2.25% 15-11-33	1,500,000	DKK	198,951	0.14
			198,951	0.14
France				
FRANCE 0.75 17-28 25/05A	270,000	EUR	259,196	0.18
FRANCE 1.25 15-36 25/05A	750,000	EUR	605,573	0.42
FRANCE 1.50 18-50 25/05A	300,000	EUR	185,001	0.13
FRANCE 2.50 13-30 25/05A	950,000	EUR	948,262	0.65
FRANCE 2.75 11-27 25/10A	110,000	EUR	111,671	0.08
FRANCE 3.25 12-45 25/05A	400,000	EUR	369,532	0.25
FRANCE 4 05-38 25/10A	400,000	EUR	419,238	0.29
FRANCE 4.75 03-35 25/04A	560,000	EUR	630,014	0.43
FRANCE 5.5 97-29 25/04A	170,000	EUR	189,162	0.13
UNEDIC 1.25 15-27 21/10A	300,000	EUR	293,933	0.20
			4,011,582	2.76
Germany				
GERMANY 0.00 21-31 15/02U	350,000	EUR	309,444	0.21
GERMANY 0.00 22-32 15/02U	2,020,000	EUR	1,733,958	1.19
GERMANY 1 22-38 15/05A	250,000	EUR	200,845	0.14
GERMANY 1.25 17-48 15/08A	300,000	EUR	212,117	0.15
GERMANY 2.6 23-33 15/08A	880,000	EUR	887,770	0.61
			3,344,134	2.30
Ireland				
IRELAND 0.35 22-32 18/10A	100,000	EUR	84,751	0.06
			84,751	0.06
Italy				
BUONI POLIENNAL 2.45 20-50 01/09S	100,000	EUR	73,890	0.05
ITALY 0.60 21-31 01/08S	950,000	EUR	832,153	0.57
ITALY 1.60 16-26 01/06S	560,000	EUR	558,519	0.38
ITALY 2.00 15-25 01/12S	70,000	EUR	70,027	0.05
ITALY 2.45 16-33 01/09S	930,000	EUR	883,742	0.61
ITALY 3.10 19-40 01/03S	170,000	EUR	156,616	0.11
ITALY 3.45 17-48 01/03S	360,000	EUR	326,365	0.22
ITALY 4.00 05-37 01/02S	130,000	EUR	135,821	0.09
ITALY 4.75 13-28 01/09S	100,000	EUR	107,621	0.07
ITALY 5.00 03-34 01/08S	450,000	EUR	510,512	0.35
ITALY 5.00 09-40 01/09S	200,000	EUR	226,572	0.16
ITALY BTP 6.50 97-27 01/11S	300,000	EUR	329,985	0.23
			4,211,823	2.90
Netherlands				
NETHERLANDS 0.50 16-26 15/07A	160,000	EUR	157,756	0.11
NETHERLANDS 0.50 19-40 15/01A	250,000	EUR	176,176	0.12
NETHERLANDS 2.50 12-33 15/01A	700,000	EUR	696,469	0.48
			1,030,401	0.71
Portugal				
PORTUGAL 2.875 16-26 21/07A	150,000	EUR	151,555	0.10
PORTUGAL 4.10 06-37 15/04A	30,000	EUR	32,627	0.02
			184,182	0.13
Slovakia				
SLOVAKIA 1.375 15-27 21/01A	100,000	EUR	98,972	0.07
			98,972	0.07

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 Fund Sedes Sapientiae

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
Spain				
SPAIN 1.95 15-30 30/07A	500,000	EUR	486,853	0.34
SPAIN 1.95 16-26 30/04A	150,000	EUR	150,008	0.10
SPAIN 2.15 15-25 31/10A	200,000	EUR	200,118	0.14
SPAIN 2.35 17-33 30/07A	1,160,000	EUR	1,110,404	0.76
SPAIN 2.70 18-48 31/10A	200,000	EUR	164,685	0.11
SPAIN 4.20 05-37 31/01A	600,000	EUR	648,534	0.45
SPAIN 4.70 09-41 30/07A	330,000	EUR	371,042	0.26
SPAIN 5.15 13-28 31/10A	150,000	EUR	163,972	0.11
			3,295,616	2.27
Sweden				
SWEDEN 2.25 11-32 01/06A	1,490,000	SEK	135,093	0.09
			135,093	0.09
United Kingdom				
UK TREASURY STOCK 4.50 09-34 07/09S	330,000	GBP	388,546	0.27
UNITED KINGDOM 0.500 21-29 31/01S	300,000	GBP	312,522	0.22
UNITED KINGDOM 1.25 20-41 22/10S	530,000	GBP	363,767	0.25
UNITED KINGDOM 3.25 12-44 22/01S	400,000	GBP	362,379	0.25
UNITED KINGDOM 3.75 11-52 22/07S	230,000	GBP	210,609	0.14
UNITED KINGDOM 4.25 03-36 07/03S	770,000	GBP	874,987	0.60
UNITED KINGDOM 4.25 06-27 07/12S	170,000	GBP	201,269	0.14
UNITED KINGDOM 4.25 08-49 07/12S	470,000	GBP	474,439	0.33
UNITED KINGDOM 4.75 07-30 07/12S	590,000	GBP	717,657	0.49
			3,906,175	2.69
Total bonds			21,480,598	14.78
Total transferable securities admitted to an official stock exchange listing or dealt on another regulated market			21,480,598	14.78
Undertakings for Collective Investment				
Shares/Units in investment funds				
France				
CANDRIAM DIVERSIFIED FUTURES I C	483	EUR	6,288,998	4.33
			6,288,998	4.33
Ireland				
COMGEST GROUP PLC - COMGEST GROWTH EUROPE EUR ACC	545,152	EUR	22,890,931	15.75
COMGEST GROWTH PLC - COMGEST GROWTH AMERICA I USD ACC	383,977	USD	21,056,011	14.49
COMGEST GROWTH PLC - COMGEST GROWTH GLOBAL USD ACC	319,404	USD	13,558,717	9.33
COMGEST GROWTH WRLD COMPOUNDERS I EUR ACC	890,543	EUR	9,893,934	6.81
			67,399,593	46.38
Luxembourg				
CANDRIAM BONDS FLOATING RATE NOTES Z C	1,122	EUR	1,852,624	1.27
CANDRIAM BONDS GLOBAL GOVERNMENT Z C	12,575	EUR	15,220,150	10.47
CANDRIAM SUSTAINABLE BOND EMERGING MARKETS Z C	8,027	USD	8,405,835	5.78
CANDRIAM SUSTAINABLE BOND EURO CORPORATE Z C	7,942	EUR	8,775,591	6.04
CANDRIAM SUSTAINABLE BOND GLOBAL HIGH YIELD Z C	6,066	EUR	7,861,657	5.41
CANDRIAM SUSTAINABLE EQUITY EMERGING MARKETS Z C	2,856	EUR	6,974,695	4.80
			49,090,552	33.78
Total Shares/Units in investment funds			122,779,143	84.49
Total Undertakings for Collective Investment			122,779,143	84.49
Total investment portfolio			144,259,741	99.27
Acquisition cost			115,469,217	

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 Fund Sedes Sapientiae

Geographical and economic breakdown of investments as at June 30, 2025

Geographical breakdown (in % of net assets)

Ireland	46.44
Luxembourg	33.78
France	7.09
Italy	2.90
United Kingdom	2.69
Germany	2.30
Spain	2.27
Netherlands	0.71
Belgium	0.67
Denmark	0.14
Portugal	0.13
Sweden	0.09
Slovakia	0.07
	99.27

Economic breakdown (in % of net assets)

Investments funds	84.49
Bonds of States, Provinces and municipalities	14.58
Miscellaneous services	0.20
	99.27



Candriam Fund Sustainable Euro Corporate Bonds Fossil Free

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt on another regulated market				
Bonds				
Australia				
TOYOTA FINANCE AUST 3.386 24-30 18/03U	200,000	EUR	203,968	0.39
WESTPAC BANKING CORP 0.766 21-31 13/05A	400,000	EUR	392,426	0.75
			596,394	1.13
Belgium				
AZELIS GROUP 5.75 23-28 15/03S	300,000	EUR	309,579	0.59
ELIA SYSTEM OPERATOR 1.375 17-27 07/04A	500,000	EUR	489,437	0.93
ELIA TRANSMISSION BE 3.625 23-33 18/01A	100,000	EUR	102,048	0.19
KBC GROUPE 4.375 23-31 06/12A	100,000	EUR	106,831	0.20
PROXIMUS SA 4.0 23-30 08/03A	300,000	EUR	313,271	0.60
			1,321,166	2.51
Denmark				
A.P. MOELLER - MAERSK 3.75 24-32 05/03A	200,000	EUR	205,446	0.39
A.P. MOELLER - MAERSK 4.125 24-36 05/03A	200,000	EUR	205,094	0.39
JYSKE BANK AS 5.50 22-27 16/11A	300,000	EUR	312,539	0.59
VESTAS WIND SYSTEMS 4.125 23-31 15/06A	200,000	EUR	207,620	0.40
			930,699	1.77
Finland				
HUHTAMAKI OY 4.25 22-27 09/06A	300,000	EUR	307,253	0.58
NOKIA OYJ 4.375 23-31 21/08A	200,000	EUR	209,163	0.40
OP CORPORATE BANK 0.625 19-29 12/11U	200,000	EUR	180,947	0.34
STORA ENSO OYJ 4.25 23-29 01/09A	200,000	EUR	208,418	0.40
			905,781	1.72
France				
BANQUE FEDERATIVE DU 0.625 20-31 21/10A	200,000	EUR	172,791	0.33
BFCM 1.875 19-29 18/06A	400,000	EUR	380,812	0.72
BFCM BANQUE FEDERATI 3.75 22-33 01/02A	200,000	EUR	204,933	0.39
CAPGEMINI SE 1.125 20-30 23/06A	100,000	EUR	92,040	0.18
CIE DE SAINT-GOBAIN 2.625 22-32 10/08A	100,000	EUR	96,062	0.18
CIE GEN DES ETS MICHELIN 3.375% 16-05-36	200,000	EUR	194,566	0.37
COMPAGNIE DE SAINT G 3.375 24-30 08/04A	400,000	EUR	407,218	0.77
COMPAGNIE DE SAINT G 3.625 24-34 08/04A	400,000	EUR	404,468	0.77
COVIVIO 4.6250 23-32 05/06A	100,000	EUR	106,344	0.20
CREDIT MUTUEL ARKEA 0.875 21-33 11/03A	200,000	EUR	164,809	0.31
ESSILORLUXOTTICA 3.0% 05-03-32	200,000	EUR	198,754	0.38
FONCIERE DES REGIONES 1.125 15-21 31/01S	300,000	EUR	262,893	0.50
ICADE SA 1.00 22-30 19/01A	200,000	EUR	180,566	0.34
KERING SA 3.875 23-35 05/09A	200,000	EUR	196,034	0.37
KLEPIERRE (EX-COMPAG 0.875 20-31 17/11A	200,000	EUR	176,440	0.34
KLEPIERRE 1.625 17-32 13/12A	300,000	EUR	270,126	0.51
LA BANQUE POSTALE 0.75 21-31 23/06A	400,000	EUR	344,966	0.66
LA POSTE 1.00 19-34 17/09A	200,000	EUR	161,195	0.31
LEGRAND 3.5% 26-06-34	400,000	EUR	402,994	0.77
NEXANS 5.5 23-28 05/04A	300,000	EUR	318,465	0.61
PRAEMIA HEALTHCARE 0.875 19-29 04/11A	100,000	EUR	90,365	0.17
PRAEMIA HEALTHCARE 375 20-30 17/09A	100,000	EUR	89,962	0.17
REXEL SA 2.1250 21-28 15/12S	200,000	EUR	193,697	0.37
RTE EDF TRANSPORT 1.875% 23-10-37	300,000	EUR	244,611	0.47
RTE EDF TRANSPORT 3.75 23-25 04/07A	400,000	EUR	403,866	0.77
UNIBAIL RODAMCO SE 4.125 23-30 11/12A	300,000	EUR	311,733	0.59
UNIBAIL RODAMCO SE 4.875% PERP	400,000	EUR	401,810	0.76
VERALLIA SASU 3.875% 04-11-32	200,000	EUR	199,345	0.38
			6,671,865	12.70
Germany				
COMMERZBANK AKTIENGESELLSCHAFT 3.125% 06-06-30	200,000	EUR	199,633	0.38
DEUTSCHE BAHN 1.375 18-31 28/09A	200,000	EUR	185,556	0.35

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



Candriam Fund Sustainable Euro Corporate Bonds Fossil Free

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
DEUTSCHE BAHN FINANC 3.625 23-37 18/12A	200,000	EUR	204,919	0.39
EUROGRID GMBH 1 3.722 23-30 27/04A	200,000	EUR	206,420	0.39
EUROGRID GMBH 1 4.056% 28-05-37	300,000	EUR	303,045	0.58
EUROGRID GMBH 1.113 20-32 15/05A	200,000	EUR	172,855	0.33
EUROGRID GMBH 1.50 16-28 18/04A	200,000	EUR	194,121	0.37
EUROGRID GMBH 3.2790 22-31 05/09A	100,000	EUR	100,333	0.19
EUROGRID GMBH 3.9150 24-34 02/01A	400,000	EUR	408,818	0.78
HENKEL AG AND CO.KGAA 0.5 21-32 17/11A	200,000	EUR	166,912	0.32
HOCHTIEF AG 4.25 24-30 31/05A	400,000	EUR	417,280	0.79
INFINEON TECHNOLOGIES AG 2.875% 13-02-30	300,000	EUR	299,100	0.57
O2 TELEFONICA DE FIN 1.75 18-25 05/07A	400,000	EUR	400,088	0.76
SAP SE 0.375 20-29 18/05A	300,000	EUR	276,803	0.53
VONOVIA 0.75 21-32 01/09A	400,000	EUR	328,616	0.63
VONOVIA SE 0.2500 21-28 01/09A	200,000	EUR	184,735	0.35
VONOVIA SE 0.625 21-31 24/03A	300,000	EUR	257,750	0.49
			4,306,984	8.20
Ireland				
AIB GROUP 3.75% 20-03-33 EMTN	500,000	EUR	506,102	0.96
BK IRELAND GROUP 3.625% 19-05-32	166,000	EUR	167,135	0.32
JOHNSON CONTROLS INT 4.25 23-35 01/06A	400,000	EUR	419,551	0.80
KERRY GROUP FINANCIAL 0.875 21-31 01/12A	269,000	EUR	234,616	0.45
VODAFONE INTERNATIONAL 3.75 22-34 02/12A	300,000	EUR	304,412	0.58
			1,631,816	3.11
Italy				
INTE 3.625% 16-10-30 EMTN	300,000	EUR	308,615	0.59
NEXI S.P.A. 1.625 21-26 29/04S	300,000	EUR	296,970	0.57
TERNA RETE ELET 4.7500 24-49 31/12A	200,000	EUR	206,851	0.39
TERNA RETE ELETTRICA 3.875 23-33 24/07A	310,000	EUR	320,647	0.61
TERNA RETE ELETTRICA NAZIONALE 3.125% 17-02-32	400,000	EUR	398,544	0.76
UNICREDIT SPA 1.625 22-32 18/01A	100,000	EUR	90,631	0.17
UNICREDIT SPA FL.R 22-27 15/11A	400,000	EUR	418,235	0.80
			2,040,493	3.88
Japan				
EAST JAPAN RAIL 4.3890 23-43 05/09A	200,000	EUR	208,730	0.40
TAKEDA PHARMA 1.375 20-32 09/07A	100,000	EUR	88,104	0.17
TAKEDA PHARMA 2 20-40 09/07A	100,000	EUR	77,244	0.15
TAKEDA PHARMA 3 18-30 21/11A	200,000	EUR	199,396	0.38
			573,474	1.09
Luxembourg				
DH EUROPE FIN 1.35 19-39 18/09A	200,000	EUR	147,502	0.28
LORCA TELECOM BONDCO 4 20-27 30/09S	200,000	EUR	200,143	0.38
MEDT GL 3.125 22-31 15/10A	200,000	EUR	200,389	0.38
MEDTRONIC GLOBAL HLDG 1.50 19-39 02/07A	200,000	EUR	150,270	0.29
MEDTRONIC GLOBAL HLDG 2.25 19-39 07/03A	200,000	EUR	166,789	0.32
MEDTRONIC GLOBAL HLDG 3.375 22-34 15/10A	300,000	EUR	298,827	0.57
PROLOGIS IN 4.625 23-35 21/02A	300,000	EUR	318,182	0.61
PROLOGIS INTERNATION 0.75 21-33 23/03A	200,000	EUR	161,718	0.31
			1,643,820	3.13
Mexico				
AMERICA MOVIL 0.75 19-27 26/06A	400,000	EUR	385,578	0.73
AMERICA MOVIL 2.125 16-28 10/03A	200,000	EUR	197,240	0.38
			582,818	1.11
Netherlands				
ABN AMRO BANK 0.5 21-29 23/09A	500,000	EUR	453,677	0.86
ABN AMRO BANK 4.25 22-30 21/02A	300,000	EUR	315,801	0.60
AKZO NOBEL NV 1.5 22-28 28/03A	200,000	EUR	194,641	0.37
AKZO NOBEL NV 1.625 20-30 14/04A	200,000	EUR	187,647	0.36
DIGITAL INTREPID 1.375 22-32 18/07A8/07A	202,000	EUR	172,742	0.33
KONINKLIJKE DSM NV 0.25 20-28 23/06A	200,000	EUR	187,905	0.36

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 Fund Sustainable Euro Corporate Bonds Fossil Free

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
LKQ DUTCH BOND 4.125 24-31 13/03A	400,000	EUR	406,938	0.77
RELX FINANCE BV 0.5 20-28 10/03A	300,000	EUR	284,723	0.54
SIEMENS FINANCIERING 1.75 19-39 28/02A	100,000	EUR	81,184	0.15
SIEMENS FINANCIERING 2.75 22-30 09/09A	200,000	EUR	199,705	0.38
SIEMENS FINANCIERING 3 22-33 08/09A	200,000	EUR	199,409	0.38
SIEMENS FINANCIERINGS 3.375 23-31 24/08A	200,000	EUR	205,307	0.39
SIKA CAPITAL BV 3.75 23-30 03/05A	175,000	EUR	181,332	0.35
TENNET HOLDING 2.125 22-29 17/11A	300,000	EUR	293,303	0.56
TENNET HOLDING BV 4.25 22-32 28/04A	200,000	EUR	212,823	0.40
TOYOTA MOTOR FINANCE 0.0 21-28 25/02A	400,000	EUR	374,698	0.71
UNILEVER NV 1.125 16-28 29/04A	300,000	EUR	289,931	0.55
WOLTERS KLUWER 1.50 17-27 22/03A	200,000	EUR	197,084	0.38
WOLTERS KLUWER N.V. 0.75 20-30 03/07A	200,000	EUR	180,404	0.34
WOLTERS KLUWER NV 3.375% 20-03-32	215,000	EUR	216,982	0.41
WOLTERS KLUWER NV 3.75 23-31 03/04A	200,000	EUR	207,546	0.39
			5,043,782	9.60
Norway				
TELENOR AS 4.25 23-35 03/10A	117,000	EUR	123,816	0.24
TELENOR ASA 0.25 20-28 14/02A	200,000	EUR	188,995	0.36
			312,811	0.60
Spain				
BANCO BILBAO VI -29 14/01A	400,000	EUR	383,512	0.73
BANCO DE BADELL 3.5% 27-05-31	300,000	EUR	303,560	0.58
CELLNEX TELECOM SA 1.75 20-30 23/10A	200,000	EUR	186,146	0.35
REDEIA CORPORACION SA 3.375 24-32 09/07A	300,000	EUR	301,319	0.57
			1,174,537	2.24
Sweden				
ASSA ABLOY AB 4.125% 13-09-35	400,000	EUR	417,337	0.79
SVENSKA HANDELSBANKEN 2.625 22-29 05/09A	180,000	EUR	179,951	0.34
SWEDBANK AB 4.25 23-28 11/07A	400,000	EUR	419,299	0.80
TELIA COMPANY AB 3.50 13-33 05/09A	200,000	EUR	201,872	0.38
			1,218,459	2.32
United Kingdom				
ASTRAZENECA PLC 0.375 21-29 03/06A	300,000	EUR	276,210	0.53
ASTRAZENECA PLC 1.25 16-28 12/05A	200,000	EUR	193,833	0.37
LLOYDS BANKING GROUP 1.50 17-27 12/09A	300,000	EUR	294,548	0.56
MONDI FINANCE 3.75% 31-05-32	200,000	EUR	202,950	0.39
NATIONWIDE BUILDING SO 0.25 21-28 14/09A	300,000	EUR	278,219	0.53
NATIONWIDE BUILDING SOCIETY 3.77% 27-01-36	400,000	EUR	402,980	0.77
NATWEST MARKETS PLC 1.375 22-27 02/03A	200,000	EUR	196,895	0.37
NOMAD FOODS BONDCO 2.50 21-28 24/06S	200,000	EUR	195,630	0.37
RECKITT BENCKIS 3.8750 23-33 14/09A	447,000	EUR	460,702	0.88
WESTPAC SEC NZ 0.4270 21-26 14/12A	134,000	EUR	130,135	0.25
			2,632,102	5.01
United States of America				
AMERICAN TOWER CORP 0.875 21-29 21/05A	200,000	EUR	185,061	0.35
AMERICAN TOWER CORP 1.25 21-33 21/05A	200,000	EUR	167,385	0.32
DANAHER CORP 2.5 20-30 30/03A	500,000	EUR	494,092	0.94
FISERV INC 1.125 19-27 01/07A	500,000	EUR	486,237	0.93
FISERV INC 1.625 19-30 01/07A	200,000	EUR	185,609	0.35
GENERAL MILLS INC 3.907 23-29 13/04A	200,000	EUR	207,292	0.39
ILLINOIS TOOL WORKS 0.625 19-27 05/12A	400,000	EUR	383,858	0.73
MMS USA INVESTMENTS 1.25 19-28 13/06A	200,000	EUR	191,975	0.37
NASDAQ INC 0.9 21-33 30/07A	200,000	EUR	163,515	0.31
NASDAQ INC 4.50 23-32 15/02A	200,000	EUR	213,048	0.41
PROLOGIS EURO FINANC 3.875 23-30 31/01A	304,000	EUR	313,871	0.60
PROLOGIS EURO FINANCE 0.375 20-28 06/02A	260,000	EUR	245,648	0.47
PROLOGIS EURO FINANCE 1.0 20-35 06/02A	100,000	EUR	78,436	0.15
THERMO FISHER SCIEN 2.875 17-37 24/07A	200,000	EUR	186,517	0.35

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



Candriam Fund Sustainable Euro Corporate Bonds Fossil Free

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
THERMO FISHER SCIENT 3.65 22-34 21/11A	200,000	EUR	203,928	0.39
TOYOTA MOTOR CREDIT 0.125 21-27 06/05A	600,000	EUR	570,266	1.09
TOYOTA MOTOR CREDIT 3.625% 15-07-31	400,000	EUR	409,766	0.78
TOYOTA MOTOR CREDIT 3.85 23-30 24/07A	200,000	EUR	207,930	0.40
TOYOTA MOTOR CREDIT 4.05 23-29 13/09A	492,000	EUR	515,822	0.98
UNILEVER CAPITAL 3.4000 23-33 06/06A	200,000	EUR	202,817	0.39
VERIZON COMM 4.75 22-34 31/10A	100,000	EUR	108,439	0.21
VERIZON COMMUNICATIO 1.3 20-33 18/05A	200,000	EUR	171,025	0.33
VERIZON COMMUNICATIO 1.85 20-40 18/05A	300,000	EUR	227,066	0.43
VERIZON COMMUNICATION 1.875 17-29 26/10A	200,000	EUR	192,369	0.37
			6,311,972	12.01
Total bonds			37,898,973	72.12
Floating rate notes				
Austria				
ERSTE GROUP BANK AG FL.R 20-31 08/09	200,000	EUR	197,323	0.38
			197,323	0.38
Belgium				
KBC GROUPE FL.R 22-27 23/11A	300,000	EUR	308,112	0.59
KBC GROUPE SA FL.R 20-27 16/06A	200,000	EUR	196,387	0.37
KBC GROUPE SA FL.R 21-27 01/03A27 01/03A	300,000	EUR	295,983	0.56
KBC GROUPE SA FL.R 21-31 07/12A	400,000	EUR	388,364	0.74
KBC GROUPE SA FL.R 23-30 19/04A	200,000	EUR	210,380	0.40
KBC GROUPE SA FL.R 24-35 17/04A	200,000	EUR	209,299	0.40
			1,608,525	3.06
Denmark				
JYSKE BANK DNK 3.625% 29-04-31	300,000	EUR	304,365	0.58
NYKREDIT FL.R 22-32 29/12A	300,000	EUR	314,835	0.60
			619,200	1.18
France				
AXA FL.R 23-43 11/07A	100,000	EUR	109,881	0.21
AXA SA FL.R 14-XX 08/10A	300,000	EUR	300,771	0.57
AXA SA FL.R 16-47 06/07A	300,000	EUR	302,973	0.58
AXA SA FL.R 21-41 07/04A	200,000	EUR	177,746	0.34
BNP PARIBAS FL.R 23-29 13/01A	200,000	EUR	208,498	0.40
BNP PARIBAS FL.R 23-31 13/04A	200,000	EUR	210,219	0.40
BNP PARIBAS SA FL.R 20-27 14/10A	200,000	EUR	195,138	0.37
BPCE FL.R 22-28 14/01A	200,000	EUR	194,179	0.37
CNP ASSURANCES FL.R 19-50 27/07A	200,000	EUR	184,728	0.35
LA POSTE 5.0% PERP	300,000	EUR	308,444	0.59
SCOR SE FL.R 15-46 08/06A	500,000	EUR	500,587	0.95
SOCIETE GENERALE SA FL.R 20-28 22/09A	200,000	EUR	192,943	0.37
			2,886,107	5.49
Germany				
ALLIANZ SE FL.R 17-47 06/07A	300,000	EUR	301,475	0.57
CMZB FR FL.R 22-28 21/03A	300,000	EUR	310,632	0.59
COMMERZBANK AKTIENG FL.R 23-29 25/03A	100,000	EUR	106,544	0.20
HANNOVER RUCKVERSICH FL.R 22-43 26/08A	200,000	EUR	226,331	0.43
MERCK KGAA 3.875% 27-08-54	500,000	EUR	503,504	0.96
MUENCHENER RUECK FL.R 20-41 26/05A	200,000	EUR	176,207	0.34
			1,624,693	3.09
Ireland				
AIB GROUP FL.R 23-31 23/10A	400,000	EUR	438,579	0.83
BANK OF IRELAND GROUP FL.R 23-29 13/11A	100,000	EUR	105,734	0.20
BANK OF IRELAND GRP FL.R 23-31 04/07A	200,000	EUR	216,052	0.41
			760,365	1.45
Italy				
INTESA SANPAOLO FL.R 23-28 08/03A	300,000	EUR	312,348	0.59
UNICREDIT FL.R 23-29 16/02A	200,000	EUR	208,863	0.40
UNICREDIT FL.R 24-31 23/01A	450,000	EUR	472,418	0.90

The accompanying notes form an integral part of the financial statements.
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Candriam Fund Sustainable Euro Corporate Bonds Fossil Free

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
			993,629	1.89
Netherlands				
ASR NEDERLAND NV FL.R 22-43 07/12A	200,000	EUR	233,671	0.44
ING GROEP NV FL.R 24-35 12/02A	200,000	EUR	206,510	0.39
NN GROUP NV FL.R 23-43 03/11A	207,000	EUR	230,855	0.44
TELEFONICA EUROPE BV FL.R 23-XX 03/05A	200,000	EUR	214,564	0.41
			885,600	1.69
Norway				
DNB BANK A FL.R 23-29 01/11A	300,000	EUR	316,922	0.60
DNB BANK ASA FL.R 23-28 19/07A	365,000	EUR	378,868	0.72
			695,790	1.32
Spain				
BANCO DE BADELL FL.R 24-30 13/09A	200,000	EUR	210,051	0.40
BBVA FL.R 23-31 13/01A	400,000	EUR	426,029	0.81
BBVA FL.R 23-33 15/09A	200,000	EUR	213,973	0.41
			850,053	1.62
Sweden				
SWEDBANK AB FL.R 21-27 20/05A	400,000	EUR	392,902	0.75
			392,902	0.75
United Kingdom				
BANCO DE SABADELL FL.R 22-28 10/11A	200,000	EUR	211,168	0.40
LLOYDS BANKING GROUP 3.5% 06-11-30	200,000	EUR	203,908	0.39
LLOYDS BANKING GROUP FL.R 22-30 24/08A	200,000	EUR	201,056	0.38
LLOYDS BANKING GROUP FL.R 23-29 11/01A	300,000	EUR	313,904	0.60
LLOYDS BANKING GROUP FL.R 24-32 14/05A	500,000	EUR	513,594	0.98
NATWEST GROUP PLC FL.R 21-30 26/02A	200,000	EUR	185,374	0.35
NATWEST GROUP PLC FL.R 23-34 28/02A	300,000	EUR	322,970	0.61
			1,951,974	3.71
Total floating rate notes			13,466,161	25.62
Total transferable securities admitted to an official stock exchange listing or dealt on another regulated market			51,365,134	97.74
Total investment portfolio			51,365,134	97.74
Acquisition cost			51,792,406	

The accompanying notes form an integral part of the financial statements.
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Candriam Fund Sustainable Euro Corporate Bonds Fossil Free

Geographical and economic breakdown of investments as at June 30, 2025

Geographical breakdown (in % of net assets)

France	18.19
United States of America	12.01
Germany	11.29
Netherlands	11.28
United Kingdom	8.72
Italy	5.77
Belgium	5.57
Ireland	4.55
Spain	3.85
Luxembourg	3.13
Sweden	3.07
Denmark	2.95
Norway	1.92
Finland	1.72
Australia	1.13
Mexico	1.11
Japan	1.09
Austria	0.38
	97.74

Economic breakdown (in % of net assets)

Banks and other financial institutions	53.92
Real estate	6.04
Communication	5.56
Insurance	5.22
Utilities	4.62
Pharmaceuticals	3.14
Miscellaneous consumer goods	2.58
Machine and apparatus construction	2.46
Miscellaneous services	2.37
Internet and internet services	1.98
Building materials	1.75
Chemicals	1.45
Transportation	1.18
Graphic art and publishing	1.11
Electrical engineering	0.97
Electronics and semiconductors	0.74
Investments funds	0.60
Other	0.47
Non classifiable Institutions	0.40
Paper and forest products	0.40
Foods and non alcoholic drinks	0.39
Retail trade and department stores	0.37
	97.74

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



Candriam Fund Sustainable European Equities Fossil Free

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt on another regulated market				
Shares				
Austria				
ERSTE GROUP BANK AG	36,148	EUR	2,613,500	1.81
			2,613,500	1.81
Belgium				
AGEAS	28,026	EUR	1,607,291	1.11
ELIA SYSTEM OPERATOR SA	15,648	EUR	1,529,592	1.06
KBC GROUPE SA	20,106	EUR	1,762,492	1.22
			4,899,375	3.40
Denmark				
NOVO NORDISK - BEARER AND/OR - REG SHS	85,940	DKK	5,063,695	3.51
			5,063,695	3.51
Finland				
ELISA CORPORATION -A-	17,881	EUR	841,837	0.58
NORDEA BANK	43,124	USD	544,187	0.38
			1,386,024	0.96
France				
AXA SA	79,535	EUR	3,314,223	2.30
BIOMERIEUX SA	13,252	EUR	1,555,785	1.08
BUREAU VERITAS SA	54,324	EUR	1,572,137	1.09
CIE DE SAINT-GOBAIN	14,522	EUR	1,446,972	1.00
DANONE SA	34,716	EUR	2,407,902	1.67
ESSILORLUXOTTICA SA	7,287	EUR	1,697,142	1.18
HERMES INTERNATIONAL SA	1,691	EUR	3,887,609	2.70
L'OREAL SA	3,415	EUR	1,239,987	0.86
LEGRAND SA	10,081	EUR	1,144,194	0.79
SANOFI	15,042	EUR	1,236,603	0.86
SCHNEIDER ELECTRIC SE	15,837	EUR	3,575,995	2.48
			23,078,549	16.00
Germany				
ALLIANZ SE-REG	11,502	EUR	3,957,838	2.74
BEIERSDORF AG	7,404	EUR	789,266	0.55
DEUTSCHE BOERSE AG - REG SHS	5,317	EUR	1,472,277	1.02
DEUTSCHE TELEKOM AG - REG SHS	73,962	EUR	2,290,603	1.59
FRESENIUS SE	22,843	EUR	974,939	0.68
HANNOVER RUECK SE	3,012	EUR	804,806	0.56
MUENCHENER RUECKVER AG-REG	4,321	EUR	2,379,143	1.65
PUMA AG	34,059	EUR	789,488	0.55
SAP AG	12,488	EUR	3,223,777	2.24
SIEMENS AG PREFERENTIAL SHARE	17,568	EUR	3,823,675	2.65
SIEMENS ENERGY - REG SHS	14,631	EUR	1,434,716	0.99
SYMRISE AG	15,923	EUR	1,419,376	0.98
			23,359,904	16.20
Ireland				
KERRY GROUP -A-	10,553	EUR	989,344	0.69
			989,344	0.69
Italy				
FINECOBANK	48,834	EUR	919,788	0.64
INTESA SANPAOLO	809,799	EUR	3,961,132	2.75
PRYSMIAN SPA	11,829	EUR	710,213	0.49
			5,591,133	3.88
Netherlands				
ADYEN	1,300	EUR	2,025,920	1.40
ASM INTERNATIONAL NV	4,803	EUR	2,609,950	1.81
ASML HOLDING NV	6,490	EUR	4,397,624	3.05
KONINKLIJKE AHOLD DELHAIZE NV	37,925	EUR	1,346,338	0.93
KONINKLIJKE KPN NV	231,277	EUR	956,562	0.66
STELLANTIS NV-BEARER AND REGISTERED SHS	112,587	EUR	958,003	0.66

The accompanying notes form an integral part of the financial statements.
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Candriam Fund Sustainable European Equities Fossil Free

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
UNIVERSAL MUSIC GROUP N.V.	66,546	EUR	1,828,684	1.27
VAN LANSCHOT KEMPEN NV	13,469	EUR	735,407	0.51
			14,858,488	10.30
Spain				
AMADEUS IT GROUP SA -A-	47,114	EUR	3,367,709	2.33
BANCO BILBAO VIZCAYA ARGENTARIA SA	45,300	EUR	591,392	0.41
			3,959,101	2.75
Sweden				
ASSA ABLOY -B- NEW I	39,971	SEK	1,054,722	0.73
			1,054,722	0.73
Switzerland				
ABB LTD PREFERENTIAL SHARE	14,680	CHF	743,309	0.52
ALCON - REG SHS	15,706	CHF	1,180,030	0.82
DSM FIRMENICH	17,695	EUR	1,597,151	1.11
LONZA GROUP	3,408	CHF	2,060,812	1.43
NESTLE SA PREFERENTIAL SHARE	35,498	CHF	2,994,924	2.08
NOVARTIS AG PREFERENTIAL SHARE	12,201	CHF	1,255,814	0.87
PARTNERS GROUP HLDG - REG SHS	941	CHF	1,042,366	0.72
ROCHE HOLDING LTD	8,341	CHF	2,306,753	1.60
SGS LTD	10,147	CHF	874,226	0.61
SIKA - REGISTERED SHS	3,420	CHF	788,428	0.55
SWISS RE - REG SHS	8,949	CHF	1,313,593	0.91
ZURICH INSURANCE GROUP - REG SHS	2,260	CHF	1,341,463	0.93
			17,498,869	12.13
United Kingdom				
ASTRAZENECA PLC	40,406	GBP	4,773,625	3.31
COMPASS GROUP	46,756	GBP	1,346,568	0.93
EXPERIAN GROUP	20,926	GBP	916,581	0.64
INTERTEK GROUP PLC	14,687	GBP	812,706	0.56
LLOYDS BANKING GROUP PLC	2,599,469	GBP	2,327,566	1.61
LSE GROUP	24,345	GBP	3,022,520	2.10
NATWEST GROUP PLC	377,713	GBP	2,254,990	1.56
PRUDENTIAL PLC	318,250	GBP	3,390,555	2.35
RELX PLC	21,622	GBP	993,764	0.69
UNILEVER	69,390	GBP	3,584,529	2.49
			23,423,404	16.24
United States of America				
APPLIED MATERIALS INC	10,626	USD	1,657,198	1.15
BROADCOM INC - REGISTERED SHS	13,227	USD	3,106,038	2.15
INTERCONTINENTAL EXCHANGE INC	4,682	USD	731,786	0.51
MASTERCARD INC -A-	1,462	USD	699,882	0.49
MCKESSON CORP	1,146	USD	715,395	0.50
MICROSOFT CORP	5,300	USD	2,245,835	1.56
NVIDIA CORP	6,507	USD	875,786	0.61
PALO ALTO NETWORKS	2,324	USD	405,148	0.28
QUALCOMM INC	12,967	USD	1,759,275	1.22
SALESFORCE INC	3,169	USD	736,171	0.51
SEAGATE TECHNOLOGY HOLDINGS	3,946	USD	485,178	0.34
VISA INC -A-	2,243	USD	678,432	0.47
WASTE MANAGEMENT	3,579	USD	697,659	0.48
			14,793,783	10.26
Total Shares			142,569,891	98.85
Total transferable securities admitted to an official stock exchange listing or dealt on another regulated market			142,569,891	98.85
Total investment portfolio			142,569,891	98.85
Acquisition cost			124,743,103	

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 Fund Sustainable European Equities Fossil Free

Geographical and economic breakdown of investments as at June 30, 2025

Geographical breakdown (in % of net assets)

United Kingdom	16.24
Germany	16.20
France	16.00
Switzerland	12.13
Netherlands	10.30
United States of America	10.26
Italy	3.88
Denmark	3.51
Belgium	3.40
Spain	2.75
Austria	1.81
Finland	0.96
Sweden	0.73
Ireland	0.69
	98.85

Economic breakdown (in % of net assets)

Banks and other financial institutions	21.25
Pharmaceuticals	14.98
Insurance	11.44
Electronics and semiconductors	7.11
Foods and non alcoholic drinks	6.92
Internet and internet services	6.92
Electrical engineering	6.44
Communication	4.05
Textiles and garments	3.81
Chemicals	2.96
Office supplies and computing	2.49
Miscellaneous services	2.17
Machine and apparatus construction	1.73
Utilities	1.06
Building materials	1.00
Hotels and restaurants	0.93
Retail trade and department stores	0.93
Healthcare	0.82
Graphic art and publishing	0.69
Road vehicles	0.66
Environmental services and recycling	0.48
	98.85



Candriam Fund Sustainable Short Term Equivalent

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt on another regulated market				
Bonds				
Australia				
NATIONAL BK AUSTRALIA 1.25 16-26 18/05A	700,000	EUR	694,648	2.53
			694,648	2.53
Belgium				
AEDIFICA NV ZCP 07-07-25	500,000	EUR	499,055	1.82
BELGIUM TREASURY BILL ZCP 13-11-25	500,000	EUR	490,225	1.78
			989,280	3.60
Denmark				
AP MOLLER MAERSK 1.75 18-26 16/03A	500,000	EUR	498,178	1.81
			498,178	1.81
Finland				
STORA ENSO OYJ 4.0 23-26 01/06A	200,000	EUR	202,604	0.74
			202,604	0.74
France				
AGENCE FRANCAISE DEV 0.50 18-25 31/10A	700,000	EUR	696,496	2.53
RTE EDF TRANSPORT 1.625% 27-11-25	200,000	EUR	199,545	0.73
SNCF RESEAU 2.625% 29-12-25	100,000	EUR	100,205	0.36
			996,246	3.63
Germany				
DEUTSCHE BOERSE 3.875 23-26 28/09A	500,000	EUR	508,873	1.85
VONOVIA SE 0.0 21-25 01/12A	300,000	EUR	297,176	1.08
			806,049	2.93
Netherlands				
AKZO NOBEL NV ZCP 150825	500,000	EUR	485,377	1.77
ASML HOLDING NV 1.375 16-26 07/07S	400,000	EUR	396,526	1.44
DIGITAL DUTCH FINCO 0.625 20-25 17/01A	489,000	EUR	488,560	1.78
JDE PEET S BV 0.0% 16-01-26	200,000	EUR	197,456	0.72
SWISSCOM FINANCE BV 3.50 24-26 29/05A	600,000	EUR	606,135	2.21
			2,174,054	7.91
Sweden				
ASSA ABLOY AB 3.75% 13-09-26	360,000	EUR	365,483	1.33
			365,483	1.33
United States of America				
BECTON DICKINSON 0.0340 21-25 13/08A	500,000	EUR	498,568	1.81
PRAXAIR 1.625 14-25 01/12A	100,000	EUR	99,836	0.36
THERMO FISHER SCIENT 3.2 22-26 21/01A	575,000	EUR	577,513	2.10
			1,175,917	4.28
Total bonds			7,902,459	28.76
Floating rate notes				
Australia				
AUSTRALIA NEW ZEALAND BKING MELBOUR E3R+0.48% 29-1	600,000	EUR	600,966	2.19
AUSTRALIA NEW ZEALAND FL.R 24-27 21/05Q	200,000	EUR	200,321	0.73
CW BK AUST E3R+0.48% 15-12-27	700,000	EUR	700,902	2.55
WESTPAC BANKING E3R+0.48% 14-01-28	800,000	EUR	800,455	2.91
			2,302,644	8.38
Belgium				
BELFIUS SANV E3R+0.5% 13-09-27	600,000	EUR	600,882	2.19
			600,882	2.19
Canada				
BANK OF MONTREAL FL.R 24-27 12/04Q	500,000	EUR	500,480	1.82
BANK OF NOVA SCOTIA E3R+0.75% 06-03-29	300,000	EUR	299,739	1.09
BANK OF NOVA SCOTIA FL.R 24-27 10/06Q	300,000	EUR	300,443	1.09
CAN IMP BK E3R+0.62% 03-02-28	100,000	EUR	99,989	0.36
CAN IMP BK E3R+0.8% 18-10-28	300,000	EUR	300,789	1.09
CAN IMP BK SYD FL.R 24-27 29/01Q	200,000	EUR	200,976	0.73
NATL BANK OF CANADA E3R+0.85% 10-03-29	297,000	EUR	297,300	1.08

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 Fund Sustainable Short Term Equivalent

Investment portfolio as at June 30, 2025

Description	Quantity	Currency	Market value (in EUR)	% net assets
NATL BANK OF CANADA FL.R 24-26 06/03Q	401,000	EUR	401,553	1.46
ROYAL BANK OF CANAD FL.R 24-28 02/07Q	700,000	EUR	699,863	2.55
			3,101,132	11.29
Denmark				
DANSKE BK E3R+0.6% 10-04-29	200,000	EUR	199,981	0.73
NYKREDIT E3R+0.6% 24-01-27	183,000	EUR	183,597	0.67
NYKREDIT REALKREDIT FL.R 24-26 27/02Q	500,000	EUR	501,385	1.82
			884,963	3.22
Finland				
NORDEA BKP E3R+0.65% 21-02-29	500,000	EUR	500,575	1.82
OP CORPORATE BANK 0.4 24-27 28/03Q	500,000	EUR	500,663	1.82
			1,001,238	3.64
France				
SANOFI E3R+0.3% 11-03-27 EMTN	800,000	EUR	800,643	2.91
			800,643	2.91
Germany				
COMMERZBANK AKTIENGESELLSCHAFT E3R+0.5% 03-03-28	600,000	EUR	600,051	2.18
VONOVIA SE E3R+0.85% 14-04-27	200,000	EUR	200,907	0.73
			800,958	2.92
Italy				
INTESA SANPAOLO FL.R 23-25 16/11Q	190,000	EUR	190,445	0.69
INTESA SANPAOLO FL.R 24-27 16/04Q	350,000	EUR	351,003	1.28
			541,448	1.97
Netherlands				
COOPERATIEVE RABOBANK UA E3R+0.57% 16-07-28	800,000	EUR	799,607	2.91
ENEL FINANCE IN FL.R 0.00 21-26 28/05U	500,000	EUR	490,988	1.79
KONINKLIJKE AHOLD D FL.R 24-26 14/03Q	500,000	EUR	500,533	1.82
NOVO NORDISK FINANCE NETHERLANDS BV E3R+0.3% 27-05	700,000	EUR	700,703	2.55
SIEMENS FINANCIE FL.R 23-25 18/12Q	200,000	EUR	200,141	0.73
SIEMENS FINANCIERINGSMAATNV E3R+0.3% 27-05-27	500,000	EUR	500,428	1.82
			3,192,400	11.62
Spain				
BBVA FL.R 22-25 26/11Q	300,000	EUR	301,103	1.10
			301,103	1.10
Sweden				
SVENSKA HANDELSBANKEN FL.R 24-27 08/03Q	700,000	EUR	702,057	2.56
			702,057	2.56
United Kingdom				
LLOYDS BANKING GROUP E3R+0.63% 04-03-28	688,000	EUR	688,643	2.51
NATIONWIDE BUILDING SOCIETY E3R+0.8% 27-01-29	500,000	EUR	500,213	1.82
NATL WESTMINSTER BANK E3R+0.6% 11-06-28	700,000	EUR	700,955	2.55
			1,889,811	6.88
United States of America				
CITIGROUP FL.R 24-28 14/05Q	600,000	EUR	600,519	2.19
			600,519	2.19
Total floating rate notes			16,719,798	60.85
Total transferable securities admitted to an official stock exchange listing or dealt on another regulated market			24,622,257	89.61
Undertakings for Collective Investment				
Shares/Units in investment funds				
Luxembourg				
CANDRIAM SUSTAINABLE MONEY MARKET EURO Z C	2,320	EUR	2,661,294	9.69
			2,661,294	9.69
Total Shares/Units in investment funds			2,661,294	9.69
Total Undertakings for Collective Investment			2,661,294	9.69
Total investment portfolio			27,283,551	99.30
Acquisition cost			27,208,633	

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 Fund Sustainable Short Term Equivalent

Geographical and economic breakdown of investments as at June 30, 2025

Geographical breakdown (in % of net assets)

Netherlands	19.53
Canada	11.29
Australia	10.91
Luxembourg	9.69
United Kingdom	6.88
France	6.54
United States of America	6.47
Germany	5.85
Belgium	5.79
Denmark	5.03
Finland	4.38
Sweden	3.89
Italy	1.97
Spain	1.10
	99.30

Economic breakdown (in % of net assets)

Banks and other financial institutions	71.01
Investments funds	12.17
Electronics and semiconductors	3.54
Retail trade and department stores	1.82
Pharmaceuticals	1.81
Real estate	1.81
Transportation	1.81
Bonds of States, Provinces and municipalities	1.78
Machine and apparatus construction	1.33
Other	1.09
Paper and forest products	0.74
Chemicals	0.36
	99.30



Other notes to the financial statements

Note 1 - General Information

Candriam Fund (hereafter “the SICAV”) was set up in Luxembourg on September 23, 1999 (initially under the name of OXALIS Fund), for an unlimited period, as a mutual fund (FCP), pursuant to the provisions of part I of the law of December 17, 2010 related to Undertakings for Collective Investment (“UCI”), as amended.

The FCP Candriam Fund was converted into a SICAV subject to Part I of the Law as from January 1, 2016 by way of a deed of Me Henri Hellinckx, notary residing in Luxembourg, that was published in the “Memorial C, Recueil des Sociétés et Associations” (the “Memorial”) on January 21, 2016. The SICAV is established for an indefinite period of time from the date of incorporation. Its articles of incorporation were last amended on October 5, 2020.

The corresponding amendments were published in the “Recueil Electronique des Sociétés et Associations”. The SICAV is registered at the Luxembourg Trade and Companies Register under reference B-202872.

The Management Company of the SICAV is the partnership limited by shares Candriam, whose registered office is at SERENITY - Bloc B, 19-21, Route d'Arlon, L-8009 Strassen (hereinafter the “Management Company”). The Management Company has been approved as a management company pursuant to chapter 15 of the amended law of December 17, 2010.

The capital of the SICAV has at all times been equal to the value of the net assets of the SICAV. The minimum capital of the SICAV is the legal minimum provided by law (i.e. EUR 1,250,000), represented by fully paid-up Shares of no par value.

The SICAV is open-ended, which means that, upon their request, shareholders can redeem their shares at prices based on the applicable net asset value as described in the Prospectus.

The following sub-funds are currently available to investors:

Sub-funds

	<u>Reference currency</u>
Candriam Fund Bond 2027 (launched on 20 January 2025)	EUR
Candriam Fund Bond 2030 (launched on 21 March 2025)	EUR
Candriam Fund Bonds Eastern Europe 2029	EUR
Candriam Fund ONE Global Best-In-Class Equities (Previously Candriam Fund ONE Global Sustainability)	EUR
Candriam Fund Sedes Sapientiae	EUR
Candriam Fund Sustainable Short Term Equivalent	EUR
Candriam Fund Sustainable Euro Corporate Bonds Fossil Free	EUR
Candriam Fund Sustainable European Equities Fossil Free	EUR

The structure of multiple sub-funds offers investors not only the advantage of being able to choose between different sub-funds but also of being able to switch between these sub-funds.

In each sub-fund, the SICAV is able to issue registered in different classes, which differed in particular by having different fees and commissions or a different distribution policy.

The shares classes that are be issued are the following:

- The **C class** is available to both individuals and legal entities.
- The **I class** is reserved exclusively for institutional investors whose minimum initial subscription is EUR 250,000 or the equivalent in any other currency as decided by the Board of Directors (this minimum may be changed at the discretion of the Board of Directors provided shareholders are treated equally on the same valuation date (in relation to a Sub-Fund’s investments, the valuation date is a Business Day, other than a day on which any exchange or market on which a substantial portion of the relevant Sub-Fund’s investments is traded, is closed (“Valuation Date”)). The Valuation Date is detailed in each Fact Sheet).
- The **S class** is reserved for institutional investors specifically approved by the Management Company.
- The **Y class** is reserved exclusively for institutional investors specially approved by the Management Company.
- The **Z class** is reserved:
 - For institutional/professional investors approved by the Management Company. The portfolio management activity for this class is directly remunerated through the contract concluded with the investor, so no portfolio management fee is payable for the assets of this class.
 - For UCIs approved by the Management Company and managed by an entity of the Candriam Group.

Currently, depending on the sub-fund, the SICAV offers traditional distribution and capitalisation classes and/or Institutional distribution and capitalisation classes, as well as Z capitalisation class and/or V capitalisation and distribution class.

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.



Other notes to the financial statements

Note 1 - General Information (Continued)

- 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.

In the frame of the Sustainable Finance Disclosure Regulation (SFDR), information on environmental and/or social characteristics and/or sustainable investments is available in the relevant annexes under the (unaudited) Sustainable Finance Disclosure Regulation section.

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 value of each sub-fund has been calculated on July 1, 2025 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.

Exchange rates used as at June 30, 2025 are following:

1 EUR =	1.791150	AUD	1 EUR =	7.460800	DKK	1 EUR =	169.556750	JPY	1 EUR =	11.187250	SEK
1 EUR =	1.601750	CAD	1 EUR =	0.856600	GBP	1 EUR =	11.879050	NOK	1 EUR =	1.495100	SGD
1 EUR =	0.934350	CHF	1 EUR =	9.214700	HKD	1 EUR =	1.933700	NZD	1 EUR =	1.173850	USD
1 EUR =	24.718000	CZK	1 EUR =	399.700000	HUF	1 EUR =	4.242000	PLN			

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.

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".



Other notes to the financial statements

Note 2 - Principal accounting policies (Continued)

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

f) Valuation of forward foreign exchange contracts

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

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

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

g) Transaction costs

For the period ended June 30, 2025, 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".

h) 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.

i) Abbreviations used in investment portfolios

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

Note 3 - Management fees

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

Candriam is a subsidiary of Candriam Group, an entity of the New York Life Insurance Company group.

It is authorised as a Management Company of Chapter 15 of the law of 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 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, 2025 are as follows:

Sub-fund	Share class	Share type	ISIN	Management fee
Candriam Fund Bond 2027 (see note 1)	I	Capitalisation	LU2667742576	0.30%
	V	Capitalisation	LU2683116615	0.25%
Candriam Fund Bond 2030 (see note 1)	I	Capitalisation	LU2667587740	0.30%
	Y	Capitalisation	LU2982110418	0.16%
	Z	Capitalisation	LU2667588391	0.00%
Candriam Fund Bonds Eastern Europe 2029	C	Distribution	LU2725806934	0.60%
Candriam Fund ONE Global Best-In-Class Equities (Previously Candriam Fund ONE Global Sustainability)*	S	Capitalisation	LU1781258261	0.05%
Candriam Fund Sedes Sapientiae*	S	Capitalisation	LU1444483835	0.12%
Candriam Fund Sustainable Euro Corporate Bonds Fossil Free	C	Capitalisation	LU1829309381	0.75%
	I	Capitalisation	LU1829309464	0.40%



Other notes to the financial statements

Note 3 - Management fees (Continued)

Sub-fund	Share class	Share type	ISIN	Management fee
	Z	Capitalisation	LU1829309621	0.00%
Candriam Fund Sustainable European Equities Fossil Free	C	Capitalisation	LU1829309894	1.50%
	I	Capitalisation	LU1829309977	0.70%
	Z	Capitalisation	LU1829310124	0.00%
Candriam Fund Sustainable Short Term Equivalent*	S	Capitalisation	LU2444423664	0.10%

* See details below at sub-fund level:

Details for Candriam Fund Sedes Sapientae: a rate of 0.10% of the average net asset value, plus a variable fee based on assets managed by Candriam is applied as per the following rule: 0.12% for Asset Under Management (AUM) below 100 Mios EUR, 0.11% for 100 Mios to 200 Mios EUR, 0.10% above 200 Mios EUR.

Details for Candriam Fund ONE Global Best-In-Class Equities (Previously Candriam Fund ONE Global Sustainability): the basis of calculation of the management fee shall disregard shares and/or interests in funds managed or co-managed by entities of Candriam Investors Group, other than class Z shares of the aforementioned funds. The following rule is applied: 0.05% for AUM under 50 Mios EUR and 0.03% for AUM above 50 Mios EUR. A fixed Management Fee at sub-fund's level (additional) p.a. amounts to 50,000 EUR.

Details for Candriam Fund Sustainable Short Term Equivalent: 0.10% for AUM below 100 Mios EUR and 0.06% above 100 Mios EUR, with a minimum of 75,000 EUR per year.

The following table summarises the annual rates of the management fees applied to the collective investment undertakings invested in by the Candriam Fund Sedes Sapientae and Candriam Fund Sustainable Short Term Equivalent:

Target fund	Maximum rate
CANDRIAM BONDS FLOATING RATE NOTES Z C	0.00%
CANDRIAM BONDS GLOBAL GOVERNMENT Z C	0.00%
CANDRIAM DIVERSIFIED FUTURES I C	1.20%
CANDRIAM SUSTAINABLE BOND EMERGING MARKETS Z C	0.00%
CANDRIAM SUSTAINABLE BOND EURO CORPORATE Z C	0.00%
CANDRIAM SUSTAINABLE BOND GLOBAL HIGH YIELD Z C	0.00%
CANDRIAM SUSTAINABLE EQUITY EMERGING MARKETS Z C	0.00%
CANDRIAM SUSTAINABLE MONEY MARKET EURO Z C	0.00%
COMGEST GROUP PLC - COMGEST GROWTH EUROPE EUR ACC	1.50%
COMGEST GROWTH PLC - COMGEST GROWTH AMERICA I USD ACC	0.75%
COMGEST GROWTH PLC - COMGEST GROWTH GLOBAL USD ACC	1.50%
COMGEST GROWTH WRLD COMPOUNDERS I EUR ACC	0.85%

Note 4 - Administration fees

Central Administration's fees

Under the terms of a Central Administration Agreement, the Management Company has appointed, at its own expense and under its control and responsibility, CACEIS Bank, Luxembourg Branch, with its registered office at 5, Allée Scheffer, L-2520 Luxembourg as registrar and transfer agent and administrative agent. The Central Administration Agreement is concluded for an indefinite period of time and may be terminated by either party with three months' written notice.

CACEIS Bank, Luxembourg Branch operates as the Luxembourg branch of CACEIS Bank, a société anonyme under French law whose registered office is at sis 1-3, place Valhubert, 75013 Paris, France, Trade Register number RCS Paris 692 024 722. It is a credit institution approved and supervised by the European Central Bank (ECB) and the French Prudential Supervision and Resolution Authority (ACPR). The institution is also authorised to perform banking activities and central administration activities in Luxembourg through its Luxembourg branch.

Legal Fund Engineering fees

Pursuant to the SICAV Appointment Contract, as payment for its legal fund engineering activities, the Management Company receives handling fees expressed as an annual percentage of the average net asset value of each sub-fund of the SICAV. These fees are payable by the SICAV at the end of every quarter, during the following month at the latest, and according to the breakdown below.

The maximum rates applicable as at June 30, 2025 are as follows:

Sub-fund	Share class	Share type	ISIN	Maximum rate
Candriam Fund Bond 2027 (see note 1)	I	Capitalisation	LU2667742576	0.01%
	V	Capitalisation	LU2683116615	0.01%
Candriam Fund Bond 2030 (see note 1)	I	Capitalisation	LU2667587740	0.01%
	Y	Capitalisation	LU2982110418	0.01%
	Z	Capitalisation	LU2667588391	0.01%
Candriam Fund Bonds Eastern Europe 2029	C	Distribution	LU2725806934	0.02%
Candriam Fund ONE Global Best-In-Class Equities (Previously Candriam Fund ONE Global Sustainability)	S	Capitalisation	LU1781258261	0.00%
Candriam Fund Sedes Sapientae	S	Capitalisation	LU1444483835	0.02%
Candriam Fund Sustainable Euro Corporate Bonds Fossil Free	C	Capitalisation	LU1829309381	0.02%
	I	Capitalisation	LU1829309464	0.02%
	Z	Capitalisation	LU1829309621	0.02%



Other notes to the financial statements

Note 4 - Administration fees (Continued)

Sub-fund	Share class	Share type	ISIN	Maximum rate
Candriam Fund Sustainable European Equities Fossil Free	C	Capitalisation	LU1829309894	0.01%
	I	Capitalisation	LU1829309977	0.01%
	Z	Capitalisation	LU1829310124	0.01%
Candriam Fund Sustainable Short Term Equivalent	S	Capitalisation	LU2444423664	0.015%

Note 5 - Depositary fees

CACEIS Bank, Luxembourg Branch (hereinafter the "Depositary") has been appointed as Depositary of the assets of the SICAV in accordance with an open-ended agreement. This agreement may be cancelled by either party with 90 days' written notice.

The Depositary charges a commission on the net assets of each sub-fund expressed as an annual percentage of the average net asset value of each sub-fund of the SICAV, as detailed below.

The fees are payable at the end of each quarter, at the latest during the following month.

The maximum rates applicable as at June 30, 2025 are as follows:

Sub-fund	Share class	Share type	ISIN	Maximum rate
Candriam Fund Bond 2027 (see note 1)	I	Capitalisation	LU2667742576	0.050%
	V	Capitalisation	LU2683116615	0.050%
Candriam Fund Bond 2030 (see note 1)	I	Capitalisation	LU2667587740	0.050%
	Y	Capitalisation	LU2982110418	0.050%
	Z	Capitalisation	LU2667588391	0.050%
Candriam Fund Bonds Eastern Europe 2029	C	Capitalisation	LU2725806850	0.050%
	C	Distribution	LU2725806934	0.050%
Candriam Fund ONE Global Best-In-Class Equities (Previously Candriam Fund ONE Global Sustainability)	S	Capitalisation	LU1781258261	0.050%
Candriam Fund Sedes Sapientiae	S	Capitalisation	LU1444483835	0.005%
Candriam Fund Sustainable Euro Corporate Bonds Fossil Free	C	Capitalisation	LU1829309381	0.050%
	I	Capitalisation	LU1829309464	0.050%
	Z	Capitalisation	LU1829309621	0.050%
Candriam Fund Sustainable European Equities Fossil Free	C	Capitalisation	LU1829309894	0.050%
	I	Capitalisation	LU1829309977	0.050%
	Z	Capitalisation	LU1829310124	0.050%
Candriam Fund Sustainable Short Term Equivalent	S	Capitalisation	LU2444423664	0.050%

The Operating and Administrative Expenses caption presented in the statement of changes in net assets of the SICAV for the fiscal period ending on June 30, 2025 includes the following amount of depositary fees:

Sub-fund	Currency	Depositary fees
Candriam Fund Bond 2027 (see note 1)	EUR	817
Candriam Fund Bond 2030 (see note 1)	EUR	624
Candriam Fund Bonds Eastern Europe 2029	EUR	618
Candriam Fund ONE Global Best-In-Class Equities (Previously Candriam Fund ONE Global Sustainability)	EUR	2,306
Candriam Fund Sedes Sapientiae	EUR	3,149
Candriam Fund Sustainable Euro Corporate Bonds Fossil Free	EUR	1,129
Candriam Fund Sustainable European Equities Fossil Free	EUR	3,296
Candriam Fund Sustainable Short Term Equivalent	EUR	505

Note 6 - Subscription tax

The SICAV is subject to an annual tax in Luxembourg representing 0.05% of the net asset value. This rate is reduced to 0.01% for classes reserved for institutional investors. This tax is payable quarterly on the basis of the net assets of the SICAV calculated at the end of the quarter to which the tax refers.

No subscription tax is due on the assets which the SICAV holds in units of other UCITS already subject to the subscription tax in Luxembourg.

Note 7 - Swing Pricing

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

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

- to determine the net asset value by adding to the assets (for net subscriptions) or deducting from the assets (for net redemptions) a certain percentage of fees and costs corresponding to market practices in buying or selling securities for Candriam Fund Sustainable European Equities Fossil Free and Candriam Fund ONE Global Best-In-Class Equities (Previously Candriam Fund ONE Global Sustainability);



Other notes to the financial statements

Note 7 - Swing Pricing (Continued)

- to value the securities portfolio of the sub-fund on the basis of buying or selling prices or by setting spreads at a level representative of the market in question (in the case, respectively, of net inflow or net outflow) applicable for Candriam Fund Euro Corporate Bonds Fossil Free.

During the period, Swing Pricing was applied to the Net Asset Values of Candriam Fund Bond 2027 (see note 1), Candriam Fund Bond 2030 (see note 1), Candriam Fund Bonds Eastern Europe 2029, Candriam Fund ONE Global Best-In-Class Equities (Previously Candriam Fund ONE Global Sustainability) and Candriam Fund Sustainable Euro Corporate Bonds Fossil Free.

As at June 30, 2025, 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)

For fixed income method:

- Swing Pricing Policy
- linked to Bid/Ask spread

Sub-fund	Maximum swing factor Inflow rate (in %)	Maximum swing factor Outflow rate (in %)
Candriam Fund ONE Global Best-In-Class Equities (Previously Candriam Fund ONE Global Sustainability)	0.08	0.03
Candriam Fund Sustainable European Equities Fossil Free	0.19	0.04

Note 8 - Dividends

The SICAV distributed the following dividends during the period ended June 30, 2025:

Sub-fund	Share class	Currency	Dividend	Ex-date
Candriam Fund Bonds Eastern Europe 2029	C	EUR	3.96	30/04/2025

Note 9 - 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 10 - 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 as the method for determining overall risk for all the Sub-Funds of the Company.