

FCP (collective investment fund) under French law

ANNUAL REPORT
CANDRIAM INDEX ARBITRAGE

As at 30 September 2024

Management company: CANDRIAM

Auditors: PRICEWATERHOUSECOOPERS AUDIT

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

Characteristics of the UCI

Legal form

Fonds Commun de Placement (FCP) under French law.

Description of the units

Characteristics	ISIN code	Allocation of distributable income	Currency	Minimum initial subscription (*)	Minimum subsequent subscriptions	Original net asset value	Type of subscriber
Classique in EUR units	FR0010016477	Capitalisation	EUR	None	None	EUR 10,000.00	All subscribers
N units	FR0013213964	Capitalisation	EUR	None	None	EUR 150.00	Distributors and intermediaries
R units	FR0012088771	Capitalisation	EUR	None	None	EUR 100.00	Financial intermediaries (including distributors and platforms) which: (i) Have different arrangements with their clients for the provision of investment services in connection with the fund, and (ii) As a result of their applicable laws and regulations, are not entitled to receive duties, fees and other monetary benefits from the Management Company in connection with the provision of the above-mentioned investment services.
RS units	FR0012088805	Capitalisation	EUR	EUR 100,000,000.00	None	100.00 EUR(**)	Distributors and intermediaries appointed by the Management Company who will not receive any compensation from the Management Company
R2 units	FR0013213998	Capitalisation	EUR	None	None	EUR 150.00	Management mandates between a client and Belfius Banque in which financial management is delegated to Candriam and for which Belfius Banque does not receive any form of remuneration from a Candriam Group entity.
U units	FR0013213972	Capitalisation	EUR	None	None	EUR 150.00	Life assurance products marketed in Italy
V units	FR0011510023	Capitalisation	EUR	EUR 25,000,000.00	None	EUR 1,000.00	All subscribers
V2 units	FR0013244878	Capitalisation	EUR	EUR 25,000,000.00	None	EUR 1,000.00	Insurance companies and life assurance products marketed in Germany
Z units	FR0010896217	Capitalisation	EUR	None	None	EUR 1,000.00	UCIs approved by the Management Company and managed by a Candriam Group entity.
I units	FR0012502268	Capitalisation	EUR	EUR 250,000.00	None	EUR 1,500.00	All subscribers
VB units	FR001400SHT6	Capitalisation	EUR	None	None	EUR 1,000.00	Belgian-law UCIs approved by the Management Company.

(*) The minimum initial subscription amount will not apply to the Management Company, to Candriam Group entities or funds managed by Group entities.

(**) Net asset value multiplied by 10 on 12/05/2015

Management objective

Within the limits of its totally discretionary management, the fund's objective is to seek to outperform, over the minimum recommended investment term, the capitalised €STR, mainly by employing arbitrage strategies on equities and/or indices. The fund aims to achieve annualised volatility of less than 5%.

Benchmark index

The benchmark used does not explicitly take sustainability criteria into account.

The fund is actively managed and the investment approach implies a reference to an index.

Capitalised €STR

It is available from <https://www.emmi-benchmarks.eu>.

It is a short term rate in euros that reflects unsecured overnight borrowing costs in euros for banks in the euro zone.

- To compare performance,
- To calculate the outperformance fee for some categories of units.

It is provided by European Money Markets Institute, which is an entity registered with ESMA in accordance with Article 34 of Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014.

It is available from <https://www.emmi-benchmarks.eu>.

The Management Company has adopted robust written plans to cover the cases where the publication of the benchmark index has been stopped or where major changes in that benchmark have occurred. The Management Company, based on these plans, may choose another benchmark, if appropriate. Any such change of benchmark will be reflected in an updated prospectus. Such plans are available free of charge, upon request, at the registered office of the Management Company.

Investment strategy:

- **Strategies used:**

The fund's management objective is to outperform the capitalised €STR over the recommended investment period, mainly through the use of arbitrage strategies and employing risk monitoring with a view to limiting the fund's volatility.

There is no limit to the proportion of equity arbitrage strategies in the fund.

This fund does not particularly take into account an analysis of ESG aspects, and more precisely it does not have sustainable investment as its objective and does not specifically promote environmental and/or social characteristics, as described in the SFDR Regulation.

The fund does not systematically take into account the principal adverse impacts on sustainability for one or more of the following reasons:

- All or some of the issuing companies do not provide sufficient PAI data,
- The PAI element is not considered to be a predominant element in the fund's investment process,
- The fund uses derivative products for which the processing of PAI elements has not yet been defined and standardised".
- The underlying funds might not take account of the principal adverse impacts on sustainability factors as defined by the Management Company.

The investment strategy excludes companies that are significantly exposed to controversial activities (notably tobacco, thermal coal and weapons, etc.). The strategy does not invest in companies that produce, use or hold anti-personnel landmines, cluster bombs, depleted uranium, chemical, biological or white phosphorus weapons.

These exclusions are applicable to direct line investments of which Candriam is the Management Company.

Under certain conditions, the analysis and selection process may also be accompanied by a dialogue with the companies.

Details of Candriam's exclusions policy and company engagement policy are available on the Management Company's website at:

https://www.candriam.com/4b0e56/siteassets/medias/publications/brochure/corporate-brochures-and-reports/engagement-policy/candriam_engagement_policy.pdf
<https://www.candriam.com/siteassets/medias/publications/sri-publications---candriam-policies/exclusion-policy.pdf>

Alignment with the Taxonomy

For the funds which do not have sustainable investment as their objective and which do not specifically promote environmental and/or social characteristics, the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

For more details please see the transparency code on the Management Company's website: <https://www.candriam.com/en/private/market-insights/sri-publications/#transparency>

The portfolio is managed based on two focal points:

- A dynamic equity markets exposure strategy through, in particular, derivative products.
- Portfolio fund management strategy.

1. Dynamic strategy

The portfolio's dynamic strategy is a market-neutral equity strategy.

The asset manager will employ discretionary statistical arbitrage strategies, using quantitative analyses refined by qualitative analyses.

Any statistical arbitrage strategy on equities, presenting a risk/yield ratio in line with the fund's objective, is eligible within our investment universe, such as, for example:

- Event-driven arbitrage such as index readjustments:

The asset manager identifies the equities whose prices will be impacted by a status change in the equities indices. An example of this type of event may be the addition/removal of a security to/from an equities index. The fund will then take long or short positions in the securities identified in this manner in order to benefit from the inefficiencies generated by this event. The asset manager will select the most appropriate hedging, such as via indices, a basket of securities or a comparable security.

- Arbitrage on discounted assets such as closed-end funds:

The asset manager analyses the differences between the exchange price of the units of closed-end funds and the value of the underlying assets. A price difference generates a premium or a discount. The fund will then take long or short positions in funds with substantial premiums/discounts. These positions are systematically hedged, such as via equities indices, trackers or baskets of securities.

- Arbitrage on securities transactions such as demergers:

The asset manager identifies the equities whose prices will be impacted by a demerger. One company, for example, may give rise to two new listed companies. The fund will then take long or short positions in the securities identified in this manner in order to benefit from the inefficiencies generated by this event. The asset manager will select the most appropriate hedging. This may be via indices, a basket of securities or a comparable security.

- Arbitrage on relative values such as arbitrage on equity pairs:

The asset manager analyses the ratio between the prices of two equities or comparable baskets of equities. When the ratio diverges from its mean value, the fund takes a long position on the least expensive and a short position on the most expensive. Foreign exchange risk is generally hedged using foreign-exchange futures instruments.

2. Portfolio fund strategy

The strategy consists of constructing a diversified portfolio invested in securities issued by private issuers (corporate debt and securities issued by financial institutions), government bonds and other French and foreign money market instruments with a short-term rating of at least A-2, when acquired, (or equivalent) by a ratings agency or considered to be of

equivalent quality by the Management Company (in particular if there is no rating). The fund may also make use of efficient portfolio management techniques as described below. This part of the portfolio will represent between 0 and 100% of the fund's net assets.

- **Instruments used:**

- 1. Equities: between 0 and 100%**

The fund may be entirely invested in equity securities and eligible securities equivalent to equity securities.

These are mainly equities traded on any regulated market and units or shares of "closed-end funds" meeting the eligibility criteria of the Code monétaire et financier and the units of which are traded on a regulated market. Investments will essentially be in large and mid-cap securities. However, the asset manager reserves the right to invest in small cap securities. This part of the portfolio is between 0 and 100%.

The net exposure to equities cannot exceed +/-10% of the net assets.

- 2. Debt securities and money market instruments: between 0 and 100%**

These are mainly bonds and negotiable debt securities, including *commercial paper*, of all types of issuers with a short-term rating of at least A-2, when acquired, (or equivalent) from one of the ratings agencies.

This part of the portfolio is between 0 and 100%.

- 3. Shares or units in UCIs: between 0 and 10%**

In accordance with the applicable laws, the fund may invest up to 10% of its assets in:

- Units or shares in European UCITS which do not hold more than 10% of UCI units,
- Units or shares of European AIF or foreign investment funds which do not hold more than 10% of UCI units or of foreign investment funds and which meet the 3 other criteria of the Code Monétaire et Financier.

The UCIs will be managed by Candriam or by an external Management Company.

Within this limit, the fund may also invest in ETFs (Exchange Traded Funds) traded on regulated markets.

- 4. Other assets**

The fund may invest up to 10% of its assets in eligible financial securities or money market instruments not traded on a regulated market.

- 5. Derivative financial instruments:**

Type of derivative instruments

For the purpose of efficiently managing the portfolio, the fund may make use of derivative products such as swaps, futures, options and CDS arising notably from equity, interest rate and foreign exchange risk.

The fund may also make use of total return swaps or other derivative financial instruments which have the same characteristics, for example contracts for difference, for the purpose of (long or short) exposure, hedging or arbitrage.

The underlying instruments to these operations may be either individual securities, financial indices (equities, interest rates, currencies, etc.) in which the fund may invest in accordance with its investment objectives.

These derivatives may be traded on regulated or over-the-counter markets.

Authorised counterparties.

In over-the-counter operations, counterparties to these transactions are approved by the Management Company's risk management department and, when the transactions are initiated, have a minimum rating of BBB-/Baa3 from at least one recognised ratings agency or considered to be of equivalent quality by the Management Company (in particular if there is no rating). The counterparties are located in an OECD member country.

Additional information on the one or more counterparties to the transactions is contained in the fund's annual report.

Financial collateral:

Cf. section 10. Management of financial collateral for OTC derivative products and efficient portfolio management

techniques.

6. Instruments including derivatives:

The fund may also use ETNs (Exchange Traded Notes) in commodities index futures and ETCs (Exchange Traded Commodities), which are debt securities traded on a regulated market.

It may hold callable and/or puttable bonds, and more generally any financial instrument containing a financial contract.

7. Deposits: between 0 and 100%

The asset manager may make use of cash deposits representing up to 100% of the assets for cash management purposes.

8. Cash borrowing: between 0 and 10%

The fund may temporarily register a debit balance as a result of transactions related to cash flow (investments and divestments in progress, subscription/redemption and purchase/sale transactions, etc.), within a limit of 10% of the assets.

9. Efficient portfolio management technique:

In order to increase its yield and/or reduce its risks, the fund is authorised to make use of the following efficient portfolio management techniques covering transferable securities and money market instruments:

Securities borrowing

For cash management purposes, the fund may use securities borrowing transactions corresponding to up to 100% of the net assets.

The proportion is normally expected to vary between 0% and 75%.

The use of these transactions must not result in a change in its investment objectives or result in additional risks being taken which exceed its risk profile as defined in the Prospectus.

Securities lending transactions

The fund may lend the securities in its portfolio to a borrower directly or through a standardised lending system organised by a recognised securities settlement service or a lending system organised by a financial institution that is subject to prudential supervision rules and that specialises in this type of transaction.

For cash management purposes, the fund may use securities lending transactions corresponding to up to 100% of the net assets.

The proportion is normally expected to vary between 0% and 75%.

Reverse repurchase transactions

The fund may enter into reverse repurchase transactions for which on maturity the seller (counterparty) is required to take back the asset contained in the repurchase agreement and the fund is required to return the asset contained in the reverse repurchase agreement.

Such transactions may relate to 100% of the net assets. The proportion is expected to vary between 50 and 100%.

For the term of the reverse repurchase agreement, the fund may not sell or use the securities which are contained in this agreement as a pledge/collateral unless the fund has other means of coverage.

Repurchase transactions

The fund may enter into repurchase transactions for which on maturity the fund is required to reacquire the asset contained in the repurchase agreement and the seller (counterparty) is required to return the asset contained in the reverse repurchase agreement.

To meet temporary liquidity needs, such transactions may relate to 10% of the net assets. The proportion is normally expected to vary between 0 and 10%.

The fund must, on expiration of the term of the repurchase agreement, have the necessary assets to pay the agreed return price to the fund.

The use of these transactions must not result in a change in its investment objectives or result in additional risks being taken which exceed its risk profile as defined in the Prospectus

Associated risks and measures to restrict them.

The risks associated with efficient portfolio management techniques (including collateral management) are identified, managed and restricted by the risk management process. The principal risks are counterparty risk, delivery risk, operational risk, legal risk, custody risk and conflict of interest risk (as defined in the section entitled "Risk profile"), and such risks are limited by the organisation and the procedures defined by the Management Company as follows:

- *Selection of counterparties and legal framework*

Counterparties to these transactions are approved by the Management Company's risk management department and, when the transactions are initiated, have a minimum rating of BBB-/Baa3 from at least one recognised ratings agency or are considered to be of equivalent quality by the Management Company. These counterparties are entities which are subject to prudential supervision. The counterparties are located in an OECD member country. Each counterparty is bound by a contract the clauses of which have been validated by the legal department/risk management department.

- *Financial collateral*

See point 10 entitled Management of financial collateral for OTC derivative products and efficient portfolio management techniques below

- *Restrictions on reinvestment of financial collateral received*

See point 10 entitled "Management of financial collateral for OTC derivative products and efficient portfolio management techniques" below

- *Measures taken to reduce the risk of conflicts of interest*

To limit the risk of a conflict of interest, the Management Company has established a process for selecting and monitoring counterparties through committees (reviews) organised by the risk management department. In addition, the remuneration of these transactions is in line with market practices in order to avoid any conflict of interest.

- *Remuneration policy for securities lending activities*

Income from securities lending is returned in full to the fund after deduction of costs and direct and indirect operational expenses. The costs and fees paid to the Management Company amount to a maximum of 40% of this income.

During the course of this activity, the Management Company is responsible for concluding securities lending operations and the resulting administrative follow-up, the supervision of activity risks, legal and fiscal monitoring of the activity as well as the hedging of the operational risks stemming from this activity.

The periodic reports contain detailed information on the income from securities lending activities and on the operational costs and fees engendered.

The annual report contains detailed information on the income from securities lending activities and on the operational

costs and charges engendered. It also specifies the identity of the entities to which these costs and charges are paid and specifies if they are related to the Management Company and/or the depositary.

- *Remuneration policy for repurchase agreements*

Income from repurchase agreements is paid in full to the fund.

- *Remuneration policy for securities borrowing activities*

Income from securities borrowing activities is paid in full to the fund.

Periodic investor information

Further information on the conditions of application of these efficient portfolio management techniques is contained in the annual and semi-annual reports.

10. Management of financial collateral for OTC derivative products and efficient portfolio management techniques

Some over-the-counter transactions in financial instruments are covered by a collateralisation policy that has been validated by the risk management department.

General criteria

All collateral to reduce exposure to counterparty risk satisfies the following criteria:

- Liquidity: any collateral received in a form other than cash must have a strong level of liquidity and be traded on a regulated market or within the framework of a multilateral trading system making use of transparent price setting methods such that it can be quickly sold at a price close to the valuation prior to the sale.
- Valuation: the collateral received will be valued on a daily basis and assets with highly volatile prices will only be accepted as collateral if sufficiently prudent safety margins are in place.
- Credit quality of issuers: see point b below.
- Correlation: the financial collateral received must be issued by an entity which is independent of the counterparty and does not have a strong correlation with the counterparty's performance.
- Diversification: the financial collateral must be sufficiently diversified in terms of the countries, markets and issuers (for the net assets). As regards issuer diversity, the maximum exposure to an issuer through the collateral received must not exceed 20% of the net assets of the respective fund. However, this limit is raised to 100% for securities issued or guaranteed by a member state of the European Economic Area (EEA), by its local authorities or by public international bodies to which one or more member states of the EEA belong. These issuers must be highly rated (in other words rated at least BBB-/Baa3 by a recognised ratings agency or regarded as such by the Management Company). If the fund exercises this latter option, it must hold securities belonging to at least six different issues, with securities belonging to the same issue not exceeding 30% of the total amount of the net assets.

The management risks connected with collateral, such as operational and legal risks, must be identified, managed and mitigated by the risk management process.

The collateral received may be fully mobilised at any time without reference thereto to the counterparty or the need to obtain its agreement.

Types of authorised collateral

The permitted types of financial collateral are as follows:

- Cash denominated in the reference currency of the fund,
- Highly rated debt securities (rated at least BBB-/Baa3 or equivalent by one of the ratings agencies) issued by public sector issuers from an OECD country (governments, supranational bodies, etc.) and of a minimum issue size of EUR 250 million, and a maximum residual maturity of 25 years,
- Highly rated debt securities (rated at least BBB-/Baa3 or equivalent by one of the ratings agencies) issued by

private sector issuers from an OECD country and of a minimum issue size of EUR 250 million, and a maximum residual maturity of 10 years,

Shares listed or traded on a regulated market of a Member State of the European Union or on a stock exchange of a state which is a member of the OECD provided the shares are included in a significant index, shares or units in undertakings for collective investment offering adequate liquidity and investing in money market instruments, highly rated bonds or shares that meet the conditions stated above.

The risk management department of the Management Company may impose stricter criteria in terms of the collateral received and thereby exclude certain types of instruments, certain countries, certain issuers or certain securities. In the event of materialisation of the counterparty risk, the fund could end up owning the financial collateral received. If the fund may dispose of such collateral at a value corresponding to the value of the loan/assets transferred, it would not bear negative financial consequences. Otherwise (if the value of assets received as collateral fell below the value of the assets loaned/transferred before they could be sold), it would incur a loss equal to the difference between the value of the assets loaned/transferred and the value of the collateral once it is liquidated.

Level of financial collateral received

The level of collateral required for over-the-counter financial instruments and efficient portfolio management techniques is determined by the agreements reached with each of the counterparties taking account, as applicable, of factors such as the nature and the characteristics of the transactions, the quality of credit and of the counterparties, as well as market conditions at the time. The counterparty's exposure which is not covered by collateral will at all times remain below the counterparty risk limits fixed by the regulations.

Discounting policy

The Management Company has put in place a discounting policy suited to each category of assets (depending on the credit quality in particular) received as financial collateral. This policy can be obtained by investors free of charge from the Management Company's registered office.

Restrictions on reinvestment of financial collateral received

Non-cash financial collateral may not be sold or reinvested or pledged.

Financial collateral received in cash can only be deposited with counterparties meeting the above eligibility criteria, invested in highly rated government loans, used for the purpose of reverse repurchase transactions that can be recalled at any time and/or invested in short-term monetary funds, in accordance with the applicable diversification criteria.

Although invested in assets with a low degree of risk, the investments may, nevertheless, contain some limited financial risk.

Safekeeping of collateral

In the event of transfer of ownership, the collateral received will be held by the Depositary or a sub-custodian. In other types of collateral agreement, the collateral may be held by an external depositary subject to prudential supervision which is not connected to the supplier of the financial collateral.

The collateral received may be fully mobilised at any time without reference thereto to the counterparty or the need to obtain its agreement.

Financial collateral in favour of the counterparty

Certain derivatives may initially require collateral to be lodged in favour of the counterparty (cash and/or securities).

Periodic investor information

Further information on the conditions of application of these efficient portfolio management techniques is contained in the annual and semi-annual reports.

11. Valuation

The various transaction types set out in the section entitled Efficient portfolio management technique are valued on a daily basis at cost plus interest. For contracts exceeding three months, the credit spread of the counterparty may be revalued.

Collateral

Collateral received is valued daily by the Management Company and/or the collateral agent. This valuation follows the valuation principles defined in this prospectus, applying the discounts applicable to the instrument type.

Collateral provided is valued daily by the Management Company and/or the collateral agent.

Table of derivative instruments

	TYPE OF MARKET		TYPE OF RISK					TYPE OF USE	
	Regulated and/or organised markets	OTC markets	Equities	Interest rates	Foreign exchange	Credit	Other risk(s)	Hedging	Exposure
Futures in									
Equities	x	x	x					x	x
Interest rates	x	x		x				x	
Foreign exchange	x	x			x			x	x
Indices	x	x	x					x	x
Volatility	x	x					x	x	x
Options in									
Equities	x	x	x		x		x	x	x
Indices	x	x	x		x		x	x	x
Swaps									
Equities		x	x		x			x	x
Interest rates		x		x				x	
Foreign exchange		x			x			x	x
Indices		x	x					x	x
Volatility		x					x	x	x
Forward exchange									
Currency(-ies)		x			x			x	x
Credit derivatives									
Credit default swaps (CDS)		x				x		x	
i-traxx		x				x		x	
Warrants in									
Equities	x	x	x					x	x
Subscription warrants									
Equities	x	x	x		x			x	x

Risk profile

Your money will be mainly invested in financial instruments selected by the Management Company. These instruments will be subject to market trends and uncertainties.

The fund may be exposed to the following principal types of risk:

Risk of capital loss

There is no guarantee for investors relating to the capital invested, and investors may not receive back the full amount invested.

Equity risk

The fund may be exposed to equity market risk through direct investment (through transferable securities and/or derivative products). These investments, which generate long or short exposure, may entail a risk of substantial losses. A variation in the equity market in the reverse direction to the positions can lead to the risk of losses and may cause the net asset value of the fund to fall.

Risk arising from discretionary management and the arbitrage strategy

The fund aims to generate performance from exposure to various markets according to the asset manager's convictions based on technical and financial indicators. The interpretation of these indicators and the predictions of the asset manager may be wrong and cause the fund to underperform its investment objective. Arbitrage is a technique which consists in benefiting from the differences in prices recorded (or anticipated) between markets and/or sectors and/or securities and/or currencies and/or instruments. If such arbitrage transactions perform unfavourably (a rise in short transactions and/or fall in long transactions), the fund's net asset value may fall.

Risk associated with derivative financial instruments

financial derivatives are instruments whose value depends on (or is derived from) one or more underlying financial assets (equities, interest rates, bonds, currencies, etc.). The use of derivatives therefore involves the risk associated with the underlying instruments. They may be used for purposes of exposure or hedging against the underlying assets. Depending on the strategies employed, the use of derivative financial instruments can also entail leverage risks (amplifying downward market movements). In a hedging strategy, the derivative financial instruments may, under certain market conditions, not be perfectly correlated to the assets to be hedged. With options, an unfavourable fluctuation in the price of the underlying assets could cause the fund to lose all of the premiums paid. OTC financial derivatives also entail a counterparty risk (though this may be attenuated by the assets received as collateral) and may involve a valuation risk or a liquidity risk (difficulty selling or closing open positions).

Counterparty risk

The fund may use OTC derivative products and/or efficient portfolio management techniques. These transactions may cause a counterparty risk, i.e. losses incurred in connection with commitments contracted with a defaulting counterparty.

Interest rate risk

A change in interest rates, resulting notably from inflation, may cause a risk of losses and reduce the net asset value of the fund (particularly in the event of a rate increase if the fund has a positive rate sensitivity and in the event of a rate decline if the fund has a negative rate sensitivity). Long term bonds (and related derivatives) are more sensitive to interest rate variations.

A change in inflation, in other words a general rise or fall in the cost of living, is one of the factors potentially affecting interest rates and consequently the NAV.

Credit risk

Risk that an issuer or a counterparty will default. This risk includes the risk of changes in credit spreads and default risk. The fund may be exposed to the credit market and/or specific issuers in particular whose prices will change based on the expectations of the market as regards their ability to repay their debt. The fund may also be exposed the risk that a selected issuer will default, i.e. will be unable to honour its debt repayment, in the form of coupons and/or principal. Depending on whether the fund is positively or negatively positioned on the credit market and/or some issuers in particular, an upward or downward movement respectively of the credit spreads, or a default, may negatively impact the net asset value.

Foreign exchange risk

Foreign exchange risk derives from the fund's direct investments and its investments in forward financial instruments, resulting in exposure to a currency other than its valuation currency. Changes in the exchange rate of this currency in relation to that of the fund may negatively affect the value of assets in the portfolio.

Liquidity risk

Liquidity risk is defined as that of a position in the fund's portfolio that cannot be sold, liquidated or closed at a limited cost and within a sufficiently short time, thus jeopardizing the fund's ability to comply at any time with its obligations to redeem the shares of investors at their request. On certain markets (in particular emerging and high-yield bonds, equities with low market capitalisation, etc.), the quotation spreads may widen under less favourable market conditions, which could impact on the net asset value when assets are purchased or sold. Furthermore, in the event of a crisis on these markets, the securities could also become difficult to trade.

Volatility risk:

Volatility risk

The fund may be exposed (taking directional positions or using arbitrage strategies for example) to market volatility risk and could therefore, based on its exposure, suffer losses in the event of changes in the volatility level of these markets.

Emerging countries risk

Market movements can be stronger and faster on these markets than on the developed markets, which could cause the net asset value to fall in the event of adverse movements in relation to the positions taken. Volatility may be caused by a global market risk or may be triggered by the vicissitudes of a single security. Sectoral concentration risks may also be prevalent on some emerging markets. These risks may also heighten the volatility. Emerging countries can experience serious political, legal and fiscal uncertainties or other events that could impact negatively on the fund. In addition, local depositary and sub-custodial services remain underdeveloped in non-OECD countries and emerging countries, and transactions carried out in these markets are subject to transaction risk and custody risk. In some cases, the fund may be unable to recover all or part of its assets or may be exposed to delays in delivery when recovering its assets.

Risk related to external factors

uncertainty about the sustainability of some external environmental factors (such as tax regime or regulatory changes) that may have an impact on operation of the fund. The fund may be subject to a number of legal and regulatory risks, in particular contradictory, incomplete, ambiguous and unpredictable interpretations or applications of laws, restricted public access to the regulations, practices and customs, ignorance or violations of laws by counterparties or other market participants, incomplete or incorrect transaction documents, the absence of amendments established or applied consistently in order to obtain redress, inadequate protection of investors or a failure to apply existing laws. Difficulties in asserting, protecting and enforcing rights may have a significant negative effect on the fund and its transactions. In particular, tax rules may be changed regularly or interpreted differently, increasing the amount of tax payable by the investor or the fund on its assets, income, capital gains, financial transactions or charges paid or received by service providers.

Delivery risk

The fund may want to liquidate assets which at that time are subject to a transaction with a counterparty. In this case, the fund would recall these assets from the counterparty. Delivery risk is the risk that the counterparty, although contractually

obliged, may not be able in operational terms to return the assets quickly enough to allow the fund to honour the sale of these instruments on the market.

Operational risk

The operational risk is the risk of direct or indirect losses associated with a number of factors (such as human error, fraud and malice, IT system failures and external events, etc.) which may have an impact upon the fund and/or the investors. The Management Company aims to reduce these risks by putting in place controls and procedures.

Legal risk

The risk of litigation of all kinds with a counterparty or a third party. The Management Company aims to reduce these risks by putting in place controls and procedures.

Custody risk

the risk of loss of assets held by a depositary as a result of insolvency, negligence or fraudulent action by the depositary or a sub-custodian. This risk is mitigated by the regulatory requirements governing depositary services.

Risk of conflicts of interest

selection of a counterparty based on reasons other than the sole interest of the fund and/or unequal treatment in the management of similar portfolios could be the main sources of conflicts of interest.

Risk of changes to the benchmark index by the index provider

Unitholders should note that the benchmark index provider has full discretion to determine and therefore alter the characteristics of the relevant benchmark index for which it acts as sponsor. Under the terms of the licence contract, an index provider may not be required to give licence holders using the relevant benchmark index sufficient notice of changes to the benchmark index. As a result, the Management Company may not be able to inform fund unitholders in advance of changes made by the index provider to the characteristics of the relevant benchmark index.

Sustainability risk

The sustainability risk refers to any environmental, social or governance-related event or situation that might affect the performance and/or reputation of issuers in the portfolio.

Sustainability risks may be subdivided into three categories:

- Environmental: environmental events may create physical risks for the companies in the portfolio. For example, such events could arise from the consequences of climate change, loss of biodiversity, changes in ocean chemistry, etc. Apart from these physical risks, the companies could be negatively impacted by mitigation measures taken to address environmental risks (such as a carbon tax). These mitigation risks could affect companies depending on their exposure to the above risks and how well they adapt to them.
- Social: refers to the risk factors linked to human capital, the supply chain and the way companies manage their impact on society. Issues around gender equality, remuneration policies, health and safety and the risks associated with working conditions in general all fall within the social dimension. The social dimension also includes risks of violation of human rights or labour rights in the supply chain.
- Governance: These aspects are linked to governance structures, for example the independence of the board of directors, management structures, labour relations, remuneration and compliance, or tax practices. The thing that governance risks have in common is that they are due to inadequate oversight of the company and/or the lack of incentive for the company to move towards higher governance standards.

The sustainability risk may be specific to the issuer, depending on its activities and practices, but may also be due to external factors. If an unforeseen event occurs in a specific issuer such as a strike or more generally an environmental disaster, the event could have a negative impact on portfolio performance. In addition, issuers which adapt their activities and/or policies may be less exposed to the sustainability risk.

Possible mitigation measures to manage risk exposure include the following:

- Exclusion of controversial activities or issuers
- Exclusion of issuers based on sustainability criteria
- Inclusion of sustainability risks when issuers are selected or given weightings in the portfolio
- Engagement and sound management of the issuers

Where applicable, these mitigation measures are described in the section in the prospectus describing the investment policy of the fund.

ESG risk:

Our methodology is based on the definition of ESG sector models by our internal ESG analysts. Our research limitations are largely linked to the nature, extent and consistency of the currently available ESG data.

- Nature: certain ESG dimensions lend themselves more to narrative, qualitative information. Such information is subject to interpretation so it introduces a degree of uncertainty into the models.
- Extent: once the ESG dimensions considered by our analysts to be important for each sector have been defined, there is no guarantee that the data will be available for all the companies in that sector. Where possible, we will try to fill in the missing data from our own ESG analysis.
- Consistency: the different ESG data providers have different methodologies. Even within the same provider, analogous ESG dimensions may be processed differently depending on the sector. This makes it harder to compare data from different providers.

The absence of European-level common or harmonised definitions and labels incorporating ESG and sustainability criteria may give rise to different approaches among the asset managers to fix the ESG objectives and to determine whether these objectives have been achieved by the funds they manage.

Our methodology excludes or limits exposure to the securities of certain issuers for ESG reasons. As a result, it is possible that certain market conditions will generate financial opportunities that the sub-fund is unable to benefit from.

Guarantee or protection

None.

Changes affecting the UCI

Changes made	Date of change
Changes to the Prospectus	2 April 2024

Management report

In the fourth quarter of 2023, the labour market and activity in services were still growing in the United States. At the end of October 2023, third quarter GDP growth was 1.1% quarter-on-quarter. Inflation climbed to 3.7% (in September). In this context, and with the bond risk premium climbing sharply, ten-year rates almost touched 5%. However, with fewer than 200,000 new jobs announced in November and December, mortgage rates close to 8% and weakening ISM data, the markets believed that activity might slow down quicker than forecast and that the Federal Reserve might lower its key rate sooner than expected. The ten-year rate went down as a result. At the FOMC meeting in mid-December, the Federal Reserve Chairman's message was more dovish, and this amplified the rate movement. In all, after this bond rally, the ten-year rate closed the year at 3.87%, i.e. three basis points higher than the end of 2022. The S&P500 ended 2023 up 24.2% over the year at 4770, thanks in large part to the 11.2% increase in the fourth quarter. In the first half of 2024, the advanced indicators continued to point towards relatively strong growth. There was no mention of a recession. Falling long rates at the end of 2023 drove down mortgage rates, delivering a boost to the residential real estate sector and supporting growth in Q1 2024. In January, fourth quarter GDP growth was 0.8% quarter-on-quarter. The manufacturing PMIs were seemingly improving, too, a trend that was also evident in the United States. The ISM manufacturing index rose above 50 in March. The service-sector ISM hovered around 52.5. On average over the first quarter, 267,000 new jobs were created compared to 212,000 in the previous quarter. The unemployment rate stayed close to 3.8%. Salary growth slowed down in line with previous changes in the voluntary resignation rate. When the Federal Reserve met in March, the FOMC stuck to its forecast of three 25 basis point reductions in 2024. The number of reductions forecast for 2025, however, went from four to three. As it turned out, inflation fell more slowly, partly due to the increasing price of oil – the WTI ended the quarter at 84 dollars compared to 72 at the end of 2023 – but also because of the unrelenting increase in the price of services. Overall, the ten-year rate closed out the quarter at 4.21% up 34 basis points over the start of the year. The stock exchange was up 10.2% on Q1 2024 thanks to a buoyant economic environment. Growth was showing signs of slowing as the second quarter progressed. The quarterly averages of the ISM indices (manufacturing and services) were 48.8 and 50.6 respectively. 147,000 new jobs were created. Despite this slowing trend, it was an eventful time for ten-year rates, explained mainly by two factors. First, more than 300,000 jobs were created in March, making people wonder if the slowdown was really coming. And second, despite first quarter GDP growth of 0.4% quarter-on-quarter (the first quarter to experience GDP growth of less than 2% quarter-on-quarter annualised after six quarters in succession with strong growth), the GDP deflator (i.e. prices in the economy as a whole) was up strongly, causing the market to doubt that the three expected rate cuts for 2024 would materialise and sending the ten-year rate to 4.7%. In May and June, the job creation data weakened, relieving some pressure on interest rates. In the end, the members of the FOMC now only envisaged two rate cuts in 2024, although the number of cuts predicted for 2025 went back up to 4. Overall, the ten-year rate closed out the quarter at 4.37%, up 17 basis points over the end of March. The stock exchange gained 3.9% on Q2, closing at 5460 thanks to a buoyant economic environment and the continuing lure of artificial intelligence. The third quarter was characterised by a significant fall in ten-year rates in response to more explicit fears of a slowdown in the US economy. Indeed, between June and August a monthly average of just 140,000 jobs were created compared to 200,000 over the previous three months. External factors also left their mark on the domestic situation. On 31 July, the Bank of Japan raised its key rate 15 basis points to 0.25% and decided to slow down its rate of bond purchases. The Japanese stock exchange declined in the days that followed. On Friday 2 August, the payroll data for July in the United States was weak, raising fears of a more pronounced slowdown in the American economy. This provoked a fall of more than 12% – on Monday 5 August alone – in the Japanese stock market (amplified by major unwinding of carry trades). On the afternoon of 5 August, the services ISM climbed back above 50%, as did the employment component. This helped the Japanese stock exchange to grow by about 10% in a single day. The same epiphenomenon affected the US stock exchange but to a lesser degree. When the Federal Reserve met at the end of July, the FOMC declined to change the key rate although the possibility of a rate reduction in September was raised. And on 18 September, indeed, the Federal Reserve raised its key rate 50 basis points to 5%. Overall, the ten-year rate closed out the quarter at 3.78%, down 59 basis points over the end of June. The stock exchange gained 5.5% on Q3, closing at 5762 thanks to quite a positive economic environment and the interest rate trends.

In the euro zone, Q4 2023 was marked by a further decline in the PMI surveys for manufacturing as well as services (the composite index was 47.2 over the quarter). Even so, with inflation down and wages up, household purchasing power held up. The German 10-year rates tracked the American rates, reaching 3% at the end of October. As in the United States, weak growth fuelled expectations of a faster reduction in the key rates of the European Central Bank (ECB), especially as inflation and core inflation fell to 2.9% and 3.4% respectively in December. And yet at the last meeting of the ECB, its president indicated that now was not the time to lower key rates. Indeed, the labour market was holding up well with relatively solid wage growth, and these factors influenced the price of services in particular. In all, after the bond rally, the ten-year rate closed the year at 2%, i.e. 56 basis points lower than the end of 2022. The stock market ended 2023 up 16% over the year,

thanks in part to the 7.5% increase in the fourth quarter. In Q1 2024, even with renovation premiums (partly financed by NextGen EU) cushioning the decline in residential investment, the level of (mortgage) rates was still weighing on the demand for (mortgage) loans and on investment. In terms of activity, the manufacturing PMI (for the euro zone) hovered around 46.4, although this figure masked big differences between the big four countries: it was over 50 in Spain but in Germany it kept on falling (41.9 March). The service-sector PMI, on the other hand, recovered and climbed above 50 again. Of the big four countries, France is the one exception. Job creation continued to increase, and the unemployment rate stayed the same at 6.5% in March. According to the European Commission's survey of companies, their expectation was that appointments would continue to increase by around 1% annually. The ECB announced that rates would fall in June or July, economic data permitting. Overall, in parallel with the American rate trends, the German ten-year rate closed out the quarter at 2.27% up 27 basis points over the start of the year. The stock exchange was up 9.9% on Q1 2024 thanks to a slightly improved economic environment. After 0.3% growth in the first quarter (a big increase in GDP compared to Q3 2022), the composite PMI index (weighted average of services and manufacturing) stabilised above 50 as the second quarter of 2024 progressed. The labour market remained buoyant. The unemployment rate fell to 6.4%. Credit terms of businesses and households stopped deteriorating and even improved as banks anticipated greater demand for credit in the forthcoming quarter. Inflation and underlying inflation were 2.5% and 2.9%, respectively (in June). Inflation stopped falling for several months. The main reason for this was the downward rigidity of inflation in services, which depends to a greater extent on what happens with salaries. Salaries were still growing strongly. Even so, the ECB lowered its key rate as promised by 25 basis points to 4.25% on 6 June. On 9 June in the wake of the results of the European elections, the French president dissolved the National Assembly. This decision was the start of a period of uncertainty, as reflected in a higher French ten-year rate and a larger spread to the German rate. In the end, the German ten-year rate ended the quarter at 2.46%, or 18 basis points up compared to the end of March. The stock market fell by 3.4% over the second quarter of 2024. As the third quarter progressed, with publication of US employment data in July, the German ten-year rate started a decline lasting until the start of August. The lacklustre growth (+0.2% quarter-by-quarter in Q2) clearly reinforced this trend. Germany in particular (27% of the euro zone) experienced sluggish growth. Ever since the start of 2022, the country oscillated between periods of growth and contraction on a quarterly basis. There are several reasons that explain this sluggishness. In Germany, industry accounts for 20% of GDP, compared to 14% in the euro zone and 10% in the United States. The weighting of sectors plays a big part, too. The importance of the auto sector (impacted by the new WLPT standard and competition from non-European electric vehicles) and chemical sector (impacted by high gas prices following the war in Ukraine) to name but a few, and the country's exposure to China are elements inhibiting Germany's growth. Against this backdrop the ECB reduced its deposit facility rate by 25 basis points to 3.5% on 12 September. As announced in March 2024, the spread between the deposit facility rate and the central rate (on the main refinancing operations (MRO)) was reduced to 15 basis points. That meant the MRO rate was 3.65%. The spread between the MRO rate and the lending facility rate, on the other hand, stayed the same at 25 basis points. Overall, the German ten-year rate closed out the quarter at 2.06%, down 40 basis points over the end of June. The stock exchange was up 2.9% on the third quarter thanks to the interest rate trends.

Notes concerning management

The economic environment did not have a real effect on the fund because our objective is not to attempt to establish the direction the market will take. What we are mainly trying to do is to understand what the impact will be of a change of status of a certain number of shares in the major indices.

This year, the index rebalancing component benefited from a favourable context. The relative value segment made a slightly positive contribution to performance.

The performance of Candriam Index Arbitrage for the month of December 2023 was positive. Several positions made a positive contribution to performance. One example is our short position in Banco BPM Spa, taken after it entered the MSCI at the end of November.

The performance of Candriam Index Arbitrage for the month of March 2024 was positive. Several positions made a positive contribution to performance. One example is our long position in TotalEnergies, taken after its weighting was reduced in the MSCI indices at the end of February.

The performance of Candriam Index Arbitrage for the month of June 2024 was positive. Several positions made a positive contribution to performance. One example is our long position in Novartis, taken after its weighting was reduced in several European indices when they were rebalanced in May.

The Candriam Index Arbitrage fund primarily applies discretionary, statistical arbitrage strategies (index rebalancing and pairs trading) on equities or indices. The portfolio composition therefore changed over the year to reflect the opportunities that presented themselves.

Lastly it should be noted that the fund did not make use of credit derivatives.

Past performance may not be a reliable guide to future performance. Candriam Risk Arbitrage is classed under SFDR Article 6. The fund does not systematically integrate ESG characteristics into its management framework. Nevertheless, Candriam's exclusion policy takes account of sustainability risks in its investment decisions, thereby excluding certain controversial activities.

Lastly it should be noted that the fund did not make use of credit derivatives.

Units	Performance over one year
CANDRIAM INDEX ARBITRAGE CLASSIQUE EUR units	4,27%
CANDRIAM INDEX ARBITRAGE I units	4,41%
CANDRIAM INDEX ARBITRAGE R units	4,39%
CANDRIAM INDEX ARBITRAGE R2 units	4,48%
CANDRIAM INDEX ARBITRAGE RS units	4,43%
CANDRIAM INDEX ARBITRAGE U units	4,41%
CANDRIAM INDEX ARBITRAGE V units	4,41%
CANDRIAM INDEX ARBITRAGE Z units	4,53%

Largest movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Purchases	Sales
CANDRIAM MME ZEURC	15 727 950,00	45 647 034,00
CANDRIAM MMEA IEURC	17 888 706,00	6 634 680,00
ADIDAS NOM.	8 161 400,00	6 997 130,00
SAP SE	1 810 600,00	6 986 542,19
ROYAL PHILIPS	3 836 740,00	3 983 678,62
DEUTSCHE POST NAMEN	2 512 900,00	2 457 365,30
ING GROEP NV	2 030 400,00	2 431 481,60
ALLIANZ SE-VINK	2 133 200,00	2 108 548,16
EVONIK INDUSTRIES AG	2 010 592,04	2 136 146,96
ENI SPA	1 994 720,00	2 144 402,40

Regulatory information

Efficient portfolio management techniques and derivative financial instruments (ESMA) in EURO

1- Exposure obtained through efficient portfolio management techniques and derivative financial instruments

Exposure obtained through efficient portfolio management techniques: 243,466,875.00

- Securities lending:
- Securities borrowing:
- Reverse repurchases: 243,466,875.00
- Repurchases:

Underlying exposure achieved through derivative financial instruments: 92,221,770.61

- Forward foreign exchange:
- Futures: 16,326,991.77
- Options:
- Swaps: 75,893,778.84

2- Identity of the counterparty(ies) to efficient portfolio management techniques and derivative financial instruments

Efficient management techniques	Derivative financial instruments (*)
CREDIT AGRICOLE CIB SA – LC	BARCLAYS BANK IRELAND PLC
CACEIS BANK FRANCE SA – LC	JP Morgan
NATIXIS	UBS
	Citigroup
	Morgan Stanley

(*) Apart from listed derivatives

3- Financial collateral received by the UCITS in order to reduce the counterparty risk

Types of instruments	Amount in the portfolio currency
Efficient management techniques	
. Term deposits	
. Equities	248,631,024.58
. Bonds	
. UCITS	
. Cash (*)	507,524.00
Total	249,138,548.68
Derivative financial instruments	
. Term deposits	
. Equities	
. Bonds	
. UCITS	
. Cash	
Total	

(*) The Cash account also includes cash resulting from repurchase transactions.

4- Operational income and charges relating to efficient management techniques

Operational income and charges	Amount in the portfolio currency
. Income (*)	12,748,461.22
. Miscellaneous income	
Total income	12,748,461.22
. Direct operational charges	
. Indirect operational charges	
. Other charges	
Total charges	

(*) Income from lending and reverse repurchases.

SFTR Regulation IN EUR

1- Loaned securities and commodities

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
Amount					
% of net assets*					

*% excluding cash and cash equivalents

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

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
Amount				243,466,875.00	
% of net assets				79.76%	

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

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
EUROPEAN FINANCIAL STABILITY FACILITY				58,843,880.04	
EUROPEAN INVESTMENT BANK EUROPEAN UNION				50,087,941.32	
EUROFIMA BASEL				48,698,347.21	
EUROPEAN COMMUNITY				42,114,229.03	
ITALIAN GOVERNMENT ITALY				24,924,992.96	
ETABLISSEMENT DE CREDIT POUR LA RECONSTRUCTION				23,961,634.12	

4- Top 10 counterparties in absolute value of the assets and liabilities without offset

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
CREDIT AGRICOLE CIB SA - LC				91,678,541.85	
CACEIS BANK FRANCE SA - LC				77,044,713.15	
NATIXIS				74,743,620.00	

5- Type and quality of collateral

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
Type					
- Equities					
- Bonds				248,631,024.68	
- UCI					
- Negotiable debt securities					
- Cash				507,524.00	
Rating				AAA to BBB	
Currency of the collateral					
- Euro				249,138,548.68	

6- Contract settlement and clearing

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
Tripartite				X	
Central counterparty					
Bilateral	X			X	

7- Maturity tenor of the collateral broken down by tranche

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
Less than 1 day					
1 day to 1 week					
1 week to 1 month					
1 to 3 months				6,656,431.72	
3 months to 1 year					
More than 1 year				241,974,592.96	
Open					

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

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
Less than 1 day					
1 day to 1 week				35,014,500.00	
1 week to 1 month				107,300,617.00	
1 to 3 months				82,002,170.00	
3 months to 1 year					
More than 1 year					
Open				19,149,588.00	

9- Data on reuse of collateral

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
Maximum amount (%)					
Amount used (%)					
Income for the UCI following reinvestment of cash collateral in euro					

10- Data on safekeeping of collateral received by the UCI

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
CACEIS Bank					
Securities				248,631,024.68	
Cash				507,524.00	

11- Data on safekeeping of collateral provided by the UCI

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
Securities					
Cash				4,250,266.00	

12- Data on allocated return and cost

	Securities lending	Securities borrowing	Repurchases	Reverse repurchases	TRS
Income					
- UCI				12,748,461.22	
- Asset manager					
- Third party					
Costs					
- UCI					
- Asset manager					
- Third party					

13- Data on the type and quality of collateral

Cash collateral only.

14- Data on reuse of collateral

Collateral received in cash can only be reinvested by the UCI in reverse repurchase transactions or securities which according to the regulations are eligible for inclusion in the assets, notably capital securities, interest rate products, debt securities or UCI units. Collateral received as securities may be held, sold or re-used as collateral.

The maximum amount of re-use is 100% of the received cash and securities.

15- Data on safekeeping of collateral provided by the UCI

Cash collateral only.

16- Data on income and costs, broken down

No temporary purchases and sales of securities.

Procedure for selecting intermediaries

Candriam selects intermediaries to which it sends orders for execution for the major classes of financial instruments (bonds, equities, derivative products). The selection is mainly based on the intermediary's execution policy and subject to the "Selection policy for financial intermediaries to which Candriam sends orders for execution on behalf of the UCIs it manages".

The main execution factors considered are: price, cost, speed, probability of execution and settlement, size and type of order.

In application of the broker and counterparty selection and evaluation procedure and at the request of the asset manager, Candriam's Broker Review approves or refuses any new broker application.

Therefore pursuant to this policy, a list by type of instruments (equities, interest rates, money market, derivatives) of the authorised brokers and a list of the authorised counterparties are kept.

Furthermore, on a periodic basis and as part of the Broker Review, the list of approved brokers is reviewed so as to evaluate them on the basis of various filters and make any appropriate and necessary changes.

Report on intermediary fees

We refer to the report issued by the management company in accordance with article 31482 of the general regulations of the Autorité des Marchés Financiers. This report is available from the management company's website www.candriam.com.

In accordance with the transparency requirements set up by the European Shareholder Rights Directive and the annual communication rules applicable to institutional investors, you are able to obtain additional information about the investment strategy applied by Candriam and how the strategy contributes to the medium to long-term performance of the fund.

You can send your request to the following address: <https://www.candriam.fr/contact/> Our engagement policy is available on our website at the following address <https://www.candriam.fr/>

⁽¹⁾ Directive (EU) 2017/828 of the European Parliament and of the Council amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement.

The portfolio turnover rate for the period from 01/10/2023 to 30/09/2024 is -53.07%*.

* Formula used: $[(\text{Total purchases} + \text{total sales}) - (\text{total subscriptions} + \text{total redemptions})] / \text{Average net assets for the current year}$.

Derivative instruments were included in the total purchases/sales because they accounted for the majority of transactions over the period.

Engagement and voting policy, use of voting rights

As the units of an FCP do not carry any voting rights, the decisions are made by the Management Company.

Financial instruments held in the portfolio and issued by the service provider or a group entity

There is table of financial instruments managed by the management company or an associated company in the appendices to the UCI's annual accounts.

Communication of the environmental, social and quality of governance criteria (ESG)

Information on inclusion or non-inclusion of environmental, social and governance quality criteria in the investment policy is available on the website www.candriam.com and will be included in the annual report where applicable.

Method for calculating total risk

The fund's global exposure is calculated using the absolute value at risk (VaR) method. Maximum daily VaR: 0.99%

Minimum daily VaR: 0.31% Average daily VaR: 0.61%

Var 30/09/2024: 0.58%

Leverage

The average commitment for this UCITS, at 30/09/2024, est de 29,45%.

Risk management

The management company has established a risk policy and an operational monitoring and supervision framework to ensure that the risk profile of the UCI is as described to the investors. In particular, its permanent risk management function ensures compliance with the limits concerning market risk, credit risk, liquidity risk or operational risk. The monitoring systems and procedures are adapted to each management strategy to ensure that the framework remains relevant.

Remuneration policy

Directive 2014/91/EU amending Directive 2009/65/EC on undertakings for collective investment in transferable securities, which is applicable to the FCP, came into force on 18 March 2016. It was transposed into national law by the Luxembourg law of 10 May 2016 transposing Directive 2014/91/EU. Under the new arrangements, the FCP is required to publish in its annual report information about the remuneration of the employees identified by the law.

Candriam holds a double licence: as a management company in accordance with article 15 of the law of 17 December 2010 relating to undertakings for collective investment; and as an alternative investment fund manager in accordance with the law of 12 July 2013 on alternative investment fund managers. The responsibilities of Candriam under these two laws are quite similar and Candriam considers that its personnel is remunerated in the same way for tasks relating to the administration of UCITS and alternative investment funds.

During the financial year ended 31 December 2023, Candriam paid the following amounts to its personnel: Gross total amount of fixed remuneration paid (excluding payments or benefits which may be regarded as forming part of a general and non-discretionary policy and having no incentive effect on risk management): EUR 17,425,254.

Gross total amount of variable remuneration paid: EUR 6,348,617. Number of beneficiaries: 146

Aggregate amount of remuneration, broken down by senior managers and members of the investment management personnel whose activities have a significant impact on the fund's risk profile. Candriam's systems do not allow identification of this kind for each managed fund. The figures below also present the aggregate amount of global remuneration in Candriam.

Aggregate amount of remuneration of senior management: EUR 5,155,684.

Aggregate amount of remuneration of Candriam personnel whose activities have a significant impact on the risk profile of the funds of which it is the management company (excluding senior managers): EUR 2,015,066.

Remuneration paid by Candriam to personnel in its branch in Belgium (i.e. Candriam – Belgian Branch) acting as financial managers, in the financial year ended 31 December 2023:

Gross total amount of fixed remuneration paid (excluding payments or benefits which may be regarded as forming part of a general and non-discretionary policy and having no incentive effect on risk management): EUR 25,071,403.

Gross total amount of variable remuneration paid: EUR 8,188,525. Number of beneficiaries: 245.

Aggregate amount of remuneration, broken down by senior managers and members of the delegated financial management personnel whose activities have a significant impact on the fund's risk profile. The delegated financial manager's systems do not allow identification of this kind for each managed fund. The figures below also indicate the aggregate amount of global remuneration at the level of the delegated financial manager.

Aggregate amount of remuneration of senior management: EUR 6,214,566.

Aggregate amount of remuneration of the members of the delegated financial management personnel whose activities have a significant impact on the risk profile of the funds of which it is the delegated financial manager (excluding senior managers): EUR 4,602,623.

Remuneration paid by Candriam to personnel in its branch in France (i.e. Candriam – Succursale française) acting as financial managers, in the financial year ended 31 December 2023:

Gross total amount of fixed remuneration paid (excluding payments or benefits which may be regarded as forming part of a general and non-discretionary policy and having no incentive effect on risk management): EUR 19,094,936.

Gross total amount of variable remuneration paid: EUR 6,255,350. Number of beneficiaries: 202.

Aggregate amount of remuneration, broken down by senior managers and members of the delegated financial management personnel whose activities have a significant impact on the fund's risk profile. The delegated financial manager's systems do not allow identification of this kind for each managed fund. The figures below also indicate the aggregate amount of global remuneration at the level of the delegated financial manager.

Aggregate amount of remuneration of senior management: EUR 4,298,365.

Aggregate amount of remuneration of the members of the delegated financial management personnel whose activities have a significant impact on the risk profile of the funds of which it is the delegated financial manager (excluding senior managers): EUR 3,422,966.

The remuneration policy was most recently revised by the remuneration committee of Candriam on 02/02/2024, and was adopted by the Board of Directors of Candriam.

Other information

The full prospectus of the UCITS and the latest annual and interim reports will be sent out if requested in writing by the holder within a week by:

CANDRIAM France 40, rue Washington 75008 PARIS

Tel: 01.53.93.40.00

www.candriam.com

E-mail : investor.support@candriam.com



CANDRIAM INDEX ARBITRAGE

**AUDITORS' REPORT
ON THE ANNUAL FINANCIAL STATEMENTS
Financial year ended 30 September 2024**



AUDITORS' REPORT ON THE ANNUAL ACCOUNTS

Financial year ended 30 September 2024

CANDRIAM INDEX ARBITRAGE

UCITS FORMED AS A FONDS COMMUN DE PLACEMENT (MUTUAL FUND)

Regulated by the Code Monétaire et Financier

Management company

CANDRIAM

WASHINGTON PLAZA - 40, rue Washington

75008 PARIS CEDEX 08

Opinion

In carrying out the mandate entrusted to us by the management company, we carried out our audit of the annual accounts of the UCITS in the form of a *fonds commun de placement* (FCP) CANDRIAM INDEX ARBITRAGE for the financial year ended 30 September 2024, as appended to this report.

We certify that the annual financial statements are, in conformity with French accounting rules and principles, accurate and consistent, and give a true and fair view of the financial performance of the previous financial year as well as the financial situation and assets of the UCITS, in the form of a fonds commun de placement, at the end of this financial year.

Basis of the opinion

Audit criteria

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. The responsibilities imposed upon us by these standards are set out in the section entitled "*Responsibilities of the auditors in the auditing of the annual accounts*" in this report.

Independence

We conducted our audit mandate in accordance with the rules of independence set out in the French Commercial Code and the Code of Ethics for Statutory Auditors, for the period 30/09/2023 to the date of issue of our report.

PricewaterhouseCoopers Audit, 63, rue de Villiers, 92208 Neuilly-sur-Seine Cedex

T: +33 (0) 1 56 57 58 59, F: +33 (0) 1 56 57 58 60, www.pwc.fr

Registered firm of accountants on the "Tableau de l'Ordre" in Paris - Ile de France. Firm of statutory auditors, a member of the "Compagnie régionale" of Versailles.
Simplified joint-stock company with a capital of EUR 2,510,460. Registered office: 63, rue de Villiers - 92200 Neuilly-sur-Seine. RCS Nanterre 672 006 483. VAT number FR 76 672 006 483. Siret 672 006 483 00362 APE code 6920 Z Offices: Bordeaux, Grenoble, Lille, Lyon, Marseilles, Metz, Nantes, Nice, Paris, Poitiers, Rennes, Rouen, Strasbourg, Toulouse.

Observation

Without calling into question the opinion expressed above, we would draw your attention to the change in accounting methods referred to in the appendix to the annual accounts.

Justification of our appraisals

In application of the provisions of Articles L.821-53 and R.821-180 of the French Commercial Code relating to the justification of our appraisals, we hereby inform you that the appraisals which, in our professional opinion, were the most significant for the audit of the year's annual accounts, covered the appropriateness of the accounting principles applied, the reasonableness of the significant estimates made, and the overall presentation of the accounts.

These appraisals formed part of our audit of the annual accounts as a whole, and contributed to our opinion expressed above. We do not express an opinion on items in the annual accounts taken in isolation.

Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by statutory and regulatory texts.

We have no observations to make on the fairness and consistency with the annual accounts of the information given in the management report prepared by the management company.

PricewaterhouseCoopers Audit, 63, rue de Villiers, 92208 Neuilly-sur-Seine Cedex
T: +33 (0) 1 56 57 58 59, F: +33 (0) 1 56 57 58 60, www.pwc.fr

Registered firm of accountants on the "Tableau de l'Ordre" in Paris - Ile de France. Firm of statutory auditors, a member of the "Compagnie régionale" of Versailles.
Simplified joint-stock company with a capital of EUR 2,510,460. Registered office: 63, rue de Villiers - 92200 Neuilly-sur-Seine. RCS Nanterre 672 006 483. VAT number FR 76 672 006 483. Siret 672 006 483 00362 APE code 6920 Z Offices: Bordeaux, Grenoble, Lille, Lyon, Marseilles, Metz, Nantes, Nice, Paris, Poitiers, Rennes, Rouen, Strasbourg, Toulouse.

Responsibilities of the management company relating to the annual accounts

It is the responsibility of the management company to prepare annual accounts giving a true and fair view in accordance with French accounting rules and principles, and to implement the internal controls it considers necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

When preparing the annual accounts, it is the management company's responsibility to assess the fund's ability to continue as a going concern, to present in these accounts, where applicable, the necessary information relating to its viability as a going concern, and to apply the going concern accounting policy unless it intends to wind up the fund or to cease trading.

The annual accounts have been prepared by the management company.

Responsibilities of the auditors in the auditing of the annual accounts

Audit objective and approach

It is our responsibility to draft a report on the annual accounts. Our aim is to obtain reasonable assurance that the annual accounts taken as a whole do not contain any material misstatement. Reasonable assurance corresponds to a high level of assurance, but does not guarantee that an audit performed in accordance with the standards of professional practice can systematically detect any material misstatement. Misstatements may arise from fraud or error and are considered material where it can reasonably be expected that, taken individually or together, they may influence the economic decisions made by account users based thereon.

As specified by Article L.821-55 of the French Commercial Code, our mandate is to certify the accounts, not to guarantee the viability or the quality of the management of the fund.

Where an audit is conducted in accordance with the professional standards applicable in France, the statutory auditor exercises its professional judgement throughout this audit. In addition,

- it identifies and assesses the risks that the annual accounts may contain material misstatement (whether due to fraud or error), sets out and implements the audit procedures intended to counter these risks, and collates the items that it deems sufficient and appropriate to justify its opinion. The risk of non-detection of a material misstatement due to fraud is higher than that of a material misstatement due to an error, since fraud may involve collusion, forgery, voluntary omissions, misrepresentation or the circumvention of internal control processes;

PricewaterhouseCoopers Audit, 63, rue de Villiers, 92208 Neuilly-sur-Seine Cedex
T: +33 (0) 1 56 57 58 59, F: +33 (0) 1 56 57 58 60, www.pwc.fr

Registered firm of accountants on the "Tableau de l'Ordre" in Paris - Ile de France. Firm of statutory auditors, a member of the "Compagnie régionale" of Versailles.
Simplified joint-stock company with a capital of EUR 2,510,460. Registered office: 63, rue de Villiers - 92200 Neuilly-sur-Seine. RCS Nanterre 672 006 483. VAT number FR 76 672 006 483. Siret 672 006 483 00362 APE code 6920 Z Offices: Bordeaux, Grenoble, Lille, Lyon, Marseilles, Metz, Nantes, Nice, Paris, Poitiers, Rennes, Rouen, Strasbourg, Toulouse.

- it becomes familiar with the internal control processes relevant to the audit so as to set out audit procedures that are appropriate to the circumstances, and not to express an opinion on the effectiveness of the internal control processes;
- it assesses the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as the information provided in their regard in the annual accounts;
- it assesses the appropriateness of the application by the management company of the going concern accounting policy and based on the evidence gathered, whether significant uncertainty exists relating to events or circumstances that may affect the fund's ability to continue as a going concern. This assessment is based on the items collated until the date of its report, on the understanding that subsequent events or circumstances may affect its viability as a going concern. If significant uncertainty is shown to exist, it draws the attention of the readers of its report to the information provided in the annual accounts in respect of said uncertainty or, if this information is not provided or is not relevant, it issues a certification with reserve or a refusal to certify;
- it appraises the overall presentation of the annual accounts, and assesses whether said statements reflect the transactions and underlying events, and thus provide a true and fair view thereof.

In accordance with the law, please note that we were unable to issue this report within the statutory periods because certain documents needed to complete our work were received late.

Only the French version of this annual report has been reviewed by the auditor. Consequently, the audit report refers only to the official English version of the annual report, while other translated versions have been prepared under the responsibility of the FCP's Board of Directors. In case of any discrepancies between the official English version and the translated versions, the official version shall prevail.

Balance sheet assets at 30/09/2024 in EUR	30/09/2024
Net tangible fixed assets	0,00
Financial securities	
Equities and equivalent securities (A)	3 261 860,00
Traded on a regulated or equivalent market	3 261 860,00
Not traded on a regulated or equivalent market	0,00
Bonds convertible into equities (B)	0,00
Traded on a regulated or equivalent market	0,00
Not traded on a regulated or equivalent market	0,00
Bonds and equivalent securities (C)	0,00
Traded on a regulated or equivalent market	0,00
Not traded on a regulated or equivalent market	0,00
Debt securities (D)	0,00
Traded on a regulated or equivalent market	0,00
Not traded on a regulated or equivalent market	0,00
Units of UCIs and investment funds (E)	25 276 592,00
UCITS	25 276 592,00
AIFs and equivalents in other EU Member States	0,00
Other UCIs and investment funds	0,00
Deposits (F)	0,00
Forward financial instruments (G)	1 690 811,73
Temporary securities transactions (H)	244 732 776,57
Receivables representing reverse repurchase agreements	244 732 776,57
Receivables representing securities provided as collateral	0,00
Receivables representing loaned financial securities	0,00
Borrowed financial securities	0,00
Repurchase agreements	0,00
Other temporary transactions	0,00
Lendings (I) (*)	0,00
Other eligible assets (J)	0,00
Sub-total of eligible assets I = (A+B+C+D+E+F+G+H+I+J)	274 962 040,30
Receivables and asset adjustment accounts	12 271 300,76
Cash and banks	19 864 022,07
Sub-total of assets other than eligible assets II	32 135 322,83
Total assets I+II	307 097 363,13

(*) This section does not concern the UCI under review.

Balance sheet liabilities at 30/09/2024 in EUR	30/09/2024
Equity capital:	
Capital	292 394 973,35
Retained earnings on net revenue	0,00
Retained earnings on net realised capital gains and losses	0,00
Net profit/loss for the financial year	12 849 078,16
Equity capital I	305 244 051,51
Financing liabilities II (*)	0,00
Equity capital and financing liabilities (I+II)	305 244 051,51
Eligible liabilities:	
Financial instruments (A)	0,00
Disposals of financial instruments	0,00
Temporary financial securities transactions	0,00
Forward financial instruments (B)	1 114 777,93
Borrowings (C) (*)	0,00
Other eligible liabilities (D)	0,00
Sub-total of eligible liabilities III = (A+B+C+D)	1 114 777,93
Other liabilities:	
Payables and liability adjustment accounts	567 392,06
Bank lending	171 141,63
Sub-total of other liabilities IV	738 533,69
Total liabilities: I+II+III+IV	307 097 363,13

(*) This section does not concern the UCI under review.

Income statement at 30/09/2024 in EUR	30/09/2024
Net financial revenue	
Income on financial transactions:	
Income on equities	170 974,65
Income on bonds	0,00
Income on debt securities	0,00
Income on UCI units	0,00
Income on forward financial instruments	0,00
Income on temporary securities transactions	12 748 461,22
Income on lendings and receivables	0,00
Income on other eligible assets and liabilities	0,00
Other financial income	1 530 166,96
Sub-total of income on financial transactions	14 449 602,83
Charges on financial transactions:	
Charges on financial transactions	0,00
Charges on forward financial instruments	0,00
Charges on temporary securities transactions	-0,03
Charges on borrowings	0,00
Charges on other eligible assets and liabilities	0,00
Charges on financing liabilities	0,00
Other financial charges	-68 170,10
Sub-total of charges on financial transactions	-68 170,13
Total net financial revenue (A)	14 381 432,70
Other income:	
Management fee-sharing for the benefit of the UCI	0,00
Payments as capital or performance guarantee	0,00
Other income	0,00
Other charges:	
The management company's management fees	-1 427 449,08
Audit fees, study fees for private equity funds	0,00
Taxes and duties	0,00
Other charges	0,00
Sub-total of other income and other charges (B)	-1 427 449,08
Sub-total of net revenue before adjustment account (C = A-B)	12 953 983,62
Net revenue adjustment for the financial year (D)	-3 569 490,25
Sub-total of net revenue I = (C+D)	9 384 493,37
Net realised capital gains or losses before adjustment account:	
Realised capital gains or losses	4 302 778,35
External transaction fees and transfer fees	-588 305,34
Research costs	-26 292,36
Share of realised capital gains returned to insurers	0,00
Insurance indemnities received	0,00
Payments received as capital or performance guarantee	0,00
Sub-total of net realised capital gains or losses before adjustment account (E)	3 688 180,65
Adjustments of net realised capital gains or losses (F)	-224 132,63
Net realised capital gains or losses II = (E+F)	3 464 048,02

Income statement at 30/09/2024 in EUR	30/09/2024
Net latent capital gains or losses before adjustment account:	
Variation of latent capital gains or losses including exchange rate spreads on eligible assets	176 553,64
Exchange rate spreads on financial accounts in foreign currencies	-30 271,88
Payments receivable as capital or performance guarantee	0,00
Share of latent capital gains returned to insurers	0,00
Sub-total of net latent capital gains or losses before adjustment account (G)	146 281,76
Adjustments of net latent capital gains or losses (H)	-145 744,99
Net latent capital gains or losses III = (G+H)	536,77
Advance payments:	
Advance payments on net revenue paid for the financial year	0,00
Advance payments on net realised capital gains or losses paid for the financial year	0,00
Total Advance payments for the financial year IV = (J+K)	0,00
Tax on net profit V (*)	0,00
Net profit/loss I + II + III + IV + V	12 849 078,16

(*) This section does not concern the UCI under review.

Appendices to the annual accounts

A. General information

A1. Characteristics and activity of the open-ended UCI

A1a. Management strategy and profile

Within the limits of its totally discretionary management, the fund's objective is to seek to outperform, over the minimum recommended investment term, the capitalised €STR, mainly by employing arbitrage strategies on equities and/or indices.

The fund aims to achieve annualised volatility of less than 5%.

The prospectus/rules of the UCI describe these characteristics fully and accurately.

A1b. Characteristic elements of the UCI over the last five financial years

	30/09/2020	30/09/2021	30/09/2022	29/09/2023	30/09/2024
Total net assets in EUR	486 823 103,68	728 182 094,34	1 075 535 550,89	530 439 364,26	305 244 051,51
CANDRIAM INDEX ARBITRAGE CLASSIQUE EUR units in EUR					
Net assets	167 858 168,67	246 894 696,74	398 363 497,81	158 236 995,48	118 007 844,73
Number of securities	120 042,631	173 355,773	284 130,935	109 617,132	78 401,088
Per-unit net asset value	1 398,32	1 424,20	1 402,04	1 443,54	1 505,18
Per-unit capitalisation from net capital gains and losses	63,10	25,98	-18,49	15,52	17,08
Per-unit capitalisation from revenue	-21,90	-5,52	0,60	22,90	44,54
CANDRIAM INDEX ARBITRAGE I units in EUR					
Net assets	15 331 303,64	52 709 637,42	209 758 445,77	15 359 556,00	7 977 801,59
Number of securities	10 000,260	33 711,209	136 077,386	9 665,432	4 808,372
Per-unit net asset value	1 533,09	1 563,56	1 541,46	1 589,12	1 659,14
Per-unit capitalisation from net capital gains and losses	69,18	28,50	-20,34	17,08	18,82
Per-unit capitalisation from revenue	-20,16	-3,98	2,94	27,19	51,19
CANDRIAM INDEX ARBITRAGE R units in EUR					
Net assets	18 165 610,56	71 224 508,44	94 856 253,97	32 944 354,28	29 020 088,25
Number of securities	177 244,804	681 508,037	920 493,839	310 146,132	261 711,346
Per-unit net asset value	102,48	104,51	103,04	106,22	110,88
Per-unit capitalisation from net capital gains and losses	4,62	1,90	-1,36	1,14	1,25
Per-unit capitalisation from revenue	-1,52	-0,28	0,21	1,80	3,40
CANDRIAM INDEX ARBITRAGE R2 units in EUR					
Net assets	2 357 008,32	1 273 685,43	1 096 121,77	782 789,92	141 791,34
Number of securities	15 310,713	8 107,192	7 065,919	4 891,536	848,069
Per-unit net asset value	153,94	157,10	155,12	160,02	167,19
Per-unit capitalisation from net capital gains and losses	6,94	2,86	-2,04	1,72	1,89
Per-unit capitalisation from revenue	-2,10	-0,30	0,54	2,84	5,26

	30/09/2020	30/09/2021	30/09/2022	29/09/2023	30/09/2024
CANDRIAM INDEX ARBITRAGE RS units in EUR					
Net assets	41 621 398,75	42 659 427,73	4 153 408,05	2 764 498,64	2 717 055,49
Number of securities	39 845,399	40 036,670	3 950,100	2 550,100	2 400,100
Per-unit net asset value	1 044,57	1 065,50	1 051,46	1 084,07	1 132,05
Per-unit capitalisation from net capital gains and losses	47,14	19,42	-13,88	11,65	12,84
Per-unit capitalisation from revenue	-14,25	-2,54	3,04	18,64	35,13
CANDRIAM INDEX ARBITRAGE U units in EUR					
Net assets	7 575 959,41	14 255 383,33	29 491 026,95	20 615 226,78	15 577 445,35
Number of securities	48 869,485	90 170,590	189 169,621	128 274,524	92 836,575
Per-unit net asset value	155,02	158,09	155,89	160,71	167,79
Per-unit capitalisation from net capital gains and losses	6,99	2,88	-2,05	1,72	1,90
Per-unit capitalisation from revenue	-2,27	-0,41	0,33	2,74	5,17
CANDRIAM INDEX ARBITRAGE V in EUR					
Net assets	119 402 580,57	178 832 358,76	322 770 565,58	184 311 204,22	24 807 022,94
Number of securities	113 775,603	167 062,172	305 635,133	169 307,258	21 824,317
Per-unit net asset value	1 049,45	1 070,45	1 056,06	1 088,61	1 136,66
Per-unit capitalisation from net capital gains and losses	47,36	19,51	-13,94	11,70	12,89
Per-unit capitalisation from revenue	-15,12	-2,59	2,77	18,53	35,14
CANDRIAM INDEX ARBITRAGE Z units in EUR					
Net assets	114 511 073,76	120 332 396,49	15 046 230,99	115 424 738,94	106 995 001,82
Number of securities	73 421,000	75 566,000	9 563,000	71 113,000	63 065,321
Per-unit net asset value	1 559,65	1 592,41	1 573,37	1 623,11	1 696,57
Per-unit capitalisation from net capital gains and losses	70,38	29,01	-20,79	17,44	19,24
Per-unit capitalisation from revenue	-20,21	-2,31	6,53	28,83	54,20

A2. Accounting rules and methods

The annual accounts are presented for the first time in the form stipulated in ANC regulation 2020-07, modified by regulation ANC 2022-03.

1 Changes to accounting methods including presentation in connection with the application of the new accounting regulation on the annual accounts of open-ended undertakings for collective investment (modified regulation ANC 2020-07)

This new regulation contains changes to accounting methods including differences in the way annual accounts are presented. As a result, they may not be comparable with the accounts of the previous financial year.

NB: the statements concerned are as follows (apart from the balance sheet and the income statement): B1. Change in equity capital and financing liabilities; D5a. Allocation of distributable income from net revenue and D5b. Allocation of distributable income from net realised capital gains and losses.

So in accordance with article 3(2) of regulation ANC 2020-07, the financial statements do not present the data of the previous financial year; the N-1 financial statements are contained in the appendix

These changes primarily affect:

- the balance sheet structure, which is now presented according to the types of eligible assets and liabilities, including lendings and borrowings,
- the income statement structure, which is fundamentally different. Specifically, the profit and loss account includes exchange rate spreads on financial accounts, latent capital gains or losses, realised capital gains or losses and transaction fees,
- removal of the off-balance sheet table (some of the information on the elements in this table are now contained in the appendices),
- removal of the option of recording fees included in the cost price (without retroactive effect for funds previously using the fee-inclusive method),
- a distinction between convertible bonds and other bonds, as well as their respective accounting records,
- a new classification of target funds in the portfolio according to the model: UCITS/AIF/Other,
- the recording of forward exchange commitments, which no longer takes place at the balance sheet level but at the off-balance sheet level, with a note about forward exchange covering a specific portion,
- notes added about direct and indirect exposures on the various markets,
- presentation of the inventory which now distinguishes between eligible assets and liabilities and forward financial instruments,
- adoption of a unique presentation model for all UCI types,
- removal of aggregation of accounts for funds with sub-funds.

2 Accounting rules and methods applied during the accounting financial year

General accounting principles are applicable (subject to the changes set out below):

- true and fair view, comparability, going concern,
- accuracy, reliability,
- prudence,
- consistency of accounting methods from one financial year to the next.

The accounting method for recording proceeds from fixed-income securities is the interest accrued method.

Entries and sales of securities are accounted exclusive of fees.

The reference currency for portfolio accounting is the euro.

The financial year is 12 months.

Asset valuation rules

Financial instruments are recorded in the accounts using the historical cost method and are entered in the balance sheet at their current value which is determined by the last known market value or, in the absence of a market, by any external means or by using financial models.

Differences between the current values used to calculate the net asset value and the historical costs of the securities when they were added to the portfolio are recorded in "estimation differences" accounts.

Securities not denominated in the portfolio currency are evaluated according to the principle described below, then converted into the portfolio currency using the exchange rate on the valuation date.

Deposits:

Deposits with a residual maturity of less than or equal to three months are valued according to the straight-line method.

Equities, bonds and other securities traded on a regulated or equivalent market:

To calculate the net asset value, equities and other securities traded on a regulated or equivalent market are valued using the day's closing stock market price.

Bonds and equivalent securities are valued using the closing price published by various financial service providers. Accrued interest on bonds and equivalent securities is calculated up to the date of the net asset value.

Equities, bonds and other securities not traded on a regulated or equivalent market:

Securities not traded on a regulated market are valued under the responsibility of the management company using methods based on the value of the assets and the yield, taking account of the prices used in recent significant transactions.

Negotiable debt securities:

Negotiable debt securities and equivalent securities which are not subject to significant transactions are valued using an actuarial method based on a benchmark interest rate as defined below, adjusted upward if necessary to take account of the intrinsic characteristics of the issuer:

Negotiable debt securities with a maturity of 1 year or less: European Interbank Offered Rate (Euribor)

Negotiable debt securities with a maturity of more than 1 year: The rates of French treasury bills (BTAN) or government bonds (OAT) with a similar maturity for longer periods.

Negotiable debt securities with a residual maturity of up to three months may be measured using the straight-line method.

Treasury bills are valued using the market price as published daily by the Banque de France.

UCIs held:

UCI units or shares are valued at the last known net asset value.

Temporary securities transactions:

Securities received under a repurchase agreement are recorded on the asset side under the heading "Receivables representing securities received under repurchase agreements" at the amount in the contract, plus accrued interest receivable.

Securities delivered under a repurchase agreement are recorded in the long portfolio at their current value. Debts representing securities delivered under repurchase agreements are recorded in the short portfolio at the value stated in the contract, plus accrued interest payable.

Loaned securities are valued at their current value and are recorded on the asset side under the heading "Receivables representing loaned securities" at the current value plus accrued interest receivable.

Borrowed securities are recorded on the asset side of the balance sheet under the heading "Borrowed securities" at the amount stated in the contract, and on the liabilities side under the heading "Debts representing borrowed securities" at the amount stated in the contract plus accrued interest payable.

Forward financial instruments:**Forward financial instruments traded on a regulated or equivalent market:**

Forward financial instruments traded on regulated markets are valued at the day's settlement price.

Forward financial instruments not traded on a regulated or equivalent market**CDSs:**

Uncleared credit derivatives are calculated based on models validated by the management company, using market data such as spread curves, the interest rate curve, etc., available from specialised data providers. The prices obtained are compared with those of the counterparties.

Swaps:

Interest rate and/or currency swaps are valued at their market value using the price determined by discounting future interest flows to the interest rates and/or exchange rates on the market. This price is adjusted to take issuer risk into account.

Index swaps are valued using an actuarial method on the basis of a benchmark rate provided by the counterparty.

Other swaps are valued at their market value or a value estimated according to the procedures laid down by the management company.

Off-balance sheet liabilities:

Forwards are marked to market as off-balance sheet liabilities at the price used in the portfolio.

Options are converted into the underlying equivalent.

Swap liabilities are valued at their nominal value or, in the absence of a nominal value, at an equivalent amount.

Management fees

These cover all the costs billed directly to the UCITS apart from the transaction fees. Transaction charges include intermediary charges (brokerage, stock exchange duties, etc.) and any turnover fees, where applicable, which may be collected in particular by the depositary and the Management Company.

Research fees are not included in the management fees. A provision is made for them at each NAV on the basis of an annual budget. It amounted to €26,292 during the financial year.

The total of these costs complies with the maximum fee rate of:

- 0.80% for Classique in EUR units
- 2% for N units
- 0.70% for R, RS and I units
- 0.35% for R2 units
- 0.60% for V and U units
- 0.85% for V2 units
- 0.25% for Z units

Outperformance fee:

(All units except V2 units)

20% of fund outperformance above the capitalised €STR

Reference indicator

The reference indicator is made up of the two following elements:

➤ A high water mark (HWM) corresponding to a first reference asset based on the highest NAV achieved at the end of a financial year from 30/09/2021.

The initial HWM corresponds to the NAV of 30/09/2021. If a new unit category is activated subsequently or a pre-existing unit category is reactivated, the initial NAV of this new unit at (re)launch will be used as the initial HWM.

➤ A hurdle corresponding to a second reference asset based on a theoretical investment of assets at the minimum rate of return which increases the subscription totals and proportionally reduces the redemption totals. If this minimum rate of return is negative, the rate of 0% is used to determine the hurdle rate.

Using a HWM guarantees that unitholders will not be billed for an outperformance fee while the NAV remains below the highest NAV achieved at the end of a financial year from 30/09/2021.

This variable remuneration aligns the interests of the Management Company with those of the unitholders and to be linked to the FCP's risk/return ratio.

Reference period

In general, the outperformance fee is calculated for each 12 month period corresponding to the financial year. This period is regarded as the reference period for calculation of the outperformance fee.

In the case of activation or reactivation of a unit, the first crystallisation of outperformance fees for this unit category cannot take place (apart from redemptions) until the end of the financial year following the financial year during which the unit category was (re)activated.

Crystallisation

Any positive outperformance fee is crystallised:

- at the end of each reference period,
- at the time of each net redemption identified on each NAV calculation, in proportion to the number of units redeemed. In this case, the outperformance fee provision will be reduced by the amount crystallised in this way,
- if applicable, on the closing date of a unit category during the reference period.

In addition, and in accordance with the rules, an outperformance fee may be crystallised:

- in the event of merger/liquidation of the fund/unit category during the reference period,
- if the outperformance mechanism changes

Clawback of negative performances

In the event of negative performance during the reference period, the underperformance will be carried over to the following reference period. The HWM will in this case remain identical to that of the previous period.

As for the hurdle, it is reinitialised at the start of each period regardless of whether an outperformance fee has been crystallised or not

Allocation of distributable income

Definition of distributable income

The distributable income consists of:

Revenue:

The revenue plus retained earnings, plus or minus the balance of the revenue adjustment account.

Capital gains and losses:

The realised capital gains, net of costs, less any realised capital losses, net of charges, recorded during the financial year, plus any net capital gains of the same nature recognised over previous financial years which were not distributed or capitalised, plus or minus the capital gains adjustment account.

The amounts mentioned in "revenue" and "capital gains and losses" may be distributed in whole or in part independently of each other.

Distributable amounts are paid within a maximum period of five months after the end of the financial year.

When the UCI is authorised in accordance with Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds, notwithstanding the provisions of I, the distributable amounts may also include latent capital gains

Methods for allocation of distributable amounts:

Unit(s)	Allocation of net revenue	Allocation of net realised capital gains or losses
CANDRIAM INDEX ARBITRAGE Z units	Capitalisation	Capitalisation
CANDRIAM INDEX ARBITRAGE R2 units	Capitalisation	Capitalisation
CANDRIAM INDEX ARBITRAGE I units	Capitalisation	Capitalisation
CANDRIAM INDEX ARBITRAGE R units	Capitalisation	Capitalisation
CANDRIAM INDEX ARBITRAGE V units	Capitalisation	Capitalisation
CANDRIAM INDEX ARBITRAGE CLASSIQUE EUR units	Capitalisation	Capitalisation
CANDRIAM INDEX ARBITRAGE RS units	Capitalisation	Capitalisation
CANDRIAM INDEX ARBITRAGE U units	Capitalisation	Capitalisation

B. Change in equity capital and financing liabilities

B1. Change in equity capital and financing liabilities

Change in equity capital during the year in EUR	30/09/2024
Equity capital at the start of the financial year	530 439 364,26
Flows for the financial year:	
Subscriptions called (including the subscription fee paid to the UCI)	63 613 363,62
Redemptions (excluding the redemption fee paid to the UCI)	-305 597 122,40
Net revenue for the financial year before adjustment accounts	12 953 983,62
Net realised capital gains or losses before adjustment accounts	3 688 180,65
Variation of latent capital gains or losses before adjustment accounts	146 281,76
Distribution in the previous financial year from net revenue	0,00
Distribution in the previous financial year from net capital realised gains and losses	0,00
Distribution in the previous financial year from latent capital gains	0,00
Advance payments during the financial year from net revenue	0,00
Advance payments during the financial year from net realised capital gains and losses	0,00
Advance payments during the financial year from latent capital gains	0,00
Other components	0,00
Equity capital at the end of the financial year (= Net assets)	305 244 051,51

B2. Reconstitution of the "equity capital" line of private equity funds and other vehicles

For the UCI under review, the accounting rules do not require this heading to be presented.

B3. Change in the number of units during the year

B3a. Number of units subscribed and redeemed during the year

	In units	As an amount
CANDRIAM INDEX ARBITRAGE CLASSIQUE EUR units		
Units subscribed during the year	12 490,280	18 330 387,42
Units redeemed during the year	-43 706,324	-63 917 658,61
Net balance of subscriptions/redemptions	-31 216,044	-45 587 271,19
Number of units in circulation at the end of the year	78 401,088	
CANDRIAM INDEX ARBITRAGE I units		
Units subscribed during the year	917,299	1 473 698,37
Units redeemed during the year	-5 774,359	-9 309 745,58
Net balance of subscriptions/redemptions	-4 857,060	-7 836 047,21
Number of units in circulation at the end of the year	4 808,372	
CANDRIAM INDEX ARBITRAGE R units		
Units subscribed during the year	194 388,862	20 973 588,93
Units redeemed during the year	-242 823,648	-26 260 979,02
Net balance of subscriptions/redemptions	-48 434,786	-5 287 390,09
Number of units in circulation at the end of the year	261 711,346	

B3a. Number of units subscribed and redeemed during the year

	In units	As an amount
CANDRIAM INDEX ARBITRAGE R2 units		
Units subscribed during the year	0,00	0,00
Units redeemed during the year	-4 043,467	-657 632,73
Net balance of subscriptions/redemptions	-4 043,467	-657 632,73
Number of units in circulation at the end of the year	848,069	
CANDRIAM INDEX ARBITRAGE RS units		
Units subscribed during the year	500,000	559 170,00
Units redeemed during the year	-650,000	-712 163,00
Net balance of subscriptions/redemptions	-150,000	-152 993,00
Number of units in circulation at the end of the year	2 400,100	
CANDRIAM INDEX ARBITRAGE U units		
Units subscribed during the year	11 746,801	1 922 236,97
Units redeemed during the year	-47 184,750	-7 703 294,37
Net balance of subscriptions/redemptions	-35 437,949	-5 781 057,40
Number of units in circulation at the end of the year	92 836,575	
CANDRIAM INDEX ARBITRAGE V units		
Units subscribed during the year	17 179,589	18 894 894,96
Units redeemed during the year	-164 662,530	-182 318 218,27
Net balance of subscriptions/redemptions	-147 482,941	-163 423 323,31
Number of units in circulation at the end of the year	21 824,317	
CANDRIAM INDEX ARBITRAGE Z units		
Units subscribed during the year	894,000	1 459 386,97
Units redeemed during the year	-8 941,679	-14 717 430,82
Net balance of subscriptions/redemptions	-8 047,679	-13 258 043,85
Number of units in circulation at the end of the year	63 065,321	

B3b. Subscription and/or redemption fees paid

	As an amount
CANDRIAM INDEX ARBITRAGE CLASSIQUE EUR units	
Total subscription and redemption fees paid	0,00
Subscription fees paid	0,00
Redemption fees paid	0,00
CANDRIAM INDEX ARBITRAGE I units	
Total subscription and redemption fees paid	0,00
Subscription fees paid	0,00
Redemption fees paid	0,00
CANDRIAM INDEX ARBITRAGE R units	
Total subscription and redemption fees paid	0,00
Subscription fees paid	0,00
Redemption fees paid	0,00
CANDRIAM INDEX ARBITRAGE R2 units	
Total subscription and redemption fees paid	0,00
Subscription fees paid	0,00
Redemption fees paid	0,00

B3b. Subscription and/or redemption fees paid

	As an amount
CANDRIAM INDEX ARBITRAGE RS units	
Total subscription and redemption fees paid	0,00
Subscription fees paid	0,00
Redemption fees paid	0,00
CANDRIAM INDEX ARBITRAGE U units	
Total subscription and redemption fees paid	0,00
Subscription fees paid	0,00
Redemption fees paid	0,00
CANDRIAM INDEX ARBITRAGE V units	
Total subscription and redemption fees paid	0,00
Subscription fees paid	0,00
Redemption fees paid	0,00
CANDRIAM INDEX ARBITRAGE Z units	
Total subscription and redemption fees paid	0,00
Subscription fees paid	0,00
Redemption fees paid	0,00

B4. Flows concerning the nominal amount called and repaid during the financial year

For the UCI under review, the accounting rules do not require this heading to be presented.

B5. Flows concerning financing liabilities

For the UCI under review, the accounting rules do not require this heading to be presented.

B6. Breakdown of net assets by type of unit

Unit name ISIN code	Allocation of net revenue	Allocation of net realised capital gains or losses	Unit currency	Net assets per unit	Number of units	Net asset value
CANDRIAM INDEX ARBITRAGE CLASSIQUE EUR units FR0010016477	Capitalisation	Capitalisation	EUR	118 007 844,73	78 401,088	1 505,18
CANDRIAM INDEX ARBITRAGE I units FR0012502268	Capitalisation	Capitalisation	EUR	7 977 801,59	4 808,372	1 659,14
CANDRIAM INDEX ARBITRAGE R units FR0012088771	Capitalisation	Capitalisation	EUR	29 020 088,25	261 711,346	110,88
CANDRIAM INDEX ARBITRAGE R2 units FR0013213998	Capitalisation	Capitalisation	EUR	141 791,34	848,069	167,19
CANDRIAM INDEX ARBITRAGE RS units FR0012088805	Capitalisation	Capitalisation	EUR	2 717 055,49	2 400,100	1 132,05
CANDRIAM INDEX ARBITRAGE U units FR0013213972	Capitalisation	Capitalisation	EUR	15 577 445,35	92 836,575	167,79
CANDRIAM INDEX ARBITRAGE V units FR0011510023	Capitalisation	Capitalisation	EUR	24 807 022,94	21 824,317	1 136,66
CANDRIAM INDEX ARBITRAGE Z units FR0010896217	Capitalisation	Capitalisation	EUR	106 995 001,82	63 065,321	1 696,57

C. Notes about direct and indirect exposures on the various markets

C1. Presentation of direct exposures according to type of market and exposure

C1a. Direct exposure to the equity market (except convertible bonds)

Amounts in EUR '000	Exposure +/-	Breakdown of significant exposures per country				
		Country 1	Country 2	Country 3	Country 4	Country 5
		ITALY +/-	GERMANY +/-	BELGIUM +/-	+/-	+/-
Assets						
Equities and equivalent securities	3 261,86	1 260,46	1 144,36	857,04	0,00	0,00
Temporary securities transactions	0,00	0,00	0,00	0,00	0,00	0,00
Liabilities						
Disposals of financial instruments	0,00	0,00	0,00	0,00	0,00	0,00
Temporary securities transactions	0,00	0,00	0,00	0,00	0,00	0,00
Off-balance sheet						
Futures	-9 214,60	NA	NA	NA	NA	NA
Options	0,00	NA	NA	NA	NA	NA
Swaps	0,00	NA	NA	NA	NA	NA
Other financial instruments	6 705,17	NA	NA	NA	NA	NA
Total	752,43					

C1b. Exposure to the convertible bond market - Breakdown by country and maturity of exposure

Amounts in EUR '000	Exposure +/-	Breakdown of exposure by maturity			Breakdown by delta level	
		<= 1 year	1<X<=5 years	> 5 years	<= 0.6	0.6<X<=1
Total	0,00	0,00	0,00	0,00	0,00	0,00

C1c. Direct exposure to the interest rate market (except convertible bonds) - Breakdown by type of interest rate

Amounts in EUR '000	Exposure +/-	Breakdown of exposures by type of rate			
		Fixed rate +/-	Variable or revisable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets					
Deposits	0,00	0,00	0,00	0,00	0,00
Bonds	0,00	0,00	0,00	0,00	0,00
Debt securities	0,00	0,00	0,00	0,00	0,00
Temporary securities transactions	244 732,78	0,00	244 732,78	0,00	0,00
Cash and banks	19 864,02	0,00	0,00	0,00	19 864,02
Liabilities					
Disposals of financial instruments	0,00	0,00	0,00	0,00	0,00
Temporary securities transactions	0,00	0,00	0,00	0,00	0,00
Borrowings	0,00	0,00	0,00	0,00	0,00
Cash and banks	-171,14	0,00	0,00	0,00	-171,14
Off-balance sheet					
Futures	NA	0,00	0,00	0,00	0,00
Options	NA	0,00	0,00	0,00	0,00
Swaps	NA	0,00	0,00	0,00	0,00
Other financial instruments	NA	0,00	0,00	0,00	0,00
Total		0,00	244 732,78	0,00	19 692,88

C1d. Direct exposure to the interest rate market (except convertible bonds) - Breakdown by residual term

Amounts in EUR '000	[0 - 3 months] (*) +/-	[3 - 6 months] (*) +/-	[6 - 12 months] (*) +/-	[1 - 3 years] (*) +/-	[3 - 5 years] (*) +/-	[5 - 10 years] (*) +/-	>10 years (*) +/-
Assets							
Deposits	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Bonds	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Debt securities	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Temporary securities transactions	244 732,78	0,00	0,00	0,00	0,00	0,00	0,00
Cash and banks	19 864,02	0,00	0,00	0,00	0,00	0,00	0,00
Liabilities							
Disposals of financial instruments	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Temporary securities transactions	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Borrowings	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Cash and banks	-171,14	0,00	0,00	0,00	0,00	0,00	0,00
Off-balance sheet							
Futures	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Options	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Swaps	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Other instruments	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Total	264 425,66	0,00	0,00	0,00	0,00	0,00	0,00

(*) The UCI may group or supplement the residual term intervals as relevant for the investment and borrowing strategies.

C1e. Direct exposure to the currency market

Amounts in EUR '000	Currency 1 USD +/-	Currency 2 SEK +/-	Currency 3 CHF +/-	Currency 4 GBP +/-	Currency N Other currencies +/-
Assets					
Deposits	0,00	0,00	0,00	0,00	0,00
Equities and equivalent securities	0,00	0,00	0,00	0,00	0,00
Bonds and equivalent securities	0,00	0,00	0,00	0,00	0,00
Debt securities	0,00	0,00	0,00	0,00	0,00
Temporary securities transactions	0,00	0,00	0,00	0,00	0,00
Receivables	141,33	1,66	0,00	42,28	8,33
Cash and banks	1 261,12	459,23	298,22	0,00	102,39
Liabilities					
Disposals of financial instruments	0,00	0,00	0,00	0,00	0,00
Temporary securities transactions	0,00	0,00	0,00	0,00	0,00
Borrowings	0,00	0,00	0,00	0,00	0,00
Payables	0,00	0,00	-5,35	-12,77	-1,16
Cash and banks	0,00	0,00	0,00	-152,69	-18,45
Off-balance sheet					
Currencies to receive	0,00	0,00	0,00	0,00	0,00
Currencies to deliver	0,00	0,00	0,00	0,00	0,00
Futures options swaps	0,00	0,00	0,00	0,00	0,00
Other transactions	423,12	74,36	-148,60	-57,75	-22,08
Total	1 825,57	535,25	144,27	-180,93	69,03

C1f. Direct exposure to the credit markets^(*)

Amounts in EUR '000	Investm. grade +/-	Non-investm. grade +/-	Unrated +/-
Assets			
Bonds convertible into equities	0,00	0,00	0,00
Bonds and equivalent securities	0,00	0,00	0,00
Debt securities	0,00	0,00	0,00
Temporary securities transactions	0,00	0,00	0,00
Liabilities			
Disposals of financial instruments	0,00	0,00	0,00
Temporary securities transactions	0,00	0,00	0,00
Off-balance sheet			
Credit derivatives	0,00	0,00	0,00
Net balance	0,00	0,00	0,00

C1g. Exposure of transactions involving a counterparty

Counterparties (amounts in EUR '000)	Present value constituting a receivable	Present value constituting a payable
Transactions appearing on the assets side of the balance sheet		
Deposits		
Uncleared forward financial instruments		
BARCLAYS BANK IRELAND PLC	321,00	0,00
CITIBANK NA DUBLIN	6,54	0,00
J.P.MORGAN AG FRANCFORT	908,87	0,00
MORGAN STANLEY EUROPE SE - FRANKFURT	39,94	0,00
WARBURG DILLON READ AG FRANCFORT	209,23	0,00
Receivables representing reverse repurchase agreements		
CACEIS BANK LUXEMBOURG	77 606,86	0,00
CREDIT AGRICOLE CIB	92 302,77	0,00
NATIXIS	74 823,14	0,00
Receivables representing securities provided as collateral		
Receivables representing loaned financial securities		
Borrowed financial securities		
Securities received as collateral		
Repurchase agreements		
Receivables		
Cash collateral		
BARCLAYS BANK IRELAND PLC	2 020,00	0,00
CACEIS BANK LUXEMBOURG	1 694,89	0,00
CITIBANK N.A. - LONDRES	390,00	0,00
CREDIT AGRICOLE CIB	2 188,26	0,00
J.P.MORGAN AG FRANCFORT	2 990,00	0,00
MORGAN STANLEY BANK AG (FX BRANCH)	270,00	0,00
NATIXIS	378,52	0,00
UBS EUROPE SE	140,00	0,00
Cash collateral paid		
Transactions appearing on the liabilities side of the balance sheet		
Payables representing repurchase agreements		
Uncleared forward financial instruments		
WARBURG DILLON READ AG FRANCFORT	0,00	126,68
J.P.MORGAN AG FRANCFORT	0,00	578,12
BARCLAYS BANK IRELAND PLC	0,00	174,78
CITIBANK NA DUBLIN	0,00	29,98
Payables		
Cash collateral		

C2. Indirect exposures for multi-manager UCIs

This section does not concern the UCI under review.

C3. Exposure to private equity portfolios

For the UCI under review, the accounting rules do not require this heading to be presented.

C4. Exposure to lendings for specialised financing organisations (OFS)

For the UCI under review, the accounting rules do not require this heading to be presented.

D. Other notes concerning the balance sheet and the income statement

D1. Receivables and payables: breakdown by type

	Type of debit/credit	30/09/2024
Receivables		
	Deferred settlement sales	1 427 114,52
	Subscriptions receivable	24 938,97
	Collateral in cash	736 517,44
	Collateral	10 071 667,60
	Other receivables	11 062,23
Total receivables		12 271 300,76
Payables		
	Redemptions payable	102 603,45
	Fixed management fee	65 269,60
	Variable management fee	357 035,18
	Other payables	42 483,83
Total payables		567 392,06
Total receivables and payables		11 703 908,70

D2. Management fees, other fees and charges

	30/09/2024
CANDRIAM INDEX ARBITRAGE CLASSIQUE EUR units	
Collateral fees	0,00
Fixed management fees	522 952,45
Percentage of fixed management fees	0,40
Provision for variable management fees	105 636,67
Percentage provision for variable management fees	0,08
Variable management fees paid	6 806,25
Percentage variable management fees paid	0,01
Management fee retrocessions	0,00
CANDRIAM INDEX ARBITRAGE I units	
Collateral fees	0,00
Fixed management fees	26 704,51
Percentage of fixed management fees	0,24
Provision for variable management fees	9 382,39
Percentage provision for variable management fees	0,08
Variable management fees paid	1 590,62
Percentage variable management fees paid	0,01
Management fee retrocessions	0,00
CANDRIAM INDEX ARBITRAGE R units	
Collateral fees	0,00
Fixed management fees	78 616,42
Percentage of fixed management fees	0,24
Provision for variable management fees	32 769,61
Percentage provision for variable management fees	0,10
Variable management fees paid	4 774,66
Percentage variable management fees paid	0,01
Management fee retrocessions	0,00
CANDRIAM INDEX ARBITRAGE R2 units	
Collateral fees	0,00
Fixed management fees	619,35
Percentage of fixed management fees	0,16
Provision for variable management fees	189,37
Percentage provision for variable management fees	0,05
Variable management fees paid	218,34
Percentage variable management fees paid	0,06
Management fee retrocessions	0,00

"The amount of the variable management fees shown above corresponds to the sum of provisions and reversals of provisions affecting the net assets during the period under review."

	30/09/2024
CANDRIAM INDEX ARBITRAGE RS units	
Collateral fees	0,00
Fixed management fees	5 536,80
Percentage of fixed management fees	0,22
Provision for variable management fees	2 975,94
Percentage provision for variable management fees	0,12
Variable management fees paid	0,00
Percentage variable management fees paid	0,00
Management fee retrocessions	0,00
CANDRIAM INDEX ARBITRAGE U units	
Collateral fees	0,00
Fixed management fees	41 982,34
Percentage of fixed management fees	0,24
Provision for variable management fees	18 206,74
Percentage provision for variable management fees	0,10
Variable management fees paid	1 975,93
Percentage variable management fees paid	0,01
Management fee retrocessions	0,00
CANDRIAM INDEX ARBITRAGE V units	
Collateral fees	0,00
Fixed management fees	241 228,84
Percentage of fixed management fees	0,23
Provision for variable management fees	29 124,31
Percentage provision for variable management fees	0,03
Variable management fees paid	25 880,37
Percentage variable management fees paid	0,02
Management fee retrocessions	0,00
CANDRIAM INDEX ARBITRAGE Z units	
Collateral fees	0,00
Fixed management fees	109 371,69
Percentage of fixed management fees	0,10
Provision for variable management fees	156 520,05
Percentage provision for variable management fees	0,14
Variable management fees paid	4 385,43
Percentage variable management fees paid	0,00
Management fee retrocessions	0,00

"The amount of the variable management fees shown above corresponds to the sum of provisions and reversals of provisions affecting the net assets during the period under review."

D3. Commitments given and received

Other commitments (by product type)	30/09/2024
Collateral received	0,00
- including financial instruments received as collateral and not recognised in the balance sheet	0,00
Collateral provided	0,00
- including financial instruments provided as collateral and kept in their original category	0,00
Commitments of financing received but not yet drawn	0,00
Commitments of financing provided but not yet drawn	0,00
Other off-balance sheet commitments	0,00
Total	0,00

D4. Other information

D4a. Current value of financial instruments coming under a temporary purchase

	30/09/2024
Reverse repurchase transactions	248 631 024,68
Securities borrowed	0,00

D4b. Financial instruments held, issued or managed by the group

	ISIN code	Title	30/09/2024
Equities			0,00
Bonds			0,00
Negotiable debt securities			0,00
UCI			25 276 592,00
	FR0013245081	CANDRIAM DIVERSIFIED FUTURES Z EUR ACC	2 958 140,00
	LU0354091901	CANDRIAM MONEY MARKET EURO AAA I EUR ACC	11 310 882,00
	FR0013251790	CANDRIAM RISK ARBITRAGE Z EUR ACC	11 007 570,00
Forward financial instruments			0,00
Total securities of the group			25 276 592,00

D5. Determination and allocation of distributable amounts

D5a. Allocation of distributable income from net revenue

Allocation of distributable income from net revenue	30/09/2024
Net revenue	9 384 493,37
Advance payments on net revenue for the financial year	0,00
Revenue for the financial year to be allocated	9 384 493,37
Retained earnings	0,00
Distributable amounts as net revenue	9 384 493,37

CANDRIAM INDEX ARBITRAGE CLASSIQUE EUR units

Allocation of distributable income from net revenue	30/09/2024
Net revenue	3 492 453,72
Advance payments on net revenue for the financial year (*)	0,00
Revenue for the financial year to be allocated (*)	3 492 453,72
Retained earnings	0,00
Distributable amounts as net revenue	3 492 453,72
Allocation:	
Distribution	0,00
Retained earnings of revenue for the financial year	0,00
Capitalisation	3 492 453,72
Total	3 492 453,72
* Note about advance payments	
Per-unit amount	0,00
Total tax credits	0,00
Per-unit tax credits	0,00
** Note on shares or units with distribution rights	
Number of units	0,00
Per-unit distribution remaining after advance payments have been made	0,00
Tax credits attached to distribution of revenue	0,00

CANDRIAM INDEX ARBITRAGE I units

Allocation of distributable income from net revenue	30/09/2024
Net revenue	246 142,46
Advance payments on net revenue for the financial year (*)	0,00
Revenue for the financial year to be allocated (*)	246 142,46
Retained earnings	0,00
Distributable amounts as net revenue	246 142,46
Allocation:	
Distribution	0,00
Retained earnings of revenue for the financial year	0,00
Capitalisation	246 142,46
Total	246 142,46
* Note about advance payments	
Per-unit amount	0,00
Total tax credits	0,00
Per-unit tax credits	0,00
** Note on shares or units with distribution rights	
Number of units	0,00
Per-unit distribution remaining after advance payments have been made	0,00
Tax credits attached to distribution of revenue	0,00

CANDRIAM INDEX ARBITRAGE R units

Allocation of distributable income from net revenue	30/09/2024
Net revenue	891 114,98
Advance payments on net revenue for the financial year (*)	0,00
Revenue for the financial year to be allocated (*)	891 114,98
Retained earnings	0,00
Distributable amounts as net revenue	891 114,98
Allocation:	
Distribution	0,00
Retained earnings of revenue for the financial year	0,00
Capitalisation	891 114,98
Total	891 114,98
* Note about advance payments	
Per-unit amount	0,00
Total tax credits	0,00
Per-unit tax credits	0,00
** Note on shares or units with distribution rights	
Number of units	0,00
Per-unit distribution remaining after advance payments have been made	0,00
Tax credits attached to distribution of revenue	0,00

CANDRIAM INDEX ARBITRAGE R2 units

Allocation of distributable income from net revenue	30/09/2024
Net revenue	4 465,95
Advance payments on net revenue for the financial year (*)	0,00
Revenue for the financial year to be allocated (*)	4 465,95
Retained earnings	0,00
Distributable amounts as net revenue	4 465,95
Allocation:	
Distribution	0,00
Retained earnings of revenue for the financial year	0,00
Capitalisation	4 465,95
Total	4 465,95
* Note about advance payments	
Per-unit amount	0,00
Total tax credits	0,00
Per-unit tax credits	0,00
** Note on shares or units with distribution rights	
Number of units	0,00
Per-unit distribution remaining after advance payments have been made	0,00
Tax credits attached to distribution of revenue	0,00

CANDRIAM INDEX ARBITRAGE RS units

Allocation of distributable income from net revenue	30/09/2024
Net revenue	84 324,70
Advance payments on net revenue for the financial year (*)	0,00
Revenue for the financial year to be allocated (*)	84 324,70
Retained earnings	0,00
Distributable amounts as net revenue	84 324,70
Allocation:	
Distribution	0,00
Retained earnings of revenue for the financial year	0,00
Capitalisation	84 324,70
Total	84 324,70
* Note about advance payments	
Per-unit amount	0,00
Total tax credits	0,00
Per-unit tax credits	0,00
** Note on shares or units with distribution rights	
Number of units	0,00
Per-unit distribution remaining after advance payments have been made	0,00
Tax credits attached to distribution of revenue	0,00

CANDRIAM INDEX ARBITRAGE U units

Allocation of distributable income from net revenue	30/09/2024
Net revenue	480 673,81
Advance payments on net revenue for the financial year (*)	0,00
Revenue for the financial year to be allocated (*)	480 673,81
Retained earnings	0,00
Distributable amounts as net revenue	480 673,81
Allocation:	
Distribution	0,00
Retained earnings of revenue for the financial year	0,00
Capitalisation	480 673,81
Total	480 673,81
* Note about advance payments	
Per-unit amount	0,00
Total tax credits	0,00
Per-unit tax credits	0,00
** Note on shares or units with distribution rights	
Number of units	0,00
Per-unit distribution remaining after advance payments have been made	0,00
Tax credits attached to distribution of revenue	0,00

CANDRIAM INDEX ARBITRAGE V units

Allocation of distributable income from net revenue	30/09/2024
Net revenue	767 030,23
Advance payments on net revenue for the financial year (*)	0,00
Revenue for the financial year to be allocated (*)	767 030,23
Retained earnings	0,00
Distributable amounts as net revenue	767 030,23
Allocation:	
Distribution	0,00
Retained earnings of revenue for the financial year	0,00
Capitalisation	767 030,23
Total	767 030,23
* Note about advance payments	
Per-unit amount	0,00
Total tax credits	0,00
Per-unit tax credits	0,00
** Note on shares or units with distribution rights	
Number of units	0,00
Per-unit distribution remaining after advance payments have been made	0,00
Tax credits attached to distribution of revenue	0,00

CANDRIAM INDEX ARBITRAGE Z units

Allocation of distributable income from net revenue	30/09/2024
Net revenue	3 418 287,52
Advance payments on net revenue for the financial year (*)	0,00
Revenue for the financial year to be allocated (*)	3 418 287,52
Retained earnings	0,00
Distributable amounts as net revenue	3 418 287,52
Allocation:	
Distribution	0,00
Retained earnings of revenue for the financial year	0,00
Capitalisation	3 418 287,52
Total	3 418 287,52
* Note about advance payments	
Per-unit amount	0,00
Total tax credits	0,00
Per-unit tax credits	0,00
** Note on shares or units with distribution rights	
Number of units	0,00
Per-unit distribution remaining after advance payments have been made	0,00
Tax credits attached to distribution of revenue	0,00

D5b. Allocation of distributable income from net realised capital gains and losses

Allocation of distributable income from net realised capital gains and losses	30/09/2024
Net realised capital gains or losses during financial year	3 464 048,02
Advance payments on net realised capital gains and losses for the financial year	0,00
Net realised capital gains or losses to be allocated	3 464 048,02
Earlier undistributed net realised capital gains and losses	0,00
Distributable amounts on realised capital gains or losses	3 464 048,02

CANDRIAM INDEX ARBITRAGE CLASSIQUE EUR units

Allocation of distributable income from net realised capital gains and losses	30/09/2024
Net realised capital gains or losses during financial year	1 339 743,83
Advance payments on net realised capital gains and losses for the financial year (*)	0,00
Net realised capital gains or losses to be allocated	1 339 743,83
Earlier undistributed net realised capital gains and losses	0,00
Distributable amounts on realised capital gains or losses	1 339 743,83
Allocation:	
Distribution	0,00
Retained earnings on net realised capital gains or losses	0,00
Capitalisation	1 339 743,83
Total	1 339 743,83
* Note about advance payments	
Per-unit advance payments	0,00
** Note on shares or units with distribution rights	
Number of units	0,00
Per-unit distribution remaining after advance payments have been made	0,00

CANDRIAM INDEX ARBITRAGE I units

Allocation of distributable income from net realised capital gains and losses	30/09/2024
Net realised capital gains or losses during financial year	90 531,37
Advance payments on net realised capital gains and losses for the financial year (*)	0,00
Net realised capital gains or losses to be allocated	90 531,37
Earlier undistributed net realised capital gains and losses	0,00
Distributable amounts on realised capital gains or losses	90 531,37
Allocation:	
Distribution	0,00
Retained earnings on net realised capital gains or losses	0,00
Capitalisation	90 531,37
Total	90 531,37
* Note about advance payments	
Per-unit advance payments	0,00
** Note on shares or units with distribution rights	
Number of units	0,00
Per-unit distribution remaining after advance payments have been made	0,00

CANDRIAM INDEX ARBITRAGE R units

Allocation of distributable income from net realised capital gains and losses	30/09/2024
Net realised capital gains or losses during financial year	329 336,12
Advance payments on net realised capital gains and losses for the financial year (*)	0,00
Net realised capital gains or losses to be allocated	329 336,12
Earlier undistributed net realised capital gains and losses	0,00
Distributable amounts on realised capital gains or losses	329 336,12
Allocation:	
Distribution	0,00
Retained earnings on net realised capital gains or losses	0,00
Capitalisation	329 336,12
Total	329 336,12
* Note about advance payments	
Per-unit advance payments	0,00
** Note on shares or units with distribution rights	
Number of units	0,00
Per-unit distribution remaining after advance payments have been made	0,00

CANDRIAM INDEX ARBITRAGE R2 units

Allocation of distributable income from net realised capital gains and losses	30/09/2024
Net realised capital gains or losses during financial year	1 608,76
Advance payments on net realised capital gains and losses for the financial year (*)	0,00
Net realised capital gains or losses to be allocated	1 608,76
Earlier undistributed net realised capital gains and losses	0,00
Distributable amounts on realised capital gains or losses	1 608,76
Allocation:	
Distribution	0,00
Retained earnings on net realised capital gains or losses	0,00
Capitalisation	1 608,76
Total	1 608,76
* Note about advance payments	
Per-unit advance payments	0,00
** Note on shares or units with distribution rights	
Number of units	0,00
Per-unit distribution remaining after advance payments have been made	0,00

CANDRIAM INDEX ARBITRAGE RS units

Allocation of distributable income from net realised capital gains and losses	30/09/2024
Net realised capital gains or losses during financial year	30 831,21
Advance payments on net realised capital gains and losses for the financial year (*)	0,00
Net realised capital gains or losses to be allocated	30 831,21
Earlier undistributed net realised capital gains and losses	0,00
Distributable amounts on realised capital gains or losses	30 831,21
Allocation:	
Distribution	0,00
Retained earnings on net realised capital gains or losses	0,00
Capitalisation	30 831,21
Total	30 831,21
* Note about advance payments	
Per-unit advance payments	0,00
** Note on shares or units with distribution rights	
Number of units	0,00
Per-unit distribution remaining after advance payments have been made	0,00

CANDRIAM INDEX ARBITRAGE U units

Allocation of distributable income from net realised capital gains and losses	30/09/2024
Net realised capital gains or losses during financial year	176 772,47
Advance payments on net realised capital gains and losses for the financial year (*)	0,00
Net realised capital gains or losses to be allocated	176 772,47
Earlier undistributed net realised capital gains and losses	0,00
Distributable amounts on realised capital gains or losses	176 772,47
Allocation:	
Distribution	0,00
Retained earnings on net realised capital gains or losses	0,00
Capitalisation	176 772,47
Total	176 772,47
* Note about advance payments	
Per-unit advance payments	0,00
** Note on shares or units with distribution rights	
Number of units	0,00
Per-unit distribution remaining after advance payments have been made	0,00

CANDRIAM INDEX ARBITRAGE V units

Allocation of distributable income from net realised capital gains and losses	30/09/2024
Net realised capital gains or losses during financial year	281 504,44
Advance payments on net realised capital gains and losses for the financial year (*)	0,00
Net realised capital gains or losses to be allocated	281 504,44
Earlier undistributed net realised capital gains and losses	0,00
Distributable amounts on realised capital gains or losses	281 504,44
Allocation:	
Distribution	0,00
Retained earnings on net realised capital gains or losses	0,00
Capitalisation	281 504,44
Total	281 504,44
* Note about advance payments	
Per-unit advance payments	0,00
** Note on shares or units with distribution rights	
Number of units	0,00
Per-unit distribution remaining after advance payments have been made	0,00

CANDRIAM INDEX ARBITRAGE Z units

Allocation of distributable income from net realised capital gains and losses	30/09/2024
Net realised capital gains or losses during financial year	1 213 719,82
Advance payments on net realised capital gains and losses for the financial year (*)	0,00
Net realised capital gains or losses to be allocated	1 213 719,82
Earlier undistributed net realised capital gains and losses	0,00
Distributable amounts on realised capital gains or losses	1 213 719,82
Allocation:	
Distribution	0,00
Retained earnings on net realised capital gains or losses	0,00
Capitalisation	1 213 719,82
Total	1 213 719,82
* Note about advance payments	
Per-unit advance payments	0,00
** Note on shares or units with distribution rights	
Number of units	0,00
Per-unit distribution remaining after advance payments have been made	0,00

E. Inventory of assets and liabilities in EUR

E1. Inventory of balance sheet items

Names of securities by business sector (*)	Currency	Quantity or nominal value	Present value	% of net assets
EQUITIES AND EQUIVALENT SECURITIES			3 261 860,00	1,07
Equities and equivalent securities traded on a regulated or equivalent market			3 261 860,00	1,07
Insurance			298 760,00	0,10
UNIPOL GRUPPO SPA	EUR	28 000	298 760,00	0,10
Automobiles			812 560,00	0,27
MERCEDES BENZ GROUP AG REGISTERED SHARES	EUR	14 000	812 560,00	0,27
Commercial banks			1 109 540,00	0,35
BANCA POPOLARE EMILIA ROMAGNA	EUR	50 000	252 500,00	0,08
KBC GROUPE	EUR	12 000	857 040,00	0,27
Construction and engineering			331 800,00	0,11
HOCHTIEF	EUR	3 000	331 800,00	0,11
Software			387 000,00	0,13
BRUNELLO CUCINELLI SPA	EUR	4 000	387 000,00	0,13
Construction materials			322 200,00	0,11
BUZZI UNICEM ORD.	EUR	9 000	322 200,00	0,11
UCI SECURITIES			25 276 592,00	8,28
UCITS			25 276 592,00	8,28
Collective investment			25 276 592,00	8,28
CANDRIAM DIVERSIFIED FUTURES Z EUR ACC	EUR	2 000	2 958 140,00	0,97
CANDRIAM MONEY MARKET EURO AAA I EUR ACC	EUR	10 200	11 310 882,00	3,70
CANDRIAM RISK ARBITRAGE Z EUR ACC	EUR	7 000	11 007 570,00	3,61
REVERSE REPURCHASE AGREEMENTS			243 466 875,00	79,77
Bonds and equivalent securities traded on a regulated or equivalent market			243 466 875,00	79,77
Utilities			243 466 875,00	79,77
BANQUE EUROPEAN DINVESTISSEMENT 0.0% 15-05-28	EUR	12 750 000	11 604 879,00	3,80
BANQUE EUROPEAN DINVESTISSEMENT 0.25% 14-09-29	EUR	9 070 000	8 000 000,00	2,62
BANQUE EUROPEAN D INVESTISSEMENT BEI ZCP 05-11-26	EUR	31 480 000	30 000 440,00	9,83
EFSF 0.75% 03-05-27	EUR	20 232 000	19 149 588,00	6,27
EUROF 0.15 10/10/34	EUR	62 000 000	47 013 050,00	15,43
EUROPEAN FINL STABILITY FACIL 0.375% 11-10-24	EUR	6 637 000	6 606 469,80	2,16
EUROPEAN FINL STABILITY FACIL 0.4% 31-05-26	EUR	12 923 000	12 269 400,00	4,02
EUROPEAN STABILITY MECHANISM 0.75% 05-09-28	EUR	21 280 000	20 003 200,00	6,55
EUROPEAN UNION 3.375% 04-10-38	EUR	38 801 000	40 654 674,85	13,32
ITALY BUONI POLIENNALI DEL TESORO 0.0% 01-04-26	EUR	5 000 000	4 740 000,00	1,55
ITALY BUONI POLIENNALI DEL TESORO 2.95% 15-02-27	EUR	19 800 000	19 999 980,00	6,55
KFW 0.625% 22-02-27	EUR	24 803 000	23 425 193,35	7,67
INDEMNITIES ON REVERSE REPURCHASE AGREEMENTS			1 265 901,57	0,41
Total			273 271 228,57	89,53

(*) The business sector represents the main activity of the issuer of the financial instrument and is derived from internationally recognised reliable sources (primarily GICS and NACE).

E2. Inventory of foreign exchange forward transactions

Type of operation	Present value presented in the balance sheet		Exposure amount (*)			
	Assets	Liabilities	Currencies to receive (+)		Currencies to deliver (-)	
			Currency	Amount (*)	Currency	Amount (*)
Total	0,00	0,00		0,00		0,00

(*) Amount determined in accordance with the provisions of the regulations relating to exposures presentation, expressed in the accounting currency.

E3. Inventory of forward financial instruments

E3a. Inventory of forward financial instruments - equities

Nature of the commitments	Quantity or nominal value	Present value presented in the balance sheet		Exposure amount (*)
		Assets	Liabilities	+/-
1. Futures				
DJES BANKS 1224	-345	0,00	-22 252,50	-2 496 075,00
E-MIN RUS 200 1224	32	0,00	-6 212,11	3 224 515,03
EURO STOXX 50 1224	-102	0,00	-132 090,00	-5 130 600,00
FTSE 100 FUT 1224	-9	170,83	0,00	-896 538,67
NASDAQ 100 E- 1224	-1	0,00	-4 147,34	-363 088,57
ONK TOKYO NIK 1224	-1	0,00	-438,49	-237 722,67
OSE TOPIX FUT 1224	2	532,45	0,00	331 684,20
SP 500 MINI 1224	-14	0,00	-39 816,07	-3 646 767,62
Subtotal 1.		703,28	-204 956,51	-9 214 593,30
2. Options				
Subtotal 2.		0,00	0,00	0,00
3. Swaps				
Subtotal 3.		0,00	0,00	0,00
4. Other instruments				
CFD AAPL APPLE 1230	-17 000	0,00	-74 158,42	-3 549 124,14
CFD BARC CONOCO 1230	-17 000	69 413,56	0,00	-1 603 655,75
CFD BAR PLTR US 1230	-25 000	0,00	-250,88	-833 296,00
CFD BC ALLISON 1230	1 000	6 263,16	0,00	86 080,37
CFD BC ALPHABET 1230	18 000	40 330,45	0,00	2 696 492,09
CFD BC AMAZON.C 1230	-5 000	23 352,45	0,00	-834 774,43
CFD BC APOLLO G 1230	1 000	12 176,87	0,00	111 921,51
CFD BC BENTLEY 1230	2 000	3 799,11	0,00	91 053,27
CFD BC BROADCOM 1230	-6 000	0,00	-7 802,34	-927 377,81
CFD BC COREBRID 1230	3 000	913,94	0,00	78 383,58
CFD BC DATADOG 1230	800	2 566,19	0,00	82 476,59
CFD BC DELL TEC 1230	-8 000	0,00	-7 707,18	-849 711,03
CFD BC DOCUSIGN 1230	2 000	7 490,70	0,00	111 267,42
CFD BC EXXON MO 1230	8 500	14 587,97	0,00	892 764,66
CFD BC FIRST CI 1230	60	0,00	-8 972,72	98 971,37
CFD BC INTERMED 1230	14 000	18 845,02	0,00	374 881,32
CFD BC MARATHON 1230	6 000	0,00	-8 221,67	875 820,98
CFD BC MARKS & 1230	75 000	29 475,39	0,00	335 857,22

E3a. Inventory of forward financial instruments - equities

Nature of the commitments	Quantity or nominal value	Present value presented in the balance sheet		Exposure amount (*)
		Assets	Liabilities	+/-
CFD BC MICROSOFT 1230	9 000	0,00	-41 132,03	3 470 005,82
CFD BC ROYALTY 1230	3 000	0,00	-1 585,95	76 044,98
CFD BC SQUARE I 1230	1 000	2 652,21	0,00	60 149,63
CFD BC SUMMIT M 1230	2 500	2 822,45	0,00	87 428,88
CFD BC SUN COMM 1230	700	0,00	-232,07	84 767,71
CFD BC T-MOBILE 1230	5 000	30 734,29	0,00	924 510,55
CFD BC TRADE DE 1230	1 000	7 777,43	0,00	98 248,29
CFD BC VAR ENER 1230	110 000	0,00	-22 084,22	305 997,45
CFD BC VEEVA SY 1230	500	0,00	-2 629,81	94 023,57
CFD BC VERTIV H 1230	1 000	2 264,33	0,00	89 144,75
CFD CFD KHC 1230	55 000	6 874,69	0,00	1 730 254,02
CFD CGMD AAK AB 1230	8 000	0,00	-424,29	235 481,30
CFD CGMD CHUBB 1230	5 000	0,00	-10 560,46	1 292 012,01
CFD CGMD JPMORG 1230	7 000	0,00	-1 839,61	1 322 539,31
CFD CGMD MEDTRO 1230	11 000	6 536,62	0,00	887 352,72
CFD CHA BFAM US 1230	800	523,27	0,00	100 447,11
CFD CHA FOUR US 1230	1 300	10 972,63	0,00	103 203,26
CFD CHA LPLA US 1230	400	4 630,62	0,00	83 376,19
CFD CHAS PUIG E 1230	10 000	0,00	-49 200,00	206 100,00
CFD CH UNILEVER 1230	-24 000	22 210,20	0,00	-1 395 781,50
CFD CITI DANAHE 1230	-3 500	0,00	-17 159,89	-871 887,46
CFD CRH JPM USD 1230	1 000	4 184,40	0,00	83 096,64
CFD JPM IAG EUR 1230	234 000	72 774,00	0,00	578 448,00
CFD JP MORGAN S 1230	8 000	35 625,64	0,00	747 206,67
CFD JPX AIR PRO 1230	-5 000	0,00	-44 639,58	-1 333 900,81
CFD JPX APPLOVI 1230	750	1 114,60	0,00	87 731,28
CFD JPX ARES MA 1230	800	9 906,37	0,00	111 708,26
CFD JPX AZEK CO 1230	2 000	353,03	0,00	83 867,21
CFD JPX BELIMO 1230	400	14 418,30	0,00	256 412,98
CFD JPX CAVA GR 1230	1 000	10 689,49	0,00	110 971,73
CFD JPX CHENIER 1230	500	0,00	-1 361,95	80 569,87
CFD JPX COINBAS 1230	400	3 240,00	0,00	63 857,35
CFD JPX DIPLOMA 1230	5 000	1 433,21	0,00	266 450,33
CFD JPX ENTEGRI 1230	1 000	3 781,19	0,00	100 828,82
CFD JPX FLEX LT 1230	2 500	2 334,80	0,00	74 884,64
CFD JPX ITAU UN 1230	277 000	24 819,68	0,00	1 650 508,49
CFD JPX NATURGY 1230	11 000	2 960,10	0,00	255 420,00
CFD JPX NOVARTI 1230	13 000	0,00	-12 986,60	1 339 778,68
CFD JPX NU HOLD 1230	-131 000	139 680,12	0,00	-1 602 213,16
CFD JPX PEPSICO 1230	-8 000	58 777,29	0,00	-1 218 941,80
CFD JPX PFIZER 1230	-100 000	68 366,11	0,00	-2 593 073,79
CFD JPX POPULAR 1230	900	0,00	-346,76	80 859,28
CFD JPX PROCTER 1230	-20 000	43 299,22	0,00	-3 103 803,59
CFD JPX ROBINHO 1230	5 000	18 144,35	0,00	104 923,61
CFD JPX ROCHE H 1230	9 100	23 599,59	0,00	2 615 603,59

E3a. Inventory of forward financial instruments - equities

Nature of the commitments	Quantity or nominal value	Present value presented in the balance sheet		Exposure amount (*)
		Assets	Liabilities	+/-
CFD JPX SANOFI 1230	-13 000	25 480,00	0,00	-1 337 700,00
CFD JPX SIRIUS 1230	4 000	0,00	-2 319,61	84 763,23
CFD JPX STONECO 1230	-37 000	61 332,38	0,00	-373 298,69
CFD JPX TECHNIP 1230	3 000	1 989,16	0,00	70 507,59
CFD JPX TERRENO 1230	1 500	0,00	-3 222,57	89 821,24
CFD JPX VISA IN 1230	-5 000	43 611,85	0,00	-1 231 799,65
CFD JPX WORKDAY 1230	300	0,00	-4 276,69	65 698,67
CFD JPX XP INC 1230	-48 000	21 074,32	0,00	-771 578,33
CFD MSE FLUGHAF 1230	1 700	11 195,50	0,00	367 284,51
CFD MSE WEIR GR 1230	13 000	28 748,27	0,00	338 417,16
CFD ORA BAR EUR 1230	-80 000	44 424,04	0,00	-822 800,00
CFD UBS ADDTECH 1230	-30 000	74 781,23	0,00	-806 682,58
CFD UBS ANDRITZ 1230	6 000	24 600,00	0,00	381 900,00
CFD UBS CNH IND 1230	-90 000	0,00	-22 031,27	-895 121,19
CFD UBS CSW IND 1230	-2 500	0,00	-17 780,57	-820 729,36
CFD UBS GALDERM 1230	-11 000	26 873,44	0,00	-918 370,60
CFD UBS HSBC HD 1230	210 000	8 328,83	0,00	1 688 985,04
CFD UBS LONZA G 1230	-1 000	15 083,12	0,00	-567 847,47
CFD UBS TELEFON 1230	200 000	48 000,00	0,00	879 200,00
CFD UBS WESTERN 1230	-11 000	11 568,21	0,00	-852 461,81
CFD UBS ZURN EL 1230	-27 000	0,00	-26 865,73	-869 477,17
CH NESTLE CHF 1230	45 000	0,00	-239 769,50	4 060 969,78
CH TOTALENERGIES EUR	-30 000	119 400,00	0,00	-1 755 000,00
JPM BP PLC 1230	360 000	0,00	-166 792,86	1 694 753,92
JPX FERGUSON ENTERPR	14 400	0,00	-53 200,38	2 562 078,76
JPX LINDE PLC 1230	3 200	27 595,04	0,00	1 367 279,24
L'OREAL CHA 1230	3 700	24 790,00	0,00	1 487 585,00
UBS BANKINTER 1230	48 000	0,00	-6 240,00	380 544,00
UBSWDEFF AVTR USD 12	-80 000	0,00	-53 761,03	-1 854 397,20
Subtotal 4.		1 485 590,43	-909 556,64	6 705 168,18
Total		1 486 293,71	-1 114 513,15	-2 509 425,12

(*) Amount determined in accordance with the provisions of the regulations relating to exposures presentation.

E3b. Inventory of forward financial instruments - interest rates

Nature of the commitments	Quantity or nominal value	Present value presented in the balance sheet		Exposure amount (*)
		Assets	Liabilities	+/-
1. Futures				
Subtotal 1.		0,00	0,00	0,00
2. Options				
Subtotal 2.		0,00	0,00	0,00
3. Swaps				
Subtotal 3.		0,00	0,00	0,00
4. Other instruments				
Subtotal 4.		0,00	0,00	0,00
Total		0,00	0,00	0,00

(*) Amount determined in accordance with the provisions of the regulations relating to exposures presentation.

E3c. Inventory of forward financial instruments - foreign exchange

Nature of the commitments	Quantity or nominal value	Present value presented in the balance sheet		Exposure amount (*)
		Assets	Liabilities	+/-
1. Futures				
Subtotal 1.		0,00	0,00	0,00
2. Options				
Subtotal 2.		0,00	0,00	0,00
3. Swaps				
Subtotal 3.		0,00	0,00	0,00
4. Other instruments				
Subtotal 4.		0,00	0,00	0,00
Total		0,00	0,00	0,00

(*) Amount determined in accordance with the provisions of the regulations relating to exposures presentation.

E3d. Inventory of forward financial instruments - credit risk

Nature of the commitments	Quantity or nominal value	Present value presented in the balance sheet		Exposure amount (*)
		Assets	Liabilities	+/-
1. Futures				
Subtotal 1.		0,00	0,00	0,00
2. Options				
Subtotal 2.		0,00	0,00	0,00
3. Swaps				
Subtotal 3.		0,00	0,00	0,00
4. Other instruments				
Subtotal 4.		0,00	0,00	0,00
Total		0,00	0,00	0,00

(*) Amount determined in accordance with the provisions of the regulations relating to exposures presentation.

E3e. Inventory of forward financial instruments - other exposures

Nature of the commitments	Quantity or nominal value	Present value presented in the balance sheet		Exposure amount (*)
		Assets	Liabilities	+/-
1. Futures				
Subtotal 1.		0,00	0,00	0,00
2. Options				
Subtotal 2.		0,00	0,00	0,00
3. Swaps				
Subtotal 3.		0,00	0,00	0,00
4. Other instruments				
Subtotal 4.		0,00	0,00	0,00
Total		0,00	0,00	0,00

(*) Amount determined in accordance with the provisions of the regulations relating to exposures presentation.

E4. Portfolio listing of forward financial instruments or foreign exchange forward transactions used to hedge a unit category

This section does not concern the UCI under review.

E5. Summary of inventory

	Present value presented in the balance sheet
Total inventory of assets and liabilities (except forward financial instruments)	273 271 228,57
Inventory of forward financial instruments (except those used for hedging of issued units):	
Total foreign currency forward transactions	0,00
Total forward financial instruments - equities	371 780,56
Total forward financial instruments - interest rates	0,00
Total forward financial instruments - foreign exchange	0,00
Total forward financial instruments - credit	0,00
Total forward financial instruments - other exposures	0,00
Inventory of forward financial instruments used for hedging of issued units	0,00
Other assets (+)	32 339 840,85
Other liabilities (-)	-738 798,47
Financing liabilities (-)	0,00
Total = net assets	305 244 051,51

Unit name	Unit currency	Number of units	Net asset value
CANDRIAM INDEX ARBITRAGE CLASSIQUE EUR units	EUR	78 401,088	1 505,18
CANDRIAM INDEX ARBITRAGE I units	EUR	4 808,372	1 659,14
CANDRIAM INDEX ARBITRAGE R units	EUR	261 711,346	110,88
CANDRIAM INDEX ARBITRAGE R2 units	EUR	848,069	167,19
CANDRIAM INDEX ARBITRAGE RS units	EUR	2 400,100	1 132,05
CANDRIAM INDEX ARBITRAGE U units	EUR	92 836,575	167,79
CANDRIAM INDEX ARBITRAGE V units	EUR	21 824,317	1 136,66
CANDRIAM INDEX ARBITRAGE Z units	EUR	63 065,321	1 696,57

CANDRIAM INDEX ARBITRAGE

ANNUAL ACCOUNTS

29/09/2023

BALANCE SHEET ASSETS AT 29/09/2023 IN EUR

	29/09/2023	30/09/2022
NET FIXED ASSETS	0,00	0,00
DEPOSITS	0,00	0,00
FINANCIAL INSTRUMENTS	486 816 834,47	1 013 940 643,25
Equities and equivalent securities	9 167 012,50	14 696 700,00
Traded on a regulated or equivalent market	9 167 012,50	14 696 700,00
Not traded on a regulated or equivalent market	0,00	0,00
Bonds and equivalent securities	0,00	0,00
Traded on a regulated or equivalent market	0,00	0,00
Not traded on a regulated or equivalent market	0,00	0,00
Debt securities	0,00	0,00
Traded on a regulated or equivalent market	0,00	0,00
Negotiable debt securities	0,00	0,00
Other debt securities	0,00	0,00
Not traded on a regulated or equivalent market	0,00	0,00
Undertakings for collective investment	42 752 820,00	101 347 740,00
General purpose UCITS and AIFs aimed at non-professionals and equivalents in other countries	42 752 820,00	101 347 740,00
Other funds aimed at non-professionals and equivalents in other countries which are Member States of the EU	0,00	0,00
General purpose professional funds and equivalents in other countries which are Member States of the EU and listed securitisation vehicles	0,00	0,00
Other professional investment funds and equivalents in other countries which are Member States of the EU and unlisted securitisation vehicles	0,00	0,00
Other non-European undertakings	0,00	0,00
Temporary securities transactions	429 761 942,23	888 496 855,78
Receivables representing reverse repurchase agreements	429 761 942,23	811 601 627,07
Claims representing securities loaned	0,00	0,00
Securities borrowed	0,00	76 895 228,71
Repurchase agreements	0,00	0,00
Other temporary transactions	0,00	0,00
Forward financial instruments	5 135 059,74	9 399 347,47
Transactions on a regulated or equivalent market	1 071 583,02	3 056 719,73
Other transactions	4 063 476,72	6 342 627,74
Other financial instruments	0,00	0,00
RECEIVABLES	18 374 600,47	136 172 254,12
Foreign currency forward exchange transactions	0,00	0,00
Other	18 374 600,47	136 172 254,12
CASH AND BANKS	41 199 199,19	104 926 918,06
Cash	41 199 199,19	104 926 918,06
TOTAL ASSETS	546 390 634,13	1 255 039 815,43

BALANCE SHEET LIABILITIES AT 29/09/2023 IN EUR

	29/09/2023	30/09/2022
EQUITY CAPITAL		
Capital	515 801 027,60	1 087 974 467,45
Earlier undistributed capital gains and losses (a)	0,00	0,00
Retained earnings (a)	0,00	0,00
Net capital gains and losses during financial year (a, b)	5 702 945,43	-14 196 035,56
Profit for the financial year (a, b)	8 935 391,23	1 757 119,00
TOTAL EQUITY CAPITAL *	530 439 364,26	1 075 535 550,89
<i>* Amount representative of net assets</i>		
FINANCIAL INSTRUMENTS	4 312 230,00	85 978 241,93
Disposals of financial instruments	0,00	0,00
Temporary securities transactions	0,00	76 895 228,71
Debts representing repurchase agreements	0,00	0,00
Debts representing securities borrowed	0,00	76 895 228,71
Other temporary transactions	0,00	0,00
Forward financial instruments	4 312 230,00	9 083 013,22
Transactions on a regulated or equivalent market	1 071 582,96	3 056 719,68
Other transactions	3 240 647,04	6 026 293,54
DEBTS	10 600 198,86	86 196 501,66
Foreign currency forward exchange transactions	0,00	0,00
Other	10 600 198,86	86 196 501,66
CASH AND BANKS	1 038 841,01	7 329 520,95
Current bank lending	1 038 841,01	7 329 520,95
Borrowings	0,00	0,00
TOTAL LIABILITIES	546 390 634,13	1 255 039 815,43

(a) Including adjustment accounts

(b) Less interim dividends paid over the financial year

OFF-BALANCE SHEET AT 29/09/2023 IN EUR

	29/09/2023	30/09/2022
HEDGING TRANSACTIONS		
Commitment on regulated or equivalent markets		
Commitment on OTC market		
Other commitments		
OTHER TRANSACTIONS		
Commitment on regulated or equivalent markets		
Futures contracts		
SP 500 MINI 1223	408 547,82	0,00
E-MIN RUS 200 1223	21 999 404,96	0,00
XEUR FSMI SWI 1223	1 590 294,77	0,00
FTSE 100 FUT 1223	21 313 246,48	0,00
XAE ENERGY SE 1223	11 641 983,47	0,00
SP 500 MINI 1222	0,00	5 882 100,75
DAX 30 IND FU 1222	0,00	2 123 450,00
XAE ENERGY SE 1222	0,00	14 613 892,72
NQ USA NASDAQ 1222	0,00	27 035 369,77
NQ USA NASDAQ 1223	3 369 974,03	0,00
E-MIN RUS 200 1222	0,00	2 727 178,07
XEUR FSMI SWI 1222	0,00	11 384 702,34
EURO STOXX 50 1222	0,00	12 563 850,00
EURO STOXX 50 1223	8 408 000,00	0,00
FTSE 100 FUT 1222	0,00	3 072 760,94
Commitment on OTC market		
Contracts for difference		
JPM BP PLC 1230	0,00	3 158 432,09
CFD JPX AIR PRO 1230	0,00	1 900 515,49
CFD MSE S.O.I.T 1230	347 050,00	0,00
CFD JPX FERGUSO 1230	0,00	5 883 815,65
CFD BAR BLACKRO 1230	0,00	5 617 108,15
CFD UBS AIR LIQ 1230	0,00	1 681 108,00
CFD UBS LINDE P 1230	0,00	1 814 800,00
CFD BC AVIS BUD 1230	0,00	212 161,49
CFD BC VALARIS 1230	0,00	479 583,52
CFD BC BUMBLE I 1230	0,00	296 141,48
CFD BC ALIGHT I 1230	0,00	433 971,32
CFD JPX WEATHER 1230	0,00	636 142,50
CFD JPX AIRBNB 1230	3 110 309,33	471 776,65
CFD JPX APPLOVI 1230	0,00	220 832,95
CFD JPX AMUNDI 1230	0,00	515 520,00
CFD JPX SHELL P 1230	5 107 447,54	0,00
CFD BC ADAPTHEA 1230	0,00	658 749,55
CFD CGMD MACOM 1230	0,00	3 277 680,80
CFD CGMD ROGERS 1230	0,00	3 834 456,37
CFD BC AVID TEC 1230	0,00	1 424 590,41
CFD BC AMAZON.C 1230	0,00	7 266 881,03

OFF-BALANCE SHEET AT 29/09/2023 IN EUR

	29/09/2023	30/09/2022
CFD UBS APPLE I 1230	0,00	7 335 681,11
CFD UBS KEURIG 1230	0,00	3 875 792,37
CFD UBS FISERV 1230	0,00	5 444 281,12
CFD CGMD DYNATR 1230	0,00	3 624 376,05
CFD CGMD CIVITA 1230	0,00	5 506 721,79
CFD CGMD OUTFRO 1230	0,00	3 411 218,29
CFD CGMD OCCIDE 1230	0,00	5 770 836,52
CFD CGMD TOURMA 1230	0,00	5 173 381,38
JPX SCHRODERS 1230	0,00	1 043 759,61
CFD MSE ENPHASE 1230	0,00	2 039 283,42
CFD BC XPERI HO 1230	0,00	938 192,21
CFD JPX APPLE I 1230	3 881 029,52	0,00
CFD UBS AMAZON. 1230	3 601 983,47	0,00
CFD JPX BANCO B 1230	603 155,00	0,00
CFD UBS BELIMO 1230	449 950,96	0,00
CFD UBS ANDRITZ 1230	430 380,00	0,00
CFD UBS SSAB AB 1230	417 996,09	0,00
CFD BC REXEL SA 1230	468 600,00	0,00
CFD TRELLEBORG 1230	520 617,26	0,00
CFD BC LEONARDO 1230	628 360,00	0,00
CFD UBS NNN REI 1230	2 603 560,80	0,00
CFD BC INVESCO 1230	2 880 000,00	0,00
CFD BC ATMOS EN 1230	2 401 246,75	0,00
CFD BC FEDERAL 1230	3 081 634,00	0,00
CFD BC FRANKLIN 1230	2 785 926,80	0,00
CFD UBS LEGGETT 1230	2 880 000,00	0,00
CFD UBS OLD REP 1230	3 358 753,25	0,00
CFD BC ONE GAS 1230	3 095 574,97	0,00
CFD BC REGENCY 1230	3 368 500,59	0,00
CFD BC PHINIA I 1230	1 260 110,51	0,00
CFD BC FORTREA 1230	2 316 903,90	0,00
CFD MSE FISCHER 1230	319 962,83	0,00
CFD MSE B&M EUR 1230	385 344,71	0,00
CFD MSE FLUGHAF 1230	397 047,13	0,00
CFD MSE ALD SA 1230	256 725,00	0,00
CFD UBS EQUITY 1230	2 888 387,25	0,00
CFD BC ERIE IND 1230	1 442 935,54	0,00
CFD BC PENSKE A 1230	1 199 202,83	0,00
CFD BC GLOBUS M 1230	3 751 593,86	0,00
CFD JPX BE SEMI 1230	813 750,00	0,00
CFD BC GOOSEHEA 1230	2 111 829,99	0,00
CFD BC JACKSON 1230	1 985 454,55	0,00
CFD UBS GLOBAL- 1230	516 103,90	0,00
CFD JPX BLACKST 1230	4 047 792,21	0,00
CFD UBS WEATHER 1230	1 876 987,01	0,00
CFD JPX GODADDY 1230	3 939 438,02	0,00

OFF-BALANCE SHEET AT 29/09/2023 IN EUR

	29/09/2023	30/09/2022
CFD UBS MORNING 1230	3 982 356,55	0,00
CFD UBS T-MOBIL 1230	3 968 358,91	0,00
CFD UBS US BANC 1230	1 873 530,11	0,00
CFD JPX KEURIG 1230	3 816 727,27	0,00
UBS RB GLOBAL 1230	3 778 040,14	0,00
CFD CGMD BLACKR 1230	3 663 697,76	0,00
CFD JPX TESLA I 1230	1 890 682,41	0,00
CFD UBS ALPHABE 1230	3 985 076,74	0,00
CFD CGMD ONEOK 1230	4 852 732,00	0,00
CFD BC CRH PLC 1230	4 135 442,74	0,00
CFD BC HAYWARD 1230	2 130 814,64	0,00
CFD BC TESLA IN 1230	0,00	7 039 759,10
NEOGEN BAR CFD 1230	0,00	2 737 957,43
CFD MSE SOLARED 1230	0,00	1 701 130,00
JPX BNP PARIB 1230	1 510 750,00	0,00
CFD BC CHEVRON 1230	0,00	9 092 573,88
CFD BC ALPHABET 1230	0,00	7 459 194,61
CFD UBS SNOWFLA 1230	0,00	2 602 357,98
CFD CGMD ORACLE 1230	3 801 615,11	0,00
CFD UBS RIVIAN 1230	0,00	2 519 522,28
CFD BC ZOOMINFO 1230	0,00	493 294,54
CFD JPX SANOFI 1230	4 059 200,00	3 528 000,00
CFD JPX PEPSICO 1230	1 920 453,36	1 999 816,26
CFD JPX NOVARTI 1230	1 924 155,84	1 121 470,46
CFD JPX MERCK & 1230	1 944 746,16	2 021 905,78
CFD JPX PFIZER 1230	3 759 527,74	753 700,28
CFD JPX JOHNSON 1230	1 912 396,69	2 001 041,19
CFD JPX NOVARTI 1230	1 938 361,47	1 958 359,26
CFD JPX ROCHE H 1230	0,00	4 025 513,38
CFD JPX UNILEVE 1230	0,00	1 969 029,76
CFD JPX PROCTER 1230	0,00	3 866 176,70
CFD JPX LINDE P 1230	0,00	1 926 330,83
CFD BC BANCO SA 1230	526 039,00	0,00
JP CVX USD 1230	4 459 371,90	0,00
CFD CFDJPD JPM 1230	2 037 818,18	0,00
CFD CH UNILEVER 1230	0,00	2 035 152,69
CH NESTLE CHF 1230	455 211,40	15 880 979,05
CH TOTAENERGIES EUR	1 635 637,50	3 041 325,00
CFD MS SCOTTIS 1230	0,00	2 088 650,87
CFD JPM IAG EUR 1230	399 321,00	0,00
CFD MS ACCIONA 1230	0,00	2 167 200,00
Other commitments		

INCOME STATEMENT AT 29/09/2023 IN EUR

	29/09/2023	30/09/2022
Income on financial transactions		
Income on deposits and cash and banks	1 641 637,43	36 312,12
Income on equities and equivalent securities	74 381,50	11 379 654,60
Income on bonds and equivalent securities	0,00	0,00
Income on debt securities	0,00	0,00
Income on temporary purchases and sales of securities	12 759 963,20	-74 098,61
Income on forward financial instruments	0,00	0,00
Other financial income	0,00	0,00
TOTAL (1)	14 475 982,13	11 341 868,11
Charges on financial transactions		
Charges on temporary purchases and sales of securities	336 962,47	4 111 625,30
Charges on forward financial instruments	0,00	0,00
Charges on financial debts	197 026,34	1 077 909,79
Other financial charges	0,00	0,00
TOTAL (2)	533 988,81	5 189 535,09
PROFIT/LOSS ON FINANCIAL TRANSACTIONS (1 - 2)	13 941 993,32	6 152 333,02
Other income (3)	0,00	0,00
Management fees and depreciation charges (4)	2 818 088,27	3 295 464,19
NET PROFIT/LOSS FOR THE FINANCIAL YEAR (L. 214-17-1) (1 - 2 + 3 - 4)	11 123 905,05	2 856 868,83
Revenue adjustment for the financial year (5)	-2 188 513,82	-1 099 749,83
Advance payments on profit for the financial year (6)	0,00	0,00
NET PROFIT/LOSS (1 - 2 + 3 - 4 + 5 - 6)	8 935 391,23	1 757 119,00

(*) The research costs are included under "Management fees and depreciation charges".

APPENDICES TO THE ANNUAL ACCOUNTS

1. Accounting rules and methods

The annual accounts are submitted in the form stipulated in Regulation ANC 2014-01, as amended.

General accounting principles are applicable:

- true and fair view, comparability, going concern,
- accuracy, reliability,
- prudence,
- consistency of accounting methods from one financial year to the next.

The accounting method for recording proceeds from fixed-income securities is the interest accrued method.

Entries and sales of securities are accounted exclusive of fees.

The reference currency for portfolio accounting is the euro.

The financial year is 12 months.

Asset valuation rules

Financial instruments are recorded in the accounts using to the historical cost method and are entered in the balance sheet at their current value which is determined by the last known market value or, in the absence of a market, by any external means or by using financial models.

Differences between the current values used to calculate the net asset value and the historical costs of the securities when they were added to the portfolio are recorded in "estimation differences" accounts.

Securities not denominated in the portfolio currency are evaluated according to the principle described below, then converted into the portfolio currency using the exchange rate on the valuation date.

Deposits:

Deposits with a residual maturity of less than or equal to three months are valued according to the straight-line method.

Equities, bonds and other securities traded on a regulated or equivalent market:

To calculate the net asset value, equities and other securities traded on a regulated or equivalent market are valued using the day's closing stock market price.

Bonds and equivalent securities are valued using the closing price published by various financial service providers. Accrued interest on bonds and equivalent securities is calculated up to the date of the net asset value.

Equities, bonds and other securities not traded on a regulated or equivalent market:

Securities not traded on a regulated market are valued under the responsibility of the management company using methods based on the value of the assets and the yield, taking account of the prices used in recent significant transactions.

Negotiable debt securities:

Negotiable debt securities and equivalent securities which are not subject to significant transactions are valued using an actuarial method based on a benchmark interest rate as defined below, adjusted upward if necessary to take account of the intrinsic characteristics of the issuer:

Negotiable debt securities with a maturity of 1 year or less: European Interbank Offered Rate (Euribor)

Negotiable debt securities with a maturity of more than 1 year: The rates of French treasury bills (BTAN) or government bonds (OAT) with a similar maturity for longer periods.

Negotiable debt securities with a residual maturity of up to three months may be measured using the straight-line method.

Treasury bills are valued using the market price as published daily by the Banque de France.

UCIs held:

UCI units or shares are valued at the last known net asset value.

Temporary securities transactions:

Securities received under a repurchase agreement are recorded on the asset side under the heading "Receivables representing securities received under repurchase agreements" at the amount in the contract, plus accrued interest receivable.

Securities delivered under a repurchase agreement are recorded in the long portfolio at their current value. Debts representing securities delivered under repurchase agreements are recorded in the short portfolio at the value stated in the contract, plus accrued interest payable.

Loaned securities are valued at their current value and are recorded on the asset side under the heading "Receivables representing loaned securities" at the current value plus accrued interest receivable.

Borrowed securities are recorded on the asset side of the balance sheet under the heading "Borrowed securities" at the amount stated in the contract, and on the liabilities side under the heading "Debts representing borrowed securities" at the amount stated in the contract plus accrued interest payable.

Forward financial instruments:**Forward financial instruments traded on a regulated or equivalent market:**

Forward financial instruments traded on regulated markets are valued at the day's settlement price.

Forward financial instruments not traded on a regulated or equivalent market**CDSs:**

Uncleared credit derivatives are calculated based on models validated by the management company, using market data such as spread curves, the interest rate curve, etc., available from specialised data providers. The prices obtained are compared with those of the counterparties.

Swaps:

Interest rate and/or currency swaps are valued at their market value using the price determined by discounting future interest flows to the interest rates and/or exchange rates on the market. This price is adjusted to take issuer risk into account.

Index swaps are valued using an actuarial method on the basis of a benchmark rate provided by the counterparty.

Other swaps are valued at their market value or a value estimated according to the procedures laid down by the management company.

Off-balance sheet liabilities:

Forwards are marked to market as off-balance sheet liabilities at the price used in the portfolio.

Options are converted into the underlying equivalent.

Swap liabilities are valued at their nominal value or, in the absence of a nominal value, at an equivalent amount.

Management fees

These cover all the costs billed directly to the UCITS apart from the transaction fees. Transaction charges include intermediary charges (brokerage, stock exchange duties, etc.) and any turnover fees, where applicable, which may be collected in particular by the depositary and the Management Company.

The total of these costs complies with the maximum fee rate of:

- 0.80% for Classique in EUR units
- 2% for N units
- 0.70% for R, RS and I units
- 0.35% for R2 units

- 0.60% for V and U units
- 0.85% for V2 units
- 0.25% for Z units

Outperformance fee:

(All units except V2 units)

20% of fund outperformance above the capitalised €STR

Reference indicator

The reference indicator is made up of the two following elements:

- A high water mark (HWM) corresponding to a first reference asset based on the highest NAV achieved at the end of a financial year from 30/09/2021.

The initial HWM corresponds to the NAV of 30/09/2021. If a new unit category is activated subsequently or a pre-existing unit category is reactivated, the initial NAV of this new unit at (re)launch will be used as the initial HWM.

- A hurdle corresponding to a second reference asset based on a theoretical investment of assets at the minimum rate of return which increases the subscription totals and proportionally reduces the redemption totals. If this minimum rate of return is negative, the rate of 0% is used to determine the hurdle rate.

Using a HWM guarantees that unitholders will not be billed for an outperformance fee while the NAV remains below the highest NAV achieved at the end of a financial year from 30/09/2021.

This variable remuneration aligns the interests of the Management Company with those of the unitholders and to be linked to the FCP's risk/return ratio.

Reference period

In general, the outperformance fee is calculated for each 12 month period corresponding to the financial year. This period is regarded as the reference period for calculation of the outperformance fee.

In the case of activation or reactivation of a unit, the first crystallisation of outperformance fees for this unit category cannot take place (apart from redemptions) until the end of the financial year following the financial year during which the unit category was (re)activated.

Crystallisation

Any positive outperformance fee is crystallised:

- at the end of each reference period,
- at the time of each net redemption identified on each NAV calculation, in proportion to the number of units redeemed. In this case, the outperformance fee provision will be reduced by the amount crystallised in this way,
- if applicable, on the closing date of a unit category during the reference period.

In addition, and in accordance with the rules, an outperformance fee may be crystallised:

- in the event of merger/liquidation of the fund/unit category during the reference period,
- if the outperformance mechanism changes

Clawback of negative performances

In the event of negative performance during the reference period, the underperformance will be carried over to the following reference period. The HWM will in this case remain identical to that of the previous period.

As for the hurdle, it is reinitialised at the start of each period regardless of whether an outperformance fee has been crystallised or not

Allocation of distributable income

Definition of distributable income

The distributable income consists of:

Profit:

The net income plus retained earnings, plus or minus the revenue adjustment balance. The net income for the financial year is equal to the amount of interest, arrears, dividends, premiums and prizes, remuneration and all proceeds generated by the securities held in the portfolio of the UCI, plus income generated by temporary cash

holdings, less management charges and borrowing costs.

Capital gains and losses:

The realised capital gains, net of costs, less any realised capital losses, net of charges, recorded during the financial year, plus any net capital gains of the same nature recognised over previous financial years which were not distributed or capitalised, plus or minus the capital gains adjustment account.

Methods for allocation of distributable amounts:

<i>Unit(s)</i>	<i>Allocation of net profit</i>	<i>Allocation of net realised capital gains or losses</i>
CANDRIAM INDEX ARBITRAGE CLASSIQUE EUR units	Capitalisation	Capitalisation
CANDRIAM INDEX ARBITRAGE I units	Capitalisation	Capitalisation
CANDRIAM INDEX ARBITRAGE R units	Capitalisation	Capitalisation
CANDRIAM INDEX ARBITRAGE R2 units	Capitalisation	Capitalisation
CANDRIAM INDEX ARBITRAGE RS units	Capitalisation	Capitalisation
CANDRIAM INDEX ARBITRAGE U units	Capitalisation	Capitalisation
CANDRIAM INDEX ARBITRAGE V units	Capitalisation	Capitalisation
CANDRIAM INDEX ARBITRAGE Z units	Capitalisation	Capitalisation

2. CHANGES IN NET ASSETS AT 29/09/2023 in EUR

	29/09/2023	30/09/2022
NET ASSETS AT THE START OF THE FINANCIAL YEAR	1 075 535 550,89	728 182 094,34
Subscriptions (including subscription fees paid to the UCI)	400 421 100,27	1 202 176 552,80
Redemptions (excluding redemption fees paid to the UCI)	-963 758 348,05	-836 443 259,12
Capital gains realised on deposits and financial instruments	2 500 530,35	1 929 810,33
Capital losses realised on deposits and financial instruments	-3 061 692,32	-17 410 426,20
Capital gains realised on forward financial instruments	73 856 101,03	170 164 760,42
Capital losses realised on forward financial instruments	-67 687 879,42	-172 496 805,02
Transaction fees	-4 781,76	-695 579,74
Exchange differences	-177 623,38	-18 154,99
Changes in valuation difference of deposits and financial instruments	2 485 105,27	-1 712 597,28
<i>Valuation difference financial year N</i>	<i>1 429 178,04</i>	<i>-1 055 927,23</i>
<i>Valuation difference financial year N-1</i>	<i>1 055 927,23</i>	<i>-656 670,05</i>
Changes in valuation difference of forward financial instruments	-792 603,67	-997 713,48
<i>Valuation difference financial year N</i>	<i>481 333,10</i>	<i>1 273 936,77</i>
<i>Valuation difference financial year N-1</i>	<i>-1 273 936,77</i>	<i>-2 271 650,25</i>
Distribution in the previous financial year of net capital gains and losses	0,00	0,00
Distribution in the previous financial year from profit	0,00	0,00
Net profit/loss for the financial year before adjustment account	11 123 905,05	2 856 868,83
Advance payment(s) during the financial year from net capital gains and losses	0,00	0,00
Advance payment(s) during the financial year from profit	0,00	0,00
Other components	0,00	0,00
NET ASSETS AT THE END OF THE FINANCIAL YEAR	530 439 364,26	1 075 535 550,89

3. ADDITIONAL INFORMATION

3.1. BREAKDOWN BY LEGAL OR ECONOMIC TYPE OF THE FINANCIAL INSTRUMENTS

	Amount	%
ASSETS		
BONDS AND EQUIVALENT SECURITIES		
TOTAL BONDS AND EQUIVALENT SECURITIES	0,00	0,00
DEBT SECURITIES		
TOTAL DEBT SECURITIES	0,00	0,00
LIABILITIES		
DISPOSALS OF FINANCIAL INSTRUMENTS		
TOTAL DISPOSALS OF FINANCIAL INSTRUMENTS	0,00	0,00
OFF-BALANCE SHEET		
HEDGING TRANSACTIONS		
TOTAL HEDGING TRANSACTIONS	0,00	0,00
OTHER TRANSACTIONS		
Equities	214 625 161,72	40,46
TOTAL OTHER TRANSACTIONS	214 625 161,72	40,46

3.2. BREAKDOWN BY TYPE OF RATE OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET ITEMS

	Fixed rate	%	Variable rate	%	Revisable rate	%	Other	%
ASSETS								
Deposits	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Bonds and equivalent securities	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Debt securities	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Temporary securities transactions	0,00	0,00	429 761 942,23	81,02	0,00	0,00	0,00	0,00
Cash and banks	0,00	0,00	0,00	0,00	0,00	0,00	41 199 199,19	7,77
LIABILITIES								
Temporary securities transactions	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Cash and banks	0,00	0,00	0,00	0,00	0,00	0,00	1 038 841,01	0,20
OFF-BALANCE SHEET								
Hedging transactions	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Other transactions	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00

3.3. BREAKDOWN BY RESIDUAL MATURITY OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET ITEMS(*)

	< 3 months	%	3 months - 1 year]	%	1 - 3 years]	%	3 - 5 years]	%	> 5 years	%
ASSETS										
Deposits	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Bonds and equivalent securities	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Debt securities	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Temporary securities transactions	429 761 942,23	81,02	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Cash and banks	41 199 199,19	7,77	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
LIABILITIES										
Temporary securities transactions	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Cash and banks	1 038 841,01	0,20	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
OFF-BALANCE SHEET										
Hedging transactions	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Other transactions	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00

(*) Forward interest rate positions are presented according to the maturity of the underlying.

3.4. BREAKDOWN BY LISTING OR VALUATION CURRENCY OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET ITEMS (NON-EUR)

	Currency 1 USD		Currency 2 GBP		Currency 3 CHF		Currency N Other(s)	
	Amount	%	Amount	%	Amount	%	Amount	%
ASSETS								
Deposits	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Equities and equivalent securities	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Bonds and equivalent securities	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Debt securities	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
UCI	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Temporary securities transactions	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Receivables	2 611 617,47	0,49	1 047 463,68	0,20	0,00	0,00	0,00	0,00
Cash and banks	0,00	0,00	0,00	0,00	468 215,05	0,09	59 526,08	0,01
LIABILITIES								
Disposals of financial instruments	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Temporary securities transactions	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Payables	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Cash and banks	1 033 630,43	0,19	5 210,58	0,00	0,00	0,00	0,00	0,00
OFF-BALANCE SHEET								
Hedging transactions	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Other transactions	161 642 713,58	30,47	26 806 038,73	5,05	5 150 828,56	0,97	938 613,35	0,18

3.5. RECEIVABLES AND PAYABLES: BREAKDOWN BY TYPE

	Type of debit/credit	29/09/2023
RECEIVABLES		
	Subscriptions receivable	212 319,52
	Collateral in cash	4 272 280,95
	Collateral	13 890 000,00
TOTAL RECEIVABLES		18 374 600,47
PAYABLES		
	Redemptions payable	1 951 275,37
	Fixed management fee	107 083,26
	Variable management fee	781 057,98
	Collateral	7 753 759,78
	Other payables	7 022,47
TOTAL PAYABLES		10 600 198,86
TOTAL PAYABLES AND RECEIVABLES		7 774 401,61

3.6. EQUITY CAPITAL

3.6.1. Number of securities issued or redeemed

	In units	As an amount
CANDRIAM INDEX ARBITRAGE CLASSIQUE EUR units		
Units subscribed during the year	13 963,450	19 637 710,37
Units redeemed during the year	-188 477,253	-265 296 847,11
Net balance of subscriptions/redemptions	-174 513,803	-245 659 136,74
Number of units in circulation at the end of the year	109 617,132	
CANDRIAM INDEX ARBITRAGE I units		
Units subscribed during the year	3 914,384	6 049 220,69
Units redeemed during the year	-130 326,338	-201 120 111,18
Net balance of subscriptions/redemptions	-126 411,954	-195 070 890,49
Number of units in circulation at the end of the year	9 665,432	
CANDRIAM INDEX ARBITRAGE R units		
Units subscribed during the year	326 397,911	33 954 391,83
Units redeemed during the year	-936 745,618	-96 867 052,97
Net balance of subscriptions/redemptions	-610 347,707	-62 912 661,14
Number of units in circulation at the end of the year	310 146,132	
CANDRIAM INDEX ARBITRAGE R2 units		
Units subscribed during the year	162,193	25 148,02
Units redeemed during the year	-2 336,576	-365 341,48
Net balance of subscriptions/redemptions	-2 174,383	-340 193,46
Number of units in circulation at the end of the year	4 891,536	
CANDRIAM INDEX ARBITRAGE RS units		
Units subscribed during the year	1 050,000	1 108 033,00
Units redeemed during the year	-2 450,000	-2 574 013,50
Net balance of subscriptions/redemptions	-1 400,000	-1 465 980,50
Number of units in circulation at the end of the year	2 550,100	
CANDRIAM INDEX ARBITRAGE U units		
Units subscribed during the year	33 968,433	5 310 819,93
Units redeemed during the year	-94 863,530	-14 888 153,11
Net balance of subscriptions/redemptions	-60 895,097	-9 577 333,18
Number of units in circulation at the end of the year	128 274,524	
CANDRIAM INDEX ARBITRAGE V units		
Units subscribed during the year	176 385,071	187 720 159,94
Units redeemed during the year	-312 712,946	-332 576 995,60
Net balance of subscriptions/redemptions	-136 327,875	-144 856 835,66
Number of units in circulation at the end of the year	169 307,258	
CANDRIAM INDEX ARBITRAGE Z units		
Units subscribed during the year	93 179,000	146 615 616,49
Units redeemed during the year	-31 629,000	-50 069 833,10
Net balance of subscriptions/redemptions	61 550,000	96 545 783,39
Number of units in circulation at the end of the year	71 113,000	

3.6.2. Subscription and/or redemption fees

	As an amount
CANDRIAM INDEX ARBITRAGE CLASSIQUE EUR units	
Total subscription and redemption fees paid	0,00
Subscription fees paid	0,00
Redemption fees paid	0,00
CANDRIAM INDEX ARBITRAGE I units	
Total subscription and redemption fees paid	0,00
Subscription fees paid	0,00
Redemption fees paid	0,00
CANDRIAM INDEX ARBITRAGE R units	
Total subscription and redemption fees paid	0,00
Subscription fees paid	0,00
Redemption fees paid	0,00
CANDRIAM INDEX ARBITRAGE R2 units	
Total subscription and redemption fees paid	0,00
Subscription fees paid	0,00
Redemption fees paid	0,00
CANDRIAM INDEX ARBITRAGE RS units	
Total subscription and redemption fees paid	0,00
Subscription fees paid	0,00
Redemption fees paid	0,00
CANDRIAM INDEX ARBITRAGE U units	
Total subscription and redemption fees paid	0,00
Subscription fees paid	0,00
Redemption fees paid	0,00
CANDRIAM INDEX ARBITRAGE V units	
Total subscription and redemption fees paid	0,00
Subscription fees paid	0,00
Redemption fees paid	0,00
CANDRIAM INDEX ARBITRAGE Z units	
Total subscription and redemption fees paid	0,00
Subscription fees paid	0,00
Redemption fees paid	0,00

3.7. MANAGEMENT FEES

	29/09/2023
CANDRIAM INDEX ARBITRAGE CLASSIQUE EUR units	
Collateral fees	0,00
Fixed management fees	974 881,31
Percentage of fixed management fees	0,40
Provision for variable management fees	162 692,23
Percentage provision for variable management fees	0,07
Variable management fees paid	3 610,78
Percentage variable management fees paid	0,00
Management fee retrocessions	0,00
CANDRIAM INDEX ARBITRAGE I units	
Collateral fees	0,00
Fixed management fees	139 994,95
Percentage of fixed management fees	0,24
Provision for variable management fees	20 433,04
Percentage provision for variable management fees	0,03
Variable management fees paid	365,10
Percentage variable management fees paid	0,00
Management fee retrocessions	0,00
CANDRIAM INDEX ARBITRAGE R units	
Collateral fees	0,00
Fixed management fees	113 782,57
Percentage of fixed management fees	0,24
Provision for variable management fees	40 425,06
Percentage provision for variable management fees	0,09
Variable management fees paid	4 241,10
Percentage variable management fees paid	0,01
Management fee retrocessions	0,00
CANDRIAM INDEX ARBITRAGE R2 units	
Collateral fees	0,00
Fixed management fees	1 510,95
Percentage of fixed management fees	0,16
Provision for variable management fees	1 160,88
Percentage provision for variable management fees	0,12
Variable management fees paid	12,99
Percentage variable management fees paid	0,00
Management fee retrocessions	0,00

"The amount of the variable management fees shown above corresponds to the sum of provisions and reversals of provisions affecting the net assets during the period under review."

3.7. MANAGEMENT FEES

	29/09/2023
CANDRIAM INDEX ARBITRAGE RS units	
Collateral fees	0,00
Fixed management fees	6 283,36
Percentage of fixed management fees	0,22
Provision for variable management fees	4 019,57
Percentage provision for variable management fees	0,14
Variable management fees paid	0,00
Percentage variable management fees paid	0,00
Management fee retrocessions	0,00
CANDRIAM INDEX ARBITRAGE U units	
Collateral fees	0,00
Fixed management fees	61 266,42
Percentage of fixed management fees	0,24
Provision for variable management fees	28 251,19
Percentage provision for variable management fees	0,11
Variable management fees paid	623,24
Percentage variable management fees paid	0,00
Management fee retrocessions	0,00
CANDRIAM INDEX ARBITRAGE V units	
Collateral fees	0,00
Fixed management fees	575 815,47
Percentage of fixed management fees	0,23
Provision for variable management fees	273 479,19
Percentage provision for variable management fees	0,11
Variable management fees paid	7 392,43
Percentage variable management fees paid	0,00
Management fee retrocessions	0,00
CANDRIAM INDEX ARBITRAGE Z units	
Collateral fees	0,00
Fixed management fees	103 357,81
Percentage of fixed management fees	0,10
Provision for variable management fees	235 880,98
Percentage provision for variable management fees	0,23
Variable management fees paid	5 720,24
Percentage variable management fees paid	0,01
Management fee retrocessions	0,00

"The amount of the variable management fees shown above corresponds to the sum of provisions and reversals of provisions affecting the net assets during the period under review."

3.8. COMMITMENTS RECEIVED AND GIVEN

3.8.1. Collateral received by the UCI:

None

3.8.2. Other commitments given and/or received:

None

3.9. OTHER INFORMATION

3.9.1. Current value of financial instruments coming under a temporary purchase

	29/09/2023
Reverse repurchase transactions	423 472 612,02
Securities borrowed	0,00

3.9.2. Actual value of financial instruments constituting collateral

	29/09/2023
Financial instruments provided as collateral and kept in their original category	0,00
Financial instruments received as collateral and not recognised in the balance sheet	0,00

3.9.3. Financial instruments held, issued or managed by the group

	ISIN code	Title	29/09/2023
Equities			0,00
Bonds			0,00
Negotiable debt securities			0,00
UCI			42 752 820,00
	FR0013245081	CANDRIAM DIVERSIFIED FUTURES Part Z	3 069 800,00
	LU0391999124	CANDRIAM MONEY MARKET EURO Z EUR ACC	29 237 760,00
	FR0013251790	CANDRIAM RISK ARBITRAGE Part Z	10 445 260,00
Forward financial instruments			0,00
Total securities of the group			42 752 820,00

3.10. ALLOCATION OF DISTRIBUTABLE INCOME

Allocation of the portion of distributable income from profit

	29/09/2023	30/09/2022
Amounts to be allocated		
Retained earnings	0,00	0,00
Profit/loss	8 935 391,23	1 757 119,00
Advance payments on profit/loss for the financial year	0,00	0,00
Total	8 935 391,23	1 757 119,00

	29/09/2023	30/09/2022
CANDRIAM INDEX ARBITRAGE CLASSIQUE EUR units		
Allocation		
Distribution	0,00	0,00
Retained earnings for the financial year	0,00	0,00
Capitalisation	2 511 264,53	171 958,49
Total	2 511 264,53	171 958,49

	29/09/2023	30/09/2022
CANDRIAM INDEX ARBITRAGE I units		
Allocation		
Distribution	0,00	0,00
Retained earnings for the financial year	0,00	0,00
Capitalisation	262 829,05	400 183,94
Total	262 829,05	400 183,94

	29/09/2023	30/09/2022
CANDRIAM INDEX ARBITRAGE R units		
Allocation		
Distribution	0,00	0,00
Retained earnings for the financial year	0,00	0,00
Capitalisation	559 695,57	196 308,11
Total	559 695,57	196 308,11

	29/09/2023	30/09/2022
CANDRIAM INDEX ARBITRAGE R2 units		
Allocation		
Distribution	0,00	0,00
Retained earnings for the financial year	0,00	0,00
Capitalisation	13 894,71	3 838,23
Total	13 894,71	3 838,23

	29/09/2023	30/09/2022
CANDRIAM INDEX ARBITRAGE RS units		
Allocation		
Distribution	0,00	0,00
Retained earnings for the financial year	0,00	0,00
Capitalisation	47 542,45	12 029,68
Total	47 542,45	12 029,68

	29/09/2023	30/09/2022
CANDRIAM INDEX ARBITRAGE U units		
Allocation		
Distribution	0,00	0,00
Retained earnings for the financial year	0,00	0,00
Capitalisation	352 078,74	63 664,75
Total	352 078,74	63 664,75

	29/09/2023	30/09/2022
CANDRIAM INDEX ARBITRAGE V units		
Allocation		
Distribution	0,00	0,00
Retained earnings for the financial year	0,00	0,00
Capitalisation	3 137 829,32	846 644,36
Total	3 137 829,32	846 644,36

	29/09/2023	30/09/2022
CANDRIAM INDEX ARBITRAGE Z units		
Allocation		
Distribution	0,00	0,00
Retained earnings for the financial year	0,00	0,00
Capitalisation	2 050 256,86	62 491,44
Total	2 050 256,86	62 491,44

Allocation of the portion of distributable income from net capital gains and losses

	29/09/2023	30/09/2022
Amounts to be allocated		
Earlier undistributed capital gains and losses	0,00	0,00
Net capital gains and losses during financial year	5 702 945,43	-14 196 035,56
Advance payments on net capital gains and losses for the financial year	0,00	0,00
Total	5 702 945,43	-14 196 035,56

	29/09/2023	30/09/2022
CANDRIAM INDEX ARBITRAGE CLASSIQUE EUR units		
Allocation		
Distribution	0,00	0,00
Undistributed net capital gains and losses	0,00	0,00
Capitalisation	1 701 328,17	-5 254 749,67
Total	1 701 328,17	-5 254 749,67

	29/09/2023	30/09/2022
CANDRIAM INDEX ARBITRAGE I units		
Allocation		
Distribution	0,00	0,00
Undistributed net capital gains and losses	0,00	0,00
Capitalisation	165 132,65	-2 768 795,72
Total	165 132,65	-2 768 795,72

	29/09/2023	30/09/2022
CANDRIAM INDEX ARBITRAGE R units		
Allocation		
Distribution	0,00	0,00
Undistributed net capital gains and losses	0,00	0,00
Capitalisation	354 201,09	-1 252 245,25
Total	354 201,09	-1 252 245,25

	29/09/2023	30/09/2022
CANDRIAM INDEX ARBITRAGE R2 units		
Allocation		
Distribution	0,00	0,00
Undistributed net capital gains and losses	0,00	0,00
Capitalisation	8 415,56	-14 482,73
Total	8 415,56	-14 482,73

	29/09/2023	30/09/2022
CANDRIAM INDEX ARBITRAGE RS units		
Allocation		
Distribution	0,00	0,00
Undistributed net capital gains and losses	0,00	0,00
Capitalisation	29 721,72	-54 861,65
Total	29 721,72	-54 861,65

	29/09/2023	30/09/2022
CANDRIAM INDEX ARBITRAGE U units		
Allocation		
Distribution	0,00	0,00
Undistributed net capital gains and losses	0,00	0,00
Capitalisation	221 638,86	-389 347,25
Total	221 638,86	-389 347,25

	29/09/2023	30/09/2022
CANDRIAM INDEX ARBITRAGE V units		
Allocation		
Distribution	0,00	0,00
Undistributed net capital gains and losses	0,00	0,00
Capitalisation	1 981 632,04	-4 262 693,50
Total	1 981 632,04	-4 262 693,50

	29/09/2023	30/09/2022
CANDRIAM INDEX ARBITRAGE Z units		
Allocation		
Distribution	0,00	0,00
Undistributed net capital gains and losses	0,00	0,00
Capitalisation	1 240 875,34	-198 859,79
Total	1 240 875,34	-198 859,79

3.11. TABLE OF PROFIT/LOSS AND OTHER CHARACTERISTIC ELEMENTS OF THE ENTITY OVER THE LAST FIVE FINANCIAL YEARS

	30/09/2019	30/09/2020	30/09/2021	30/09/2022	29/09/2023
Total net assets in EUR	674 822 838,34	486 823 103,68	728 182 094,34	1 075 535 550,89	530 439 364,26
CANDRIAM INDEX ARBITRAGE CLASSIQUE EUR units in EUR					
Net assets	244 694 580,91	167 858 168,67	246 894 696,74	398 363 497,81	158 236 995,48
Number of securities	180 012,220	120 042,631	173 355,773	284 130,935	109 617,132
Per-unit net asset value	1 359,32	1 398,32	1 424,20	1 402,04	1 443,54
Per-unit capitalisation from net capital gains and lossesf	2,46	63,10	25,98	-18,49	15,52
Per-unit capitalisation from profit	-11,91	-21,90	-5,52	0,60	22,90
CANDRIAM INDEX ARBITRAGE I units in EUR					
Net assets	63 986 000,50	15 331 303,64	52 709 637,42	209 758 445,77	15 359 556,00
Number of securities	42 990,540	10 000,260	33 711,209	136 077,386	9 665,432
Per-unit net asset value	1 488,37	1 533,09	1 563,56	1 541,46	1 589,12
Per-unit capitalisation from net capital gains and losses	0,99	69,18	28,50	-20,34	17,08
Per-unit capitalisation from profit	-10,82	-20,16	-3,98	2,94	27,19
CANDRIAM INDEX ARBITRAGE R units in EUR					
Net assets	5 089 504,92	18 165 610,56	71 224 508,44	94 856 253,97	32 944 354,28
Number of securities	51 148,770	177 244,804	681 508,037	920 493,839	310 146,132
Per-unit net asset value	99,50	102,48	104,51	103,04	106,22
Per-unit capitalisation from net capital gains and losses	0,34	4,62	1,90	-1,36	1,14
Per-unit capitalisation from profit	-0,63	-1,52	-0,28	0,21	1,80
CANDRIAM INDEX ARBITRAGE R2 units in EUR					
Net assets	2 589 888,62	2 357 008,32	1 273 685,43	1 096 121,77	782 789,92
Number of securities	17 339,150	15 310,713	8 107,192	7 065,919	4 891,536
Per-unit net asset value	149,36	153,94	157,10	155,12	160,02
Per-unit capitalisation from net capital gains and losses	0,19	6,94	2,86	-2,04	1,72
Per-unit capitalisation from profit	-1,03	-2,10	-0,30	0,54	2,84

3.11. TABLE OF PROFIT/LOSS AND OTHER CHARACTERISTIC ELEMENTS OF THE ENTITY OVER THE LAST FIVE FINANCIAL YEARS

	30/09/2019	30/09/2020	30/09/2021	30/09/2022	29/09/2023
CANDRIAM INDEX ARBITRAGE RS units in EUR					
Net assets	117 896 257,23	41 621 398,75	42 659 427,73	4 153 408,05	2 764 498,64
Number of securities	116 280,640	39 845,399	40 036,670	3 950,100	2 550,100
Per-unit net asset value	1 013,89	1 044,57	1 065,50	1 051,46	1 084,07
Per-unit capitalisation from net capital gains and losses	0,91	47,14	19,42	-13,88	11,65
Per-unit capitalisation from profit	-6,38	-14,25	-2,54	3,04	18,64
CANDRIAM INDEX ARBITRAGE U units in EUR					
Net assets	4 804 458,91	7 575 959,41	14 255 383,33	29 491 026,95	20 615 226,78
Number of securities	31 920,620	48 869,485	90 170,590	189 169,621	128 274,524
Per-unit net asset value	150,51	155,02	158,09	155,89	160,71
Per-unit capitalisation from net capital gains and losses	0,08	6,99	2,88	-2,05	1,72
Per-unit capitalisation from profit	-1,18	-2,27	-0,41	0,33	2,74
CANDRIAM INDEX ARBITRAGE V units in EUR					
Net assets	92 549 826,86	119 402 580,57	178 832 358,76	322 770 565,58	184 311 204,22
Number of securities	90 852,040	113 775,603	167 062,172	305 635,133	169 307,258
Per-unit net asset value	1 018,68	1 049,45	1 070,45	1 056,06	1 088,61
Per-unit capitalisation from net capital gains and losses	4,61	47,36	19,51	-13,94	11,70
Per-unit capitalisation from profit	-5,40	-15,12	-2,59	2,77	18,53
CANDRIAM INDEX ARBITRAGE Z units in EUR					
Net assets	143 212 320,39	114 511 073,76	120 332 396,49	15 046 230,99	115 424 738,94
Number of securities	94 692,000	73 421,000	75 566,000	9 563,000	71 113,000
Per-unit net asset value	1 512,40	1 559,65	1 592,41	1 573,37	1 623,11
Per-unit capitalisation from net capital gains and losses	1,78	70,38	29,01	-20,79	17,44
Per-unit capitalisation from profit	-7,55	-20,21	-2,31	6,53	28,83

3.12. INVENTORY BREAKDOWN OF FINANCIAL INSTRUMENTS IN EUR

Security name	Currency	Qty No. or nominal	Present value	% of net assets
Equities and equivalent securities				
Equities and equivalent securities traded on a regulated or equivalent market				
GERMANY				
BAYERISCHE MOTOREN WERKE AG	EUR	7 500	722 850,00	0,14
CTS EVENTIM AG & CO KGAA	EUR	7 000	376 950,00	0,07
MERCEDES-BENZ GROUP AG	EUR	11 250	741 262,50	0,14
SAP SE	EUR	40 000	4 912 800,00	0,92
VONOVIA SE	EUR	90 000	2 052 900,00	0,39
TOTAL GERMANY			8 806 762,50	1,66
ITALY				
BRUNELLO CUCINELLI SPA	EUR	5 000	360 250,00	0,07
TOTAL ITALY			360 250,00	0,07
TOTAL Equities and equivalent securities traded on a regulated or equivalent market			9 167 012,50	1,73
TOTAL Equities and equivalent securities			9 167 012,50	1,73
Undertakings for collective investment				
General purpose UCITS and AIFs aimed at non-professionals and equivalents in other countries				
FRANCE				
CANDRIAM DIVERSIFIED FUTURES Z units	EUR	2 000	3 069 800,00	0,58
CANDRIAM RISK ARBITRAGE Z units	EUR	7 000	10 445 260,00	1,97
TOTAL FRANCE			13 515 060,00	2,55
LUXEMBOURG				
CANDRIAM MONEY MARKET EURO Z EUR ACC	EUR	28 200	29 237 760,00	5,51
TOTAL LUXEMBOURG			29 237 760,00	5,51
TOTAL General UCITS and AIFs aimed at non-professionals and equivalents in other countries			42 752 820,00	8,06
TOTAL Undertakings for collective investment			42 752 820,00	8,06
Reverse repurchase agreements				
GERMANY				
KFW 1.125% 15-06-37 EMTN	EUR	15 000 000	11 263 500,00	2,12
TOTAL GERMANY			11 263 500,00	2,12
BELGIUM				
BELG GO 0.9 06-29	EUR	45 160 000	40 000 000,00	7,55
BELGIQUE 1.0% 22-06-31	EUR	40 518 639	35 000 000,00	6,60
COMM EUR 1.5% 04-10-35 EMTN	EUR	29 442 000	24 440 800,00	4,60
EUROPEAN UNION 0.8% 04-07-25	EUR	19 200 000	18 322 560,00	3,45
EUROPEAN UNION 3.375% 04-11-42	EUR	15 254 000	15 654 674,85	2,95
TOTAL BELGIUM			133 418 034,85	25,15
UNITED STATES				
Inte Ba 0.625 11-27	EUR	20 366 000	18 235 716,40	3,44
TOTAL USA			18 235 716,40	3,44
FRANCE				
OAT 2.75% 25/10/2027	EUR	74 830 000	75 444 150,00	14,22
TOTAL FRANCE			75 444 150,00	14,22
ITALY				
ITALY BUONI POLIENNALI DEL TESORO 0.85% 15-01-27	EUR	45 300 000	41 103 259,87	7,75
TOTAL ITALY			41 103 259,87	7,75
LUXEMBOURG				

3.12. INVENTORY BREAKDOWN OF FINANCIAL INSTRUMENTS IN EUR

Security name	Currency	Qty No. or nominal	Present value	% of net assets
BANQUE EUROPEAN DINVESTISSEM 1.0% 14-03-31	EUR	14 300 000	12 269 400,00	2,32
BEI 4.125%07-150424 MTN	EUR	10 000 000	10 202 000,00	1,92
ESM 1 5/8 11/17/36	EUR	19 706 000	16 691 400,00	3,14
EUROPEAN FINL STABILITY FACIL 1.7% 13-02-43	EUR	53 000 000	40 001 750,00	7,54
EUROPEAN FINL STABILITY FACIL 2.875% 16-02-33	EUR	19 480 000	19 076 000,00	3,60
EURO ST 0.0 12-24	EUR	52 257 000	50 000 000,00	9,43
TOTAL LUXEMBOURG			148 240 550,00	27,95
TOTAL Reverse repurchase agreements			427 705 211,12	80,63
Indemnities on reverse repurchase agreements			2 056 731,11	0,39

3.12. INVENTORY BREAKDOWN OF FINANCIAL INSTRUMENTS IN EUR

Security name	Currency	Qty No. or nominal	Present value	% of net assets
Forward financial instruments				
Futures commitments				
Futures commitments on regulated or equivalent equivalent				
E-MIN RUS 200 1223	USD	259	-449 821,33	-0,08
EURO STOXX 50 1223	EUR	-200	224 448,33	0,04
FTSE 100 FUT 1223	GBP	-241	131 633,01	0,03
NQ USA NASDAQ 1223	USD	12	-182 806,83	-0,03
SP 500 MINI 1223	USD	2	-1 109,09	0,00
XAE ENERGY SE 1223	USD	129	-72 802,52	-0,02
XEUR FSMI SWI 1223	CHF	-14	8 961,85	0,00
TOTAL Futures commitments on regulated or equivalent markets			-341 496,58	-0,06
TOTAL Futures commitments			-341 496,58	-0,06
Other forward financial instruments				
CFD				
CFD BC ATMOS EN 1230	USD	-24 000	216 255,02	0,04
CFD BC BANCO SA 1230	EUR	478 000	17 686,00	0,00
CFD BC CRH PLC 1230	USD	80 000	-67 264,23	-0,02
CFD BC ERIE IND 1230	USD	-5 200	-56 432,59	-0,01
CFD BC FEDERAL 1230	USD	36 000	-252 637,54	-0,04
CFD BC FORTREA 1230	USD	85 800	115 075,32	0,02
CFD BC FRANKLIN 1230	USD	120 000	-259 551,36	-0,05
CFD BC GLOBUS M 1230	USD	-80 000	346 068,48	0,06
CFD BC GOOSEHEA 1230	USD	-30 000	-128 358,91	-0,02
CFD BC HAYWARD 1230	USD	-160 000	60 146,40	0,01
CFD BC INVESCO 1230	USD	-210 000	299 504,13	0,06
CFD BC JACKSON 1230	USD	-55 000	-16 623,38	-0,01
CFD BC LEONARDO 1230	EUR	46 000	15 870,00	0,01
CFD BC ONE GAS 1230	USD	48 000	-222 602,13	-0,04
CFD BC PENSKE A 1230	USD	-7 600	-6 388,67	0,00
CFD BC PHINIA I 1230	USD	49 800	-74 788,19	-0,01
CFD BC REGENCY 1230	USD	-60 000	167 178,28	0,03
CFD BC REXEL SA 1230	EUR	22 000	-6 160,00	0,00
CFD CFDJPD JPM 1230	USD	-22 000	28 263,90	0,01
CFD CGMD BLACKR 1230	USD	6 000	-289 752,26	-0,06
CFD CGMD ONEOK 1230	USD	-81 000	236 401,42	0,04
CFD CGMD ORACLE 1230	USD	-38 000	285 544,65	0,05
CFD JPM IAG EUR 1230	EUR	234 000	-36 738,00	-0,01
CFD JPX AIRBNB 1230	USD	-24 000	169 203,12	0,04
CFD JPX APPLE I 1230	USD	24 000	-87 329,40	-0,02
CFD JPX BANCO B 1230	EUR	133 000	21 413,00	0,01
CFD JPX BE SEMI 1230	EUR	-8 750	110 250,00	0,02
CFD JPX BLACKST 1230	USD	-40 000	217 395,04	0,04
CFD JPX GODADDY 1230	USD	-56 000	42 817,85	0,01
CFD JPX JOHNSON 1230	USD	13 000	-58 710,27	-0,01
CFD JPX KEURIG 1230	USD	-128 000	207 943,33	0,03
CFD JPX MERCK & 1230	USD	20 000	-108 881,23	-0,02
CFD JPX NOVARTI 1230	CHF	-20 000	-93 335,40	-0,01

3.12. INVENTORY BREAKDOWN OF FINANCIAL INSTRUMENTS IN EUR

Security name	Currency	Qty No. or nominal	Present value	% of net assets
CFD JPX NOVARTI 1230	USD	-20 000	-24 230,46	-0,01
CFD JPX PEPSICO 1230	USD	12 000	-56 871,22	-0,01
CFD JPX PFIZER 1230	USD	120 000	-109 085,24	-0,02
CFD JPX SANOFI 1230	EUR	-40 000	-51 210,00	-0,01
CFD JPX SHELL P 1230	GBP	170 000	49 447,77	0,01
CFD JPX TESLA I 1230	USD	-8 000	182 008,60	0,04
CFD MSE ALD SA 1230	EUR	35 000	-59 150,00	-0,01
CFD MSE B&M EUR 1230	GBP	57 000	8 279,92	0,01
CFD MSE FISCHER 1230	CHF	6 000	-35 000,77	0,00
CFD MSE FLUGHAF 1230	CHF	2 200	-15 672,91	0,00
CFD MSE S.O.I.T 1230	EUR	2 200	-28 820,00	-0,01
CFD TRELLEBORG 1230	SEK	22 000	-6 885,46	0,00
CFD UBS ALPHABE 1230	USD	32 000	-196 201,18	-0,03
CFD UBS AMAZON. 1230	USD	-30 000	374 816,53	0,07
CFD UBS ANDRITZ 1230	EUR	9 000	-12 060,00	-0,01
CFD UBS BELIMO 1230	CHF	1 000	-25 811,78	-0,01
CFD UBS EQUITY 1230	USD	-48 000	126 942,15	0,02
CFD UBS GLOBAL- 1230	USD	-13 750	3 376,62	0,01
CFD UBS LEGGETT 1230	USD	120 000	-326 422,67	-0,06
CFD UBS MORNING 1230	USD	-18 000	247 779,03	0,05
CFD UBS NNN REI 1230	USD	78 000	-286 583,23	-0,06
CFD UBS OLD REP 1230	USD	132 000	-59 844,16	-0,01
CFD UBS SSAB AB 1230	SEK	80 000	-12 519,02	0,00
CFD UBS T-MOBIL 1230	USD	30 000	-54 477,45	-0,01
CFD UBS US BANC 1230	USD	-60 000	117 846,52	0,02
CFD UBS WEATHER 1230	USD	-22 000	105 592,21	0,02
CH NESTLE CHF 1230	CHF	-4 250	14 778,36	0,00
CH TOTALENERGIES EUR	EUR	26 250	93 775,50	0,01
JP CVX USD 1230	USD	-28 000	-114 247,93	-0,03
JPX BNP PARIB 1230	EUR	25 000	21 000,00	0,00
UBS RB GLOBAL 1230	USD	-64 000	160 817,57	0,03
TOTAL CFD			822 829,68	0,15
TOTAL Other forward financial instruments			822 829,68	0,15
TOTAL Forward financial instruments			481 333,10	0,09
Margin call				
MARGIN CALL CACEIS	CHF	-8 680	-8 961,85	0,00
MARGIN CALL CACEIS	USD	748 049,05	706 539,83	0,13
MARGIN CALL CACEIS	EUR	-224 448,34	-224 448,34	-0,04
MARGIN CALL CACEIS	GBP	-114 178,46	-131 633,00	-0,03
TOTAL Margin call			341 496,64	0,06
Receivables			18 374 600,47	3,47
Payables			-10 600 198,86	-2,00
Cash and banks			40 160 358,18	7,57
Net assets			530 439 364,26	100,00

CANDRIAM INDEX ARBITRAGE Z units	EUR	71 113,000	1 623,11
CANDRIAM INDEX ARBITRAGE U units	EUR	128 274,524	160,71
CANDRIAM INDEX ARBITRAGE V units	EUR	169 307,258	1 088,61
CANDRIAM INDEX ARBITRAGE RS units	EUR	2 550,100	1 084,07
CANDRIAM INDEX ARBITRAGE CLASSIQUE EUR units	EUR	109 617,132	1 443,54
CANDRIAM INDEX ARBITRAGE R units	EUR	310 146,132	106,22
CANDRIAM INDEX ARBITRAGE R2 units	EUR	4 891,536	160,02
CANDRIAM INDEX ARBITRAGE I units	EUR	9 665,432	1 589,12