

# Candriam Absolute Return

R.C.S. Luxembourg B-168300



SICAV under Luxembourg Law

Unaudited semi-annual report as at September 30, 2021

# **Candriam Absolute Return**

SICAV under Luxembourg Law

Unaudited semi-annual report for the period  
from April 1, 2021 to September 30, 2021

# Candriam Absolute Return

---

## Table of contents

Administration of the SICAV	4
Details about the SICAV	5
Statement of net assets as at September 30, 2021	6
Statement of changes in net assets for the period ended September 30, 2021	7
Changes in the number of shares outstanding for the period ended September 30, 2021	9
Statistics	9
Investment portfolio / Geographical and economic breakdown of investments as at September 30, 2021	14
Candriam Absolute Return Equity Market Neutral	14
Candriam Absolute Return Long Short Digital Equity	16
Notes to the financial statements - Schedule of derivative instruments	19
Other notes to the financial statements	25
Additional information	33

No subscription can be accepted on the basis of the financial reports. Subscriptions are only valid if they are made on the basis of the current prospectus accompanied by the latest annual report and the latest semi-annual report, if published thereafter.

# Candriam Absolute Return

---

## Administration of the SICAV

### Board of Directors

#### *Chairman*

Jean-Yves MALDAGUE  
Managing Director, Candriam Luxembourg

#### **“Réviseur d’entreprises agréé”**

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

#### *Directors*

Thierry BLONDEAU (since April, 21 2021)  
Independent Director

Isabelle CABIE  
Head of Sustainable and Responsible Investment  
Candriam Belgium

Fabrice CUCHET  
Global Head of Alternative Investment  
Member of the Group Strategic Committee  
Candriam France

Bertrand GIBEAU  
Independent Director

Damien ROL  
Deputy Global Head of Legal, Candriam France

Koen VAN DE MAELE (until April, 20 2021)  
Global Head of Investment Solutions, Candriam Belgium

### Registered office

5, Allée Scheffer  
L-2520 Luxembourg

### Depository Bank and Principal Paying Agent

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

### Management Company

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

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

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

Implementation of the **Portfolio Management** activity was delegated to:

Candriam France  
40, Rue Washington  
F-75408 Paris Cedex 08

# Candriam Absolute Return

---

## Details about the SICAV

The net asset value per share of each sub-fund of Candriam Absolute Return (the "SICAV") is determined each bank working day ("valuation day") in Luxembourg, under the supervision of the Board of Directors of the SICAV.

The net asset value per share of each sub-fund, the subscription, redemption's price and of conversion of each sub-fund may be obtained from the registered office of the SICAV.

The accounting year begins on April 1, and ends on March 31, of the following year.

The SICAV publishes a detailed annual report on its activities and the assets under management. The report includes a combined statement of net assets and statement of changes in net assets expressed in EUR, details of the composition of each sub-fund and the audit report.

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

The shares are only available in registered form.

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

Notices of all the General Meetings are sent by letter to all the registered shareholders, at their address shown in the register of shareholders, at least eight days before the General Meeting.

In addition, notices shall be published in the "Recueil électronique des sociétés et associations" ("RESA") of the Grand-Duchy of Luxembourg and in a Luxembourg newspaper to the extent that the legislation so requires. These notices will also be published in the press of the countries in which the SICAV is marketed, if the legislation of those countries so requires.

These notices shall indicate the time and place of the General Meeting, the conditions for admission, the agenda and the requirements of Luxembourg law concerning the necessary quorum and majority.

# Candriam Absolute Return

Statement of net assets as at September 30, 2021

		Candriam Absolute Return Equity Market Neutral	Candriam Absolute Return Long Short Digital Equity	Combined
		EUR	EUR	EUR
<b>Assets</b>				
Investment portfolio at market value	2a	34,214,750	12,436,886	46,651,637
Cash at bank and broker	9	144,454,638	4,422,439	148,877,077
Receivable on subscriptions		1,083,597	0	1,083,597
Receivable on CFD		6,482,500	48,168	6,530,668
Receivable on reverse repurchase agreements	2h,8	167,175,601	20,465,450	187,641,051
Receivable on foreign exchange		0	32,619	32,619
Dividends receivable on CFD, net		614,053	5,733	619,786
Net unrealised appreciation on CFD	2g	8,210,797	286,673	8,497,470
<b>Total assets</b>		<b>362,235,936</b>	<b>37,697,969</b>	<b>399,933,905</b>
<b>Liabilities</b>				
Bank overdraft		4,632,919	0	4,632,919
Payable on redemptions		36,887	0	36,887
Payable on CFD		3,454,765	20,377	3,475,142
Payable on foreign exchange		0	32,585	32,585
Dividends payable on CFD, net		781,652	15,705	797,357
Interest and dividends payable, net		56,138	7,373	63,511
Net unrealised depreciation on forward foreign exchange contracts	2f	40,435	48,989	89,424
Net unrealised depreciation on futures	2e	7,857,662	847	7,858,509
Management fees payable	3	149,442	473	149,915
Legal Fund Engineering fees payable	4	6,581	616	7,197
Performance fees payable	6	2,885,250	134	2,885,384
Subscription tax payable	7	12,286	940	13,226
Other expenses payable		40,776	10,335	51,111
<b>Total liabilities</b>		<b>19,954,793</b>	<b>138,374</b>	<b>20,093,167</b>
<b>Total net assets</b>		<b>342,281,143</b>	<b>37,559,595</b>	<b>379,840,738</b>

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

# Candriam Absolute Return

Statement of changes in net assets for the period ended September 30, 2021

		Candriam Absolute Return Equity Market Neutral	Candriam Absolute Return Long Short Digital Equity	Combined
		EUR	EUR	EUR
<b>Net assets at the beginning of the period</b>		<b>230,026,747</b>	<b>36,864,317</b>	<b>266,891,064</b>
<b>Income</b>				
Dividends, net	2k	7,701	141,527	149,228
Interest received on CFD		242,541	1,623	244,164
Bank interest		78	285	363
Other income		0	1,177	1,177
<b>Total income</b>		<b>250,320</b>	<b>144,612</b>	<b>394,932</b>
<b>Expenses</b>				
Dividends paid on CFD, net		705,394	42,625	748,019
Management fees	3	710,915	3,215	714,130
Legal Fund Engineering fees	4	78,515	7,914	86,429
Performance fees	6	2,895,550	322	2,895,872
Subscription tax	7	22,337	1,871	24,208
Audit fees, printing and publishing expenses		27,833	4,177	32,010
Transaction costs	2j	303,904	18,470	322,374
Interest paid on CFD		923,010	19,715	942,725
Interest on reverse repurchase agreements	2h	608,224	66,927	675,151
Bank interest		196,890	11,140	208,030
Other expenses		74,827	9,161	83,988
<b>Total expenses</b>		<b>6,547,399</b>	<b>185,537</b>	<b>6,732,936</b>
<b>Net income / (loss) from investments</b>		<b>(6,297,079)</b>	<b>(40,925)</b>	<b>(6,338,004)</b>
Net realised gain / (loss) on sales of investments	2b	3,702,938	1,046,442	4,749,380
Net realised gain / (loss) on forward foreign exchange contracts	2f	(8,130)	(49,271)	(57,401)
Net realised gain / (loss) on futures	2e	5,979,813	(189,627)	5,790,186
Net realised gain / (loss) on CFD	2g	10,052,697	(944,907)	9,107,790
Net realised gain / (loss) on foreign exchange		102,951	(4,937)	98,014
<b>Net realised gain / (loss)</b>		<b>13,533,190</b>	<b>(183,225)</b>	<b>13,349,965</b>

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

# Candriam Absolute Return

---

Statement of changes in net assets for the period ended September 30, 2021

		Candriam Absolute Return Equity Market Neutral	Candriam Absolute Return Long Short Digital Equity	Combined
		EUR	EUR	EUR
Change in net unrealised appreciation / depreciation on investments	2b	(532,959)	(258,083)	(791,042)
Change in net unrealised appreciation / depreciation on forward foreign exchange contracts	2f	(5,563)	(14,629)	(20,192)
Change in net unrealised appreciation / depreciation on futures	2e	(4,894,146)	9,672	(4,884,474)
Change in net unrealised appreciation / depreciation on CFD	2g	6,833,508	425,674	7,259,182
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>14,934,030</b>	<b>(20,592)</b>	<b>14,913,439</b>
<b>Evolution of the capital</b>				
Subscriptions of shares		148,685,260	2,038,039	150,723,299
Redemptions of shares		(51,364,894)	(1,322,169)	(52,687,063)
<b>Net assets at the end of the period</b>		<b>342,281,143</b>	<b>37,559,595</b>	<b>379,840,738</b>



# Candriam Absolute Return

---

Changes in the number of shares outstanding for the period ended September 30, 2021

	<b>Candriam Absolute Return Equity Market Neutral</b>			
	<b>C Capitalisation</b>	<b>C CHF H Capitalisation</b>	<b>C GBP H Capitalisation</b>	<b>C USD H* Capitalisation</b>
Number of shares outstanding at the beginning of the period	124,585.343	1,333.334	151.333	0.000
Number of shares issued	144,416.930	3,892.000	0.000	10.000
Number of shares repurchased	(38,599.881)	0.000	0.000	0.000
Number of shares outstanding at the end of the period	230,402.392	5,225.334	151.333	10.000

## Statistics

Total net assets	EUR			
September 30, 2021	342,281,143			
March 31, 2021	230,026,747			
March 31, 2020	115,086,511			
Net asset value per share	EUR	CHF	GBP	USD
September 30, 2021	207.71	192.64	159.46	156.22
March 31, 2021	199.03	184.86	152.38	-
March 31, 2020	170.01	158.28	-	-

\* First valuation June 29, 2021

# Candriam Absolute Return

Changes in the number of shares outstanding for the period ended September 30, 2021

	<b>Candriam Absolute Return Equity Market Neutral</b>			
	<b>I Capitalisation</b>	<b>I CHF H Capitalisation</b>	<b>I USD H* Capitalisation</b>	<b>I2 Capitalisation</b>
Number of shares outstanding at the beginning of the period	7,128.029	490.058	0.000	430.000
Number of shares issued	29,290.416	0.000	1,283.849	121.000
Number of shares repurchased	(2,535.754)	0.000	0.000	(59.000)
Number of shares outstanding at the end of the period	33,882.691	490.058	1,283.849	492.000

## Statistics

	EUR	CHF	USD	EUR
Net asset value per share				
September 30, 2021	1,662.22	1,675.13	1,566.09	1,847.58
March 31, 2021	1,589.29	1,603.41	-	1,752.38
March 31, 2020	-	-	-	-

\*First valuation June 3, 2021

# Candriam Absolute Return

---

Changes in the number of shares outstanding for the period ended September 30, 2021

	<b>Candriam Absolute Return Equity Market Neutral</b>			
	<b>PI Capitalisation</b>	<b>R* Capitalisation</b>	<b>R2** Distribution</b>	<b>V*** Capitalisation</b>
Number of shares outstanding at the beginning of the period	60,172.086	0.000	0.000	0.000
Number of shares issued	9,014.701	42,294.917	1,033.000	27,188.443
Number of shares repurchased	(14,460.787)	(115.755)	0.000	(69.000)
Number of shares outstanding at the end of the period	54,726.000	42,179.162	1,033.000	27,119.443

## Statistics

	EUR	EUR	EUR	EUR
Net asset value per share				
September 30, 2021	1,932.99	155.01	150.64	1,551.36
March 31, 2021	1,833.83	-	-	-
March 31, 2020	1,524.38	-	-	-

\*First valuation July 20, 2021

\*\* First valuation September 22, 2021

\*\*\* First valuation April 30, 2021

# Candriam Absolute Return

---

Changes in the number of shares outstanding for the period ended September 30, 2021

	Candriam Absolute Return Equity Market Neutral			Candriam Absolute Return Long Short Digital Equity
	V USD H Capitalisation	Z Capitalisation	Z Distribution	C Capitalisation
Number of shares outstanding at the beginning of the period	1.000	45,968.985	0.000	769.077
Number of shares issued	0.000	3,115.512	0.000	1.003
Number of shares repurchased	0.000	(6,710.706)	0.000	(680.820)
Number of shares outstanding at the end of the period	1.000	42,373.791	0.000	89.260

## Statistics

Total net assets				EUR
September 30, 2021				37,559,595
March 31, 2021				36,864,317
March 31, 2020				37,261,211
Net asset value per share	USD	EUR	EUR	EUR
September 30, 2021	1,987.16	1,868.80	-	150.95
March 31, 2021	1,892.87	1,780.36	-	151.56
March 31, 2020	1,595.70	1,505.87	1,530.28	145.89

# Candriam Absolute Return

---

Changes in the number of shares outstanding for the period ended September 30, 2021

	<b>Candriam Absolute Return Long Short Digital Equity</b>			
	<b>I Capitalisation</b>	<b>R Capitalisation</b>	<b>S Capitalisation</b>	<b>Z Capitalisation</b>
Number of shares outstanding at the beginning of the period	926.428	7.000	0.000	22,912.145
Number of shares issued	0.000	0.000	0.000	1,330.000
Number of shares repurchased	0.000	0.000	0.000	(790.145)
Number of shares outstanding at the end of the period	926.428	7.000	0.000	23,452.000

## Statistics

	EUR	EUR	EUR	EUR
Net asset value per share				
September 30, 2021	1,526.28	152.99	-	1,540.64
March 31, 2021	1,530.61	153.43	-	1,541.92
March 31, 2020	1,469.41	147.34	1,492.06	1,478.40

# Candriam Absolute Return

---

## Candriam Absolute Return Equity Market Neutral

Investment portfolio as at September 30, 2021

Description	Quantity	Currency	Market value (in EUR)	% net assets
<b>Transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>			<b>4,825,280</b>	<b>1.41</b>
<b>Shares</b>			<b>4,825,280</b>	<b>1.41</b>
<b>Germany</b>			<b>4,825,280</b>	<b>1.41</b>
SIEMENS AG REG	34,000	EUR	4,825,280	1.41
<b>Undertakings for Collective Investment</b>			<b>29,389,470</b>	<b>8.59</b>
<b>Shares/Units in investment funds</b>			<b>29,389,470</b>	<b>8.59</b>
<b>Luxembourg</b>			<b>29,389,470</b>	<b>8.59</b>
CANDRIAM MONEY MARKET EURO Z CAP	29,000	EUR	29,389,470	8.59
<b>Total investment portfolio</b>			<b>34,214,750</b>	<b>10.00</b>
Acquisition cost			34,600,230	

# Candriam Absolute Return

---

## Candriam Absolute Return Equity Market Neutral

Geographical and economic breakdown of investments as at September 30, 2021

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

Luxembourg	8.59
Germany	1.41
	<b>10.00</b>

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

Investment funds	8.59
Electrical engineering and electronics	1.41
	<b>10.00</b>

# Candriam Absolute Return

## Candriam Absolute Return Long Short Digital Equity

Investment portfolio as at September 30, 2021

Description	Quantity	Currency	Market value (in EUR)	% net assets
<b>Transferable securities admitted to an official stock exchange listing or dealt in another regulated market</b>			<b>12,436,886</b>	<b>33.11</b>
<b>Shares</b>			<b>9,557,034</b>	<b>25.44</b>
<b>United States of America</b>			<b>2,821,823</b>	<b>7.51</b>
ALPHABET INC -A-	131	USD	302,197	0.80
AMAZON.COM INC	98	USD	277,781	0.74
BOOKING HOLDINGS INC	90	USD	184,346	0.49
BROADCOM INC - REGISTERED SHS	200	USD	83,684	0.22
CISCO SYSTEMS INC	3,950	USD	185,512	0.49
CITRIX SYSTEMS	2,053	USD	190,199	0.51
CORNERSTONE ONDEMAND INC	2,500	USD	123,517	0.33
FACEBOOK -A-	780	USD	228,417	0.61
NETFLIX INC	385	USD	202,753	0.54
NUANCE COMMUNICATIONS INC	2,500	USD	118,728	0.31
PALO ALTO NETWORKS	780	USD	322,378	0.86
SALESFORCE.COM INC	1,938	USD	453,535	1.21
WORKDAY INC -A-	690	USD	148,776	0.40
<b>France</b>			<b>2,426,560</b>	<b>6.46</b>
ALTEN SA	1,958	EUR	248,862	0.66
ARAMIS GROUP	4,000	EUR	70,640	0.19
BELIEVE	18,000	EUR	317,844	0.85
BOUYGUES SA	3,350	EUR	120,265	0.32
CAPGEMINI SE	2,597	EUR	467,850	1.25
DEE TECH SA-CLASS B	2,500	EUR	24,450	0.06
EDENRED SA	4,829	EUR	225,176	0.60
EXCLUSIVE NETWORKS SA	7,000	EUR	140,000	0.37
FAURECIA	4,790	EUR	195,911	0.52
SOPRA STERIA GROUP	1,350	EUR	216,675	0.58
VIVENDI SA	11,046	EUR	120,457	0.32
WORLDLINE SA	4,218	EUR	278,430	0.74
<b>Netherlands</b>			<b>1,770,960</b>	<b>4.71</b>
AIRBUS SE	3,000	EUR	345,300	0.92
ASML HOLDING NV	605	EUR	390,770	1.04
JUST EAT TAKEAWAY.COM N.V.	1,200	EUR	75,648	0.20
KONINKLIJKE KPN NV	40,000	EUR	108,600	0.29
PROSUS NV	1,500	EUR	103,485	0.27
RANDSTAD BR	2,000	EUR	116,200	0.31
STELLANTIS N.V.-BEARER & REGISTERED SHS	25,450	EUR	421,859	1.12
UNIVERSAL MUSIC GROUP N.V.	9,046	EUR	209,098	0.56
<b>Germany</b>			<b>1,206,938</b>	<b>3.21</b>
DEUTSCHE TELEKOM AG REG SHS	14,750	EUR	256,591	0.68
INFINEON TECHNOLOGIES REG SHS	12,400	EUR	440,510	1.17
KION GROUP AG	2,325	EUR	188,000	0.50
SAP AG	1,400	EUR	163,632	0.44
TEAMVIEWER - BEARER SHS	6,231	EUR	158,205	0.42
<b>Taiwan</b>			<b>385,349</b>	<b>1.03</b>
TAIWAN SEMICONDUCTOR CO ADR (REPR 5 SHS)	4,000	USD	385,349	1.03
<b>Italy</b>			<b>303,323</b>	<b>0.81</b>
NEXI SPA	18,770	EUR	303,323	0.81
<b>Spain</b>			<b>224,316</b>	<b>0.60</b>
INDRA SISTEMAS SA	24,172	EUR	224,316	0.60

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



# Candriam Absolute Return

---

## Candriam Absolute Return Long Short Digital Equity

Investment portfolio as at September 30, 2021

Description	Quantity	Currency	Market value (in EUR)	% net assets
<b>Norway</b>			<b>183,008</b>	<b>0.49</b>
ADEVINTA ASA - REGISTERED SHS	12,343	NOK	183,008	0.49
<b>Luxembourg</b>			<b>150,000</b>	<b>0.40</b>
MAJOREL GRP LUX --- BEARER AND REGISTERE	5,000	EUR	150,000	0.40
<b>Israel</b>			<b>58,242</b>	<b>0.15</b>
MELLANOX TECHNOLOGIES LTD	540	USD	58,242	0.15
<b>Cayman Islands</b>			<b>26,515</b>	<b>0.07</b>
CRYSTAL PEAK ACQUISITION	3,201	USD	26,515	0.07
<b>Shares/Units in investment funds</b>			<b>2,879,852</b>	<b>7.67</b>
<b>France</b>			<b>2,879,852</b>	<b>7.67</b>
CANDRIAM MONETAIRE SICAV V EUR CAP	29	EUR	2,879,852	7.67
<b>Total investment portfolio</b>			<b>12,436,886</b>	<b>33.11</b>
Acquisition cost			10,619,498	

# Candriam Absolute Return

---

## Candriam Absolute Return Long Short Digital Equity

Geographical and economic breakdown of investments as at September 30, 2021

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

France	14.13
United States of America	7.51
Netherlands	4.71
Germany	3.21
Taiwan	1.03
Italy	0.81
Spain	0.60
Norway	0.49
Luxembourg	0.40
Israel	0.15
Cayman Islands	0.07
	<b>33.11</b>

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

Internet and Internet services	11.50
Holding and finance companies	10.49
Electronics and semiconductors	3.24
Road vehicles	1.64
Office supplies and computing	1.09
Communications	0.97
Aeronautic and astronautic industry	0.92
Non-Classifiable/Non-Classified Institutions	0.85
Retail trade and department stores	0.74
Machine and apparatus construction	0.50
Miscellaneous services	0.46
Building materials and trade	0.32
Graphic art and publishing	0.32
Foods and non-alcoholic drinks	0.07
	<b>33.11</b>

# Candriam Absolute Return

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

### Forward foreign exchange contracts

As at September 30, 2021, the following forward foreign exchange contracts were outstanding:

#### Candriam Absolute Return Equity Market Neutral

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	6,810,187	USD	8,000,000	14/12/2021	(82,775)	Barclays Bank Ireland Plc
CHF	1,830,494	EUR	1,683,367	15/10/2021	9,931	CACEIS Bank, Lux. Branch
GBP	24,169	EUR	28,324	15/10/2021	(211)	CACEIS Bank, Lux. Branch
USD	2,017,425	EUR	1,707,740	15/10/2021	32,620	CACEIS Bank, Lux. Branch
					<b>(40,435)</b>	

#### Candriam Absolute Return Long Short Digital Equity

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	2,249,826	USD	2,660,000	16/11/2021	(43,531)	Nomura Financial Products Europe
EUR	339,369	USD	400,000	22/11/2021	(5,458)	Société Générale
					<b>(48,989)</b>	

Please refer to Note 10 for collateral received/posted in relation with the forward foreign exchange contracts. These operations on forward foreign exchange contracts are mainly allocated to the classes of shares hedged against exchange risk.

# Candriam Absolute Return

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

### Futures

As at September 30, 2021, the following futures contracts were outstanding:

#### Candriam Absolute Return Equity Market Neutral

Quantity (purchase/(sale))	Description	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Counterparty
<b>Futures on index</b>					
(693)	DJ ESTOXX50D 12/22	EUR	6,082,461	(2,747,400)	J.P. Morgan AG
(1,500)	DJ ESTOXX50D 12/23	EUR	13,165,500	152,500	J.P. Morgan AG
(807)	DJ ESTOXX50D 12/24	EUR	7,083,039	169,470	J.P. Morgan AG
1,500	DJ ESTOXX50D 12/25	EUR	13,165,500	(345,000)	J.P. Morgan AG
1,500	DJ ESTOXX50D 12/26	EUR	13,165,500	(315,000)	J.P. Morgan AG
(362)	DJ EURO STOXX 50 12/21	EUR	14,654,050	334,009	J.P. Morgan AG
(154)	EMINI ENERGY SE INDX 12/21	USD	7,258,908	(337,800)	J.P. Morgan AG
34	EMINI FIN SECT IDX 12/21	USD	3,395,599	(39,691)	J.P. Morgan AG
240	E-MINU UTL S .SECT 12/21	USD	13,401,441	(375,443)	J.P. Morgan AG
(18)	EM RUSS 2000 12/21	USD	1,711,838	27,451	J.P. Morgan AG
(100)	FTSE 100 INDEX 12/21	GBP	8,244,337	(158,184)	J.P. Morgan AG
410	NASDAQ 100 E-MINI 12/21	USD	103,934,496	(4,270,627)	J.P. Morgan AG
(26)	S&P 500 EMINI INDEX 12/21	USD	4,831,789	48,053	J.P. Morgan AG
				<b>(7,857,662)</b>	

#### Candriam Absolute Return Long Short Digital Equity

Quantity (purchase/(sale))	Description	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Counterparty
<b>Futures on index</b>					
(18)	CAC40 10 EURO 10/21	EUR	1,173,602	24,252	J.P. Morgan AG
10	DJ EURO STOXX 50 12/21	EUR	404,808	(9,995)	J.P. Morgan AG
(2)	FTSE MIB INDEX 12/21	EUR	256,838	220	J.P. Morgan AG
(2)	IBEX 35 INDEX 10/21	EUR	175,926	(1,648)	J.P. Morgan AG
1	NASDAQ 100 E-MINI 12/21	USD	253,499	(13,676)	J.P. Morgan AG
				<b>(847)</b>	

Please refer to Note 9 about Cash at broker related to futures.

# Candriam Absolute Return

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

### Contracts for difference ("CFD")

As at September 30, 2021, the following CFD contracts were outstanding:

#### Candriam Absolute Return Equity Market Neutral

Quantity	Long / short position	Currency	Underlying	Counterparty	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)
61,000	Long	USD	ACI WORLDWIDE	Barclays Bank Ireland	1,617,438	(91,583)
17,000	Long	USD	ARROW ELECTRONICS INC	Barclays Bank Ireland	1,647,120	(89,331)
17,000	Long	USD	AUTONATION INC	Barclays Bank Ireland	1,786,030	198,758
33,000	Long	USD	BOYD GAMING CORP	Barclays Bank Ireland	1,801,268	61,219
18,800	Long	USD	BRUNSWICK CORP.	Barclays Bank Ireland	1,545,430	(59,533)
74,000	Long	USD	CHEVRON CORP	Barclays Bank Ireland	6,477,674	366,504
84,000	Long	USD	DANA	Barclays Bank Ireland	1,611,942	(55,809)
210,000	Long	USD	DT MIDSTREAM	Barclays Bank Ireland	8,378,619	(99,659)
1,100,000	Long	GBP	EASYJET PLC	Barclays Bank Ireland	8,482,113	365,981
16,000	Long	USD	EMCOR GROUP	Barclays Bank Ireland	1,592,890	(70,409)
680,000	Long	EUR	ENGIE SA	Barclays Bank Ireland	7,712,560	(269,110)
33,000	Long	USD	GREIF INC -A-	Barclays Bank Ireland	1,839,424	25,627
59,200	Long	USD	HEALTHCARE SERVICES GROUP INC	Barclays Bank Ireland	1,276,507	(77,132)
37,800	Long	USD	KNIGHT SWIFT TRANSPORTATION HLDG	Barclays Bank Ireland	1,668,295	(55,773)
22,000	Long	USD	LUMENTUM HOLDINGS INC	Barclays Bank Ireland	1,585,815	(74,222)
7,100	Long	USD	MOLINA HEALTHCARE	Barclays Bank Ireland	1,662,109	37,554
60,000	Long	DKK	ORSTED	Barclays Bank Ireland	6,848,890	(520,183)
17,000	Long	USD	OSHKOSH CORP	Barclays Bank Ireland	1,501,609	(157,099)
21,000	Long	USD	OWENS CORNING SHS	Barclays Bank Ireland	1,549,247	(182,829)
73,000	Long	USD	SPROUTS FARMERS MARKET INC	Barclays Bank Ireland	1,459,433	(69,287)
58,000	Long	USD	THE CHEMOURS WHEN ISSUED	Barclays Bank Ireland	1,454,316	(220,700)
550,000	Long	EUR	VEOLIA ENVIRONNEMENT SA	Barclays Bank Ireland	14,553,000	(429,753)
20,000	Long	USD	VICTORIA'S SECRET	Barclays Bank Ireland	953,622	(216,230)
16,000	Long	USD	AGCO CORP	Citigroup Global Markets	1,691,600	(182,924)
10,000	Long	USD	AMEDISYS INC	Citigroup Global Markets	1,286,509	(300,703)
39,000	Long	USD	BJ S WHOLESALE CLUB HOLDINGS INC	Citigroup Global Markets	1,848,121	(58,216)
102,000	Long	CAD	CANADIAN NATIONAL RAILWAY	Citigroup Global Markets	10,196,874	(249,059)
4,000	Long	USD	CHEMED CORP	Citigroup Global Markets	1,605,315	(41,589)
21,000	Long	USD	CIRRUS LOGIC INC	Citigroup Global Markets	1,492,170	(25,005)
165,700	Long	USD	CNX RSRCS CRP	Citigroup Global Markets	1,804,335	164,420
5,000	Long	USD	FACTSET RESEARCH SYSTEMS INC	Citigroup Global Markets	1,703,180	38,569
78,000	Long	USD	FLOWERS FOODS INC	Citigroup Global Markets	1,590,353	(38,362)
44,000	Long	USD	HAWAIIAN ELECTRIC INDUSTRIES INC	Citigroup Global Markets	1,550,127	(112,757)
17,000	Long	USD	HILL-ROM HOLDINGS INC	Citigroup Global Markets	2,200,267	72,462
10,000	Long	USD	ICU MEDICAL INC	Citigroup Global Markets	2,013,719	284,741
25,000	Long	USD	INGEVITY WI	Citigroup Global Markets	1,539,540	(187,454)
6,000	Long	USD	LENNOX INTL	Citigroup Global Markets	1,522,948	(210,242)
19,800	Long	USD	MSC INDUSTRIAL DIRECT CO INC -A-	Citigroup Global Markets	1,370,000	(49,716)
92,000	Long	USD	MURPHY OIL CORP	Citigroup Global Markets	1,982,174	340,550
52,000	Long	USD	NEW JERSEY RESOURCES	Citigroup Global Markets	1,561,862	(143,130)
44,000	Long	USD	NEW YORK TIMES -A-	Citigroup Global Markets	1,870,555	(82,765)
46,000	Long	USD	OLIN	Citigroup Global Markets	1,915,096	(148,445)
19,900	Long	USD	OLLIE'S BARGAIN OUTLET HOLDINGS INC	Citigroup Global Markets	1,035,051	(211,371)
15,000	Long	USD	POLARIS IN INC	Citigroup Global Markets	1,548,729	7,895
18,700	Long	USD	QUALYS INC	Citigroup Global Markets	1,795,697	(113,270)
13,000	Long	USD	RELIANCE STEEL ALUMINIUM CO	Citigroup Global Markets	1,597,532	(79,865)
100,000	Long	USD	REXNORD CORP	Citigroup Global Markets	5,547,263	(47,267)
17,000	Long	USD	ROYAL GOLD INC	Citigroup Global Markets	1,400,690	(222,814)
50,000	Long	USD	SAIA	Citigroup Global Markets	10,269,209	(271,366)
10,700	Long	USD	SANDERSON FARMS	Citigroup Global Markets	1,737,556	(70,998)
21,900	Long	USD	SENSIENT TECH	Citigroup Global Markets	1,721,085	58,768
33,200	Long	USD	SERVICE CORP INTL	Citigroup Global Markets	1,726,245	(95,680)
46,000	Long	USD	TEMPUR SEALY INTERNATIONAL INC	Citigroup Global Markets	1,842,064	34,928
38,000	Long	USD	TERADATA - SHS WHEN ISSUED	Citigroup Global Markets	1,880,409	88,201
35,000	Long	USD	TOLL BROTHERS INC	Citigroup Global Markets	1,669,744	(277,838)

# Candriam Absolute Return

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

### Contracts for difference ("CFD")

#### Candriam Absolute Return Equity Market Neutral

Quantity	Long / short position	Currency	Underlying	Counterparty	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)
17,000	Long	USD	TORO CO	Citigroup Global Markets	1,428,854	(162,380)
97,000	Long	USD	TRI POINTE HOMES INC	Citigroup Global Markets	1,759,299	(272,013)
9,300	Long	USD	UNITED THERAPEUTICS CORP	Citigroup Global Markets	1,481,163	(226,131)
60,000	Long	USD	VICTORIA'S SECRET	Citigroup Global Markets	2,860,865	(648,691)
11,000	Long	USD	WILLIAMS-SONOMA	Citigroup Global Markets	1,683,101	(56,189)
38,000	Long	USD	WORLD WRESTLING -A-	Citigroup Global Markets	1,844,670	128,202
30,000	Long	EUR	AIR LIQUIDE SA	Morgan Stanley E. SE	4,157,400	(90,075)
42,000	Long	USD	BERKSHIRE HATHAWAY -B-	Morgan Stanley E. SE	9,891,264	(141,444)
16,000	Long	USD	CHARTER COMM -A-	Morgan Stanley E. SE	10,044,402	(499,059)
39,000	Long	USD	FOOT LOCKER INC	Morgan Stanley E. SE	1,536,512	(141,883)
22,000	Long	USD	HCA HEALTHCARE RG REGISTERED SHS	Morgan Stanley E. SE	4,607,481	(305,576)
38,000	Long	CHF	NESTLE SA REG SHS	Morgan Stanley E. SE	3,961,336	95,149
32,000	Long	USD	NIKE INC	Morgan Stanley E. SE	4,009,975	(102,399)
23,469	Long	USD	NOVARTIS ADR.REP.1SH	Morgan Stanley E. SE	1,656,064	(122,475)
56,000	Long	CHF	NOVARTIS AG REG SHS	Morgan Stanley E. SE	3,979,724	(225,031)
13,200	Long	CHF	ROCHE HOLDING LTD	Morgan Stanley E. SE	4,175,136	46,380
16,000	Long	USD	APTARGROUP	UBS Francfort	1,647,698	(60,416)
37,000	Long	USD	CAPRI HOLDINGS LTD	UBS Francfort	1,545,511	(110,622)
22,000	Long	USD	COGNEX CORP	UBS Francfort	1,522,792	(183,679)
19,898	Long	USD	DEERE AND CO	UBS Francfort	5,752,813	(242,507)
19,000	Long	USD	DICK'S SPORTING GOOD INC	UBS Francfort	1,963,527	(204,571)
97,000	Long	USD	EXELIXIS	UBS Francfort	1,769,343	54,248
350,000	Long	USD	JACKSON	UBS Francfort	7,851,935	(89,258)
37,000	Long	USD	KNIGHT SWIFT TRANSPORTATION HLDG	UBS Francfort	1,632,987	(49,639)
10,400	Long	EUR	L'OREAL SA	UBS Francfort	3,711,240	(268,994)
2,200	Long	USD	MICROSTRATEGY -A-	UBS Francfort	1,097,959	(68,479)
38,000	Long	USD	NATIONAL FUEL GAZ CO	UBS Francfort	1,722,042	5,228
78,518	Long	USD	ORACLE CORP	UBS Francfort	5,902,993	48,380
49,000	Long	USD	SILGAN HOLDINGS	UBS Francfort	1,621,847	(107,086)
92,000	Long	USD	VISHAY INTERTECHNOLOGY INC	UBS Francfort	1,594,788	(78,311)
1,120,000	Short	EUR	EDP-ENERGIAS DE PORTUGAL SA - REG.SHS	Barclays Bank Ireland	5,079,200	114,352
1,120,000	Short	EUR	ENEL SPA	Barclays Bank Ireland	7,449,120	469,336
840,000	Short	EUR	IBERDROLA SA	Barclays Bank Ireland	7,294,560	480,438
2,500	Short	USD	IDEXX LABS CORP	Barclays Bank Ireland	1,341,516	118,642
3,400	Short	USD	MASTERCARD INC -A-	Barclays Bank Ireland	1,019,985	5,545
97,002	Short	USD	MIDDLESEX WATER CO	Barclays Bank Ireland	8,602,498	815,220
180,000	Short	USD	ROYAL DUTCH SHELL PLC -A- ADR REP 2SHS	Barclays Bank Ireland	6,922,300	(771,906)
70,000	Short	USD	SALESFORCE.COM INC	Barclays Bank Ireland	16,381,552	(175,159)
400,000	Short	GBP	SSE PLC	Barclays Bank Ireland	7,310,802	309,418
5,000	Short	USD	AIR PRODUCTS & CHEMICALS INC	Citigroup Global Markets	1,104,923	57,078
7,400	Short	USD	ALBEMARLE - REGISTERED SHS	Citigroup Global Markets	1,398,143	129,170
48,000	Short	USD	ANALOG DEVICES INC	Citigroup Global Markets	6,936,486	(263,825)
3,500	Short	USD	ANSYS INC	Citigroup Global Markets	1,028,151	89,421
23,000	Short	USD	ARCHER-DANIELS MIDLAND CO	Citigroup Global Markets	1,190,931	(6,946)
4,000	Short	USD	AUTODESK INC	Citigroup Global Markets	984,236	62,367
15,100	Short	USD	BALL CORP	Citigroup Global Markets	1,172,222	87,164
110,000	Short	USD	BIOLIFE SOLUTIONS INC	Citigroup Global Markets	4,016,739	1,725,527
15,000	Short	USD	C.H.ROBINSON WORLDWIDE INC	Citigroup Global Markets	1,126,019	27,956
9,000	Short	USD	CADENCE DESIGN SYSTEMS INC	Citigroup Global Markets	1,176,030	98,701
10,000	Short	USD	CARMAX INC	Citigroup Global Markets	1,104,103	(5,350)
900	Short	USD	CHIPOTLE MEXICAN GRILL -A-	Citigroup Global Markets	1,411,422	62,762
3,200	Short	USD	COOPER COMPANIES INC	Citigroup Global Markets	1,141,199	103,984
12,000	Short	USD	EDWARDS LIFESCIENCES CORP	Citigroup Global Markets	1,172,199	64,403
5,200	Short	USD	EQUIFAX INC	Citigroup Global Markets	1,137,050	91,038
9,000	Short	USD	FIRST CITIZENS BANCSHARES INC	Citigroup Global Markets	6,547,763	399,696
5,000	Short	USD	HCA HEALTHCARE RG REGISTERED SHS	Citigroup Global Markets	1,047,155	42,884

# Candriam Absolute Return

Notes to the financial statements - Schedule of derivative instruments

## Contracts for difference ("CFD")

### Candriam Absolute Return Equity Market Neutral

Quantity	Long / short position	Currency	Underlying	Counterparty	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)
3,000	Short	USD	HUMANA INC	Citigroup Global Markets	1,007,334	42,582
3,000	Short	USD	ILLUMINA INC	Citigroup Global Markets	1,049,942	148,609
152,628	Short	USD	LUCID GROUP - REGISTERED	Citigroup Global Markets	3,342,421	(173,469)
900	Short	USD	METTLER TOLEDO INTERNATIONAL	Citigroup Global Markets	1,069,610	136,140
170,000	Short	USD	MIMECAST UK LIMITED	Citigroup Global Markets	9,329,134	956,383
9,500	Short	USD	NIKE INC	Citigroup Global Markets	1,190,461	158,449
228,000	Short	USD	OAK STREET HEALTH INC	Citigroup Global Markets	8,366,918	1,960,255
5,000	Short	USD	OLD DOMINION FREIGHT LINES INC	Citigroup Global Markets	1,233,789	29,811
460,000	Short	USD	OPTION CARE HEALTH INC	Citigroup Global Markets	9,629,061	1,361,405
5,000	Short	USD	RESMED	Citigroup Global Markets	1,137,021	105,785
74,000	Short	USD	SCIENTIFIC GAMES CORP	Citigroup Global Markets	5,304,094	(419,692)
400,000	Short	USD	SOFI TECH	Citigroup Global Markets	5,480,823	(453,652)
16,000	Short	USD	TESLA MOTORS INC	Citigroup Global Markets	10,705,967	(223,896)
22,000	Short	USD	TWITTER INC	Citigroup Global Markets	1,146,365	97,951
9,000	Short	USD	UNIVERSAL HEALTH SERVICES INC	Citigroup Global Markets	1,074,533	132,637
21,000	Short	USD	VALERO ENERGY CORP	Citigroup Global Markets	1,278,718	(119,953)
7,000	Short	USD	WALT DISNEY CO	Citigroup Global Markets	1,021,778	86,432
3,600	Short	USD	WEST PHARMACEUTICAL SERVICES INC	Citigroup Global Markets	1,318,732	88,777
6,600	Short	USD	ZOETIS INC -A-	Citigroup Global Markets	1,105,590	70,046
14,000	Short	EUR	ADIDAS AG NAMEN AKT	Morgan Stanley E. SE	3,805,200	141,616
48,000	Short	USD	ANALOG DEVICES INC	Morgan Stanley E. SE	6,936,486	(263,825)
2,500	Short	USD	BIO-TECHNE CORP	Morgan Stanley E. SE	1,045,278	89,827
88,000	Short	USD	BLACKSTONE GROUP - REGISTERED SHS-A	Morgan Stanley E. SE	8,833,789	1,309,799
44,000	Short	USD	CLOUDFLARE INC	Morgan Stanley E. SE	4,276,802	710,735
12,732	Short	USD	DIGITAL TURBINE INC	Morgan Stanley E. SE	755,274	(53,602)
228,000	Short	USD	GENERAL MOTORS CO	Morgan Stanley E. SE	10,369,628	(274,517)
30,000	Short	USD	HORMEL FOODS CORP	Morgan Stanley E. SE	1,061,306	20,631
28,000	Short	USD	JOHNSON & JOHNSON	Morgan Stanley E. SE	3,901,808	252,137
16,000	Short	EUR	LINDE PLC	Morgan Stanley E. SE	4,097,600	30,762
60,000	Short	USD	MERCK & CO INC	Morgan Stanley E. SE	3,888,520	(54,385)
42,000	Short	CAD	NUVEI CORP-SUBORDINATE VTG	Morgan Stanley E. SE	4,150,656	761,721
33,435	Short	USD	PERFORMANCE FOOD GROUP CO	Morgan Stanley E. SE	1,340,343	72,276
43,461	Short	USD	PFIZER INC	Morgan Stanley E. SE	1,612,889	132,294
154,000	Short	USD	ROYALTY PHARMA PLC	Morgan Stanley E. SE	4,802,243	312,066
80,000	Short	GBP	UNILEVER	Morgan Stanley E. SE	3,727,532	5,864
39,700	Short	USD	AIRBNB INC	UBS Francfort	5,746,301	(41,449)
96,000	Short	USD	ANDEM DIABETES - REGISTERED SHS	UBS Francfort	9,888,675	249,602
62,000	Short	USD	APOLLO MEDICAL HOLDING - REGISTERED	UBS Francfort	4,873,014	304,450
172,000	Short	USD	BENTLEY SYSTEMS --- REGISTERED SHS -B-	UBS Francfort	8,999,594	1,058,120
14,900	Short	USD	DOORDASH - REGISTERED SHS -A-	UBS Francfort	2,648,175	216,800
13,275	Short	USD	DOXIMITY INCREGISTERED SHS	UBS Francfort	924,365	171,143
14,000	Short	USD	EQUINIX INC	UBS Francfort	9,544,691	992,825
74,000	Short	USD	MATCH GROUP INC	UBS Francfort	10,023,953	6,570
223,659	Short	USD	PALANTIR TCHNLG - REGISTERED SHS -A-	UBS Francfort	4,639,339	899,576
32,000	Short	USD	PROCTER AND GAMBLE CO	UBS Francfort	3,860,046	134,342
20,242	Short	USD	SNOWFLAKE INC-CLASS A	UBS Francfort	5,282,185	354,088
49,866	Short	USD	UNITY SOFTWARE INC	UBS Francfort	5,432,143	447,437
<b>TOTAL</b>					<b>549,292,521</b>	<b>8,210,797</b>

# Candriam Absolute Return

Notes to the financial statements - Schedule of derivative instruments

## Contracts for difference ("CFD")

### Candriam Absolute Return Long Short Digital Equity

Quantity	Long / short position	Currency	Underlying	Counterparty	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)
5,000	Long	EUR	JC DECAUX SA	Barclays Bank Ireland	114,700	(4,243)
10,044	Long	GBP	RELX PLC	Barclays Bank Ireland	250,881	(5,609)
3,700	Long	EUR	STMICROELECTRONICS	Barclays Bank Ireland	139,731	(573)
7,400	Long	SEK	TELE2 AB	Barclays Bank Ireland	94,770	365
37,300	Long	SEK	TELEFON ERICSSON	Barclays Bank Ireland	364,570	(11,004)
3,300	Long	EUR	AMADEUS IT GROUP SA -A-	Citigroup Global Markets	187,704	13,019
3,105	Long	EUR	CELLNEX TELECOM SA	Citigroup Global Markets	165,497	(16,146)
10,500	Long	EUR	METROPOLE TELEVISION SA	Citigroup Global Markets	188,580	630
15,000	Long	GBP	SAGE GROUP	Citigroup Global Markets	123,832	(6,527)
2,500	Long	USD	SAMSUNG ELECTRONICS CO LTD	Citigroup Global Markets	135,003	(8,166)
7,450	Long	CHF	SIG COMBIBLOC GROUP AG	Citigroup Global Markets	171,727	(19,709)
111,600	Long	GBP	VODAFONE GROUP PLC	Morgan Stanley E. SE	147,103	(11,633)
4,635	Short	EUR	DASSAULT SYST.	Barclays Bank Ireland	210,730	17,103
5,000	Short	SEK	ELECTROLUX -B- FREE	Barclays Bank Ireland	99,762	8,088
2,100	Short	EUR	ELISA CORPORATION -A-	Barclays Bank Ireland	112,644	1,386
2,190	Short	CHF	LOGITECH NAMEN AKT	Barclays Bank Ireland	168,661	24,349
2,397	Short	DKK	NETCOMPANY GROUP A/S	Barclays Bank Ireland	238,702	25,305
17,000	Short	GBP	PEARSON PLC	Barclays Bank Ireland	140,778	11,352
17,000	Short	GBP	RIGHTMOVE -REGISTERED SHS	Barclays Bank Ireland	135,161	7,357
29,000	Short	SEK	TELIA COMPANY AB	Barclays Bank Ireland	103,325	2,703
4,500	Short	EUR	TIETOEVRVY CORP	Barclays Bank Ireland	117,000	17,370
17,250	Short	EUR	BREMBO SPA	Citigroup Global Markets	188,198	22,770
6,927	Short	GBP	COMPUTACENTER	Citigroup Global Markets	219,040	21,759
1,490	Short	EUR	MICHELIN SA REG SHS	Citigroup Global Markets	197,872	7,301
391	Short	USD	SERVICENOW INC	Citigroup Global Markets	209,938	9,642
466	Short	CHF	SONOVA HOLDING NAM-AKT	Citigroup Global Markets	153,106	1,379
18,500	Short	EUR	T.F.1 SA	Citigroup Global Markets	157,435	0
14,500	Short	EUR	WARTSILA CORPORATION -B-	Citigroup Global Markets	150,148	25,230
2,540	Short	EUR	WOLTERS KLUWER NV	Citigroup Global Markets	232,613	14,529
1,770	Short	EUR	ZALANDO SE	Citigroup Global Markets	140,396	26,302
350	Short	USD	ADOBE INC	Morgan Stanley E. SE	173,866	27,231
1,712	Short	USD	APPLE INC	Morgan Stanley E. SE	209,024	16,264
2,712	Short	CAD	CGI GROUP --- REGISTERED SHS -A-	Morgan Stanley E. SE	198,729	14,167
3,300	Short	USD	CORNING INC	Morgan Stanley E. SE	103,902	7,603
1,300	Short	EUR	HELLOFRESH SE	Morgan Stanley E. SE	103,948	16,302
24,605	Short	SEK	HEXAGON --- REGISTERED SHS -B-	Morgan Stanley E. SE	329,914	29,970
7,100	Short	USD	ORACLE CORP	Morgan Stanley E. SE	533,779	12,285
640	Short	CHF	SWISSCOM SHS NOM	Morgan Stanley E. SE	318,135	(1,066)
3,631	Short	USD	TEXAS INSTRUMENTS INC	Morgan Stanley E. SE	602,196	(10,412)
<b>TOTAL</b>					<b>7,633,100</b>	<b>286,673</b>

For the details about collateral, please refer to the Note 10.



# Candriam Absolute Return

---

## Other notes to the financial statements

### Note 1 - General Information

Candriam Absolute Return (the "SICAV") was set up in Luxembourg on May 5, 2004 as a Fonds Commun de Placement - FCP (Mutual Fund) by FCP Multi Management S.A. for an indefinite period, in accordance with the provisions of the Part I of the Luxembourg law of December 17, 2010 on Undertakings for Collective Investment ("UCIs"), as amended.

The FCP was converted into a SICAV subject to part I of the Law of December 17, 2010 on Undertakings for Collective Investment on March 30, 2012, with effect from April 1, 2012.

The Management Company is Candriam Luxembourg, a partnership limited by shares governed by Luxembourg law having its registered office at SERENITY - Bloc B, 19-21, Route d'Arlon, L-8009 Strassen (hereinafter referred to as the "Management Company").

The SICAV is registered in the Register of Trade and Companies of Luxembourg under the number B-168300. The Articles of Association of the SICAV were published in the Luxembourg official journal ("Mémorial, Recueil des Sociétés et Associations"). They were last amended on October 5, 2020 and the corresponding amendments will be published in the "Recueil Electronique des Sociétés et Associations (hereinafter the "RESA")".

The SICAV is an open-ended investment company with multiple sub-funds. It consists of several sub-funds each of which represent a specific pool of assets and liabilities and correspond to a specific investment policy.

The shares are only available in registered form.

The following sub-funds are currently available to investors:

<u>Sub-funds</u>	<u>Reference currency</u>
Candriam Absolute Return Equity Market Neutral	EUR
Candriam Absolute Return Long Short Digital Equity	EUR

The issued share classes are the following:

- The **C class**, which is offered to individuals and legal entities;
- The **I class**, which is reserved exclusively for institutional investors.
- The **I2 class** is a share class with no performance fees which is reserved solely for institutional investors.
- The **PI class** is reserved for institutional investors which subscribe before the sub-fund has attained a critical size in terms of assets under management. The minimum initial subscription is EUR 1,000,000, or the equivalent amount in the relevant currency for classes denominated in other currencies (the Board of Directors may adjust this minimum at its discretion provided all shareholders are treated equally on a given valuation day). This class will remain open to subscriptions until one of the following events occurs: (i) the period set by the Board of Directors has expired; (ii) the sub-fund has attained a critical size in terms of assets under management, as defined by the Board of Directors; (iii) the Board of Directors has decided, on justified grounds, to close this class to subscriptions. The Board of Directors has the option of re-opening this share class at its discretion, without being obliged to inform investors beforehand.
- The **R class**, which is reserved for financial intermediaries (including distributors and platforms) which:
  - have separate arrangements with their clients for the provision of investment services related to the sub-fund, and
  - are not entitled to receive from the Management Company and to retain, on account of their applicable laws and regulations or further to agreements with their clients, any fees, commissions or other monetary benefits in connection with the provision of the above-mentioned investment service.
- The **R2 class**, which is reserved to:
  - Distributors and/or intermediaries approved by the Management Company which do not receive, for investments in this class, any kind of remuneration of an entity of the Candriam group, when the final investments in the shares take place within a mandate.
  - UCIs approved by the Management Company.
- The **V class**, which is reserved exclusively for institutional investors with a minimum initial subscription of EUR 5,000,000 (or by decision of the Board of Directors, the equivalent amount in any other currency) or the equivalent in currency amount in the relevant currency for classes denominated in other currencies (this minimum may be altered at the Board of Directors' discretion provided that shareholders are treated equally on the same valuation day).
- The **Z class** is reserved:
  - For institutional/professional investors approved by the Management Company. Since the portfolio management activity for this class is remunerated directly via the contract concluded with the investor, no portfolio management fee will be charged on the assets of this class.
  - For UCIs approved by the Management Company and managed by an entity of the Candriam Group.  
If it appears that an investor no longer meets the conditions for accessing the class in question, the Board of Directors may take all the necessary measures and, if necessary, convert the shares into another appropriate class.

These classes may issue shares of the distributing and/or capitalizing type.

- Hedging against fluctuations in the reference currency: the aim of such hedging is to attenuate the effect of exchange-rate fluctuations between the reference currency of the sub-fund and the currency in which the share class is denominated. The aim of this type of hedging is to attain a performance

# Candriam Absolute Return

---

## Other notes to the financial statements

### Note 1 - General Information

(adjusted in particular for the interest-rate differential between the two currencies) that is reasonably comparable between the hedged class and the (equivalent) class denominated in the reference currency of the sub-fund. This type of hedging will be identified by the addition of the suffix **H** in the name of the class.

- Hedging against the exchange-rate exposure of the assets that make up the portfolio: the aim of such hedging is to attenuate the effect of exchange-rate fluctuations between the currencies in which the sub-fund's assets are held and the currency in which the share class is denominated. This type of hedging will be identified by the addition of the suffix **AH** in the name of the class.

The aim of these two types of hedging is to attenuate the exchange-rate risk.

The shares issued are described in detail in the section "Changes in the number of shares outstanding for the period" of the various sub-funds.

### Note 2 - Principal accounting policies

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

The net asset values used for the purpose of the financial statements are dated September 30, 2021. The net asset value of each sub-fund has been calculated on October 1, 2021 on the basis of the last known prices at the time of the valuation.

#### a) Valuation of each sub-fund's portfolio

The shares of Undertakings for Collective Investment are valued on the basis of their latest net asset value.

The valuation of any security admitted for trading to an official listing or any other normally operating regulated market which is recognised and open to the public is based on the last rate known in Luxembourg on the valuation date or, if this stock is traded on several markets, on the last known rate on the principal market on which it is traded. If the last known rate is not representative, the valuation shall be based on the probable realisation value as estimated by the Board of Directors with prudence and good faith.

Securities which are neither quoted nor traded on a stock market or any other normally operating regulated market which is recognised and open to the public shall be valued on the basis of the probable realisation value as estimated with due prudence and good faith.

Money-market instruments are valued at "mark-to-market" (valued according to the market interest rate); interest is included in the market value of the security during its lifetime. At maturity, it is accounted for under the heading "Interest on bonds and money market instruments".

Certificates of deposit linked to the Eonia or Federal Fund rate are valued at mark-to-market for purchases on the primary market; the interest is accounted for each time the net asset value is calculated, in the item "Interest receivable, net" in the statement of net assets. In the event of purchases on the secondary market, the purchase value is used initially and will tend linearly towards the face value.

#### b) Net realised profits or losses on sales of investments

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

#### c) Foreign currency translation

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

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

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

Exchange rates used as at September 30, 2021:

1 EUR =	1.46825	CAD	1 EUR =	1.0811	CHF	1 EUR =	7.43595	DKK
1 EUR =	0.85955	GBP	1 EUR =	10.11675	NOK	1 EUR =	10.13915	SEK
1 EUR =	1.15895	USD						

# Candriam Absolute Return

---

## Other notes to the financial statements

### Note 2 - Principal accounting policies

#### d) Combined financial statements of the SICAV

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

#### e) Valuation of options and futures

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

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

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

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

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

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

#### f) Valuation of forward foreign exchange contracts

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

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

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

#### g) Valuation of Contracts for difference ("CFD")

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

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

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

#### h) Reverse repurchase agreements

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

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

#### i) Formation expenses

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

#### j) Transaction costs

For the period ended September 30, 2021, the SICAV incurred transaction costs and broker's charges related to the purchase and sale of transferable securities, money market instruments, other eligible assets and derivatives instruments. Those charges are disclosed in the statement of changes in net assets under the heading "Transaction costs".

# Candriam Absolute Return

## Other notes to the financial statements

### Note 2 - Principal accounting policies

#### j) Transaction costs

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

#### k) Income

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

### Note 3 - Management fees

Candriam Luxembourg (hereinafter the "Management Company"), a partnership limited by shares under Luxembourg law established in Luxembourg on July 10, 1991, has been appointed Management Company of the SICAV. Candriam Luxembourg, having its registered office at SERENITY - Bloc B, 19-21, Route d'Arlon, L-8009 Strassen, is a subsidiary of Candriam Group (previously New York Life Investment Management Global Holdings S.à r.l.), an entity of the New York Life Insurance Company Group.

It has been approved as a Management Company pursuant to Chapter 15 of the amended Law of 2010 on UCIs and is authorized to engage in collective investment portfolio management, investment portfolio management and investment advisory activities.

By virtue of a delegation contract, the Management Company has delegated portfolio management for the sub-funds Candriam Absolute Return Equity Market Neutral and Candriam Absolute Return Long Short Digital Equity of the SICAV, under its supervision, responsibility and at its own expense, to its French subsidiary Candriam France, a simplified joint-stock company, which registered office is 40, rue Washington, F-75408 Paris Cedex 08. This contract may be terminated by either party giving 90 days written notice.

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

The rates applicable as at September 30, 2021 are as follows:

Sub-funds	Share class	Share type	ISIN	Management fee
Candriam Absolute Return Equity Market Neutral	C	Capitalisation	LU1819523264	1.50%
	C CHF H	Capitalisation	LU1819523348	1.50%
	C GBP H	Capitalisation	LU1819523421	1.50%
	C USD H	Capitalisation	LU2249756789	1.50%
	I	Capitalisation	LU1962513328	0.80%
	I CHF H	Capitalisation	LU2249756946	0.80%
	I USD H	Capitalisation	LU2249756862	0.80%
	I2	Capitalisation	LU1962513914	1.50%
	PI	Capitalisation	LU1819523694	0.40%
	R	Capitalisation	LU2337324433	1.00%
	R2	Distribution	LU1819523850	0.60%
	V	Capitalisation	LU1819524072	0.60%
	V USD H	Capitalisation	LU1962514565	0.60%
	Z	Capitalisation	LU1819524312	0.00%
Z	Distribution	LU1819524403	0.00%	
Candriam Absolute Return Long Short Digital Equity	C	Capitalisation	LU1496341428	0.60%
	I	Capitalisation	LU1496341691	0.40%
	R	Capitalisation	LU1496341774	0.40%
	Z	Capitalisation	LU1496342079	0.00%

The table hereafter reflects the maximum Management fee's annual rate applied to UCITS invested into by Candriam Absolute Return different sub-funds as at September 30, 2021:

Candriam Monétaire SICAV V Eur Cap.	0.15%
Candriam Money Market Euro Z Cap.	0.00%

### Note 4 - Administration fees

#### Central Administration's fees

Under the terms of a Central Administration Agreement, the Management Company has appointed, at its own expense and under its control and responsibility, CACEIS Bank, Luxembourg Branch, with its registered office at 5, Allée Scheffer, L-2520 Luxembourg as registrar and transfer agent and

# Candriam Absolute Return

## Other notes to the financial statements

### Note 4 - Administration fees

#### Central Administration's fees

administrative agent. The Central Administration Agreement is concluded for an indefinite period of time and may be terminated by either party with three months' written notice.

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

#### Legal Fund Engineering fees

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

The maximum rates applicable as at September 30, 2021 are as follows:

Sub-funds	Share class	Share type	ISIN	MAX
Candriam Absolute Return Equity Market Neutral	C	Capitalisation	LU1819523264	0.07%
	C CHF H	Capitalisation	LU1819523348	0.07%
	C GBP H	Capitalisation	LU1819523421	0.07%
	C USD H	Capitalisation	LU2249756789	0.07%
	I	Capitalisation	LU1962513328	0.07%
	I CHF H	Capitalisation	LU2249756946	0.07%
	I USD H	Capitalisation	LU2249756862	0.07%
	I2	Capitalisation	LU1962513914	0.07%
	PI	Capitalisation	LU1819523694	0.07%
	R	Capitalisation	LU2337324433	0.07%
	R2	Distribution	LU1819523850	0.07%
	V	Capitalisation	LU1819524072	0.07%
	V USD H	Capitalisation	LU1962514565	0.07%
	Z	Capitalisation	LU1819524312	0.07%
Z	Distribution	LU1819524403	0.07%	
Candriam Absolute Return Long Short Digital Equity	C	Capitalisation	LU1496341428	0.07%
	I	Capitalisation	LU1496341691	0.04%
	R	Capitalisation	LU1496341774	0.07%
	Z	Capitalisation	LU1496342079	0.04%

### Note 5 - Depositary fees

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

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

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

The maximum rates applicable as at September 30, 2021 are as follows:

# Candriam Absolute Return

## Other notes to the financial statements

### Note 5 - Depositary fees

Sub-funds	Share class	Share type	ISIN	MAX
Candriam Absolute Return Equity Market Neutral	C	Capitalisation	LU1819523264	0.05%
	C CHF H	Capitalisation	LU1819523348	0.05%
	C GBP H	Capitalisation	LU1819523421	0.05%
	C USD H	Capitalisation	LU2249756789	0.05%
	I	Capitalisation	LU1962513328	0.05%
	I CHF H	Capitalisation	LU2249756946	0.05%
	I USD H	Capitalisation	LU2249756862	0.05%
	I2	Capitalisation	LU1962513914	0.05%
	PI	Capitalisation	LU1819523694	0.05%
	R	Capitalisation	LU2337324433	0.05%
	R2	Distribution	LU1819523850	0.05%
	V	Capitalisation	LU1819524072	0.05%
	V USD H	Capitalisation	LU1962514565	0.05%
Z	Capitalisation	LU1819524312	0.05%	
Z	Distribution	LU1819524403	0.05%	
Candriam Absolute Return Long Short Digital Equity	C	Capitalisation	LU1496341428	0.01%
	I	Capitalisation	LU1496341691	0.01%
	R	Capitalisation	LU1496341774	0.01%
	Z	Capitalisation	LU1496342079	0.01%

### Note 6 - Performance fees

In remuneration for its portfolio management activities, the Management Company shall also receive a performance fee determined in the following way:

The Management Company receives a performance fee (except for the S and I2 classes, to which a performance fee is not applicable), subject to a high water mark and a hurdle rate, which will apply to the net assets of the sub-funds.

This performance fee will correspond to 20% of the outperformance of the sub-fund (10% for the PI class), as defined below:

- **High water mark:** a first reference asset (high water mark) will be based on the highest net asset value of the sub-fund that has given rise to the acquisition of a performance fee for the Management Company. If no performance fee has been acquired, the initial value of the class will be used as a basis.

- **Hurdle rate:** a second reference asset (hurdle rate) is determined each time the sub-fund is valued, by assuming a theoretical investment of all the subscriptions or redemptions received over the period.

Sub-funds	Share class	Share type	Index
Candriam Absolute Return Equity Market Neutral	C, I, PI, R, V, Z R2	Capitalisation Distribution	EONIA
	C CHF H, I CHF H	Capitalisation	SARON
	C GBP H	Capitalisation	SONIA
	C USD H, I USD H, V USD H	Capitalisation	Federal funds rate
Candriam Absolute Return Long Short Digital Equity	C, I, R, Z	Capitalisation	EONIA

If this rate is negative, a rate of 0% will be applied to determine the hurdle.

- **Out/underperformance:** When the sub-fund is valued, if the outstanding investments, defined as the net book assets after performance fees on redemptions but excluding a provision for performance fees corresponding to the shares still in circulation, is higher than the reference asset (high water mark et hurdle rate), an outperformance is recorded (or an underperformance in the opposite case).

The provision for performance fees on the shares in circulation is adjusted to 20% (10% for the PI class) of the amount of this new outperformance by allocation or writeback of the provision, before calculating the net asset value. The provision for performance fees on the outstanding investments is payable to the Management Company only for the amount existing at the end of the financial year.

The reference period is the financial year.

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

# Candriam Absolute Return

## Other notes to the financial statements

### Note 7 - Subscription tax

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

In addition, no subscription tax is due on the assets which the SICAV holds in shares of other UCITS already subject to the subscription tax in Luxembourg.

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

As a precautionary measure, the SICAV has filed a claim with the Belgian tax authority and the Brussels Court of First Instance for the tax to be refunded.

At this stage, it is not possible to prejudge the outcome of the dispute or any reimbursement in favour of the SICAV. In a similar case, the Belgian State appealed to the Court of Cassation against the Court of Appeal's rulings in favour of the plaintiff. The case is still pending.

### Note 8 - Reverse repurchase agreements

As at September 30, 2021, the following reverse repurchase agreements were outstanding:

#### Candriam Absolute Return Equity Market Neutral

Currency	Nominal	Maturity date	Description	Counterparty	Receivable on reverse repurchase agreements (in EUR)
EUR	18,850,000	11/10/2021	INTL BK FOR RECONS 0.625 18-27 22/11A	CACEIS Bank, Lux. Branch	20,000,001
EUR	4,800,000	11/10/2021	EUR FIN 0.0 19-24 19/02A	CACEIS Bank, Lux. Branch	4,872,000
EUR	17,600,000	11/10/2021	BEI 4.125 07-24 15/04A	CACEIS Bank, Lux. Branch	20,046,400
EUR	13,525,000	03/11/2021	FRANCE 5.50 98-29 25/04A	CACEIS Bank, Lux. Branch	20,000,000
EUR	12,500,000	15/11/2021	COMMUNAUTE EUROPEENN 0.1 20-40 27/10A	CACEIS Bank, Lux. Branch	12,212,500
EUR	13,600,000	17/11/2021	ITALY 1.80 20-41 01/03S	CACEIS Bank, Lux. Branch	15,000,000
EUR	10,135,000	17/11/2021	FRANCE 5.50 98-29 25/04A	CACEIS Bank, Lux. Branch	15,000,000
EUR	29,000,000	25/11/2021	EUROPEAN FIN STAB 3.50 11-22 04/02A	Natixis	30,015,000
EUR	9,950,000	28/10/2021	ITALY 0.00 21-22 29/11S	Natixis	10,009,700
EUR	18,200,000	21/10/2021	BELGIUM 2.60 14-24 22/06A	Natixis	20,020,000
				<b>TOTAL</b>	<b>167,175,601</b>

#### Candriam Absolute Return Long Short Digital Equity

Currency	Nominal	Maturity date	Description	Counterparty	Receivable on reverse repurchase agreements (in EUR)
EUR	5,900,000	20/10/2021	BELGIUM 0.20 16-23 22/10A	CACEIS Bank, Lux. Branch	6,035,700
EUR	3,000,000	15/10/2021	ITALY 0.40 16-24 11/04S	CACEIS Bank, Lux. Branch	3,161,400
EUR	4,000,000	15/10/2021	AUSTRIA 0.75 16-26 20/10A	CACEIS Bank, Lux. Branch	4,268,000
EUR	6,711,000	11/10/2021	FRANCE 0.50 15-25 25/05A	Crédit Du Nord	7,000,350
				<b>TOTAL</b>	<b>20,465,450</b>

### Note 9 - Cash at bank and broker

The Cash at bank and broker in the statement of net assets comprises the cash accounts and the cash at broker accounts on future contracts.

The part relating to the cash at broker accounts in Cash at bank and broker included in the statement of net assets as at September 30, 2021 is as follows:

Sub-funds	Currency	Cash at broker
Candriam Absolute Return Equity Market Neutral	EUR	16,388,042
Candriam Absolute Return Long Short Digital Equity	EUR	205,600

# Candriam Absolute Return

---

## Other notes to the financial statements

### Note 10 - Collateral

In relation with the OTC derivative instruments, cash collateral has been posted from Barclays Bank Ireland Plc, CACEIS Bank, Lux. Branch, Citigroup Global Markets Europe AG, Morgan Stanley and UBS Francfort to :

Sub-funds	Currency	Cash collateral posted	Cash collateral held
Candriam Absolute Return Equity Market Neutral	EUR	71,447,689	-
Candriam Absolute Return Long Short Digital Equity	EUR	589,998	-

### Note 11 - Changes in portfolio composition

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

### Note 12 - Subsequent events

There is no subsequent event.



# Candriam Absolute Return

## Additional information

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

Reverse Repurchase Agreements	Candriam Absolute Return Equity Market Neutral (in EUR)	Candriam Absolute Return Long Short Digital Equity (in EUR)
Assets used		
In absolute terms	167,175,601	20,465,450
As a % of total net asset value	48.84%	54.49%
Transactions classified according to their residual maturities		
Less than 1 day	-	-
From 1 day to 1 week	-	-
From 1 week to 1 month	74,948,101	20,465,450
From 1 month to 3 months	92,227,500	-
From 3 months to 1 year	-	-
Above 1 year	-	-
Open maturity	-	-
Collateral received		
Type: Bonds	163,301,320	20,364,426
Quality (Bond collateral issuers rating): A+		
Currency: EUR	163,301,320	20,364,426
Classification according to residual maturities	-	-
Less than 1 day	-	-
From 1 day to 1 week	-	-
From 1 week to 1 month	-	-
From 1 month to 3 months	-	-
From 3 months to 1 year	-	-
Above 1 year	163,301,320	20,364,426
Open maturity	-	-
The 10 largest issuers of collateral received		
First name	Luxembourg	France
Amount	53,977,514	6,968,937
Second name	France	Belgium
Amount	33,842,554	6,008,354
Third name	Belgium	Austria
Amount	31,507,617	4,248,640
Fourth name	Italy	Italy
Amount	24,195,178	3,138,495
Fifth name	United States	-
Amount	19,778,457	-
Counterparties		
First name	Caceis	Caceis
Amount	107,130,901	13,465,100
Second name	Natixis	Crédit du Nord
Amount	60,044,700	7,000,350
Transaction by country		
	France	France
	167,175,601	20,465,450
Revenue and expenditure components		
<i>Revenue component of the fund:</i>		
In absolute amount	-	-
In % of gross revenue	-	-
<i>Expenditure component of the fund:</i>		
In absolute amount	608,224	66,927
In % of gross revenue	100%	100%

CACEIS Bank, Luxembourg Branch is the sole Depository of reverse repurchase agreement transactions. All transactions are bilateral transactions. Collaterals received in relation to reverse repurchase agreements cannot be sold, re-invested or pledged.