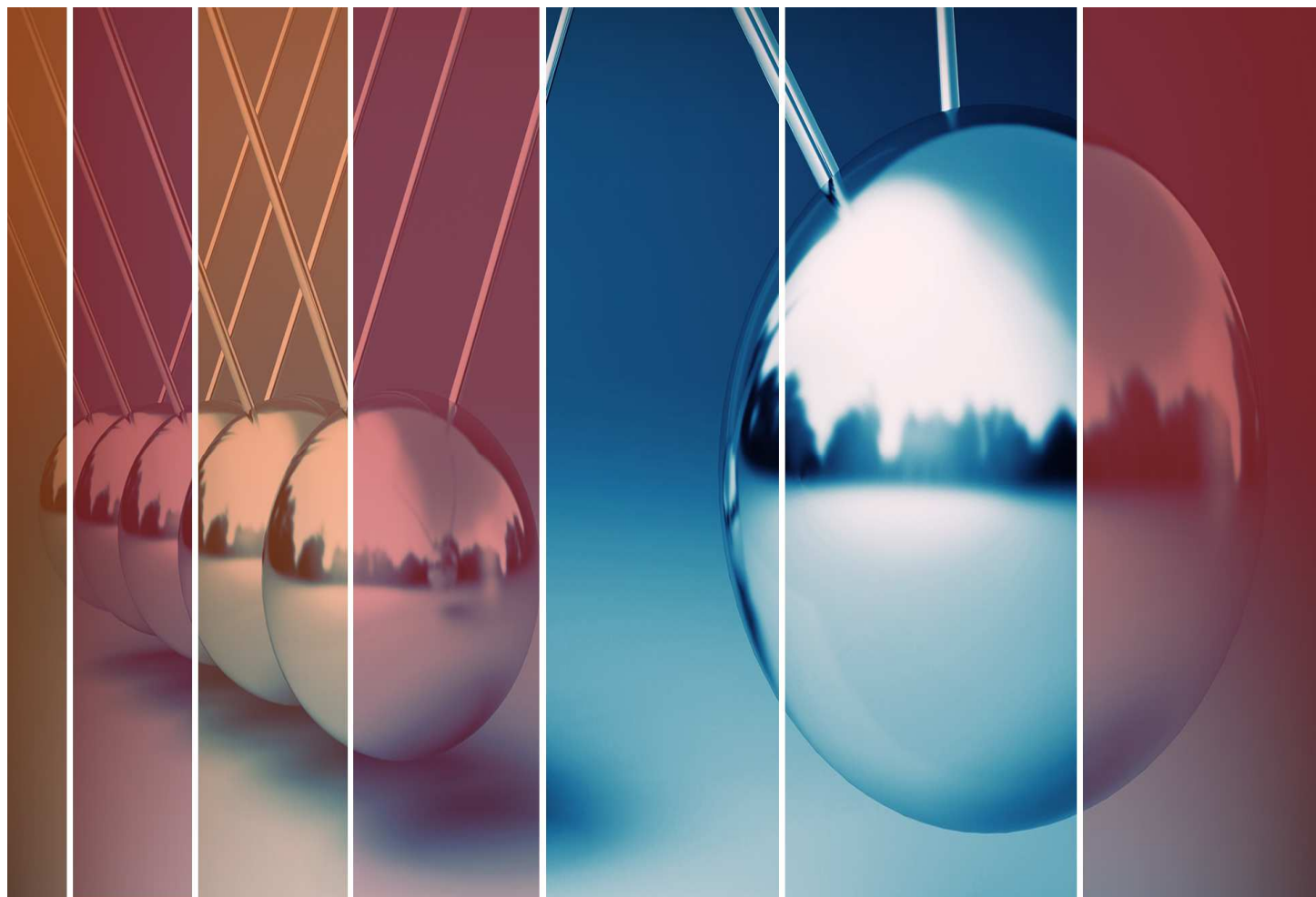
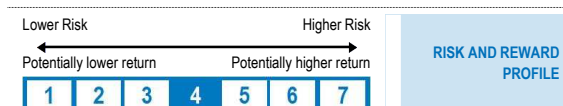




CANDRIAM INDEX ARBITRAGE

REPORTING 28|02|2022

Share Class: C (EUR)



The risk level shown reflects the fund's historical volatility, completed where applicable by that of its reference framework. The volatility indicates the extent to which the value of the fund may fluctuate upwards or downwards.

- The indicated category may vary over time.
- The historical data give no indication of a future risk profile.
- The lowest category does not mean "risk-free".
- There is no guarantee or mechanism to protect the capital.





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Emmanuel Terraz

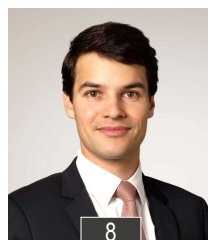
Lead Manager of Equity Market
Neutral Funds, Global Head of
Absolute Return & Quantitative
Equity



9

Olivier Rose

Senior Fund Manager



8

Romain Vermont

Senior Fund Manager



4

Sébastien De Gendre

Fund Manager

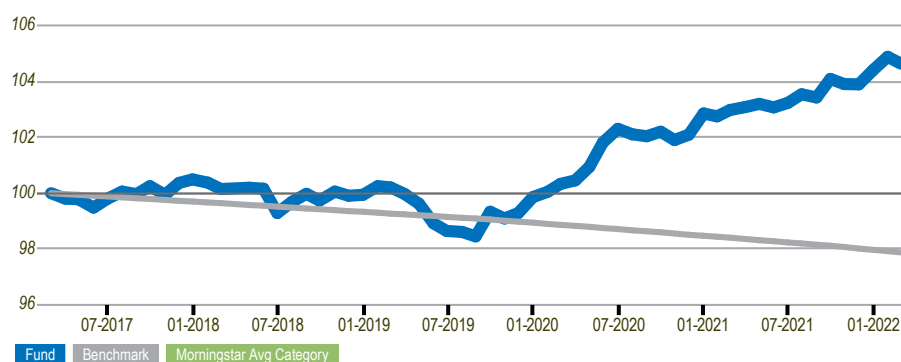
Years of experience

INVESTMENT STRATEGY

Candriam Index Arbitrage is an UCITS fund, its objective is to outperform Estr 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. The fund managers implement a market-neutral investment process, comprised of discretionary equity statistical arbitrage strategies, using quantitative analyses refined by qualitative analyses. The investment horizon is 3 years. The fund is managed actively, with reference to the index mentioned on the section "characteristics". For further information about this index and its use, please consult the fund's key investor information document (KIID).

PERFORMANCE (1)

	1 month	3 months	YTD	1 year	3 years	5 years
Fund	-0.2%	0.7%	0.2%	1.6%	4.4%	4.6%
Benchmark	-0.0%	-0.1%	-0.1%	-0.5%	-1.4%	-2.1%
	-0.2%	0.9%	0.3%	2.1%	5.8%	6.7%
	2021	2020	2019	2018	3 years annualized	5 years annualized
Fund	1.5%	3.0%	-0.1%	-0.6%	1.4%	0.9%
Benchmark	-0.5%	-0.5%	-0.4%	-0.4%	-0.5%	-0.4%
	2.0%	3.5%	0.3%	-0.2%	1.9%	1.3%



(1) Past Performances shown on this page are not an indicator of future performances and are not constant over time. See important disclosures on performance under the section 'warning' in the 'Important Information' on page 4. NAVs are net of fees and are provided by the accounting department and the reference index by official providers.

FUND CHARACTERISTICS

Inception Date	09/09/2003
Fund Domicile	France
Fund Legal Form	FCP
Benchmark	ESTR Capi
Total net assets (M EUR)	1,143.60
NAV per share cap.(EUR) (C)	1,431.68
Fund Reference Currency	EUR
NAV Calculation	Daily
Morningstar™ Category	EAA Fund Alt - Relative Value Arbitrage
ISIN Code (C)	FR0010016477
Ticker Bloomberg (C)	DEXARBC FP Equity
Latest Dividend Distributed	-
Dealing Cut Off	D<12:00
Antidilution Mechanisms	Yes
Custodian Bank	CACEIS Bank
Management Company	Candriam France

STATISTICS

	Feb-22	Jan-22
Volatility	1.17%	1.17%
Value At Risk	0.11%	0.16%
Sharpe Ratio	1.64	1.70
Number of Positions	60	57
Gross Equity Exposure	18.26	25.02
Long Equity Exposure	9.49	13.62
Short Equity Exposure	-8.77	-11.40
Net Equity Exposure	0.72	2.22

ESG ASSESSMENT



Exclusion

Norm based

Positive selection

Integration

FEES

0.40%

0.44%

20.00%
of perf > ObjectiveReal Management
Fee

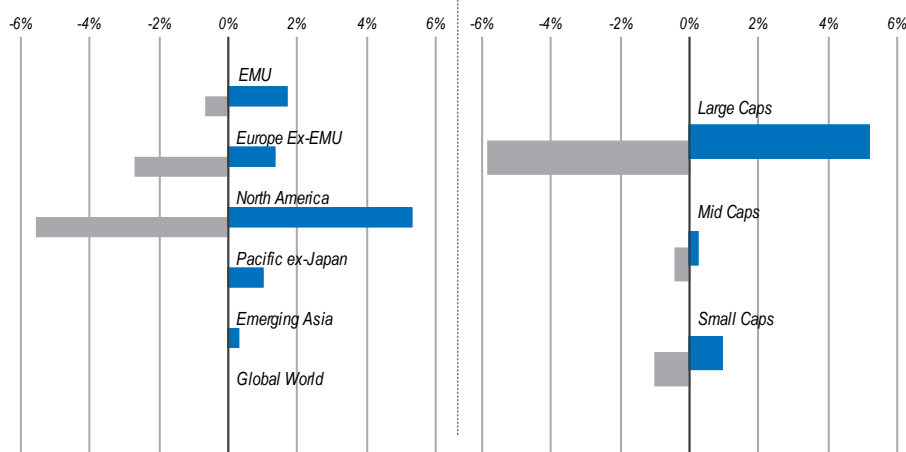
Ongoing Charges

Performance Fees

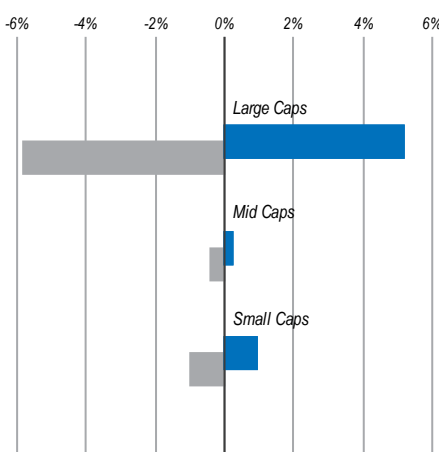
TOP 10 EXPOSURE

	Issuers	% Gross Exposure	Sector	Country
1	AGNICO EAGLE MINES LTD	0.90	Materials	Canada
2	ASTRAZENECA PLC	0.89	Health Care	United Kingdom
3	ROCHE HOLDING AG	0.88	Health Care	Switzerland
4	S&P GLOBAL INC	0.87	Financials	United States
5	REALTY INCOME CORP	0.62	Real Estate	United States
6	VOYA FINANCIAL INC	0.44	Financials	United States
7	ADVANCED MICRO DEVICES INC	0.43	Information Technology	United States
8	BARRICK GOLD CORP	0.42	Materials	Canada
9	NEW YORK COMMUNITY BANCORP INC	0.38	Financials	United States
10	NEWMONT CORP	0.37	Materials	United States

GEOGRAPHICAL ALLOCATION



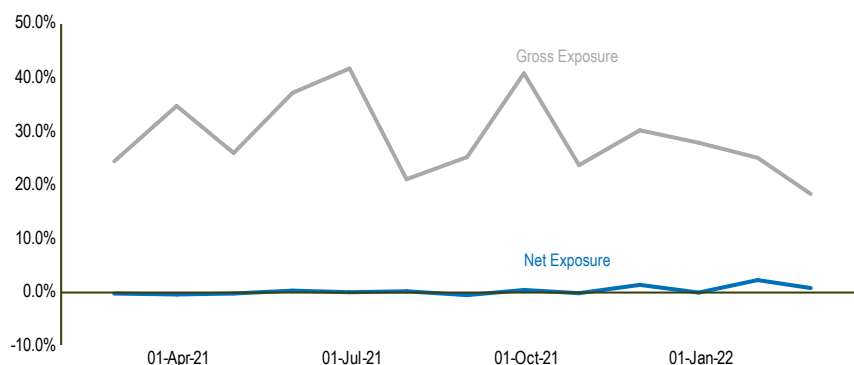
MARKET CAPITALISATION



PORTFOLIO ALLOCATION

	Gross Exposure	Net Exposure
Index Rebalancing	14.44%	0.79%
Relative Value	4.14%	-0.07%

EVOLUTION OF EXPOSURE



SCR

SOLVENCY CAPITAL REQUIREMENT

-2.07%	-0.01%
SCR Equities Type 1	SCR Equities Type 2
-	-0.06%
SCR Concentration	SCR Currency
-2.23%	
Market SCR	

IMPORTANT INFORMATION

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Candriam consistently recommends investors to consult via our website www.candriam.com the key information document, prospectus, and all other relevant information prior to investing in one of our funds. These documents are available either in English or in local languages for each country where the fund's marketing is approved.



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GLOSSARY

EXPOSURE

The Exposure of a fund is expressed as a percentage of total portfolio holdings, taking into account the leverage of derivative instruments. It represents the amount an investor can lose from the risks unique to a particular investment.

LONG EXPOSURE

The Long Exposure is the sum of exposures to a fund's long positions, including derivatives.

SHORT EXPOSURE

The Short Exposure is the sum of exposures to a fund's short positions through derivatives.

(TOTAL) NET EXPOSURE

The Net Exposure is the percentage difference between a fund's long and short exposures. Net exposure is a measure of the extent to which a fund is exposed to market fluctuations.

(TOTAL) GROSS EXPOSURE

The Gross Exposure refers to the absolute level of a fund's investments expressed as a percentage of the fund's total assets. It takes both a fund's long positions and short positions into account. Gross exposure is a measure that indicates a fund's total exposure to financial markets.

VOLATILITY*

The Volatility is the statistical measure of dispersion of returns for a fund around the mean. A higher volatility means that a fund's value can potentially be spread out over a larger range of values and makes the fund a riskier investment.

SHARPE RATIO*

The Sharpe Ratio measures the level of compensation an investment in the fund offered for the risk taken. It is calculated by subtracting the risk-free rate from the return of the fund and dividing that result by the volatility. The higher the Sharpe ratio the better, a negative ratio has no significance other than that the fund underperformed the risk-free rate.

SCR (Solvency Capital Requirement)

Market SCR represents an estimate of the capital charge for market risk, broken down into risk sub-modules (Interest rate, Spread, Equity...), which is applicable to insurers under Solvency 2 Directive. Candriam calculations are based on the standard formula as provided by the regulation

NUMBER OF ISSUES

The Number of Issues represents the total number of instruments in position.

VAR 99% 1 DAY

The Value at Risk (VaR) 99% 1 Day is a statistic that measures and quantifies with a high level of confidence, the level of financial risk within the fund over a one day period.

REAL MANAGEMENT FEES

The Real Management Fee is the actual percentage charge deducted from the fund's average net assets.

OCF

The Ongoing Charges Figure (OCF) informs the investor on the total annual cost of investing within the fund and is comprised of all annual charges & other payments.

PERFORMANCE FEE

The Performance Fee refers to a charge on any returns that the Fund achieves above the reference index. Please refer to the Prospectus for further information.

RISK AND REWARD PROFILE

The Risk and Reward Profile is defined by the Synthetic Risk Reward Indicator (SRRI), a number on a scale from 1 to 7 based on the fund's volatility (regulatory measure). A rating of 1 represents the lower end of the risk scale with potentially lower rewards available while a rating of 7 reflects higher risk but potentially higher rewards.

ESG ASSESSMENT – EXCLUSION

The Exclusion filter refers to the exclusion of companies involved in harmful or controversial activities. Involvement is assessed using activity-specific revenue-based threshold levels.

ESG ASSESSMENT – NORMS-BASED

The Norms-Based analysis excludes companies which are in violation of the 10 principles of the United Nations Global Compact (UNGC). These principles cover 4 main categories: Human Rights, Labour Rights, Environment and Anti-Corruption.

ESG ASSESSMENT – POSITIVE SELECTION

The Positive selection analysis is inclusive, not exclusive. It includes only the companies with the best ESG score, obtained by evaluating their ability to manage the sustainable development issues based on a combination of specific factors material to each sector.

ESG ASSESSMENT – INTEGRATION

The Integration of ESG factors into investment decisions consists of integrating specific extra-financial factors into the financial valuation or credit assessment of securities. The factors used are selected based on their materiality in the given asset class.

* based on weekly data over 3 Years (1 year if too little history)