



Unaudited semi-annual report
Candriam Money Market

30 June 2023

*01.01.2023 – 30.06.2023
SICAV under Luxembourg Law
R.C.S. Luxembourg B-26803*



Candriam Money Market

SICAV under Luxembourg Law

Unaudited semi-annual report for the period
from January 1, 2023 to June 30, 2023



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Administration of the SICAV

Board of Directors

Chairman

Jean-Yves MALDAGUE
Managing Director
Candriam

Directors

Annemarie ARENS
Independent Director

Thierry BLONDEAU
Independent Director

Tanguy DE VILLENFAGNE
Advisor to the Group Strategic Committee
Candriam

Damien ROL
Deputy Global Head of Legal
Candriam

Myriam VANNESTE
Global Head of Product Management
Candriam

Registered Office

5, Allée Scheffer
L-2520 Luxembourg

Depositary

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

Management Company

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

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

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

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

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

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

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

“Réviseur d’entreprises agréé”

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



Details about the SICAV

Candriam Money Market is an investment company with variable capital (SICAV) incorporated under the laws of the Grand Duchy of Luxembourg relating to Undertakings for Collective Investment and has been authorised as a Monetary Fund by the CSSF in accordance with the MMF Regulation.

The SICAV is subject to the provisions of part I of the modified law of December 17, 2010 relating to Undertakings for Collective Investment (“UCIs”), as amended and of the law of August 10, 1915 governing commercial companies, as amended.

The capital of the SICAV is at all times equal to the aggregate net assets of the SICAV.

The SICAV is entered in the Company’s Register of and in of Luxembourg under Number B-26803.

The SICAV offers investors several portfolios each consisting of a distinct collection of assets represented by distinct share classes (hereafter designated “sub-funds”).

The SICAV thereby constitutes a multiple sub-funds investment company.

The annual reports to shareholders for each sub-fund and the consolidated results are available upon request and free of charge at the registered office of the SICAV and can be sent to the holders of registered shares at the address shown in the register of shareholders, on request and free of charge.

Furthermore, unaudited semi-annual reports are also available upon request and free of charge at the registered office of the SICAV and can be sent to the holders of registered shares upon request and free of charge.

The SICAV’s financial year ends on December 31 of each year.

The shares are only available in registered form.

The Annual General Meeting of Shareholders of the SICAV is held each year at the registered office of the SICAV, or at any other place in Luxembourg which will be specified on the convocation.

It is held within six months of the end of the financial year.

Notices of all general meetings are sent to all holders of registered shares at their address shown in the register of shareholders at least eight days before the general meeting. These notices indicate the time and place of the general meeting as well as the conditions of admission, the agenda and the requirements of Luxembourg law regarding the necessary quorum and majority.

Notices will also be published in the “Mémorial, Recueil des Sociétés et Associations du Grand-Duché de Luxembourg”, and in a Luxembourg newspaper the “Luxemburger Wort” if the legislation requires it, as well as in the press of the countries where the SICAV is marketed if the legislation of those countries so requires.

The net asset value per share of each sub-fund, the subscription and repurchase prices of the shares of each sub-fund and the changes in portfolio may be obtained from the registered office of the SICAV.

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



Statement of net assets as at June 30, 2023

		Candriam Money Market Euro	Candriam Money Market Euro AAA	Candriam Money Market USD Sustainable
		EUR	EUR	USD
Assets				
Investment portfolio at market value	2a	1,270,455,942	448,640,677	108,979,720
Cash at bank and broker		101,996,355	75,801,460	9,882,497
Receivable for investments sold		2,135,300	2,986,040	5,125,147
Receivable on subscriptions		2,378,205	0	32,867
Interest and dividends receivable, net		7,727,613	2,732,121	1,098,731
Net unrealised appreciation on forward foreign exchange contracts	2d	0	0	29,322
Net unrealised appreciation on swaps		0	0	10,481
Total assets		1,384,693,415	530,160,298	125,158,765
Liabilities				
Payable on investments purchased		44,897,799	59,922,652	5,104,856
Payable on redemptions		3,369,947	0	99,445
Net unrealised depreciation on forward foreign exchange contracts	2d	0	255,389	0
Management fees payable	3	255,509	65,621	29,143
Operating and Administrative Expenses payable	4	77,800	30,833	6,170
Subscription tax payable	5	91,769	0	8,317
Total liabilities		48,692,824	60,274,495	5,247,931
Total net assets		1,336,000,591	469,885,803	119,910,834



Statement of net assets as at June 30, 2023

		Combined
		EUR
Assets		
Investment portfolio at market value	2a	1,818,986,372
Cash at bank and broker		186,856,016
Receivable for investments sold		9,819,000
Receivable on subscriptions		2,408,331
Interest and dividends receivable, net		11,466,820
Net unrealised appreciation on forward foreign exchange contracts	2d	26,876
Net unrealised appreciation on swaps		9,607
Total assets		2,029,573,022
Liabilities		
Payable on investments purchased		109,499,512
Payable on redemptions		3,461,097
Net unrealised depreciation on forward foreign exchange contracts	2d	255,389
Management fees payable	3	347,842
Operating and Administrative Expenses payable	4	114,288
Subscription tax payable	5	99,392
Total liabilities		113,777,520
Total net assets		1,915,795,502



Statement of changes in net assets for the period ended June 30, 2023

		Candriam Money Market Euro	Candriam Money Market Euro AAA	Candriam Money Market USD Sustainable
		EUR	EUR	USD
Net assets at the beginning of the period		1,731,332,326	390,766,206	103,579,075
Income				
Interest on bonds and money market instruments, net	2f	17,950,507	4,836,800	2,149,447
Interest received on swaps		0	0	870,111
Bank interest		1,862,069	1,585,412	275,076
Other income		588	57,198	26
Total income		19,813,164	6,479,410	3,294,660
Expenses				
Management fees	3	1,576,754	322,534	176,799
Operating and Administrative Expenses	4	461,763	136,275	35,843
Depository fees	4	35,246	10,975	2,574
Subscription tax	5	60,629	0	11,097
Interest paid on swaps	2g	0	0	879,416
Bank interest		1,496	0	437
Total expenses		2,135,888	469,784	1,106,166
Net income / (loss) from investments		17,677,276	6,009,626	2,188,494
Net realised gain / (loss) on sales of investments	2b	581,530	514,706	169,542
Net realised gain / (loss) on forward foreign exchange contracts	2d	(1,515,096)	(477,519)	(2,217,948)
Net realised gain / (loss) on foreign exchange		1,971,878	425,772	2,225,163
Net realised gain / (loss)		18,715,588	6,472,585	2,365,251
Change in net unrealised appreciation / depreciation on investments	2a	(2,522,545)	295,613	(1,778,215)
Change in net unrealised appreciation / depreciation on forward foreign exchange contracts	2d	4,860,007	(255,389)	2,108,955
Change in net unrealised appreciation / depreciation on swaps		0	0	10,481
Net increase / (decrease) in net assets as a result of operations		21,053,050	6,512,809	2,706,472
Evolution of the capital				
Subscriptions of shares		1,187,317,607	2,094,187,378	120,930,701
Redemptions of shares		(1,603,702,392)	(2,021,580,590)	(107,299,021)
Dividends distributed		0	0	(6,393)
Currency translation		0	0	0
Net assets at the end of the period		1,336,000,591	469,885,803	119,910,834



Statement of changes in net assets for the period ended June 30, 2023

		Combined
		EUR
Net assets at the beginning of the period		2,219,150,840
Income		
Interest on bonds and money market instruments, net	2f	24,757,469
Interest received on swaps		797,535
Bank interest		3,699,613
Other income		57,810
Total income		29,312,427
Expenses		
Management fees	3	2,061,340
Operating and Administrative Expenses	4	630,891
Depositary fees	4	48,580
Subscription tax	5	70,800
Interest paid on swaps	2g	806,064
Bank interest		1,897
Total expenses		3,619,572
Net income / (loss) from investments		25,692,855
Net realised gain / (loss) on sales of investments	2b	1,251,637
Net realised gain / (loss) on forward foreign exchange contracts	2d	(4,025,565)
Net realised gain / (loss) on foreign exchange		4,437,214
Net realised gain / (loss)		27,356,141
Change in net unrealised appreciation / depreciation on investments	2a	(3,856,827)
Change in net unrealised appreciation / depreciation on forward foreign exchange contracts	2d	6,537,666
Change in net unrealised appreciation / depreciation on swaps		9,607
Net increase / (decrease) in net assets as a result of operations		30,046,587
Evolution of the capital		
Subscriptions of shares		3,392,348,891
Redemptions of shares		(3,723,632,222)
Dividends distributed		(5,860)
Currency translation		(2,112,734)
Net assets at the end of the period		1,915,795,502



Statistics

Candriam Money Market Euro

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
Total net assets			EUR		1,336,000,591	1,731,332,326	1,333,059,823
C	LU0093583077	Capitalisation	EUR	737,863.99	514.16	508.21	510.67
C	LU0093583234	Distribution	EUR	86,261.72	357.08	353.18	355.12
I	LU0206982331	Capitalisation	EUR	679,352.48	551.23	543.99	544.23
R	LU0936337848	Capitalisation	EUR	1,499.72	99.43	98.13	98.20
R2	LU1389877876	Distribution	EUR	241,260.00	149.13	147.14	147.28
V	LU0323048693	Capitalisation	EUR	371,247.72	1,021.66	1,007.46	1,007.36
Z	LU0391999124	Capitalisation	EUR	132,325.73	1,027.11	1,012.59	1,012.04

Candriam Money Market Euro AAA

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
Total net assets			EUR		469,885,803	390,766,206	326,824,499
C	LU0354091653	Capitalisation	EUR	925,450.75	103.21	102.07	102.22
C	LU0354091737	Distribution	EUR	2,282.54	101.30	100.19	99.97
I	LU0354091901	Capitalisation	EUR	114,905.56	1,058.19	1,044.77	1,045.55
I	LU0354127358	Distribution	EUR	9,648.31	1,037.72	1,024.78	1,025.56
R	LU0936338655	Capitalisation	EUR	8,560.83	151.54	149.63	149.77
V	LU0354092115	Capitalisation	EUR	140,820.23	1,061.41	1,047.48	1,048.09
V	LU0354092206	Distribution	EUR	1.00	1,047.18	1,033.03	1,032.72
Z	LU0391999470	Capitalisation	EUR	85,961.14	1,067.57	1,053.29	1,053.57

Candriam Money Market USD Sustainable

Name	ISIN	Share type	Currency	Number of shares outstanding	Net asset value per share as at 30.06.2023	Net asset value per share as at 31.12.2022	Net asset value per share as at 31.12.2021
Total net assets			USD		119,910,834	103,579,075	121,258,156
C	LU0049341216	Capitalisation	USD	68,443.81	570.08	557.70	549.25
C	LU0094032728	Distribution	USD	24,357.75	379.12	371.35	365.99
I	LU0206982414	Capitalisation	USD	75,359.86	595.56	581.64	571.71
I	LU0355214700	Distribution	USD	2,512.33	564.79	552.04	542.66
V	LU0323048347	Capitalisation	USD	1.00	1,154.19	1,126.31	1,105.34
Z	LU0391999553	Capitalisation	USD	21,843.35	1,160.80	1,132.56	1,111.68



Candriam Money Market Euro

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in another regulated market				
Bonds				
Belgium				
AEDIFICA NV/SA ZCP 170723	12,000,000	EUR	11,966,001	0.90
BRUS MUNI REGI FUN ZCP 05-07-23	7,000,000	EUR	6,983,298	0.52
COFINIMMO ZCP 03-08-23	15,000,000	EUR	14,954,507	1.12
COFINIMMO ZCP 12-07-23	7,000,000	EUR	6,982,094	0.52
PROXIMUS SA ZCP 310823	25,000,000	EUR	24,852,219	1.86
PROXIMUS ZCP 31-07-23	15,000,000	EUR	14,955,391	1.12
REGION WALLONNE ZCP 010823	10,000,000	EUR	9,972,428	0.75
REGION WALLONNE ZCP 03-07-23	10,000,000	EUR	9,972,982	0.75
REGION WALLONNE ZCP 170723	4,500,000	EUR	4,489,475	0.34
			105,128,395	7.87
Denmark				
JYSK B OISEST+0.32% 20-11-23	20,000,000	EUR	20,015,015	1.50
			20,015,015	1.50
France				
AEGIDE ZCP 190723	12,000,000	EUR	11,950,980	0.89
ALLIANZ BANQUE SA 0.21 111223	2,000,000	EUR	1,999,564	0.15
ALLIANZ BANQUE SA 0.215 220324	5,000,000	EUR	4,999,703	0.37
ALLIANZ BANQUE SA 0.22 161123	3,000,000	EUR	2,999,317	0.22
ALLIANZ BANQUE SA 0.22 220524	5,000,000	EUR	4,999,162	0.37
ALLIANZ BANQUE SA 0.23 230124	5,000,000	EUR	5,015,851	0.38
AXA PAR ZCP 180723	11,000,000	EUR	10,912,502	0.82
BFCM B OISEST+0.26% 20-11-23	20,000,000	EUR	20,006,209	1.50
BPCE OISEST+0.26% 22-11-23	20,000,000	EUR	20,008,861	1.50
BROKERFR2 0.22 140624	5,000,000	EUR	4,999,345	0.37
BROKERFR2 0.23 010724	5,000,000	EUR	4,999,501	0.37
SANOFI ZCP 111023	10,000,000	EUR	9,825,024	0.74
SCHNEIDER ELEC.SE ZCP 200723	10,000,000	EUR	9,919,317	0.74
SOCIETE GENERALE SA 0.285 180124	12,000,000	EUR	12,005,571	0.90
VINCI SA 0.095 180823	30,000,000	EUR	30,001,347	2.25
			154,642,254	11.58
Germany				
CONTINENTAL AG ZCP 210723	15,000,000	EUR	14,975,217	1.12
DEUTSCHE BOERSE ZCP 28-08-23	17,000,000	EUR	16,899,057	1.26
SAP SE ZCP 10-08-23	3,000,000	EUR	2,974,899	0.22
VOLKSWAGEN FIN. SVC ZCP 170723	5,000,000	EUR	4,935,948	0.37
VOLKSWAGEN LEASING 0.00 21-23 12/07A	13,000,000	EUR	12,987,975	0.97
			52,773,096	3.95
Ireland				
CRH FINANCE DAC ZCP 210823	6,000,000	EUR	5,964,878	0.45
CRH FINANCE DAC ZCP 21-08-23	16,000,000	EUR	15,909,489	1.19
CRH FINANCE DAC ZCP 260723	18,000,000	EUR	17,954,565	1.34
			39,828,932	2.98
Luxembourg				
ABN AMRO BANK 0.50 18-23 17/07A	3,000,000	EUR	2,996,520	0.22
			2,996,520	0.22
Netherlands				
COOP R OISEST+0.26% 10-11-23	20,000,000	EUR	20,007,156	1.50
HEINEKEN NV ZCP 030823	25,000,000	EUR	24,915,956	1.86
STELLANTIS NV 3.375 20-23 07/07A	8,500,000	EUR	8,502,890	0.64
			53,426,002	4.00
Norway				
DNB BA OISEST+0.27% 20-11-23	20,000,000	EUR	20,012,259	1.50
			20,012,259	1.50
United Kingdom				
ABN AMRO BK ZCP 02-10-23	12,000,000	EUR	11,798,724	0.88
BANK O OISEST+0.39% 14-11-23	20,000,000	EUR	20,016,124	1.50

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



Candriam Money Market Euro

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
BARCLAYS BANK PLC 0.35 111023	18,000,000	EUR	18,000,386	1.35
HALEON ZCP 03-07-23	16,000,000	EUR	15,939,580	1.19
LLOYDS BANK 0.44 201123	10,000,000	EUR	10,005,666	0.75
NATL A OISEST+0.27% 10-11-23	20,000,000	EUR	20,008,558	1.50
NORD B OISEST+0.25% 20-11-23	20,000,000	EUR	20,004,174	1.50
ROYA B OISEST+0.33% 05-12-23	20,000,000	EUR	19,998,462	1.50
STAN C OISEST+0.28% 19-02-24	12,000,000	EUR	12,001,653	0.90
THE TO OISEST+0.41% 14-11-23	20,000,000	EUR	20,018,425	1.50
			167,791,752	12.56
United States of America				
DANAHER CORP ZCP 060723	8,000,000	EUR	7,980,401	0.60
DANAHER ZCP 30-08-23	6,000,000	EUR	5,965,449	0.45
FIDE NATL INFO SER ZCP 02-08-23	27,000,000	EUR	26,926,087	2.02
FISERV INC 0.375 19-23 01/07A	28,800,000	EUR	28,797,120	2.16
HEWL PACK ENTE ZCP 31-07-23	14,000,000	EUR	13,903,398	1.04
			83,572,455	6.26
Total bonds			700,186,680	52.41
Floating rate notes				
Canada				
BANK OF MONTREAL FL.R 23-25 06/06Q	26,000,000	EUR	26,029,120	1.95
BANK OF NOVA SCOTIA FL.R 23-25 02/05Q	30,000,000	EUR	30,036,900	2.25
CANADIAN IMPERI FL.R 23-25 24/01Q	14,000,000	EUR	14,034,090	1.05
NATL BANK OF CAN FL.R 22-24 01/02Q	5,000,000	EUR	5,013,125	0.38
NATL BANK OF CANADA FL.R 23-25 13/05Q	15,100,000	EUR	15,105,662	1.13
ROYAL BANK OF CANADA FL.R 23-25 17/01Q	34,801,000	EUR	34,875,996	2.61
TORONTO DOMINION BK FL.R 23-25 20/01Q	34,927,000	EUR	35,023,224	2.62
			160,118,117	11.98
France				
BNP PARIBAS FL.R 17-24 07/06Q	32,486,000	EUR	32,669,059	2.45
COMPAGNIE DE SAINT G FL.R 23-24 18/07Q	18,600,000	EUR	18,611,439	1.39
SG FL.R 23-25 13/01Q	30,000,000	EUR	30,022,800	2.25
SOCIETE GENERALE FL.R 17-24 22/05Q	10,000,000	EUR	10,039,600	0.75
			91,342,898	6.84
Germany				
DAIMLER AG FL.R 17-24 03/07Q	3,900,000	EUR	3,910,374	0.29
			3,910,374	0.29
Ireland				
BANK OF IRELAND GRP FL.R 19-24 08/07A	5,000,000	EUR	4,998,500	0.37
			4,998,500	0.37
Luxembourg				
TRATON FINANCE LUXEMBO FL.R 22-23 21/07Q	7,000,000	EUR	7,000,350	0.52
			7,000,350	0.52
Netherlands				
ABB FINANCE FL.R 22-24 31/03Q	2,473,000	EUR	2,482,274	0.19
ABN AMRO BK FL.R 23-25 10/01Q	29,000,000	EUR	29,034,510	2.17
DAIMLER TRUCK INTL FL.R 22-23 06/10Q	1,500,000	EUR	1,501,665	0.11
ING GROUP NV FL.R 18-23 20/09Q	15,500,000	EUR	15,521,855	1.16
SIKA CAPITAL BV FL.R 23-24 01/11Q	12,000,000	EUR	12,005,760	0.90
THERMO FISHER SCIENTIF FL.R 21-23 18/11Q	14,500,000	EUR	14,497,462	1.09
			75,043,526	5.62
Spain				
BANCO BILBAO VIZCAYA FL.R 21-23 09/09Q	7,000,000	EUR	7,009,975	0.52
BANCO NTANDER F.LR 22-24 05/05Q	17,700,000	EUR	17,806,466	1.33
BANCO NTANDER FL.R 23-25 16/01Q	13,500,000	EUR	13,528,688	1.01
BBVA FL.R 21-23 03/12Q	10,000,000	EUR	10,016,200	0.75
			48,361,329	3.62
United Kingdom				
LLOYDS BANKING GROUP FL.R 17-24 21/06Q	9,000,000	EUR	9,039,465	0.68
			9,039,465	0.68

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



Candriam Money Market Euro

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
United States of America				
AT&T FL.R 23-25 06/03Q	8,322,000	EUR	8,333,900	0.62
AT&T INC FL.R 18-23 05/09Q	27,336,000	EUR	27,363,883	2.05
KRAFT HEINZ FOODS CO FL.R 23-25 09/05Q	5,067,000	EUR	5,073,080	0.38
			40,770,863	3.05
Total floating rate notes			440,585,422	32.98
Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market			1,140,772,102	85.39
Undertakings for Collective Investment				
Shares/Units in investment funds				
France				
CANDRIAM MONÉTAIRE SICAV Z C	43,000	EUR	64,557,190	4.83
			64,557,190	4.83
Luxembourg				
CANDRIAM SUSTAINABLE MONEY MARKET EURO Z C	61,000	EUR	65,126,650	4.87
			65,126,650	4.87
Total Shares/Units in investment funds			129,683,840	9.71
Total Undertakings for Collective Investment			129,683,840	9.71
Total investment portfolio			1,270,455,942	95.09
Acquisition cost			1,268,588,829	



Candriam Money Market Euro

Geographical and economic breakdown of investments as at June 30, 2023

Geographical breakdown (in % of net assets)

France	23.24
United Kingdom	13.24
Canada	11.98
Netherlands	9.62
United States of America	9.31
Belgium	7.87
Luxembourg	5.62
Germany	4.24
Spain	3.62
Ireland	3.36
Denmark	1.50
Norway	1.50
	95.09

Economic breakdown (in % of net assets)

Banks and other financial institutions	58.63
Investments funds	12.24
Internet and internet services	4.39
Communication	3.79
Building materials	3.64
Tobacco and alcoholic drinks	1.86
Bonds of States, Provinces and municipalities	1.83
Tires and rubber	1.12
Machine and apparatus construction	1.04
Office supplies and computing	1.04
Road vehicles	1.04
Real estate	0.89
Miscellaneous services	0.88
Insurance	0.82
Non classifiable Institutions	0.74
Pharmaceuticals	0.74
Foods and non alcoholic drinks	0.38
	95.09



Candriam Money Market Euro AAA

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in another regulated market				
Bonds				
Belgium				
BRUS MUNI REGI FUN ZCP 05-07-23	10,000,000	EUR	9,979,183	2.12
BRUSSELS MUNICIPALIT ZCP 300623	4,000,000	EUR	3,997,357	0.85
KBC BANK NV ZCP 030723	40,000,000	EUR	39,988,670	8.51
			53,965,210	11.48
Denmark				
JYSK B OISEST+0.32% 20-11-23	5,000,000	EUR	5,003,785	1.06
			5,003,785	1.06
Finland				
OP CORPORATE BANK ZCP 29-09-23	15,000,000	EUR	14,826,980	3.16
			14,826,980	3.16
France				
ALLIANZ BANQUE SA 0.21 061223	3,000,000	EUR	2,999,344	0.64
ALLIANZ BANQUE SA 0.21 111223	4,000,000	EUR	3,999,125	0.85
ALLIANZ BANQUE SA 0.22 190424	5,000,000	EUR	4,999,748	1.06
ALLIANZ BANQUE SA 0.22 241123	3,000,000	EUR	2,999,344	0.64
AXA PAR ZCP 110923	10,000,000	EUR	9,910,742	2.11
AXA PAR ZCP 180723	5,000,000	EUR	4,959,660	1.06
BFCM 0.2 070723	15,000,000	EUR	15,000,389	3.19
BFCM B OISEST+0.26% 20-11-23	5,000,000	EUR	5,001,567	1.06
BPCE OISEST+0.26% 22-11-23	5,000,000	EUR	5,002,235	1.06
FRAN TREA BILL BTF ZCP 23-08-23	24,000,000	EUR	23,840,402	5.07
OREAL PAR ZCP 061023	5,000,000	EUR	4,914,590	1.05
PARIS (VILLE DE) ZCP 100723	18,000,000	EUR	17,981,196	3.83
REGION AUVERG RHONE ZCP 200723	18,000,000	EUR	17,953,686	3.82
REGION HAUTS DE FRA ZCP 200723	20,000,000	EUR	19,948,092	4.25
RTE EDF TRANSPORT ZCP 200723	5,000,000	EUR	4,986,911	1.06
SANOFI ZCP 111023	5,000,000	EUR	4,911,849	1.05
			149,408,880	31.80
Germany				
DEUTSCHE BOERSE AG ZCP 110823	10,000,000	EUR	9,942,464	2.12
MERCEDES-BENZ GROUP 1.625 20-23 22/05A	15,935,000	EUR	15,888,231	3.38
SAP SE ZCP 10-08-23	5,000,000	EUR	4,957,584	1.06
			30,788,279	6.55
Ireland				
ZURICH FINANCE IRE ZCP 240723	10,000,000	EUR	9,917,951	2.11
			9,917,951	2.11
Luxembourg				
ABN AMRO BANK 0.50 18-23 17/07A	14,736,000	EUR	14,717,948	3.13
NESTLE FIN ZCP 080823	10,000,000	EUR	9,963,517	2.12
NESTLE FIN ZCP 30-06-23	30,000,000	EUR	29,926,796	6.37
			54,608,261	11.62
Netherlands				
BMW ZCP 130723	10,000,000	EUR	9,974,771	2.12
COOP R OISEST+0.26% 10-11-23	5,000,000	EUR	5,001,806	1.06
DUTCH TREASURY CERT ZCP 280723	15,000,000	EUR	14,921,236	3.18
TOYOTA MOTOR FIN ZCP 310723	10,000,000	EUR	9,973,234	2.12
			39,871,047	8.49
Norway				
DNB BA OISEST+0.27% 20-11-23	5,000,000	EUR	5,003,090	1.06
			5,003,090	1.06
United Kingdom				
ABN AMRO BK ZCP 02-10-23	5,000,000	EUR	4,915,458	1.05
BANK O OISEST+0.39% 14-11-23	5,000,000	EUR	5,004,065	1.06
BANK OF NOVA SCOTIA ZCP 300623	10,000,000	GBP	11,464,330	2.44
BARCLAYS BANK PLC 0.35 111023	5,000,000	EUR	5,000,111	1.06
LLOYDS BANK 0.44 201123	5,000,000	EUR	5,002,858	1.06

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



Candriam Money Market Euro AAA

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in EUR)	% net assets
NATL A OISEST+0.27% 10-11-23	5,000,000	EUR	5,002,159	1.06
NORD B OISEST+0.25% 20-11-23	5,000,000	EUR	5,001,055	1.06
ROYA B OISEST+0.33% 05-12-23	5,000,000	EUR	4,999,618	1.06
STAN C OISEST+0.28% 19-02-24	4,000,000	EUR	4,000,559	0.85
THE TO OISEST+0.41% 14-11-23	5,000,000	EUR	5,004,645	1.07
			55,394,858	11.79
United States of America				
COLGATE PALMOLIVE CO ZCP 180723	15,000,000	EUR	14,967,275	3.19
PROCTER AND GAMBLE C ZCP 060723	15,000,000	EUR	14,885,061	3.17
			29,852,336	6.35
Total bonds			448,640,677	95.48
Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market			448,640,677	95.48
Total investment portfolio			448,640,677	95.48
Acquisition cost			448,320,933	



Candriam Money Market Euro AAA

Geographical and economic breakdown of investments as at June 30, 2023

Geographical breakdown (in % of net assets)

France	31.80
United Kingdom	11.79
Luxembourg	11.62
Belgium	11.48
Netherlands	8.49
Germany	6.55
United States of America	6.35
Finland	3.16
Ireland	2.11
Denmark	1.06
Norway	1.06
	95.48

Economic breakdown (in % of net assets)

Banks and other financial institutions	58.45
Bonds of States, Provinces and municipalities	20.14
Miscellaneous consumer goods	6.35
Insurance	3.16
Non classifiable Institutions	2.11
Pharmaceuticals	2.09
Internet and internet services	1.06
Utilities	1.06
Miscellaneous services	1.05
	95.48



Candriam Money Market USD Sustainable

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in USD)	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in another regulated market				
Bonds				
Australia				
MACQUARIE ZCP 01-08-23	5,000,000	USD	4,867,450	4.06
			4,867,450	4.06
Belgium				
AEDIFICA NV/SA ZCP 310723	5,000,000	EUR	5,439,336	4.54
COFINIMMO ZCP 12-07-23	3,500,000	EUR	3,808,732	3.18
			9,248,068	7.71
Canada				
TORONTO DOMINION ZCP 240124	5,000,000	USD	4,731,709	3.95
			4,731,709	3.95
Denmark				
JYSKE BANK DNK ZCP 081123	5,000,000	USD	4,801,975	4.00
			4,801,975	4.00
France				
BFCM 3.75 18-23 20/07S	2,400,000	USD	2,398,144	2.00
DANONE 144A 2.589 16-23 02/11S	9,000,000	USD	8,910,630	7.43
LA BANQUE POSTALE ZCP 060224	5,000,000	USD	4,728,531	3.94
			16,037,305	13.37
Japan				
JAPAN TREASURY DISC ZCP 280823	500,000,000	JPY	3,460,081	2.89
TAKEDA PHARMACEUTICAL 4.40 19-23 26/11S	4,006,000	USD	3,982,545	3.32
			7,442,626	6.21
Netherlands				
ABN AMRO BANK NV ZCP 020224	4,000,000	USD	3,785,033	3.16
COOPERAT RABOBANK UA ZCP 160124	5,000,000	USD	4,736,324	3.95
			8,521,357	7.11
Norway				
DNB BANK ASA ZCP 060224	5,000,000	USD	4,733,694	3.95
			4,733,694	3.95
Sweden				
SKANDINAVISKA ENSKIL ZCP 180723	4,000,000	USD	3,903,381	3.26
			3,903,381	3.26
United Kingdom				
LLOYDS BANK PLC ZCP 131023	3,000,000	USD	2,888,582	2.41
			2,888,582	2.41
United States of America				
BECTON DICKINSON 3.363 17-24 06/06S	3,009,000	USD	2,943,795	2.45
DAIMLER TRUCKS 1.1250 21-23 14/12S	9,250,000	USD	9,056,536	7.55
FISERV INC ZCP 170823	4,700,000	EUR	5,105,295	4.26
KELLOGG CO 2.65 16-23 01/12S	5,819,000	USD	5,757,610	4.80
			22,863,236	19.07
Total bonds			90,039,383	75.09
Floating rate notes				
Canada				
BANK OF MONTREAL FL.R 21-23 15/09S	3,157,000	USD	3,156,274	2.63
BANK OF NOVA SC FL.R 21-23 15/09Q	600,000	USD	600,087	0.50
BANK OF NOVA SCOTIA FL.R 20-23 16/09Q	4,500,000	USD	4,502,858	3.76
			8,259,219	6.89
France				
BPCE FL.R 18-23 12/09Q	4,200,000	USD	4,204,914	3.51
			4,204,914	3.51
United Kingdom				
ASTRAZENECA PLC FL.R 18-23 17/08Q	1,635,000	USD	1,634,943	1.36
			1,634,943	1.36
United States of America				
AMERICAN EXPRESS CO FL.R 21-23 03/11Q	1,441,000	USD	1,439,667	1.20
AMEX SOFRIND F.LR 22-24 03/05Q	1,100,000	USD	1,101,226	0.92

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



Candriam Money Market USD Sustainable

Investment portfolio as at June 30, 2023

Description	Quantity	Currency	Market value (in USD)	% net assets
BFCM FL.R 18-23 20/07Q	2,300,000	USD	2,300,368	1.92
			4,841,261	4.04
Total floating rate notes			18,940,337	15.80
Total transferable securities admitted to an official stock exchange listing or dealt in another regulated market			108,979,720	90.88
Total investment portfolio			108,979,720	90.88
Acquisition cost			109,003,820	



Candriam Money Market USD Sustainable

Geographical and economic breakdown of investments as at June 30, 2023

Geographical breakdown (in % of net assets)

United States of America	23.10
France	16.88
Canada	10.83
Belgium	7.71
Netherlands	7.11
Japan	6.21
Australia	4.06
Denmark	4.00
Norway	3.95
United Kingdom	3.77
Sweden	3.26
	90.88

Economic breakdown (in % of net assets)

Banks and other financial institutions	49.10
Foods and non alcoholic drinks	12.23
Investments funds	7.71
Machine and apparatus construction	7.55
Pharmaceuticals	7.14
Internet and internet services	4.26
Bonds of States, Provinces and municipalities	2.89
	90.88



Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

As at June 30, 2023, the following forward foreign exchange contracts were outstanding:

Candriam Money Market Euro AAA

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in EUR)
EUR	11,332,767	GBP	10,000,000	30/06/2023	Société Générale	(255,389)
						(255,389)

Candriam Money Market Usd Sustainable

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Counterparty	Unrealised (in USD)
USD	3,761,608	EUR	3,500,000	12/07/2023	UBS Europe SE	(58,361)
USD	5,488,775	EUR	5,000,000	31/07/2023	UBS Europe SE	26,124
USD	5,143,313	EUR	4,700,000	23/08/2023	Société Générale	2,762
USD	3,549,569	JPY	500,200,000	28/08/2023	Société Générale	58,797
						29,322

Please refer to Note 7 for collateral received/posted in relation with the forward foreign exchange contracts.



Notes to the financial statements - Schedule of derivative instruments

Interest Rate Swaps ("IRS")

As at June 30, 2023, the following interest rate swaps were outstanding:

Candriam Money Market Usd Sustainable

Nominal	Currency	Maturity	Counterparty	Sub-fund pays	SubFund receives	Unrealised (in USD)
25,000,000	USD	16/07/2023	J.P. Morgan SE	4.940%	USD SOFR COMPOUNDED	2,516
6,500,000	USD	15/09/2023	J.P. Morgan SE	4.720%	USD SOFR COMPOUNDED	7,965
						10,481

Please refer to Note 7 for collateral received/posted in relation with the Interest Rate Swaps.



Other notes to the financial statements

Note 1 - General Information

Candriam Money Market (the "SICAV") was incorporated for an unlimited term on November 16, 1987 under the name "BIL GLOBAL FUND" as an investment company with variable capital (SICAV) in accordance with the laws of the Grand Duchy of Luxembourg. Its minimum capital is EUR 1,250,000. Its Articles of Incorporation were published in the "Mémorial, Recueil des Sociétés et Associations" (the "Mémorial") on December 11, 1987. The SICAV is entered in the Register of Trade and Companies of Luxembourg under Number B-26803.

On May 30, 1990, the SICAV changed its name to "BIL Money Market Fund", its Articles of Incorporation were amended, and the capital denominated in BEF. On February 1, 1999, the SICAV changed its name to "Dexia Money Market". On May 16, 2014 the SICAV changed its name to "Candriam Money Market".

On January 27, 1999, the Articles of Incorporation were amended and the capital denominated in EUR. The amendments were published in the "Mémorial".

A coordinated version of the Articles of Incorporation was filed at the Register of Trade and Companies of and in Luxembourg. They have been modified for the last time on July 6, 2020, the corresponding modifications have been published in the "Recueil Electronique des Sociétés et Associations".

The SICAV is entered in the Company's Register of and in of Luxembourg under Number B-26803.

The SICAV and all its sub-funds classify themselves as Money Market Funds and have been authorised by the CSSF in accordance with the MMF Regulation. They are thus registered as Money Market Funds on the official list of UCIs in accordance with the Law of 2010.

In compliance with the Regulation, the following information is already made available to investors at least on a weekly basis on the website of the Management Company www.candriam.com:

- i) the maturity breakdown of the investment portfolio of the sub-funds;
- ii) the credit profile of the sub-funds;
- iii) the weighted average maturity and weighted average life of the sub-funds;
- iv) details of the 10 largest holdings in the sub-funds;
- v) the total value of the assets of the sub-funds;
- vi) the net yield of the sub-funds.

The management company is monitoring the situation very closely in order to manage it in the best interest of the shareholders.

The following sub-funds are currently available to investors:

<u>Sub-funds</u>	<u>Reference currency</u>
Candriam Money Market Euro	EUR
Candriam Money Market USD Sustainable	USD
Candriam Money Market Euro AAA	EUR

The issued share classes are the following:

- The **Classique class (C class)**, which is available to individuals and legal entities.
- The **I class** is reserved solely for institutional investors.
- The **R class**, is reserved for financial intermediaries (including distributors and platforms) which:
 - have different arrangements with their clients for the provision of investment services in connection with the sub-fund, and
 - as a result of their applicable laws and regulations or on the basis of agreements with their customers, are not entitled to accept and keep duties, fees and other monetary benefits from the Management Company in connection with the provision of the above-mentioned investment services.
- The **R2 class** is reserved to:
 - distributors and/or intermediaries approved by the Management Company who will not receive any form of remuneration for investments in this Class from an entity of the Candriam group, if the final investments in the shares are made in the context of a mandate.
 - UCIs approved by the Management Company.
- The **S Class** is available only to institutional investors specially approved by the Management Company, and has a minimum initial subscription of EUR 100,000,000. This minimum may be changed at the discretion of the Board of Directors provided shareholders are treated equally on any given valuation date.
- The **V Class** is reserved exclusively for institutional investors whose minimum initial subscription is EUR 30,000,000. This minimum may be changed at the discretion of the Board of Directors provided shareholders are treated equally on the same valuation date.
- The **Z class** is reserved to:
 - institutional/professional investors approved by the Management Company. The portfolio management activity for this Class is directly remunerated through the contract concluded with the investor, so no portfolio management fee is payable for the assets of this Class.
 - UCIs approved by the Management Company and managed by an entity of the Candriam group.



Other notes to the financial statements

Note 1 - General Information (Continued)

Furthermore, a currency hedging process may be applied to the Share Classes:

- **Base currency hedged share classes:**

These hedged share classes aim to reduce the effect of exchange rate fluctuations between the base currency of the sub-fund and the currency in which the hedged share class is denominated.

The aim of this type of hedging is for the performance of the hedged share class to be reasonably comparable (after adjusting for the difference in interest rates between the two currencies) to the performance of a share class denominated in the sub-fund's base currency. This type of hedging is identified with the suffix H added in the denomination of the share class.

- **Asset hedged share classes:**

These hedged share classes aim to reduce the effect of exchange rate fluctuations between the currencies in which a sub-fund's investments are held and the currency of the hedged share class. This type of hedging is identified with the suffix AH added in the denomination of the share class.

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 June 30, 2023.

Sub-funds Candriam Money Market Euro and Candriam Money Market USD Sustainable: the net asset value of each sub-fund has been calculated on July 3, 2023 on the basis of the last known prices at the time of the valuation.

Sub-fund Candriam Money Market Euro AAA: the net asset value of the sub-fund has been calculated on June 30, 2023 on the basis of the last known prices at the time of the valuation.

a) Valuation of each sub-fund's portfolio

The valuation of any security admitted for trading to an official listing or any other normally operating regulated market which is recognised and open to the public is based on the last price known in Luxembourg on the valuation date or, if this stock is traded on several markets, on the last known price on the principal market on which it is traded. If the last known price is not representative, the valuation shall be based on the probable realisation value as estimated by the Board of Directors with prudence and good faith. Securities which are neither quoted nor traded on a stock market or any other normally operating regulated market which is recognised and open to the public shall be valued on the basis of the probable realisation value as estimated with due prudence and good faith. All other assets shall be valued by the directors on the basis of the probable realisation value which must be estimated in good faith and according to generally accepted principles and procedures.

b) Net realised profits or losses on sales of investments

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

c) Foreign currency translation

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

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

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

Exchange rates used as at June 30, 2023:

For the sub-funds Candriam Money Market Euro and Candriam Money Market USD Sustainable:

1 EUR =	1.639000	AUD	1 EUR =	0.976050	CHF	1 EUR =	157.687700	JPY	1 EUR =	1.091000	USD
1 EUR =	1.443700	CAD	1 EUR =	7.445950	DKK	1 EUR =	11.784250	SEK			

For the sub-fund Candriam Money Market Euro AAA:

1 EUR =	0.9768	CHF	1 EUR =	7.447	DKK	1 EUR =	0.86295	GBP	1 EUR =	1.08885	USD
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d) 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".



Other notes to the financial statements

Note 2 - Principal accounting policies (Continued)

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 exchange 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".

e) Transaction costs

For the period ended June 30, 2023, 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".

f) 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.

g) Abbreviations used in investment portfolio:

FL.R: Floating Rate Notes

ZCP: Zero Coupon

Q: Quarterly

A: Annual

S: Semi-Annual

Note 3 - Management fees

Candriam (hereinafter referred to as the "Management Company"), with its head office at SERENITY - Bloc B, 19-21, Route d'Arlon, L - 8009 Strassen, partnership limited by shares under Luxembourg law was established in Luxembourg on July 10, 1991, has been appointed Management Company of the SICAV on the basis of a contract concluded between the SICAV and Candriam.

Candriam, a partnership limited by shares, is authorized as a Management Company of Chapter 15 of the 2010 Law and is authorised to exercise the activities of collective portfolio management, investment portfolio management and investment consultant. Its Articles of Incorporation were last amended on May 19, 2016 and the corresponding amendments were published in the "Mémorial C (Recueil des Sociétés et Associations)". A version of the updated articles was filed with the Luxembourg Companies Register.

Candriam is a subsidiary of Candriam Group, an entity of the New York Life Insurance Company Group. It is responsible for portfolio management, administration (Administrative Agent, Transfer Agent and Registrar) and marketing (distribution).

The portfolio management function is performed directly by Candriam and/or by one or more of its branches: Candriam-Belgian Branch, Candriam – Succursale française, Candriam – UK Establishment.

As payment for managing the portfolio, the Management Company shall receive management fees expressed as an annual percentage of the average settlement value of each sub-fund in the SICAV, as per the information below. These fees are payable monthly.

If services are provided for part of a month, the Management Company receives fees prorata temporis.



Other notes to the financial statements

Note 3 - Management fees (Continued)

The rates applicable as at June 30, 2023 are as follows:

Sub-funds	Share class	Share type	ISIN	Management fee
Candriam Money Market Euro	C	Capitalisation	LU0093583077	0.50%
	C	Distribution	LU0093583234	0.50%
	I	Capitalisation	LU0206982331	0.20%
	R	Capitalisation	LU0936337848	0.20%
	R2	Distribution	LU1389877876	0.13%
	V	Capitalisation	LU0323048693	0.05%
Candriam Money Market Euro AAA	Z	Capitalisation	LU0391999124	0.00%
	C	Capitalisation	LU0354091653	0.45%
	C	Distribution	LU0354091737	0.45%
	I	Capitalisation	LU0354091901	0.14%
	I	Distribution	LU0354127358	0.14%
	R	Capitalisation	LU0936338655	0.14%
Candriam Money Market Usd Sustainable	V	Capitalisation	LU0354092115	0.05%
	V	Distribution	LU0354092206	0.05%
	Z	Capitalisation	LU0391999470	0.00%
	C	Capitalisation	LU0049341216	0.50%
	C	Distribution	LU0094032728	0.50%
	I	Capitalisation	LU0206982414	0.20%
	I	Distribution	LU0355214700	0.20%
	V	Capitalisation	LU0323048347	0.06%
	Z	Capitalisation	LU0391999553	0.00%

The table hereafter reflects the maximum Management fee's annual rates applied as at June 30, 2023 to UCITS invested into by Candriam Money Market.

Target fund	Maximum rate
CANDRIAM MONÉTAIRE SICAV Z CAPITALISATION	0.15%
CANDRIAM SUS MONEY MARKET EURO Z EUR C Z CAPITALISATION	0.00%

Note 4 - Operating and Administrative Expenses

The SICAV bears the current operating and administrative expenses incurred to cover all the overheads and variable expenses, the charges, fees and other expenses, as defined below ("Operating and Administrative Expenses").

The Operating and Administrative Expenses cover, but are not limited to, the following expenses:

a) the expenditures incurred directly by the SICAV, including, inter alia, the depositary fees and charges, the fees and expenses of the approved independent auditors, the cost of share class hedging, including that invoiced by the Management Company, the fees paid to the Directors and the reasonable expenses and outlays incurred by or for the Directors;

b) a "service fee" paid to the Management Company and including the remaining sum of the Operating and Administrative Expenses after deduction of the expenses detailed in section (a) above, that is, inter alia, the fees and expenses of the Domiciliary Agent, the Administrative Agent, the Transfer Agent and Register Holding and the Principal Paying Agent, the costs related to registration and maintenance of the registration in all the jurisdictions (such as the fees charged by the supervisory authorities concerned, the translation expenses and the remuneration of the Representatives abroad and the local paying agents), the cost of publishing the share prices, the postal and telecommunication charges, preparation cost, printing, translating and distributing the prospectuses, key investor information documents, notices to shareholders, financial reports or of any other document intended for the shareholders, the legal fees and expenses, the charges and expenses related to the taking out of any subscription/license or any other use of fee-paying information or data, the expenses incurred by the use of a registered trademark by the SICAV, the expenses and fees payable to the Management Company and/or its delegates and/or to any other agent appointed by the SICAV itself and/or to the independent experts.

The Operating and Administrative Expenses are expressed as an annual percentage of the average net asset value of each share class.

At the end of a given year, if the actual charges and expenses were to be higher than the percentage of Operating and Administrative Expenses set for a share class, then the Management Company would pay for the difference itself. Conversely, if the actual charges and expenses were to turn out to be lower than the percentage of Operating and Administrative Expenses set for a share class, then the Management Company would retain the difference.

The Management Company shall be entitled to instruct the SICAV to proceed to settle all or part of the expenses as listed above directly from its assets.

In such a case, the amount of the Operating and Administrative Expenses would be reduced accordingly.

They are payable monthly.



Other notes to the financial statements

Note 4 - Operating and Administrative Expenses (Continued)

The maximum rates applicable as at June 30, 2023 are as follows:

Sub-funds	Share class	Share type	ISIN	Maximum rate
Candriam Money Market Euro	C	Capitalisation	LU0093583077	0.30%
	C	Distribution	LU0093583234	0.30%
	I	Capitalisation	LU0206982331	0.17%
	R	Capitalisation	LU0936337848	0.30%
	R2	Distribution	LU1389877876	0.30%
	V	Capitalisation	LU0323048693	0.17%
	Z	Capitalisation	LU0391999124	0.17%
Candriam Money Market Euro AAA	C	Capitalisation	LU0354091653	0.30%
	C	Distribution	LU0354091737	0.30%
	I	Capitalisation	LU0354091901	0.17%
	I	Distribution	LU0354127358	0.17%
	R	Capitalisation	LU0936338655	0.30%
	V	Capitalisation	LU0354092115	0.17%
	V	Distribution	LU0354092206	0.17%
	Z	Capitalisation	LU0391999470	0.17%
Candriam Money Market USD Sustainable	C	Capitalisation	LU0049341216	0.25%
	C	Distribution	LU0094032728	0.25%
	I	Capitalisation	LU0206982414	0.16%
	I	Distribution	LU0355214700	0.16%
	V	Capitalisation	LU0323048347	0.16%
	Z	Capitalisation	LU0391999553	0.16%

Note 5 - 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 0.01%, 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% for the classes reserved for institutional investors.

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

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

As a precautionary measure, the SICAV filed a claim with the Belgian tax authority and the Brussels Court of First Instance for the tax to be refunded. At this stage, it is not possible to prejudge the outcome of the dispute or any reimbursement in favour of the SICAV. In a similar case, the Belgian State appealed to the Court of Cassation against the Court of Appeal's rulings in favour of the plaintiff. The management company was informed that the Court of Cassation ruled against the plaintiff on March 25, 2022. The Court of Cassation (French-speaking chamber) considers that the Brussels Court of Appeal wrongly qualified the Belgian subscription tax as a wealth tax covered by the double taxation convention between Belgium and Luxembourg (which convention attributes the right to tax Luxembourg SICAVs only by Luxembourg and not by Belgium, which justified the claim for reimbursement of the Belgian subscription tax).

The case is referred back to the Court of Appeal of Liège which will be bound by the assessment taken by the Court of Cassation.

Another decision of the Court of Cassation (Dutch-speaking chamber) of April 21, 2022 does not dispute that the Belgian subscription tax is a wealth tax, but considers that the double taxation convention between Belgium and Luxembourg (unlike the one signed with the Netherlands) does not cover in its scope a wealth tax levied in Belgium.

The prospect of a refund is therefore limited and will in any case not be possible in the short term.

Note 6 - Term deposits

Candriam Money Market Euro AAA

Counterparty	Maturity	Amount (in EUR)
NATIXIS (CAPITAL MARKET)	30/06/2023	26,000,000

Note 7 - Collateral

In relation with the OTC derivative instruments, cash collateral has been received from Société Générale S.A.:

Sub-funds	Currency	Cash Collateral Posted	Cash Collateral held
Candriam Money Market Euro AAA	EUR	(260,000)	0



Other notes to the financial statements

Note 8 - 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 9 - Subsequent event

There is no subsequent event.



Additional unaudited information

Global Risk Exposure

As required by the CSSF Circular 11/512, the Board of Directors of the Company must determine the Company risk management method, using either the commitment approach or the VaR approach. The Board of Directors of the Company has chosen to adopt the commitment approach as the method for determining overall risk for all the Sub-Funds of the Company.