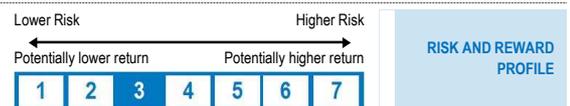




CANDRIAM L MULTI-ASSET INCOME

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.



Candriam L Multi-Asset Income is in top 32 % percentile (as of 31 December 2021)

MORNINGSTAR SUSTAINABILITY RATING





24

Nadège Dufossé

Head of Cross Asset, co-Deputy of Multi Asset

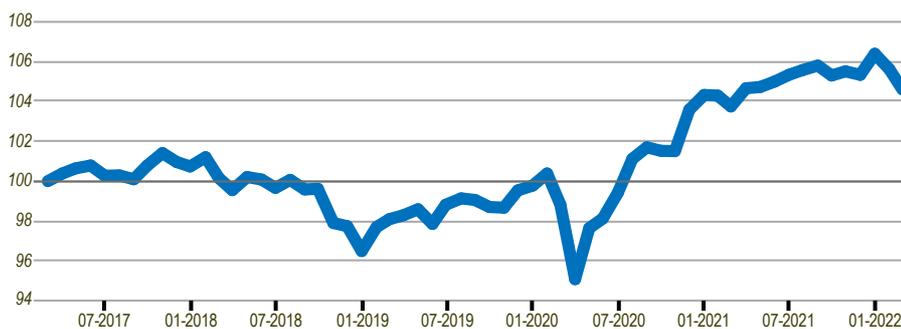
Years of experience

INVESTMENT STRATEGY

Candriam L Multi-Asset Income (a sub-fund of the Candriam L fund, hereafter "the fund") is a well-diversified portfolio that invests in equities, bonds, cash, absolute return strategies and commodities through bonds / stocks / funds / ETF's and derivatives. The portfolio adopts a flexible multi-asset management strategy, with a total portfolio duration between -2 and +6 years and a maximal equity exposure of 50%. In order to maximize the risk-adjusted return, these levels can vary widely in practice, driven by our flexible process based on the outlook for financial market risks and opportunities. To ensure efficient portfolio management, the fund may use equity, currency, volatility, interest rate and credit derivatives for hedging and / or exposure purposes. 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	-1.0%	-0.7%	-1.7%	0.8%	6.6%	4.6%
	2021	2020	2019	2018	3 years annualized	5 years annualized
Fund	2.0%	4.6%	3.4%	-4.2%	2.2%	0.9%



Fund

(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	30/12/2013
Fund Domicile	Luxembourg
Fund Legal Form	SICAV
Total net assets (M EUR)	461.24
NAV per share cap.(EUR) (C)	153.54
NAV per share dis.(EUR) (D)	148.36
Fund Reference Currency	EUR
NAV Calculation	Daily
Morningstar™ Category	EAA Fund EUR Cautious Allocation – Global
ISIN Code (C)	LU0982876392
ISIN Code (D)	LU0982876475
Ticker Bloomberg (C)	CLFAACR LX Equity
Ticker Bloomberg (D)	CLFAACI LX Equity
Latest Dividend Distributed	1.49 (2021-05-06)
Dealing Cut Off	D<12:00
Antidilution Mechanisms	Yes
Custodian Bank	CACEIS Bank, Luxembourg Branch
Management Company	Candriam Luxembourg

STATISTICS

	Feb-22	Jan-22
Equity Exposure	22.63%	20.66%
Volatility	4.53%	4.50%
Sharpe Ratio	0.56	0.73
Modified Duration to Worst	1.76	1.38
Yield to Worst	-0.06	-0.23

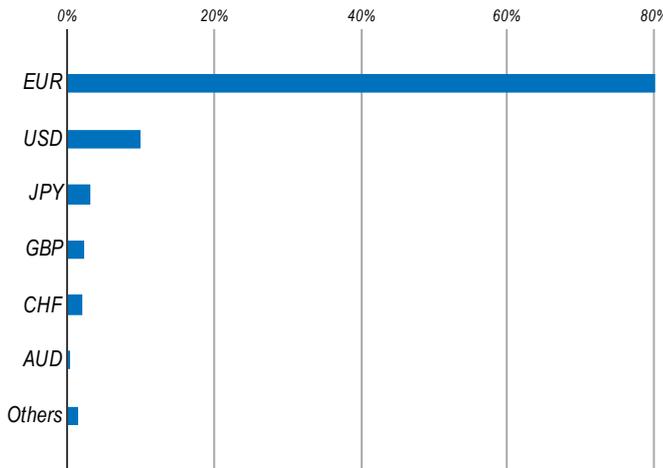
ESG ASSESSMENT

<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Exclusion	Norm based	Positive selection	Integration

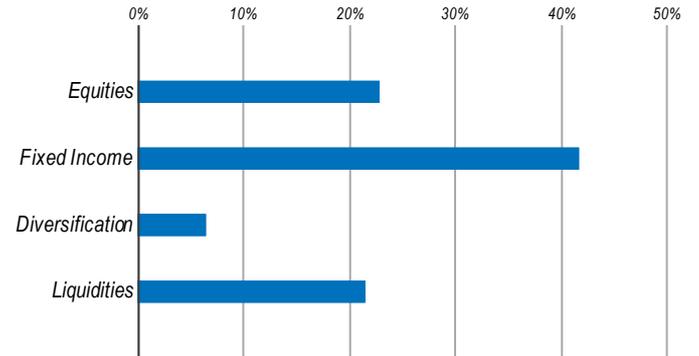
FEES

C	1.10%	1.32%	-
D	1.10%	1.41%	-
Real Management Fee	Ongoing Charges	Performance Fees	

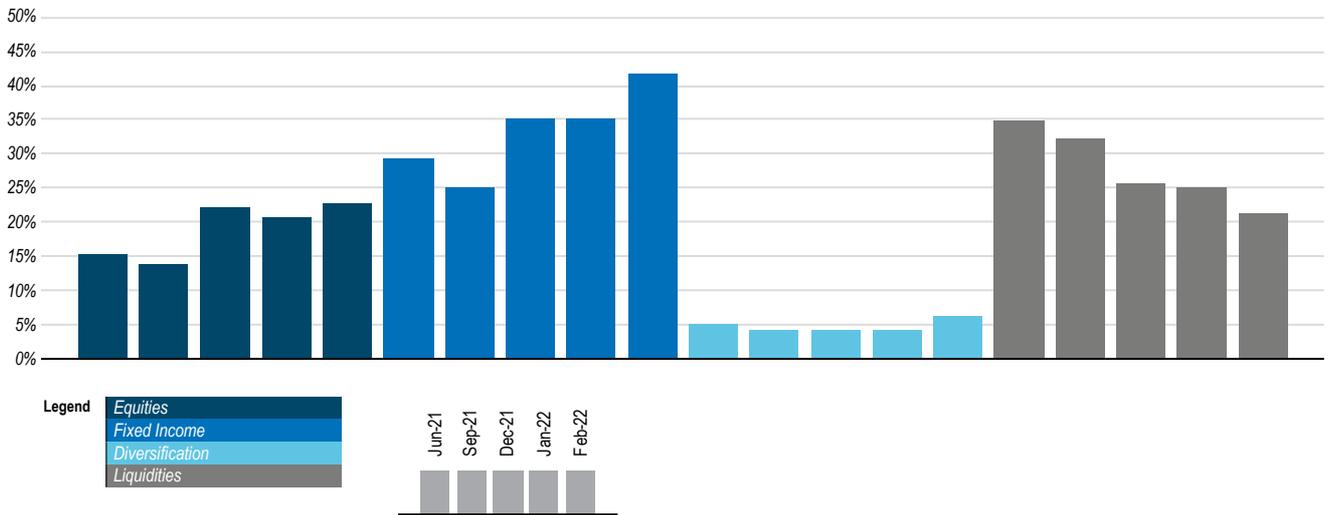
CURRENCY EXPOSURE



ASSET ALLOCATION CURRENT

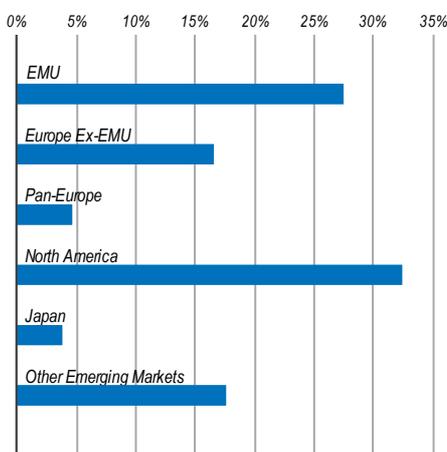


ASSET ALLOCATION EVOLUTION

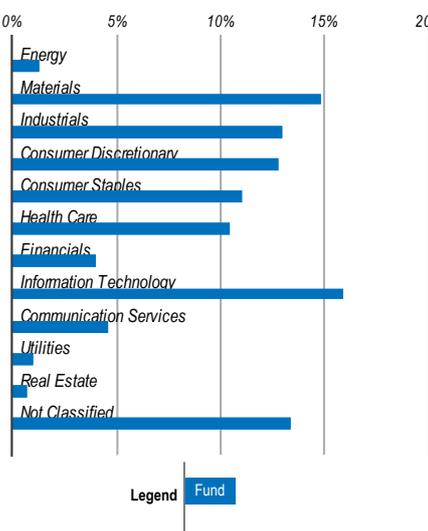


EQUITY CARVE OUT

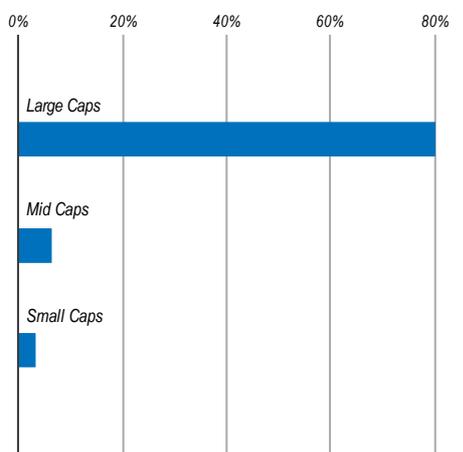
GEOGRAPHICAL ALLOCATION



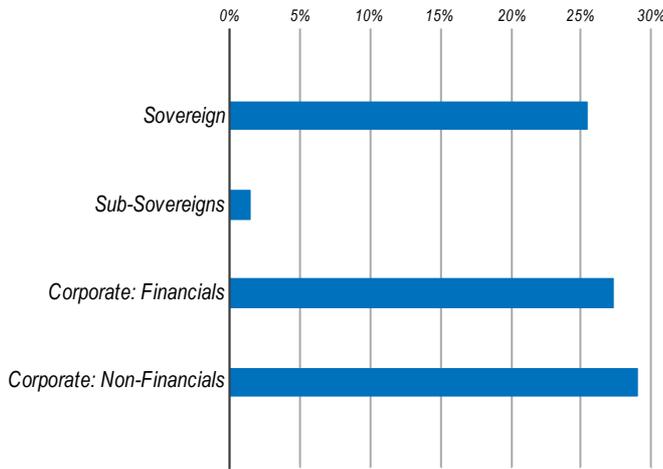
SECTOR ALLOCATION



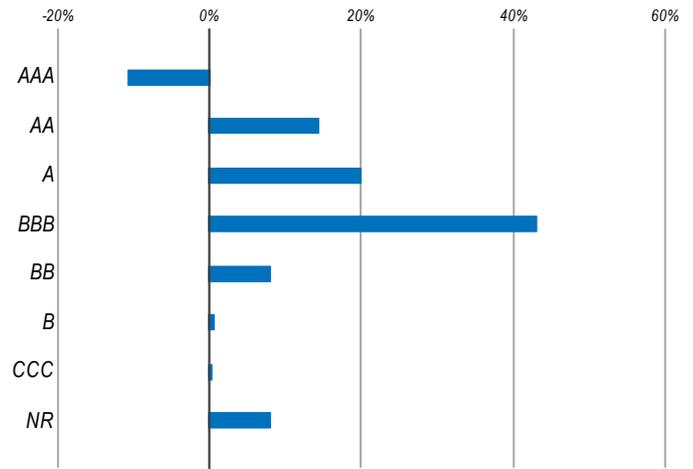
MARKET CAPITALISATION



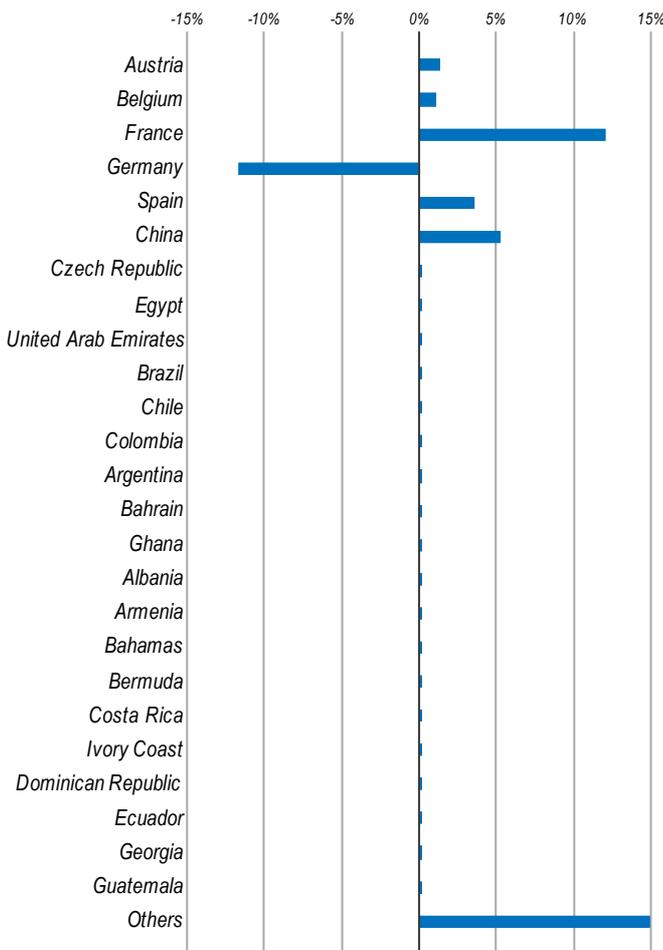
BOND CARVE OUT COMPOSITION



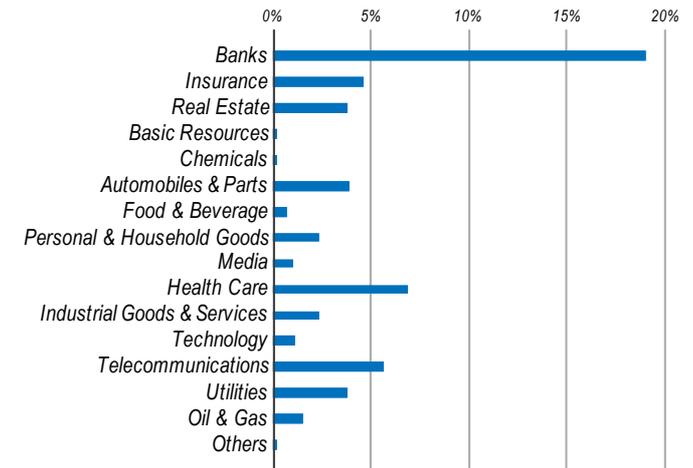
RATING ALLOCATION



FOCUS ON SOVEREIGN BONDS COUNTRY ALLOCATION



FOCUS ON CORPORATE BONDS SECTOR ALLOCATION



SCR

SOLVENCY CAPITAL REQUIREMENT

-1.52%	0.37%	
SCR Int Rates UP	SCR Int Rates DOWN	
-3.54%	-5.01%	-0.81%
SCR Spread	SCR Currency	SCR Concentration
15.76%	16.46%	16.96%
Duration Liability 3Y	Duration Liability 7Y	Duration Liability 10Y
-15.92%		
Market SCR		

Legend Fund

IMPORTANT INFORMATION

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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. The Equity Exposure is the sum of exposures to equity instruments, including derivatives.

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.

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

MODIFIED DURATION TO WORST

The Modified Duration to worst is a formula that expresses the measurable change in the value of a fixed income instrument in response to a change in interest rates. The Modified Duration to Worst is calculated taking into account the call date for callable bonds and the scenario that would provide the worst yield to the holders of fixed income instruments. The Modified Duration to Worst for the fund is calculated as the weighted average MDTW of all underlying fixed income instruments.

YIELD TO WORST

The Yield To Worst (YTW) is the lowest potential yield that can be received on all fixed income instruments in a fund without the issuers actually defaulting. It represents the lowest of all yields computed at each call date for callable bonds. The YTW for the fund is calculated as the weighted average YTW of all underlying fixed income instruments.

CARVE-OUT

A Carve-out of a portfolio focuses on a sublevel, equity or fixed income, of the portfolio.

RATING

A (credit) Rating is a quantified assessment of the creditworthiness of a borrower. Rating in this report refer to the 2nd best rating, a daily calculated, standardized rating. It is calculated on instrument level, using ratings from 3 worldwide renowned rating agencies. It is the 2nd best rating, unless no more than one rating from one agency exists. NR indicated that none of the rating agencies issued a rating on the instrument.

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.

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.

REAL MANAGEMENT FEES

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

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.

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.