

KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Candriam Equities L Oncology Impact, a sub-fund of the SICAV Candriam Equities L

Class R - Capitalisation shares: LU1864482788

Competent authority: CSSF (Commission de Surveillance du Secteur Financier)

Management company: Candriam

OBJECTIVES AND INVESTMENT POLICY

Principal assets traded:

Shares of companies operating in the field of oncology (study, diagnosis, treatment, etc. of cancer) whose registered offices and/or principal activities are in the whole world.

Investment strategy:

The fund seeks to achieve capital growth by investing in the principal assets traded, outperform the benchmark index and thus have a positive social long term impact, by selecting companies that take on certain societal challenges and that deploy resources in the fight against cancer.

The management team makes discretionary investment choices based on economic/financial analyses but also on Candriam's own social, environmental and governance criteria (ESG).

There are several cornerstones in the selection of securities: a thematic filter, a clinical analysis and a fundamental analysis.

The thematic filter only accepts companies with sufficient exposure to oncology and the battle against cancer in general, for example in areas such as treatments, diagnostic tools, medical equipment and services, and dedicated technologies.

The clinical analysis seeks to evaluate the quality of the available clinical data and to only accept companies considered to be convincing in this regard.

The fundamental analysis focuses on those companies scoring the highest in five criteria: quality of management, growth potential, competitive advantage, value creation and level of indebtedness.

In order to accomplish its social objective, the fund aims to achieve a performance greater than that of the benchmark index on two corporate indicators (i) expenditure on research and development in relation to the company's stock-market capitalisation and (ii) the level of management qualification by measuring the percentage of management executives having a PhD and this in order to assess the human and financial resources deployed by the companies in the fight against cancer.

The issuers are valued based on an analysis of their activities (in order to assess how these activities help in the fight against cancer) and the stakeholders (how the companies handle the main considerations of the stakeholders such as staff, the environment, etc.). In particular the fund refrains from selecting companies with low ESG ratings and focuses investments on those providing cancer treatment solutions.

Thus, the ESG analysis is integrated into the way the companies are selected, analysed and globally assessed.

The Fund also seeks to exclude investments in companies that do not comply with certain internationally recognised standards and principles,

RISK AND REWARD PROFILE



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

The investor needs to be aware of the following significant risks which are not necessarily adequately taken into account by the indicator:

- **Risk related to financial derivative instruments:** their use implies risk associated with the underlying assets and can accentuate downward movements via the resulting leverage effect. Hedging strategies using

or companies that are particularly exposed to certain controversial activities or that collaborate with countries considered as having highly oppressive regimes.

The ESG analysis depends on the availability, quality and reliability of the underlying data. Therefore it may happen that the team cannot select a given stock despite it being attractively priced.

The stock analysis and picking process also entails active involvement, in particular through a dialogue with the companies concerned and by exercising our voting rights in general meetings as a shareholder. For more information, please see the management company's website and/or the prospectus.

The fund may use derivative products both for investment and hedging purposes (hedging against unfavourable future financial events).

Benchmark: MSCI World (Net Return)

The fund is actively managed and the investment process implies referring to a benchmark index.

Definition of the index:

The index measures the performance of the mid and large cap segment in countries with developed markets.

Use of the index:

- as an investment universe. In general, most of the financial instruments in the sub-fund are part of the index. However, investments outside this index are authorised,
- in determining risk levels/risk parameters.

Since the fund is actively managed, it does not have the goal of investing in all components of the index, nor that of investing in the same proportions as the components of this index. In normal market conditions, the expected tracking error of the fund will be significant, i.e. above 4%. This measurement is an estimate of the performance gap between the fund and its benchmark index. The greater the tracking error, the greater the deviations from the benchmark index. The actual tracking error depends in particular on market conditions (volatility and correlations between financial instruments) and may therefore deviate from the tracking error expected.

Redemption of shares: On request, every day, in Luxembourg.

Allocation of income: Reinvestment.

Recommendation: This fund may not be suitable for investors who plan to withdraw their capital within 6 years.

derivatives may not be perfect. Some derivatives may be difficult to value under exceptional market circumstances.

- **Emerging countries risk:** emerging countries may experience political, legal or fiscal uncertainties or other events that could impact negatively on the assets of the fund. The assets traded in these countries may be subject to market movements that are potentially more rapid than in the major international markets and listing differentials that may be considerably bigger under certain market conditions. These assets may prove to be less liquid and may not be able to be sold quickly and at reasonable prices. Exchange rate fluctuations involving the currencies of emerging countries may be sudden and substantial.
- **Liquidity risk:** the fund may invest in securities and/or market segments that may be less liquid, in particular in certain market circumstances, with the result that securities cannot be liquidated quickly at reasonable prices.
- **Sustainability risk:** refers to any event or situation in the environmental, social or governance domain that could affect the performance and/or the reputation of the issuers in the portfolio. The sustainability risk may be specific to the issuer, depending on its activities and practices, but it may also be due to external factors.
- **Concentration risk:** given the significant concentration of assets in one market segment and a limited number of issuers, the risks potentially associated with a deterioration of the fundamentals and/or the liquidity of this segment would have a greater impact on the assets compared to a more diversified portfolio of assets.

CHARGES

| ONE-OFF CHARGES TAKEN BEFORE OR AFTER YOU INVEST | |
|---|-------|
| Entry charge | 3.50% |
| Exit charge | N/A |
| Switch Charge | N/A |
| CHARGES TAKEN FROM THE FUND OVER A YEAR | |
| Ongoing charges | 1.10% |
| CHARGES TAKEN FROM THE FUND UNDER CERTAIN SPECIFIC CONDITIONS | |
| Performance fee | N/A |

The charges you pay are used to pay the costs of running the fund, including the costs of selling and distributing its shares. These charges reduce the potential growth of your investment.

Entry and exit charges:

The charges shown are maximum figures. In some cases, you might pay less.

You can find out the actual amounts from your financial adviser or distributor.

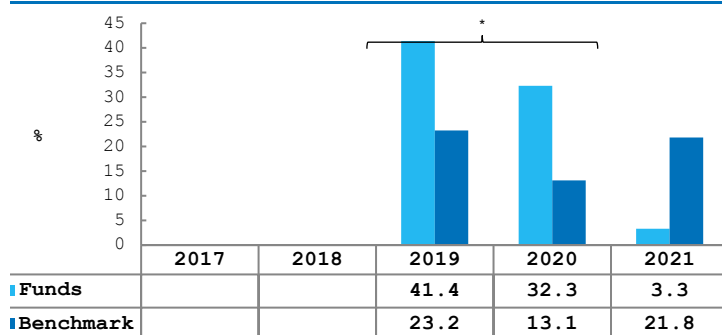
Ongoing charges:

The stated figure is based on the expenses for the previous financial year ended December 2021 and may vary from year to year.

It does not include a performance fee or the portfolio transaction costs, except those billed by the custodian bank and the cases where entry/exit charges are paid by the fund when buying or selling units in another fund.

More details on charges are found in the relevant sections of the prospectus accessible via www.candriam.com.

PAST PERFORMANCE



Past performance is not necessarily indicative of future performance.

Net annualised performances excluding one-off expenses.

Year of introduction of the share: 2018.

Currency: USD.

Index: MSCI World (Net Return). The choice of index may change over time. The investment policy may therefore have referred to other indices under conditions which no longer apply. Date of most recent change: 24/11/2020. The fund does not seek to replicate the performance of the benchmark.

* Performance achieved under conditions that no longer apply.

PRACTICAL INFORMATION

Custodian bank: CACEIS Bank, Luxembourg Branch.

This document provides a description of a share class of a sub-fund of Candriam Equities L. The prospectus and periodical reports are established for all the sub-funds. There are other share classes and these are listed in the prospectus.

Investors may apply for the conversion of their shares into shares of another class of the same sub-fund or into shares of a class of another sub-fund of the fund, based on the eligibility criteria and following the procedures available through their financial intermediary.

The sub-fund is only liable for the debts, liabilities and obligations that can be charged to it.

Additional information about the fund can be found in the prospectus and the periodical reports, which may be obtained free of charge on request from the registered office of the Management Company or viewed at any time on the website www.candriam.com. These documents are available in one of the languages approved by the local authority of each country

where the fund is authorised to market its shares or in a common language in the international finance sphere. All other practical information, in particular the latest share price, is available from the places shown above.

The tax legislation of the Home State of the fund may have an effect on the investor's personal taxation position.

Details of the up-to-date remuneration policy, including the composition of the remuneration committee, a description of how remuneration and benefits are determined and on how this policy is consistent with the consideration of sustainability risks and impacts, are available on Candriam's website via the link https://www.candriam.com/siteassets/legal-and-disclaimer/external_disclosure_remuneration_policy.pdf.

Upon request, a paper copy of the remuneration policy can be obtained from the Management Company free of charge.