

Luxembourg, 5 September 2023

## NOTICE TO SHAREHOLDERS

Dear Shareholders,

The Board of Directors wishes to inform you of the following:

### 1/ Update to pre-contractual documents (PCD) published

- In agreement with the Management Company, the Board of Directors of the SICAV has decided to further detail the following section of the PCDs:
  - ***What limitations are defined in the investment strategy used to select investments with a view to achieving each of the environmental or social characteristics promoted by this financial product?*** (details on the applicable exclusion policy).
- The Board of Directors has also decided to remove the description of the methodology used to determine the percentage alignment of investments with the Taxonomy in the section ***To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?***
- The Board of Directors has decided on the following changes to some indicators:

Sub-fund	Indicator	Equities
Candriam Bonds Euro Long Term	ESG Score	This indicator has been removed
Candriam Bonds Total Return	ESG Score	This indicator has been removed
Candriam Bonds Emerging Markets	ESG Score	This indicator has been removed
	Environmental Performance Index	This indicator has been removed
	Carbon intensity	This indicator has been added

- Finally, more specific information about the product is available online via the following links:  
<https://www.candriam.com/en/private/sfdr/>  
<https://www.candriam.com/en/professional/sfdr/>

### 2/ Total Return Swaps

At the recommendation of the Management Company, the Board of Directors has decided to authorise the Candriam Bonds Euro Long Term sub-fund to invest in Total Return Swaps (TRS) for up to a maximum of 25% of net assets and a generally expected proportion of between 0% and 20% of net assets.

### 3/ High Yield bonds

The Board of Directors has decided to explicitly specify in the description of the investment policy of the Candriam Bonds Emerging Markets sub-fund that *high yield* bonds are included in the definition of debt securities. The

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Société d'Investissement à Capital Variable governed by Luxembourg laws  
(the "SICAV")

5, Allée Scheffer

L – 2520 Luxembourg

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prospectus is reworded as follows: "Assets are primarily invested in debt securities (bonds and other equivalent securities including *high yield* bonds).

### **4/ Issue of shares and subscription and payment procedures**

The Board of Directors wishes to inform shareholders of the following:

#### **Fair treatment of investors**

Investors participate in the Sub-Funds by subscribing into, and holding, shares of individual Share Classes. Individual shares of a single Share Class bear the same rights and obligations in order to ensure equal treatment of all investors within the same Share Class of the relevant Sub-Fund.

While remaining within the parameters profiling the different Share Classes of the relevant Sub-Fund, the Management Company may enter into arrangements, on the basis of objective criteria as further specified below, with individual investors or a group of investors providing for special entitlements for those investors.

Such entitlements shall be understood as being rebates on fees charged to the Share Class, or specific disclosures, and will be granted solely based on objective criteria determined by the Management Company and out of its own resources.

Objective criteria include, but are not limited to (alternatively, or cumulatively):

- the expected holding period for an investment in the sub-fund,
- the investor's willingness to invest during the sub-fund's launch phase,
- the actual or expected amount placed or to be placed by the investor,
- the total assets under management held by the investor in the sub-fund or in another product offered by the management company,
- the type of investor (for example repackager, wholesaler, fund management company, asset manager, other institutional or private investor),
- the fees or revenues generated by the investor with a group of companies or all companies affiliated with the group of which the management company is part.

Any investor or prospective investor within a Share Class of a given Sub-Fund which is, in the reasonable opinion of the Management Company, objectively in the same situation than another investor in the same Share Class who entered into arrangements with the Management Company is entitled to the same arrangements. In order to obtain the same treatment, any investor or prospective investor may liaise with the Management Company by addressing a request to the Management Company. The Management Company will share the relevant information on the existence and nature of such specific arrangements with the relevant investor or prospective investor, verify the information received from the latter and determine on the basis of the information made available to it (including by such investor or prospective investor) whether the latter is entitled to the same treatment or not.

### **5/ Operational and administrative charges**

The costs associated with order routing platforms are now considered to be included in the operational and administrative charges, in addition to listing and maintenance fees for the stock exchange or specific platforms, as defined in the section on operational and administrative charges in the prospectus. This change has no financial impact on the shareholders.

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### **6/ Conversion costs**

The Board of Directors has decided to apply a conversion fee to the Classique, LOCK and R2 share classes in all sub-funds, amounting to no more than 2.5% of the net asset value of the share class, payable either to the selling agents and/or to the Sub-fund.

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These changes will come into force on **10 October 2023**.

Shareholders who do not agree with the above changes may apply for the redemption of their shares, free of charge, for a period of one month from **7 September 2023**.

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The prospectus dated **10 October 2023**, and the investor information documents are available free of charge from the registered office of the SICAV or may be obtained free of charge from the following address:  
<https://www.candriam.lu/en/private/funds-search#>

The Board of Directors