

The Conviction to Invest Responsibly



2023



Pioneer in sustain- able

Candriam, a pioneer in sustainable and responsible investing.

Based on more than 25 years of experience, we pride ourselves on providing innovative investment strategies¹ seeking high performance across a full range of investment capabilities in traditional and illiquid asset classes: bonds, equities, asset allocation, alternative investments, impact private equity, and also real estate and private debt via sister companies and strategic partners².

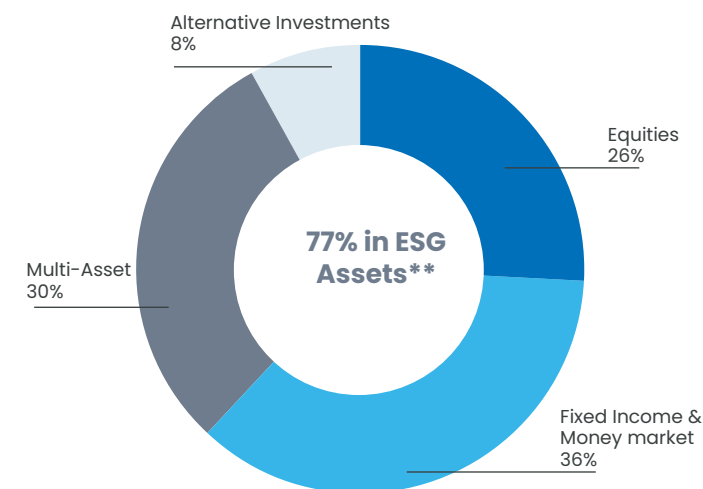
We implement conviction-based strategies using proprietary research for both ESG and financial analysis. After identifying the potential long-term growth opportunities, we build diversified and robust portfolios with a disciplined and risk-aware mindset.

With more than 10 years of average tenure, our investment teams are extremely stable, which ensures consistency of our approach across market cycles. Our culture is team-based. Portfolio managers, financial analysts, ESG analysts, quantitative analysts, macro and sector experts work in a collaborative way to design innovative investment solutions¹ that aim to create value for our investors.

¹ All investments are exposed to risks, including the risk of loss of capital

² Through its sister companies and strategic partners, Candriam offers investment strategies in Private Equity, Private Debt and Real Estate in selected countries

€ 145B Assets under Management*



*AuM as at 31 December 2023.

As of 31/12/2022 Candriam changed the Assets Under Management (AUM) calculation methodology, and AUM now includes certain assets, such as non-discretionary AUM, external fund selection, overlay services, including ESG screening services, [advisory consulting] services, white labeling services, and model portfolio delivery services that do not qualify as Regulatory Assets Under Management, as defined in the SEC's Form ADV. AUM is reported in USD. AUM not denominated in USD is converted at the spot rate as of 31/12/2023

- **Fixed Income:** International Sovereign Bonds, Investment Grade, High Yield, Convertible Bonds
- **Equities:** Fundamental, Thematic, Quantitative & Enhanced Indexing
- **Multi-Asset:** Strategic & Tactical, Benchmarked and Total Return
- **Emerging Markets:** Equities & Bonds
- **Alternative Investments:** Equities, Fixed Income & Multi-Asset
- **Sustainable Investments**
- **Impact:** Private Equity Strategies
- **Private Assets²:** Private Equity, Private Debt and Real Estate



We aim to create the best risk-managed environment for our investors' assets and constantly seek risk-adjusted returns.

** "Article 8 or 9", according to the Sustainable Finance Disclosure Regulation. "Article 9" products have defined and quantifiable ESG (Environmental, Social and Governance) objectives. They are products with a social or environmental objective, aligned with the definition of sustainable investments. "Article 8" products do not have a defined ESG objective but take ESG criteria into consideration when constructing their portfolios.

Responsible investment is at the heart of our value proposition.

77% of our assets are invested in ESG³.

Our strategies⁴ incorporate sustainable analysis, as we believe investing responsibly both adds value and reduces risks. We accompany our clients in their sustainability journey: we are able to design state-of-the-art responsible portfolios with sophisticated measures, KPIs and reports; we are also able to onboard investors setting foot in the responsible area for the first time: we listen to their needs, offer training, and build strategies integrating their sustainability preferences.



³ Candriam as at 31 December 2023.

⁴ All investments are exposed to risks, including the risk of loss of capital

For the past 25 years, we have built solid knowledge and deep understanding of the challenges, risks and opportunities of sustainable investing.

We launched our first SRI strategy in 1996. Today we have 25 years experience and manage €111B of sustainable assets³ and a range of sustainable strategies⁴ across all asset classes.

Strong and independent research is one of the cornerstones of our sustainable approach. Our team of ESG experts has developed a conviction-led proprietary approach which involves:

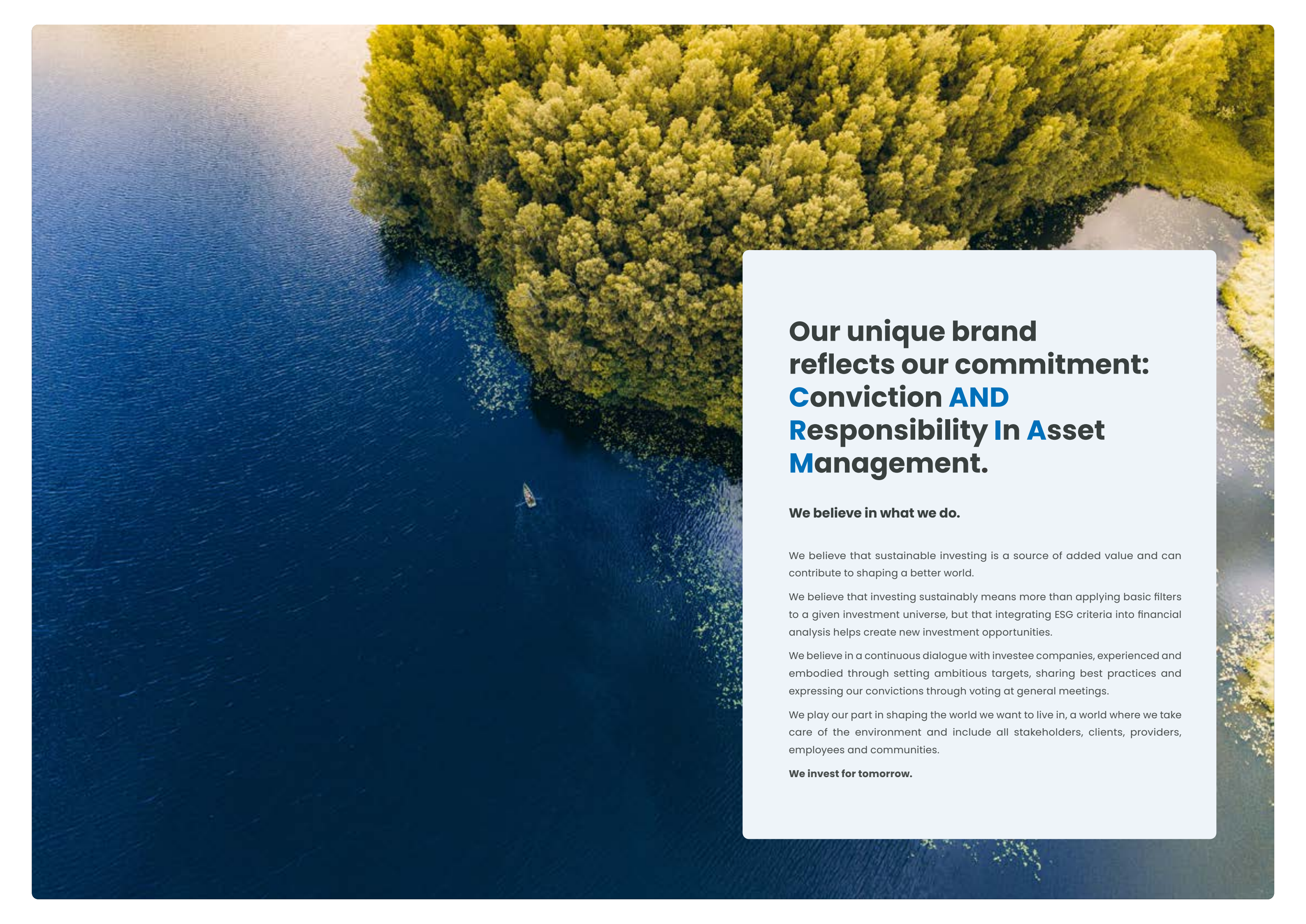
- Selecting firms with leading ESG practices.
- Defining the most appropriate metrics to implement our strategies and report to our investors.
- A direct dialogue with companies to initiate and accompany change, and spread best ESG practices.
- A voting policy encouraging virtuous corporate behaviour and a voting process that we have been refining since 2003.

Candriam is a founding PRI⁵ signatory (2006) and a member of the Net Zero Asset Managers Initiative.



⁵ PRI© Principles for Responsible Investments. For more details please visit the website <https://www.unpri.org/>





Our unique brand reflects our commitment: Conviction **AND Responsibility **In Asset Management.****

We believe in what we do.

We believe that sustainable investing is a source of added value and can contribute to shaping a better world.

We believe that investing sustainably means more than applying basic filters to a given investment universe, but that integrating ESG criteria into financial analysis helps create new investment opportunities.

We believe in a continuous dialogue with investee companies, experienced and embodied through setting ambitious targets, sharing best practices and expressing our convictions through voting at general meetings.

We play our part in shaping the world we want to live in, a world where we take care of the environment and include all stakeholders, clients, providers, employees and communities.

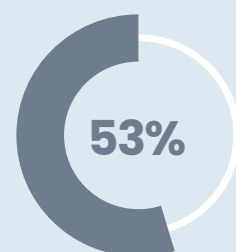
We invest for tomorrow.



We are committed to our clients.

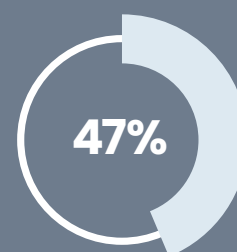
Our conviction-driven investment solutions⁶ meet the needs of a diverse client base: insurers, pension funds, distributors, sovereign wealth entities. We have the large range of services and solutions typical of a large-scale asset manager, and offer the specialist expertise and personalised client service that only a boutique can provide.

Institutional investors



- Pension funds
- Insurance groups
- Sovereign, regional & public investors
- Foundations and associations
- Corporates
- Other financial institutions

Financial distributors



- Retail banking networks
- Private banks
- Life insurance companies
- Fund of funds
- Platforms
- HNWI/Family Offices

*Candriam as at 31 December 2023.

Our experienced client relationship managers have in-depth understanding of investor needs across the markets in which we operate. In addition to our investment centers in Brussels, Paris, Luxembourg and London, we have eight European offices and two overseas branches. We also serve Latin American clients through a local partner, and Asian and Australian clients through New York Life Investment Management representatives. Our teams strive to build and nurture long-term partnerships rooted in mutual trust and relying on high quality products and service.

⁶ All investments are exposed to risks, including the risk of loss of capital

Our goal is to offer our clients cutting-edge investment solutions⁶ that have a real, inclusive and sustainable impact.



- Management center
- Representative offices or branches and distribution subsidiaries
- Commercial coverage

We are committed to our employees.

Our people are our greatest asset. Our culture and values are key to the strength and success of our business.



+600

employees



37

nationalities



15

years of tenure for
senior leadership



+230

investment
professionals

We strive to create an environment that attracts, develops and retains the best talent. We truly value the human factor. We make sure our inclusive, transparent and empathetic culture allows our staff to grow. Training, learning, knowledge sharing and a culture of feedback participate in enhancing motivation and employee loyalty, resulting in a low staff turnover rate.



We are committed to our shareholder.


Our parent company, New York Life Investments⁷, has more than €650B of assets under management and ranks among the world's largest asset managers.

Candriam and New York Life Investments form part of the New York Life group, a Fortune100[®] and AAA-rated⁸ privately-owned company which is also one of the largest life insurers in the world. New York Life, a mutual company, has an exceptional 180-year track record of performance, resilience and stability. We share the same values and long-term vision.


Through Candriam, European investors have easy access to a number of autonomous institutional asset managers that form the multi-boutique investment structure of New York Life Investments.

NYL Investors


US
Investment management and financing solutions focused on fixed income and real estate

 **Apogem Capital**
A NEW YORK LIFE INVESTMENTS COMPANY

US
Private equity, real assets and emerging manager hedged strategies

 **MACKAY SHIELDS**
A NEW YORK LIFE INVESTMENTS COMPANY

US
Fixed income including investment-grade high yield, bank loans and municipals, fundamental and systematic equities

 **index**

US
Exchange traded funds (ETFs)

ausbil

Australia
Australian equities, global small cap, natural resources and listed infrastructure

⁷ New York Life Investments is a service mark used by New York Life Investment Management Holdings LLC and its subsidiary New York Life Investment Management LLC. New York Life Investment Management LLC is a wholly-owned indirect subsidiary of New York Life Insurance Company.

⁸ AAA rating by Fitch Ratings, December 2023.



We are committed to society.

We place Sustainability at the heart of everything we do. This means that the impact of our activities on society is central to our corporate approach.

CANDRIAM ACADEMY

INVESTORS FOR TOMORROW



→ <https://academy.candriam.com>

We launched the Candriam Academy in 2017 to raise awareness and knowledge on sustainable investing throughout the broader community. The Candriam Academy is the first free-to-access accredited training platform for sustainable and responsible investing.

It has met great success with 14 540 members from 79 countries⁹.

⁹ Candriam Academy as at 31 December 2023.



CANDRIAM INSTITUTE

FOR SUSTAINABLE DEVELOPMENT



→ <https://institute.candriam.com/>

Because we believe actions are stronger than words, we donate a share of the net management fees of our sustainable fund range and thematic funds to societal impact initiatives led by our Institute.

The Candriam Institute for Sustainable Development, funded by Candriam and run by its staff, targets more specifically seven of the UN Sustainable Development Goals along four themes:

- **Environment:** we support reforestation programs and climate projects that contribute to the Paris Agreement objectives. We also finance circular economy projects in developing countries.
- **Social inclusion and community:** we address the needs of communities at the local level. Our contributions focus on emerging talent from underprivileged backgrounds, through scholarship grants, orientation and mentoring programs, as well as musical education.
- **ESG Education and Research:** on top of the Candriam Academy, we finance academic chairs and PhD research on sustainable and inclusive economy (climate change, SDG, just transition, sustainable finance, circular economy...) to support the transition to a more resilient and inclusive society. We have forged eight academic partnerships with universities and schools throughout Europe.
- **Fight against cancer:** we make donations to leading organisations across Europe and internationally, with a focus on innovative research.

The Institute has donated €12.4mIn since 2018¹⁰.

¹⁰ As at 31 December 2023.



€145B

**AUM at end
December 2023***



600

**Experienced and
committed professionals**



+25 years

**Leading the way in
sustainable investing**

For more information:
www.candriam.com

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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, including the net asset value ("NAV") of the funds. This information is available either in English or in local languages for each country where the fund's marketing is approved.

Information on sustainability-related aspects: the information on sustainability-related aspects contained in this communication are available on Candriam webpage <https://www.candriam.com/en/professional/market-insights/sfdr/>. The decision to invest in the promoted product should take into account all the characteristics or objectives of the promoted product as described in its prospectus, or in the information documents which are to be disclosed to investors in accordance with the applicable law.

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CANDRIAM. INVESTING FOR TOMORROW.

CANDRIAM 
A NEW YORK LIFE INVESTMENTS COMPANY