

**CHANGES TO THE PROSPECTUS OF THE FRENCH-LAW FONDS COMMUN DE  
PLACEMENT (FCP)  
CANDRIAM RISK ARBITRAGE**

Holders of units in the Candriam Risk Arbitrage fund are informed that the following changes have been made:

- Fee structure: fees charged to the fund (cf tableau p.15 chapter of the prospectus) no longer take into account the following costs:
  - contributions owed for management of the UCITS pursuant to d), 3°, II of article L. 621-5-3 of the code monétaire et financier;
  - exceptional and non-recurrent government fees, taxes, levies and duties (in connection with the fund);
  - exceptional and non-recurrent costs in connection with debt collection (e.g. Lehmann) or a procedure to assert a right (e.g. class action).

These costs are, however, taken into account in calculating ongoing charges.

- Some clauses regarding risk profile, effective portfolio management techniques, SFTR provisions, etc. have been inserted and/or changed in order to conform with regulations or contribute to improving the information for holders.

Holders are informed that these changes have no impact on management of the fund, which is not changed in any way.

**These changes will take effect on 09/05/2017**

The new prospectus will be available to you from:

**CANDRIAM France**

40 rue Washington – 75008 PARIS

Tel: 01 53 93 40 00

Website: [www.candriam.com](http://www.candriam.com)

Contact: [www.candriam.com/about+us/contact/contactus](http://www.candriam.com/about+us/contact/contactus)