

REGISTERED POST

Luxembourg, 15 December 2023

NOTICE TO SHAREHOLDERS

Dear Shareholders,

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

1/ Update Pre-contractual disclosure documents (PCD)

In accordance with the Management Company, the Board of Directors of the SICAV has decided to further detail / amend the following sections of the PCDs:

- The percentage of Sustainable Investments is increased from minimum 75% to minimum 80%.
- Question: *What is the sustainable investment objective of this financial product?*
 - o For the sub-funds that have a carbon reduction objective, the link with the Paris agreement is withdrawn and the last sentence of the section should be read as follows: *"Moreover, Candriam being part of the Net Zero Asset Management initiative, the Sub-Fund aims to reduce greenhouse gas emissions."*
 - o For the sub-funds that have a social sustainable investment objective (notably some thematic sub-funds), the reference to the Paris agreement and the Net Zero Asset Management initiative is removed.

2/ Tracking error range

Based on the level of tracking errors calculated, the Board of Directors decides, in accordance with the Management Company, to adapt the expected range for the Sub-Fund **Candriam Sustainable Equity Emerging Markets**: the tracking error of the Sub-Fund is important, this is over 4% (range was comprised between 2% and 6% previously).

3/ Update of the name of the benchmark in the Sub-Fund Candriam Sustainable Bond Impact

The name of the benchmark of the Sub-Fund **Candriam Sustainable Bond Impact** indicated in the Prospectus *iBoxx Euro Aggregate (Total Return)* is updated to refer to the official denomination of that benchmark, i.e. *iBoxx EUR Overall (Total Return)*. This update has no impact on the portfolio management, it is only a naming update.

CANDRIAM SUSTAINABLE
Société d'Investissement à Capital Variable governed by Luxembourg laws
(the "SICAV")
5, Allée Scheffer
L – 2520 Luxembourg
Registered with the Luxembourg Trade & Companies' Registry under number B-202950

4/ Update fees

The attention of the shareholders is drawn on the fact that the maximum management fee of the following share classes is updated:

Name of the sub-fund	Name of the share classe	ISIN code	OLD applicable max. management fee – until 17 January 2024	NEW applicable max. management fee – as of 18 January 2024
Candriam Sustainable Bond Impact	• V, capitalization	• LU2369561134	Max 0.25%	Max 0.30%
Candriam Sustainable Equity Europe Small & Mid Caps	• I, capitalization • I, distribution • I-H, capitalization	• LU2258565246 • LU2258565329 • LU2620893631	Max 0.75%	Max 0.80%

The above-mentioned modifications under 1/ 2/ and 3/ will take effect on **18 December 2023**.

The above-mentioned modifications under 4/ will take effect on **18 January 2024**. The shareholders who do not agree with the proposed modifications can redeem their shares, free of charge, for a period of one month as from **18 December 2023**.

The Prospectus dated **18 December 2023**, and the key 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