

CANDRIAM BONDS

Société d'investissement à capital variable governed by Luxembourg law
(the "SICAV")

5, Allée Scheffer

L – 2520 Luxembourg

Registered with the Luxembourg Trade & Companies' Registry under number B-30659

REGISTERED LETTER

Luxembourg, 31 January 2024

Notice to Shareholders

Dear Shareholder,

The **Candriam Bonds Euro High Yield** sub-fund (the "Sub-Fund") has raised considerable amounts since it was launched in 1999 increasing its total asset volumes to a significant level. Facing investment opportunities constraints, it has now approached the limits of its management capacity.

To protect the interests of existing shareholders identified in the shareholders' register ("Existing Shareholders") and to ensure optimal management of the Sub-Fund, the Board of Directors has decided to partially close the Sub-fund from **1 February 2024 after 12:00 a.m. (noon)** for an indeterminate duration ("the Soft Close").

Accordingly, from the date of the Soft Close, subscription and conversion orders will no longer be accepted from investors unless they are Existing Shareholders or were engaged in commercial negotiations with the Management Company and were approved by the Board of Directors of the SICAV before the Soft Close.

If you are an Existing Shareholder, be aware that if you redeem all your shares, you will automatically lose your status as Existing Shareholder and you won't be able to subscribe anymore for as long as the Sub-Fund is softclosed.

The modalities concerning the Soft Close defined by the Board of Directors are available on request from the Management Company free of charge.

The Soft Close will be reconsidered once we can fulfil subscription orders from new shareholders in the Sub-Fund without harming your interests.

The current prospectus and the key information document are available from the registered office of the Management Company or may be viewed free of charge on the web site: <https://www.candriam.lu/en/private/funds-search#>.

The Board of Directors