

REGISTERED POST

Luxembourg, 29 January 2025

NOTICE TO SHAREHOLDERS

Dear Shareholders,

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

1/ Ban on double-dipping

If a sub-fund invests in the units of another Sub-Fund of the SICAV or in the units of other UCITS and/or other UCI which are managed, directly or by delegation, by the Management Company or by any other company with which the Management Company is associated by common-management or control or by means of a significant direct or indirect shareholding, the Management Company or the other company may not charge subscription or redemption fees for the Sub-Fund's investment in the units of said other UCITS and/or other UCI. **In the same way, no financial management charges will be charged on this investment by this underlying UCITS or other UCI.**

2/ Adapting the temperature objective of Candriam Sustainable Equity Circular Economy

The Board of Directors upon recommendation of the Management Company of the SICAV has decided to review the temperature target of Candriam Sustainable Equity Circular Economy.

The following questions of the PCD of Candriam Sustainable Equity Circular Economy will reflect such change:

- What is the sustainable investment objective of this financial product?
- What Sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?
- What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?

3/ Update of PCDs

In accordance with the Management Company, the Board of Directors of the SICAV has decided to further detail the following section of the PCDs for all sub-funds:

- *What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?*
It is further specified that : "the sub-fund may temporarily deviate from these objectives, in the shareholders' best interests, for example in response to customer subscription and redemption movements, events affecting securities (maturity, exchanges, etc.), market effects, or if the asset manager considers it prudent to maintain a higher level of liquidity. Changes of external data may also require a period of adaptation. In this situation, the asset manager will aim to return to the predefined limits as soon as possible."

Finally, more product specific information can be found online via the following links:

<https://www.candriam.com/en/private/sfdr/>

<https://www.candriam.com/en/professional/sfdr/>

The above-mentioned modifications will take effect on **1st March 2025**.

The shareholders who do not agree with the proposed modifications under 1/ can redeem their shares, free of charge, for a period of one month as from **31 January 2025**.

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

The Prospectus dated **1st March 2025**, 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