

# KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## Candriam Equities L Biotechnology, a sub-fund of the SICAV Candriam Equities L

### Class R - Capitalisation shares: LU0942225912

Competent authority: CSSF (Commission de Surveillance du Secteur Financier)

Management company: Candriam

## OBJECTIVES AND INVESTMENT POLICY

### Principal assets traded:

Shares of companies operating in the biotechnology industry and whose registered offices and/or principal activities are in the whole world.

### Investment strategy:

The fund seeks to achieve capital growth by investing in the principal assets traded and to outperform the benchmark index.

The management team makes discretionary investment choices based on economic/financial analyses.

There are two cornerstones in the selection of companies: a clinical analysis and a fundamental analysis.

The clinical analysis seeks to evaluate the quality of the available clinical data and to only accept companies considered to be convincing in this regard.

The fundamental analysis selects the companies scoring the highest in five criteria: quality of management, growth potential, competitive advantage, value creation and level of indebtedness.

The fund promotes, among other characteristics, environmental and/or social characteristics but does not have sustainable investment as its objective.

The analysis of ESG aspects (environment, social, governance) is included in the selection, analysis and global evaluation of companies.

The Fund also aims to exclude investments in companies which do not respect certain recognised international standards and principles, or which are significantly exposed to certain controversial activities.

Under certain conditions, the analysis and selection process may also be accompanied by active involvement, in particular dialogue with companies and voting as the shareholder at AGMs.

For more information, please see the management company's website and/or the prospectus.

The fund may use derivative products both for investment and hedging purposes (hedging against unfavourable future financial events).

**Benchmark:** NASDAQ Biotechnology Index (Net Return)

The fund is actively managed and the investment process implies referring to a benchmark index.

Definition of the index:

The index measures the performance of NASDAQ listed companies operating in the biotech and pharma sector.

Use of the index:

- as an investment universe. In general, most of the financial instruments in the sub-fund are part of the index. This being said, investments outside the index are authorised,

- for the purpose of performance comparisons,

- for the purpose of calculating performance fees for certain share classes.

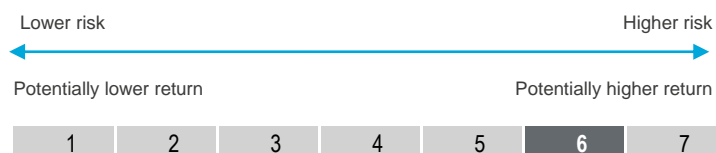
Since the fund is actively managed, it does not have the goal of investing in all components of the index, nor that of investing in the same proportions as the components of this index. In normal market conditions, the expected tracking error of the fund will be moderate to significant, i.e. between 2% and 6%. This measurement is an estimate of the performance gap between the fund and its benchmark index. The greater the tracking error, the greater the deviations from the benchmark index. The actual tracking error depends in particular on market conditions (volatility and correlations between financial instruments) and may therefore deviate from the tracking error expected.

**Redemption of shares:** On request, every day, in Luxembourg.

**Allocation of income:** Reinvestment.

**Recommendation:** This fund may not be suitable for investors who plan to withdraw their capital within 6 years.

## RISK AND REWARD PROFILE



• The risk level shown reflects the fund's historical volatility, completed where applicable by that of its reference framework. The volatility indicates the extent to which the value of the fund may fluctuate upwards or downwards.

• The historical data may not be a reliable indication for the future.

• The indicated category may vary over time.

• The lowest category does not mean "risk-free".

• There is no guarantee or mechanism to protect the capital.

**The investor needs to be aware of the following significant risks which are not necessarily adequately taken into account by the indicator:**

• **Risk related to financial derivative instruments:** their use implies risk associated with the underlying assets and can accentuate downward movements via the resulting leverage effect. Hedging strategies using derivatives may not be perfect. Some derivatives may be difficult to value under exceptional markets circumstances.

• **Liquidity risk:** the fund may invest in securities and/or market segments that may be less liquid, in particular in certain market circumstances, with the result that securities cannot be liquidated quickly at reasonable prices.

• **Sustainability risk:** refers to any event or situation in the environmental, social or governance domain that could affect the performance and/or the reputation of the issuers in the portfolio. The sustainability risk may be specific to the issuer, depending on its activities and practices, but it may also be due to external factors.

• **Concentration risk:** given the significant concentration of assets in one market segment and a limited number of issuers, the risks potentially associated with a deterioration of the fundamentals and/or the liquidity of this segment would have a greater impact on the assets compared to a more diversified portfolio of assets.

## CHARGES

ONE-OFF CHARGES TAKEN BEFORE OR AFTER YOU INVEST	
Entry charge	3.50%
Exit charge	N/A
Switch Charge	N/A
This is the maximum that may be taken out of your money before it is invested.	
CHARGES TAKEN FROM THE FUND OVER A YEAR	
Ongoing charges	1.10%
CHARGES TAKEN FROM THE FUND UNDER CERTAIN SPECIFIC CONDITIONS	
Performance fee	N/A

The charges you pay are used to pay the costs of running the fund, including the costs of selling and distributing its shares. These charges reduce the potential growth of your investment.

### Entry and exit charges:

The charges shown are maximum figures. In some cases, you might pay less.

You can find out the actual amounts from your financial adviser or distributor.

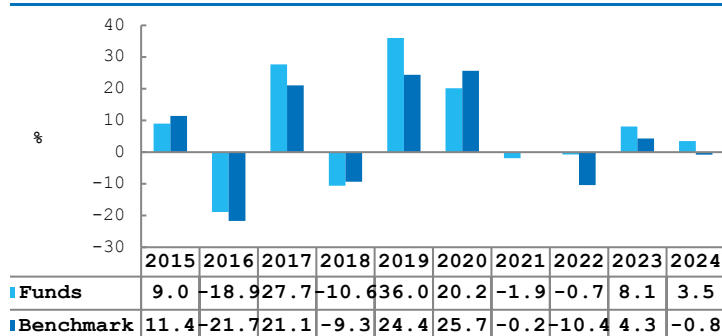
### Ongoing charges:

The stated figure is based on the expenses for the previous financial year ended December 2024 and may vary from year to year.

It does not include a performance fee or the portfolio transaction costs, except those billed by the custodian bank and the cases where entry/exit charges are paid by the fund when buying or selling units in another fund.

More details on charges are found in the relevant sections of the prospectus accessible via [www.candriam.com](http://www.candriam.com).

## PAST PERFORMANCE



Past performance is not necessarily indicative of future performance.

Net annualised performances excluding one-off expenses.

**Year of introduction of the share:** 2013.

**Currency:** USD.

**Index:** NASDAQ Biotechnology Index (Net Return). The index is likely to evolve over time without inducing a material change in the strategy. Thus, the performance displayed for one or more years may differ from that of the current index for the corresponding year(s).

If no performance is given for a year following the year of creation, this will be because there is not enough data to provide investors with a reliable indication of this performance.

## PRACTICAL INFORMATION

Custodian bank: CACEIS Bank, Luxembourg Branch.

This document provides a description of a share class of a sub-fund of Candriam Equities L. The prospectus and periodical reports are established for all the sub-funds. There are other share classes and these are listed in the prospectus.

Investors may apply for the conversion of their shares into shares of another class of the same sub-fund or into shares of a class of another sub-fund of the fund, based on the eligibility criteria and following the procedures available through their financial intermediary.

The sub-fund is only liable for the debts, liabilities and obligations that can be charged to it.

Additional information about the fund can be found in the prospectus and the periodical reports, which may be obtained free of charge on request from the registered office of the Management Company or viewed at any time on the website [www.candriam.com](http://www.candriam.com). These documents are available in one of the

languages approved by the local authority of each country where the fund is authorised to market its shares or in a common language in the international finance sphere. All other practical information, in particular the latest share price, is available from the places shown above.

The tax legislation of the Home State of the fund may have an effect on the investor's personal taxation position.

Details of the up-to-date remuneration policy, including the composition of the remuneration committee, a description of how remuneration and benefits are determined and on how this policy is consistent with the consideration of sustainability risks and impacts, are available on Candriam's website via the link [https://www.candriam.com/siteassets/legal-and-disclaimer/external\\_disclosure\\_remuneration\\_policy.pdf](https://www.candriam.com/siteassets/legal-and-disclaimer/external_disclosure_remuneration_policy.pdf).

Upon request, a paper copy of the remuneration policy can be obtained from the Management Company free of charge.

Candriam can only be held liable for the declarations contained in this document and its translations if they are misleading, inaccurate or inconsistent with the corresponding parts of the prospectus.

This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.  
This key investor information is accurate as at 2/19/2025.