

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 Sustainable Equity Circular Economy, a sub-fund of the SICAV Candriam Sustainable

Class R - Capitalisation shares: LU2109441688

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

OBJECTIVES AND INVESTMENT POLICY

Principal assets traded:

Shares of small, mid and large cap companies throughout the world that provide solutions aligned with a transition towards a circular economy.

Investment strategy:

The fund seeks to achieve capital growth by investing in the principal assets traded and selecting companies providing solutions for a transition towards a circular economy. The circular economy represents an alternative to the current linear economic model ("extract, manufacture and dispose") and aims to reduce the need to extract raw materials while reducing waste generation.

The fund implements quantitative screens relying on external data source as well as artificial intelligence to identify companies with a potential contribution to the transition to the circular economy.

These companies are implementing this in a variety of ways, depending on their business sector and the circularity challenges they face. This may involve integrating a greater proportion of biodegradable or recycled materials into their production processes, developing waste treatment solutions, enabling the extension of the lifespan of manufactured products, or reducing the need to produce new equipment by making it easier to share.

Companies are screened based on their ESG performance and exposure to controversial activities. The ESG analysis is the product of a methodology developed by the Management Company.

The analysis of a company's contribution to the circular economy is based on an internal model developed by Candriam which aims to create a body of evidence for each company to support its degree of circularity.

Moreover, each company is assessed through a financial framework according to five fundamental criteria: quality of management, business growth, competitive advantage, value creation, financial leverage. This assessment takes into account ESG aspects.

The strategy therefore also takes into account each company's overall contribution to the Paris Agreement objectives, and its alignment with a 2-degree global warming scenario. This alignment is not only based on carbon emissions, but includes avoided emissions, as well as a forward-looking assessment of a company's investment plans, credibility of greenhouse gas emission reduction targets and strategy.

The fund aims to invest primarily in companies that demonstrate a positive contribution to the objectives of the Paris Agreement and therefore intends to propose a temperature figure of 2.5 degrees or less.

In line with this objective, the fund aims to invest a higher proportion of total assets under management in high stake companies than the benchmark. The EU Climate Benchmark Regulation defines high stake companies as those belonging to one of the sectors considered to play a leading role in achieving the objectives of the Paris Agreement.

The analysis and selection process is also accompanied by active involvement, in particular through dialogue with companies and, as a shareholder, through voting at general meetings.

For more information, please refer to 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: MSCI ACWI (Net Return)

The fund is actively managed and the investment approach implies a reference to a benchmark.

Benchmark definition: The index measures the performance of the large and mid-capitalization equity segment across developed and emerging markets worldwide.

Use of the benchmark:

- as investment universe. In general, the majority of the fund's financial instruments are part of the benchmark. This said, investments outside this benchmark are admitted,

- in the determination of risk levels/parameters.

Deviation level of the portfolio composition from the benchmark:

The fund being managed actively, its objective is not to invest in all constituents of the benchmark, nor to invest to the same extent in the constituents of the benchmark. Under normal market conditions, the tracking error of the fund will be important this is more than 4%.

This measure is an estimation of the deviation of the fund's performance compared to the performance of the benchmark. The more the tracking error is important, the more deviations compared to the benchmark are important. The effective tracking error depends notably on the market conditions (volatility and correlations between financial instruments) and can deviate from the expected tracking error.

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:

- **Emerging countries risk:** emerging countries may experience political, legal or fiscal uncertainties or other events that could impact negatively on the assets of the fund. The assets traded in these countries may be subject to market movements that are potentially more rapid than in the major international markets and listing differentials that may be considerably bigger under certain market conditions. These assets may prove to be less liquid and may not be able to be sold quickly and at reasonable prices. Exchange rate fluctuations involving the currencies of emerging countries may be sudden and substantial.
- **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.

CHARGES

ONE-OFF CHARGES TAKEN BEFORE OR AFTER YOU INVEST	
Entry charge	3.50%
Exit charge	N/A
Switch Charge	N/A
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.

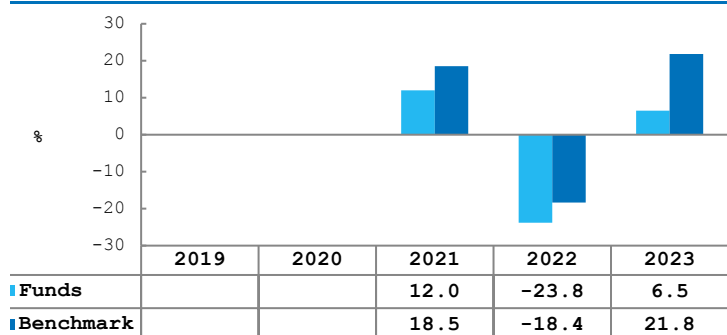
Ongoing charges:

The stated figure is based on the expenses for the previous financial year ended December 2023 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.

PAST PERFORMANCE



Past performance is not necessarily indicative of future performance.

Net annualised performances excluding one-off expenses.

Year of introduction of the share:2020.

Currency: USD.

Index: MSCI ACWI (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).

PRACTICAL INFORMATION

Custodian bank: CACEIS Bank, Luxembourg Branch.

This document provides a description of a share class of a sub-fund of Candriam Sustainable. 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. 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.

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