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

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?
 - For the sub-funds that have a carbon reduction objective, the link with the Paris agreement is withdrawn and the last sentence of the section should be read as follows: "Moreover, Candriam being part of the Net Zero Asset Management initiative, the Sub-Fund aims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).

The above-mentioned modifications will take effect on 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