This is a marketing communication. Please refer to the prospectus of the funds and to the key information document before making any investment decision.

The quality of the ranking, award or label obtained by the fund or the management company depends on the quality of the issuing institution and the ranking, award or label does not guarantee the future results of the fund or the management company.

REPORTING 30|09|2026

Candriam Sustainable Equity Emerging Markets

Share Class: R (EUR)

Risk indicator

1	2	3	**4**	5	6	7

Lower Risk → **Higher Risk**

The summary risk indicator ("SRI") is an indicator with a rating ranging from 1 to 7 and corresponds to increasing levels of risk and return. The methodology for calculating this regulatory indicator is available in the KID. The summary risk indicator ("SRI") is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

- **The SRI assumes you keep the product for 6 years.**
- **The actual risk can vary significantly if you cash in at an early stage and you may get less back.**
- **This product does not include any protection from future market performance. Please refer to the "Risk" section of the prospectus for more details**

MORNINGSTAR SUSTAINABILITY RATING

Candriam Sustainable Equity Emerging Markets is in top 32 % percentile (as of 31 July 2026)

SRI Label

THINK BEFORE PRINTING

CANDRIAM
BY NEW YORK LIFE INVESTMENT MANAGEMENT

For Professional Investors Only. Marketing communication.

Galina Besedina
Senior Fund Manager

Paulo Salazar
Head of Emerging Markets Equities

Vivek Dhawan
Senior Fund Manager

Investment strategy

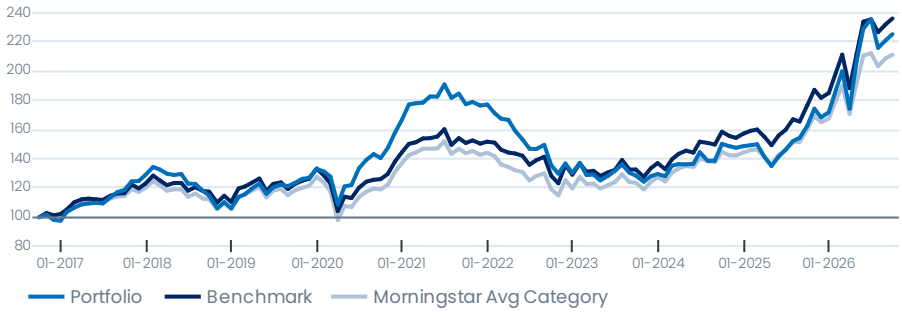
Candriam Sustainable Equity Emerging Markets (hereafter "the fund"), a sub-fund of the Candriam Sustainable Sicav, aims to enable shareholders to benefit from the growth potential of the emerging equity markets with an investment in equities selected by the portfolio management team on a discretionary basis and to outperform the benchmark. The fund's sustainable investment objective is to contribute to reducing greenhouse gas emissions through specific targets as well as the integration of climate related indicators in equity securities analysis and aims to have long-term positive impact on environment and social domains. More specifically the fund aims to achieve overall greenhouse gas emissions at least 30% lower than those of the benchmark. The investment horizon is 6 years. The fund is actively managed, and the investment process implies referring to a benchmark index. The Fund is intended for investors who are prepared to accept the risks of participating in emerging equity markets, together with the level of volatility generally associated therewith. For further information on the risks or the benchmark and its use, please consult the fund's key information document (KID).

Performance

Past Performances does not predict future returns. See important disclosures on performance under the section 'warning' in the 'Important Information' on page 4. NAVs are net of fees and are provided by the accounting department and the reference index by official providers.

	1 M	3 M	YTD	1 Y	3 Y	5 Y	10 Y	SI
Fund	**2.0%**	**-4.4%**	**31.1%**	**38.5%**	**75.6%**	**27.0%**	**125.4%**	**-**
Benchmark	1.7%	0.3%	27.6%	33.7%	79.4%	56.6%	136.1%	-
	0.3%	**-4.7%**	**3.6%**	**4.9%**	**-3.7%**	**-29.5%**	**-10.7%**	**-**

	2025	2024	2023	2022	3 Y annualized	5 Y annualized	10 Y annualized	SI annualized
Fund	**15.6%**	**14.7%**	**-0.5%**	**-26.5%**	**20.7%**	**4.9%**	**8.5%**	**-**
Benchmark	17.8%	14.7%	6.1%	-14.5%	21.5%	9.4%	9.0%	-
	-2.1%	**0.0%**	**-6.6%**	**-12.0%**	**-0.8%**	**-4.5%**	**-0.5%**	**-**



This graph represents the synthetic net asset value of the fund. It is provided for information and illustrative purposes only. The synthetic net asset value is obtained by a recalculation of the values of the fund's assets by leveling out the effect of securities transactions (split, coupon, dividend distribution...) in order to reflect the real performance of the fund share or unit. Data may be rounded for convenience. Data expressed in a currency other than that of the investor's country of residence is subject to exchange rate fluctuations, with a positive or negative impact. Gross performance may be impacted by commissions, fees and other expenses.

Morningstar, an investment research firm that compiles and analyzes fund, stock, and general market data, designed the "Morningstar Category Averages", (MCA), to represent the average return of funds within their category over time. The MCA are equal-weighted category returns: the calculation is the average of the returns for all the funds in the Morningstar Category in which the fund is placed. More information on the various Morningstar Categories and the "MCA" can be found on the webpage of Morningstar, also accessible via the following links: Morningstar Category Average methodology and Morningstar Categories. The MCA is solely provided for informational purpose and is not the benchmark of the fund mentioned in the prospectus and KID.

Fund characteristics

Inception Date	**23/03/2017**
Fund Domicile	**Luxembourg**
Fund Legal Form	**SICAV**
Benchmark	**MSCI Emerging Markets (Net Return)**
SFDR Category	**Article 9**
Total net assets (M EUR)	**2,467.92**
NAV per share cap.(EUR) (C)	**285.13**
NAV per share dis.(EUR) (D)	**137.41**
Fund Reference Currency	**EUR**
NAV Calculation	**Daily**
Morningstar™ Category	**EAA Fund Global Emerging Markets Equity**
ISIN Code (C)	**LU1434524416**
ISIN Code (D)	**LU1720118535**
Ticker Bloomberg (C)	**CSEEMRC LX Equity**
Ticker Bloomberg (D)	**CSEMRDE LX Equity**
Latest Dividend Distributed	**2.49 (2026-04-30)**
Dealing Cut Off	**D-1<12:00**
Antidilution Mechanisms	**Yes**
Custodian Bank	**CACEIS Bank, Luxembourg Branch**
Management Company	**CANDRIAM**

Statistics

based on weekly data over 3 years (1 year if too little history)

	Funds	Benchmark
Equity Exposure	**98.42%**	100.00%
Number of Positions	**96**	1,165
Active Share	**58.80%**	-
Volatility	**19.93%**	18.04%
Tracking Error	**5.93%**	-
Sharpe Ratio	**0.89**	1.02
Alpha	**-1.23%**	-
Beta	**1.06**	-
Information Ratio	**-0.09**	-
Dividend Yield	**1.42%**	1.91%

ESG Assessment

Exclusion	Norm based	Positive	Integration
✓	✓	✓	✓

Costs*

	Real Management Fee	Ongoing costs	Performance Fees
C	**0.80%**	**1.07%**	**-**
D	**0.80%**	**1.15%**	

* The fees are expressed as an annual percentage of the average net asset value of the share class and are payable at the end of each month. This list of fees and charges is not exhaustive, the sub-fund incurs other expenses, further information on fees and charges is available in the KID/Prospectus to allow investors to understand the overall impact of costs on the amount of their investment and on the expected returns.

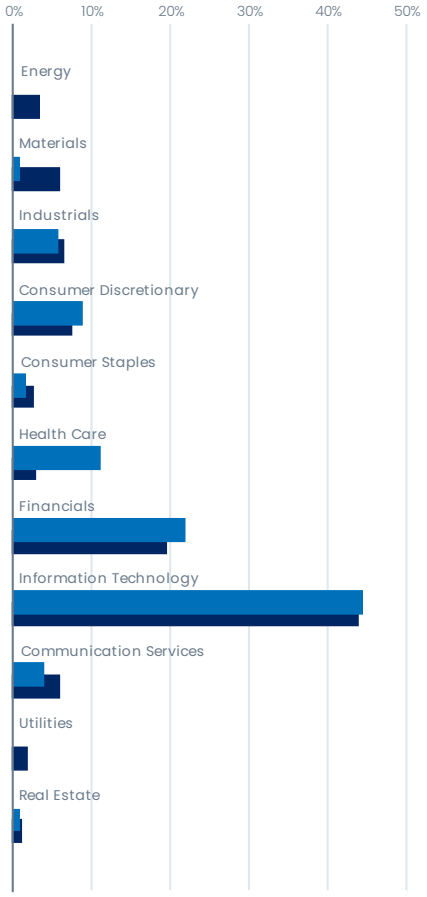
Top 10 **Issuers**

		% Fund	Sector	Country	% Active weight
1	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	9.65	Information Technology	Taiwan	-5.98
2	SAMSUNG ELECTRONICS CO LTD	8.66	Information Technology	Korea Republic of	+0.16
3	SK HYNIX INC	5.74	Information Technology	Korea Republic of	-0.16
4	MEDIATEK INC	3.02	Information Technology	Taiwan	+1.20
5	ALIBABA GROUP HOLDING LTD	1.94	Consumer Discretionary	China	+0.08
6	BEONE MEDICINES LTD	1.75	Health Care	United States	+1.56
7	INTERNATIONAL CONTAINER TERMINAL SERVICES INC	1.64	Industrials	Philippines	+1.53
8	WUXI APPTEC CO LTD	1.55	Health Care	China	+1.43
9	GRUPO CIBEST SA	1.54	Financials	Colombia	+1.54
10	GLOBAL UNICHIP CORP	1.53	Information Technology	Taiwan	+1.35

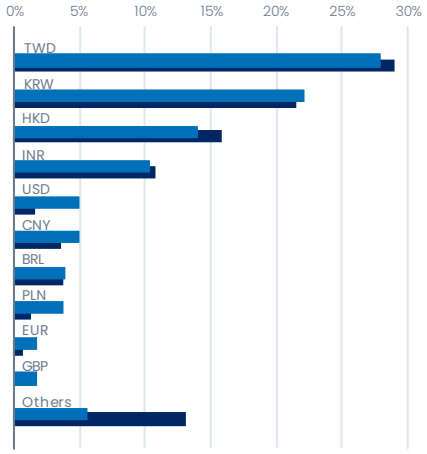
Top 10 **Countries**

	Country	% Fund	% Bench	% Active weight
1	Taiwan	27.78	28.94	-1.16
2	Korea Republic of	22.05	21.40	+0.66
3	China	17.44	19.80	-2.37
4	India	10.34	10.65	-0.31
5	Brazil	4.48	4.09	+0.40
6	Poland	3.42	1.17	+2.26
7	Philippines	1.64	0.25	+1.39
8	Colombia	1.54	0.17	+1.38
9	United Kingdom	1.46	0.00	+1.46
10	Hungary	1.39	0.32	+1.07

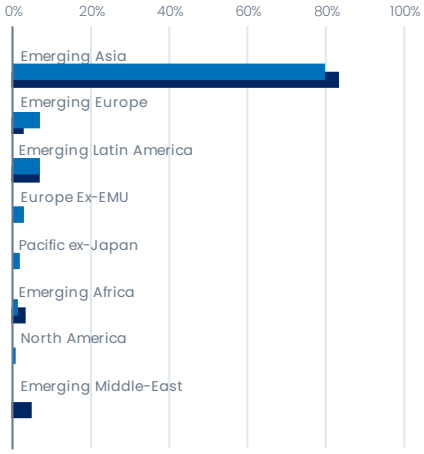
Sector **Allocation**



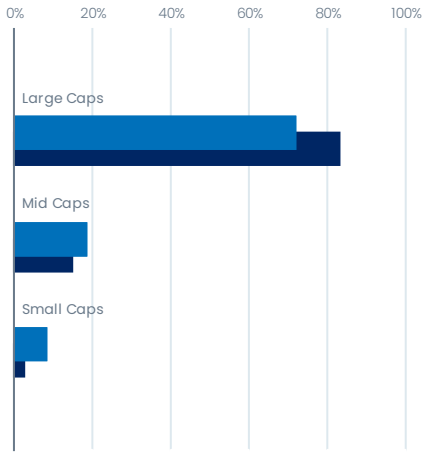
Currency **Allocation**



Geographical **Allocation**



Market **Capitalisation**



SCR

Solvency Capital Requirement

-16.46%	**-35.31%**
SCR Equities Type 1	SCR Equities Type 2
-1.94%	**-24.37%**
SCR Concentration	SCR Currency
-59.86%	
Market SCR	

Fund
Benchmark

Important Information

This is a marketing communication. Please refer to the prospectus of the funds and to the key information document before making any investment decision. This marketing communication does not constitute an offer to buy or sell financial instruments, nor does it represent an investment recommendation or confirm any kind of transaction, except where expressly agreed. Although Candriam selects carefully the data and sources within this document, errors or omissions cannot be excluded a priori. Candriam cannot be held liable for any direct or indirect losses as a result of the use of this document. The intellectual property rights of Candriam must be respected at all times, contents of this document may not be reproduced without prior written approval.

Warning: Past performance of a given financial instrument or index or an investment service or strategy, or simulations of past performance, or forecasts of future performance does not predict future returns. Gross performances may be impacted by commissions, fees and other expenses. Performances expressed in a currency other than that of the investor's country of residence are subject to exchange rate fluctuations, with a negative or positive impact on gains. If the present document refers to a specific tax treatment, such information depends on the individual situation of each investor and may change.

In respect to money market funds, please be aware that an investment in a fund is different from an investment in deposits and that the investment's principal is capable of fluctuation. The fund does not rely on external support for guaranteeing its liquidity or stabilizing its NAV per unit or share. The risk of loss of the principal is borne by the investor.

Candriam consistently recommends investors to consult via our website https://www.candriam.com the key information document, prospectus, and all other relevant information prior to investing in one of our funds, including the net asset value ("NAV) of the funds. Investor rights and complaints procedure, are accessible on Candriam's dedicated regulatory webpages https://www.candriam.com/en/professional/legal-information/regulatory-information/.This information is available either in English or in local languages for each country where the fund's marketing is approved.

According to the applicable laws and regulations, Candriam may decide to terminate the arrangements made for the marketing of a relevant fund at any time.

Information on sustainability-related aspects: the information on sustainability-related aspects contained in this communication are available on Candriam webpage https://www.candriam.com/en/professional/sfdr/ The decision to invest in the promoted product should take into account all the characteristics or objectives of the promoted product as described in its prospectus, or in the information documents which are to be disclosed to investors in accordance with the applicable law.

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Specific information for investors in France: the appointed representative and paying agent in France is CACEIS Bank, Luxembourg Branch, sis 1-3, place Valhubert, 75013 Paris, France. The prospectus, the key information document, the articles of association or as applicable the management rules as well as the annual and semi-annual reports, each in paper form, are made available free of charge at the representative and paying agent in France.

Specific information for investors in Spain: Candriam Luxembourg Sucursal en España has its registered office at C/ Pedro Teixeira, 8, Edif. Iberia Mart I, planta 4, 28020 Madrid and is registered with the Comisión Nacional del Mercado de Valores (CNMV) as an European Economic Area management company with a branch.

Specific information for investors in Austria: The appointed Paying and Information Agent in Austria is Erste Bank der oesterreichischen Sparkassen AG, Am Belvedere 1, 1100 Vienna, Austria. The prospectus, the Key Information Document (KID) relating to the portfolios of the Fund, the Articles, the audited annual accounts, the semi-annual accounts as well as the issuance and redemption prices are available in Austria free of charge (in the German language) at the Austrian Paying and Information Agent.

MORNINGSTAR

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Glossary

EXPOSURE
The Exposure of a fund is expressed as a percentage of total portfolio holdings, taking into account the leverage of derivative instruments. It represents the amount an investor can lose from the risks unique to a particular investment. The Equity Exposure is the sum of exposures to equity instruments, including derivatives.

VOLATILITY*
The Volatility is the statistical measure of dispersion of returns for a fund around the mean. A higher volatility means that a fund's value can potentially be spread out over a larger range of values and makes the fund a riskier investment.

SHARPE RATIO*
The Sharpe Ratio measures the level of compensation an investment in the fund offered for the risk taken. It is calculated by subtracting the risk-free rate from the return of the fund and dividing that result by the volatility. The higher the Sharpe ratio the better, a negative ratio has no significance other than that the fund underperformed the risk-free rate.

TRACKING ERROR*
The Tracking Error is a statistical measure of dispersion of the excess returns of the fund around the mean, making it the volatility of the difference between the fund's return and its reference index return. A higher tracking error indicates a higher deviation from the reference index.

BETA
Beta measures the sensitivity of fund returns to changes in returns of its reference index. A beta greater than 1 indicates the fund is more volatile, thus more risky than the reference index.

ALPHA
Alpha represents the performance of a fund relative to its reference index, it is often considered to represent the value that a portfolio manager adds to or subtracts from a fund's return. It is the return on a fund that is not a result of general movement in the greater market.

* based on weekly data over 3 Years (1 year if too little history)

NUMBERS OF POSITIONS
The Number of Positions represents the total number of instruments in position.

ACTIVE SHARE
It is calculated by taking the sum of the absolute value of the differences of the weight of each holding in the fund and the weight of each holding in the reference index and dividing by two. The greater the difference between the composition of the fund and its reference index, the greater the active share.

P/E RATIO
The Price/Earnings Ratio of a fund is calculated by dividing the market value of the fund by the total amount of the underlying company's realized earnings per share. Index derivatives are excluded.

P/BOOK VALUE
The Price/Book Value of a fund is calculated by dividing the market value of the fund by the total amount of the underlying company's published book value per share. Index derivatives are excluded.

RETURN ON EQUITY (ROE)
The Return on Equity is a measure of the profitability. For a fund this is calculated as the average of the underlying company's realized earnings per share divided by their published book value per share. Index derivatives are excluded.

DIVIDEND YIELD
The Dividend Yield of a fund is determined by dividing the total amount of the annual dividends received for all shares in the fund by the current market value of the fund. Index derivatives are excluded.

SCR (Solvency Capital Requirement)
Market SCR represents an estimate of the capital charge for market risk, broken down into risk sub-modules (Interest rate, Spread, Equity..), which is applicable to insurers under Solvency 2 Directive. Candriam calculations are based on the standard formula as provided by the regulation.

OCG
Ongoing charges represent all operating and management costs invoiced to the UCI net of retrocessions.

REAL MANAGEMENT FEES
The Real Management Fee is the actual percentage charge deducted from the fund's average net assets.

PERFORMANCE FEE
The Performance Fee refers to a charge on any returns that the Fund achieves above the reference index. Please refer to the Prospectus for further information.

ESG ASSESSMENT – EXCLUSION
The Exclusion filter refers to the exclusion of companies involved in harmful or controversial activities. Involvement is assessed using activity-specific revenue-based threshold levels.

ESG ASSESSMENT – NORMS-BASED
The Norms-Based analysis excludes companies which are in violation of the 10 principles of the United Nations Global Compact (UNGC). These principles cover 4 main categories: Human Rights, Labour Rights, Environment and Anti-Corruption.

ESG ASSESSMENT – POSITIVE SELECTION
The Positive selection analysis is inclusive, not exclusive. It includes only the companies with the best ESG score, obtained by evaluating their ability to manage the sustainable development issues based on a combination of specific factors material to each sector.

ESG ASSESSMENT – INTEGRATION
The Integration of ESG factors into investment decisions consists of integrating specific extra-financial factors into the financial valuation or credit assessment of securities. The factors used are selected based on their materiality in the given asset class.

Sustainability Reporting

The following pages provide metrics and indicators related to the sustainability impact of corporate instruments (i.e. equities, corporate bonds etc.).
The Fund is classified as an article 9 financial product according to the Sustainable Finance Disclosure Regulation. The sustainable investment objective of the Fund is two-fold:

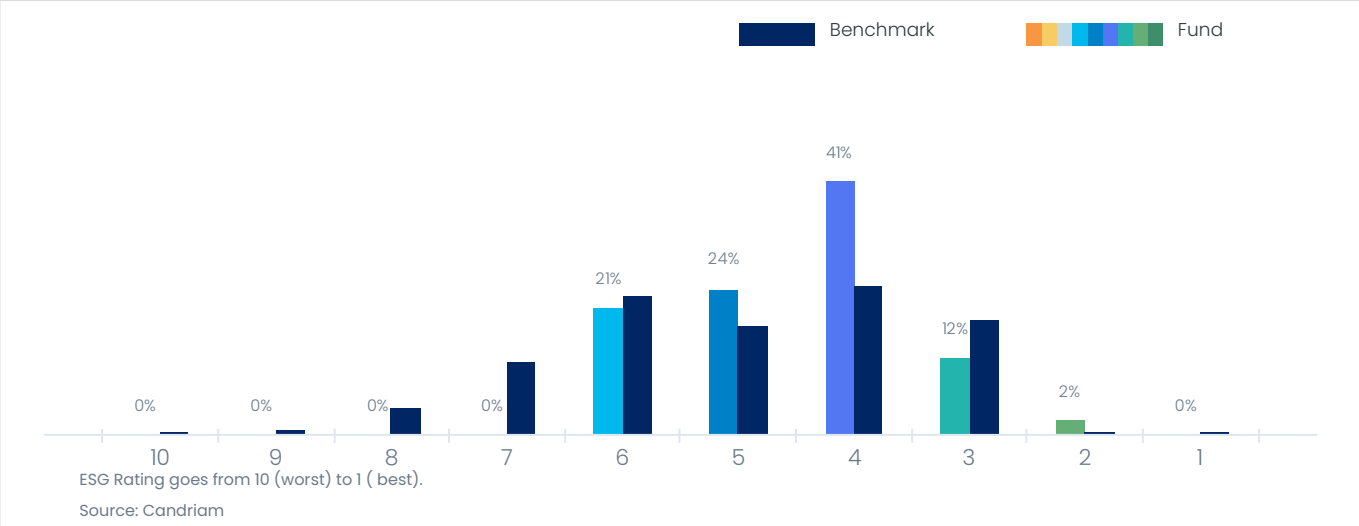
- The Fund aims to contribute to the reduction of greenhouse gas emissions in order to fulfil the long-term objectives of the Paris Agreement.
- Moreover, not focusing on specific themes, the Fund aims to have long-term positive impacts on the environment, beyond the issue of climate change, and on social domains.

The Fund aims to achieve these objective through a combination of positive selection of issuers based on sustainability considerations, exclusions, impact measurement and active ownership.
For more information on our sustainable investments, the methodology and relevant sustainability indicators used to measure the impact of such investments, refer to our website: //www.candriam.com/en/professional/market-insights/sfdr.

Overall sustainability score

The sustainability score (also called 'ESG score') is based on Candriam's proprietary ESG analysis and scoring methodology. For companies, Candriam's proprietary ESG analysis is done from two distinct but related angles: analysis of the impacts of business activities (products and services) and management of companies' key stakeholders.

Company ESG Rating



Company Sustainability Indicators

Carbon footprint

The difference in carbon footprint is equivalent to

34 Round Trips
Brussels - New York

Emissions produced by
42 cars annually

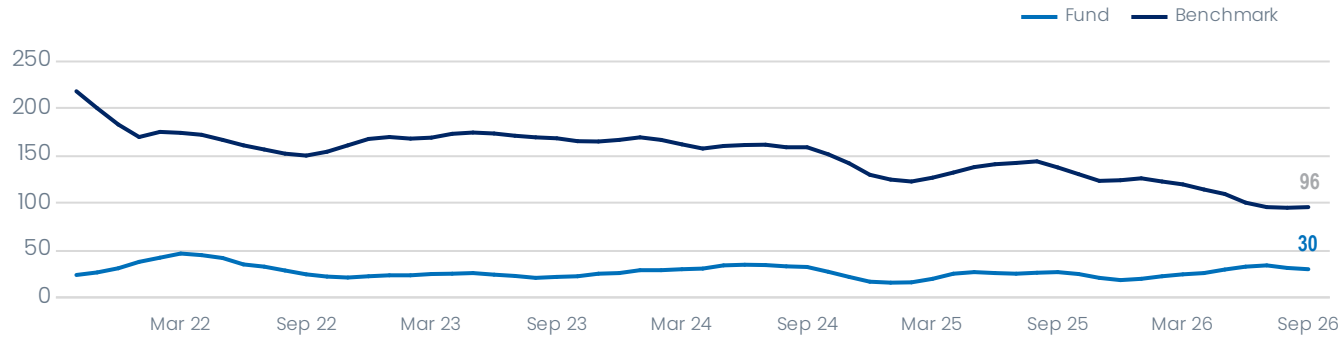
Tons CO2eq per million € invested in fund/benchmark

Source: Candriam,Trucost

Coverage Rate (Fund/Benchmark):99.1% / 99.7%

Evolution **carbon footprint**

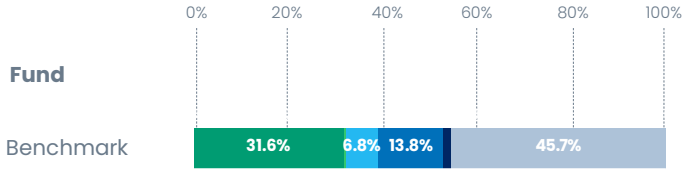
Tons CO2eq per million € invested (3 months moving average)



Source: Candriam,Trucost

Power generation mix

The power generation mix of a portfolio shows the percentages that different energy sources represent within electric power generating companies held in the portfolio.



Exposure of electric power generation companies

Fund	0.0%
Benchmark	3.5%

Source: Candriam,Trucost

Renewables · Others · Nuclear · Natural Gas · Oil · Coal

Environmental indicators

Green exposure

(by MSCI ESG Research)

Fund	**2.11%**
Benchmark	**2.68%**

Source: Candriam,MSCI

Coverage Rate (Fund/Benchmark): 99.1% / 99.5%

Fossil Fuel exposure

(by MSCI ESG Research)

Fund	**0.00%**
Benchmark	**6.19%**

Source: Candriam,MSCI

Coverage Rate (Fund/Benchmark): 99.1% / 99.5%

Board Gender **Diversity**

22% Fund

20% Benchmark

Source: Candriam, ISS-Oekom
Coverage Rate (Fund/Benchmark):86.1% / 86.2%

Percentage of **Independent** board members

56% Fund

57% Benchmark

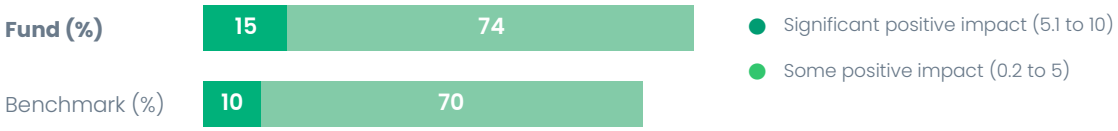
Source: Candriam, ISS-Oekom
Coverage Rate (Fund/Benchmark):86.1% / 86.3%

Sustainable Development Goals

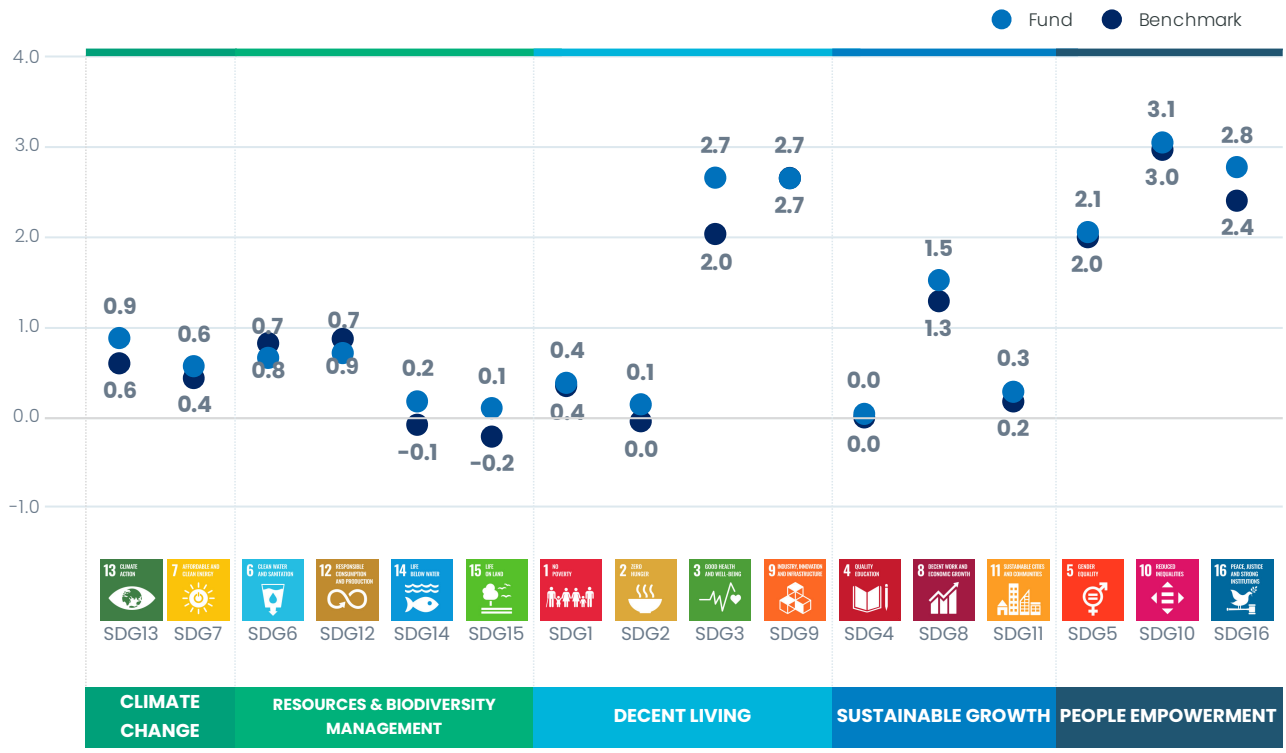
The Sustainable Development Goals (SDGs) are a collection of 17 global goals set by the United Nations General Assembly in 2015, and to be achieved by year 2030. A score is calculated with respect to each SDG of investee companies held in portfolio. Each score is a weighted average of the level of contribution to such SDG by such companies.
In order to estimate this contribution, the scores consider three dimensions:

- Contribution of the companies'products and services to achieving each goal
- Impact of the companies'operations on relevant ESG dimensions (e.g. human capital management, environmental impact, supply chain management)
- Exposure of the companies to controversies detrimental to attaining the Sustainable Development Goals

The fund and the benchmark are rated from -10 to +10 on each SDG, reflecting their degree of positive or negative contribution to each goal.



Source: Candriam
Coverage Rate (Fund/Benchmark):92.2% / 97.5%



Source: Candriam, ISS-Oekom
The use of the SDGs branding, icons or logos does not constitute an endorsement or seal of approval of Candriam products by the United Nations.
www.un.org/sustainabledevelopment/sustainable-development-goals/

Summary ESG Data

Indicator (Source)	Metric	Benchmark	Fund	Coverage rate (% rate/% eligible assets)	Fund weight concerned (% rated/total assets)
Carbon footprint [1]	Tons CO2eq/million € invested	**92**	**27**	99.1%	97.6%
Weighted Average Carbon Intensity [1]	Tons CO2eq/million € revenues	**283**	**103**	99.1%	97.6%
Green exposure [2]	Percentage green exposure	**3**	**2**	99.1%	97.6%
Fossil Fuel exposure [2]	Percentage fossil fuel exposure	**6**	**0**	99.1%	97.6%
Renewable energy production [1]	Total Mwatt/h	**36814**	**0**	0.0%	0.0%
Board gender diversity [3]	Percentage gender diversity board members	**20%**	**22%**	86.1%	84.7%
Board independence [3]	Percentage independent Board members	**57%**	**56%**	86.1%	84.7%
Biodiversity programmes [4]	Score from 0 to 100 (100 is best)	**61.55**	**27.13**	1.8%	1.8%
Employee fatality rate [4]	Score from 0 to 100 (100 is best)	**71.52**	**77.73**	29.7%	29.3%
Collective bargaining agreements [4]	Score from 0 to 100 (100 is best)	**23.40**	**23.50**	87.0%	85.7%
Bribery & corruption policy [4]	Score from 0 to 100 (100 is best)	**68.73**	**62.87**	92.8%	91.4%
Money laundering policy [4]	Score from 0 to 100 (100 is best)	**48.53**	**48.71**	20.6%	20.2%

Sources: 1) Candriam,Trucost 2) Candriam,MSCI 3) Candriam, ISS-Oekom 4) Candriam,Sustainalytics

Norms-based analysis / **controversial** activities

Candriam's Norms-Based Analysis excludes companies which are in violation of the ten principles of the United Nations Global Compact.

Human Rights	**Labour Rights**
Environment	**Anti-Corruption**

16%

of companies within the Benchmark are excluded due to Norms-Based analysis and/or controversial activities

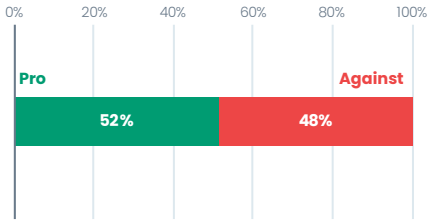
Candriam controversial activities analysis excludes companies involved in harmful or controversial activities. The details of Candriam's controversial activity are available on the Management Company's website via the link:

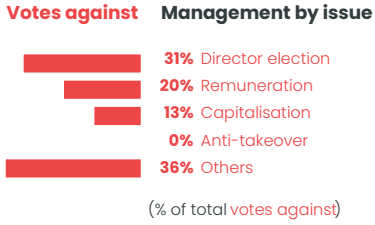
https://www.candriam.com/en/professional/Market-insights/sri-publications

Voting policies

Over the course of the last 4 quarters, Candriam voted at 181 general meetings on behalf of the fund and voted against at least one resolution in 87 general meetings. Candriam has engaged with companies since 2003 through an increasingly active proxy-voting policy that upholds the principle of good corporate governance and sustainable development.

Meetings with at least one vote against management





For more information regarding our Proxy Voting Policy, please visit our webpage: www.candriam.com/en/professional/market-insights/sri-publications

Glossary

COMPANY CARBON FOOTPRINT METRICS

Refer to the measurement of greenhouse gas (GHG) emissions of an investment portfolio by summing the proportional GHG emissions of the underlying holdings, proportional to the share of ownership.

tCO2-eq: Carbon dioxide (CO2) is the most common GHG emitted by human activities, in terms of the quantity released and the total impact on global warming. As a result, the term 'CO2' is sometimes used as a shorthand expression for all greenhouse gases. A portfolio's carbon footprint is measured in tonnes of carbon dioxide equivalent (tCO2-eq) which allows to bundle various greenhouse gas emissions in a single number. For any quantity and type of greenhouse gas, CO2-eq signifies the amount of CO2 which would have the equivalent global warming impact.

Scope 1, 2 and 3: The international GHG Protocol classifies a company's GHG emissions into three 'scopes':

• Scope 1 emissions: Direct emissions from owned or controlled sources.

• Scope 2 emissions: Indirect emissions from the generation of purchased energy.

• Scope 3 emissions: All indirect emissions (not included in scope 2) that occur in the value chain of the reporting company, including both upstream and downstream emissions.

All Carbon Footprint Metrics analysed in this report are based on both Scope 1 and Scope 2 data sourced from specialist data provider Trucost.

Good quality Scope 3 data currently do not exist because of the complexity to measure and control upstream and downstream value chain data. That also entails that so-called 'avoided emissions' are excluded from Carbon Footprinting analytics.

One can distinguish between four Carbon Footprint Metrics:

(1) Total Carbon Emissions: Measure the total GHG emissions of a portfolio in the most literal sense by summing all GHG emissions of the underlying holdings, proportional to the share of ownership. The dependence of this measure on a portfolio's size makes this metric of limited usefulness for benchmarking and comparison purposes.

(2) (Normalized) Carbon footprint: Measure the asset-weighted carbon emissions of a portfolio normalized per million $ invested (expressed in tCO2-eq / million $ invested).

(3) (Normalized) Carbon Intensity: Measures the asset-weighted carbon emissions of a portfolio normalized per million $ of revenue (expressed in tCO2-eq / million $ revenues). This metric provides an indication of the amount of GHG emitted by the holdings in a portfolio to generate 1 million $ of revenue.

(4) Weighted Average Carbon Intensity (WACI): The sum product of the portfolio's holdings' weights and carbon intensities, where holdings' carbon and carbon intensities, where holdings' carbon intensities are calculated as the company's total carbon emissions divided by the company's total revenues.

EQUIVALENT CO2 EMISSIONS

'Equivalent CO2 emissions' information aims to provide investors with examples of human activities generating CO2 emissions that are equivalent to the CO2 emissions of the companies held in the fund and the benchmark for €1 million invested. Real-life examples illustrate of how much less or more CO2 is emitted by the companies held by the fund compared to its benchmark. For commercial flights, this information is expressed as the number of round-trip flights from Brussels to New York in economy class. For family cars, it is expressed as the number of cars driving 13 000 km per year and emitting 120g of CO2 per km on average (Source: Eurostat).

CARBON FOOTPRINT EVOLUTION

Provides a graphical representation of historical carbon footprints of the portfolio, based on monthly calculations of 3-months moving averages of greenhouse gas emission (Tons CO2eq per million € invested).

COMPANY ESG RATING

Based on Candriam's proprietary ESG Analytical Framework, each issuer receives an ESG Rating, from ESG 1 (best) to ESG 10 (worst). The ESG Rating is the result of our Business Activity Analysis and Stakeholder Analysis. It expresses each issuer's absolute ESG performance, including sustainability-related risks, opportunities and impacts.

RENEWABLE ENERGY PRODUCTION

Measures the absolute level (i.e. not asset-weighted) of renewable energy production within the Fund, expressed in MWh.

GREEN EXPOSURE

Asset-weighted percentage of revenues generated from green goods and services, such as alternative energy, energy efficiency, green buildings, pollution prevention and sustainable water. The data is sourced from MSCI ESG research.

FOSSIL FUEL EXPOSURE

Asset-weighted percentage of revenues generated from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, thermal coal-based power generation, liquid fuel-based power generation and natural gas power generation. The data is sourced from MSCI ESG research.

BOARD GENDER DIVERSITY

Average ratio of female-to-male board members in investee companies.

BOARD INDEPENDENCE

Asset-weighted percentage of independent board members at the companies held in the portfolio.

BIODIVERSITY PROGRAMMES

Provides an assessment of the quality of biodiversity protection programmes within the underlying companies of a portfolio.

EMPLOYEE FATALITY RATE

Provides an assessment of the fatality rates in the underlying companies of the portfolio over the last three years.

COLLECTIVE BARGAINING AGREEMENTS

Provides an assessment of the extent to which the employees of the companies held in the portfolio are covered by collective bargaining agreements.

BRIBERY CORRUPTION POLICY

Provides an assessment of the quality of anti-bribery and corruption policies within the underlying companies of the portfolio.

MONEY LAUNDERING POLICY

Provides an assessment of the quality of anti-money laundering policies within the underlying companies of the portfolio.

WATER CONSUMPTION

Measures the asset-weighted water consumption of a portfolio normalized per million $ invested (expressed in cubic meters water / million $ invested). Data are sourced from "Trucost" and do not include the supply of drinkable water and the wastewater that enters a company's facility to be treated.

WATER INTENSITY (M3/MIO USD REVENUES)

Measures the asset-weighted water consumption of a portfolio normalized per million $ of revenue (expressed in cubic meters water / million $ revenues). This metric provides an indication of the amount of water consumed by the companies in the portfolio to generate 1 million $ of revenue. Data are sourced from "Trucost" and do not include the supply of drinkable water and the wastewater that enter a company's facility to be treated.

WEIGHTED AVERAGE WATER INTENSITY (WAWI)

The sum product of the portfolio's holdings' weights and water intensities, where holdings' water intensities are calculated as a company's total water consumption divided by the company's total revenues.

NORMS-BASED ANALYSIS

Candriam's Norms-Based Analysis excludes companies which are in violation of the ten principals of the United Nations Global Compact.

CONTROVERSIAL ACTIVITIES ANALYSIS

Candriam's Controversial Activities Analysis excludes companies involved in harmful or controversial activities. Involvement is assessed using activity-specific revenue-based threshold levels.

COVERAGE RATE (FUND/INDEX)

Indicates the percentage of holdings within the Fund or within the Benchmark for which the relevant ESG data is available and analysed.

Important Disclosures

Important information in relation to the extra-financial part of this reporting:

MSCI ESG Research LLC's ("MSCI ESG") Fund Metrics products (the "Information") provide environmental, social and governance data with respect to underlying securities within more than 23,000 multi-asset class Mutual Funds and ETFs globally. MSCI ESG is a Registered Investment Adviser under the Investment Advisers Act of 1940. MSCI ESG materials have not been submitted to, nor received approval from, the US SEC or any other regulatory body. None of the Information constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information.

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ESG investment risk

The extra financial objectives presented in this document are based on the realization of assumptions made by Candriam.

Implementing Candriam's ESG rating models does require access to various quantitative as well as qualitative data, depending on the sector and the exact activities of a given company. In some areas, such as board composition and background of the directors, data is usually available and subject to quality and accuracy checks by company auditors or regulators. In many other areas however, our ESG analysts cannot rely on the same degree of systematic availability and data reliability. Yet, the quality of the data is of the essence of the assessment of a company. These limitations do affect Candriam's ESG ratings.

© 2023 Central Labeling Agency (CLA): see https://www.towardssustainability.be . This fund has received the sustainability label Towards Sustainability. Reassessed each year, the label is a quality standard overseen by the Central Labelling Agency of the Belgian SRI Label (CLA). To meet this standard, financial products must meet a number of minimum sustainability requirements, both at the portfolio level and in the investment process. You will find more information about the label on the website https://towardssustainability.be/the-label/quality-standard. Obtaining this label by the fund does not mean that it meets your own sustainability objectives or that the label meets the requirements of future national or European rules. For more information on this subject, see the website https://www.fsma.be/en/sustainable-finance. The quality of the ranking, award or label obtained by the fund or the management company depends on the quality of the issuing institution and the ranking, award or label does not guarantee the future results of the fund or the management company.